



Board of Directors
Lynn E. Maulhardt, President
Catherine P. Keeling, Vice President
Gordon Kimball, Secretary/Treasurer
Keith Ford
Mohammed A. Hasan
Steve Huber
Rachel Jones

General Manager
Mauricio Guardado

Legal Counsel
David D. Boyer

**MINUTES
FINANCE AND ADMINISTRATION COMMITTEE MEETING**

**Monday, April 27, 2026, (May meeting) at 1:00 a.m.
UWCD Headquarters, First Floor, Board Room
1701 N. Lombard Street, Oxnard, CA 93030**

OPEN SESSION

Director Catherine Keeling called the meeting to order at 1:02 p.m.

Committee Members Roll Call

Present: Director Rachel Jones and Director Keeling

Absent: Director Steve Huber

1. Public Comments

No public comments were received.

2. Consent Calendar

Action: M/S/C (Jones, Keeling) to approve the Consent Calendar items.

Vote: Ayes: Jones and Keeling; Noes: None; Absent: Huber.

2.1 Approval of Agenda

Motion

Approved April 27, 2026, (May meeting) Finance and Administration Committee meeting Agenda.

2.2 Approval of Minutes

Motion

Approved Minutes of March 30, 2026, (April meeting) Finance and Administration Committee meeting.

2.3 Check Recap Monthly Report

Information Item

Received and filed.

2.4 Investment Monthly Report

Information Item

Received and filed.



2.5 Pipeline Delivery Monthly Report

Information Item

Received and filed.

2.6 District Staff and Board Member Reimbursement for Fiscal Year 2025-26 Third Quarter Report

Information Item

Received and filed.

2.7 Board Requested Cost Tracking Items for Fiscal Year 2025-26 Third Quarter Report

Information Item

Received and filed, after corrective action that was brought to staff's attention by Director Jones. Consolidated Cost Summary Report, Total Professional Fees for FY 2024-25, were corrected from 70,497,938 to 7,497,938.

3. UWCD Board of Directors Meeting Agenda Items

3.1 Consideration and Possible Action Concerning Authorization and Direction to District Staff to Prepare a Written Report as part of Future Authorization for a General Obligation Bond Election for United Water Conservation District

Motion

Public Outreach and External Affairs Manager Tara Mulally summarized this motion to the Committee for their consideration of full Board approval.

Action: M/S/C (Jones, Keeling) recommending based on prior Board discussions and the requirements of the Water Code, direct District staff to prepare a written report concerning the proposed GO bond election, to publish such as required by statute and present such report to the Board at the Board meeting of June 10, 2026.

Vote: Ayes: Jones and Keeling; Noes: None; Absent: Huber.

4. Request to Pursue Earthquake Insurance Coverage for the District

Discussion Item Items

Chief Human Resources Officer Josh Perez outlined the District's benefit of pursuing earthquake insurance. After discussions with District's leadership and meeting with Special District Risk Management Authority, he felt it would be prudent to evaluate coverage options and requested the Committee's feedback on this recommendation.

The Committee agreed it would be in the best interest of the District to pursue and suggested by Director Keeling to mention how SDRMA cost savings would likely offset the cost of the insurance when presenting the proposal to the Board.

5. Fiscal Year 2026-2027 Proposed Budget Review Presentation

Information Item



Chief Financial Officer Brian Zahn provided a presentation of the Proposed Fiscal Year 2026-27 Budget to the Committee, presentation attached.

With input from the General Manager, Director Keeling offered the following:

- Revenue Overview (slide 9). She stated that it may be helpful to remind the audience that the District operates as a not-for-profit organization and stressed the importance of staff taking every opportunity to educate the rate payer and the Board. Also, she advocated that staff explain the reserve, show the breakout of funding sections, and highlight the work staff puts into listening to the rate payers to keep the costs down.
- OH Pipeline Potential Savings (slide 12). She pointed this out as an additional item to make people aware of.
- OH Pipeline Rates (slide 11). General Manager Mauricio Guardado added it would be a benefit to show a bar chart to illustrate the difference between Zones A and B. Director Keeling stated that similar to slide 6, she recommends a comparison chart – projected budget versus the current rates for both Zone A and B.
- Groundwater Rates (slide 10). Director Keeling recommended including percentages so that rate payers understand what they are looking at with showing the dollars.
- PTP Pipeline Rates (slide 13). Director Keeling suggested staff highlight how the costs were offset. Felt it was important to hear these stories and explain that the whole zone isn't being responsible for all costs.
- She said the presentations reflected staff's hard work and recommended that staff emphasize their accomplishments by sharing the District's history, explaining its purpose, and highlighting its positive direction.

Director Jones complimented staff for good planning and foresight in preparation of the projected reports and budget. She asked whether staff can make more accurate predictions on water use across the District. The two Directors suggested that Director Ford may have knowledge/information on the projected water use of row crops. The Directors also felt there could be a way to obtain that information through the Ag Commissioner and Farm Bureau. Director Keeling stated that she would forward leads to staff.

6. Fiscal Year 2025-2026 Third Quarter Financial Report (January 1 through March 31, 2026)

Information Item

Mr. Zahn provided a presentation of the Third Quarter Financial Report for fiscal year ending March 31, 2026, to the Committee, presentation attached.

7. Monthly Department Updates

Information Items



7.1 Administrative Services Department Update

Finance Department monthly highlights were presented by Mr. Zahn. Chief Human Resources Officer Josh Perez presented monthly highlights from Human Resources, Risk Management, and Information Technology Departments, presentation attached.

With input from the General Manager, Director Jones offered the following:

- During the Technology Systems update, Director Jones asked if the District was planning to implement a system to address the looming threat of quantum computing power used by cybercriminals, such as utilizing quantum-resistant algorithms, and identified a particular algorithm. Information Technology Manager Zach Plummer appreciated her question and stated he is researching the issue.

7.2 Public Outreach and External Affairs Department Update

Public Outreach and External Affairs Manager Tara Mulally presented monthly highlights regarding the District's public outreach activities, presentation attached.

7.3 Recreation Department Update

Senior Park Ranger Bernard Riedel, Jr., presented monthly highlights regarding activities of the Lake Piru Recreation Area, presentation attached.

8. Future Agenda Items

Director Keeling would like staff to consider alternative accommodation at the lake for campers (multigenerational camping that would accommodate grandparents/elderly people, or yurt and permanent tent sites with beds). Also, the possibility of hosting events.

ADJOURNMENT

Director Keeling adjourned the meeting at 2:58 p.m.

I certify that the above is a true and correct copy of the minutes of the UWCD Finance and Administration Committee Meeting of April 27, 2026.

ATTEST:




Chair Steve Huber



United Water
CONSERVATION DISTRICT

FINANCE AND ADMINISTRATION COMMITTEE MEETING
April 27, 2026

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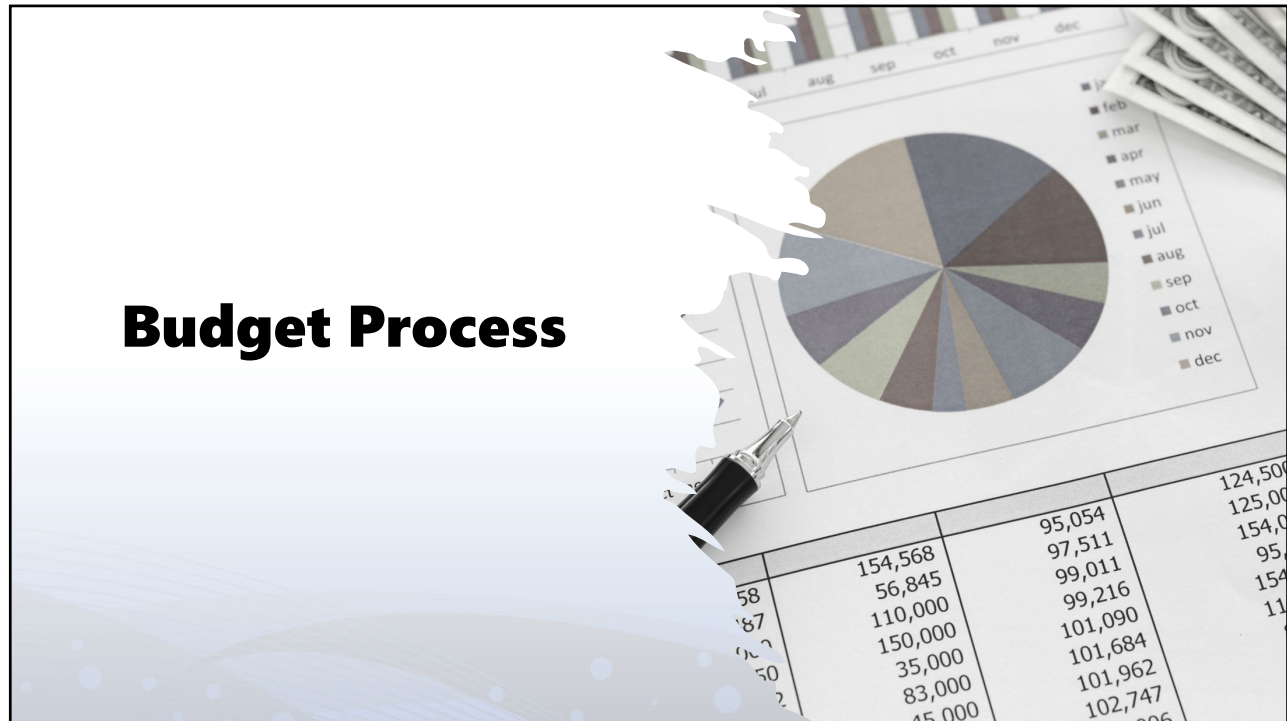
United Water
CONSERVATION DISTRICT

Finance and Administration Committee
FY2026-27 Proposed Budget Review

Presented by:
Chief Financial Officer Brian H. Zahn and
Finance Supervisor Sara Guzman

April 27, 2026

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Budget Process

- December Budget templates delivered to department managers
- January Leadership and managers budget kick-off meetings
- February Collected personnel, supplies and services, CIP, capital costs, and develop preliminary rates
- March Reviewed budget with Leadership Team and then present to GM and AGMs. Revise as needed.
- April Finalize headcount, all expenses, and lock in rates and volumes. Present budget to Finance and Administration Committee and Board. Publish proposed budget.
- May OH, PTP, and PV contractor meetings and the Board Budget Workshop
- June Board of Directors meeting – public hearing to adopt budget

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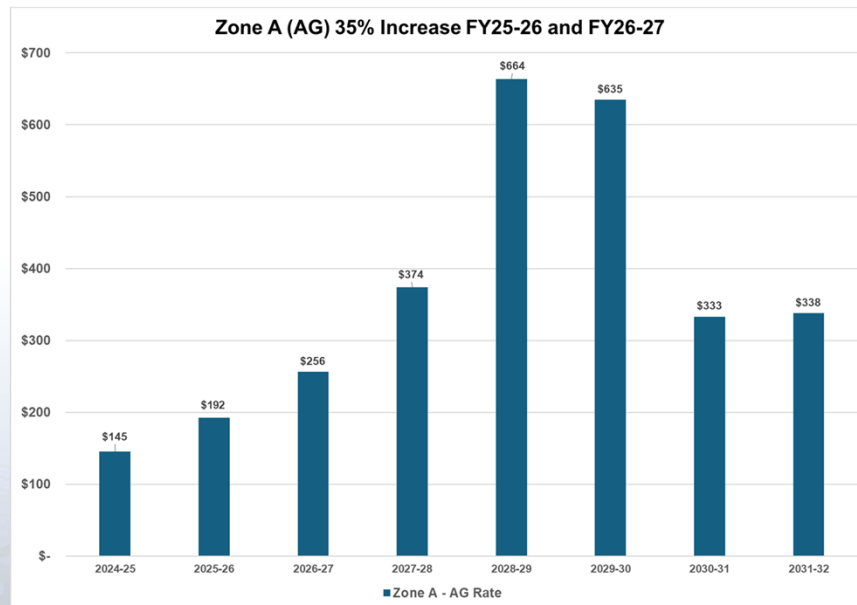
FY 2027 Rates

- Adjust rates to cover revenue needs
- Continue charging for supplemental water purchases
- Continue charging Zone S charge to parcels that do not contribute to State Water Project property tax
- Maintain O/H rate structure pursuant to O/H Agreement
- AG rate versus M&I rate differential will remain at the 1 : 1.12 ratio
- **PTP**
 - System benefits the entire Zone B area by mitigating sea water intrusion
 - Cost should be spread over all Zone B customers
 - PTP-specific variable costs will only be charged to PTP
 - Meter Reading, Chemicals & Utilities, Debt Services

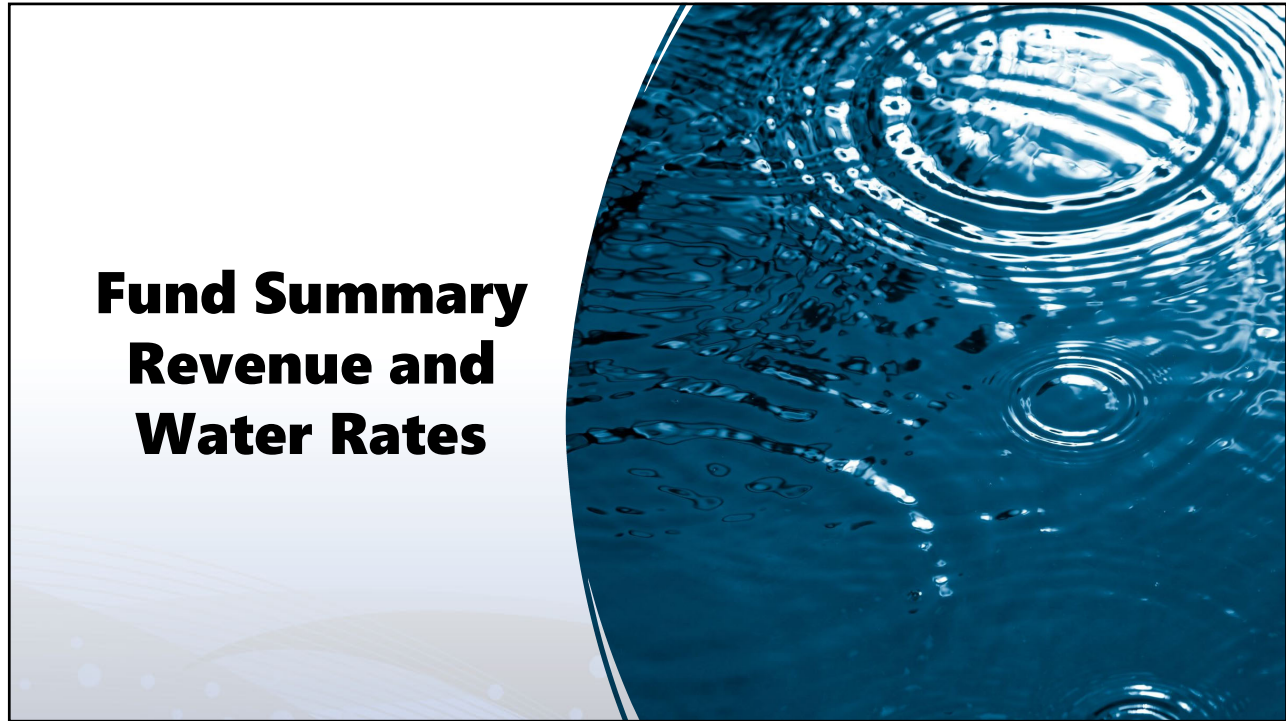


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Prior Year Budget Commitment



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Proposed Operating Budget Summary

(\$ thousands)	General Water Conservation Fund	Water Purchase Fund	State Water Fund	Freeman Fund	O/H Pipeline Fund	PV Pipeline Fund	PTP Pipeline Fund	TOTAL
CASH RESERVATIONS/WORKING CAPITAL								
Projected Beginning Balance July 1, 2026	23,920	10,466	9,174	4,243	2,705	993	3,438	54,939
REVENUES								
Property Tax	3,965	-	4,448	-	-	-	-	8,412
Water Deliveries/Fixed Costs	4,298	-	-	2,556	8,668	281	538	16,342
Groundwater Revenue	23,003	-	-	6,408	-	-	-	29,411
Fox Canyon GMA	-	-	-	-	562	-	269	831
Recreation	1,100	-	-	-	-	-	-	1,100
Grant Revenue	524	-	-	62	99	12	161	858
Rents & Leases	265	-	-	21	33	5	15	339
Investment/ Interest Earnings	749	214	150	37	92	46	89	1,379
Proceeds from Financing	46	-	-	-	-	-	-	46
Proceeds from Disposal of Asset	-	-	-	-	-	-	-	-
Water Purchase Surcharge	-	1,958	-	-	-	-	-	1,958
Other	485	19	-	130	55	12	20	721
Total Revenues	34,435	2,191	4,598	9,215	9,509	357	1,092	61,397
EXPENDITURES								
Personnel Costs	8,341	-	-	1,289	1,735	178	423	11,966
Operating Expenditures	9,494	-	4,382	2,270	3,566	211	1,707	21,631
Replacement/Depreciation	1,300	-	-	480	1,300	85	810	3,975
Allocated Other Costs	-	-	-	3,627	-	-	(3,627)	-
Allocated Overhead	5,954	-	-	1,650	1,127	102	1,414	10,247
Debt Service	1,103	-	157	283	253	3	50	1,948
Capital Outlay	1,450	-	-	290	1,045	383	577	3,745
Transfers Out-CIP	14,626	-	-	2,574	2,497	55	2,302	22,055
Transfers Out for Interfund Loan	-	-	-	-	-	-	-	-
Total Expenditures	42,268	-	4,539	12,464	11,523	1,017	3,656	75,466
Net Surplus/(Shortfall)	(7,833)	2,191	59	(3,249)	(2,014)	(660)	(2,563)	(14,069)
Reservations/Designations	(12,826)	-	-	-	-	-	-	(12,826)
Add back Depreciation	1,300	-	-	480	1,300	85	810	3,975
Projected Cash Reserves/Working Capital June 30, 2026	4,561	12,657	9,233	1,474	1,991	418	1,685	32,018
Reserve requirement	4,000	-	-	1,500	1,303	444	1,000	7,247
Surplus/(Shortfall)	561	-	-	(26)	688	(26)	685	1,642

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Revenue Overview

	10 / 50 General/Water Conservation Fund	110 State Water Fund	120 Water Purchase Fund	420 Freeman Fund	450 OH Pipeline Fund	460 PV Pipeline Fund	470 PT Pipeline Fund	Total
in USD '000's								
Proposed Budget 2026-27								
Property Tax	3,965	4,448	-	-	-	-	-	\$ 8,412
Water Deliveries	4,298	-	-	2,556	8,668	281	538	\$ 16,342
Groundwater	23,003	-	-	6,408	-	-	-	\$ 29,411
Other	3,170	150	2,191	251	841	76	554	\$ 7,233
Revenue	\$ 34,435	\$ 4,598	\$ 2,191	\$ 9,215	\$ 9,509	\$ 357	\$ 1,092	\$ 61,397
Budget 2025-26								
Property Tax	3,773	4,269	-	-	-	-	-	\$ 8,042
Water Deliveries	4,344	-	-	3,119	8,807	313	865	\$ 17,447
Groundwater	23,305	-	-	7,517	-	-	-	\$ 30,822
Other	12,270	122	2,137	244	801	50	4,525	\$ 20,149
Revenue	\$ 43,692	\$ 4,391	\$ 2,137	\$ 10,879	\$ 9,608	\$ 362	\$ 5,391	\$ 76,459
Variance								
Property Tax	192	179	-	-	-	-	-	\$ 371
Water Deliveries	(45)	-	-	(562)	(138)	(32)	(327)	\$ (1,105)
Groundwater	(302)	-	-	(1,109)	-	-	-	\$ (1,411)
Other	(9,101)	28	54	7	40	26	(3,971)	\$ (12,916)
Revenue	\$ (9,257)	\$ 207	\$ 54	\$ (1,664)	\$ (98)	\$ (5)	\$ (4,298)	\$ (15,062)

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Groundwater Rates

Groundwater Extraction Changes	Current	Proposed	\$ Change	% Change
RATES				
Extraction- Zone A - AG	\$ 182.34	\$ 193.28	\$ 10.94	6.0%
Extraction- Zone A - M&I	\$ 204.22	\$ 216.47	\$ 12.25	6.0%
Extraction- Zone B - AG	\$ 131.00	\$ 115.00	\$ (16.00)	-12.2%
Extraction- Zone B - M&I	\$ 146.72	\$ 128.80	\$ (17.92)	-12.2%
Water Purchase Surcharge - AG Zone A	\$ 10.00	\$ 10.00	\$ -	0.0%
Water Purchase Surcharge - AG Zone B	\$ 10.00	\$ 10.00	\$ -	0.0%
Water Purchase Surcharge - M&I Zone A	\$ 10.00	\$ 11.20	\$ 1.20	12.0%
Water Purchase Surcharge - M&I Zone B	\$ 10.00	\$ 11.20	\$ 1.20	12.0%
Water Purchase Surcharge - AG Zone S	\$ 30.44	\$ 30.87	\$ 0.44	1.4%
Water Purchase Surcharge - M&I Zone S	\$ 34.09	\$ 34.58	\$ 0.49	1.4%

Zone A AG = \$203.28 Zone A M&I = \$227.67 Zone B AG = \$318.28 Zone B M&I = \$356.47

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OH Pipeline Rates

RATES	Current	FY 26-27 Proposed	Increase (Decrease)	% Change
Extraction- Zone A - AG	\$ 182.34	\$ 193.28	\$ 10.94	6.0%
Extraction- Zone A - M&I	\$ 204.22	\$ 216.47	\$ 12.25	6.0%
Extraction- Zone B - AG	\$ 131.00	\$ 115.00	\$ (16.00)	-12.2%
Extraction- Zone B - M&I	\$ 146.72	\$ 128.80	\$ (17.92)	-12.2%
Variable O&M	\$ 600.64	\$ 695.25	\$ 94.61	15.8%
Unrecoverable Variable	\$ 600.64	\$ 695.25	\$ 94.61	15.8%
Marginal O&M	\$ 29.95	\$ 29.36	\$ (0.59)	-2.0%
Fixed Monthly - Peak	\$ 41,125.98	\$ 16,374.79	\$ (24,751.20)	-60.2%
Well Replacement	\$ 24.40	\$ 24.40	\$ -	0.0%
Surcharge - Ag Zone B	\$ 10.00	\$ 10.00	\$ -	0.0%
Surcharge - M&I Zone B	\$ 10.00	\$ 11.20	\$ 1.20	12.0%
GMA - Fee	\$ 55.00	\$ 50.00	\$ (5.00)	-9.1%

AG = \$1,087.93 M&I = \$1,126.12 \$109.54 or 10.8% increase for M&I

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OH Pipeline Potential Savings

OH Pipeline User	Savings in Fixed Costs for FY 26-27
City of Oxnard	\$ 662,094.33
Port Hueneme Water Agency	\$ 550,713.98
Mutual Water Co. of Vineyard Ave. Estates	\$ 33,414.11
Rio School District	\$ 27,226.31
Dempsey Road Mutual Water Co.	\$ 13,918.57
Cypress Mutual Water Co.	\$ 9,900.48
Saviers Road Mutual Water Co.	\$ 6,187.80
E&H Land Company, LLC	\$ 1,237.56

Cost Comparison for City of Oxnard

Alternative Water Purchase FY 26-27 AF Rate	\$2,058.00
United Water OH Pipeline FY 26-27 AF Rate	\$1,126.12
<i>Savings using United Water</i>	<i>\$ 931.88</i>

If Oxnard purchased an additional 1,500 af of water from United's OH Pipeline, the city would see \$1,397,820 in savings versus purchasing from alternate sources.

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PTP Pipeline Rates

PTP RATES	Current	Proposed	\$ change	% change
Extraction- Zone A - AG	\$ 182.34	\$ 193.28	\$ 10.94	6.0%
Extraction- Zone B - AG	\$ 131.00	\$ 115.00	\$ (16.00)	-12.2%
Variable O&M	\$ -	\$ 100.00	\$ 100.00	100.0%
Fixed Monthly - All Others	\$ 1,250.00	\$ -	\$ (1,250.00)	-100.0%
Fixed Monthly - Upper	\$ 887.50	\$ -	\$ (887.50)	-100.0%
Surcharge - Ag Zone B	\$ 10.00	\$ 10.00	\$ -	0.0%
GMA - Fee	\$ 55.00	\$ 50.00	\$ (5.00)	-9.1%

AG = \$468.28

\$89.74 or 23.8% increase for AG

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PV Pipeline Rates

PV RATES	Current	Proposed	\$ change	% change
Extraction- Zone A - AG	\$ 182.34	\$ 193.28	\$ 10.94	6.0%
Extraction- Zone B - AG	\$ 131.00	\$ 115.00	\$ (16.00)	-12.2%
Variable O&M	\$ 20.00	\$ 20.00	\$ -	0.0%
Fixed Monthly	\$ 16,000.00	\$ 16,000.00	\$ -	0.0%
C-Customer -Fixed	\$ 17.00	\$ 25.00	\$ 8.00	47.1%
Water Purchase Surcharge	\$ 10.00	\$ 10.00	\$ -	0.0%
GMA - Fee	\$ 55.00	\$ 50.00	\$ (5.00)	-9.1%

AG = \$338.28

\$16.06 or 15.0% decrease for AG

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Volumes – AF

(AF)	Budget		Variance
	FY2026-27	FY2025-26	
Groundwater AG	91,997	100,161	(8,164)
Groundwater M&I	24,122	24,688	(566)
OH	11,240	11,020	220
PTP	5,380	5,600	(220)
PV	4,400	6,000	(1,600)

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Shortfall Example

(AF)	Budget	Actuals	Variance
	FY2023-24	FY2023-24	
Groundwater AG	120,172	86,959	(33,213)
Groundwater M&I	28,181	26,092	(2,089)
OH	10,380	10,931	551
PTP	5,200	5,394	194
PV	900	6,052	5,152

Groundwater \$5.4M less than budget

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Expenses Overview

	10 / 50	110	120	420	450	460	470	
	General/Water							
	Conservation	State Water	Water Purchase	Freeman	OH Pipeline	PV Pipeline	PT Pipeline	
In USD '000's	Fund	Fund	Fund	Fund	Fund	Fund	Fund	Total
Proposed Budget 2026-27								
Personnel	8,341	-	-	1,289	1,735	178	423	\$ 11,966
Operating Expenses	9,494	-	4,382	2,270	3,566	211	1,707	\$ 21,631
Depreciation	1,300	-	-	480	1,300	85	810	\$ 3,975
Overhead	5,797	-	-	1,606	1,098	100	1,377	\$ 9,977
Other	17,336	-	157	6,789	3,825	443	(632)	\$ 27,917
Expenditures	\$ 42,268	\$ -	\$ 4,539	\$12,435	\$ 11,523	\$ 1,017	\$ 3,685	\$ 75,466
Budget 2025-26								
Personnel	7,243	-	-	1,281	1,106	370	718	\$ 10,718
Operating Expenses	10,157	-	4,112	2,112	3,743	136	1,662	\$ 21,921
Depreciation	1,354	-	-	483	950	87	806	\$ 3,680
Overhead	6,187	-	-	1,486	919	79	638	\$ 9,308
Other	17,911	-	119	4,610	3,502	120	3,592	\$ 29,855
Expenditures	\$ 42,852	\$ -	\$ 4,231	\$ 9,971	\$ 10,220	\$ 793	\$ 7,414	\$ 75,482
Variance								
Personnel	1,097	-	-	9	628	(192)	(295)	\$ 1,248
Operating Expenses	(662)	-	270	159	(177)	75	46	\$ (290)
Depreciation	(54)	-	-	(3)	350	(2)	4	\$ 295
Overhead	(390)	-	-	121	179	21	739	\$ 670
Other	(575)	-	37	2,179	323	323	(4,224)	\$ (1,937)
Expenditures	\$ (584)	\$ -	\$ 308	\$ 2,464	\$ 1,303	\$ 224	\$ (3,730)	\$ (15)

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Personnel and Professional Fees



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Additional FTE

Recreation

- Facilities Maintenance Worker II - new FTE

Water Resources

- Water Resource Technician – new FTE

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Total Personnel Costs

(thousands)	Actual		Proposed		Variance	Variance %
	FY 2024-25	FY 2025-26	Budget FY 2026-27			
Regular Salaries	\$ 5,941	\$ 6,076	\$ 6,415	\$ 339	5.6%	
Part-Time Salaries	\$ 317	\$ 600	\$ 796	\$ 196	32.7%	
Overtime Salaries	\$ 120	\$ 118	\$ 197	\$ 79	66.6%	
Employee Benefits	\$ 3,511	\$ 3,772	\$ 4,487	\$ 715	19.0%	
Total Personnel Cost	\$ 9,889	\$ 10,566	\$ 11,895	\$ 1,329	12.6%	
Full-Time Equivalent	77	78	81			

Budget Assumptions FY2026-27

COLA 3% \$200K	Medical 10% \$124K
Merit 5% \$13K	Promotions \$72K
New FTE \$467K	

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Supplies and Services

Dept	FY2026-27	FY2025-26	Variance
100 Administration	\$ 2,671,295	\$ 2,514,175	\$ 157,120
110 Finance	\$ 22,500	\$ 28,500	\$ (6,000)
200 Parks & Recreation	\$ 747,800	\$ 832,400	\$ (84,600)
300 Operations & Maintenance	\$ 5,926,660	\$ 5,706,268	\$ 220,392
400 Engineering	\$ 122,700	\$ 109,900	\$ 12,800
500 Water Resources	\$ 130,300	\$ 119,500	\$ 10,800
600 Environmental Services	\$ 66,600	\$ 84,000	\$ (17,400)
Grand Total	\$ 9,687,855	\$ 9,394,743	\$ 293,112

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Professional Services

Dept	FY2026-27	FY2025-26	Variance
100 Administration	\$ 1,769,000	\$ 2,148,500	\$ (379,500)
110 Finance	\$ 370,000	\$ 382,000	\$ (12,000)
200 Parks & Recreation	\$ 21,500	\$ 24,500	\$ (3,000)
300 Operations & Maintenance	\$ 196,739	\$ 168,389	\$ 28,350
400 Engineering	\$ 576,200	\$ 451,200	\$ 125,000
500 Water Resources	\$ 198,000	\$ 154,000	\$ 44,000
600 Environmental Services	\$ 1,000,000	\$ 1,129,000	\$ (129,000)
Grand Total	\$ 4,131,439	\$ 4,457,589	\$ (326,150)

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Legal Services

Dept	FY2026-27	FY2025-26	Variance
100 Administration	\$ 6,440,000	\$ 6,370,000	\$ 70,000
Grand Total	\$ 6,440,000	\$ 6,370,000	\$ 70,000

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Capital

Dept	FY2026-27	FY2025-26	Variance
100 Administration	\$ 910,000	\$ 188,320	\$ 721,680
200 Parks & Recreation	\$ 120,000	\$ 30,000	\$ 90,000
300 Operations & Maintenance	\$ 2,679,500	\$ 1,882,380	\$ 797,120
400 Engineering	\$ 15,000	\$ -	\$ 15,000
500 Water Resources	\$ 20,000	\$ 85,000	\$ (65,000)
Grand Total	\$ 3,744,500	\$ 2,185,700	\$ 1,558,800

Admin	New Roof for Headquarters	\$ 280,000
Admin	District Data Center Server Replacement (Lifecycle Management)	\$ 425,000
Recreation	Two (2) 20-foot pontoon boats for rental fleet	\$ 74,000
Recreation	Three (3) 16-foot aluminum v-hull boats for rental fleet	\$ 46,000
O&M	PV 48-Inch BFV and Double Swing Check Valve	\$ 300,000
O&M	CAT 416 Backhoe Loader	\$ 145,000
O&M	4k Gallon Water Truck	\$ 210,000
O&M	3 New O&M Vehicles	\$ 190,000

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Operational Costs Summary

Supplies and Services

(thousands)	Proposed				
	Actual FY 2024-25	Projected FY 2025-26	Budget FY 2026-27	Variance	Variance %
Operating Expenditures	\$ 17,731	\$ 20,645	\$ 21,631	\$ 985	4.8%
Replacement/Depreciation	\$ 3,425	\$ 3,680	\$ 3,975	\$ 295	8.0%
Allocated Overhead	\$ 6,373	\$ 7,200	\$ 10,247	\$ 3,048	42.3%
Debt Service	\$ 2,125	\$ 5,835	\$ 1,848	\$ (3,987)	-68.3%
Capital Outlay	\$ 2,327	\$ 2,124	\$ 3,745	\$ 1,621	76.3%
Total Costs	\$ 31,980	\$ 39,483	\$ 41,446	\$ 1,962	5.0%

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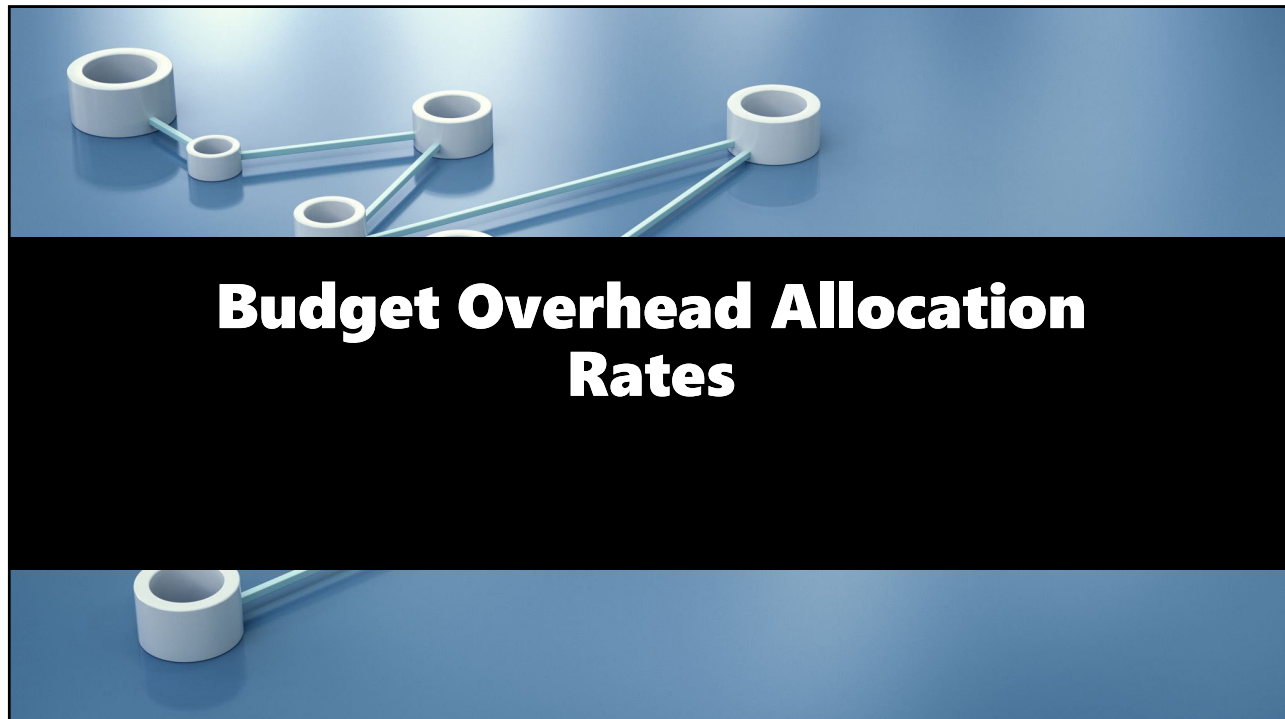
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Capital Improvement Project Costs

Project Name	Project #	CURRENT YEAR STATUS		FY 26-27	FY 27-28	FY 28-29	FY 29-30	FY 30-31 and Beyond	Project Total
		Est Exp Thru End of Year	Est Balance to Carryover						
Well Replacement Program	8000	2,674,398	74,470	226,998	1,450,000	-	-	-	4,425,866
Freeman Diversion Improvement Project - Denil\Freeman Diversion	8001	23,114,046	4,146,511	1,884,586	14,500,000	30,000,000	-	-	73,645,144
SFD Outlet Works Rehabilitation	8002	18,469,807	5,556,783	1,086,968	16,264,500	47,747,700	95,480,000	48,549,600	233,155,358
SFD Spillway Improvement Project	8003	8,590,915	2,657,107	1,186,046	905,650	828,600	854,050	109,499,250	124,521,618
Freeman Diversion Improvement Project - Conveyance\Freeman C	8018	3,463,703	3,717,474	2,988,558	3,800,000	3,830,000	-	-	17,799,734
Extraction Barrier Brackish Water Treatment (Phase I)	8019	9,054,230	4,884,100	5,024,100	26,639,881	14,950,907	-	-	60,553,219
Rice Avenue Overpass PTP	8021	419,959	361,429	127,983	-	-	-	-	909,370
PTP Metering Improvement Project	8022	1,365,752	535,505	25,346	-	-	-	-	1,926,603
State Water Interconnection Project	8025	200,063	158,961	6,967	-	-	-	-	365,990
Asset Management/CMMS System	8041	373,257	1,184,312	940,900	750,000	750,000	-	-	3,998,468
Laguna Road Interconnection (PTP Recycled Water Connection -	8043	6,687,245	727,630	30,253	265,000	4,035,000	-	-	11,745,129
Operational Technology Modernization Project	8046	556,335	312,319	174,093	103,000	106,090	109,273	1,000,845	2,361,955
Lake Piru Recreation Area Pavement Maintenance Program	8047	675,188	299,483	446,418	520,000	520,000	-	-	2,461,088
Lake Piru Campground and Recreation Area Renovations	8055	876,543	2,630,185	337,336	1,700,000	900,000	6,000,000	10,000,000	22,444,064
Piru Early Warning System Replacement	8058	145,116	102,384	111,733	150,000	-	-	-	509,233
OH Well 13 Rehabilitation	8059	1,055	797,387	248,129	-	-	-	-	1,046,571
OH Well 14 Energy Efficiency Upgrades	8060	431,833	1,102,126	89,489	3,150,000	-	-	-	4,773,448
Operations Facilities Upgrade (El Rio Office Upgrade)	8061	-	95,000	-	330,000	-	-	-	425,000
OHP Booster Plant Resiliency Project (OHP Gas Booster Replac	8062	-	751,203	1,954,019	2,500,000	-	-	-	5,205,222
Extraction Barrier Brackish Water Treatment (Phase II)	8063	-	-	517,514	539,250	4,952,778	58,735,543	364,069,275	428,814,359
Saticoy Groundwater Recharge Enhancement Project	8064	-	-	517,474	550,000	-	-	-	1,067,474
SFD Lower Access Road Improvement Project	8065	-	-	1,595,402	5,450,000	-	-	-	7,045,402
Saticoy Wellfield Rehabilitation	8066	-	-	359,517	-	-	-	-	359,517
District-wide Well Instrumentation and AMI	8067	-	-	100,000	75,000	50,000	-	-	225,000
Facilities Power Resiliency Project	8068	-	-	250,000	-	-	-	-	250,000
Automated PTP Isolation Valve Upgrades	8069	-	-	807,000	-	-	-	-	807,000
PTP Reservoir Expansion and Enhancement Project	8070	-	-	1,200,000	-	-	-	-	1,200,000
PV Reservoir Metering Improvement	8071	-	-	20,000	500,000	-	-	-	520,000
PV Basin Water Recovery Wells	8072	-	-	25,000	-	-	-	-	25,000
TOTAL		77,099,446	30,094,368	22,281,826	80,142,281	108,671,075	161,178,866	533,118,970	1,012,586,832

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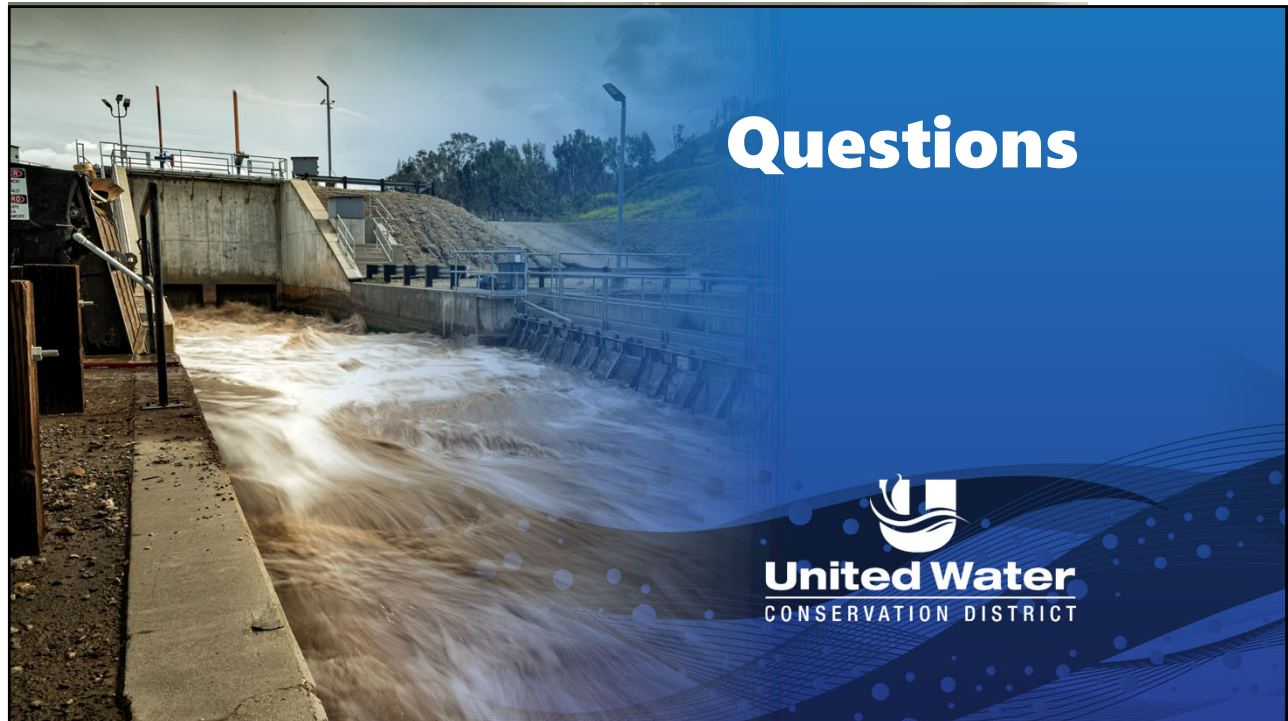
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Overhead Allocation Rates

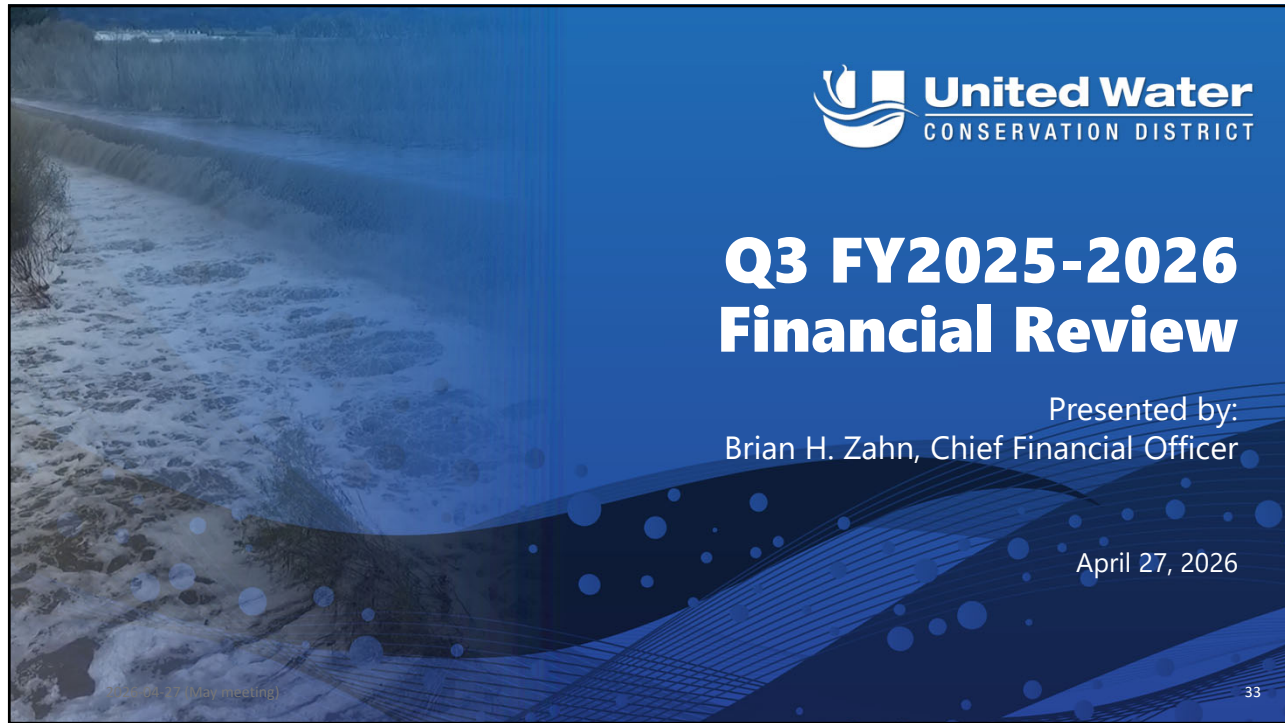
Fund	FY 2022-23 Overhead Allocation Rate	FY 2023-24 Overhead Allocation Rate	FY 2024-25 Overhead Allocation Rate	FY 2025-26 Overhead Allocation Rate	FY 2026-27 Overhead Allocation Rate	Change from FY 2025-26 to FY 2026-27
General/Water Conservation Fund	61.80%	59.21%	57.50%	66.47%	58.10%	-8.37%
Freeman Fund	17.66%	16.80%	15.20%	15.96%	16.10%	0.14%
OH Pipeline Fund	11.53%	15.57%	18.50%	9.87%	11.00%	1.13%
PV Pipeline Fund	0.79%	0.85%	0.70%	0.85%	1.00%	0.15%
PT Pipeline Fund	8.22%	7.57%	8.10%	6.85%	13.80%	6.95%
TOTAL	100.00%	100.00%	100.00%	100.00%	100.00%	

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Highlights – Revenue

GROUNDWATER, GRANTS & WIFIA LOAN DRIVE UNFAVOURABILITY TO BUDGET

REVENUE

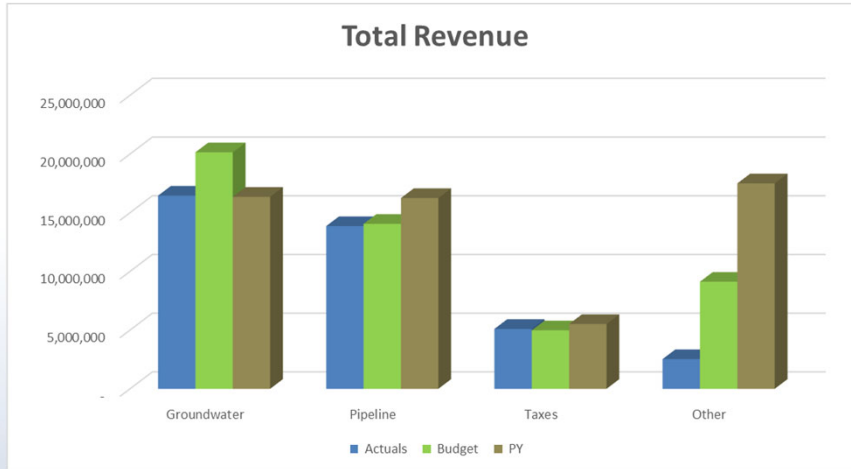
Total operating revenue is \$10.4M or 21% unfavorable to budget

- Pipeline revenue is unfavorable to budget by \$189K or 1%
- Groundwater revenue is unfavorable to budget by \$3.7M or 18%
- Taxes are favorable to budget by \$119K or 2%
- Other Operating Revenue is flat to budget
- Non-Operating Revenue is unfavorable to budget by \$6.5M or 78% primarily due \$3.4M in Grants that have not been received yet and WIFIA loan proceeds that have not been withdrawn yet

in \$000's	Q3 FY25-26 Actual	Q3 FY25-26 Budget	Q3 FY24-25 Actual
Taxes	5,102	4,983	5,519
Water Delivery/Fixed Cost	13,862	14,051	16,248
Groundwater	16,451	20,145	16,354
Other Operating Revenue	687	750	645
Non-Operating Revenue	1,847	8,373	16,853
Total Revenue	\$ 37,949	\$ 48,302	\$ 55,620

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Revenue

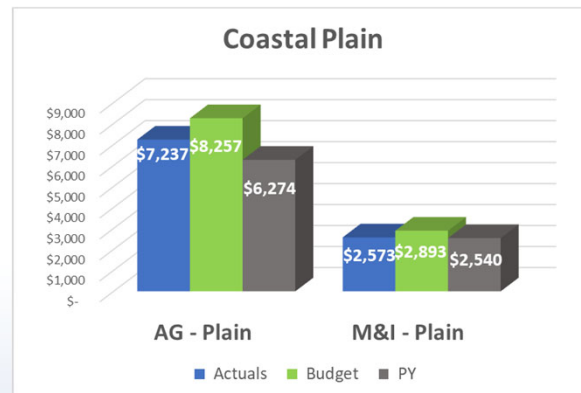
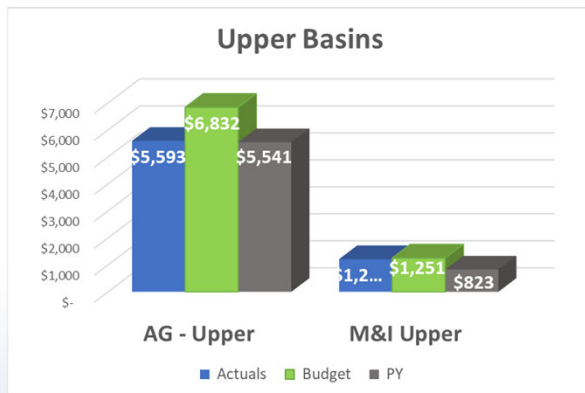


- Groundwater \$3.7M, 18% unfavorable
- Pipeline \$189K, 1% unfavorable
- Taxes \$119K, 2% favorable
- Other Operating Revenue is \$6.6M, 72% unfavorable

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Groundwater Revenue

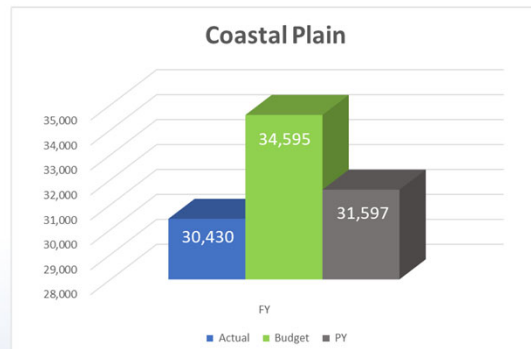
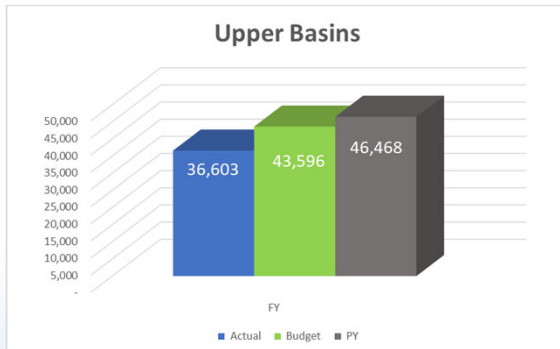


In \$000's	Groundwater	Actuals	Budget	PY	vs Budget	vs PY	% var Budget	% var PY
Zone A	AG - Upper	\$ 5,593	\$ 6,832	\$ 5,541	(1,240)	51	-18%	1%
	M&I Upper	\$ 1,211	\$ 1,251	\$ 823	(39)	388	-3%	47%
Zone B	AG - Plain	\$ 7,237	\$ 8,257	\$ 6,274	(1,020)	964	-12%	15%
	M&I - Plain	\$ 2,573	\$ 2,893	\$ 2,540	(319)	34	-11%	1%
		\$ 16,615	\$ 19,233	\$ 15,178	\$ (2,619)	\$ 1,437	-14%	9%

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Groundwater Volume



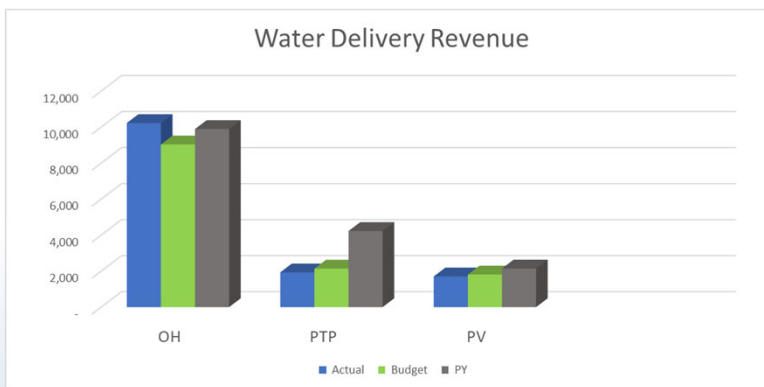
<i>in AF</i>		1st Half	2nd Half	FY
Upper Basins	Actual	36,603		36,603
	Budget	43,596		43,596
	PY	46,468		46,468
	Variance	84%	0%	84%

<i>in AF</i>		1st Half	2nd Half	FY
Coastal Plain	Actual	30,430		30,430
	Budget	34,595		34,595
	PY	31,597		31,597
	Variance	88%	0%	88%

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Pipeline Revenue EXCLUDING IN-LIEU OF PUMPING CHARGES



- Pipeline revenue up 7% against the budget
- OH 13% favorable
- PTP (10%) unfavorable
- PV (6%) unfavorable

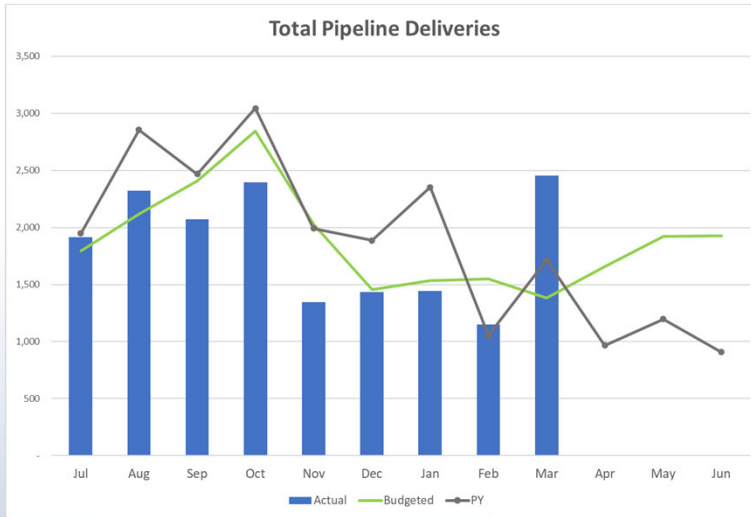
Pipeline	Actual	Budget	PY	vs Budget	vs PY	% var Budget	% var PY
OH	10,224	9,032	9,892	1,192	332	13%	3%
PTP	1,930	2,137	4,226	(207)	(2,295)	-10%	-54%
PV	1,706	1,810	2,145	(104)	(440)	-6%	-20%
	\$ 13,860	\$ 12,979	\$ 16,263	\$ 881	\$ (2,403)	7%	-15%

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Pipeline Volume

DELIVERY VOLUME 16,538 AF YTD VS. BUDGET OF 17,116 AF



- Delivery volume 3% below budget (16,538 AF Actual vs. 17,116 AF Budget)
- PTP and PV pipelines driving the negative variance.

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Top 10 AG Pipeline Customers

Top AG	Total Usage (AF)	Total Revenue \$
PVCWD	4,423.60	\$ 1,689,216.70
OceanView	895.45	\$ 872,150.39
Laubacher Farms Inc	481.58	\$ 204,136.57
Reiter Brothers Inc (PTP)	315.63	\$ 184,865.56
Reiter Brothers Inc (PV)	41.34	\$ 14,346.68
Sorrento Berry Farms	298.47	\$ 154,414.84
Catalinos Berry Farms	260.14	\$ 111,785.05
3H Custom Farming Inc	222.62	\$ 99,342.30
Oxnard Village Apartments	195.71	\$ 88,304.61
Tom Vujovich	189.46	\$ 75,431.74
Colorado Farms, LLC	150.98	\$ 61,325.92
Total	7,474.98	\$ 3,555,320.37

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Top 10 M&I Pipeline Customers

Top MI	Total Usage (AF)	Total Revenue \$
City of Oxnard	4,708.35	\$ 5,711,039.32
Port Hueneme Water Agency (OH)	2,441.43	\$ 3,219,446.80
Vineyard Estates	107.09	\$ 162,156.07
Dempsey Road MWC	81.04	\$ 120,362.47
Cypress Mutual	36.80	\$ 55,782.29
Saviers Road MWC	26.13	\$ 31,411.89
Rio Del Valle	2.99	\$ 41,208.48
E & H Land Company, LLC	1.79	\$ 3,879.01
California American Water	1.15	\$ 1,523.34
USNCBC	-	\$ -
Total	7,406.77	9,346,809.68

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Highlights – Expenses

CIP, STATE WATER, AND MAINTENANCE DRIVE FAVORABILITY TO BUDGET

EXPENDITURE

Total expenditures are \$40.8M or 53% favorable to budget

- Personnel Expense is favorable \$976K or 8%
- Professional and legal fees are favorable to budget \$4.7M or 47% due to underspending across all departments
- Operations expenses are favorable to budget \$30.2M or 73% primarily due to the following under spend: CIP \$25.0M, Capital \$1.9M, Maintenance \$1.1M, Depreciation \$1.0M and \$625K Utilities under spent

in \$000's	Q3 FY25-26 Actual	Q3 FY25-26 Budget	Q3 FY24-25 Actual
Personnel Expense	11,631	12,607	10,695
Professional Fees	5,351	10,058	4,408
Operating Expense*	11,073	41,283	23,642
Allocated Overhead	4,482	6,967	3,692
Debt Service	814	2,380	780
Other	2,288	3,131	1,935
Total Expenditure	\$ 35,639	\$ 76,427	\$ 45,153

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Personnel Expenses

\$000's	Q3 2025-26 Actual	Q3 2025-26 Budget	PY Actual	Var to Budget	% Var to Budget	Var to PY	% Var to PY
Regular Salary	7,003	7,505	6,520	502	7%	-483	-7%
Over-time Salary	97	204	107	107	52%	9	9%
Part-time	579	745	417	166	22%	-163	-39%
Salaries	\$ 7,680	\$ 8,454	\$ 7,043	775	9%	\$ (637)	-9%
Retirement- Classic	1,799	1,583	1,629	(216)	-14%	-170	-10%
Retirement - PEPPRA	358	391	320	33	8%	-38	-12%
Soc Sec/457b Expense	405	478	381	74	15%	-24	-6%
Medicare Expense	106	124	99	17	14%	-7	-7%
SUI Expense	25	17	20	(8)	-48%	-5	-23%
Medical Ins Exp	855	1,023	783	167	16%	-72	-9%
LTD	18	27	21	9	34%	4	17%
Life Insurance	18	22	18	4	19%	0	3%
Worker's Comp Expens	183	307	215	124	40%	32	15%
OPEB	32	31	31	(0)	0%	-1	-4%
Deferred Comp	53	52	52	(1)	-1%	-1	0%
Other	99	98	83	(1)	0%	-16	0%
Employee Benefits	\$ 3,951	\$ 4,153	\$ 3,653	202	5%	\$ (298)	-8%
Personnel Expenses	\$ 11,631	\$ 12,607	\$ 10,696	976	8%	\$ (935)	-9%

- Salaries are favorable to budget \$0.8M or 9%
- Employee Benefits are favorable to budget \$0.2M or 5%

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Operating Expenses

PROFESSIONAL FEES AND CIP DRIVE BUDGET FAVORABILITY

\$000's	Q3 2025-26 Actual	Q3 2025-26 Budget	PY Actual	Var to Budget	% Var to Budget	Var to PY	% Var to PY
Profess Fees - Engineering	18	356	105	(338)	-	(87)	-83%
Prof. Fees - Environmental	51	1,291	208	(1,241)	-96%	(157)	-76%
Prof. Fees - IT consulting	29	151	40	(122)	-81%	(11)	-27%
Prof. Fees - Grant Consulting	0	75	19	(75)	-100%	(19)	-100%
Prof. Fees - Other	502	2,937	752	(2,435)	-83%	(250)	-33%
Professional Fees	599	\$ 4,810	\$ 1,123	\$ (4,211)	-88%	\$ (524)	-47%
Legal Fees	4,751	5,248	\$ 3,284	\$ (497)	-9%	\$ 1,467	45%
Utilities	1,404	2,035	1,340	(631)	-31%	64	5%
Maintenance	1,181	2,235	1,001	(1,054)	-47%	180	18%
Capital / CIP	2,850	29,794	34	(26,944)	-90%	2,816	8303%
Insurance	1,095	1,125	956	(30)	-3%	138	14%
Office Expenses	585	977	159	(392)	-40%	427	269%
Miscellaneous	325	325	1,076	-	0%	(751)	-70%
Travel, Trainings and Meetings	115	342	127	(227)	-66%	(13)	-10%
Gasoline, Diesel, Fuel	169	185	138	(16)	-9%	31	22%
Depreciation	1,852	2,759	283	(907)	-33%	1,569	-
Safety, supplies, clothing	911	1,310	120	(400)	-30%	791	100%
Telephone	81	74	68	6	9%	12	18%
General Operating Expense:	\$ 10,566	\$ 41,159	\$ 5,303	\$ (30,593)	-74%	\$ 5,263	99%
State Water Import Costs	2,275	2,051	\$ 2,897	\$ 224	11%	\$ (622)	100%
Total Operating Expenses	\$ 18,192	\$ 53,268	\$ 12,608	\$ (35,077)	-66%	\$ 5,584	44%

- Professional Fees are favorable to budget by \$4.2M
- Legal Fees are unfavorable to budget by \$497K
- Operating Expenses favorable to budget. Key variances include:
 - Utilities \$462K favorable
 - Maintenance \$911K favorable
 - Capital \$1.9M favorable
 - CIP \$25.0M favorable

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Top 10 Accounts Payable Vendors

Vendor	Payment Amount
ATKINSON, ANDELSON, LOYA, RUUD AND ROMO	\$ 1,193,113.74
CASITAS MUNICIPAL WATER	\$ 559,899.95
GEI CONSULTANTS, INC	\$ 502,378.93
US BANK NATIONAL ASSOCIATION	\$ 474,600.00
SO. CALIFORNIA EDISON	\$ 440,870.15
BLACK & VEATCH CORPORATION	\$ 159,044.75
STILLWATER SCIENCES INC	\$ 120,357.00
E & L ELECTRIC	\$ 106,156.99
TRAVIS AGRICULTURAL	\$ 76,944.41
FOLEY & LARDNER LLP	\$ 74,474.53

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Cash Accounts

	Mar-26	Mar-25
Citizens Business Bank	\$ 5,513,367	\$ 4,062,611
Petty Cash	\$ 5,400	\$ 5,400
County Treasury	\$ 4,415	\$ 3,217
LAIF Investments	\$ 63,394,713	\$ 45,923,238
Total	\$ 68,917,895	\$ 49,994,466

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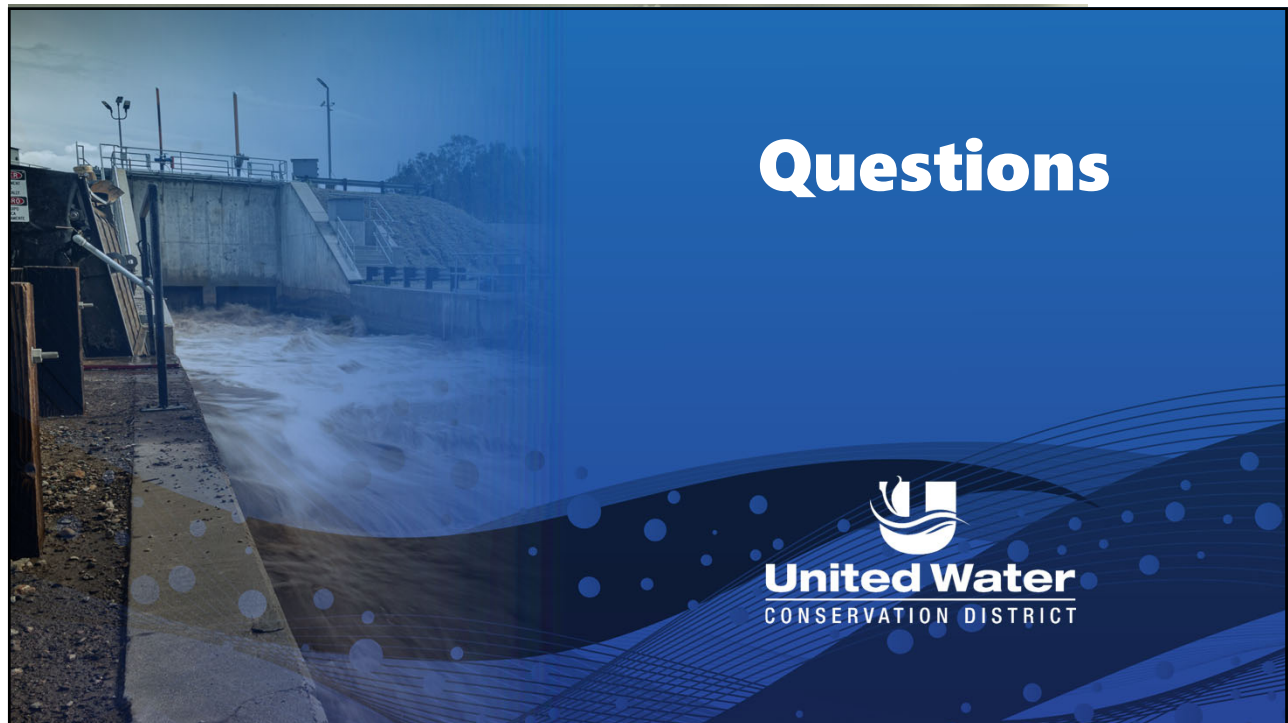
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Supplemental Water Purchase Fund

	<u>Revenue (\$000'S)</u>
Beginning Balance - July 1, 2025	\$8,070
Changes in Surcharge	\$1,334
Other	\$0
Ending Balance - March 31, 2026	\$9,404

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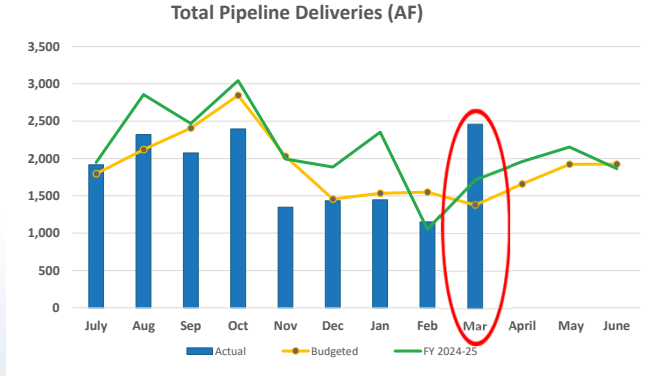


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March 2026 Pipeline

	Actual AF	Budget AF	Variance AF	Actual \$
OH	705	840	(135)	\$918K
PTP	628	380	248	\$279K
PV	1,122	161	961	\$401K

Year-to-date deliveries are 3% below budget and 14% below prior year.



Finance Department



- Ventura Energy contracts returned to Ventura Energy with Legal edits
- Updating policies for CalOES Action Plan with Legal for review
- Preparing FY2026-27 Proposed Budget book for release in late April including rates



Administrative Update

Josh Perez
Chief Human Resources Officer

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Human Resources

- Working on recruitment for the following positions:
 - Senior Hydrogeologist – final offer extended
 - Seasonal Park Ranger – new interviews being scheduled
 - Human Resources Specialist (6-month term) – interviews completed, selection pending final approval
- Onboarded eight staff members in the past month (three Interns, six Seasonal Lake Piru staff members)
- Hosted SDRMA Board members to provide an overview of the District and its specific risk mitigation and insurance efforts



SDRMA Board of Directors visit to UWCD
April 20, 2026

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Risk Management

- Brown Bag Session at HQ - Disaster Preparedness delivered by Oxnard Fire Dept Emergency Services
- Attended 2027 Multijurisdictional Hazard Mitigation Plan Kick-Off Meeting at County EOC
- Deployment of new RapidWarn system to enhance new dam sirens
- Represented the District on the Regional Radio Project Oversight Committee
- Recertified Environmental staff in CPR/AED/First Aid



RapidWarn System Upgrade for Dam Sirens
 UWCD and Ventura County IT staff
 April 7, 2026

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Risk Management



Regional Radio Project Oversight Committee Meeting at the County of Ventura
 Tony Huynh and Chloe Keggen
 April 2, 2026



Ventura County Office of Emergency Services
 April 21, 2026

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Technology Systems

- **57 tickets** have been received in April with all but two of the tickets being routine request priority
- Progressed GIS integration planning, including successful proof-of-concept database connectivity to support future application and data integration efforts
- Continued to advance the EBB database into a broader UWCD data foundation intended to support future reusable database projects
- Provided support and supplies for the 34th AWA Annual Water Symposium, helping support district readiness for a high-visibility external event
- Supported IT/OT coordination efforts involving SCADA access, firewall reachability, and system boundary discussions



Deployed New Computer Equipment at Lake Piru Facilities

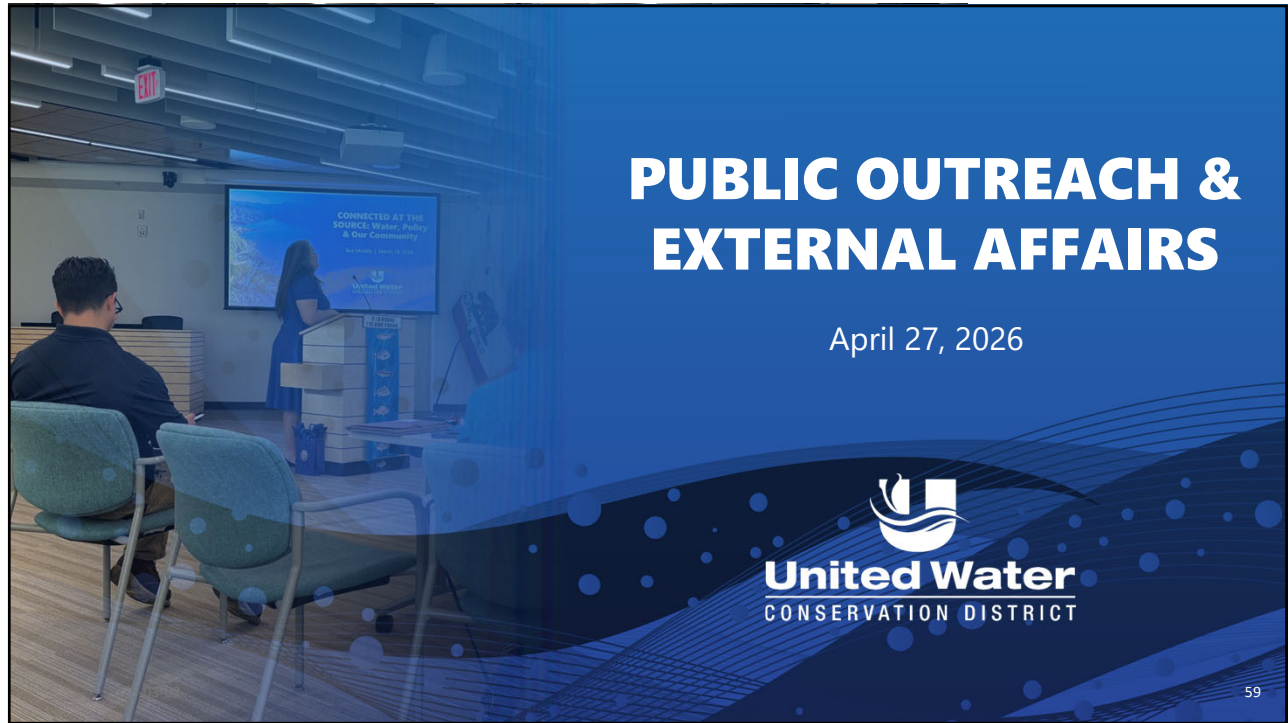
Stephanie Cabrera, Tech. Systems Associate

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Outreach Events

Recent Tours & Events

- Ventura Farm Day (April 11)
- City of Ventura Operators Tour (April 7)
- Ventura Missionary School Tour (April 9)
- AWA Ventura County 2026 Annual Symposium (April 17)

Upcoming Tours

- Quarterly Tour (April 29)

Upcoming Events

- CoLAB 2026 Annual Spring Fling (April 25)
- ACWA Spring Conference (May 4-8)
- Santa Paula Chamber of Commerce Awards (May 14)
- Pothole Trail Ribbon Cutting (May 17)

 Two photographs are included in the slide. The top photograph shows three people standing outdoors near a body of water, looking towards a facility. One person is wearing a dark blue t-shirt with a logo that says "VENTURA WATER". The bottom photograph shows three people on a walkway at a water treatment facility, with large blue pipes and machinery visible.

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Successes

- Onboarded new External Affairs Team
- Ventura County Farm Day – 100 Visitors from as far away as New York
 - Ventura: 27%
 - Oxnard: 20%
 - Newbury Park: 6%
 - Other: 26%
 - Undisclosed: 21%
- New “#1 in Groundwater Recharge” Campaign Launched

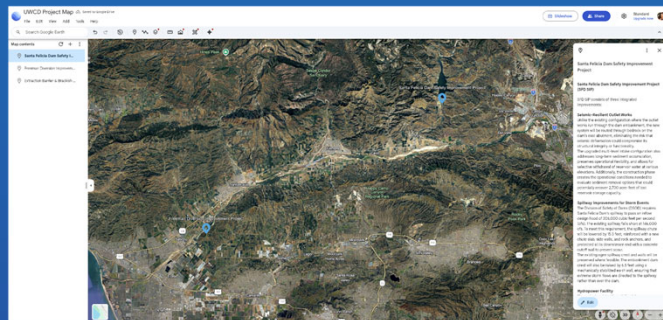


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Upcoming Initiatives

- New Santa Felicia Dam Safety Improvement Project campaign
- Finalize Brand Style guide
- Launch Grants Support webpage
- Launch Legislative webpage
- Complete Interactive Project Map



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March 24, 2026



April 21, 2026

Marina Repairs



November 12, 2024



August 17, 2025

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April 20, 2026



April 17, 2026

Other LPRAs Projects:

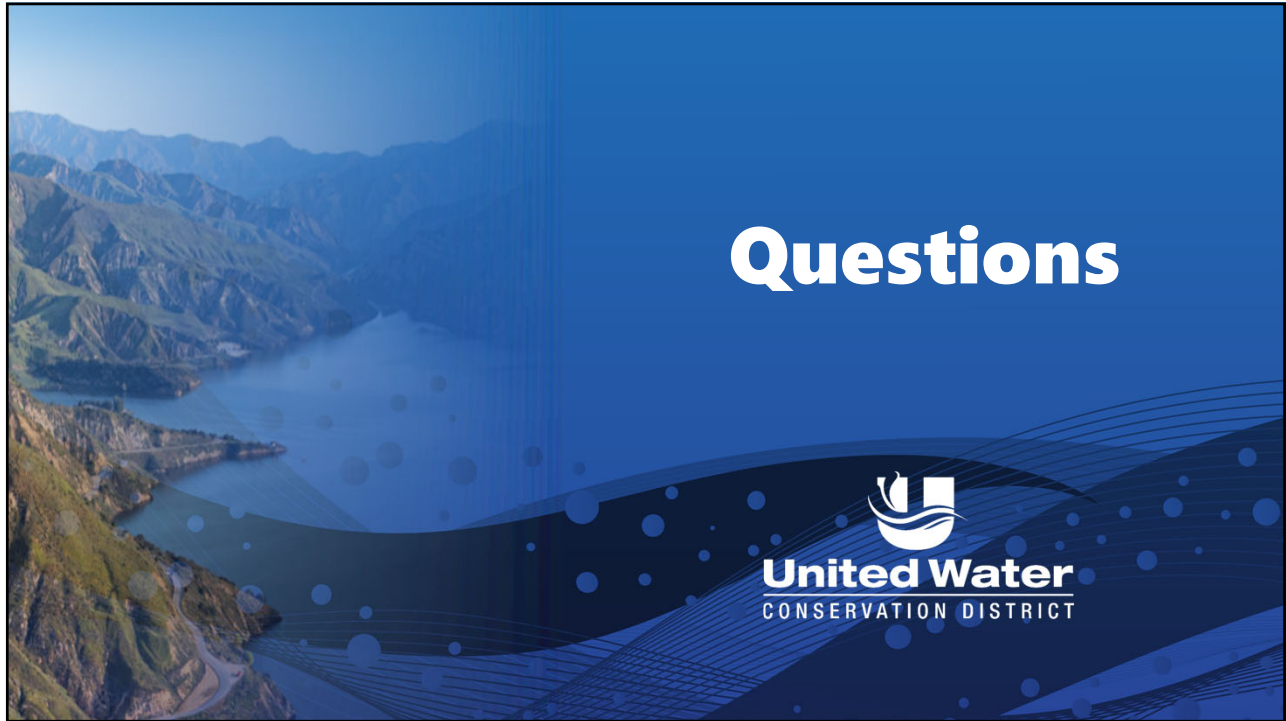
- Pump barge buoy line
- Swim beach
- Overflow camping



April 17, 2026

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