

Board Agenda

Regular Meeting

Thursday, November 10, 2022

Camrosa Board Room

5:00 P.M.

TO BE HELD IN PERSON

The Board of Directors meeting will be held in person.

There will be no virtual access.

The public and guests are welcome to attend at the District office:

7385 Santa Rosa Road

Camarillo, CA 93012

Call to Order

Public Comments

At this time, the public may address the Board on any item not appearing on the agenda which is subject to the jurisdiction of the Board. Persons wishing to address the Board should fill out a white comment card and submit it to the Board Chairman prior to the meeting. All comments are subject to a 5-minute time limit.

Matters appearing on the Consent Agenda are expected to be non-controversial and will be acted upon by the Board at one time, without discussion, unless a member of Board or the Staff requests an opportunity to address any given item. Items removed from the Consent Agenda will be discussed at the beginning of the Primary Items. Approval by the Board of Consent Items means that the recommendation of the Staff is approved along with the terms and conditions described in the Board Memorandum.

Consent Agenda

1. **Approve Minutes of the Regular Meeting of October 27, 2022**
2. ****Approve Vendor Payments**

Objective: Approve the payments as presented by Staff.

Action Required: Approve accounts payable in the amount of \$1,067,878.37.

Primary Agenda

3. ****Fiscal Year Ended 2021-22 Annual Comprehensive Financial Report**

Objective: Receive the Final Fiscal Year (FY) Ended 2021-22 Annual Comprehensive Financial Report (ACFR).

Action Required: Accept the FY 2021-22 ACFR as presented.

4. ****Fiscal Year 2022-23 1st Quarter Budget Status Report**

Objective: Receive a report from staff regarding the Fiscal Year (FY) 2022-23 1st Quarter budget report and reserves.

Action Required: No action necessary; for information only.

5. ****Camrosa Water District 457 Deferred Compensation Plan Amendments and Restatement**

Objective: Amend the District's Deferred Compensation Plan.

Action Required: Adopt a Resolution of the Board Adopting the Restatement of and Interim Amendments to the Camrosa Water District 457 Deferred Compensation Plan.

6. ****Development Mitigation Projects**

Objective: Approve the issuance of Conditional Water Availability.

Action Required: Authorize the General Manager to issue a Conditional Water Availability letter to Sunnyland Nursery.

7. **Tierra Rejada Well Rehabilitation Project, Specifications No. PW21-03**

Objective: Ratify a change order for the purchase and installation of column pipe at the Tierra Rejada Well.

Action Required: It is recommended that the Board of Directors:

- 1) Appropriate additional funding in the amount of \$65,000.00 to the Tierra Rejada Well capital project from the potable replacement fund;
- 2) Ratify the change order for the purchase and installation of new column pipe, in the amount of \$60,541.75, to General Pump Company for additional out-of-scope work for the rehabilitation of the Tierra Rejada Well, in accordance with Specifications No. PW21-03.

8. **Local Production Update**

Objective: Receive a briefing on local water production through the first quarter of Fiscal Year 2022-23.

Action Required: No action necessary; for information only.

9. **Backbone Data Communications Radio at Camarillo City Tower**

Objective: Establish a fixed asset for the procurement of a replacement radio at City water tower.

Action Required: Appropriate funds in the amount of \$14,000.00 to establish a fixed asset for the backbone radio purchased to replace the existing failed radio at the Camarillo city tower site.

Comments by General Manager; Comments by Directors; Adjournment

Closed Sessions: The Board of Directors may hold a closed session to discuss personnel matters or litigation, pursuant to the attorney/client privilege, as authorized by Government Codes. Any of the items that involve pending litigation or personnel matters may require discussion in closed session on the recommendation of the Board's Legal Counsel.

** indicates agenda items for which a staff report has been prepared or backup information has been provided to the Board. The full agenda packet is available for review on our website at: www.camrosa.com/board-agendas/

November 10, 2022

Board of
Directors
Agenda Packet

Board Minutes

Regular Meeting

Thursday, October 27, 2022

5:00 P.M.

Call to Order The meeting was convened at 5:00 P.M.

Present: Eugene F. West, President
Terry L. Foreman, Vice-President
Timothy H. Hoag, Director

Staff: Ian Prichard, Assistant General Manager
Jozi Zabarsky, Customer Service Manager
Greg Jones, Legal Counsel

Absent: Jeffrey C. Brown, Director
Tony L. Stafford, General Manager

Guests: Andy Nelson

Public Comments

Andy Nelson thanked District staff for the October 22, 2022 facilities tour.

Consent Agenda

1. Approve Minutes of the Special Meeting of October 13, 2022

The Board approved the Minutes of the Special Meeting of October 13, 2022.

Motion: Hoag **Second:** Foreman

Yes: Hoag-Foreman-West

Absent: Brown

2. Approve Minutes of the Regular Meeting of October 13, 2022

The Board approved the Minutes of the Regular Meeting of October 13, 2022.

Motion: Hoag **Second:** Foreman

Yes: Hoag-Foreman-West

Absent: Brown

3. Approve Vendor Payments

A summary of accounts payable in the amount of \$2,303,598.71 was provided for Board information and approval. The Board approved the payments to vendors as presented by staff in the amount of \$2,303,598.71.

Motion: Hoag **Second:** Foreman

Yes: Hoag-Foreman-West

Absent: Brown

Primary Agenda

4. **MKN Contract Extension for GAC Construction Management – *item was pulled from Agenda***

5. **Geolocation of District Assets**

The Board authorized the General Manager to enter into an agreement with and issue a purchase order for \$45,000.00 to ZWorld for geolocation services.

Motion: Foreman **Second:** Hoag

Yes: Hoag-Foreman-West

Absent: Brown

6. **University Well Rehabilitation Project**

The Board took the following actions:

- 1) Appropriated funding, in the amount of \$120,000.00, for the University Well Rehabilitation; and
- 2) Authorized the General Manager to negotiate an agreement and award a contract to Geoscience Support Services, Inc., in the amount of \$106,499.00, for professional services related to condition assessment and rehabilitation of the University Well.

Motion: Hoag **Second:** Foreman

Yes: Hoag-Foreman-West

Absent: Brown

Comments by Assistant General Manager

- None

Comments by Directors

- Director Foreman requested staff present on the findings from the leak detection project.
- Director Hoag asked if the District has moved funds to treasury bills. He was told that this process is still being reviewed.
- President West informed the Board that Calleguas is expecting a 0% State Water Project initial allocation. The one-day-per-week watering restriction is not expected to change.

Adjournment

There being no further business, the meeting was adjourned at 5:11 P.M.

Tony L. Stafford, Secretary/Manager
Board of Directors
Camrosa Water District

(ATTEST)
Eugene F. West, President
Board of Directors
Camrosa Water District

Board Memorandum

November 10, 2022

To: General Manager

From: Sandra Llamas, Sr. Accountant

Subject: Approve Vendor Payments

Objective: Approve the payments as presented by Staff.

Action Required: Approve accounts payable in the amount of \$1,067,878.37.

Discussion: A summary of accounts payable is provided for Board information and approval.

Payroll PR ME & 11-1, 2022	\$ 96,052.69
Accounts Payable 10/20/2022-11/02/2022	<u>\$ 971,825.68</u>
Total Disbursements	<u>\$ 1,067,878.37</u>

DISBURSEMENT APPROVAL

_____ BOARD MEMBER	_____ DATE
_____ BOARD MEMBER	_____ DATE
_____ BOARD MEMBER	_____ DATE

Tony L. Stafford, General Manager

Camrosa Water District

Accounts Payable Period:

10/20/2022-11/02/2022

Expense	Account Description	Amount
10302	Escrow Account-Cushman	19330.00
10000	Petty Cash	200.00
11700	Meter Inventory	
11900	Prepaid Insurance	
11905	Prepaid Maintenance Ag	
13000	Land	
13400	Construction in Progress	765661.87
20053	Current LTD Bond 2016	
20052	Current LTD Bond 2012	
20400	Contractor's Retention	-53012.97
20250	Non-Potable Water Purchases	
23001	Refunds Payable	1064.98
50110	Payroll FLSA Overtime-Retro	
50010	Water Purchases & SMP	
50020	Pumping Power	
50100	Federal Tax 941 1 st QTR	
50012	CamSan Reclaimed Water	
50135	PERS Retirement	
50200	Utilities	220.98
50210	Communications	7178.84
50220	Outside Contracts	63558.96
50230	Professional Services	39717.38
50240	Pipeline Repairs	
50250	Small Tool & Equipment	
50260	Materials & Supplies	29352.00
50270	Repair Parts & Equip Maint	61830.54
50280	Legal Services	1364.50
50290	Dues & Subscriptions	29905.00
50300	Conference & Travel	
50310	Safety & Training	
50330	Board Expenses	
50340	Bad Debt	
50350	Fees & Charges	5055.38
50360	Insurance Expense	
50500	Misc Expense	
50600	Fixed Assets	398.22
50700	Interest Expense	
TOTAL		\$971,825.68

Camrosa Water District, CA

Expense Approval Report

By Vendor Name

Payable Dates 10/20/2022 - 11/2/2022 Post Dates 10/20/2022 - 11/2/2022

Payment Numl	Post Date	Vendor Name	Payable Number	Description (Item)	Account Name	Purchase Order Ni	Amount
72	11/02/2022	ACWA	2023-ASRGSA Dyeues	ACWA GSA MEMBERSHIP 2023	Dues & subscrip		917.68
73	11/02/2022	BONDY GROUNDWATER CONSULTING, INC.	077-13	PM: Santa Rosa GSP	Prof services	FY22-0137-R1	5400
74	11/02/2022	CAMROSA WATER DISTRICT	GSA-Liability-Reimb-FY22-23	Reimbursement from GSA-Liability Insurance Premium	Insurance		1125
TOTAL VENDOR PAYMENTS-GSA							\$ 7,442.68

Vendor: *CAM* - DEPOSIT ONLY-CAMROSA WTR

3356	10/27/2022	DEPOSIT ONLY-CAMROSA WTR	10-27-22-AP2	Transfer to Disbursements Account	Transfer to disbursements-hol		34500
3357	10/27/2022	DEPOSIT ONLY-CAMROSA WTR	10-26-22-AP	Transfer to Disbursements Account	Transfer to disbursements-hol		1234000
Vendor *CAM* - DEPOSIT ONLY-CAMROSA WTR Total:							1268500
58628	11/01/2022	ACQUA CLEAR, INC.	11635-Oct22	Repair Part for Lab Water System	Repair parts & equipment		278.85
58629	11/01/2022	ACWA	2023-Membership	ACWA 2023 Membership	Dues & subscrip		24655

Vendor: AIR05 - AIRGAS USA, LLC.

58630	11/01/2022	AIRGAS USA, LLC.	9131314259	Materials and Supplies	Materials & supplies		117.71
58630	11/02/2022	AIRGAS USA, LLC.	9131360822	Regulator for CO2 System at TR Well	Materials & supplies		444.76
Vendor AIR05 - AIRGAS USA, LLC. Total:							562.47
58631	11/02/2022	ALLCONNECTED INC	106077	AllConnected Managed IT/OT Services and Support	Outsd contracts	FY23-0003	9263.14
58632	11/01/2022	BASELINE ENTERPRISES	20076	Outside Contracts-Fuel Tank Inspection	Outsd contracts		981.75

Vendor: BOU02 - BOUTWELL*FAY LLP

58633	11/01/2022	BOUTWELL*FAY LLP	36104	457 Plan Update Legal	Legal services		908.5
58633	11/01/2022	BOUTWELL*FAY LLP	36151	457 Plan Update Legal	Legal services		456
Vendor BOU02 - BOUTWELL*FAY LLP Total:							1364.5
58634	10/28/2022	Cannon Corporation	81976	Engineering Support Services during construction	Construction in progress	FY21-0035-R2	232
58635	11/02/2022	CASA	6581	CASA Membership	Dues & subscrip		5250
58636	10/27/2022	CENTRAL COAST PROPERTY MANAGEMENT	00007040	Deposit Refund Act 7040 - 665 Aliento Wy	Refunds payable		11.98
58637	10/28/2022	CINDY SOREY	00010816	Deposit Refund Act 10816 - 2498 Cherry Tree Dr	Refunds payable		92.57
58638	11/02/2022	CLIFTON LARSON ALLEN LLP	3472979	Profesional Auditing Services FY2021-22	Prof services	FY22-0369-R1	2556

Vendor: COA01 - COASTAL-PIPCO

58639	11/01/2022	COASTAL-PIPCO	S2176067-001-Credit	Repair Parts - RMWTP	Repair Parts & Equipment-RM		-122.94
58639	11/01/2022	COASTAL-PIPCO	S2200210-001	Repair Parts - Washdown Hoses	Repair parts & equipment		315.16
Vendor COA01 - COASTAL-PIPCO Total:							192.22
58640	11/02/2022	CULLIGAN OF VENTURA COUNTY	Nov22-201478	Water Softener - Penny Well	Outsd contracts		82.5
58641	10/28/2022	DAVID CAMERON	00003405	Deposit Refund Act 3405 - 5230 Laurel Park Rd	Refunds payable		173.54

Vendor: DAV01 - DAVMAR AIR

58642	11/02/2022	DAVMAR AIR	11549	Air Compressor Maintenance - CWRF	Outsd contracts	FY23-0106	2220.56
58642	11/02/2022	DAVMAR AIR	11550	Air Compressor Maintenance - CWRF	Outsd contracts	FY23-0106	1472.79
58642	11/02/2022	DAVMAR AIR	11564	Air Compressor Maintenance - CWRF	Outsd contracts	FY23-0106	1577.66
Vendor DAV01 - DAVMAR AIR Total:							5271.01

58643	11/02/2022	DIAMOND A EQUIPMENT, LLC	PO1332	Replacement Rims for Tiller	Repair parts & equipment	FY23-0077	1231.56
58644	11/02/2022	Enhanced Landscape Development, Inc	92647	Landscape	Outsd contracts		2082

Vendor: \E107 - ESQUIRE PROPERTY MANAGEMENT

58645	10/28/2022	ESQUIRE PROPERTY MANAGEMENT	00003285	Deposit Refund Act 3285 - 5724 Recodo Way	Refunds payable		94.7
58645	10/28/2022	ESQUIRE PROPERTY MANAGEMENT	00008677-3	Deposit Refun Act 8677- 2502 Worth Way	Refunds payable		260
Vendor \E107 - ESQUIRE PROPERTY MANAGEMENT Total:							354.7
1091	11/02/2022	First Republic Bank	Retention-Pmyt010	Retnetion on CUS05-Pymt 010	Escrow Account-James Cushm		19330
58646	11/01/2022	Frontier Communications	OCT22	VOIP - Land Lines	Communications		485.81

Vendor: FRU01 - FRUIT GROWERS LAB. INC.						
58647	11/01/2022	FRUIT GROWERS LAB. INC.	213068A	Outside Lab Analysis	Outsd contracts	3393
58647	11/01/2022	FRUIT GROWERS LAB. INC.	216844A	Outside Lab Analysis	Outsd contracts	57
58647	11/01/2022	FRUIT GROWERS LAB. INC.	216845A	Outside Lab Analysis	Outsd contracts	57
58647	11/01/2022	FRUIT GROWERS LAB. INC.	216846A	Outside Lab Analysis	Outsd contracts	57
58647	11/01/2022	FRUIT GROWERS LAB. INC.	216847A	Outside Lab Analysis	Outsd contracts	57
Vendor FRU01 - FRUIT GROWERS LAB. INC. Total:						3621
58648	10/28/2022	Golden State Labor Compliance	11-2022-02	Additional Labor Compliance	Construction in progress	1504
58649	11/01/2022	HACH COMPANY	13296131	Lab Supplies	Materials & supplies	315.95
58650	11/02/2022	Heidi Marusa	Resrv-3D-Driveway Cost	Reservoir 3D Driveway Cost Share	Outsd contracts	36821.5
58651	11/01/2022	HYDROPRO SOLUTIONS	0001251-IN	Meter Replacement - 2" Octaves	Repair Parts & Equipment Ma	56655.46
Vendor: CUS05 - JAMES C. CUSHMAN, INC.						
58652	11/02/2022	JAMES C. CUSHMAN, INC.	010	GAC Construction	Construction in progress	386600
58652	11/02/2022	JAMES C. CUSHMAN, INC.	Retention-Pymt010	Retention on Pymt-010	Contractor's retention	-19330
Vendor CUS05 - JAMES C. CUSHMAN, INC. Total:						367270
58653	11/02/2022	Janitek Cleaning Solutions-Allstate Cleaning, Inc.	47649A	Janitorial Service	Outsd contracts	1772
58654	10/28/2022	JOHN KVANDAL	00004186	Deposit Refund Act 4186- 5237 Lynnwood Dr	Refunds payable	29.21
58655	10/28/2022	KIMBERLY SHARPE	00003657-2	Deposit Refund Act 3657-1203 Calle Lozano	Refunds payable	40.89
58656	10/28/2022	KRISTI VAN HORN BRUTON	00004140	Deposit Refund Act 4140 - 5282 Meadowridge Ct	Refunds payable	169.46
Vendor: LIN01 - LINDE GAS & EQUIPMENT INC						
58657	11/01/2022	LINDE GAS & EQUIPMENT INC	30199296	Fleet Fuel	Materials & supplies	67.25
58657	11/01/2022	LINDE GAS & EQUIPMENT INC	30780163	Acetylene Gas Cylinders	Materials & supplies	69.05
58657	11/01/2022	LINDE GAS & EQUIPMENT INC	31376890	Acetylene Gas Cylinders	Materials & supplies	69.05
58657	11/01/2022	LINDE GAS & EQUIPMENT INC	31580042	Acetylene Gas Cylinders	Materials & supplies	1.33
58657	11/01/2022	LINDE GAS & EQUIPMENT INC	31851913	Acetylene Gas Cylinders	Materials & supplies	204.25
58657	11/01/2022	LINDE GAS & EQUIPMENT INC	31974410	Acetylene Gas Cylinders	Materials & supplies	67.25
Vendor LIN01 - LINDE GAS & EQUIPMENT INC Total:						478.18
58658	11/01/2022	LUNERS	2203943	Sound System for Facilities Tour	Outsd contracts	729.3
Vendor: MCM01 - McMASTER-CARR SUPPLY CO						
58659	11/01/2022	McMASTER-CARR SUPPLY CO	86700754	Repair Parts - TR Well Sounding	Repair parts & equipment	428.18
58659	11/01/2022	McMASTER-CARR SUPPLY CO	87008215	Repair Parts- TR Well Sounding	Repair parts & equipment	526.17
58659	11/01/2022	McMASTER-CARR SUPPLY CO	87038405	Materials & Supplies - S.S Hardware	Materials & supplies	470.39
58659	11/01/2022	McMASTER-CARR SUPPLY CO	87264793	Repair Parts - Lock Off Chain	Repair parts & equipment	585.64
Vendor MCM01 - McMASTER-CARR SUPPLY CO Total:						2010.38
58660	10/28/2022	METTLER-TOLEDO, INC.	655097036	Analytical Balance	Fixed Assets-Internal	398.22
Vendor: NOR07 - NORTHSTAR CHEMICAL						
58661	11/01/2022	NORTHSTAR CHEMICAL	237840	Materials and Supplies - Chemicals TR Well	Materials & supplies	1641.54
58661	11/01/2022	NORTHSTAR CHEMICAL	237841	Materials & Supplies- Chemicals Woodcreek -Lynwood	Materials & supplies	1478.99
Vendor NOR07 - NORTHSTAR CHEMICAL Total:						3120.53
58662	10/28/2022	OPEN DOORS LABS INC.	00001970	Deposit Refund Act 1970 - 33 Calvados Dr	Refunds payable	63.35
58663	10/28/2022	OSCAR M CANALES JR	00001502	Deposit Refund Act 1502 - 617 Hillcrest Dr	Refunds payable	32.16
Vendor: PET01 - PETTY CASH						
58627	10/28/2022	PETTY CASH	10272022	Petty Cash Fund Increased approved 10-27-22	Petty cash	200
Vendor PET01 - PETTY CASH Total:						200
58664	11/02/2022	PROVOST & PRITCHARD CONSULTING GROUP	95802	GAC Engineering	Construction in progress	2700
58665	11/01/2022	PURETEC INDUSTRIAL WATER	2023631	Chemicals RMWTP	Materials & Supplies-RMWTP	18093.9
Vendor: ROY03 - ROYAL INDUSTRIAL SOLUTIONS						
58666	11/01/2022	ROYAL INDUSTRIAL SOLUTIONS	9009-1025594	Repair Parts - VFD Fans	Repair parts & equipment	613.06
58666	11/01/2022	ROYAL INDUSTRIAL SOLUTIONS	9009-1026657	Effluent Pond Relining-MOV's	Construction in progress	845.14
58666	11/01/2022	ROYAL INDUSTRIAL SOLUTIONS	9009-1026718	Meter Station 5 & 7 Rehabilitation-Credit	Construction in progress	-163.65
58666	11/01/2022	ROYAL INDUSTRIAL SOLUTIONS	9009-1027307	Repair Parts - TR Well Sounding	Repair parts & equipment	386.25
58666	11/01/2022	ROYAL INDUSTRIAL SOLUTIONS	9009-1027377	Repair Parts - TR Well Sounding	Repair parts & equipment	244.49
Vendor ROY03 - ROYAL INDUSTRIAL SOLUTIONS Total:						1925.29

58667	10/28/2022	RT LAWRENCE CORPORATION	47611	Processing September 2022 Payments-Lockbox Service	Outsd contracts		785.14
Vendor: SCF01 - SC Fuels							
58668	11/01/2022	SC Fuels	2247546IN	Material & Supplies - FUEL	Materials & supplies		1918.37
58668	11/01/2022	SC Fuels	2253419IN	Material & Supplies - FUEL	Materials & supplies		1861.63
Vendor SCF01 - SC Fuels Total:							3780
1092	11/01/2022	SOUTHERN CALIF. EDISON	Oct22-B	Edison Usage Charges Act 8002769941	Utilities		220.98
58669	11/01/2022	SPARKLETTS	4667386-103022	Distilled Bottled Water	Outsd contracts		36.93
1086	10/24/2022	STELLA G. PIMENTEL	102222-TourFlower-Reimburse	Flower Arrangement for 10-22-22 Tour	Materials & supplies		172.01
58670	10/28/2022	STUART GLIST	00011731	Deposit Refund Act 11731- 5001 Rexton Dr	Refunds payable		95.77
58671	11/01/2022	SWRCB-Drinking Water Program Fees	5690011	DDW Recycled Water Review	Fees & charges		1640
58672	11/02/2022	THE CAPRICORN GROUP	18668	Kitchen/Restroom Supplies	Materials & supplies	FY23-0100	2165.99
Vendor: TRA02 - TRAVIS AGRICULTURAL, INC							
58673	11/02/2022	TRAVIS AGRICULTURAL, INC	1912889	Construction Chemical Storage Area	Construction in progress	FY20-0129-R3	20695
58673	11/02/2022	TRAVIS AGRICULTURAL, INC	221068-F	Radio Tower at 4B - Concrete pad Demo	Construction in progress	FY23-0105	2872
58673	11/02/2022	TRAVIS AGRICULTURAL, INC	Reterntion-Inc#1912889	Retention Invoice Reference #1912889	Contractor's retention		-1034.75
Vendor TRA02 - TRAVIS AGRICULTURAL, INC Total:							22532.25
58674	10/28/2022	TREE PROPERTY MANAGEMENT	00001402	Overpayment Close Account Refund-5156 Via Calderon	Refunds payable		1.35
Vendor: UND01 - UNDERGROUND SERVICE ALERT OF SOUTHERN CALIFORNIA, INC							
58675	11/01/2022	UNDERGROUND SERVICE ALERT OF SOUTHERN CALIFOI	1020220208	Dig Alert Tickets - Monthly	Outsd contracts		388
58675	11/01/2022	UNDERGROUND SERVICE ALERT OF SOUTHERN CALIFOI	22-2301376	Dig Alert Tickets - Monthly	Outsd contracts		120.74
Vendor UND01 - UNDERGROUND SERVICE ALERT OF SOUTHERN CALIFORNIA, INC Total:							508.74
Vendor: UNI12 - UNIFIED FIELD SERVICES CORPORATION							
58676	11/01/2022	UNIFIED FIELD SERVICES CORPORATION	Pymt 14	PV Well No. 2 Construction Services	Construction in progress	FY22-0010-R1	326482.15
58676	11/01/2022	UNIFIED FIELD SERVICES CORPORATION	Retention Pymt 14	Retention Payment 14	Contractor's retention		-32648.22
Vendor UNI12 - UNIFIED FIELD SERVICES CORPORATION Total:							293833.93
Vendor: UNI08 - UNIFIRST CORPORATION							
58677	11/01/2022	UNIFIRST CORPORATION	328-1420458	Uniform Cleaning Service	Outsd contracts		122.94
58677	11/01/2022	UNIFIRST CORPORATION	328-1420466	Office Cleaning Supplies- Towel-Mat Service	Outsd contracts		66.11
58677	11/01/2022	UNIFIRST CORPORATION	328-1422317	Uniform Cleaning Service	Outsd contracts		122.94
58677	11/01/2022	UNIFIRST CORPORATION	328-1422324	Office Cleaning Supplies- Towel-Mat Service	Outsd contracts		74.9
Vendor UNI08 - UNIFIRST CORPORATION Total:							386.89
Vendor: UNI13 - UNION MATERIALS TESTING, INC							
58678	10/28/2022	UNION MATERIALS TESTING, INC	Invoice #120	Additional Material Testing	Construction in progress	FY22-0306-R1	854
58678	10/28/2022	UNION MATERIALS TESTING, INC	Invoice #133	Additional Material Testing	Construction in progress	FY22-0306-R1	2752
Vendor UNI13 - UNION MATERIALS TESTING, INC Total:							3606
58680	11/02/2022	VENTURA COUNTY TAX COLLECTOR	3414930	Property Tax Rsvr 2B Parcel	Fees & charges		665.38
58681	11/01/2022	VERIZON WIRELESS	9918791253	Cell Phones	Communications		6693.03
Vendor: WWG01 - W W GRAINGER, INC.							
58682	11/01/2022	W W GRAINGER, INC.	9487524465	Repair Parts - Pressure Gauges	Repair parts & equipment		621.69
58682	11/01/2022	W W GRAINGER, INC.	9491181815	Materials & Supplies - Batteries	Repair parts & equipment		66.97
58682	11/01/2022	W W GRAINGER, INC.	9495522220	Materials & Supplies - Cut Off Wheels	Materials & supplies		192.58
Vendor WWG01 - W W GRAINGER, INC. Total:							881.24
Vendor: WES13 - West Coast Air Conditioning							
58683	11/01/2022	West Coast Air Conditioning	S125886	AC Maintenance	Outsd contracts		355
58683	11/01/2022	West Coast Air Conditioning	S126332	AC Maintenance	Outsd contracts		44.89
58683	11/01/2022	West Coast Air Conditioning	S127488	AC Maintenance	Outsd contracts		497.17
58683	11/01/2022	West Coast Air Conditioning	S127495	AC Maintenance	Outsd contracts		320
Vendor WES13 - West Coast Air Conditioning Total:							1217.06
1093	11/01/2022	Wilmington Trust	20221018-54160-A	Trustee Fess	Fees & charges		2750
Vendor: WOO04 - WOODARD & CURRAN, INC.							
58684	11/02/2022	WOODARD & CURRAN, INC.	210593	Strategic Plan	Prof services	FY22-0322-R1	15646.25
58684	11/02/2022	WOODARD & CURRAN, INC.	210604	2023 Master Plan	Prof services	FY23-0008	21515.13
Vendor WOO04 - WOODARD & CURRAN, INC. Total:							37161.38
58685	11/01/2022	YSI Incorporated	966172	YSI Sequential Chlorination CIP	Construction in progress	FY22-0328-R1	20289.23

TOTAL VENDOR PAYMENTS-CAMROSA

\$ 971,825.68

1087	11/01/2022	ACWA/JPIA	10-22 PR ME	Premium Adjustments COBRA, Dir. West & Dir. Fox Cr	Accounts receivable - other	45783.94
DFT0004268	10/20/2022	CAL PERS 457 PLAN	INV0012280	Deferred Compensation	Deferred comp - ee paid	5696.76
DFT0004264	10/20/2022	COLONIAL SUPPLEMENTAL INS	INV0012276	Colonial Benefits	Colonial benefits	279.22
Vendor: EDD01 - EMPLOYMENT DEVELOP. DEPT.						
DFT0004263	10/20/2022	EMPLOYMENT DEVELOP. DEPT.	INV0012274	Payroll-SIT	P/R-sit	13.2
DFT0004284	10/20/2022	EMPLOYMENT DEVELOP. DEPT.	INV0012305	Payroll-SIT	P/R-sit	4527.93
Vendor EDD01 - EMPLOYMENT DEVELOP. DEPT. Total:						4541.13
Vendor: HEA02 - HealthEquity						
DFT0004271	10/20/2022	HealthEquity	INV0012285	HSA-Employee Contribution	HSA Contributions Payable	438.46
DFT0004272	10/20/2022	HealthEquity	INV0012286	HSA Contributions	HSA Contributions Payable	200
Vendor HEA02 - HealthEquity Total:						638.46
1081	10/20/2022	LINCOLN FINANCIAL GROUP	INV0012281	Deferred Compensation	Deferred comp - ee paid	2183
1082	10/20/2022	LINCOLN FINANCIAL GROUP	INV0012299	Profit Share Contribution	Profit share contributions	2691.33
DFT0004269	10/20/2022	PUBLIC EMPLOYEES	INV0012283	PERS-Classic Employee Portion	P/R-state ret.	16932.98
DFT0004273	10/20/2022	SYMETRA LIFE INS CO.	INV0012287	Life Insurance	Life ins.	270.25
Vendor: UNI10 - UNITED STATES TREASURY						
DFT0004261	10/20/2022	UNITED STATES TREASURY	INV0012272	Payroll-Social Security Tax	P/R - ee social security	670.96
DFT0004281	10/20/2022	UNITED STATES TREASURY	INV0012302	FIT	P/R-fit	11639.4
DFT0004262	10/20/2022	UNITED STATES TREASURY	INV0012273	Payroll- Medicare Tax	P/R - ee medicare	3332.63
Vendor UNI10 - UNITED STATES TREASURY Total:						15642.99
58621	10/20/2022	UNITED WAY OF VENTURA CO.	INV0012275	Charity-United Way	P/R-charity	20
1090	11/01/2022	UNUM LIFE INSURANCE	10-22 PR ME	Ltd & Std Premium Regal Morales	Long term dis. human resourc	1372.63
TOTAL PAYROLL VENDOR PAYMENTS-CAMROSA						\$ 96,052.69

Board Memorandum

November 10, 2022

To: General Manager

From: Tamara Sexton, Finance Manager

Subject: Fiscal Year Ended 2021-22 Annual Comprehensive Financial Report

Objective: Receive the Final Fiscal Year (FY) Ended 2021-22 Annual Comprehensive Financial Report (ACFR).

Action Required: Accept the FY 2021-22 ACFR as presented.

Discussion: The ACFR has been completed and copies of the report have been circulated to members of the Board for review. The auditor has stated that the financial statements present fairly, in all material respects, the financial position of the District.

At the October 13, 2022 Board meeting, Staff presented the Draft report for FY 2021-22. Staff is requesting that the Board of Directors accept the audited financial statements as presented. The auditor, Nitin Patel of CliftonLarsonAllen LLP, will brief the Board and address any questions.



Board of Directors
Camrosa Water District
Camarillo, California

We have audited the financial statements of the Camrosa Water District as of and for the year ended June 30, 2022, and have issued our report thereon dated October 26, 2022. We have previously communicated to you information about our responsibilities under auditing standards generally accepted in the United States of America and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit in our engagement letter dated June 13, 2022. Professional standards also require that we communicate to you the following information related to our audit.

Significant audit findings or issues

Qualitative aspects of accounting practices

Accounting policies

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Camrosa Water District are described in Note 1 to the financial statements.

As described in Note 1, the District changed accounting policies related to leases by adopting Statement of Governmental Accounting Standards Board (GASB Statement) No. 87, *Leases*, in the year ended June 30, 2022. Accordingly, the financial statements presented for the prior year ended June 30, 2021, is restated for the effect of the accounting change.

We noted no transactions entered into by the entity during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

- The annual required contributions, pension expense, net pension liability, and corresponding deferred outflows of resources and deferred inflows of resources for the District's public defined benefit plans with CalPERS are based on an actuarial valuation provided by CalPERS.

We evaluated the key factors and assumptions used to develop the allowance in determining that it is reasonable in relation to the financial statements taken as a whole.

Financial statement disclosures

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statements was in Note 8 regarding the District's defined benefit pension plan.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties encountered in performing the audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Uncorrected misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management did not identify and we did not notify them of any uncorrected financial statement misstatements.

Corrected misstatements

Management did not identify and we did not notify them of any financial statement misstatements detected as a result of audit procedures.

Disagreements with management

For purposes of this communication, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. No such disagreements arose during our audit.

Management representations

We have requested certain representations from management that are included in the management representation letter dated October 26, 2022.

Management consultations with other independent accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the entity's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Significant issues discussed with management prior to engagement

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to engagement as the entity's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our engagement.

Supplementary information in relation to the financial statements as a whole

With respect to the required supplementary information (RSI) accompanying the financial statements, we made certain inquiries of management about the methods of preparing the RSI, including whether the RSI has been measured and presented in accordance with prescribed guidelines, whether the methods of measurement and preparation have been changed from the prior period and the reasons for any such changes, and whether there were any significant assumptions or interpretations underlying the

measurement or presentation of the RSI. We compared the RSI for consistency with management's responses to the foregoing inquiries, the basic financial statements, and other knowledge obtained during the audit of the basic financial statements. Because these limited procedures do not provide sufficient evidence, we did not express an opinion or provide any assurance on the RSI.

Other information included in annual reports

Other information (financial or nonfinancial information other than the financial statements and our auditors' report thereon) is being included in your annual report and is comprised of the introductory section, other supplementary information, and the statistical section. Our responsibility for other information included in your annual report does not extend beyond the financial information identified in our opinion on the financial statements. We have no responsibility for determining whether such other information is properly stated and do not have an obligation to perform any procedures to corroborate other information contained in your annual report. We are required by professional standards to read the other information included in your annual report and consider whether a material inconsistency exists between the other information and the financial statements because the credibility of the financial statements and our auditors' report thereon may be undermined by material inconsistencies between the audited financial statements and other information. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report. Our auditors' report on the financial statements includes a separate section, "Other Information," which states we do not express an opinion or any form of assurance on the other information included in the annual report. We did not identify any material inconsistencies between the other information and the audited financial statements.

* * *

This communication is intended solely for the information and use of the Board of Directors and management of Camrosa Water District and is not intended to be, and should not be, used by anyone other than these specified parties.

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP". The signature is written in a cursive, flowing style.

CliftonLarsonAllen LLP

Irvine, California
October 26, 2022



CliftonLarsonAllen LLP
CLAconnect.com

INDEPENDENT AUDITORS' REPORT

Board of Directors of
Camrosa Water District
Camarillo, California

We have audited, in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the Camrosa Water District (the District), which comprise the statements of net position as of June 30, 2022, and the related statements of revenues, expenses and changes in net position, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 26, 2022.

In connection with our audit, nothing came to our attention that caused us to believe that the District failed to comply with the financial agreements or covenants of Section 5.10(b) of the 2016 Water Installment Sale Agreement and the 2016 Wastewater Installment Sale Agreement with the Camrosa Water District Financing Authority (the Authority) dated October 1, 2016, relating to the Authority's issuance of Water and Wastewater Revenue Bonds, Series 2016A, insofar as they relate to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the District's noncompliance with the above-referenced financial agreements or covenants, insofar as they relate to accounting matters.

This report is intended solely for the information and use of the Board of Directors, the management of the District and Wilmington Trust N.A., and is not intended to be, and should not be, used by anyone other than these specified parties.

CliftonLarsonAllen LLP

Irvine, California
October 26, 2022



Annual Comprehensive Financial Report

For the Fiscal Years Ended June 30, 2022
and June 30, 2021

7385 SANTA ROSA RD., CAMARILLO, CA 93012
805.482.4677
WWW.CAMROSA.COM

CAMROSA WATER DISTRICT

Board of Directors

Eugene F. West, *President*

Terry L. Foreman, *Vice-President*

Vacant Division 1, *Director*

Jeffrey C. Brown, *Director*

Timothy H. Hoag, *Director*

BUILDING WATER SELF-RELIANCE

General Manager

Tony L. Stafford

Prepared By:

Tamara Sexton, Finance Manager
and
Sandra Llamas, Senior Accountant

Camrosa Water District
Comprehensive Annual Financial Report
For the Fiscal Years Ended June 30, 2022 and June 2021

Table of Contents

	<u>Page Number</u>
Introductory Section:	
Letter of Transmittal	i
GFOA Certificate of Achievement	xiv
Organizational Chart	xv
Financial Section:	
Independent Auditors' Report	1
Management Discussion and Analysis	4
Financial Statements:	
Statements of Net Position	13
Statements of Revenues, Expenses and Changes in Net Position	15
Statements of Cash Flows	16
Notes to Financial Statements	18
Required Supplementary Information:	
Schedule of Proportionate Share of the Net Pension Liability	45
Schedule of Contributions	46
Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government</i> <i>Auditing Standards</i>	49
Other Information Section:	
Budgetary Comparison Schedule	51
Statistical Section:	
Financial Trends:	
Net Position by Component	56
Changes in Net Position	58
Revenues and Capital Contributions by Source	60
Connection Fees & Other Contributions	61
Operating Expenses by Year	62
Revenue Capacity:	
Imported Water Rates	64
Historical Water Commodity Rates	65
Historical Water Meter Service Charge	66
Historical Sewer Rates	66
Historical Billed Wastewater Connections	67
Historical Billed Water Connections	68
Ten Largest Water Customers	69
Ten Largest Wastewater Customers	70
Water Deliveries by Class	72
Assessed Valuation of Taxable Property	74
Secured Tax Charges and Delinquencies	74
Debt Capacity:	
Total Outstanding Debt	76
Water and Wastewater Debt Service Coverage	77
Operational Information:	
Water Demand/Sources	80
District Facilities Information	82

Historical Capital Assets.....	83
Demographic & Economic Information:	
Demographic and Economic Statistics	86

Index of Figures and Tables

Figures

Figure 1 - District Boundaries	ii
Figure 2 - Historical Rainfall.....	vi
Figure 3 - Historical Acre-Foot Deliveries	vii
Figure 4 - Percentage of Imported Water in Total Water Supply	viii
Figure 5 - Historical Water Sources	ix
Figure 6 – Historical Water Deliveries to Pleasant Valley CWD.....	x
Figure 7 - Projected Cost of Imported Water	xi
Figure 8 - Financial Highlights	4
Figure 9 - Historical Revenues and Capital Contributions by Source	60
Figure 10 - Historical Connection Fees & Other Contributions	61
Figure 11 - Historical Operating Expenses	62
Figure 12 - Historical Imported Water Rates.....	64
Figure 13 - Historical Billed Wastewater Connections	67
Figure 14 - Historical Billed Water Connections	68
Figure 15 - Potable Water Deliveries by Customer Class.....	73
Figure 16 - Non-Potable Water Deliveries by Customer Class.....	73
Figure 17 - Outstanding Debt.....	76
Figure 18 - Historical Water Demand by Source	81
Figure 19 - Historical Capital Assets.....	83
Figure 20 - Population Ten Years	86
Figure 21 - City of Camarillo Unemployment Rate	86

Tables

Table 1 - Net Position by Component.....	56
Table 2 - Changes in Net Position	58
Table 3 - Revenues and Capital Contributions by Source	60
Table 4 - Connection Fees & Other Contributions	61
Table 5 - Historical Operating Expenses	62
Table 6 - Historical Imported Water Rates.....	64
Table 7 - Historical Water Commodity Rates	65
Table 8 - Historical Water Meter Service Charge	66
Table 9 - Historical Sewer Rates	66
Table 10 - Historical Billed Wastewater Connections	67
Table 11 - Historical Billed Water Connections.....	68
Table 12 - Ten Largest Water Customers.....	69
Table 13 - Ten Largest Wastewater Customers	70
Table 14 - Water Deliveries by Class.....	72
Table 15 - Historical Assessed Valuations.....	74
Table 16 - Total Outstanding Debt.....	76
Table 17 - Historical Water Debt Coverage	77
Table 18 - Historical Wastewater Debt Coverage.....	77
Table 19 - Historical Water Demand/Sources.....	80
Table 20 - District Facilities Information.....	82
Table 21 - Historical Capital Assets	83
Table 22 - Demographic and Economic Statistics	86

Introductory Section

November 10, 2022

Members of the Board of Directors
Camrosa Water District

Letter of Transmittal

It is our pleasure to submit Camrosa Water District's Annual Financial Report for the fiscal year ending June 30, 2022 (FY2021-22). This report was prepared pursuant to the guidelines set forth by the Governmental Accounting Standards Board (GASB).

District staff prepared this financial report in conjunction with an unmodified opinion issued by the independent audit firm CliftonLarsonAllen LLP. The Independent Auditor's Report is located at the front of the Financial Section of this document. Management's Discussion and Analysis (MD&A) immediately follows the Independent Auditor's Report and provides a narrative introduction to, and overview and analysis of, the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

This report consists of management's representations concerning the finances of Camrosa Water District. Consequently, management assumes full responsibility for the completeness and reliability of the information presented in this report. To provide a reasonable basis for making these representations, the District has established a comprehensive internal control framework that is designed both to protect the District's assets from loss, theft or misuse, and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with generally accepted accounting practices (GAAP). Because the cost of internal control should not outweigh its benefits, the District's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. Management asserts that to the best of our knowledge, this financial report is complete and reliable in all material aspects.

District Structure and Leadership

The Camrosa Water District is an independent special district, which operates under the authority of Division 12 of the California Water Code. The District is governed by a five-member Board of Directors, elected at large from within the District's service area.

Director	Title	Division	Expiration of Term	Occupation
Eugene F. West	President	Division 4	November 2024	Attorney
Terry L. Foreman	Vice-President	Division 5	November 2022	Geologist/Hydrogeologist
Al E. Fox	Director	Division 1	November 2022	Realtor
Jeffrey C. Brown	Director	Division 2	November 2022	Investment Consultant
Timothy H. Hoag	Director	Division 3	November 2024	Pharmacist/Teacher

General Manager

Daily operation of the District falls under the responsibility of the General Manager, Tony Stafford. The General Manager administers the day-to-day operations of the District in accordance with policies and procedures established by the Board of Directors. As General Manager, Mr. Stafford is responsible for the general oversight of the production and distribution of potable and non-potable water, as well as wastewater collection, treatment, and water recycling at the Camrosa Water Reclamation Facility (CWRF).

The District employs a full-time staff of 23 employees as of June 30, 2022. The District's Board of Directors meets on the second and fourth Thursday of each month. Meetings are publicly noticed and the public are welcome to attend.

District Services

Currently, the District provides three classes of water (potable, non-potable, and recycled) to a population of more than 32,700 people through approximately 11,335 meters, which includes 2,670 equivalent connections in three master-metered communities. The majority of these connections are municipal and industrial, and the remainder (131 as of June 2022) is agricultural.

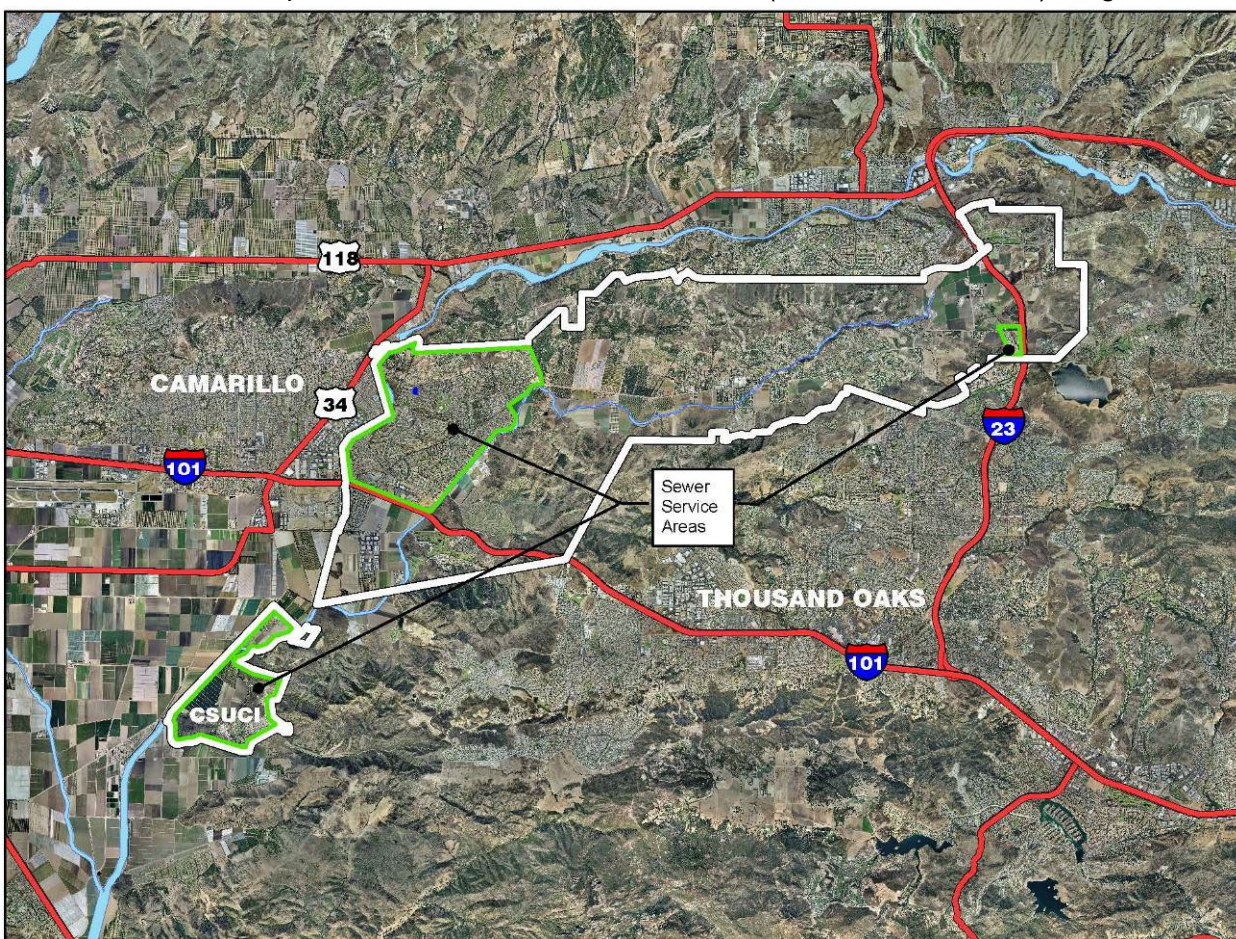


Figure 1 – District Boundaries

Potable water is a blend of imported State Water Project (SWP) water from the Sacramento-Sand Joaquin Delta and local groundwater; non-potable surface water is a combination of diverted surface water and local groundwater; and recycled water is tertiary-treated product from the Camrosa Water Reclamation Facility (CWRF) and Camarillo Sanitary District. Imported accounts

for approximately 62% of potable supplies. The remaining 38% is groundwater that is treated at the wellhead and then pumped into the distribution system, either directly or after blending. In FY2021-22 the District delivered 7,218 acre-feet (AF) potable water, 4,971 AF non-potable water and 822 AF of recycled water, totaling 13,011 AF to its customers.

Residential customers make up approximately 93% (number of metered connections) of the District's customer base and consume approximately 39% of the water provided annually by the District.

Wastewater service is limited to 8,964 equivalent dwelling units (EDDUs) in a portion of the City of Camarillo and a sliver of the City of Thousand Oaks; the remainder of the District is either served by the Camarillo Sanitary District or on septic systems.

Mission and Vision Statement

In establishing a long-range Strategic Plan in 2008, the Board reevaluated the core business services the District provides to its customers and established the following objectives as the primary strategy to fulfill the District's mission:

- Develop independence from imported water deliveries
- Strengthen the District's financial position
- Fully develop staff potential
- Improve systems operations and maintenance
- Educate customers
- Protect water supplies
- Exceed all regulatory standards

The 2008 Strategic Plan became the foundation for strategies to increase self-reliance through the use of local water resources to offset SWP water imports. Increasing groundwater production for potable use, including through the construction of brackish groundwater desalination facilities, and the use of non-potable sources to shed demand from the potable system are two such strategies.

The Strategic Plan also focuses on strengthening the District's financial position through the development of a rate structure that provides for the capital replacement of aging infrastructure. Capital replacement is necessary to maintain the long-term integrity of the various water treatment and distribution systems, the wastewater collection system, and the Camrosa Water Reclamation Facility.

A revised Mission Statement was also established as part of the 2008 Strategic Plan. The Mission Statement reflects the District's responsibility to meet current and future needs of the community, describes the primary attributes of products and services it will deliver, and provides an awareness of the trust that exists between the District as a public entity and the public at large. It has become the foundation of the District's practice:

Our Mission

"The Mission of Camrosa Water District is to meet the current and future needs of the community for water and sanitary services. Our products and services will be reliable, affordable, responsive and of high quality. At the same time, the District will prudently manage and maintain the District's assets, honor the public's trust, and maintain public awareness and confidence in the District's activities."

Our Vision

“Camrosa is a dynamic, resource-independent public entity that provides highly efficient and responsive service to its water and wastewater customers. The Board is prudent in the management of public resources and innovative in using modern tools to maintain system reliability and financial strength. The District is a lean organization, led by a cohesive Board and staffed by an honest, enthusiastic, highly competent and focused team, who find their work challenging and enjoyable and who have earned the trust of their well-informed customers.”

The District held strategic planning workshops in the spring of 2022 and anticipate adopting a 2022 Strategic Plan in the fall of 2022.

Economic Condition and Outlook

The California Water Crisis

Just two years after one of the wettest winters on record, the California Department of Water Resources (DWR) and Metropolitan Water District (MWD) do not have sufficient supply to meet normal demands.

This crisis is the culmination of decades of failed State water policy and has its roots in California’s turn away from supporting major water infrastructure projects and towards perpetual demand management. DWR has stood by while litigants and legislators whittled away at its ability to fulfill its contractual obligations on the State Water Project. MWD has applied a portion of every dollar it has ever collected from its ratepayers to build out and maintain its Colorado River Aqueduct system and yet its conveyance is so constrained that it is unable to move significant quantities of that water to certain parts of its service area. On April 26, 2022, MWD created separate rules for these so-called “State Water Project Dependent Areas” (SWPDA), requiring draconian conservation measures of agencies in these areas to which MWD’s other customers are not subject. The next day, Calleguas followed suit.

Being within this area and continuing to be dependent on the imported water that MWD and Calleguas provide, Camrosa was compelled to choose between instituting a one-day-a-week limit on outdoor irrigation and an allocation system that would leave the District with even less supply. On June 23, 2022, the District declared a Stage Three Water Supply Shortage, to limit potable outdoor irrigation to ten minutes per station one day a week for residential and ornamental turf, requesting a 30% reduction from customers with parks, ballfields, and other community turf uses and a 20% reduction from potable agricultural users. MWD retains the ability to move to a “zero outdoor watering” scenario or to institute the allocation system should sufficient conservation not be achieved by the SWPDA agencies. Should we face another dry winter, statewide mandates capping water consumption at health and safety levels will be a reality. For a state with the fifth largest economy in the world, this is an unmitigated disaster.

Providing a reliable source of water for our ratepayers is Camrosa’s core mission, and we have long been focused on building the District’s self-reliance to buffer against this cycle of planning failures and reactive edicts. The Board of Directors does not believe that conservation should become “a way of life,” as recent state legislation would have it, or that “brown is the new green.” Efficiency is important—in water as in the other resources of which we are stewards, including energy and public funds—but the District’s purpose is to provide the water our customers need. We have slashed our dependence on imported water over the last twenty years, developing local projects like a brackish groundwater desalter and non-potable distribution systems to achieve greater control over our supply portfolio.

What this winter has demonstrated is that we need to accelerate the timeline for self-reliance.

Doubling down on self-reliance will form the backbone of Camrosa's planning efforts for years to come. We're starting the new fiscal year, with feasibility studies and design for additional wells, backup wells, and treatment plants to increase our local production. In June 2022 the board approved the start of a multiphase Master Plan to chart the District's course to true independence.

Externalities

COVID-19 did not dominate operational concerns to the same extent it did in FY2020-21. The District made it through FY2021-22 with no impact on our ability to deliver water or provide wastewater services and does not anticipate any significant impacts in FY2022-23. Productivity appears to remain undiminished by hybrid work arrangements, no employees have been furloughed, and the District does not expect that there will be an impact to personnel expenses from the response to COVID-19 in FY2022-23.

Equipment and materials delays continued, translating to longer lead times on orders and longer timelines on projects. This scarcity, as well as shipping constraints and general materials market volatility, has led to significant escalations in project costs. Fuel cost increases impacted the availability and cost of materials, equipment, and shipping, as well. The general construction and materials industries continue to see rising prices across the globe.

The Impact of Weather

In the last ten years, Southern California has seen the wettest and driest months on record. The state saw both during the 2021-22 rain season. These dramatic weather swings, depicted in Figure 1 below, exemplify the difficulty of forecasting water sales and highlight the necessity of maintaining a conservative financial outlook.

After the highest precipitation totals for the month in state history in December 2021, California experienced the driest January, February, and March in more than 100 years at the start of 2022. DWR's Final Snow Survey of April 1, 2022 reported the water content of California snowpack was 38% of normal. DWR initially set the SWP allocation at 15% of contracted amounts but eventually lowered it to five—for the second year in a row. Not only was a second consecutive 5% allocation unprecedented in the project's 70-plus-year history, it was not even considered in the range of possibilities at the planning level at DWR or MWD.

Locally, rainfall through June 30 was 9.44 inches, recorded from the Leisure Village CIMIS station, which is less than the ten-year average rainfall for the District of 9.56 inches a year and below the historical average of 15.2 inches a year. Local precipitation can impact demand, especially among agricultural customers and those with large landscapes, and it is important for recharging groundwater basins, which we produce from local supplies and plan to increasingly rely on in the near future. Whether or not the trend towards lower precipitation we've seen over the last couple decades continues, Camrosa plans to adaptively manage its groundwater basins to maximize aquifer storage and recharge water—whether its rainwater or another source.

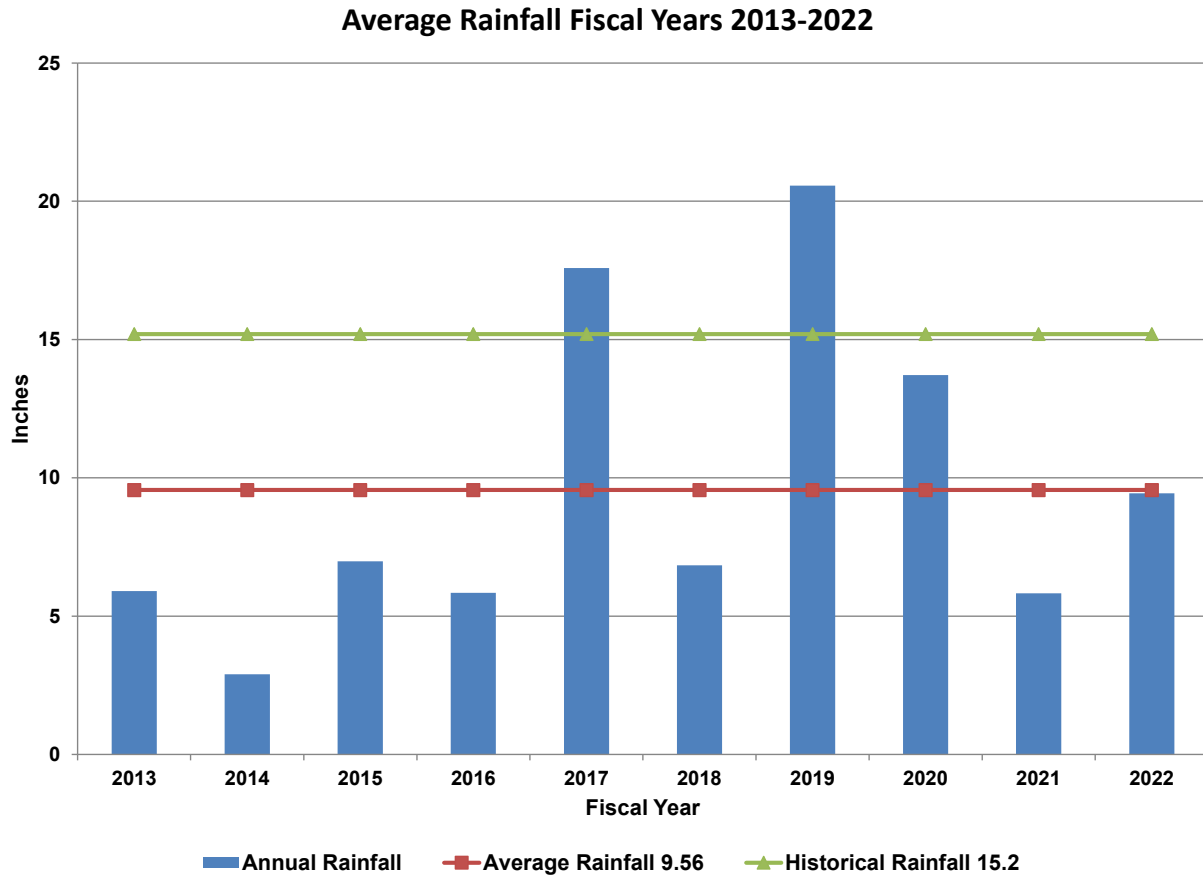


Figure 2 – Historical Rainfall

In general terms, the District went from delivering approximately 17,000 AFY before the FY2014-15 drought to slightly less than 12,860 AFY in FY2015-16. Variable weather in the years since make it difficult to determine the cause for water-use patterns in the District service area, but generally speaking the trend is towards less per capita water use than in previous decades. The District has experienced a slight decrease in water sales in FY2021-22; water sales were 13,011 AF compared to 14,034 AF in FY2020-21. The following graph (Figure 3) reflects the District's acre-feet deliveries.

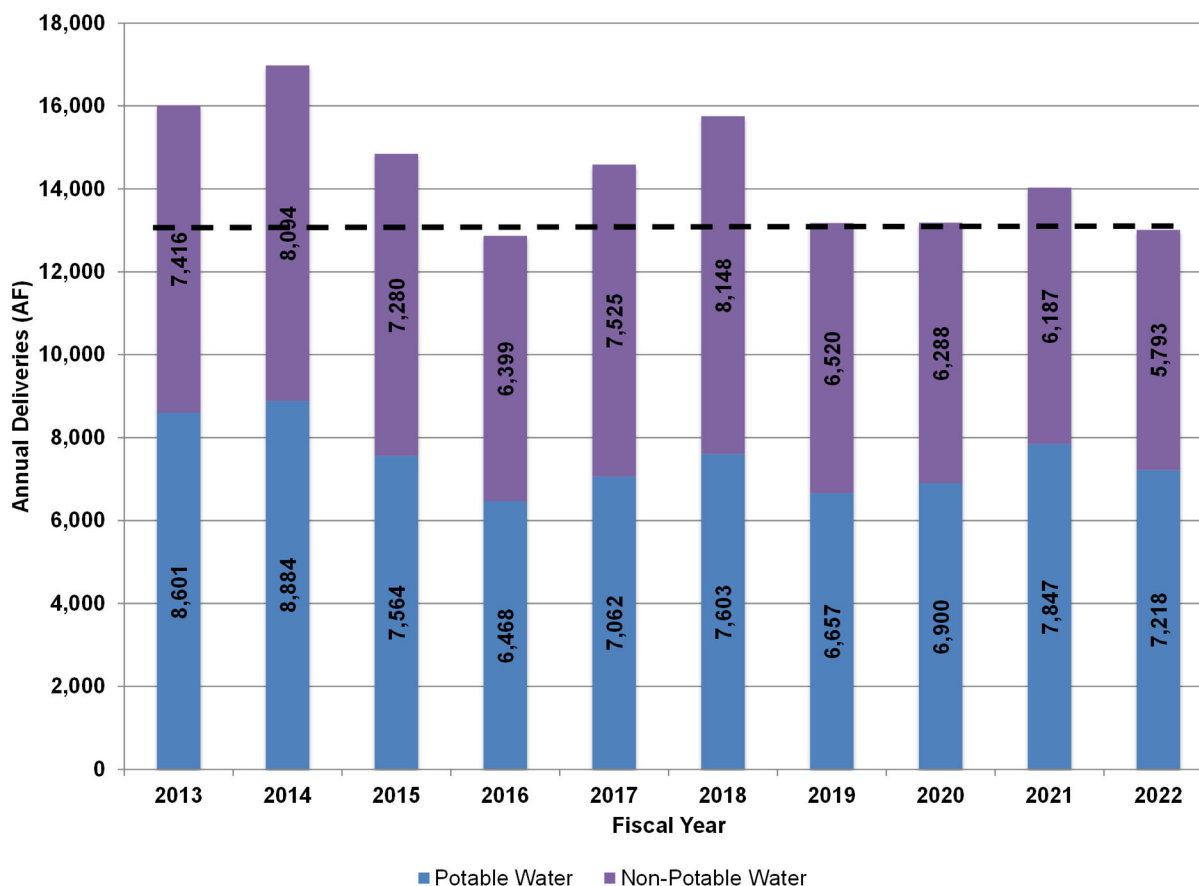


Figure 3 – Historical Acre-Feet Deliveries

Imported Water Rates

Where Camrosa lies in the Metropolitan Water District service area, the “imported water” we purchase from them, via Calleguas, is primarily State Water Project (SWP) water from the Sacramento-San Joaquin Delta. It is the most expensive water in Camrosa’s supply portfolio. The District’s primary strategy for decades has been to reduce dependence on imported water by developing local resources. Reducing the proportion of Camrosa’s water supply that we have to import helps mitigate the effects of reduced water sales; less of that total goes to cover the cost of imported water and can be redirected instead into additional local-resource projects. The following graph (Figure 4) reflects those efforts.

The trend was reversed in 2019, when the District’s largest local resource, the Conejo Wellfield, was taken offline ahead of building a new treatment plant.

During FY2021-22 the District experienced a decrease in its imported water portfolio: 41 percent down from 45 percent the prior year.

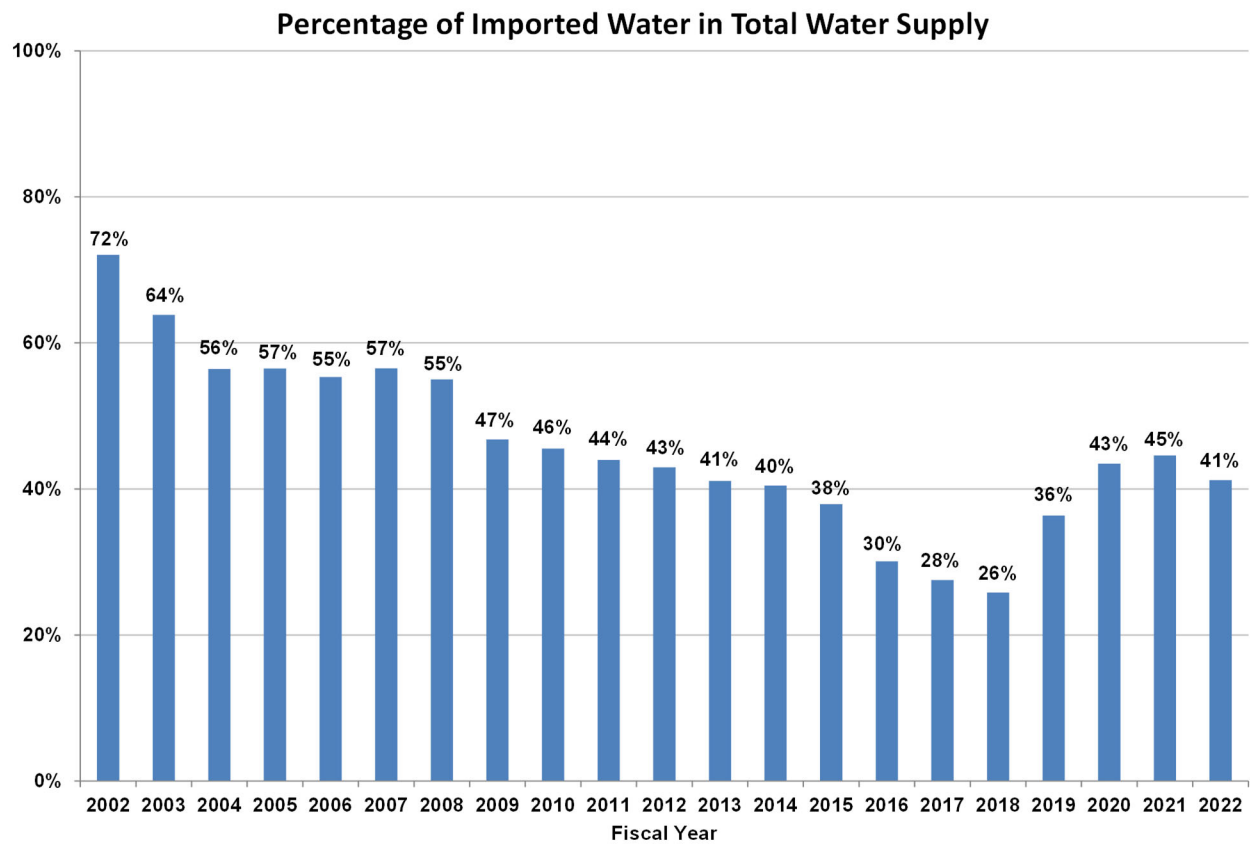


Figure 4 – Percentage of Imported Water in Total Water Supply

The following graph demonstrates the effects of Camrosa's commitment to building self-reliance over the last 20 years. As the diversity of supply sources increases, the percentage of the portfolio filled by imports has decreased. Since the Conejo Creek Project came online in 2003, Camrosa's demand on imported water has fallen off dramatically. Optimizing operations—filling reservoirs, moving water, blending water—has also allowed us to further reduce imports. Reductions in total water use since 2014 likely reflect some residual demand hardening from the emergency conservation regulations mandated during the drought, but also result from the wet winters of 2019 and 2020. The massive shifts in work, commuting, and lifestyle during the first year or so of the COVID-19 pandemic also drove some of the noise in demand fluctuations. Drought messaging and mandates in the fall of 2021 and the spring and summer of 2022 appear to be depressing sales, as well.

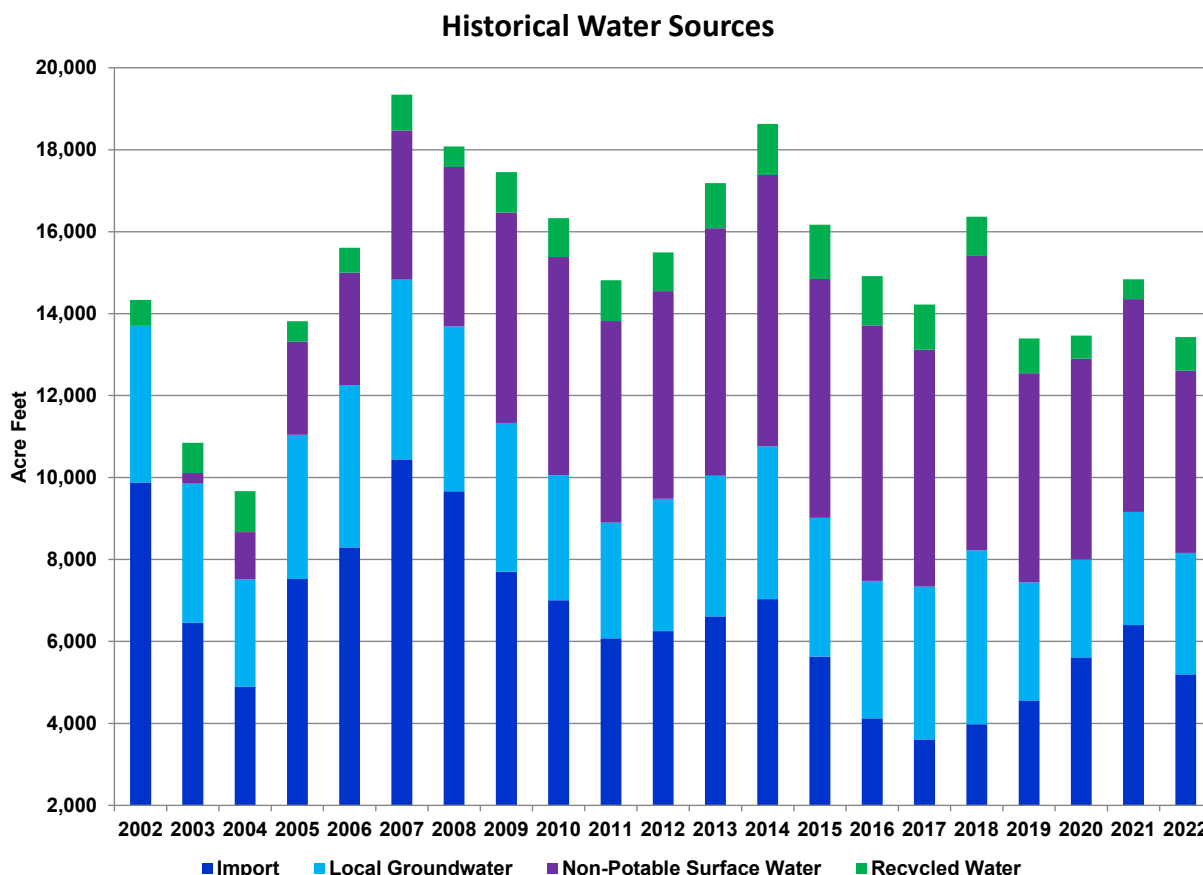


Figure 5 – Historical Water Sources

Camrosa also sells Conejo Creek water to Pleasant Valley County Water District (PVCWD), an agricultural district adjacent to Camrosa on the Oxnard Plain. Under Fox Canyon Groundwater Manager Agency (FCGMA) Resolution 2014-01, PVCWD transfers to Camrosa one pumping credit in the Pleasant Valley Basin for each acre foot of creek water the District delivers. Camrosa pumps these credits from the Woodcreek Well and PV Well #2 in the northeastern Pleasant Valley Basin, where groundwater levels are higher and the basin is less stressed than in the areas where PVCWD has its wells.

With the completion of the CamSan Recycled Water Interconnection project in November 2019, Camrosa began receipt of recycled water from the Camarillo Sanitary District (CamSan). The City of Camarillo has a limited recycled water distribution system but does not have any storage; selling water to Camrosa helps the City avoid discharging to the creek and violating their NPDES

permit and the cost of discharging to the Salinity Management Pipeline. Camrosa can store CamSan’s water in the District’s Storage Ponds and sell it to PVCWD, a practice codified in Camrosa’s latest Waste Discharge Requirement permit authorized by the Los Angeles Regional Water Quality Control Board on October 10, 2019. Recycled water does not accrue pumping credits as creek water does. This interconnection also increases Camrosa revenue, improves Camrosa operations, and contributes to regional water supply resilience. It is unknown how long CamSan will continue to have excess recycled water as the City of Camarillo expands its recycled water distribution system, but in the meantime, it is clearly a beneficial project for both agencies.

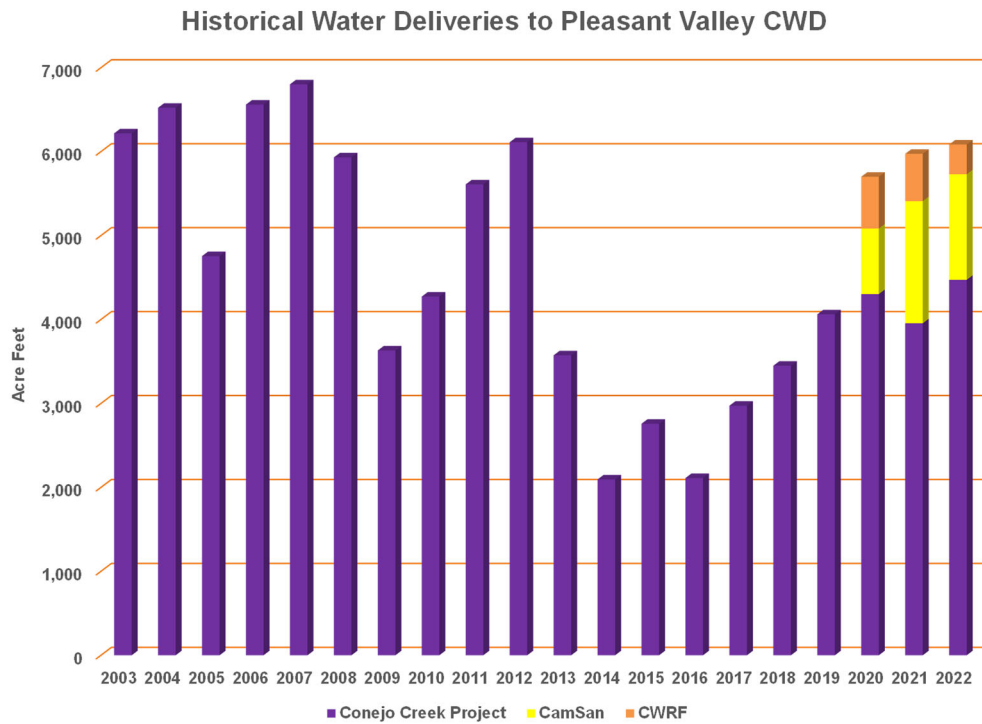


Figure 6 – Historical Water Deliveries to Pleasant Valley CWD

The expectation that wholesale rates will continue to escalate provides another incentive to increase self-reliance. In 2022, the MWD Tier 1 wholesale rates increased by 3.5% and in 2023 the Tier 1 wholesale rates will increase by an additional 5.8%. In addition to MWD's rate increases, Calleguas adjusted its rates for a combined wholesale rate increase to the District of approximately 3.6% in 2022 and 4.5% in 2023. The following graph illustrates the projected cost of imported water.

Projected Cost of Imported Water

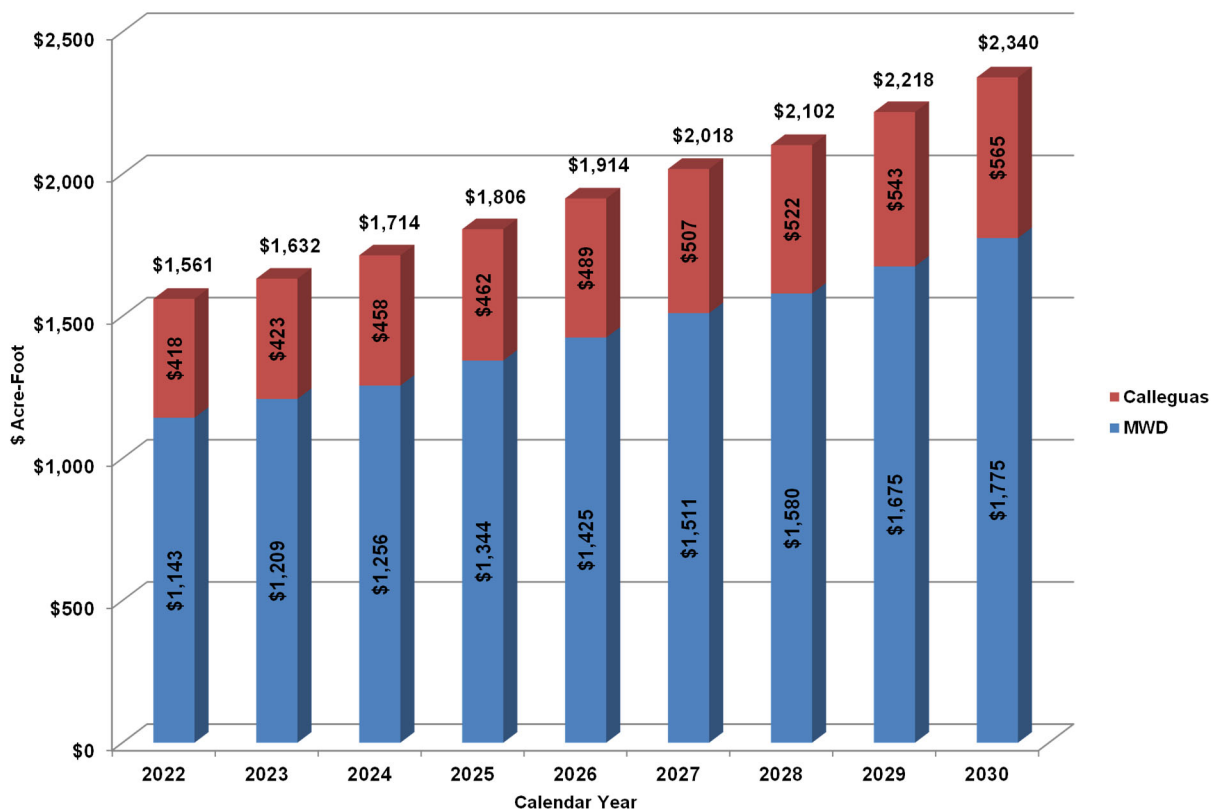


Figure 7 – Projected Cost of Imported Water

Major Accomplishments during FY2021-22

The District completed a number of capital projects during FY2021-22 that improved potable water, non-potable water, and wastewater operations, as well as general projects. Water system projects completed during the fiscal year include PV Well #2 Upgrades, Chloramination project, Pump Station 2 to 3, Diversion pump replacement and potable water model. Wastewater system projects completed include Smartcovers sewer monitoring system, sewer diversion structure and sewer line replacement near the intersect of Lynnwood Rd. and Woodcreek Road. The District headquarters security remodel was completed as a general project.

Internal Control Structure

District management is responsible for the establishment and maintenance of the internal control structure that ensures the assets of the District are protected from loss, theft or misuse. The internal control structure also ensures adequate accounting data is compiled to allow for the preparation of financial statements in conformity with GAAP. The District's internal control structure is designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes (1) the cost of a control should not exceed the benefits likely

to be derived, and (2) the valuation of costs and benefits requires estimates and judgments by management.

Budgetary Control

The District views the budget as an essential tool for proper financial management. The budget is developed with input from the various program managers of the organization and is adopted prior to the start of each fiscal year. Any and all supplemental appropriations to the budget must be approved by the Board of Directors. The Board monitors the budget through Quarterly Financial Reports, Quarterly Investment Reports, and Year-End Budget Reports.

Financial Policies

The District's Reserve Policy, the most recent version of which was adopted by Resolution of the Board on October 14, 2021, is intended to assure adequate reserves for ongoing needs while minimizing the need for new debt. The reserve levels established in the policy also help provide rate stabilization and ensure adequate fund levels to meet aging infrastructure replacements, unanticipated emergencies, and future growth. The Board receives reports of the reserve levels quarterly and during the budget preparation process to ensure continued conformance with long-term Board strategy.

The District's Investment Policy, the most recent version of which was adopted by Resolution of the Board on January 27, 2022, is intended to provide guidelines and restrictions for prudent investment of the District's cash reserves. The District's portfolio is carefully monitored by a four-member committee that includes the General Manager, the Manager of Finance, and two Board members. The full Board receives quarterly reports on the type of investments, the current yield, maturity dates, and fair value. The criteria for selecting investment options are, in order of priority: safety, liquidity, and yield. Generally, maturities are limited to two-year periods, and at least 25% of the portfolio will be invested in securities that can be liquidated on one day's notice. Investments are generally limited to government-issued or government-insured securities; for instance, the District currently has approximately \$44.1 million invested in the State's Local Agency Investment Fund (LAIF) as of June 30, 2022.

The District formalized and adopted a Debt Management Policy on August 11, 2016. The policy provides the following: 1. establishes criteria for the issuance of debt obligations so that acceptable levels of indebtedness are maintained; 2. transmits the message to investors and rating agencies that the District is committed to sound financial management; and 3. provides consistency and continuity to public policy development when the elected Board of Directors work from guidelines that govern the planning and execution of transactions and projects.

The District's budget is presented as a policy document, an operational tool, a financial planning tool, a link to the Strategic Plan, and a method of communication with the District's community and stakeholders. The purpose of the Budget Policy is to provide guidelines that will influence and direct the financial management practice of the District. The District's Budget Policy was adopted by Resolution of the Board on January 26, 2017 to establish procedures ensuring consistent practices for developing the yearly budget.

The District's Pension Funding Policy was developed and adopted by Resolution of the Board on October 14, 2022, and is intended to provide guidance and strategies to current and future Board of Directors for addressing the District's retirement liabilities. This policy includes internal budgeting, policy directives, and financing mechanisms.

In addition to the basic financial statements, the District includes a Statistical Section, which provides both financial and non-financial trend data about the District and its operations.

Audit and Financial Reporting

State law and bond covenants require the District to obtain an annual audit of its financial statements by an independent certified public accountant. The accounting firm of CliftonLarsonAllen LLP has conducted the audit of the District's financial statements. Their unmodified (clean) Independent Auditor's Report follows.

Other Information

More information is contained in the Management's Discussion and Analysis and the Notes to the Basic Financial Statements which follow the Independent Auditor's Report.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the Certificate of Achievement for Excellence in Financial Reporting to the District for its Annual Comprehensive Financial Report (ACFR) for the Fiscal Year ended June 30, 2021. This was the seventh year the District has received this national prestigious award. In order to be awarded a Certificate of Achievement, a government agency must publish an easily readable and efficiently organized ACFR that satisfies both GAAP and applicable legal requirements.

A Certificate of Achievement is only valid for a period of one year. Staff believes that its current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and will submit it to the GFOA for review to ensure the highest quality in financial reporting.

In addition, the District also received the California Society of Municipal Financial Officer's (CSMFO) Operating Budgeting Excellence Award for its FY2021-22 annual operating budget document. This program is intended to "encourage and assist local governments to prepare budget documents of the very highest quality that reflect the guidelines established by the National Advisory Council on State and Local Budgeting."

I would like to thank the Board of Directors for their continued interest and support towards achieving excellence in financial management. Additionally, this report could not have been accomplished without the hard work and dedication of staff. Special recognition is extended to Tamara Sexton, Finance Manager and Sandra Llamas, Senior Accountant. I would also like to thank all staff members for the efforts they put into the preparation of this report. District staff is dedicated to upholding the District's mission, implementing necessary improvements to operations and infrastructure, and pursuing alternatives to increase self-reliance, while remaining fiscally responsible and accountable to all those whom we serve.

Respectfully submitted,

A handwritten signature in black ink that reads "Tony Stafford". The signature is written in a cursive, flowing style.

Tony L. Stafford
General Manager



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

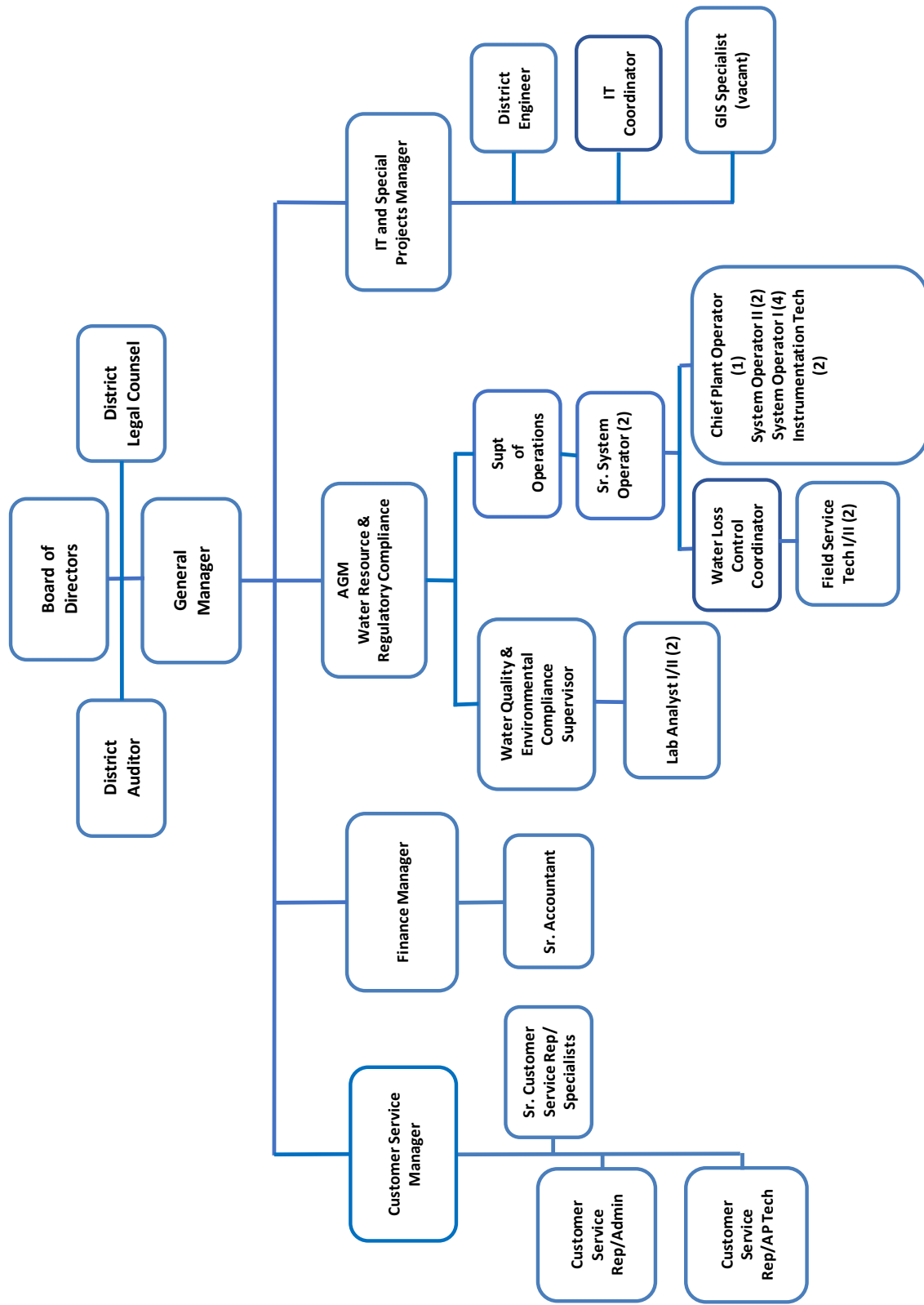
**Camrosa Water District
California**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morill

Executive Director/CEO



CAMROSA WATER DISTRICT



BUILDING WATER
SELF-RELIANCE

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Financial Section



INDEPENDENT AUDITORS' REPORT

Board of Directors
Camrosa Water District
Camarillo, California

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Camrosa Water District (the District), as of and for the years ended June 30, 2022 and 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Camrosa Water District, as of June 30, 2022 and 2021, and the changes in its financial position, and, its cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Camrosa Water District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Changes in Accounting Principle

As described in Note 1 to the financial statements, in 2022, the Camrosa Water District adopted new accounting guidance, GASB Statement No. 87, *Leases*, which resulted in a restatement of the June 30, 2021, financial statements. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Camrosa Water District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Camrosa Water District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Camrosa Water District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the schedule of proportionate share of the net pension liability, and the schedule of contributions be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section, other information, and statistical section but does not include the basic financial statements and our auditors' report thereon. Our opinion on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 26, 2022, on our consideration of the Camrosa Water District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Camrosa Water District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Camrosa Water District's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP
Irvine, California
October 26, 2022

Management's Discussion and Analysis (MD&A)
(For the Fiscal Years Ended June 30, 2022 and June 30, 2021)

The following discussion and analysis of the Camrosa Water District's (District) financial performance during FY2021-22 provides an overview of the District's operational activities that impacted the financial performance of the District. It should be reviewed in conjunction with the transmittal letter and the District's basic financial statements that begin on page 13.

Financial Highlights

The following chart displays FY2021-22 financial changes in comparison to FY2020-21 and FY2019-20:

- In FY2021-22, the District's net position increased 29%, or \$23.1 million, to \$102.9 million. In FY2020-21, the District's net position increased by 4.5%, or \$3.4 million to \$79.8 million.
- In FY2021-22, the District's total revenues increased by 50.2%, or \$13.9 million. The District received settlement proceeds from groundwater litigation in the amount of \$16.2 million. Capital Contributions & Mitigation Fees decreased by \$1.4 million and water revenue decreased by \$0.9 million as a result of a decrease in water sales. In FY2020-21, the District's total revenues increased by 9.5%, or \$2.4 million.
- In FY2021-22, the District's expenses decreased by 23.9%, or \$5.8 million, which is mostly due to the effect of GASB 68 on pension expense. This is a non-cash item reflecting contributions made after measurement date and changes in the District's retirement Net Pension Liability/Asset and Deferred Inflows and Outflows of Resources caused by changes in assumptions. This non-cash item resulted in a pension adjustment reducing expenses by \$5.0 million in FY2021-22. This same pension adjustment increased expenses by \$0.5 million in FY2020-21. Import water purchases decreased by \$1.8 million as decreased water sales resulting in a reduction of import water purchases. Non-operating expenses remained the same..

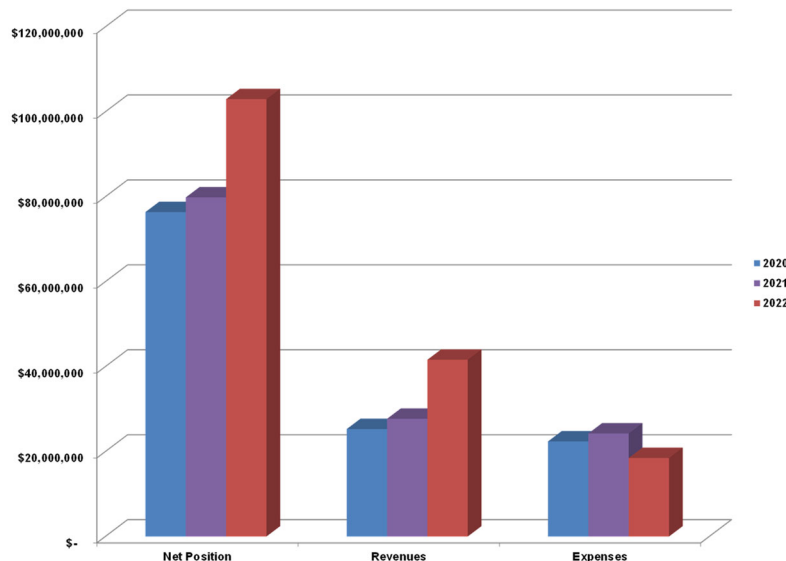


Figure 8 – Financial Highlights

Required Financial Statements

This annual report consists of a series of financial statements with accompanying notes. The *Statements of Net Position* reflects the solubility of the District at the end of FY2021-22 and provides a comparison of assets and liabilities as they existed at the end of the prior fiscal year. The *Statements of Revenues, Expenses and Changes in Net Position* compares operational results from FY2021-22 with FY2020-21. The *Statements of Cash Flows* provides information about the District's cash receipts and cash payments during the reporting periods.

Method of Accounting: The District uses a single enterprise fund for accounting and reporting the results of all operations. The statements referenced above include all assets and liabilities using an accrual basis of accounting, which is similar to accounting used by most private-sector companies. Accrual of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

Notes to Financial Statements: The notes that follow the financial statements provide additional information that is essential to a full understanding of the data provided in the financial statements. The notes to the financial statements can be found on pages 18-44.

District as a Whole

The District is operated and reported as a single enterprise fund. The operating results reported in the accompanying financial statements reflect the total performance of the District as a whole.

Net Position Analysis

One way of evaluating the District's financial health is through the *Statements of Net Position*. Over time, increases or decreases in the District's *net position* – the difference between assets (what the District owns) and deferred outflows of resources and liabilities (what the District owes) and deferred inflows of resources – indicate whether its financial health is improving or deteriorating. Other non-financial factors, such as changes in the District's jurisdiction, the status of capital projects, and the level of continuing constituent support, must always be considered in assessing the overall health of the District.

The following is a summary of the *Statements of Net Position* of the District and the change in comparison to the two prior fiscal years:

Net Position

(in millions)

<u>Assets</u>	<u>2022</u>	<u>2021</u>	<u>Change</u>	<u>2020</u>	<u>Change</u>
Current Assets	\$49.9	\$33.5	\$16.4	\$29.4	\$4.1
Restricted Cash	2.0	4.7	(2.7)	6.0	(1.3)
Capital Assets (net of depreciation)	62.4	57.3	5.1	56.3	1.0
Leased Assets Being Amortized, net	0.2	0.3	(0.1)	0.0	0.3
Other Non-Current Assets	2.7	0.0	2.7	0.0	0.0
<u>Total Assets</u>	<u>117.2</u>	<u>95.8</u>	<u>21.4</u>	<u>91.7</u>	<u>4.1</u>
Deferred Outflows of Resources	6.1	4.4	1.7	6.8	(2.4)
<u>Total Assets and Deferred Outflows of Resources</u>	<u>\$123.3</u>	<u>\$100.2</u>	<u>\$23.1</u>	<u>\$98.5</u>	<u>\$1.7</u>
<u>Liabilities</u>					
Long-Term Debt	\$11.9	\$12.7	\$0.8	\$13.2	\$0.5
Long-Term Lease Liability	0.2	0.3	0.1	0.0	(0.3)
Net Pension Liability	0.0	0.0	0.0	4.8	4.8
Other Liabilities	5.5	4.1	(1.4)	3.8	(0.3)
<u>Total Liabilities</u>	<u>17.6</u>	<u>17.1</u>	<u>(0.5)</u>	<u>21.8</u>	<u>4.7</u>
Deferred Inflows of Resources	2.9	3.3	0.4	0.3	(3.0)
<u>Total Liabilities and Deferred Inflows of Resources</u>	<u>\$20.5</u>	<u>\$20.4</u>	<u>(\$0.1)</u>	<u>\$22.1</u>	<u>\$1.7</u>
<u>Net Position</u>					
Net Investment in Capital Assets	\$51.2	\$50.0	\$1.2	\$50.0	\$0.0
Restricted Net Position	4.4	3.0	1.4	2.0	1.0
Unrestricted Net Position	47.3	26.8	20.5	24.4	2.4
<u>Total Net Position</u>	<u>\$102.9</u>	<u>\$79.8</u>	<u>\$23.1</u>	<u>\$76.4</u>	<u>\$3.4</u>

If net position serves as a useful indicator of an institution's financial position, the District's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$102.9 million at June 30, 2022 and by \$79.8 million at June 30, 2021, which indicate it is of sound financial health.

By far the largest portion of the District's net position reflect Net Investment in Capital Assets, which represent Capital Assets, net of accumulated depreciation, less any related debt used to acquire those assets plus any unspent funds. The District uses these capital assets to provide services to customers within the District's service area; consequently, these assets are not available for future spending.

For the year ended June 30, 2022, Total Net Position increased by \$23.1 million and by \$3.4 million for the year ended June 30, 2021. In FY2021-22 Current Assets increased by \$16.4 million mainly due to settlement proceeds from groundwater litigation in the amount of \$16.2 million.

Restricted cash decreased by \$2.7 million due to a decrease in the 2016 bonds water acquisition funds related to reimbursement of capital expenses for the same amount. Capital Assets Net of Depreciation increased by \$5.1 million due to projects completed during the year, and Deferred Outflows of Resources Related to Pensions increased by \$1.7 million. Total liabilities increased by \$0.50 million mainly due to an increase in accounts payable in the amount of \$1.3 million, most of it related to expenditures incurred as of the end of the fiscal year for the construction of the Conejo Wellfield Treatment project, which had substantial progress during this fiscal year, a decrease in long term debt by \$0.8 million related to principal payment and amortization of debt premium during the fiscal year. Deferred Inflows of Resources related to pensions decreased by \$0.4 million.

In FY2020-21 Current Assets increased by \$4.1 million mainly due to total operating income received during the year. Restricted cash decreased by \$1.3 million due to a decrease in 2016 bonds water and wastewater acquisition funds related to reimbursement of capital expenses for the same amount. Capital Assets Net of Depreciation increased by \$1.0 million due to projects completed during the year, and Deferred Outflows of Resources Related to Pensions decreased by \$2.4 million. Total liabilities and Deferred Inflows of Resources decreased by \$1.7 million mainly due to a reduction of Net Pension Liability in the amount of \$4.8 million, the increased of Deferred Inflows of Resources related to pensions in the amount of \$3.0 million and the principal payment of existing long-term debt in the amount of \$0.5 million, other Liabilities increased by \$0.3 million and the implementation of GASB 87 related to leases added a \$0.3 million lease liability to the financial statements.

The following is a summary of the *Statements of Revenues, Expenses and Changes in Net Position* of the District with a comparison to the two prior fiscal years:

<u>Changes in Net Position</u>					
	(in millions)				
	<u>2022</u>	<u>2021</u>	<u>Change</u>	<u>2020</u>	<u>Change</u>
Beginning Balance	\$79.8	\$76.4	\$3.4	\$73.5	\$2.9
Operating Revenues	25.1	25.6	(0.5)	22.6	3.0
Operating Expenses	(18.1)	(23.8)	5.7	(21.9)	(1.9)
Non-Operating Revenues	16.5	0.7	15.8	1.4	(0.7)
Non-Operating Expenses	(0.4)	(0.5)	0.1	(0.5)	0.0
Capital Contributions	0.0	1.4	(1.4)	1.0	0.4
Grants	0.0	0.0	0.0	0.3	(0.3)
<u>*Total Net Position</u>	\$102.9	\$79.8	\$23.1	\$76.4	\$3.4

Revenue

Revenue generated from operations produces 60% of total revenue. Other Non-Operating Revenues, such as taxes and interest revenue contribute 1% of total revenue, and settlement proceeds from groundwater litigation in FY2021-22 make up the remainder 39% of total revenue.

Water rates are comprised of a commodity (usage) charge and a fixed meter service fee. Sewer rates are a fixed fee, billed monthly. The District conducted a Proposition 218 public hearing on June 13, 2019, at which the Board adopted a five-year rate schedule that includes various increases for the commodity and meter service charges for both water and wastewater services.

The Statement of Revenues, Expenses and Changes in Net Position provides answers as to the nature and source of the changes of financial position. The following summary of revenues by source is provided for the past three fiscal years:

	<u>Total Revenues</u> (in millions)				
<u>Operating Revenues</u>	<u>2022</u>	<u>2021</u>	<u>Change</u>	<u>2020</u>	<u>Change</u>
Water Revenue	\$18.4	\$19.3	(\$0.9)	\$16.6	\$2.7
Meter Revenue	2.5	2.3	0.2	2.3	0.0
Sewer Revenue	4.1	3.9	0.2	3.6	0.3
Other	0.1	0.1	0.0	0.1	0.0
<u>Total Operating Revenues</u>	<u>\$25.1</u>	<u>\$25.6</u>	<u>(\$0.5)</u>	<u>\$22.6</u>	<u>\$3.0</u>
<u>Non-Operating Revenues</u>					
Property Taxes	\$0.7	\$0.7	\$0.0	\$0.6	\$0.1
Legal Settlement	16.2	0.0	16.2	0.0	0.0
Interest Income	(0.4)	0.0	(0.4)	0.8	(0.8)
<u>Total Non-Operating Revenues</u>	<u>\$16.5</u>	<u>\$0.7</u>	<u>\$15.8</u>	<u>\$1.4</u>	<u>(\$0.7)</u>
<u>Total Revenues Before Capital Contributions and Grants</u>	<u>\$41.6</u>	<u>\$26.3</u>	<u>\$15.3</u>	<u>\$24.0</u>	<u>\$2.3</u>
Capital Contributions	\$0.0	\$1.4	(\$1.4)	\$1.0	\$0.4
Capital Grant Income	0.0	0.0	0.0	0.3	(0.3)
<u>Total Revenues After Capital Contributions and Grants</u>	<u>\$41.6</u>	<u>\$27.7</u>	<u>\$13.9</u>	<u>\$25.3</u>	<u>\$2.4</u>

The District's Operating Revenue decreased by \$0.5 million in FY2021-22 and increased by \$3.0 million in FY2020-21. The decrease in FY2021-22 was a result of lower water demand from 14,034 AF in FY2020-21 to 13,011 AF in FY2021-22. The increase in FY2020-21 was a result of a combination of increased water sales and the adopted rate increase effective July 2020.

The District's Non-Operating Revenue increased by \$15.8 million in FY2021-22 and decreased by \$0.7 million in FY2020-21. The increase in FY2021-22 was mainly due to settlement proceeds from groundwater litigation. The decrease in FY2020-21 was mainly due to decreased interest income.

Expenses

Expenses for Water Purchases and Utilities represent 77% of total Direct Operating Expenses. Salaries and Benefits include a non-cash item related to GASB 68 accounting for pensions, which resulted in a credit, and therefore represent -8% of total Direct Operating Expenses. All other expenses account for 31% of the total Direct Operating Expenses for the period. The following summary of expenses by category is provided for the past three fiscal years:

	<u>Total Expenses</u>				
	(in millions)				
<u>Operating Expenses</u>	<u>2022</u>	<u>2021</u>	<u>Change</u>	<u>2020</u>	<u>Change</u>
Water Purchases	\$9.6	\$11.4	(\$1.8)	\$9.5	\$1.9
Salaries and Benefits	(1.1)	4.2	(5.3)	4.3	(0.1)
Utilities	1.9	1.5	0.4	1.3	0.2
Other	4.6	3.7	0.9	4.0	(0.3)
<u>Direct Operating Expenses</u>	<u>\$15.0</u>	<u>\$20.8</u>	<u>(\$5.8)</u>	<u>\$19.1</u>	<u>\$1.7</u>
Depreciation	3.0	3.0	0.0	2.8	0.2
<u>Total Operating Expenses</u>	<u>\$18.0</u>	<u>\$23.8</u>	<u>(\$5.8)</u>	<u>\$21.9</u>	<u>\$1.9</u>
<u>Non-Operating Expenses</u>					
Loss of Asset	0.0	0.0	0.0	0.0	0.0
Interest Expense	0.4	0.4	0.0	0.5	(0.1)
<u>Total Non-Operating Expenses</u>	<u>\$0.4</u>	<u>\$0.4</u>	<u>\$0.0</u>	<u>\$0.5</u>	<u>(\$0.1)</u>
<u>Total Expenses</u>	<u>\$18.4</u>	<u>\$24.2</u>	<u>(\$5.8)</u>	<u>\$22.4</u>	<u>\$1.8</u>

Total Direct Operating Expenses decreased by \$5.8 million in FY2021-22 and increased by \$1.7 million in FY2020-21. In FY2021-22, salaries and benefits decreased by \$5.3 million mainly due to actuarial calculations to determine the District's Net Pension Liability/Asset and Deferred Inflows and Outflows of Resources as of the end of the fiscal year. The District paid off its unfunded accrued liability in FY2019-20, and CalPERS experienced higher than expected earnings during the measurement period that provides calculations for the FY2021-22 Financial Statements. This along with contributions made after measurement date have resulted in a pension adjustment, which is a non-cash item that reduced the District's benefits expense by \$5.0 million in FY2021-22. This non-cash item added \$0.5 million to benefits expense in FY2020-21. Salaries and benefits excluding the above non-cash pension adjustment increased by \$0.2 million. In addition, water purchases decreased by \$1.8 million due to a combination of reduced water sales and import water purchases. Utilities increased by \$0.4 million due to an increase in local production and higher energy rates. Other Direct Operating Expenses increased by \$0.9 million. The increase FY2020-21 is mainly related to increased import water purchases resulting from the Conejo Wellfield being taken offline. Camrosa is now constructing a granular activated carbon (GAC) treatment plant. The plant is expected to be completed in summer of 2023. The wellfield will remain off until that time.

Total Non-Operating Expenses remain the same for both FY2021-22 and FY2020-21.

Capital Assets and Debt Administration

<u>Net Capital Assets</u>					
(in millions)					
<u>Capital Assets</u>	<u>2022</u>	<u>2021</u>	<u>Change</u>	<u>2020</u>	<u>Change</u>
Water Plant	\$74.7	\$72.7	\$2.0	\$71.3	\$1.4
Sanitation Plant	31.6	31.1	0.5	31.0	0.1
Buildings & Equipment	4.3	4.1	0.2	4.3	(0.2)
Land and Easements	1.9	1.9	0.0	1.7	0.2
Leased Assets	0.4	0.4	0.0	0.0	0.4
Construction in Progress	11.7	6.4	5.3	4.2	2.2
	<u>\$124.6</u>	<u>\$116.6</u>	<u>\$8.0</u>	<u>\$112.5</u>	<u>\$4.1</u>
Less:					
Accumulated Depreciation	61.9	58.9	3.0	56.2	2.7
Accumulated Amortization	0.1	0.1	0.0	0.0	0.1
	<u>62.0</u>	<u>59.0</u>	<u>3.0</u>	<u>56.2</u>	<u>2.8</u>
<u>Net Capital Assets</u>	<u>\$62.6</u>	<u>\$57.6</u>	<u>\$5.0</u>	<u>\$56.3</u>	<u>\$1.3</u>

Total Capital Assets increased \$8 million (before depreciation) during the FY2021-22 and by \$4.1 million during FY2020-21, reflecting a net increase in the value of the Water Plant, Sanitation Plant and Construction in Progress. Please see note 3, page 30, to the basic financial statements for further detail.

The District completed a number of capital projects during FY2021-22 that improved potable water, non-potable water, and wastewater operations, as well as general projects. Water system projects completed during the fiscal year include PV Well #2 Upgrades, Chloramination project, Pump Station 2 to 3, diversion pump replacement and potable water model. Wastewater system projects completed include Smartcovers sewer monitoring system, sewer diversion structure and sewer line replacement near the intersect of Lynnwood Road and Woodcreek Road. The district headquarters security remodel was completed as a general project.

Debt Administration

At year-end, the District had the following long-term debt obligations:

2016A Water and Wastewater Refunding Revenue Bonds	\$ 11,870,876
Less current portion	<u>714,188</u>
Net Long-Term Debt	\$ 11,156,688

The District issued \$9,630,000 in 2011A project bonds in September 2011. Proceeds of the bonds were designated to fund \$6,508,000 of water capital projects and \$2,447,000 of wastewater capital projects. In September 2016, District advance refunded the 2011A bonds and obtained additional funding in the amount of \$6,000,000, with the issuance of the Water and Wastewater Refunding Revenue Bonds Series 2016A, for water projects. Please see note 4, page 31, to the basic financial statements for further discussion.

Economic Factors and Next Year's Budget

Local Water Supplies

The FY2022-23 budget was developed using a three-year average of water sales, less 20% reduction of residential usage in anticipation of DWR, MWD and CMWD's drought and infrastructure deficiencies. These agencies do not have sufficient supply to fulfill demands in parts of the MWD service area this summer. Retail agencies, including Camrosa, have implemented strict water conservation mandates. Should there be a need for greater conservation MWD may move to zero outdoor water after December 1, 2022 and potential \$2,000/AF penalties for water retailers. Camrosa is developing a mechanism to equitably pass on any penalties the District may occur during this drought under MWD's Emergency Water conservation Program.

Requests for Information

This financial report is designed to provide a general overview for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the General Manager, 7385 Santa Rosa Road, Camarillo, CA 93012.

Financial Statements

Camrosa Water District
Statements of Net Position
June 30, 2022 and 2021

Assets	2022	2021 as Restated
Current Assets		
Cash and Cash Equivalents	\$ 45,843,882	\$ 29,564,770
Restricted Cash and Cash Equivalents	727,768	627,378
Receivables:		
Customer - Net of Allowance for Doubtful		
Accounts of \$7,500 and \$48,414 at June 30, 2022		
and 2021, respectively	2,570,430	2,639,827
Interest	70,990	22,842
Property Taxes	18,091	20,276
Grants and Other Reimbursements	132,941	154,504
Prepaid Expenses and Other Current Assets	555,798	491,156
Total Current Assets	49,919,900	33,520,753
Non-current Assets		
Restricted Cash and Cash Equivalents	2,004,238	4,744,613
Capital Assets Not Being Depreciated	13,614,528	8,272,067
Capital Assets Being Depreciated	48,789,563	49,016,435
Leased Assets Being Amortized, Net	241,422	317,778
Net Pension Asset	2,716,085	25,227
Total Non-current Assets	67,365,836	62,376,120
Total Assets	117,285,736	95,896,873
Deferred Outflows of Resources		
Deferred Loss From Debt Refunding	531,029	593,174
Deferred Outflows Related to Pensions	5,612,688	3,799,760
Total Deferred Outflows of Resources	6,143,717	4,392,934

Camrosa Water District
Statements of Net Position (Continued)
June 30, 2022 and 2021

Liabilities	<u>2022</u>	<u>2021 as Restated</u>
Current Liabilities		
Accounts Payable	4,165,425	2,831,812
Accrued Interest Payable	177,616	189,220
Wages, Benefits and Payroll Taxes Payable	120,375	205,155
Current Portion of Compensated Absences	304,140	281,563
Customer Surety Deposits	490,746	438,158
Other Liabilities	102,772	150,449
Current Portion of Lease Liability	69,023	72,691
Current Portion of Long-Term Debt	714,188	694,188
Total Current Liabilities	<u>6,144,285</u>	<u>4,863,236</u>
Long-Term Liabilities		
Long-Term Debt, Net of Current Portion	11,156,688	11,870,876
Long-Term Lease Liability, Net of Current Portion	172,249	241,272
Compensated Absences, Net of Current Portion	120,423	129,703
Total Long-Term Liabilities	<u>11,449,360</u>	<u>12,241,851</u>
Total Liabilities	<u>17,593,645</u>	<u>17,105,087</u>
Deferred Inflows of Resources		
Deferred Inflows Related to Pensions	2,857,731	3,341,175
Net Position		
Net Investment in Capital Assets	51,236,026	50,019,490
Restricted Net Position:		
Pension Benefits	2,716,085	25,227
Mitigation & In-Lieu Fees	1,643,216	3,002,147
Escrow Account-Contractor's Retention	59,406	-
Unrestricted Net Position	47,323,344	26,796,681
Total Net Position	\$ <u>102,978,077</u>	\$ <u>79,843,545</u>

Camrosa Water District
Statements of Revenues, Expenses and Changes in Net Position
For the Fiscal Years Ended June 30, 2022 and June 30, 2021

	<u>2022</u>	<u>2021 as Restated</u>
Operating Revenues		
Potable Water Sales	\$ 12,306,154	\$ 12,803,627
Non-Potable Water Sales	6,077,324	6,476,867
Meter Service Fees	2,515,456	2,346,434
Sewer Service Fees	4,090,152	3,855,204
Other Revenue	156,873	123,013
Total Operating Revenues	<u>25,145,959</u>	<u>25,605,145</u>
Operating Expenses		
Potable Water Purchases	8,228,142	9,817,312
Non-Potable Water Purchases	1,364,752	1,556,494
Salaries	2,728,498	2,616,833
Employee Benefits	1,116,153	962,075
Pension Adjustment	(4,992,408)	575,397
Outside Contracts	1,431,662	1,297,996
Professional Services	756,624	309,449
Utilities	1,896,149	1,538,207
Communications	75,191	64,504
Repairs and Maintenance	1,088,094	963,596
Supplies	683,328	504,750
Legal Services	60,313	26,491
Dues and Subscriptions	48,857	42,972
Conference and Travel	15,245	3,495
Safety and Training	24,672	18,182
Board	126,254	125,403
Fees and Charges	206,373	196,686
Insurance	94,533	88,222
Lease Amortization	76,356	50,947
Depreciation	3,030,887	3,047,261
Total Operating Expenses	<u>18,059,675</u>	<u>23,806,272</u>
Operating Income	<u>7,086,284</u>	<u>1,798,873</u>
Non-Operating Revenues		
Investment Income	(440,009)	25,108
Legal Settlement	16,191,774	-
Property Taxes	721,241	700,753
Total Non-Operating Revenues	<u>16,473,006</u>	<u>725,861</u>
Non-Operating Expenses		
Interest Expense	(424,945)	(446,005)
Loss on Disposal of Asset	-	(8,273)
Total Non-Operating Expenses	<u>(424,945)</u>	<u>(454,278)</u>
Income Before Capital Contributions and Grants	23,134,345	2,070,456
Capital Contributions	-	1,384,103
Capital Grant Income	187	777
Change in Net Position	23,134,532	3,455,336
Net Position at Beginning of Year, as Restated	<u>79,843,545</u>	<u>76,388,209</u>
Net Position at End of Year	<u>\$ 102,978,077</u>	<u>\$ 79,843,545</u>

The Notes To Financial Statements Are An Integral Part Of These Statements.

Camrosa Water District
Statements of Cash Flows
For the Fiscal Years Ended June 30, 2022 and June 30, 2021

	<u>2022</u>	<u>2021 as Restated</u>
Cash Flows From Operating Activities		
Cash Received from User Charges	\$ 25,047,318	\$ 25,532,332
Other Operating Receipts	120,362	95,047
Cash Payments to Employees	(2,773,284)	(2,609,766)
Cash Payments for Operating Expenses	<u>(15,968,890)</u>	<u>(17,300,001)</u>
Net Cash Provided/(Used) By Operating Activities	<u>6,425,506</u>	<u>5,717,612</u>
Cash Flows From Noncapital Financing Activities		
Property Taxes	723,426	695,184
Surety Deposits	<u>52,588</u>	<u>138,876</u>
Net Cash Provided/(Used) By Non-Capital Financing Activities	<u>776,014</u>	<u>834,060</u>
Cash Flows From Capital and Related Financing Activities		
Purchases of Capital Assets	(8,146,476)	(4,000,467)
Proceeds from Water and Sewer Capital Fees	-	1,380,503
Receipt of Grants and Other Reimbursements	21,750	292,030
Receipt of Legal Settlement	16,191,774	-
Payments Received on Capital Note Receivable	-	30,308
Repayment of Long-Term Debt	(640,000)	(605,000)
Repayment of Leased Liability	(72,692)	(48,561)
Interest Payments	<u>(428,592)</u>	<u>(449,019)</u>
Net Cash Provided/(Used) By Capital and Related Financing Activities	<u>6,925,764</u>	<u>(3,400,206)</u>
Cash Flows From Investing Activities		
Interest Income	81,766	88,460
Purchase of Investments	<u>(569,923)</u>	<u>-</u>
Net Cash Provided/(Used) By Investing Activities	<u>(488,157)</u>	<u>88,460</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	13,639,127	3,239,926
Cash and Cash Equivalents at Beginning of Year	<u>34,936,761</u>	<u>31,696,835</u>
Cash and Cash Equivalents at End of Year	<u>\$ 48,575,888</u>	<u>\$ 34,936,761</u>
Cash and Cash Equivalents- Financial Statement Classification:		
Current Assets:		
Cash and Cash Equivalents	45,843,882	29,564,770
Restricted Cash and Cash Equivalents	727,768	627,378
Non-current Assets		
Restricted Cash and Cash Equivalents	<u>2,004,238</u>	<u>4,744,613</u>
Total Cash and Cash Equivalents	<u>\$ 48,575,888</u>	<u>\$ 34,936,761</u>

Camrosa Water District
Statements of Cash Flows (Continued)
For the Fiscal Years Ended June 30, 2022 and June 30, 2021

	<u>2022</u>	<u>2021 as Restated</u>
Cash Flows From Operating Activities		
Operating Income	\$ 7,086,284	\$ 1,798,873
Adjustments to Reconcile Operating Net Income to Net Cash Provided/(Used) by Operating Activities		
Depreciation	3,030,887	3,047,261
Lease Amortization	76,356	50,947
(Increase)/Decrease in Operating Assets		
Customer Receivables	69,397	46,960
Prepaid Expenses and Other Current Assets	(64,642)	(87,620)
Deferred outflows related to pension	(1,812,928)	2,372,746
Net Pension Asset	(2,690,858)	(25,227)
Accounts Payable	1,333,613	267,647
Wages, Benefits and Payroll Taxes Payable	(58,083)	5,544
Compensated Absences	13,297	1,523
Other Current Liabilities	(74,373)	11,081
Deferred inflows related to pensions	(483,444)	3,048,985
Net pension liability	<u>-</u>	<u>(4,821,108)</u>
Net Cash Provided/(Used) By Operating Activities	<u>\$ 6,425,506</u>	<u>\$ 5,717,612</u>
Non-Cash Capital and Related Financing Activities		
Donated Easement		<u>\$ 3,600</u>

Note 1 - Summary of Significant Accounting Policies

A. Organization and Operation of the Reporting Entity

The Camrosa Water District (District), a special district of the State of California, was created in 1962 and operates under the authority of Division 12 of the California Water Code. The District is primarily engaged in the activities of selling and delivering water and collecting and treating sewage. The District's service area includes portions of the cities of Camarillo, Thousand Oaks and Moorpark, and an unincorporated portion of the County of Ventura. The District's five-member Board of Directors comprises representatives from five geographical divisions of the District who are elected at large.

The District's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established in GAAP and used by the District is discussed below.

These financial statements present the District and its component units, the Camrosa Water District Financing Authority and the Arroyo Santa Rosa Groundwater Sustainability Agency. As defined by GASB, the financial reporting entity consists of the primary government, as well as component units, for which the District is considered to be financially accountable. The District is financially accountable if it appoints a voting majority of the organization's governing board and (1) is able to impose its will on the organization, (2) there is a potential for the organization to provide specific financial benefit to or impose specific financial burden on the District, (3) management (below the level of elected officials) of the primary government have operational responsibility for the activities of the component unit, or (4) the component unit's total debt is expected to be repaid entirely with resources of the primary government.

The Camrosa Water District Financing Authority (Authority) is authorized to buy, sell and lease property and to issue bonds, expend bond proceeds, and borrow and loan money for any of its corporate purposes pursuant to the Act and a Joint Exercise of Powers Agreement Relating to the California Municipal Finance Authority, dated as of January 1, 2004, by and among the cities, counties, districts and other political subdivisions that are parties to that agreement. The District's Board of Directors acts as the governing body of the Authority. The decision to blend the Authority was reached due to the District's Board of Directors governing the Authority, as well as the District's management responsibility of the operations.

The Arroyo Santa Rosa Groundwater Sustainability Agency (GSA) serves as the GSA for the Arroyo Santa Rosa Valley Basin. The GSA was originally designated as a medium-priority basin due to high nitrate concentrations, and the County of Ventura and Camrosa formed a GSA in 2016 to manage the portion of the basin east of the Bailey Fault, outside the Fox Canyon Groundwater Management Agency (FCGMA). Administrative fees to support the operation of the Arroyo Santa Rosa GSA will come from contributions by the County of Ventura and Camrosa. These costs are estimated at \$531,900 for FY2022-23 as they include the development of the GSP but are expected to drop significantly after the plan is written. The decision to blend the Arroyo Santa Rosa Valley Basin GSA was reached due to the fact that the component unit has substantively the same governing body as the District, and the operational responsibility for the Component Unit rest with management of the District. Five of six board members are board members of the District and the General Manager of the District is also the Executive Officer of the GSA.

B. Basis of Accounting

The Camrosa Water District is accounted for as an enterprise fund in accordance with GAAP as applied to governmental units. Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises where the expenses, including depreciation, of providing goods or services to the general public are recovered through user charges, or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and net income is appropriate for capital maintenance, public policy, management control, and other purposes. Because the Camrosa Water District is accounted for as an enterprise fund, the District uses the economic resources measurement focus and the accrual basis of accounting is used for financial statement reporting purposes.

Revenues are recognized when they are earned, and expenses are recognized when they are incurred.

Enterprise funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing goods and delivering goods in connection with an enterprise funds' principal ongoing operations. The principal operating revenues of the District are charges to customers for sales and services. Operating expenses include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

C. Basic Financial Statements

The basic financial statements provide information about the District's proprietary fund. The focus of proprietary fund measurement is upon determination of operating income, changes in net position and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector.

D. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Significant estimates used in preparing these financial statements include:

- Accrual of net pension liability

The District believes the techniques and assumptions used in establishing these estimates are appropriate.

E. Cash and Cash Equivalents

For purposes of the statements of cash flows, the District considers all highly liquid investments with original maturities of three months or less to be cash equivalents.

F. Investments

Investments are carried at fair value.

G. Accounts Receivables and Allowance for Uncollectible Accounts

Water and Wastewater revenues are billed on the tenth of every month. Revenues resulting from customer usage occurring after the last meter reading date and prior to the end of the year are accrued. This accrual is reflected under customer receivables in the Statement of Net Position. As of June 30, 2022, customer receivables net of allowance for doubtful accounts were \$2,570,430 and \$2,639,827 at June 30, 2021.

The District uses the allowance method, and a provision has been made for bad debts. Accounts for which no payments have been received are written off at the discretion of management. Accounts receivable as reflected in the financial statements are from customers located within the cities of Camarillo, Thousand Oaks and Moorpark, and an unincorporated portion of the County of Ventura.

H. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. Examples of prepaid items for the District are property and liability insurance premiums and payments for software maintenance, and meters that have not been installed.

I. Capital Assets

Capital assets that are acquired and/or constructed are capitalized at historical cost. District policy has set the capitalization threshold for reporting capital assets at \$5,000. Upon retirement or other disposition of capital assets, the cost and related accumulated depreciation are removed from the respective balances and any gains or losses are recognized. Depreciation is recorded on a straight-line basis over the estimated useful lives of the assets as follows:

Water Plant	20-40 years
Sanitation Plant	20-50 years
Buildings and Equipment	3-50 years

Camrosa Water District
Notes to Financial Statements
For the Fiscal Years Ended June 30, 2022 and June 30, 2021

J. Construction in Progress

Construction in progress represents cost accumulated for the replacement and improvement of the District's water and wastewater systems as well as the rehabilitation of structures and other projects that were not completed as of year-end.

K. Deferred Outflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to future periods and will not be recognized as an outflow of resources (expense) until that time. The District has the following items that qualify for reporting in this category.

- Deferred amount on debt refunding. A deferred amount on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.
- Deferred inflow related to pensions resulting from net differences between projected and actual earnings on investments of the pension plans fiduciary net position. This amount is amortized over five years.
- Deferred outflow related to pensions equal to employer contributions made after the measurement date of the net pension liability.
- Deferred outflows related to pensions for the changes in employer's proportion and differences between employer's contributions and the employer's proportionate share of contributions. These amounts are amortized over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the plans.

L. Compensated Absences

The District's personnel policies provide for accumulation of annual leave. Liabilities for annual leave are recorded when benefits are earned. Cash payment of unused annual leave is available to those qualified employees eligible to cash out or when retired or terminated.

The changes in compensated absences were as follows:

Balance July 1, 2021	Earned	Taken	Balance June 30, 2022	Current Portion	Long-Term Portion
\$ 411,266	\$ 360,969	\$ (347,672)	\$ 424,563	\$ 304,140	\$ 120,423

Balance July 1, 2020	Earned	Taken	Balance June 30, 2021	Current Portion	Long-Term Portion
\$ 409,743	\$ 306,874	\$ (305,351)	\$ 411,266	\$ 281,563	\$ 129,703

M. Pensions

For purposes of measuring the net pension liability, deferred outflows and inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the District's California Public Employees' Retirement System (CalPERS) Plan (Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the CalPERS Financial Office. For this purpose, benefit payments (including refunds of employee contributions) are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value.

N. Deferred Inflows of Resources

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to future periods and will not be recognized as an inflow of resources (revenue) until that time. The District has the following items that qualify for reporting in this category.

- Deferred inflow related to pensions for differences between expected and actual experience. This amount is amortized over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the plans.
- Deferred inflows related to pensions for the changes in employer's proportion and differences between employer's contributions and the employer's proportionate share of contributions. These amounts are amortized over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the plans.

O. Capital Contributions

Deeded facilities received from developers are recorded at estimated construction cost. Such facilities are recorded as District assets and are depreciated in accordance with established policies for similar capital assets. Easements granted are recorded at acquisition value, which is the price that would be paid to acquire an asset with equivalent service potential in an orderly market transaction at the acquisition date.

The District requires prepayment of water and sewer capital fees prior to commencement of construction of residential and commercial developments. Such fees, which are nonrefundable, are recorded as capital contributions upon receipt. Grants for capital asset acquisition, facility development and rehabilitation are reported as capital grant income.

P. Recycled Water Sales Agreement

With the completion of the Camarillo Sanitary District (CamSan) Recycled Water Interconnection project, Camrosa began receiving recycled water from CamSan. Under the sales agreement, recycled water is provided free of charge, but valued at \$250/AF until Camrosa recoups the project cost of \$764,000. The full cost of the project has been recouped as of the end of FY2021-22. After the cost of the project was recouped, Camrosa began paying \$111.20/AF for recycled water on a volumetric basis. The rate is to be adjusted every October by the consumer price index.

Q. Property Taxes

The District receives property taxes collected for the District by the County of Ventura. Property taxes attach as an enforceable lien on property as of November 1 each year for the fiscal year July 1 to June 30. Taxes are levied on November 1 and are due and payable on December 10 of that year. Half of the taxes levied on November 1 become delinquent December 10 of that year and the remaining half is due on February 10 of the following year and become delinquent on April 10 of that year.

R. Net Position

Net Position represents the difference between assets and deferred outflows of resources, and liabilities and deferred inflows of resources on the financial statements.

Net position is classified in the following categories:

- Net investment in capital assets – Consists of capital assets, net of accumulated depreciation and reduced by any outstanding debt related to the acquisition, construction, or improvement of those assets.
- Restricted net position – Consists of net position with legal limitations imposed on their use by external restrictions by other governments, creditors, grantors, contributors, laws, or regulations, or through constitutional provision, or enabling legislation.
- Unrestricted net position – Consists of all other net position that does not meet the definition of restricted or invested in capital assets.

S. Use of Restricted/Unrestricted Net Position

When both restricted and unrestricted resources are available, it is the District's policy to use restricted resources first and then unrestricted resources as they are needed. As of June 30, 2022, and 2021, the District had \$4,418,707 and \$3,027,374 in restricted resources. These restricted resources include Mitigation, In-Lieu Fees, pension asset, and contractor's retentions held in escrow accounts until completion of contracts. As of the end of FY2021-22, there is one escrow account for James Cushman, Inc. related to the Conejo Wellfield Treatment project. The amount held in the escrow account is \$59,406.

T. Adoption of New Accounting Standards

In June 2017, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 87, *Leases*. This standard requires the recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and as inflows of resources or outflows of resources recognized based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this standard, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources.

Restatement Of Beginning Net Position. Beginning net position of year ended June 30, 2022 was increased by \$3,815 for the implementation of GASB Statement No. 87 to record the impact of recording right-to-use lease assets and related lease liabilities. The District adopted the requirements of the guidance effective July 1, 2021, and elected to apply the provisions of this standard to the beginning of the earliest comparative period presented.

Leases The District determines if an arrangement is a lease at inception. Leases are included in lease assets and lease liabilities in the statements of net position.

Lease assets represent the District's control of the right to use an underlying asset for the lease term, as specified in the contract, in an exchange or exchange-like transaction. Lease assets are recognized at the commencement date based on the initial measurement of the lease liability, plus any payments made to the lessor at or before the commencement of the lease term and certain direct costs. Lease assets are amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset.

Lease liabilities represent the District's obligation to make lease payments arising from the lease. Lease liabilities are recognized at the commencement date based on the present value of expected lease payments over the lease term, less any lease incentives. Interest expense is recognized ratably over the contract term. The lease term may include options to extend or terminate the lease when it is reasonably certain that the District will exercise that option.

The District has elected to recognize payments for short-term leases with a lease term of 12 months or less as expenses as incurred, and these leases are not included as lease liabilities or right-to-use lease assets on the statements of net position.

The individual lease contracts do not provide information about the discount rate implicit in the lease. Therefore, the District has elected to use their incremental borrowing rate to calculate the present value of expected lease payments. The District accounts for contracts containing both lease and non-lease components as separate contracts when possible. In cases where the contract does not provide separate price information for lease and non-lease components, and it is impractical to estimate the price of such components, the District treats the components as a single lease unit.

Camrosa Water District
Notes to Financial Statements
For the Fiscal Years Ended June 30, 2022 and June 30, 2021

Note 2 - Deposits and Investments

Cash and Investments

Cash and investments as of June 30, 2022, and 2021 are reported in the accompanying statement of net position as follows:

	<u>2022</u>	<u>2021</u>
Current assets:		
Cash and cash equivalents	\$ 45,843,882	\$ 29,564,770
Restricted cash and cash equivalents	727,768	627,378
Non-current assets:		
Restricted cash and cash equivalents	<u>2,004,238</u>	<u>4,744,613</u>
Total cash and investments	<u>\$ 48,575,888</u>	<u>\$ 34,936,761</u>

Cash and investments as of June 30, 2022, and 2021 consisted of the following:

	<u>2022</u>	<u>2021</u>
Cash on hand	\$ 275	\$ 275
Deposit with financial institutions	2,872,247	2,360,048
Restricted investments	2,181,854	4,933,833
Unrestricted investments	<u>43,521,512</u>	<u>27,642,605</u>
Total cash and investments	<u>\$ 48,575,888</u>	<u>\$ 34,936,761</u>

Camrosa Water District
Notes to Financial Statements
For the Fiscal Years Ended June 30, 2022 and June 30, 2021

Investments Authorized by the California Government Code and the District's Investment Policy

The table below identifies the investment types that are authorized for the District by the California Government Code (or the District's investment policy, where more restrictive). The table also identifies certain provisions of the California Government Code (or the District's investment policy, where more restrictive) that address interest rate risk, credit risk and concentration of credit risk.

This table does not address investments of debt proceeds held by bond trustees that are governed by the provisions of debt agreements of the District, rather than the general provisions of the California Government Code or the District's investment policy.

Authorized Investment Type	Maximum Maturity	Maximum Percentage of Portfolio*	Maximum Investment in One Issuer
United States Government-Sponsored			
Agency Obligations	5 years	33.3%	None
United States Treasury Obligations	5 years	33.3%	None
Collateralized Certificates of Deposit	5 years	33.3%	Not to exceed FDIC insured limit
Negotiable Certificates of Deposit	5 years	30%	Not to exceed FDIC insured limit
Savings and Loan Association Deposits	None	33.3%	Not to exceed FDIC insured limit
Repurchase Agreements	1 year	33.3%	None
Banker's Acceptance	180 days	33.3%	None
Local Agency Investment Fund (LAIF)	N/A	None	None

* Excluding amounts held by bond trustee that are not subject to California Government Code restrictions.
N/A Not applicable

Interest-Rate Risk. Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the District manages its exposure to interest rates risk is by structuring the District's portfolio so that securities mature to meet the District's cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to their maturity, investing primarily in short-term securities, and occasionally restructuring the portfolio to minimize the loss of fair value and/or to maximize cash flow.

Camrosa Water District
Notes to Financial Statements
For the Fiscal Years Ended June 30, 2022 and June 30, 2021

Information about the sensitivity of the fair values of the District's investments (including investments held by bond trustee) to market interest rate fluctuations is provided by the following table that shows the distribution of the District's investments by maturity as of June 30, 2022 and 2021.

June 30, 2022

Investment Type	Remaining Maturity (in Years)
	Less than 1 Year
Local Agency Investment Fund (LAIF)	43,521,512
Held by Bond Trustee:	
Money Market Mutual Funds	2,181,854
Total	<u>\$ 45,703,366</u>

June 30, 2021

Investment Type	Remaining Maturity (in Years)
	Less than 1 Year
Local Agency Investment Fund (LAIF)	27,642,605
Held by Bond Trustee:	
Money Market Mutual Funds	4,920,041
Insured Cash Shelter Account	13,792
Total	<u>\$ 32,576,438</u>

Camrosa Water District
Notes to Financial Statements
For the Fiscal Years Ended June 30, 2022 and June 30, 2021

Credit Risk. Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented in the following table are the minimum rating required by (where applicable) the California Government Code, the District's investment policy or debt agreements and the actual S&P's credit rating as of June 30, 2022, and 2021 for each investment type.

June 30, 2022

Investment Type	Minimum Legal Rating	Total	Not Rated	AAA
LAIF	N/A	43,521,512	43,521,512	-
Held by Bond Trustee:				
Money Market Mutual Funds	AAA	2,181,854	-	2,181,854
Total		<u>\$45,703,366</u>	<u>\$43,521,512</u>	<u>\$ 2,181,854</u>

June 30, 2021

Investment Type	Minimum Legal Rating	Total	Not Rated	AAA
LAIF	N/A	27,642,605	27,642,605	-
Held by Bond Trustee:				
Money Market Mutual Funds	AAA	4,920,041	-	4,920,041
Insured Cash Shelter Account	N/A	13,792	13,792	-
Total		<u>\$ 32,576,438</u>	<u>\$ 27,656,397</u>	<u>\$ 4,920,041</u>

Concentration of Credit Risk. The investment policy of the District contains limitations on the amount that can be invested in any one issuer beyond that stipulated by the California Government Code as noted in the Investments Authorized by the California Government Code and the District's Investment Policy section.

Custodial Credit Risk. Custodial credit risk for deposits is the risk that, in the event of the failure of depository financial institution, the District will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, the District will not be able to recover the value of its investment or collateral securities that are in the possession of another party. With respect to investments, custodial risk generally applies only to direct investments in marketable securities. Custodial credit risk does not apply to a local government's indirect investment in securities through the use of mutual funds or government investments pools (such as LAIF Investment Pool).

Camrosa Water District
Notes to Financial Statements
For the Fiscal Years Ended June 30, 2022 and June 30, 2021

The California Government Code and the District's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits: The California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The fair value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure District deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits.

As of June 30, 2022, all of the District's deposits with financial institutions were covered by federal depository insurance limits or were held in collateralized accounts.

Investment in State Investment Pool The District is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by the California Government Code Section 16429 under the oversight of the Treasurer of the State of California.

The State Treasurer's Office audits the fund annually. The fair value of the District's investment in this pool is reported at amounts based upon the District's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis.

Fair Value Measurement The District categorizes its fair value measurement within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the assets. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are quoted prices of similar assets in active markets, and Level 3 inputs are significant unobservable inputs.

The District's investments in LAIF and investments held by bond trustee in money market mutual funds and the insured cash shelter account are not subject to the fair value measurement hierarchy.

Camrosa Water District
Notes to Financial Statements
For the Fiscal Years Ended June 30, 2022 and June 30, 2021

Note 3 - Capital Assets

The activity for each of the major classes of capital assets and accumulated depreciation for the fiscal years ended June 30, 2022 and 2021 are shown in the following tables:

June 30, 2022

Capital Assets by Major Class:	July 1, 2021	Increases	Transfers/ Decreases	June 30, 2022
Capital Assets Not Being Depreciated:				
Land and Easements	\$ 1,904,958	\$ -	\$ -	\$ 1,904,958
Construction in Progress	6,367,109	8,048,753	(2,706,292)	11,709,570
Total Capital Assets Not Being Depreciated	8,272,067	8,048,753	(2,706,292)	13,614,528
Leased Assets:				
Right to Use Asset - Vehicles	\$ 368,725	\$ -	\$ (6,852)	\$ 361,873
Less Accumulated Amortization	50,947	76,356	(6,852)	120,451
Total Leased Assets Being Amortized, Net	317,778	(76,356)	-	241,422
Capital Assets Being Depreciated:				
Water Plant	72,732,084	1,994,509	-	74,726,593
Sanitation Plant	31,111,311	517,670	-	31,628,981
Buildings and Equipment	4,084,535	291,836	(26,155)	4,350,216
Total Capital Assets Being Depreciated	107,927,930	2,804,015	(26,155)	110,705,790
Less Accumulated Depreciation for:				
Water Plant	38,997,803	1,983,093	-	40,980,896
Sanitation Plant	17,097,958	722,871	-	17,820,829
Buildings and Equipment	2,815,734	324,923	(26,155)	3,114,502
Total Accumulated Depreciation	58,911,495	3,030,887	(26,155)	61,916,227
Total Capital Assets Being Depreciated, Net	49,016,435	(226,872)	-	48,789,563
Capital & Leased Assets, Net	\$ 57,606,280	\$ 7,745,525	\$ (2,706,292)	\$ 62,645,513

Camrosa Water District
Notes to Financial Statements
For the Fiscal Years Ended June 30, 2022 and June 30, 2021

June 30, 2021

Capital Assets by Major Class:	July 1, 2020	Increases	Transfers/ Decreases	June 30, 2021
Capital Assets Not Being Depreciated:				
Land and Easements	\$ 1,684,380	\$ 220,578	\$ -	\$ 1,904,958
Construction in Progress	4,184,008	3,739,239	(1,556,138)	6,367,109
Total Capital Assets Not Being Depreciated	5,868,388	3,959,817	(1,556,138)	8,272,067
Leased Assets:				
Right to Use Asset - Vehicles	\$ 31,467	\$ 337,258	\$ -	\$ 368,725
Less Accumulated Amortization	-	50,947	-	50,947
Total Leased Assets Being Amortized, Net	31,467	286,311	-	317,778
Capital Assets Being Depreciated:				
Water Plant	71,344,790	1,475,478	(88,184)	72,732,084
Sanitation Plant	31,049,483	83,731	(21,903)	31,111,311
Buildings and Equipment	4,266,850	34,979	(217,294)	4,084,535
Total Capital Assets Being Depreciated	106,661,123	1,594,188	(327,381)	107,927,930
Less Accumulated Depreciation for:				
Water Plant	37,124,158	1,953,558	(79,913)	38,997,803
Sanitation Plant	16,411,660	708,201	(21,903)	17,097,958
Buildings and Equipment	2,647,524	385,502	(217,292)	2,815,734
Total Accumulated Depreciation	56,183,342	3,047,261	(319,108)	58,911,495
Total Capital Assets Being Depreciated, Net	50,477,781	(1,453,073)	(8,273)	49,016,435
Capital & Leased Assets, Net	\$ 56,377,636	\$ 2,793,055	\$ (1,564,411)	\$ 57,606,280

Note 4 - Long-Term Debt

The District generally incurs long-term debt to finance projects or purchase assets that will have useful lives equal to or greater than the related term of the debt. The District's debt rating is "AA" from Standard & Poor's.

The net revenues of the Water System are pledged toward the repayment of the Water Revenue Bonds. FY2021-22, net water revenues totaled \$9,145,110 and principal and interest payments for water revenue bonds were \$853,681. FY2020-21, net revenues totaled \$6,275,992, and principal and interest payments were \$843,081. Also, the net revenues of the Wastewater System are pledged toward the repayment of the Wastewater Revenue Bonds. During FY2021-22, net wastewater revenues totaled \$1,506,796 and principal and interest payments for wastewater revenue bonds totaled \$190,950. FY2020-21, net revenues totaled \$1,385,131 and principal and interest payments were \$191,450.

The District is subject to certain revenue bond covenants on outstanding debt, as defined, equal to at least 115% of the current annual debt service requirements. As of June 30, 2022, the debt service coverage for Water was 1071% and for Wastewater was 789%. As of June 30, 2021, the debt service coverage for Water was 744% and for Wastewater was 723%.

Camrosa Water District
Notes to Financial Statements
For the Fiscal Years Ended June 30, 2022 and June 30, 2021

The outstanding balances for each of these long-term obligations are reported as liabilities on the statement of net position. The amount of the obligation that is due within one year is shown as a current liability and the balance as a noncurrent liability.

Bond premiums are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premiums.

Water and Wastewater Revenue Bonds Series 2016A

In September 2016, the District issued Revenue Bonds, Series 2016A, in an aggregate principal amount of \$14,020,000. The proceeds from the sale of the bonds is being used to finance additional improvements to the Water System, and were also used to refund all of the outstanding Water and Wastewater Revenue Bonds, Series 2011A, fund a reserve account established for the bonds and to pay costs incurred in connection with the issuance, sale, and delivery of bonds. The bonds require semi-annual payments, with interest ranging from 2.00% to 5.00%, through January 2046.

Proceeds, bond premiums and remaining 2011A reserve accounts amounting to \$9,261,855 were placed in escrow to pay the principal and interest of the 2011A bonds when due, resulting in a deferred loss of debt refunding, which has an outstanding balance of \$531,029 at June 30, 2022. The outstanding balance of the refunded debt as of June 30, 2022 was \$5,590,000.

Leases

The District leases vehicles for various terms under long-term, non-cancelable lease agreements. The leases expire at various dates through 2026. Total future minimum lease agreements are as follows:

Camrosa Water District
Notes to Financial Statements
For the Fiscal Years Ended June 30, 2022 and June 30, 2021

The District's debt and transactions are summarized below:

	Balance July 1, 2021	Additions/ New Debt	Proceeds/ Retirement	Balance June 30, 2022	Current	Long-Term
Direct Borrowings:						
2016 Refunding Bonds	11,235,000	-	(640,000)	10,595,000	660,000	9,935,000
2016 Refunding Bonds Premium	1,330,064	-	(54,188)	1,275,876	54,188	1,221,688
Lease Liability	313,963	-	(72,691)	241,272	69,023	172,249
	<u>\$ 12,879,027</u>	<u>\$ -</u>	<u>\$ (766,879)</u>	<u>\$ 12,112,148</u>	<u>\$ 783,211</u>	<u>\$11,328,937</u>

	Balance July 1, 2020	Additions/ New Debt	Proceeds/ Retirement	Balance June 30, 2021	Current	Long-Term
Direct Borrowings:						
2016 Refunding Bonds	11,840,000	-	(605,000)	11,235,000	640,000	10,595,000
2016 Refunding Bonds Premium	1,384,252	-	(54,188)	1,330,064	54,188	1,275,876
Lease Liability	31,467	331,057	(48,561)	313,963	72,691	241,272
	<u>\$ 13,255,719</u>	<u>\$ 331,057</u>	<u>\$ (707,749)</u>	<u>\$ 12,879,027</u>	<u>\$ 766,879</u>	<u>\$12,112,148</u>

Future debt service and lease liability requirements through maturity are as follows:

Fiscal Year Ending June 30	2016 Revenue Bonds Principal	2016 Revenue Bonds Interest	Lease Liability Principal	Lease Liability Interest	Total
2023	660,000	391,831	69,023	8,371	1,129,225
2024	695,000	358,831	70,059	5,571	1,129,461
2025	720,000	331,031	67,479	2,859	1,121,369
2026	760,000	302,231	34,711	410	1,097,352
2027	780,000	275,631			1,055,631
2028-2032	3,530,000	1,051,788			4,581,788
2033-2037	985,000	748,600			1,733,600
2038-2042	1,235,000	498,500			1,733,500
2043-2046	1,230,000	157,500			1,387,500
	<u>\$ 10,595,000</u>	<u>\$ 4,115,943</u>	<u>\$ 241,272</u>	<u>\$ 17,211</u>	<u>\$ 14,969,426</u>

Debt Service Reserve The trust agreement of the revenue bond series 2016A require a reserve account to be created and held in trust by the Trustee for an amount equal to the Reserve Account Requirement. Moneys in the Reserve Account shall be used solely for the purpose of replenishing the Interest Account or the Principal Account under the Trust Agreement. The reserve account balance as of June 30, 2022 and 2021 was \$879,529 for the 2016A issuance.

Arbitrage At June 30, 2022 and 2021, the District has revenue bonds outstanding that are subject to arbitrage limitations. Arbitrage rebate refers to the required payment to the U.S. Treasury Department of excess earnings received on applicable tax-exempt bond proceeds that are invested at a higher yield than the yield of the tax-exempt bond issue. The District does not anticipate an arbitrage rebate liability.

Camrosa Water District
Notes to Financial Statements
For the Fiscal Years Ended June 30, 2022 and June 30, 2021

Note 5 - Capital Fees and Capital Contributions

The District did not receive Capital Fees nor Capital Contributions in FY2021-22. Capital Fees and Capital Contributions consisted of the following for FY2020-21:

	2021
Potable Water Capital Contributions:	
Capital Fees	\$ 55,825
Mitigation Fees	1,324,678
In-Kind Capital Contributions	3,600
Total Potable Water Capital Contributions	<u>1,384,103</u>
 Total Capital Contributions	 <u><u>\$ 1,384,103</u></u>

Note 6 - Deferred Compensation Plan

For the benefit of its employees, the District participates in three 457 Deferred Compensation Programs (Programs). The multiple Programs were created in accordance with Internal Revenue Code Section 457. The purpose of these Programs is to provide deferred compensation for employees that elect to participate in the Programs. Generally, eligible employees may defer a receipt of a portion of their salary until termination, retirement, death, or unforeseeable emergency. Until the funds are paid or otherwise made available to the employee, the employee is not obligated to report the deferred salary for income tax purposes. The trusts hold the assets for the exclusive benefit of plan participants and their beneficiaries. Plan assets are not the property of the District, or subject to the claims of the District's general creditors. The ending investment balance was \$2,819,122 and \$3,280,758 as of June 30, 2022 and 2021, respectively.

Note 7 - Defined Benefit Pension Plan

A. General Information about the Pension Plan

Plan Descriptions All qualified permanent and probationary employees are eligible to participate in the Camrosa Water District's Miscellaneous Plan (Plan). The Plan is a cost-sharing multiple-employer defined benefit pension plan administered by the California Public Employees' Retirement System (CalPERS). Benefit provisions under the Plan are established by State and Local Government resolution. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

Benefits provided CalPERS provides service retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full-time employment. Members with five years of total service are eligible to retire at age 50 to 62 with statutorily reduced benefits. All members are eligible for non-industrial disability benefits after five (5) years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost-of-living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

Camrosa Water District
Notes to Financial Statements
For the Fiscal Years Ended June 30, 2022 and June 30, 2021

The Plan's provisions and benefits in effect at June 30, 2022 and 2021, are summarized as follows:

	Prior January 1, 2013	On or after January 1, 2013
Hire Date		
Benefit Formula	2% @ 55	2% @ 62
Benefit Vesting Schedule	5 years of service	5 years of service
Benefit Payments	monthly for life	monthly for life
Retirement Age	50	52
Monthly Benefit as a % of eligible compensation	1.426% to 2.418%	1.0% to 2.5%
Required Employee Contribution Rates	7%	6.75%
Required Employer Contribution Rates		
Normal Cost Rate:		
June 30, 2022	10.340%	7.590%
June 30, 2021	10.484%	7.732%
Payment of Unfunded liability:		
June 30, 2022	\$146,068	\$2,323
June 30, 2021	\$0	\$6,381

Contributions Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers are determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. The total plan contributions are determined through the CalPERS' annual actuarial valuation process. The Plan's actuarially determined rate is based on the estimated amount necessary to pay the Plan's allocated share of the risk pool's costs of benefits earned by employees during the year. The District is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. District contributions rates may change if plan contracts are amended. Payments made by the employer to satisfy contribution requirements that are identified by the pension plan terms as plan member contributions requirements are classified as plan member contributions. Total contributions made by the District for the year ended June 30, 2022, and 2021 were \$409,662 and \$265,930, respectively.

B. Pension Liabilities, Pension Expense and Deferred Outflows/Inflows of Resources Related to Pensions

As of June 30, 2022, the District's reported net asset for its proportionate share of the net pension asset was \$2,716,085, compared to a net pension asset of \$25,227 as of June 30, 2021.

The District's net pension asset for the Plan is measured as the proportionate share of the net pension liability. The net pension liability of the Plan is measured as of June 30, 2021 and 2020, and the total pension liability for the Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020 and 2019 rolled forward to June 30, 2021 and 2020, respectively, using standard update procedures. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

Camrosa Water District
Notes to Financial Statements
For the Fiscal Years Ended June 30, 2022 and June 30, 2021

The District's proportionate share percentage of the net pension liability for the June 30, 2021, measurement date was as follows:

Proportion - June 30, 2020	-0.00023%
Proportion - June 30, 2021	-0.05022%
Change - Increase (Decrease)	-0.04999%

The District's proportionate share percentage of the net pension liability for the June 30, 2019, measurement date was as follows:

Proportion - June 30, 2019	0.04705%
Proportion - June 30, 2020	-0.00023%
Change - Increase (Decrease)	-0.04728%

For the year ended June 30, 2022 and 2021, the District recognized a pension credit of \$4,582,746 and a pension expense of \$841,326, respectively. At June 30, 2022, the District reported deferred outflows and inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Contributions paid after measurement date	\$ 409,662	\$ -
Net Difference between Projected and Actual Earnings on Pension Plan Investments	2,370,998	-
Differences between Expected and Actual Experiences		304,580
Changes in Assumptions	-	
Changes in Proportion and Difference between Actual Contributions and Proportionate Share of Contributions	2,832,028	2,553,151
Total	<u>\$ 5,612,688</u>	<u>\$ 2,857,731</u>

The \$409,662 reported as deferred outflows of resources is related to pensions the District contributed after the measurement date and will be recognized as a reduction of the net pension liability in the year ending June 30, 2023.

Camrosa Water District
Notes to Financial Statements
For the Fiscal Years Ended June 30, 2022 and June 30, 2021

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Measurement Period Ended June 30:	Deferred Outflows/(inflows) of Resources
2023	557,528
2024	571,225
2025	561,320
2026	655,222
Thereafter	0

At June 30, 2021, the District reported deferred outflows and inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Contributions paid after measurement date	\$ 265,930	\$ -
Net Difference between Projected and Actual Earnings on Pension Plan Investments		750
Differences between Expected and Actual Experiences		1,300
Changes in Assumptions	180	
Changes in Proportion and Difference between Actual Contributions and Proportionate Share of Contributions	3,533,650	3,339,125
Total	<u>\$ 3,799,760</u>	<u>\$ 3,341,175</u>

The \$265,930 reported as deferred outflows of resources is related to pensions the District contributed after the measurement date and has been recognized as a reduction of the net pension liability in the year ending June 30, 2022. Other amounts reported as deferred outflows of resources related to pensions will be recognized as pension expense as follows:

Measurement Period Ended June 30:	Deferred Outflows/(inflows) of Resources
2022	57,409
2023	77,557
2024	58,049
2025	(359)
Thereafter	0

Camrosa Water District
Notes to Financial Statements
For the Fiscal Years Ended June 30, 2022 and June 30, 2021

Presentation of the Statement of Revenues, Expenses, and Changes in Net Position

Operating expenses have been detailed in the Statement of Revenues, Expenses, and Changes in Net Position to show the impact of the current year pension income. This detail has been added to illustrate the impact on operating expenses from the large net investment income that was experienced for the measurement period June 30, 2021. The \$4,992,408 credit displayed on the Statement of Revenue, Expenses, and Changes in Net Position, when reduced by the current year contributions of \$409,662 reflect the pension credit of \$4,582,746 disclosed above for the year ended June 30, 2022.

Actuarial Methods and Assumptions For the measurement periods ending June 30, 2021 and 2020 (the measurement dates), the total pension liability was determined by an actuarial valuation as of June 30, 2020, and 2019, with update procedures used to roll forward the total pension liability to June 30, 2021 and 2020. The total pension liabilities were based on the following actuarial methods and assumptions:

Miscellaneous

Valuation Date	June 30, 2020 and 2019
Measurement Date	June 30, 2021 and 2020
Actuarial Cost Method	Entry-Age Normal Cost Method

Actuarial Assumptions

Discount Rate	7.15%
Inflation	2.50%
Salary Increases	(1)
Mortality Rate Table	(2)
Post Retirement Benefit Increase	(3)

(1) Varies by entry age and service

(2) Derived using CalPERS' Membership Data for all Funds.

CalPERS developed the mortality table used based on CalPERS' specific data.

The table includes 15 years of mortality improvements using Society of Actuaries Scale MP-2016.

For more details on this table, please refer to the 2017 experience study report that can be found on CalPERS website.

(3) Contract COLA up to 2.50% until Purchasing Power Protection Allowance

Floor on purchasing power applies, 2.50% thereafter.

Discount Rate The discount rate used to measure the total pension liability was 7.15% for the measurement periods ended June 30, 2021 and 2020. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Camrosa Water District
Notes to Financial Statements
For the Fiscal Years Ended June 30, 2022 and June 30, 2021

Sensitivity of the Net Pension Liability to Changes in Discount Rate The following presents the District's proportionate share of the net pension liability for the Plan, calculated using the discount rate for the Plan, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

June 30, 2021 (measurement date)		June 30, 2020 (measurement date)	
1% Decrease	6.15%	1% Decrease	6.15%
Net Pension Liability (Asset)	(\$229,336)	Net Pension Liability (Asset)	\$2,372,269
Current Discount Rate	7.15%	Current Discount Rate	7.15%
Net Pension Liability (Asset)	(\$2,716,085)	Net Pension Liability (Asset)	(\$25,227)
1% Increase	8.15%	1% Increase	8.15%
Net Pension Liability (Asset)	(\$4,771,844)	Net Pension Liability (Asset)	(\$2,006,202)

Long-term Expected Rate of Return The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Such cash flows were developed assuming that both members and employers will make their required contributions on time and as scheduled in all future years. Using historical returns of all the funds' asset classes, expected compound returns were calculated over the short-term (first 10 years) and the long-term (11 + years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and adjusted to account for assumed administrative expenses.

The expected real rate of return by asset class are as follows for the measurement periods ended June 30, 2020 and 2021:

Asset Class (a)	Current Target Allocation	Real Return Years 1-10 *	Real Return Years 11+ **
Public Equity	50.0%	4.80%	5.98%
Fixed Income	28.0%	1.00%	2.62%
Inflation Assets	0.0%	0.77%	1.81%
Private Equity	8.0%	6.30%	7.23%
Real Estate	13.0%	3.75%	4.93%
Liquidity	1.0%	0.00 %	(0.92)%

(a) In the CalPERS ACFR, Fixed Income is included in Global Debt Securities;
Liquidity is included in Short-term Investments; Inflation Assets are included
in both Global Equity Securities and Global Debt Securities

* An expected inflation of 2% used for this period

**An expected inflation of 2.92% used for this period

Camrosa Water District
Notes to Financial Statements
For the Fiscal Years Ended June 30, 2022 and June 30, 2021

Pension Plan Fiduciary Net Position Detailed information about each pension plan's fiduciary net position is available in the separately issued CalPERS financial reports.

Payable to the Pension Plan

At June 30, 2022, the District reported a payable of \$6,772 for the outstanding amount of contributions to the pension plan required for the year ended June 30, 2022. At June 30, 2021, the District reported a payable of \$20,463 for the outstanding amount of contributions to the pension plan required for the year ended June 30, 2021.

Note 8 - Profit Share Plan

The District has a profit sharing plan, pursuant to Section 401 of the Internal Revenue Code. The plan includes a provision under Section 414(h)(2) whereby each plan participant that is classified as management is required to contribute 5% of salary. Mandatory contributions totaled \$70,568 and \$72,991 in 2022 and 2021, respectively. The amount of payroll subject to the contributions totaled \$1,411,361 and \$1,459,823 in 2022 and 2021, respectively.

Note 9 - Major Customers

The District's top ten water customers represent 23% and 22% of the water revenue during fiscal years ended June 30, 2022 and 2021, respectively. The District's top ten wastewater customers represent 40% and 42% of the wastewater revenue during the fiscal year ended June 30, 2022 and 2021, respectively.

Note 10 - Risk Management

The District is a member of the Association of California Water Agencies Joint Powers Insurance Authority (Insurance Authority). The Insurance Authority is a risk-pooling self-insurance authority, created under provisions of California Government Code Sections 6500 et seq. The purpose of the Authority is to arrange and administer programs of insurance for the pooling of self-insured losses and to purchase excess insurance coverage.

At June 30, 2022 and 2021, the District participated in the self-insurance programs of the Insurance Authority as follows:

Property Loss The Insurance Authority has pooled self-insurance up to \$100,000 per occurrence and has purchased excess insurance coverage of \$500,000,000 (total insurable values of \$25,563,498 as of June 30, 2022 and \$23,642,301 as of June 30, 2021). The District has a \$5,000 deductible for buildings, personal property, \$1,000 deductible for mobile equipment and vehicles, deductibles ranging from \$25,000 to \$50,000 based on type of equipment for boiler and machinery.

General Liability The Insurance Authority has pooled self-insurance up to \$5,000,000 per occurrence with an annual aggregate limit of \$55,000,000.

Auto Liability The Insurance Authority has pooled self-insurance up to \$5,000,000 per occurrence with an annual aggregate limit of \$55,000,000.

Public Official's Liability The Insurance Authority has pooled self-insurance up to \$5,000,000 per occurrence and has purchased excess insurance coverage of \$55,000,000.

Camrosa Water District
Notes to Financial Statements
For the Fiscal Years Ended June 30, 2022 and June 30, 2021

Cyber Liability The Insurance Authority has purchased insurance coverage of \$5,000,000 per occurrence as of June 30, 2021, and \$5,000,000 per occurrence as of June 30, 2020 and with a \$5,000,000 aggregate limit for both years ended.

Crime Bond The Insurance Authority has pooled self-insurance up to \$100,000 per occurrence. The District did not purchase excess insurance coverage. The District has a \$1,000 deductible.

Worker's Compensation The Insurance Authority has pooled self-insurance up to \$2,000,000 and has purchased excess insurance coverage to the statutory limits.

The District pays annual premiums for the coverages. There were no instances in the past three years when a settlement exceeded the District's coverage, and there were no reductions in the District's insurance coverage for the past three years.

Note 11 - Joint Powers Agreement creating the Arroyo Santa Rosa Valley Basin Groundwater Sustainability Agency (GSA)

The District, along with the County of Ventura, participate as members of the Arroyo Santa Rosa Valley Basin Groundwater Sustainability Agency (GSA), to provide sustainable management of the Arroyo Santa Rosa Valley Basin pursuant to the Sustainable Groundwater Management Act of 2014 (SGMA). The Basin underlies the Santa Rosa Valley.

The GSA will develop, adopt, and implement a Groundwater Sustainability Plan (GSP) for the Basin pursuant to SGMA and other applicable provisions of law.

The GSA has been included as part of the District's financial statements as a blended component unit. In accordance with GASB 61, the following summarized information as of June 30, 2022 and June 30, 2021 is required:

Camrosa Water District
Notes to Financial Statements
For the Fiscal Years Ended June 30, 2022 and June 30, 2021

Condensed Statements of Net Position at June 30, 2022

	District Financial Statements	GSA Financial Statements	Eliminating Activities	Combined District Financial Statements
Assets:				
Current	\$ 49,378,707	\$ 558,495	(17,302)	49,919,900
Noncurrent	67,365,836	-	-	67,365,836
Total Assets	<u>116,744,543</u>	<u>558,495</u>	<u>(17,302)</u>	<u>117,285,736</u>
Deferred Outflows of Resources	<u>6,143,717</u>	<u>-</u>	<u>-</u>	<u>6,143,717</u>
Total Assets and Deferred Outflows of Resources	122,888,260	558,495	(17,302)	123,429,453
Liabilities:				
Current	\$ 6,027,292	\$ 134,295	(17,302)	6,144,285
Noncurrent	11,449,360	-	-	11,449,360
Total Liabilities	<u>17,476,652</u>	<u>134,295</u>	<u>(17,302)</u>	<u>17,593,645</u>
Deferred Inflows of Resources	<u>2,857,731</u>	<u>-</u>	<u>-</u>	<u>2,857,731</u>
Net Position:				
Net Invested in Capital Assets	\$ 51,236,026	\$ -	-	51,236,026
Restricted	1,702,622	-	-	1,702,622
Unrestricted	49,615,229	424,200	-	50,039,429
Total Net Position:	<u>102,553,877</u>	<u>424,200</u>	<u>-</u>	<u>102,978,077</u>
Total Liabilities, Deferred Inflows of Resources, and Net Position	<u>122,888,260</u>	<u>558,495</u>	<u>(17,302)</u>	<u>123,429,453</u>

Condensed Statement of Revenues, Expenses, and Changes in Net Position for the Year Ended June 30, 2022

Operating Revenues:				
Water Sales	18,383,478	-	-	18,383,478
Meter Service Fees	2,515,456	-	-	2,515,456
Sewer Service Fees	4,090,152	-	-	4,090,152
Other Revenue	89,414	717,459	(650,000)	156,873
Total Operating Revenues	<u>25,078,500</u>	<u>717,459</u>	<u>(650,000)</u>	<u>25,145,959</u>
Operating Expenses:				
Operating Expenses	14,608,167	344,265	-	14,952,432
Depreciation and Amortization	3,107,243	-	-	3,107,243
Total Operating Expenses	<u>17,715,410</u>	<u>344,265</u>	<u>-</u>	<u>18,059,675</u>
Operating Income (loss)	<u>7,363,090</u>	<u>373,194</u>	<u>(650,000)</u>	<u>7,086,284</u>
Non-Operating Revenues (Expenses)				
Investment Income	(440,009)	-	-	(440,009)
Legal Settlement	16,191,774	-	-	16,191,774
Property Taxes	721,241	-	-	721,241
Interest Expense	(424,945)	-	-	(424,945)
Total Non-Operating Revenues (Expenses)	<u>16,048,061</u>	<u>-</u>	<u>-</u>	<u>16,048,061</u>
Capital Contributions	-	-	-	-
Grants	187	-	-	-
Change in Net Position	23,411,338	373,194	(650,000)	23,134,532
Net Position at Beginning of Year	79,792,539	51,006	-	79,843,545
Net Position at End of Year	<u>103,203,877</u>	<u>424,200</u>	<u>(650,000)</u>	<u>102,978,077</u>

Condensed Statement of Cash Flows for the Year Ended June 30, 2022

Net Cash Provided by (Used for):				
Operating Activities	6,658,537	(233,031)	-	6,425,506
Non-Capital Financing Activities	776,014	-	-	776,014
Capital and Related Financing Activities	6,836,616	739,148	(650,000)	6,925,764
Investing Activities	(488,157)	-	-	(488,157)
Net Increase (Decrease) in Cash and Cash Equivalents	<u>13,783,010</u>	<u>506,117</u>	<u>(650,000)</u>	<u>13,639,127</u>
Cash and Cash Equivalents, Beginning	34,884,384	52,377	-	34,936,761
Cash and Cash Equivalents, End of Year	<u>34,884,384</u>	<u>558,494</u>	<u>(650,000)</u>	<u>48,575,888</u>

Camrosa Water District
Notes to Financial Statements
For the Fiscal Years Ended June 30, 2022 and June 30, 2021

Condensed Statements of Net Position at June 30, 2021

	District Financial Statements	GSA Financial Statements	Eliminating Activities	Combined District Financial Statements
Assets:				
Current	\$ 33,463,988	\$ 74,067	(17,302)	33,520,753
Noncurrent	62,376,120	-	-	62,376,120
Total Assets	95,840,108	74,067	(17,302)	95,896,873
Deferred Outflows of Resources	4,392,934	-	-	4,392,934
Total Assets and Deferred Outflows of Resources	100,233,042	74,067	(17,302)	100,289,807
Liabilities:				
Noncurrent	\$ 4,857,477	\$ 23,061	(17,302)	4,863,236
Total Liabilities	12,241,851	-	-	12,241,851
Deferred Inflows of Resources	17,099,328	23,061	(17,302)	17,105,087
	3,341,175	-	-	3,341,175
Net Position:				
Net Invested in Capital Assets	\$ 50,019,490	\$ -	-	50,019,490
Restricted	3,002,147	-	-	3,002,147
Unrestricted	26,770,902	51,006	-	26,821,908
Total Net Position:	79,792,539	51,006	-	79,843,545
Total Liabilities, Deferred Inflows of Resources, and Net Position	100,233,042	74,067	(17,302)	100,289,807

Condensed Statement of Revenues, Expenses, and Changes in Net Position for the Year Ended June 30, 2021

Operating Revenues:				
Water Sales	19,280,494	-	-	19,280,494
Meter Service Fees	2,346,434	-	-	2,346,434
Sewer Service Fees	3,855,204	-	-	3,855,204
Other Revenue	100,071	22,942	-	123,013
Total Operating Revenues	25,582,203	22,942	-	25,605,145
Operating Expenses:				
Operating Expenses	20,662,180	45,884	-	20,708,064
Depreciation and Amortization	3,098,208	-	-	3,098,208
Total Operating Expenses	23,760,388	45,884	-	23,806,272
Operating Income (loss)	1,821,815	(22,942)	-	1,798,873
Non-Operating Revenues (Expenses)				
Investment Income	25,108	-	-	25,108
Property Taxes	700,753	-	-	700,753
Interest Expense	(446,005)	-	-	(446,005)
Loss on Disposal of Asset	(8,273)	-	-	(8,273)
Total Non-Operating Revenues (Expenses)	271,583	-	-	271,583
Capital Contributions	1,384,103	-	-	1,384,103
Grants	777	-	-	777
Change in Net Position	3,478,278	(22,942)	-	3,455,336
Net Position at Beginning of Year	76,314,261	73,948	-	76,388,209
Net Position at End of Year	79,792,539	51,006	-	79,843,545

Condensed Statement of Cash Flows for the Year Ended June 30, 2021

Net Cash Provided by (Used for):				
Operating Activities	5,756,652	(39,040)	-	5,717,612
Non-Capital Financing Activities	834,060	-	-	834,060
Capital and Related Financing Activities	(3,402,762)	2,556	-	(3,400,206)
Investing Activities	88,460	-	-	88,460
Net Increase (Decrease) in Cash and Cash Equivalents	3,276,410	(36,484)	-	3,239,926
Cash and Cash Equivalents, Beginning	31,607,974	88,861	-	31,696,835
Cash and Cash Equivalents, End of Year	31,607,974	52,377	-	34,936,761

Camrosa Water District
Notes to Financial Statements
For the Fiscal Years Ended June 30, 2022 and June 30, 2021

Note 12 - Commitments

Grant Award Grant funds received by the District are subject to audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agencies for expenditures disallowed under terms of the grant. Management of the District believes that such disallowances, if any, would not be significant.

Litigation In the ordinary course of operations, the District is subject to claims and litigation from outside parties. After consultation with legal counsel, the District believes the ultimate outcome of such matters, if any, will not materially affect its financial condition.

Long Term Commitments The District has an agreement with the City of Thousand Oaks to purchase non-potable surface water. The term of the agreement is for 40 years, effective June 5, 2013. The parties, by mutual consent, may extend the term of the agreement for additional five-year periods. The average yearly purchase of non-potable water for the last four years is \$742,308. Upon the effective date of the agreement, the price per acre foot of non-potable water was \$104.89, and the parties agreed to adjust the unit price per acre foot on September 1st of each year by adjusting the unit price by the annual percentage change from the preceding July to July period of the Consumer Price Index of Los Angeles-Riverside-Orange County. The FY2021-22 price per acre foot of non-potable water is \$129.50.

Camrosa Water District
Required Supplementary Information
Schedule of Proportionate Share of Net Pension Liability
For the Fiscal Years Ended June 30, 2022 and June 30, 2021

Last Ten Fiscal Years*

	<u>Miscellaneous</u>				
Fiscal year ended	<u>June 30, 2022</u>	<u>June 30, 2021</u>	<u>June 30, 2020</u>	<u>June 30, 2019</u>	<u>June 30, 2018</u>
Measurement period	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017
Plan's proportion of the net pension liability	-0.05022%	-0.00023%	0.04705%	0.04630%	0.04559%
Plan's proportionate share of the net pension liability (asset)	\$ (2,716,085)	\$ (25,227)	\$ 4,821,108	\$ 4,462,042	\$ 4,521,229
Plan's covered payroll	\$ 2,399,727	\$ 2,546,212	\$ 2,412,241	\$ 2,251,315	\$ 2,073,238
Plan's proportionate share of the net pension liability as a percentage of covered payroll	-113.18%	-0.99%	199.86%	198.20%	218.08%
Plan's proportionate share of the fiduciary net position as a percentage of the Plan's total pension liability	114.42%	100.14%	72.09%	72.65%	72.83%

	<u>Miscellaneous</u>		
Fiscal year ended	<u>June 30, 2017</u>	<u>June 30, 2016</u>	<u>June 30, 2015</u>
Measurement period	June 30, 2016	June 30, 2015	June 30, 2014
Plan's proportion of the net pension liability	0.04531%	0.04484%	0.04777%
Plan's proportionate share of the net pension liability	\$ 3,920,511	\$ 3,077,870	\$ 2,972,338
Plan's covered payroll	\$ 1,801,650	\$ 1,855,543	\$ 1,793,513
Plan's proportionate share of the net pension liability as a percentage of covered payroll	217.61%	165.87%	165.73%
Plan's proportionate share of the fiduciary net position as a percentage of the Plan's total pension liability	74.03%	78.46%	78.74%

Notes to Schedule:

Benefit Changes:

There were no changes in benefits.

Changes in Assumptions:

From fiscal year June 30, 2015 to June 30, 2016:

GASB 68, paragraph 68 states that the long-term expected rate of return should be determined net of pension plan investment expense but without reduction for pension plan administrative expense. The discount rate of 7.50% used for the June 30, 2014 measurement date was net of administrative expenses. The discount rate of 7.65% used for the June 30, 2015 measurement date is without reduction of pension plan administrative expense.

From fiscal year June 30, 2016 to June 30, 2017:

There were no changes in assumptions.

From fiscal year June 30, 2017 to June 30, 2018:

The discount rate was reduced from 7.65% to 7.15%.

From fiscal year June 30, 2018 to June 30, 2019:

There were no significant changes in assumptions.

From fiscal year June 30, 2019 to June 30, 2020:

There were no changes in assumptions.

From fiscal year June 30, 2020 to June 30, 2021:

There were no changes in assumptions.

From fiscal year June 30, 2021 to June 30, 2022:

There were no changes in assumptions.

* - Fiscal year 2015 was the 1st year of implementation, therefore only eight years are shown.

Camrosa Water District
Required Supplementary Information
Schedule of Contributions
For the Fiscal Year Ended June 30, 2021

Last Ten Fiscal Years*

Fiscal year ended	Miscellaneous				
	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018
Contractually required contribution (actuarially determined)	\$ 269,760	\$ 260,929	\$ 553,663	\$ 476,259	\$ 407,300
Contributions in relation to the actuarially determined contributions	(409,662)	(265,930)	(5,552,260)	(476,259)	(409,819)
Contribution deficiency (excess)	<u>\$ (139,902)</u>	<u>\$ (5,001)</u>	<u>\$ (4,998,597)</u>	<u>\$ -</u>	<u>\$ (2,519)</u>
Covered payroll	\$ 2,480,685	\$ 2,399,727	\$ 2,546,212	\$ 2,412,241	\$ 2,251,315
Contributions as a percentage of covered payroll	16.51%	11.08%	218.06%	19.74%	18.20%

Notes to Schedule:

Valuation Date	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015
Methods and Assumptions Used to Determine Contribution Rates:					
Actuarial cost method	Entry age	Entry age	Entry age	Entry age	Entry age
Amortization method	(1)	(1)	(1)	(1)	(1)
Asset valuation method	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value
Inflation	2.625%	2.625%	2.625%	2.75%	2.75%
Salary increases	(2)	(2)	(2)	(2)	(2)
Investment rate of return	7.25% (3)	7.25% (3)	7.25% (3)	7.375% (3)	7.50% (3)
Retirement age	(4)	(4)	(4)	(4)	(4)
Mortality	(5)	(5)	(5)	(5)	(5)

(1) Level percentage of payroll, closed

(2) Depending on age, service, and type of employment

(3) Net of pension plan investment expense, including inflation

(4) Prior January 1, 2013- 2%@55, On or after January 1, 2013-2%@62

(5) Mortality assumptions are based on mortality rates resulting from the most recent CalPERS Experience Study adopted by the CalPERS Board.

* - Fiscal year 2015 was the 1st year of implementation, therefore only eight years are shown.

Camrosa Water District
Required Supplementary Information
Schedule of Contributions-Continued
For the Fiscal Year Ended June 30, 2021

Last Ten Fiscal Years*

Miscellaneous			
Fiscal year ended	June 30, 2017	June 30, 2016	June 30, 2015
Contractually required contribution (actuarially determined)	\$ 365,456	\$ 298,849	\$ 268,188
Contributions in relation to the actuarially determined contributions	<u>(365,456)</u>	<u>(298,849)</u>	<u>(268,188)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 2,073,238	\$ 1,801,650	\$ 1,855,543
Contributions as a percentage of covered payroll	17.63%	16.59%	14.45%

Notes to Schedule:

Valuation Date	6/30/2014	6/30/2013	6/30/2012
Methods and Assumptions Used to Determine Contribution Rates:			
Actuarial cost method	Entry age	Entry age	Entry age
Amortization method	(1)	(1)	(1)
Asset valuation method	Fair Value	Fair Value	15 Year Smoothed Market Method
Inflation	2.75%	2.75%	2.75%
Salary increases	(2)	(2)	(2)
Investment rate of return	7.50% (3)	7.50% (3)	7.50% (3)
Retirement age	(4)	(4)	(4)
Mortality	(5)	(5)	(5)
(1) Level percentage of payroll, closed (2) Depending on age, service, and type of employment (3) Net of pension plan investment expense, including inflation (4) Prior January 1, 2013- 2%@55, On or after January 1, 2013-2%@62 (5) Mortality assumptions are based on mortality rates resulting from the most recent CalPERS Experience Study adopted by the CalPERS Board.			

* - Fiscal year 2015 was the 1st year of implementation, therefore only eight years are shown.

CAMROSA WATER DISTRICT



BUILDING WATER
SELF-RELIANCE

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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Directors of
Camrosa Water District
Camarillo, California

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the statements of net position of the Camrosa Water District (the District), as of June 30, 2022, the statements of revenues, expenses and changes in net position, and cash flows for the year then ended, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated October 26, 2022.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

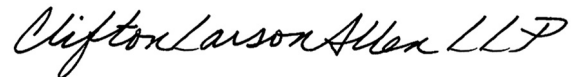
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Irvine, California
October 26, 2022

Camrosa Water District
Other Information
Budgetary Comparison Schedule
For the Fiscal Year Ended June 30, 2022

	<u>Budget</u>	<u>Actual Budget Basis</u>	<u>Variance with Budget Positive (Negative)</u>
Operating Revenue			
Potable Water Sales	\$ 11,812,100	\$ 12,280,448	\$ 468,348
Recycle/Non-Potable Water Sales	4,708,000	4,383,675	(324,325)
Water Sales to PV	1,269,200	1,677,229	408,029
Meter Revenue	2,582,800	2,515,456	(67,344)
Sewer Revenue	4,071,800	4,092,891	21,091
Special Services	46,000	65,543	19,543
Pump Zone/Miscellaneous	52,000	71,084	19,084
Total Operating Revenue	24,541,900	25,086,326	544,426
Non-Operating Revenue			
Property Taxes	684,838	721,241	36,403
GAC Reimbursement	-	-	-
Interest Income	153,257	129,914	(23,343)
Total Non-Operating Revenues	838,095	851,155	13,060
Operating Expenses			
Water Purchases - CMWD	7,868,165	7,701,097	167,068
CMWD Fixed Charges	981,107	913,008	68,099
CCP	618,672	702,978	(84,306)
CamSam	-	72,109	(72,109)
SMP CMWD	262,690	203,701	58,989
Utilities	1,551,925	1,896,148	(344,223)
Salaries & Benefits	3,864,263	3,704,748	159,515
Contract/Prof. Svcs	3,522,372	2,582,853	939,519
Supplies & Services	2,873,376	2,425,707	447,669
Total Operating Expenses	21,542,570	20,202,349	1,340,221
Non-Operating Expenses			
Debt Service 2011A/2016	1,044,631	1,044,631	-
Rate Stabilization Contribution	150,000	150,000	-
CalPERS UAL Additional Contribution	142,109	-	-
Capital Replacement Contribution	2,400,000	4,495,500	(2,095,500)
Total Non-Operating Expenses	3,736,740	5,690,131	(2,095,500)
Net Operating Results	100,685	45,001	(55,684)
Capital Fees	-	-	-
GAC Reimbursement	-	16,191,774	16,191,774
Grants	-	187	187
Net Operating Results	\$ 100,685	\$ 16,236,962	\$ 16,136,277
Adjustments to Accounting Principles Generally Accepted in The United States of America			
Depreciation Expense		(3,030,887)	
Loss of Asset		-	
Unrealized Loss on Investments		(569,923)	
Blended component unit activity-Arroyo Santa Rosa GSA		373,194	
Rate Stabilization Contribution		150,000	
Capital Replacement Contribution		4,495,500	
Contributed Capital In-Kind		-	
Principal Payments on Debt		640,000	
GASB68 Effect on Pension Expense		4,992,408	
CalPERS-Additional Discretionary Payment		(139,902)	
GASB87 Effect on Financial Statements		(3,666)	
Amortization of Bonds Premium		(9,154)	
Change in Net Position		23,134,532	
Net Position at Beginning of Year		79,843,545	
Net Position at End of Year		\$ 102,978,077	

Camrosa Water District
Other Information
Budgetary Comparison Schedule
For the Fiscal Years Ended June 30, 2021

	<u>Budget</u>	<u>Actual Budget Basis</u>	<u>Variance with Budget Positive (Negative)</u>
Operating Revenue			
Potable Water Sales	\$ 12,059,800	\$ 12,772,834	\$ 713,034
Recycle/Non-Potable Water Sales	5,064,600	4,823,961	(240,639)
Water Sales to PV	1,003,300	1,669,579	666,279
Meter Revenue	2,236,700	2,346,434	109,734
Sewer Revenue	3,837,200	3,855,258	18,058
Special Services	84,143	29,923	(54,220)
Pump Zone/Miscellaneous	52,000	125,560	73,560
Total Operating Revenue	24,337,743	25,623,549	1,285,806
Non-Operating Revenue			
Property Taxes	640,945	700,753	59,808
Interest Income	137,905	141,595	3,690
Total Non-Operating Revenues	778,850	842,348	63,498
Operating Expenses			
Water Purchases - CMWD	8,944,278	9,401,950	(457,672)
CMWD Fixed Charges	791,376	853,914	(62,538)
CCP	635,632	958,007	(322,375)
CamSam	30,000	-	30,000
SMP CMWD	230,417	159,937	70,480
Utilities	1,569,207	1,538,206	31,001
Salaries & Benefits	4,010,445	3,573,906	436,539
Contract/Prof. Svcs	2,841,269	1,626,615	1,214,654
Supplies & Services	2,788,602	2,072,741	715,861
Total Operating Expenses	21,841,226	20,185,276	1,655,950
Non-Operating Expenses			
Debt Service 2011A/2016	1,052,031	1,034,531	17,500
Rate Stabilization Contribution	85,000	295,000	(210,000)
Capital Replacement Contribution	2,137,763	3,955,000	(1,817,237)
Total Non-Operating Expenses	3,274,794	5,284,531	(2,009,737)
Net Operating Results	573	996,090	995,517
Capital Fees	-	1,380,503	1,380,503
Grants	-	777	777
Net Operating Results	\$ 573	\$ 2,377,370	\$ 2,376,797
Adjustments to Accounting Principles Generally Accepted in The United States of America			
Depreciation Expense		(3,047,261)	
Loss of Asset		(8,273)	
Unrealized Loss on Investments		(116,488)	
Blended component unit activity-Arroyo Santa Rosa GSA		(22,942)	
Rate Stabilization Contribution		295,000	
Capital Replacement Contribution		3,955,000	
Contributed Capital In-Kind		3,600	
Principal Payments on Debt		605,000	
GASB68 Effect on Pension Expense		(575,397)	
CalPERS-Additional Discretionary Payment		(5,001)	
GASB87 Restatement of Net Position		3,815	
Amortization of Bonds Premium		(9,087)	
Change in Net Position		3,455,336	
Net Position at Beginning of Year		76,388,209	
Net Position at End of Year		\$ 79,843,545	

Camrosa Water District
Other Information
Budgetary Comparison Schedule
For the Fiscal Years Ended June 30, 2022 and June 30, 2021

Budgetary Policy The District prepares annual operating budgets for planning, control, and evaluation purposes. Project-length budgets, which generally encompass more than one fiscal year, are also prepared for major construction projects.

Adopted Operating and Capital Budget In June 2021, the Board of Directors adopted a \$22.6 million budget for FY2021-22. The District adheres to the budget policies and budgetary controls. The schedule on the previous page presents the Adopted Operating Budget amounts and compares them to actual amounts as presented on a modified accrual basis, which are different from the amounts presented on an accrual basis in the Statements of Revenues, Expenses, and Changes in Net Position for the Fiscal Years ended June 30, 2022 and 2021.

Monthly and Quarterly Financial Reporting In accordance with best financial management practices, Finance provides monthly financial reports to District Staff and quarterly financial reports to the Board of Directors. Performance compared to the budget is monitored throughout the year. These monthly financial reports are prepared to provide timely information on the financial progress of the District.

Annual Financial Reporting The District elects to present the budgetary schedule, optional for Enterprise Funds, in accordance with best practices recommended by professional accounting organizations and in keeping the District's commitment to transparency in financial reporting and disclosure. The schedule is prepared on a budgetary basis and compares the adopted budget to actual expenses for the period as presented on Budgetary Comparison Schedule in Other Supplementary Information.

Statistical Section

This part of the District's annual financial report presents detailed background to the financial statements and preceding narrative sections, and corroboration of statements as to the District's overall financial health.

Contents:	Pages:
<u>Financial Trends</u> schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	55-62
<u>Revenue Capacity</u> schedules contain information to help the reader assess the District's most significant local revenue source; water sales.	63-74
<u>Debt Capacity</u> schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	75-78
<u>Operational Information</u> schedules present historical water demand, water Source and District's facilities to help the reader understand how the information in the District's financial reports relates to the services the District provides and the activities it performs.	79-83
<u>Demographic and Economic Information</u> schedules assist reader to understand the environment within which the District's financial activities take place.	85-86

Financial Trends

Camrosa Water District
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Net Position				
Net investment in capital assets	\$ 32,243,467	\$ 41,338,152	\$ 41,644,267	\$ 43,002,970
Restricted	-	-	-	-
Unrestricted	19,597,906	14,197,247	11,883,870	14,821,731
Total Net Position	<u>\$ 51,841,373</u>	<u>\$ 55,535,399</u>	<u>\$ 53,528,137</u>	<u>\$ 57,824,701</u>

Table 1 – Net Position by Component (1 of 2)

Camrosa Water District
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)

2017	2018	2019	2020	2021	2022
\$ 43,454,256	\$ 43,930,663	\$ 45,772,455	\$ 49,981,241	\$ 50,019,490	\$ 51,236,026
-	-	-	1,999,910	3,027,374	4,418,707
18,496,514	21,690,553	27,704,613	24,407,058	26,796,681	47,323,344
<u>\$ 61,950,770</u>	<u>\$ 65,621,216</u>	<u>\$ 73,477,068</u>	<u>\$ 76,388,209</u>	<u>\$ 79,843,545</u>	<u>\$ 102,978,077</u>

Table 1 – Net Position by Component (2 of 2)

Changes in Net Position
Last Ten Fiscal Years

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Water Revenue	\$ 12,263,213	\$ 13,563,401	\$ 12,870,854	\$ 12,059,982
Sewer Revenue	2,886,205	3,121,845	3,189,312	3,233,519
Meter Revenue	1,642,204	2,146,078	2,289,890	2,338,102
Other	<u>77,870</u>	<u>123,790</u>	<u>90,392</u>	<u>157,472</u>
Total Operating Revenues	16,869,492	18,955,114	18,440,448	17,789,075
Operating Expenses				
Water Purchases	8,058,511	9,008,654	8,305,257	7,147,319
Utilities	1,066,593	1,393,717	1,477,011	1,335,096
Salaries & Benefits	2,462,314	2,619,886	2,709,587	2,553,178
Outside Contract/Professional Services	946,930	821,497	1,015,370	1,154,828
Supplies & Services	847,752	1,064,287	1,502,354	1,864,428
Amortization	-	-	-	-
Depreciation	<u>2,123,625</u>	<u>2,133,668</u>	<u>2,179,599</u>	<u>2,354,424</u>
Operating Expenses	15,505,725	17,041,709	17,189,178	16,409,273
Operating Income	1,363,767	1,913,405	1,251,270	1,379,802
Non-Operating Revenues				
Property Taxes	498,948	509,066	544,911	559,558
Interest Income	87,209	86,291	87,466	105,523
Legal Settlement	-	-	-	-
Unrealized Gain on Investments	-	-	-	27,581
Gain on Disposal of Fixed Asset	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Non-Operating Revenues	586,157	595,357	632,377	692,662
Non-Operating Expenses				
Loss of Capital Asset	423	246	110,092	-
Debt Issuance Costs	-	-	-	-
Interest Expense	<u>567,140</u>	<u>542,633</u>	<u>515,489</u>	<u>475,167</u>
Non-Operating Expenses	567,563	542,879	625,581	475,167
Income Before Capital Contributions	<u>1,382,361</u>	<u>1,965,883</u>	<u>1,258,066</u>	<u>1,597,298</u>
Capital Contributions	51,400	1,201,427	116,963	2,107,391
Grants	<u>1,460,211</u>	<u>839,789</u>	<u>76,298</u>	<u>633,159</u>
	1,511,611	2,041,216	193,261	2,740,550
Change in Net Position before Cumulative	2,893,972	4,007,099	1,451,327	4,337,848
Cummulative Effect of Accounting Changes	<u>-</u>	<u>(313,073)</u>	<u>(3,458,589)</u>	<u>-</u>
Change in Net Position	<u>2,893,972</u>	<u>3,694,026</u>	<u>(2,007,262)</u>	<u>4,337,848</u>
Net Position Beginning of Year	<u>48,947,401</u>	<u>51,841,373</u>	<u>55,535,399</u>	<u>53,528,137</u>
Net Position at End of Year	<u>\$ 51,841,373</u>	<u>\$ 55,535,399</u>	<u>\$ 53,528,137</u>	<u>\$ 57,865,985</u>

Table 2 – Changes in Net Position (1 of 2)

Changes in Net Position Last Ten Fiscal Years					
<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$ 13,084,503	\$ 16,235,441	\$ 14,128,079	\$ 16,549,944	\$ 19,280,494	\$ 18,383,478
3,267,395	3,314,305	3,336,794	3,575,963	3,855,204	4,090,152
2,488,157	2,557,753	2,615,301	2,312,427	2,346,434	2,515,456
<u>159,719</u>	<u>324,256</u>	<u>249,548</u>	<u>109,305</u>	<u>123,013</u>	<u>156,873</u>
18,999,774	22,431,755	20,329,722	22,547,639	25,605,145	25,145,959
6,500,815	7,890,983	7,828,911	9,532,192	11,373,806	9,592,894
1,240,947	1,426,842	1,257,242	1,273,725	1,538,207	1,896,149
3,392,976	3,740,012	3,877,591	4,308,257	4,154,305	(1,147,757)
1,313,596	1,377,908	1,232,165	1,828,640	1,607,445	2,188,286
1,827,780	2,462,144	2,259,095	2,154,855	2,034,301	2,422,860
-	-	-	-	50,947	76,356
<u>2,601,408</u>	<u>2,684,495</u>	<u>2,842,512</u>	<u>2,836,353</u>	<u>3,047,261</u>	<u>3,030,887</u>
16,877,522	19,582,384	19,297,516	21,934,022	23,806,272	18,059,675
2,122,252	2,849,371	1,032,206	613,617	1,798,873	7,086,284
582,211	657,620	620,590	661,932	700,753	721,241
186,302	391,082	777,536	655,911	25,108	(440,009)
-	-	-	-	-	16,191,774
2,194	-	-	118,781	-	-
<u>11,260</u>	<u>10,146</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
781,967	1,058,848	1,398,126	1,436,624	725,861	16,473,006
-	-	57,615	-	8,273	-
227,159	-	-	-	-	-
<u>486,119</u>	<u>561,227</u>	<u>497,004</u>	<u>456,937</u>	<u>446,005</u>	<u>424,945</u>
713,278	561,227	554,619	456,937	454,278	424,945
<u>2,190,941</u>	<u>3,346,992</u>	<u>1,875,713</u>	<u>1,593,304</u>	<u>2,070,456</u>	<u>23,134,345</u>
1,842,037	255,935	5,689,517	991,422	1,384,103	-
<u>93,091</u>	<u>67,519</u>	<u>290,622</u>	<u>326,415</u>	<u>777</u>	<u>187</u>
1,935,128	323,454	5,980,139	1,317,837	1,384,880	187
4,126,069	3,670,446	7,855,852	2,911,141	3,455,336	23,134,532
-	-	-	-	-	-
<u>4,126,069</u>	<u>3,670,446</u>	<u>7,855,852</u>	<u>2,911,141</u>	<u>3,455,336</u>	<u>23,134,532</u>
<u>57,824,701</u>	<u>61,950,770</u>	<u>65,621,216</u>	<u>73,477,068</u>	<u>76,388,209</u>	<u>79,843,545</u>
\$ 61,950,770	\$ 65,621,216	\$ 73,477,068	\$ 76,388,209	\$ 79,843,545	\$ 102,978,077

Table 2 – Changes in Net Position (2 of 2)

Revenues and Capital Contributions by Source
Last Ten Fiscal Years

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Operating Revenue										
Water Revenue	\$ 12,263,213	\$ 13,563,401	\$ 12,870,854	\$ 12,059,982	\$ 13,084,503	\$ 16,235,441	\$ 14,128,079	\$ 16,549,944	\$ 19,280,494	\$ 18,383,478
Sewer Revenue	2,886,205	3,121,845	3,189,312	3,233,519	3,267,395	3,314,305	3,336,794	3,575,963	3,855,204	4,090,152
Meter Revenue	1,642,204	2,146,078	2,289,890	2,338,102	2,488,157	2,557,753	2,615,301	2,312,427	2,346,434	2,515,456
Other	77,870	123,790	90,392	157,472	159,719	324,256	249,548	107,061	123,013	156,873
Non-Operating Revenue										
Property Taxes	498,948	509,066	544,911	559,558	582,211	657,620	620,590	661,932	700,753	721,241
Interest Income	87,209	86,291	87,466	105,523	186,302	393,147	777,593	655,911	141,596	129,914
Legal Settlement	-	-	-	-	-	-	-	-	-	16,191,774
Unrealized Gain/Loss on Investment	-	-	-	27,581	2,194	-	-	118,781	(116,488)	(569,923)
Capital Contributions	51,400	1,201,427	116,963	2,107,391	1,842,037	255,935	5,689,517	991,422	1,384,103	-
Capital Grant Income	1,460,211	839,789	76,298	633,159	93,091	67,519	290,622	326,415	777	187
Total Revenue	\$ 18,967,260	\$ 21,591,687	\$ 19,266,086	\$ 21,222,287	\$ 21,705,609	\$ 23,805,976	\$ 27,708,044	\$ 25,299,856	\$ 27,715,886	\$ 41,619,152

Table 3 – Revenues and Capital Contributions by Source

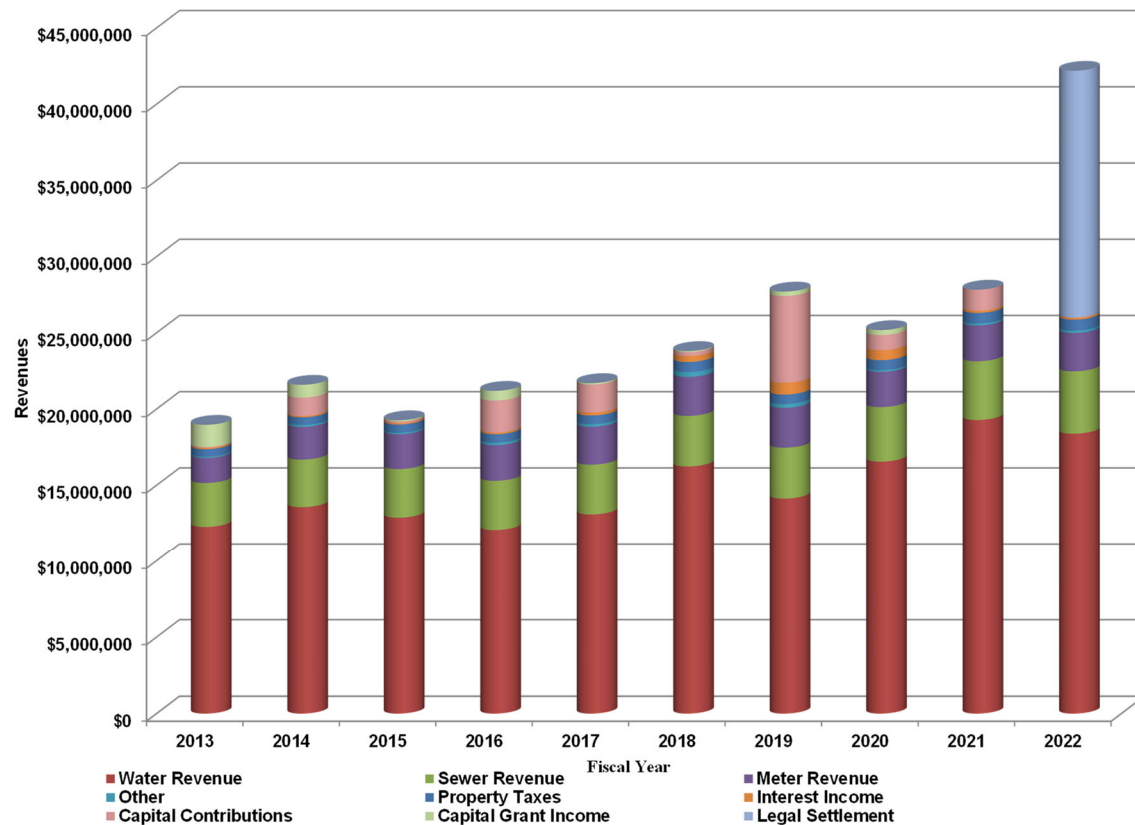


Figure 9 – Historical Revenues and Capital Contributions

Connection Fees & Other Contributions

Last Ten Fiscal Years

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Connection Fees	\$ 51,400	\$ -	\$ 82,113	\$ 2,104,091	\$ 1,484,132	\$ 158,549	\$ 5,666,117	\$ 9,825	\$ 1,380,503	\$ -
CSUCI Recycle Line	59,709	63,077	66,635	70,394	74,365	78,559	82,991	87,672	30,308	-
In-Kind Contributions	-	1,201,427	34,850	3,300	357,905	97,386	23,400	981,597	3,600	-
Grant	1,460,211	839,789	76,298	633,159	93,091	67,519	290,622	326,415	777	187
Totals	\$ 1,571,320	\$ 2,104,293	\$ 259,896	\$ 2,810,944	\$ 2,009,492	\$ 402,013	\$ 6,063,130	\$ 1,405,509	\$ 1,415,188	\$ 187

Table 4 – Connection Fees & Other Contributions

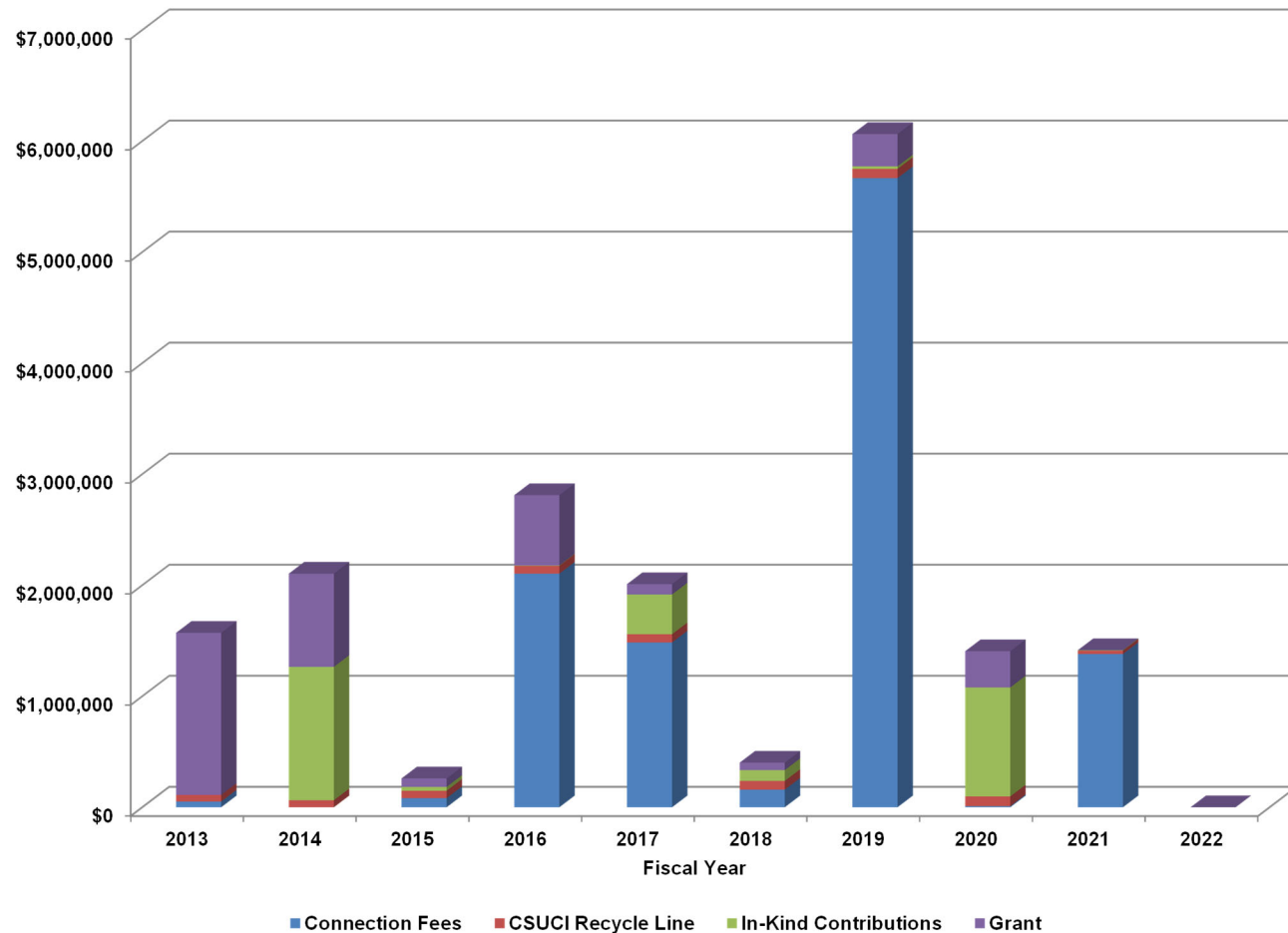


Figure 10 – Historical Connection Fees & Other Contributions

**Operating Expenses
Last Ten Fiscal Years**

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Water Purchases	\$ 8,058,511	\$ 9,008,654	\$ 8,305,257	\$ 7,147,319	\$ 6,500,815	\$ 7,890,983	\$ 7,828,911	\$ 9,532,192	\$ 11,373,806	\$ 9,592,894
Utilities	1,066,593	1,393,717	1,477,011	1,335,096	1,240,947	1,426,842	1,257,242	1,273,725	1,538,207	1,896,149
Salaries & Benefits	2,462,314	2,619,886	2,709,587	2,553,178	3,392,976	3,740,012	3,877,591	4,308,257	4,154,305	(1,147,757)
Contract/Prof. Svcs	946,930	821,497	1,015,370	1,154,828	1,313,596	1,377,908	1,232,165	1,828,640	1,607,445	2,188,286
Supplies & Services	847,752	1,064,287	1,502,354	1,864,428	1,827,780	2,462,144	2,259,095	2,154,855	2,034,301	2,422,860
Total Operating Expenses	13,382,100	14,908,041	15,009,579	14,054,849	14,276,114	16,897,889	16,455,004	19,097,669	20,708,064	14,952,432
Non-Operating Expenses										
Interest Expense	567,140	542,633	515,489	475,167	486,119	561,227	497,004	456,937	446,006	424,945
Loss on Disposal of Capital Assets	423	246	-	-	-	-	-	-	8,273	-
Debt Issuance Costs	-	-	-	-	227,159	-	-	-	-	-
Loss on Capital Asset	-	-	110,092	-	-	-	57,615	-	-	-
Total Non-Op Expenses	567,563	542,879	625,581	475,167	713,278	561,227	554,619	456,937	454,279	424,945
Depreciation & Amortization	2,123,625	2,133,668	2,179,599	2,354,424	2,601,408	2,684,495	2,842,512	2,836,353	3,098,208	3,107,243
Debt Service	1,245,000	1,225,000	1,265,000	1,317,500	1,465,000	1,525,000	1,590,000	1,650,000	605,000	640,000
Total Expenses	\$ 17,318,288	\$ 18,809,588	\$ 19,079,759	\$ 18,201,940	\$ 19,055,800	\$ 21,668,611	\$ 21,442,135	\$ 24,040,959	\$ 24,865,551	\$ 19,124,620

Table 5 – Historical Operating Expenses

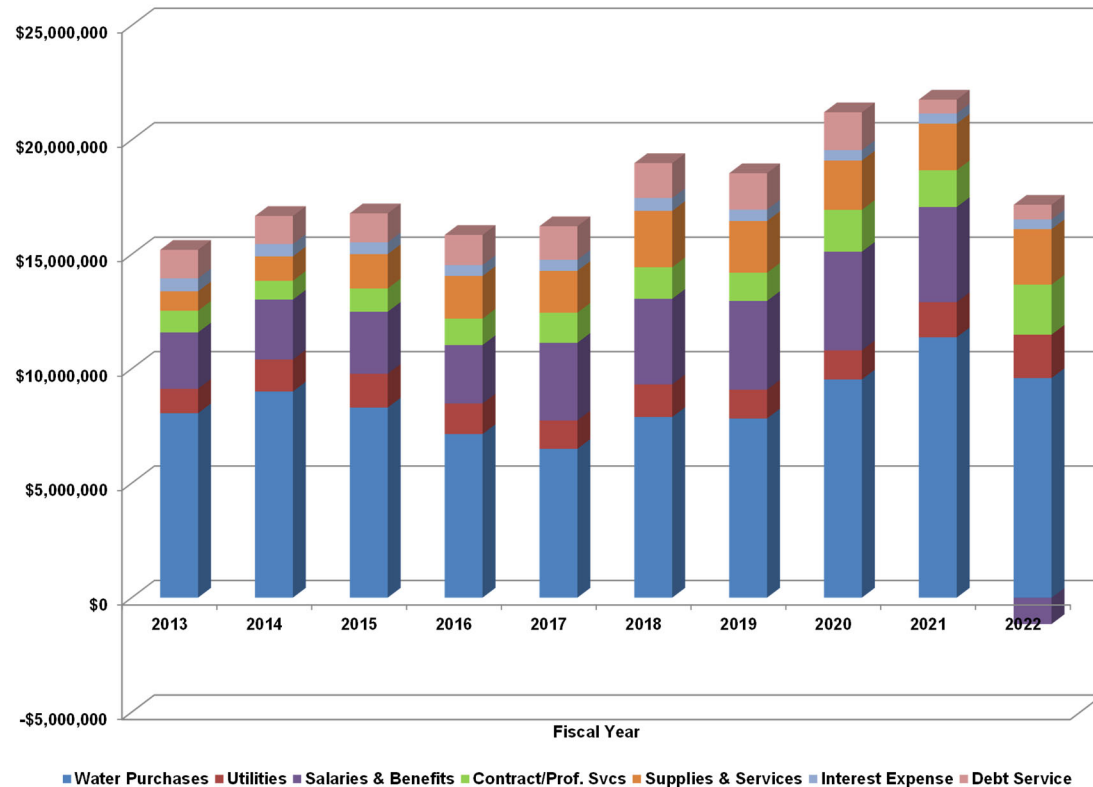


Figure 11 – Historical Operating Expenses

Revenue Capacity

Import Water Rates Last Ten Years

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
MWD	\$847	\$890	\$923	\$942	\$979	\$1,015	1,050	1,078	\$1,104	\$1,143
Calleguas	\$272	\$283	\$287	\$315	\$321	\$360	373	394	\$403	\$418
\$ AF	\$1,119	\$1,173	\$1,210	\$1,257	\$1,300	\$1,375	\$1,423	\$1,472	\$1,507	\$1,561

Table 6 – Historical Imported Water Rates

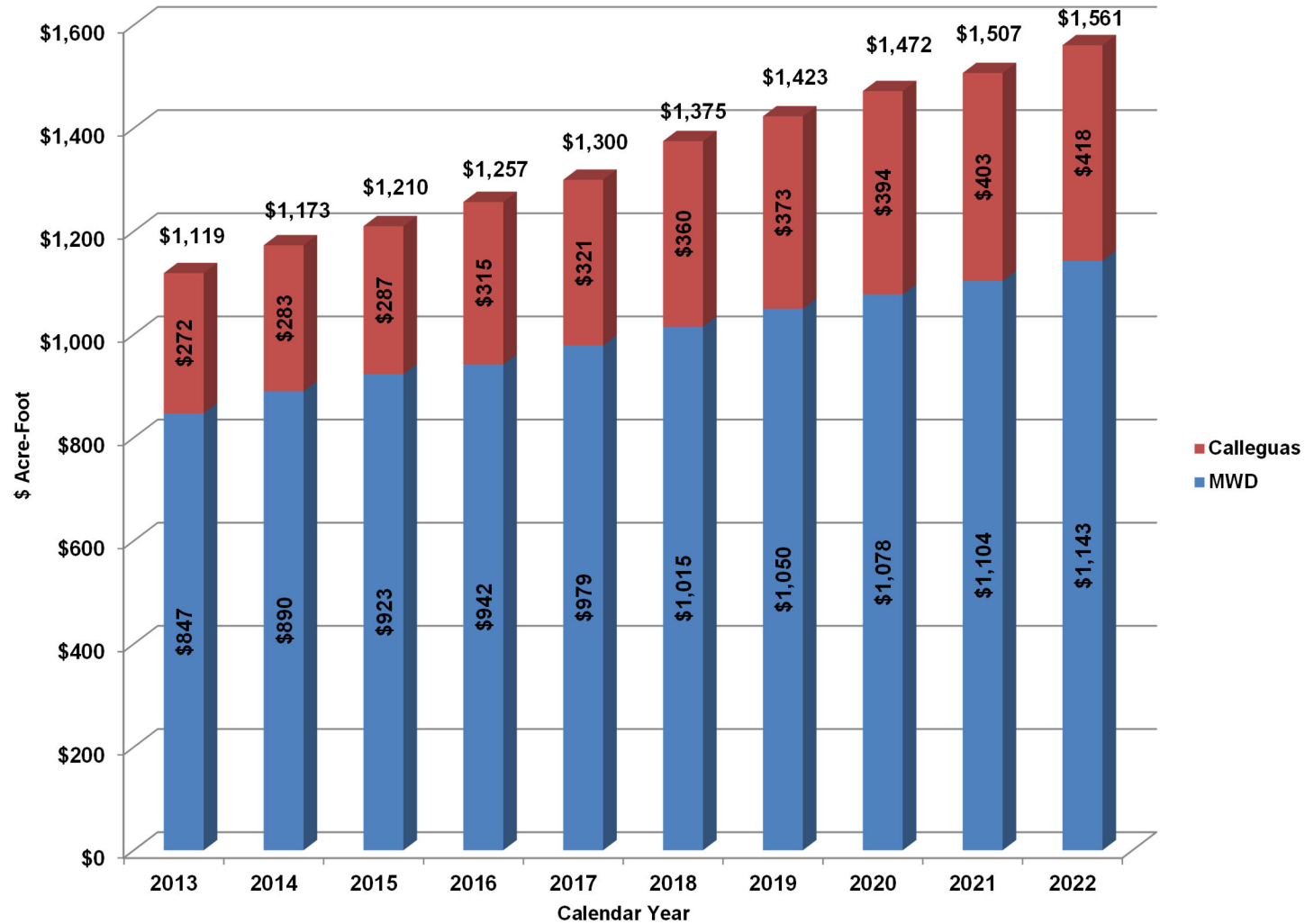


Figure 12 – Historical Imported Water Rates

Historical Water Commodity Rates

Potable Water	February 2013	July 2013	July 2014	July 2015	July 2016	July 2017	July 2019	July 2020	July 2021	July 2022
Residential/Master Meter/Domestic Agricultural	\$2.37	\$2.46	\$2.66	\$2.80	\$2.94	\$3.08	\$3.28	\$3.47	\$3.61	\$3.81
Residential/Master Meter/Domestic Agricultural	\$2.69	\$2.69	\$2.90	\$3.05	\$3.19	\$3.34	\$3.65	\$3.82	\$4.01	\$4.22
Commercial/Industrial/Public	\$2.69	\$2.69	\$2.90	\$3.05	\$3.19	\$3.34	\$3.65	\$3.82	\$4.01	\$4.22
Municipal Irrigation/Residential Irrigation	\$2.69	\$2.69	\$2.90	\$3.05	\$3.19	\$3.34	\$3.65	\$3.82	\$4.01	\$4.22
Fire Service/Other	\$2.90	\$2.69	\$2.90	\$3.05	\$3.19	\$3.34	\$3.65	\$3.82	\$4.01	\$4.22
Agricultural Irrigation										
Tier 1	\$2.69	\$2.69	\$2.90	\$3.05	\$3.19	\$3.34	\$3.65	\$3.82	\$4.01	\$4.22
Tier 2	\$3.29	\$3.28	\$3.54	\$3.72	\$3.89	\$4.07	n/a	n/a	n/a	n/a
Temporary Construction/Temporary Agricultural	\$2.69	\$2.69	\$2.90	\$3.05	\$3.19	\$3.34	\$4.91	\$5.29	\$5.60	\$5.88
Temporary Municipal	\$3.28	\$3.28	\$3.54	\$3.72	\$3.90	\$4.08	\$4.91	\$5.29	\$5.60	\$5.88
Emergency Water Service	\$4.06	\$4.06	\$4.37	\$4.60	\$4.82	\$5.05	\$4.91	\$5.29	\$5.60	\$5.88
Commercial/Industrial/Public Out of Bounds	\$2.81	\$3.32	\$3.58	\$3.76	\$3.94	\$4.13	\$4.91	\$5.29	\$5.60	\$5.88
Residential Out of Bounds First 12 Units	\$2.81	\$2.81	\$3.03	\$3.19	\$3.34	\$3.50	\$4.91	\$5.29	\$5.60	\$5.88
Residential Out of Bounds 13 Units and Higher	\$3.32	\$3.32	\$3.58	\$3.76	\$3.94	\$4.13	n/a	n/a	n/a	n/a
Non-Potable Commercial Agricultural	\$0.70	\$0.89	\$1.08	\$1.26	\$1.45	\$1.64	\$1.92	\$2.08	\$2.08	\$2.19
Non-Potable Landscape Irrigation Water	\$0.70	\$0.89	\$1.08	\$1.26	\$1.45	\$1.64	\$1.92	\$2.08	\$2.08	\$2.19
Non-Potable Residential Landscape	\$0.70	\$0.89	\$1.08	\$1.26	\$1.45	\$1.64	\$1.92	\$2.08	\$2.08	\$2.19
Non-Potable Temporary Construction	\$0.70	\$0.89	\$1.08	\$1.26	\$1.45	\$1.64	\$1.92	\$2.08	\$2.08	\$2.19
Non-Potable Commercial Agricultural (contractal)*	\$0.46	\$0.50	\$0.54	\$0.59	\$0.60	\$0.61	\$0.61	\$0.62	\$0.62	\$0.67
Blended Non-Potable Agricultural										
Tier 1	\$1.92	\$2.03	\$2.24	\$2.46	\$2.67	\$2.88	\$2.46	\$2.70	\$2.70	\$3.15
Tier 2	\$2.17	\$2.29	\$2.53	\$2.78	\$3.02	\$3.25	n/a	n/a	n/a	n/a
Recycled Commercial Agricultural	\$0.37	\$0.89	\$1.08	\$1.26	\$1.45	\$1.64	\$1.92	\$2.08	\$2.08	\$2.19
Recycled Landscape Irrigation	\$0.55	\$0.89	\$1.08	\$1.26	\$1.45	\$1.64	\$1.92	\$2.08	\$2.08	\$2.19
Recycled Commercial Agricultural (contractual)*	\$0.37	\$0.37	\$0.38	\$0.38	\$0.39	\$0.40	\$0.40	\$0.40	\$0.40	\$0.43
Recycled Surplus Water (Served Outside District)	\$0.49	\$0.89	\$1.08	\$1.26	\$1.45	\$1.64	\$1.92	\$2.08	\$2.08	\$2.19

*Note: Contractual customers rates adjusted in January based on index.

Table 7 – Historical Water Commodity Rates

Historical Monthly Meter Service Charge

Potable/Blended									
Agricultural/Domestic									
Agricultural	July 2013	July 2014	July 2015	July 2016	July 2017	July 2019	July 2020	July 2021	July 2022
3/4" (MM)	\$5.55	\$5.90	\$6.11	\$6.32	\$6.55	\$6.21	\$6.19	\$6.21	\$ 6.35
3/4"	\$11.56	\$12.29	\$12.72	\$13.17	\$13.64	\$12.79	\$12.77	\$13.26	\$ 13.58
1"	\$19.26	\$20.48	\$21.20	\$21.95	\$22.72	\$21.41	\$21.40	\$22.63	\$ 23.19
1.5"	\$38.54	\$40.98	\$42.42	\$43.91	\$45.46	\$42.94	\$42.93	\$46.02	\$ 47.17
2"	\$61.66	\$65.57	\$67.87	\$70.25	\$72.73	\$68.89	\$68.89	\$74.22	\$ 76.09
3"	\$134.87	\$143.41	\$148.44	\$153.66	\$159.09	\$151.09	\$151.12	\$163.54	\$167.68
4"	\$231.21	\$245.86	\$254.48	\$263.43	\$272.73	\$259.02	\$259.09	\$280.82	\$287.92
6"	\$346.82	\$368.79	\$381.72	\$395.15	\$409.10	\$388.69	\$388.81	\$421.73	\$432.41
8"	\$578.03	\$614.65	\$636.19	\$358.58	\$681.83	\$647.90	\$648.11	\$703.38	\$721.21
Non-Potable Irrigation									
3/4" (MM)	\$5.55	\$5.90	\$6.11	\$6.32	\$6.55	\$4.89	\$4.88	\$4.88	\$ 49.91
3/4"	\$11.56	\$12.29	\$12.72	\$13.17	\$13.64	\$7.51	\$7.52	\$7.52	\$ 8.09
1"	\$19.26	\$20.48	\$21.20	\$21.95	\$22.72	\$10.28	\$10.32	\$10.32	\$ 11.72
1.5"	\$38.54	\$40.98	\$42.42	\$43.91	\$45.46	\$17.19	\$17.30	\$17.30	\$ 20.78
2"	\$61.66	\$65.57	\$67.87	\$70.25	\$72.73	\$25.52	\$25.72	\$25.72	\$ 31.70
3"	\$134.87	\$143.41	\$148.44	\$153.66	\$159.09	\$51.90	\$52.40	\$52.40	\$ 66.30
4"	\$231.21	\$245.86	\$254.48	\$263.43	\$272.73	\$86.54	\$87.43	\$87.43	\$111.72
6"	\$346.82	\$368.79	\$381.72	\$395.15	\$409.10	\$128.16	\$129.51	\$129.51	\$166.30
8"	\$578.03	\$614.65	\$636.19	\$358.58	\$681.83	\$211.35	\$213.63	\$213.63	\$275.39
Fire Service									
1"	\$43.61	\$46.38	\$48.00	\$49.69	\$51.45	\$51.03	\$51.65	\$61.96	\$ 63.93
1.5"	\$43.61	\$46.38	\$48.00	\$49.69	\$51.45	\$51.03	\$51.65	\$61.96	\$ 63.93
2"	\$43.61	\$46.38	\$48.00	\$49.69	\$51.45	\$51.03	\$51.65	\$61.96	\$ 63.93
3"	\$43.61	\$46.38	\$48.00	\$49.69	\$51.45	\$51.03	\$51.65	\$61.96	\$ 63.93
4"	\$43.61	\$46.38	\$48.00	\$49.69	\$51.45	\$51.03	\$51.65	\$61.96	\$ 63.93
6"	\$87.20	\$92.73	\$95.98	\$99.35	\$102.86	\$77.09	\$78.03	\$93.60	\$ 96.58
8"	\$156.98	\$166.92	\$172.77	\$178.85	\$185.17	\$129.17	\$130.74	\$156.84	\$161.82
10"	\$261.68	\$278.26	\$288.01	\$298.15	\$308.67	\$343.45	\$347.63	\$417.02	\$430.27

Table 8 – Historical Monthly Water Meter Service Charge

July 2013	July 2014	July 2015	July 2016	July 2019	July 2020	July 2021	July 2022
\$29.51	\$30.10	\$30.70	\$31.32	\$33.49	\$35.83	\$38.37	\$40.62

Table 9 – Historical Sewer Rates

Historical Billed Wastewater Connections Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Number of Connections</u>	<u>Percentage Increase</u>
2013	8,810	0.66%
2014	8,857	0.53%
2015	8,858	0.01%
2016	8,811	-0.53%
2017	8,768	-0.49%
2018	8,843	0.86%
2019	8,926	0.94%
2020	8,929	0.03%
2021	9,058	1.44%
2022	8,964	-1.04%

Table 10 – Historical Billed Wastewater Connections

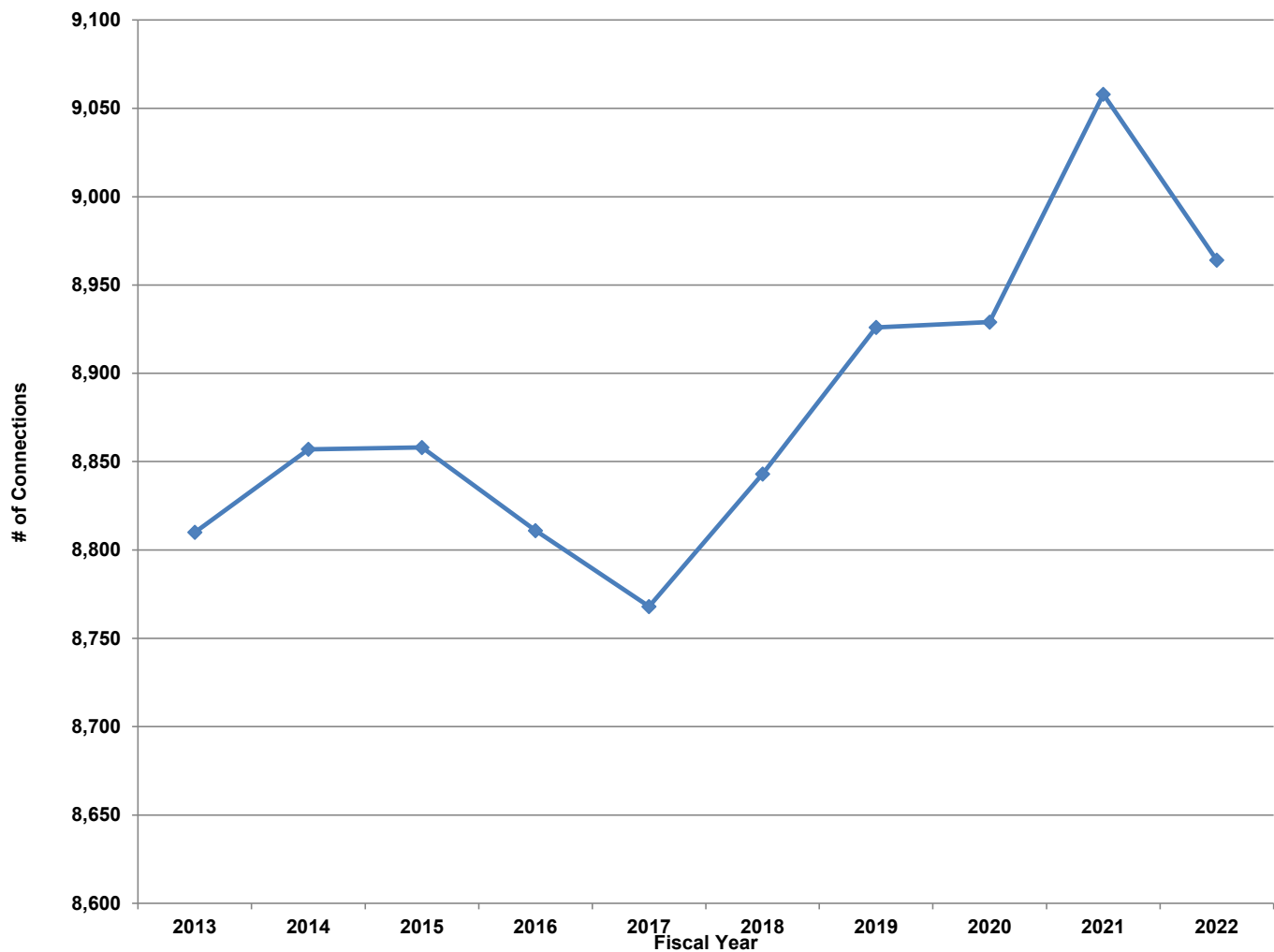


Figure 13 – Historical Billed Wastewater Connections

Historical Billed Water Connections Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Single Family Residential</u>	<u>Multi-Family Residential</u>	<u>Commercial/ Industrial/Public</u>	<u>Irrigation</u>	<u>Agricultural</u>	<u>Other</u>	<u>Total</u>
2013	7,309	3	219	495	128	114	8,268
2014	7,288	3	217	493	128	112	8,241
2015	7,343	3	219	498	122	115	8,300
2016	7,304	3	204	504	123	115	8,253
2017	7,276	3	224	518	115	118	8,254
2018	7,326	3	228	529	133	117	8,336
2019	7,398	3	221	532	132	139	8,425
2020	7,431	3	225	533	133	144	8,469
2021	7,528	3	222	531	134	142	8,560
2022	7,624	3	229	529	131	149	8,665

Note: Multi-Family Residential includes the following: Leisure Village 2156, Ranch Adolfo 255, CamSprings 259

Table 11 – Historical Billed Water Connections

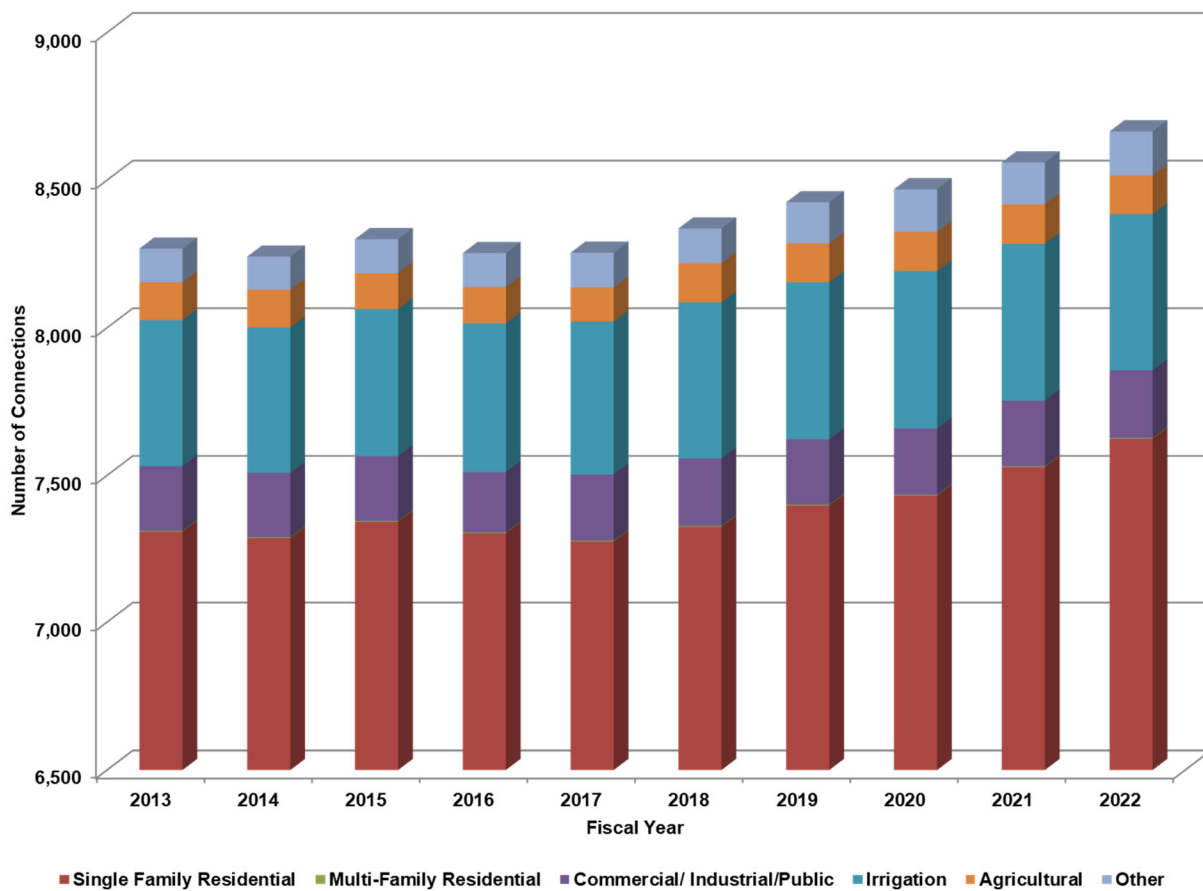


Figure 14 – Historical Billed Water Connections

Ten Largest Water Customers - Current Year and Nine Years Ago

Fiscal Year 2022

<u>Customer</u>	<u>Customer Type</u>	<u>Acre-Feet</u>	<u>Annual Revenues</u>	<u>% of Water Sales</u>
1 Leisure Village	Residential	1,048	\$ 1,270,192	6.08%
2 Reiter Brother Inc	Agricultural	1,171	1,185,417	5.67%
3 Mahan Ranch Golf Club LLC.	Commercial	353	624,161	2.99%
4 Calif. State University CI	Public	357	452,105	2.16%
5 A Hartman Ranch, Inc.	Agricultural	430	391,163	1.87%
6 Camlam Farms Inc.	Agricultural	727	227,071	1.09%
7 City of Camarillo	Irrigation	82	177,882	0.85%
8 Pleasant Valley Park & Rec	Irrigation	86	160,784	0.77%
9 A.B.P.	Agricultural	124	151,471	0.72%
10 Dud Farm Fresh Foods, Inc.	Agricultural	157	149,805	0.72%
Total Ten Largest Customers		4,535	\$ 4,790,051	22.91%
All Other Customers		<u>8,476</u>	<u>16,113,969</u>	<u>77.09%</u>
Total Water Revenue for District		13,011	\$ 20,904,020	100.00%

Fiscal Year 2013

<u>Customer</u>	<u>Customer Type</u>	<u>Acre-Feet</u>	<u>Annual Revenues</u>	<u>% of Water Sales</u>
1 Leisure Village	Residential	918	\$678,038	4.95%
2 Crumpler & Cruger	Commercial	360	\$419,445	3.06%
3 CSUCI	Commercial	515	\$353,484	2.58%
4 Boskovich Farms	Agricultural	509	\$240,462	1.76%
5 Reiter Brother	Agricultural	220	\$217,689	1.59%
6 Lemon Acres Plus LLC	Agricultural	257	\$217,136	1.58%
7 A Hartman Ranch, Inc.	Agricultural	449	\$136,994	1.00%
8 3H Cust Farming/Hansen	Agricultural	701	\$124,473	0.91%
9 Pleasant Valley Rec & Park	Government	102	\$123,805	0.90%
10 Rancho Adolfo	Residential	72	\$97,980	0.72%
Total Ten Largest Customers		4,103	\$2,609,506	19.05%
All Other Customers		<u>11,914</u>	<u>11,091,170</u>	<u>80.95%</u>
Total Water Revenue for District		16,017	\$13,700,676	100.00%

Table 12 – Ten Largest Water Customers

Ten Largest Wastewater Customers - Current Year and Nine Years Ago

Fiscal Year 2022			
<u>Customer</u>	<u>EDUs</u>	<u>Annual Revenue</u>	<u>Wastewater</u>
1 Leisure Village	2,162	\$ 995,241	24.32%
2 CSUCI	547	251,861	6.15%
3 Rancho Adolfo Mobile Home Estates	255	117,412	2.87%
4 Corte Madera/Avalonbay Comm. Inc	161	74,131	1.81%
5 Essex Camino Inc.	161	74,131	1.81%
6 Adolfo Camarillo High School	59	27,166	0.66%
7 Emeritus at Camarillo	56	25,785	0.63%
8 Camino Ruiz LLC	47	21,641	0.53%
9 Marriott Brighton Gardens	42	19,338	0.47%
10 Pleasant Valley School	38	16,338	0.40%
Total Ten Largest Wastewater Customers	3,528	\$ 1,623,044	39.66%
All Other Customers	5,436	2,469,847	60.34%
Total Wastewater Revenue for District	8,964	\$ 4,092,891	100.00%

Fiscal Year 2013			
<u>Customer</u>	<u>EDUs</u>	<u>Annual Revenue</u>	<u>Wastewater</u>
1 Leisure Village	2,149	\$ 705,302	22.62%
2 CSUCI	798	261,904	8.40%
3 Rancho Adolfo Mobile Home Estates	255	83,591	2.68%
4 Corte Madera/Avalonbay Comm. Inc	161	52,840	1.69%
5 Essex Camino Inc.	161	52,840	1.69%
6 Adolfo Camarillo High School	59	19,364	0.62%
7 Emeritus at Camarillo	56	18,379	0.59%
8 Camino Ruiz LLC	47	15,425	0.49%
9 Marriott Brighton Gardens	42	13,784	0.44%
10 Pleasant Valley School	38	12,472	0.40%
Total Ten Largest Wastewater Customers	3,766	\$ 1,235,901	39.64%
All Other Customers	5,044	1,882,299	60.36%
Total Wastewater Revenue for District	8,810	\$ 3,118,200	100.00%

Table 13 – Ten Largest Wastewater Customers

CAMROSA WATER DISTRICT



BUILDING WATER
SELF-RELIANCE

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Water Deliveries By Class - Acre-Feet
Last Ten Fiscal Years

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Potable Water										
Residential	5,988	6,388	5,449	4,610	5,139	5,486	4,854	5,052	5,658	5,074
Commercial/Industrial	672	677	584	539	545	562	500	502	562	578
Institutional and Governmental	432	408	352	336	332	368	286	257	259	303
Landscape	795	887	745	567	665	783	650	675	858	750
Agriculture	694	488	396	401	360	374	333	371	486	504
Other (Misc)	<u>20</u>	<u>36</u>	<u>38</u>	<u>15</u>	<u>21</u>	<u>30</u>	<u>34</u>	<u>43</u>	<u>24</u>	<u>9</u>
Total Potable Water	8,601	8,884	7,564	6,468	7,062	7,603	6,657	6,900	7,847	7,218
Non-Potable Water										
Landscape	1,359	1,505	1,327	1,233	1,328	1,418	1,207	1,255	1,475	1,408
Agriculture	4,953	5,340	4,630	3,962	5,093	5,772	4,463	4,469	4,231	3,563
Recycled Water	<u>1,104</u>	<u>1,249</u>	<u>1,323</u>	<u>1,204</u>	<u>1,104</u>	<u>958</u>	<u>850</u>	<u>564</u>	<u>481</u>	<u>822</u>
Total Non-Potable Water	7,416	8,094	7,280	6,399	7,525	8,148	6,520	6,288	6,187	5,793
Total Acre-Feet Deliveries	16,017	16,978	14,844	12,867	14,587	15,751	13,177	13,188	14,034	13,011

Table 14 – Water Deliveries by Class

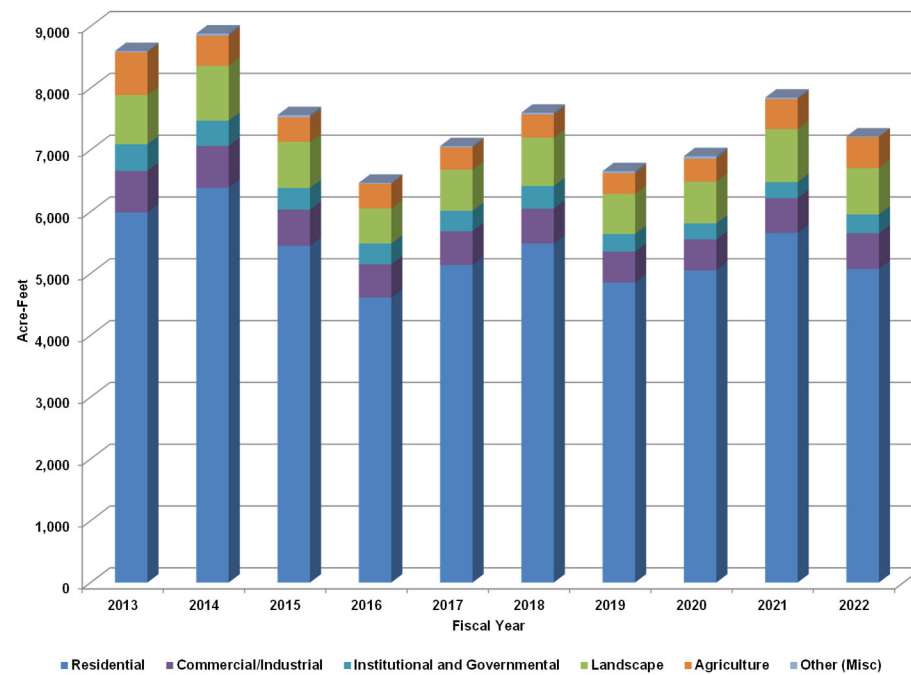


Figure 15 – Historical Potable Water Deliveries

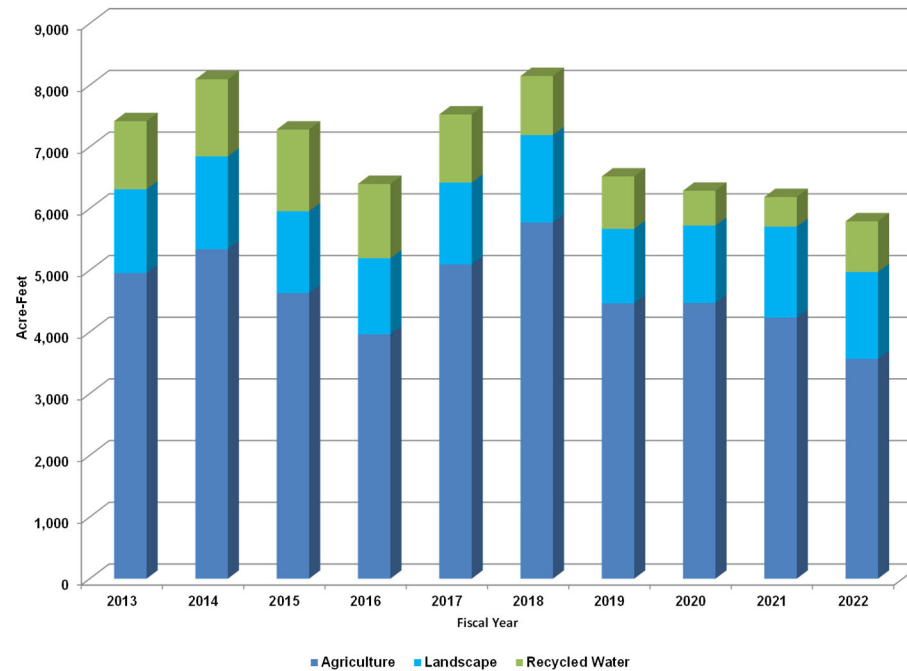


Figure 16 – Historical Non-Potable Water Deliveries

Assessed Valuations

<u>Fiscal Year</u>	<u>Secured Assessed Valuation</u>	<u>Unsecured Assessed Valuation</u>	<u>Total</u>	<u>% Change</u>
2013	4,567,072,569	209,920,926	4,776,993,495	0.45%
2014	4,678,271,589	139,077,637	4,817,349,226	0.84%
2015	4,907,112,472	128,877,820	5,035,990,292	4.54%
2016	5,145,103,092	115,142,342	5,260,245,434	4.45%
2017	5,330,477,983	121,837,738	5,452,315,721	3.65%
2018	5,583,931,181	165,603,337	5,749,534,518	5.45%
2019	5,821,051,039	168,334,118	5,989,385,157	4.17%
2020	6,061,204,136	190,366,546	6,251,570,682	4.38%
2021	6,322,329,671	195,452,356	6,517,782,027	4.26%
2022	6,525,470,690	192,048,584	6,717,519,274	3.06%

Secured Tax Charges and Delinquencies

<u>Fiscal Year</u>	<u>Secured Assessed Charge</u>	<u>Amount Delinquent June 30</u>	<u>% Delinquent June 30</u>
2013	484,896	\$6,987	1.44%
2014	489,840	\$5,749	1.17%
2015	512,858	\$4,255	0.83%
2016	540,450	\$7,397	1.37%
2017	567,163	\$4,543	0.80%
2018	591,316	\$4,466	0.76%
2019	614,392	\$11,173	1.82%
2020	640,500	\$20,848	3.25%
2021	667,814	\$5,022	0.75%
2022	689,723	\$5,705	0.83%

Table 15 – Historical Assessed Valuations

Debt Capacity

<u>Fiscal</u> <u>Year</u>	<u>2011A</u> <u>2011A</u>	<u>2011A</u> <u>Bond</u> <u>Premium</u>	<u>2012</u> <u>Refunding</u> <u>Bond</u> <u>Premium</u>	<u>2012</u> <u>Refunding</u> <u>Bond</u> <u>Premium</u>	<u>2016A</u>	<u>2016</u> <u>Refunding</u> <u>Bond</u> <u>Premium</u>	<u>Total</u> <u>Outstanding</u> <u>Debt</u>	<u>Per Capita</u>
2013	9,275,000	273,658	6,685,000	602,131	-	-	16,835,789	\$ 253.44
2014	8,910,000	258,057	5,825,000	510,111	-	-	15,503,168	\$ 232.25
2015	8,535,000	242,456	4,935,000	418,091	-	-	14,130,547	\$ 210.42
2016	8,150,000	226,854	4,030,000	326,071	-	-	12,732,925	\$ 182.10
2017	-	-	3,085,000	234,051	13,520,000	1,546,815	18,385,866	\$ 264.08
2018	-	-	2,100,000	142,031	12,980,000	1,492,627	16,714,658	\$ 243.15
2019	-	-	1,070,000	50,011	12,420,000	1,438,439	14,978,450	\$ 214.35
2020	-	-	-	-	11,840,000	1,384,252	13,224,252	\$ 188.22
2021	-	-	-	-	11,235,000	1,330,064	12,565,064	\$ 174.76
2022	-	-	-	-	10,595,000	1,275,876	11,870,876	\$ 165.22

Table 16 – Total Outstanding Debt

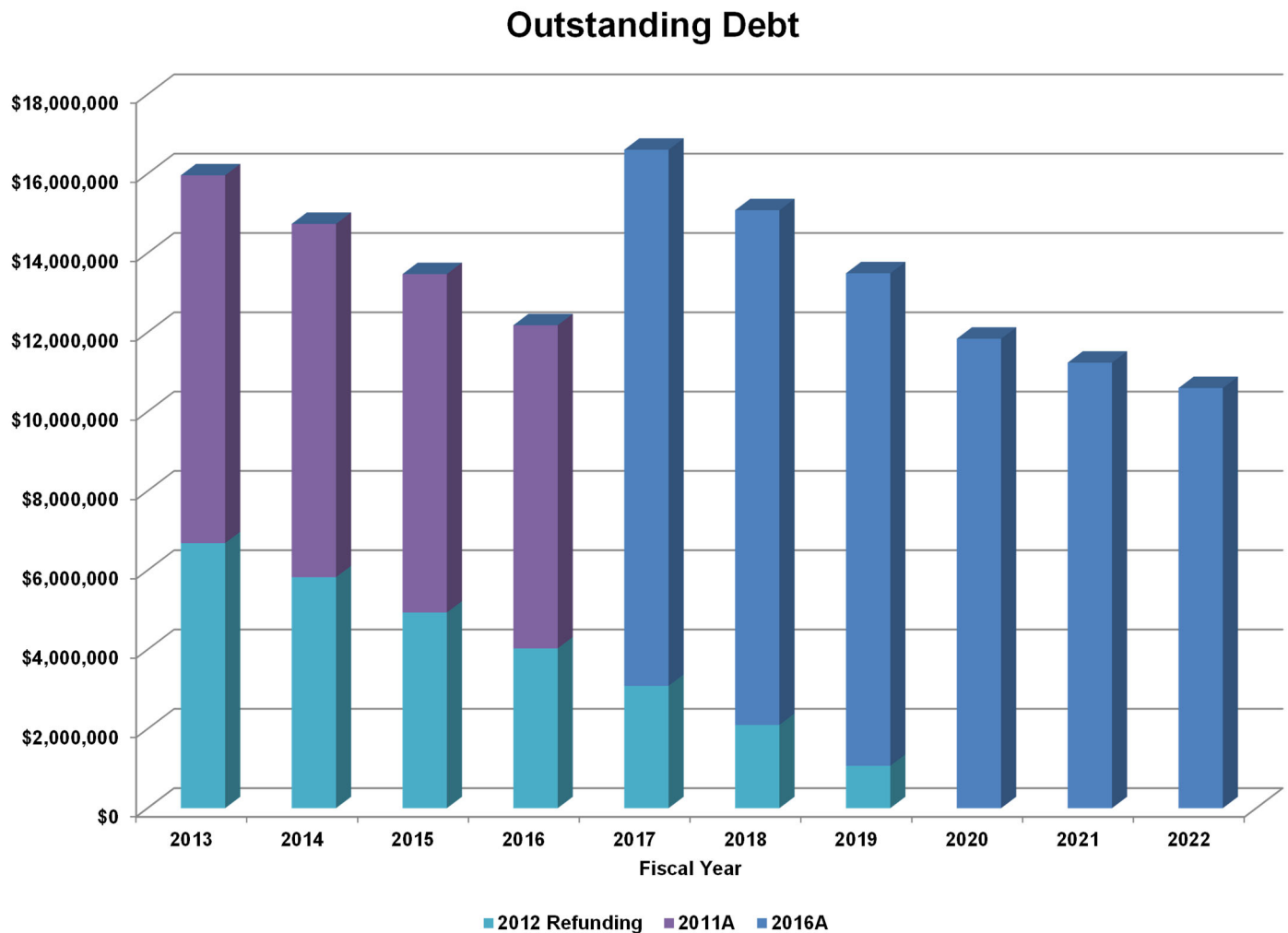


Figure 17 – Outstanding Debt

Camrosa Water District
Water Debt Coverage

<u>Fiscal Year</u>	<u>Revenues</u>	<u>Operating & Maint. Costs</u>	<u>Net Revenues</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Coverage Ratio</u>
2013	14,318,654	11,606,550	2,712,104	795,000	442,000	1,237,000	2.19
2014	16,362,572	13,206,095	3,156,477	785,000	423,600	1,208,600	2.61
2015	15,858,152	13,150,593	2,707,559	810,000	404,975	1,214,975	2.23
2016	16,651,844	12,294,192	4,357,652	847,500	380,325	1,227,825	3.55
2017	17,864,464	11,983,683	5,880,781	980,000	412,969	1,392,969	4.22
2018	20,041,849	14,368,286	5,673,563	1,040,000	493,881	1,533,881	3.70
2019	22,369,158	14,004,394	8,364,764	1,082,500	454,381	1,536,881	5.44
2020	20,110,052	16,339,981	3,770,071	1,105,000	407,831	1,512,831	2.49
2021	23,953,171	17,677,179	6,275,992	470,000	373,081	843,081	7.44
2022	26,711,430	17,566,320	9,145,110	500,000	353,681	853,681	10.71

Table 17 – Historical Water Debt Coverage

Camrosa Water District
Wastewater Debt Coverage

<u>Fiscal Year</u>	<u>Revenues</u>	<u>Operating & Maint. Costs</u>	<u>Net Revenues</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Coverage Ratio</u>
2013	3,188,395	1,779,060	1,409,335	450,000	205,800	655,800	2.15
2014	3,187,900	1,705,455	1,482,445	440,000	195,900	635,900	2.33
2015	3,296,787	1,858,986	1,437,801	455,000	185,925	640,925	2.24
2016	3,905,306	1,760,668	2,144,638	470,000	172,175	642,175	3.34
2017	3,385,467	2,292,431	1,093,036	505,000	114,399	619,399	1.76
2018	3,581,230	2,501,042	1,080,188	517,500	115,850	633,350	1.71
2019	5,009,039	2,424,108	2,584,931	537,500	95,750	633,250	4.08
2020	3,759,479	2,750,890	1,008,589	545,000	72,150	617,150	1.63
2021	3,893,229	2,508,098	1,385,131	135,000	56,450	191,450	7.23
2022	4,142,825	2,636,029	1,506,796	140,000	50,950	190,950	7.89

Table 18 – Historical Wastewater Debt Coverage

CAMROSA WATER DISTRICT



BUILDING WATER
SELF-RELIANCE

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Operational Information

**Historical Water Demand/Sources
Last Ten Fiscal Years
(Acre-Feet)**

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Total Demand - Acre-Feet	16,017	16,978	14,845	12,867	14,587	15,751	13,177	13,188	14,035	13,011
Groundwater/Wells										
Tierra Rejada Basin	428	443	367	36	164	350	278	290	218	141
Santa Rosa Basin	2,822	2,981	1,997	1,462	2,123	2,995	1,416	655	251	196
Pleasant Valley Basin	183	295	761	972	777	902	827	819	1,485	1,624
Perched Aquifer	-	10	263	883	664	1	363	628	809	1,002
Groundwater/Wells	3,433	3,729	3,388	3,353	3,728	4,248	2,884	2,392	2,763	2,963
Imported Water										
Calleguas	5,910	6,196	4,978	4,125	3,612	3,979	4,194	5,188	6,012	4,779
Imported Water	5,910	6,196	4,978	4,125	3,612	3,979	4,194	5,188	6,012	4,779
Non-Potable/Recycled Water										
Conejo Creek	4,930	5,736	5,109	4,886	4,718	5,849	4,373	3,841	4,235	3,514
Santa Rosa Basin	1,109	883	722	586	542	513	728	1,060	955	934
Imported Water	62	90	416	730	506	833	375	428	402	384
Camrosa WRF (Recycled)	1,006	1,250	1,323	1,204	1,104	958	850	617	481	822
CamSan WWTP (Recycled)	-	-	-	-	-	-	-	781	1,454	1,258
Non-Potable/Recycled Water	7,107	7,959	7,570	7,406	6,870	8,154	6,325	6,727	7,527	6,912
Total Sources of Production	16,450	17,884	15,936	14,884	14,210	16,381	13,404	14,307	16,302	14,654

Table 19 – Historical Water Demand/Sources

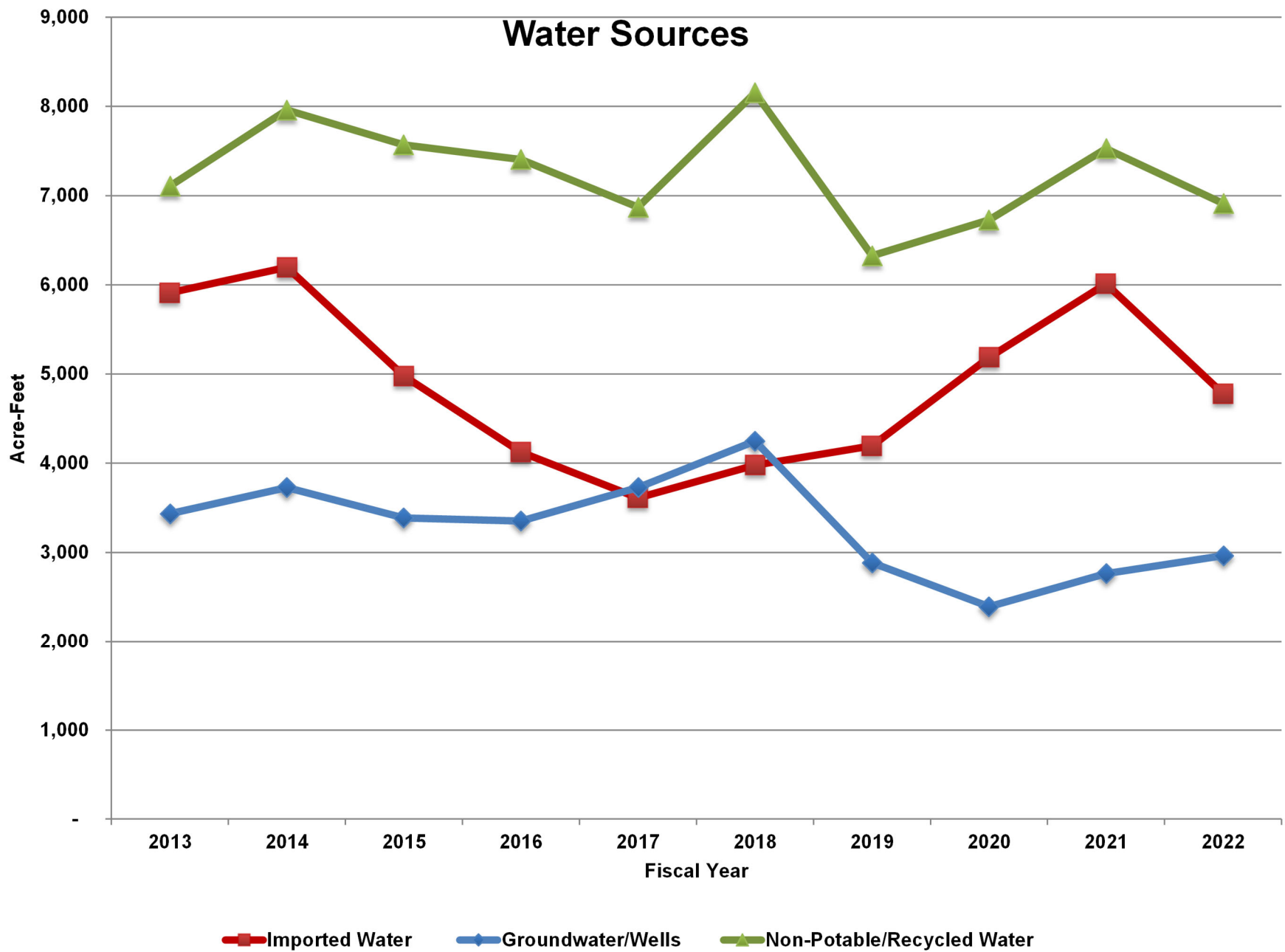


Figure 18 – Historical Water Demand by Source

Established Water System Service Area 31 (Square miles)	Water System			
	1962			
Water Facilities:	FY 21-22 Potable	FY 21-22 Non-Potable	FY 20-21 Potable	FY 20-21 Non-Potable
Miles of pipeline	171	37	171	37
Number of groundwater wells	8	3	8	3
Number of pumping stations	8	8	8	8
Number of meter stations	12	0	12	0
Number of reservoirs	10	4	10	4
Number of treatment plants	1	0	1	0
Number of fire hydrants	1098	43	1098	43
Average Daily Water Production, Acft	21.25	14.17	24.07	43.80
Average Daily Water Production, Acft Delivered to CWD		17.74		20.31
Average Daily Water Production, Acft Delivered to PVCWD		16.63		16.33
Maximum Daily Water Production, Acft	30.72	27.74	37.67	63.86
Maximum Daily Water Production, Acft Delivered to CWD		32.99		36.08
Maximum Daily Water Production, Acft Delivered to PVCWD		31.14		33.21
Minimum Daily Water Production, Acft	6.69	4.50	9.01	4.39
Minimum Daily Water Production, Acft Delivered to CWD		4.50		4.39
Minimum Daily Water Production, Acft Delivered to PVCWD		0.00		0.00
Wastewater Facilities:				
Tertiary-treated Title 22 water				
Sewer Lift Stations	6		6	
Primary treatment, MGD	2.25		2.25	
Average Daily Wastewater Flow, MGD	1.18		1.19	
Maximum Daily Wastewater Flow, MGD	1.90		1.33	
Minimum Daily Wastewater Flow, MGD	0.96		1.10	

Table 20 – District Facilities Information

Camrosa Water District
Historical Capital Assets

Fiscal Year	Water Plant	Sanitation Plant	Buildings & Equipment	Accumulated Depreciation	Net Capital Assets (less Construction in Progress)	Construtcion in Progress
2013	50,859,678	28,305,869	2,485,603	(38,902,145)	42,749,005	4,773,887
2014	52,739,159	28,412,029	2,507,268	(41,010,945)	42,647,511	10,601,204
2015	53,155,862	28,411,372	2,579,360	(43,152,352)	40,994,242	11,306,033
2016	63,438,656	29,108,335	2,830,255	(45,455,622)	49,921,624	2,544,641
2017	64,799,973	29,782,538	3,053,596	(47,909,462)	49,726,646	3,359,879
2018	66,919,253	30,767,634	3,253,617	(50,528,555)	50,411,949	1,894,279
2019	68,052,438	30,767,634	3,524,259	(53,349,416)	48,994,915	3,488,177
2020	71,344,790	31,049,483	4,266,850	(56,183,342)	50,477,782	4,184,008
2021	72,732,084	31,111,310	4,084,534	(58,911,494)	49,016,434	6,367,110
2022	74,726,593	31,628,981	4,350,215	(61,916,226)	48,789,563	11,709,571

Table 21 – Historical Capital Assets

Historical Capital Assets

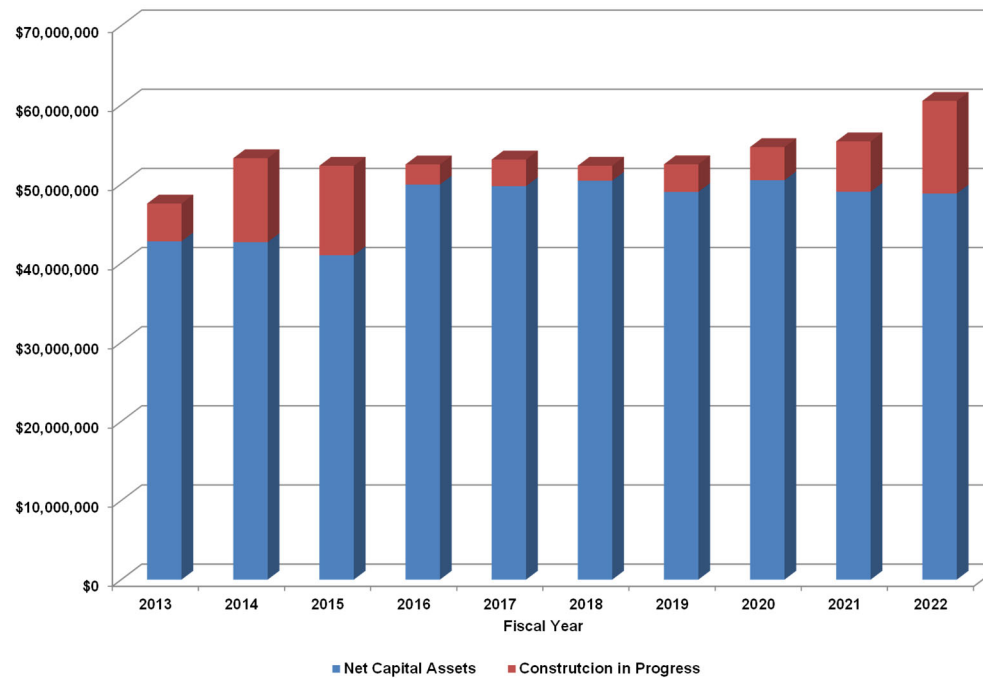


Figure 19 – Historical Capital Assets

CAMROSA WATER DISTRICT



BUILDING WATER SELF-RELIANCE

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Demographic and Economic Information

Camrosa Water District
Demographic and Economic Statistics
Last Ten Calendar Years

City of Camarillo ⁽¹⁾

<u>Year</u>	<u>Unemployment Rate</u>	<u>Population</u>	<u>Personal Income (in thousands)</u>	<u>Per Capita Personal Income</u>
2013	5.6%	66,428	2,613,278	39,340
2014	4.4%	66,752	2,572,222	38,534
2015	4.4%	67,154	2,586,638	38,518
2016	5.8%	69,924	2,963,379	42,380
2017	4.5%	69,623	2,933,008	42,127
2018	3.6%	68,741	3,271,440	47,591
2019	4.3%	69,880	3,231,171	46,625
2020	4.1%	70,261	3,461,602	50,186
2021	5.8%	71,898	3,407,642	49,833
2022	2.6%	71,849	3,612,257	52,439

Table 22 – Demographic and Economic Statistics

Population 10 Years

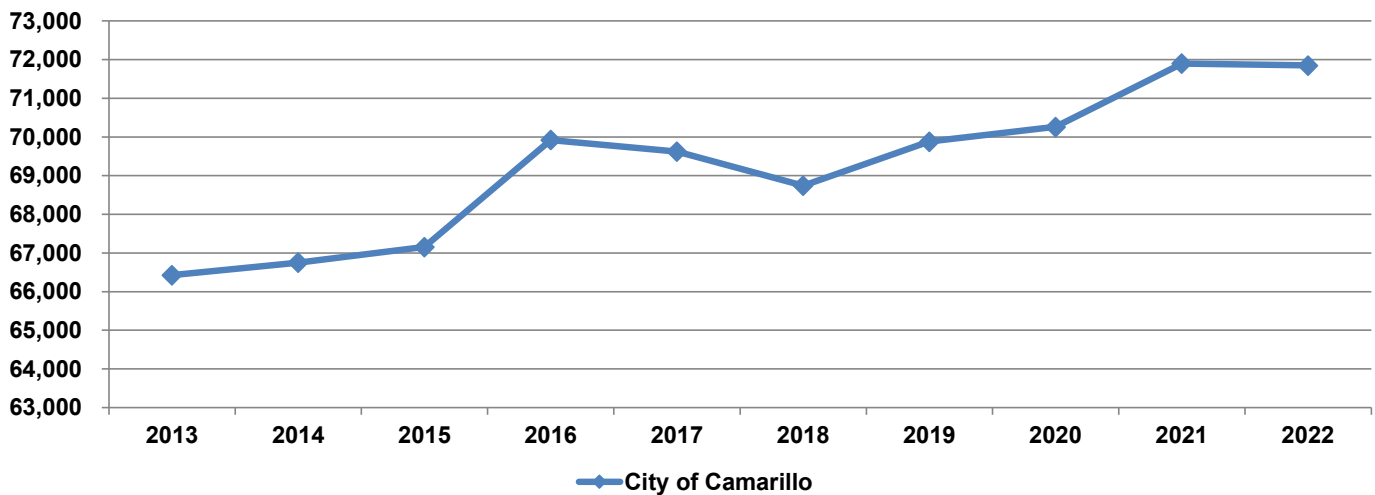


Figure 20 – City of Camarillo Population

City of Camarillo Unemployment Rate

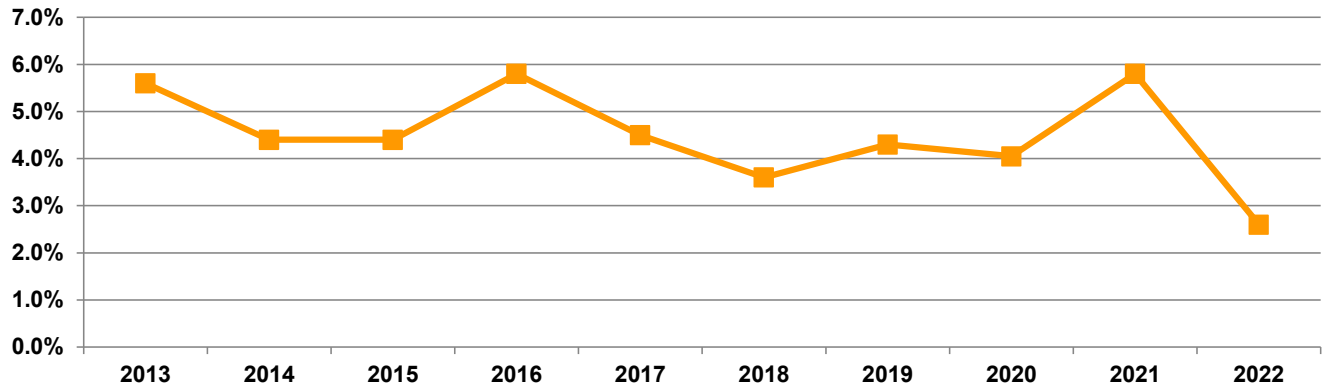


Figure 21 – City of Camarillo Unemployment Rate

Board Memorandum

November 10, 2022

To: General Manager

From: Sandra Llamas, Sr. Accountant

Subject: Fiscal Year 2022-23 1st Quarter Budget Status Report

Objective: Receive a report from staff regarding the Fiscal Year (FY) 2022-23 1st Quarter budget report and reserves.

Action Required: No action necessary; for information only.

Discussion: Staff has prepared a “budget to actual” financial status report of the 1st quarter operating results, comparing the FY2022-23 budgeted amounts to year-end results, including reserves, for the Board’s information and review.

Water Program:

The Potable Water Program’s water deliveries through the month of September were 1,831 acre feet (AF), where budgeted deliveries were 1,969 AF. Total Operating Revenues are 94% of budget. Total Expenses and Encumbrances are 105% of budget. Net Operating Results is \$400; \$67,500 will be contributed to the Potable Water Capital Replacement Fund.

The Non-Potable Water Program’s water deliveries within the District through the month of September were 1,929 AF, where budgeted deliveries were 2,030 AF. Non-Potable deliveries outside the District (Pleasant Valley County Water District) were 709 AF of Conejo Creek water/CWRF water and 271 AF of CamSan recycled water, compared to the budgeted amount of 984 AF of Conejo Creek water and 192 AF of CamSan recycled water. Total Operating Revenues are 94% of budget. Total Expenses and Encumbrances are 100% of budget. Net Operating Results is \$158; \$414,750 will be contributed to the Non-Potable Water Capital Replacement Fund and \$17,500 to the Rate Stabilization Fund.

Wastewater Program:

The Wastewater Program’s Total Operating Revenues are 99% of budget and Total Expenses and Encumbrances are 150% of budget. Net Operating Results is \$(363,794).

Water Program	FY2022-23 Budget	1st QTR FY2022-23 Budget	1st QTR FY2022-23 Actuals	1st QTR FY2022-23 Encumb	1st QTR FY2022-23 Actuals & Encumb	Variance	Actual % FY Budget
Revenues							
Water Sales:							
Potable	\$ 11,004,700	\$ 3,510,499	\$ 3,265,864	\$ -	\$ 3,265,864	\$ (244,635)	93%
Recycle/Non-Potable	5,066,300	1,689,611	1,558,741	-	1,558,741	(130,870)	92%
Water Sales to Pleasant Valley	1,261,500	302,760	312,491	-	312,491	9,731	103%
Meter Service Charge	2,591,900	647,975	653,024	-	653,024	5,049	101%
Special Services	55,000	13,750	12,000	-	12,000	(1,750)	87%
Pump Zone/Miscellaneous	52,000	13,000	14,630	-	14,630	1,630	113%
Total Operating Revenues	\$ 20,031,400	\$ 6,177,595	\$ 5,816,750	\$ -	\$ 5,816,750	\$ (360,845)	94%
Operating Expenses							
Import Water Purchases-Calleguas	\$ 5,610,474	\$ 1,800,890	\$ 1,938,580	\$ -	\$ 1,938,580	\$ (137,690)	108%
CamSan Water	92,963	23,241	9,088	-	9,088	14,153	39%
Calleguas Fixed Charge	974,290	222,426	222,426	-	222,426	-	100%
Conejo Creek Project	640,906	179,454	179,454	-	179,454	-	100%
Salinity Management Pipeline-Calleguas	234,193	74,708	36,467	-	36,467	38,241	49%
Production Power	1,704,964	556,414	524,147	-	524,147	32,267	94%
Total Production	\$ 9,257,790	\$ 2,857,133	\$ 2,910,162	\$ -	\$ 2,910,162	\$ (53,029)	102%
Regular Salaries	\$ 2,070,647	\$ 517,662	\$ 431,194	\$ -	\$ 431,194	\$ 86,468	83%
Overtime/Standby	68,968	17,242	19,304	-	19,304	(2,062)	112%
Part Time	34,476	8,619	3,843	-	3,843	4,776	45%
Benefits	778,865	194,717	151,938	-	151,938	42,779	78%
Total Salaries & Benefits	\$ 2,952,956	\$ 738,240	\$ 606,279	\$ -	\$ 606,279	\$ 131,961	82%
Outside Contracts	\$ 1,983,487	\$ 495,872	\$ 164,296	\$ 439,024	\$ 603,320	\$ (107,448)	122%
Professional Services	889,958	222,490	32,538	481,127	513,665	(291,175)	231%
Total Outside Cont/Profess Services	\$ 2,873,445	\$ 718,362	\$ 196,834	\$ 920,151	\$ 1,116,985	\$ (398,623)	155%
Utilities	\$ 75,655	\$ 18,914	\$ 26,275	\$ -	\$ 26,275	\$ (7,361)	139%
Communications	49,075	12,269	7,448	-	7,448	4,821	61%
Pipeline Repairs	480,000	120,000	176,075	-	176,075	(56,075)	147%
Small Tools & Equipment	29,152	7,288	1,529	-	1,529	5,759	21%
Materials & Supplies	661,752	165,438	93,096	-	93,096	72,342	56%
Repair Parts & Equipment Maintenance	886,325	221,581	108,712	76,692	185,404	36,177	84%
Legal Services	79,250	19,813	6,929	-	6,929	12,884	35%
Dues & Subscriptions	33,313	8,329	8,045	-	8,045	284	97%
Conference & Travel	9,945	2,487	464	-	464	2,023	19%
Safety & Training	32,045	8,012	2,100	-	2,100	5,912	26%
Board Expense	86,450	21,613	17,146	-	17,146	4,467	79%
Bad Debt	6,500	1,625	-	-	-	1,625	0%
Fees & Charges	200,162	50,041	(9,661)	3,500	(6,161)	56,202	-12%
Insurance	76,700	19,175	17,387	-	17,387	1,788	91%
Total Supplies & Services	\$ 2,706,324	\$ 676,585	\$ 455,545	\$ 80,192	\$ 535,737	\$ 140,848	79%
Total Expenses	\$ 17,790,515	\$ 4,990,320	\$ 4,168,820	\$ 1,000,343	\$ 5,169,163	\$ (178,843)	104%
Net Operating Revenues	\$ 2,240,885	\$ 1,187,275	\$ 1,647,930	\$ (1,000,343)	\$ 647,587	\$ (539,688)	55%
Less: Non-Operating Expenses							
Debt Service 2011A/2016	\$ 845,806	\$ 211,452	\$ 213,420	\$ -	\$ 213,420	\$ (1,968)	101%
Debt Service 2012	-	-	-	-	-	-	-
Rate Stabilization Contribution	70,000	17,500	17,500	-	17,500	-	100%
CLPERS UAL Additional Contribution	-	-	-	-	-	-	-
Capital Replacement Contribution	2,097,000	524,250	482,250	-	482,250	42,000	92%
Total Non-Operating Expenses	\$ 3,012,806	\$ 753,202	\$ 713,170	\$ -	\$ 713,170	\$ 40,032	95%
Add: Non-Operating Revenues							
Interest Revenues	\$ 55,000	\$ 13,750	\$ 62,243	\$ -	\$ 62,243	\$ 48,493	453%
Taxes	734,527	16,527	3,898	-	3,898	(12,629)	24%
Total Non-Operating Revenues	\$ 789,527	\$ 30,277	\$ 66,141	\$ -	\$ 66,141	\$ 35,864	218%
Net Operating Results	\$ 17,606	\$ 464,350	\$ 1,000,901	\$ (1,000,343)	\$ 558	\$ (463,792)	0%
Capital Fees	-	-	-	-	-	-	-
Mitigation & In-Lieu Fees	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-
Net Operating Results After Capital Fees & Grants	\$ 17,606	\$ 464,350	\$ 1,000,901	\$ (1,000,343)	\$ 558	\$ (463,792)	
Debt Ratio	3.58	5.76	8.03		3.34		

Potable Water Program	FY2022-23 Budget	1st QTR FY2022-23 Budget	1st QTR FY2022-23 Actuals	1st QTR FY2022-23 Encumb	1st QTR FY2022-23 Actuals & Encumb	Variance	Actual % FY Budget
Revenues							
Water Sales:							
Potable	\$ 11,004,700	\$ 3,510,499	\$ 3,265,864	\$ -	\$ 3,265,864	\$ (244,635)	93%
Meter Service Charge	2,465,300	616,325	616,983	-	616,983	658	100%
Special Services	30,000	7,500	7,034	-	7,034	(466)	94%
Pump Zone/Miscellaneous	31,000	7,750	7,580	-	7,580	(170)	98%
Total Operating Revenues	\$ 13,531,000	\$ 4,142,074	\$ 3,897,461	\$ -	\$ 3,897,461	\$ (244,613)	94%
Operating Expenses							
Import Water Purchases-Calleguas	\$ 4,841,579	\$ 1,544,464	\$ 1,781,525	\$ -	\$ 1,781,525	\$ (237,061)	115%
Calleguas Fixed Charge	974,290	222,426	222,426	-	222,426	-	100%
Salinity Management Pipeline-Calleguas	234,193	74,708	36,467	-	36,467	38,241	49%
Production Power	840,781	268,209	182,413	-	182,413	85,796	68%
Total Production	\$ 6,890,843	\$ 2,109,807	\$ 2,222,831	\$ -	\$ 2,222,831	\$ (113,024)	105%
Regular Salaries	\$ 1,345,921	\$ 336,480	\$ 280,276	\$ -	\$ 280,276	\$ 56,204	83%
Overtime/Standby	44,829	11,207	12,548	-	12,548	(1,341)	112%
Part Time	22,409	5,602	2,498	-	2,498	3,104	45%
Benefits	506,262	126,566	98,760	-	98,760	27,806	78%
Total Salaries & Benefits	\$ 1,919,421	\$ 479,855	\$ 394,082	\$ -	\$ 394,082	\$ 85,773	82%
Outside Contracts	\$ 1,171,401	\$ 292,850	\$ 93,516	\$ 273,439	\$ 366,955	\$ (74,105)	125%
Professional Services	579,978	144,995	17,326	278,656	295,982	(150,987)	204%
Total Outside Cont/Profess Services	\$ 1,751,379	\$ 437,845	\$ 110,842	\$ 552,095	\$ 662,937	\$ (225,092)	151%
Utilities	\$ 66,701	\$ 16,675	\$ 23,427	\$ -	\$ 23,427	\$ (6,752)	140%
Communications	25,519	6,380	3,873	-	3,873	2,507	61%
Pipeline Repairs	380,000	95,000	176,075	-	176,075	(81,075)	185%
Small Tools & Equipment	22,419	5,605	1,419	-	1,419	4,186	25%
Materials & Supplies	573,071	143,268	82,062	-	82,062	61,206	57%
Repair Parts & Equipment Maintenance	505,689	126,422	29,870	72,681	102,551	23,871	81%
Legal Services	40,210	10,053	3,603	-	3,603	6,450	36%
Dues & Subscriptions	17,323	4,331	4,183	-	4,183	148	97%
Conference & Travel	5,171	1,293	241	-	241	1,052	19%
Safety & Training	16,663	4,166	1,092	-	1,092	3,074	26%
Board Expense	44,954	11,239	8,916	-	8,916	2,323	79%
Bad Debt	3,380	845	-	-	-	845	0%
Fees & Charges	169,260	42,315	(18,773)	1,820	(16,953)	59,268	-40%
Insurance	39,884	9,971	9,041	-	9,041	930	91%
Total Supplies & Services	\$ 1,910,244	\$ 477,563	\$ 325,029	\$ 74,501	\$ 399,530	\$ 78,033	84%
Total Expenses	\$ 12,471,887	\$ 3,505,070	\$ 3,052,784	\$ 626,596	\$ 3,679,380	\$ (174,310)	105%
Net Operating Revenues	\$ 1,059,113	\$ 637,004	\$ 844,677	\$ (626,596)	\$ 218,081	\$ (418,923)	34%
Less: Non-Operating Expenses							
Debt Service 2011A/2016	\$ 815,588	\$ 203,897	\$ 205,759	\$ -	\$ 205,759	\$ (1,862)	101%
Rate Stabilization Contribution	-	-	-	-	-	-	-
CalPERS UAL Additional Contribution	-	-	-	-	-	-	-
Capital Replacement Contribution	710,000	177,500	67,500	-	67,500	110,000	38%
Total Non-Operating Expenses	\$ 1,525,588	\$ 381,397	\$ 273,259	\$ -	\$ 273,259	\$ 108,138	72%
Add: Non-Operating Revenues							
Interest Revenues	40,000	10,000	53,239	-	53,239	43,239	532%
Taxes	440,716	9,916	2,339	-	2,339	(7,577)	24%
Total Non-Operating Revenues	\$ 480,716	\$ 19,916	\$ 55,578	\$ -	\$ 55,578	\$ 35,662	279%
Net Operating Results	\$ 14,241	\$ 275,523	\$ 626,996	\$ (626,596)	\$ 400	\$ (275,123)	
Capital Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Mitigation & In-Lieu Fees	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-
Net Operating Results After Capital Fees & Grants	\$ 14,241	\$ 275,523	\$ 626,996	\$ (626,596)	\$ 400	\$ (275,123)	

Non-Potable Water Program	FY2022-23 Budget	1st QTR FY2022-23 Budget	1st QTR FY2022-23 Actuals	1st QTR FY2022-23 Encumb	1st QTR FY2022-23 Actuals & Encumb	Variance	Actual % FY Budget
Revenues							
Water Sales:							
Recycle/Non-Potable	\$ 5,066,300	\$ 1,689,611	\$ 1,558,741	\$ -	\$ 1,558,741	\$ (130,870)	92%
Water Sales to Pleasant Valley	1,261,500	302,760	312,491	-	312,491	9,731	103%
Meter Service Charge	126,600	31,650	36,041	-	36,041	4,391	114%
Special Services	25,000	6,250	4,966	-	4,966	(1,284)	79%
Pump Zone/Miscellaneous	21,000	5,250	7,050	-	7,050	1,800	134%
Total Operating Revenues	\$ 6,500,400	\$ 2,035,521	\$ 1,919,289	\$ -	\$ 1,919,289	\$ (116,232)	94%
Operating Expenses							
Import Water Purchases-Calleguas	\$ 768,895	\$ 256,426	\$ 157,055	\$ -	\$ 157,055	\$ 99,371	61%
CamSan Water	92,963	23,241	9,088	-	9,088	14,153	39%
Conejo Creek Project	640,906	179,454	179,454	-	179,454	-	100%
Production Power	864,183	288,205	341,734	-	341,734	(53,529)	119%
Total Production	\$ 2,366,947	\$ 747,326	\$ 687,331	\$ -	\$ 687,331	\$ 59,995	92%
Regular Salaries	\$ 724,726	\$ 181,182	\$ 150,918	\$ -	\$ 150,918	\$ 30,264	83%
Overtime/Standby	24,139	6,035	6,756	-	6,756	(721)	112%
Part Time	12,067	3,017	1,345	-	1,345	1,672	45%
Benefits	272,603	68,151	53,178	-	53,178	14,973	78%
Total Salaries & Benefits	\$ 1,033,535	\$ 258,385	\$ 212,197	\$ -	\$ 212,197	\$ 46,188	82%
Outside Contracts	\$ 812,086	\$ 203,022	\$ 70,780	\$ 165,585	\$ 236,365	\$ (33,343)	116%
Professional Services	309,980	77,495	15,212	202,471	217,683	(140,188)	281%
Total Outside Cont/Profess Services	\$ 1,122,066	\$ 280,517	\$ 85,992	\$ 368,056	\$ 454,048	\$ (173,531)	162%
Utilities	\$ 8,954	\$ 2,239	\$ 2,848	\$ -	\$ 2,848	\$ (609)	127%
Communications	23,556	5,889	3,575	-	3,575	2,314	61%
Pipeline Repairs	100,000	25,000	-	-	-	25,000	0%
Small Tools & Equipment	6,733	1,683	110	-	110	1,573	7%
Materials & Supplies	88,681	22,170	11,034	-	11,034	11,136	50%
Repair Parts & Equipment Maintenance	380,636	95,159	78,842	4,011	82,853	12,306	87%
Legal Services	39,040	9,760	3,326	-	3,326	6,434	34%
Dues & Subscriptions	15,990	3,998	3,862	-	3,862	136	97%
Conference & Travel	4,774	1,194	223	-	223	971	19%
Safety & Training	15,382	3,846	1,008	-	1,008	2,838	26%
Board Expense	41,496	10,374	8,230	-	8,230	2,144	79%
Bad Debt	3,120	780	-	-	-	780	0%
Fees & Charges	30,902	7,726	9,112	1,680	10,792	(3,066)	140%
Insurance	36,816	9,204	8,346	-	8,346	858	91%
Total Supplies & Services	\$ 796,080	\$ 199,022	\$ 130,516	\$ 5,691	\$ 136,207	\$ 62,815	68%
Total Expenses	\$ 5,318,628	\$ 1,485,250	\$ 1,116,036	\$ 373,747	\$ 1,489,783	\$ (4,533)	100%
Net Operating Revenues	\$ 1,181,772	\$ 550,271	\$ 803,253	\$ (373,747)	\$ 429,506	\$ (120,765)	78%
Less: Non-Operating Expenses							
Debt Service 2011A/2016	\$ 30,218	\$ 7,555	\$ 7,661	\$ -	\$ 7,661	\$ (106)	101%
Debt Service 2012	-	-	-	-	-	-	-
Rate Stabilization Contribution	70,000	17,500	17,500	-	17,500	-	100%
CalPERS UAL Additional Contribution	-	-	-	-	-	-	-
Capital Replacement Contribution	1,387,000	346,750	414,750	-	414,750	(68,000)	120%
Total Non-Operating Expenses	\$ 1,487,218	\$ 371,805	\$ 439,911	\$ -	\$ 439,911	\$ (68,106)	118%
Add: Non-Operating Revenues							
Interest Revenues	\$ 15,000	\$ 3,750	\$ 9,004	\$ -	\$ 9,004	\$ 5,254	240%
Taxes	293,811	6,611	1,559	-	1,559	(5,052)	24%
Total Non-Operating Revenues	\$ 308,811	\$ 10,361	\$ 10,563	\$ -	\$ 10,563	\$ 202	102%
Net Operating Results	\$ 3,365	\$ 188,827	\$ 373,905	\$ (373,747)	\$ 158	\$ (188,669)	
Capital Fees	-	-	-	-	-	-	-
Mitigation & In-Lieu Fees	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-
Net Operating Results After Capital Fees & Grants	\$ 3,365	\$ 188,827	\$ 373,905	\$ (373,747)	\$ 158	\$ (188,669)	

Wastewater Program	FY2022-23 Budget	1st QTR FY2022-23 Budget	1st QTR FY2022-23 Actuals	1st QTR FY2022-23 Encumb	1st QTR FY2022-23 Actuals & Encumb	Variance	Actual % FY Budget
Revenues							
Sewer Service Charge	\$ 4,441,500	\$ 1,110,375	\$ 1,103,049	\$ -	\$ 1,103,049	\$ (7,326)	99%
Special Services	17,000	4,250	5,219	-	5,219	969	123%
Pump Zone/Miscellaneous	-	-	245	-	245	245	-
Total Operating Revenues	\$ 4,458,500	\$ 1,114,625	\$ 1,108,513	\$ -	\$ 1,108,513	\$ (6,112)	99%
Operating Expenses							
Salinity Management Pipeline-Calleguas	\$ 22,984	\$ 5,746	\$ 1,690	\$ -	\$ 1,690	\$ 4,056	29%
Total Production	\$ 22,984	\$ 5,746	\$ 1,690	\$ -	\$ 1,690	\$ 4,056	29%
Regular Salaries	\$ 1,114,964	\$ 278,741	\$ 232,182	\$ -	\$ 232,182	\$ 46,559	83%
Overtime/Standby	37,136	9,284	10,394	-	10,394	(1,110)	112%
Part Time	18,564	4,641	2,069	-	2,069	2,572	45%
Benefits	419,389	104,847	81,813	-	81,813	23,034	78%
Total Salaries & Benefits	\$ 1,590,053	\$ 397,513	\$ 326,458	\$ -	\$ 326,458	\$ 71,055	82%
Outside Contracts	\$ 1,320,863	\$ 330,216	\$ 118,185	\$ 614,262	\$ 732,447	\$ (402,231)	222%
Professional Services	306,132	76,533	33,143	230,292	263,435	(186,902)	344%
Total Outside Cont/Profess Services	\$ 1,626,995	\$ 406,749	\$ 151,328	\$ 844,554	\$ 995,882	\$ (589,133)	245%
Utilities	\$ 25,045	\$ 6,261	\$ 6,480	\$ -	\$ 6,480	\$ (219)	103%
Communications	26,425	6,606	4,011	-	4,011	2,595	61%
Pipeline Repairs	10,000	2,500	1,169	-	1,169	1,331	47%
Small Tools & Equipment	4,198	1,050	807	-	807	243	77%
Materials & Supplies	148,663	37,166	33,435	-	33,435	3,731	90%
Repair Parts & Equipment Maintenance	135,675	33,919	5,547	16,156	21,703	12,216	64%
Legal Services	15,750	3,938	3,731	-	3,731	207	95%
Dues & Subscriptions	20,937	5,234	4,332	-	4,332	902	83%
Conference & Travel	5,355	1,339	250	-	250	1,089	19%
Safety & Training	17,255	4,314	1,131	-	1,131	3,183	26%
Board Expense	46,550	11,638	9,232	-	9,232	2,406	79%
Bad Debt	3,500	875	-	-	-	875	0%
Fees & Charges	99,163	24,791	12,183	3,500	15,683	9,108	63%
Insurance	41,300	10,325	9,362	-	9,362	963	91%
Total Supplies & Services	\$ 599,816	\$ 149,956	\$ 91,670	\$ 19,656	\$ 111,326	\$ 38,630	74%
Total Expenses	\$ 3,839,848	\$ 959,964	\$ 571,146	\$ 864,210	\$ 1,435,356	\$ (475,392)	150%
Net Operating Revenues	\$ 618,652	\$ 154,661	\$ 537,367	\$ (864,210)	\$ (326,843)	\$ (481,504)	
Less: Non-Operating Expenses							
Debt Service 2011A/2016	\$ 189,525	\$ 47,381	\$ 47,738	\$ -	\$ 47,738	\$ (357)	101%
Debt Service 2012	-	-	-	-	-	-	-
Rate Stabilization Contribution	-	-	-	-	-	-	-
CalPERS UAL Additional Contribution	-	-	-	-	-	-	-
Capital Replacement Contribution	440,000	110,000	-	-	-	110,000	0%
Total Non-Operating Expenses	\$ 629,525	\$ 157,381	\$ 47,738	\$ -	\$ 47,738	\$ 109,643	30%
Add: Non-Operating Revenues							
Interest Revenues	\$ 13,000	\$ 3,250	\$ 10,787	\$ -	\$ 10,787	\$ 7,537	332%
Total Non-Operating Revenues	\$ 13,000	\$ 3,250	\$ 10,787	\$ -	\$ 10,787	\$ 7,537	332%
Net Operating Results	\$ 2,127	\$ 530	\$ 500,416	\$ (864,210)	\$ (363,794)	\$ (364,324)	
Capital Fees	-	-	-	-	-	-	-
Net Operating Results After Capital Fees & Grants	\$ 2,127	\$ 530	\$ 500,416	\$ (864,210)	\$ (363,794)	\$ (364,324)	
Debt Ratio	3.33	3.33	11.48		-6.62		

	June 30, 2022	Sept 30, 2022
Unrestricted Reserves		
Potable Operating and Emergency Reserves (OER)	\$674,723	\$675,123
Non-Potable Potable Operating and Emergency Reserves (OER)	\$479,254	\$479,412
Wastewater Operating and Emergency Reserves (OER)	\$390,966	\$27,172
Rate Stabilization Fund-Water-Potable	\$270,625	\$270,625
Rate Stabilization Fund-Non-Potable	\$535,625	\$553,125
Rate Stabilization Fund-Wastewater	\$263,750	\$263,750
Potable Water Capital Replacement Fund (PWCRF)	\$17,661,916	\$17,263,776
Non-Potable Water Capital Replacement Fund (NPWCRF)	\$4,503,872	\$4,765,262
Wastewater Capital Replacement Fund (WWCRF)	\$2,633,053	\$1,831,836
Potable Water Capital Improvement Fund (PWCIF)	\$1,397,209	\$1,537,209
Potable Water In-Lieu Fees (Shea Homes)	\$1,194,653	\$1,194,653
Potable Water Mitigation Fees (Day Ranch)	\$130,025	\$130,025
Non-Potable Water In-lieu Fees (Wildwood Preserve)	\$318,538	\$318,538
Wastewater Capital Improvement Fund (WWCIF)	\$84,456	\$84,456
Bonds		
Water Project Fund	\$320,000	\$0
Total	\$30,858,665	\$29,394,962
Restricted Assets		
Grant Receivable PV Well	\$83,822	\$83,822
Total Receivables	\$83,822	\$83,822
Debt Reserves 2016	\$879,529	\$879,529
CIP	\$879,529	\$879,529
Potable Water Capital Replacements	\$9,168,861	\$8,062,813
Non-Potable Water Capital Replacements	\$221,603	\$362,287
Wastewater Capital Replacements	\$2,079,957	\$2,864,470
Potable Water Capital Improvements	\$2,171,805	\$2,031,805
Wastewater Capital Improvements	\$1,223,165	\$1,218,325
Total CIP	\$14,865,391	\$14,539,700
Total	\$15,828,742	\$15,503,051
Grand Total minus Receivables	\$46,603,585	\$44,814,191

Capital Project Listing 1st Quarter Results						
CIP No.	Description	Budget	Expenses	Balance	Encumbrances	Budget Remaining Expense/Enc to Budget %
General Replacements						
400-20-02	Reservoir 1B Comm Facility	670,000	629,446	40,554	38,734	1,820 100%
400-22-02	Utility Billing System	504,000	-	504,000	-	504,000 0%
400-22-03	LIMS	90,000	-	90,000	-	90,000 0%
400-22-04	Tier 2 Historian	65,000	43,365	21,635	9,781	11,854 82%
400-22-05	Radio Tower @4B	70,000	48,273	21,727	-	21,727 69%
General Replacements		1,399,000	721,084	677,916	48,515	629,401 55%
Potable Water Projects						
600-23-01	PV Well #3-Engineering Phase	180,000.00	-	180,000.00	-	180,000.00 0%
650-15-01	PV Well #1	5,967,000	3,572,627	2,394,373	2,059,068	335,305 94%
650-20-02	Conejo Wellfield Treatment	11,275,000	5,434,930	5,840,070	4,823,153	1,016,917 91%
650-20-03	Meter Station Control Cabinets	280,000	128,076	151,924	-	151,924 46%
650-21-01	Meter Station 5 and 7 Rehabilitation	290,000	175,955	114,045	-	114,045 61%
650-22-01	Penny Well Degasifier	362,000	162,296	199,704	81,712	117,992 67%
650-22-02	Tierra Rejada Well	475,000	375,677	99,323	82,862	16,462 97%
650-22-03	Distribution Valve Replacement	200,000	56,657	143,343	-	143,343 28%
650-22-04	CamSprings Waterline	350,000	79,774	270,226	56,664	213,562 39%
650-23-01	AMR AclaraONE + MTU Upgrade Zone	462,000	-	462,000	235,135	226,865 51%
800-20-02	Pump Station #2 Generator Fuel Tank	363,000	353,365	9,635	1,824	7,811 98%
Total Potable Water Projects		20,204,000	10,339,356	9,864,644	7,340,419	2,524,225 88%
Non-Potable Water Projects						
750-23-01	AG3 Tank Replacement-Engineering	150,000	-	150,000	-	150,000 0%
Total Non-Potable Water Projects		150,000	-	150,000	-	150,000 0%
Wastewater Projects						
900-18-01	CWRF Upgrades	1,057,500	847,627	209,873	177,833	32,040 97%
900-18-02	De-Watering Press	2,158,000	163,937	1,994,063	-	1,994,063 8%
900-18-03	Effluent Pond Relining	1,501,500	1,170,173	331,327	116,060	215,266 86%
900-20-01	CWRF Emergency Generator Fuel Tank	288,000	237,541	50,459	1,216	49,243 83%
500-22-01	Sequential Chloramination	400,000	72,398	327,602	93,697	233,906 42%
550-21-01	Sewer Lift Read Road MCC	360,000	259,417	100,583	-	100,583 72%
550-23-01	Collection System Hotspots-Engineering	330,000	-	330,000	-	330,000 0%
550-23-02	Diversion Bar Screen Replacement	500,000	-	500,000	-	500,000 0%
Total Wastewater Projects		6,595,000	2,751,092	3,843,908	388,806	3,455,102 48%
Total CIPs		28,348,000	13,811,532	14,536,468	7,777,739	6,758,728 76%
Fixed Assets		14,000	10,767	3,233	-	3,233 77%
Total CIPs and Fixed Assets		28,362,000	13,822,300	14,539,700	7,777,739	6,761,961 76%

Board Memorandum

November 10, 2022

To: General Manager

From: Sandra Llamas, Senior Accountant

Subject: Camrosa Water District 457 Deferred Compensation Plan Amendments and Restatement

Objective: Amend the District's Deferred Compensation Plan.

Action Required: Adopt a Resolution of the Board Adopting the Restatement of and Interim Amendments to the Camrosa Water District 457 Deferred Compensation Plan.

Discussion: Prior to July 1 when a non-exempt employee had been awarded incentive leave credits, the District matched the employee's contributions to the 457 plan up to the lesser of \$2,500 or the amount of leave credits awarded. Incentive leave credits are no longer available under the Performance Evaluation and Incentive Policy, effective July 1, 2022, the matching contributions for non-exempt employees will be provided to non-exempt employees who are entitled to receive a Discretionary Bonus as described in paragraph D of the Performance Evaluation and Incentive Policy of the District's Employee Handbook. The matching contribution for each non-exempt employee shall be equal to 100% of the Employee's annual deferrals for the plan year, subject to a cap in the amount of the employee's discretionary bonus or \$2,500, whichever is less.

Also, the plan needs to be amended to bring the 457 plan document into compliance with recent legislative changes and reflect required provisions of the Setting Every Community Up for Retirement Act of 2019 ("SECURE"), and the Bipartisan American Miners Act ("BAMA"), each of which is contained within the Further Consolidated Appropriations Act of 2019 ("FCAA"), and the Coronavirus Aid, Relief and Economic Security Act ("CARES").

As part of the SECURE Act amendment, the District is making the following optional elections:

- Allow Qualified Birth and Adoption Distributions
- An option for eligible designated beneficiaries to elect the 10-year rule, which requires that inherited retirement assets be fully distributed by the end of the 10th year, following the year the participant dies, or the life expectancy rule, which distributes retirement assets based on the expected remaining life of the designated beneficiary. Without this election, the plan would default to the 10-year rule.
- Allow in-service distributions at age 59 ½ consistent with the provisions of the Camrosa Profit Share Plan.

Finally, the District began permitting Roth elective deferrals to the 457 plan, effective June 10, 2019, and the District desires to incorporate Roth provisions to the plan.

Resolution No: 22-16

A Resolution of the Board of Directors
of Camrosa Water District

Adopting the Restatement of and Interim Amendments to the Camrosa Water District 457 Deferred Compensation Plan

Whereas, the 457 Plan was originally established as an eligible deferred compensation plan under Internal Revenue Code Section 457(b) effective June 14, 1977; and,

Whereas, the 457 Plan document consists of the Great-West Retirement Services Section 457(b) Eligible Deferred Compensation Plan for Governmental Employers Basic Plan Document dated 2009 (the "Basic Document") and an Adoption Agreement adopted on February 10, 2010 (the "Adoption Agreement"); and,

Whereas, unless the context otherwise requires, capitalized terms used herein are the same as the terms defined in the 457 Plan document referenced in the immediately preceding paragraphs; and,

Whereas, pursuant to the provisions of Section 11.02 of the Basic Document, the Employer is authorized to amend the provisions of the 457 Plan at any time, provided that the amendment does not affect the amount of benefits accrued to the date of the amendment; and,

Whereas, pursuant to California Water Code Section 31008, water districts such as the Employer are authorized to establish and maintain pension plans for their officers and employees; and,

Whereas, the Employer began permitting Roth elective deferrals to the 457 Plan, effective June 10, 2019; and; and,

Whereas, the Employer has previously made contributions to the 457 Plan on a matching basis for each non-exempt employee entitled to receive an incentive compensation award under the District's Performance Evaluation and Incentive Policy; and,

Whereas, the District has changed its Performance Evaluation and Incentive Policy to provide for Discretionary Bonuses in lieu of incentive compensation awards provided as annual leave credits; and,

Whereas, effective July 1, 2022, the Employer desires to provide that the matching contributions for non-exempt employees (previously provided to non-exempt employees who were eligible for an incentive compensation award) will be provided to non-exempt employees who receive a Discretionary Bonus as described in the Performance Evaluation and Incentive Policy section, paragraph D., of the District's Employee Handbook; and

Whereas, the Employer desires to amend and restate the 457 Plan document in its entirety effective July 1, 2022 to bring the 457 Plan document into compliance with recent legislative changes, to memorialize and incorporate the above-referenced Roth provisions, and to incorporate the matching contribution design changes into the 457 Plan document; and

Whereas, the Employer desires to amend the 457 Plan document to reflect required provisions of the Setting Every Community Up for Retirement Enhancement Act of 2019 ("SECURE") and Bipartisan American Miners Act ("BAMA") (each of which is contained within the Further Consolidated Appropriations Act of 2019 ("FCAA")), and the Coronavirus Aid, Relief and Economic Security Act ("CARES"); and

Whereas, the Employer has determined that it has authority for such amendment pursuant to California Water Code Section 31008 and the provisions of Section 11.02 of the Basic Document;

Now, Therefore, Be It Resolved by the Camrosa Water District Board of Directors that the 457 Plan is amended as follows:

1. The 457 Plan shall be amended and restated in its entirety effective July 1, 2022, in substantially the form attached hereto.
2. The 457 Plan shall be amended effective June 10, 2019 to permit Roth elective deferrals.
3. The 457 Plan shall be amended as provided and effective as of the date(s) set forth in the Interim Amendment for FCAA, SECURE, and BAMA, attached hereto.
4. The 457 Plan shall be amended as provided and effective as of the date(s) set forth in the CARES Interim Amendment, attached hereto.
5. Except as expressly provided hereinabove, the provisions of the Plan shall continue in full force and effect as set forth herein.
6. Notwithstanding the foregoing, in no event shall the provisions of this Amendment be interpreted so as to result in the reduction of the accrued benefits of any Participant or Beneficiary under the Plan as computed under the terms of the Plan in effect immediately prior to the adoption of the Amendment.
7. This Amendment shall be effective as of the dates provided in the restatement or amendments herein or attached hereto.

Be It Further Resolved that Tony Stafford, the District General Manager, is hereby authorized and directed to execute the Plan Restatement and Interim Amendments on behalf of the District and any other related documents.

Adopted, Signed, and Approved this 10th day of November, 2022.

Eugene F. West, President
Board of Directors
Camrosa Water District

(ATTEST)
Tony L. Stafford, Secretary
Board of Directors
Camrosa Water District

Contributions. The Employer and/or Participants, in accordance with the Plan terms, make the following Contribution Types to the Plan (Choose one or more of b. through d. if applicable):

- b. ☒ **Pre-Tax Elective Deferrals.** The dollar or percentage amount by which each Participant has elected to reduce his/her Compensation, as provided in the Participant's Salary Reduction Agreement (Choose one or more as applicable.):

And will Matching Contributions be made with respect to Elective Deferrals?

1. ☒ **Yes.** See Question 16.

2. ☐ **No.**

And will **Roth Elective Deferrals** be made?

3. ☒ **Yes.** [Note: The Employer may not limit Deferrals to Roth Deferrals only.]

4. ☐ **No.**

- c. ☐ **Nonelective Contributions.** See Question 17.

- d. ☒ **Rollover Contributions.** See Question 30.

6. **EXCLUDED EMPLOYEES (1.10).** The following Employees are Excluded Employees and are not eligible to participate in the Plan (Choose one of a. or b.):

- a. ☐ **No exclusions.** All Employees are eligible to participate.

- b. ☒ **Exclusions.** The following Employees are Excluded Employees (Choose one or more of 1. through 4.):

1. ☐ **Part-time Employees.** The Plan defines part-time Employees as Employees who normally work less than _____ hours per week.

2. ☐ **Hourly-paid Employees.**

3. ☐ **Leased Employees.** The Plan excludes Leased Employees.

4. ☒ **Specify:** Only Full Time Employees are eligible to participate in the plan.

7. **INDEPENDENT CONTRACTOR (1.16).** The Plan (Choose one of a., b. or c.):

- a. ☐ **Participate.** Permits Independent Contractors to participate in the Plan.

- b. ☒ **Not Participate.** Does not permit Independent Contractors to participate in the Plan.

- c. ☐ **Specified Independent Contractors.** Permits the following specified Independent Contractors to participate:

[Note: If the Employer elects to permit any or all Independent Contractors to participate in the Plan, the term Employee as used in the Plan includes such participating Independent Contractors.]

8. **COMPENSATION (1.05).** Subject to the following elections, Compensation for purposes of allocation of Deferral Contributions means:

Base Definition (Choose one of a., b., c. or d.):

- a. ☒ Wages, tips and other compensation on Form W-2.

- b. ☐ Code §3401(a) wages (wages for withholding purposes).

- c. ☐ 415 safe harbor compensation.

- d. ☐ Alternative (general) 415 Compensation.

[Note: The Plan provides that the base definition of Compensation includes amounts that are not included in income due to Code §§401(k), 125, 132(f)(4), 403(b), SEP, 414(h)(2), & 457. Compensation for an Independent Contractor means the amounts the Employer pays to the Independent Contractor for services, except as the Employer otherwise specifies below.]

Modifications to Compensation definition. The Employer elects to modify the Compensation definition as follows (Choose one of e. or f.):

- e. ☒ **No modifications.** The Plan makes no modifications to the definition.

- f. ☐ **Modifications** (Choose one or more of 1. through 5.):

1. ☐ **Fringe benefits.** The Plan excludes all reimbursements or other expense allowances, fringe benefits (cash and noncash), moving expenses, deferred compensation and welfare benefits.

2. ☐ **Elective Contributions.** [1.05(E)] The Plan excludes a Participant's Elective Contributions.

3. ☐ **Bonuses.** The Plan excludes bonuses.
4. ☐ **Overtime.** The Plan excludes overtime.
5. ☐ **Specify:** _____.

Compensation taken into account. For the Plan Year in which an Employee first becomes a Participant, the Plan Administrator will determine the allocation of matching and nonelective contributions by taking into account *(Choose one of g. or h.):*

- g. ☐ **Plan Year.** The Employee's Compensation for the entire Plan Year. *(N/A if no matching or nonelective contributions)*
- h. ☒ **Compensation while a Participant.** The Employee's Compensation only for the portion of the Plan Year in which the Employee actually is a Participant. *(N/A if no matching or nonelective contributions)*

9. **POST-SEVERANCE COMPENSATION (1.05(F)).** Compensation includes the following types of Post-Severance Compensation paid within any applicable time period as may be required *(Choose one of a. or b.):*

- a. ☐ **None.** The Plan does not take into account Post-Severance Compensation as to any Contribution Type except as required under the basic plan document.
- b. ☒ **Adjustments.** The following Compensation adjustments apply *(Choose one or more):*
 1. ☒ **Regular Pay.** Post-Severance Compensation will include Regular Pay and it will apply to all Contribution Types.
 2. ☒ **Leave-Cashouts.** Post-Severance Compensation will include Leave Cashouts and it will apply to all Contribution Types.
 3. ☐ **Nonqualified Deferred Compensation.** Post-Severance Compensation will include Deferred Compensation and it will apply to all Contribution Types.
 4. ☐ **Salary Continuation for Disabled Participants.** Post-Severance Compensation will include Salary Continuation for Disabled Participants and it will apply to all Contribution Types.
 5. ☒ **Differential Wage Payments.** Post-Severance Compensation will include Differential Wage Payments (military continuation payments) and it will apply to all Contribution Types.
 6. ☐ **Describe alternative Post-Severance Compensation definition, limit by Contribution Type, or limit by Participant group:** _____.

10. **NORMAL RETIREMENT AGE (1.20).** A Participant attains Normal Retirement Age under the Plan *(Choose one of a. or b.):*

- a. ☐ **Plan designation.** [Plan Section 3.05(B)] When the Participant attains age _____. *[Note: The age may not exceed age 70 1/2. The age may not be less than age 65, or, if earlier, the age at which a Participant may retire and receive benefits under the Employer's pension plan, if any.]*
- b. ☒ **Participant designation.** [Plan Section 3.05(B) and (B)(1)] When the Participant attains the age the Participant designates, which may not be earlier than age 65 and may not be later than age 70 1/2. *[Note: The age may not exceed age 70 1/2.]*

Special Provisions for Police or Fire Department Employees *(Choose c. and/or d. as applicable):*

- c. ☒ **Police department employees.** [Plan Section 3.05(B)(3)] *(Choose 1. or 2.):*
 1. ☐ **Plan designation.** [Plan Section 3.05(B)] When the Participant attains age _____. *[Note: The age may not exceed age 70 1/2 and may not be less than age 40.]*
 2. ☒ **Participant designation.** [Plan Section 3.05(B) and (B)(1)] When the Participant attains the age the Participant designates, which may not be earlier than age 40 (no earlier than age 40) and may not be later than age 70 1/2. *[Note: The age may not exceed age 70 1/2.]*
- d. ☒ **Fire department employees.** [Plan Section 3.05(B)(3)] *(Choose 1. or 2.):*
 1. ☐ **Plan designation.** [Plan Section 3.05(B)] When the Participant attains age _____. *[Note: The age may not exceed age 70 1/2 and may not be less than age 40.]*
 2. ☒ **Participant designation.** [Plan Section 3.05(B) and (B)(1)] When the Participant attains the age the Participant designates, which may not be earlier than age 40 (no earlier than age 40) and may not be later than age 70 1/2. *[Note: The age may not exceed age 70 1/2.]*

11. **ELIGIBILITY CONDITIONS (2.01).** *(Choose one of a. or b.):*

- a. ☒ **No eligibility conditions.** The Employee is eligible to participate in the Plan as of his/her first day of employment with the employer.
- b. ☐ **Eligibility conditions.** To become a Participant in the Plan, an Eligible Employee must satisfy the following eligibility conditions *(Choose one or more of 1., 2. or 3.):*
 1. ☐ **Age.** Attainment of age _____.

2. ☐ **Service.** Service requirement (*Choose one of a. or b.*):
- a. ☐ **Year of Service.** One year of Continuous Service.
- b. ☐ **Months of Service.** _____ month(s) of Continuous Service.
3. ☐ **Specify:** _____.

12. **PLAN ENTRY DATE (1.24).** "Plan Entry Date" means the Effective Date and (*Choose one of a. through d.*):

- a. ☐ **Monthly.** The first day of the month coinciding with or next following the Employee's satisfaction of the Plan's eligibility conditions, if any.
- b. ☐ **Annual.** The first day of the Plan Year coinciding with or next following the Employee's satisfaction of the Plan's eligibility conditions, if any.
- c. ☒ **Date of hire.** The Employee's employment commencement date with the Employer.
- d. ☐ **Specify:** _____.

13. **SALARY REDUCTION CONTRIBUTIONS (1.30).** A Participant's Salary Reduction Contributions under Election 5b. are subject to the following limitation(s) in addition to those imposed by the Code (*Choose one of a. or b.*):

- a. ☒ **No limitations.**
- b. ☐ **Limitations.** (*Choose one or more of 1., 2. or 3.*):
1. ☐ **Maximum deferral amount.** A Participant's Salary Reductions may not exceed: _____ (*specify dollar amount or percentage of Compensation*).
2. ☐ **Minimum deferral amount.** A Participant's Salary Reductions may not be less than: _____ (*specify dollar amount or percentage of Compensation*).
3. ☐ **Specify:** _____.

[*Note: Any limitation the Employer elects in b.1. through b.3. will apply on a payroll basis unless the Employer otherwise specifies in b.3.*]

Special NRA Catch-Up Contributions (3.05). The Plan (*Choose one of c. or d.*):

- c. ☒ **Permits.** Participants may make NRA catch-up contributions.
AND, Special NRA Catch-Up Contributions (*Choose one of 1. or 2.*): (*N/A if no matching contributions*)
1. ☐ will be taken into account in applying any matching contribution under the Plan.
2. ☒ will not be taken into account in applying any matching contribution under the Plan.
- d. ☐ **Does not permit.** Participants may not make NRA catch-up contributions.

Age 50 Catch-Up Contributions (3.06). The Plan (*Choose one of e. or f.*):

- e. ☒ **Permits.** Participants may make age 50 catch-up contributions.
AND, Age 50 Catch-Up Contributions (*Choose one of 1. or 2.*): (*N/A if no matching contributions*)
1. ☐ will be taken into account in applying any matching contribution under the Plan.
2. ☒ will not be taken into account in applying any matching contribution under the Plan.
- f. ☐ **Does not permit.** Participants may not make age 50 catch-up contributions.

14. **SICK, VACATION AND BACK PAY (3.02(A)).** The Plan (*Choose one of a. or b.*):

- a. ☒ **Permits.** Participants may make Salary Reduction Contributions from accumulated sick pay, from accumulated vacation pay or from back pay.
- b. ☐ **Does Not Permit.** Participants may not make Salary Reduction Contributions from accumulated sick pay, from accumulated vacation pay or from back pay.

15. **AUTOMATIC ENROLLMENT (3.02(B)).** Does the Plan provide for automatic enrollment (*Choose one of the following*) [*Note: if Eligible Automatic Contribution Arrangement (EACA), select 15c and complete Questions 31 & 32*]:

- a. ☒ **Does not apply.** Does not apply the Plan's automatic enrollment provisions.

- b. ☐ **Applies.** Applies the Plan's automatic enrollment provisions. The Employer as a Pre-Tax Elective Deferral will withhold _____% from each Participant's Compensation unless the Participant elects a different percentage (including zero) under his/her Salary Reduction Agreement. The automatic election will apply to *(Choose one of 1. through 3.)*:
1. ☐ **All Participants.** All Participants who as of _____ are not making Pre-Tax Elective Deferrals at least equal to the automatic amount.
 2. ☐ **New Participants.** Each Employee whose Plan Entry Date is on or following: _____.
 3. ☐ **Describe Application of Automatic Deferrals:** _____.
- c. ☐ **EACA.** The Plan will provide an Eligible Automatic Contribution Arrangement (EACA). Complete Questions 31 & 32.
16. **MATCHING CONTRIBUTIONS (3.03).** The Employer Matching Contributions under Election 5.b.1. are made as follows *(Choose one or more of a. through d.)*:
- a. ☐ **Fixed formula.** An amount equal to _____ of each Participant's Salary Reduction Contributions.
 - b. ☐ **Discretionary formula.** An amount (or additional amount) equal to a matching percentage the Employer from time to time may deem advisable of each Participant's Salary Reduction Contributions.
 - c. ☐ **Tiered formula.** The Employer will make matching contributions equal to a uniform percentage of each tier of each Participant's Salary Reduction Contributions, determined as follows:

NOTE: Fill in only percentages or dollar amounts, but not both. If percentages are used, each tier represents the amount of the Participant's applicable contributions that equals the specified percentage of the Participant's Compensation (add additional tiers if necessary):

Tiers of Contributions (indicate \$ or %)	Matching Percentage
First _____	_____ %
Next _____	_____ %
Next _____	_____ %
Next _____	_____ %

- d. ☒ **Specify:** For each Plan Year, the Employer shall make Matching Contributions to the Account Balance of any non-exempt Employee of the Employer who receives a Discretionary Bonus. The Matching Contribution for each such non-exempt Employee shall be equal to 100% of the Employee's Salary Reduction Contributions, up to the amount of their Discretionary Bonus or \$2,500, whichever is less. Unless otherwise provided in the Plan, any Matching Contributions made by the Employer shall be treated as Deferral Contributions for all purposes of the Plan including, but not limited to, the limits set forth in Article III.

Time Period for Matching Contributions. The Employer will determine its Matching Contribution based on Salary Reduction Contributions made during each *(Choose one of e. through h.)*:

- e. ☒ **Plan Year.**
- f. ☐ **Plan Year quarter.**
- g. ☐ **Payroll period.**
- h. ☐ **Specify:** _____.

Salary Reduction Contributions Taken into Account. In determining a Participant's Salary Reduction Contributions taken into account for the above-specified time period under the Matching Contribution formula, the following limitations apply *(Choose one of i. through l.)*:

- i. ☐ **All Salary Reduction Contributions.** The Plan Administrator will take into account all Salary Reduction Contributions.
- j. ☐ **Specific limitation.** The Plan Administrator will disregard Salary Reduction Contributions exceeding _____% of the Participant's Compensation.
- k. ☐ **Discretionary.** The Plan Administrator will take into account the Salary Reduction Contributions as a percentage of the Participant's Compensation as the Employer determines.
- l. ☒ **Specify:** Matching Contributions made pursuant to Section 16(d) shall be equal to 100% of the Employee's Salary Reduction Contributions, up to the amount of their Discretionary Bonus or \$2,500, whichever is less.

Allocation Conditions. To receive an allocation of Matching Contributions, a Participant must satisfy the following allocation condition(s) *(Choose one of m. or n.)*:

- m. ☒ **No allocation conditions.**
- n. ☐ **Conditions.** The following allocation conditions apply to Matching Contributions *(Choose one or more of 1. through 4.)*:
1. ☐ **Service condition.** The Participant must complete the following number of months of Continuous Service during the Plan Year: _____.
 2. ☐ **Employment condition.** The Participant must be employed by the Employer on the last day of the Plan Year.
 3. ☐ **Limited Severance Exception.** Any condition specified in 1. or 2. does not apply if the Participant incurs a Severance from Employment during the Plan Year on account of death, disability or attainment of Normal Retirement Age in the current Plan Year or in a prior Plan Year.
 4. ☐ **Specify:** _____.
17. **NONELECTIVE CONTRIBUTIONS (1.19).** The Nonelective Contributions under Election 5.c. are made as follows: *(Choose one)*:
- a. ☐ **Discretionary - Pro-Rata.** An amount the Employer in its sole discretion may determine.
 - b. ☐ **Fixed - Pro Rata.** _____% of Compensation.
 - c. ☐ **Other.** A Nonelective Contribution may be made as follows:
_____.

Allocation Conditions. (3.08). To receive an allocation of Nonelective Contributions, a Participant must satisfy the following allocation condition(s) *(Choose one of d. or e.)*:

- d. ☐ **No allocation conditions.**
- e. ☐ **Conditions.** The following allocation conditions apply to Nonelective Contributions *(Choose one or more of 1. through 4.)*:
1. ☐ **Service condition.** The Participant must complete the following number of months of Continuous Service during the Plan Year: _____.
 2. ☐ **Employment condition.** The Participant must be employed by the Employer on the last day of the Plan Year.
 3. ☐ **Limited Severance Exception.** Any condition specified in 1. or 2. does not apply if the Participant incurs a Severance from Employment during the Plan Year on account of death, disability or attainment of Normal Retirement Age in the current Plan Year or in a prior Plan Year.
 4. ☐ **Specify:** _____.

18. **TIME AND METHOD OF PAYMENT OF ACCOUNT (4.02).** The Plan will distribute to a Participant who incurs a Severance from Employment his/her Vested Account as follows:

Timing. The Plan, in the absence of a permissible Participant election to commence payment later, will pay the Participant's Account *(Choose one of a. through e.)*:

- a. ☐ **Specified Date.** _____ days after the Participant's Severance from Employment.
- b. ☐ **Immediate.** As soon as administratively practicable following the Participant's Severance from Employment.
- c. ☐ **Designated Plan Year.** As soon as administratively practicable in the _____ Plan Year beginning after the Participant's Severance from Employment.
- d. ☐ **Normal Retirement Age.** As soon as administratively practicable after the close of the Plan Year in which the Participant attains Normal Retirement Age.
- e. ☒ **Specify:** As soon as administratively practicable following the Participant's formal request for the distribution. The Participant may request the distribution at any time following Severance from Employment.

Method. The Plan, in the absence of a permissible Participant election, will distribute the Participant's Account under one of the following method(s) of distribution *(Choose one or more of f. through j. as applicable)*:

- f. ☒ **Lump sum.** A single payment.
- g. ☐ **Installments.** Multiple payments made as follows: _____.
- h. ☐ **Installments for required minimum distributions only.** Annual payments, as necessary under Plan Section 4.03.
- i. ☐ **Annuity distribution option(s):** _____.
- j. ☐ **Specify:** _____.

Participant Election. [Plan Sections 4.02(A) and (B)] The Plan *(Choose one of k., l. or m.):*

- k. ☐ **Permits.** Permits a Participant, with Plan Administrator approval of the election, to elect to postpone distribution beyond the time the Employer has elected in a. through e. and also to elect the method of distribution (including a method not described in f. through j. above).
- l. ☐ **Does not permit.** Does not permit a Participant to elect the timing and method of Account distribution.
- m. ☒ **Specify:** The Participant has the right to elect the timing of the distribution and may elect the method from the elections marked in f. through j.

Mandatory Distributions. Notwithstanding any other distribution election, following Severance from Employment *(Choose n. or o.):*

- n. ☒ **No Mandatory Distributions.** The Plan will not make a Mandatory Distribution.
- o. ☐ **Mandatory Distribution.** If the Participant's Vested Account is not in excess of \$5,000 (unless a different amount selected below) as of the date of distribution, the Plan will make a Mandatory Distribution following Severance from Employment.
 - 1. ☐ Mandatory Distribution. If the Participant's Vested Account is not in excess of \$_____ as of the date of distribution, the Plan will make a Mandatory Distribution following Severance from Employment.

Rollovers in determination of \$5,000 threshold. Unless otherwise elected below, amounts attributable to rollover contributions (if any) will be **included** in determining the \$5,000 threshold for timing of distributions, form of distributions or consent rules.

- p. ☐ Exclude rollovers (rollover contributions will be **excluded** in determining the \$5,000 threshold)

NOTE: Regardless of the above election, if the Participant consent threshold is \$1,000 or less, then the Administrator must include amounts attributable to rollovers for such purpose. In such case, an election to exclude rollovers above will apply for purposes of the timing and form of distributions.

19. **BENEFICIARY DISTRIBUTION ELECTIONS.** Distributions following a Participant's death will be made as follows *(Choose one of a. through d.):*

- a. ☐ **Immediate.** As soon as practical following the Participant's death.
- b. ☐ **Next Calendar Year.** At such time as the Beneficiary may elect, but in any event on or before the last day of the calendar year which next follows the calendar year of the Participant's death. *(N/A if participant is restricted)*
- c. ☒ **As Beneficiary elects.** At such time as the Beneficiary may elect, consistent with Section 4.03. *(N/A if participant is restricted)*
- d. ☐ **Describe:** _____

[Note: The Employer under Election 19d. may describe an alternative distribution timing or afford the Beneficiary an election which is narrower than that permitted under Election 19c., or include special provisions related to certain beneficiaries, (e.g., a surviving spouse). However, any election under Election 19d. must require distribution to commence no later than the Section 4.03 required date.]

20. **DISTRIBUTIONS PRIOR TO SEVERANCE FROM EMPLOYMENT (4.05).** A Participant prior to Severance from Employment may elect to receive a distribution of his/her Vested Account under the following distribution options *(Choose one of a. or b.):*

- a. ☐ **None.** A Participant may not receive a distribution prior to Severance from Employment.
- b. ☒ **Distributions.** Prior to Severance from Employment are permitted as follows *(Choose one or more of 1. through 4.):*
 - 1. ☒ **Unforeseeable emergency.** A Participant may elect a distribution from his/her Account in accordance with Plan Section 4.05(A) (for the Participant, spouse, dependents or beneficiaries)
 - 2. ☒ **De minimis exception.** [Plan Section 4.05(B)] If the Participant: (i) has an Account that does not exceed \$5,000; (ii) has not made or received an allocation of any Deferral Contributions under the Plan during the two-year period ending on the date of distribution; and (iii) has not received a prior Plan distribution under this de minimis exception, then *(Choose one of a., b. or c.):*
 - a. ☒ **Participant election.** The Participant may elect to receive all or any portion of his/her Account.
 - b. ☐ **Mandatory distribution.** The Plan Administrator will distribute the Participant's entire Account.
 - c. ☐ **Hybrid.** The Plan Administrator will distribute a Participant's Account that does not exceed \$_____ and the Participant may elect to receive all or any portion of his/her Account that exceeds \$_____ but that does not exceed \$5,000.
 - 3. ☐ **Age 70 1/2.** A Participant who attains age 70 1/2 prior to Severance from Employment may elect distribution of any or all of his/her Account.
 - 4. ☐ **Specify:** _____

[Note: An Employer need not permit any in-service distributions. Any election must comply with the distribution restrictions of Code Section 457(d).]

21. **QDRO (4.06).** The QDRO provisions (*Choose one of a., b. or c.*):

- a. ☒ **Apply.**
- b. ☐ **Do not apply.**
- c. ☐ **Specify:** _____.

22. **ALLOCATION OF EARNINGS (5.07(B)).** The Plan allocates Earnings using the following method (*Choose one or more of a. through f.*):

- a. ☒ **Daily.** See Section 5.07(B)(4)(a).
- b. ☐ **Balance forward.** See Section 5.07(B)(4)(b).
- c. ☐ **Balance forward with adjustment.** See Section 5.07(B)(4)(c). Allocate pursuant to the balance forward method, except treat as part of the relevant Account at the beginning of the Valuation Period _____% of the contributions made during the following Valuation Period: _____.
- d. ☐ **Weighted average.** See Section 5.07(B)(4)(d). If not a monthly weighting period, the weighting period is _____.
- e. ☐ **Directed Account method.** See Section 5.07(B)(4)(e).
- f. ☐ **Describe Earnings allocation method:** _____.

[Note: The Employer under Election 22f. may describe Earnings allocation methods from the elections available under Election 22 and/or a combination thereof as to any: (i) Participant group (e.g., Daily applies to Division A Employees OR to Employees hired after "x" date. Balance forward applies to Division B Employees OR to Employees hired on/before "x" date.); (ii) Contribution Type (e.g., Daily applies as to Discretionary Nonelective Contribution Accounts. Participant-Directed Account applies to Fixed Nonelective Contribution Accounts); (iii) investment type, investment vendor or Account type (e.g., Balance forward applies to investments placed with vendor A and Participant-Directed Account applies to investments placed with vendor B OR Daily applies to Participant-Directed Accounts and balance forward applies to pooled Accounts).]

23. **HEART ACT PROVISIONS (1.31(C)(3)/3.13).** The Employer elects to (*Choose one of a. or b. and c. or d.*):

Continued Benefit Accruals.

- a. ☒ **Not apply the benefit accrual provisions of Section 3.13.**
- b. ☐ **Apply the benefit accrual provisions of Section 3.13.**

Distributions for deemed severance of employment (1.31(C)(3))

- c. ☒ **The Plan does NOT permit distributions for deemed severance of employment.**
- d. ☐ **The Plan permits distributions for deemed severance of employment.**

24. **VESTING/SUBSTANTIAL RISK OF FORFEITURE (5.11).** A Participant's Deferral Contributions are [Note: If a Participant incurs a Severance from Employment before the specified events or conditions, the Plan will forfeit the Participant's non-vested Account. Caution: if a Deferral is subject to vesting schedule or other substantial risk of forfeiture, it does not count as a deferral for purposes of the annual deferral limit until the year it is fully vested.] (*Choose all that apply of a. through d.*):

- a. ☒ **100% Vested/No Risk of Forfeiture.** Immediately Vested without regard to additional Service and no Substantial Risk of Forfeiture. The following contributions are 100% Vested:
 - 1. ☒ **All Contributions.** (skip to 25.)
 - 2. ☐ **Only the following contributions.** (select all that apply):
 - a. ☐ **Salary Reduction Contributions.**
 - b. ☐ **Nonelective Contributions.**
 - c. ☐ **Matching Contributions.**
- b. ☐ **Forfeiture under Vesting Schedule.** Vested according to the following:

Contributions affected. The following contributions are subject to the vesting schedule (*Choose one or more of 1., 2. or 3.*):

- 1. ☐ **Salary Reduction Contributions.**
- 2. ☐ **Nonelective Contributions.**
- 3. ☐ **Matching Contributions.**
- 4. ☐ **Vesting Schedule.**

Years of Service

Vested Percentage

_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %

For vesting purposes, a "Year of Service" means:

5. _____.

[Note: It is extremely rare to apply a vesting schedule to Salary Reduction Contributions.]

- c. ☐ **Substantial Risk of Forfeiture.** Vested only when no longer subject to the following Substantial Risk of Forfeiture as follows:

Contributions affected. The following contributions are subject to the substantial risk of forfeiture under c. (Choose one or more of 1., 2. or 3.):

1. ☐ **Salary Reduction Contributions.**
2. ☐ **Nonelective Contributions.**
3. ☐ **Matching Contributions.**

Risk Provisions: Vested only when no longer subject to the following Substantial Risk of Forfeiture as follows (Choose one of 4. or 5.):

4. ☐ The Participant must remain employed by the Employer until _____, unless earlier Severance from Employment occurs on account of death or disability, as the Plan Administrator shall establish.
5. ☐ **Specify:** _____.

Additional Provisions (Choose d. if applicable)

- d. ☐ **Specify:** _____.

FORFEITURE ALLOCATION. [Plan Sections 5.11(A) and 5.14] The Plan Administrator will allocate any Plan forfeitures as selected below. The Employer has the option to use forfeitures to pay plan expenses first and then allocate the remaining forfeitures in accordance with the selections below: (Choose one of the following):

- e. ☐ **Additional Contributions.** As the following contribution type (Choose one of 1. or 2.):
 1. ☐ **Nonelective.** As an additional Nonelective Contribution.
 2. ☐ **Matching.** As an additional Matching Contribution.
- f. ☐ **Reduce Fixed Contributions.** To reduce the following fixed contribution (Choose one of 1. or 2.):
 1. ☐ **Nonelective.** To reduce the Employer's fixed Nonelective Contribution.
 2. ☐ **Matching.** To reduce the Employer's fixed Matching Contribution.
- g. ☐ **Specify:** _____.

25. **TRUST PROVISIONS.** The following provisions apply to Article VIII of the Plan (Choose as applicable; leave blank if not applicable):

- a. ☐ **Modifications.** The Employer modifies the Article VIII Trust provisions as follows: _____. The remaining Article VIII provisions apply.
- b. ☐ **Substitution.** The Employer replaces the Trust with the Trust Agreement attached to the Plan.

26. **CUSTODIAL ACCOUNT/ANNUITY CONTRACT (8.16).** The Employer will hold all or part of the Deferred Compensation in one or more custodial accounts or annuity contracts which satisfy the requirements of Code §457(g) (Choose a. or b., c. if applicable):

- a. ☒ **Custodial account(s).**
- b. ☐ **Annuity contract(s).**
- c. ☐ **Specify:** _____.

[Note: The Employer under c. may wish to identify the custodial accounts or annuity contracts or to designate a portion of the Deferred Compensation to be held in such vehicles versus held in the Trust.]

27. **VALUATION.** In addition to the last day of the Plan Year, the Trustee (or Plan Administrator as applicable) must value the Trust Fund (or Accounts) on the following Valuation Date(s) (Choose one of a. or b.):

- a. ☐ **No additional Valuation Dates.**
- b. ☒ **Additional Valuation Dates.** (Choose one or more of 1., 2. or 3.):
1. ☒ **Daily Valuation Dates.** Each business day of the Plan Year on which Plan assets for which there is an established market are valued and the Trustee or Employer is conducting business.
 2. ☐ **Last day of a specified period.** The last day of each _____ of the Plan Year.
 3. ☐ **Specified Valuation Dates:** _____.

[Note: The Employer under Election 26b.3. may describe Valuation Dates from the elections available under Election 26b. and/or a combination thereof as to any: (i) Participant group (e.g., No additional Valuation Dates apply to Division A Employees OR to Employees hired after "x" date. Daily Valuation Dates apply to Division B Employees OR to Employees hired on/before "x" date.); (ii) Contribution Type (e.g., No additional Valuation Dates apply as to Discretionary Nonelective Contribution Accounts. The last day of each Plan Year quarter applies to Fixed Nonelective Contribution Accounts); (iii) investment type, investment vendor or Account type (e.g., No additional Valuation Dates apply to investments placed with vendor A and Daily Valuation Dates apply to investments placed with vendor B OR Daily Valuation Dates apply to Participant-Directed Accounts and no additional Valuation Dates apply to pooled Accounts).]

28. **TRUSTEE** (Select all that apply; leave blank if not applicable.):

- a. ☒ Individual Trustee(s) who serve as Trustee(s) over assets not subject to control by a corporate Trustee. (Add additional Trustees as necessary.)

Name(s)	Title(s)
<u>Tamara Sexton</u>	<u>Finance Manager</u>
<u>Tony Stafford</u>	<u>General Manager</u>
_____	_____
_____	_____

Address and Telephone number (Choose one of 1. or 2.):

1. ☒ Use Employer address and telephone number.
2. ☐ Use address and telephone number below:

Address: _____

Street

City State Zip

Telephone: _____

- b. ☐ Corporate Trustee

Name: _____

Address: _____

Street

City State Zip

Telephone: _____

AND, the Corporate Trustee shall serve as:

- c. ☐ a Directed (nondiscretionary) Trustee over all Plan assets except for the following:

- d. ☐ a Discretionary Trustee over all Plan assets except for the following:

29. **PLAN LOANS (5.02(A)).** The Plan permits or does not permit Participant Loans (Choose one of a. or b.):

- a. ☒ **Does not permit.**
- b. ☐ **Permitted pursuant to the Loan Policy.**

30. **ROLLOVER CONTRIBUTIONS (3.09).** The Rollover Contributions under Election 5.d. are made as follows:

Who may roll over (Choose one of a. or b.):

- a. ☐ **Participants only.**
- b. ☒ **Eligible Employees or Participants.**

Sources/Types. The Plan will accept a Rollover Contribution (Choose one of c. or d.):

- c. ☐ **All.** From any Eligible Retirement Plan and as to all Contribution Types eligible to be rolled into this Plan.
- d. ☒ **Limited.** Only from the following types of Eligible Retirement Plans and/or as to the following Contribution Types:
Rollovers from eligible Code 457(b) plans allowed

Distribution of Rollover Contributions (Choose one of e., f. or g.):

- e. ☒ **Distribution without restrictions.** May elect distribution of his/her Rollover Contributions Account in accordance with Plan Section 4.05(C) at any time.
- f. ☐ **No distribution.** May not elect to receive distribution of his/her Rollover Contributions Account until the Plan has a distributable event under Plan Section 4.01.
- g. ☐ **Specify:** _____

31. **EACA Automatic Deferral Provisions (3.14).**

Participants subject to the Automatic Deferral Provisions. The Automatic Deferral Provisions apply to Employees who become Participants after the Effective Date of the EACA (except as provided in d. below). Employees who became Participants prior to such Effective Date are subject to the following (a. – d. are optional):

- a. ☐ **All Participants.** All Participants, regardless of any prior Salary Reduction Agreement, unless and until a Participant makes an Affirmative Election after the Effective Date of the EACA.
- b. ☐ **Election of at least Automatic Deferral amount.** All Participants, except those who, on the Effective Date of the EACA, are deferring an amount which is at least equal to the Automatic Deferral Percentage.
- c. ☐ **No existing Salary Reduction Agreement.** All Participants, except those who have in effect a Salary Reduction Agreement on the effective date of the EACA regardless of the Salary Reduction Contribution amount under the Agreement.
- d. ☐ **Describe:** _____

Automatic Deferral Percentage. Unless a Participant makes an Affirmative Election, the Employer will withhold the following Automatic Deferral Percentage (select e. or f.):

- e. ☐ **Constant.** The Employer will withhold _____% of Compensation each payroll period.

Escalation of deferral percentage (select one or leave blank if not applicable)

- 1. ☐ **Scheduled increases.** This initial percentage will increase by _____% of Compensation per year up to a maximum of _____ of Compensation.
- 2. ☐ **Other** (described Automatic Deferral Percentage): _____

Automatic Deferral Optional Elections

- f. ☐ **Optional elections** (select all that apply or leave blank if not applicable)

Suspended Salary Reduction Contributions. If a Participant's Salary Reduction Contributions are suspended pursuant to a provision of the Plan (e.g., distribution due to military leave covered by the HEART Act), then a Participant's Affirmative Election will expire on the date the period of suspension begins unless otherwise elected below.

- 1. ☐ A Participant's Affirmative Election will resume after the suspension period.

Special Effective Date. Provisions will be effective as of the earlier of the Effective Date of the EACA provisions unless otherwise specified below.

- 2. ☐ Special Effective Date: _____

32. **In-Plan Roth Rollover Contributions.**

- a. ☐ **Yes, allowed.**

Effective Date (enter date)

- 1. ☐ In-Plan Roth Rollover Effective Date: _____

33. **In-Plan Roth Rollover Transfers.**

a. ☐ **Yes, allowed.**

Effective Date (enter date)

1. ☐ In-Plan Roth Rollover Transfers Effective Date: _____

This Plan is executed on the date(s) specified below:

Use of Adoption Agreement. Failure to complete properly the elections in this Adoption Agreement may result in disqualification of the Employer's Plan. The Employer only may use this Adoption Agreement only in conjunction with the corresponding basic plan document.

EMPLOYER: Camrosa Water District

By: _____

Tamara Sexton

TRUSTEE

Tony Stafford

TRUSTEE

DATE SIGNED

DATE SIGNED

DATE SIGNED

INTERIM AMENDMENT for FCAA, SECURE, and BAMA

ARTICLE I
PREAMBLE

1.1 Adoption of Amendment. The Employer identified on the execution page adopts this Amendment to implement provisions of the pension-related provisions of the Further Consolidated Appropriations Act of 2019 (“FCAA”) in general, and Division O of that Act, the Setting Every Community Up for Retirement Enhancement Act of 2019 (“SECURE”), in specific. It also addresses a provision of the Bipartisan American Miners Act (“BAMA”), which is also part of FCAA. The provisions of this Amendment shall be interpreted and applied to be consistent with FCAA and IRS guidance issued in connection therewith, whether such guidance is issued before or after the date of this amendment. Each Article specifies the effective date of its provisions.

1.2 Plan. This Amendment applies to the Plan identified on the execution page of the Amendment.

1.3 General. This Amendment supersedes the provisions of the Plan identified below to the extent those provisions are inconsistent with the provisions of this Amendment. Except as otherwise provided in this Amendment, any Article or Section reference in this Amendment refers only to this Amendment and is not a reference to the Plan. The Article and Section numbering in this Amendment is solely for purposes of this Amendment and does not relate to the Plan article, section, or other numbering designations. If the Employer restates the Plan, then this Amendment shall remain in effect after such restatement unless the provisions in this Amendment are restated or otherwise become obsolete (e.g., if the Plan is restated onto a plan document which incorporates these provisions). If the Employer previously amended the Plan after December 20, 2019 to implement a provision contained in one or more Articles of this Amendment, that prior amendment shall remain in effect and will not be superseded by this Amendment.

ARTICLE II
ELECTIONS

2.1 Operating Elections. Articles III, V, and VI of this Amendment refer to elections appearing in this Article II. Each of Sections 2.2 through 2.4 refers to a corresponding Article. For example, Section 2.2 has the elections related to Article III. The definitions in those Articles apply to the elections in the corresponding Section of this Article II, and those elections have the same effective date as the corresponding Article. Each Section of this Article II lists the default provisions which will apply if no election is made. If you accept the default(s), there is no need to complete the Section. There are no elective provisions which apply to Articles IV and VII through IX.

2.2 Article III – Birth/Adoption Distributions. In the absence of an election below, Article III does NOT apply. To permit QBADs (Qualified Birth and Adoption Distributions), check (a). If QBADs are available, they apply to all accounts except as provided in Article III or in elections (b), (c), (d), or (e). *(Select all that apply.)*

- (a) ☒ Article III is effective January 1, 2020 unless a later effective date is entered here:
November 10, 2022 . *(Enter date after December 31, 2019.)*
- (b) ☐ QBADs may only be made from accounts in which the Participant is fully vested.
- (c) ☐ QBADs are only available from the following Accounts *(select one or more):*
 - (1) ☐ Pre-Tax Elective Deferrals
 - (2) ☐ Roth Elective Deferrals

- (3) ☐ Employer matching contributions
- (4) ☐ 414(h) pick-up contributions
- (5) ☐ Employer nonelective contributions
- (6) ☐ Rollover contributions
- (7) ☐ After-tax employee contributions
- (8) ☐ Transferred accounts
- (9) ☐ Describe: _____ (must be definitely determinable and not subject to discretion)
- (d) ☐ QBADs are not available if the Participant has severed employment.
- (e) ☐ Describe additional limitations: _____ (must be definitely determinable and not subject to discretion)

2.3 Article V – 10-Year Rule for Beneficiary RMDs. RMDs to an Eligible Designated Beneficiary of a Participant who dies prior to the Participant's RBD will be made as elected below. In the absence of an election in Section 2.3, the Plan's provisions about Beneficiary elections with regard to the 5-Year Rule will apply, substituting the 10-Year Rule for the 5-Year Rule.

- (a) ☒ Beneficiary election. The Eligible Designated Beneficiary may elect application of the 10-Year Rule or the Life Expectancy rule. If the Beneficiary does not make a timely election (*Select one of (1) or (2)*):
 - (1) ☒ 10-year rule. The 10-year rule applies to the Eligible Designated Beneficiary.
 - (2) ☐ Life Expectancy Rule. The Life Expectancy rule applies to the Eligible Designated Beneficiary.
- (b) ☐ 10-year rule. The 10-year rule applies to the Eligible Designated Beneficiary.
- (c) ☐ Life Expectancy rule. The Life Expectancy rule applies to the Eligible Designated Beneficiary.
- (d) ☐ Shorter Period. The entire interest of the Eligible Designated Beneficiary will be distributed no later than December 31 of the _____ (enter a number of years, not exceeding "tenth") year following the year of the Participant's death.
- (e) ☐ Other: _____ (Describe, e.g., the 10-Year Rule applies to all Beneficiaries other than a surviving spouse Beneficiary.)

2.4 Article VI – In-Service Distributions. In the absence of an election below, Article VI does NOT apply. To permit in-service distributions at age 59½ for pension plans and governmental 457(b) plans, check (a). Check (b) to specify an age greater than 59 ½.

- (a) ☒ Article VI applies effective on or after the first day of the first plan year beginning after December 31, 2019, unless a different date is entered here: November 10, 2022. (Enter date on or after the first day of the first plan year beginning after December 31, 2019.)
- (b) ☒ Age at which in-service distributions are permitted 59 1/2.

ARTICLE III BIRTH/ADOPTION DISTRIBUTIONS

3.1 Effective Date. This Article III is effective as the date specified in Section 2.2(a).

3.2 Distribution Authorized. Except as limited by Section 2.2(b), (c), (e), a Participant may request a distribution of up to \$5,000 (per child or Eligible Adoptee) as a QBAD. The Participant may request the distribution whether or not the Participant has severed employment unless Section 2.2(d) is selected. This \$5,000 limit shall be reduced by QBADs to the Participant made with respect to the same child or Eligible Adoptee by other plans maintained by the Employer or a related employer described in Code §414(b), (c), (m), or (o). However, if the Plan is a money purchase pension plan (or the account from which the distribution is withdrawn was transferred from a money purchase pension plan), and the Participant has not separated from service, the Participant may not take a QBAD prior to attaining the earlier of Normal Retirement Age or age 59½. The Plan Administrator may adopt a policy imposing frequency limitations or other reasonable administrative conditions for QBADs.

3.3 Definitions. The following definitions apply for this Article III and Section 2.2:

(a) A “QBAD” is a Qualified Birth or Adoption Distribution described in Code §72(t)(2)(H)(iii). A QBAD must be made during the 1-year period beginning on the date on which a child of the Participant is born or on which the legal adoption of an Eligible Adoptee by the Participant is finalized.

(b) An “Eligible Adoptee” is an individual, other than a child of the Participant’s spouse, who has not attained age 18 or is physically or mentally incapable of self-support. An individual is considered physically or mentally incapable of self-support if that individual is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or to be of long-continued and indefinite duration. This provision shall be applied in a manner consistent with Part D of IRS Notice 2020-68.

3.4 Rollover. A Participant who received one or more QBADs from this Plan may, if the Plan then permits the Participant to make rollover contributions, make one or more contributions in an aggregate amount not to exceed the amount of such QBADs. The Plan will treat such a contribution as a rollover contribution made by direct trustee-to-trustee transfer within 60 days of distribution.

3.5 Reliance. The Plan Administrator may rely on an individual’s reasonable representation that the individual is eligible to receive a QBAD unless the Plan Administrator has actual knowledge to the contrary.

3.6 Status. A QBAD is not an eligible rollover distribution for purpose of the obligation to permit a direct rollover under Code §401(a)(31), the notice requirement of Code §402(f), or the mandatory withholding rules of Code §3405(c)(1).

ARTICLE IV REQUIRED BEGINNING DATE

4.1 Effective Date. This Article IV is effective with regard to RMDs required to be made after December 31, 2019, with respect to Participants who attain age 70½ after such date. For purposes of determining required minimum distributions for calendar years beginning on or after January 1, 2022 (or such later date as specified in applicable final regulations or guidance), the Plan Administrator must apply the provisions of this Article IV consistent with proposed Treas. Reg §1.401(a)(9)-1 through 1.401(a)(9)-9 issued on February 24, 2022 (or subsequent applicable final regulations).

4.2 Delay of Required Beginning Date. An Affected Participant's RBD shall not be earlier than April 1 of the calendar year following the year the Affected Participant attains age 72. For purposes of determining an Affected Participant's RBD, an Affected Participant will be treated as a more than 5% owner if the Participant was a 5-percent owner (as defined in Code §416(i)(1)(B)) as to the Plan Year ending in the calendar year the Participant attains age 72.

4.3 Spousal Distributions. If an Affected Participant dies prior to the Participant's RBD, and the Participant's sole Designated Beneficiary is the Participant's surviving spouse, then the RMDs to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 72, if later. However, this Section will apply only if the Plan, prior to this Amendment, permitted a surviving spouse to delay RMD distributions to December 31 of the calendar year in which the Participant would have attained age 70½.

4.4 Definitions. The following definitions apply for this Article IV:

- (a) A Participant is an "Affected Participant" if the Participant was born after June 30, 1949.
- (b) An "RMD" is a Required Minimum Distribution as described in Code §401(a)(9).
- (c) A Participant's "RBD" is the Participant's Required Beginning Date as described in Code §401(a)(9)(C), as amplified by Section 4.2.

ARTICLE V BENEFICIARY RMDS

5.1 Effective Date. The Effective Date of this Article V is January 1, 2022. Article V applies to Participants who die on or after the Effective Date of this Article. See Section 5.4 regarding the limited application of this Article V to certain accounts of Participants who died before the Effective Date of this Article V.

5.2 Death before RBD. If the Participant dies before the Participant's RBD, the Plan will distribute or commence distribution of the Participant's Vested Accrued Benefit not later than as follows:

- (a) No Designated Beneficiary. If there is no Designated Beneficiary as of September 30 of the year following the calendar year of the Participant's death, the Beneficiary's entire interest will be distributed under the 5-Year Rule.
- (b) Eligible Designated Beneficiary. If the distributee of a Participant's account is an Eligible Designated Beneficiary, the Beneficiary's entire interest will be distributed under the Life Expectancy Rule unless the 10-Year Rule applies. The Employer may elect application of the Life Expectancy rule or the 10-Year Rule in Section 2.3. In the absence of an election in Section 2.3, the Plan's provisions with regard to election of the 5-Year Rule will apply, substituting the 10-Year Rule for the 5-Year Rule. A permitted Beneficiary election must be made no later than the earlier of December 31 of the calendar year in which distribution would be required to begin under the Life Expectancy Rule, or by December 31 of the calendar year which contains the tenth anniversary of the Participant's (or, if applicable, surviving spouse's) death.

(c) Other Designated Beneficiaries. If the distributee of the Participant's account is a Designated Beneficiary who is not an Eligible Designated Beneficiary, then the Beneficiary's entire interest will be distributed under the 10-Year Rule.

(d) 10-Year Rule. If distribution of a deceased Participant's account thereof is subject to the "10-Year Rule," then the Plan will distribute the account in full no later than December 31 of the tenth year following the year of the Participant's death. No RMDs are required to be distributed from the account prior to that date.

5.3 Death after RBD. If the Participant dies on or after the Participant's RBD, the Participant's remaining interest will be distributed at least as rapidly as under the method of distribution being used as of the date of the participant's death to the extent provided by applicable guidance. If the Beneficiary is a Designated Beneficiary that is not an Eligible Designated Beneficiary, the Plan will distribute the remaining account in full no later than December 31 of the tenth year following the year of the Participant's death.

5.4 Beneficiary Death. If an Eligible Designated Beneficiary receiving distributions under the Life Expectancy Rule dies before receiving distribution of the Beneficiary's entire interest in the Participant's account, the Plan will distribute that interest in full no later than December 31 of the 10th year following the year of the Eligible Designated Beneficiary's death. Similarly, if a Participant died before the Effective Date of this Article V, and the beneficiary died after such Effective Date, but prior to receiving full distribution of the beneficiary's interest, the Plan will distribute that interest in full no later than December 31 of the tenth year following the year of the beneficiary's death.

5.5 Age of Majority. If a child of the Participant was receiving distributions under the Life Expectancy rule, when the child reaches the age of Majority, the Plan will distribute the child's account in full no later than 10 years after that date, provided the child is not otherwise an Eligible Designated Beneficiary, such as a disabled or chronically ill individual.

5.6 Definitions; operating rules. The following definitions and operating rules apply for this Article V and Section 2.3:

(a) An "RMD" is a Required Minimum Distribution as described in Code §401(a)(9).

(b) A Participant's "RBD" is the Participant's Required Beginning Date as described in Code §401(a)(9)(C) and the Plan. Also see Section 4.2.

(c) A distributee of a Participant's account is a "Designated Beneficiary" if the distributee is an individual or trust who is a beneficiary of the account (whether pursuant to a designation by the Participant or application of the Plan terms) and who is a designated beneficiary under Code §401(a)(9) and applicable regulations.

(d) An individual is an "Eligible Designated Beneficiary" of a Participant if the individual qualifies as a Designated Beneficiary and is (1) the Participant's spouse, (2) the Participant's child who has not reached the age of Majority, (3) an individual not more than 10 years younger than the Participant, (4) a disabled individual, as defined in Code §72(m)(7), or (5) an individual who has been certified to be chronically ill (as defined in Code §7702B(c)(2)) for a reasonably lengthy period, or indefinitely. Certain trusts may be treated as Eligible Designated Beneficiaries pursuant to Code §401(a)(9)(H)(iv) and (v).

- (e) Whether a child has reached the age of “Majority” is determined under Code §401(a)(9)(F) and applicable regulations and guidance issued thereunder.
- (f) The “Life Expectancy Rule” for distributing RMDs is described in Code §401(a)(9)(B)(iii) and is further described in the Plan.
- (g) The “5-Year Rule” for distributing RMDs is described in Code §401(a)(9)(B)(ii) and is further described in the Plan.
- (h) The “10-Year Rule” is described in Section 5.2(d).
- (i) Shorter period. Section 2.3(d) may specify a shorter period to be used in place of the tenth year after the death of a Participant or Beneficiary.
- (j) Separate share rule. All references in this Article to a Participant’s Account and a Beneficiary’s interest in that account will be applied separately to each separate account determined under applicable regulations and Code §401(a)(9)(H)(iv).

ARTICLE VI IN-SERVICE DISTRIBUTIONS

- 6.1 Application. This Article VI will apply only if (1) the Plan is a Money Purchase Pension Plan or a Governmental 457(b) Plan, or, as described in Section 6.3, a 401(k) or Profit-Sharing Plan, and (2) the Employer elects in Section 2.4 for this Article VI to apply, effective on the date specified in Section 2.4(a).
- 6.2 Distribution at 59½. A Participant can take an in-service distribution at age 59½, or, if later, the age (if any) specified in Section 2.4(b). Such a distribution will be limited to the vested portion of the Participant’s accrued benefit or account and will be subject to all Plan provisions related to in-service distributions. If the Plan is a Governmental 457(b) Plan, the Plan can operationally permit distributions as early as January 1 of the calendar year the Participant attains 59½ (or such later age).
- 6.3 Limited application to Profit-Sharing Plans. If the Employer elects in Section 2.4 for this Article VI to apply, this Article VI will apply to an account a Profit-Sharing Plan which holds assets transferred from a Money Purchase Pension Plan.

ARTICLE VII DISTRIBUTIONS OF DISCONTINUED LIFETIME INCOME INVESTMENTS

- 7.1 Application. This Article VII is effective for Plan Years beginning after December 31, 2019.
- 7.2 Distributions authorized. The Plan Administrator may authorize Participants to request, and as soon as practical after a Participant makes the request, the Plan will make, a distribution of a Discontinued Lifetime Income Investment. Distribution under this Article is limited to the 90-day period prior to the date on which the Lifetime Income Investment is no longer authorized to be held as an investment option under the Plan. Such distribution will be in the form of a Qualified Distribution, or in the form of a Qualified Plan Distribution Annuity Contract, as determined by the Plan Administrator. The Plan Administrator will administer this section in a reasonable, nondiscriminatory manner, and may authorize distributions of some Discontinued Lifetime Income Investments and not others.

7.3 Definitions. The terms “Lifetime Income Investment,” “Qualified Distribution” and “Qualified Plan Distribution Annuity Contract” have the meanings set forth in Code §401(a)(38)(B). A “Discontinued Lifetime Income Investment” is a Lifetime Income Investment which will no longer be authorized to be held as an investment option under the Plan.

ARTICLE VIII
UPDATED LIFE EXPECTANCY TABLES

- 8.1 Application. This Article VIII is effective for distribution calendar years beginning on or after January 1, 2022.
- 8.2 New RMD Tables. Any Plan reference to the life expectancy tables detailed in Treas. Reg. §1.401(a)(9), such as the Uniform Life Table, the Single Life Table, or the Joint and Last Survivor Table, refers to these tables as published in Treas. Reg. §1.401(a)(9)-9 from time to time, and is subject to adjustment as described in Treas. Reg. §1.401(a)(9)-9(f).

ARTICLE IX
DIFFICULTY OF CARE PAYMENTS

- 9.1 Application. This Article IX is effective for Plan Years beginning after December 31, 2015.
- 9.2 Inclusion in 415 Compensation. The amount of a Participant’s Compensation for purposes of determining the annual addition limit under Code §415(c)(1)(B) is increased by the amount of Difficulty of Care Payments the Employer makes to the Participant.
- 9.3 Definition. A “Difficulty of Care Payment” is a payment described in Code §131(c)(1) made in connection with qualified foster individuals.

Camrosa Water District DCP
Name of Plan

Camrosa Water District
Name of Employer

Name of Authorized Representative *Title*

Signature *Date*

CARES INTERIM AMENDMENT

ARTICLE I - PREAMBLE

- 1.1 Adoption of Amendment. The Employer identified on the execution page adopts this Amendment to implement provisions of the CARES Act as they apply to governmental Code section 401(a), 401(k) and 457(b) plans.
- 1.2 Plan. This Amendment applies to the Plan identified on the execution page of the Amendment.
- 1.3 General. This Amendment supersedes the provisions of the Plan identified below to the extent those provisions are inconsistent with the provisions of this Amendment. Except as otherwise provided in this Amendment, any Article or Section reference in this Amendment refers only to this Amendment and is not a reference to the Plan. The Article and Section numbering in this Amendment is solely for purposes of this Amendment and does not relate to the Plan article, section, or other numbering designations. If the Employer restates the Plan, then this Amendment shall remain in effect after such restatement unless the provisions in this Amendment are restated or otherwise become obsolete (e.g., if the Plan is restated onto a plan document which incorporates these provisions). This Amendment is effective March 27, 2020 (or as soon as administratively practical thereafter).

ARTICLE II - DEFINITIONS

- 2.1 Definitions. Except as otherwise provided in this Amendment, terms defined in the Plan will have the same meaning in this Amendment. The following definitions apply specifically to this Amendment:
- 2.2 CARES Act. The “CARES Act” is the Coronavirus Aid, Relief, and Economic Security Act. This Amendment shall be interpreted and applied to comply with the CARES Act.
- 2.3 Qualified Individual. A “Qualified Individual” means any individual who meets one or more of the criteria described in paragraphs (a), (b), (c), or (d). Participants, Alternate Payees and Beneficiaries of deceased Participants can be treated as Qualified Individuals. The Administrator may rely on an individual’s certification that the individual satisfies a condition to be a Qualified Individual unless the Administrator has actual knowledge to the contrary. In applying the criteria, “COVID-19” means either the virus SARS-CoV-2 or coronavirus disease 2019; “an approved test” means a test approved by the Centers for Disease Control and Prevention (including a test authorized under the Federal Food, Drug, and Cosmetic Act); and a “member of the individual’s household” means someone who shares the individual’s principal residence. The criteria are as follows:
- (a) The individual was diagnosed with COVID-19 by an approved test;
 - (b) The individual’s spouse or dependent (as defined in Code Section 152) was diagnosed with COVID-19 by an approved test;
 - (c) The individual has experienced adverse financial consequences because: (i) the individual or the individual’s spouse, or a member of the individual’s household was quarantined, furloughed or laid off, or had work hours reduced due to COVID-19; (ii) the individual, the individual’s spouse, or a member of the individual’s household was unable to work due to lack of childcare due to COVID-19; (iii) A business owned or operated by the individual, the individual’s spouse, or a member of the individual’s household closed or reduced hours due to COVID-19; or (iv) the individual, the individual’s spouse, or a member of the individual’s household had a

reduction in pay (or self-employment income) due to COVID-19 or had a job offer rescinded or start date for a job delayed due to COVID-19; or

- (d) The individual satisfies any other criteria determined by the Treasury or the IRS.

ARTICLE III – CORONAVIRUS-RELATED DISTRIBUTIONS AND LOANS

3.1 Relief for Qualified Individuals. The provisions of this Article III apply only to the extent a distribution or loan has been made to a Qualified Individual under the CARES Act. If the Plan does not operationally apply the rules under this Article III, such provisions do not apply to the Plan. The Administrator shall document through administrative procedures (including designating accounts from which Coronavirus-Related Distributions and loans may be taken) or otherwise the manner in which the Plan operationally applied the rules under this Article III.

3.2 Coronavirus-Related Distribution(s). A Qualified Individual may take one or more Coronavirus-Related Distributions. A “Coronavirus-Related Distribution” means a distribution to a Qualified Individual during the period beginning January 1, 2020 and ending December 30, 2020. The total amount of Coronavirus-Related Distributions to a Qualified Individual pursuant to this Amendment from all plans maintained by the Employer, or any related employer described in Code Section 414(b), (c), (m), or (o), shall not exceed \$100,000. The Coronavirus-Related Distributions from the Plan to a Qualified Individual will not exceed the amount of the individual’s vested account balance or the present value of the individual’s vested accrued benefit. The provisions of this Section 3.2 will apply notwithstanding any limitation in the Plan on partial distributions or any otherwise applicable Plan or administrative limits on the number of allowable distributions.

3.3 Repayment of Coronavirus-Related Distribution(s). If the Plan permits a Participant to make rollover contributions, then a Participant who received a Coronavirus-Related Distribution (from this Plan and/or another eligible retirement plan as defined in Code Section 402(c)(8)(B)) may make one or more contributions to the Plan, as rollover contributions, in an aggregate amount not to exceed the amount of such distribution at any time during the 3-year period beginning on the day after receipt of the Coronavirus-Related Distribution.

3.4 Loan Relief.

(a) Increased Loan Limit. Notwithstanding the loan limitation that otherwise would apply, the Plan will determine the loan limit under Code Section 72(p)(2)(A) for a loan to a Qualified Individual, made during the period beginning March 27, 2020 and ending September 22, 2020, by substituting “\$100,000” for “\$50,000,” and by substituting “100% of the present value of the nonforfeitable accrued benefit of the employee under the Plan” for “one-half of the present value of the nonforfeitable accrued benefit of the employee under the Plan” (or its equivalent).

(b) Extension of Loan Repayments. If a Qualified Individual has an outstanding loan from the Plan on or after March 27, 2020, then: (1) if the date for any repayment of such loan occurs during the Suspension Period, the due date is extended for the Extension Period; (2) the due date of the loan will be extended by the Extension Period; (3) the Plan will adjust any subsequent repayments to reflect the extension of the due date and any interest accrued during the Suspension Period; and (4) the Plan will disregard the Extension Period in determining the 5-year period and the loan term under Code Section 72(p)(2)(B) or (C). The Suspension Period will begin March 27, 2020 and end December 31, 2020. The Extension Period will be one year. The provisions of this Section 3.4(b) will be applied in accordance with Section 5.B. of Notice 2020-

50, or any subsequent applicable guidance, and the adjustment described in (3) may reflect the “safe harbor” described therein.

ARTICLE IV – RMD WAIVERS FOR 2020

4.1 Waiver of RMDs. A Participant or Beneficiary who would have been required to receive a 2020 RMD will not receive the distribution unless the Participant or Beneficiary chooses to receive the distribution. A Participant or Beneficiary who would have been required to receive an Extended 2020 RMD will receive the distribution unless the Participant or Beneficiary chooses not to receive the distribution. The deadline for a Participant or Beneficiary of a deceased Participant to make the election to use the 5-year rule or the life expectancy rule may be extended to reflect the adoption of Code Section 401(a)(9)(I). If Code Section 401(a)(9)(B)(ii) applies, the five-year period described in such provision shall be determined without regard to the 2020 calendar year.

4.2 Direct Rollovers. Notwithstanding the provisions of the Plan relating to required minimum distributions under Code Section 401(a)(9), and solely for purposes of applying the direct rollover provisions of the Plan, the Plan will treat 2020 RMDs as eligible rollover distributions in 2020.

4.3 Definitions. “RMDs” means required minimum distributions described in Code Section 401(a)(9). “2020 RMDs” means required minimum distributions the Plan would have been required to distribute in 2020 (or permitted to pay in 2021 for the 2020 calendar year for a Participant with a required beginning date of April 1, 2021) but for the enactment of Code Section 401(a)(9)(I). “Extended 2020 RMDs” means one or more payments in a series of substantially equal distributions (that include the 2020 RMDs) made at least annually and expected to last for the life (or life expectancy) of the Participant, the joint lives (or joint life expectancy) of the Participant and the Participant’s designated Beneficiary, or for a period of at least 10 years.

4.4 Installment Payments. A Participant or Beneficiary receiving payment of 2020 RMDs or 2020 Extended RMDs pursuant to this Article IV may receive them in any method (including installments or partial distributions) which would have been permitted under the terms of the Plan if the amounts would have been RMDs but for the enactment of Code Section 401(a)(9)(I).

Name of Plan: Camrosa Water District DCP

Name of Employer: Camrosa Water District

Name of Authorized Representative *Title*

Signature *Date*

Board Memorandum

November 10, 2022

To: General Manager

From: Terry Curson, District Engineer

Subject: Development Mitigation Projects

Objective: Approve the issuance of Conditional Water Availability.

Action Required: Authorize the General Manager to issue a Conditional Water Availability letter to Sunnyland Nursery.

Discussion: On June 23, 2022, in addition to the permanent moratorium on unmitigated demand establish by Resolution 14-08, the Camrosa Board of Directors adopted Resolution 22-08, which placed the District into a Stage Three Water Supply Shortage or Water Emergency as defined in Ordinance 40-21. A Stage Three Emergency requires that no new potable water services shall be installed without mitigation measures approved by the General Manager that will offset usage. If the Stage Three Water Supply Shortage is lifted, developers are still required to mitigate in accordance with Resolution 14-08.

Sunnyland Nursery (Nursery) is in the early planning stages with the County of Ventura in converting the existing nursery into eight single family homes with lot sizes ranging from approximately 2.80 – 3.50 acres. Prior to 2009, the Nursery exclusively used potable water, but since converted to non-potable water for their irrigation needs. Average non-potable usage is nearly 24 AFY. Preliminary estimates for the proposed developments non-potable needs are below existing usage, therefore it is expected that no non-potable mitigation is required for this project. However, the proposed development will need to mitigate their potable usage, which is currently estimated at approximately 1.5 AFY. These numbers are only estimates and actual numbers and mitigation requirements will be determined later, prior to issuance of a Water Will-Serve Letter.

Preliminary water usage for Sunnyland development is summarized below:

Name	Description	Estimated Usage (AFY)	Baseline Credit/Agreement Credit (AFY)	Revised New Usage (AFY)
Sunnyland Nursery	Convert existing nursery into 8 – single family homes	Non-Potable 18 AFY	Non-Potable 24 AFY	0.00 AFY
		Potable 1.5 AFY	0.00 AFY	1.5 AFY

District staff is requesting authorization to issue a Conditional Water Availability letter to Sunnyland Nursery. Assuming the project is approved by the County and the developer plans to construct, Camrosa staff will develop mitigation costs and all other development requirements prior to issuing a Water Will-Serve letter.



Board of Directors
Vacant
Division 1
Jeffrey C. Brown
Division 2
Timothy H. Hoag
Division 3
Eugene F. West
Division 4
Terry L. Foreman
Division 5
General Manager
Tony L. Stafford

November 10, 2022

Ventura County Resource Management Agency
Planning Division
Attention: Ms. Tess Harris
800 S. Victoria Ave., L#1740
Ventura, CA 93009-1740

Conditional Water Availability Letter – Sunnyland Nursery

Dear XXXXX:

This Conditional Water Availability Letter certifies that Camrosa is classified as an Urban Water Supplier under the Urban Water management Planning Act and holds an adopted and approved 2020 Urban Water Management Plan by the California State Department of Water Resources.

Domestic water service is currently available, or expected to be available, within the next two years from the date of this letter, sufficient to provide a long-term domestic supply to eight proposed residential lots. Domestic water service and fire flow for protection to the subject property are contingent on meeting all conditions outlined in this letter. All financial and legal arrangements must be completed prior to recordation of the proposed development and issuance of a Water Will-Serve Letter. This Conditional Water Availability Letter is just one step in obtaining water service and does not guarantee or imply that water service will be provided.

In 2014, via Resolution 14-08, Camrosa extended its “permanent moratorium on unmitigated new demand” to all classes of water, potable, nonpotable, and recycled. Thus, the “Mitigation” fee described in item five below was established. At present, due to a statewide drought emergency proclaimed by the Governor on April 21, 2021, and to the Emergency Water Conservation Program established by Metropolitan Water District and Calleguas Municipal Water District in April 2022, Camrosa is in a Stage Three Water Supply Shortage. As outlined in Camrosa’s Ordinance 40, Rules and Regulations Governing the Provision of Water and Sanitary Services, Stage Three states that “no new Potable Water Service, new temporary meters, or permanent meters will be provided, and no statements of immediate ability to serve or provide Potable Water Service will be issued without mitigation measures approved by the General Manager that will offset the new demand.” The General Manager has established an additional “Drought Mitigation” fee, referenced in item five below, requiring a fee proportionate to an additional 30 percent of the development’s combined water demand. It is anticipated that the Drought Mitigation fee will remain in effect at least until Camrosa rescinds the Stage Three Water Supply Shortage. However, it is also noted that if the Stage Three Water Supply Shortage is lifted, developers are still required to mitigate their water demands in accordance with Resolution 14-08.

The following conditions for the issuance of a Water Will-Serve Letter must be met, as follows:

1. The applicant must submit for approval a Water Master Plan. The Master Plan will analyze and include water demands (both potable & non-potable) for both domestic and common areas, general pipe sizing and alignment for potable and non-potable service, fire flow analysis, service pressures for each lot, and any distribution and storage infrastructure.
2. The Master Plan must be reviewed and approved by the District. The applicant will be charged a fee based upon the extent of the Master Plan. Such charges shall not be refundable.
3. Prior to recordation of tract or parcel maps, the applicant will grant to Camrosa Water District appropriate on-site easements for the purpose of constructing, serving, and maintaining potable and non-potable water lines and facilities, including areas that may be beneficial for water service to adjacent properties.
4. The applicant must grant all underlying water rights and wells to the District.
5. The applicant must pay all Capital, Mitigation, Drought Mitigation, and all other ancillary fees as required by the District.
6. The applicant must enter into Water Service Participation and Sub-Division Improvement Agreements.
7. The applicant must meet all conditions required within the District's Development Checklist.
- 8. The applicant must meet any additional requirements as determined by the General Manager.**
- 9. The Conditional Water Availability becomes null and void if the number of planned home sites exceeds eight, or the expected water usage demand exceeds a total 1.5 acre feet.**
10. This Conditional Water Availability Letter will expire after two years from the date of this letter if a Water Will-Serve Letter has not been issued, or the Conditional Water Availability Letter has not been renewed pursuant to the paragraph below.

If the applicant would like a one-time, 24-month renewal for this Conditional Water Availability Letter, the request for renewal must be submitted in writing to the District prior to the original Water Availability Letter's expiration date.

If you have any questions, please contact Mr. Terry Curson at terryc@camrosa.com

Sincerely,

Stella Pimentel
Customer Accounts

Board Memorandum

November 10, 2022

To: General Manager

From: Terry Curson, District Engineer

Subject: Tierra Rejada Well Rehabilitation Project, Specifications No. PW21-03

Objective: Ratify a change order for the purchase and installation of column pipe at the Tierra Rejada Well.

Action Required: It is recommended that the Board of Directors:

- 1) Appropriate additional funding in the amount of \$65,000.00 to the Tierra Rejada Well capital project from the potable replacement fund;
- 2) Ratify the change order for the purchase and installation of new column pipe, in the amount of \$60,541.75, to General Pump Company for additional out-of-scope work for the rehabilitation of the Tierra Rejada Well, in accordance with Specifications No. PW21-03.

Discussion: In August of 2021, the Board awarded a contract to General Pump Company (General Pump) to rehabilitate the well. The rehabilitation process was completed, and the well was placed back into service in September 2022.

During the rehabilitation, it was expected that the existing eight-inch column pipe would be reused as part of the installation of the new pump; however, in late November 2021, after the pump and motor had been pulled, it was noted that the existing eight-inch column pipe showed extensive corrosion and pitting, and General Pump recommended its replacement. Staff performed its own investigation and concurred with the finding. Concurrently, staff was preparing a Board Memo for approval of funds for additional cleaning of the well. It was staff intentions to include the costs for the new column pipe into the December 9, 2021, memo, but General Pump was having difficulty obtaining timely quotes from suppliers, so it was excluded. However, the memo did include a statement about the potential change order and that staff would come back to the Board later for the approval of additional funding. Unfortunately, General Pump was inadvertently authorized to proceed with the purchase and installation of the new column pipe and the project is deficient in funding. The work is complete, and staff is requesting approval of the additional funding and ratification of the completed work. General Pump's proposal was reviewed and is considered fair and reasonable for the work.

Additional funding is available from the District's potable capital replacement fund.

Board Memorandum

November 10, 2022

To: Tony Stafford, General Manager

From: Kevin Wahl, Superintendent of Operations

Subject: Local Production Update

Objective: Receive a briefing on local water production through the first quarter of Fiscal Year 2022-23.

Action Required: No action necessary; for information only.

Discussion: The District tracks production of its various water sources electronically via the Supervisory Control and Data Acquisition (SCADA) system. Kevin Wahl, Superintendent of Operations, will present a report on local water production for Fiscal Year 2022-23.

Board Memorandum

November 10, 2022

To: General Manager

From: Tamara Sexton, Finance Manager

Subject: Backbone Data Communications Radio at Camarillo City Tower

Objective: Establish a fixed asset for the procurement of a replacement radio at City water tower.

Action Required: Appropriate funds in the amount of \$14,000.00 to establish a fixed asset for the backbone radio purchased to replace the existing failed radio at the Camarillo city tower site.

Discussion: Data communications which serve all Camrosa SCADA assets west of the District's main office, including CWRP and RMWTP, are reliant on a partial-mesh network of FCC-licensed radios at various locations that make up the main backbone for all Camrosa voice and data communications.

The backbone radio at the City of Camarillo Water Tower in Old Town Camarillo was installed in 2010 and has recently failed. While the backbone is still functional, it can no longer be classified as "fault-tolerant." The life expectancy and cost of the backbone radio meet the requirements of a fixed asset. The Board has the authority to establish fixed assets and capital projects by appropriating funds from the reserves. At the Board meeting of October 13, 2022, Board the general manager informed the Board it was necessary to proceed with the procurement of the radio on an emergency basis and return to the Board to establish the fixed asset.

Upon approval of the fixed asset, finance will transfer the expenditures charged to the operational budget to the newly established fixed asset. Any remaining installation costs will be expensed to the fixed asset.



Read File

The following material is provided to members of the Board for information only and is not formally a part of the published agenda.

- A. Change Order Listing
- B. DRAFT 2023 Board Calendar
- C. 2022 Board Calendar

CURRENT PROJECT CHANGE ORDERS											
Project #	PW/Agreement#	Project	Total Budget	Available Budget	Contractor	Award Date	Brd/Gmgr	Change Order	Original Bid	Negotiated Value	Scope of Services/Change Order Description
900-18-01		CWRF Chemical Storage & Feed System	\$ 1,057,500.00	\$ 28,544.32							
	2019-58				Cannon Corporation	12/13/2018	BD		\$ 100,705.00	\$ 71,765.00	engineering services to rehabilitate the CRWF’s chemical storage and feed system- Originally a combined project to include equipment storage shed. The project scope was reduced to eliminate storage shed and price for the
						9/19/2019	GM	CO #1	\$ 1,700.00	\$ 1,700.00	Chemical Feed System was negotiated.
						12/12/2019	BD	CO #2	\$ 24,553.00	\$ 18,944.00	Engineeering for 3 additional pumps
						6/23/2020	GM	CO #3	\$ 4,407.00	\$ 4,407.00	Construction support services
										\$ 96,816.00	Construction support services
	S 19-05				Travis Ag	12/12/2019	BD		\$ 747,862.00	\$ 747,862.00	Construction
						5/26/2020	GM	CO #1	\$ 5,520.00	\$ 5,520.00	Modify single to dual chemical feed pump
						8/28/2020	GM	CO #2	\$ 2,840.00	\$ 2,840.00	Provide additional skid mounting supports (total of 16)
						2/16/2021	GM	CO #3	\$ 8,335.02	\$ 7,324.51	Provide Foundation Soil Stability for Canopy Footing
						11/23/2021	GM	CO #4	\$ 11,335.55	\$ 11,335.55	Install 2 additional 4inch flange on top of tanks foser ultrasonic sensor installation
						9/27/2022	GM	CO #5	\$ 8,050.00	\$ 8,050.00	install approx. 32LF of 6x6 curb
						10/5/2022	GM	CO #6	\$ 3,496.00	\$ 3,496.00	grit extension
										\$ 786,428.06	
900-18-03		Effluent Pond Relining	\$ 1,501,500.00	\$ 214,421.26							
	2017-30				MNS Engineers, Inc	7/27/2017	BD		\$ 71,988.00	\$ 69,208.00	Award and up to \$14,000 out-of-scope
						7/27/2017	GM	CO #1	\$ 7,165.00	\$ 7,165.00	Geotechnical Investigations (Included in 7/27/20 BM)
						7/27/2017	GM	CO #2	\$ 1,380.00	\$ 1,380.00	Groundwater management alternatives (Included in 7/27/20 BM)
						2/28/2019	BD	CO #3	\$ 19,795.00	\$ 19,795.00	Additional project elements, slope stabilization and surface water management
						5/28/2020	BD	CO #4	\$ 11,330.00	\$ 11,330.00	Services to amend and update plans and specs
						5/13/2021	BD	CO#5	\$ 15,355.00	\$ 15,355.00	Engineering support services during construction
										\$ 124,233.00	
					Oakridge Geoscience, Inc.	5/13/2021	BD			\$ 22,200.00	uuuuuuuuvb
						10/11/2021	GM	CO#1	\$ 3,360.00	\$ 3,360.00	compaction and material testing services
										\$ 25,560.00	supplemental materials testing services
	RW21-01				BOSCO Constructors, Inc.	5/13/2021	BD		\$ 1,055,401.00	\$ 1,055,401.00	Construction of CWRF Effluent Storage Basin Improvements
						1/6/2022	GM	CO #1		\$ 2,746.03	Grinding and patching existing catch basin
						1/6/2022	GM	CO #2		\$ 7,968.23	Install Concrete Curb in lieu of Berm
										\$ 1,066,115.26	
900-18-02		CWRF Dewatering Press	\$ 2,158,000.00	\$ 1,994,063.42							
	2017-33				MNS Engineers, Inc.	8/31/2017	BD		\$ 97,932.00	\$ 97,932.00	Award and up to \$10,000 contingency
						12/8/2017	GM	CO #1	\$ 5,370.00	\$ 5,370.00	Surveying services
						5/28/2020	BD	CO #2	\$ (44,900.00)	\$ (44,900.00)	Credit
						5/28/2020	BD	CO #3	\$ 87,911.00	\$ 87,911.00	professional engineering services to amend and update existing plans and specifications
						9/24/2020	BD	CO #4	\$ 24,670.00	\$ 24,670.00	Modify plans to rotate solids handling building 90 degrees
										\$ 170,983.00	
650-15-01		PV Well (Lynwood Well)	\$ 5,967,000.00	\$ 335,305.14							
	2014-56				Perliter & Ingalsbe	10/22/2014	BD		\$ 156,600.00	\$ 156,600.00	Award and to amend up to \$15,000 for out-of-scope
						5/26/2015	GM	CO #1	\$ 2,950.00	\$ 2,950.00	Additional work field locating
						11/15/2016	GM	CO #2	\$ 3,821.00	\$ 3,821.00	PV well rendering
						11/7/2017	GM	CO #3	\$ 14,922.00	\$ 14,922.00	Prepare Pre-bid documents for pump and motor
						7/26/2018	BD	CO #4	\$ 8,826.00	\$ 8,826.00	Construction services to pump only installation
						12/12/2019	BD	CO #5	\$ 34,956.00	\$ 34,956.00	Review iron and manganese filter & finalize contract plans & specs
						9/2/2020	GM	CO #6	\$ 3,090.00	\$ 3,090.00	T&M Future FE/MN revisions
						3/11/2021	BD	CO #7	\$ 4,935.00	\$ 4,935.00	Finalize plans and specifications
						3/11/2021	BD	CO #8	\$ 795.00	\$ 795.00	engineering design of the removal of filters and reconfiguration of the diesel generator
						3/11/2021	BD	CO #9	\$ 7,182.00	\$ 7,182.00	engineering design of the removal of filters and reconfiguration of the diesel generator
						6/24/2021	BD	CO #10	\$ 76,062.00	\$ 76,062.00	engineering & construction support services
						1/13/2022	BD	CO #11	\$ 55,803.00	\$ 55,803.00	construction support services- additonal work
									\$ 369,942.00	\$ 369,942.00	
					Unified Field Services	6/24/2021	BD		\$ 2,965,198.00	\$ 2,965,198.00	PV Well construction services
						2/15/2022	GM	CO #1	\$ -	\$ -	Add 23 working days no cost
						5/31/2022	GM	CO#2	\$ 18,515.19	\$ 18,515.19	PLC cost sharing
										\$ 2,983,713.19	
					American Public Works Consulting Engineers	6/24/2021	BD			\$ 68,200.00	construction management services
						5/3/2022	GM	CO #1		\$ 15,500.00	construction management services @ 100 hours
										\$ 83,700.00	
					Golden State Labor Compliance	7/16/2015	GM			\$ 3,900.00	labor compliance support
						7/26/2018	BD	CO #1		\$ 4,700.00	labor compliance support
						6/24/2021	BD	CO#2		\$ 24,500.00	labor compliance support
						5/3/2022	GM	CO# 3		\$ 9,024.00	labor compliance support
										\$ 42,124.00	
					Union Materials Testing	4/18/2022	GM			\$ 4,480.00	testing and inspection services
						9/14/2022	GM	CO#1		\$ 4,500.00	testing and inspection services
										\$ 8,980.00	
600-20-02		Conejo Wellfield Treatment	\$ 11,275,000.00	\$ 1,302,064.32							
	2020-86				Provost & Pritchard	6/11/2020	BD		\$ 437,000.00	\$ 375,000.00	GAC Engineering Design
						9/4/2020	GM	CO#1	\$ 5,000.00	\$ 5,000.00	alternative design evaluation

[illegible]

2023 Camrosa Board Calendar (DRAFT)

JANUARY							FEBRUARY							MARCH							2023 Holidays						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	January 2 nd - New Year's Holiday (Observed)						
1	2	3	4	5	6	7				1	2	3	4				1	2	3	4	February 20 th - President's Day						
8	9	10	11	12	13	14	5	6	7	8	9	10	11	5	6	7	8	9	10	11	May 29 th - Memorial Day						
15	16	17	18	19	20	21	12	13	14	15	16	17	18	12	13	14	15	16	17	18	July 4 th - Independence Day						
22	23	24	25	26	27	28	19	20	21	22	23	24	25	19	20	21	22	23	24	25	September 4 th - Labor Day						
29	30	31					26	27	28					26	27	28	29	30	31		November 13 th - Veteran's Day						
																					November 23 rd & 24 th - Thanksgiving						
																					December 22 nd & 25 th - Christmas						
																					December 29 th - New Year's Eve						
APRIL							MAY							JUNE							2023 Conferences						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	CASA Winter Conf. (Palm Springs) - Jan. 25 th - 27 th						
						1		1	2	3	4	5	6					1	2	3	ACWA Spring Conf. (Monterey) - May 9 th - 11 th						
2	3	4	5	6	7	8	7	8	9	10	11	12	13	4	5	6	7	8	9	10	CASA 68 th Annual Conf. (San Diego) - Aug. 9 th - 11 th						
9	10	11	12	13	14	15	14	15	16	17	18	19	20	11	12	13	14	15	16	17	ACWA Fall Conf. (Indian Wells) - Nov. 28 th - 30 th						
16	17	18	19	20	21	22	21	22	23	24	25	26	27	18	19	20	21	22	23	24							
23	24	25	26	27	28	29	28	29	30	31				25	26	27	28	29	30								
30																											
JULY							AUGUST							SEPTEMBER							2023 AWA Meetings						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	"Water Issues" Third Tuesday (except Apr., Aug., Dec.)						
						1			1	2	3	4	5						1	2	Waterwise Breakfast (See yellow on calendar)						
2	3	4	5	6	7	8	6	7	8	9	10	11	12	3	4	5	6	7	8	9	AWA Board Meetings (See orange on calendar)						
9	10	11	12	13	14	15	13	14	15	16	17	18	19	10	11	12	13	14	15	16	May 25 th - Annual Symposium						
16	17	18	19	20	21	22	20	21	22	23	24	25	26	17	18	19	20	21	22	23	August - DARK (No Meetings or Events)						
23	24	25	26	27	28	29	27	28	29	30	31			24	25	26	27	28	29	30	September 28 th - Reagan Library Reception						
30	31																				December 7 th - Holiday Mixer						
OCTOBER							NOVEMBER							DECEMBER							2023 VCSDA Meetings						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	February 7 th - Annual Dinner						
1	2	3	4	5	6	7				1	2	3	4						1	2	April 4 th						
8	9	10	11	12	13	14	5	6	7	8	9	10	11	3	4	5	6	7	8	9	June 6 th						
15	16	17	18	19	20	21	12	13	14	15	16	17	18	10	11	12	13	14	15	16	August 1 st						
22	23	24	25	26	27	28	19	20	21	22	23	24	25	17	18	19	20	21	22	23	October 3 rd						
29	30	31					26	27	28	29	30			24	25	26	27	28	29	30	December 5 th						
														31													
Camrosa Water District 7385 Santa Rosa Road Camarillo, CA 93012							Note: Board of Directors meetings are highlighted in RED . Board Meetings are held on the 2nd & 4th Thursday of each month at 5pm unless indicated.																				
							Calleguas Board Meetings are held 1st & 3rd Wednesday - 5:00 PM																				

2022 Camrosa Board Calendar

JANUARY							FEBRUARY							MARCH							2022 Holidays									
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	January 3 rd - New Year's Holiday (Observed) February 21 st - President's Day May 30 th - Memorial Day July 4 th - Independence Day September 5 th - Labor Day November 11 th - Veteran's Day November 24 th & 25 th - Thanksgiving December 23 rd & 26 th - Christmas December 30 th - New Year's Eve									
						1				1	2	3	4	5			1	2	3	4	5									
2	3	4	5	6	7	8	6	7	8	9	10	11	12				6	7	8	9	10	11	12							
9	10	11	12	13	14	15	13	14	15	16	17	18	19				13	14	15	16	17	18	19							
16	17	18	19	20	21	22	20	21	22	23	24	25	26				20	21	22	23	24	25	26							
23	24	25	26	27	28	29	27	28									27	28	29	30	31									
30	31																													
APRIL							MAY							JUNE							2022 Conferences									
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	CASA Winter Conf. (Palm Springs) - Jan. 19 th - 21 st ACWA Spring Conf. (Sacramento) - May 3 rd - 6 th CASA 67th Annual Conf. (Squaw Creek) - Aug. 10 th - 12 th ACWA Fall Conf. (Indian Wells) - Nov. 29 th - Dec. 2 nd									
					1	2	1	2	3	4	5	6	7				1	2	3	4										
3	4	5	6	7	8	9	8	9	10	11	12	13	14				5	6	7	8	9	10	11							
10	11	12	13	14	15	16	15	16	17	18	19	20	21				12	13	14	15	16	17	18							
17	18	19	20	21	22	23	22	23	24	25	26	27	28				19	20	21	22	23	24	25							
24	25	26	27	28	29	30	29	30	31								26	27	28	29	30									
JULY							AUGUST							SEPTEMBER							2022 AWA Meetings									
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	"Water Issues" Third Tuesday (except Apr., Aug., Dec.) Waterwise Breakfast (See yellow on calendar) AWA Board Meetings (See orange on calendar) August - DARK (No Meetings or Events) September 29 th - Reagan Library Reception **DATE ?? - Annual Symposium** December 8 th - Holiday Mixer									
					1	2		1	2	3	4	5	6					1	2	3										
3	4	5	6	7	8	9	7	8	9	10	11	12	13				4	5	6	7	8	9	10							
10	11	12	13	14	15	16	14	15	16	17	18	19	20				11	12	13	14	15	16	17							
17	18	19	20	21	22	23	21	22	23	24	25	26	27				18	19	20	21	22	23	24							
24	25	26	27	28	29	30	28	29	30	31							25	26	27	28	29	30								
31																														
OCTOBER							NOVEMBER							DECEMBER							2022 VCSDA Meetings									
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	February 1 st - Annual Dinner April 5 th June 7 th August 2 nd October 4 th December 6 th									
						1			1	2	3	4	5					1	2	3										
2	3	4	5	6	7	8	6	7	8	9	10	11	12				4	5	6	7	8	9	10							
9	10	11	12	13	14	15	13	14	15	16	17	18	19				11	12	13	14	15	16	17							
16	17	18	19	20	21	22	20	21	22	23	24	25	26				18	19	20	21	22	23	24							
23	24	25	26	27	28	29	27	28	29	30							25	26	27	28	29	30	31							
30	31																													
Camrosa Water District 7385 Santa Rosa Road Camarillo, CA 93012							Note: Board of Directors meetings are highlighted in RED. Board Meetings are held on the <u>2nd & 4th Thursday</u> of each month at 5pm unless indicated.																							