

NOTICE OF PUBLIC HEARING

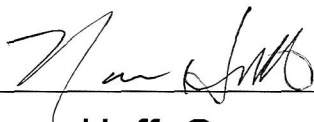
NOTICE IS HEREBY GIVEN that a Public Hearing with the Camrosa Water District Board of Directors will be held:

--Tuesday, April 14, 2026 at 10:00am--
CAMROSA WATER DISTRICT
7385 Santa Rosa Road - Camarillo, CA 93012

The purpose of this hearing is to give the public an opportunity to comment on:

- The rescinding of Ordinance 33: "Establishing and Governing a System of Banking the Funds of the Camrosa Water District"

The rescinded ordinance will be replaced by Camrosa's "Banking & Cash Management Policy". Both documents are available for review on our website at www.camrosa.com.



Norman Huff, General Manager

ORDINANCE No. 33

AN ORDINANCE OF THE BOARD OF DIRECTORS OF THE CAMROSA WATER DISTRICT ESTABLISHING AND GOVERNING A SYSTEM OF BANKING THE FUNDS OF THE CAMROSA WATER DISTRICT

WHEREAS, the Board of Directors deems essential that Camrosa adhere to sound business practices, and;

WHEREAS, it is the desire of the Board of Directors that Camrosa conduct business in a manner which ensures the security of Camrosa's funds through proper banking procedures, and;

WHEREAS, it is the desire of the Board of Directors that these banking procedures include routine review by the Board of Directors in full view of the customers of Camrosa.

NOW, THEREFORE, BE IT ORDAINED by the Board of Directors of the Camrosa Water District as follows:

Bank accounts shall be established and maintained by Camrosa in the bank(s) designated by the Board of Directors for the deposit of all collected revenues and the disbursement of expenditures.

1. General Fund Bank Account -- A "General Fund" bank account shall be established and maintained for the deposit of all collected revenues. All collections shall be accounted by source, nature, date received and amount, and shall be promptly deposited in tact, in the "General Fund" bank account. Board of Directors may from time to time, direct the General Manager to establish a special account designated for the deposit of special revenue collections.
 - 1.1 Withdrawals and Transfer of General Funds -- Funds may be transferred to other bank accounts with the authorizing signatures of any two (2) Board of Directors. Transfer of such funds shall be reported to the entire Board prior to transfer or at the next regular board meeting. Reports shall contain the transferred amount, the destination and the purpose of the transfer.
2. Payable Fund Account -- A "Payable Fund" bank account shall be established and maintained by Camrosa for the disbursement of funds to meet Camrosa's routine

financial obligations. The "Payable Fund" account balance shall not exceed \$1,000 of the bi-monthly payable obligations or \$500,000, whichever is less.

2.1 Disbursements -- The routine financial obligations shall be disbursed from the accounts payable fund account with the authorizing signature of the General Manager or his delegate, and signature of either the Director of Budget and Finance, Director of Operations and Engineering, or the Director of Administrative Services; or the signature of any member of the Board of Directors. In the event a member of the Board of Directors is requested to authorize such disbursements, the request shall be accompanied by verification of the request stating the nature and purpose of the disbursement by the accounting supervisor.

2.1.1. Voucher Authorization -- At each regular meeting of the Board of Directors the General Manager shall present to the Board a voucher authorization list containing the check number, payee, descriptions of materials or services purchased and amount. Each voucher list shall be certified correct by the General Manager and submitted to the Board of Directors for ratification. Signatures of a majority of the Board members on the voucher list shall constitute board approval.

2.2 Deposits -- At each regular meeting of the Board of Directors the General Manager shall present to the Board of Directors a request for deposit from the "General Fund" account to the payables fund in an amount not to exceed the total payables authorized on the voucher list. The transfer of funds from the general fund to the payables shall require the authorizing signatures of two (2) members of the Board of Directors.

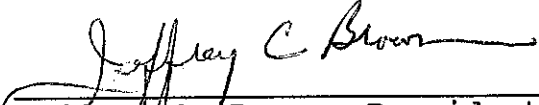
3. Payroll Fund Account -- A "Payroll Fund" bank account shall be established and maintained by Camrosa for the disbursement of obligations related to regular payroll. Payroll obligations shall be limited to salaries, benefit payments, and withholding. The account balance shall not exceed \$2,500 of the bi-monthly payroll obligations.

3.1 Disbursements -- Routine payroll obligations shall be distributed from the "Payroll Fund" account with the authorizing signature of the General Manager or his delegate and

signatures of either the Director of Budget and Finance, the Director of Operations and Engineering, or the Director of Administrative Services.


- 3.2 Deposits -- At each regular meeting of the Board of Directors, the General Manager shall present to the Board of Directors a request for deposit from the general fund to the payroll fund account in an amount not to exceed the total obligations for bi-monthly payroll. Authorization of the transfer shall require the signatures of two (2) members of the Board of Directors.
4. Disbursements and Transfers -- Under no circumstances shall any officer authorized under this ordinance to sign checks of Camrosa, sign a blank or incomplete check. Any voided check shall appear on the voucher authorization list as "voided." The signature block shall be removed from the check and the check kept on file at Camrosa.
5. Implementation -- This Ordinance shall become effective thirty (30) days after adoption by the Board of Directors to allow adequate time for staff to establish the various bank accounts required herein.
6. Conflicting Policies -- This Ordinance shall prevail over any policies and procedures found in conflict.

ADOPTED, SIGNED AND APPROVED this 11th day of June, 1992, to be effective July 11, 1992.



Jeffrey C. Brown, President
Board of Directors
CAMROSA WATER DISTRICT

ATTEST:



Richard H. Hajas, Secretary
Board of Directors
CAMROSA WATER DISTRICT

**CAMROSA WATER DISTRICT
BANKING & CASH MANAGEMENT POLICY
March 2026**

PURPOSE:

To establish guidelines to ensure the secure, transparent, and efficient management of the Camrosa Water District's (District) funds and ensure compliance with regulations.

SCOPE:

This banking policy applies to all District's operating bank accounts and related deposit of all collected revenues and the disbursement of expenditures.

POLICY:

The District's bank accounts shall be established and maintained in the banks designated by the Board of Directors for the deposit of all collected revenues and the disbursement of expenditures.

Deposits Bank Account – All collected revenues shall be deposited to this account. Funds from this account may be transferred to other bank accounts with the authorization of any two (2) members of the Board of Directors. The signed authorization should contain the transferred amount, the destination and the purpose of the transfer. Only the Board of Directors should be listed as authorized signers for this account.

Lockbox Account – Lockbox services are designed to expedite the collection of paper-based payments and provide timely payment information. They are usually provided by a third-party processor improving cash flow by reducing processing time between delivery of mail and depositing payments. If a separate account is maintained for the collection, processing and deposits of payments sent to a designated lockbox, collected payments should be transferred to the District's Deposits Bank account on a weekly basis. The lockbox account balance should not exceed \$5,000 after weekly transfers.

Disbursements Bank Account – All financial obligations shall be disbursed from this account with the approval of two bank authorized signers. The General Manager shall designate which staff members should be listed as authorized signers for this account. Finance staff should ensure that sufficient funds exist in this account prior to the mailing or scheduling electronic vendor payments. The disbursements account shall only be funded by transferring funds from the Deposits Bank Account after authorization of any two (2) members of the Board of Directors.

Disbursements Board Authorization – At each regular board meeting of the Board of Directors, the General Manager shall present to the Board of Directors a list of vendor payments for approval. The list should contain the vendor's name, payable number, description of materials or services purchased and amount. Payroll related payables should also be included in this report. In addition to this, the General Manager shall present to the Board of Directors a request for deposit from the Deposits Account to the Disbursements account for an amount sufficient to cover the vendor payments presented for approval. Two (2) members of the Board of Directors should sign the disbursements approval and the request for transfer to the disbursements account. The disbursements account balance should not exceed \$50,000 of the approved payable obligations.

OBJECTIVES:

The District's overall banking procedures shall be designed and managed with a degree of professionalism worthy of public trust, focusing on safety, liquidity, efficiency, and fraud prevention.

The basic objectives of the District's banking policy are:

- 1) Safety of funds: Prioritizing the security of public funds through proper collateralization using qualified public depositories.
- 2) Liquidity Management: Ensuring enough cash is available to meet payment obligations by using ongoing cash forecasting to limit idle cash.
- 3) Efficiency: Promoting the use of electronic means (ACH, CAL-Card) for payment to reduce paper checks, improve security, and streamline reconciliation.
- 4) Fraud Prevention: Implementing strong internal controls to protect against bank account fraud.

RESPONSIBILITIES:

General Manager – The General Manager is charged with responsibility for maintaining custody of all public funds belonging to or under the control of the District, and for the deposit of those funds in accordance with principles of sound fiscal management and in conformance with applicable laws and regulations.

Due Diligence & Evaluation – Finance staff should conduct regular reviews of banks, including evaluating their financial condition and service quality.

Internal Controls & Security – Establish procedures for securing bank accounts, managing electronic approvals, and ensuring proper segregation of duties to prevent fraud.

Operational Management – Maintain timely bank reconciliations, monitor banking fees, and manage banking relationships to ensure they align with the District's operational needs.

Policy Documentation – Formally adopt, review, and communicate written banking policies that define the scope of authorized banking services and security protocols.

Compliance – Adhere to federal, state, and local regulations concerning the handling of public funds.

ANNUAL REVIEW:

The Banking & Cash Management Policy shall be reviewed annually by the Board of Directors, or a Board designated committee, to ensure compliance with regulations. Proposed amendments to the policy shall be reviewed by the Board, or its designated committee, to be considered by the Board of Directors for adoption.