Hidden Valley Lake Community Services District
Finance Committee Meeting Agenda
Wednesday, September 9, 2026 – 1:00 PM
19400 Hartmann Road, Hidden Valley Lake, CA

The agenda and all supporting documents are available for public review at 19400 Hartmann Road, Hidden Valley Lake, CA 95467, 72 hours in advance of each regularly scheduled meeting. Materials related to any items on this agenda submitted to the Board after distribution of the agenda, and not otherwise exempt from disclosure, will be made available for public review during normal business hours.

Assistance for Disabled: If you are disabled in any way and need accommodation to participate in the meeting, please call the Clerk of the Board at 707-987-9201 so the necessary arrangements can be made.

1. **Opening Greeting**
    a. Call to Order
    b. Roll Call:
       Attending Remote:
       Director Freeman
       17 River Road
       South Deerfield, MA 01373
    c. Pledge of Allegiance
    d. Approval or Amendment of the Agenda

2. **Public Discussion**
   The public is welcomed and encouraged to address the Board at this time on matters not on the agenda. Please be advised that pursuant to Government Code Section 54954.2, the Board is not permitted to act on any matter not on the agenda unless it determines an emergency exists or the need to take action arose after the posting of the agenda. This period will be limited to thirty minutes and individual speakers will be limited to five minutes.

3. **Discussion and Possible Recommendation:** Monthly Financials

4. **Discussion and Possible Recommendation:** MacLeod Watts GASB 75 Report FYE 2026

5. **Discussion and Possible Recommendation:** Projects Update

6. **Public Comment**

7. **Committee Member Comment**

8. **Adjourn**

HIDDEN VALLEY LAKE COMMUNITY SERVICES DISTRICT

STAFF REPORT

Meeting Date: September 9, 2026

Meeting: Finance Committee

To: Finance Committee

From: General Manager

Written by: Accounting Supervisor

Project Name: N/A

Budgeted: N/A

Budgeted Amount: N/A

Cost Estimate: N/A

Funding Source: N/A

Funding Account #: N/A

Project #: N/A

AGENDA ITEM #: 3

AGENDA ITEM TITLE: Monthly Financials

SUMMARY: The August 2026 monthly financials are being presented to the Finance Committee. Transfer of funds are listed below.

BACKGROUND/ANALYSIS:

CASH TRANSFERS**:**

Transfer: $257,754.08
CA CLASS to Five Star Bank
Fund 215 Debt Payment

Transfer: $211,231.11
CA CLASS to Five Star Bank
Fund 120 FEMA 4303 787 De-obligation

Deposit: $200,000.00
FLASHES Interest Free Loan

RECOMMENDATION: Review and discuss Monthly Financials.

ATTACHMENTS: #1 Accounts Payable Disbursement Report,#2 Revenue & Expense Report Operations, #3 Revenue and Expense Report CIP, #4 Pooled Cash Report, #5 Check Reconciliation Report

Rev: 4/2026

VENDOR	NAME	NO# INVOICES	TOTAL AMOUNT	1099	G/L ACCT NO#	G/L NAME	G/L AMOUNT
01-11	STATE OF CALIFORNIA EDD			N		FUND TOTAL FOR VENDOR	2,075.41
01-1122	PARKSON CORPORATION			N		FUND TOTAL FOR VENDOR	14,727.26
01-1705	SPECIAL DISTRICT RISK MAN			N		FUND TOTAL FOR VENDOR	25,648.10
01-1722	US DEPARTMENT OF THE TREA			N		FUND TOTAL FOR VENDOR	4,946.89
01-1751	USA BLUE BOOK			N		FUND TOTAL FOR VENDOR	1,356.73
01-21	CALIFORNIA PUBLIC EMPLOYE			N		FUND TOTAL FOR VENDOR	6,729.85
01-2111	DATAPROSE, LLC			N		FUND TOTAL FOR VENDOR	1,216.66
01-2195	TELSTAR INSTRUMENTS			N		FUND TOTAL FOR VENDOR	4,620.50
01-2283	ARMED FORCE PEST CONTROL,			N		FUND TOTAL FOR VENDOR	102.50
01-2538	HARDESTER'S MARKETS & HAR			N		FUND TOTAL FOR VENDOR	71.44
01-2585	TYLER TECHNOLOGY			N		FUND TOTAL FOR VENDOR	1,250.00
01-2598	VERIZON WIRELESS			N		FUND TOTAL FOR VENDOR	1,040.61
01-2636	ACTION SANITARY, INC.			N		FUND TOTAL FOR VENDOR	121.53
01-2792	ADVANCED SECURITY SYSTEMS			N		FUND TOTAL FOR VENDOR	549.00
01-2816	ELAN CARDMEMBER SERVICE			N		FUND TOTAL FOR VENDOR	1,730.96
01-2820	ALPHA ANALYTICAL LABORATO			N		FUND TOTAL FOR VENDOR	3,836.25
01-2823	IAN GIBBS			N		FUND TOTAL FOR VENDOR	100.00
01-2825	NATIONWIDE RETIREMENT SOL			N		FUND TOTAL FOR VENDOR	1,800.00
01-2842	COASTLAND CIVIL ENGINEERI			N		FUND TOTAL FOR VENDOR	270.00
01-2860	WESTGATE PETROLEUM CO., I			N		FUND TOTAL FOR VENDOR	862.75
01-2885	RGW GROUNDSKEEPING, LLC			N		FUND TOTAL FOR VENDOR	900.00
01-2890	CURTIS EDWARD'S ROOFING			N		FUND TOTAL FOR VENDOR	1,827.50
01-2922	AMAZON CAPITAL SERVICES,			N		FUND TOTAL FOR VENDOR	456.70
01-2945	APPLIED TECHNOLOGY SOLUTI			N		FUND TOTAL FOR VENDOR	1,274.43
01-2950	AFLAC			N		FUND TOTAL FOR VENDOR	177.46
01-2951	JENFITCH, LLC			N		FUND TOTAL FOR VENDOR	9,977.11
01-2952	MACLEOD WATTS, INC.			N		FUND TOTAL FOR VENDOR	925.00

VENDOR	NAME	NO# INVOICES	TOTAL AMOUNT	1099	G/L ACCT NO#	G/L NAME	G/L AMOUNT
01-3076	UBEO WEST, LLC			N		FUND TOTAL FOR VENDOR	269.15
01-3093	LAKE COUNTY WASTE SOLUTIO			N		FUND TOTAL FOR VENDOR	354.97
01-3110	COURTNEY HERNANDEZ			N		FUND TOTAL FOR VENDOR	1,215.00
01-3142	TOTAL ADMINISTRATIVE SERV			N		FUND TOTAL FOR VENDOR	63.46
01-3164	UBEO WEST LLC			N		FUND TOTAL FOR VENDOR	31.19
01-3171	CLOVERDALE LOCK & KEY			N		FUND TOTAL FOR VENDOR	1,582.69
01-3182	TRIPLE CROWN PRODUCTS			N		FUND TOTAL FOR VENDOR	156.30
01-3188	AMERITAS LIFE INSURANCE C			N		FUND TOTAL FOR VENDOR	1,142.70
01-9	PACIFIC GAS & ELECTRIC CO			N		FUND TOTAL FOR VENDOR	7,153.05
	*** FUND TOTALS ***						100,563.15

VENDOR	NAME	NO# INVOICES	TOTAL AMOUNT	1099	G/L ACCT NO#	G/L NAME	G/L AMOUNT
01-1	MISCELLANEOUS VENDOR			N		FUND TOTAL FOR VENDOR	416.19
01-11	STATE OF CALIFORNIA EDD			N		FUND TOTAL FOR VENDOR	2,093.26
01-1705	SPECIAL DISTRICT RISK MAN			N		FUND TOTAL FOR VENDOR	25,648.07
01-1722	US DEPARTMENT OF THE TREA			N		FUND TOTAL FOR VENDOR	4,975.64
01-21	CALIFORNIA PUBLIC EMPLOYE			N		FUND TOTAL FOR VENDOR	6,809.69
01-2111	DATAPROSE, LLC			N		FUND TOTAL FOR VENDOR	1,216.64
01-2195	TELSTAR INSTRUMENTS			N		FUND TOTAL FOR VENDOR	4,620.50
01-2283	ARMED FORCE PEST CONTROL,			N		FUND TOTAL FOR VENDOR	102.50
01-2538	HARDESTER'S MARKETS & HAR			N		FUND TOTAL FOR VENDOR	44.58
01-2541	MENDO MILL CLEARLAKE			N		FUND TOTAL FOR VENDOR	27.01
01-2585	TYLER TECHNOLOGY			N		FUND TOTAL FOR VENDOR	1,250.00
01-2598	VERIZON WIRELESS			N		FUND TOTAL FOR VENDOR	1,040.61
01-2636	ACTION SANITARY, INC.			N		FUND TOTAL FOR VENDOR	121.52
01-2702	PACE SUPPLY CORP			N		FUND TOTAL FOR VENDOR	3,540.07
01-2788	GHD			N		FUND TOTAL FOR VENDOR	248.13
01-2792	ADVANCED SECURITY SYSTEMS			N		FUND TOTAL FOR VENDOR	549.00
01-2816	ELAN CARDMEMBER SERVICE			N		FUND TOTAL FOR VENDOR	1,788.24
01-2820	ALPHA ANALYTICAL LABORATO			N		FUND TOTAL FOR VENDOR	1,260.00
01-2823	IAN GIBBS			N		FUND TOTAL FOR VENDOR	100.00
01-2825	NATIONWIDE RETIREMENT SOL			N		FUND TOTAL FOR VENDOR	1,800.00
01-2842	COASTLAND CIVIL ENGINEERI			N		FUND TOTAL FOR VENDOR	3,240.00
01-2860	WESTGATE PETROLEUM CO., I			N		FUND TOTAL FOR VENDOR	862.74
01-2876	BOLD POLISNER MADDOW NELS			N		FUND TOTAL FOR VENDOR	6,188.95
01-2878	BADGER METER			N		FUND TOTAL FOR VENDOR	2,336.88
01-2885	RGW GROUNDSKEEPING, LLC			N		FUND TOTAL FOR VENDOR	900.00
01-2890	CURTIS EDWARD'S ROOFING			N		FUND TOTAL FOR VENDOR	1,827.50
01-2922	AMAZON CAPITAL SERVICES,			N		FUND TOTAL FOR VENDOR	810.79

VENDOR	NAME	NO# INVOICES	TOTAL AMOUNT	1099	G/L ACCT NO#	G/L NAME	G/L AMOUNT
01-2945	APPLIED TECHNOLOGY SOLUTI			N		FUND TOTAL FOR VENDOR	1,274.43
01-2950	AFLAC			N		FUND TOTAL FOR VENDOR	177.46
01-2952	MACLEOD WATTS, INC.			N		FUND TOTAL FOR VENDOR	925.00
01-3076	UBEO WEST, LLC			N		FUND TOTAL FOR VENDOR	269.15
01-3079	PUMPMAN NORCAL			N		FUND TOTAL FOR VENDOR	37,589.74
01-3085	WEST YOST & ASSOCIATES, I			N		FUND TOTAL FOR VENDOR	19,800.50
01-3093	LAKE COUNTY WASTE SOLUTIO			N		FUND TOTAL FOR VENDOR	354.96
01-3110	COURTNEY HERNANDEZ			N		FUND TOTAL FOR VENDOR	1,215.00
01-3119	GINNLAW, P.C.			N		FUND TOTAL FOR VENDOR	1,148.00
01-3142	TOTAL ADMINISTRATIVE SERV			N		FUND TOTAL FOR VENDOR	63.46
01-3164	UBEO WEST LLC			N		FUND TOTAL FOR VENDOR	31.19
01-3165	BRAY TRUCKING INC			N		FUND TOTAL FOR VENDOR	1,533.72
01-3171	CLOVERDALE LOCK & KEY			N		FUND TOTAL FOR VENDOR	1,582.69
01-3182	TRIPLE CROWN PRODUCTS			N		FUND TOTAL FOR VENDOR	156.30
01-3188	AMERITAS LIFE INSURANCE C			N		FUND TOTAL FOR VENDOR	1,142.70
01-3189	ARCHER PUBLIC AFFAIRS CAL			N		FUND TOTAL FOR VENDOR	12,379.05
01-9	PACIFIC GAS & ELECTRIC CO			N		FUND TOTAL FOR VENDOR	25,777.52
	*** FUND TOTALS ***						179,239.38

VENDOR CLASS(ES): ALL CLASSES
REPORTING FUND NO#: 215 RECA REDEMPTION 1995 SORTED BY FUND

VENDOR	NAME	NO# INVOICES	TOTAL AMOUNT	1099	G/L ACCT NO#	G/L NAME	G/L AMOUNT
01-2893	U.S. BANK			N		FUND TOTAL FOR VENDOR	257,754.08
	*** FUND TOTALS ***						257,754.08

VENDOR CLASS(ES): ALL CLASSES
REPORTING FUND NO#: 314 WASTEWATER CIP SORTED BY FUND

VENDOR	NAME	NO# INVOICES	TOTAL AMOUNT	1099	G/L ACCT NO#	G/L NAME	G/L AMOUNT
01-2945	APPLIED TECHNOLOGY SOLUTI			N		FUND TOTAL FOR VENDOR	1,907.79
01-3190	CALIFORNIA GOVERNOR'S OFF			N		FUND TOTAL FOR VENDOR	211,231.11
	*** FUND TOTALS ***						213,138.90

VENDOR	NAME	NO# INVOICES	TOTAL AMOUNT	1099	G/L ACCT NO#	G/L NAME	G/L AMOUNT
01-2788	GHD			N		FUND TOTAL FOR VENDOR	69,486.61
01-2842	COASTLAND CIVIL ENGINEERI			N		FUND TOTAL FOR VENDOR	6,372.56
01-2945	APPLIED TECHNOLOGY SOLUTI			N		FUND TOTAL FOR VENDOR	1,907.80
01-3081	BENNETT ENGINEERING SERVI			N		FUND TOTAL FOR VENDOR	2,487.25
01-3126	TRANE U.S. INC.			N		FUND TOTAL FOR VENDOR	243,030.00
01-3180	TERRAVERDE ENERGY LLC			N		FUND TOTAL FOR VENDOR	4,770.00
	*** FUND TOTALS ***						328,054.22
	*** REPORT TOTALS ***		1,078,749.73				1,078,749.73

G / L EXPENSE DISTRIBUTION

ACCOUNT NUMBER	ACCOUNT NAME	AMOUNT
120 2075	AFLAC	177.46
120 2076	TASC	63.46
120 2088	SURVIVOR BENEFITS - PERS	11.89
120 2090	PERS PAYABLE	3,064.38
120 2091	FIT PAYABLE	3,686.70
120 2092	CIT PAYABLE	1,514.32
120 2093	SOCIAL SECURITY PAYABLE	12.52
120 2094	MEDICARE PAYABLE	617.53
120 2095	S D I PAYABLE	553.61
120 2099	DEFERRED COMP - 457 PLAN	1,800.00
120 5-00-5020	EMPLOYEE BENEFITS	906.05
120 5-00-5025	RETIREE HEALTH BENEFITS	1,271.02
120 5-00-5060	GASOLINE, OIL & FUEL	862.75
120 5-00-5075	BANK FEES	575.00CR
120 5-00-5092	POSTAGE & SHIPPING	913.66
120 5-00-5122	ENGINEERING SERVICES	270.00
120 5-00-5123	OTHER PROFESSIONAL SERVICES	925.00
120 5-00-5130	PRINTING & PUBLICATION	871.24
120 5-00-5145	EQUIPMENT RENTAL	300.34

G/L EXPENSE DISTRIBUTION

ACCOUNT NUMBER	ACCOUNT NAME	AMOUNT
120 5-00-5148	OPERATING SUPPLIES	11,169.18
120 5-00-5150	REPAIR & REPLACE	22,314.91
120 5-00-5155	MAINT BLDG & GROUNDS	1,232.17
120 5-00-5156	CUSTODIAL SERVICES	1,215.00
120 5-00-5157	SECURITY	2,131.69
120 5-00-5191	TELEPHONE	1,040.61
120 5-00-5192	ELECTRICITY	7,153.05
120 5-00-5193	OTHER UTILITIES	354.97
120 5-00-5194	IT SERVICES	1,863.98
120 5-00-5195	ENV/MONITORING	3,836.25
120 5-00-5315	SAFETY EQUIPMENT	285.79
120 5-10-5010	SALARIES & WAGES	305.10
120 5-10-5020	EMPLOYEE BENEFITS	8,445.70
120 5-10-5021	RETIREMENT BENEFITS	1,834.57
120 5-10-5090	OFFICE SUPPLIES	184.82
120 5-10-5170	TRAVEL / MILEAGE	91.21
120 5-10-5175	EDUCATION / SEMINARS	462.50
120 5-10-5179	ADM MISC EXPENSES	220.62
120 5-30-5010	SALARIES & WAGES	309.58
120 5-30-5020	EMPLOYEE BENEFITS	10,959.03
120 5-30-5021	RETIREMENT BENEFITS	1,819.01
120 5-30-5090	OFFICE SUPPLIES	84.12
120 5-40-5010	DIRECTORS COMPENSATION	15.46
120 5-40-5020	DIRECTOR BENEFITS	7.48
120 5-40-5030	DIRECTOR HEALTH BENEFITS	5,979.42
	** FUND TOTAL **	100,563.15
130 1052	ACCTS REC WATER USE	416.19
130 2075	AFLAC	177.46
130 2076	TASC	63.46
130 2088	SURVIVOR BENEFITS - PERS	12.29
130 2090	PERS PAYABLE	3,103.78
130 2091	FIT PAYABLE	3,699.01
130 2092	CIT PAYABLE	1,524.68
130 2093	SOCIAL SECURITY PAYABLE	12.52
130 2094	MEDICARE PAYABLE	625.84
130 2095	S D I PAYABLE	561.12
130 2099	DEFERRED COMP - PLAN 457 PAYAB	1,800.00
130 5-00-5020	EMPLOYEE BENEFITS	906.05
130 5-00-5025	RETIREE HEALTH BENEFITS	1,271.02
130 5-00-5060	GASOLINE, OIL & FUEL	862.74
130 5-00-5075	BANK FEES	575.00CR
130 5-00-5092	POSTAGE & SHIPPING	970.99
130 5-00-5110	CONTRACTUAL SERVICES	12,379.05
130 5-00-5112	CROSS CONNECTION CONTROL	19,800.50
130 5-00-5121	LEGAL SERVICES	7,336.95
130 5-00-5122	ENGINEERING SERVICES	2,240.63

G/L EXPENSE DISTRIBUTION

ACCOUNT NUMBER	ACCOUNT NAME	AMOUNT
130 5-00-5123	OTHER PROFESSIONAL SERVICES	925.00
130 5-00-5130	PRINTING & PUBLICATION	871.22
130 5-00-5145	EQUIPMENT RENTAL	300.34
130 5-00-5150	REPAIR & REPLACE	50,440.77
130 5-00-5155	MAINT BLDG & GROUNDS	1,232.16
130 5-00-5156	CUSTODIAL SERVICES	1,215.00
130 5-00-5157	SECURITY	2,131.69
130 5-00-5191	TELEPHONE	1,040.61
130 5-00-5192	ELECTRICITY	25,777.52
130 5-00-5193	OTHER UTILITIES	354.96
130 5-00-5194	IT SERVICES	4,200.84
130 5-00-5195	ENV/MONITORING	1,260.00
130 5-00-5315	SAFETY EQUIPMENT	285.78
130 5-10-5010	SALARIES & WAGES	305.08
130 5-10-5020	EMPLOYEE BENEFITS	8,445.69
130 5-10-5021	RETIREMENT BENEFITS	1,834.55
130 5-10-5090	OFFICE SUPPLIES	184.81
130 5-10-5170	TRAVEL / MILEAGE	91.20
130 5-10-5175	EDUCATION / SEMINARS	462.50
130 5-10-5179	ADM MISC EXPENSES	220.61
130 5-30-5010	SALARIES & WAGES	317.75
130 5-30-5020	EMPLOYEE BENEFITS	10,959.02
130 5-30-5021	RETIREMENT BENEFITS	1,859.07
130 5-30-5090	OFFICE SUPPLIES	84.12
130 5-40-5010	DIRECTORS COMPENSATION	15.44
130 5-40-5020	DIRECTOR BENEFTIS	7.46
130 5-40-5030	DIRECTOR HEALTH BENEFITS	5,979.41
130 5-70-7201	REGULATORY COMPLIANCE	1,247.50
	** FUND TOTAL **	179,239.38
215 5-00-5522	INTEREST ON LONG-TERM DEBT	30,754.08
215 5-00-5599	PRINCIPAL PMT	227,000.00
	** FUND TOTAL **	257,754.08
314 5-70-7000	WASTEWATER STORM RECOVERY	211,231.11
314 5-70-7205	RISK MANAGEMENT - SCADA	1,907.79
	** FUND TOTAL **	213,138.90
320 5-70-7205	RISK MANAGEMENT - SCADA	71,394.41
320 5-70-7207	MAINLINES	1,143.75
320 5-70-7208	DSIRC	2,487.25
320 5-70-7209	CONTACT TANK	4,171.31
320 5-70-7210	WELLFIELD GENERATOR	1,057.50
320 5-70-7211	FLASHES	247,800.00
	** FUND TOTAL **	328,054.22
	** TOTAL **	1,078,749.73

NO ERRORS

SELECTION CRITERIA

VENDOR SET: 01 Hidden Valley Lake
VENDOR: ALL
BANK: ALL
VENDOR CLASS(ES): ALL CLASSES

TRANSACTION SELECTION

REPORTING: PAID ITEMS ,G/L DIST

	======PAYMENT DATES=======	=======ITEM DATES=========	======POSTING DATES=======
PAID ITEMS DATES :	8/01/2026 THRU 8/31/2026	0/00/0000 THRU 99/99/9999	0/00/0000 THRU 99/99/9999

PRINT OPTIONS

REPORT SEQUENCE: FUND
G/L EXPENSE DISTRIBUTION: YES
CHECK RANGE: 000000 THRU 999999

REVENUE & EXPENSE REPORT (UNAUDITED)

AS OF: AUGUST 31ST, 2026

120-SEWER ENTERPRISE FUND

FINANCIAL SUMMARY

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
REVENUE SUMMARY					
ALL REVENUE	2,652,079.00	284,680.47	785,155.54	1,866,923.46	29.61
TOTAL REVENUES	2,652,079.00	284,680.47	785,155.54	1,866,923.46	29.61
EXPENDITURE SUMMARY					
NON-DEPARTMENTAL	1,288,365.00	84,697.61	392,359.76	896,005.24	30.45
ADMINISTRATION	576,843.00	33,430.93	124,238.07	452,604.93	21.54
FIELD	613,431.00	35,150.50	121,589.69	491,841.31	19.82
DIRECTORS	95,140.00	6,204.36	13,029.47	82,110.53	13.70
CAPITAL PROJECTS & EQUIP	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES	2,573,779.00	159,483.40	651,216.99	1,922,562.01	25.30
REVENUES OVER/(UNDER) EXPENDITURES	78,300.00	125,197.07	133,938.55	(55,638.55)	171.06

120-SEWER ENTERPRISE FUND
REVENUES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
120-4020 INSPECTION FEES	500.00	0.00	0.00	500.00	0.00
120-4036 DEVELOPER FEES SEWER	0.00	0.00	0.00	0.00	0.00
120-4040 LIEN RECORDING FEES	0.00	0.00	0.00	0.00	0.00
120-4045 AVAILABILITY FEES	0.00	0.00	0.00	0.00	0.00
120-4050 SALES OF RECLAIMED WATER	250,523.00	41,692.56	90,904.45	159,618.55	36.29
120-4111 COMM SEWER USE	120,204.00	9,825.68	20,084.73	100,119.27	16.71
120-4112 GOV'T SEWER USE	1,200.00	130.96	261.92	938.08	21.83
120-4116 SEWER USE CHARGES	2,223,752.00	201,580.22	403,716.58	1,820,035.42	18.15
120-4210 LATE FEE	48,000.00	4,769.47	9,174.82	38,825.18	19.11
120-4300 MISC INCOME	100.00	0.55	0.55	99.45	0.55
120-4310 OTHER INCOME	1,000.00	79.23	79.23	920.77	7.92
120-4320 FEMA/CalOES GRANTS	0.00	26,601.80	26,601.80	(26,601.80)	0.00
120-4325 GRANTS	0.00	0.00	0.00	0.00	0.00
120-4505 LEASE INCOME	0.00	0.00	0.00	0.00	0.00
120-4550 INTEREST INCOME	6,800.00	0.00	319.46	6,480.54	4.70
120-4580 TRANSFERS IN	0.00	0.00	234,012.00	(234,012.00)	0.00
120-4591 INCOME APPLICABLE TO PRIOR YRS	0.00	0.00	0.00	0.00	0.00
120-4955 Gain/Loss	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	2,652,079.00	284,680.47	785,155.54	1,866,923.46	29.61

120-SEWER ENTERPRISE FUND
NON-DEPARTMENTAL
EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
120-5-00-5010 SALARY & WAGES	0.00	0.00	0.00	0.00	0.00
120-5-00-5020 EMPLOYEE BENEFITS	0.00	0.00	0.00	0.00	0.00
120-5-00-5021 RETIREMENT BENEFITS	0.00	0.00	0.00	0.00	0.00
120-5-00-5024 WORKERS' COMP INSURANCE	24,000.00	0.00	19,193.19	4,806.81	79.97
120-5-00-5025 RETIREE HEALTH BENEFITS	15,634.00	1,271.02	1,906.53	13,727.47	12.19
120-5-00-5026 COBRA Health & Dental	0.00	0.00	0.00	0.00	0.00
120-5-00-5040 ELECTION EXPENSE	2,575.00	0.00	0.00	2,575.00	0.00
120-5-00-5050 DEPRECIATION	0.00	0.00	0.00	0.00	0.00
120-5-00-5060 GASOLINE, OIL & FUEL	28,560.00	862.75	1,433.84	27,126.16	5.02
120-5-00-5061 VEHICLE MAINT	15,450.00	0.00	911.22	14,538.78	5.90
120-5-00-5062 TAXES & LIC	824.00	0.00	0.00	824.00	0.00
120-5-00-5064 GENERATOR MAINT	23,100.00	0.00	0.00	23,100.00	0.00
120-5-00-5074 INSURANCE PROPERTY/LIABILI	160,000.00	0.00	150,325.36	9,674.64	93.95
120-5-00-5075 BANK FEES	36,050.00	2,401.00	5,134.36	30,915.64	14.24
120-5-00-5080 MEMBERSHIP & SUBSCRIPTIONS	16,485.00	0.00	5,505.00	10,980.00	33.39
120-5-00-5092 POSTAGE & SHIPPING	13,905.00	913.66	1,082.92	12,822.08	7.79
120-5-00-5110 CONTRACTUAL SERVICES	15,450.00	0.00	2,150.00	13,300.00	13.92
120-5-00-5121 LEGAL SERVICES	20,600.00	0.00	1,606.88	18,993.12	7.80
120-5-00-5122 ENGINEERING SERVICES	51,500.00	270.00	270.00	51,230.00	0.52
120-5-00-5123 OTHER PROFESSIONAL SERVICE	15,450.00	925.00	4,575.00	10,875.00	29.61
120-5-00-5125 OPEB	12,494.00	0.00	0.00	12,494.00	0.00
120-5-00-5126 AUDIT SERVICES	9,090.00	0.00	0.00	9,090.00	0.00
120-5-00-5130 PRINTING & PUBLICATION	8,755.00	871.24	871.24	7,883.76	9.95
120-5-00-5135 NEWSLETTER	1,236.00	0.00	0.00	1,236.00	0.00
120-5-00-5140 RENTS & LEASES	0.00	0.00	0.00	0.00	0.00
120-5-00-5142 AMORTIZATION	0.00	0.00	0.00	0.00	0.00
120-5-00-5145 EQUIPMENT RENTAL	5,150.00	300.34	608.33	4,541.67	11.81
120-5-00-5148 OPERATING SUPPLIES	92,700.00	11,169.18	14,617.45	78,082.55	15.77
120-5-00-5150 REPAIR & REPLACE	185,000.00	20,487.41	101,498.84	83,501.16	54.86
120-5-00-5155 MAINT BLDG & GROUNDS	70,885.00	1,232.17	1,441.92	69,443.08	2.03
120-5-00-5156 CUSTODIAL SERVICES	20,350.00	1,215.00	2,005.00	18,345.00	9.85
120-5-00-5157 SECURITY	10,028.00	2,131.69	2,930.50	7,097.50	29.22
120-5-00-5160 SLUDGE DISPOSAL	51,500.00	0.00	0.00	51,500.00	0.00
120-5-00-5165 TERTIARY POND MAINTENANCE	50,000.00	0.00	0.00	50,000.00	0.00
120-5-00-5180 UNCOLLECTABLE ACCOUNTS	0.00	0.00	0.00	0.00	0.00
120-5-00-5191 TELEPHONE	15,450.00	1,040.61	1,040.61	14,409.39	6.74
120-5-00-5192 ELECTRICITY	173,400.00	7,153.05	10,938.29	162,461.71	6.31
120-5-00-5193 OTHER UTILITIES	4,080.00	354.97	354.97	3,725.03	8.70
120-5-00-5194 IT SERVICES	38,110.00	1,863.98	27,497.08	10,612.92	72.15
120-5-00-5195 ENV/MONITORING	53,560.00	3,836.25	8,027.25	45,532.75	14.99
120-5-00-5198 ANNUAL OPERATING FEES	36,050.00	0.00	0.00	36,050.00	0.00
120-5-00-5315 SAFETY EQUIPMENT	4,635.00	285.79	321.48	4,313.52	6.94
120-5-00-5316 IT EQUIPMENT	6,000.00	0.00	0.00	6,000.00	0.00
120-5-00-5545 RECORDING FEES	309.00	0.00	0.00	309.00	0.00
120-5-00-5580 TRANSFERS OUT	0.00	26,112.50	26,112.50	(26,112.50)	0.00
120-5-00-5591 EXPENSES APPLICABLE TO PRI	0.00	0.00	0.00	0.00	0.00
120-5-00-5595 BAD DEBT	0.00	0.00	0.00	0.00	0.00
120-5-00-5700 OVER / SHORT	0.00	0.00	0.00	0.00	0.00
TOTAL NON-DEPARTMENTAL	1,288,365.00	84,697.61	392,359.76	896,005.24	30.45

120-SEWER ENTERPRISE FUND
ADMINISTRATION
EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
120-5-10-5010 SALARIES & WAGES	339,888.00	21,345.38	42,482.13	297,405.87	12.50
120-5-10-5020 EMPLOYEE BENEFITS	133,309.00	9,291.83	19,632.71	113,676.29	14.73
120-5-10-5021 RETIREMENT BENEFITS	82,056.00	1,834.57	54,245.67	27,810.33	66.11
120-5-10-5063 CERTIFICATIONS	200.00	0.00	0.00	200.00	0.00
120-5-10-5090 OFFICE SUPPLIES	5,000.00	184.82	254.53	4,745.47	5.09
120-5-10-5170 TRAVEL / MILEAGE	6,890.00	91.21	499.27	6,390.73	7.25
120-5-10-5175 EDUCATION / SEMINARS	6,500.00	462.50	6,537.86	(37.86)	100.58
120-5-10-5179 ADM MISC EXPENSES	3,000.00	220.62	585.90	2,414.10	19.53
TOTAL ADMINISTRATION	576,843.00	33,430.93	124,238.07	452,604.93	21.54

120-SEWER ENTERPRISE FUND
FIELD
EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
120-5-30-5010 SALARIES & WAGES	361,200.00	21,659.29	44,797.72	316,402.28	12.40
120-5-30-5020 EMPLOYEE BENEFITS	154,324.00	11,588.08	22,196.94	132,127.06	14.38
120-5-30-5021 RETIREMENT BENEFITS	81,577.00	1,819.01	54,239.47	27,337.53	66.49
120-5-30-5022 CLOTHING ALLOWANCE	2,575.00	0.00	0.00	2,575.00	0.00
120-5-30-5063 CERTIFICATIONS	1,545.00	0.00	0.00	1,545.00	0.00
120-5-30-5090 OFFICE SUPPLIES	1,030.00	84.12	355.56	674.44	34.52
120-5-30-5170 TRAVEL / MILEAGE	5,000.00	0.00	0.00	5,000.00	0.00
120-5-30-5175 EDUCATION / SEMINARS	6,180.00	0.00	0.00	6,180.00	0.00
TOTAL FIELD	613,431.00	35,150.50	121,589.69	491,841.31	19.82

120-SEWER ENTERPRISE FUND
DIRECTORS
EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
120-5-40-5010 DIRECTORS COMPENSATION	12,000.00	217.46	1,196.03	10,803.97	9.97
120-5-40-5020 DIRECTOR BENEFITS	230.00	7.48	41.12	188.88	17.88
120-5-40-5030 DIRECTOR HEALTH BENEFITS	71,590.00	5,979.42	11,792.32	59,797.68	16.47
120-5-40-5170 TRAVEL MILEAGE	2,500.00	0.00	0.00	2,500.00	0.00
120-5-40-5175 EDUCATION / SEMINARS	5,000.00	0.00	0.00	5,000.00	0.00
120-5-40-5176 DIRECTOR TRAINING	3,820.00	0.00	0.00	3,820.00	0.00
TOTAL DIRECTORS	95,140.00	6,204.36	13,029.47	82,110.53	13.70

120-SEWER ENTERPRISE FUND
CAPITAL PROJECTS & EQUIP
EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
120-5-70-7201 REGULATORY COMPLIANCE	0.00	0.00	0.00	0.00	0.00
120-5-70-7202 DISASTER MITIGATION	0.00	0.00	0.00	0.00	0.00
120-5-70-7203 DISASTER RECOVERY	0.00	0.00	0.00	0.00	0.00
120-5-70-7205 RISK MANAGEMENT	0.00	0.00	0.00	0.00	0.00
120-5-70-7206 RECORDS RETENTION	0.00	0.00	0.00	0.00	0.00
TOTAL CAPITAL PROJECTS & EQUIP	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES	2,573,779.00	159,483.40	651,216.99	1,922,562.01	25.30
REVENUES OVER/(UNDER) EXPENDITURES	78,300.00	125,197.07	133,938.55	(55,638.55)	171.06

*** END OF REPORT ***

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: AUGUST 31ST, 2026

130-WATER ENTERPRISE FUND
FINANCIAL SUMMARY

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
REVENUE SUMMARY					
ALL REVENUE	3,607,599.00	552,377.54	1,148,459.60	2,459,139.40	31.83
TOTAL REVENUES	3,607,599.00	552,377.54	1,148,459.60	2,459,139.40	31.83
EXPENDITURE SUMMARY					
NON-DEPARTMENTAL	1,469,555.00	108,218.74	536,119.92	933,435.08	36.48
ADMINISTRATION	579,453.00	33,430.92	124,237.99	455,215.01	21.44
FIELD	615,922.00	35,762.97	122,824.87	493,097.13	19.94
DIRECTORS	95,140.00	6,204.31	13,029.32	82,110.68	13.69
CAPITAL PROJECTS & EQUIP	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES	2,760,070.00	183,616.94	796,212.10	1,963,857.90	28.85
REVENUES OVER/(UNDER) EXPENDITURES	847,529.00	368,760.60	352,247.50	495,281.50	41.56

130-WATER ENTERPRISE FUND
REVENUES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
130-4035 RECONNECT FEE	15,000.00	2,615.00	4,300.00	10,700.00	28.67
130-4036 DEVELOPER FEES WATER	0.00	0.00	0.00	0.00	0.00
130-4038 COMM WATER METER INSTALL	0.00	0.00	0.00	0.00	0.00
130-4039 WATER CONNECTION FEE	1,125.00	0.00	0.00	1,125.00	0.00
130-4040 LIEN RECORDING FEES	0.00	0.00	0.00	0.00	0.00
130-4045 AVAILABILITY FEES	0.00	0.00	0.00	0.00	0.00
130-4110 COMM WATER USE	200,385.00	14,095.30	27,822.59	172,562.41	13.88
130-4111 BULK WATER SALES	0.00	0.00	0.00	0.00	0.00
130-4112 GOV'T WATER USE	8,000.00	762.98	1,442.13	6,557.87	18.03
130-4115 WATER USE	3,304,089.00	326,696.02	667,557.15	2,636,531.85	20.20
130-4117 WATER OVERAGE FEE	0.00	0.00	0.00	0.00	0.00
130-4210 LATE FEE	69,500.00	8,108.47	15,615.47	53,884.53	22.47
130-4215 RETURNED CHECK FEE	400.00	20.00	60.00	340.00	15.00
130-4300 MISC INCOME	100.00	0.55	0.55	99.45	0.55
130-4310 OTHER INCOME	1,000.00	79.22	79.22	920.78	7.92
130-4320 FEMA/CalOES GRANTS	0.00	0.00	0.00	0.00	0.00
130-4325 GRANTS	0.00	0.00	0.00	0.00	0.00
130-4330 HYDRANT METER USE DEPOSIT	0.00	0.00	0.00	0.00	0.00
130-4505 LEASE INCOME	0.00	0.00	0.00	0.00	0.00
130-4550 INTEREST INCOME	8,000.00	0.00	582.49	7,417.51	7.28
130-4580 TRANSFER IN	0.00	200,000.00	431,000.00	(431,000.00)	0.00
130-4591 INCOME APPLICABLE TO PRIOR YRS	0.00	0.00	0.00	0.00	0.00
130-4955 Gain/Loss	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	3,607,599.00	552,377.54	1,148,459.60	2,459,139.40	31.83

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: AUGUST 31ST, 2026

130-WATER ENTERPRISE FUND
NON-DEPARTMENTAL
EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
130-5-00-5010 SALARY & WAGES	0.00	0.00	0.00	0.00	0.00
130-5-00-5020 EMPLOYEE BENEFITS	0.00	0.00	0.00	0.00	0.00
130-5-00-5021 RETIREMENT BENEFITS	0.00	0.00	0.00	0.00	0.00
130-5-00-5024 WORKERS' COMP INSURANCE	24,000.00	0.00	19,193.18	4,806.82	79.97
130-5-00-5025 RETIREE HEALTH BENEFITS	15,634.00	1,271.02	1,906.53	13,727.47	12.19
130-5-00-5026 COBRA Health & Dental	0.00	0.00	0.00	0.00	0.00
130-5-00-5040 ELECTION EXPENSE	2,575.00	0.00	0.00	2,575.00	0.00
130-5-00-5050 DEPRECIATION	0.00	0.00	0.00	0.00	0.00
130-5-00-5060 GASOLINE, OIL & FUEL	28,560.00	862.74	1,433.82	27,126.18	5.02
130-5-00-5061 VEHICLE MAINT	15,450.00	0.00	911.20	14,538.80	5.90
130-5-00-5062 TAXES & LIC	1,236.00	0.00	0.00	1,236.00	0.00
130-5-00-5064 GENERATOR MAINT	12,360.00	0.00	0.00	12,360.00	0.00
130-5-00-5074 INSURANCE PROPERTY/LIABILI	160,000.00	0.00	150,325.35	9,674.65	93.95
130-5-00-5075 BANK FEES	36,050.00	2,400.97	5,134.33	30,915.67	14.24
130-5-00-5080 MEMBERSHIP & SUBSCRIPTIONS	36,050.00	0.00	5,505.00	30,545.00	15.27
130-5-00-5092 POSTAGE & SHIPPING	13,905.00	970.99	1,140.25	12,764.75	8.20
130-5-00-5110 CONTRACTUAL SERVICES	145,000.00	12,379.05	23,326.25	121,673.75	16.09
130-5-00-5112 CROSS CONNECTION CONTROL	108,856.00	19,800.50	19,800.50	89,055.50	18.19
130-5-00-5121 LEGAL SERVICES	77,250.00	7,336.95	9,018.82	68,231.18	11.67
130-5-00-5122 ENGINEERING SERVICES	51,500.00	2,240.63	2,240.63	49,259.37	4.35
130-5-00-5123 OTHER PROFESSIONAL SERVICE	20,000.00	925.00	4,575.00	15,425.00	22.88
130-5-00-5124 WATER RIGHTS	15,450.00	0.00	0.00	15,450.00	0.00
130-5-00-5125 OPEB	12,494.00	0.00	0.00	12,494.00	0.00
130-5-00-5126 AUDIT SERVICES	9,090.00	0.00	0.00	9,090.00	0.00
130-5-00-5130 PRINTING & PUBLICATION	8,755.00	871.22	871.22	7,883.78	9.95
130-5-00-5135 NEWSLETTER	1,236.00	0.00	0.00	1,236.00	0.00
130-5-00-5140 RENT & LEASES	0.00	0.00	0.00	0.00	0.00
130-5-00-5142 AMORTIZATION	0.00	0.00	0.00	0.00	0.00
130-5-00-5145 EQUIPMENT RENTAL	6,695.00	300.34	608.33	6,086.67	9.09
130-5-00-5148 OPERATING SUPPLIES	20,600.00	0.00	2,768.27	17,831.73	13.44
130-5-00-5150 REPAIR & REPLACE	185,400.00	20,113.27	70,452.10	114,947.90	38.00
130-5-00-5155 MAINT BLDG & GROUNDS	46,350.00	1,232.16	1,441.91	44,908.09	3.11
130-5-00-5156 CUSTODIAL SERVICES	20,350.00	1,215.00	2,005.00	18,345.00	9.85
130-5-00-5157 SECURITY	10,028.00	2,131.69	2,930.50	7,097.50	29.22
130-5-00-5180 UNCOLLECTABLE ACCOUNTS	0.00	0.00	0.00	0.00	0.00
130-5-00-5191 TELEPHONE	15,450.00	1,040.61	1,040.61	14,409.39	6.74
130-5-00-5192 ELECTRICITY	244,800.00	25,777.52	48,613.78	196,186.22	19.86
130-5-00-5193 OTHER UTILITIES	4,080.00	354.96	354.96	3,725.04	8.70
130-5-00-5194 IT SERVICES	62,645.00	4,200.84	29,583.91	33,061.09	47.22
130-5-00-5195 ENV/MONITORING	25,750.00	1,260.00	4,457.00	21,293.00	17.31
130-5-00-5198 ANNUAL OPERATING FEES	12,360.00	0.00	0.00	12,360.00	0.00
130-5-00-5315 SAFETY EQUIPMENT	5,150.00	285.78	321.47	4,828.53	6.24
130-5-00-5316 IT EQUIPMENT	6,000.00	0.00	0.00	6,000.00	0.00
130-5-00-5505 WATER CONSERVATION	7,725.00	0.00	0.00	7,725.00	0.00
130-5-00-5520 HYDRANT DEPOSIT REFUND	0.00	0.00	0.00	0.00	0.00
130-5-00-5545 RECORDING FEES	721.00	0.00	0.00	721.00	0.00
130-5-00-5580 TRANSFERS OUT	0.00	1,247.50	126,160.00	(126,160.00)	0.00
130-5-00-5590 NON-OPERATING OTHER	0.00	0.00	0.00	0.00	0.00
130-5-00-5591 EXPENSES APPLICABLE TO PRI	0.00	0.00	0.00	0.00	0.00

130-WATER ENTERPRISE FUND
NON-DEPARTMENTAL
EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
130-5-00-5595 BAD DEBT	0.00	0.00	0.00	0.00	0.00
TOTAL NON-DEPARTMENTAL	1,469,555.00	108,218.74	536,119.92	933,435.08	36.48

REVENUE & EXPENSE REPORT (UNAUDITED)

AS OF: AUGUST 31ST, 2026

130-WATER ENTERPRISE FUND

ADMINISTRATION

EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
130-5-10-5010 SALARIES & WAGES	339,888.00	21,345.44	42,482.18	297,405.82	12.50
130-5-10-5020 EMPLOYEE BENEFITS	133,309.00	9,291.81	19,632.67	113,676.33	14.73
130-5-10-5021 RETIREMENT BENEFITS	82,056.00	1,834.55	54,245.63	27,810.37	66.11
130-5-10-5063 CERTIFICATIONS	200.00	0.00	0.00	200.00	0.00
130-5-10-5090 OFFICE SUPPLIES	5,000.00	184.81	254.52	4,745.48	5.09
130-5-10-5170 TRAVEL / MILEAGE	8,000.00	91.20	499.26	7,500.74	6.24
130-5-10-5175 EDUCATION / SEMINARS	8,000.00	462.50	6,537.85	1,462.15	81.72
130-5-10-5179 ADM MISC EXPENSES	3,000.00	220.61	585.88	2,414.12	19.53
TOTAL ADMINISTRATION	579,453.00	33,430.92	124,237.99	455,215.01	21.44

130-WATER ENTERPRISE FUND
FIELD
EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
130-5-30-5010 SALARIES & WAGES	361,200.00	22,231.71	45,949.23	315,250.77	12.72
130-5-30-5020 EMPLOYEE BENEFITS	154,324.00	11,588.07	22,196.92	132,127.08	14.38
130-5-30-5021 RETIREMENT BENEFITS	81,577.00	1,859.07	54,323.16	27,253.84	66.59
130-5-30-5022 CLOTHING ALLOWANCE	2,575.00	0.00	0.00	2,575.00	0.00
130-5-30-5063 CERTIFICATIONS	1,036.00	0.00	0.00	1,036.00	0.00
130-5-30-5090 OFFICE SUPPLIES	1,030.00	84.12	355.56	674.44	34.52
130-5-30-5170 TRAVEL / MILEAGE	8,000.00	0.00	0.00	8,000.00	0.00
130-5-30-5175 EDUCATION / SEMINARS	6,180.00	0.00	0.00	6,180.00	0.00
TOTAL FIELD	615,922.00	35,762.97	122,824.87	493,097.13	19.94

130-WATER ENTERPRISE FUND
DIRECTORS
EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
130-5-40-5010 DIRECTORS COMPENSATION	12,000.00	217.44	1,195.95	10,804.05	9.97
130-5-40-5020 DIRECTOR BENEFTIS	230.00	7.46	41.07	188.93	17.86
130-5-40-5030 DIRECTOR HEALTH BENEFITS	71,590.00	5,979.41	11,792.30	59,797.70	16.47
130-5-40-5080 MEMBERSHIP & SUBSCRIPTION	0.00	0.00	0.00	0.00	0.00
130-5-40-5170 TRAVEL MILEAGE	2,500.00	0.00	0.00	2,500.00	0.00
130-5-40-5175 EDUCATION / SEMINARS	5,000.00	0.00	0.00	5,000.00	0.00
130-5-40-5176 DIRECTOR TRAINING	3,820.00	0.00	0.00	3,820.00	0.00
TOTAL DIRECTORS	95,140.00	6,204.31	13,029.32	82,110.68	13.69

130-WATER ENTERPRISE FUND
CAPITAL PROJECTS & EQUIP
EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
130-5-70-7012 GENERAL VEHICLES	0.00	0.00	0.00	0.00	0.00
130-5-70-7201 REGULATORY COMPLIANCE	0.00	0.00	0.00	0.00	0.00
130-5-70-7202 DISASTER MITIGATION	0.00	0.00	0.00	0.00	0.00
130-5-70-7203 DISASTER RECOVERY	0.00	0.00	0.00	0.00	0.00
130-5-70-7204 RELIABLE WATER SUPPLY	0.00	0.00	0.00	0.00	0.00
130-5-70-7205 RISK MANAGEMENT	0.00	0.00	0.00	0.00	0.00
130-5-70-7206 RECORDS RETENTION	0.00	0.00	0.00	0.00	0.00
TOTAL CAPITAL PROJECTS & EQUIP	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES	2,760,070.00	183,616.94	796,212.10	1,963,857.90	28.85
REVENUES OVER/(UNDER) EXPENDITURES	847,529.00	368,760.60	352,247.50	495,281.50	41.56

*** END OF REPORT ***

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: AUGUST 31ST, 2026

215-RECA REDEMPTION 1995-2
FINANCIAL SUMMARY

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
REVENUE SUMMARY					
ALL REVENUE	372,965.00	257,754.08	264,550.14	108,414.86	70.93
TOTAL REVENUES	372,965.00	257,754.08	264,550.14	108,414.86	70.93
EXPENDITURE SUMMARY					
NON-DEPARTMENTAL	296,794.00	515,580.58	522,317.54	(225,523.54)	175.99
TOTAL EXPENDITURES	296,794.00	515,580.58	522,317.54	(225,523.54)	175.99
REVENUES OVER/(UNDER) EXPENDITURES	76,171.00	(257,826.50)	(257,767.40)	333,938.40	338.41-

215-RECA REDEMPTION 1995-2
REVENUES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
215-4525 PRO-RATA BOND PAYMENT FEE	2,263.00	0.00	0.00	2,263.00	0.00
215-4530 TAXES, ASSMT & BOND PROCEEDS	296,794.00	0.00	0.00	296,794.00	0.00
215-4540 DELINQUENT ASSESSMENTS	24,605.00	0.00	0.00	24,605.00	0.00
215-4541 DELINQ PENALTY & INTEREST	31,303.00	0.00	0.00	31,303.00	0.00
215-4542 DELINQ ASSMT MONTHLY PENALTY	0.00	0.00	0.00	0.00	0.00
215-4550 INTEREST INCOME	18,000.00	0.00	2,170.33	15,829.67	12.06
215-4580 TRANSFERS IN	0.00	257,754.08	262,379.81	(262,379.81)	0.00
TOTAL REVENUES	372,965.00	257,754.08	264,550.14	108,414.86	70.93

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: AUGUST 31ST, 2026

215-RECA REDEMPTION 1995-2
NON-DEPARTMENTAL
EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
215-5-00-5075 BANK FEES	0.00	0.00	0.00	0.00	0.00
215-5-00-5123 OTHER PROFESSIONAL SERVICE	12,000.00	0.00	2,111.23	9,888.77	17.59
215-5-00-5125 BOND PREMIUM	0.00	0.00	0.00	0.00	0.00
215-5-00-5522 INTEREST ON LONG-TERM DEBT	57,794.00	30,826.50	30,826.50	26,967.50	53.34
215-5-00-5580 TRANSFER OUT	0.00	257,754.08	262,379.81	(262,379.81)	0.00
215-5-00-5590 COST OF ISSUANCE	0.00	0.00	0.00	0.00	0.00
215-5-00-5599 PRINCIPAL PMT	227,000.00	227,000.00	227,000.00	0.00	100.00
215-5-00-5600 CONTINGENCY	0.00	0.00	0.00	0.00	0.00
TOTAL NON-DEPARTMENTAL	296,794.00	515,580.58	522,317.54	(225,523.54)	175.99
TOTAL EXPENDITURES	296,794.00	515,580.58	522,317.54	(225,523.54)	175.99
REVENUES OVER/(UNDER) EXPENDITURES	76,171.00	(257,826.50)	(257,767.40)	333,938.40	338.41-

*** END OF REPORT ***

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: AUGUST 31ST, 2026

218-CIEDB REDEMPTION FUND
FINANCIAL SUMMARY

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
REVENUE SUMMARY					
ALL REVENUE	174,162.00	0.00	330.43	173,831.57	0.19
TOTAL REVENUES	174,162.00	0.00	330.43	173,831.57	0.19
EXPENDITURE SUMMARY					
NON-DEPARTMENTAL	168,586.00	0.00	15,394.65	153,191.35	9.13
TOTAL EXPENDITURES	168,586.00	0.00	15,394.65	153,191.35	9.13
REVENUES OVER/(UNDER) EXPENDITURES	5,576.00	0.00	(15,064.22)	20,640.22	270.16-

REVENUE & EXPENSE REPORT (UNAUDITED)

AS OF: AUGUST 31ST, 2026

218-CIEDB REDEMPTION FUND

REVENUES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
218-4030 WATER CAPACITY FEES	0.00	0.00	0.00	0.00	0.00
218-4115 WATER USE CIEDB	0.00	0.00	0.00	0.00	0.00
218-4550 INTEREST INCOME	5,576.00	0.00	330.43	5,245.57	5.93
218-4580 TRANSFERS IN	168,586.00	0.00	0.00	168,586.00	0.00
218-4596 USER/NEW DEVELOPMT PORTION	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	174,162.00	0.00	330.43	173,831.57	0.19

218-CIEDB REDEMPTION FUND
NON-DEPARTMENTAL
EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
218-5-00-5092 POSTAGE & SHIPPING	0.00	0.00	0.00	0.00	0.00
218-5-00-5522 INTEREST ON LONG-TERM DEBT	30,791.00	0.00	15,394.65	15,396.35	50.00
218-5-00-5560 BAD DEBT	0.00	0.00	0.00	0.00	0.00
218-5-00-5580 TRANSFER OUT	0.00	0.00	0.00	0.00	0.00
218-5-00-5595 CIEDB LOAN ANNUAL FEE	2,654.00	0.00	0.00	2,654.00	0.00
218-5-00-5599 PRINCIPAL PMT	135,141.00	0.00	0.00	135,141.00	0.00
218-5-00-5600 CONTINGENCY	0.00	0.00	0.00	0.00	0.00
TOTAL NON-DEPARTMENTAL	168,586.00	0.00	15,394.65	153,191.35	9.13
TOTAL EXPENDITURES	168,586.00	0.00	15,394.65	153,191.35	9.13
REVENUES OVER/(UNDER) EXPENDITURES	5,576.00	0.00	(15,064.22)	20,640.22	270.16-

*** END OF REPORT ***

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: AUGUST 31ST, 2026

219-USDA SOLAR LOAN
FINANCIAL SUMMARY

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
REVENUE SUMMARY					
ALL REVENUE	32,360.00	26,112.50	26,151.38	6,208.62	80.81
TOTAL REVENUES	32,360.00	26,112.50	26,151.38	6,208.62	80.81
EXPENDITURE SUMMARY					
NON-DEPARTMENTAL	31,925.00	26,112.50	26,112.50	5,812.50	81.79
TOTAL EXPENDITURES	31,925.00	26,112.50	26,112.50	5,812.50	81.79
REVENUES OVER/(UNDER) EXPENDITURES	435.00	0.00	38.88	396.12	8.94

REVENUE & EXPENSE REPORT (UNAUDITED)

AS OF: AUGUST 31ST, 2026

219-USDA SOLAR LOAN

REVENUES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
219-4300 MISC INCOME	0.00	0.00	0.00	0.00	0.00
219-4550 INTEREST INCOME	435.00	0.00	38.88	396.12	8.94
219-4580 TRANSFERS IN	31,925.00	26,112.50	26,112.50	5,812.50	81.79
TOTAL REVENUES	32,360.00	26,112.50	26,151.38	6,208.62	80.81

219-USDA SOLAR LOAN
NON-DEPARTMENTAL
EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
219-5-00-5092 POSTAGE & SHIPPING	0.00	0.00	0.00	0.00	0.00
219-5-00-5522 INTEREST ON LONG-TERM DEBT	20,000.00	6,112.50	6,112.50	13,887.50	30.56
219-5-00-5523 INTEREST EXPENSE	11,925.00	0.00	0.00	11,925.00	0.00
219-5-00-5580 TRANSFER OUT	0.00	0.00	0.00	0.00	0.00
219-5-00-5599 PRINCIPAL PMT	0.00	20,000.00	20,000.00	(20,000.00)	0.00
TOTAL NON-DEPARTMENTAL	31,925.00	26,112.50	26,112.50	5,812.50	81.79
TOTAL EXPENDITURES	31,925.00	26,112.50	26,112.50	5,812.50	81.79
REVENUES OVER/(UNDER) EXPENDITURES	435.00	0.00	38.88	396.12	8.94

*** END OF REPORT ***

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: AUGUST 31ST, 2026

223-WATER BOND 2023A
FINANCIAL SUMMARY

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
REVENUE SUMMARY					
ALL REVENUE	281,125.00	0.00	124,919.96	156,205.04	44.44
TOTAL REVENUES	281,125.00	0.00	124,919.96	156,205.04	44.44
EXPENDITURE SUMMARY					
NON-DEPARTMENTAL	281,075.00	0.00	124,912.50	156,162.50	44.44
TOTAL EXPENDITURES	281,075.00	0.00	124,912.50	156,162.50	44.44
REVENUES OVER/(UNDER) EXPENDITURES	50.00	0.00	7.46	42.54	14.92

REVENUE & EXPENSE REPORT (UNAUDITED)

AS OF: AUGUST 31ST, 2026

223-WATER BOND 2023A

REVENUES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
223-4525 PRO-RATA BOND PAYMENT FEE	0.00	0.00	0.00	0.00	0.00
223-4550 INTEREST INCOME	100.00	0.00	7.46	92.54	7.46
223-4580 TRANSFER IN	281,025.00	0.00	124,912.50	156,112.50	44.45
TOTAL REVENUES	281,125.00	0.00	124,919.96	156,205.04	44.44

223-WATER BOND 2023A
NON-DEPARTMENTAL
EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
223-5-00-5075 BANK FEES	0.00	0.00	0.00	0.00	0.00
223-5-00-5123 OTHER PROFESSIONAL SERVICE	6,250.00	0.00	0.00	6,250.00	0.00
223-5-00-5125 BOND PREMIUM	0.00	0.00	0.00	0.00	0.00
223-5-00-5522 INTEREST ON LONG-TERM DEBT	249,825.00	0.00	124,912.50	124,912.50	50.00
223-5-00-5580 TRANSFER OUT	0.00	0.00	0.00	0.00	0.00
223-5-00-5590 COST OF ISSUANCE	0.00	0.00	0.00	0.00	0.00
223-5-00-5599 PRINCIPAL PMT	25,000.00	0.00	0.00	25,000.00	0.00
223-5-00-5600 CONTINGENCY	0.00	0.00	0.00	0.00	0.00
TOTAL NON-DEPARTMENTAL	281,075.00	0.00	124,912.50	156,162.50	44.44
TOTAL EXPENDITURES	281,075.00	0.00	124,912.50	156,162.50	44.44
REVENUES OVER/(UNDER) EXPENDITURES	50.00	0.00	7.46	42.54	14.92

*** END OF REPORT ***

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: AUGUST 31ST, 2026

314-WASTEWATER CIP
FINANCIAL SUMMARY

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
REVENUE SUMMARY					
ALL REVENUE	0.00	211,231.11	212,551.91	(212,551.91)	0.00
TOTAL REVENUES	0.00	211,231.11	212,551.91	(212,551.91)	0.00
EXPENDITURE SUMMARY					
CAPITAL PROJECTS & EQUIP	547,500.00	213,138.90	213,138.90	334,361.10	38.93
NON-DEPARTMENTAL	0.00	0.00	234,012.00	(234,012.00)	0.00
TOTAL EXPENDITURES	547,500.00	213,138.90	447,150.90	100,349.10	81.67
REVENUES OVER/(UNDER) EXPENDITURES	(547,500.00)	(1,907.79)	(234,598.99)	(312,901.01)	42.85

314-WASTEWATER CIP
REVENUES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
314-4550 INTEREST INCOME	0.00	0.00	1,320.80	(1,320.80)	0.00
314-4580 TRANSFERS IN	0.00	211,231.11	211,231.11	(211,231.11)	0.00
TOTAL REVENUES	0.00	211,231.11	212,551.91	(212,551.91)	0.00

314-WASTEWATER CIP
CAPITAL PROJECTS & EQUIP
EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
314-5-70-7000 WASTEWATER STORM RECOVERY	0.00	211,231.11	211,231.11	(211,231.11)	0.00
314-5-70-7012 GENERAL VEHICLE	0.00	0.00	0.00	0.00	0.00
314-5-70-7013 EQUIPMENT	155,000.00	0.00	0.00	155,000.00	0.00
314-5-70-7201 REGULATORY COMPLIANCE	0.00	0.00	0.00	0.00	0.00
314-5-70-7202 DISASTER MITIGATION	0.00	0.00	0.00	0.00	0.00
314-5-70-7203 DISASTER RECOVERY	125,000.00	0.00	0.00	125,000.00	0.00
314-5-70-7205 RISK MANAGEMENT - SCADA	0.00	1,907.79	1,907.79	(1,907.79)	0.00
314-5-70-7206 RECORDS RETENTION	0.00	0.00	0.00	0.00	0.00
314-5-70-7207 COLLECTION SYSTEM UPGRADES	100,000.00	0.00	0.00	100,000.00	0.00
314-5-70-7212 WASTEWATER MASTER PLAN	167,500.00	0.00	0.00	167,500.00	0.00
TOTAL CAPITAL PROJECTS & EQUIP	547,500.00	213,138.90	213,138.90	334,361.10	38.93

314-WASTEWATER CIP
NON-DEPARTMENTAL
EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
314-5-00-5580 TRANSFER OUT	0.00	0.00	234,012.00	(234,012.00)	0.00
TOTAL NON-DEPARTMENTAL	0.00	0.00	234,012.00	(234,012.00)	0.00
TOTAL EXPENDITURES	547,500.00	213,138.90	447,150.90	100,349.10	81.67
REVENUES OVER/(UNDER) EXPENDITURES	(547,500.00)	(1,907.79)	(234,598.99)	(312,901.01)	42.85

*** END OF REPORT ***

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: AUGUST 31ST, 2026

320-WATER CIP
FINANCIAL SUMMARY

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
REVENUE SUMMARY					
ALL REVENUE	0.00	1,247.50	22,111.30	(22,111.30)	0.00
TOTAL REVENUES	0.00	1,247.50	22,111.30	(22,111.30)	0.00
EXPENDITURE SUMMARY					
CAPITAL PROJECTS & EQUIP	3,731,131.00	357,730.92	357,730.92	3,373,400.08	9.59
NON-DEPARTMENTAL	0.00	0.00	231,000.00	(231,000.00)	0.00
TOTAL EXPENDITURES	3,731,131.00	357,730.92	588,730.92	3,142,400.08	15.78
REVENUES OVER/(UNDER) EXPENDITURES	(3,731,131.00)	(356,483.42)	(566,619.62)	(3,164,511.38)	15.19

320-WATER CIP
REVENUES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
320-4550 INTEREST INCOME	0.00	0.00	20,863.80	(20,863.80)	0.00
320-4580 TRANSFER IN	0.00	1,247.50	1,247.50	(1,247.50)	0.00
TOTAL REVENUES	0.00	1,247.50	22,111.30	(22,111.30)	0.00

320-WATER CIP
CAPITAL PROJECTS & EQUIP
EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
320-5-70-7012 GENERAL VEHICLES	0.00	0.00	0.00	0.00	0.00
320-5-70-7013 EQUIPMENT	0.00	0.00	0.00	0.00	0.00
320-5-70-7014 LAND IMPROVEMENTS	8,825.00	0.00	0.00	8,825.00	0.00
320-5-70-7201 REGULATORY COMPLIANCE	95,671.00	29,676.70	29,676.70	65,994.30	31.02
320-5-70-7202 DISASTER MITIGATION	0.00	0.00	0.00	0.00	0.00
320-5-70-7203 DISASTER RECOVERY	0.00	0.00	0.00	0.00	0.00
320-5-70-7204 RELIABLE WATER SUPPLY	0.00	0.00	0.00	0.00	0.00
320-5-70-7205 RISK MANAGEMENT - SCADA	125,000.00	71,394.41	71,394.41	53,605.59	57.12
320-5-70-7206 RECORDS RETENTION	0.00	0.00	0.00	0.00	0.00
320-5-70-7207 MAINLINES	230,000.00	1,143.75	1,143.75	228,856.25	0.50
320-5-70-7208 DSIRC	1,010,757.00	2,487.25	2,487.25	1,008,269.75	0.25
320-5-70-7209 CONTACT TANK	102,264.00	4,171.31	4,171.31	98,092.69	4.08
320-5-70-7210 WELLFIELD GENERATOR	98,614.00	1,057.50	1,057.50	97,556.50	1.07
320-5-70-7211 FLASHES	2,000,000.00	247,800.00	247,800.00	1,752,200.00	12.39
320-5-70-7212 WATER MASTER PLAN	60,000.00	0.00	0.00	60,000.00	0.00
TOTAL CAPITAL PROJECTS & EQUIP	3,731,131.00	357,730.92	357,730.92	3,373,400.08	9.59

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: AUGUST 31ST, 2026

320-WATER CIP
NON-DEPARTMENTAL
EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
320-5-00-5580 TRANSFER OUT	0.00	0.00	231,000.00	(231,000.00)	0.00
TOTAL NON-DEPARTMENTAL	0.00	0.00	231,000.00	(231,000.00)	0.00
TOTAL EXPENDITURES	3,731,131.00	357,730.92	588,730.92	3,142,400.08	15.78
REVENUES OVER/(UNDER) EXPENDITURES	(3,731,131.00)	(356,483.42)	(566,619.62)	(3,164,511.38)	15.19

*** END OF REPORT ***

Hidden Valley Lake Community Services District
Financial Activity, Cash and Investment Summary
As of August 31, 2026
(Rounded and Unaudited)

	Operating Checking	LAIF	Bond Trustee Sewer	Bond Trustee Water	California CLASS	Total All Cash/Investment Accounts
	West America Five Star Bank	State Treasurer	US Bank	US Bank	CA CLASS	
	1010	1133	1200	1212	1139	
Financial Activity of Cash/Investment Accounts in General Ledger [1]						
Beginning Balances	**$ 714,813**	**$ 195,923**	**$ 162,552**	**$ 2,933**	**$ 8,145,110**	**$ 9,221,332**
Cash Receipts						
Utility Billing Deposits	$ 653,554	$ -	$ -	$ -	$ -	
Electronic Fund Deposits	$ -	$ -	$ -	$ -	$ -	
Other Deposits	$ 200,000	$ 1,905	$ 428	$ 125	$ 25,370	
Total Cash Receipts	**$ 853,554**	**$ 1,905**	**$ 162,980**	**$ 7**	**$ 8,170,480**	
Cash Disbursements						
Accounts Payable Checks issued	$ 1,046,966	$ -	$ -	$ -	$ -	
Electronic Fund/Bank Draft Disbursements	$ 58,963	$ -	$ -	$ -	$ -	
Payroll Checks issued - net	$ 62,489	$ -	$ -	$ -	$ -	
Bank Fees	$ 5,952	$ -	$ -	$ -	$ -	
Other Disbursements	$ -	$ -	$ -	$ -	$ -	
Total Disbursements	**$ 1,174,371**	**$ -**	**$ -**	**$ -**	**$ -**	
Transfers Between Accounts						
Transfers In	$ 468,985	$ -	$ -	$ -	$ -	
Transfers Out	$ -	$ -	$ -	$ -	$ 468,985	
Total Transfers Between Accounts	**$ 468,985**	**$ -**	**$ -**	**$ -**	**$ 468,985**	
Ending Balances in General Ledger	**$ 862,982**	**$ 197,829**	**$ 162,980**	**$ 2,941**	**$ 7,701,495**	**$ 8,928,226**
Financial Institution Ending Balances	**$ 1,064,973**	**$ 197,829**	**$ 162,980**	**$ 2,941**	**$ 7,701,495**	**$ 9,130,217**
Ending Balances General Ledger Distribution by District Funds [2]						
100 Operating	-	-	-	-	-	**-**
120 Wastewater Operating	276,623	-	-	-	101,567	**378,190**
130 Water Operating	960,144	-	-	-	185,189	**1,145,333**
215 2016 Sewer Refinancing Bond	-	-	162,980	-	297,644	**460,624**
218 2002 CIEDB Loan	(15,395)	-	-	-	105,055	**89,660**
219 2012 USDA Solar COP	-	1,010	-	-	9,267	**10,277**
223 2023 Water Revenue Bond	-	-	-	2,941	-	**2,941**
313 Wastewater Operating Reserve	-	-	-	-	50,833	**50,833**
314 Wastewater CIP	(1,908)	-	-	-	320,853	**318,945**
319 2012 USDA Solar COP Reserve	-	-	-	-	33,345	**33,345**
320 Water CIP	-	-	-	-	6,406,235	**6,406,235**
325 Water Operating Reserve	(356,483)	-	-	-	191,507	**(164,977)**
350 2002 CIEDB Loan Reserve	-	196,819	-	-	-	**196,819**
Total Ending Balances in General Ledger	**$ 862,982**	**$ 197,829**	**$ 162,980**	**$ 2,941**	**$ 7,701,495**	**$ 8,928,226**

[1] Cash balances are consolidated by District fund and reconciled to the respective financial institution statements.
Accounts include operating funds at Westamerica Bank, the Local Agency Investment Fund (LAIF) managed by the State Treasurer, California CLASS, and bond trustee accounts held by U.S. Bank for the 2016 Refunding and 2023 Water Bond.
[2] See Reconcilliation Detail Summary for details

COMPANY: 999 - POOLED CASH FUND
ACCOUNT: 1010 CASH - POOLED
TYPE: All
STATUS: All
FOLIO: All

CHECK DATE: 8/01/2026 THRU 8/31/2026
CLEAR DATE: 0/00/0000 THRU 99/99/9999
STATEMENT: 0/00/0000 THRU 99/99/9999
VOIDED DATE: 0/00/0000 THRU 99/99/9999
AMOUNT: 0.00 THRU 999,999,999.99
CHECK NUMBER: 000000 THRU 999999

ACCOUNT	--DATE--	--TYPE--	NUMBER	---------DESCRIPTION----------	----AMOUNT---	STATUS	FOLIO	CLEAR DATE
BANK DRAFT:								
1010	8/03/2026	BANK-DRAFT	080326	USDA SOLAR PRIN & INT PMT	26,112.50CR	CLEARED	G	8/03/2026
1010	8/07/2026	BANK-DRAFT	001339	AFLAC	203.00CR	CLEARED	A	8/10/2026
1010	8/07/2026	BANK-DRAFT	001340	CALIFORNIA PUBLIC EMPLOYEES RE	6,848.81CR	CLEARED	A	8/10/2026
1010	8/07/2026	BANK-DRAFT	001341	NATIONWIDE RETIREMENT SOLUTION	1,800.00CR	CLEARED	A	8/07/2026
1010	8/07/2026	BANK-DRAFT	001342	STATE OF CALIFORNIA EDD	1,994.05CR	CLEARED	A	8/07/2026
1010	8/07/2026	BANK-DRAFT	001343	TOTAL ADMINISTRATIVE SERVICES	63.46CR	CLEARED	A	8/11/2026
1010	8/07/2026	BANK-DRAFT	001344	US DEPARTMENT OF THE TREASURY	4,749.10CR	CLEARED	A	8/07/2026
1010	8/21/2026	BANK-DRAFT	001345	AFLAC	151.92CR	OUTSTND	A	0/00/0000
1010	8/21/2026	BANK-DRAFT	001346	CALIFORNIA PUBLIC EMPLOYEES RE	6,690.73CR	CLEARED	A	8/24/2026
1010	8/21/2026	BANK-DRAFT	001347	NATIONWIDE RETIREMENT SOLUTION	1,800.00CR	CLEARED	A	8/21/2026
1010	8/21/2026	BANK-DRAFT	001348	STATE OF CALIFORNIA EDD	2,174.62CR	CLEARED	A	8/21/2026
1010	8/21/2026	BANK-DRAFT	001349	TOTAL ADMINISTRATIVE SERVICES	63.46CR	CLEARED	A	8/25/2026
1010	8/21/2026	BANK-DRAFT	001350	US DEPARTMENT OF THE TREASURY	5,173.43CR	CLEARED	A	8/21/2026
CHECK:								
1010	8/07/2026	CHECK	001083	ACTION SANITARY, INC.	243.05CR	CLEARED	A	8/14/2026
1010	8/07/2026	CHECK	001084	ADVANCED SECURITY SYSTEMS SANT	24.00CR	CLEARED	A	8/11/2026
1010	8/07/2026	CHECK	001085	ALPHA ANALYTICAL LABORATORIES	2,820.75CR	CLEARED	A	8/12/2026
1010	8/07/2026	CHECK	001086	VOID CHECK	0.00	CLEARED	A	8/07/2026
1010	8/07/2026	CHECK	001087	AMERITAS LIFE INSURANCE CORP	2,285.40CR	CLEARED	A	8/17/2026
1010	8/07/2026	CHECK	001088	APPLIED TECHNOLOGY SOLUTIONS	1,101.00CR	CLEARED	A	8/31/2026
1010	8/07/2026	CHECK	001089	ARCHER PUBLIC AFFAIRS CALIFORN	12,379.05CR	CLEARED	A	8/11/2026
1010	8/07/2026	CHECK	001090	ARMED FORCE PEST CONTROL, INC.	205.00CR	CLEARED	A	8/12/2026
1010	8/07/2026	CHECK	001091	BADGER METER	2,336.88CR	CLEARED	A	8/14/2026
1010	8/07/2026	CHECK	001092	BRAY TRUCKING INC	1,533.72CR	CLEARED	A	8/11/2026
1010	8/07/2026	CHECK	001093	CLOVERDALE LOCK & KEY	3,165.38CR	CLEARED	A	8/17/2026
1010	8/07/2026	CHECK	001094	COURTNEY HERNANDEZ	2,430.00CR	CLEARED	A	8/12/2026
1010	8/07/2026	CHECK	001095	CURTIS EDWARD'S ROOFING	3,655.00CR	CLEARED	A	8/14/2026
1010	8/07/2026	CHECK	001096	IAN GIBBS	200.00CR	CLEARED	A	8/28/2026
1010	8/07/2026	CHECK	001097	JENFITCH, LLC	9,977.11CR	CLEARED	A	8/12/2026
1010	8/07/2026	CHECK	001098	LAKE COUNTY WASTE SOLUTIONS, I	126.86CR	CLEARED	A	8/17/2026
1010	8/07/2026	CHECK	001099	LAKE COUNTY WASTE SOLUTIONS, I	583.07CR	CLEARED	A	8/17/2026
1010	8/07/2026	CHECK	001100	MENDO MILL CLEARLAKE	27.01CR	CLEARED	A	8/13/2026
1010	8/07/2026	CHECK	001101	PACE SUPPLY CORP	2,734.27CR	CLEARED	A	8/12/2026
1010	8/07/2026	CHECK	001102	PUMPMAN NORCAL	37,589.74CR	CLEARED	A	8/18/2026
1010	8/07/2026	CHECK	001103	RGW GROUNDSKEEPING, LLC	1,800.00CR	CLEARED	A	8/12/2026
1010	8/07/2026	CHECK	001104	SPECIAL DISTRICT RISK MANAGEME	51,296.17CR	CLEARED	A	8/12/2026
1010	8/07/2026	CHECK	001105	TELSTAR INSTRUMENTS	7,005.00CR	CLEARED	A	8/11/2026
1010	8/07/2026	CHECK	001106	TYLER TECHNOLOGY	2,500.00CR	CLEARED	A	8/17/2026
1010	8/07/2026	CHECK	001107	U.S. BANK	257,754.08CR	CLEARED	A	8/12/2026
1010	8/07/2026	CHECK	001108	USA BLUE BOOK	1,356.73CR	CLEARED	A	8/12/2026
1010	8/07/2026	CHECK	001109	WESTGATE PETROLEUM CO., INC.	1,190.91CR	CLEARED	A	8/12/2026
1010	8/07/2026	CHECK	001110	ASTON, ANDY B	93.63CR	CLEARED	A	8/28/2026
1010	8/07/2026	CHECK	001111	LAMPERT, GREG	67.69CR	CLEARED	A	8/18/2026

COMPANY: 999 - POOLED CASH FUND
ACCOUNT: 1010 CASH - POOLED
TYPE: All
STATUS: All
FOLIO: All

CHECK DATE: 8/01/2026 THRU 8/31/2026
CLEAR DATE: 0/00/0000 THRU 99/99/9999
STATEMENT: 0/00/0000 THRU 99/99/9999
VOIDED DATE: 0/00/0000 THRU 99/99/9999
AMOUNT: 0.00 THRU 999,999,999.99
CHECK NUMBER: 000000 THRU 999999

ACCOUNT	--DATE--	--TYPE--	NUMBER	---------DESCRIPTION----------	----AMOUNT---	STATUS	FOLIO	CLEAR DATE
CHECK:								
1010	8/11/2026	CHECK	001112	CALIFORNIA GOVERNOR'S OFFICE O	211,231.11CR	CLEARED	A	9/02/2026
1010	8/21/2026	CHECK	001113	ADVANCED SECURITY SYSTEMS SANT	1,074.00CR	CLEARED	A	8/25/2026
1010	8/21/2026	CHECK	001114	ALPHA ANALYTICAL LABORATORIES	2,275.50CR	CLEARED	A	8/26/2026
1010	8/21/2026	CHECK	001115	VOID CHECK	0.00	CLEARED	A	8/21/2026
1010	8/21/2026	CHECK	001116	AMAZON CAPITAL SERVICES, INC.	1,267.49CR	CLEARED	A	8/27/2026
1010	8/21/2026	CHECK	001117	APPLIED TECHNOLOGY SOLUTIONS	5,263.45CR	CLEARED	A	8/31/2026
1010	8/21/2026	CHECK	001118	BENNETT ENGINEERING SERVICES	2,487.25CR	CLEARED	A	8/31/2026
1010	8/21/2026	CHECK	001119	BOLD POLISNER MADDOW NELSON &	6,188.95CR	CLEARED	A	8/25/2026
1010	8/21/2026	CHECK	001120	COASTLAND CIVIL ENGINEERING, I	9,882.56CR	CLEARED	A	8/26/2026
1010	8/21/2026	CHECK	001121	DATAPROSE, LLC	2,433.30CR	CLEARED	A	8/27/2026
1010	8/21/2026	CHECK	001122	ELAN CARDMEMBER SERVICE	3,519.20CR	CLEARED	A	8/31/2026
1010	8/21/2026	CHECK	001123	GHD	69,734.74CR	CLEARED	A	8/27/2026
1010	8/21/2026	CHECK	001124	GINNLAW, P.C.	1,148.00CR	CLEARED	A	8/25/2026
1010	8/21/2026	CHECK	001125	HARDESTER'S MARKETS & HARDWARE	116.02CR	CLEARED	A	8/26/2026
1010	8/21/2026	CHECK	001126	MACLEOD WATTS, INC.	1,850.00CR	CLEARED	A	9/02/2026
1010	8/21/2026	CHECK	001127	PACE SUPPLY CORP	735.00CR	CLEARED	A	8/27/2026
1010	8/21/2026	CHECK	001128	PACIFIC GAS & ELECTRIC COMPANY	32,930.57CR	CLEARED	A	8/26/2026
1010	8/21/2026	CHECK	001129	PARKSON CORPORATION	14,727.26CR	CLEARED	A	8/27/2026
1010	8/21/2026	CHECK	001130	TELSTAR INSTRUMENTS	2,236.00CR	CLEARED	A	8/25/2026
1010	8/21/2026	CHECK	001131	TERRAVERDE ENERGY LLC	4,770.00CR	CLEARED	A	8/26/2026
1010	8/21/2026	CHECK	001132	TRANE U.S. INC.	243,030.00CR	CLEARED	A	8/26/2026
1010	8/21/2026	CHECK	001133	TRIPLE CROWN PRODUCTS	312.60CR	CLEARED	A	8/28/2026
1010	8/21/2026	CHECK	001134	UBEO WEST LLC	62.38CR	CLEARED	A	8/26/2026
1010	8/21/2026	CHECK	001135	UBEO WEST, LLC	538.30CR	CLEARED	A	8/27/2026
1010	8/21/2026	CHECK	001136	VERIZON WIRELESS	1,389.74CR	CLEARED	A	8/27/2026
1010	8/21/2026	CHECK	001137	VERIZON WIRELESS	691.48CR	CLEARED	A	8/27/2026
1010	8/21/2026	CHECK	001138	WEST YOST & ASSOCIATES, INC.	19,800.50CR	CLEARED	A	8/25/2026
1010	8/21/2026	CHECK	001139	WESTGATE PETROLEUM CO., INC.	534.58CR	CLEARED	A	8/25/2026
1010	8/21/2026	CHECK	001140	HAWLEY, GLORIA M	169.11CR	CLEARED	A	8/27/2026
1010	8/21/2026	CHECK	001141	BAUE, MARK GREER	71.07CR	OUTSTND	A	0/00/0000
1010	8/21/2026	CHECK	001142	CALDWELL, WILLIAM	10.79CR	OUTSTND	A	0/00/0000
1010	8/21/2026	CHECK	001143	MCMAHON JR., MYLEE	3.90CR	OUTSTND	A	0/00/0000
DEPOSIT:								
1010	8/03/2026	DEPOSIT		CREDIT CARD 8/03/2026	8,932.63	CLEARED	C	8/04/2026
1010	8/03/2026	DEPOSIT	000001	CREDIT CARD 8/03/2026	26,136.18	CLEARED	C	8/05/2026
1010	8/03/2026	DEPOSIT	000002	CREDIT CARD 8/03/2026	5,646.98	CLEARED	C	8/05/2026
1010	8/03/2026	DEPOSIT	000003	CREDIT CARD 8/03/2026	1,687.36	CLEARED	C	8/04/2026
1010	8/03/2026	DEPOSIT	000004	CREDIT CARD 8/03/2026	1,632.60	CLEARED	C	8/05/2026
1010	8/03/2026	DEPOSIT	000005	CREDIT CARD 8/03/2026	851.29	CLEARED	C	8/05/2026
1010	8/03/2026	DEPOSIT	000006	CREDIT CARD 8/03/2026	7,099.81	CLEARED	C	8/05/2026
1010	8/03/2026	DEPOSIT	000007	CREDIT CARD 8/03/2026	884.23	CLEARED	C	8/05/2026
1010	8/03/2026	DEPOSIT	000008	CREDIT CARD 8/03/2026	723.27	CLEARED	C	8/04/2026
1010	8/03/2026	DEPOSIT	000009	CREDIT CARD 8/03/2026	1,734.60	CLEARED	C	8/06/2026

COMPANY: 999 - POOLED CASH FUND
ACCOUNT: 1010 CASH - POOLED
TYPE: All
STATUS: All
FOLIO: All

CHECK DATE: 8/01/2026 THRU 8/31/2026
CLEAR DATE: 0/00/0000 THRU 99/99/9999
STATEMENT: 0/00/0000 THRU 99/99/9999
VOIDED DATE: 0/00/0000 THRU 99/99/9999
AMOUNT: 0.00 THRU 999,999,999.99
CHECK NUMBER: 000000 THRU 999999

DEPOSIT:

ACCOUNT	--DATE--	--TYPE--	NUMBER	---------DESCRIPTION----------	----AMOUNT---	STATUS	FOLIO	CLEAR DATE
1010	8/03/2026	DEPOSIT	000010	REGULAR DAILY POST 8/03/2026	2,902.65	CLEARED	C	8/04/2026
1010	8/04/2026	DEPOSIT		CREDIT CARD 8/04/2026	7,842.98	CLEARED	C	8/05/2026
1010	8/04/2026	DEPOSIT	000001	CREDIT CARD 8/04/2026	1,154.80	CLEARED	C	8/05/2026
1010	8/04/2026	DEPOSIT	000002	CREDIT CARD 8/04/2026	511.66	CLEARED	C	8/05/2026
1010	8/04/2026	DEPOSIT	000003	CREDIT CARD 8/04/2026	1,288.07	CLEARED	C	8/07/2026
1010	8/04/2026	DEPOSIT	000004	REGULAR DAILY POST 8/04/2026	417.05	CLEARED	C	8/05/2026
1010	8/05/2026	DEPOSIT		CREDIT CARD 8/05/2026	7,670.87	CLEARED	C	8/06/2026
1010	8/05/2026	DEPOSIT	000001	CREDIT CARD 8/05/2026	864.81	CLEARED	C	8/06/2026
1010	8/05/2026	DEPOSIT	000002	CREDIT CARD 8/05/2026	891.01	CLEARED	C	8/06/2026
1010	8/05/2026	DEPOSIT	000003	DAILY PAYMENT POSTING - ADJ	1,301.52CR	CLEARED	U	8/05/2026
1010	8/05/2026	DEPOSIT	000004	CREDIT CARD 8/05/2026	1,486.63	CLEARED	C	8/10/2026
1010	8/05/2026	DEPOSIT	000005	REGULAR DAILY POST 8/05/2026	1,433.31	CLEARED	C	8/06/2026
1010	8/06/2026	DEPOSIT		CREDIT CARD 8/06/2026	10,260.97	CLEARED	C	8/07/2026
1010	8/06/2026	DEPOSIT	000001	CREDIT CARD 8/06/2026	350.00	CLEARED	C	8/07/2026
1010	8/06/2026	DEPOSIT	000002	CREDIT CARD 8/06/2026	572.88	CLEARED	C	8/07/2026
1010	8/06/2026	DEPOSIT	000003	CREDIT CARD 8/06/2026	954.80	CLEARED	C	8/07/2026
1010	8/06/2026	DEPOSIT	000004	CREDIT CARD 8/06/2026	292.78	CLEARED	C	8/11/2026
1010	8/06/2026	DEPOSIT	000005	REGULAR DAILY POST 8/06/2026	1,077.33	CLEARED	C	8/07/2026
1010	8/07/2026	DEPOSIT		CREDIT CARD 8/07/2026	4,831.70	CLEARED	C	8/10/2026
1010	8/07/2026	DEPOSIT	000001	CREDIT CARD 8/07/2026	793.62	CLEARED	C	8/10/2026
1010	8/07/2026	DEPOSIT	000002	CREDIT CARD 8/07/2026	2,390.26	CLEARED	C	8/10/2026
1010	8/07/2026	DEPOSIT	000003	CREDIT CARD 8/07/2026	269.15	CLEARED	C	8/10/2026
1010	8/07/2026	DEPOSIT	000004	CREDIT CARD 8/07/2026	1,451.21	CLEARED	C	8/12/2026
1010	8/07/2026	DEPOSIT	000005	REGULAR DAILY POST 8/07/2026	3,029.23	CLEARED	C	8/10/2026
1010	8/07/2026	DEPOSIT	080726	GOLDEN STATE FINANCIAL - TRANE	200,000.00	CLEARED	G	8/07/2026
1010	8/07/2026	DEPOSIT	080727	USBANK SEWER BOND DEBT P & I	257,754.08	CLEARED	G	8/07/2026
1010	8/10/2026	DEPOSIT		CREDIT CARD 8/10/2026	6,264.74	CLEARED	C	8/11/2026
1010	8/10/2026	DEPOSIT	000001	CREDIT CARD 8/10/2026	2,237.10	CLEARED	C	8/12/2026
1010	8/10/2026	DEPOSIT	000002	CREDIT CARD 8/10/2026	2,690.13	CLEARED	C	8/12/2026
1010	8/10/2026	DEPOSIT	000003	CREDIT CARD 8/10/2026	961.25	CLEARED	C	8/11/2026
1010	8/10/2026	DEPOSIT	000004	CREDIT CARD 8/10/2026	746.53	CLEARED	C	8/12/2026
1010	8/10/2026	DEPOSIT	000005	CREDIT CARD 8/10/2026	1,931.56	CLEARED	C	8/12/2026
1010	8/10/2026	DEPOSIT	000006	CREDIT CARD 8/10/2026	520.97	CLEARED	C	8/11/2026
1010	8/10/2026	DEPOSIT	000007	CREDIT CARD 8/10/2026	1,283.95	CLEARED	C	8/12/2026
1010	8/10/2026	DEPOSIT	000008	CREDIT CARD 8/10/2026	431.18	CLEARED	C	8/12/2026
1010	8/10/2026	DEPOSIT	000009	CREDIT CARD 8/10/2026	3,947.67	CLEARED	C	8/13/2026
1010	8/10/2026	DEPOSIT	000010	REGULAR DAILY POST 8/10/2026	10,982.94	CLEARED	C	8/11/2026
1010	8/11/2026	DEPOSIT		CREDIT CARD 8/11/2026	14,115.62	CLEARED	C	8/12/2026
1010	8/11/2026	DEPOSIT	000001	CREDIT CARD 8/11/2026	3,909.99	CLEARED	C	8/12/2026
1010	8/11/2026	DEPOSIT	000002	CREDIT CARD 8/11/2026	449.13	CLEARED	C	8/12/2026
1010	8/11/2026	DEPOSIT	000003	CREDIT CARD 8/11/2026	1,371.92	CLEARED	C	8/14/2026
1010	8/11/2026	DEPOSIT	000004	REGULAR DAILY POST 8/11/2026	7,717.41	CLEARED	C	8/12/2026
1010	8/12/2026	DEPOSIT		CREDIT CARD 8/12/2026	7,939.27	CLEARED	C	8/13/2026
1010	8/12/2026	DEPOSIT	000001	CREDIT CARD 8/12/2026	3,866.67	CLEARED	C	8/13/2026

COMPANY: 999 - POOLED CASH FUND
ACCOUNT: 1010 CASH - POOLED
TYPE: All
STATUS: All
FOLIO: All

CHECK DATE: 8/01/2026 THRU 8/31/2026
CLEAR DATE: 0/00/0000 THRU 99/99/9999
STATEMENT: 0/00/0000 THRU 99/99/9999
VOIDED DATE: 0/00/0000 THRU 99/99/9999
AMOUNT: 0.00 THRU 999,999,999.99
CHECK NUMBER: 000000 THRU 999999

DEPOSIT:

ACCOUNT	--DATE--	--TYPE--	NUMBER	---------DESCRIPTION----------	----AMOUNT---	STATUS	FOLIO	CLEAR DATE
1010	8/12/2026	DEPOSIT	000002	CREDIT CARD 8/12/2026	364.39	CLEARED	C	8/13/2026
1010	8/12/2026	DEPOSIT	000003	CREDIT CARD 8/12/2026	3,446.16	CLEARED	C	8/17/2026
1010	8/12/2026	DEPOSIT	000004	REGULAR DAILY POST 8/12/2026	3,942.46	CLEARED	C	8/13/2026
1010	8/12/2026	DEPOSIT	000005	CREDIT CARD 8/12/2026	8,015.97	CLEARED	C	8/14/2026
1010	8/12/2026	DEPOSIT	000006	CREDIT CARD 8/12/2026	5,842.33	CLEARED	C	8/14/2026
1010	8/12/2026	DEPOSIT	000007	CREDIT CARD 8/12/2026	296.50	CLEARED	C	8/14/2026
1010	8/12/2026	DEPOSIT	081226	FEMA 4308 DEOBLIGATION 787	211,231.11	CLEARED	G	8/12/2026
1010	8/13/2026	DEPOSIT		CREDIT CARD 8/13/2026	1,247.80	CLEARED	C	8/18/2026
1010	8/13/2026	DEPOSIT	000001	REGULAR DAILY POST 8/13/2026	10,052.00	CLEARED	C	8/14/2026
1010	8/14/2026	DEPOSIT		CREDIT CARD 8/14/2026	234.79	CLEARED	C	8/14/2026
1010	8/14/2026	DEPOSIT	000001	CREDIT CARD 8/14/2026	9,247.95	CLEARED	C	8/17/2026
1010	8/14/2026	DEPOSIT	000002	CREDIT CARD 8/14/2026	528.05	CLEARED	C	8/14/2026
1010	8/14/2026	DEPOSIT	000003	CREDIT CARD 8/14/2026	4,889.40	CLEARED	C	8/17/2026
1010	8/14/2026	DEPOSIT	000004	CREDIT CARD 8/14/2026	161.44	CLEARED	C	8/17/2026
1010	8/14/2026	DEPOSIT	000005	CREDIT CARD 8/14/2026	1,505.94	CLEARED	C	8/19/2026
1010	8/14/2026	DEPOSIT	000006	REGULAR DAILY POST 8/14/2026	7,907.27	CLEARED	C	8/17/2026
1010	8/14/2026	DEPOSIT	000007	DRAFT POSTING	30,608.94	CLEARED	U	8/17/2026
1010	8/17/2026	DEPOSIT		CREDIT CARD 8/17/2026	5,983.44	CLEARED	C	8/18/2026
1010	8/17/2026	DEPOSIT	000001	CREDIT CARD 8/17/2026	1,624.12	CLEARED	C	8/18/2026
1010	8/17/2026	DEPOSIT	000002	CREDIT CARD 8/17/2026	839.62	CLEARED	C	8/18/2026
1010	8/17/2026	DEPOSIT	000003	CREDIT CARD 8/17/2026	40,691.52	CLEARED	C	8/19/2026
1010	8/17/2026	DEPOSIT	000004	CREDIT CARD 8/17/2026	1,147.22	CLEARED	C	8/19/2026
1010	8/17/2026	DEPOSIT	000005	CREDIT CARD 8/17/2026	2,739.12	CLEARED	C	8/19/2026
1010	8/17/2026	DEPOSIT	000006	CREDIT CARD 8/17/2026	7,846.75	CLEARED	C	8/19/2026
1010	8/17/2026	DEPOSIT	000007	CREDIT CARD 8/17/2026	882.98	CLEARED	C	8/19/2026
1010	8/17/2026	DEPOSIT	000008	CREDIT CARD 8/17/2026	337.43	CLEARED	C	8/19/2026
1010	8/17/2026	DEPOSIT	000009	CREDIT CARD 8/17/2026	4,726.31	CLEARED	C	8/21/2026
1010	8/17/2026	DEPOSIT	000010	REGULAR DAILY POST 8/17/2026	81,527.45	CLEARED	C	8/18/2026
1010	8/18/2026	DEPOSIT		CREDIT CARD 8/18/2026	11,451.12	CLEARED	C	8/19/2026
1010	8/18/2026	DEPOSIT	000001	CREDIT CARD 8/18/2026	8,671.45	CLEARED	C	8/19/2026
1010	8/18/2026	DEPOSIT	000002	CREDIT CARD 8/18/2026	1,651.98	CLEARED	C	8/19/2026
1010	8/18/2026	DEPOSIT	000003	CREDIT CARD 8/18/2026	602.34	CLEARED	C	8/19/2026
1010	8/18/2026	DEPOSIT	000004	DAILY PAYMENT POSTING - ADJ	86.25CR	CLEARED	U	8/18/2026
1010	8/18/2026	DEPOSIT	000005	DAILY PAYMENT POSTING	86.25	CLEARED	U	8/18/2026
1010	8/18/2026	DEPOSIT	000006	CREDIT CARD 8/18/2026	1,982.33	CLEARED	C	8/21/2026
1010	8/18/2026	DEPOSIT	000007	REGULAR DAILY POST 8/18/2026	7,149.53	CLEARED	C	8/19/2026
1010	8/19/2026	DEPOSIT		CREDIT CARD 8/19/2026	19,687.62	CLEARED	C	8/21/2026
1010	8/19/2026	DEPOSIT	000001	CREDIT CARD 8/19/2026	2,263.15	CLEARED	C	8/21/2026
1010	8/19/2026	DEPOSIT	000002	CREDIT CARD 8/19/2026	1,148.75	CLEARED	C	8/21/2026
1010	8/19/2026	DEPOSIT	000003	CREDIT CARD 8/19/2026	3,593.32	CLEARED	C	8/24/2026
1010	8/19/2026	DEPOSIT	000004	REGULAR DAILY POST 8/19/2026	8,937.21	CLEARED	C	8/21/2026
1010	8/19/2026	DEPOSIT	000005	DAILY PAYMENT POSTING - ADJ	345.86CR	CLEARED	U	8/19/2026
1010	8/19/2026	DEPOSIT	000006	DAILY PAYMENT POSTING - ADJ	225.05CR	CLEARED	U	8/19/2026
1010	8/20/2026	DEPOSIT		CREDIT CARD 8/20/2026	17,117.34	CLEARED	C	8/21/2026

COMPANY: 999 - POOLED CASH FUND
ACCOUNT: 1010 CASH - POOLED
TYPE: All
STATUS: All
FOLIO: All

CHECK DATE: 8/01/2026 THRU 8/31/2026
CLEAR DATE: 0/00/0000 THRU 99/99/9999
STATEMENT: 0/00/0000 THRU 99/99/9999
VOIDED DATE: 0/00/0000 THRU 99/99/9999
AMOUNT: 0.00 THRU 999,999,999.99
CHECK NUMBER: 000000 THRU 999999

DEPOSIT:

ACCOUNT	DATE	TYPE	NUMBER	DESCRIPTION	AMOUNT	STATUS	FOLIO	CLEAR DATE
1010	8/20/2026	DEPOSIT	000001	CREDIT CARD 8/20/2026	4,082.03	CLEARED	C	8/21/2026
1010	8/20/2026	DEPOSIT	000002	CREDIT CARD 8/20/2026	2,429.08	CLEARED	C	8/21/2026
1010	8/20/2026	DEPOSIT	000003	CREDIT CARD 8/20/2026	8,555.98	CLEARED	C	8/25/2026
1010	8/20/2026	DEPOSIT	000004	REGULAR DAILY POST 8/20/2026	10,589.49	CLEARED	C	8/21/2026
1010	8/21/2026	DEPOSIT		CREDIT CARD 8/21/2026	36,088.68	CLEARED	C	8/24/2026
1010	8/21/2026	DEPOSIT	000001	CREDIT CARD 8/21/2026	7,865.28	CLEARED	C	8/24/2026
1010	8/21/2026	DEPOSIT	000002	CREDIT CARD 8/21/2026	2,082.75	CLEARED	C	8/24/2026
1010	8/21/2026	DEPOSIT	000003	CREDIT CARD 8/21/2026	1,547.77	CLEARED	C	8/26/2026
1010	8/21/2026	DEPOSIT	000004	REGULAR DAILY POST 8/21/2026	4,457.39	CLEARED	C	8/24/2026
1010	8/24/2026	DEPOSIT		CREDIT CARD 8/24/2026	6,809.75	CLEARED	C	8/25/2026
1010	8/24/2026	DEPOSIT	000001	CREDIT CARD 8/24/2026	1,068.46	CLEARED	C	8/26/2026
1010	8/24/2026	DEPOSIT	000002	CREDIT CARD 8/24/2026	471.09	CLEARED	C	8/26/2026
1010	8/24/2026	DEPOSIT	000003	CREDIT CARD 8/24/2026	2,237.32	CLEARED	C	8/25/2026
1010	8/24/2026	DEPOSIT	000004	CREDIT CARD 8/24/2026	1,217.44	CLEARED	C	8/26/2026
1010	8/24/2026	DEPOSIT	000005	CREDIT CARD 8/24/2026	977.20	CLEARED	C	8/25/2026
1010	8/24/2026	DEPOSIT	000006	CREDIT CARD 8/24/2026	610.29	CLEARED	C	8/26/2026
1010	8/24/2026	DEPOSIT	000007	CREDIT CARD 8/24/2026	240.95	CLEARED	C	8/27/2026
1010	8/24/2026	DEPOSIT	000008	REGULAR DAILY POST 8/24/2026	3,484.48	CLEARED	C	8/25/2026
1010	8/25/2026	DEPOSIT		CREDIT CARD 8/25/2026	3,421.35	CLEARED	C	8/26/2026
1010	8/25/2026	DEPOSIT	000001	CREDIT CARD 8/25/2026	1,036.02	CLEARED	C	8/26/2026
1010	8/25/2026	DEPOSIT	000002	CREDIT CARD 8/25/2026	231.61	CLEARED	C	8/26/2026
1010	8/25/2026	DEPOSIT	000003	REGULAR DAILY POST 8/25/2026	1,099.67	CLEARED	C	8/26/2026
1010	8/26/2026	DEPOSIT		CREDIT CARD 8/26/2026	1,983.91	CLEARED	C	8/27/2026
1010	8/26/2026	DEPOSIT	000001	CREDIT CARD 8/26/2026	915.50	CLEARED	C	8/27/2026
1010	8/26/2026	DEPOSIT	000002	CREDIT CARD 8/26/2026	175.76	CLEARED	C	8/31/2026
1010	8/26/2026	DEPOSIT	000003	REGULAR DAILY POST 8/26/2026	1,197.38	CLEARED	C	8/27/2026
1010	8/27/2026	DEPOSIT		CREDIT CARD 8/27/2026	3,762.83	CLEARED	C	8/28/2026
1010	8/27/2026	DEPOSIT	000001	CREDIT CARD 8/27/2026	916.31	CLEARED	C	8/28/2026
1010	8/27/2026	DEPOSIT	000002	CREDIT CARD 8/27/2026	667.88	CLEARED	C	9/01/2026
1010	8/27/2026	DEPOSIT	000003	REGULAR DAILY POST 8/27/2026	853.79	CLEARED	C	8/28/2026
1010	8/28/2026	DEPOSIT		CREDIT CARD 8/28/2026	1,166.72	CLEARED	C	8/31/2026
1010	8/28/2026	DEPOSIT	000001	CREDIT CARD 8/28/2026	946.82	CLEARED	C	8/31/2026
1010	8/28/2026	DEPOSIT	000002	CREDIT CARD 8/28/2026	330.44	CLEARED	C	8/31/2026
1010	8/28/2026	DEPOSIT	000003	CREDIT CARD 8/28/2026	1,078.33	CLEARED	C	9/02/2026
1010	8/28/2026	DEPOSIT	000004	REGULAR DAILY POST 8/28/2026	27,194.40	CLEARED	C	8/31/2026
1010	8/31/2026	DEPOSIT		CREDIT CARD 8/31/2026	1,963.13	CLEARED	C	9/01/2026
1010	8/31/2026	DEPOSIT	000001	CREDIT CARD 8/31/2026	1,873.23	CLEARED	C	9/02/2026
1010	8/31/2026	DEPOSIT	000002	CREDIT CARD 8/31/2026	1,201.69	CLEARED	C	9/02/2026
1010	8/31/2026	DEPOSIT	000003	CREDIT CARD 8/31/2026	808.91	CLEARED	C	9/01/2026
1010	8/31/2026	DEPOSIT	000004	CREDIT CARD 8/31/2026	136.48	CLEARED	C	9/02/2026
1010	8/31/2026	DEPOSIT	000005	CREDIT CARD 8/31/2026	330.02	CLEARED	C	9/02/2026
1010	8/31/2026	DEPOSIT	000006	CREDIT CARD 8/31/2026	215.87	CLEARED	C	9/01/2026
1010	8/31/2026	DEPOSIT	000007	CREDIT CARD 8/31/2026	376.29	CLEARED	C	9/02/2026
1010	8/31/2026	DEPOSIT	000008	CREDIT CARD 8/31/2026	1,037.43	OUTSTND	C	0/00/0000

COMPANY: 999 - POOLED CASH FUND
ACCOUNT: 1010 CASH - POOLED
TYPE: All
STATUS: All
FOLIO: All

CHECK DATE: 8/01/2026 THRU 8/31/2026
CLEAR DATE: 0/00/0000 THRU 99/99/9999
STATEMENT: 0/00/0000 THRU 99/99/9999
VOIDED DATE: 0/00/0000 THRU 99/99/9999
AMOUNT: 0.00 THRU 999,999,999.99
CHECK NUMBER: 000000 THRU 999999

ACCOUNT	--DATE--	--TYPE--	NUMBER	---------DESCRIPTION----------	----AMOUNT---	STATUS	FOLIO	CLEAR DATE
DEPOSIT:								
1010	8/31/2026	DEPOSIT	000009	REGULAR DAILY POST 8/31/2026	3,117.55	CLEARED	C	9/01/2026
EFT:								
1010	8/21/2026	EFT	082126	MidAmerica August 2026	1,138.25CR	CLEARED	G	8/21/2026
MISCELLANEOUS:								
1010	8/07/2026	MISC.		PAYROLL DIRECT DEPOSIT	29,993.92CR	CLEARED	P	8/07/2026
1010	8/07/2026	MISC.	080726	AFLAC EE # 2017	69.72CR	CLEARED	G	8/10/2026
1010	8/21/2026	MISC.		PAYROLL DIRECT DEPOSIT	32,555.31CR	CLEARED	P	8/21/2026
SERVICE CHARGE:								
1010	8/04/2026	SERV-CHG		JULY CHASE FEES	5,038.24CR	CLEARED	G	8/04/2026
1010	8/04/2026	SERV-CHG	000001	JULY CHASE FEES	643.33CR	CLEARED	G	8/04/2026
1010	8/05/2026	SERV-CHG		JULY AMX FEES	92.01CR	CLEARED	G	8/05/2026
1010	8/17/2026	SERV-CHG		JULY ACCOUNT ANALYSIS FEES	178.39CR	CLEARED	G	8/17/2026

TOTALS FOR ACCOUNT 1010	CHECK	TOTAL:	1,046,966.35CR
	DEPOSIT	TOTAL:	1,320,295.75
	INTEREST	TOTAL:	0.00
	MISCELLANEOUS	TOTAL:	62,618.95CR
	SERVICE CHARGE	TOTAL:	5,951.97CR
	EFT	TOTAL:	1,138.25CR
	BANK-DRAFT	TOTAL:	57,825.08CR
TOTALS FOR POOLED CASH FUND	CHECK	TOTAL:	1,046,966.35CR
	DEPOSIT	TOTAL:	1,320,295.75
	INTEREST	TOTAL:	0.00
	MISCELLANEOUS	TOTAL:	62,618.95CR
	SERVICE CHARGE	TOTAL:	5,951.97CR
	EFT	TOTAL:	1,138.25CR
	BANK-DRAFT	TOTAL:	57,825.08CR

HIDDEN VALLEY LAKE COMMUNITY SERVICES DISTRICT

STAFF REPORT

Meeting Date: September 9, 2026

Meeting: Finance Committee

To: Finance Committee

From: General Manager

Written by: Accounting Supervisor

Project Name: N/A

Budgeted: Yes

Budgeted Amount: $1,850.00

Cost Estimate: N/A

Funding Source: N/A

Funding Account #: 5-00-5123

Project #: N/A

AGENDA ITEM #: 4

AGENDA ITEM TITLE: MacLeod Watts GASB 75 Report FYE 2026

SUMMARY: MacLeod Watts annual actuarial report providing information about the other post-employment benefit (OPEB) liability.

BACKGROUND/ANALYSIS: GASB Statement No. 75 is an accounting standard issued for state and local governments that requires the recognition of the full cost of post-employment benefits—such as retiree healthcare—on financial statements. This standard enhances transparency by ensuring that the financial impact of promised benefits is accurately reflected. MacLeod Watts has partnered with the district since the inception of GASB 75, providing ongoing support and expertise in its implementation and compliance.

RECOMMENDATION: Review and discuss Monthly Financials.

ATTACHMENTS: MacLeod Watts GASB 75 Actuarial Report for FYE June 30, 2026.

Rev: 4/2026

MacLeod Watts

August 7, 2026

Trish Wilkinson
Accounting Supervisor
Hidden Valley Lake Community Services District
19400 Hartmann Rd
Hidden Valley Lake, CA 95467

Re: Hidden Valley Lake Community Services District Other Post-Employment Benefits
GASB 75 Actuarial Report for the Fiscal Year Ending June 30, 2026

Dear Ms. Wilkinson:

We are pleased to enclose our actuarial report providing financial information about the other post-employment benefit (OPEB) liabilities of the Hidden Valley Lake Community Services District (the District). The report's text describes our analysis and assumptions in detail.

The primary purpose of this report is to provide information required by GASB 75 ("Accounting and Financial Reporting for Postemployment Benefits Other Than Pension") to be reported in the District's financial statements for the fiscal year ending June 30, 2026. The exhibits presented in this report reflect that the District is contributing, on average, 100% or more of the Actuarially Determined Contribution each year.

The exhibits presented are based on a roll forward of the results of the June 30, 2024, actuarial valuation, and on the employee and plan data used for that valuation. The District also provided information on OPEB contributions and total covered employee payroll for the fiscal year. As with any analysis, the soundness of the report is dependent on the inputs. Please review the information shown in the report to be comfortable that it matches your records.

We appreciate the opportunity to work on this analysis and acknowledge the efforts of District employees who provided valuable time and information to enable us to prepare this report. Please let us know if we can be of further assistance.

Sincerely,

Michael J. Papendieck, EA, FCA, MAAA
Consulting Actuary

Enclosure

Portland, OR • 503.419.0466 • www.macleodwatts.com

Hidden Valley Lake Community Services District

GASB 75 Actuarial Report
Measured as of June 30, 2025
For Fiscal Year End June 30, 2026 Financial Reporting

Submitted August 2026

MacLeod Watts

Table of Contents

A. Executive Summary

This report presents actuarial information regarding the other post-employment benefit (OPEB) program of the Hidden Valley Lake Community Services District (the District). The purpose of this report is to provide the actuarial information necessary for financial reporting under Statement No. 75 of the Governmental Accounting Standards Board (GASB 75) for the fiscal year ending June 30, 2026.

The results are based on a roll-forward of liabilities from the June 30, 2024, full actuarial valuation to the current measurement date. No new participant data was collected for this roll-forward. The results reflect expected changes due to the passage of time, benefit payments, and updated plan asset information, but do not reflect actual demographic experience since the prior valuation.

The District should plan for the next full valuation as of June 30, 2026. Results of that valuation will first be applied to prepare the District's GASB 75 report for the fiscal year ending June 30, 2027.

OPEB Obligations

The District provides continuation of certain types of post-employment coverage to its retiring employees. See Retiree Benefit Provisions for a description of these benefits. Post-employment coverage may create one or more types of OPEB liabilities:

- **Explicit subsidy liabilities**: An "explicit subsidy" exists when the employer contributes directly toward the cost of a retiree's coverage, such as contributing toward the cost of healthcare premiums.

- **Implicit subsidy liabilities**: An "implicit subsidy" may exist when premiums paid for retiree coverage are not expected to cover retiree claims, and the cost difference is expected to be borne by the employer. This commonly occurs when the employer is charged the same premium for active and retired employees, even though retirees generally incur higher claims.

We determine explicit subsidy liabilities using the expected direct payments promised by the plan toward retiree coverage. We determine the implicit subsidy liability as the projected difference between (a) estimated retiree claim costs by age and (b) premiums charged for retiree coverage, to the extent borne by the District.

Important Dates

GASB 75 allows reporting liabilities as of any fiscal year end based on: (1) a *valuation date* no more than 30 months plus 1 day prior to the close of the fiscal year end; and (2) a *measurement date* up to one year prior to the close of the fiscal year. The following dates were used for this report:

Fiscal Year End	June 30, 2026
Measurement Date	June 30, 2025
Measurement Period	July 1, 2024 to June 30, 2025
Valuation Date	June 30, 2024

Executive Summary
(Continued)

Summary of Results

The plan's impact on Net Position will be the sum of the difference between assets and liabilities as of the measurement date plus the unrecognized net outflows and inflows of resources. The plan's impact on Net Position and Expense for the current fiscal year is shown below.

Summary of Results for Fiscal Year Ending June 30, 2026	District	
Total OPEB Liability	$	1,549,886
Fiduciary Net Position		(89,109)
Net OPEB Liability	**$**	**1,460,777**
Adjustment for Deferred Resources:		
Deferred (Outflows)		(365,338)
Deferred Inflows		860,121
Impact on Statement of Net Position	**$**	**1,955,560**
OPEB Expense, FYE 6/30/2026	**$**	**135,494**

OPEB Funding Policy

The District's OPEB funding pattern over the most recent 5-year period has been to contribute 100% or more of the Actuarially Determined Contribution each year. When fully funding, GASB 75 prescribes the expected long-term trust earnings rate as the discount rate for determining liabilities for plan disclosures.

With the District's approval, we used 5.25% as the discount rate to develop accounting disclosures and Actuarially Determined Contributions for plan funding. Information on how this rate was determined is provided in the Expected Return on Trust Assets section of Accounting Information.

Executive Summary
(Concluded)

Updates Since the Prior Report

This report is based on a roll forward of the June 30, 2024, valuation. We are not aware of and did not reflect any benefit changes and the District reported that there were no material events affecting the plan since the prior valuation was prepared. The discount rate was updated from 3.95% to 5.25%, reflecting the impact of changes to the municipal bond index, the expected long-term rate of return on plan assets, and/or the OPEB funding pattern over the most recent 5-year period. Additionally, the liabilities were adjusted based on known 2026 healthcare premium increases that were higher than previously assumed. Investment experience (the difference between actual and expected trust earnings) was determined as well.

Use and Reliance

This report is intended to present actuarial information related to other post-employment benefits (OPEB) for the District's financial statements in accordance with GASB Statement No. 75. The results and conclusions are appropriate for this purpose but may not be suitable for other uses, as different assumptions, methods, or actuarial standards of practice may be required or more suitable.

The actuarial valuation reflects plan provisions and related information as provided by the District. The District is assumed to have access to, and to rely upon, its own legal counsel for advice on legal matters, including the compliance of plan provisions with applicable laws, regulations, Board requirements, or other governing authorities. MacLeod Watts does not practice law, and nothing in this report should be construed as legal advice. While MacLeod Watts is not a public accounting firm, any financial reporting information herein has been prepared in accordance with our understanding of applicable reporting requirements. The District should coordinate with its internal accounting staff and external auditors regarding the application of these results to the District's financial statements.

B. Results Measured as of June 30, 2025

The District's OPEB liability measured as of June 30, 2025, was determined based on a roll-forward of the June 30, 2024, full actuarial valuation. A roll-forward valuation projects the prior year's liabilities to the current measurement date based on expected changes due to the passage of time, benefit payments, and interest on liabilities.

For this type of valuation, we reflect actual plan assets as of the new measurement date, but no new participant data was collected, and no changes were made to actuarial assumptions or plan provisions, except as noted below. Under GASB 75, any changes in the municipal bond index, the expected long-term rate of return on plan assets, and/or the OPEB funding pattern over the most recent 5-year period must be reflected in determining the discount rate as of the measurement date. Additionally, the liabilities were adjusted based on known 2026 healthcare premium increases that were higher than previously assumed.

GASB allows roll-forward valuations to be used in the year following a full biennial valuation, provided that no material changes to the plan or plan membership have occurred. Examples of material changes would include significantly different terminations or retirements than assumed, or significant amendments to plan benefits. No material changes were reported by the District for the current measurement period.

The reconciliation chart appears on the following page.

Results Measured as of June 30, 2025
(Concluded)

The chart below reconciles the Net OPEB Liability reported as of June 30, 2024, to that determined by this roll-forward valuation as of June 30, 2025.

Reconciliation of Changes During Measurement Period	Total OPEB Liability (a)	Fiduciary Net Position (b)	Net OPEB Liability (c) = (a) - (b)
Balance at Fiscal Year Ending 6/30/2025 *Measurement Date 6/30/2024*	$ 1,589,525	$ 54,760	$ 1,534,765
Expected Changes During the Period:			
Service Cost	173,666		173,666
Interest Cost	68,743		68,743
Expected Investment Income		4,418	(4,418)
District Contributions		71,134	(71,134)
Trust Administrative Fees		(20)	20
Benefit Payments	(45,734)	(45,734)	-
Total Expected Changes During the Period	196,675	29,798	166,877
Expected at Fiscal Year Ending 6/30/2026 *Measurement Date 6/30/2025*	$ 1,786,200	$ 84,558	$ 1,701,642
Unexpected Changes During the Period:			
Change Due to Investment Experience		4,551	(4,551)
Change Due to 2026 Premiums	125,317		125,317
Change Due to Change in Discount Rate	(361,631)		(361,631)
Total Unexpected Changes During the Period	(236,314)	4,551	(240,865)
Balance at Fiscal Year Ending 6/30/2026 *Measurement Date 6/30/2025*	$ 1,549,886	$ 89,109	$ 1,460,777

C. Accounting Information (GASB 75)

The following exhibits are designed to satisfy the reporting and disclosure requirements of GASB 75 for the fiscal year ending June 30, 2026.

Components of Net Position and Expense

The exhibit below shows the development of Net Position and Expense as of the Measurement Date.

Plan Summary Information for FYE June 30, 2026 *Measurement Date is June 30, 2025*		**District**
Items Included in Net Position:		
Total OPEB Liability	$	1,549,886
Fiduciary Net Position		(89,109)
Net OPEB Liability (Asset)		1,460,777
Deferred items affecting Net Position:		
Deferred Outflows		(319,064)
Deferred Inflows		860,121
Deferred Contributions		(46,274)
Impact on Statement of Net Position, FYE 6/30/2026	**$**	**1,955,560**
Items Included in OPEB Expense:		
Service Cost	$	173,666
Interest Cost		68,743
Expected Earnings on Assets		(4,418)
Trust Administrative Fees		20
Ongoing financial cost of the plan Represents the recurring components of OPEB expense for the measurement period, before plan changes and deferred recognition.	$	238,011
Adjustments to arrive at OPEB Expense:		
Recognition of Cost of Plan Changes		-
Recognition of Deferred Outflows		63,091
Recognition of Deferred Inflows		(165,608)
OPEB Expense, FYE 6/30/2026	**$**	**135,494**

Accounting Information
(Continued)

Change in Net Position During the Fiscal Year

The exhibit below shows the year-to-year changes in the components of Net Position.

For Reporting at Fiscal Year End *Measurement Date*	**6/30/2025** *6/30/2024*	**6/30/2026** *6/30/2025*	**Change During Period**
Total OPEB Liability	$ 1,589,525	$ 1,549,886	$ (39,639)
Fiduciary Net Position	(54,760)	(89,109)	(34,349)
Net OPEB Liability (Asset)	1,534,765	1,460,777	(73,988)
Deferred (Outflows) Due to:			
Assumption Changes	(101,078)	(69,215)	31,863
Plan Experience	(155,628)	(249,761)	(94,133)
Investment Experience	(132)	(88)	44
Deferred Contributions	(71,134)	(46,274)	24,860
Deferred Inflows Due to:			
Assumption Changes	214,767	506,367	291,600
Plan Experience	443,374	349,058	(94,316)
Investment Experience	1,406	4,696	3,290
Impact on Statement of Net Position	$ 1,866,340	$ 1,955,560	$ 89,220

Change in Net Position During the Fiscal Year	
Impact on Statement of Net Position, FYE 6/30/2025	$ 1,866,340
OPEB Expense	135,494
District Contributions During Fiscal Year	(46,274)
Impact on Statement of Net Position, FYE 6/30/2026	$ 1,955,560

OPEB Expense	
District Contributions During Fiscal Year	$ 46,274
Deterioration (Improvement) in Net Position	89,220
OPEB Expense, FYE 6/30/2026	$ 135,494

Accounting Information

(Continued)

Change in Fiduciary Net Position During the Measurement Period

Fiduciary Net Position at Fiscal Year Ending 6/30/2025 *Measurement Date 6/30/2024*	**$**	**54,760**
Changes During the Period:		
Investment Income		8,969
District Contributions		71,134
Trust Administrative Fees		(20)
Benefit Payments		(45,734)
Net Changes During the Period		34,349
Fiduciary Net Position at Fiscal Year Ending 6/30/2026 *Measurement Date 6/30/2025*	**$**	**89,109**

Expected Long-term Return on Trust Assets

CalPERS last updated the projected future investment returns for CERBT in June 2024. The returns were determined using a building-block method and best-estimate ranges of expected future real rates of return for each major asset class (expected returns, net of OPEB plan investment expense and inflation). The target allocation and best estimates of geometric real rates of return published by CalPERS for each major class are split for years 1-5 and years 6-20. We assumed that the returns for years 6 through 20 would continue in later years.

CERBT Strategy 1		Years 1-5			Years 6-20		
Major Asset Classification	**Target Allocation**	**General Inflation Rate Assumption**	**1-5 Year Expected Real Rate of Return**	**Compound Return Yrs 1-5**	**General Inflation Rate Assumption**	**6-20 Year Expected Real Rate of Return**	**Compound Return Years 6-20**
Global Equity	49%	2.40%	3.90%	6.30%	2.40%	4.70%	7.10%
Fixed Income	23%	2.40%	2.70%	5.10%	2.40%	2.60%	5.00%
Global Real Estate (REITs)	20%	2.40%	3.70%	6.10%	2.40%	4.00%	6.40%
Treasury Inflation Protected Securiti	5%	2.40%	1.70%	4.10%	2.40%	1.40%	3.80%
Commodities	3%	2.40%	2.90%	5.30%	2.40%	2.00%	4.40%
Volatility	11.5%		Portfolio	6.1%		Portfolio	6.6%

Portfolio compound return is time-weighted and net of administrative fees.

To derive the expected future trust return specifically for the District, we first adjusted CalPERS' future return expectations to align with the 2.50% general inflation assumption used in this report. Then applying the plan specific benefit payments (as determined from the June 30, 2024, valuation) to CalPERS' bifurcated return expectations, we determined the single equivalent long-term rate of return to be 6.55%.

Accounting Information
(Continued)

Deferred Resources and Expected Future Recognition

The exhibit below shows deferred resources used in the current fiscal year. The plan's Expected Average Remaining Service Life ("EARSL") is 9.59 years. This period is used to recognize any non-investment related deferred resources established as of the measurement date. Investment related deferred resources are always recognized over five years. Details of deferred resources used in the current fiscal year are presented in the Schedule of Deferred Resources.

Hidden Valley Lake CSD	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of Assumptions	$ 69,215	$ 506,367
Differences Between Expected and Actual Experience	249,761	349,058
Net Difference Between Projected and Actual Earnings on Investments	-	4,608
Deferred Contributions	46,274	-
Total	$ 365,250	$ 860,033

The District will recognize Deferred Contributions in the next fiscal year. The exhibit below shows future recognition of all other deferred resources.

For the Fiscal Year Ending June 30	Recognized Net Deferred Outflows (Inflows) of Resources
2027	$ (106,030)
2028	(116,793)
2029	(91,646)
2030	(63,084)
2031	(71,253)
Thereafter	(92,251)

Accounting Information
(Continued)

Sensitivity of Liabilities

The discount rate used for accounting purposes for the fiscal year ending June 30, 2026, is 5.25%. Future healthcare cost increases were assumed to start at 5.5% (increase effective January 1, 2027) and grade down to 3.9% for years 2075 and later. The impact of a 1% increase or decrease in these assumptions is shown in the chart below.

Sensitivity to:			
Change in Discount Rate	**Current - 1% 4.25%**	**Current 5.25%**	**Current + 1% 6.25%**
Total OPEB Liability	1,820,320	1,549,886	1,323,818
Increase (Decrease)	270,434		(226,068)
% Increase (Decrease)	17.4%		-14.6%
Net OPEB Liability (Asset)	1,731,211	1,460,777	1,234,709
Increase (Decrease)	270,434		(226,068)
% Increase (Decrease)	18.5%		-15.5%
Change in Healthcare Cost Trend Rate	**Current Trend - 1%**	**Current Trend**	**Current Trend + 1%**
Total OPEB Liability	1,285,488	1,549,886	1,881,712
Increase (Decrease)	(264,398)		331,826
% Increase (Decrease)	-17.1%		21.4%
Net OPEB Liability (Asset)	1,196,379	1,460,777	1,792,603
Increase (Decrease)	(264,398)		331,826
% Increase (Decrease)	-18.1%		22.7%

Accounting Information
(Continued)

Schedule of Changes in the Net OPEB Liability

Fiscal Year Ending	2026	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability									
Service Cost	$ 173,666	$ 141,205	$ 142,798	$ 157,571	$ 134,517	$ 176,637	$ 153,728	$ 150,829	$ 168,137
Interest Cost	68,743	53,248	46,457	32,785	34,433	55,105	52,382	46,055	35,914
Cost of Plan Changes	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	125,317	173,745	-	(326,573)	-	(521,253)	-	-	-
Changes of assumptions	(361,631)	513	(34,740)	(269,003)	134,336	6,626	118,430	(12,151)	(95,664)
Benefit payments	(45,734)	(34,942)	(29,911)	(27,202)	(24,321)	(32,845)	(35,000)	(33,593)	(20,997)
Change in total OPEB liability	(39,639)	333,769	124,604	(432,422)	278,965	(315,730)	289,540	151,140	87,390
Total OPEB liability - beginning	1,589,525	1,255,756	1,131,152	1,563,574	1,284,609	1,600,339	1,310,799	1,159,659	1,072,269
Total OPEB liability - ending	$ 1,549,886	$ 1,589,525	$ 1,255,756	$ 1,131,152	$ 1,563,574	$ 1,284,609	$ 1,600,339	$ 1,310,799	$ 1,159,659
Fiduciary Net Position									
Contributions - employer	$ 71,134	$ 60,042	$ 54,911	$ 27,202	$ 24,321	$ 32,845	$ 35,000	$ 33,593	$ 20,997
Net investment income	8,969	4,119	555	-	-	-	-	-	-
Benefit payments	(45,734)	(34,942)	(29,911)	(27,202)	(24,321)	(32,845)	(35,000)	(33,593)	(20,997)
Administrative expenses	(20)	(11)	(3)	-	-	-	-	-	-
Change in fiduciary net position	34,349	29,208	25,552	-	-	-	-	-	-
Fiduciary net position - beginning	54,760	25,552	-	-	-	-	-	-	-
Fiduciary net position - ending	$ 89,109	$ 54,760	$ 25,552	$ -	$ -	$ -	$ -	$ -	$ -
Net OPEB liability - ending	$ 1,460,777	$ 1,534,765	$ 1,230,204	$ 1,131,152	$ 1,563,574	$ 1,284,609	$ 1,600,339	$ 1,310,799	$ 1,159,659
Covered-employee payroll	$ 1,098,410	$ 1,146,958	$ 1,189,353	$ 1,027,052	$ 937,333	$ 839,034	$ 915,742	$ 804,618	$ 770,191
Net OPEB liability as a percentage of covered-employee payroll	132.99%	133.81%	103.43%	110.14%	166.81%	153.11%	174.76%	162.91%	150.57%

Accounting Information
(Continued)

Notes to the Schedule of Changes in the Net OPEB Liability

Used in Development of the NOL for the Fiscal Year Ending	2026	2025	2024	2023	2022	2021	2020	2019	2018
Measurement date	6/30/2025	6/30/2024	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018	6/30/2017
Valuation date	6/30/2024	6/30/2024	6/30/2022	6/30/2022	6/30/2020	6/30/2020	6/30/2018	6/30/2018	6/30/2018
Discount rate	5.25%	3.95%	3.86%	3.69%	1.92%	2.45%	3.13%	3.62%	3.56%
Investment rate of return	6.55%	6.55%	6.20%	6.20%	N/A	N/A	N/A	N/A	N/A
Inflation	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.75%	2.75%	2.75%
Salary increases	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.25%	3.25%	3.25%
Healthcare cost trend rates	5.5% in 2027 3.9% by 2075	6.5% in 2026 3.9% by 2075	5.6% in 2023 3.9% by 2076	5.6% in 2023 3.9% by 2076	5.7% in 2022 4% by 2076	5.7% in 2022 4% by 2076	7.5% in 2019 5.0% by 2024	7.5% in 2019 5.0% by 2024	7.5% in 2019 5.0% by 2024
Retirement age	50 to 75	50 to 75	50 to 75	50 to 75	50 to 75	50 to 75	50 to 75	50 to 75	50 to 75
Mortality	CalPERS 2021	CalPERS 2021	CalPERS 2021	CalPERS 2021	CalPERS 2017	CalPERS 2017	CalPERS 2014	CalPERS 2014	CalPERS 2014
Mortality Improvement	MacLeod Watts 2022	MacLeod Watts 2022	MacLeod Watts 2022	MacLeod Watts 2022	MacLeod Watts 2020	MacLeod Watts 2020	MacLeod Watts 2017	MacLeod Watts 2017	MacLeod Watts 2017

Accounting Information
(Continued)

Schedule of Contributions

The chart below shows the Actuarially Determined Contribution (ADC), the District's contribution, and the excess or shortfall.

Fiscal Year Ending	2026	2025	2024	2023
Actuarially Determined Contribution (ADC)	$ 169,893	$ 138,719	$ 130,879	$ 123,479
Contributions in relation to the ADC	46,274	71,134	60,042	54,911
Contribution deficiency (excess)	$ 123,619	$ 67,585	$ 70,837	$ 68,568
Covered-employee payroll	$ 957,935	$ 1,098,410	$ 1,146,958	$ 1,189,353
Contributions as a percentage of covered-employee payroll	4.83%	6.48%	5.23%	4.62%

Used in Development of the ADC for the Fiscal Year Ending	2026	2025	2024	2023
Valuation Date	6/30/2024	6/30/2022	6/30/2022	6/30/2022
Discount rate/Trust return	6.55%	6.20%	6.20%	6.20%
Inflation	2.50%	2.50%	2.50%	2.50%
Salary increases	3.00%	3.00%	3.00%	3.00%
Healthcare cost trend rates	6.5% in 2026 3.9% by 2075	5.6% in 2024 3.9% by 2076	5.6% in 2024 3.9% by 2076	5.6% in 2024 3.9% by 2076
Retirement age	50 to 75	50 to 75	50 to 75	50 to 75
Mortality	CalPERS 2021	CalPERS 2021	CalPERS 2021	CalPERS 2021
Mortality Improvement	MacLeod Watts 2022	MacLeod Watts 2022	MacLeod Watts 2022	MacLeod Watts 2022
Amortization method	Level % of Pay	Level % of Pay	Level % of Pay	Level % of Pay
Amortization period	27 yrs	28 yrs	29 yrs	30 yrs
Actuarial cost method	Entry Age Normal	Entry Age Normal	Entry Age Normal	Entry Age Normal
Asset valuation method	Market Value	Market Value	Market Value	Market Value

Accounting Information
(Continued)

Progress in Plan Funding

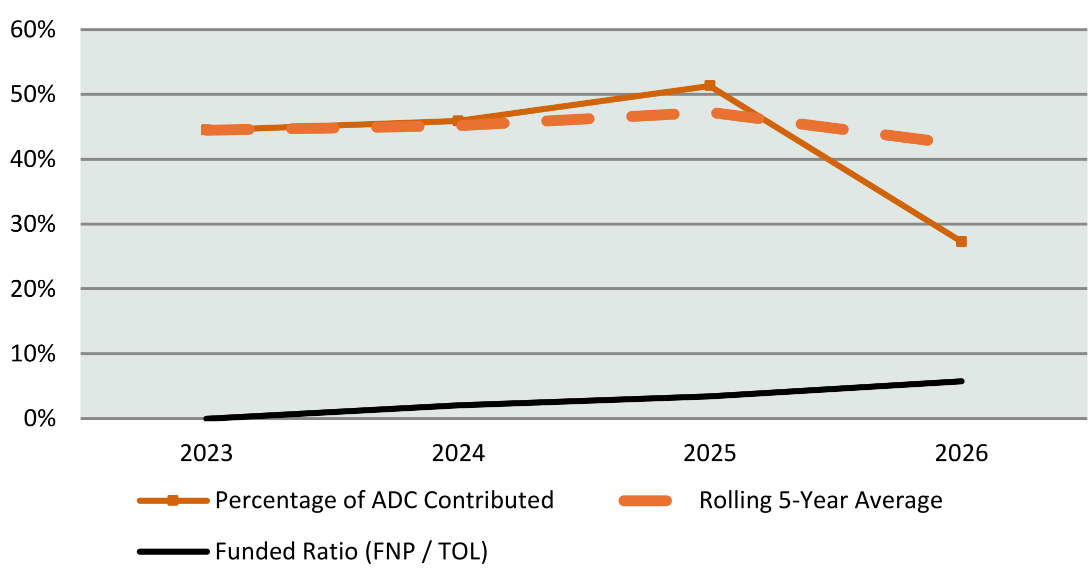
The District's contribution history and progress in funding is shown below. This chart is not a required disclosure but may assist the District in monitoring plan funding. The measures shown include:

- *Contribution Percentage*: Annual percentage of Actuarially Determined Contributions (ADCs) contributed by the District.
- *Average Contribution Ratio*: The rolling 5-year average of the Contribution Percentage above. Paragraph 38 of GASB 75 states that the most recent 5-year history of contributions should be considered when developing the liability discount rate in partially funded plans.
- *Funded Ratio*: The ratio of plan assets (Fiduciary Net Position) to the Total OPEB Liability is a standard measure of plan funded status at a point in time. See Funded Status in the Glossary.

	Contribution History				GASB 75 Funded Status History			
Fiscal Year Ending	Actuarially Determined Contribution (ADC)	Contribution	Percentage of ADC Contributed	Rolling 5-Year Average	Total OPEB Liability (TOL)	Fiduciary Net Position (FNP)	Net OPEB Liability (Asset)	Funded Ratio (FNP / TOL)
2023	123,479	54,911	44%	44%	1,131,152	-	1,131,152	0%
2024	130,879	60,042	46%	45%	1,255,756	25,552	1,230,204	2%
2025	138,719	71,134	51%	47%	1,589,525	54,760	1,534,765	3%
2026	169,893	46,274	27%	42%	1,549,886	89,109	1,460,777	6%

Note: Rolling average based on latest 5 years, or maximum number available if less.

The relevant ratios are shown in the chart below.



Accounting Information
(Continued)

Detail of Changes to Net Position

The chart below details changes to all components of Net Position.

Hidden Valley Lake CSD	Total OPEB Liability (a)	Fiduciary Net Position (b)	Net OPEB Liability (c) = (a) - (b)	(d) Deferred Outflows:				(e) Deferred Inflows:			Impact on Statement of Net Position (f) = (c) - (d) + (e)
				Assumption Changes	Plan Experience	Investment Experience	Deferred Contributions	Assumption Changes	Plan Experience	Investment Experience	
Balance at Fiscal Year Ending 6/30/2025 *Measurement Date 6/30/2024*	$ 1,589,525	$ 54,760	$ 1,534,765	$ 101,078	$ 155,628	$ 132	$ 71,134	$ 214,767	$ 443,374	$ 1,406	$ 1,866,340
Changes During the Period:											
Service Cost	173,666		173,666								173,666
Interest Cost	68,743		68,743								68,743
Expected Investment Income		4,418	(4,418)								(4,418)
District Contributions		71,134	(71,134)								(71,134)
Cost of Plan Changes	-		-								-
Trust Administrative Fees		(20)	20								20
Benefit Payments	(45,734)	(45,734)	-								-
Assumption Changes	(361,631)		(361,631)					361,631			-
Plan Experience	125,317		125,317		125,317						-
Investment Experience		4,551	(4,551)							4,551	-
Recognized Deferred Resources				(31,863)	(31,184)	(44)	(71,134)	(70,031)	(94,316)	(1,261)	(31,383)
Contributions After Measurement Date							46,274				(46,274)
Net Changes in Fiscal Year 2025-2026	(39,639)	34,349	(73,988)	(31,863)	94,133	(44)	(24,860)	291,600	(94,316)	3,290	89,220
Balance at Fiscal Year Ending 6/30/2026 *Measurement Date 6/30/2025*	$ 1,549,886	$ 89,109	$ 1,460,777	$ 69,215	$ 249,761	$ 88	$ 46,274	$ 506,367	$ 349,058	$ 4,696	$ 1,955,560

Accounting Information
(Continued)

Schedule of Deferred Resources

A listing of all deferred resource bases used to develop the Net Position and Expense is shown below. Deferred Contributions are not shown.

Deferred Outflow or (Inflow)						Scheduled Recognition in Expense						
Source	Date Created	Initial Amount	Period (Yrs)	Annual Recognition	Balance as of Jun 30, 2025	2024-25 (FYE 2026)	2025-26 (FYE 2027)	2026-27 (FYE 2028)	2027-28 (FYE 2029)	2028-29 (FYE 2030)	2029-30 (FYE 2031)	Thereafter
Assumption Changes	6/30/2018	(12,151)	7.70	(1,578)	-	(1,105)	-	-	-	-	-	-
	6/30/2019	118,430	7.70	15,381	10,763	15,381	10,763	-	-	-	-	-
	6/30/2020	6,626	8.58	772	1,994	772	772	772	450	-	-	-
	6/30/2021	134,336	8.58	15,657	56,051	15,657	15,657	15,657	15,657	9,080	-	-
	6/30/2022	(269,003)	9.73	(27,647)	(158,415)	(27,647)	(27,647)	(27,647)	(27,647)	(27,647)	(27,647)	(20,180)
	6/30/2023	(34,740)	9.73	(3,570)	(24,030)	(3,570)	(3,570)	(3,570)	(3,570)	(3,570)	(3,570)	(6,180)
	6/30/2024	513	9.59	53	407	53	53	53	53	53	53	142
	6/30/2025	(361,631)	9.59	(37,709)	(323,922)	(37,709)	(37,709)	(37,709)	(37,709)	(37,709)	(37,709)	(135,377)
Investment Earnings	6/30/2023	220	5.00	44	88	44	44	44	-	-	-	-
	6/30/2024	(1,757)	5.00	(351)	(1,055)	(351)	(351)	(351)	(353)	-	-	-
	6/30/2025	(4,551)	5.00	(910)	(3,641)	(910)	(910)	(910)	(910)	(911)	-	-
Plan Experience	6/30/2020	(521,253)	8.58	(60,752)	(156,741)	(60,752)	(60,752)	(60,752)	(35,237)	-	-	-
	6/30/2022	(326,573)	9.73	(33,564)	(192,317)	(33,564)	(33,564)	(33,564)	(33,564)	(33,564)	(33,564)	(24,497)
	6/30/2024	173,745	9.59	18,117	137,511	18,117	18,117	18,117	18,117	18,117	18,117	46,926
	6/30/2025	125,317	9.59	13,067	112,250	13,067	13,067	13,067	13,067	13,067	13,067	46,915

Accounting Information
(Continued)

Contributions to the Plan

District contributions to the Plan occur as benefits are paid to or on behalf of retirees and/or as contributions are made to the OPEB trust. Benefit payments may occur in the form of direct payments for retiree benefits ("explicit subsidies") and/or indirect payments to retirees in the form of indirect payments to retirees for claims costs not expected to be fully supported by retiree premiums ("Implicit subsidies"). Note that the implicit subsidy contribution does not represent cash payments to retirees, but rather the reclassification of a portion of active healthcare expense to be recognized as a retiree healthcare cost. For more details, see the Implicit Subsidy definition in the Glossary.

District contributions during the measurement period are shown below.

For the Measurement Period, Jul 1, 2024 through Jun 30, 2025	**District**
District	
(a) Contribution To Trust	$ 25,400
(b) Benefits Paid Directly To or On Behalf of Retirees	25,680
(c) Implicit Subsidy Payment	20,054
Trust	
(d) Benefits Paid Directly To or On Behalf of Retirees	-
(e) Reimbursements to District	-
Total Benefits Paid During the MP, (b)+(c)+(d)	45,734
District Contribution During the MP, (a)+(b)+(c)-(e)	71,134

District contributions during the fiscal year are shown below.

For the Fiscal Year, Jul 1, 2025 through Jun 30, 2026	**District**
District	
(f) Contribution To Trust	$ 25,600
(g) Benefits Paid Directly To or On Behalf of Retirees	15,491
(h) Implicit Subsidy Payment	5,183
Trust	
(i) Benefits Paid Directly To or On Behalf of Retirees	-
(j) Reimbursements to District	-
Total Benefits Paid During the Current FY, (g)+(h)+(i)	20,674
District Contribution During the Current FY, (f)+(g)+(h)-(j)	46,274

Accounting Information
(Concluded)

Sample Journal Entries

OPEB Accounts at Beginning of Fiscal Year	By Source Debit	By Source Credit	Sources Combined Debit	Sources Combined Credit
Net OPEB Liability		1,534,765		1,534,765
Deferred Outflow:				
Assumption Changes	101,078			
Plan Experience	155,628			
Investment Experience	132			
Contribution Subsequent to MD	71,134			
Deferred Outflows			327,972	
Deferred Inflow:				
Assumption Changes		214,767		
Plan Experience		443,374		
Investment Experience		1,406		
Deferred Inflows				659,547

Record Benefits Paid to Retirees	Debit	Credit
Net OPEB Liability	15,491	
Cash		15,491

Record Contributions to the Trust	Debit	Credit
Net OPEB Liability	25,600	
Cash		25,600

Record Implicit Subsidy Payment	Debit	Credit
Net OPEB Liability	5,183	
Premium Expense		5,183

Record End of Year Updates to OPEB Accounts	By Source Debit	By Source Credit	Sources Combined Debit	Sources Combined Credit
Net OPEB Liability	27,714		27,714	
Deferred Outflow:				
Assumption Changes		31,863		
Plan Experience	94,133			
Investment Experience		44		
Contribution Subsequent to MD		24,860		
Deferred Outflows			37,366	
Deferred Inflow:				
Assumption Changes		291,600		
Plan Experience	94,316			
Investment Experience		3,290		
Deferred Inflows				200,574
OPEB Expense	135,494		135,494	

D. Summary of Employee Data

A new employee census is not used for roll-forward valuations. Rather, liabilities from the prior valuation are moved forward according to the prior valuation assumptions. Therefore, employee and retiree counts are not available as of the roll-forward measurement date as the new liabilities assume a certain degree of terminations, retirements, etc., according to the assumptions disclosed in the prior valuation report.

As of the prior full actuarial valuation date, June 30, 2024, there were 15 active members, all of whom were enrolled in the medical program. There were 3 retirees receiving benefits. The District has indicated that there were no material changes to the plan population since the prior measurement date that might indicate a roll-forward valuation is inappropriate.

For a fuller description of the data used in the prior full actuarial valuation, see the June 30, 2024, valuation report.

E. Retiree Benefit Provisions

OPEB provided: The District reported that the only OPEB is provided is lifetime retiree medical coverage.

Access to coverage: Medical coverage is provided through the District's group health insurance plan. The coverage requires the employee to meet the following requirements:

- Satisfaction of requirements for retirement under CalPERS, and
- Retirement from the District having reached at least age 55 and completing minimum years of service with the District:
    - 5 District years of service if hired before November 15, 2022
    - 15 District years of service if hired on or after November 15, 2022

Benefits provided: The District provides the following benefits to qualifying retirees who elect to continue medical coverage offered by the District. The benefits are paid during the retiree's lifetime.

- 50% of the medical premiums for retiree
- For those hired before November 15, 2022, 50% of the medical premiums for the retiree and spouse, if covered, while the retiree is living.

A retiree may elect to cover eligible dependents other than a spouse, provided the retiree pays 100% of any additional premium for their coverage.

Coverage and/or the premium subsidy above are not available in retirement in these circumstances:

- For survivors, after the retiree's death (other than as available under COBRA)
- For retirees eligible for PERS retirement from the District but failing to satisfy the age and service requirements above
- For retirees who meet the age and service requirements but do not continue their medical coverage through the District.

Current premium rates: The 2026 monthly healthcare premium rates are shown below:

SDRMA 2026 Rates Northern California			
Plan	Employee Only	Employee plus 1	Employee plus 2 or more
Gold PPO	$ 1,484.23	$ 2,970.52	$ 3,860.44
Gold PPO - EGWP	954.81	1,906.53	2,860.61
Bronze PPO	976.44	1,950.82	2,534.83
Bronze PPO - EGWP	701.43	1,400.80	2,103.26

F. Actuarial Assumptions and Methods

The ultimate real cost of an employee benefit plan is the payment of all benefits and other expenses of the plan over its lifetime. These payments depend only on the terms of the plan and the administrative arrangements adopted. Actuarial assumptions are used to estimate future benefits that will be paid and determine the current value of those payments. The actuarial cost allocation method spreads the expected costs over the life of the plan.

Roll-forward valuations use liabilities from an earlier valuation and then move those plan liabilities forward to a new measurement date. All assumptions used by the prior valuation are assumed to be exactly realized when moving plan liabilities forward. Assumptions are then changed if needed. For a list of the full set of assumptions used in the valuation upon which this roll-forward report is based, see the June 30, 2024, valuation report. The assumptions that were changed for this roll-forward valuation are listed below.

Changes in Assumptions or Methods Since the Prior Measurement Date

Discount Rate	The discount rate used to value the liability was changed from 3.95% as of June 30, 2024, to 5.25% as of June 30, 2025, based on the change in the municipal bond index rate, the expected return on trust assets and on the results of analysis described in GASB 75 paragraphs 36-41.

G. Certification

The purpose of this report is to provide actuarial information for other postemployment benefits (OPEB) provided by the Hidden Valley Lake Community Services District (the District) in compliance with Statement No. 75 of the Governmental Accounting Standards Board (GASB 75), *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. The results are based on a roll-forward of the actuarial valuation as of June 30, 2024, adjusted to reflect the plan's estimated financial condition as of the current measurement date.

This roll-forward was prepared without collecting new participant census data. Participant data, plan provisions, and actuarial assumptions are consistent with those used in the prior valuation, except as otherwise noted. Updates provided by the District to reflect changes in plan assets, benefit payments, and other relevant financial information since that date were incorporated. We relied, without audit, on information supplied by the District and performed limited reviews for reasonableness and internal consistency, finding it suitable for roll-forward purposes. The results depend on the completeness and accuracy of that information; if any of the data provided was incomplete or inaccurate, the results herein may differ materially.

As a roll-forward rather than a full actuarial valuation, the results reflect expected changes due to the passage of time, benefit payments, and interest on liabilities and assets, and do not reflect actual demographic experience since the prior valuation. Differences between expected and actual experience will be reflected in the next full actuarial valuation when updated data becomes available.

We consider the actuarial methods and assumptions used in this roll-forward to be reasonable and appropriate for the purposes of this report and consistent with generally accepted actuarial principles and practices. This report has been prepared in accordance with applicable Actuarial Standards of Practice. The results represent estimates as of the measurement date. Actual future results may differ materially due to differences between actual and expected demographic or economic experience, changes in plan provisions, changes in applicable law, or other factors. Alternative assumptions or methods may also be reasonable; evaluating such alternatives was beyond the scope of this engagement. These results are intended solely for financial reporting purposes and may be materially different from results developed for other purposes.

This report has been prepared solely for the use and benefit of the Hidden Valley Lake Community Services District. It may not be distributed to third parties without the prior written consent of MacLeod Watts, except as required by law or to the District's professional advisors subject to confidentiality obligations. No part of this report may be used as the basis for any representation or warranty without the written consent of MacLeod Watts.

The undersigned actuaries are unaware of any relationship that would impair the objectivity of this work. Nothing in this report should be construed as legal or accounting advice. The signing actuaries are members of the American Academy of Actuaries and meet the Qualification Standards to issue this opinion.

Signed: August 7, 2026

Michael J. Papendieck

Michael J. Papendieck, EA, FCA, MAAA

Raegann Conner

Raegann E. Conner, ASA, ACA, MAAA

Appendix 1: Valuation Process

The valuation process begins with the collection of participant data and a description of the plan's benefit provisions. These materials are reviewed for completeness and reasonableness, though the review is not a formal audit. The results of the valuation therefore rely on the accuracy of the information provided.

The following steps outline how these data are transformed into the key valuation measures.

Projecting Future Benefits

We begin by estimating the future stream of benefit payments (e.g., premiums) for each current retiree and active employee, incorporating both:

- **Explicit subsidies** – direct employer payments toward retiree benefits or premiums; and
- **Implicit subsidies** – indirect employer payments occurring when retiree claims costs are not expected to be fully supported by retiree premiums, and the cost difference is expected to be borne by the employer.

To develop these projections, assumptions are applied about future benefit cost trends, the ages at which benefits will end, and the likelihood that employees will continue working and elect coverage for themselves and their dependents.

Calculating Present Values

Each projected payment is then discounted to the valuation date using a discount rate. This produces the *Present Value of Projected Benefits (PVPB)* — the current value of all expected future benefit payments for participants who are already in the plan. Anticipated future participants are not included in this measure.

The chart below represents the present value of all benefits expected to be paid to current employees, beneficiaries, and retirees of the plan.

Present Value of Projected Benefit (PVPB)
Value on the valuation date of all future benefits expected to be paid to all current participants.

Attributing Benefits to Service

When accounting for the plan, or determining contributions to the plan, it's necessary to divide the value of all expected future benefits into two pieces:

1. Past service benefits -- the value of benefits already earned through past service, and
2. Future service benefits -- the value of benefits expected to be earned through future service of current employees.

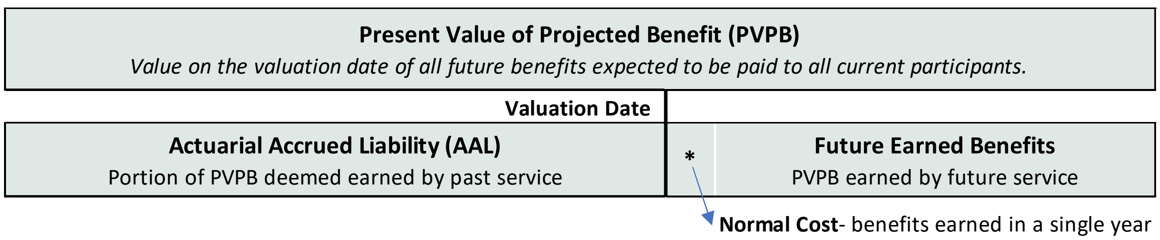
An *attribution method* – also referred to as the actuarial cost method -- is used to divide the PVPB into past service and future service components.

Valuation Process
(Continued)

For public-sector financial reporting, GASB requires use of the *Entry Age Normal (EAN)* attribution method. The EAN method spreads total expected future costs for an individual as a level percentage of pay so that the value of compensation earned to date over the value of all expected pay earned over an individual's career represents the fraction of the PVPB earned to date.

The portion of all future benefits attributed to past service is called the *Actuarial Accrued Liability (AAL)*. In GASB statements, the AAL is called the Total OPEB Liability or Total Pension Liability. The portion of the PVPB attributed to a single additional year of employee service is called the *Normal Cost* or *Service Cost*.

The chart below shows the PVPB split between past and future service.

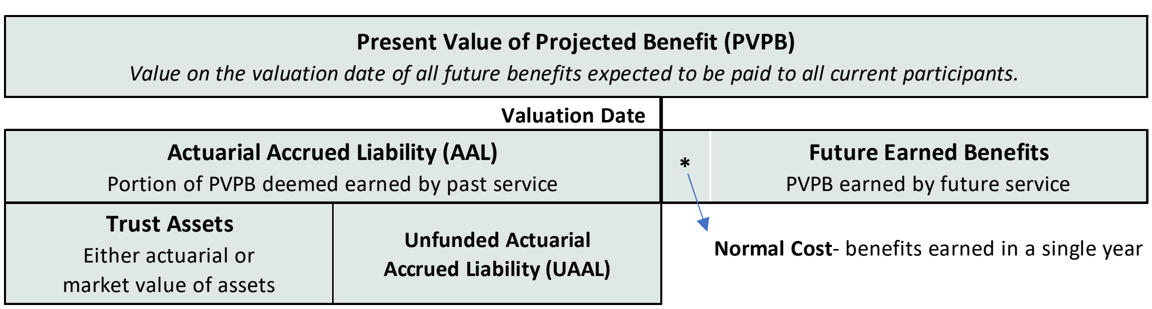


Funding Liabilities

When contributions are set aside in a trust, those funds and their investment earnings accumulate to pay future benefits or to reimburse the employer for benefit payments made directly. One measure of the plan's funding progress — the *Unfunded Actuarial Accrued Liability (UAAL)* — is found by subtracting the trust's *Market Value of Assets (MVA)* or *Actuarial Value of Assets (AVA)* from the Actuarial Accrued Liability (AAL). The UAAL shows, at a single point in time, how much of the benefits earned to date are already funded by the trust.

A plan is considered *fully funded* when the UAAL equals zero (i.e., past service benefits are covered by current trust assets). Even then, however, new contributions are needed each year to fund benefits earned by continued employee service. If no trust assets are held, the Unfunded Actuarial Accrued Liability equals the Actuarial Accrued Liability itself, since all benefits earned to date remain unfunded.

The chart below adds the split of the accrued liability between trust assets and the unfunded liability. Note that if assets exceed the Actuarial Accrued Liability, then the unfunded liability is negative, and a "surplus" exists.



Valuation Process
(Concluded)

Contributing to a Trust

When a trust is present, future trust contributions are generally designed to:

1. Fund the annual Normal Cost, the value of benefits earned by current service, and
2. Pay down (or, if applicable, recognize credits for) any difference between assets and actuarial accrued liabilities.

In terms of the chart shown on the previous page, funding contributions generally are the sum of the Normal Cost plus a slice of the unfunded actuarial accrued liability (with interest and administrative expenses, if applicable). The timing and pattern of these contributions can vary, but spreading the recognition of funding deficits or surpluses over a number of years helps maintain long-term stability in funding levels.

Managing Uncertainty

Actuarial valuations rely on long-term projections — often extending 70 years or more — and depend on many economic and demographic assumptions. Actual plan experience will differ from these assumptions, so plan costs evolve over time.

The methods and assumptions used in an actuarial valuation are intended to be reasonable and consistent with professional standards. However, valuation results should be viewed as point-in-time estimates rather than precise forecasts.

Plan sponsors assume certain risks when providing long-term post-retirement benefits. Frequent actuarial valuations and monitoring of results can help manage these risks, though unplanned variation in results cannot be eliminated.

Understanding Terminology

Certain actuarial and accounting terms describe the same underlying concepts and may be used interchangeably for discussion purposes. The table below summarizes common actuarial measures and their corresponding terms used in GASB statements for OPEB and pension plans.

Actuarial Term	GASB 68 / 75 Equivalent
Present Value of Projected Benefits (PVPB)	No equivalent term
Actuarial Accrued Liability (AAL)	Total Pension Liability (TPL) / Total OPEB Liability (TOL)
Market Value of Assets (MVA)	Fiduciary Net Position (FNP)
Actuarial Value of Assets (AVA)	No equivalent term
Unfunded Actuarial Accrued Liability (UAAL)	Net Pension Liability (NPL) / Net OPEB Liability (NOL)
Normal Cost	Service Cost

While terminology varies between actuarial and accounting contexts, these measures describe the same fundamental relationships between plan benefits, assets, and liabilities. The Glossary has more detailed definitions for these and other topics.

Appendix 2: MacLeod Watts Age Rating Methodology

Accounting standards such as GASB 75 and actuarial standards such as ASOP No. 6 require actuaries to measure retiree healthcare liabilities using expected claims, not premiums. In many valuations, credible claims experience is unavailable or too limited to rely on directly. In these cases, actuaries estimate expected claims by “age rating” the premiums paid by the plan sponsor.

Premiums for active employees and non-Medicare retirees are typically uniform across most ages and sexes. Though total premiums are designed to cover total expected costs, they do not capture the variations in healthcare costs typically incurred at older ages or the variation by sex. Younger participants generally pay more in premiums than their expected cost; older participants generally pay less. Age rating reallocates the total premium to approximate the expected claims at each age and sex.

The process involves three steps:

1. **Develop relative age/sex cost factors.**

   Claims cost curves show how expected costs vary by age and sex (e.g., a factor of 1.00 for a 55-year-old male, 1.25 for a 50-year-old female, 0.40 for a 30-year-old male, etc.). These factors come from industry studies or other credible sources.

2. **Identify the covered population and premiums.**

   The participants enrolled in coverage, their coverage elections, and their applicable premiums are used to model the group supporting the premium rates. Dependents are included for rating purposes; when dependent data is incomplete, assumptions about spouse age and child demographics are applied.

3. **Allocate total premium dollars based on expected claims.**

   Total premiums for the group are spread across participants in proportion to their age/sex cost factors, producing **estimated per-capita claims** for the current year. These estimates are then projected using the valuation’s medical trend assumptions.

This approach provides a reasonable estimate of expected claims when plan-specific experience is not credible, or not available, and aligns with applicable actuarial standards.

Appendix 3: MacLeod Watts Mortality Projection Methodology

Actuarial standards (ASOP No. 35, Selection of Demographic and Other Noneconomic Assumptions for Measuring Pension Obligations, and ASOP No. 6, Measuring Retiree Group Benefits Obligations) require actuaries to reflect future mortality improvement when valuing long-term retiree obligations. Because credible improvement rates must be based on large national datasets, actuaries rely on published research rather than plan-specific experience.

Best practices for building mortality improvement scales generally recommend that the actuary:

1. Set **short-term** improvement rates using recent mortality experience.

2. Set **long-term** improvement rates using expert judgment.

3. Join short- and long-term rates smoothly over an **appropriate transition period**.

MacLeod Watts Scale 2022 follows these principles. In developing the scale, we relied on sources from the Society of Actuaries (SOA) and the Social Security Administration (SSA).

Society of Actuaries (SOA) – For historical and short-term improvement rates we used the SOA's MP-2021 Improvement scale, published in October 2021. We duplicate MP-2021's historical rates of improvement from 1951-2017 and utilize their projected improvement rates for years 2018-2020.

Social Security Administration (SSA) – To set long-term expected mortality improvement rates, we looked to the 2021 Annual Report of the Board of Trustees of the Federal Old-Age and Survivors Insurance and Disability Insurance (OASDI) Trust Funds (August 2021), specifically the SSA's Intermediate mortality improvement assumptions. This report uses constant long-term improvement rates for various age bands for the years 2030-2044 with a final step down for years 2045 and beyond.

The short-term and long-term rates were joined by a linear transition over the 10-year period 2021-2030. For ages 95 to 117, we graded improvement rates to zero.

The SOA's MP-2021 materials and the SSA Trustees Report assumptions are available on their respective public websites.

Appendix 4: Funding Considerations

This appendix outlines key considerations in financing retiree benefit obligations. Public employers generally use one of three approaches: (1) Pay-As-You-Go (PAYGO), (2) designated reserves, or (3) prefunding through an irrevocable trust. Each approach affects financial reporting, long-term costs, and budget flexibility. The following discussion summarizes these differences to support long-term planning and budgeting.

Pay-As-You-Go (PAYGO) Financing

Under PAYGO financing, retiree benefits are paid from current revenues as they come due. PAYGO requires minimal administration and provides maximum near-term budget flexibility. Because no assets are set aside, employer costs track the pattern of benefit payments directly.

Over time, PAYGO costs typically rise as retiree populations increase or healthcare trend elevates premiums. For financial reporting, unfunded OPEB and pension liabilities must be discounted using a municipal bond index rate under GASB Statements 67, 68, 74, and 75, which typically produces higher reported liabilities and annual expense than under a prefunded arrangement. Also, rating agencies may view large unfunded liabilities as an indicator of long-term fiscal stress.

PAYGO may be reasonable when obligations are small, stable, or diminishing, or when the employer provides benefits solely through an implicit subsidy (see Glossary). In these cases, annual costs may remain manageable without establishing a trust.

Potentially Beneficial For:

- Employers with small, stable, or declining liabilities.
- Plans providing short-term benefits or those offering only an implicit subsidy.
- Closed plans with short remaining duration.
- Employers requiring maximum near-term budget flexibility.
- Agencies without capacity for trust governance, investment oversight, or formal funding policy development.

Informal Funding Through Designated Reserves

Some employers set aside resources within governmental funds—such as the General Fund or an Internal Service Fund—as designated reserves for future retiree benefit payments. These reserves can help smooth future PAYGO volatility, support multi-year planning, and demonstrate internal fiscal discipline while preserving budget flexibility.

Designated reserves remain employer assets and are not plan assets under GASB. They do not reduce reported liabilities or allow use of the trust discount rate when measuring obligations. Rating agencies generally view such reserves as part of available liquidity rather than evidence of prefunding and may note that designated funds can be repurposed or borrowed during fiscal stress or changing priorities.

Funding Considerations
(Continued)

Even with these limitations, designated reserves can be useful when employers anticipate rising costs but are not prepared to commit assets to an irrevocable trust. They also provide a practical transitional step toward prefunding.

Potentially Beneficial For:

- Employers seeking planning structure without irrevocable commitment.
- Agencies accumulating resources before establishing a trust.
- Organizations valuing flexibility while preparing for rising costs.
- Plans with modest obligations where GASB benefits of prefunding may be limited.
- Employers adopting a gradual or transitional funding strategy.

Formal Prefunding Through an Irrevocable Trust

Prefunding involves contributing assets to an irrevocable trust dedicated exclusively to retiree benefits. Trust assets may be invested for long-term growth, allowing investment earnings to offset future employer contributions and enhance cost stability.

Under GASB 67, 68, 74, and 75, projected benefit payments expected to be covered by trust assets may be discounted using the trust's long-term expected rate of return, which is typically higher than the municipal bond rate applied to unfunded periods. As a result, prefunding generally produces lower reported liabilities, lower annual expense, and improved funded ratios. Rating agencies often view ongoing prefunding as evidence of disciplined financial management and long-range planning.

Prefunding supports intergenerational equity by better matching benefit costs to the periods in which those benefits are earned. It may be especially valuable when retiree populations are expected to grow, producing steeply rising retiree benefit payments in future years.

Prefunding requires maintaining a funding policy, adopting an investment policy, providing governance oversight, and making regular contributions. Trust assets are legally restricted and may not be redirected for other purposes; however, under the terms of most OPEB trusts, the employer may request reimbursement from the trust for eligible retiree benefit payments made directly to or on behalf of retirees during the fiscal year.

Potentially Beneficial For:

- Employers with material, ongoing obligations and long time horizons
- Agencies prioritizing cost stability, intergenerational equity, and long-term planning
- Employers seeking to reduce reported liabilities and annual expense
- Organizations aiming to strengthen their credit profile
- Employers able to sustain regular, structured contributions
- Plans with growing retiree populations or rising subsidy costs
- Employers seeking greater assurance that resources will be available to pay retiree benefits over the long term

Funding Considerations
(Continued)

Hybrid Approaches

Employers are not limited to choosing exclusively among PAYGO, designated reserves, or full prefunding. Many agencies use hybrid approaches that apply different strategies to different segments of the obligation or phase in prefunding over time.

One common hybrid method treats the plan as having two components—current retirees and current active employees. Because retiree obligations are a shorter duration and already in pay status, some employers continue to finance these payments on a PAYGO basis. At the same time, they establish an irrevocable trust for active employees, prefunding Normal Cost and amortizing the portion of the actuarial accrued liability attributable to active service.

Another hybrid approach applies different funding strategies to different benefit tiers. For example, a plan may include a higher-cost legacy tier and a lower-cost tier for newer hires. An employer might prefund the newer tier while using PAYGO for the legacy tier, gradually improving the plan's overall funding outlook as legacy benefits decline over time.

Other hybrid strategies include prefunding a portion of annual costs, contributing to a trust in surplus years, or combining trust contributions with designated reserves. Hybrid methods allow employers to balance long-term planning with near-term flexibility and support gradual movement toward stronger funding practices without requiring an abrupt transition to full prefunding.

Potentially Beneficial For:

- Employers tailoring funding approaches to specific goals or constraints
- Agencies seeking to prefund long-duration obligations while managing short-duration liabilities on a PAYGO basis
- Employers transitioning from pay-as-you-go financing toward prefunding over time
- Plans with multiple tiers or differing benefit structures
- Organizations balancing budget flexibility with long-term cost control

Funding Approaches and Long-Term Financial Risk

The funding approaches described above differ not only in administration and accounting treatment, but also in how benefit costs are distributed across time and which revenue sources—current or future—are expected to bear those costs. From a long-term financial perspective, these differences influence the timing of cash outlays, the degree of reliance on future operating revenues, and the variability of required budgetary resources over time.

Pay-As-You-Go Financing

Under a pay-as-you-go approach, benefit costs are largely deferred to future operating budgets as payments come due. This structure places primary reliance on future revenues to absorb both expected benefit costs and any adverse experience. As a result, long-term affordability depends on the employer's future revenue capacity and its ability to accommodate rising benefit payments alongside other budget priorities. Effective use of a PAYGO approach therefore requires an understanding of the full projected path of benefit payments, rather than a focus limited to near-term costs.

Funding Considerations
(Continued)

Designated Reserves

Designated reserves alter the timing of cash flows by setting aside current resources to support future benefit payments. When used consistently, reserves can moderate year-to-year budget volatility and reduce short-term pressure during periods of rising costs or constrained revenues. However, because these assets remain available for other employer purposes, designated reserves generally do not change the extent to which long-term benefit costs ultimately depend on future operating revenues. Their primary effect is on budget smoothing rather than on the long-term allocation of plan costs across periods.

Prefunding Through an Irrevocable Trust

Prefunding through an irrevocable trust shifts a greater portion of plan costs toward periods in which benefits are earned or recognized, reducing reliance on future operating revenues to finance benefit payments. Investment earnings on trust assets can offset a portion of future cash outlays, contributing to more stable contribution patterns over time. While prefunding does not alter the underlying benefit obligations, it can improve predictability by spreading funding requirements more evenly across periods and by reducing the concentration of plan costs in future budgets.

Hybrid Funding Approaches

Hybrid funding approaches combine elements of these strategies by allocating different portions of the obligation to different revenue sources. By determining which costs are funded in advance and which are paid as incurred, employers can tailor the timing of benefit costs to their fiscal capacity, risk tolerance, and planning objectives. Hybrid approaches provide flexibility to manage long-term budget exposure without committing to a single funding method for all components of the plan.

Long-Term Perspective

Regardless of the funding strategy adopted, long-term benefit obligations require long-term planning. In practice, funding decisions for retiree benefit plans are often made in the context of an employer’s broader financial obligations, including the funding status and contribution requirements of multiple benefit plans and other long-term commitments. Understanding how these funding choices affect the timing of costs and reliance on future revenues is central to managing financial uncertainty and maintaining budgetary sustainability.

Funding Considerations
(Concluded)

Comparison Summary

The table below summarizes key differences among PAYGO financing, designated reserves, and formal trust prefunding. Hybrid approaches are not shown in a separate column because they blend elements of the three methods in ways that vary by employer policy and plan design.

Feature / Consideration	1. PAYGO	2. Designated Reserves	3. Irrevocable Trust
Asset Status	No assets accumulated	Earmarked but unrestricted	Legally restricted
Legal Restrictions	None	None (policy only)	Irrevocable; For plan benefit only
GASB Discount Rate	Municipal bond rate	Municipal bond rate	Long-term expected return
Impact on Reported Liabilities & Expense	Highest liability and expense	Same as PAYGO	Lower reported liability and expense
Long-Term Cost Profile	Usually rising costs over time	Rising costs Reserves provide smoothing	Investment earnings reduce long-term contributions
Deferral of Plan Costs	High in early years; None once benefits mature	Moderate; reduced to extent reserves offset future costs	Minimal - trust funding alligns costs with periods of accrual
Intergenerational Cost Allocation	Costs largely borne by future taxpayers or ratepayers	Partial alignment; depends on reserve use consistency	Strong alignment of costs with periods of service
Governance & Oversight Requirements	Minimal	Minimal	Requires funding investment policies; Investment oversight
Investment Return	None	Typically low pooled returns	Potential for higher long-term returns
Rating Agency Perspective	Unfunded liability may be a credit risk	Viewed as liquidity, not prefunding	Viewed favorably as structured prefunding

Glossary

Actuarial Accrued Liability (AAL) – The portion of the actuarial present value of projected benefits that is not covered by future normal costs; the accumulated value of benefits attributed to past service under the actuarial cost method. See also: Service Cost; Total OPEB Liability; Total Pension Liability

Actuarial Cost Method – A procedure used to allocate the present value of projected benefits to periods of employee service. It determines how benefit costs and liabilities are assigned over time, based on actuarial assumptions about future events such as salary increases, retirement, and mortality.

Actuarial cost methods are defined in actuarial standards (such as ASOP Nos. 4 and 6) and may be used for various purposes, including funding, accounting, or plan design. In accounting standards such as GASB 68 & 75, this concept is referred to as the attribution method.

See also: Attribution Method; Actuarial Funding Method

Actuarial Funding Method – An actuarial funding method determines the pattern of contributions required to finance a benefit plan's obligations over time. It combines the actuarial cost method, which allocates the present value of projected benefits between past and future service, with an additional step specifying how any unfunded actuarial accrued liability (UAAL) will be recognized and amortized.

Under a funding method, the normal cost (the cost of benefits accruing for active employees during the year) is added to an amortization payment designed to eliminate the UAAL over a prescribed period. The resulting total is the Actuarially Determined Contribution (ADC).

Actuarial funding methods are typically used for funding valuations, not for financial reporting under GASB 68 & 75. GASB 68 & 75 focuses solely on the measurement of liabilities using the actuarial cost method (referred to in the standard as the attribution method) and does not prescribe contribution requirements.

See also: Actuarial Cost Method; Attribution Method

Actuarial Present Value of Projected Benefits (APVPB) – The amount currently required to fund all projected plan benefits of current employees and retirees. This value is determined by discounting expected future benefit payments using an appropriate interest rate and the estimated probability of payment.

Actuarial Valuation Report – A formal report prepared by an actuary that presents the results of an actuarial valuation of plan liabilities.

Actuarial Value of Assets (AVA) – A smoothed measure of plan assets sometimes used in valuations to limit the impact of short-term investment swings. The AVA averages market gains and losses over several years to show a steadier trend in the plan's funding progress. Under GASB standards, a plan's financial reporting must use market value of assets, but an AVA may be used in the determination of funding contributions. See also: Market Value of Assets

Glossary
(Continued)

Actuarially Determined Contribution (ADC) – The contribution amount calculated by the actuary for a given fiscal period to fund the employer's obligations for Pension or Other Post-Employment Benefits (OPEB). It generally consists of the normal cost (the portion of benefits earned during the current year) plus an amortization payment to reduce the unfunded actuarial accrued liability. Actuarial Standards of Practice No. 4 and No. 6 require the ADC to be determined consistent with the trust being able to pay plan benefits when due (see ASOP No. 4 §3.11 and ASOP No. 6 §3.12). Note that the ADC represents a recommended contribution level based on actuarial methods and assumptions and may or may not be a required contribution depending on the plan and it's governing authority.

Amortization Policy – Amortization Policy refers to a prescribed or adopted set of rules governing how unfunded actuarial accrued liabilities (UAALs) are paid down over time through a series of contributions or, for accounting, a series of expense recognition. The policy defines the amortization method, amortization period, and treatment of new gains and losses (e.g., whether separate "bases" are established for each year's changes). Common amortization methods include level dollar (a fixed annual payment) and level percentage of payroll (a payment that grows with expected payroll). A well-designed amortization policy balances intergenerational equity, contribution stability, and funding progress, ensuring that unfunded liabilities are reduced systematically and within a reasonable timeframe.

Assumption Changes – Revisions to the demographic or economic actuarial assumptions used in determining a plan's liabilities, reflecting updated expectations of future plan experience. Assumption changes may involve updates to the discount rate, mortality tables, retirement or termination rates, salary or payroll growth, retiree participation rates, healthcare cost trends, or other relevant assumptions.

Under GASB 68 & 75, the changes in liability resulting from assumption changes are recognized as deferred outflows or inflows of resources and amortized as expense over the Expected Average Remaining Service Lifetime (EARSL) of active and inactive members.

Attribution Method – The attribution method is the term used in accounting standards—such as GASB Statements No. 68 and 75 or FASB ASC 715-30 and 715-60—to describe how the total projected benefit, and therefore the related cost, is assigned or *attributed*, to periods of employee service for financial reporting purposes.

Conceptually, this is equivalent to the actuarial cost method used in actuarial practice. GASB 68 & 75 specifies the Entry Age Normal (level percentage of pay) method as the required attribution method for OPEB and pension plans.

See also: Actuarial Cost Method; Actuarial Funding Method

Closed Group – A closed group actuarial valuation includes only the current members of the plan as of the valuation date—active, inactive, retired, and beneficiaries—and does not assume any future entrants. The valuation projects future benefit payments, contributions, and liabilities solely for this fixed population, reflecting assumptions regarding future terminations, retirements, or deaths, without regard to future workforce growth. Closed group valuations are commonly used for establishing near-term plan contributions and for financial reporting purposes (e.g., under GASB 67, 68, 74, or 75).

Glossary
(Continued)

Covered Payroll – The payroll on which contributions to the plan are based, typically representing the pensionable or contributory earnings of employees currently covered by the plan. Under GASB Statement No. 82, covered payroll replaced covered-employee payroll for use in certain ratios presented in financial statement disclosures when plan contributions are determined with reference to payroll.

Covered-Employee Payroll – The total payroll of employees who are eligible, or who through continued service can become eligible, for retirement benefits through the plan, regardless of whether contributions are based on payroll or whether the benefits themselves are related to pay. For plans whose contributions are not payroll-based (for example, most OPEB plans), this measure represents the aggregate payroll of employees potentially eligible for retirement benefits and remains the appropriate denominator for certain ratios in financial statement disclosures required by GASB.

Because GASB does not prescribe a specific payroll measure, covered-employee payroll generally reflects the employer's total gross or W-2 payroll for employees potentially eligible for OPEB. Consultation with auditors may be appropriate to consider whether employee-specific or nonrecurring items included in gross payroll could materially affect reported ratios. Whatever measure is adopted should be documented, applied consistently, administratively sustainable, and reflect the spirit of the GASB concept of 'total payroll of covered employees.

Crossover Test – Also called the Trust Sufficiency Test, the Crossover Test is a projection required under GASB 68 & 75 to determine whether a plan's fiduciary net position (trust assets) is expected to be sufficient to make all projected benefit payments given the sponsor's pattern of contributions. The Crossover Test is only required for plans whose funding policy provides for contributions that are less than the Actuarially Determined Contribution (ADC). When the sponsor contributes the full ADC—calculated in accordance with Actuarial Standards of Practice—the actuarial funding method itself ensures that, if all assumptions are realized, assets will be sufficient to pay benefits when due. When a Crossover Test is required, the projection determines the effective discount rate to be used in valuing plan liabilities, based on a blend between the long-term expected trust earnings rate and the municipal bond rate, reflecting the relative periods during which plan assets are and are not projected to be sufficient. See GASB 68 paragraphs 29–31 and GASB 75 paragraphs 30-32.

Deferred Resources – Deferred Resources represent the difference between the timing of recognition of certain events and their impact on expense. They include Deferred Outflows of Resources (assets consumed before they are recognized as expenses) and Deferred Inflows of Resources (resources received before they are recognized as revenue or reductions in expense). In the context of GASB 68 & 75, deferred resources are established for actuarial gains or losses (i.e., plan and investment experience), and assumption changes. For cost-sharing plans, deferred resources are also established for changes in proportions and the difference between actual and proportionate share of employer contributions. Deferred resources are recognized over time in the calculation of benefit expense.

Defined Benefit (DB) Plan – A pension or OPEB plan that specifies the amount of benefits a plan member will receive, typically based on factors such as age, years of service, and salary history.

Defined Contribution (DC) Plan – A pension or OPEB plan that establishes an individual account for each member and specifies how contributions are determined and distributed after separation from employment.

Glossary
(Continued)

Demographic Assumptions – Rates and patterns used to model how members enter, move through, and exit the plan. They reflect expected future experience and may vary by age, service, benefit tier, and (when relevant) sex. Typical components include mortality (pre and post retirement) and mortality improvement, retirement, termination of employment, disability incidence, benefit option elections (e.g., form of payment), participation in coverage at and after retirement, spouse & dependent coverage and spouse-age differentials, and marriage assumptions. Demographic assumptions are selected using plan experience, relevant industry tables or studies, and professional judgment, and are reviewed periodically for continued reasonableness.

Discount Rate (GASB) – The interest rate used to convert projected future benefit payments into present values as of the valuation date. Under GASB standards, the discount rate depends on the plan's funding policy. For prefunded plans that consistently contribute the Actuarially Determined Contribution (ADC), the rate is based on the long-term expected return on plan investments. For pay-as-you-go plans, the rate is based on a 20-year, tax-exempt, AA/Aa-rated municipal bond index composed of general obligation bonds (not revenue or other special-purpose bonds). When contributions are made at levels below the ADC, GASB requires a blended discount rate—reflecting both the expected return on trust assets and the municipal bond rate—determined through a crossover test that measures when projected trust assets are expected to be depleted. See also: Crossover Test

Economic Assumptions – Financial variables that affect the timing and amount of projected benefits and contributions. Core elements typically include the discount rate (and, where applicable, the long-term expected return on assets), general price inflation, salary-increase scale (merit and longevity plus inflation), payroll growth, cost-of-living adjustments (COLAs) if provided, and (for OPEB) the health care cost trend. Economic assumptions are selected to be internally consistent and appropriate for the measurement objective and are reviewed periodically alongside demographic assumptions.

Entry Age Normal Actuarial Cost Method – An actuarial cost allocation method in which, for each individual, the actuarial present value of benefits is levelly spread over the individual's projected earnings or service from entry age to the last potential retirement age at which benefits are paid. Under GASB 68 & 75, the Entry Age Normal (Level Percent of Pay) method is required for financial reporting.

Expected Average Remaining Service Lifetime (EARSL) – The average of the expected remaining service lives of all current and former employees covered by the plan. Former employees receiving or expected to receive benefits are included in the average with zero future service. Used to determine the period over which certain deferred resources are recognized under GASB standards.

Expense – The annual accounting recognition of the cost of benefits under applicable GASB standards. Expense includes the normal cost (service cost), interest on the total liability, expected earnings on plan assets, and the amortization of deferred items such as differences between expected and actual experience or assumption changes.

Experience Study – A periodic (commonly 3–5 year) statistical review of actual plan experience versus current assumptions, conducted to assess the continued appropriateness of demographic (and, where applicable, economic) assumptions. The study summarizes observed rates (e.g., retirement, termination, mortality, disability, elections), evaluates credibility, and recommends assumption updates to better reflect expected future experience. Results are documented, adopted by the appropriate authority, and incorporated prospectively into valuations.

Glossary
(Continued)

Explicit Subsidy **–** An explicit subsidy occurs when an employer makes a direct contribution toward the cost of retiree health coverage. This may take the form of a fixed dollar amount, a percentage of premium, or payment of the entire premium on behalf of the retiree. The value of these payments represents a direct employer cost and is recognized as part of the employer's Other Postemployment Benefits (OPEB) liability under GASB 75.

Explicit subsidies are typically easier to measure and track than implicit subsidies because they are typically defined in plan documents, labor agreements, or employer policy, and the payments are made directly by or on behalf of the employer.

Fiduciary Net Position – The value of assets held in trust for the payment of benefits, reduced by any liabilities of the trust. It represents the net position restricted for future benefit payments and is measured at fair value.

Fully Funded – Fully Funded describes a plan whose assets are sufficient to cover the actuarial present value of accrued or projected benefit obligations as of a specific measurement date, based on the valuation method and assumptions in use. The term applies differently under various measurement bases:

- In funding valuations, a plan is fully funded when the Actuarial Value of Assets equals or exceeds the Actuarial Accrued Liability (AAL).
- For financial reporting, a plan is fully funded when the Plan Fiduciary Net Position equals or exceeds the Total Pension or OPEB Liability under GASB standards.

However, *fully funded* does not mean that no further contributions will be required. Even when a plan is fully funded on the valuation date, future normal cost accruals (i.e., employees earning additional benefits due to service), investment experience, assumption changes, or demographic events typically create new funding needs. Accordingly, "fully funded" reflects a momentary actuarial condition rather than a permanent financial destination.

Funded Ratio – A point-in-time measure of funding status. Under GASB financial reporting, it is typically defined as Plan Fiduciary Net Position divided by Total Pension (or OPEB) Liability at the measurement date. In funding valuations, a comparable measure may be shown as Actuarial Value of Assets divided by Actuarial Accrued Liability.

Glossary
(Continued)

Funded Status – Represents the relationship between a plan's assets and its benefit obligations at a specific measurement date, based on the applicable actuarial or accounting valuation. It is typically expressed as the difference between plan assets and the actuarial present value of liabilities, or as a ratio comparing those two values.

Funded status is commonly presented using either the Actuarial Value of Assets and Actuarial Accrued Liability (AAL) for funding purposes, or the Plan Fiduciary Net Position and Total Pension or OPEB Liability (TPL/TOL) for financial reporting under GASB Statements No. 67, 68, 74, and 75. Funded status provides a point-in-time measure of a plan's financial position.

The degree of funding can be described using the following generalized categories.

- *Underfunded* - Assets are less than the AAL. The shortfall represents the Unfunded Actuarial Accrued Liability (UAAL). In this category, assets do not yet cover the value of benefits earned by past service.
- *Fully Funded* - Assets equal the AAL. The plan's assets cover benefits earned to date.
- *Overfunded* - Assets exceed the AAL but are less than the Present Value of Projected Benefits (PVPB). The plan holds a surplus relative to the Actuarial Accrued Liability so that current assets cover a portion of expected benefits that will be earned by future employee service.
- *Super-Funded* - Assets equal or exceed the Present Value of Projected Benefits (PVPB). The plan's assets are expected to be sufficient to cover all expected future benefits for current participants if the plan were frozen to new entrants.

If Assets			
< AAL	= AAL	> AAL but < PVPB	>= PVPB
Underfunded	Fully Funded	Overfunded	Super-funded

A plan sponsor may shift these relationships to meet their particular view on plan funding. For example, "fully funded" could be viewed as anywhere between 95% and 110% of the Actuarial Accrued Liability. In this case, each category could be used to change the funding strategy depending on the funding level.

Funding Policy – The formal strategy adopted by a plan sponsor or governing board to determine how contributions will be made to systematically fund benefit obligations. The funding policy establishes the principles and methods used to calculate the Actuarially Determined Contribution (ADC), including the actuarial cost method, amortization policy, and asset valuation method.

A sound funding policy aims to achieve and maintain a sustainable, fully funded plan over the long term while balancing the need for predictable and affordable contribution levels. Under ASOP No. 4 (Measuring Pension Obligations and Determining Pension Plan Costs or Contributions) and 6 (Measuring Retiree Group Benefits Obligations and Determining Retiree Group Benefits Plan Costs or Contributions), an actuarially sound funding policy should be designed so that, if contributions are made as intended and all assumptions are realized, plan assets will be sufficient to pay benefits when due.

Funding policy decisions often reflect both actuarial considerations (such as risk, smoothing, and amortization) and budgetary or statutory constraints.

Glossary
(Continued)

Gain/Loss Analysis – A reconciliation that decomposes period-to-period changes in liabilities and assets into expected changes (based on prior assumptions) and experience gains/losses. Typical components include demographic experience (e.g., retirements, terminations, mortality), economic experience (e.g., actual salary growth, actual health claims or premiums), assumption changes, plan/method changes, investment gains/losses relative to expectation, and contribution differences. For GASB reporting, many of these items create deferred outflows/inflows of resources recognized in expense over prescribed periods; for funding, they may establish new amortization bases that affect the Actuarially Determined Contribution.

Governmental Accounting Standards Board (GASB) – A private, not-for-profit organization that establishes generally accepted accounting principles (GAAP) for U.S. state and local governments.

Health Care Trend – The assumed annual rate(s) of increase in future dollar values of premiums or healthcare claims, attributable to medical inflation, utilization, and technological advancements.

Implicit Subsidy – An implicit subsidy occurs when retiree benefit claims are expected to exceed the premiums charged for retiree coverage. The difference must be paid from another source of funds that is said to implicitly subsidize the retiree benefit. GASB 75 and applicable actuarial standards specify when such a subsidy must be recognized as an employer liability and how that liability is recognized in expense and extinguished over time as retiree benefits are paid.

The simplest situation creating an implicit subsidy arises when active and retired employees are covered under the same medical plan, the employer's actives and retirees are the only experience used to determine premiums, and a single blended premium rate is charged for both groups even though retirees generally have higher expected health costs. In these cases, employer premiums for active employees indirectly subsidize retiree coverage. Although the subsidy is not a separate or explicitly identified payment, it represents a real economic transfer from the employer to retirees—hidden within the plan's blended rate structure.

Under GASB 75, this type of implicit subsidy is recognized as an OPEB liability during employees' active service as the benefit is earned over their careers. When retirees later participate in the plan and their estimated claims exceed their premiums, the difference represents an implicit benefit payment to retirees and is treated as a benefit paid by the plan. To the extent the employer is not reimbursed by a trust for these payments, the employer is credited with a plan contribution.

Other, more complex situations can also create implicit subsidies, but those arrangements do not lend themselves to a simple general definition.

Intergenerational Equity – Intergenerational Equity refers to the principle that the cost of benefits should be borne equitably by the generations of taxpayers, employers, and employees who receive the benefit of associated services or compensation. In the context of pension and OPEB funding, it means that each generation's contributions should be sufficient to cover the benefits earned during that generation's period of employment, without shifting significant costs to future participants or taxpayers. Funding policies that align contributions closely with benefit accruals—such as those using the Entry Age Normal actuarial cost method and level percentage of payroll amortization—are designed to promote intergenerational equity. Conversely, policies that defer or extend payments long after the associated services are provided potentially violate intergenerational equity principles by transferring costs from current to future taxpayers or employees.

Glossary
(Continued)

Investment experience – Investment experience reflects the difference between actual investment returns on plan assets and the expected returns based on the assumptions used in the prior valuation. Favorable differences produce investment gains; unfavorable differences produce losses.

For GASB 68 & 75 reporting, plan assets are measured at market value. Investment gains or losses are recognized as deferred outflows or inflows of resources and are amortized as expense over a period of five years.

Level Dollar Amortization – An amortization method in which the annual payment toward unfunded actuarial accrued liabilities (UAAL) is a fixed dollar amount each year over the amortization period. This approach results in declining payments as a percentage of payroll if payroll is expected to grow, since the dollar payment remains constant while payroll increases. This method is generally most appropriate for benefit programs not directly tied to payroll, such as OPEB plans where benefits are based on fixed-dollar medical subsidies or premium-sharing arrangements rather than a percentage of salary.

Level Percentage of Payroll Amortization – An amortization method in which the annual payment toward unfunded actuarial accrued liabilities (UAAL) is a constant percentage of expected payroll over the amortization period. As payroll is assumed to grow each year, the dollar amount of the contribution increases, maintaining a stable contribution rate relative to payroll. This method is generally most appropriate for benefit programs that are payroll-related, such as defined benefit pension plans where liabilities and normal costs are expressed as a percentage of covered payroll. When both benefits and contributions are tied to payroll, using a constant contribution rate as a percent of payroll better maintains intergenerational equity between current and future taxpayers or employers. However, this approach may be less suitable for OPEB plans or flat-dollar benefit structures, where payroll growth is not related to benefit growth.

Market Value of Assets (MVA) – The Market Value of Assets (MVA) represents the fair value of plan assets as of the measurement date. Fair value is the amount that could be realized if all plan assets were sold in an orderly transaction between willing market participants on that date. In most cases fair value is determined by market or quoted prices.

In contrast to a smoothed or actuarial value of assets (AVA) — which averages asset gains and losses over time to reduce short-term volatility — the MVA represents the plan's assets at actual market value on the reporting date. GASB 68 & 75 requires use of the MVA for financial reporting purposes.

Measurement Date – The date as of which the Total OPEB Liability or Total Pension Liability and the plan's Fiduciary Net Position are measured for financial reporting. Under GASB Statements 67, 68, 74, and 75, the measurement date must fall within the employer's reporting period and cannot rely on an actuarial valuation older than 30 months and 1 day before the employer's fiscal year-end. When the valuation date precedes the measurement date, results must be updated to the measurement date using roll-forward procedures. See also: Valuation Date; Roll-Forward Valuation

Net OPEB Liability (NOL) – The total OPEB liability minus the fiduciary net position. This represents the employer's liability for OPEB benefits provided through a defined benefit plan.

Net Pension Liability (NPL) – The Total Pension Liability minus the fiduciary net position. This represents the employer's liability for Pension benefits provided through a defined benefit plan.

Glossary
(Continued)

Net Position – The residual of all other elements presented in a statement of financial position. In the context of OPEB reporting, it reflects the impact of the Net OPEB Liability adjusted for deferred inflows and outflows of resources.

Normal Cost – The portion of the actuarial present value of projected benefits that is allocated to a given year under the actuarial cost method. For a valuation year, Normal Cost is equal to the Service Cost, representing the value of benefits expected to be earned by active employees during that year. See also: Service Cost

Open Group – An open group actuarial valuation considers both current plan participants and future entrants who are expected to join the plan in the future. The projection of liabilities and assets assumes the ongoing operation of the plan as a continuing entity, with new members entering according to specified demographic, economic, and plan participation assumptions.

Open group valuations require additional demographic and economic assumptions beyond those used in closed-group studies, including 1) population entry and exit assumptions (e.g., expected new hires, turnover, retirements, and mortality), 2) payroll growth and new entrant profiles (age, service, pay), 3) plan participation rates among new hires, and 4) future contribution and benefit accrual patterns consistent with long-term plan sustainability.

Open group valuations are often used for funding policy analysis, long-range financial projections, long-term plan risk assessment, or plan design studies, rather than for current financial reporting or establishing near-term contribution levels of the current plan.

Other Post-Employment Benefits (OPEB) – Post-employment benefits other than pensions, most commonly healthcare benefits, but may also include life insurance or other non-pension benefits provided separately from a pension plan.

Overfunded – Overfunded describes a plan whose assets exceed the actuarial present value of accrued or projected benefit obligations as of the measurement date, based on the chosen actuarial or accounting method. This condition occurs when the Actuarial Value of Assets or Plan Fiduciary Net Position is greater than the Actuarial Accrued Liability (AAL) or Total Pension or OPEB Liability (TPL/TOL). An overfunded status typically reflects favorable investment performance, assumption experience, or past contribution patterns, but it does not necessarily eliminate the need for future contributions to fund benefits expected to be earned by active employees or to maintain the plan's funding target over time.

Participation Rate – The assumed proportion of eligible members who will elect to participate in a plan or a specific benefit/coverage option when first eligible (for example, electing retiree medical coverage, Medicare coordination, or a particular tier). Participation rates are commonly stratified by age, service, subsidy level, union/class, or coverage tier, and can materially affect projected benefit payments (especially for OPEB). For pensions, "participation" may also refer to elections such as optional forms of payment or DROP participation where applicable.

Pay-As-You-Go (PAYGO) – A funding arrangement under which contributions to the plan are made when benefit payments and expenses come due.

Glossary
(Continued)

Plan Experience – Plan experience reflects unexpected changes in a plan's actual demographic outcomes. Plan experience is distinct from differences in investment performance, assumption changes, or plan amendments, each of which is recognized separately.

Common sources of plan experience gains or losses include:
- Retirements, terminations, disability rates, or mortality rates differing from the assumptions used in a prior valuation.
- Salary progression, service accrual, or payroll growth deviating from expected patterns.
- Coverage or benefit elections (e.g., dependent participation, healthcare plan selection, Medicare coordination) differing from assumptions.
- Data updates, corrections, or retroactive changes in participant status.

Under GASB 68 & 75, plan-experience gains or losses are recognized as deferred outflows or inflows of resources and amortized as expense over the Expected Average Remaining Service Lifetime (EARSL) of active and inactive members.

Present Value of Projected Benefits (PVPB) – The actuarial present value of all benefits expected to be paid to current plan participants, based on both service to date and projected future service, with benefits determined according to the plan provisions and actuarial assumptions in effect as of the measurement date.

The PVPB encompasses benefits for existing active, inactive, and retired members, discounted to the valuation date. It includes both the portion attributable to past service (the Actuarial Accrued Liability, AAL) and the portion expected to be earned through future service of current employees (the value of future normal costs).

The PVPB provides the broadest measure of a plan's obligations with respect to its current participants.

Reporting Date – The employer's fiscal year-end to which financial statement disclosures apply (for example, June 30, 2025). Under GASB reporting, amounts are measured as of the measurement date (which may precede the reporting date by up to one year) and then reported as of the reporting date in the notes and required supplementary information. Distinguishing reporting date from valuation date and measurement date is essential for reconciling year-over-year changes.

Glossary
(Continued)

Roll-Forward Valuation – A simplified actuarial process that estimates liabilities as of a measurement date by projecting results from a prior full actuarial valuation forward. Rather than collecting new census data and fully re-measuring liabilities, the actuary updates the earlier valuation to reflect expected changes such as the passage of time, benefit payments, and updated plan assets.

Roll-forward valuations are used to reduce the time and cost of performing a full valuation each year while providing a reasonable interim estimate of liabilities. Under a roll-forward, demographic events (such as retirements, deaths, or new entrants) and other plan experience are assumed to occur as expected, rather than being explicitly measured.

Because of these simplifications, a roll-forward valuation is less detailed than a full actuarial valuation and is appropriate only when no material changes to the plan or membership have occurred since the prior valuation. GASB 68 & 75 specifically permits roll-forward valuations for OPEB plans to support consistent annual reporting.

A full actuarial valuation, by contrast, uses current participant data and a complete review of plan provisions and assumptions to recalculate all liabilities and costs, and serves as the foundation for subsequent roll-forward measurements.

Section 115 Trust – An irrevocable trust established under Section 115 of the Internal Revenue Code, which permits state and local government agencies to set aside funds for essential governmental purposes—such as the prefunding of Other Post-Employment Benefits (OPEB) and pension obligations. To qualify for tax-exempt status, the trust must serve a recognized governmental purpose and remain under the substantial control of the sponsoring public agency. Assets held in a Section 115 Trust are legally segregated from the employer's general funds, may be invested pursuant to the agency's adopted investment policy, and are restricted to use for the designated governmental purpose. Because the trust is separate from general assets, its balances may be recognized as plan assets for financial reporting under GASB standards.

Select and Ultimate – A type of actuarial assumption that applies varying rates for an initial "select" period, followed by a long-term stable "ultimate" rate.

Sensitivity Analysis – A required GASB disclosure showing how the Net Pension or Net OPEB Liability would change if the discount rate or healthcare cost trend rate (for OPEB plans) were 1% higher or lower.

Service Cost – The portion of the actuarial present value of projected benefits that is assigned to the current valuation year under the actuarial cost method. Service Cost represents the value of benefits earned by active employees during that year. See also: Normal Cost; Actuarial Cost Method.

Total OPEB Liability (TOL) – The total value of all plan benefits attributable to service rendered as of the valuation date for current plan members and vested former members. Equivalent to Actuarial Accrued Liability determined under the Entry Age Normal (percent of pay) funding method. See also: Actuarial Accrued Liability

Total Pension Liability (TPL) – The total value of all plan benefits attributable to service rendered as of the valuation date for current plan members and vested former members. Equivalent to Actuarial Accrued Liability determined under the Entry Age Normal (percent of pay) funding method. See also: Actuarial Accrued Liability

Glossary
(Concluded)

Trust – A separate legal entity established to hold assets for the purpose of paying benefits to participants. To qualify as a trust for GASB reporting, assets must be held for the exclusive benefit of plan members and their beneficiaries, be legally protected from the creditors of the employer, and be used solely to provide benefits and related administrative expenses.

Trust Sufficiency Test – See Crossover Test

Underfunded – Underfunded describes a plan whose assets are less than the actuarial present value of accrued or projected benefit obligations at the valuation date, based on the applicable actuarial or accounting measurement basis. Underfunding indicates that the Actuarial Value of Assets (for funding valuations) or the Plan Fiduciary Net Position (for financial reporting) is less than the corresponding liability measure—the Actuarial Accrued Liability (AAL) or the Total Pension or OPEB Liability (TPL/TOL). An underfunded position does not imply insolvency; rather, it represents the portion of benefits earned to date that are not yet covered by current assets and will need to be funded over time through future contributions, investment returns, or both.

Unfunded Actuarial Accrued Liability (UAAL) – On a funding (actuarial) basis, the excess of the Actuarial Accrued Liability (AAL) over the Actuarial Value of Assets (AVA). The UAAL reflects past service costs not yet funded under the adopted funding policy and is commonly amortized over a closed period using level-dollar or level-percent-of-pay methods. UAAL is distinct from the GASB accounting measures Net Pension Liability (NPL) or Net OPEB Liability (NOL), which are defined as Total Liability – Plan Fiduciary Net Position at fair value.

Valuation Date – The date as of which the actuarial valuation is performed. The valuation date may precede the measurement date. See also: Measurement Date

Vesting – Requirements, as defined by the plan, which when met make a benefit nonforfeitable upon separation from service.

Hidden Valley Lake Community Services District
Projects Update Report
August/September 2026

Board List of Priorities

- Underground infrastructure rehabilitation
    - Water mainlines
        - Rehabilitation
        - Replacement
    - Sewer mainlines
        - Infiltration and inflow (I/I)
- SCADA improvements
    - General updates
    - Cybersecurity updates – in progress
- Redwood water tank replacements
    - Contact tank – FEMA subapplication submitted; designs in progress
    - Tank 1A
    - Tank 1B
    - Tank 4A
- Permanent generator procurement
    - Wellfield – FEMA subapplication submitted; designs in progress
    - Unit 9 tank site
- Water quality
    - Hexavalent Chromium compliance – in progress

Defensive Space and Ignition Resistant Construction Project

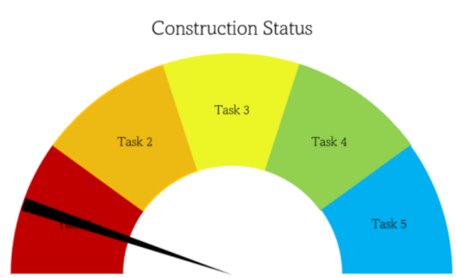
- Scope of Work change in progress:
    - Removal of Tank 4 construction
    - Redesign metal well structures with CMU materials
        - Alternatively, the buildings could be removed from the scope entirely
- **9/11/26:** First draft of revised bid documents expected

Project Amount
$1,455,722.37

Reimbursed to Date*
$28,281.91
*does not include 10% retention reimbursement

Project Amount		Expenditures		Balance (amount prior to FEMA 75% reimbursement)
$1,455,722.37	-	$58,080.38	=	**$1,397,641.99**

Task 1: Bid development, solicitation & award
Task 2: Mobilization
Task 3: Site prep, purchases
Task 4: Begin defensive space, begin off-hauling, & begin wellhead ignition-resistant construction
Task 5: Complete defensive space & complete wellhead ignition-resistant construction

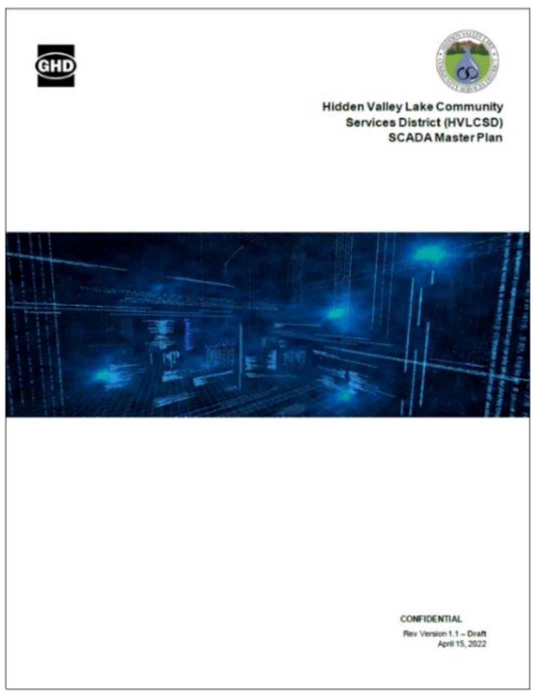


SCADA Cybersecurity Enhancement Project

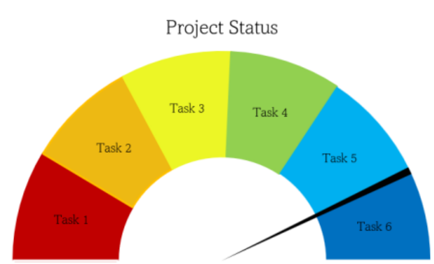
- **8/17/26-8/19/26:** GHD performed on-site installation, configuration, and staff training.
- **8/19/26:** On-site staff training conducted

Project Amount	Reimbursed to Date
$250,000	$52,895

Project Amount		Expenditures		Balance
$250,000	-	$134,010	=	**$115,990**



Task 1: Software upgrade & data migration
Task 2: Hardware procurement & replacement of existing equipment
Task 3: Network boundary protection improvements
Task 4: Investigation & troubleshooting of existing network issues
Task 5: Next steps for SCADA/cybersecurity enhancements
Task 6: Staff training



Water Storage Tank Wildfire Mitigation Project
&
Wellfield-Water Plant Generator Project

- **9/2/26:** Generator Project – FEMA Request for Information #1 completed
- **In progress:** Advancing designs of both projects (geotechnical work excluded)

Firemain Linked Auxiliary Supply/Hydraulic Energy Storage (FLASHES) Project

- **In progress:** Consultant procurement, hydrological work plan development, executing options and easement agreements, land surveying, geotechnical work, preliminary electrical design
- **8/17/26:** Re-executed the MIP Grant Agreement with PG&E

REIMBURSABLE MIP FUNDS				
Grant Amount		Expenditures		Balance
$3,243,348.00	-	$414,480.00	=	**$2,828,868.00**

MIP Funds Reimbursed to Date
$0

Eligible MIP Expenditures		Non-Eligible MIP Expenditures		Overall MIP Project Expenditures
$414,480.00	+	$9,718.75	=	**$424,198.75**

Project Updates continued…

Stormwater Mitigation

- **8/6/26:** Full FMA subapplication submitted to FEMA.
    - The District and the County are pursuing grant award with the County passing through the funds to the District.

Brambles

- **In progress:** Awaiting Brambles action on Cost Share Agreement, Road Maintenance Agreement, and Outside Service Agreement. Upon approval of such agreements, and upon executing a new easement, the District will submit the LAFCo annexation application on behalf of Brambles.

Regulatory Compliance – Reclamation Pond pH & Title 22 Revision

- Chemical injection applications have proven to be inconclusive and increasingly costly. As such, the District has moved away from a chemical application approach and will pursue a physical sludge removal method.
- **In progress:** Obtaining several quotes from dredgers to evaluate the pond chemistry and prepare for future budgeting needs.

Regulatory Compliance – Hexavalent Chromium

- **8/19/26:** Additional samples taken at nearby surrounding wells
    - Results will indicate more potential locations for future well sitings.
- **In progress:** Augmentation of the Well 3 pump capacity

Valley Oaks Development

- **8/13/26:** LAFCo requested edits to the original application. Edits are pending with Valley Oaks staff.