MEETING OF THE BOARD OF DIRECTORS OF THE
MUNICIPAL WATER DISTRICT OF ORANGE COUNTY
Jointly with the
ADMINISTRATION & FINANCE COMMITTEE
18700 Ward Street, Conf. Room 101, Fountain Valley, CA 92708
August 13, 2025, 8:30 a.m.

Teleconference Sites:
25652 Paseo De La Paz, San Juan Capistrano, CA 92675
17420 Walnut Street, Fountain Valley, CA 92708

This meeting will be held in person at 18700 Ward Street, Fountain Valley, California, 92708 (Conference Room 101). As a convenience for the public, the meeting may also be accessed by Zoom Webinar and will be available by either computer or telephone audio as indicated below. Because this is an in-person meeting and the Zoom component is not required, but rather is being offered as a convenience, if there are any technical issues during the meeting, this meeting will continue and will not be suspended.

Computer Audio: You can join the Zoom meeting by clicking on the following link:
https://zoom.us/j/8828665300

Telephone Audio:	**(669) 900 9128 fees may apply**
	(877) 853 5247 Toll-free
Webinar ID:	**882 866 5300#**

A&F Committee:
Director Crane, Chair
Director Thomas
Director Nederhood

Staff: H. De La Torre, M. Baum-Haley, A. Crespi, C. Harris, H. Chumpitazi, K. Pham

Ex Officio Member: President McVicker

MWDOC Committee meetings are noticed and held as joint meetings of the Committee and the entire Board of Directors and all members of the Board of Directors may attend and participate in the discussion. Each Committee has designated Committee members, and other members of the Board are designated alternate committee members. If less than a quorum of the full Board is in attendance, the Board meeting will be adjourned for lack of a quorum and the meeting will proceed as a meeting of the Committee with those Committee members and alternate members in attendance acting as the Committee.

ROLL CALL

PUBLIC COMMENTS - Public comments on agenda items and items under the jurisdiction of the Committee should be made at this time.

ITEMS RECEIVED TOO LATE TO BE AGENDIZED

Determine need and take action to agendize item(s), which arose subsequent to the posting of the Agenda. (Requires a unanimous vote of the Committee).

ITEMS DISTRIBUTED TO THE BOARD LESS THAN 72 HOURS PRIOR TO MEETING

Pursuant to Government Code section 54957.5, non-exempt public records that relate to open session agenda items and are distributed to a majority of the Board less than 72 hours prior to the meeting will be available for public inspection in the lobby of the District's business office located at 18700 Ward Street, Fountain Valley, California 92708, during regular business hours. When practical, these public records will also be made available on the District's Internet Website, accessible at http://www.mwdoc.com.

PROPOSED BOARD CONSENT CALENDAR ITEMS

1. TREASURER'S REPORT

a. Revenue/Cash Receipt Report – July 2025
b. Disbursement Approval Report for the month of August 2025
c. Disbursement Ratification Report for the month of July 2025
d. GM Approved Disbursement Report for the month of July 2025
e. Consolidated Summary of Cash and Investment – June 2025
f. OPEB and Pension Trust Fund statement

2. FINANCIAL REPORT
   a. Combined Financial Statements and Budget Comparative for the Period Ending June 30, 2025

PRESENTATION ITEM

3. WATER ENERGY EDUCATION ALLIANCE (WEEA) FY 2024-25 YEAR-END ACTIVITIES & FINANCIAL REPORT

ACTION ITEMS

4. RECOMMENDED CHANGES TO THE 401(a) AND 457(b) RETIREMENT PLANS

5. ADOPT A RESOLUTION APPROVING AMENDMENT NO. 3 TO THE MUNICIPAL WATER DISTRICT OF ORANGE COUNTY'S MONEY PURCHASE PENSION PLAN

6. ASSOCIATION OF CALIFORNIA WATER AGENCIES COMMITTEE APPOINTMENT CONSIDERATIONS FOR THE 2026–2027 TERM

7. AUTHORIZE CONTRACT FOR CYBERSECURITY SERVICES – MANAGED DETECTION AND RESPONSE (MDR)

8. ISDOC 3rd VICE PRESIDENT CALL FOR NOMINATIONS

INFORMATION ITEMS

9. SEMI-ANNUAL DIRECTORS' ACTIVITIES REPORTS

10. SEMI-ANNUAL OVERTIME REPORT

11. DEPARTMENT ACTIVITIES REPORTS
    a. Administration
    b. Finance and Information Technology

12. MONTHLY WATER USAGE DATA AND WATER SUPPLY INFORMATION

OTHER ITEMS

13. REVIEW ISSUES REGARDING DISTRICT ORGANIZATION, PERSONNEL MATTERS, EMPLOYEE BENEFITS FINANCE AND INSURANCE

ADJOURNMENT

NOTE: At the discretion of the Committee, all items appearing on this agenda, whether or not expressly listed for action, may be deliberated, and may be subject to action by the Committee. On those items designated for Board action, the Committee reviews the items and makes a recommendation for final action to the full Board of Directors; final action will be taken by the Board of Directors. Agendas for Committee and Board meetings may be obtained from the District Secretary. Members of the public are advised that the Board consideration process includes consideration of each agenda item by one or more Committees indicated on the Board Action Sheet. Attendance at Committee meetings and the Board meeting considering an item consequently is advised.

Accommodations for the Disabled. Any person may make a request for a disability-related modification or accommodation needed for that person to be able to participate in the public meeting by telephoning Angela Crespi, District Secretary, at (714) 963-3058, or writing to Municipal Water District of Orange County at 18700 Ward Street Unit B, Fountain Valley, CA 92708. Requests must specify the nature of the disability and the type of accommodation requested. A telephone number or other contact information should be included so that District staff may discuss appropriate arrangements. Persons requesting a disability-related accommodation should make the request with adequate time before the meeting for the District to provide the requested accommodation.

Municipal Water District of Orange County
REVENUE / CASH RECEIPT REPORT
July 2025

Item No. 1a

WATER REVENUES

Date	From	Description		Amount
7/02/2025	City of Seal Beach	May 2025 Water deliveries	$	15,289.91
7/03/2025	City of Buena Park	May 2025 Water deliveries		70,367.99
7/03/2025	El Toro Water District	May 2025 Water deliveries		695,131.61
7/03/2025	Trabuco Canyon Water District	May 2025 Water deliveries		52,961.75
7/07/2025	City of Garden Grove	May 2025 Water deliveries		684,571.13
7/07/2025	Laguna Beach County Water District	May 2025 Water deliveries		413,823.32
7/10/2025	Serrano Water District	May 2025 Water deliveries		11,365.84
7/11/2025	City of Newport Beach	May 2025 Water deliveries		206,376.32
7/11/2025	City of Orange	May 2025 Water deliveries		1,215,272.50
7/11/2025	City of San Clemente	May 2025 Water deliveries		929,285.18
7/11/2025	East Orange Co Water District	May 2025 Water deliveries		860,617.43
7/14/2025	Santa Margarita Water District	May 2025 Water deliveries		2,876,305.07
7/15/2025	Golden State Water Company	May 2025 Water deliveries		966,604.76
7/15/2025	Moulton Niguel Water District	May 2025 Water deliveries		2,885,981.19
7/15/2025	Orange County Water District	May 2025 Water deliveries		125,055.27
7/16/2025	City of La Palma	May 2025 Water deliveries		61,295.51
7/17/2025	Yorba Linda Water District	May 2025 Water deliveries		490,400.41
7/21/2025	Serrano Water District	June 2025 Water deliveries		11,365.84
7/24/2025	City of Garden Grove	June 2025 Water deliveries		765,062.63
7/24/2025	City of La Habra	June 2025 Water deliveries		14,705.97
7/25/2025	City of Brea	June 2025 Water deliveries		7,232.33
7/25/2025	City of Huntington Beach	June 2025 Water deliveries		620,356.29
7/25/2025	Irvine Ranch Water District	June 2025 Water deliveries		761,764.87
7/30/2025	City of Newport Beach	June 2025 Water deliveries		639,105.32
7/30/2025	City of Westminster	June 2025 Water deliveries		8,648.65
7/30/2025	Trabuco Canyon Water District	June 2025 Water deliveries		63,082.95
7/30/2025	Yorba Linda Water District	Duplicate payment due to Bank error (Will be returned)		490,400.41
7/31/2025	Seal Beach	June 2025 Water deliveries		15,568.91
		TOTAL WATER REVENUES	**$**	**15,957,999.36**

Municipal Water District of Orange County
REVENUE / CASH RECEIPT REPORT
July 2025

MISCELLANEOUS REVENUES

Date	From	Description		Amount
7/01/2025	Stripe	6/26/2025 Water Policy dinner registrations	$	15,224.43
7/30/2025	Metropolitan Water District	6/26/2025 Water Policy dinner registrations		1,250.00
7/15/2025	The Westin South Coast Plaza	Deposit refund for the 6/26/2025 Water Policy dinner		484.31
7/07/2025	Judy Pfister	July 2025 Retiree Health insurance		36.88
7/07/2025	Keith Lyon	July 2025 Retiree Health insurance		227.65
7/14/2025	Maribeth Goldsby	July 2025 Retiree Health insurance		306.10
7/14/2025	Steve Hedges	July 2025 Retiree Health insurance		54.20
7/21/2025	Joseph Berg	July 2025 Retiree Health insurance		384.55
7/30/2025	Keith Lyon	August 2025 Retiree Health insurance		227.65
7/31/2025	Karl Seckel	August 2025 Retiree Health insurance		227.65
7/03/2025	Heather Baez	Reimbursement for shipping charges		18.66
7/14/2025	US Bank Custodial Account	Sallie Mae Interest payment		991.78
7/21/2025	US Bank Custodial Account	American Express Interest payment		3,322.47
7/28/2025	US Bank Custodial Account	Discover Bank Interest payment		5,578.77
7/30/2025	US Bank Custodial Account	Leaders Credit Union Interest payment		821.92
7/30/2025	US Bank Custodial Account	Magyar Bank Interest payment		5,082.88
7/31/2025	US Bank	Monthly Interest		126.79
7/03/2025	City of Huntington Beach	April 2025 Spray to Drip rebate program		487.80
7/18/2025	2 Checks	May 2025 Turf Removal rebate program		208.00
7/07/2025	Santa Margarita Water District	April 2025 Rotating Nozzles rebate program		111.00
7/03/2025	Trabuco Canyon Water District	May 2025 Clothes Washers rebate program		145.00
7/21/2025	Laguna Beach County Water District	May 2025 Clothes Washers rebate program		65.00
7/30/2025	El Toro Water District	May 2025 Clothes Washers rebate program		115.00
7/14/2025	Santa Margarita Water District	May 2025 Smartimer and Rotating Nozzles rebate program		110.44
7/07/2025	Mesa Water District	May 2025 Turf Removal and Spray to Drip rebate program		772.00
7/07/2025	Moulton Niguel Water District	April-May 2025 Smartimer, Turf Removal and Clothes Washers rebate program		61,914.00
7/07/2025	Irvine Ranch Water District	May 2025 Smartimer, Turf Removal, Spray to Drip and Rotating Nozzles rebate program		13,810.98
7/16/2025	Trabuco Canyon Water District	Water Loss Control Shared Services FY 2024-25		3,675.00
7/11/2025	City of Newport Beach	Water Loss Control Shared Services FY 2025-26		4,350.00
7/15/2025	City of Santa Ana	Water Loss Control Technical Assistance - E Source CY 2025		12,680.00
7/18/2025	City of Buena Park	Water Loss Control Technical Assistance - E Source CY 2025		22,950.00
7/18/2025	City of San Clemente	Water Loss Control Technical Assistance - E Source CY 2025		10,120.00
7/09/2025	City of Santa Ana	FY 2024-26 Conservation Framework Technical Assistance Program		5,819.00
7/07/2025	Metropolitan Water District	WEEA Sponsorship FY 2025-26		20,000.00
7/30/2025	Eastern Municipal Water District	WEEA Sponsorship FY 2025-26		5,000.00
7/30/2025	Tomorrow's Talent	Partial payment WEEA Sponsorship FY 2025-26		2,500.00
7/11/2025	East Orange Co Water District	FY 2025-26 Annual Retail Service Connection charge		318,008.25
7/15/2025	City of Orange	FY 2025-26 Annual Retail Service Connection charge		505,034.25
7/16/2025	Trabuco Canyon Water District	FY 2025-26 Annual Retail Service Connection charge		63,562.00
7/18/2025	City of Brea	FY 2025-26 Annual Retail Service Connection charge		196,435.25
7/18/2025	City of Buena Park	FY 2025-26 Annual Retail Service Connection charge		294,004.75
7/21/2025	Laguna Beach County Water District	FY 2025-26 Annual Retail Service Connection charge		133,254.50
7/21/2025	Santa Margarita Water District	FY 2025-26 Annual Retail Service Connection charge		1,024,662.75
7/25/2025	City of Huntington Beach	FY 2025-26 Annual Retail Service Connection charge		832,604.25
7/25/2025	Irvine Ranch Water District	FY 2025-26 Annual Retail Service Connection charge		1,839,836.25
7/30/2025	El Toro Water District	FY 2025-26 Annual Retail Service Connection charge		145,332.50
7/30/2025	City of Fountain Valley	FY 2025-26 Annual Retail Service Connection charge		260,439.50
7/30/2025	City of Newport Beach	FY 2025-26 Annual Retail Service Connection charge		401,410.50
7/30/2025	Yorba Linda Water District	FY 2025-26 Annual Retail Service Connection charge		389,530.75
7/31/2025	Seal Beach	FY 2025-26 Annual Retail Service Connection charge		316,681.50
7/30/2025	Orange County Sanitation District	WEROC Funding for FY 2025-26		69,217.11

TOTAL MISCELLANEOUS REVENUES $ 6,989,214.02
TOTAL REVENUES $ 22,947,213.38

Harvey De La Torre, General Manager

Hilary Chumpitazi, Treasurer

Municipal Water District of Orange County
Disbursement Approval Report
For the month of August 2025

Vendor/ Invoice	Description	Amount to Pay
Core Expenditures:		
ACCO Engineered Systems Inc		
20698979	06/01/25-08/31/25 HVAC preventative maintenance	1,920.00
20713939	07/18/25 Server room HVAC repairs on condenser fan motor and fan controller	4,300.59
144160	04/30/25 Server room HVAC repairs related to installation of pressure transducer	1,483.68
Total		**7,704.27**
Ackerman Consulting-Richard C Ackerman		
1449	July 2025 Legal and regulatory specialized consulting services	3,500.00
Total		**3,500.00**
ACWA Joint Powers Ins Auth		
260	FY 2025-26 Cyber Liability Program premium	7,973.00
460	07/01/25-06/30/26 Annual Excess Crime program renewal	1,434.00
431	07/01/25-06/30/26 Property insurance renewal	10,519.55
Total		**19,926.55**
Aleshire & Wynder LLP		
98310/98303	July 2025 Legal services	1,680.00
Total		**1,680.00**
Alta FoodCraft		
12534115	July 2025 Coffee and tea supplies	134.54
Total		**134.54**
Best Best and Krieger LLP		
55401-JUN25	June 2025 Legal services	15,299.31
Total		**15,299.31**
California Municipal Utilities Assoc		
26-001	California Water for All Legislative PR support effort	10,000.00
26-031	FY 2025-26 Annual membership renewal	11,655.00
Total		**21,655.00**
ComputerWorks NFP Solutions		
6670	Remote Access Premium Plan annual renewal for Accufund	500.00
Total		**500.00**
Green Thumb (Indoor Plant Care) LLC		
20250635	August 2025 Indoor plant service	305.50
Total		**305.50**
Elevated Health Inc		
August 2025	Pre-employment physical for new staff member	145.00
Total		**145.00**

Municipal Water District of Orange County
Disbursement Approval Report
For the month of August 2025

Vendor/ Invoice	Description	Amount to Pay
E Source Companies LLC		
13885	June 2025 Retail Agency Technical Assistance services	3,820.00
Total		**3,820.00**
Edward G Means III		
MWDOC-1322	July 2025 East Orange County Feeder #2 Emergency Pilot Project Consulting services	1,462.50
Total		**1,462.50**
FLO Analytics-Maul Foster & Alongi Inc		
67944	June 2025 GIS Needs Assessment	7,070.00
Total		**7,070.00**
GovConnection Inc		
76665446	Three Microsoft Visio licenses for staff	119.82
76728404	Annual subscription for backup services of servers and Microsoft Online (SharePoint, OneDrive, Email)	6,118.61
Total		**6,238.43**
Hashtag Pinpoint Corporation		
1982	July 2025 Social Media consultation and services	7,913.00
Total		**7,913.00**
Hazen and Sawyer, DPC		
5	June 2025 Development of OC Demand Forecasts for Urban Water Management Plans	39,269.00
Total		**39,269.00**
LA Design Studio-Tony Badalato		
5946	January-June 2025 Consulting services for MWDOC website support and Website Refresh project	12,000.00
5946	January-June 2025 Consulting services for MWDOC website support and Website Refresh project	1,200.00
Total		**13,200.00**
Lawnscape Systems Inc		
454463	July 2025 Landscape maintenance for Atrium	495.00
454464	July 2025 Landscape maintenance for Atrium (additional)	495.00
Total		**990.00**
League of California Cities		
72325	FY 2025-26 Annual membership - Silver Level	2,500.00
Total		**2,500.00**
Phil Letrong		
71325	April-June 2025 Retiree medical premium	555.00
Total		**555.00**

Municipal Water District of Orange County
Disbursement Approval Report
For the month of August 2025

Vendor/ Invoice	Description	Amount to Pay
Hyas Group-Morgan Stanley Capital Management LLC		
11434725189	July-September 2025 Investment Advisor services for 401a and 457b plans	5,000.00
Total		**5,000.00**
Natural Resource Results LLC		
5507	July 2025 Federal Advocacy Agreement services	8,000.00
Total		**8,000.00**
NDS		
853372	07/03/25 Board packet delivery & HR drop-off services	234.27
853428	07/11/25 Board packet delivery service	171.39
Total		**405.66**
Office Solutions		
I-02325196	07/09/25 Office supplies	83.99
I-02325934	07/11/25 Office supplies	535.50
I-02328066	07/23/25 Office supplies	19.30
I-02328905	07/28/25 Office supplies	19.30
I-02330848	08/05/25 Office supplies	267.63
Total		**925.72**
ODP Business Solutions LLC		
429311855001	07/30/25 Office supplies	131.96
432646872001	08/04/25 Office supplies	189.88
Total		**321.84**
Orange County Coastkeeper Inc		
2025-936	Coastal Cleanup Day - Supporter Sponsorship	500.00
Total		**500.00**
Orange County Water District		
27611	June 2025 Postage, shared office & maintenance expense	12,210.79
Total		**12,210.79**
Outdoor Dimensions		
0543857	07/29/25 Name plate for new staff	141.38
Total		**141.38**
PeopleSpace		
INV103074	Final deposit payment for office conversion furniture	6,935.19
Total		**6,935.19**
Education & Outreach Company-Project Energy Savers LLC		
25-656	Promotional Item - Branded playing cards with water saving tips	3,980.25
Total		**3,980.25**

Municipal Water District of Orange County
Disbursement Approval Report
For the month of August 2025

Vendor/ Invoice	Description	Amount to Pay
Soto Resources-Joey C Soto		
GA-JUL-103	July 2025 Grant Research and Acquisition	3,250.00
Total		**3,250.00**
Stetson Engineers Inc		
1543-29-2024	FY 2024-25 Member Agency Consumer Confidence Reports	49,212.25
Total		**49,212.25**
Steven Enterprises Inc		
61670	Annual maintenance contract renewal for plotter	805.00
Total		**805.00**
Syrus Devers Advocacy LLC		
1119	July 2025 State Legislative Advocacy services	8,000.00
Total		**8,000.00**
USAFact Inc		
2507508	June 2025 Background check for new hire	130.29
20250982	July 2025 Background check for new hire	28.91
Total		**159.20**
Whittingham Public Affairs Advisors-WPAA		
003022	July 2025 Strategic guidance on local & regional issues	5,000.00
003062	August 2025 Strategic guidance on local & regional issues	5,000.00
Total		**10,000.00**
Total Core Expenditures		**263,715.38**

Choice Expenditures:

ACWA Joint Powers Ins Auth		
431	07/01/25-06/30/26 Property insurance renewal for Water Loss Control vehicles and equipment	603.69
Total		**603.69**
Mission RCD		
3516	July 2025 Field inspection and verification for Water Use Efficiency rebate programs	1,724.00
Total		**1,724.00**
Office Solutions		
I-02325197	07/09/25 Supplies for Water Loss Control Shared Services	56.93
Total		**56.93**
Orange County Water District		
27611	June 2025 Postage, shared office & maintenance expense	48.73
Total		**48.73**

Municipal Water District of Orange County
Disbursement Approval Report
For the month of August 2025

Vendor/ Invoice	Description	Amount to Pay
Westerly Meter Service Co.-Lane M Matsuno		
17913	June 2025 Meter Accuracy Testing for Mesa Water District	1,800.00
17917	June 2025 Meter Accuracy Testing for Mesa Water District	1,600.00
Total		**3,400.00**
Total Choice Expenditures		**5,833.35**

Other Funds Expenditures:

ACWA Joint Powers Ins Auth		
431	07/01/25-06/30/26 Property insurance renewal for WEROC Mobile EOC	4,034.38
Total		**4,034.38**
CSU Fullerton ASC		
AR175339	WEROC Water/Wastewater Atlas wall map prints for Member Agencies from Center for Demographic Research	1,961.53
Total		**1,961.53**
E Source Companies LLC		
13885	June 2025 Retail Agency Technical Assistance services	28,843.89
Total		**28,843.89**
Herndon Solutions Group LLC		
INV-0000011064	July 2025 servcies to assist with the American Infrastructure Act compliance	12,880.00
INV-0000011065	July 2025 servcies to assist with the American Infrastructure Act compliance	24,380.00
Total		**37,260.00**
Mission RCD		
3516	July 2025 Field inspection and verification for Water Use Efficiency rebate programs	13,030.80
Total		**13,030.80**
NV5 Geospatial		
461633	July 2025 Dedicated Irrigation Meter Measurement services (YLWD)	4,133.28
Total		**4,133.28**
Total Other Funds Expenditures		**89,263.88**
Total Expenditures		**358,812.61**

Municipal Water District of Orange County
Disbursement Ratification Report
For the Month of July 2025

Name/ Date	Check/ EFT	Invoice	Description	Amount
Core Disbursements:				
Tiffany Baca				
7/31/2025	EFT	62625	June 2025 Business expense	130.88
Total				**130.88**
Heather Baez				
7/31/2025	EFT	61825	June 2025 Business expense	78.22
Total				**78.22**
Trenton Blue				
7/31/2025	EFT	61425	June 2025 Business expense	19.95
Total				**19.95**
Cristal Castro				
7/31/2025	EFT	52925	May 2025 Business expense	46.12
Total				**46.12**
Hilary Chumpitazi				
7/31/2025	EFT	61125	June 2025 Business expense	154.50
Total				**154.50**
Corodata Records Management Inc				
7/31/2025	EFT	RS7098286	June 2025 Records Storage fees	74.15
Total				**74.15**
Randall Crane				
7/31/2025	EFT	61925	June 2025 Business expense	133.82
Total				**133.82**
Rachel Davis				
7/31/2025	EFT	52925	May 2025 Business expense	180.06
Total				**180.06**
Larry Dick				
7/31/2025	EFT	62625	June 2025 Business expense	119.00
Total				**119.00**
Hugo Escamilla				
7/31/2025	EFT	61425	June 2025 Business expense	34.72
Total				**34.72**
Sam Fetter				
7/31/2025	EFT	50925	01/21/25-05/09/25 Education reimbursement	4,958.00
Total				**4,958.00**
Melissa Haley				
7/31/2025	EFT	61925	June 2025 Business expense	202.78
Total				**202.78**
Al Nederhood				
7/31/2025	EFT	62625	June 2025 Business expense	182.28
Total				**182.28**

Municipal Water District of Orange County
Disbursement Ratification Report
For the Month of July 2025

Name/ Date	Check/ EFT	Invoice	Description	Amount
Jasmine Orozco				
7/15/2025	EFT	42925	April 2025 Business expense	223.86
7/15/2025	EFT	52825	May 2025 Business expense	52.22
7/31/2025	EFT	62725	June 2025 Business expense	30.94
Total				**307.02**
Petty Cash				
7/07/2025	144091	OCT24-JUN25	10/07/24-06/30/25 Petty cash reimbursement	298.55
Total				**298.55**
Megan Schneider				
7/31/2025	EFT	63025	June 2025 Business expense	131.56
Total				**131.56**
Karl Seckel				
7/31/2025	EFT	62625	June 2025 Business expense	48.30
Total				**48.30**
Spectrum Business				
7/07/2025	144092	188955001062125	July 2025 Internet expense	1,034.00
Total				**1,034.00**
Jeffery Thomas				
7/31/2025	EFT	62625	June 2025 Business expense	120.40
Total				**120.40**
Verizon Wireless				
7/07/2025	144093	6116794090	June 2025 4G Mobile broadband unlimited service	80.02
Total				**80.02**
Katie Vincent				
7/31/2025	EFT	61425	June 2025 Business expense	38.78
Total				**38.78**
US Bank				
7/31/2025	144142	2978/4192/8910/1189-JUN25	05/23/25-06/23/25 Cal Card Charges	18,531.06
Total				**18,531.06**
Total Core Disbursements				**26,904.17**

Choice Disbursements:

Petty Cash				
7/07/2025	144091	OCT24-JUN25	10/07/24-06/30/25 Petty cash reimbursement	96.04
Total				**96.04**
US Bank				
7/31/2025	144142	8910-JUN25	05/23/25-06/23/25 Cal Card Charges	1,873.78
Total				**1,873.78**
US Bank Voyager Fleet Systems				
7/31/2025	EFT	8694349932526	05/25/25-06/24/25 Fuel for Water Loss Control Shared Services Vehicles	764.84
Total				**764.84**
Total Choice Disbursements				**2,734.66**

Municipal Water District of Orange County
Disbursement Ratification Report
For the Month of July 2025

Name/ Date	Check/ EFT	Invoice	Description	Amount
Other Funds Disbursements:				
AT&T				
7/15/2025	144124	23684214	June 2025 Telephone expense for WEROC N. EOC	40.43
Total				**40.43**
Gabriela Landeros				
7/31/2025	EFT	42925	April 2025 Business expense	71.06
7/31/2025	EFT	52725	May 2025 Business expense	103.39
7/31/2025	EFT	62525	June 2025 Business expense	46.69
Total				**221.14**
Mesa Water District				
7/15/2025	EFT	11814	May 2025 Credit for Local Resource Program	59,017.43
Total				**59,017.43**
Metropolitan Water District				
7/31/2025	EFT07312025	11865	May 2025 Water deliveries	15,512,502.71
Total				**15,512,502.71**
Petty Cash				
7/07/2025	144091	OCT24-JUN25	10/07/24-06/30/25 Petty cash reimbursement	10.00
Total				**10.00**
Santiago Aqueduct Commission				
7/31/2025	144138	52025	May 2025 SAC Pipeline Operation Surcharge	2,864.83
Total				**2,864.83**
Santa Margarita Water District				
7/31/2025	EFT	52025	May 2025 SCP Operation Surcharge	27,509.13
Total				**27,509.13**
Janine Schunk				
7/31/2025	144139	62325	June 2025 Business expense	79.47
Total				**79.47**
Spray to Drip Rebate				
7/15/2025	144103	S2D5-R-O-47279-18948	B. Dinh	2,536.21
7/15/2025	144122	S2D7-C-IRWD-54611-23596	Woodbridge Stonegate Main Assn	29,728.00
7/15/2025	144115	S2D7-C-MNT-51655-23641	Pacific Island Village Ii HOA	9,821.00
7/15/2025	144098	S2D7-C-SOCO-54399-23746	Blue Lantern Property LLC	3,063.00
7/15/2025	144094	S2D7-C-SOCO-54611-23763	Antigua HOA	14,824.00
7/15/2025	144101	S2D7-C-YLWD-51560-23703-PA	City Of Yorba Linda	2,644.35
7/15/2025	144096	S2D7-R-BREA-54790-23700	D. Bermani	1,361.00
7/15/2025	144106	S2D7-R-IRWD-54687-23595	K. Kadlec	506.28
7/15/2025	144102	S2D7-R-IRWD-54802-23695	M. Cohen	390.00
Total				**64,873.84**
Turf Rebate				
7/15/2025	144109	TR15-R-BREA-47483-46071	M. Kennedy	573.00
7/15/2025	144113	TR16-R-O-51047-49628	N. Lucia	3,665.00
7/15/2025	144123	TR17-C-IRWD-54611-53331	Woodbridge Stonegate Main Assn	67,593.00
7/15/2025	144119	TR17-C-IRWD-54616-53234	Socal Network	21,430.00
7/15/2025	144116	TR17-C-MNT-51655-53379	Pacific Island Village Ii HOA	29,308.00
7/15/2025	144112	TR17-C-SM-42600-53393	Lf Maintenance Corp	73,047.00
7/15/2025	144111	TR17-C-SM-54336-53128	Ladera Ranch Maintenance Corporation	12,017.00

Municipal Water District of Orange County
Disbursement Ratification Report
For the Month of July 2025

Name/ Date	Check/ EFT	Invoice	Description	Amount
Turf Rebate (continued)				
7/15/2025	144100	TR17-C-SOCO-26835-53298-ADJ	Cape Cove HOA	100.00
7/15/2025	144097	TR17-R-BREA-54790-53457	D. Bermani	3,117.00
7/15/2025	144114	TR17-R-FV-54786-53448	V. Nguyen	2,263.02
7/15/2025	144108	TR17-R-GSWC-51781-53342	I. Kalkanci	5,000.00
7/15/2025	144110	TR17-R-GSWC-54724-53374	T. Kim	1,681.96
7/15/2025	144118	TR17-R-HB-54547-53147	C. Slater	6,585.00
7/15/2025	144107	TR17-R-IRWD-54687-53317	K. Kadlec	2,355.36
7/15/2025	144120	TR17-R-IRWD-54775-53435	A. Tsou	2,372.00
7/15/2025	144095	TR17-R-MNT-54741-53396-NS	S. Banis	11,000.00
7/15/2025	144117	TR17-R-MNT-54848-53526	T. Ruff	13,692.00
7/15/2025	144121	TR17-R-MNT-54875-53569	E. Wolfe	6,664.00
7/15/2025	144105	TR17-R-O-51917-50403	C. George	2,887.00
7/15/2025	144104	TR17-R-SM-54804-53471	T. Dutton	1,716.00
7/15/2025	144099	TR17-R-YLWD-54394-52924	N. Campbell	4,938.00
Total				**272,004.34**
US Bank				
7/31/2025	144142	3115-JUN25	05/23/25-06/23/25 Cal Card Charges - WEROC	997.25
Total				**997.25**
Verizon Wireless				
7/07/2025	144093	6116794090	June 2025 4G Mobile broadband unlimited service	220.08
Total				**220.08**
Total Other Funds Disbursements				**15,940,340.65**
Total Disbursements				**15,969,979.48**

Harvey De La Torre, General Manager

Hilary Chumpitazi, Treasurer

Cal Card Charges
Statement Date: June 23, 2025
Payment Date: July 31, 2025

Date	Description	Amount
General Manager Card:		
5/23/2025	AWWA Water Education Seminar in Orange, CA on 08/13/25 - Registration for G. Zavala, H. Escamilla, and T. Blue	345.00
5/23/2025	Lunch for MWDOC All Staff Meeting on 05/21/25	1,044.10
5/27/2025	CSDA Legislative Days in Sacramento, CA on 05/20/25 - Refund for hotel clerical charging error on accommodations for H. Baez	(227.46)
5/29/2025	May 2025 Meals for H. De La Torre's meetings	317.34
6/02/2025	Legislative Day in Sacramento, CA from 06/10/25-06/11/25 - Airfare for K. Seckel	590.95
6/03/2025	Western Chapter International Society of Arboriculture ArcGIS and Arboriculture: Transforming Tree Data into Actionable Insights webinar on 06/11/25 - Registration for R. Waite-Harvey	30.00
6/03/2025	Department of Water Resources Water Education Committee Meeting in Yosemite, CA from 06/03/25-06/06/25 - Accommodations for S. Wilson	801.60
6/04/2025	Catering for WUE Workgroup and Learning Network meeting on 06/05/25	1,205.40
6/05/2025	California Council for Environmental and Economic Balance 2025 Summer Issues Seminar in Olympic Valley, CA from 07/14/25-07/17/25 - Accommodations for R. Crane, M. Yoo Schneider and H. Baez	977.10
6/05/2025	CSDA 2025 Annual Conference in Monterey, CA from 08/25/25-08/28/25 - Airfare for H. Baez	598.00
6/06/2025	California Council for Environmental and Economic Balance 2025 Summer Issues Seminar in Olympic Valley, CA from 07/14/25-07/17/25 - Registration for R. Crane and H. Baez	580.00
6/09/2025	California Council for Environmental and Economic Balance 2025 Summer Issues Seminar in Olympic Valley, CA from 07/14/25-07/17/25 - Airfare for R. Crane and H. Baez	777.92
6/11/2025	June 2025 Meals for H. De La Torre's meetings	264.68
6/11/2025	Legislative Day in Sacramento, CA from 06/10/25-06/11/25 - Accommodations for K. Seckel	310.28
6/18/2025	CSDA Essential Leadership Skills Certificate Fee for M. Baum-Haley	65.00
Total:		**7,679.91**
Assistant General Manager Card:		
5/29/2025	May 2025 Meals for M. Baum-Haley's meeting	65.06
6/19/2025	Grammarly annual subscription from 06/19/25-06/18/26	222.42
6/20/2025	June 2025 Meals for M. Baum-Haley's meeting	98.70
Total:		**386.18**
WEROC Card:		
5/22/2025	Safety locks for the WEROC Mobile EOC cabinets	21.74
5/27/2025	ClassMarker software services for WEROC trainings and planning meetings	198.00
6/02/2025	International Association of Emergency Managers (IAEM-USA) individual membership dues for G. Landeros	199.00
6/09/2025	WEROC Mobile EOC car wash	100.00
6/12/2025	Lunch for WEROC G402 Elected Officials and Executives Training - Special order for attendees with food allergies	78.51
6/12/2025	Lunch for WEROC G402 Elected Officials and Executives Training	400.00
Total:		**997.25**

Cal Card Charges
Statement Date: June 23, 2025
Payment Date: July 31, 2025

Date	Description	Amount
Public Affairs Card:		
5/29/2025	May 2025 Meals for D. Micalizzi's meeting	43.32
6/03/2025	June 2025 Monthly Public Storage Unit for Public Affairs	840.00
6/06/2025	Department of Water Resources Education Committee Conference in Yosemite, CA from 06/03/25-06/06/25 - Meals and Accommodation for T. Baca and S. Wilson	1,352.83
6/15/2025	Team welcome lunch for new Public Affairs Manager	111.45
6/17/2025	Hootsuite annual subscription for professional editorial calendar and social media management	1,188.00
6/17/2025	Poster Contest gift cards for our 40 winning students	1,000.00
6/17/2025	06/26/25 Water Policy Dinner centerpieces	236.45
6/17/2025	Lunch for Poster Contest Awards Ceremony	2,150.95
6/17/2025	June 2025 Open AI monthly subscription, language processing tool	20.00
6/17/2025	Supplies for Poster Contest Awards Ceremony	17.15
6/17/2025	Frame for Inside the Outdoors Girl Scouts participation	152.95
6/18/2025	Name plates for Poster Contest Awards Ceremony	333.25
6/19/2025	06/26/25 Water Policy Dinner speaker gift	50.00
Total:		**7,496.35**
Administration Card:		
5/22/2025	Los Angeles Times annual unlimited digital access subscription	103.48
5/23/2025	Lunch for CalWEP Board meeting on 05/27/25	651.16
5/24/2025	June 2025 service charge for evaluation of Microsoft Dynamics ERP system	6.00
5/25/2025	May 2025 monthly web hosting and database charges	152.99
5/26/2025	Two 2-packs of USB type C to 3.5 female adapters	17.38
5/30/2025	Supplies for staff retirement event on 06/30/25	76.38
5/30/2025	Office supplies	33.19
5/30/2025	Office supplies	78.30
5/31/2025	Lunch for HR Interviews on 05/30/25	45.69
6/01/2025	Supplies for staff retirement event on 06/30/25	8.69
6/03/2025	Replacement water filters for breakroom refrigerators	100.02
6/03/2025	Lunch for management staff meeting 06/02/25	225.00
6/03/2025	Supplies for staff retirement event on 06/30/25	34.79
6/03/2025	Two wired headphones with microphone for new staff	53.70
6/03/2025	Office supplies	45.41
6/03/2025	Name plate for staff for board meeting	117.29
6/04/2025	Sympathy flowers for two staff members	229.97
6/04/2025	Logitech lift vertical ergonomic mouse and receiver for staff	86.99
6/05/2025	Decorations for staff retirement event on 06/30/25	21.51
6/05/2025	Maintenance service for WLC Shared Services truck	1,873.78
6/06/2025	Sympathy flowers for staff	113.07
6/08/2025	Supplies for WEROC training	108.74
6/08/2025	4K HDMI extension cable for conference room 103	6.51
6/09/2025	Bitwarden Password Manager Team Plan for three agents - Annual subscription for IT	144.00
6/10/2025	2-pack of keystone pigtail cable/8-inches for conference room	17.35
6/12/2025	Three 20 ft HDMI cables for GM, conference rooms 102 and 103	41.55
6/13/2025	Adhesive hooks, Cisco Business switch, and network jack for IT	134.81
6/14/2025	Lunch for HR interviews on 06/13/25	41.46
6/14/2025	Three USB 3.0 to Ethernet adapters for GM, conference rooms 102 and 103	30.63
6/17/2025	June 2025 Wireless Internet Backup	45.00
6/17/2025	June 2025 cloud storage fee to archive Laserfiche documents for compliance/immutability	32.56

Cal Card Charges
Statement Date: June 23, 2025
Payment Date: July 31, 2025

Date	Description	Amount
Administration Card (continued)		
6/17/2025	Employee 5-year service award	50.00
6/19/2025	Monthly charge for 500GB of SharePoint storage	105.00
6/19/2025	July 2025 eFax service charge	10.00
Total:		**4,842.40**

Municipal Water District of Orange County
GM Approved Disbursement Report [1]
For the Month of July 2025

Name/ Date	Check/ EFT	Invoice	Description	Amount
Core Disbursements:				
Aleshire & Wynder LLP				
7/31/2025	EFT	97296	June 2025 Legal services	1,012.50
Total				**1,012.50**
GovConnection Inc				
7/31/2025	EFT	76617350	Additional PowerBI Pro license for new Data Analyst	26.73
Total				**26.73**
Metropolitan West Inc				
7/31/2025	144133	12660	Installation of the privacy room glass door film	650.00
Total				**650.00**
County of Orange				
7/31/2025	EFT	GA25260059	FY 2025-26 LAFCO Costs	51,380.70
Total				**51,380.70**
Outdoor Dimensions LLC				
7/31/2025	144137	543044	Signage for office	114.19
Total				**114.19**
SMS Datacenter-Groupo SMS USA LLC				
7/18/2025	EFT	43152	July 2025 IT Support services	4,590.00
7/31/2025	EFT	43319	Final payment - FY 2024-25 Projects and associated Time & Material services	13,650.00
Total				**18,240.00**
Urban Water Institute				
7/31/2025	144141	1475	Spring 2025 Conference in Palm Springs, CA from 02/25/25-02/28/25 - Registration for D. Micalizzi, H. De La Torre, A. Nederhood, and J. Thomas	3,580.00
7/31/2025	144141	1476	Spring 2025 Conference in Palm Springs, CA from 02/25/25-02/28/25 - Speaker's Registration for T. Baca	525.00
Total				**4,105.00**
Total Core Disbursements				**75,529.12**
Choice Disbursements:				
Orange County Dept of Education				
7/31/2025	144136	94UI3053	June 2025 Choice School Program for grades 3-8	13,915.21
Total				**13,915.21**
Total Choice Disbursements				**13,915.21**

Municipal Water District of Orange County
GM Approved Disbursement Report [1]
For the Month of July 2025

Name/ Date	Check/ EFT	Invoice	Description	Amount
Other Funds Disbursements:				
Animal Pest Management Services Inc				
7/31/2025	EFT	737683	Rodent inspection services at the WEROC Peters Canyon Staging Base on 04/30/25	85.00
Total				**85.00**
Total Other Funds Disbursements				**85.00**
Total Disbursements				**89,529.33**

Harvey De La Torre, General Manager

Hilary Chumpitazi, Treasurer

[1] For disbursements that did not make the cut-off of previous month's Disbursement Approval report. Disbursements are approved by GM for payment and need A & F Committee ratification.

Street Address:
18700 Ward Street
Fountain Valley, California 92708

Mailing Address:
P.O. Box 20895
Fountain Valley, CA 92728-0895

(714) 963-3058
Fax: (714) 964-9389
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Bob McVicker, P.E., D.WRE
President

Jeffery M. Thomas
Vice President

Randall Crane, Ph.D.
Director

Larry D. Dick
Director

Al Nederhood
Director

Karl W. Seckel, P.E.
Director

Megan Yoo Schneider, P.E.
Director

Harvey F. De La Torre
General Manager

MEMBER AGENCIES

City of Brea
City of Buena Park
East Orange County Water District
El Toro Water District
Emerald Bay Service District
City of Fountain Valley
City of Garden Grove
Golden State Water Co.
City of Huntington Beach
Irvine Ranch Water District
Laguna Beach County Water District
City of La Habra
City of La Palma
Mesa Water District
Moulton Niguel Water District
City of Newport Beach
City of Orange
Orange County Water District
City of San Clemente
Santa Margarita Water District
City of Seal Beach
Serrano Water District
South Coast Water District
Trabuco Canyon Water District
City of Tustin
City of Westminster
Yorba Linda Water District

Municipal Water District of Orange County
Consolidated Summary of Cash and Investment
June 30, 2025

District investments and cash balances are held in various funds designated for certain purposes as follows:

Fund	Book Value	% of Portfolio
Restricted Reserves		
WEROC Operating Fund	$ 413,703	2.69%
Pension 115 Trust	1,999,765	12.99%
Total Restricted Reserves	$2,413,468	15.68%
Designated Reserves		
Operating Reserves	$4,058,262	26.36%
Election Reserve	1,709,967	11.10%
OPEB Reserve	297,147	1.93%
Total Designated Reserves	$6,065,376	39.39%
General Operations Fund	$5,078,492	32.99%
Water Purchase Payments Fund	3,541,463	23.00%
Conservation Fund	(1,721,886)	(11.18%)
Trustee Activities – AMP	18,564	0.12%
Total Other Funds	$6,916,633	44.93%
Total	**$15,395,477**	**100.00%**

The funds are invested as follows:

Term of Investment	% of Portfolio	Book Value	Market Value
Cash	4.81%	$ 740,541	$ 740,541
Pension 115 Trust	12.99%	1,999,765	1,999,765
Short-term investment			
• LAIF	32.82%	5,053,304	5,053,304
• CAMP	29.24%	4,501,883	4,501,883
Long-term investment			
• US Government Issues	1.62%	249,984	244,685
• Corporate Bond	7.80%	1,200,000	1,191,401
• Certificates of Deposit	10.72%	1,650,000	1,649,252
Total	**100.00%**	**$15,395,477**	**$15,380,831**

The average number of days to maturity/call as of June 30, 2025, equaled 158 and the average yield to maturity is 3.910%. During the month of June 2025, the District's average daily balance was $19,909,586.43. Funds were invested in US Bank, Pension 115 Trust, Negotiable Certificate of Deposits, Corporate Bonds, US Government Issues, Local Agency Investment Funds (LAIF) and California Asset Management Program (CAMP).

The ($14,646) difference between the book value and the market value on June 30, 2025, represents the exchange difference if all investments had been liquidated on that date. Since it is the District's practice to "buy and hold" investments until maturity, the market values are a point of reference, not an indication of actual loss or gain. There are no current plans or cash flow requirements identified in the near future that would require the sale of these securities prior to maturity.

Harvey De La Torre
General Manager

Hilary Chumpitazi
Treasurer

MUNICIPAL WATER DISTRICT OF ORANGE COUNTY

Portfolio Management - Portfolio Summary

June 30, 2025

6/30/2025	Par Value	Market Value	Book Value	% of Portfolio	Days to Mat/Call	YTM @ Cost
Negotiable Certificate Of Deposit	1,650,000.00	1,649,252.50	1,650,000.00	13.04	1,059	3.679
Corporate Bond	1,200,000.00	1,191,401.00	1,200,000.00	9.48	189	1.518
US Government Issues	250,000.00	244,685.00	249,983.87	1.98	57	0.860
Local Agency Investment Funds	5,053,304.01	5,053,304.01	5,053,304.01	39.93	1	4.269
California Asset Management Program	4,501,882.70	4,501,882.70	4,501,882.70	35.57	1	4.400
Total Investments	**12,655,186.71**	**12,640,525.21**	**12,655,170.58**	**100.00**	**158**	**3.910**
Cash						
Cash	740,541.24	740,541.24	740,541.24		1	0.00
Pension 115 Trust	1,999,764.90	1,999,764.90	1,999,764.90		1	0.00
Total Cash and Investments	**15,395,492.85**	**15,380,831.35**	**15,395,476.72**		**158**	**3.910**

Total Earnings	Month Ending June	Fiscal Year to Date
Current Year	**61,267.85**	**1,013,152.05**
Average Daily Balance	**19,909,586.43**	
Effective Rate of Return	**3.910%**	

We certify that this report reflects the cash and investments of the Municipal Water District of Orange County and is in conformity with the Government Code requirements and the District Investment Policy and Guidelines in effect at the time of investment. The Investment Program herein shown provides sufficient cash flow liquidity to meet the next six month's estimated expenditure. The source for the market values are from U.S. Bank. Per Resolution 2059 there are no compliance exceptions to report.

Harvey De La Torre, General Manager — Date: 08/07/2025

Hilary Chumpitazi, Treasurer — Date: 08/07/2025

MUNICIPAL WATER DISTRICT OF ORANGE COUNTY
Portfolio Management
Long-Term Portfolio Details - Investments
June 30, 2025

Issuer	CUSIP/Ticker	Settlement Date	Par Value	Market Value	Book Value	Coupon Rate	YTM @ Cost	Days To Call/Maturity	Maturity Date
Negotiable Certificate Of Deposit									
American Express Bank	02589ADE9	7/20/2022	200,000.00	197,548.00	200,000.00	3.350	3.350	750	7/20/2027
Discover Bank	2546736R2	7/26/2023	250,000.00	253,567.50	250,000.00	4.500	4.500	1,120	7/24/2028
Leaders Credit Union	52171MAN5	8/30/2024	250,000.00	249,545.00	250,000.00	4.000	4.000	1,522	8/30/2029
Magyar Bank	55977RCD3	7/30/2024	250,000.00	250,430.00	250,000.00	4.100	4.100	1,491	7/30/2029
Sallie Mae Bank	7954507A7	7/14/2021	200,000.00	193,892.00	200,000.00	1.000	1.000	379	7/14/2026
State Bank of India	8562852Q3	8/10/2023	250,000.00	256,112.50	250,000.00	4.550	4.550	1,137	8/10/2028
Toyota Financial SGS Bank	89235MPD7	9/27/2022	250,000.00	248,157.50	250,000.00	3.650	3.650	814	9/22/2027
Sub Total			**1,650,000.00**	**1,649,252.50**	**1,650,000.00**	**3.679**	**3.679**	**1,059**	
US Government Issues									
FHLB	3130ALGR9	3/1/2021	250,000.00	244,685.00	249,983.87	0.850	0.860	57	2/26/2026
Sub Total			**250,000.00**	**244,685.00**	**249,983.87**	**0.850**	**0.860**	**57**	
Corporate Bond									
Bank of America Corp	06048WK41	12/7/2020	250,000.00	246,542.50	250,000.00	1.000	0.800	148	11/25/2025
Citigroup Global Markets	17328WFZ6	9/16/2020	250,000.00	247,490.00	250,000.00	1.000	1.000	78	9/16/2025
JP Morgan Chase	48128GV56	8/18/2020	250,000.00	248,265.00	250,000.00	0.800	0.800	49	8/18/2025
Morgan Stanley Fin LLC	61766YKH3	6/29/2022	200,000.00	200,106.00	200,000.00	4.500	4.500	729	6/29/2027
Societe Generale	83369MD25	8/19/2020	250,000.00	248,997.50	250,000.00	1.300	1.088	50	8/19/2025
Sub Total			**1,200,000.00**	**1,191,401.00**	**1,200,000.00**	**1.604**	**1.518**	**189**	
Total Investments			**3,100,000.00**	**3,085,338.50**	**3,099,983.87**	**2.648**	**2.615**	**641**	

Total Earnings	Month Ending June	Fiscal Year To Date
Current Year	6,713.00	81,362.18

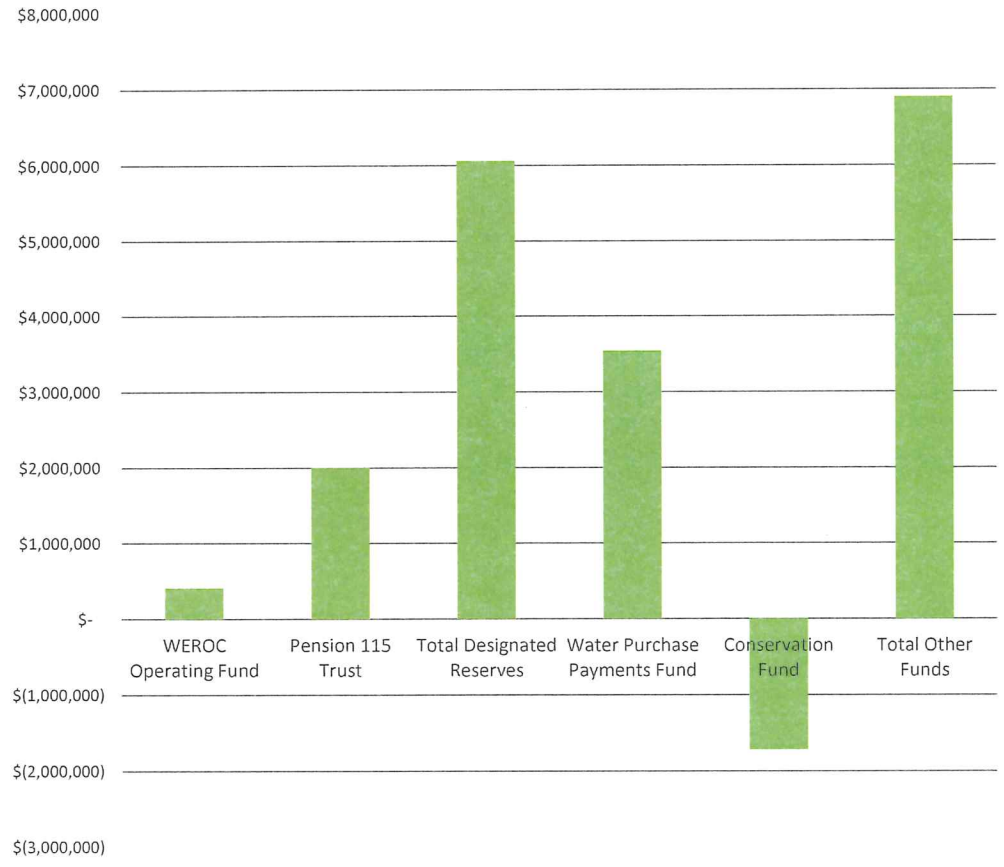
MUNICIPAL WATER DISTRICT OF ORANGE COUNTY
Portfolio Management
Short-Term Portfolio Details - Cash and Investments
June 30, 2025

Investments	CUSIP/Ticker	Settlement Date	Par Value	Market Value	Book Value	Coupon Rate	YTM @ Cost	Days To Call/Maturity	Maturity Date
Local Agency Investment Funds									
LAIF LGIP	LAIF	6/30/2010	5,053,304.01	5,053,304.01	5,053,304.01	4.269	4.269	1	N/A
Sub Total			**5,053,304.01**	**5,053,304.01**	**5,053,304.01**	**4.269**	**4.269**	**1**	
California Asset Management Program									
CAMP LGIP	CAMP6269	4/1/2025	4,501,882.70	4,501,882.70	4,501,882.70	4.400	4.400	1	N/A
Sub Total			**4,501,882.70**	**4,501,882.70**	**4,501,882.70**	**4.400**	**4.400**	**1**	
Total Investments			**9,555,186.71**	**9,555,186.71**	**9,555,186.71**	**4.331**	**4.331**	**1**	
Cash									
Petty Cash Cash	CASH	7/1/2010	500.00	500.00	500.00	0.000	0.000	1	N/A
US Bank Cash	CASHUSBANK	7/25/2018	740,041.24	740,041.24	740,041.24	0.000	0.000	1	N/A
Pension 115 Trust	PENSION115TRUST	7/31/2018	1,999,764.90	1,999,764.90	1,999,764.90	0.000	0.000	1	N/A
Total Cash			**2,740,306.14**	**2,740,306.14**	**2,740,306.14**	**0.000**	**0.000**	**1**	
Total Cash and Investments			**12,295,492.85**	**12,295,492.85**	**12,295,492.85**	**4.331**	**4.331**	**1**	

Total Earnings	Month Ending June	Fiscal Year To Date
Current Year	54,554.85	931,789.87

Municipal Water District of Orange County
Cash and Investments at June 30, 2025

ALLOCATION	AMOUNT	%
MWDOC		
Restricted Reserves		
WEROC Operating Fund	$ 413,703	2.69%
Pension 115 Trust	1,999,765	12.99%
Total Restricted Reserves	$ 2,413,468	15.68%
Designated Reserves		
Operating Reserve	$ 4,058,262	26.36%
Election Reserve	1,709,967	11.10%
OPEB Reserve	297,147	1.93%
Total Designated Reserves	$ 6,065,376	39.39%
General Operations Fund	$ 5,078,492	32.99%
Water Purchase Payments Fund	3,541,463	23.00%
Conservation Fund	(1,721,886)	-11.18%
Total Other Funds	$ 6,898,069	44.81%
TOTAL MWDOC	$ 15,376,913	99.88%
TRUSTEE ACTIVITIES		
AMP Sales Admin	$ 18,564	0.12%
TOTAL TRUSTEE ACTIVITIES	$ 18,564	0.12%
TOTAL CASH & INVESTMENTS	**$ 15,395,477**	**100.00%**



MUNICIPAL WATER DIST OF ORANGE COUNTY
PARS Post-Employment Benefits Trust

Account Report for the Period
6/1/2025 to 6/30/2025

Hilary Chumpitazi
Accounting Manager
Municipal Water Dist of Orange County
18700 Ward Street
Fountain Valley, CA 92708

Account Summary

Source	Balance as of 6/1/2025	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 6/30/2025
OPEB	$3,042,112.80	$0.00	$92,355.56	$1,465.27	$0.00	$0.00	$3,133,003.09
PENSION	$2,334,629.46	$0.00	$70,877.06	$1,124.50	$0.00	$0.00	$2,404,382.02
Totals	$5,376,742.26	$0.00	$163,232.62	$2,589.77	$0.00	$0.00	$5,537,385.11

Investment Selection

Source	
OPEB	Moderate - Strategic Blend
PENSION	Moderate - Strategic Blend

Investment Objective

Source	
OPEB	The dual goals of the Moderate Strategy are growth of principal and income. It is expected that dividend and interest income will comprise a significant portion of total return, although growth through capital appreciation is equally important. The portfolio will be allocated between equity and fixed income investments.
PENSION	The dual goals of the Moderate Strategy are growth of principal and income. It is expected that dividend and interest income will comprise a significant portion of total return, although growth through capital appreciation is equally important. The portfolio will be allocated between equity and fixed income investments.

Investment Return

Source	1-Month	3-Months	1-Year	Annualized Return 3-Years	5-Years	10-Years	Plan's Inception Date
OPEB	3.04%	5.63%	10.13%	9.81%	7.13%	6.37%	10/26/2011
PENSION	3.04%	5.63%	10.14%	9.83%	7.12%	-	7/31/2018

Information as provided by US Bank, Trustee for PARS; Not FDIC Insured; No Bank Guarantee; May Lose Value

Past performance does not guarantee future results. Performance returns may not reflect the deduction of applicable fees, which could reduce returns. Information is deemed reliable but may be subject to change.
Investment Return: Annualized rate of return is the return on an investment over a period other than one year multiplied or divided to give a comparable one-year return.
Account balances are inclusive of Trust Administration, Trustee and Investment Management fees

PARS PUBLIC AGENCY RETIREMENT SERVICES

MUNICIPAL WATER DIST OF ORANGE COUNTY
PARS Post-Employment Benefits Trust

Account Report for the Period
7/1/2024 to 6/30/2025

Hilary Chumpitazi
Accounting Manager
Municipal Water Dist of Orange County
18700 Ward Street
Fountain Valley, CA 92708

Account Summary

Source	Balance as of 7/1/2024	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 6/30/2025
OPEB	$2,861,970.18	$0.00	$288,466.68	$17,433.77	$0.00	$0.00	$3,133,003.09
PENSION	$1,999,764.90	$207,000.00	$210,546.09	$12,928.97	$0.00	$0.00	$2,404,382.02
Totals	$4,861,735.08	$207,000.00	$499,012.77	$30,362.74	$0.00	$0.00	$5,537,385.11

Investment Selection

Source	
OPEB	Moderate - Strategic Blend
PENSION	Moderate - Strategic Blend

Investment Objective

Source	
OPEB	The dual goals of the Moderate Strategy are growth of principal and income. It is expected that dividend and interest income will comprise a significant portion of total return, although growth through capital appreciation is equally important. The portfolio will be allocated between equity and fixed income investments.
PENSION	The dual goals of the Moderate Strategy are growth of principal and income. It is expected that dividend and interest income will comprise a significant portion of total return, although growth through capital appreciation is equally important. The portfolio will be allocated between equity and fixed income investments.

Investment Return

Source	1-Month	3-Months	1-Year	Annualized Return 3-Years	5-Years	10-Years	Plan's Inception Date
OPEB	3.04%	5.63%	10.13%	9.81%	7.13%	6.37%	10/26/2011
PENSION	3.04%	5.63%	10.14%	9.83%	7.12%	-	7/31/2018

Information as provided by US Bank, Trustee for PARS; Not FDIC Insured; No Bank Guarantee; May Lose Value

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Investment Return: Annualized rate of return is the return on an investment over a period other than one year multiplied or divided to give a comparable one-year return.
Account balances are inclusive of Trust Administration, Trustee and Investment Management fees

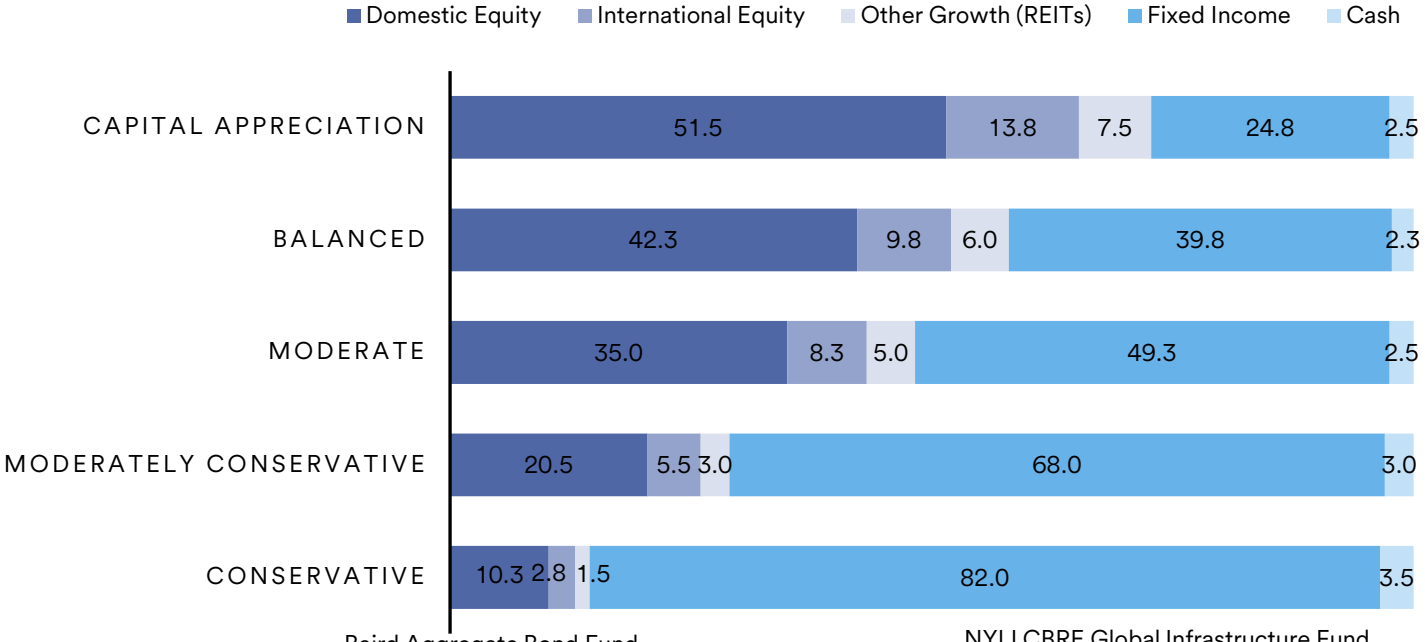
PARS OPEB and Pension Trust Program

pfm asset management

Strategy	Asset Class	Strategic Range	Policy	Tactical	Portfolio	Gross Annualized Total Rate of Return 2Q25*	YTD	1-Yr	3-Yr	5-Yr	ITD
Conservative	Equity	5-20%	15%	15%	Strategic Blend	2.67	4.70	7.56	5.56	2.55	3.42
	Fixed Income	60-95%	80%	81%	Benchmark	2.58	4.12	7.36	5.20	2.40	3.27
	Cash	0-20%	5%	4%	Index	2.80	4.66	8.06	5.00	1.96	3.38
					Benchmark	2.58	4.12	7.36	5.20	2.40	3.44
Moderately Conservative	Equity	20-40%	30%	30%	Strategic Blend	3.87	5.23	8.65	7.43	4.55	4.62
	Fixed Income	50-80%	65%	67%	Benchmark	3.90	4.74	8.66	7.12	4.31	*4.69*
	Cash	0-20%	5%	3%	Index	4.15	5.35	9.66	6.94	4.02	4.41
					Benchmark	3.90	4.74	8.66	7.12	4.31	*4.66*
Moderate	Equity	40-60%	50%	51%	Strategic Blend	5.61	5.84	10.08	9.77	7.10	7.16
	Fixed Income	40-60%	45%	47%	Benchmark	*5.65*	*5.29*	*10.33*	*9.82*	*7.16*	*7.41*
	Cash	0-20%	5%	2%	Index	5.87	5.98	11.56	9.62	6.92	6.51
					Benchmark	*5.65*	*5.29*	*10.33*	*9.82*	*7.16*	*6.83*
Balanced	Equity	50-70%	60%	61%	Strategic Blend	6.42	6.15	10.69	11.04	8.46	7.87
	Fixed Income	30-50%	35%	37%	Benchmark	6.54	5.58	11.15	11.15	8.53	8.16
	Cash	0-20%	5%	2%	Index	6.83	6.35	12.67	11.02	8.38	7.58
					Benchmark	6.54	5.58	11.15	11.15	8.53	7.81
Capital Appreciation	Equity	65-85%	75%	77%	Strategic Blend	7.80	6.97	11.91	12.88	10.33	7.92
	Fixed Income	10-30%	20%	21%	Benchmark	7.97	6.31	12.50	13.21	10.61	8.82
	Cash	0-20%	5%	2%	Index	8.19	7.20	14.08	12.96	10.62	9.03
					Benchmark	7.97	6.31	12.50	13.21	10.61	9.56

**Returns for periods under one year are not annualized. Returns are gross of investment management fees and net of fund embedded fees. Please see important disclosures on the following page and your U.S. Bank fee schedule for investment management fees applied to your specific portfolio, as net of fee performance will differ.*

Strategy	Portfolio	Gross Calendar Year Returns 2024	2023	2022	2021	2020	2019	2018	2017
Conservative	Strategic Blend	4.54	8.99	-12.51	2.12	8.91	10.47	-1.52	7.06
	Index	4.25	7.77	-12.06	1.97	8.27	10.34	0.44	N/A
	Blended Benchmark	4.77	7.82	-10.59	2.24	7.81	10.12	-0.60	5.25
Moderately Conservative	Strategic Blend	6.61	11.32	-13.32	5.27	10.64	13.64	-2.83	9.44
	Index	6.67	9.84	-12.92	5.19	9.84	13.44	-2.58	7.96
	Blended Benchmark	6.79	10.29	-12.35	5.50	9.89	13.55	-1.87	8.13
Moderate	Strategic Blend	9.48	14.07	-14.61	9.29	12.52	17.70	-4.01	13.38
	Index	9.99	12.72	-14.02	10.16	11.32	17.51	-4.04	11.31
	Blended Benchmark	10.03	13.56	-13.74	10.21	12.02	17.66	-3.37	11.66
Balanced	Strategic Blend	11.04	15.14	-14.89	11.36	13.46	18.61	-4.50	15.22
	Index	11.86	14.52	-14.95	12.53	12.12	19.62	-5.00	13.38
	Blended Benchmark	11.61	15.19	-14.58	12.54	13.07	19.78	-4.18	13.54
Capital Appreciation	Strategic Blend	13.04	17.63	-16.09	14.34	14.62	22.10	-7.94	N/A
	Index	13.75	16.57	-14.70	16.05	12.17	20.68	-6.45	15.62
	Blended Benchmark	13.82	17.60	-15.64	15.93	14.37	22.81	-5.53	16.57



Strategic Blend - Holdings: Portfolios are invested in a strategic mix of actively managed and passive index-based investment vehicles.

Baird Aggregate Bond Fund
Cohen & Steers Institutional Realty Fund
Columbia Contrarian Core Fund
Columbia Small Cap Growth Fund
Dodge Cox Income Fund
Emerald Growth Fund
Fidelity International Index Fund
First American Government Obligations Fund
Goldman Sachs GQG International Opportunities Fund
Hartford Schroders Emerging Markets Equity Fund
iShares Core U.S. Aggregate ETF
Lazard Global Infrastructure Fund
NYLI CBRE Global Infrastructure Fund
NYLI MacKay High Yield Corporate Bond Fund
MFS International Growth Fund
PGIM Total Return Bond Fund
Putnam Core Equity Fund
Schwab US Large CAP ETF
Undiscovered Managers Behavioral Fund
Voya Intermediate Bond Fund

Index - Holdings: Portfolios are invested in passive index-based investment vehicles.

Fidelity Total Stock Market Index Fund
First American Government Obligations Fund
iShares Core MSCI Total International Stock ETF
iShares Core US Aggregate Bond ETF
iShares Global Infrastructure ETF
iShares 5-10 Year Investment Grade Corporate ETF
SPDR High Yield Bond ETF
Vanguard Real Estate ETF

For illustrative purposes only and subject to change at PFMAM's discretion. Individual portfolio allocations and holdings will vary based on many factors, including each portfolio's specific investment policy and market conditions.

Benchmark Definitions

		Conservative	Moderately Conservative	Moderate	Balanced		Capital Appreciation
10/1/2012 - Current:	S&P 500	7.50%	15.50%	26.50%	32.00%	**Since Inception:**	39.50%
	Russell Mid Cap	1.50%	3.00%	5.00%	6.00%		16.00%
	Russell 2000	2.50%	4.50%	7.50%	9.00%		10.50%
	Wilshire REIT	0.50%	1.00%	1.75%	2.00%		10.25%
	MSCI EM Free (Net USD)	1.00%	2.00%	3.25%	4.00%		7.50%
	MSCI EAFE (Net USD)	2.00%	4.00%	6.00%	7.00%		5.25%
	Bloomberg US Aggregate Bond	52.25%	49.25%	33.50%	27.00%		5.00%
	ICE BofA 1-3 Yr US Corp/Govt	25.75%	14.00%	10.00%	6.75%		3.00%
	ICE BofA US High Yield Master II	2.00%	1.75%	1.50%	1.25%		2.00%
	FTSE 1 Month T-Bill	5.00%	5.00%	5.00%	5.00%		1.00%

About the Adviser: PFM Asset Management (PFMAM)

PFM Asset Management is the division of U.S. Bancorp Asset Management, Inc. that provides investment services to the public sector. We have more than 40 years of experience working with public sector clients. Our solutions include local government investment pools (LGIPs), fixed income strategies, outsourced chief investment officer (OCIO), and other specialized solutions.

Inception Date Information	
Conservative Strategic Blend	*07/01/2016*
Conservative Index	*02/01/2017*
Moderately Conservative Strategic Blend	*07/01/2015*
Moderately Conservative Index	*08/01/2015*
Moderate Strategic Blend	*02/01/2016*
Moderate Index	*09/01/2016*
Balanced Strategic Blend	*10/01/2015*
Balanced Index	*12/01/2015*
Capital Appreciation Strategic Blend	*10/1/2017*
Capital Appreciation Index	*04/01/2016*

Gross returns are time weighted and are calculated based on trade-date accounting. Actual returns for each agency's participation within the portfolio may vary from returns shown based on each agency's own cash flows as well as the specific portfolio in which they are invested. The advisor to the PARS portfolios is U.S. Bank N.A., and PFM Asset Management, a division of U.S. Bancorp Asset Management, Inc., serves as sub-advisor to U.S. Bank N.A. to manage these portfolios. Prior to January 1st, 2024, HighMark Capital Management, Inc. ("HighMark") acted as sub-advisor to the PARS portfolios. HighMark, including clients and investment personnel, was consolidated into its affiliate, PFM Asset Management (PFMAM) on January 1st, 2024.

PFM Asset Management serves clients in the public sector and is a division of U.S. Bancorp Asset Management, Inc., which is the legal entity providing investment advisory services. U.S. Bancorp Asset Management, Inc. is a registered investment adviser, a direct subsidiary of U.S. Bank N.A. and an indirect subsidiary of U.S. Bancorp. U.S. Bank N.A. is not responsible for and does not guarantee the products, services, or performance of U.S. Bancorp Asset Management, Inc.

U.S. Bank N.A. pays PFMAM up to 67% of the annual management fee for assets sub-advised by PFMAM under its sub-advisory agreement with U.S. Bank N.A. Refer to your U.S. Bank N.A. fee schedule for investment management fees applied to your specific portfolio. U.S. Bank N.A. compensates PFMAM for these services from its own fees.

NOT FDIC INSURED : NO BANK GUARANTEE : MAY LOSE VALUE



MUNICIPAL WATER DISTRICT OF ORANGE COUNTY

UNAUDITED DRAFT
COMBINED FINANCIAL STATEMENTS

AND

BUDGET COMPARATIVE

JULY 1, 2024 THRU JUNE 30, 2025

THE FOLLOWING IS SUBJECT TO CHANGE AND ACTUALS ARE DEFERRED TO THE AUDITED ANNUAL REPORT TO BE PRESENTED BY DECEMBER 2025

Municipal Water District of Orange County
Combined Balance Sheet
As of June 30, 2025

	Amount
ASSETS	
Cash in Bank	740,541.24
Investments	14,654,935.48
Accounts Receivable	29,456,191.18
Accounts Receivable - Other	56,999.17
Accrued Interest Receivable	149,507.30
Water Inventory	622,976.00
Prepaids/Deposits	187,019.24
Leasehold Improvements	7,010,782.88
Furniture, Fixtures & Equipment	724,085.38
Less: Accumulated Depreciation	(4,173,949.99)
TOTAL ASSETS	**49,429,087.88**
LIABILITIES AND FUND BALANCES	
LIABILITIES	
Accounts Payable	31,611,112.82
Accrued Salaries and Benefits Payable	674,654.43
Other Liabilities	594,985.10
Unearned Revenue	903,034.30
TOTAL LIABILITIES	**33,783,786.65**
FUND BALANCES	
Restricted Fund Balances	
WEROC Reserve	396,676.84
Pension 115 Trust	1,999,764.90
Total Restricted Fund Balances	2,396,441.74
Unrestricted Fund Balances	
Designated Reserves	
General Operations	4,058,262.00
Election Expense	1,709,967.00
OPEB	297,147.00
Total Designated Reserves	6,065,376.00
General Fund	6,763,838.02
General Fund Capital	246,408.19
Total Unrestricted Fund Balances	13,075,622.21
Excess Revenue over Expenditure	
Operating Fund	633,885.32
Other Funds	(460,648.04)
TOTAL FUND BALANCES	**15,645,301.23**
TOTAL LIABILITIES AND FUND BALANCES	**49,429,087.88**

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Municipal Water District of Orange County
Revenues and Expenditures Budget Comparative Report
General Fund
July 1, 2024 thru June 30, 2025

	Month to Date	Year to Date	Annual Budget	% Used	Encumbrance	Budget Remaining
REVENUES						
Retail Connection Charge	0.00	9,580,818.25	9,580,818.00	100.00%	0.00	(0.25)
Ground Water Customer Charge	0.00	405,463.00	405,463.00	100.00%	0.00	0.00
Water Rate Revenues	**0.00**	**9,986,281.25**	**9,986,281.00**	**100.00%**	**0.00**	**(0.25)**
Interest Revenue	68,384.37	1,076,734.11	738,960.00	145.71%	0.00	(337,774.11)
Subtotal	**68,384.37**	**11,063,015.36**	**10,725,241.00**	**103.15%**	**0.00**	**(337,774.36)**
Choice Programs	165,133.06	1,346,306.06	1,548,573.00	86.94%	0.00	202,266.94
MWD Revenue - Shared Services	46,750.00	123,930.00	0.00	0.00%	0.00	(123,930.00)
Miscellaneous Income	200.00	5,322.46	3,000.00	177.42%	0.00	(2,322.46)
Revenue - Other	16.52	1,860.78	0.00	0.00%	0.00	(1,860.78)
School Contracts	0.00	511,943.30	496,062.00	103.20%	0.00	(15,881.30)
Delinquent Payment Penalty	0.00	58.22	0.00	0.00%	0.00	(58.22)
Transfer-In from Reserve	0.00	0.00	129,169.00	0.00%	0.00	129,169.00
Subtotal	**212,099.58**	**1,989,420.82**	**2,176,804.00**	**91.39%**	**0.00**	**187,383.18**
TOTAL REVENUES	**280,483.95**	**13,052,436.18**	**12,902,045.00**	**101.17%**	**0.00**	**(150,391.18)**

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Municipal Water District of Orange County
Revenues and Expenditures Budget Comparative Report
General Fund
July 1, 2024 thru June 30, 2025

	Month to Date	Year to Date	Annual Budget	% Used	Encumbrance	Budget Remaining
EXPENSES						
Salaries & Wages	492,523.18	5,272,470.12	5,422,706.00	97.23%	0.00	150,235.88
Salaries & Wages - Grant Recovery	(5,024.89)	(101,495.72)	(65,000.00)	(156.15)%	0.00	36,495.72
Director's Compensation	21,937.81	248,519.37	275,041.00	90.36%	0.00	26,521.63
MWD Representation	10,477.76	126,387.98	157,166.00	80.42%	0.00	30,778.02
Employee Benefits	137,476.00	1,570,858.15	1,578,059.00	99.54%	0.00	7,200.85
Employee Benefits - Grant Recovery	(818.01)	(18,632.92)	0.00	0.00%	0.00	18,632.92
CalPers Unfunded Liability Contribution	0.00	207,000.00	207,000.00	100.00%	0.00	0.00
Director's Benefits	9,835.29	114,877.32	149,557.00	76.81%	0.00	34,679.68
Health Insurance for Retirees	10,948.31	75,164.51	81,349.00	92.40%	0.00	6,184.49
Training Expense	254.20	53,459.67	41,200.00	129.76%	0.00	(12,259.67)
Tuition Reimbursement	0.00	14,309.00	6,000.00	238.48%	0.00	(8,309.00)
Temporary Help Expense	0.00	0.00	5,000.00	0.00%	0.00	5,000.00
Personnel Expenses	**677,609.65**	**7,562,917.48**	**7,858,078.00**	**96.24%**	**0.00**	**295,160.52**
Engineering Expense	39,736.83	210,178.76	293,000.00	71.73%	166,431.61	(83,610.37)
Legal Expense	16,311.81	192,644.82	260,000.00	74.09%	67,355.18	0.00
Audit Expense	0.00	27,000.00	36,500.00	73.97%	0.00	9,500.00
Professional Services	152,357.62	1,381,464.14	1,765,464.00	78.25%	454,165.16	(70,165.30)
Professional Fees	**208,406.26**	**1,811,287.72**	**2,354,964.00**	**76.91%**	**687,951.95**	**(144,275.67)**
Conference - Staff	2,605.00	29,011.04	40,002.00	72.52%	0.00	10,990.96
Conference - Directors	2,080.00	10,358.79	16,955.00	61.10%	0.00	6,596.21
Travel & Accom. - Staff	3,159.58	54,663.00	89,580.00	61.02%	0.00	34,917.00
Travel & Accom. - Directors	2,017.32	20,985.32	39,925.00	52.56%	0.00	18,939.68
Travel & Conference	**9,861.90**	**115,018.15**	**186,462.00**	**61.68%**	**0.00**	**71,443.85**
Membership/Sponsorship	0.00	199,141.20	243,688.00	81.72%	0.00	44,546.80
CDR Support	0.00	67,789.43	67,789.00	100.00%	0.00	(0.43)
Dues & Memberships	**0.00**	**266,930.63**	**311,477.00**	**85.70%**	**0.00**	**44,546.37**
Business Expense	993.10	6,146.24	5,000.00	122.92%	0.00	(1,146.24)
Office Maintenance	12,927.06	153,532.58	348,680.00	44.03%	20,105.18	175,042.24
Building Repair & Maintenance	2,452.53	62,188.57	30,200.00	205.92%	9,281.56	(41,270.13)
Storage Rental & Equipment Lease	74.15	1,032.16	1,200.00	86.01%	16.19	151.65
Office Supplies	1,805.17	23,092.32	30,000.00	76.97%	0.00	6,907.68
Supplies - Water Loss Control	1,815.91	3,214.44	4,800.00	66.97%	0.00	1,585.56
Postage/Mail Delivery	680.60	6,291.11	10,100.00	62.29%	71.23	3,737.66
Subscriptions & Books	325.90	9,795.45	10,000.00	97.95%	0.00	204.55
Reproduction Expense	38,126.59	87,759.06	109,000.00	80.51%	0.00	21,240.94
Maintenance - Computers	388.92	6,361.00	17,500.00	36.35%	0.00	11,139.00
Software Purchase	7,952.21	108,298.60	84,540.00	128.10%	0.00	(23,758.60)
Software Support	0.00	5,466.39	4,648.00	117.61%	0.00	(818.39)
Computers and Equipment	0.00	30,886.07	29,250.00	105.59%	0.00	(1,636.07)
Automotive Expense	1,835.54	11,010.36	11,900.00	92.52%	0.00	889.64
Vehicle Expense	2,683.62	10,550.36	12,000.00	87.92%	0.00	1,449.64
Toll Road Charges	39.03	584.65	800.00	73.08%	0.00	215.35
Insurance Expense	20,230.30	220,451.70	198,000.00	111.34%	0.00	(22,451.70)
Utilities - Telephone	3,800.73	45,123.90	45,526.00	99.12%	0.00	402.10
Bank Fees	0.00	0.00	2,400.00	0.00%	0.00	2,400.00
Miscellaneous Expense	11,020.52	113,775.83	157,070.00	72.44%	0.00	43,294.17
MWDOC's Contrb. to WEROC	25,067.33	593,544.06	300,808.00	197.32%	0.00	(292,736.06)
Depreciation Expense	6,474.45	77,694.47	0.00	0.00%	0.00	(77,694.47)
Other Expenses	**138,693.66**	**1,576,799.32**	**1,413,422.00**	**111.56%**	**29,474.16**	**(192,851.48)**
Election Expense	0.00	866,456.67	725,642.00	119.41%	0.00	(140,814.67)
Capital Aquisition	15,095.59	105,001.75	52,000.00	201.93%	6,935.19	(59,936.94)
Building Expense	0.00	114,139.14	0.00	0.00%	650.00	(114,789.14)
TOTAL EXPENSES	**1,049,667.06**	**12,418,550.86**	**12,902,045.00**	**96.25%**	**725,011.30**	**(241,517.16)**
NET INCOME (LOSS)	**(769,183.11)**	**633,885.32**	**0.00**	**0.00%**	**(725,011.30)**	**91,125.98**

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Municipal Water District of Orange County
Revenues and Expenditures Budget Comparative Report
Water Fund
July 1, 2024 thru June 30, 2025

	Month to Date	Year to Date	Annual Budget	% Used	Budget Remaining
WATER REVENUES					
Water Sales	14,377,090.00	180,618,531.60	187,429,409.00	96.37%	6,810,877.40
Readiness to Serve Charge	1,442,245.00	16,317,525.61	16,263,519.00	100.33%	(54,006.61)
Capacity Charge CCF	364,325.00	4,069,230.00	4,069,230.00	100.00%	0.00
SCP/SAC Pipeline Surcharge	31,212.42	383,134.25	459,000.00	83.47%	75,865.75
TOTAL WATER REVENUES	**16,214,872.42**	**201,388,421.46**	**208,221,158.00**	**96.72%**	**6,832,736.54**
WATER PURCHASES					
Water Sales	14,377,090.00	180,618,531.60	187,429,409.00	96.37%	6,810,877.40
Readiness to Serve Charge	1,442,245.00	16,317,525.61	16,263,519.00	100.33%	(54,006.61)
Capacity Charge CCF	364,325.00	4,069,230.00	4,069,230.00	100.00%	0.00
SCP/SAC Pipeline Surcharge	31,212.42	383,134.25	459,000.00	83.47%	75,865.75
TOTAL WATER PURCHASES	**16,214,872.42**	**201,388,421.46**	**208,221,158.00**	**96.72%**	**6,832,736.54**
EXCESS OF REVENUE OVER EXPENDITURE	**0.00**	**0.00**	**0.00**	**0.00%**	**0.00**

DRAFT

Municipal Water District of Orange County
Revenues and Expenditures Budget Comparative Report
Water Use Efficiency
July 1, 2024 thru June 30, 2025

	Year to Date Actual	Annual Budget	% Used
Spray To Drip Conversion(3423)			
Revenues	796,940.41	1,585,000.00	50.28%
Expenses	1,093,107.07	1,585,000.00	68.97%
Excess of Revenues over Expenditures	(296,166.66)	0.00	
Member Agency Administered Pass-Thru (3425)			
Revenues	(300.00)	25,000.00	(1.20)%
Expenses	(300.00)	25,000.00	(1.20)%
Excess of Revenues over Expenditures	0.00	0.00	
ULFT Rebate Program(3410)			
Revenues	214.60	1,500.00	14.31%
Expenses	214.60	1,500.00	14.31%
Excess of Revenues over Expenditures	0.00	0.00	
HECW Rebate Program(3411)			
Revenues	51,284.92	50,000.00	102.57%
Expenses	44,314.25	50,000.00	88.63%
Excess of Revenues over Expenditures	6,970.67	0.00	
CII Rebate Program(3416)			
Revenues	0.00	1,000.00	0.00%
Expenses	0.00	1,000.00	0.00%
Excess of Revenues over Expenditures	0.00	0.00	
Turf Removal Program(3418)			
Revenues	4,551,396.74	8,143,000.00	55.89%
Expenses	4,614,404.34	8,143,000.00	56.67%
Excess of Revenues over Expenditures	(63,007.60)	0.00	
Comprehensive Landscape (CLWUE)(3427)			
Revenues	270,299.73	382,900.00	70.59%
Expenses	285,169.05	382,900.00	74.48%
Excess of Revenues over Expenditures	(14,869.32)	0.00	
Recycled Water Program(3433)			
Revenues	4,182.75	40,000.00	10.46%
Expenses	4,182.75	40,000.00	10.46%
Excess of Revenues over Expenditures	0.00	0.00	
WSIP - Industrial Program(3432)			
Revenues	21,669.85	22,000.00	98.50%
Expenses	21,669.85	22,000.00	98.50%
Excess of Revenues over Expenditures	0.00	0.00	
Land Design Program(3431)			
Revenues	36,789.20	120,000.00	30.66%
Expenses	36,789.20	120,000.00	30.66%
Excess of Revenues over Expenditures	0.00	0.00	

DRAFT

Municipal Water District of Orange County
Revenues and Expenditures Budget Comparative Report
Water Use Efficiency
July 1, 2024 thru June 30, 2025

	Year to Date Actual	Annual Budget	% Used
Dedicated Irrigation Meters Measurement Project (DIMM)(3439)			
Revenues	74,399.04	448,000.00	16.61%
Expenses	74,399.04	448,000.00	16.61%
Excess of Revenues over Expenditures	0.00	0.00	
Total WUE Projects			
Revenues	5,806,877.24	10,818,400.00	53.68%
Expenses	6,173,950.15	10,818,400.00	57.07%
Excess of Revenues over Expenditures	(367,072.91)	0.00	
WEROC			
Revenues	894,351.81	601,616.00	148.66%
Expenses	988,447.31	601,616.00	164.30%
Excess of Revenues over Expenditures	(94,095.50)	0.00	

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Item No. 3

PRESENTATION ITEM
August 13, 2025

TO: **Administration & Finance Committee**
(Directors Crane, Thomas, Nederhood)

FROM: **Harvey De La Torre, General Manager**

Staff Contact: Tiffany Baca, Public Affairs Manager

SUBJECT: **WATER ENERGY EDUCATION ALLIANCE (WEEA) FY 2024-25 YEAR-END ACTIVITIES & FINANCIAL REPORT**

STAFF RECOMMENDATION

Staff recommends that the Administration & Finance Committee receive and file this report and presentation.

COMMITTEE RECOMMENDATION

Committee recommends (To be determined at Committee Meeting)

SUMMARY

The Water Energy Education Alliance (WEEA) continues to evolve as a statewide, cross-sector initiative focused on addressing workforce development needs in California's water and energy sectors. In Fiscal Year (FY) 2024-25, WEEA delivered results exceeding performance targets while establishing a sustainable funding model for continued growth.

Key achievements for FY 2024-25 include:

- Expanded to over 250 active partner organizations
- Membership increase yielding 24% growth in participation, exceeding the 15% target
- Launched a LinkedIn presence, generating 83,000+ impressions with 9.1% engagement rate
- Convened 300+ participants across three statewide Leadership Roundtables
- Participated in 18 speaking engagements and five regional workforce advisory groups

Budgeted: ☒ Yes ☐ No ☐ N/A	Budgeted amount: $33,000	Core: ☒	Choice: ☐
Action item amount:	Movement between funds: ☐ Yes ☐ No		

MWDOC staff will present a summary of WEEA accomplishments and fiscal activity for FY 2024-25, an update on reserve methodology, and an overview of funding allocations and priorities for FY 2025-26, alongside key takeaways from the recent FY 2025-26 WEEA Sponsors Meeting. The presentation accompanies the FY 2024-25 WEEA Year-End Report (Link 1).

REPORT

The WEEA initiative (or Program) has been led by MWDOC since 2020. WEEA's key objective remains committed to breaking down barriers to workforce recruitment and development in California's water and energy sectors.

The WEEA Business Rationale, which was presented to the MWDOC Board in March 2025, ensures long-term sustainability through a structured financial framework. It builds on past achievements, anchored in the four pillars — Diversity, Awareness, Partnerships, and Skills (D.A.P.S.) — inspired by WEEA's statewide water workforce report.[1]

Year in Review: FY 2024-25 Highlights

WEEA has grown into a network of over 250 active organizations bridging employers, educators, and workforce solutions through Diversity, Awareness, Partnerships, and Skills. In FY 2024-25, WEEA exceeded its performance goals:

SPONSORSHIP PARTNERS

WEEA sponsors provide financial or in-kind contributions to the WEEA initiative to support and review program deliverables (8 sponsors with a total external funding value of $31,667).

The in-kind contributors (e.g., California Environmental Education Foundation and California Community Colleges) provide regionally specific, technical advice and market research on career exploration activities, curricula, and training.

Convened three statewide Leadership Roundtables with 300+ participants. The sponsors promote the WEEA initiative and distribute WEEA resources and collateral materials.



SUPPORT FOR WORKFORCE PATHWAYS

[1] *CA Water Workforce Needs Report: mwdoc.com/weea*

WEEA participated in five regional and/or statewide workforce advisory groups to maintain our presence in the community. As a trusted partner with a seat at the table in statewide and regional advisories, WEEA engages with education, workforce development, and industry experts, bringing valuable insights back to inform and empower our members.

Groundbreaking initiatives like our inaugural Education-to-Workforce Tour exemplify WEEA's commitment to innovation and strategic partnerships. By bringing together leaders from education, workforce, industry, and government, the Tour fostered shared learning, collaboration, and cross-sector alignment, helping participants find common ground and strengthen their efforts to support the next generation of water and energy professionals.

EXPAND WEEA'S REACH AND IMPACT

Expanded participation, or "membership," by over 24% exceeding a 15% target. WEEA boosts member participation through concentrated outreach efforts such as establishing consistent communication channels via newsletters, social media presence, and event engagement.

Launched a social media presence on LinkedIn with more than 83,000 impressions and a 9.1% engagement rate. LinkedIn is the most relevant platform for this work, allowing us to showcase success stories, elevate our partners, and position WEEA as a thought leader in the water-energy workforce space. It also supports our long-term goal of inspiring the next generation by reaching students, young professionals, and career seekers where they already go to explore opportunities.

Presented at 18 high impact speaking engagements (e.g., ACWA, AWWA, UWI).

UNDERSTANDING PARTNERS, PARTICIPANTS, AND OTHER IMPACTED GROUPS

Conducted target-audience polls to gather data-driven strategy insights from 1,200 impacted partners/participants. Strategic investments in polling and stakeholder dialogue informed cross-sector workforce development efforts, highlighting a need for early career awareness, amplified outreach, and resources for upskilling, succession planning, and cross-generational collaboration.

Fiscal Year 2024-25 Budget Recap

WEEA's finacial performance in FY 2024-25 exceeded the budget due to the Program's significant growth and development. Program administration increased this year, reflecting expanded activities and stakeholder engagement. This demonstrates the Program's evolution from a concept towards a more fully operational, broad-reaching initiative.

In support of the WEEA Business Rationale presented in March 2025, the MWDOC Board acknowledged increased activities in preparation for the upcoming FY 2025-26. However, to maintain the existing Board approval of up to $20,000 for monetized program administration, the increased administrative expenditures of $30,470 are recovered through external sponsorships and drawn from reserve funds. Therefore, in FY 2024-25, the Program total funding and in-kind contributions, less the Program Administrative reimbursement to MWDOC, yielded $51,667.

WEEA Program Funding & Expenditures (FY2024-25)	Budget	Actuals
MWDOC Indirect Contribution (In-kind)*		
Program Administration - Salary	$16,000	$36,653
Program Administration - Benefits	$2,182	$9,228
Program Administration - Overhead (10%)	$1,818	$4,588
Total MWDOC Indirect Contribution	***$20,000***	***$50,470***
Total Program Administration Reimbursement		***($30,470)***
External Funding		
External Sponsorships (8)	$30,000	$30,000
External Funding for Workshops	$0	$1,667
Total External Funding	***$30,000***	***$31,667***
Total Funding	**$50,000**	**$51,667**
Administrative Expenses		
Program Administration - MWDOC contribution	$20,000	$20,000
Program Administration - MWDOC reimbursement	$0	$30,470
Budgeted Expenses		
Career Events	$5,000	$2,565
Professional Services	$7,000	$1,000
Training & Workshops	$10,000	$5,000
Meetings & Conferences	$2,500	$85
Reproduction Expenses	$5,000	$3,558
Subscriptions	$500	$108
Total Expenses	**$50,000**	**$62,787**
Impact (draw) on Reserve Fund Balance		***($11,120)***

[*] The up to $20,000 was the estimated In-kind services MWDOC would contribute to the administrative support of WEEA. Board approved on April 15, 2020.
[**] The reimbursement amount back to MWDOC for the additional in-kind services above $20,000, covered by external sponsorships and drawn from reserve funds.

Program Reserve Fund Methodology & Status

Purpose of Reserves: WEEA maintains reserve funds to cover unexpected budget shortfalls, including fluctuations in sponsor contributions or unanticipated program expenses.

Historical Funding Model (FY 2020-21 through FY 2024-25): MWDOC provided up to $20,000 in staff time as an in-kind contribution. When actual staff costs exceeded this amount, the difference was covered by external sponsorships or drawn from reserve funds. As of FY 2024-25 year-end, the WEEA program reserve balance is $21,920.

WEEA Program Reserve Funds (FY2024-25)	Budget	Actuals
Initial Reserve Fund Balance		***$33,040***
Impact on Reserve Fund Balance		***($11,120)***
Year End Reserve Fund Balance		**$21,920**

New Funding Model (Starting FY 2025-26): Following Board approval of the FY 2025-26 Budget and in alignment with the updated WEEA Business Rationale as presented in March 2025, the funding structure changed to an administrative cost-sharing model:

- WEEA-associated staff time has been budgeted at 0.40 FTE allocation
- MWDOC will directly fund up to $33,000
- External sponsors will fund the remaining program costs
- Reserve funds will cover any staff costs beyond the budgeted 0.40 FTE allocation

Reserve Target: WEEA maintains reserves equal to 120 days (30%) of annual program costs, which is consistent with MWDOC's standard reserve policy. Based on the FY 2025-26 budget of $83,000, the target reserve level is $27,600.

Reserve Status: The current reserve balance of $21,920 represents 79% of the target level, indicating healthy reserves that are adequate for operations while maintaining fiscal prudence.

This new funding model provides greater predictability for both MWDOC and sponsors while ensuring program sustainability through adequate reserve maintenance.

Fiscal Year 2025-26 Adopted Budget

WEEA Program Funding & Expenditures (FY2025-26)	Budget
MWDOC Direct Contribution*	
Program Administration	$33,000
Total MWDOC Direct Contribution	***$33,000***
External Funding	
External Sponsorships (8)	$50,000
External Funding for Workshops	$0
Total External Funding	***$50,000***
Total Funding	**$83,000**
Administrative Expenses	
Program Administration – Total**	$66,000
Budgeted Expenses	
Career Events	$5,000
Professional Services	$0
Training & Workshops	$5,000
Meetings & Conferences	$5,000
Reproduction Expenses	$1,500
Subscriptions	$500
Total Expenses	**$83,000**

[*] The up to $33,000 in MWDOC would be a direct contribution to the administrative support of WEEA. The Board approved this contribution amount as part of the adopted FY 2025-26 Budget.
[**] Commencing in FY 2025-26, $33,000 of WEEA-associated staff time is funded through external sponsorships and the remaining $33,000 from MWDOC. Inclusive of Salary, Benefits, and Overhead.

FY 2025-26 WEEA Sponsors Meeting

The 2025-26 WEEA Sponsors meeting was held in July 2025 at the Metropolitan headquarters building. The meeting's presentation and 2024-25 Year-End Report demonstrate how WEEA has moved from concept to catalyst, delivering scalable, equity-driven solutions that prepare California's next generation of water and energy professionals. All sponsors were in attendance and praised the meeting for its relevance, format, and opportunity for peer insights.

At the conclusion of the meeting, four working groups were formed around the D.A.P.S. pillars. WEEA Sponsors stepped up to lead the post-meeting engagement through the newly established workgroups.

The full report is available at: https://tinyurl.com/WEEAYearEnd2024-25

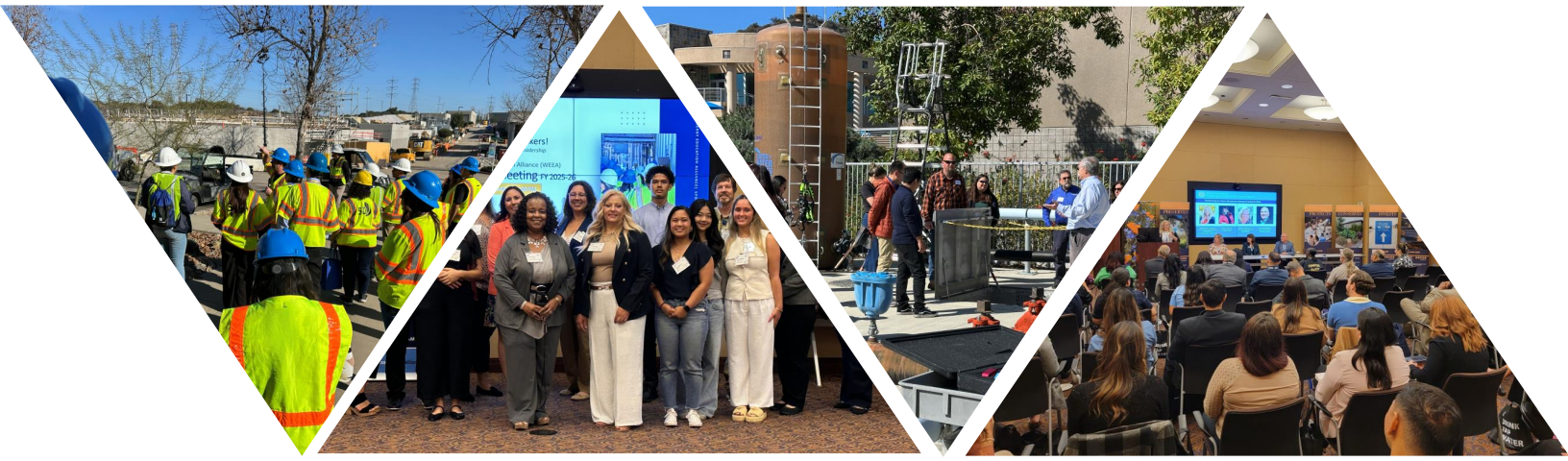
ALIGNMENT WITH BOARD STRATEGIC PRIORITIES

- ☒ *Clarifying MWDOC's mission and role; defining functions and actions.*
- ☒ *Balance support for Metropolitan's regional mission and Orange County values and interests.*
- ☒ *Strengthen communications and coordination of messaging.*
- ☐ *Work with member agencies to develop water supply and demand objectives.*
- ☒ *Solicit input and feedback from member agencies.*
- ☒ *Invest in workforce development and succession planning.*

Attachments/Links:

Attachment 1: WEEA a Year in Review: Strengthening the Talent Pipeline Presentation

Link 1: https://tinyurl.com/WEEAYearEnd2024-25



WEEA A Year in Review: Strengthening the Talent Pipeline

Administration & Finance Committee
August 13, 2025

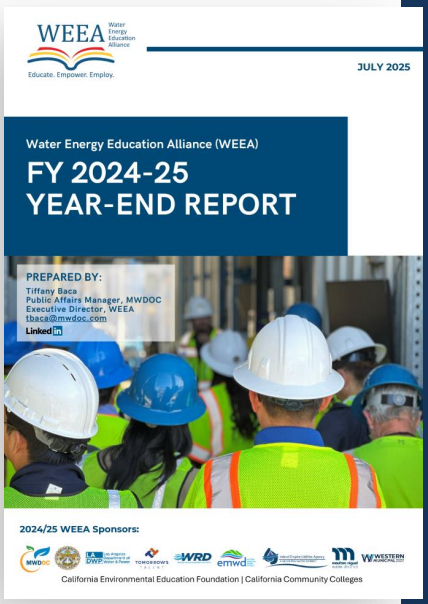
Water Energy Education Alliance (WEEA)

A Year in Review

Strengthening the Talent Pipeline

AUG. 13, 2025 | MWDOC A&F

Report Link: https://tinyurl.com/WEEAYearEnd2024-25



WEEA Sponsors:

California Environmental Education Foundation | California Community Colleges

WATER ENERGY EDUCATION ALLIANCE | MWDOC A&F

2024–25 Impact & What's Ahead

Don't just check boxes. Change the game.



Agenda:

Presentation Objectives

- WEEA's Purpose & Pillars
- Year in Review: FY 2024-25 Highlights
- Financial Planning
  - Fiscal Year 2024-25 budget recap
  - Reserve status & methodology
  - Fiscal Year 2025-26 budget
- FY 2025-26 WEEA Sponsor's Meeting
  - Summary of themes, feedback, & next steps

WATER ENERGY EDUCATION ALLIANCE | MWDOC A&F

Water Energy Education Alliance

Bridging Employers, Educators, & Workforce Solutions



At a Glance:

Purpose, People, Progress

- 250+ organizations collaborating statewide
- Unified cross-sector approach
- Breaking down silos in information & expertise
- Pooling, developing, & sharing strategies & resources
- Open dialogue, collective problem solving

WEEA Sponsors: MWDOC, LA DWP Los Angeles Department of Water & Power, Tomorrow's Talent, WRD, emwd, Inland Empire Utilities Agency, Moulton Niguel Water District, Western Water

WEEA Four (4) Pillars: D.A.P.S.

CA Water Workforce Needs Report: mwdoc.com/weea



D — **Diversity**

Building a workforce that reflects & respects the diverse communities we serve.

A — **Awareness**

Raising visibility of water and energy careers & increasing understanding of their importance.

P — **Partnerships**

Collaborating across sectors to create opportunities & amplify impact.

S — **Skills**

Developing the technical & essential skills needed for a resilient, future-ready workforce.

Performance Summary

FY 2024-25 Deliverables & Achievements



Breakdown:

Impact Highlights

- Growth
  - **24.38% increase** in membership exceeding a 15% target
- Engagement
  - Three Leadership Roundtables with **300+ participants**
  - **18 high-impact** speaking engagements
  - LinkedIn: **83K+ impressions** & **9.1% engagement rate**
- Data-Driven Strategy
  - **Insights** from **1,200+** impacted partners/participants
- Support & Empower
  - **Five advisories**, two groundbreaking events

Data & Dialogue

From Assumptions to Insight



Breakdown:

Polls & Surveys

- Top Barrier Identified
  - **44%** say *Limited awareness of career opportunities*
- Cross-Generational Challenges Surfaced
  - **35%** *cited conflicting work values or priorities*
  - **Nearly 120** candid responses across five generations:
    "I often try to access and learn new technology on my own."
- Workforce Pulse: Live Polling for Real-Time Insights
  - **1,200+** impacted partners/participants
    - **54%** report *retention* as the current top challenge
    - **35%** say *upskilling & training* is the top investment need
    - **27%** say current teams can't handle future workloads

Awareness In Action

Driving Career Visibility Though Engagement



Breakdown:

Strategic Outreach

- From Podiums to Podcasts
  - **6X** speaking engagements, three articles, one radio spot
- Groundbreaking Education to Workforce Tour
  - **55 cross-sector leaders** from **five counties**
  - Classrooms > training programs > real-world jobs
  - **Intentional career exploration** can start in 3rd grade
- Leadership Roundtables
  - **LR#19**, Dr. Matthew Tessier, San Diego COE | Early career exploration
  - **LR#20**, Don Jones, Center for Water Studies | 6 decades of impact
  - **LR#21**, **Sponsor Spotlight**: Eastern MWD | TK-12 & pilot CTE programs

Partnerships With Purpose

Strategic Collaboration, Tangible Results



NSBE students, Kwadwo Bonsu, chemical & biomolecular engineering, and Helen Dereje, computer science, at the 2024 OC Water Summit

Breakdown:

Collaborative Impact

- Advance and Support Statewide Workforce Efforts
  - Two grant-funded initiatives, three workforce advisories
  - *HR Playbook:* promote & distribute a **practical roadmap**
- Real People, Real Stories
  - Produced a three-interview **video series** with WRD
  - CSU-WATER video series, **23 campuses, 500+ students**
- Opening Doors
  - **Next Gen Workforce Sponsor** of the OC Water Summit
    - **10 students** from community colleges & universities
    - **300+** employers

WATER ENERGY EDUCATION ALLIANCE | MWDOC A&F

Financial Planning

Key Budget Insights

WEEA Program Funding & Expenditures (FY2024-25)	Budget	Actuals
MWDOC Indirect Contribution (In-kind)*		
Program Administration - Salary	$16,000	$36,653
Program Administration - Benefits	$2,182	$9,228
Program Administration - Overhead (10%)	$1,818	$4,588
Total MWDOC Indirect Contribution	$20,000	$50,470
Total Program Administration Reimbursement		($30,470)
External Funding		
External Sponsorships (8)	$30,000	$30,000
External Funding for Workshops	$0	$1,667
Total External Funding	$30,000	$31,667
Total Funding	$50,000	$51,667
Administrative Expenses		
Program Administration - MWDOC contribution	$20,000	$20,000
Program Administration - MWDOC reimbursement	$0	$30,470
Budgeted Expenses		
Career Events	$5,000	$2,565
Professional Services	$7,000	$1,000
Training & Workshops	$10,000	$5,000
Meetings & Conferences	$2,500	$85
Reproduction Expenses	$5,000	$3,558
Subscriptions	$500	$108
Total Expenses	$50,000	$62,787
Impact (draw) on Reserve Fund Balance		($11,120)

[*] The up to $20,000 was the estimated In-kind services MWDOC would contribute to the administrative support of WEEA. Board approved on April 15, 2020.
[**] The reimbursement amount back to MWDOC for the additional in-kind services above $20,000, covered by external sponsorships and drawn from reserve funds.

Breakdown:

FY 2024-25 Budget Recap

- WEEA's fiscal performance in FY 2024-25 demonstrated the program's significant growth and impact
  - External funding from eight partners contributed $31,667
- Increased programmatic administrative activities
  - Reimbursement amount back to MWDOC for the additional in-kind services above $20,000, covered by external sponsorships and drawn from reserve funds

Financial Planning

Reserve Management

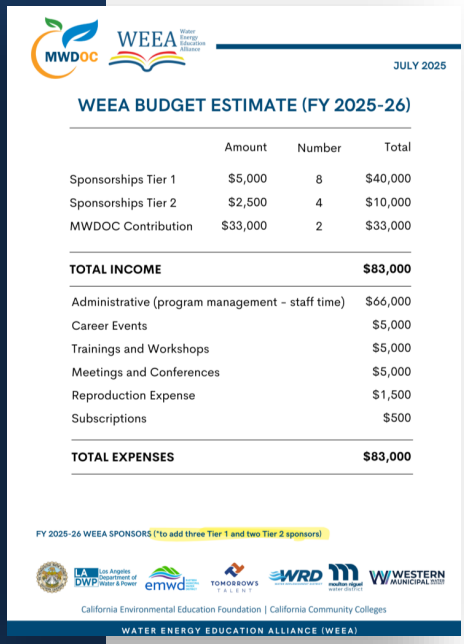


Reserve Status & Methodology

- Reserves cover unexpected budget shortfalls, including fluctuations in sponsor contributions or unanticipated expenses
- WEEA maintains reserves equal to 120 days (30%) of annual program costs
  - Consistent with MWDOC reserve policy
  - Based on the FY 2025-26 budget, the target reserve level is $27,600
  - Current WEEA reserve balance of $21,920

Financial Planning

Allocations, Priorities, and Financial Goals



MWDOC WEEA

JULY 2025

WEEA BUDGET ESTIMATE (FY 2025-26)

	Amount	Number	Total
Sponsorships Tier 1	$5,000	8	$40,000
Sponsorships Tier 2	$2,500	4	$10,000
MWDOC Contribution	$33,000	2	$33,000
TOTAL INCOME			**$83,000**
Administrative (program management - staff time)			$66,000
Career Events			$5,000
Trainings and Workshops			$5,000
Meetings and Conferences			$5,000
Reproduction Expense			$1,500
Subscriptions			$500
TOTAL EXPENSES			**$83,000**

FY 2025-26 WEEA SPONSORS (*to add three Tier 1 and two Tier 2 sponsors)

California Environmental Education Foundation | California Community Colleges

WATER ENERGY EDUCATION ALLIANCE (WEEA)

Breakdown:

FY 2025-26 Budget

- New Funding Model (Starting FY 2025-26)
  - MWDOC will directly fund up to $33,000
  - External sponsors will fund the remaining program costs
  - Reserve funds will cover any staff costs beyond the budgeted 0.40 FTE allocation
- Increased Activities with Increased External Sponsorships
  - External Sponsorship tier amounts are increasing and projected to yield $50,000

FY 2025–26 WEEA Sponsors Meeting

WEEA is *a "Partnership Powerhouse" & "Dynamic Think Tank"*



Breakdown:

Game-Changing Engagement

- Collaboration Over Agenda
  - Hosted at Metropolitan's HQ +Coro Fellows
  - Interactive "homework" & newly est. working groups
- Sponsor Satisfaction: **100% Positive Feedback**
  - Sponsors praised relevance, format, and peer insights
  - Post-meeting engagement already underway
- Next Steps
  - Four working groups formed around the D.A.P.S. pillars
    - WEEA Sponsors stepped up as lead conveners
  - Planning for next Leadership Roundtable underway

WATER ENERGY EDUCATION ALLIANCE | MWDOC A&F

The future of our industry depends on the skill and strength of our workforce. Without a reliable pipeline of talent, operational reliability is impossible.



Thank you.

Questions?

Item No. 4

ACTION ITEM
August 20, 2025

TO: **Board of Directors**

FROM: **Administration & Finance Committee**
(Directors Crane, Thomas, Nederhood)

Harvey De La Torre, General Manager

Staff Contact: Cathleen Harris, Director of Human Resources & Administration

SUBJECT: **RECOMMENDED CHANGES TO THE 401(a) AND 457(b) RETIREMENT PLANS**

STAFF RECOMMENDATION

Staff recommends that the Board of Directors approve Option #2 to:

a. Change the current 401(a) Money Purchase Pension Plan recordkeeper to EMPOWER;
b. Authorize staff to work with Investment Advisor, Ted Grigsby of Fiduciary Consulting Group at Morgan Stanley, District Counsel, and recordkeepers to convert the current 401(a) plan record-kept by VOYA to EMPOWER, and prepare and execute required documents to successfully establish EMPOWER as the sole recordkeeper of the District's 401(a) Money Purchase Pension and 457(b) Plans, anticipated to take effect by January 1, 2026; and,
c. Authorize the General Manager and Director of Human Resources to execute necessary documents and contracts.

COMMITTEE RECOMMENDATION

Committee recommends (To be determined at Committee Meeting)

REPORT

Background

In December 2024, the Board approved and awarded a contract for investment management services to the Hyas Group, now known as Fiduciary Consulting Group at Morgan Stanley.

Budgeted: ☐ Yes ☐ No ☒ N/A	Budgeted amount:	Core: ☐	Choice: ☐
Action item amount: N/A	Movement between funds: ☐ Yes ☐ No		

The purpose of hiring an investment advisor is to assist in the review and monitoring of the District's current retirement plans, analyze investment menus, associated fees and costs, ensure compliance with regulations, and recommend the best overall investment structure plan from a cost and performance perspective.

MWDOC currently maintains two retirement plans, a 401(a) with VOYA and a 457(b) with EMPOWER. Each plan is funded by a separate trust. In total, as of August 1, 2025, the two trusts currently hold assets with an estimated total value of approximately $8,249,736.

The following information is participant and account balance information:

Account	Balance	# of Total Participants	# of Active Participants	# of Inactive Participants
VOYA	$2,116,136	18	9	9
EMPOWER	$6,133,600	49	29	20

Recommendations

During their review, the investment advisor identified the following recommended changes in the following two areas of the District's 401(a) and 457(b) retirement plans:

- Modernization of the current investment **menus**
- Updates to each of the vendor's **recordkeeping** contracts

The current contracts with each recordkeeper establish the fee structure and the types of investments that can be offered through the plan. The current contracts for each vendor are old legacy contracts that include investment and liquidity limitations in the fixed accounts. The investment advisor has been working with each recordkeeper to update their contracts, enabling them to offer broad access to investment offerings and reduce administrative and investment fees for participants.

In evaluating the retirement plans and potential cost savings, the investment advisor developed two options, both resulting in modernized investment menus with reduced investment management and recordkeeping fees. The full analysis of the recommendations is detailed in Attachment 1.

The primary difference between the two recommended approaches is the recordkeeping management arrangements for the District's 401(a) and 457(b) retirement plans:

- **Option #1:** Retains the existing recordkeepers for continued management of each plan separately, with each recordkeeper offering reduced costs by lowering their investment management and recordkeeping fees. (EMPOWER + VOYA)
- **Option #2:** Consolidates the management of the plans into a ***single recordkeeper arrangement***. This option yields the most significant savings due to optimized recordkeeping fees and easier administrative oversight. (EMPOWER only -or- VOYA only)

Under both Options #1 and #2, the investment advisor will work with recordkeeper(s) on the transfer of legacy fixed account balances to new fixed accounts within the investment menus. Updates to plan provisions to provide modern features, such as Roth, catch-up contributions, and loan options, will simplify administration and thereby reduce fees.

	Option #1 **Retain separate recordkeepers**	**Option #2** **Consolidate to a single recordkeeper**
Plans with modernized investment menus.	✓	✓
Lower investment management and recordkeeping fees, with updated recordkeeping contracts.	✓	✓
The investment advisor will work with recordkeeper(s) on the transfer of legacy fixed account balances to new fixed accounts within the investment menus.	✓	✓
Update plan provisions to provide modern features, such as Roth, catch-up contributions, and loan options.	✓	✓
Eliminate the use of a third-party administrator through Economic Group Pension Services (EGPS) to assist with VOYA retirement services.	✓	✓
Plans maintained by separate recordkeepers, allowing the District to retain the current provider for <u>each</u> plan.	✓	
The recordkeepers and investment management fees will be evaluated in 3 years through a formal RFP process.	✓	
Ease of administrative oversight by having one recordkeeper manage both plans and simplifying options for participants.		✓
Increased cost savings coupled with improved ongoing oversight and compliance with the plan.		✓

Of note, each of the existing recordkeepers has liquidity provisions on the proprietary legacy fixed accounts. Currently, the EMPOWER legacy fixed accounts (previously put in place by MassMutual, which EMPOWER acquired) are more restrictive and require a five-year wind-down period without being “benefit responsive” (no participant-directed distributions allowed) to fully transfer funds to a new recordkeeper. However, EMPOWER has agreed to lift some of the liquidity restrictions in the event the District keeps them as a recordkeeper. VOYA’s fixed accounts also have a five-year wind-down period where 20% of the fixed account assets are transferred every year to the new vendor. However, the VOYA fixed account is benefit responsive, meaning that participants can make eligible withdrawals if needed during the transition period.

Below are the total estimated cost projections based on plan assets and aggregated fees presented in Attachment 1; the estimated annual fees for both plans are approximately $95,268. The annualized fee savings for retaining both recordkeepers and consolidated scenarios are outlined below. Please note, these figures are estimates only and will vary based on investment selection and asset growth.

Option	Recordkeeper(s)	Admin + Investment Fees	Annualized Fees	Projected Annual Participant Savings
Current	EMPOWER + VOYA	1.23%	$95,268	-
Option #1: Retain separate recordkeepers	EMPOWER + VOYA	0.57%	$44,174	$51,094
Option #2: Consolidate to a single recordkeeper	EMPOWER (only)	0.40%	$30,940	$64,328
	VOYA (only)	0.53%	$40,995	$54,273

Therefore, based on the proposed fees provided by each recordkeeper, the staff recommendation is to move forward with Option #2, with EMPOWER as the sole recordkeeper for both the District's 401(a) and 457(b) plans. The justification is that EMPOWER provided the lowest fees under Option #2, in managing both the 401(a) and 457(b) retirement plans, and offers a similar level of service. The investment advisor will continue to negotiate with EMPOWER on the transfer of funds from legacy fixed accounts.

Attachment 1, outlines the Investment Menu Analysis, along with the expense breakdowns and cost savings for each option, is provided.

ALIGNMENT WITH BOARD STRATEGIC PRIORITIES

- ☐ *Clarifying MWDOC's mission and role; defining functions and actions.*
- ☐ *Balance support for Metropolitan's regional mission and Orange County values and interests.*
- ☐ *Strengthen communications and coordination of messaging.*
- ☐ *Work with member agencies to develop water supply and demand objectives.*
- ☐ *Solicit input and feedback from member agencies.*
- ☒ *Invest in workforce development and succession planning.*

BOARD OPTIONS

Option #1: The existing recordkeepers continue to manage each of the plans separately, with a modernized investment menu, lower recordkeeping and investment management fees and updated recordkeeping contracts; negotiate with each recordkeeper on transfer of legacy fixed account balances to new fixed accounts and recommend that the recordkeepers and investment management fees be evaluated in 3 years by initiating a formal RFP process.

Fiscal Impact: Reduced investment management and administrative services fees resulting in an estimated savings of approximately $51,094 combined annually for participants and $4,100 for the District. Actual fees will vary based on the investments selected for participants, as well as transaction fees, including one-time participant fees for distributions or other individual actions.

Option #2: Change the current 401(a) Money Purchase Pension Plan recordkeeper to EMPOWER; Authorize staff to work with Investment Advisor, Ted Grigsby of Fiduciary Consulting Group at Morgan Stanley, District Counsel, and recordkeepers to convert the current 401(a) plan record-kept by VOYA to

EMPOWER, and prepare and execute required documents to successfully establish EMPOWER as the sole recordkeeper of the District's 401(a) Money Purchase Pension and 457(b) Plans, anticipated to take effect by January 1, 2026; and Authorize the General Manager and Director of Human Resources to execute necessary documents and contracts.

Fiscal Impact: Reduced investment management and administrative service fees resulting in an estimated savings of approximately $64,328 annually for participants and $4,100 for the District. Actual fees will vary based on the investments selected for participants, as well as transaction fees, including one-time participant fees for distributions or other individual actions.

Attachments/Links:

Attachment 1: Investment Menu Analysis, August 2025, prepared by Fiduciary Consulting Group at Morgan Stanley

Morgan Stanley

Fiduciary Consulting Group

Municipal Water District of Orange County

Investment Menu Analysis

August 2025

Municipal Water District of Orange County

Investment Menu Analysis – August 2025

INTRODUCTION

The Municipal Water District of Orange County ("Plan Sponsor") currently sponsors a two retirement plans ("Plans") as retirement savings vehicles for its employees. The Plans are currently serviced by Empower Financial ("Empower") and Voya Financial ("Voya"). The Plan Sponsor recently engaged the Fiduciary Consulting Group ("FCG") to provide investment and plan consulting services; this report will provide recommendations as to the best overall investment structure from a cost and performance perspective. Through this process the Plan Sponsor has the potential to provide participants with savings that have a real impact on retirement outcomes.

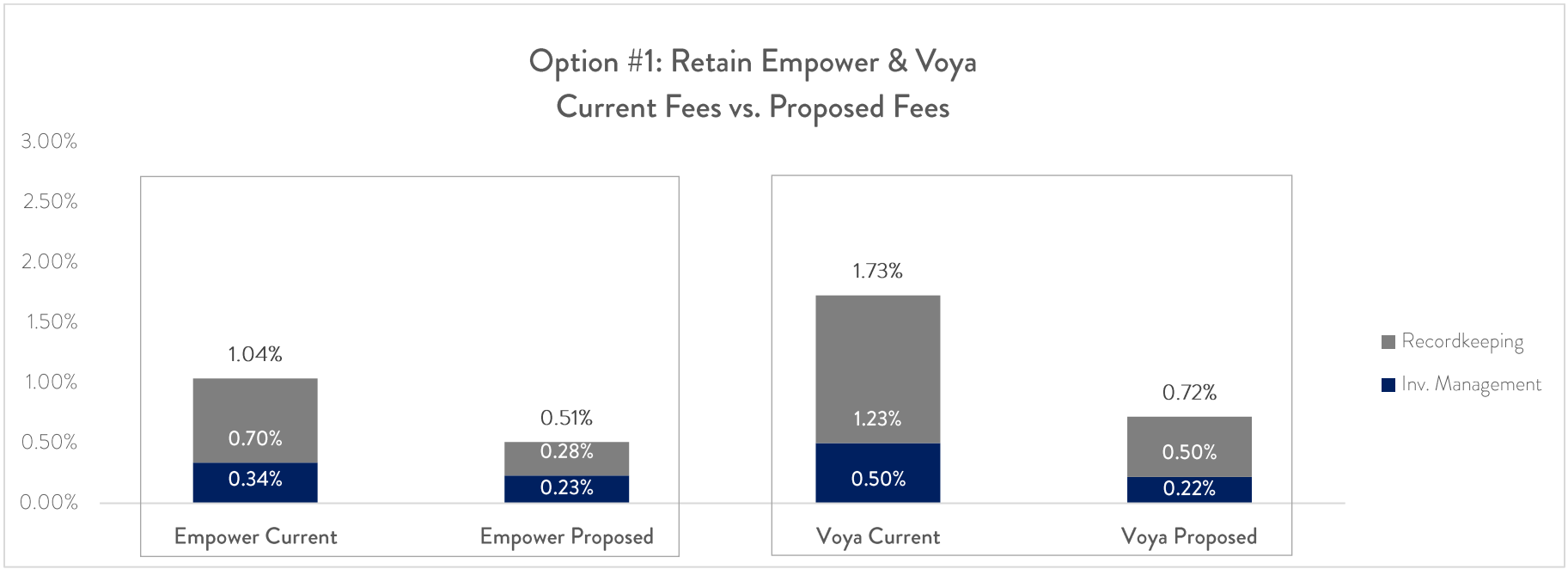
Municipal Water District of Orange County

Investment Menu Analysis – August 2025

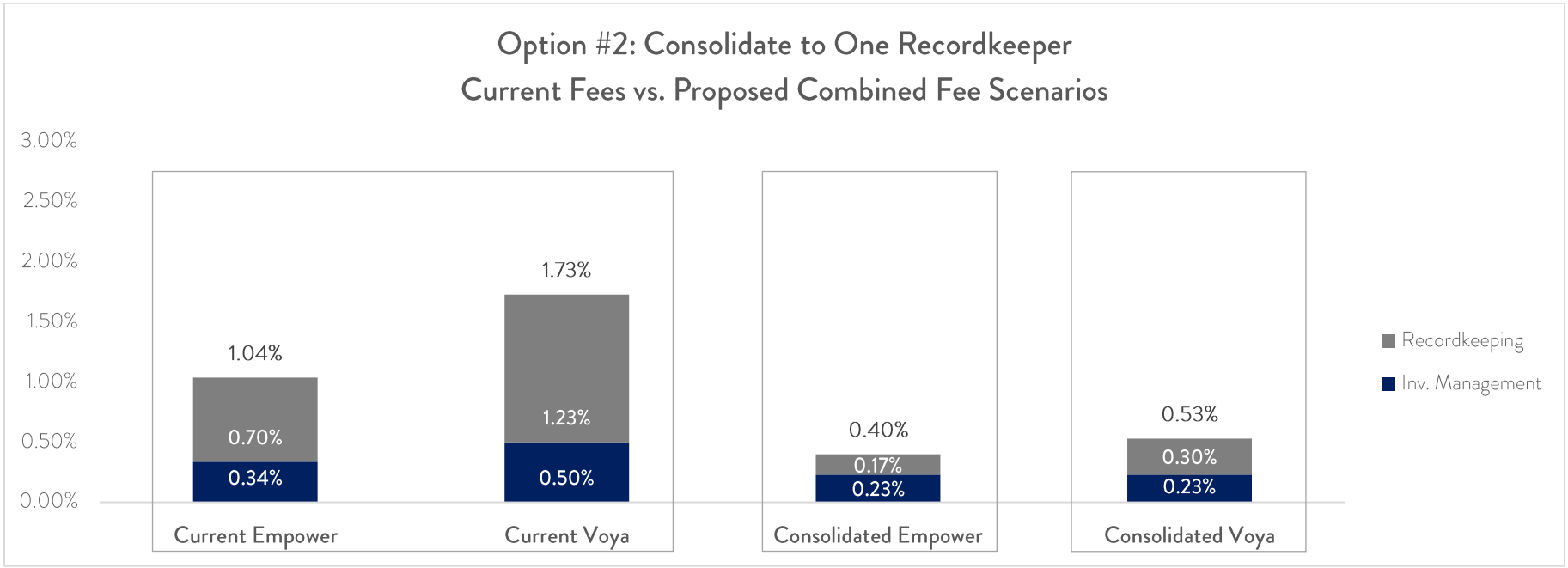
FEE OVERVIEW

The current fee structure includes a mix of explicit fees and revenue share paid from investment companies to the recordkeepers which is then credited towards the Plans' administrative expenses. Most of the current options in the investment menus provide some level of revenue share but due to this amount varying by fund, this creates a scenario where some participants are paying more towards Plan expenses than others. The most equitable fee structure would remove the revenue share from the lineup by utilizing lower cost institutional share classes which do not provide revenue share while implementing a more transparent administrative fee which would be charged as a line item on participant statements. Under this option, Option #1, an explicit recordkeeping fee would need to be negotiated with each provider as we would look to maintain the current recordkeeping structure, utilizing both Empower and Voya. Empower and Voya have both stated that they would be willing to maintain the current structure – while moving to a zero-revenue share fund lineup – with a recordkeeping cost of 0.28% and 0.50%, respectively.

The current combined investment expense, net of any revenue share amounts, is equal to roughly 0.38% on all plan assets across the two plans. By moving away from proprietary investment options and towards institutional strategies and share classes, we are able to reduce this expense to roughly 0.23% - a savings of over 40% compared to the current options. The below chart details the breakdown of recordkeeping and investment management expenses across each of the plans.



Under Option #2, we would still see the cost savings from the zero-revenue, institutional share class lineup. However, Empower has also stated that if the Plan Sponsor wished to consolidate the Voya assets to Empower, they could provide an additional reduction in recordkeeping costs down to 0.17%. Similarly, Voya has proposed pricing of 0.30% if the Plan Sponsor decided to consolidate the Empower assets to Voya. This structure may provide participants with a more uniform experience, and lower expenses, but comes at the cost of transitioning the from one recordkeeper to another, including the complexities of managing the exit from the proprietary capital preservation options. The chart below details the potential savings of consolidating assets under Option #2.



Municipal Water District of Orange County

Investment Menu Analysis – August 2025

Based on the Plans' assets and aggregated fees presented in this document, estimated annual fees for both Plans are approximately $95,268. The annualized fee savings for retaining both recordkeepers and consolidated scenarios are outlined below. As noted above, Empower provides the greater estimated savings opportunity for the Plan:

Option	Recordkeeper	Admin + Investment Fees	Annualized $ Fees	Projected Savings (annual)
Current	Empower + Voya	1.23%	$95,268	-
Option #1	Empower + Voya	0.57%	$44,174	$51,094
Option #2	Empower	0.40%	$30,940	$64,328
		or		
	Voya	0.53%	$40,995	$54,273

Please note, these figures are estimates only and will vary based on investment selection and asset growth. The savings figures presented above were annualized at a point in time and were calculated by multiplying the relative fee arrangement to the plan assets. The current combined fee incorporates both the current Empower and Voya fee arrangement. Additionally, these figures do not incorporate fees related to participant actions, such as distributions, rollovers, loans, or other. These are for illustration purposes only.

INVESTMENT PROCESS

FOCUS LIST
> Screen portfolios for appropriate characteristics

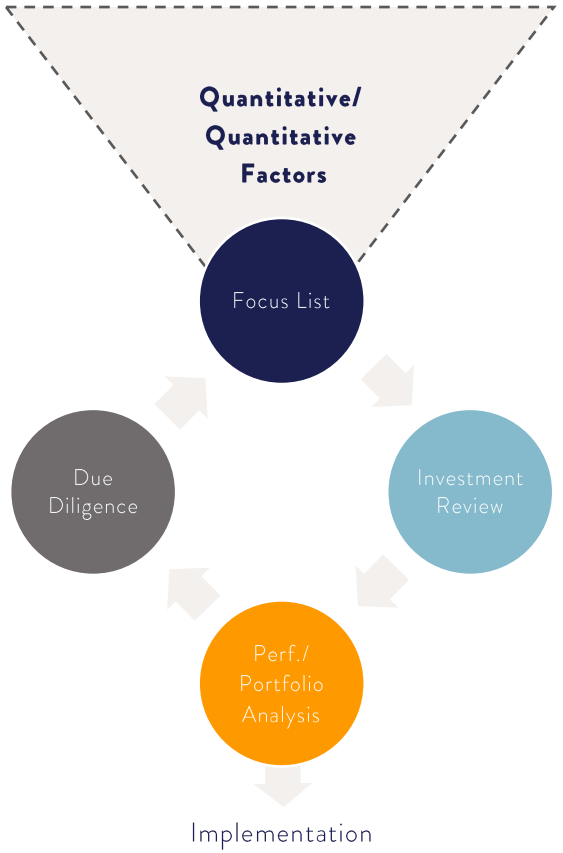
INVESTMENT REVIEW
> Analyze investment strategy
> Attribution analysis
> Portfolio structure/risk analysis

PERFORMANCE ANALYSIS
> Review performance over multiple periods
> Statistical review
> Performance versus peers and time periods

DUE-DILIGENCE
> Correspond with investment manager, analysts and/or other key personnel to verify data
> Understand ownership stake, hierarchy and pay structures
> Ascertain key traits to their success
> Costs and share class review

IMPLEMENTATION
> Plan agreements
> Fee review
> Communication

THOUSANDS OF INVESTMENT PRODUCTS
1) Databases
2) Industry contacts
3) Face-to-face meetings



Municipal Water District of Orange County

Investment Menu Analysis – August 2025

INVESTMENT SELECTION

The underlying investment managers of the provided menu have shown a competitive performance track record relative to both their respective peer groups and indices. The funds each have a similarly competitive expense ratio and do not include any revenue share. The recommended investment menu structure and investment options can be found below, followed by a fee analysis and proposed mapping.

RECOMMENDED INVESTMENT MENU – COMBINED PLANS

Asset Class	Fund Name	Ticker	Expense Ratio	Combined Assets
Cap. Pres.	Empower General Account/Voya Fixed Account	-	0.40%	$1,062,001
Int.-Term (index)	Fidelity US Bond Index	FXNAX	0.03%	$117,408
Int.-Term (active)	Hartford Total Return Bond R6	ITBVX	0.32%	$387,192
Large Value	Vanguard Equity Income Adm	VEIRX	0.18%	$507,960
Large Blend	Fidelity S&P 500 Index	FXAIX	0.02%	$1,696,460
Large Growth	JPMorgan Large Cap Growth R6	JLGMX	0.44%	$1,029,839
Mid Value	Wells Fargo Special Mid Cap Value R6	WFPRX	0.72%	$61,486
Mid Blend	Fidelity Mid Cap Index	FSMDX	0.03%	$405,346
Mid Growth	AMG TimesSquare Mid Cap Growth Z	TMDIX	0.89%	$35,335
Small Blend (index)	Fidelity Small Cap Index	FSSNX	0.03%	$173,692
Small Blend (active)	DFA US Small Cap I	DFSTX	0.27%	$727,554
Int'l Blend (index)	Fidelity Total International Index	FTIHX	0.06%	$77,972
Int'l Blend (active)	MFS International Diversification R6	MDIZX	0.75%	$327,013
Target Date	Vanguard Target Retirement Inc. to 2070	Varies	0.08%	$1,125,687
			TOTAL	**$7,734,946**

	CURRENT	PROPOSED	SAVINGS
INVESTMENT COST (%)	0.38%	0.23%	0.16%
INVESTMENT COST ($)	$29,609	$17,483	$12,127

Investment expense data provided by Morningstar.
Asset data provided by Principal and is as of 12/31/2024.

Municipal Water District of Orange County

Investment Menu Analysis – August 2025

RECOMMENDED INVESTMENT MENU – EMPOWER PLAN

Asset Class	Fund Name	Ticker	Expense Ratio	Combined Assets
Cap. Pres.	Empower General Account	-	0.40%	$625,924
Int.-Term (index)	Fidelity US Bond Index	FXNAX	0.03%	$117,408
Int.-Term (active)	Hartford Total Return Bond R6	ITBVX	0.32%	$307,692
Large Value	Vanguard Equity Income Adm	VEIRX	0.18%	$474,220
Large Blend	Fidelity S&P 500 Index	FXAIX	0.02%	$850,814
Large Growth	JPMorgan Large Cap Growth R6	JLGMX	0.44%	$761,778
Mid Value	Wells Fargo Special Mid Cap Value R6	WFPRX	0.72%	$49,559
Mid Blend	Fidelity Mid Cap Index	FSMDX	0.03%	$397,265
Mid Growth	AMG TimesSquare Mid Cap Growth Z	TMDIX	0.89%	$35,335
Small Blend (index)	Fidelity Small Cap Index	FSSNX	0.03%	$173,692
Small Blend (active)	DFA US Small Cap I	DFSTX	0.27%	$599,840
Int'l Blend (index)	Fidelity Total International Index	FTIHX	0.06%	$77,972
Int'l Blend (active)	MFS International Diversification R6	MDIZX	0.75%	$242,670
Target Date	Vanguard Target Retirement Inc. to 2070	Varies	0.08%	$872,259
			TOTAL	**$5,586,428**

	CURRENT	PROPOSED	SAVINGS
INVESTMENT COST (%)	0.34%	0.23%	0.11%
INVESTMENT COST ($)	$18,847	$12,849	$5,998

Investment expense data provided by Morningstar.
Asset data provided by Principal and is as of 12/31/2024.

RECOMMENDED INVESTMENT MENU – VOYA PLAN

Asset Class	Fund Name	Ticker	Expense Ratio	Combined Assets
Cap. Pres.	Voya Fixed Account	-	0.40%	$436,078
Int.-Term (index)	Fidelity US Bond Index	FXNAX	0.03%	$0
Int.-Term (active)	Hartford Total Return Bond R6	ITBVX	0.32%	$79,500
Large Value	Vanguard Equity Income Adm	VEIRX	0.18%	$33,740
Large Blend	Fidelity S&P 500 Index	FXAIX	0.02%	$845,647
Large Growth	JPMorgan Large Cap Growth R6	JLGMX	0.44%	$268,062
Mid Value	Wells Fargo Special Mid Cap Value R6	WFPRX	0.72%	$11,927
Mid Blend	Fidelity Mid Cap Index	FSMDX	0.03%	$8,081
Mid Growth	AMG TimesSquare Mid Cap Growth Z	TMDIX	0.89%	$0
Small Blend (index)	Fidelity Small Cap Index	FSSNX	0.03%	$0
Small Blend (active)	DFA US Small Cap I	DFSTX	0.27%	$127,714
Int'l Blend (index)	Fidelity Total International Index	FTIHX	0.06%	$0
Int'l Blend (active)	MFS International Diversification R6	MDIZX	0.75%	$84,343
Target Date	Vanguard Target Retirement Inc. to 2070	Varies	0.08%	$253,427
			TOTAL	**$2,148,518**

	CURRENT	PROPOSED	SAVINGS
INVESTMENT COST (%)	0.50%	0.22%	0.29%
INVESTMENT COST ($)	$10,762	$4,634	$6,129

Investment expense data provided by Morningstar.
Asset data provided by Principal and is as of 12/31/2024.

Municipal Water District of Orange County

Investment Menu Analysis – August 2025

Empower Plan Proposed Mapping

Name	Ticker	Expense	Rev Share	Assets	Asset Class	Fund	Expense	Rev Share
American Funds EuroPacific Growth R3	RERCX	1.12%	0.65%	$57,884	Int'l Blend (active)	MFS International Diversification R6	0.75%	0.00%
American Funds Growth Fund of America R3	RGACX	0.94%	0.65%	$761,778	Large Growth	JPMorgan Large Cap Growth R6	0.44%	0.00%
Artisan Mid Cap Value Inv	ARTQX	1.14%	0.35%	$49,559	Mid Value	Wells Fargo Special Mid Cap Value R6	0.72%	0.00%
BNY Mellon International Stock Index Inv	DIISX	0.61%	0.35%	$77,972	Int'l Blend (index)	Fidelity Total International Index	0.06%	0.00%
Baron Small Cap Retail	BSCFX	1.31%	0.40%	$385,591	Small Cap (active)	DFA US Small Cap I	0.27%	0.00%
Dodge & Cox International Stock I	DODFX	0.62%	0.10%	$184,787	Int'l Blend (active)	MFS International Diversification R6	0.75%	0.00%
Franklin Small Cap Value A	FRVLX	0.99%	0.35%	$214,249	Small Cap (active)	DFA US Small Cap I	0.27%	0.00%
Hartford Dividend & Growth HLS IB	HDGBX	0.90%	0.50%	$360,560	Large Value	Vanguard Equity Income Adm	0.18%	0.00%
Hartford Total Return Bond HLS IB	HBNBX	0.75%	0.50%	$307,692	Int.-Term (active)	Hartford Total Return Bond R6	0.32%	0.00%
Invesco Equity and Income A	ACEIX	0.77%	0.55%	$113,660	Large Value	Vanguard Equity Income Adm	0.18%	0.00%
T. Rowe Price Retirement 2010 R	RRTAX	0.99%	0.65%	$0	Income	Vanguard Target Retirement Income Inv	0.08%	0.00%
T. Rowe Price Retirement 2020 R	RRTBX	1.02%	0.65%	$6,374	2020	Vanguard Target Retirement 2020 Inv	0.08%	0.00%
T. Rowe Price Retirement 2030 R	RRTCX	1.06%	0.65%	$258,819	2030	Vanguard Target Retirement 2030 Inv	0.08%	0.00%
T. Rowe Price Retirement 2040 R	RRTDX	1.10%	0.65%	$227,308	2040	Vanguard Target Retirement 2040 Inv	0.08%	0.00%
T. Rowe Price Retirement 2050 R	RRTFX	1.13%	0.65%	$224,870	2050	Vanguard Target Retirement 2050 Inv	0.08%	0.00%
T. Rowe Price Retirement Balanced R	RRTIX	0.99%	0.65%	$154,889	Income	Vanguard Target Retirement Income Inv	0.08%	0.00%
Vanguard 500 Index Adm	VFIAX	0.04%	0.00%	$850,814	Large Blend	Fidelity S&P 500 Index	0.02%	0.00%
Vanguard Mid Cap Index Adm	VIMAX	0.05%	0.00%	$397,265	Mid Blend	Fidelity Mid Cap Index	0.03%	0.00%
Vanguard Small Cap Index Adm	VSMAX	0.05%	0.00%	$173,692	Small Cap (index)	Fidelity Small Cap Index	0.03%	0.00%
Vanguard Total Bond Market Index Adm	VBTLX	0.05%	0.00%	$117,408	Int.-Term (index)	Fidelity US Bond Index	0.03%	0.00%
Victory Munder Mid Cap Core Growth A	MGOAX	1.27%	0.55%	$35,335	Mid Growth	AMG TimesSquare Mid Cap Growth Z	0.89%	0.00%
Empower General Account*	-	0.45%	0.00%	$625,924	Cap. Pres.	Empower General Account*	0.40%	0.00%
Total Expense:		**0.66%**	**0.32%**	**$5,586,428**			**0.23%**	**0.00%**

*- Assumed management expense of 0.40%.

Investment expense data provided by Morningstar.
Asset data provided by Principal and is as of 12/31/2024.

Municipal Water District of Orange County

Investment Menu Analysis – August 2025

Voya Plan Proposed Mapping

Name		Expense	Rev Share	Value	Asset Class	Fund	Expense	Rev Share
Voya Growth and Income Port I	IIVGX	0.67%	0.09%	$738,964	Large Blend	Fidelity S&P 500 Index	0.02%	0.00%
Voya Fixed Account*	-	0.40%	0.00%	$357,405	Cap. Pres.	Voya Fixed Account	0.40%	0.00%
VY TRowePrice Grwth Eqty Port I	ITGIX	0.71%	0.11%	$150,669	Large Growth	JPMorgan Large Cap Growth R6	0.44%	0.00%
Voya Solution 2030 Portfolio Srv	ISNHX	0.97%	0.75%	$146,998	2030	Vanguard Target Retirement 2030 Inv	0.08%	0.00%
Voya Large Cap Growth Port Inst	IEOHX	0.67%	0.06%	$117,392	Large Growth	JPMorgan Large Cap Growth R6	0.44%	0.00%
Fidelity VIP Contrafund Port I	-	0.56%	0.00%	$94,703	Large Blend	Fidelity S&P 500 Index	0.02%	0.00%
Voya Intermediate Bond Port I	IPIIX	0.55%	0.11%	$79,500	Int.-Term (active)	Hartford Total Return Bond R6	0.32%	0.00%
Voya Fixed Account A*	-	0.40%	0.00%	$76,515	Cap. Pres.	Voya Fixed Account	0.40%	0.00%
Franklin Small Cap Value VIP Fd 2	-	0.91%	0.26%	$76,416	Small Cap (active)	DFA US Small Cap I	0.27%	0.00%
Voya Glob Insights Port Init	IGMIX	0.75%	0.16%	$68,427	Int'l Blend (active)	MFS International Diversification R6	0.75%	0.00%
Voya Solution 2055 Portfolio Srv	ISSPX	1.03%	0.75%	$54,490	2055	Vanguard Target Retirement 2055 Inv	0.08%	0.00%
Voya Solution 2025 Portfolio Srv	ISZSX	0.97%	0.75%	$50,066	2025	Vanguard Target Retirement 2025 Inv	0.08%	0.00%
Fidelity VIP Eqty-Income Port I	-	0.47%	0.00%	$33,740	Large Value	Vanguard Equity Income Adm	0.18%	0.00%
Wanger Acorn	WUSAX	0.95%	0.25%	$27,324	Small Cap (active)	DFA US Small Cap I	0.27%	0.00%
Voya Index Plus SmallCap Portfolio I	IPSIX	0.60%	0.20%	$23,974	Small Cap (active)	DFA US Small Cap I	0.27%	0.00%
Fidelity VIP Overseas Portfolio I	-	0.73%	0.01%	$15,916	Int'l Blend (active)	MFS International Diversification R6	0.75%	0.00%
Voya Index Plus LargeCap Portfolio I	IPLIX	0.55%	0.10%	$11,979	Large Blend	Fidelity S&P 500 Index	0.02%	0.00%
Franklin Mut U.S. MC Val Fd A	FRBSX	0.90%	0.25%	$11,927	Mid Value	Wells Fargo Special Mid Cap Value R6	0.72%	0.00%
Fidelity VIP Mid Cap Portfolio I	-	0.57%	0.00%	$8,081	Mid Blend	Fidelity Mid Cap Index	0.03%	0.00%
Voya Govt Money Market Portfolio I	IVMXX	0.43%	0.13%	$2,158	Cap. Pres.	Voya Fixed Account	0.40%	0.00%
Voya Balanced Income Port Ins	IIFIX	0.61%	0.10%	$1,874	Income	Vanguard Target Retirement Income Inv	0.08%	0.00%
Total Expense:		**0.66%**	**0.16%**	**$2,148,518**			**0.22%**	**0.00%**

* - Assumed management expense of 0.40%.

Investment expense data provided by Morningstar.
Asset data provided by Principal and is as of 12/31/2024.

Municipal Water District of Orange County

Investment Menu Analysis – August 2025

FUND PERFORMANCE (as of December 31, 2024)

	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2023	2022	2021	2020	2019	2018
Fidelity US Bond Index	**-3.11**	**1.34**	**1.34**	**-2.38**	**-0.31**	**1.33**	**5.56**	**-13.03**	**-1.79**	**7.80**	**8.48**	**0.01**
Bloomberg US Aggregate Bond Index	-3.06	1.25	1.25	-2.41	-0.33	1.35	5.53	-13.01	-1.54	7.51	8.72	0.01
+/- Index	(0.05)	0.09	0.09	0.03	0.02	(0.02)	0.03	(0.02)	(0.25)	0.29	(0.23)	0.00
US Fund Intermediate Core Bond	**60**	**61**	**61**	**44**	**57**	**49**	**51**	**29**	**65**	**50**	**48**	**26**

	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2023	2022	2021	2020	2019	2018
Hartford Total Return Bond R6	**-2.99**	**2.68**	**2.68**	**-1.89**	**0.47**	**1.99**	**6.66**	**-14.02**	**-0.82**	**9.28**	**10.27**	**-0.67**
Bloomberg US Aggregate Bond Index	-3.06	1.25	1.25	-2.41	-0.33	1.35	5.53	-13.01	-1.54	7.51	8.72	0.01
+/- Index	0.07	1.43	1.43	0.52	0.80	0.64	1.13	(1.01)	0.72	1.77	1.55	(0.68)
US Fund Intermediate Core-Plus Bond	**57**	**29**	**29**	**33**	**31**	**26**	**30**	**56**	**50**	**26**	**20**	**44**

	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2023	2022	2021	2020	2019	2018
Vanguard Equity Income Adm	**-0.74**	**15.16**	**15.16**	**7.46**	**9.97**	**10.07**	**7.76**	**0.00**	**25.64**	**3.13**	**25.35**	**-5.65**
Russell 1000 Value Index	-1.98	14.37	14.37	5.63	8.68	8.49	11.46	-7.54	25.16	2.80	26.54	-8.27
+/- Index	1.24	0.79	0.79	1.83	1.29	1.58	(3.70)	7.54	0.48	0.34	(1.19)	2.62
US Fund Large Value	**28**	**40**	**40**	**25**	**33**	**12**	**78**	**9**	**56**	**44**	**50**	**20**

	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2023	2022	2021	2020	2019	2018
Fidelity 500 Index	**2.41**	**25.00**	**25.00**	**8.93**	**14.51**	**13.09**	**26.29**	**-18.13**	**28.69**	**18.40**	**31.47**	**-4.40**
S&P 500 Index	2.41	25.02	25.02	8.94	14.53	13.10	26.29	-18.11	28.71	18.40	31.49	-4.38
+/- Index	0.00	(0.02)	(0.02)	(0.01)	(0.02)	(0.01)	0.00	(0.02)	(0.02)	0.00	(0.01)	(0.02)
US Fund Large Blend	**28**	**23**	**23**	**22**	**19**	**7**	**23**	**49**	**21**	**33**	**22**	**22**

Performance data provided by Morningstar and is as of December 31, 2024.
All periods longer than 1-year are annualized.

Municipal Water District of Orange County

Investment Menu Analysis – August 2025

	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2023	2022	2021	2020	2019	2018
JPMorgan Large Cap Growth R6	**5.32**	**34.17**	**34.17**	**10.63**	**20.27**	**17.87**	**34.95**	**-25.21**	**18.79**	**56.42**	**39.39**	**0.57**
Russell 1000 Growth Index	7.07	33.36	33.36	10.47	18.96	16.78	42.68	-29.14	27.60	38.49	36.39	-1.51
+/- Index	(1.75)	0.81	0.81	0.16	1.31	1.09	(7.73)	3.93	(8.81)	17.93	3.00	2.08
US Fund Large Growth	**48**	**25**	**25**	**7**	**3**	**2**	**65**	**22**	**68**	**10**	**4**	**26**

	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2023	2022	2021	2020	2019	2018
Allspring Special Mid Cap Value Fund	**-3.72**	**12.06**	**12.06**	**5.47**	**9.33**	**9.28**	**9.62**	**-4.50**	**28.80**	**3.36**	**35.68**	**-13.02**
Russell Mid Cap Value Index	-1.75	13.07	13.07	3.88	8.59	8.10	12.71	-12.03	28.34	4.96	27.06	-12.29
+/- Index	(1.97)	(1.01)	(1.01)	1.59	0.74	1.18	(3.09)	7.53	0.46	(1.60)	8.62	(0.74)
US Fund Mid-Cap Value	**91**	**37**	**37**	**35**	**36**	**12**	**81**	**18**	**47**	**43**	**2**	**42**

	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2023	2022	2021	2020	2019	2018
Fidelity Mid Cap Index	**0.62**	**15.35**	**15.35**	**3.80**	**9.93**	**9.63**	**17.21**	**-17.28**	**22.56**	**17.11**	**30.51**	**-9.05**
Russell Mid Cap Index	0.62	15.34	15.34	3.79	9.92	9.63	17.23	-17.32	22.58	17.10	30.54	-9.06
+/- Index	0.00	0.01	0.01	0.01	0.01	0.00	(0.02)	0.04	(0.02)	0.01	(0.03)	0.01
US Fund Mid-Cap Blend	**29**	**32**	**32**	**49**	**36**	**17**	**29**	**67**	**66**	**24**	**24**	**25**

	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2023	2022	2021	2020	2019	2018
AMG TimesSquare Mid Cap Growth Z	**-0.60**	**10.78**	**10.78**	**2.53**	**10.78**	**11.27**	**25.03**	**-22.18**	**16.10**	**33.36**	**37.41**	**-4.39**
Russell Mid Cap Growth Index	8.14	22.10	22.10	4.04	11.47	11.54	25.87	-26.72	12.73	35.59	35.47	-4.75
+/- Index	(8.74)	(11.32)	(11.32)	(1.51)	(0.69)	(0.27)	(0.84)	4.54	3.37	(2.23)	1.94	0.36
US Fund Mid-Cap Growth	**83**	**72**	**72**	**16**	**24**	**21**	**22**	**12**	**30**	**59**	**25**	**41**

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Municipal Water District of Orange County

Investment Menu Analysis – August 2025

	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2023	2022	2021	2020	2019	2018
Fidelity Small Cap Index	**0.43**	**11.69**	**11.69**	**1.41**	**7.50**	**7.96**	**17.12**	**-20.27**	**14.71**	**19.99**	**25.71**	**-10.88**
Russell 2000 Index	0.33	11.54	11.54	1.24	7.40	7.82	16.93	-20.44	14.82	19.96	25.52	-11.01
+/- Index	0.10	0.15	0.15	0.17	0.10	0.14	0.19	0.17	(0.11)	0.03	0.18	0.14
US Fund Small Blend	**31**	**37**	**37**	**63**	**65**	**48**	**38**	**79**	**89**	**12**	**36**	**34**

	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2023	2022	2021	2020	2019	2018
DFA US Small Cap I	**0.51**	**11.49**	**11.49**	**4.29**	**10.49**	**8.78**	**17.64**	**-13.53**	**30.61**	**11.17**	**21.75**	**-13.13**
Russell 2000 Index	0.33	11.54	11.54	1.24	7.40	7.82	16.93	-20.44	14.82	19.96	25.52	-11.01
+/- Index	0.18	(0.05)	(0.05)	3.05	3.09	0.96	0.71	6.91	15.79	(8.79)	(3.78)	(2.11)
US Fund Small Blend	**30**	**41**	**41**	**18**	**15**	**23**	**31**	**18**	**10**	**53**	**80**	**61**

	QTR	YTD	1Yr	3Yr	5Yr	Incept.	2023	2022	2021	2020	2019	2018
Fidelity Total International Index	**-7.59**	**4.99**	**4.99**	**0.51**	**4.11**	**5.88**	**15.51**	**-16.28**	**8.47**	**11.07**	**21.48**	**-14.38**
MSCI ACWI Ex-USA IMI (Net) Index	-7.61	5.23	5.23	0.50	4.12	-	15.62	-16.58	8.53	11.12	21.63	-14.76
+/- Index	0.02	(0.24)	(0.24)	0.01	(0.01)	-	(0.11)	0.30	(0.06)	(0.04)	(0.16)	0.37
US Fund Foreign Large Blend	**54**	**44**	**44**	**51**	**58**	**-**	**59**	**55**	**65**	**42**	**62**	**39**

Inception date: 6/7/2016

	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2023	2022	2021	2020	2019	2018
MFS International Diversification R6	**-7.58**	**6.52**	**6.52**	**0.38**	**4.70**	**6.56**	**14.44**	**-17.02**	**7.78**	**15.43**	**26.09**	**-10.92**
MSCI ACWI Ex-USA (Net) Index	-7.60	5.53	5.53	0.82	4.10	4.80	15.62	-16.00	7.82	10.65	21.51	-14.20
+/- Index	0.02	0.99	0.99	(0.44)	0.60	1.76	(1.18)	(1.02)	(0.04)	4.78	4.58	3.27
US Fund Foreign Large Blend	**53**	**24**	**24**	**54**	**40**	**9**	**70**	**62**	**70**	**20**	**20**	**9**

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Municipal Water District of Orange County

Investment Menu Analysis – August 2025

	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2023	2022	2021	2020	2019	2018
Vanguard Target Retirement Income	**-1.57**	**6.58**	**6.58**	**0.98**	**3.58**	**4.19**	**10.65**	**-12.74**	**5.25**	**10.02**	**13.16**	**-1.99**
Vanguard Retirement Income Index	-1.53	6.72	6.72	1.17	3.86	4.41	10.81	-12.44	5.43	10.70	13.40	-1.98
+/- Index	(0.04)	(0.14)	(0.14)	(0.19)	(0.28)	(0.22)	(0.16)	(0.30)	(0.18)	(0.68)	(0.24)	(0.01)
US Fund Target-Date Retirement	**8**	**49**	**49**	**34**	**45**	**34**	**46**	**49**	**64**	**30**	**48**	**18**

	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2023	2022	2021	2020	2019	2018
Vanguard Target Retirement 2020	**-1.59**	**7.75**	**7.75**	**1.34**	**4.75**	**5.58**	**12.51**	**-14.15**	**8.17**	**12.04**	**17.63**	**-4.24**
Vanguard Retirement 2020 Index	-1.55	7.88	7.88	1.57	5.10	5.85	12.65	-13.77	8.43	12.86	17.87	-4.14
+/- Index	(0.04)	(0.13)	(0.13)	(0.23)	(0.35)	(0.27)	(0.14)	(0.38)	(0.26)	(0.82)	(0.24)	(0.10)
US Fund Target-Date 2020	**14**	**41**	**41**	**34**	**38**	**36**	**28**	**40**	**62**	**41**	**32**	**47**

	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2023	2022	2021	2020	2019	2018
Vanguard Target Retirement 2025	**-1.64**	**9.44**	**9.44**	**1.92**	**5.66**	**6.32**	**14.55**	**-15.55**	**9.80**	**13.30**	**19.63**	**-5.15**
Vanguard Retirement 2025 Index	-1.59	9.59	9.59	2.23	6.08	6.64	14.73	-15.02	10.10	14.19	19.93	-5.01
+/- Index	(0.05)	(0.15)	(0.15)	(0.31)	(0.42)	(0.32)	(0.18)	(0.53)	(0.30)	(0.89)	(0.30)	(0.14)
US Fund Target-Date 2025	**16**	**9**	**9**	**14**	**19**	**14**	**6**	**52**	**47**	**34**	**20**	**48**

	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2023	2022	2021	2020	2019	2018
Vanguard Target Retirement 2030	**-1.69**	**10.64**	**10.64**	**2.44**	**6.44**	**6.92**	**15.99**	**-16.27**	**11.38**	**14.10**	**21.07**	**-5.86**
Vanguard Retirement 2030 Index	-1.66	10.78	10.78	2.78	6.86	7.24	16.27	-15.71	11.65	14.96	21.33	-5.74
+/- Index	(0.03)	(0.14)	(0.14)	(0.34)	(0.42)	(0.32)	(0.28)	(0.56)	(0.27)	(0.86)	(0.26)	(0.12)
US Fund Target-Date 2030	**17**	**13**	**13**	**15**	**21**	**24**	**7**	**47**	**54**	**35**	**37**	**39**

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Municipal Water District of Orange County

Investment Menu Analysis – August 2025

	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2023	2022	2021	2020	2019	2018
Vanguard Target Retirement 2035	**-1.61**	**11.78**	**11.78**	**2.97**	**7.20**	**7.51**	**17.14**	**-16.62**	**12.96**	**14.79**	**22.44**	**-6.58**
Vanguard Retirement 2035 Index	-1.62	11.86	11.86	3.29	7.62	7.82	17.43	-16.22	13.24	15.67	22.76	-6.48
+/- Index	0.01	(0.08)	(0.08)	(0.32)	(0.42)	(0.31)	(0.29)	(0.40)	(0.28)	(0.87)	(0.33)	(0.10)
US Fund Target-Date 2035	**19**	**27**	**27**	**21**	**39**	**36**	**26**	**38**	**78**	**38**	**49**	**31**

	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2023	2022	2021	2020	2019	2018
Vanguard Target Retirement 2040	**-1.50**	**12.88**	**12.88**	**3.51**	**7.97**	**8.08**	**18.34**	**-16.98**	**14.56**	**15.47**	**23.86**	**-7.32**
Vanguard Retirement 2040 Index	-1.58	12.93	12.93	3.80	8.36	8.39	18.60	-16.51	14.85	16.31	24.19	-7.22
+/- Index	0.08	(0.05)	(0.05)	(0.29)	(0.39)	(0.31)	(0.26)	(0.47)	(0.29)	(0.83)	(0.33)	(0.11)
US Fund Target-Date 2040	**23**	**46**	**46**	**27**	**48**	**39**	**44**	**34**	**80**	**39**	**49**	**35**

	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2023	2022	2021	2020	2019	2018
Vanguard Target Retirement 2045	**-1.46**	**13.91**	**13.91**	**4.00**	**8.73**	**8.57**	**19.48**	**-17.36**	**16.16**	**16.30**	**24.94**	**-7.90**
Vanguard Retirement 2045 Index	-1.54	14.01	14.01	4.30	9.11	8.88	19.78	-16.84	16.45	17.03	25.36	-7.77
+/- Index	0.08	(0.10)	(0.10)	(0.30)	(0.38)	(0.31)	(0.30)	(0.52)	(0.29)	(0.73)	(0.42)	(0.13)
US Fund Target-Date 2045	**32**	**51**	**51**	**24**	**38**	**31**	**41**	**31**	**65**	**34**	**40**	**41**

	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2023	2022	2021	2020	2019	2018
Vanguard Target Retirement 2050	**-1.48**	**14.64**	**14.64**	**4.37**	**9.03**	**8.72**	**20.17**	**-17.46**	**16.41**	**16.39**	**24.98**	**-7.90**
Vanguard Retirement 2050 Index	-1.50	14.86	14.86	4.69	9.44	9.05	20.46	-17.07	16.77	17.18	25.36	-7.77
+/- Index	0.02	(0.22)	(0.22)	(0.32)	(0.41)	(0.33)	(0.29)	(0.39)	(0.36)	(0.79)	(0.38)	(0.13)
US Fund Target-Date 2050	**38**	**39**	**39**	**18**	**31**	**27**	**39**	**29**	**70**	**35**	**45**	**37**

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All periods longer than 1-year are annualized.

Municipal Water District of Orange County

Investment Menu Analysis – August 2025

	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2023	2022	2021	2020	2019	2018
Vanguard Target Retirement 2055	**-1.49**	**14.64**	**14.64**	**4.37**	**9.02**	**8.70**	**20.16**	**-17.46**	**16.44**	**16.32**	**24.98**	**-7.89**
Vanguard Retirement 2055 Index	-1.50	14.86	14.86	4.69	9.44	9.05	20.46	-17.07	16.77	17.18	25.36	-7.77
+/- Index	0.01	(0.22)	(0.22)	(0.32)	(0.42)	(0.35)	(0.30)	(0.39)	(0.33)	(0.86)	(0.38)	(0.12)
US Fund Target-Date 2055	**39**	**43**	**43**	**22**	**36**	**33**	**44**	**26**	**75**	**40**	**47**	**35**

	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2023	2022	2021	2020	2019	2018
Vanguard Target Retirement 2060	**-1.50**	**14.63**	**14.63**	**4.38**	**9.02**	**8.70**	**20.18**	**-17.46**	**16.44**	**16.32**	**24.96**	**-7.87**
Vanguard Retirement 2060 Index	-1.50	14.86	14.86	4.69	9.44	9.05	20.46	-17.07	16.77	17.18	25.36	-7.77
+/- Index	0.00	(0.23)	(0.23)	(0.31)	(0.42)	(0.35)	(0.28)	(0.39)	(0.33)	(0.85)	(0.40)	(0.10)
US Fund Target-Date 2060	**39**	**45**	**45**	**21**	**39**	**55**	**47**	**25**	**77**	**41**	**56**	**30**

	QTR	YTD	1Yr	3Yr	5Yr	Incept.	2023	2022	2021	2020	2019	2018
Vanguard Target Retirement 2065	**-1.53**	**14.62**	**14.62**	**4.39**	**9.01**	**9.24**	**20.15**	**-17.39**	**16.46**	**16.17**	**24.96**	**-7.95**
Vanguard Retirement 2065 Index	-1.50	14.86	14.86	4.69	9.44	-	20.46	-17.07	16.77	17.18	25.36	-7.77
+/- Index	(0.03)	(0.24)	(0.24)	(0.30)	(0.43)	-	(0.31)	(0.32)	(0.31)	(1.00)	(0.39)	(0.18)
US Fund Target-Date 2065+	**38**	**45**	**45**	**27**	**35**	**-**	**54**	**18**	**67**	**56**	**59**	**12**

Inception date: 7/12/2017

	QTR	YTD	1Yr	3Yr	5Yr	Incept.	2023	2022	2021	2020	2019	2018
Vanguard Target Retirement 2070	**-1.53**	**14.59**	**14.59**	**-**	**-**	**14.08**	**20.24**	**-**	**-**	**-**	**-**	**-**
Vanguard Retirement 2070 Index	-1.50	14.86	14.86	-	-	-	20.46	-	-	-	-	-
+/- Index	(0.03)	(0.27)	(0.27)	-	-	-	(0.22)	-	-	-	-	-
US Fund Target-Date 2065+	**38**	**45**	**45**	**-**	**-**	**-**	**50**	**-**	**-**	**-**	**-**	**-**

Inception date: 6/28/2022

Performance data provided by Morningstar and is as of December 31, 2024.
All periods longer than 1-year are annualized.

Important Disclosures:

Investment Advisory: The Fiduciary Consulting Group ("FCG") is a business unit within Morgan Stanley Institutional Investment Advisors, LLC ("MSIIA"). MSIIA is registered with Securities and Exchange Commission as an investment adviser under the Investment Advisers Act of 1940, as amended. Therefore, MSIIA is a fiduciary when providing investment advisory services.

For retirement plan ("Plan") clients, MSIIA is an investment advisor and fiduciary retained by the Plan client in relation to the investments in the Plan. MSIIA is not retained and does not serve in capacity as an investment advisor or fiduciary to self-directed brokerage investment or to Plan participants.

Additional information about FCG is also available on the SEC's website at: www.adviserinfo.sec.gov.

ERISA/Code: When MSIIA, its affiliates and consultants provide "investment advice" regarding a retirement plan account, MSIIA is a "fiduciary" as those terms are defined under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and/or the Internal Revenue Code of 1986 (the "Code"), as applicable. When MSIIA provides investment education or otherwise does not provide "investment advice", MSIIA will not be considered a "fiduciary" under ERISA and/or the Code.

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Sources of Information: The information in this Report is provided as part of the services you receive from your FCG consultant, and does not supersede or replace your customer account statement provided by your custodian ("Custodial Statement"). Information in this Report may vary slightly from the information in your Custodial Statement as a result of differences in accounting procedures, reporting dates, or valuation methodologies of certain securities. The information in this Report is as of the date(s) noted and subject to daily market fluctuation.

Asset balances and plan participant activity included in this Report are provided to FCG by the Plan's custodian or recordkeeper. Mutual fund products or exchange traded funds (together, "Fund")'s performance and characteristics, asset classes, benchmark indices and market data included in this report are provided to FCG by external data sources.

Accuracy and Changes to Report: This document contains data obtained from sources believed to be reliable, but such data is not guaranteed as to its accuracy and does not purport to be complete. Reasonable professional care was exercised in preparing this Report, but FCG cannot guarantee the accuracy of the information provided to FCG by external data sources and by the Plan's custodian or recordkeeper.

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Not Legal/Accounting Advice: The information in this Report is not intended to constitute legal or accounting advice This material is not intended as an offer or solicitation for the purchase or sale of any financial instrument.

Performance: Net performance results illustrated herein do not reflect a deduction of any investment advisory fees charged by FCG or any investment manager but do include the fund's internal expenses. Net performance results are annualized for time periods greater than one year and include all cash and cash equivalents, realized and unrealized capital gains and losses, and dividends, interest, and income. The investment results depicted herein represent historical performance.

A Fund's internal expenses (also known as the expense ratio) generally cover investment management fees, marketing, and distribution fees (also known as 12b-1 fees) and other operating expenses of the fund. The expense ratios being displayed for mutual funds reflect each fund's "net" expenses as provided by Morningstar as per the fund's prospectus. Such "net" expenses are subject to change and may increase at any time. You can obtain performance data for each Fund by visiting the fund company website. Fund performance information contained in this report does not represent a recommendation by FCG.

Current performance may vary from the figures shown. Past performance is not a guarantee of future results.

Performance data quoted is historical. The investment return and principal value of an investment will fluctuate such that an investor's shares, when redeemed, may be worth more or less than their original cost. Total returns include reinvestment of dividends and capital gains and are net of all Fund fees and expenses.

Performance figures are based on the investment's Net Asset Value (NAV) within a qualified retirement plan. If an individual were to make an investment outside of a qualified plan, they would likely be subject to all, or a portion of, any applicable sales charges. These charges would lower the performance indicated above.

Each investment's performance may, from time to time, have been affected significantly by material market and economic conditions, including interest rates, market trends, and general business and economic cycles, which may or may not be repeated in the future.

Indices are unmanaged. An investor cannot invest directly in an index. They are shown for illustrative purposes only and do not represent the performance of any specific investment. Index returns include the reinvestment of all dividends, but do not reflect the payment of transaction costs, advisory fees or expenses that are associated with an investment. The indices selected by FCG to measure performance are representative of broad asset classes. FCG retains the right to change representative indices at any time. Performance of indices may be more or less volatile than any investment product. The risk of loss in value of a specific investment is not the same as the risk of loss in a broad market index. Therefore, the historical returns of an index will not be the same as the historical returns of a particular investment a client selects. Past performance does not guarantee future results.

Key Comparisons between CITs and Mutual Funds. CITs are tax-qualified investments primarily restricted to the retirement market so investors tend to have a longer-term horizon and the trustee can make investment decisions without tax considerations. Mutual funds are not subject to these investor limits or investment horizons and must distribute substantially all of their taxable net gains and income to investors. CIT expense structures can be customized to investor channels. Mutual funds generally have less fee flexibility. CITs tend to have lower administrative, marketing and distribution costs than mutual funds due to the differences in how they can be sold and to whom. CITs are maintained by a bank as trustee and are subject to federal or state banking regulation and ERISA fiduciary standards. Mutual funds are managed by registered investment advisers and are subject to extensive SEC regulation and public disclosure and reporting requirements. Both CITs and mutual funds are generally priced and traded daily, subject to annual financial audits, and benefit from their pooled structure that aggregates investor funds and can provide greater diversification than individual accounts.

Investment Policy Statement: The "Investment Policy Statement Compliance Report" indicates funds that are on the client's Plan "Watch List", as based on investment monitoring criteria which is provided to FCG by the client. The client should inform its FCG Consultant of any changes to the investment policy for the client's plan.

Fund data provided by Morningstar.

Key Asset Class Risk Disclosures. Investing involves market risk, including possible loss of principal. Please refer to MSIIA's Form ADV Brochure for more information about the risks associated with certain investment products. The FCG's Form ADV Brochure is available upon request.

All Funds are sold by prospectus, which contain more complete information about a fund, its expenses and material risks related to that fund's investment strategy. Please contact your FCG consultant for a copy of a fund's prospectus.

All investments involve risk and potentially a loss of money. Investments in bonds are subject to interest rate, credit, and inflation risk. Foreign investments involve special risks, including currency fluctuations, taxation differences and political developments. Equity securities of small and mid-sized companies may be more volatile than securities of larger, more established companies. Real estate securities and trusts involve greater risks than other non-diversified investments, including but not limited to: declining property values, varying economic conditions, changes in zoning laws, or losses from casualty. Real estate securities that invest in foreign real estate involve additional risk, including currency fluctuations and political developments. Target Date Funds provide a dynamic asset allocation that adjusts over time based upon a participant's age and distance from retirement. The glidepath structure is based upon an assumed retirement age of 65. The underlying investments are subject to market risk (including falling share prices), interest rate risk, credit risk, inflation risk, and other risks, including any risks assumed by the underlying funds. Diversification does not ensure a profit or protect against a loss. The principal value of any investment is not guaranteed at any time.

This document is intended for educational purposes only and should not be construed as investment advice. This document may contain forward-looking statements within the meaning of the federal securities laws. Forward-looking statements are those that predict or describe future events or trends and that do not relate solely to historical matters. Actual results could and likely will differ, sometimes materially, from those projected or anticipated. FCG is not undertaking any obligation to update or revise any forward-looking statements whether as a result of new information, future

events or otherwise. You should not take any statements regarding past trends as a representation those trends or activities will continue in the future. Accordingly, you should not put undue reliance on these statements.

Peer Groups: Peer Groups are a collection of similar investment strategies that essentially group investment products that share the same investment approach. Peer Groups are used for comparison purposes to compare and illustrate a clients investment portfolio versus its peer across various quantitative metrics like performance and risk. Peer Group comparison is conceptually another form of benchmark comparison whereby the actual investment can be ranked versus its peer across various quantitative metrics.

Peer Group Ranking Methodology: A percentile rank denotes the value of a product in which a certain percent of observations falls within a peer group. The range of percentile rankings is between 1 and 100, where 1 represents a high statistical value and 100 represents a low statistical value. The 30th percentile, for example, is the value in which 30% of the highest observations may be found, the 65th percentile is the value in which 65% of the highest observations may be found, and so on.

Percentile rankings are calculated based on a normalized distribution ranging from 1 to 100 for all products in each peer group, where a ranking of 1 denotes a high statistical value and a ranking of 100 denotes a low statistical value. It is important to note that the same ranking methodology applies to all statistics, implying that a ranking of 1 will always mean highest value across all statistics.

For example, consider a risk/return assessment using standard deviation as a measure of risk. A percentile ranking equal to 1 for return denotes highest return, whereas a percentile ranking of 1 for standard deviation denotes highest risk among peers.

In addition, values may be used to demonstrate quartile rankings. For example, the third quartile is also known as the 75th percentile, and the median is the 50th percentile.

Environmental, Social and Governance ("ESG") investments in a portfolio may experience performance that is lower or higher than a portfolio not employing such practices. Portfolios with ESG restrictions and strategies as well as ESG investments may not be able to take advantage of the same opportunities or market trends as portfolios where ESG criteria is not applied. There are inconsistent ESG definitions and criteria within the industry, as well as multiple ESG ratings providers that provide ESG ratings of the same subject companies and/or securities that vary among the providers. Certain issuers of investments may have differing and inconsistent views concerning ESG criteria where the ESG claims made in offering documents or other literature may overstate ESG impact. ESG designations are as of the date of this material, and no assurance is provided that the underlying assets have maintained or will maintain and such designation or any stated ESG compliance. As a result, it is difficult to compare ESG investment products or to evaluate an ESG investment product in comparison to one that does not focus on ESG. Investors should also independently consider whether the ESG investment product meets their own ESG objectives or criteria.

There is no assurance that an ESG investing strategy or techniques employed will be successful. Past performance is not a guarantee or a dependable measure of future results.

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Item No. 5

ACTION ITEM
August 20, 2025

TO: **Board of Directors**

FROM: **Administration & Finance Committee**
(Directors Crane, Thomas, Nederhood)

Harvey De La Torre, General Manager

Staff Contact: Cathleen Harris, Director of Human Resources & Administration

SUBJECT: **ADOPT A RESOLUTION APPROVING AMENDMENT NO. 3 TO THE MUNICIPAL WATER DISTRICT OF ORANGE COUNTY'S MONEY PURCHASE PENSION PLAN**

STAFF RECOMMENDATION

Staff recommends that the Board of Directors adopt proposed Resolution No. 2160 approving Amendment No. 3 to the Municipal Water District of Orange County's Money Purchase Pension Plan ("Plan"), effective July 1, 2025, and authorize the Director of Human Resources, or her designee, to execute Amendment No. 3 on behalf of the District.

COMMITTEE RECOMMENDATION

Committee recommends (To be determined at Committee Meeting)

SUMMARY

On June 18, 2025, the MWDOC Board authorized a $22,000 annual contribution to be made to the Municipal Water District of Orange County's Money Purchase Pension Plan on behalf of the General Manager, effective July 1, 2025.

Staff coordinated with District Counsel to develop the appropriate language to reflect the Board's action. In addition, after reviewing Sections 6.1 and 6.3 of the Pension Plan, District Counsel determined that it was necessary to eliminate contribution provisions that

Budgeted: ☐ Yes ☐ No ☒ N/A	Budgeted amount:	Core: ☒	Choice: ☐
Action item amount: $22,000 from reserves	Movement between funds: ☒ Yes ☐ No		

were applicable to the former General Manager and are, therefore, obsolete. As a result, Amendment No. 3 and a Resolution are presented to the Board for its consideration.

ALIGNMENT WITH BOARD STRATEGIC PRIORITIES

- ☒ *Clarifying MWDOC's mission and role; defining functions and actions.*
- ☐ *Balance support for Metropolitan's regional mission and Orange County values and interests.*
- ☐ *Strengthen communications and coordination of messaging.*
- ☐ *Work with member agencies to develop water supply and demand objectives.*
- ☐ *Solicit input and feedback from member agencies.*
- ☒ *Invest in workforce development and succession planning.*

BOARD OPTIONS

Option #1: Adopt proposed Resolution No. 2160 approving Amendment No. 3 to the Municipal Water District of Orange County's Money Purchase Pension Plan ("Plan"), effective July 1, 2025, and authorize the Director of Human Resources, or her designee, to execute Amendment No. 3 on behalf of the District.

Fiscal Impact: A $22,000 annual contribution was approved by the Board on June 18, 2025.

Option #2: Do not approve this item. Not approving this item will result in leaving outdated language in the Pension Plan document that is not consistent with current business practice or the Board action approved on June 18, 2025.

Fiscal Impact: A $22,000 annual contribution was approved by the Board on June 18, 2025.

Attachments/Links:

Attachment 1: MWDOC Money Purchase Pension Plan Amendment No. 3 recitals

Attachment 2: Draft Resolution No. 2160 Approving Amendment No. 3 to the MWDOC Money Purchase Pension Plan

MUNICIPAL WATER DISTRICT OF ORANGE COUNTY
MONEY PURCHASE PENSION PLAN

AMENDMENT NO. 3

RECITALS

A. MUNICIPAL WATER DISTRICT OF ORANGE COUNTY ("Employer") maintains the MUNICIPAL WATER DISTRICT OF ORANGE COUNTY MONEY PURCHASE PENSION PLAN ("Plan").

B. The Plan was amended and restated effective as of January 1, 2016, in order to comply with the California Public Employees' Pension Reform Act of 2013 and other regulatory guidance ("2016 Restatement").

C. Amendment No. 1 to the 2016 Restatement was adopted effective as of October 19, 2016, to amend Sections 6.1 and 6.3 of the Plan.

D. Amendment No. 2 to the 2016 Restatement was adopted effective as of July 1, 2019, to amend and replace Article VI in its entirety.

E. The Employer has the right to amend the Plan pursuant to Section 12.1 of the Plan.

F. It is in the best interests of the Employer to amend the Plan as set forth below.

AMENDMENT

NOW, THEREFORE, effective as of July 1, 2025, Employer hereby amends the MUNICIPAL WATER DISTRICT OF ORANGE COUNTY MONEY PURCHASE PENSION PLAN as follows:

1. Paragraph (a) of Section 6.1 (Employer Contributions) is hereby deleted in its entirety and replaced with the following:

"(a) On Behalf of the General Manager.

Effective July 1, 2025, the Employer shall annually pay into the Trust, on behalf of the General Manager in accordance with the terms of a separate employment agreement between the General Manager and Employer, an amount equal to twenty-two thousand dollars ($22,000) to be contributed in equal installments on a pay period basis so long as the General Manager continues to be employed by the Employer."

2. Paragraph (b) (Contributions by General Manager) of Section 6.3 (Employee Contributions) is hereby deleted in its entirety.

IN WITNESS WHEREOF, the Employer has caused this Amendment No. 3 to be executed on August _____, 2025.

EMPLOYER:

MUNICIPAL WATER DISTRICT OF ORANGE COUNTY

By:_____

APPROVED AS TO FORM AND CONTENT:
BEST BEST & KRIEGER LLP

By: _____
Attorneys for Employer

RESOLUTION NO. 2160

RESOLUTION OF THE BOARD OF DIRECTORS OF
MUNICIPAL WATER DISTRICT OF ORANGE COUNTY
APPROVING AMENDMENT NO. 3 TO THE MUNICIPAL WATER DISTRICT OF ORANGE COUNTY MONEY PURCHASE PENSION PLAN

WHEREAS, the Municipal Water District of Orange County ("District") previously established a qualified retirement plan known as the Municipal Water District of Orange County Money Purchase Pension Plan (the "Pension Plan") for the benefit of certain employees, and subsequently amended and restated the Pension Plan effective January 1, 2016; and

WHEREAS, the Employer wishes to amend the Pension Plan for the purpose of providing for employer contributions to be made on behalf of the General Manager in accordance with his employment agreement; and

WHEREAS, it is further necessary to amend the Pension Plan to eliminate existing contribution provisions that were applicable to the former general manager and are, therefore, obsolete; and

WHEREAS, Best, Best & Krieger LLP ("BBK") has prepared Amendment No. 3 to the Pension Plan, effective July 1, 2025, for review by the Board of Directors.

NOW, THEREFORE, be it resolved, determined and ordered by the Board of Directors of the Municipal Water District of Orange County as follows:

Section 1. That the above recitals are true and correct.

Section 2. That the Board of Directors hereby approves Amendment No. 3 to the Pension Plan heretofore considered and discussed.

Section 3. That the District hereby authorizes Director of Human Resources & Administration, or her designee, to duly execute Amendment No. 3 on behalf of the District.

PASSED AND ADOPTED by the Board of Directors of Municipal Water District of Orange County at its regular meeting held on August 20, 2025, by the following roll call vote:

AYES:
NOES:
ABSTAIN:
ABSENT:

_____
Angela Crespi
District Secretary
Municipal Water District of Orange County

Item No. 6

ACTION ITEM
August 20, 2025

TO: **Board of Directors**

FROM: **Administration & Finance Committee**
(Directors Crane, Thomas, Nederhood)

Harvey De La Torre, General Manager

Staff Contact: Angela Crespi, District Secretary

SUBJECT: **ASSOCIATION OF CALIFORNIA WATER AGENCIES COMMITTEE APPOINTMENT CONSIDERATIONS FOR THE 2026-2027 TERM**

STAFF RECOMMENDATION

Staff recommends that the Board of Directors discuss which MWDOC representatives would like to be nominated to serve on one or more Association of California Water Agencies (ACWA) committees for the 2026-2027 term; and direct General Manager Harvey De La Torre to sign and submit the completed Committee Consideration Form by the September 19, 2025, deadline.

COMMITTEE RECOMMENDATION

Committee recommends (To be determined at Committee Meeting)

REPORT

Background

Every two years, the Association of California Water Agencies (ACWA) solicits nominations from member agencies to reconstitute its 13 standing committees, which provide key technical, policy, and organizational input to the ACWA Board of Directors.

ACWA committee members consist of member agency Directors and staff. Committee members are appointed for two-year terms that begin on January 1st of even-numbered years. ACWA is currently seeking committee nominations for the 2026-2027 term (calendar years 2026 and 2027).

Budgeted: ☐ Yes ☐ No ☒ N/A	Budgeted amount:	Core: ☐	Choice: ☐
Action item amount:	Movement between funds: ☐ Yes ☐ No		

The following is a list of ACWA standing committees:

- Agriculture
- Business Development
- Communications
- Energy
- Federal Affairs
- Finance
- Groundwater
- Legal Affairs
- Local Government
- Membership
- State Legislative
- Water Management
- Water Quality

2024-2025 Committee Representation

Nominated in the fall of 2023, the following MWDOC representatives were selected and currently serve on ACWA Committees for the 2024-2025 term:

Committee	Representative (2024-2025)
Energy	M. Yoo Schneider
Finance	J. Thomas
Groundwater	B. McVicker
Water Quality	M. Yoo Schneider

2026-2027 Committee Representation Consideration

At this time, staff recommends the Board of Directors identify and discuss which Directors would like to be nominated to serve on one or more eligible committees for the 2026-2027 term. In alignment with past practice, General Manager Harvey De La Torre may recommend staff members for consideration.

For the 2026-2027 term, the following are Directors who have expressed interest, along with staff recommended for nomination:

Committee	Representative (2026-2027)
Energy	M. Yoo Schneider
Federal Affairs	H. Baez
Finance	J. Thomas
State Legislative	H. Baez
Water Quality	M. Yoo Schneider

Next Steps

Following Board direction, the completed Committee Consideration Forms, signed by the General Manager or Board President, must be submitted by September 19, 2025.

All committees will be reconstituted in December 2025 following the election of the new officers of President and Vice President. Committee selection results will be published on the ACWA website on December 31, 2025.

Should MWDOC nominees be selected to serve, the District would be responsible for all costs associated with the participation of its representatives.

ALIGNMENT WITH BOARD STRATEGIC PRIORITIES

- ☒ *Clarifying MWDOC's mission and role; defining functions and actions.*
- ☐ *Balance support for Metropolitan's regional mission and Orange County values and interests.*
- ☒ *Strengthen communications and coordination of messaging.*
- ☒ *Work with member agencies to develop water supply and demand objectives.*
- ☐ *Solicit input and feedback from member agencies.*
- ☒ *Invest in workforce development and succession planning.*

BOARD OPTIONS

Option #1: Discuss which MWDOC representatives would like to be nominated to serve on one or more Association of California Water Agencies committees for the 2026-2027 term; and direct General Manager Harvey De La Torre to sign and submit the completed Committee Consideration Form by the September 19, 2025, deadline.

Fiscal Impact: Should MWDOC nominees be selected to serve, the District would be responsible for all costs associated with the participation of its representatives.

Option #2: Take no action

Fiscal Impact: None

Attachments/Links:
Attachment 1: ACWA Committee Appointment Information and Form

ACWA
Association of California Water Agencies

Bringing Water Together





JOIN A COMMITTEE AND GET INVOLVED

ACWA has 13 standing committees that members can join and get involved. This is a great way for members to engage in state and local issues and influence policy and legislation. Committees are structured to include representation from all 10 ACWA Regions, bringing together diverse voices on technical and policy matters. **Take action, join a committee!**

COMMITTEE APPOINTMENT PROCESS TIMELINE

2026 – 2027 TERM

JUNE 30 — Email committee consideration forms to General Managers and Board Presidents

SEPT 19 — Committee consideration forms deadline
Any consideration submitted after deadline will be put on a waiting list.

OCT 3 — Committee process Chair and Vice Chair orientation

NOV 3 — Committee recommendation deadline

NOV 20 — Committee process orientation with incoming President

DEC 12 — Presidents final recommendations due to ACWA staff

DEC 31 — Committee results live on ACWA website

COMMITTEE COMPOSITION

Committee members are appointed for two-year terms that begin on Jan. 1 of even-numbered years. You can learn more about ACWA's 13 standing committees below. For more information and bylaws, visit **www.acwa.com**. If you have any questions, please contact Region and Member Engagement Specialist Ana Javaid at **anaj@acwa.com**.

Committee	Description	Composition	Meetings Per Year	Liaison
Agriculture	• Makes recommendations to the Board of Directors, State Legislative Committee, Federal Affairs Committee or other committees, as appropriate, regarding agricultural issues affecting the interests of ACWA and its members.	Unlimited	4	**Stephen Pang** State Relations Advocate stephenp@acwa.com
Business Development	• Develops and recommends to the Board of Directors programs and activities to be provided or administered by the association that generate non-dues revenue and provide a service or benefit to association members.	Unlimited	2	**Joseph Ramos** Business Development Representative josephr@acwa.com
Communications	• Develops and recommends to the Board of Directors and ACWA staff regarding communications and public affairs programs. • Promotes sound public information and education programs and practices among member agencies. • Prepares and distributes materials for use by member agencies in their local outreach efforts. • Provides input and guidance to ACWA's Communications Department.	Limited to 40	4	**Heather Engel** Director of Communications heathere@acwa.com
Energy	• Recommends policies and programs to the Board of Directors, the State Legislative Committee and the Federal Affairs Committee as appropriate.	Unlimited	4	**Nick Blair** Senior State Relations Advocate nickb@acwa.com
Federal Affairs	• Coordinates with other ACWA committees regarding input on federal issues before both Congress and the federal administrative branches.	Limited to 5 per Region	4	**Ian Lyle** Director of Federal Relations ianl@acwa.com
Finance	• Makes recommendations to the Board of Directors regarding annual budgets, investment strategies, annual audits and auditor selection, dues formula and schedule, and other financial matters.	Limited to 2 per Region *(1 Region Chair/ Vice Chair and 1 with financial experience)*	4 – 5	**Dan Gumpert** Controller dang@acwa.com
Groundwater	• Makes recommendations to the Board of Directors on groundwater policy issues. • Monitors state and federal regulations and legislation affecting the quality and management of groundwater. • Conducts studies and gathers data on groundwater issues. • Develops policies regarding groundwater management. • Coordinates with other committees on groundwater issues.	Unlimited	4	**Soren Nelson** Senior State Relations Advocate sorenn@acwa.com

Committee	Description	Composition	Meetings Per Year	Liaison
Legal Affairs	• Acts on requests for assistance on legal matters of significance to ACWA member agencies. • Reviews proposed ACWA bylaw revisions and works with staff to produce publications to assist member agencies in complying with state and federal laws. • Files amicus curiae filing on important cases, comments on proposed regulations and guidelines of state agencies such as the Fair Political Practices Commission and monitors and engages in water rights matters of interest to member agencies.	Limited to 45	2 – 3	**Caleb Raspler** Federal Affairs Representative calebr@acwa.com
Local Government	• Makes recommendations to the Board of Directors and the State Legislative Committee on local government matters affecting water agencies, including planning issues, local government organization, and finance. • Gathers and disseminates information on the value of special districts, and shares information promoting excellence in local government service delivery.	Limited to 3 per Region	2	**Kylie Wright** State Relations Advocate kyliew@acwa.com
Membership	• Makes recommendations to the Board of Directors regarding membership policies, eligibility and applications for membership. • Assists staff in developing membership recruitment and retention programs and reviews and makes recommendations to the Finance Committee regarding an equitable dues structure.	Unlimited	2	**Katie Dahl** Member Services Manager katied@acwa.com
State Legislative	• Reviews relevant introduced and amended legislation, and develops positions and provides recommendations to the Board of Directors on ballot measures and other major statewide policy issues. • Works with staff amendments to bills and provides direction for staff on legislative matters.	Limited to 4 per Region	10 – 12	**Julia Hall** Director of State Legislative Relations juliah@acwa.com
Water Management	• Makes recommendations to the Board of Directors on policy and programs related to water management. • Reviews and recommends positions on legislation and regulations as requested by other committees. • Assists in gathering and disseminating information regarding agricultural and urban water management, water conservation and water use efficiency, development and use of water resources, wastewater treatment and water recycling and reuse.	Limited to 4 per Region	4	**Chelsea Haines** Director of State Regulatory Relations chelseah@acwa.com
Water Quality	• Makes recommendations to the Board of Directors, the State Legislative Committee and the Federal Affairs Committee on policy and programs regarding water quality issues. • Promotes cost-effective state and federal water quality regulations and provides a forum for members to work together to develop and present unified comments on water quality regulations. • Develops and recommends positions and testimony on water quality regulatory issues.	Unlimited	4	**Nick Blair** Senior State Relations Advocate nickb@acwa.com

TO GET INVOLVED, SUBMIT YOUR CONSIDERATION FORM NOW!

COMMITTEE CONSIDERATION FORM

PLEASE PRINT LEGIBLY

Agency Name (DO NOT use acronyms or abbreviations)		ACWA Region #
Agency Address	City, State & Zip	Phone

BELOW PLEASE LIST ALL THOSE INTERESTED IN BEING ON ACWA COMMITTEES FOR YOUR AGENCY. FOR ADDITIONAL RECOMMENDATIONS PLEASE FILL OUT ANOTHER FORM.
**If an individual is not an agency employee or director, please indicate company affiliation.*

Name	Title/Company*	Email Address
Committee 1st Choice	Committee 2nd Choice	Committee 3rd Choice
Name	Title/Company*	Email Address
Committee 1st Choice	Committee 2nd Choice	Committee 3rd Choice
Name	Title/Company*	Email Address
Committee 1st Choice	Committee 2nd Choice	Committee 3rd Choice
Name	Title/Company*	Email Address
Committee 1st Choice	Committee 2nd Choice	Committee 3rd Choice
Name	Title/Company*	Email Address
Committee 1st Choice	Committee 2nd Choice	Committee 3rd Choice
Name	Title/Company*	Email Address
Committee 1st Choice	Committee 2nd Choice	Committee 3rd Choice

Signature *(Agency/District General Manager or Board President signature required)* Title Date

Committee member contact information will be shared on the committee roster and is to be used for committee business only.

QUESTIONS?
Contact **acwacommittees@acwa.com**
or **(916) 441-4545**

980 9th Street, Suite 1000
Sacramento, CA 95814
www.acwa.com

Item No. 7

ACTION ITEM
August 20, 2025

TO: **Board of Directors**

FROM: **Administration & Finance Committee**
(Directors Crane, Thomas, Nederhood)

Harvey De La Torre, General Manager

Staff Contact: Hilary Chumpitazi, Director of Finance/IT
Dave Anderson, Systems Administrator

SUBJECT: **AUTHORIZE CONTRACT FOR CYBERSECURITY SERVICES – MANAGED DETECTION AND RESPONSE (MDR)**

STAFF RECOMMENDATION

Staff recommends that the Board of Directors authorize the General Manager to enter into a contract with eSentire, Inc., to provide CrowdStrike endpoint protection, 24/7 network monitoring, and Security Information and Event Management services, as outlined, at an amount of $36,816 per year, for a three-year term not to exceed $110,448 (September 2025 to September 2028) with an option to renew.

COMMITTEE RECOMMENDATION

Committee recommends (To be determined at Committee Meeting)

REPORT

In 2021, the Board approved a contract directly with CrowdStrike to provide comprehensive cybersecurity endpoint protection and 24/7 monitoring. CrowdStrike has successfully safeguarded the District's systems against potential compromises and uninterrupted operations. The platform delivers advanced, AI-driven protection against endpoint, user, and network threats by continuously monitoring servers, desktops, and laptops across the District's infrastructure. CrowdStrike is widely recognized as a top-tier leader in endpoint detection and response.

In preparation for the CrowdStrike contract expiring in September 2025, staff conducted a bidding process to ensure continued high-level cybersecurity protection at a competitive price. The District evaluated three qualified vendors. The bid submitted by eSentire, Inc. (eSentire) was the most cost-effective while preserving the full capabilities of the existing CrowdStrike solution.

Budgeted: ☒ Yes ☐ No	Budgeted amount: FY2025-26 $50,000	Core: ☒	Choice: ☐
Action item amount: $36,816 per year, not to exceed $110,448 for a three-year term	Movement between funds: ☐ Yes ☐ No		

Founded in 2001, eSentire is a recognized leader in managed detection and response (MDR) with operations in over 80 countries. The company will monitor the District's infrastructure and endpoints using CrowdStrike technology from its U.S.-based Security Operations Center, where trained Security Analysts will provide 24/7 oversight and rapid response to threats. These analysts will also collaborate directly with the District's IT department to fine-tune configurations, generate security reports, and strengthen system defenses.

The eSentire pricing structure allows MWDOC to right-size its cybersecurity needs by offering smaller package options to provide CrowdStrike endpoint protection. Its offering also expand the cybersecurity framework to include internal network monitoring and Security Information and Event Management (SIEM) services.

This SIEM technology is enhanced by eSentire's MDR services, which add 24/7 human-led threat hunting, monitoring, and incident response. The eSentire MDR services correlate and analyze logs from multiple sources—including firewalls, endpoints, identity systems, and cloud services—to detect and neutralize sophisticated cyber threats in real time. Together, this layered defense model aligns with federal cybersecurity mandates and strengthens the agency's ability to identify, respond to, and recover from emerging attacks.

Therefore, staff is recommending that the District enter into a three-year contract with eSentire at an annual amount of $36,816, not to exceed $110,448 for a three-year term effective September 2025 to September 2028, with an option to renew.

ALIGNMENT WITH BOARD STRATEGIC PRIORITIES

- ☒ *Clarifying MWDOC's mission and role; defining functions and actions.*
- ☐ *Balance support for Metropolitan's regional mission and Orange County values and interests.*
- ☐ *Strengthen communications and coordination of messaging.*
- ☐ *Work with member agencies to develop water supply and demand objectives.*
- ☐ *Solicit input and feedback from member agencies.*
- ☒ *Invest in workforce development and succession planning.*

BOARD OPTIONS

Option #1: Authorize the General Manager to enter into a contract with eSentire, Inc., to provide CrowdStrike endpoint protection, 24/7 network monitoring, and Security Information and Event Management services, as outlined, at an amount of $36,816 per year, for a three-year term not to exceed $110,448 (September 2025 to September 2028) with an option to renew.

Fiscal Impact: $36,816 per year for a three-year term in the amount not to exceed $110,448 with an option to renew.

Option #2: Do not authorize the General Manager to enter a contract with eSentire, Inc. and direct staff on how to proceed.

Fiscal Impact: Without continuous Cybersecurity monitoring and protection, serious operational, security, and reputational consequences could arise if the District experiences a cyber incident, which can have a significant fiscal impact.

Attachments/Links:
N/A

Item No. 8

ACTION ITEM
August 20, 2025

TO: **Board of Directors**

FROM: **Administration & Finance Committee**
(Directors Crane, Thomas, Nederhood)

Harvey De La Torre, General Manager

Staff Contact: Heather Baez, Director of Governmental Affairs

SUBJECT: **ISDOC 3rd VICE PRESIDENT CALL FOR NOMINATIONS**

STAFF RECOMMENDATION

Staff recommends that the Board of Directors discuss and determine if a member of the MWDOC Board would like to be nominated as a candidate for the ISDOC Executive Committee 3rd Vice President; endorse a Director's candidacy through a resolution of the Board if nominated; and direct staff as appropriate.

COMMITTEE RECOMMENDATION

Committee recommends (To be determined at Committee Meeting)

SUMMARY

The Independent Special Districts of Orange County (ISDOC) has issued a Call for Candidates to fill the vacancy of the 3rd Vice President position. A formal announcement was recently distributed to all member districts via email. The notice is attached for your reference.

Per the ISDOC Bylaws, officials who wish to seek election/appointment as an officer of ISDOC must first secure from their district an official endorsement in the form of a resolution. Therefore, in accordance with these Bylaws, the MWDOC Board must endorse a Director's candidacy through a resolution of the Board.

Therefore, staff recommends the Board of Directors discuss and determine if a member of the MWDOC Board would like to be nominated as a candidate for the ISDOC Executive Committee 3rd Vice President and direct staff as appropriate.

Nominations for the ISDOC Executive Committee close on August 22, 2025, and all Board resolutions must be received at that time.

Budgeted: ☐ Yes ☐ No ☒ N/A	Budgeted amount:	Core: ☒	Choice: ☐
Action item amount:	Movement between funds: ☐ Yes ☐ No		

The position will be filled via appointment by the ISDOC Executive Committee at its meeting on September 2, 2025.

ALIGNMENT WITH BOARD STRATEGIC PRIORITIES

- ☒ *Clarifying MWDOC's mission and role; defining functions and actions.*
- ☐ *Balance support for Metropolitan's regional mission and Orange County values and interests.*
- ☐ *Strengthen communications and coordination of messaging.*
- ☐ *Work with member agencies to develop water supply and demand objectives.*
- ☐ *Solicit input and feedback from member agencies.*
- ☐ *Invest in workforce development and succession planning.*

BOARD OPTIONS

Option #1: Determine if a member of the MWDOC Board would like to be nominated as a candidate for the ISDOC Executive Committee 3rd Vice President; endorse a Director's candidacy through a resolution of the Board if nominated; and direct staff as appropriate.

Fiscal Impact: None

Option #2: Take no action

Fiscal Impact: None

Attachments/Links:
Attachment 1: ISDOC Call for Candidates, 3rd Vice President Vacancy Notice

ISDOC
Independent Special Districts of Orange County

July 14, 2025

Mailing Address

P.O. Box 20895
Fountain Valley, CA 92728

Meeting Location

MWDOC/OCWD
18700 Ward Street
Fountain Valley, CA 92708

(714) 963-3058
(714) 964-5930 *fax*

www.isdoc.net

Executive Committee

President
Hon. Bob McVicker
Municipal Water District of Orange County

1st Vice President
Hon. Paul Mesmer
Surfside Colony Community Services District

2nd Vice President
Hon. Marilyn Thoms
East Orange County Water District

3rd Vice President
Vacant

Secretary
Vacant

Treasurer
Hon. Saundra Jacobs
Santa Margarita Water District

Immediate Past President
Hon. Greg Mills
Serrano Water District

Staff Administration

Heather Baez
Municipal Water District of Orange County

Tina Dubuque
Municipal Water District of Orange County

PLEASE DISSEMINATE TO ALL BOARD MEMBERS

Re: ISDOC Executive Committee 3rd Vice President Vacancy

This email shall serve as official notice and call for candidates to fill the vacancy for the 3rd Vice President position on of the Independent Special Districts of Orange County (ISDOC). The ISDOC Executive Committee will fill the vacancy by appointment.

Per the ISDOC bylaws, Article lll Section ll Point E: "With the exception of the immediate past president, if a vacancy occurs on the Executive Committee, the Committee shall, within 60 days from the commencement of the vacancy, either fill the vacancy by appointment or call a special election to fill the vacancy. A person appointed or elected to fill a vacancy shall hold office for the unexpired term of the former incumbent."

Nominations will close on **Friday, August 22, 2025, at 5:00 p.m.** Any Board Member/Trustee of a regular ISDOC member agency is eligible for nomination for this open position. Individuals who wish to be considered should submit a letter of interest, together with a resolution from their Board authorizing their candidacy. The appointment will be made by the ISDOC Executive Committee **on Tuesday, September 2, 2025.** The candidate will assume the position immediately upon appointment. The term ends on December 31, 2026.

Responsibilities of the position are as follows:

Third Vice President: The Third Vice President shall be Chair of the Legislative Committee. Duties include tracking legislation related to special districts, specifically bills that are a priority for CSDA; make position recommendations to the Executive Committee; and drafting support/opposition letters.

Meetings of the Executive Committee typically occur on the first Tuesday of each month at 7:30 a.m. virtually, via teleconference until further notice.

If you are seeking nomination to the 3rd Vice President position on the Executive Committee, please send your letter/email of interest and a copy of your Board's authorizing resolution to Heather Baez at hbaez@mwdoc.com. All nomination requests must be received by **August 22, 2025.**

If you have any questions about the position, duties, or the election process, please contact Heather Baez at (714) 593-5012 or hbaez@mwdoc.com.

Sincerely,

Bob McVicker

Bob McVicker, President

Municipal Water District of Orange County
Director's Activity Report
Reporting Period from 07/01/2024 to 6/30/2025

Activity Description	MWDOC Director's								MET Director's					Director's
	Crane	Dick	McVicker	Nederhood	Seckel	Thomas	Yoo Schneider	**Subtotal**	Ackerman	Dick	Erdman	Seckel	**Subtotal**	**Total**
Per Diem														
MWDOC Committee & Board mtg	18,664	11,787	18,664	17,681	19,318	16,044	17,354	119,512	13,097	327	10,478	-	23,902	143,414
MET Committee & Board mtg	3,929	-	7,531	8,186	-	2,947	1,965	24,558	17,026	10,478	18,336	22,265	68,105	92,663
Meetings with Member Agencies	3,602	-	-	-	-	1,310	7,203	12,115	-	-	-	-	-	12,115
Other Misc meetings & activities	13,097	13,097	13,097	13,425	8,841	18,009	12,770	92,336	6,221	15,062	9,823	3,274	34,380	126,716
Benefits	15,457	20,456	22,006	4,158	2,981	14,854	21,920	101,832	3,810	2,613	4,043	2,579	13,045	114,877
Subtotal-Per Diem	54,749	45,340	61,298	43,450	31,140	53,164	61,212	350,353	40,154	28,480	42,680	28,118	139,432	489,785
Travel, Conferences & Misc. [1]														
ACWA	9,095	75	-	4,411	66	5,041	1,632	20,320	-	-	87	-	87	20,407
CalWEP	-	-	-	372	-	-	-	372	-	-	-	-	-	372
CCEEB	2,143	-	-	-	-	-	1,415	3,558	-	-	-	-	-	3,558
ISDOC	30	-	-	-	-	-	-	30	-	-	-	-	-	30
Urban Water Institute	-	-	-	2,458	-	1,536	-	3,994	-	-	-	-	-	3,994
Other Travel Expenses	87	205	-	400	1,228	451	107	2,478	272	-	231	-	503	2,981
Mileage	540	803	-	2,435	618	1,117	1,447	6,960	-	-	-	-	-	6,960
Toll Charges	66	-	-	8	-	-	207	281	-	-	-	-	-	281
Miscellaneous	-	-	-	13	338	-	13	364	-	-	-	-	-	364
Subtotal-Travel, Conferences & Misc.	11,961	1,083	-	10,097	2,250	8,145	4,821	38,357	272	-	318	-	590	38,947
Total	66,710	46,423	61,298	53,547	33,390	61,309	66,033	388,710	40,426	28,480	42,998	28,118	140,022	528,732

(1) Includes conference registration, travel, lodging, meals, transportations, mileage and other miscellaneous related costs; does not include Per Diem.

8/6/2025

Municipal Water District of Orange County

Semi-Annual Comparison for Overtime Hours Worked

for the six-month periods ending June 2025 and 2024

Employee	1/1/2025 - 6/30/2025 Hours Worked	1/1/2025 - 6/30/2025 Dollar Equivalent (1)	1/1/2024 - 6/30/2024 Hours Worked	1/1/2024 - 6/30/2024 Dollar Equivalent (1)
Blue, Trenton	5.50		0.00	
DeCasas, Michelle	4.00		2.50	
Escamila, Hugo	3.50		1.50	
Fahl, Beth	0.00		3.25	
Fann, Tina	9.00		0.00	
Gunawan, Lina	3.00		10.50	
Hernandez, Christina	3.00		0.00	
Johnson, Claire	0.00		2.00	
Landeros, Gabriela	16.00		0.00	
Orozco, Jasmine	30.00		0.00	
Plaganas, Therese	9.75		2.50	
Schunk, Janine	8.00		3.00	
Vincent, Katie	34.00		18.50	
Wilson, Sarah	0.00		8.00	
TOTAL	**125.75**	**$8,757**	**51.75**	**$3,672**

(1) Dollar equivalent calculated at 1.5 x hourly rate
(2) Overtime hours at straight time

Administration, Board Support & Human Resources Activities

July 2, 2025 – August 6, 2025

Activity	Summary
Board Support	• Attended all Board and Committee Meetings, as well as preparation for these meetings, including packet preparation, meeting setup/take-down, Zoom coordination, etc. • Coordinated agenda and preparation for the quarterly MWDOC/OCWD Joint Planning meeting. • Registered staff and directors for various conferences and training, made travel accommodations, processed business expenses, and updated the travel budget spreadsheet. • Coordinated with CSDA for staff to receive the Transparency of Excellence and District of Distinction Awards at the CSDA Annual Conference in August. • Reviewed RFPs, contracts, and agreements for content and consistency. • Reviewed, coordinated, and responded to 2 Public Records requests. • Met with OCWD IT and staff regarding updates on the joint Boardroom Audio Visual project. • Met with Anne Sandberg of Predict Success to discuss the Harrison Assessments for team building and training.
Administrative projects and activities	• Assisted with WACO on Meetings via Zoom, PowerPoint presentations, preparing for hybrid meetings, various correspondence, note taking and coordinating with WACO president and speakers and updating WACO information to website. • Assisted Finance Department with filing, processing of invoices, purchase requisitions, business expense reports and credit card reconciliations. • Updated and paid membership accounts, as needed. • Registered Staff for various conferences, training, made travel accommodations, processed business expenses, and updated the travel budget spreadsheet. • Prepared agreements and solicited updated scopes of work and rates. • Hosted the ISDOC Executive Meeting. • Assisted with meeting invites and logistics for the Emergency Water Supplies to So. Orange County – Stakeholder meeting. • Initiated the Spirit Squad School Supply Drive • Prepared PowerPoint presentation introduction on new employees to present at the July all-staff meeting. • Staff has been working with the Post Office and the City of Fountain Valley Planning Department in ensuring our mail is delivered to our physical street address, since we no longer have the Post Office Box. As a result, the City of Fountain Valley Planning Department has notified us that we will be assigned a new mailing address so that the Post Office can deliver mail directly to the District office.

Administrative projects and activities	• Worked on set-up and installation of office for District Secretary and relocation of privacy room. • All staff meeting was held on July 24th.
HR Activities	• Continue working with the District's Financial Investment Advisor Formerly the HYAS Group, now a part of Morgan Stanley Institutional Investment Advisors LLC regarding evaluation and review of recordkeepers and investment menus and fees. Action item for the Board's review and consideration is included in the Board packet. • The District received $1,2580 in response to its application for the 2025-26 Wellness Grant through ACWA/JPIA. • HR coordinated with District Counsel on revisions to the 401 Pension Plan. Action item for the Board's review and consideration is included in the Board packet. • Staff performance reviews were completed. • HR participated in interviews for the PA Specialist position. • Attended meeting with GM and Director of Engineering to discuss cooperative principals and protocols between OCWD and MWDOC. • Met with South Coast Water District staff to review and discuss HR issues, MWDOC's succession planning policy and needs assessment process. • HR staff participated in the quarterly Safety Meeting with Orange County Water District. MWDOC will be meeting with OCWD with the intent of participating in the Active Shooter training to be held for all staff in early fall. • MWDOC plans on sending new hires to OCWD First Aid training in early fall.
Recruitment / Departures	• Water Resources Data Management Analyst, Cassidy Harding and Water Resources Analyst, Jared Dawson were hired and recently joined the MWDOC team. Onboarding activities continue for all recent hires. • Public Affairs Specialist has been hired, and the pre-employment process is under way. We expect the candidate to begin work the week of August 11th.
Health and Welfare Benefits	• Dental rates have been released by SDRMA for the 2026 plan year and will be provided in an upcoming item presented to the Administration & Finance Committee • JPIA is expected to release health and vision plan information by the end of August.
Records Management	• Continued to review incoming mail and log necessary documents into the Laserfiche system. • Staff continue to review documents and update information in Laserfiche. • Trained staff in more detailed Laserfiche procedures. • Began review of items stored at Corodata to determine what can be destroyed.

INFORMATION ITEM
August 13, 2025

TO: **Board of Directors**

FROM: **Administration & Finance Committee**
(Directors Crane, Thomas, Nederhood)

Harvey De La Torre, General Manager

Staff Contact: Steven Hung, Financial Analyst/Database Analyst

SUBJECT: **Finance and Information Technology**

SUMMARY

The following list details the status of special projects in progress or to be completed during this Fiscal Year.

Finance

Accounting	Rebate Program(s)	Currently holding four rebate check(s) awaiting W-9 form(s)
Accounting	RFP	Possible new custodian for long-term investments
Finance	RFP	FIN0825-001-ERP system Architecture and Configuration has been posted to our website on 8/5/2025
Finance	Other	Biennial Budget Study
Finance	Other	On-going process improvement

Information Technology (IT)

Security	Backups	Implemented new and modernized backup solution, which protects both on-premises and Microsoft cloud files. Review of backup reports show systems consistently and securely backed up according to schedule and to multiple backup locations using immutable storage.
	Email	Email defense system protects against malware, impersonation, and fraud detection. Of the 26K inbound emails, 65% were rejected due to unsafe content. The District sent over 12K emails, and three email incidents required District IT assessment and mitigation.
Services	Board Room Audio/Visual	Installation of video and voting equipment in Board Room is complete although a few small items will be completed in the upcoming week(s). The Board Room is open for August Board meeting, and internal staff training is underway.
	SharePoint	Prototype for new Intranet site developed. Preparing a small team to implement shared calendars, forms, and links.
	Security	Implement a new remote monitoring and management solution to manage all servers and workstations. 106 devices (servers, laptops, network equipment) are continuously monitored, and reports indicate that servers are patched and without known vulnerabilities.
	Server Replacement	Working with six vendors to receive quotes on replacing servers that are nearing or exceeding end of life. Proposals review and selection anticipated for August/September.
	Support Tickets	124 new support tickets opened: 110 tickets resolved, 10 open, 10 waiting/monitoring, and 24 backlogged.
	Vulnerability Scanning	Weekly external vulnerability scans by DHS-CISA indicate no identified exposures or weaknesses.
Training	Cybersecurity	IT Systems Administrator completed a 12-week Cybersecurity Leadership Academy. The curriculum included videos, instructor led instruction, and group discussions, which culminated in a simulated cybersecurity incident and response.

INFORMATION ITEM
August 13, 2025

TO: **Administration & Finance Committee**
(Directors Crane, Thomas, Nederhood)

FROM: **Harvey De La Torre, General Manager**

Staff Contact: Kevin Hostert, Senior Water Resources Analyst

SUBJECT: **MONTHLY WATER USAGE DATA AND WATER SUPPLY INFORMATION**

STAFF RECOMMENDATION

Staff recommends the Administration & Finance Committee receive and file this information.

COMMITTEE RECOMMENDATION

Committee recommends (To be determined at Committee Meeting)

REPORT

The attached figures show the recent trend of water consumption in Orange County (OC), an estimate of Imported Water Sales for MWDOC, and selected water supply information.

- OC Water Usage, Monthly by Supply ***OCWD Groundwater was the main supply in June.***
- Estimated OC Water Usage, Monthly, Comparison to Previous Years Water usage in June ***2025 was below average compared to the last 5 years***. Water usage overall increased compared to FY 2023-24.
- Historical OC Water Consumption Orange County M & I water consumption is ***524,000 AF for FY 2024-25*** *(this includes ~9 TAF of agricultural usage and non-retail water agency usage).* This is about ***51,000 AF more than FY 2023-24*** and is about ***44,000 AF more than FY 2022-23***. Water usage per person is projected to be ***at 148 gallons per day in FY 2024-25 for Orange County*** (This includes recycled water usage). Although OC population has increased 20% over the past two decades, water usage has not increased, on average. A long-term decrease in per-capita water usage is attributed mostly to Water Use Efficiency (water conservation)

Budgeted: ☐ Yes ☐ No ☒ N/A	**Budgeted amount:** N/A	**Core**: ☒	**Choice:** ☐
Action item amount:	**Movement between funds**: ☐ Yes ☐ No		

efforts. ***O.C. Water Usage has declined significantly since the end of FY 2013-14. Since FY 2013-14 average O.C. Annual Water usage is 523,000 AF, a decline of 98,500 AF since FY 2013-14. FY 2023-24*** Orange County M & I water consumption was ***the lowest since FY 1978-79 (45 Years).***

Water Supply Information Includes data on Rainfall in OC; the OCWD Basin overdraft; Northern California and Colorado River Basin hydrologic data; the State Water Project (SWP) Allocation, and regional storage volumes. The data have implications for the magnitude of supplies from the three watersheds that are the principal sources of water for OC. Note that a hydrologic year is Oct. 1st through Sept. 30th.

- Orange County's accumulated precipitation through ***early August was well below average*** for this period. Water year to date rainfall in Orange County is ***6.16 inches***, which is ***49% of normal***.

- Northern California accumulated precipitation through early ***August was 113% of normal for this period***. Water Year 2024 was 96% of normal while water year 2023 was 133% of normal. The ***Northern California snowpack was 112% of normal as of April 4th, 2025. As of early August, 39.56%*** of California is experiencing ***moderate drought conditions***. ***23.01%*** of California is experiencing ***severe to exceptional drought conditions.*** The State Water Project Contractors Table A Allocation was increased to 50% as of June for WY 2025.

- Colorado River Basin accumulated precipitation through ***early August was 82% of normal*** for this period. The ***Upper Colorado Basin snowpack was 73% of normal*** as of April 15th 2025***. Lake Mead and Lake Powell*** combined have about ***45% of their average storage volume*** for this time of year and are at ***30.6% of their total capacity***. Lake Mead's ***levels have been below the "trigger" limit of 1,075 ft. since the start of CY 2022***. The US Bureau of Reclamation (USBR) has declared a shortage at Lake Mead, impacting Colorado River water deliveries to the Lower Basin states. Lake Mead as of **early August** *was* ***20.74' BELOW the "trigger" limit***. The USBR has declared a ***shortage on the Colorado River that started on January 1st 2022***. ***There is a 100% chance of shortage continuing in 2026, 93% in 2027 and 87% in 2028.*** Lake Mead as of ***early August was 9.26' ABOVE the State of California "trigger" limit***. ***There is a 0% chance of mandatory cutbacks for California in 2026, 23% in 2027 and 3% in 2028.***

- Lake Powell current water levels as of July 25th, the lake stood at approximately 3,555.8 feet above sea level which is about ***144 ft below full pool*** (3,700 ft). Water storage remains critically low—around **31.6% of full capacity**. Year-to-date, inflows are just ***50% of average***, and outflows have exceeded inflows by over 1.4 million acre-feet. The Bureau of Reclamation projects that ***Lake Powell may dip near dead pool levels*** (below ~3,500 ft), ***putting hydropower generation at risk by December 2026***. However, although the lake is hovering around ***30% capacity***, past lows (especially in 2021) didn't quite reach dead pool, suggesting it may still be avoidable with management efforts.

Fig. 1 OC Water Usage, Monthly by Supply with Projection to End of Fiscal Year

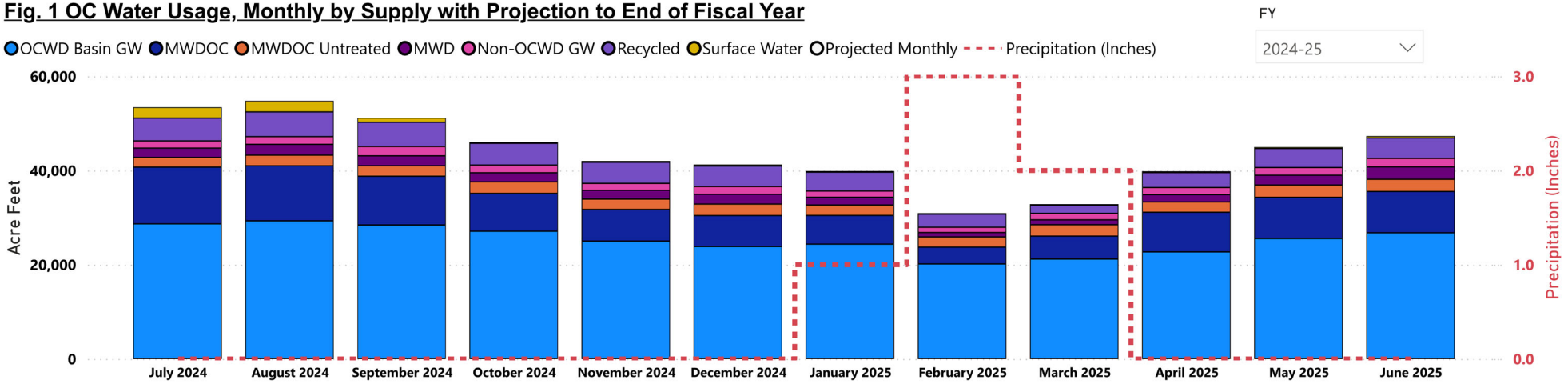
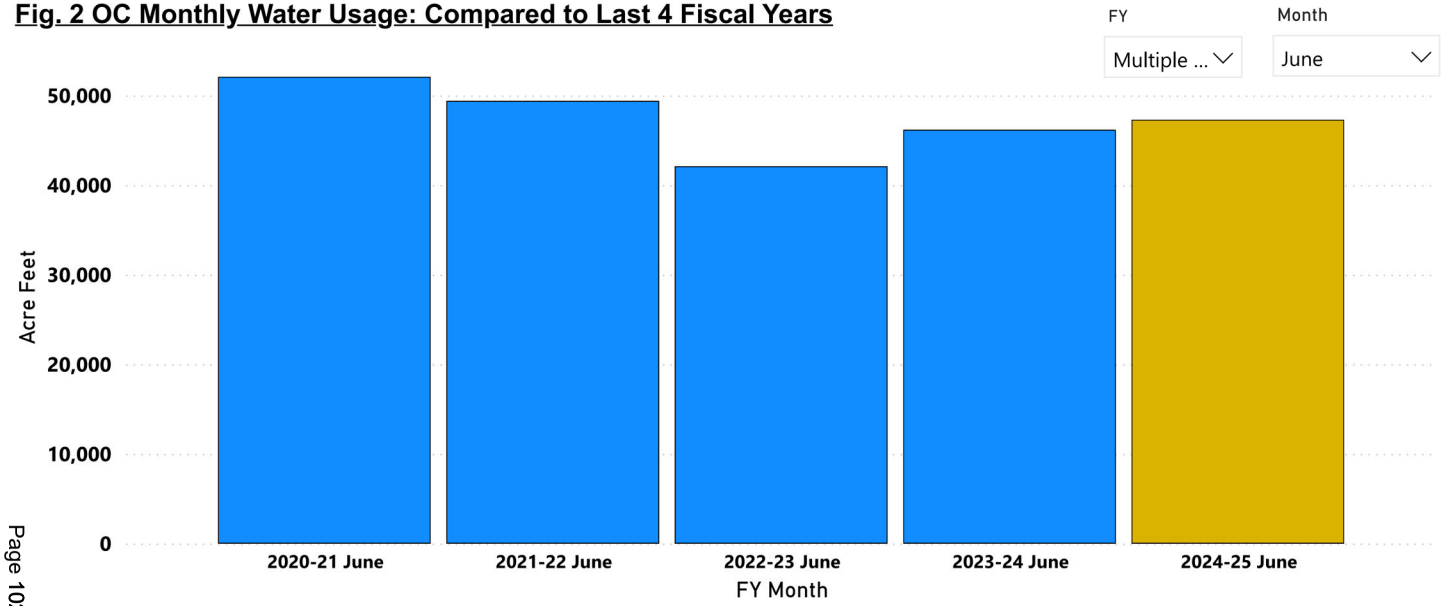


Fig. 2 OC Monthly Water Usage: Compared to Last 4 Fiscal Years



Partial Year Subtotals

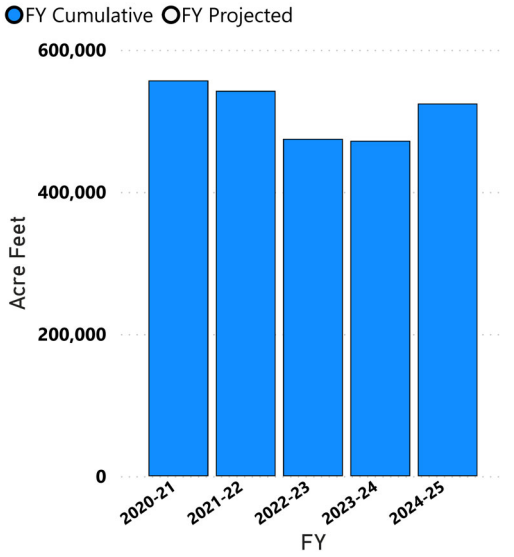
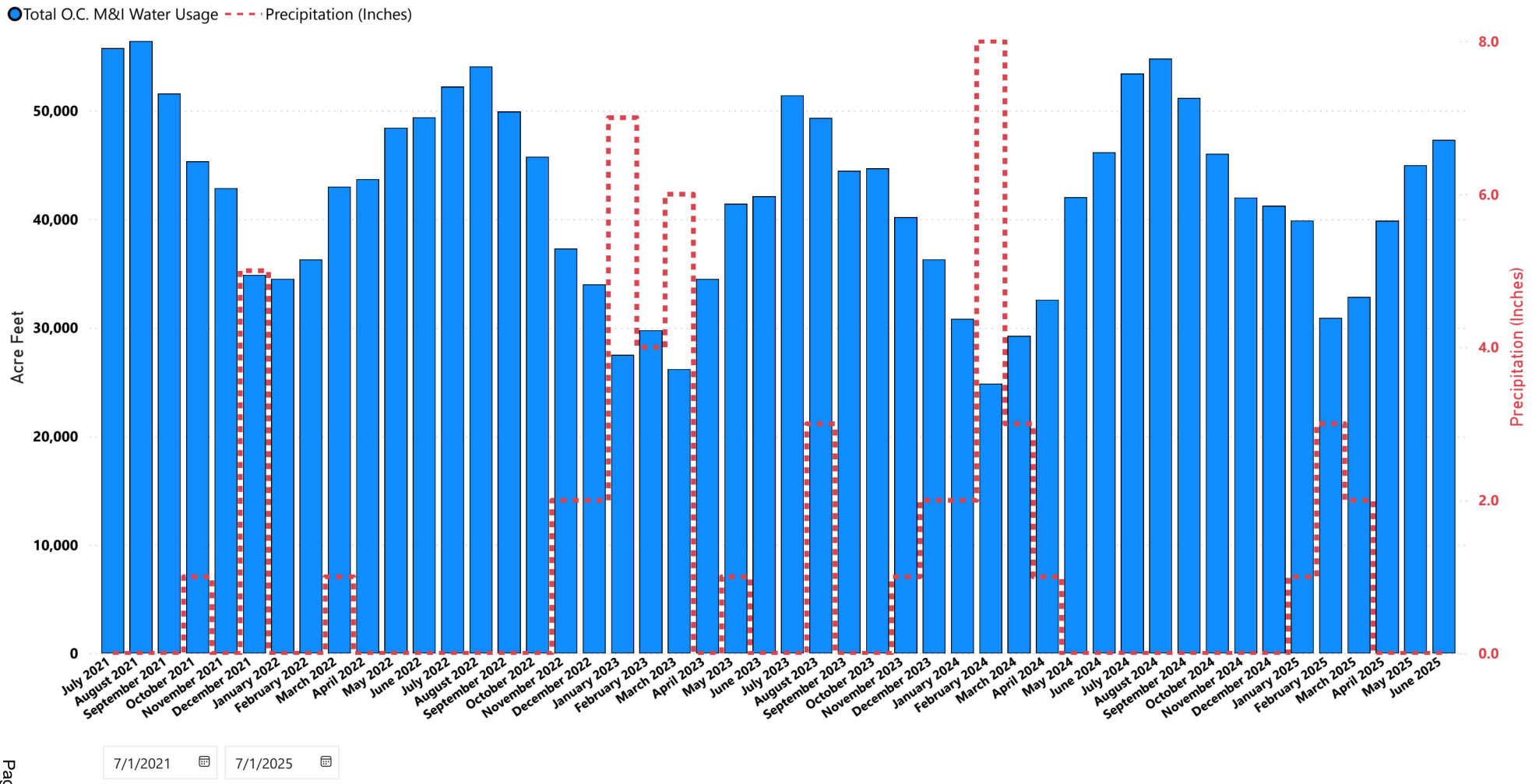
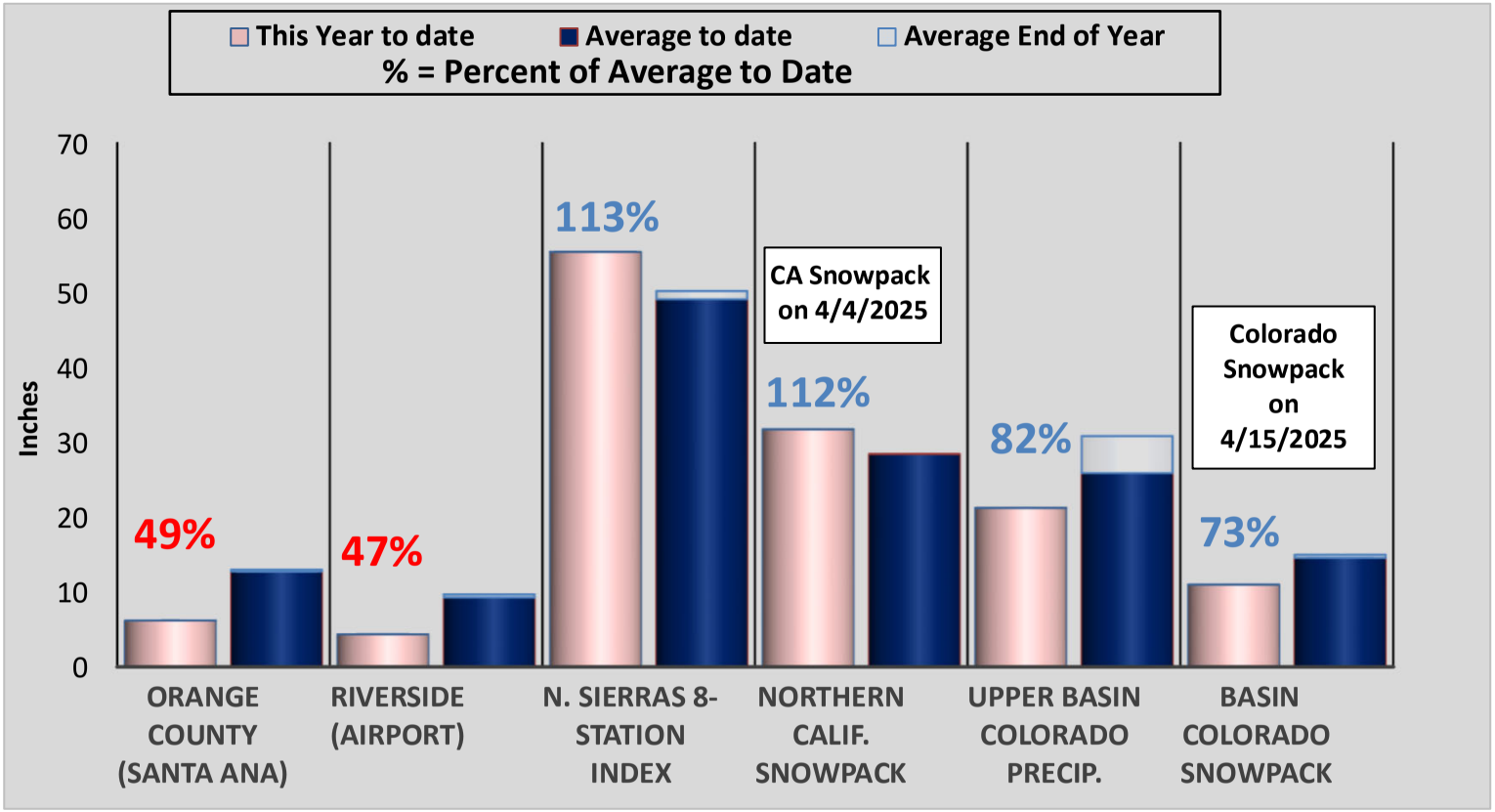


Fig. 3 OC Water Usage Last 5 Years

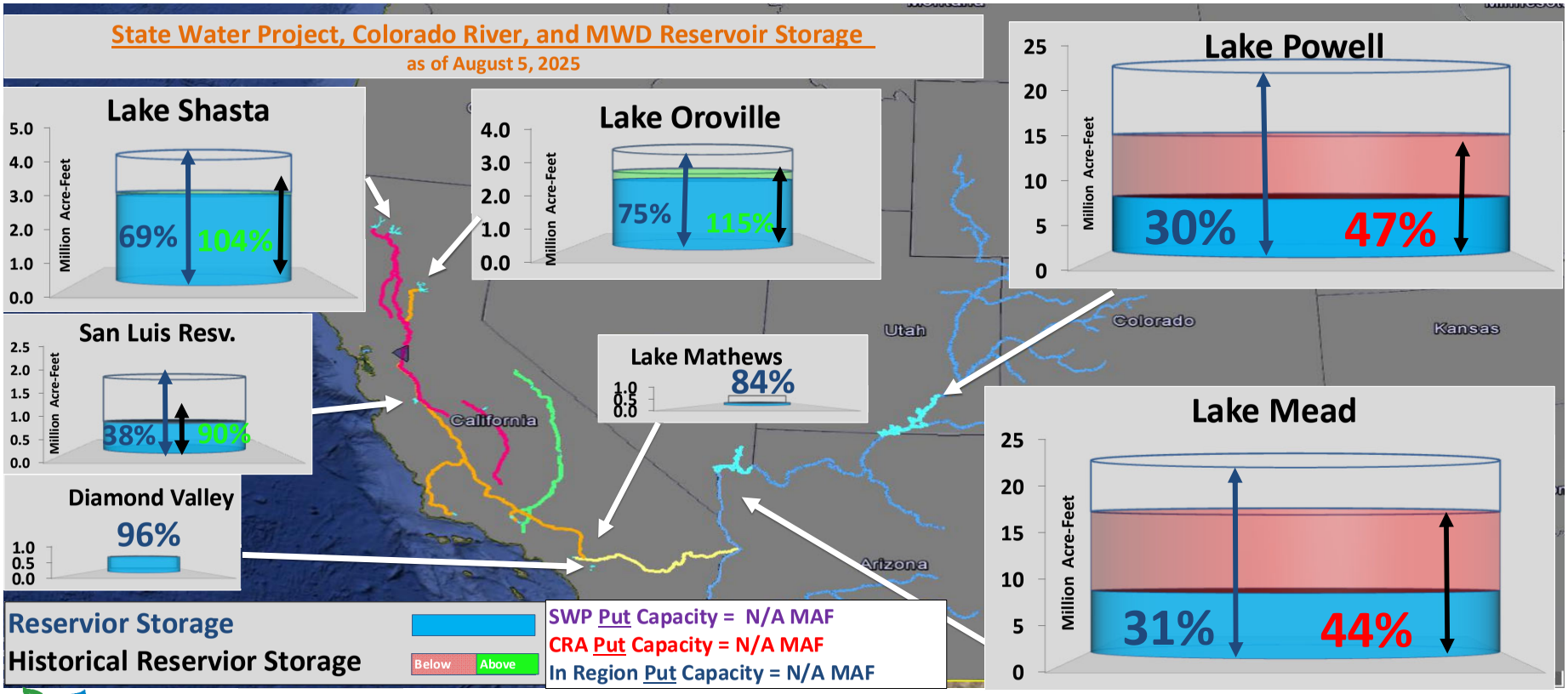


Accumulated Precipitation

for the *Oct.-Sep.* water year, as of early August 2025



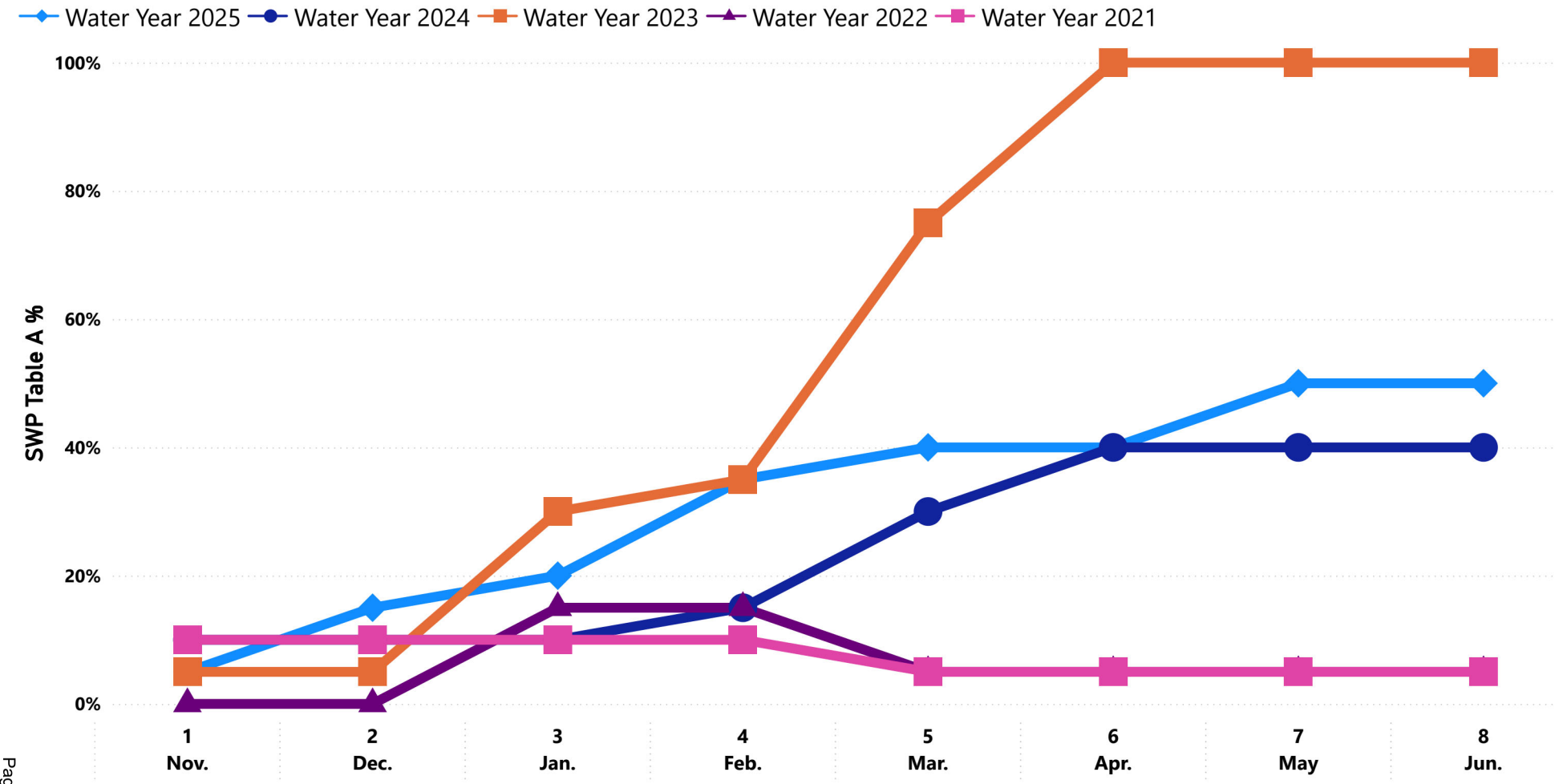
* The date of maximum snowpack accumulation (April 1st in Northern Calif. , April 15th in the Upper Colorado Basin) is used for year to year comparison.



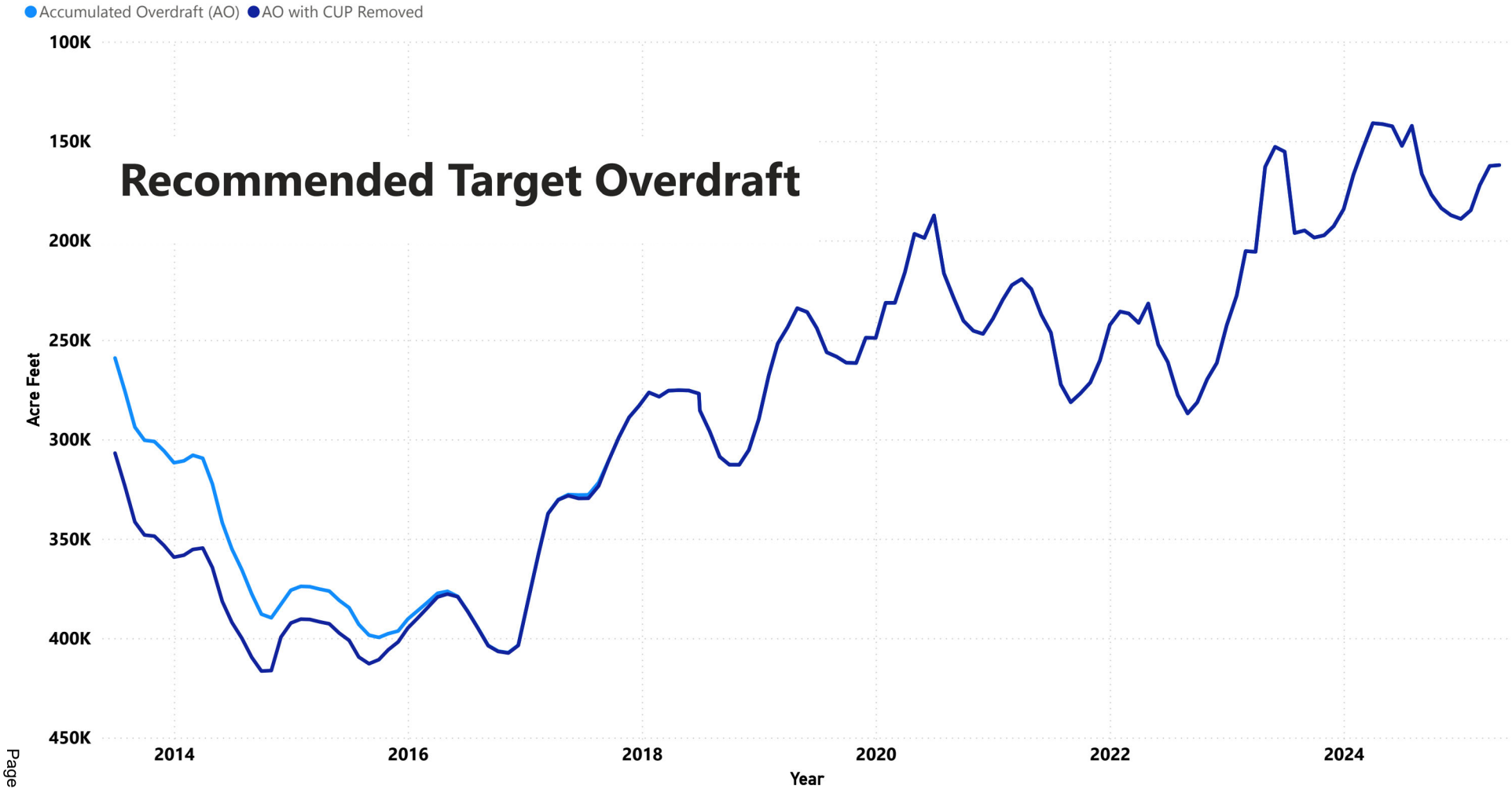
MWDOC

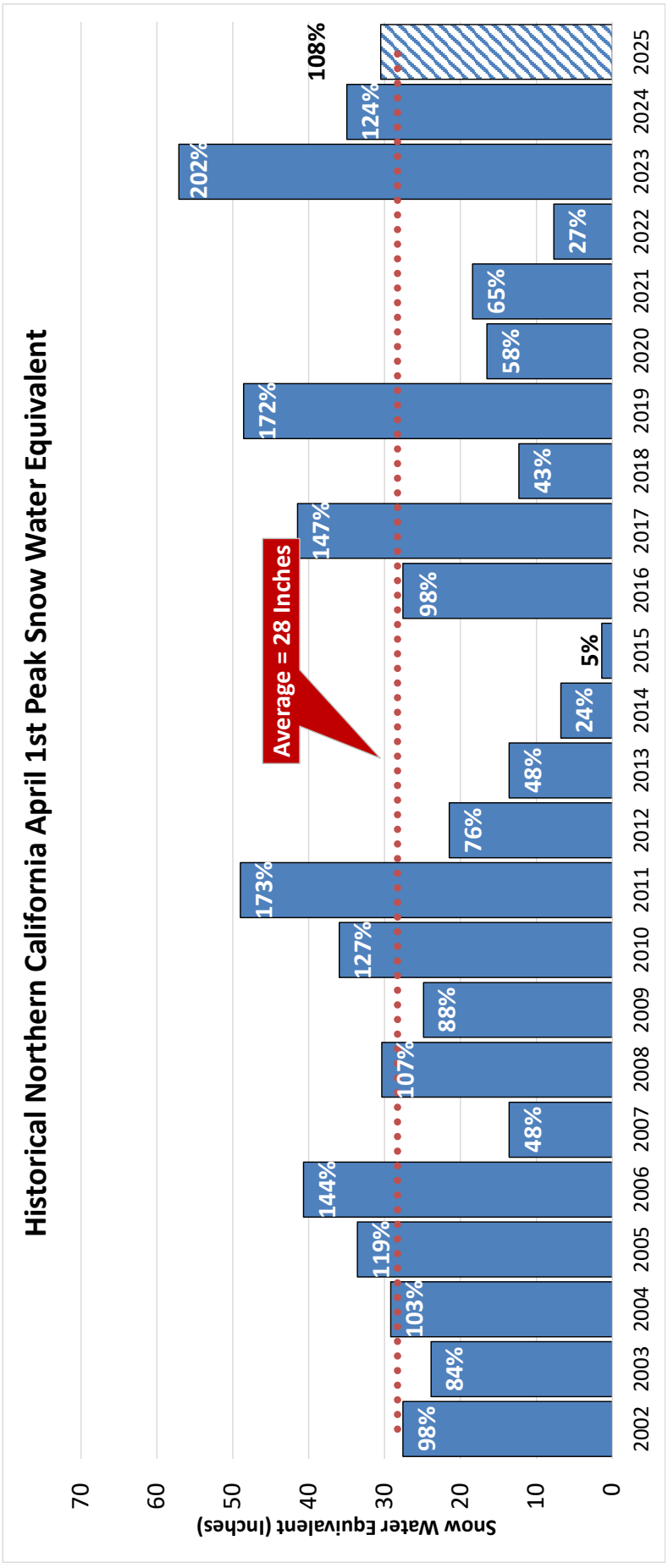
prepared by the Municipal Water District of Orange County
*Number are Subject to Change

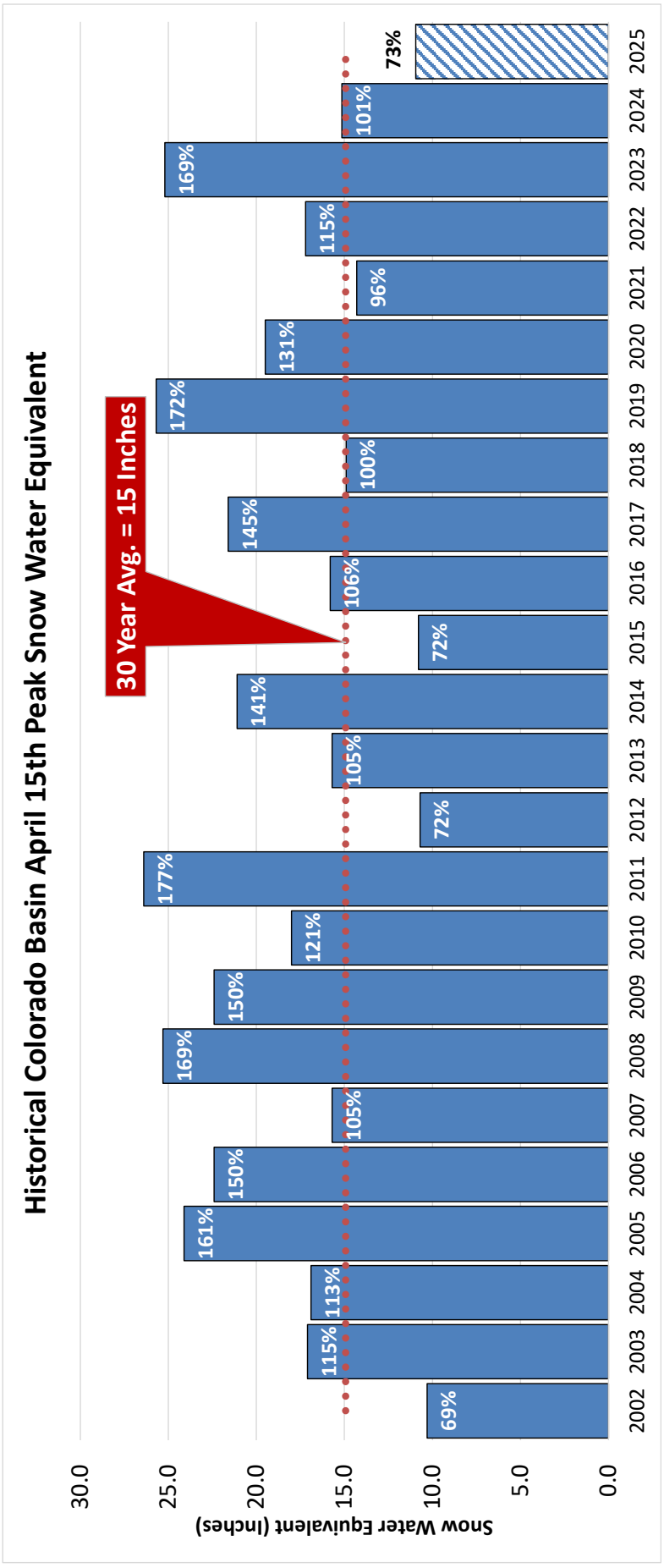
SWP Table A Allocation Percentage

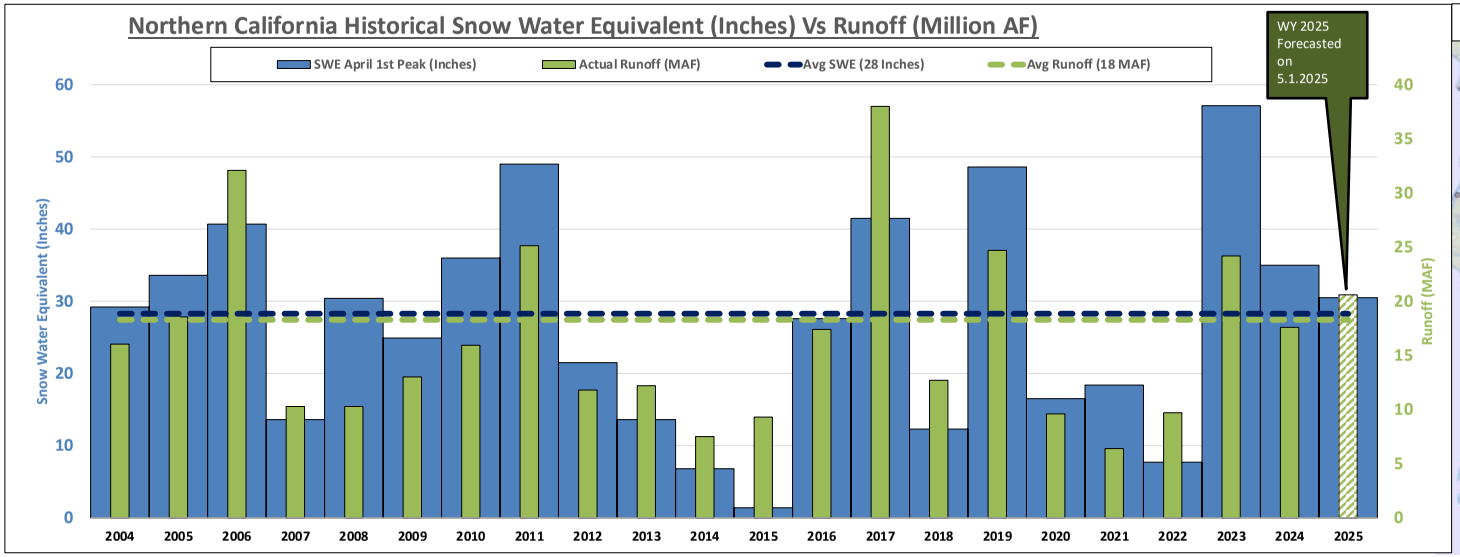


Accumulated Overdraft of the OCWD Groundwater Basin

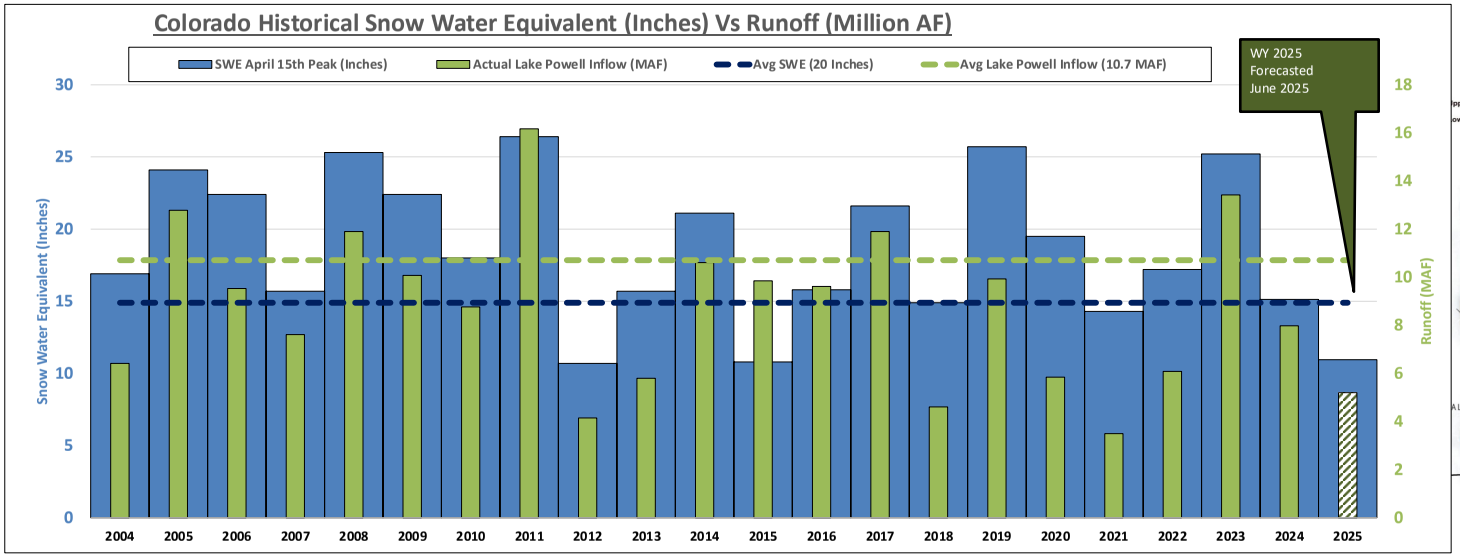


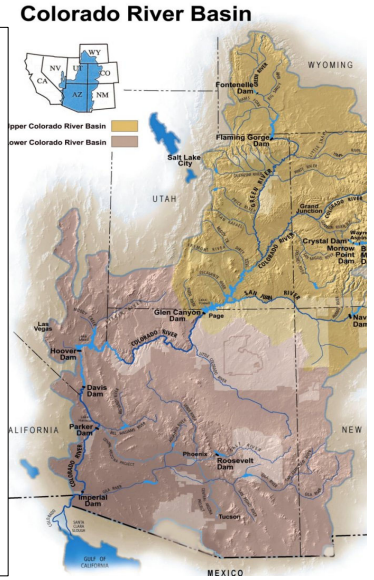

Historical Northern California April 1st Peak Snow Water Equivalent
Snow Water Equivalent (Inches)
0
10
20
30
40
50
60
70
Average = 28 Inches
2002 98%
2003 84%
2004 103%
2005 119%
2006 144%
2007 48%
2008 107%
2009 88%
2010 127%
2011 173%
2012 76%
2013 48%
2014 24%
2015 5%
2016 98%
2017 147%
2018 43%
2019 172%
2020 58%
2021 65%
2022 27%
2023 202%
2024 124%
2025 108%

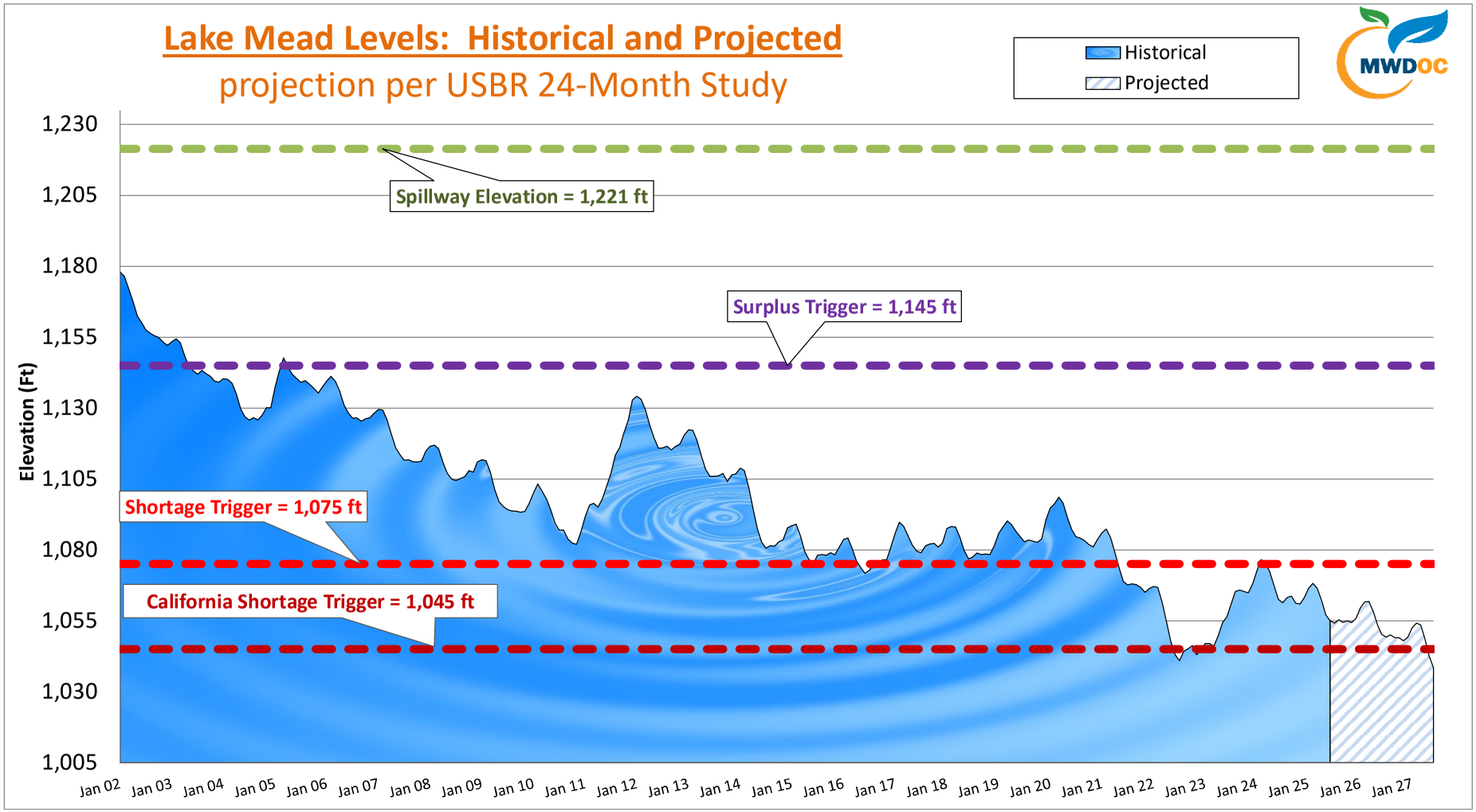

Historical Colorado Basin April 15th Peak Snow Water Equivalent
30 Year Avg. = 15 Inches
Snow Water Equivalent (Inches)
30.0
25.0
20.0
15.0
10.0
5.0
0.0
2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025
69%
115%
113%
161%
150%
105%
169%
150%
121%
177%
72%
105%
141%
72%
106%
145%
100%
172%
131%
96%
115%
169%
101%
73%

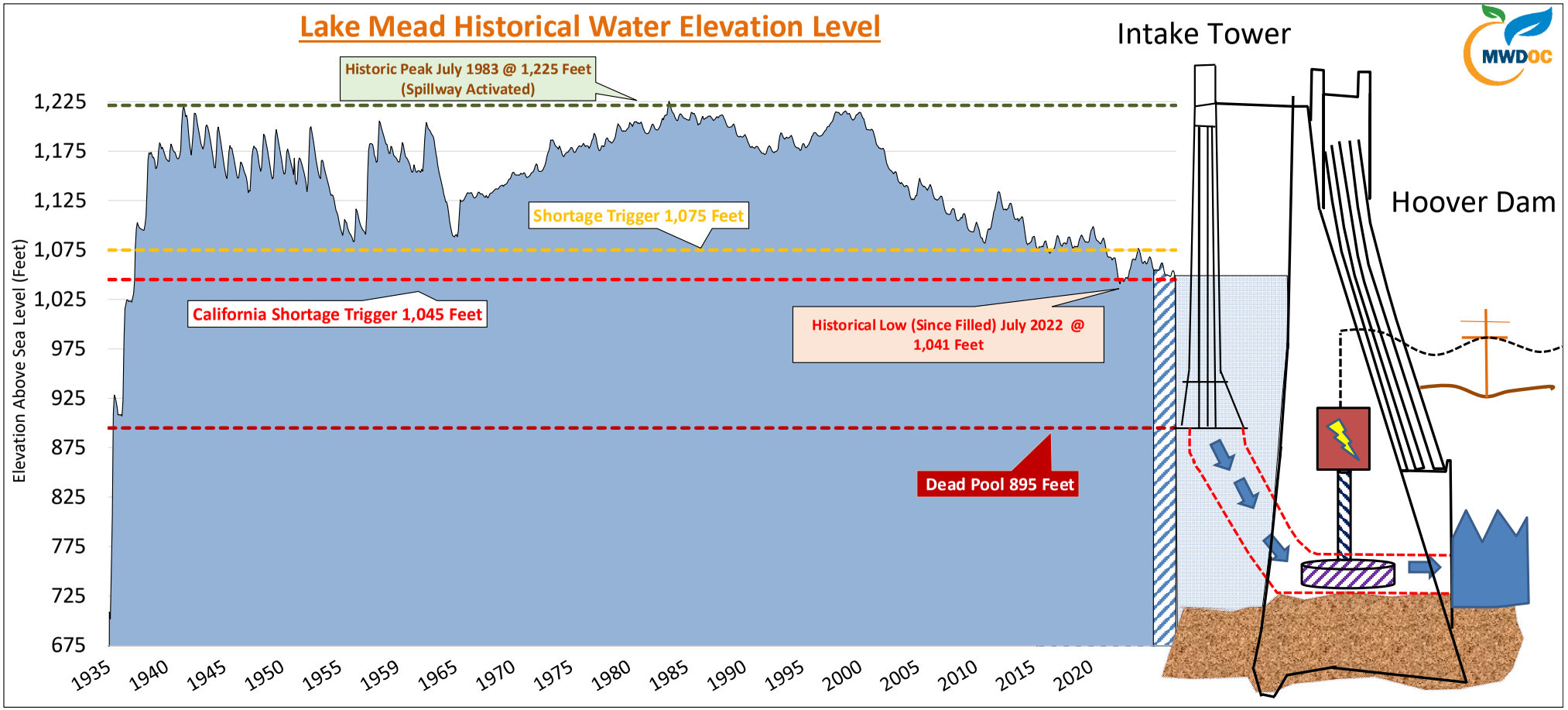

Northern California Historical Snow Water Equivalent (Inches) Vs Runoff (Million AF)
SWE April 1st Peak (Inches)
Actual Runoff (MAF)
Avg SWE (28 Inches)
Avg Runoff (18 MAF)
WY 2025 Forecasted on 5.1.2025
Snow Water Equivalent (Inches)
Runoff (MAF)
0
10
20
30
40
50
60
0
5
10
15
20
25
30
35
40
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
2025

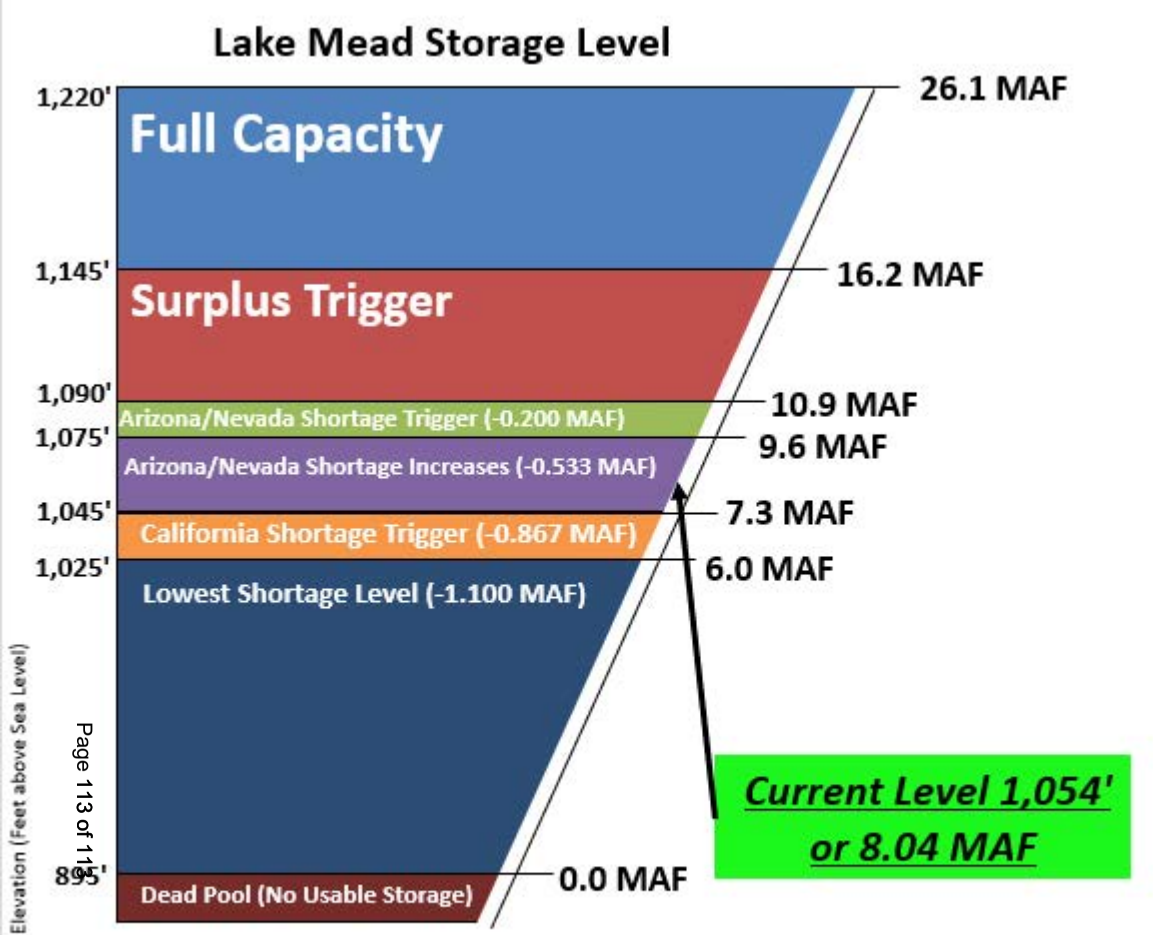

Sacramento River Basin
OREGON
CALIFORNIA
Sacramento
Santa Rosa
Pacific Ocean
San Francisco
Oakland
Stockton


Colorado Historical Snow Water Equivalent (Inches) Vs Runoff (Million AF)
SWE April 15th Peak (Inches)
Actual Lake Powell Inflow (MAF)
Avg SWE (20 Inches)
Avg Lake Powell Inflow (10.7 MAF)
WY 2025 Forecasted June 2025
Snow Water Equivalent (Inches)
Runoff (MAF)
0
5
10
15
20
25
30
0
2
4
6
8
10
12
14
16
18
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
2025


Colorado River Basin
WYOMING
UTAH
Fontenelle Dam
Flaming Gorge Dam
Salt Lake City
Glen Canyon Dam
Page
Hoover Dam
Las Vegas
Davis Dam
Parker Dam
Roosevelt Dam
Phoenix
Imperial Dam
Yuma
Tucson
MEXICO


Lake Mead Levels: Historical and Projected
projection per USBR 24-Month Study
Historical
Projected
MWDOC
Spillway Elevation = 1,221 ft
Surplus Trigger = 1,145 ft
Shortage Trigger = 1,075 ft
California Shortage Trigger = 1,045 ft
Elevation (Ft)
1,230
1,205
1,180
1,155
1,130
1,105
1,080
1,055
1,030
1,005
Jan 02
Jan 03
Jan 04
Jan 05
Jan 06
Jan 07
Jan 08
Jan 09
Jan 10
Jan 11
Jan 12
Jan 13
Jan 14
Jan 15
Jan 16
Jan 17
Jan 18
Jan 19
Jan 20
Jan 21
Jan 22
Jan 23
Jan 24
Jan 25
Jan 26
Jan 27


Lake Mead Historical Water Elevation Level
Historic Peak July 1983 @ 1,225 Feet
(Spillway Activated)
Shortage Trigger 1,075 Feet
California Shortage Trigger 1,045 Feet
Historical Low (Since Filled) July 2022 @
1,041 Feet
Dead Pool 895 Feet
Elevation Above Sea Level (Feet)
1,225
1,175
1,125
1,075
1,025
975
925
875
825
775
725
675
1935
1940
1945
1950
1955
1959
1965
1970
1975
1980
1985
1990
1995
2000
2005
2010
2015
2020
Intake Tower
Hoover Dam
MWDOC


Lake Mead Storage Level
1,220'
Full Capacity
26.1 MAF
1,145'
Surplus Trigger
16.2 MAF
1,090'
Arizona/Nevada Shortage Trigger (-0.200 MAF)
10.9 MAF
1,075'
Arizona/Nevada Shortage Increases (-0.533 MAF)
9.6 MAF
1,045'
California Shortage Trigger (-0.867 MAF)
7.3 MAF
1,025'
Lowest Shortage Level (-1.100 MAF)
6.0 MAF
Current Level 1,054'
or 8.04 MAF
895'
Dead Pool (No Usable Storage)
0.0 MAF
Elevation (Feet above Sea Level)