MEETING OF THE BOARD OF DIRECTORS OF THE
MUNICIPAL WATER DISTRICT OF ORANGE COUNTY
Jointly with the
**ADMINISTRATION & FINANCE COMMITTEE**
18700 Ward Street, Conference Room 101, Fountain Valley, CA 92708
May 13, 2026, 8:30 a.m.

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

**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**
**Webinar ID:** **882 866 5300#**

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

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

Ex Officio Member: President Dick

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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 THE 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 – April 2026
   b. Disbursement Approval Report for the month of March 2026
   c. Disbursement Ratification Report for the month of April 2026
   d. GM Approved Disbursement Report for the month of April 2026
   e. Consolidated Summary of Cash and Investment – March 2026
   f. OPEB and Pension Trust Fund statement

2. FINANCIAL REPORT
   a. Combined Financial Statements and Budget Comparative for the Period Ending March 31, 2026

## ACTION ITEMS

3. ELECTION INFORMATION FOR SPECIAL DISTRICT – CANDIDATE'S STATEMENT OF QUALIFICATIONS

4. ADOPT A RESOLUTION APPROVING THE INVESTMENT POLICY AND GUIDELINES

## INFORMATION ITEMS

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

6. MONTHLY WATER USAGE DATA AND WATER SUPPLY INFORMATION

## OTHER ITEMS

7. 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**
**April 2026**

***WATER REVENUES***

| Date | From | Description | | Amount |
|---|---|---|---|---|
| 4/02/2026 | City of Westminster | February 2026 Water deliveries | $ | 3,066.31 |
| 4/03/2026 | City of Brea | February 2026 Water deliveries | | 16,667.00 |
| 4/03/2026 | Irvine Ranch Water District | February 2026 Water deliveries | | 882,439.91 |
| 4/03/2026 | Santa Margarita Water District (ID9) | February 2026 Water deliveries | | 379,245.44 |
| 4/03/2026 | Santa Margarita Water District | February 2026 Water deliveries | | 1,223,987.06 |
| 4/03/2026 | Trabuco Canyon Water District | February 2026 Water deliveries | | 28,132.45 |
| 4/06/2026 | El Toro Water District | February 2026 Water deliveries | | 507,844.91 |
| 4/07/2026 | City of La Palma | February 2026 Water deliveries | | 952.14 |
| 4/07/2026 | Laguna Beach County Water District | February 2026 Water deliveries | | 339,724.41 |
| 4/08/2026 | City of Garden Grove | February 2026 Water deliveries | | 57,920.20 |
| 4/10/2026 | South Coast Water District | February 2026 Water deliveries | | 233,128.35 |
| 4/13/2026 | City of Orange | February 2026 Water deliveries | | 403,299.74 |
| 4/14/2026 | East Orange Co Water District | February 2026 Water deliveries | | 181,220.30 |
| 4/14/2026 | Yorba Linda Water District | February 2026 Water deliveries | | 198,981.35 |
| 4/15/2026 | Golden State Water Company | February 2026 Water deliveries | | 519,718.93 |
| 4/15/2026 | Moulton Niguel Water District | February 2026 Water deliveries | | 1,801,139.45 |
| 4/15/2026 | Orange County Water District | February 2026 Water deliveries | | 113,622.99 |
| 4/28/2026 | Mesa Water District | February 2026 Water deliveries | | 186.23 |
| 4/24/2026 | City of Huntington Beach | March 2026 Water deliveries | | 453,881.79 |
| 4/28/2026 | City of Newport Beach | March 2026 Water deliveries | | 41,412.97 |
| 4/30/2026 | City of Westminster | March 2026 Water deliveries | | 3,066.31 |
| | | **TOTAL WATER REVENUES** | **$** | **7,389,638.24** |

**Municipal Water District of Orange County**
**REVENUE / CASH RECEIPT REPORT**
**March 2026**

***MISCELLANEOUS REVENUES***

| Date | From | Description | | Amount |
|---|---|---|---|---|
| 4/07/2026 | Water Concern | 1/26/2026 Water Policy dinner registration | $ | 160.00 |
| 4/28/2026 | Rancho California Water District | 1/26/2026 Water Policy dinner registration | | 160.00 |
| 4/02/2026 | Steve Hedges | April 2026 Retiree Health insurance | | 57.17 |
| 4/07/2026 | Joseph Berg | April 2026 Retiree Health insurance | | 420.74 |
| 4/07/2026 | Maribeth Goldsby | April 2026 Retiree Health insurance | | 245.65 |
| 4/07/2026 | Judy Pfister | April 2026 Retiree Health insurance | | 39.85 |
| 4/24/2026 | Karl Seckel | May 2026 Retiree Health insurance | | 245.65 |
| 4/28/2026 | Stan Sprague | May 2026 Retiree Health insurance | | 245.65 |
| 4/07/2026 | Igoe and Company Inc | Refund for FSA | | 15.00 |
| 4/10/2026 | Array | Subpoena records request | | 15.00 |
| 4/13/2026 | Spectrum Business | Refund for account cancellation | | 103.40 |
| 4/20/2026 | Susanne Roux | Business expense reimbursement for Jeffery Thomas | | 196.67 |
| 4/20/2026 | Dennis Erdman | Business expense reimbursement | | 43.90 |
| 4/30/2026 | US Bank Custodial Account | Leaders Credit Union Interest payment | | 849.33 |
| 4/03/2026 | Santa Margarita Water District | February 2026 Smartimer rebate program | | 56.06 |
| 4/07/2026 | City of La Habra | February 2026 Turf Removal rebate program | | 208.00 |
| 4/03/2026 | City of Seal Beach | February 2026 Spray to Drip rebate program | | 343.73 |
| 4/15/2026 | City of Fountain Valley | February 2026 Spray to Drip rebate program | | 208.85 |
| 4/07/2026 | Laguna Beach County Water District | February 2026 Clothes Washers rebate program | | 65.00 |
| 4/28/2026 | Mesa Water District | February 2026 Smartimer and Spray to Drip rebate program | | 435.18 |
| 4/28/2026 | Moulton Niguel Water District | February 2026 Smartimer and Clothes Washers rebate program | | 1,819.00 |
| 4/10/2026 | City of Tustin | February 2026 Turf Removal and Spray to Drip rebate program | | 312.00 |
| 4/03/2026 | City of San Clemente | February 2026 Spray to Drip and Clothes Washers rebate program | | 1,955.56 |
| 4/10/2026 | Irvine Ranch Water District | February 2026 Smartimer, Spray to Drip and Ice Machine rebate program | | 5,263.50 |
| 4/28/2026 | Moulton Niguel Water District | December 2025 Smartimer, Rotating Nozzles and Clothes Washers rebate program | | 2,372.12 |
| 4/28/2026 | City of Fountain Valley | FY 2025-26 Meter Area Measurements Program | | 8,552.00 |
| 4/28/2026 | City of Fountain Valley | FY 2025-26 Conservation Framework Technical Assistance Program | | 20,552.35 |
| 4/13/2026 | Department of Water Resources | Jan 2024 - Dec 2025 Prop 1 Round 2 South | | 218,070.03 |
| 4/02/2026 | City of Westminster | Addition to the Choice School Program FY 2025-26 | | 8,359.88 |
| 4/20/2026 | City of Anaheim | Jul-Dec 2025 School Billing | | 26,466.00 |
| 4/07/2026 | City of Anaheim | Water Loss Control Technical Assistance CY 2025 | | 880.00 |
| 4/28/2026 | City of Orange | FY 2024-25 O& M Costs of the EOCF #2 | | 22,067.94 |
| 4/13/2026 | City of La Habra | AWIA Emergency Response Plan | | 17,250.00 |

**TOTAL MISCELLANEOUS REVENUES $ 338,035.21**
**TOTAL REVENUES $ 7,727,673.45**

Harvey De La Torre, General Manager

Hilary Chumpitazi, Treasurer

**Municipal Water District of Orange County**
**Disbursement Approval Report**
**For the month of May 2026**

| Vendor/ Invoice | Description | Amount to Pay |
|---|---|---|
| **Core Expenditures:** | | |
| **ACCO Engineered Systems Inc** | | |
| 20809260 | March 2026 HVAC preventative maintenance for filters | 888.00 |
| ***Total*** | | **888.00** |
| **Ackerman Consulting-Richard C Ackerman** | | |
| 1469 | April 2026 Legal and regulatory specialized consulting services | 3,500.00 |
| ***Total*** | | **3,500.00** |
| **ACWA Joint Powers Ins Auth** | | |
| 1245 | 04/01/26-03/31/27 Annual Excess Crime Program renewal | 1,992.00 |
| 745 | 04/01/26-03/31/27 Property insurance renewal | 14,723.02 |
| ***Total*** | | **16,715.02** |
| **Alta FoodCraft** | | |
| 12617272 | April 2026 Coffee and tea supplies | 156.91 |
| ***Total*** | | **156.91** |
| **Best Best and Krieger LLP** | | |
| 55401-MAR26 | March 2026 Legal services | 20,746.80 |
| ***Total*** | | **20,746.80** |
| **California Data Collaborative-SEE Inc** | | |
| 353 | April 2026 Water Use Efficiency Database Modernization Initiative - Phase 2 | 10,000.00 |
| ***Total*** | | **10,000.00** |
| **Carollo Engineers Inc** | | |
| FB81646 | March 2026 Urban Water Management Plan Development services | 101,662.85 |
| ***Total*** | | **101,662.85** |
| **Consultadd Inc** | | |
| 42070 | April 2026 Enterprise Resource Planning (ERP) Implementation services - Solution Design phase | 8,100.00 |
| 42070R | April 2026 10% Retention for Enterprise Resource Planning (ERP) Implementation services - Solution Design phase | (810.00) |
| ***Total*** | | **7,290.00** |
| **CSU Fullerton ASC** | | |
| AR176647 | 04/01/26-06/30/26 Center for Demographic Research Support | 18,162.13 |
| ***Total*** | | **18,162.13** |
| **E Source Companies LLC-WSO** | | |
| 14896 | March 2026 Technical Assistance Program services for Water Loss Control | 10,923.98 |
| ***Total*** | | **10,923.98** |
| **Green Thumb (Indoor Plant Care) LLC-Dedo Verde Interior** | | |
| 20260380 | May 2026 Indoor Plant service | 350.50 |
| ***Total*** | | **350.50** |

**Municipal Water District of Orange County**
**Disbursement Approval Report**
**For the month of May 2026**

| Vendor/ Invoice | Description | Amount to Pay |
|---|---|---|
| **Core Expenditures (continued):** | | |
| **Dopudja & Wells Consulting Inc** | | |
| 2703 | March 2026 Consulting services on MET Strategic Issues and Priorities | 9,190.77 |
| 2704 | March 2026 Senior Advisory Consulting services for State and Federal Legislative and Policy Matters | 2,212.50 |
| ***Total*** | | **11,403.27** |
| **Environmental Incentives Inc** | | |
| MWDOC TAP-13C | March 2026 Frameworks Technical Assistance Program services | 5,824.45 |
| ***Total*** | | **5,824.45** |
| **GovConnection Inc** | | |
| 77514393 | April 2026 Monthly charge for 1.25TB of SharePoint storage | 262.50 |
| ***Total*** | | **262.50** |
| **Hashtag Pinpoint Corporation** | | |
| 2048 | April 2026 Social Media consultation and services | 7,913.00 |
| ***Total*** | | **7,913.00** |
| **Steve Hedges** | | |
| 40726 | January-March 2026 Retiree medical premium | 608.70 |
| ***Total*** | | **608.70** |
| **Jill Promotions** | | |
| 12881 | 04/06/26 Name badges for new hires | 122.74 |
| 12904 | Promotional item - Highlighter pens | 1,663.88 |
| 12905 | Promotional item - LED fan | 2,588.16 |
| 12909 | Promotional item - Branded flower pens | 1,038.83 |
| 12910 | Promotional item - Branded self-watering globe | 763.86 |
| 12911 | Promotional item - Branded popper balls | 737.36 |
| 12912 | Promotional item - Branded highlighters | 843.65 |
| 12919 | Promotional item - Branded measuring tape | 617.92 |
| 12925 | Promotional item - Branded maze pens | 506.63 |
| ***Total*** | | **8,883.03** |
| **Lawnscape Systems Inc** | | |
| 459172 | April 2026 Landscape maintenance for Atrium | 495.00 |
| ***Total*** | | **495.00** |
| **Fiduciary Consulting Group** | | |
| 11434726096 | April-June 2026 Investment Advisor services for 401a and 457b plans | 5,000.00 |
| ***Total*** | | **5,000.00** |
| **Natural Resource Results LLC** | | |
| 5893 | April 2026 Federal Advocacy Agreement services | 8,000.00 |
| ***Total*** | | **8,000.00** |

**Municipal Water District of Orange County**
**Disbursement Approval Report**
**For the month of May 2026**

| Vendor/ Invoice | Description | Amount to Pay |
|---|---|---|
| **Core Expenditures (continued):** | | |
| **NDS** | | |
| 866191 | 04/03/26 Board packet delivery service | 171.39 |
| 866275 | 04/10/26 Board packet delivery service | 171.39 |
| 867142 | 05/01/26 Board packet delivery service | 171.39 |
| ***Total*** | | **514.17** |
| **ODP Business Solutions LLC** | | |
| 464593419001 | 04/14/26 Office supplies | 163.73 |
| 468274336001 | 05/04/26 Office supplies | 152.90 |
| ***Total*** | | **316.63** |
| **Office Solutions** | | |
| I-20037825 | 04/03/26 Office supplies | 21.57 |
| I-20039980 | 04/13/26 Office supplies | 35.62 |
| I-20043759 | 04/23/26 Office supplies | 429.12 |
| I-20043958 | 04/24/26 Tabs for board packets | 450.82 |
| I-20044082 | 04/24/26 Office supplies | 84.17 |
| I-20047075 | 05/04/26 Office supplies | 221.96 |
| ***Total*** | | **1,243.26** |
| **Orange County Water District** | | |
| 28330 | March 2026 Postage, shared office & maintenance expense | 9,994.13 |
| ***Total*** | | **9,994.13** |
| **Karl Seckel** | | |
| 40526 | January-March 2026 Retiree medical premium | 1,704.60 |
| ***Total*** | | **1,704.60** |
| **Soto Resources-Joey Soto** | | |
| GA-APR-114 | April 2026 Grants Training Workshop | 1,856.25 |
| GA-APR-113 | April 2026 Grant Research and Acquisition | 3,250.00 |
| ***Total*** | | **5,106.25** |
| **South OC Economic Coalition** | | |
| 25M-325 | FY 2025-26 Annual membership - Bronze level | 2,500.00 |
| ***Total*** | | **2,500.00** |
| **Water Education Foundation** | | |
| 040926ORANGE | Project WET Facilitated Workshop travel expenses | 1,708.47 |
| ***Total*** | | **1,708.47** |
| **West Coast Advisors** | | |
| 14566 | April 2026 State Legislative Advocacy services | 8,500.00 |
| 14575 | March-April 2026 State Legislative Advocacy travel expenses | 1,837.96 |
| ***Total*** | | **10,337.96** |

**Municipal Water District of Orange County**
**Disbursement Approval Report**
**For the month of May 2026**

| Vendor/ Invoice | Description | Amount to Pay |
|---|---|---|
| **Core Expenditures (continued):** | | |
| **Whittingham Public Affairs Advisors-WPAA** | | |
| 3441 | May 2026 Strategic guidance on local & regional issues | 5,000.00 |
| ***Total*** | | **5,000.00** |
| **Total Core Expenditures** | | **277,211.61** |

## Choice Expenditures:

| | | |
|---|---|---|
| **ACWA Joint Powers Ins Auth** | | |
| 745 | 04/01/26-03/31/27 Property insurance renewal | 855.99 |
| ***Total*** | | **855.99** |
| **Building Block Entertainment** | | |
| 4007-3 | April 2026 Choice Elementary School Program K-2 | 14,924.00 |
| ***Total*** | | **14,924.00** |
| **Mission RCD** | | |
| 3565 | April 2026 Field inspection and verification for Water Use Efficiency rebate programs | 6,830.22 |
| ***Total*** | | **6,830.22** |
| **Office Solutions** | | |
| I-20036832 | 04/01/26 Supplies for Water Loss Control Shared Services | 100.77 |
| I-20036957 | 04/01/26 Supplies for Water Loss Control Shared Services | 27.21 |
| I-20042061 | 04/17/26 Supplies for Water Loss Control Shared Services | 57.47 |
| ***Total*** | | **185.45** |
| **Orange County Water District** | | |
| 28330 | March 2026 Postage for Water Use Efficiency rebate programs | 20.72 |
| ***Total*** | | **20.72** |
| **Lane M Matsuno** | | |
| 18094 | April 2026 Meter Accuracy Testing for Brea | 3,000.00 |
| 18099 | April 2026 Meter Accuracy Testing for Fountain Valley | 3,400.00 |
| ***Total*** | | **6,400.00** |
| **Total Choice Expenditures** | | **29,216.38** |

## Other Funds Expenditures:

| | | |
|---|---|---|
| **ACWA Joint Powers Ins Auth** | | |
| 745 | 04/01/26-03/31/27 Property insurance renewal | 5,054.07 |
| ***Total*** | | **5,054.07** |

**Municipal Water District of Orange County**
**Disbursement Approval Report**
**For the month of May 2026**

| Vendor/ Invoice | Description | Amount to Pay |
|---|---|---|
| **Other Funds Expenditures (continued):** | | |
| **Environmental Incentives Inc** | | |
| MWDOC TAP-13C | March 2026 Frameworks Technical Assistance Program services | 42,938.23 |
| ***Total*** | | **42,938.23** |
| **Herndon Solutions Group LLC** | | |
| INV-0000011864 | March 2026 services to assist with AWIA compliance (RRA) - Brea | 12,750.00 |
| INV-0000011865 | March 2026 services to assist with AWIA compliance (ERP) - Buena Park | 8,625.00 |
| INV-0000011866 | March 2026 services to assist with AWIA compliance (ERP) - ETWD | 8,625.00 |
| INV-0000011867 | March 2026 services to assist with AWIA compliance (ERP) - Fountain Valley | 8,625.00 |
| INV-0000011868 | March 2026 services to assist with AWIA compliance (RRA) - LBCWD | 14,231.00 |
| INV-0000011869 | March 2026 services to assist with AWIA compliance (ERP) - La Habra | 8,625.00 |
| INV-0000011870 | March 2026 services to assist with AWIA compliance (ERP) - Newport Beach | 8,625.00 |
| INV-0000011871 | March 2026 services to assist with AWIA compliance (RRA) - Seal Beach | 12,750.00 |
| INV-0000011872 | March 2026 services to assist with AWIA compliance (RRA) - SWD | 12,750.00 |
| INV-0000011873 | March 2026 services to assist with AWIA compliance (ERP) - San Clemente | 8,625.00 |
| INV-0000011874 | March 2026 services to assist with AWIA compliance (RRA) - TCWD | 12,750.00 |
| INV-0000011875 | March 2026 services to assist with AWIA compliance (ERP) - Tustin | 8,625.00 |
| INV-0000011876 | March 2026 services to assist with AWIA compliance (ERP) - Westminister | 8,625.00 |
| ***Total*** | | **134,231.00** |
| **Mission RCD** | | |
| 3565 | April 2026 Field inspection and verification for Water Use Efficiency rebate programs | 19,139.18 |
| ***Total*** | | **19,139.18** |
| **NV5 Geospatial** | | |
| 511680 | April 2026 Dedicated Irrigation Meter Measurement services (Newport Beach) | 54,711.25 |
| ***Total*** | | **54,711.25** |
| **County of Orange** | | |
| STCS003852 | 04/01/26-06/30/26 WEROC Radio System operations and maintenance costs | 957.87 |
| ***Total*** | | **957.87** |
| **Total Other Funds Expenditures** | | **257,031.60** |
| **Total Expenditures** | | **563,459.59** |

**Municipal Water District of Orange County**
**Disbursement Ratification Report**
**For the Month of April 2026**

| Name/ Date | Check/ EFT | Invoice | Description | Amount |
|---|---|---|---|---|
| **Core Disbursements:** | | | | |
| **Tiffany Baca** | | | | |
| 4/30/2026 | EFT | 32426 | March 2026 Business expense | 486.25 |
| ***Total*** | | | | **486.25** |
| **Heather Baez** | | | | |
| 4/30/2026 | EFT | 33126 | March 2026 Business expense | 241.73 |
| ***Total*** | | | | **241.73** |
| **Corodata Records Management Inc** | | | | |
| 4/30/2026 | EFT | RS7164971 | March 2026 Records Storage Fees | 74.15 |
| ***Total*** | | | | **74.15** |
| **Jared Dawson** | | | | |
| 4/30/2026 | EFT | 32826 | March 2026 Business expense | 182.65 |
| ***Total*** | | | | **182.65** |
| **Larry Dick** | | | | |
| 4/30/2026 | EFT | 32426 | March 2026 Business expense | 211.73 |
| ***Total*** | | | | **211.73** |
| **Dennis Erdman** | | | | |
| 4/30/2026 | 144602 | 21826 | February 2026 Business expense | 75.40 |
| 4/30/2026 | 144602 | 33026 | March 2026 Business expense | 136.31 |
| ***Total*** | | | | **211.71** |
| **Frontier Communications Holdings LLC** | | | | |
| 4/15/2026 | 144584 | 120125-5-APR26 | April 2026 Internet expense | 675.00 |
| ***Total*** | | | | **675.00** |
| **Independent Special Dist of OC-ISDOC** | | | | |
| 4/15/2026 | EFT | 32326 | Reimburse ISDOC for Stripe payments received from Quarterly Luncheon Registrations | 1,381.28 |
| ***Total*** | | | | **1,381.28** |
| **Al Nederhood** | | | | |
| 4/30/2026 | EFT | 31826 | March 2026 Business expense | 130.52 |
| ***Total*** | | | | **130.52** |
| **Jasmine Orozco** | | | | |
| 4/30/2026 | EFT | 31926 | March 2026 Business expense | 68.46 |
| ***Total*** | | | | **68.46** |
| **Megan Schneider** | | | | |
| 4/30/2026 | EFT | 33126 | March 2026 Business expense | 105.87 |
| ***Total*** | | | | **105.87** |
| **Karl Seckel** | | | | |
| 4/30/2026 | EFT | 31826 | March 2026 Business expense | 37.72 |
| ***Total*** | | | | **37.72** |
| **Jeffery Thomas** | | | | |
| 4/30/2026 | EFT | 31926 | March 2026 Business expense | 108.75 |
| ***Total*** | | | | **108.75** |
| **US Bank** | | | | |
| 4/30/2026 | 144606 | 1189/4192/7973/8910-MAR26 | 02/24/26-03/23/26 Cal Card Charges | 25,046.81 |
| ***Total*** | | | | **25,046.81** |

**Municipal Water District of Orange County**
**Disbursement Ratification Report**
**For the Month of April 2026**

| Name/ Date | Check/ EFT | Invoice | Description | Amount |
|---|---|---|---|---|
| **Verizon Wireless** | | | | |
| 4/08/2026 | 144569 | 6139337349 | March 2026 4G Mobile broadband unlimited service | 80.02 |
| ***Total*** | | | | **80.02** |
| **Total Core Disbursements** | | | | **29,042.65** |

## Choice Disbursements:

| | | | | |
|---|---|---|---|---|
| **Hugo Escamilla** | | | | |
| 4/30/2026 | EFT | 31026 | March 2026 Business expense | 68.17 |
| ***Total*** | | | | **68.17** |
| **US Bank** | | | | |
| 4/30/2026 | 144606 | 8910-MAR26 | 02/24/26-03/23/26 Cal Card Charges | 6,096.68 |
| ***Total*** | | | | **6,096.68** |
| **US Bank Voyager Fleet Systems** | | | | |
| 4/15/2026 | EFT | 8694349932613 | 02/25/26-03/24/26 Fuel for Water Loss Control Shared Services Vehicles | 852.30 |
| ***Total*** | | | | **852.30** |
| **Total Choice Disbursements** | | | | **7,017.15** |

## Other Funds Disbursements:

| | | | | |
|---|---|---|---|---|
| **AT&T** | | | | |
| 4/08/2026 | 144567 | 25032889 | March 2026 Telephone expense for WEROC N. EOC | 40.78 |
| ***Total*** | | | | **40.78** |
| **Metropolitan Water District** | | | | |
| 4/30/2026 | EFT04302026 | 12135 | February 2026 Water deliveries | 7,971,082.47 |
| ***Total*** | | | | **7,971,082.47** |
| **Santiago Aqueduct Commission** | | | | |
| 4/30/2026 | 144605 | 22026 | February 2026 SAC Pipeline Operation Surcharge | 2,556.47 |
| ***Total*** | | | | **2,556.47** |
| **Santa Margarita Water District** | | | | |
| 4/30/2026 | EFT | 22026 | February 2026 SCP Operation Surcharge | 20,547.00 |
| ***Total*** | | | | **20,547.00** |
| **Spray to Drip Rebate** | | | | |
| 4/15/2026 | 144572 | S2D-C-SOCO-54902-23780 | Dana Bluffs Homeowners Association | 8,468.00 |
| 4/15/2026 | 144575 | S2D7-C-FV-54399-23867 | Icm-Jae Investments | 13,537.00 |
| 4/15/2026 | 144573 | S2D7-C-HB-44331-23650 | Huntington Landmark Association | 50,000.00 |
| 4/15/2026 | 144576 | S2D7-C-MESA-54399-23856 | Icm-Jae Investments | 13,500.00 |
| 4/30/2026 | 144600 | S2D7-R-GSWC-55066-23909 | B. Tam | 710.00 |
| 4/30/2026 | 144594 | S2D7-R-HB-55146-23923 | D. Murray | 1,171.00 |
| 4/30/2026 | 144592 | S2D7-R-IRWD-54878-23818 | C. Calabrese | 239.00 |
| 4/30/2026 | 144596 | S2D7-R-IRWD-54934-23987 | B. Schultz | 3,026.00 |
| ***Total*** | | | | **90,651.00** |
| **Turf Rebate** | | | | |
| 4/15/2026 | 144571 | TR17-C-HB-42600-53693 | Cherrywood Village HOA | 157,775.00 |
| 4/15/2026 | 144574 | TR17-C-HB-44331-53392 | Huntington Landmark Association | 250,000.00 |
| 4/15/2026 | 144580 | TR17-C-IRWD-4332-53726 | San Simeon Maintenance Association | 55,495.00 |
| 4/15/2026 | 144581 | TR17-C-IRWD-51143-53871 | Turtle Rock Crest Maintenance Association | 3,059.00 |

**Municipal Water District of Orange County**
**Disbursement Ratification Report**
**For the Month of April 2026**

| Name/ Date | Check/ EFT | Invoice | Description | Amount |
|---|---|---|---|---|
| **Turf Rebate (continued)** | | | | |
| 4/15/2026 | 144578 | TR17-C-IRWD-51783-53678 | Northwood Park Apartments | 17,155.00 |
| 4/15/2026 | 144570 | TR17-C-IRWD-54591-53763 | Arborlake Maintenence Association Inc | 3,910.00 |
| 4/15/2026 | 144577 | TR17-C-MESA-55055-53737 | Koll-Irvine Community Association | 103,375.00 |
| 4/15/2026 | 144579 | TR17-C-MNT-54611-53687 | SPM-Grey Wolf, LLC Mission Commercial Properties Inc | 73,360.00 |
| 4/15/2026 | 144582 | TR17-C-SOCO-54611-53750 | Villas At Monarch Beach HOA | 77,645.00 |
| 4/30/2026 | 144601 | TR17-R-GSWC-55066-53752 | B. Tam | 2,537.00 |
| 4/30/2026 | 144595 | TR17-R-HB-55142-53865 | D. Murray | 3,065.00 |
| 4/30/2026 | 144597 | TR17-R-IRWD-54934-53646 | B. Schultz | 9,550.00 |
| 4/30/2026 | 144593 | TR17-R-LH-55157-53891 | D. De La Hoya | 8,514.00 |
| 4/30/2026 | 144599 | TR17-R-MNT-54303-52797 | J. Talstad | 788.00 |
| 4/30/2026 | 144598 | TR17-R-O-55040-53723 | J. Smith | 3,333.98 |
| 4/30/2026 | 144591 | TR17-R-TUST-55121-53833 | K. Akhundov | 3,558.00 |
| ***Total*** | | | | **773,119.98** |
| **US Bank** | | | | |
| 4/30/2026 | 144606 | 3115-MAR26 | 02/24/26-03/23/26 Cal Card Charges - WEROC | 1,498.80 |
| ***Total*** | | | | **1,498.80** |
| **Verizon Wireless** | | | | |
| 4/08/2026 | 144569 | 6139337349 | March 2026 4G Mobile broadband unlimited service | 200.09 |
| ***Total*** | | | | **200.09** |
| **Total Other Funds Disbursements** | | | | **8,859,696.59** |
| **Total Disbursements** | | | | **8,895,756.39** |

Harvey De La Torre, General Manager

Hilary Chumpitazi, Treasurer

# Cal Card Charges
# Statement Date: March 23, 2026
# Payment Date: April 30, 2026

| Date | Description | Amount |
|---|---|---|
| **General Manager Card:** | | |
| 2/24/2026 | OCBC 2026 Sacramento Advocacy Trip in Sacramento, CA from 03/23/26-03/24/26 - Accommodations for an additional night on 03/22/26 for L. Dick | 327.00 |
| 2/24/2026 | OCBC 2026 Sacramento Advocacy Trip in Sacramento, CA from 03/23/26-03/24/26 - Airfare for L. Dick | 518.81 |
| 2/25/2026 | February 2026 H. De La Torre's business expense | 13.39 |
| 2/25/2026 | Urban Water Institute 2026 Spring Conference in Indian Wells, CA from 02/25/26-02/27/26 - Meals for H. De La Torre, D. Micalizzi, J. Dawson, J. Thomas, R. Crane, and A. Nederhood | 529.19 |
| 2/25/2026 | Lunch for Supervisor Training on 02/24/26 | 750.00 |
| 2/28/2026 | Urban Water Institute 2026 Spring Conference in Indian Wells, CA from 02/25/26-2/27/26 - Accommodations for H. De La Torre, D. Micalizzi, and J. Dawson including meal for R. Crane. | 2,299.35 |
| 2/28/2026 | Urban Water Institute 2026 Spring Conference in Indian Wells, CA from 02/25/26-2/27/26 - Accommodations for R. Crane, J. Thomas, and A. Nederhood | 2,429.73 |
| 3/03/2026 | AWWA Water Conference of the West in San Diego, CA from 04/06/26-04/09/26 - Accommodation deposit for R. Davis and K. Vo | 1,276.32 |
| 3/03/2026 | CAPIO Annual Conference 2026 in San Diego from 05/11/26-05/14/26 - Registrations for T. Baca, S. Wilson, K. Vincent, and M. Buendia | 2,950.00 |
| 3/05/2026 | AWWA CA-NV Section - Water Audit Validator Renewal Workshop Webinar from 09/15/26-09/16/26 - Registration for R. Davis | 250.00 |
| 3/05/2026 | WUE Workgroup Meeting lunch on 03/05/26 | 777.50 |
| 3/09/2026 | ACWA Spring Conference in Sacramento, CA from 05/05/26-05/07/26 - Registration for D. Micalizzi | 999.00 |
| 3/11/2026 | CSMFO Orange County Chapter Meeting in Irvine, CA on 03/18/26 - Registration for S. Hung and L. Gunawan | 110.00 |
| 3/14/2026 | OCWA - Owning the Kilowatt - Understanding the Value of Microgrids in Irvine, CA on 03/18/26 - Registration for S. Sriboonlue | 60.00 |
| 3/17/2026 | South Orange County Economic Coalition Meet the Mayors Breakfast in Laguna Niguel, CA on 04/02/26 - Registration for D. Erdman | 50.00 |
| 3/17/2026 | Public Sector Excellence - Improving Employee Performance Webinar on 04/14/26 - Registration for R. Waite-Harvey | 115.00 |
| 3/18/2026 | March 2026 Meals for H. De La Torre's meetings | 92.69 |
| 3/18/2026 | Lunch for staff retirement party on 03/25/26 | 931.92 |
| 3/19/2026 | CalWEP Peer to Peer Conference 2026 in Napa, CA from 05/27/26-05/28/26 - Airfare for R. Davis | 433.50 |
| 3/20/2026 | CSDA Legislative Committee Meeting in Sacramento, CA on 10/22/26 - Airfare for H. Baez | 714.80 |
| **Total:** | | **15,628.20** |
| **Assistant General Manager Card:** | | |
| 3/05/2026 | OC Water Loss Control Workgroup Lunch on 03/05/26 | 835.06 |

**Cal Card Charges**
**Statement Date: March 23, 2026**
**Payment Date: April 30, 2026**

| Date | Description | Amount |
|---|---|---|
| **Assistant General Manager Card (continued):** | | |
| 3/12/2026 | March 2026 M. Baum-Haley's business expense | 125.10 |
| **Total:** | | **960.16** |
| **Public Affairs Card:** | | |
| 2/26/2026 | Urban Water Institute 2026 Spring Conference in Indian Wells, CA from 02/25/26-02/27/26 - Dinner for D. Micalizzi and guest | 88.82 |
| 2/28/2026 | March 2026 Open AI monthly subscription, language processing tool | 20.00 |
| 3/03/2026 | March 2026 Monthly Public Storage Unit for Public Affairs | 840.00 |
| 3/12/2026 | Apple iPads for Poster Contest Winners | 1,534.15 |
| 3/18/2026 | Lunch for Team Planning Activities meeting | 73.85 |
| 3/19/2026 | Lunch for School Program RFP Proposal Review and Interviews on 03/13/26 and on 03/19/26 for S. Wilson, T. Baca, and 2 guests | 141.12 |
| 3/20/2026 | WEEA Branded Stickers for events | 150.28 |
| **Total:** | | **2,848.22** |
| **Administration Card:** | | |
| 2/23/2026 | Breakfast for Supervisor training on 02/24/26 | 66.49 |
| 2/24/2026 | Office supplies | 226.25 |
| 2/24/2026 | Two Windows 11 Home to Pro License upgrades for IT | 198.00 |
| 2/25/2026 | Office supplies | 31.38 |
| 2/25/2026 | February 2026 web hosting and database charges for MWDOC website | 152.99 |
| 2/26/2026 | QLED display for Assistant General Manager's office - Refund | (315.00) |
| 3/01/2026 | March 2026 Monthly subscription for email services to support the secure delivery of email from AccuFund | 25.00 |
| 3/02/2026 | Management staff lunch on 03/02/26 | 213.47 |
| 3/02/2026 | WaterGuard Classic mat for employee entrance door | 236.76 |
| 3/03/2026 | Best, Best, and Kreiger LLP: SB 827 Compliance - Essential Fiscal and Financial Oversight for Public Agency Officials Training for C. Harris, H. De La Torre, C. Busslinger, S. Hung, D. Micalizzi, T. Plaganas, A. Crespi, and L. Gunawan | 600.00 |
| 3/03/2026 | Monthly charge for redundant/backup internet services serving MWDOC office | 65.00 |
| 3/04/2026 | Tire and steering assembly replacement services for Water Loss Control Shared Services truck | 5,998.71 |
| 3/05/2026 | Office supplies | 95.45 |
| 3/09/2026 | February 2026 monthly charges for Azure storage, networking, compute, and database | 1,483.39 |
| 3/09/2026 | Best, Best, and Kreiger LLP: SB 827 Compliance - Essential Fiscal and Financial Oversight for Public Agency Officials Training for M. Baum-Haley | 75.00 |
| 3/10/2026 | Best, Best, and Kreiger LLP: SB 827 Compliance - Essential Fiscal and Financial Oversight for Public Agency Officials Training for V. Osborn and T. Baca | 150.00 |

**Cal Card Charges**
**Statement Date: March 23, 2026**
**Payment Date: April 30, 2026**

## Administration Card (continued):

| Date | Description | Amount |
|---|---|---|
| 3/10/2026 | Lunch for Supervisor Training on 03/09/26 | 780.00 |
| 3/10/2026 | Office supplies | 10.85 |
| 3/12/2026 | Tanaka Farms fruit and veggie baskets | 234.00 |
| 3/13/2026 | Three port USB camera switch for Conference Room 101 | 887.13 |
| 3/14/2026 | Office supplies | 31.96 |
| 3/16/2026 | Ergonomic mouse for staff | 19.56 |
| 3/16/2026 | Best, Best, and Kreiger LLP: SB 827 Compliance - Essential Fiscal and Financial Oversight for Public Agency Officials Training for M. Quintana | 75.00 |
| 3/17/2026 | UPS shipping fee for Water Loss Control Shared Services of leak detection equipment for repair | 97.97 |
| 3/17/2026 | Cake for staff retirement party on 03/25/26 | 171.55 |
| 3/17/2026 | March 2026 Wireless Internet Backup | 45.00 |
| 3/17/2026 | March 2026 cloud storage fee to archive Laserfiche documents for compliance/immutability | 16.82 |
| 3/19/2026 | April 2026 eFax service charge | 10.00 |
| 3/22/2026 | March 2026 cloud storage fee to archive servers and data | 24.18 |
| **Total:** | | **11,706.91** |

## WEROC Card:

| | | |
|---|---|---|
| 2/24/2026 | Animal Pest Management rodent 10-day trapping service at Peters Canyon Logistics base from 02/02/26-02/13/26 | 350.00 |
| 3/01/2026 | March 2026 Starlink Standby Mode fees for WEROC's Mobile Command Vehicle | 5.00 |
| 3/03/2026 | March 2026 Iridium Standby Plan service charge for WEROC's three satellite phones | 67.17 |
| 3/12/2026 | Purchase of certificates from CSTI/OES - ICS/EOC Interface (G-191) offered to OC Sanitation District personnel | 1,076.63 |
| **Total:** | | **1,498.80** |

**Municipal Water District of Orange County**
**GM Approved Disbursement Report**
**For the Month of April 2026**

| Name/ Date | Check/ EFT | Invoice | Description | Amount |
|---|---|---|---|---|
| **Core Disbursements:** | | | | |
| **Keith Lyon** | | | | |
| 4/30/2026 | EFT | 40226 | January-March 2026 Retiree medical premium | 1,217.40 |
| ***Total*** | | | | **1,217.40** |
| **Petra Sosa** | | | | |
| 4/28/2026 | 144590 | 542621 | Lunch for MWDOC All Staff Meeting on 04/28/26 | 490.00 |
| ***Total*** | | | | **490.00** |
| **Soto Resources-Joey Soto** | | | | |
| 4/30/2026 | EFT | GT-MAR-112 | March 2026 Grants Training Workshop Preparation | 2,516.25 |
| ***Total*** | | | | **2,516.25** |
| **Total Core Disbursements** | | | | **4,223.65** |
| **Choice Disbursements:** | | | | |
| **Total Choice Disbursements** | | | | **-** |
| **Other Funds Disbursements:** | | | | |
| **Total Other Funds Disbursements** | | | | **-** |
| **Total Disbursements** | | | | **4,223.65** |

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.

# Municipal Water District of Orange County
## Consolidated Summary of Cash and Investments
March 31, 2026

*Address:*
18700 Ward Street, Unit B
Fountain Valley, California 92708

(714) 963-3058
Fax: (714) 964-9389
www.mwdoc.com

Larry D. Dick
*President*

Jeffery M. Thomas
*Vice President*

Randall Crane, Ph.D.
*Director*

Bob McVicker, P.E.
*Director*

Al Nederhood
*Director*

Karl W. Seckel, P.E.
*Director*

Megan Yoo Schneider, Ed.D., 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

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 | $ 660,222 | 3.27% |
| Pension 115 Trust | 2,404,382 | 11.91% |
| Total Restricted Reserves | $3,064,604 | 15.18% |
| Designated Reserves | | |
| Operating Reserves | $4,241,768 | 21.02% |
| Election Reserve | 1,569,152 | 7.77% |
| OPEB Reserve | 219,815 | 1.09% |
| Total Designated Reserves | $6,030,735 | 29.88% |
| General Operations Fund | $9,947,034 | 49.28% |
| Water Purchase Payments Fund | 907,658 | 4.50% |
| Conservation Fund | 214,840 | 1.06% |
| Trustee Activities – AMP | 19,210 | 0.10% |
| Total Other Funds | $11,088,742 | 54.94% |
| **Total** | **$20,184,081** | **100.00%** |

The funds are invested as follows:

| Term of Investment | % of Portfolio | Book Value | Market Value |
|---|---|---|---|
| Cash | 0.84% | $ 169,709 | $ 169,709 |
| Pension 115 Trust | 11.91% | 2,404,382 | 2,404,382 |
| Short-term investment | | | |
| • LAIF | 48.89% | 9,867,357 | 9,867,357 |
| • CAMP | 23.00% | 4,642,633 | 4,642,633 |
| Long-term investment | | | |
| • US Government Issues | 1.24% | 250,000 | 245,837 |
| • Corporate Bond | 5.95% | 1,200,000 | 1,184,600 |
| • Certificates of Deposit | 8.17% | 1,650,000 | 1,655,885 |
| **Total** | **100.00%** | **$20,184,081** | **$20,170,403** |

The average number of days to maturity/call as of March 31, 2026, equaled 94, and the average yield to maturity is 3.847%. During the month of March 2026, the District's average daily balance was $22,452,838.13. 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 ($13,678) difference between the book value and the market value as of March 31, 2026, represents the exchange difference that would have resulted 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 near-term cash flow requirements 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

**March 31, 2026**

| 3/31/2026 | Par Value | Market Value | Book Value | % of Portfolio | Days to Mat/Call | YTM @ Cost |
|---|---|---|---|---|---|---|
| Negotiable Certificate Of Deposit | 1,650,000.00 | 1,655,885.00 | 1,650,000.00 | 9.37 | 785 | 3.679 |
| Corporate Bond | 1,200,000.00 | 1,184,599.50 | 1,200,000.00 | 6.82 | 220 | 4.458 |
| US Government Issues | 250,000.00 | 245,837.50 | 250,000.00 | 1.42 | 332 | 3.750 |
| Local Agency Investment Funds | 9,867,356.69 | 9,867,356.69 | 9,867,356.69 | 56.03 | 1 | 3.826 |
| California Asset Management Program | 4,642,633.32 | 4,642,633.32 | 4,642,633.32 | 26.36 | 1 | 3.800 |
| **Total Investments** | **17,609,990.01** | **17,596,312.01** | **17,609,990.01** | **100.00** | **94** | **3.847** |
| **Cash** | | | | | | |
| Cash | 169,708.48 | 169,708.48 | 169,708.48 | | 1 | 0.00 |
| Pension 115 Trust | 2,404,382.02 | 2,404,382.02 | 2,404,382.02 | | 1 | 0.00 |
| **Total Cash and Investments** | **20,184,080.51** | **20,170,402.51** | **20,184,080.51** | | **94** | **3.847** |

| Total Earnings | Month Ending March | Fiscal Year to Date |
|---|---|---|
| **Current Year** | **74,139.69** | **827,118.85** |
| **Average Daily Balance** | **22,452,838.13** | |
| **Effective Rate of Return** | **3.847%** | |

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: 05/07/2026

Hilary Chumpitazi, Treasurer — Date: 05/07/2026

# MUNICIPAL WATER DISTRICT OF ORANGE COUNTY
## Portfolio Management
## Long-Term Portfolio Details - Investments
## March 31, 2026

| 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 | 198,622.00 | 200,000.00 | 3.350 | 3.350 | 476 | 7/20/2027 |
| Discover Bank | 2546736R2 | 7/26/2023 | 250,000.00 | 253,252.50 | 250,000.00 | 4.500 | 4.500 | 846 | 7/24/2028 |
| Leaders Credit Union | 52171MAN5 | 8/30/2024 | 250,000.00 | 250,330.00 | 250,000.00 | 4.000 | 4.000 | 1,248 | 8/30/2029 |
| Magyar Bank | 55977RCD3 | 7/30/2024 | 250,000.00 | 251,065.00 | 250,000.00 | 4.100 | 4.100 | 1,217 | 7/30/2029 |
| Sallie Mae Bank | 7954507A7 | 7/14/2021 | 200,000.00 | 198,338.00 | 200,000.00 | 1.000 | 1.000 | 105 | 7/14/2026 |
| State Bank of India | 8562852Q3 | 8/10/2023 | 250,000.00 | 255,230.00 | 250,000.00 | 4.550 | 4.550 | 863 | 8/10/2028 |
| Toyota Financial SGS Bank | 89235MPD7 | 9/27/2022 | 250,000.00 | 249,047.50 | 250,000.00 | 3.650 | 3.650 | 540 | 9/22/2027 |
| **Sub Total** | | | **1,650,000.00** | **1,655,885.00** | **1,650,000.00** | **3.679** | **3.679** | **785** | |
| **US Government Issues** | | | | | | | | | |
| FHLMC | 3134HCVR7 | 2/26/2026 | 250,000.00 | 245,837.50 | 250,000.00 | 3.750 | 3.750 | 332 | 2/26/2031 |
| **Sub Total** | | | **250,000.00** | **245,837.50** | **250,000.00** | **3.750** | **3.750** | **332** | |
| **Corporate Bond** | | | | | | | | | |
| Barclays Bank | 06746CSC4 | 8/20/2025 | 250,000.00 | 244,277.50 | 250,000.00 | 4.500 | 4.500 | 142 | 8/20/2030 |
| Citigroup Inc | 17292GAL9 | 9/18/2025 | 250,000.00 | 248,532.50 | 250,000.00 | 4.500 | 4.500 | 171 | 9/18/2030 |
| Goldman Sachs | 38151FQL0 | 11/28/2025 | 250,000.00 | 244,925.00 | 250,000.00 | 4.250 | 4.250 | 242 | 11/12/2030 |
| Morgan Stanley Fin LLC | 61766YKH3 | 6/29/2022 | 200,000.00 | 200,062.00 | 200,000.00 | 4.500 | 4.500 | 455 | 6/29/2027 |
| Wells Fargo | 95001DLD0 | 8/18/2025 | 250,000.00 | 246,802.50 | 250,000.00 | 4.550 | 4.550 | 137 | 8/15/2030 |
| **Sub Total** | | | **1,200,000.00** | **1,184,599.50** | **1,200,000.00** | **4.458** | **4.458** | **220** | |
| **Total Investments** | | | **3,100,000.00** | **3,086,322.00** | **3,100,000.00** | **3.986** | **3.986** | **530** | |

| Total Earnings | Month Ending March | Fiscal Year To Date |
|---|---|---|
| Current Year | 10,925.05 | 80,725.28 |

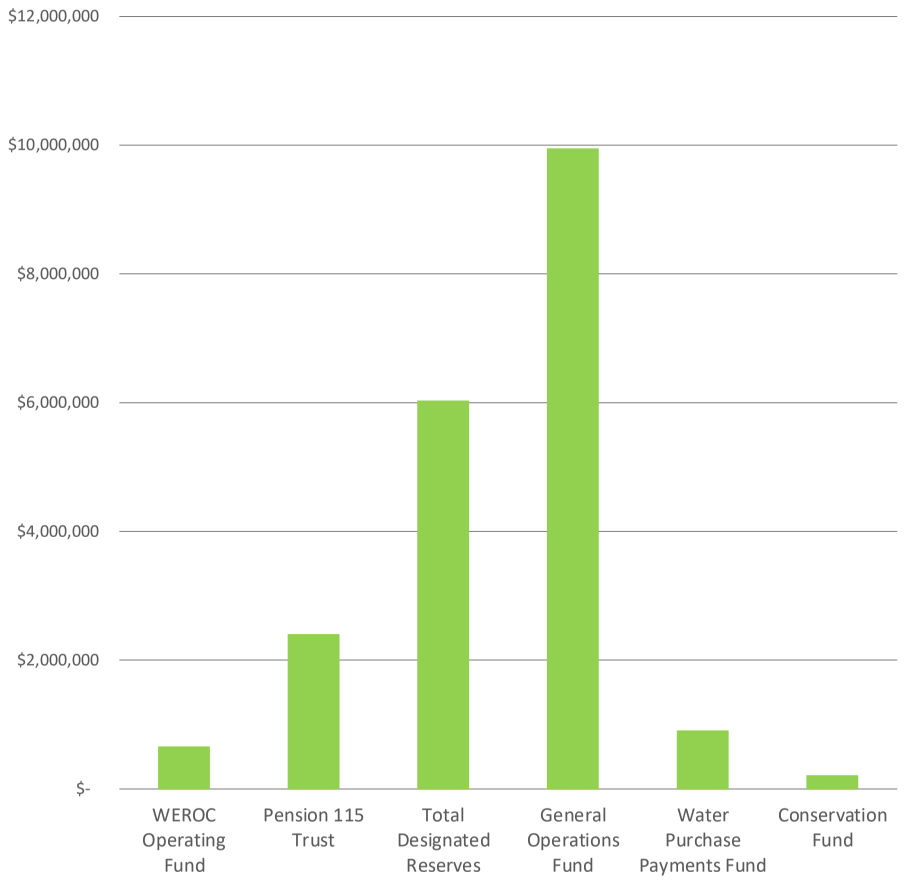
**MUNICIPAL WATER DISTRICT OF ORANGE COUNTY**
**Portfolio Management**
**Short-Term Portfolio Details - Cash and Investments**
**March 31, 2026**

| 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 | 9,867,356.69 | 9,867,356.69 | 9,867,356.69 | 3.826 | 3.826 | 1 | N/A |
| **Sub Total** | | | **9,867,356.69** | **9,867,356.69** | **9,867,356.69** | **3.826** | **3.826** | **1** | |
| **California Asset Management Program** | | | | | | | | | |
| CAMP LGIP | CAMP6269 | 4/1/2025 | 4,642,633.32 | 4,642,633.32 | 4,642,633.32 | 3.800 | 3.800 | 1 | N/A |
| **Sub Total** | | | **4,642,633.32** | **4,642,633.32** | **4,642,633.32** | **3.800** | **3.800** | **1** | |
| **Total Investments** | | | **14,509,990.01** | **14,509,990.01** | **14,509,990.01** | **3.818** | **3.818** | **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 | 169,208.48 | 169,208.48 | 169,208.48 | 0.000 | 0.000 | 1 | N/A |
| Pension 115 Trust | PENSION115TRUST | 7/31/2018 | 2,404,382.02 | 2,404,382.02 | 2,404,382.02 | 0.000 | 0.000 | 1 | N/A |
| **Total Cash** | | | **2,574,090.50** | **2,574,090.50** | **2,574,090.50** | **0.000** | **0.000** | **1** | |
| **Total Cash and Investments** | | | **17,084,080.51** | **17,084,080.51** | **17,084,080.51** | **3.818** | **3.818** | **1** | |

| Total Earnings | Month Ending March | Fiscal Year To Date |
|---|---|---|
| Current Year | 63,214.64 | 746,393.57 |

# Municipal Water District of Orange County
## Cash and Investments at March 31, 2026

| ALLOCATION | AMOUNT | % |
|---|---|---|
| **MWDOC** | | |
| **Restricted Reserves** | | |
| WEROC Operating Fund | $ 660,222 | 3.27% |
| Pension 115 Trust | 2,404,382 | 11.91% |
| **Total Restricted Reserves** | $ 3,064,604 | 15.18% |
| **Designated Reserves** | | |
| Operating Reserve | $ 4,241,768 | 21.02% |
| Election Reserve | 1,569,152 | 7.77% |
| OPEB Reserve | 219,815 | 1.09% |
| **Total Designated Reserves** | $ 6,030,735 | 29.88% |
| General Operations Fund | $ 9,947,034 | 49.28% |
| Water Purchase Payments Fund | 907,658 | 4.50% |
| Conservation Fund | 214,840 | 1.06% |
| **Total Other Funds** | $ 11,069,532 | 54.84% |
| **TOTAL MWDOC** | $ 20,164,871 | 99.90% |
| **TRUSTEE ACTIVITIES** | | |
| AMP Sales Admin | $ 19,210 | 0.10% |
| **TOTAL TRUSTEE ACTIVITIES** | $ 19,210 | 0.10% |
| **TOTAL CASH & INVESTMENTS** | **$ 20,184,081** | **100.00%** |



PARS PUBLIC AGENCY RETIREMENT SERVICES

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

Account Report for the Period
3/1/2026 to 3/31/2026

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

## Account Summary

| Source | Balance as of 3/1/2026 | Contributions | Earnings | Expenses | Distributions | Transfers | Balance as of 3/31/2026 |
|---|---|---|---|---|---|---|---|
| OPEB | $3,430,130.93 | $0.00 | -$136,087.82 | $1,627.01 | $0.00 | $0.00 | $3,292,416.10 |
| PENSION | $2,854,016.31 | $0.00 | -$113,230.92 | $1,353.75 | $0.00 | $0.00 | $2,739,431.64 |
| Totals | $6,284,147.24 | $0.00 | -$249,318.74 | $2,980.76 | $0.00 | $0.00 | $6,031,847.74 |

## 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 | -3.97% | -0.89% | 11.47% | 10.23% | 4.99% | 7.11% | 10/26/2011 |
| PENSION | -3.97% | -0.89% | 11.45% | 10.24% | 4.99% | - | 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

# MUNICIPAL WATER DISTRICT OF ORANGE COUNTY

# COMBINED FINANCIAL STATEMENTS

# AND

# BUDGET COMPARATIVE

# JULY 1, 2025 THRU MARCH 31, 2026

**Municipal Water District of Orange County**
**Combined Balance Sheet**
**As of March 31, 2026**

| | Amount |
|---|---|
| **ASSETS** | |
| Cash in Bank | 169,708.48 |
| Investments | 20,014,372.03 |
| Accounts Receivable | 19,120,691.61 |
| Accounts Receivable - Other | 615,209.98 |
| Accrued Interest Receivable | 174,554.29 |
| Water Inventory | 622,976.00 |
| Prepaids/Deposits | 336,697.19 |
| Leasehold Improvements | 7,119,285.04 |
| Furniture, Fixtures & Equipment | 1,053,854.50 |
| Less: Accumulated Depreciation | (4,496,420.61) |
| **TOTAL ASSETS** | **44,730,928.51** |
| **LIABILITIES AND FUND BALANCES** | |
| **LIABILITIES** | |
| Accounts Payable | 20,623,647.78 |
| Accrued Salaries and Benefits Payable | 1,000,804.91 |
| Other Liabilities | 1,743,320.79 |
| Unearned Revenue | 1,079,205.35 |
| **TOTAL LIABILITIES** | **24,446,978.83** |
| **FUND BALANCES** | |
| Restricted Fund Balances | |
| WEROC Reserve | 581,898.34 |
| Pension 115 Trust | 2,404,382.02 |
| Total Restricted Fund Balances | 2,986,280.36 |
| Unrestricted Fund Balances | |
| Designated Reserves | |
| General Operations | 4,241,768.00 |
| Election Expense | 1,569,152.00 |
| OPEB | 219,815.00 |
| Total Designated Reserves | 6,030,735.00 |
| General Fund | 7,044,312.19 |
| General Fund Capital | 246,408.19 |
| Total Unrestricted Fund Balances | 13,321,455.38 |
| **Excess Revenue over Expenditure** | |
| Operating Fund | 4,100,282.56 |
| Other Funds | (124,068.62) |
| **TOTAL FUND BALANCES** | **20,283,949.68** |
| **TOTAL LIABILITIES AND FUND BALANCES** | **44,730,928.51** |

**Municipal Water District of Orange County**
**Revenues and Expenditures Budget Comparative Report**
**General Fund**
**July 1, 2025 thru March 31, 2026**

| | Month to Date | Year to Date | Annual Budget | % Used | Encumbrance | Budget Remaining |
|---|---|---|---|---|---|---|
| **REVENUES** | | | | | | |
| Retail Connection Charge | 0.00 | 9,939,370.50 | 9,939,371.00 | 100.00% | 0.00 | 0.50 |
| Ground Water Customer Charge | 0.00 | 414,371.00 | 414,371.00 | 100.00% | 0.00 | 0.00 |
| **Water Rate Revenues** | **0.00** | **10,353,741.50** | **10,353,742.00** | **100.00%** | **0.00** | **0.50** |
| Interest Revenue | 74,430.68 | 854,519.00 | 916,000.00 | 93.29% | 0.00 | 61,481.00 |
| **Subtotal** | **74,430.68** | **11,208,260.50** | **11,269,742.00** | **99.45%** | **0.00** | **61,481.50** |
| Choice Programs | 48,362.50 | 1,306,321.50 | 1,534,798.00 | 85.11% | 0.00 | 228,476.50 |
| MWD Revenue - Shared Services | 3,000.00 | 149,409.90 | 297,079.00 | 50.29% | 0.00 | 147,669.10 |
| Miscellaneous Income | 1,219.43 | 3,333.81 | 5,000.00 | 66.68% | 0.00 | 1,666.19 |
| School Contracts | 18,865.40 | 514,244.19 | 511,211.00 | 100.59% | 0.00 | (3,033.19) |
| Delinquent Payment Penalty | 0.00 | 6,682.51 | 0.00 | 0.00% | 0.00 | (6,682.51) |
| Transfer-In from Reserve | 0.00 | 0.00 | 123,869.00 | 0.00% | 0.00 | 123,869.00 |
| **Subtotal** | **71,447.33** | **1,979,991.91** | **2,471,957.00** | **80.10%** | **0.00** | **491,965.09** |
| **TOTAL REVENUES** | **145,878.01** | **13,188,252.41** | **13,741,699.00** | **95.97%** | **0.00** | **553,446.59** |

**Municipal Water District of Orange County**
**Revenues and Expenditures Budget Comparative Report**
**General Fund**
**July 1, 2025 thru March 31, 2026**

| | Month to Date | Year to Date | Annual Budget | % Used | Encumbrance | Budget Remaining |
|---|---|---|---|---|---|---|
| **EXPENSES** | | | | | | |
| Salaries & Wages | 484,639.75 | 4,239,607.75 | 5,841,489.00 | 72.58% | 0.00 | 1,601,881.25 |
| Salaries & Wages - Grant Recovery | 0.00 | (7,636.00) | (48,000.00) | (15.91)% | 0.00 | (40,364.00) |
| Director's Compensation | 22,150.92 | 193,652.74 | 281,917.00 | 68.69% | 0.00 | 88,264.26 |
| MWD Representation | 12,417.94 | 106,055.92 | 161,096.00 | 65.83% | 0.00 | 55,040.08 |
| Employee Benefits | 154,801.47 | 1,313,738.96 | 1,774,275.00 | 74.04% | 0.00 | 460,536.04 |
| Employee Benefits - Grant Recovery | 0.00 | (1,155.14) | 0.00 | 0.00% | 0.00 | 1,155.14 |
| CalPers Unfunded Liability Contribution | 0.00 | 207,000.00 | 207,000.00 | 100.00% | 0.00 | 0.00 |
| Director's Benefits | 10,726.37 | 93,078.72 | 158,371.00 | 58.77% | 0.00 | 65,292.28 |
| Health Insurance for Retirees | 13,442.80 | 82,008.36 | 122,517.00 | 66.94% | 0.00 | 40,508.64 |
| Training Expense | 1,815.00 | 36,798.93 | 84,445.00 | 43.58% | 0.00 | 47,646.07 |
| Tuition Reimbursement | 0.00 | 4,757.00 | 6,500.00 | 73.18% | 0.00 | 1,743.00 |
| Temporary Help Expense | 0.00 | 0.00 | 5,000.00 | 0.00% | 0.00 | 5,000.00 |
| **Personnel Expenses** | **699,994.25** | **6,267,907.24** | **8,594,610.00** | **72.93%** | **0.00** | **2,326,702.76** |
| Engineering Expense | 9,190.77 | 248,379.38 | 570,000.00 | 43.58% | 76,667.30 | 244,953.32 |
| Legal Expense | 20,746.80 | 180,709.04 | 260,000.00 | 69.50% | 79,385.36 | (94.40) |
| Audit Expense | 4,635.00 | 32,445.00 | 37,445.00 | 86.65% | 0.00 | 5,000.00 |
| Professional Services | 84,811.13 | 913,067.14 | 1,597,790.00 | 57.15% | 840,648.07 | (155,925.21) |
| **Professional Fees** | **119,383.70** | **1,374,600.56** | **2,465,235.00** | **55.76%** | **996,700.73** | **93,933.71** |
| Conference - Staff | 4,119.00 | 26,506.00 | 42,497.00 | 62.37% | 0.00 | 15,991.00 |
| Conference - Directors | 50.00 | 16,520.19 | 17,155.00 | 96.30% | 0.00 | 634.81 |
| Travel & Accom. - Staff | 4,404.84 | 40,308.82 | 85,900.00 | 46.93% | 0.00 | 45,591.18 |
| Travel & Accom. - Directors | 3,568.76 | 18,217.22 | 36,625.00 | 49.74% | 0.00 | 18,407.78 |
| **Travel & Conference** | **12,142.60** | **101,552.23** | **182,177.00** | **55.74%** | **0.00** | **80,624.77** |
| Membership/Sponsorship | 525.00 | 210,772.07 | 221,386.00 | 95.21% | 0.00 | 10,613.93 |
| CDR Support | 0.00 | 54,486.39 | 72,650.00 | 75.00% | 18,162.15 | 1.46 |
| **Dues & Memberships** | **525.00** | **265,258.46** | **294,036.00** | **90.21%** | **18,162.15** | **10,615.39** |
| Business Expense | 231.18 | 3,362.80 | 5,500.00 | 61.14% | 0.00 | 2,137.20 |
| Office Maintenance | 10,707.32 | 105,216.47 | 156,000.00 | 67.45% | 44,513.70 | 6,269.83 |
| Building Repair & Maintenance | 1,218.81 | 55,506.08 | 57,200.00 | 97.04% | 6,062.20 | (4,368.28) |
| Storage Rental & Equipment Lease | 74.15 | 667.35 | 1,125.00 | 59.32% | 457.65 | 0.00 |
| Office Supplies | 1,384.60 | 15,977.79 | 28,000.00 | 57.06% | 1,914.86 | 10,107.35 |
| Supplies - Water Loss Control | 238.99 | 1,791.01 | 4,000.00 | 44.78% | 0.00 | 2,208.99 |
| Postage/Mail Delivery | 573.15 | 5,858.38 | 9,450.00 | 61.99% | 481.85 | 3,109.77 |
| Subscriptions & Books | 0.00 | 7,456.35 | 10,000.00 | 74.56% | 0.00 | 2,543.65 |
| Reproduction Expense | 5,590.65 | 84,801.85 | 108,500.00 | 78.16% | 3,553.97 | 20,144.18 |
| Maintenance - Computers | 19.56 | 6,957.53 | 15,850.00 | 43.90% | 0.00 | 8,892.47 |
| Software Purchase | 20,413.28 | 113,448.33 | 271,731.00 | 41.75% | 142,482.00 | 15,800.67 |
| Software Support | 0.00 | 1,462.50 | 20,000.00 | 7.31% | 0.00 | 18,537.50 |
| Computers and Equipment | 3,072.13 | 29,436.71 | 45,250.00 | 65.05% | 0.00 | 15,813.29 |
| Automotive Expense | 894.70 | 8,788.93 | 11,600.00 | 75.77% | 0.00 | 2,811.07 |
| Vehicle Expense | 6,851.01 | 12,955.10 | 10,000.00 | 129.55% | 0.00 | (2,955.10) |
| Toll Road Charges | 17.45 | 813.64 | 950.00 | 85.65% | 0.00 | 136.36 |
| Insurance Expense | 22,679.11 | 166,673.18 | 234,150.00 | 71.18% | 0.00 | 67,476.82 |
| Utilities - Telephone | 4,878.75 | 37,597.72 | 49,586.00 | 75.82% | 219.54 | 11,768.74 |
| Bank Fees | 0.00 | 167.79 | 2,400.00 | 6.99% | 0.00 | 2,232.21 |
| Miscellaneous Expense | 9,406.24 | 84,563.45 | 181,200.00 | 46.67% | 2,520.00 | 94,116.55 |
| MWDOC's Contrb. to WEROC | 29,429.04 | 264,861.40 | 353,149.00 | 75.00% | 0.00 | 88,287.60 |
| Depreciation Expense | 6,321.92 | 56,896.46 | 0.00 | 0.00% | 0.00 | (56,896.46) |
| **Other Expenses** | **124,002.04** | **1,065,260.82** | **1,575,641.00** | **67.61%** | **202,205.77** | **308,174.41** |
| Election Expense | 0.00 | 0.00 | 605,000.00 | 0.00% | 0.00 | 605,000.00 |
| Capital Aquisition | 0.00 | 11,402.03 | 25,000.00 | 45.61% | 0.00 | 13,597.97 |
| Building Expense | 0.00 | 1,988.51 | 0.00 | 0.00% | 0.00 | (1,988.51) |
| **TOTAL EXPENSES** | **956,047.59** | **9,087,969.85** | **13,741,699.00** | **66.13%** | **1,217,068.65** | **3,436,660.50** |
| **NET INCOME (LOSS)** | **(810,169.58)** | **4,100,282.56** | **0.00** | **0.00%** | **(1,217,068.65)** | **(2,883,213.91)** |

**Municipal Water District of Orange County**
**Revenues and Expenditures Budget Comparative Report**
**Water Fund**
**July 1, 2025 thru March 31, 2026**

| | Month to Date | Year to Date | Annual Budget | % Used | Budget Remaining |
|---|---|---|---|---|---|
| **WATER REVENUES** | | | | | |
| Water Sales | 9,346,186.60 | 105,289,558.20 | 175,492,249.00 | 60.00% | 70,202,690.80 |
| Readiness to Serve Charge | 1,501,996.00 | 13,187,212.45 | 16,934,350.00 | 77.87% | 3,747,137.55 |
| Capacity Charge CCF | 340,750.00 | 3,208,200.00 | 4,624,125.00 | 69.38% | 1,415,925.00 |
| SCP/SAC Pipeline Surcharge | 31,396.17 | 261,235.56 | 443,000.00 | 58.97% | 181,764.44 |
| **TOTAL WATER REVENUES** | **11,220,328.77** | **121,946,206.21** | **197,493,724.00** | **61.75%** | **75,547,517.79** |
| **WATER PURCHASES** | | | | | |
| Water Sales | 9,346,186.60 | 105,289,558.20 | 175,492,249.00 | 60.00% | 70,202,690.80 |
| Readiness to Serve Charge | 1,501,996.00 | 13,187,212.45 | 16,934,350.00 | 77.87% | 3,747,137.55 |
| Capacity Charge CCF | 340,750.00 | 3,208,200.00 | 4,624,125.00 | 69.38% | 1,415,925.00 |
| SCP/SAC Pipeline Surcharge | 31,396.17 | 261,235.56 | 443,000.00 | 58.97% | 181,764.44 |
| **TOTAL WATER PURCHASES** | **11,220,328.77** | **121,946,206.21** | **197,493,724.00** | **61.75%** | **75,547,517.79** |
| **EXCESS OF REVENUE OVER EXPENDITURE** | **0.00** | **0.00** | **0.00** | **0.00%** | **0.00** |

**Municipal Water District of Orange County**
**Revenues and Expenditures Budget Comparative Report**
**Water Use Efficiency**
**July 1, 2025 thru March 31, 2026**

| | Year to Date Actual | Annual Budget | % Used |
|---|---|---|---|
| **HECW Rebate Program(3411)** | | | |
| Revenues | 30,571.12 | 49,236.00 | 62.09% |
| Expenses | 28,825.00 | 49,236.00 | 58.54% |
| Excess of Revenues over Expenditures | 1,746.12 | 0.00 | |
| **CII Rebate Program(3416)** | | | |
| Revenues | 250.00 | 1,000.00 | 25.00% |
| Expenses | 250.00 | 1,000.00 | 25.00% |
| Excess of Revenues over Expenditures | 0.00 | 0.00 | |
| **Turf Removal Program(3418)** | | | |
| Revenues | 6,257,701.04 | 5,501,750.00 | 113.74% |
| Expenses | 6,278,513.36 | 5,501,750.00 | 114.12% |
| Excess of Revenues over Expenditures | (20,812.32) | 0.00 | |
| **Tree Incentive Program(3420)** | | | |
| Revenues | 29,800.00 | 50,000.00 | 59.60% |
| Expenses | 30,400.00 | 50,000.00 | 60.80% |
| Excess of Revenues over Expenditures | (600.00) | 0.00 | |
| **Spray To Drip Conversion(3423)** | | | |
| Revenues | 1,328,311.68 | 995,000.00 | 133.50% |
| Expenses | 1,333,108.32 | 995,000.00 | 133.98% |
| Excess of Revenues over Expenditures | (4,796.64) | 0.00 | |
| **Member Agency Administered Pass-Thru(3425)** | | | |
| Revenues | 0.00 | 75,000.00 | 0.00% |
| Expenses | 0.00 | 75,000.00 | 0.00% |
| Excess of Revenues over Expenditures | 0.00 | 0.00 | |
| **Comprehensive Landscape (CLWUE) (3427)** | | | |
| Revenues | 128,004.93 | 226,882.88 | 56.42% |
| Expenses | 128,586.93 | 226,882.88 | 56.68% |
| Excess of Revenues over Expenditures | (582.00) | 0.00 | |
| **Framework TAP(3429)** | | | |
| Revenues | 404,533.12 | 1,222,638.40 | 33.09% |
| Expenses | 429,324.51 | 1,222,638.40 | 35.11% |
| Excess of Revenues over Expenditures | (24,791.39) | 0.00 | |
| **Land Design Program(3431)** | | | |
| Revenues | 31,349.00 | 59,000.00 | 53.13% |
| Expenses | 31,349.00 | 59,000.00 | 53.13% |
| Excess of Revenues over Expenditures | 0.00 | 0.00 | |

**Municipal Water District of Orange County**
**Revenues and Expenditures Budget Comparative Report**
**Water Use Efficiency**
**July 1, 2025 thru March 31, 2026**

| | Year to Date Actual | Annual Budget | % Used |
|---|---|---|---|
| **WSIP - Industrial Program(3432)** | | | |
| Revenues | 19,323.72 | 36,250.10 | 53.31% |
| Expenses | 19,323.72 | 36,250.10 | 53.31% |
| Excess of Revenues over Expenditures | 0.00 | 0.00 | |
| **Recycled Water Program(3433)** | | | |
| Revenues | 2,479.75 | 62,640.50 | 3.96% |
| Expenses | 2,479.75 | 62,640.50 | 3.96% |
| Excess of Revenues over Expenditures | 0.00 | 0.00 | |
| **Dedicated Irrigation Meters Measurement Project (DIMM)(3439)** | | | |
| Revenues | 18,330.00 | 70,000.00 | 26.19% |
| Expenses | 36,424.53 | 70,000.00 | 52.04% |
| Excess of Revenues over Expenditures | (18,094.53) | 0.00 | |
| **SAWPA-USBR LAM(3440)** | | | |
| Revenues | 0.00 | 100.00 | 0.00% |
| Expenses | 0.00 | 100.00 | 0.00% |
| Excess of Revenues over Expenditures | 0.00 | 0.00 | |
| **Total WUE Projects** | | | |
| Revenues | 8,250,654.36 | 8,349,497.88 | 98.82% |
| Expenses | 8,318,585.12 | 8,349,497.88 | 99.63% |
| Excess of Revenues over Expenditures | (67,930.76) | 0.00 | |
| **WEROC** | | | |
| Revenues | 618,009.93 | 710,997.00 | 86.92% |
| Expenses | 633,337.68 | 710,997.00 | 89.08% |
| Excess of Revenues over Expenditures | (15,327.75) | 0.00 | |

**Item No. 3**

**ACTION ITEM**
May 20, 2026

**TO:** **Board of Directors**

**FROM:** **Administration & Finance Committee**

**Harvey De La Torre, General Manager**

Staff Contact: Angela Crespi, District Secretary

**SUBJECT:** **ELECTION INFORMATION FOR SPECIAL DISTRICT – CANDIDATE'S STATEMENT OF QUALIFICATIONS**

## STAFF RECOMMENDATION

Staff recommends the Board of Directors:

a. Determine whether the Candidate's Statement of Qualifications shall be limited to either 200 or 400 words;
b. Determine whether the District will or will not pay for the Candidate's Statement of Qualifications; and
c. Authorize staff to submit the Transmittal of Election Information form to the Orange County Registrar of Voters.

## COMMITTEE RECOMMENDATION

(To be determined at Committee Meeting)

## REPORT

### Purpose

This item requests the Municipal Water District of Orange County (MWDOC or District) Board of Directors (Board) provide direction supporting the Transmittal of Election Information form for the November 3, 2026 General Election.

### Discussion

The Orange County Registrar of Voters (Registrar of Voters) provides election services for the citizens of Orange County to ensure equal access to the election process, protect

the integrity of votes, and maintain a transparent, accurate and fair process. The District works collaboratively with the Registrar of Voters to facilitate the election process every two years. In the November 2026 General Election, Orange County voters will elect MWDOC Board Representatives for Divisions 1, 2, and 5.

As of the writing of this report, the District has not received the Transmittal of Election Information form or the cost for the Candidate's Statement of Qualifications. The Registrar of Voters' office will be providing the District with this information via email by mid-May. The completed form must then be returned to the Registrar of Voters' office by May 29, 2026.

As in years past, the Registrar of Voters requests the District determine the following:

- Whether to authorize a 200 or 400 word Candidate's Statement of Qualifications
- Whether the District will or will not pay for the statements

Historically, the Board has:

- Limited the Candidate's Statement of Qualifications to 200 words
- Elected not to pay for the statements

While the exact costs have yet to be received, a 200 word statement is estimated at $1,500-$2,500 each. Candidate's Statements range in price depending on length and number of candidates.

**Next Steps**

Upon receipt of the Transmittal of Election Information form, staff will complete the form based on Board direction and submit to the Registrar of Voters' office by the May 29, 2026 deadline.

## ALIGNMENT WITH BOARD STRATEGIC PRIORITIES

☒ *Clarifying MWDOC's mission and role; defining functions and actions.*
☐ *Balance support for Metropolitan's regional mission and OC values and interests.*
☐ *Strengthen communication 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 whether the Candidate's Statement of Qualifications shall be limited to either 200 or 400 words; determine whether the District will or will not pay for the Candidate's Statement of Qualifications; and authorize staff to submit the Transmittal of Election Information form to the Orange County Registrar of Voters.

**Fiscal Impact:** There is no direct fiscal impact to the District by choosing either 200 or 400 words as a limit for the statements. Should the Board decide to pay for the statements, the exact fiscal impact will be determined by the authorized word limit and the cost estimates provided by the Registrar of Voters. Funds to pay for Candidate's Statement of Qualifications will come from reserves.

**Option #2:** Take no action.

**Fiscal Impact:** While there is no direct fiscal impact associated with not submitting the form Transmittal of Election Information form to the Orange County Registrar of Voters' office by the deadline, the Candidate's Statement of Qualifications would not be printed in the Voter Information Guide or published on the election official website.

| | | |
|---|---|---|
| Budgeted: ☐ Yes ☒ No ☐ N/A | | Budgeted amount: |
| Core: ☒ | Choice: ☐ | Movement between Cost Centers: ☐ Yes ☐ No |
| Action item amount: Candidate's Statements range in price depending on length and number of candidates. A 200 word statement is estimated at $1,500-$2,500 each. | | |

| **Attachments/Links:** |
|---|
| N/A |

**Item No. 4**

**ACTION ITEM**
May 20, 2026

**TO:** **Board of Directors**

**FROM:** **Administration & Finance Committee**

**Harvey De La Torre, General Manager**

Staff Contact: Hilary Chumpitazi, Director of Finance/IT
Lina Gunawan, Senior Accountant

**SUBJECT:** **ADOPT A RESOLUTION APPROVING THE INVESTMENT POLICY AND GUIDELINES**

## STAFF RECOMMENDATION

Staff recommends the Board of Directors adopt a resolution approving the Investment Policy and Guidelines.

## COMMITTEE RECOMMENDATION

(To be determined at Committee Meeting)

## REPORT

### Purpose

This item requests the Municipal Water District of Orange County (MWDOC or District) Board of Directors (Board) to adopt a resolution approving an update to the Investment Policy and Guidelines (Attachment 1).

### Background

To ensure that the District is responsive to changing economic conditions, laws, regulations, and best practices governing public agency investments, Section 2109 of the MWDOC Administrative Code requires an annual review of the Investment Policy. The last review of the Investment Policy and Guidelines was completed by the Board on May 21, 2025, with no changes.

The current Investment Policy and Guidelines, which are outlined in Sections 2100–2109 of MWDOC's Administrative Code, were adopted by the Board at its May 17, 2023 meeting under Resolution No. 2140.

**Discussion**

The California Debt and Investment Advisory Commission (CDIAC) annually produces the Local Agency Investment Guidelines reflecting current investment statutes to aid local officials in their efforts to implement existing laws pertaining to the investment of public funds. The 2026 Local Agency Investment Guidelines include updates that impact the District's Investment Policy and require Board consideration and approval.

The proposed 2026 updates include the following:

- Statutory and Delegated Authority (Section 2101): Following the passage of Senate Bill (SB) 827, this amendment incorporates a new requirement mandating two hours of fiscal and financial training for local agency officials. The required fiscal and financial training must cover core topics such as investments, debt management, budgeting, and financial reporting. The regulations also include new requirements for recordkeeping and public accessibility of training records.
- Investment Policy Guidelines (Section 2106): extension of the maximum allowable maturity for Commercial Paper investments from 270 days to 397 days.
- Glossary (Section 2110): updates to definitions to ensure consistency with the revised provision in Section 2106 related to Commercial Paper maturity limits.

To ensure compliance with current state requirements and maintain sound financial management practices, staff recommends that the Board of Directors adopt a resolution approving the revised Investment Policy and Guidelines (Attachment 1).

## ALIGNMENT WITH BOARD STRATEGIC PRIORITIES

☒ *Clarifying MWDOC's mission and role; defining functions and actions.*
☐ *Balance support for Metropolitan's regional mission and OC values and interests.*
☐ *Strengthen communication 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 a resolution approving the revised Investment Policy and Guidelines.

**Fiscal Impact:** While there is no direct fiscal impact associated with adopting the revised Investment Policy and Guidelines, approval would ensure continued compliance with current state requirements and maintain sound financial management practices.

**Option #2:** Not adopting the resolution approving the Investment Policy and Guidelines would place the District out of compliance with SB 827 requirements.

**Fiscal Impact:** None.

| | | |
|---|---|---|
| Budgeted: ☐ Yes ☐ No ☒ N/A | | Budgeted amount: |
| Core: ☐ | Choice: ☐ | Movement between Cost Centers: ☐ Yes ☐ No |
| Action item amount: | | |

| **Attachments/Links:** |
|---|
| Attachment 1: Draft Resolution Adopting the Investment Policy and Guidelines (Redlined) |

# INVESTMENT POLICY AND GUIDELINES

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**RESOLUTION NO. ____~~2140~~**

**RESOLUTION OF THE**
**MUNICIPAL WATER DISTRICT OF ORANGE COUNTY**
**BOARD OF DIRECTORS**
**APPROVING THE INVESTMENT POLICY AND GUIDELINES**
**~~2023~~**

BE IT RESOLVED by the Board of Director of the Municipal Water District of Orange County that the following is the policy and guidelines of the District for investment of funds and rescinds prior Resolution No. 21~~1~~40, dated May 17~~9~~, 2023~~1~~.

## SECTION 2100 - PURPOSE

The purpose of this policy is to set forth the investment and operational policies for the management of the public funds of Municipal Water District of Orange County. These policies have been adopted by, and can be changed only by a majority vote of the Board of Directors.

These policies are designed to ensure the prudent management of public funds, the safety of principal, the availability of operating funds when needed, and an investment return competitive with those of comparable funds and financial market indexes.

A copy of this policy will be provided to all investment brokers and investment managers doing business with the Municipal Water District of Orange County. Receipt of this policy, including confirmation that it has been reviewed by persons dealing directly with the Municipal Water District of Orange County's account will be received prior to any organization providing investment services to the Municipal Water District of Orange County.

## SECTION 2101 - STATUTORY AND DELEGATED AUTHORITY

Authority to manage the investment of surplus funds is derived from California Government Code Sections 53601, et seq. In accordance with Section 53607 of the Government Code of the State of California, the authority of the Board of Directors to invest public funds may be delegated to the Treasurer for a one-year period, which may be renewed annually.

The Municipal Water District of Orange County (MWDOC) Board of Directors has expressly delegated the investment authority of the Board of Directors to the Treasurer pursuant to Resolution No. 1166. By Resolution No. 1277, the Board of Directors created the office of Deputy Treasurer and delegated to the Deputy Treasurer the authority to direct investment of MWDOC funds under the circumstances set forth in said Resolution, and to make a monthly report of those transactions to the Board. The Board of Directors created the office of Alternate Deputy Treasurer by Resolution No. 1434 and specified

circumstances under which the Alternate Deputy Treasurer would have authority to direct the investment of MWDOC funds.

No person may engage in an investment transaction on behalf of MWDOC unless he or she has been duly appointed by the Board of Directors to the office of Treasurer, Deputy Treasurer, or Alternate Deputy Treasurer, and subject to the limitations and conditions set forth in the Resolutions establishing those offices and the terms of this policy. Notwithstanding the foregoing, upon the occurrence of a vacancy in the office of Treasurer, the Board of Directors may appoint an Acting Treasurer, who shall have and exercise the authority delegated to the Treasurer until appointment of a successor Treasurer by the Board of Directors.

The delegations in Resolution Nos. 1277 and 1434 are renewed on the adoption of this Policy. The Treasurer shall be responsible for all transactions undertaken and shall establish procedures and a system of internal controls to regulate the activities of subordinate officials.

Pursuant to Chapter 661, Statutes of 2025 (SB 827), local agency officials, as defined in the California Government Code, shall complete at least two hours of ethics and two hours of fiscal and financial training once every two years. The fiscal and financial training shall cover laws and principles relating to financial administration, budgeting, financial reporting, capital financing and debt management, and general fiscal and financial planning principles. MWDOC shall maintain training records for at least five years, make them available upon request, and post clear instructions on our website for requesting such records.

## SECTION 2101.5 – COMPLIANCE EXCEPTIONS REPORTING

Any compliance exceptions with the Investment Policy and Guidelines (IPG) will be reported within 72 hours to the General Manager, Board President, and the Chair of the Administration & Finance Committee. At the time of reporting, a recommended resolution to the matter shall be included. Notification shall also be included in the monthly Treasurer's Report to the Board of Directors with the resolution noted.

## SECTION 2102 - ORGANIZATION

The organizational structure of the investment functions of MWDOC shall consist of the Board of Directors, the Administration & Finance Committee, the Treasurer and Deputy Treasurers. The responsibilities of these groups are as follows:

Board of Directors - the elected body responsible for the administration and investment of the assets of MWDOC. The Board may acquire, hold, manage, purchase, sell, assign, trade, transfer and/or dispose of any security, evidence of debt, or other investment in which MWDOC's assets may be invested by law. To assist them in discharging their responsibilities, the Board shall appoint a Treasurer, Deputy Treasurers and custodians of assets.

Administration & Finance Committee - appointed by the Board to review transactions, performance and asset mix, monitor, recommend policy, and propose adjustments for Board approval.

Treasurer - responsible for the administration and the investment of the funds, subject to the policies and restrictions set by the Board. The Treasurer as investment officer of MWDOC is granted full authority and responsibility by the Board in the purchase, sale, assignment, exchange and transfer of securities and for the safe custody of security holdings, subject to Board policies, rules, regulations and directives consistent with regulatory and statutory limitations. The Treasurer is responsible for interpreting, administering and advising on legal requirements, investment policies and strategies; collecting income, preparation of reports. Also responsible for Deputy Treasurer, and investment staff compliance with this Investment Policy and guidelines.

Deputy Treasurers - act in the absence of the Treasurer as specified within the Resolution of appointment to fulfill the duties and responsibilities as assigned by the Treasurer.

## SECTION 2103- INVESTMENT PHILOSOPHY

Except where specifically directed by the State Constitution, statutes or regulations, the general investment policies of MWDOC will be guided by the prudent investor standard ("Standard") set forth in California Government Code Section 53600.3. Under this Standard, those with investment responsibility for public funds are trustees and, as trustees, shall act with care, skill, prudence and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of MWDOC, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims to safeguard the principal and maintain the liquidity needs of the agency.

This Standard shall be applied in the context of managing the overall investment portfolio. The investment officer, acting in accordance with written procedures and this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

## SECTION 2104 - SCOPE

It is intended that this Investment Policy cover all funds and investment activities of MWDOC. Any reference to the portfolio shall mean the collection of MWDOC securities held by the Treasurer. Those securities held in Trust or escrow by a third-party Trustee or escrow agent on behalf of MWDOC are invested under the Treasurer's direction in accordance with this Investment Policy and the terms of the specific escrow or trust agreements related to the funds.

MWDOC funds are divided into two categories, and the investment objectives and policies vary with the nature of the fund.

- Operating and Fiduciary Funds - These funds are to provide for the ordinary annual operating expenses of MWDOC (General Fund, Water Fund) and Funds to provide for trustee functions and expenditures (WFC, with the exception of the Debt Service Reserve) and other specified recurring and non-recurring purposes where MWDOC serves in a fiduciary role. These funds are considered "short-term" for investment purposes and will be invested to provide the safety and liquidity to meet all anticipated expenditures.

- Reserve funds – These funds are designated for contingencies or emergencies and may be used to supplement the other funds as necessary. These funds may be invested "longer-term" as defined in this Investment Policy.

## SECTION 2105- INVESTMENT OBJECTIVES

When investing, reinvesting, purchasing, acquiring, exchanging, selling or managing MWDOC's funds, the primary objective is to safeguard the principal of the funds. The secondary objective is to meet the liquidity needs of MWDOC. The third objective is to achieve a maximum return on invested funds (California Government Code Section 53600.5.). It is the policy of MWDOC to invest funds in a manner to obtain the highest yield possible while meeting the daily cash flow demands of MWDOC as long as investments meet the criteria established by this investment policy for safety and liquidity and conform to all laws governing the investment of MWDOC's funds.

### Safety of Principal.

Safety of principal is the foremost objective of MWDOC. Each investment transaction shall seek to first ensure that capital losses are avoided, whether they arise from securities defaults, institution default, broker-dealer default, or erosion of market value of securities. MWDOC shall mitigate the risk to the principal of invested funds by limiting credit and interest rate risks. Credit risk is the risk of loss due to the failure of a security's issuer or backer. Interest rate risk is the risk that the market value of the MWDOC's portfolio will change due to an increase/decrease in general interest rates.

1) Credit risk will be mitigated by:

   (a) Limiting investments to only the most creditworthy types of permissible investments as described in Section 2106;
   (b) By pre-qualifying the financial institutions with which the Agency will do business; and
   (c) By diversifying the investment portfolio so that the potential failure of any one issue or issuer will not place an undue financial burden on the District.

2) Interest rate risk will be mitigated by:

(a) Structuring the portfolio so that securities mature to meet the District's cash requirements for ongoing obligations, thereby reducing the possible need to sell securities on the open market at a loss prior to their maturity to meet those requirements; and
(b) Investing primarily in shorter term securities.

**Liquidity**

Availability of sufficient cash to pay for current expenditures shall be maintained. An adequate percentage of the portfolio shall be maintained in liquid short-term securities which can be converted to cash as necessary to meet disbursement requirements. Since cash requirements cannot always be anticipated, sufficient investments in securities with active secondary or resale markets shall be utilized.

**Rates of Return**

Yield on investments shall be considered only after the basic requirements of safety and liquidity have been met. The investment portfolio shall be designed to attain a market average rate of return throughout budgetary and economic cycles, taking into account the MWDOC's risk constraints, the composition and cash flow characteristics of the portfolio, and applicable laws.

## SECTION 2106- INVESTMENT POLICY GUIDELINES

MWDOC authorized investment types, amounts, maturities, and other characteristics are stated in the Government Code Section 53601 (as periodically amended), and with the following exceptions as noted below.

- Collective Investment Pools - Assets of any of the funds may be invested in collective investment pools run and managed by other public bodies and banks that are approved by the Board of Directors. However, no such investment shall be made in a pool where the investment objectives differ from the investment objectives listed in Section 2105 of this investment policy, nor should any investment be made in a fund that engages in market timing or anticipating interest rate changes or that uses derivatives or other securities other than as a hedge against interest rate risk. The investment shall not exceed 20% of portfolio in effect immediately after such investment and no more than 10% in one pool.

- Money Market Mutual Funds - Investment in shares of money market mutual funds may be made if the investments meet the same restrictions as those of collective investment pools. In addition, purchase of these funds must not result in payment of a purchase premium or commission. These mutual funds must attain the

highest ranking of two nationally recognized ratings services and the investment adviser must be registered with the Securities and Exchange Commission (SEC) as an investment adviser with not less than five years' experience managing market mutual funds with investment portfolios of greater than $500 million. An investment shall not exceed 20% of portfolio in effect immediately after such investment.

- Cash Holdings - The portfolio will hold sufficient cash equivalent investments to ensure availability of sufficient funds to meet known obligations for the next three months. Idle cash will be invested to the fullest extent practicable in interest-bearing investments.

- Other permissible investments for the Operating and Fiduciary funds are:

  - Bank checking accounts, time deposits or certificates of deposit not to exceed the current Federal Deposit Insurance Corporation (FDIC) limit without being collateralized.
  - Negotiable Certificates of Deposit shall not exceed 30% of portfolio in effect immediately after such investment and no more than 5% in one issuer.
  - U.S. Treasury obligations.
  - U.S. Government Agency obligations and, U.S. Government Instrumentality obligations. May not invest more than 50% of portfolio from one issuer.
  - Prime Commercial Paper rated A-1/P-1/F-1 by Moody's, Standard and Poor's or Fitch. May not exceed 25% of portfolio in effect immediately after such investment and may purchase no more than 10% of the outstanding commercial paper of any single issuer. The maximum maturity for Commercial Paper is 397~~270~~ days.
  - Prime Banker's Acceptances rated A-1/P-1/F-1 by Moody's, Standard and Poor's or Fitch shall not exceed 40% of portfolio in effect immediately after such investment and no more than 5% may be of any one commercial bank. The maximum maturity is 180 days.
  - Corporate Securities (Medium-Term Notes) with a rating of "A" or better by at least two nationally recognized rating services. Shall not exceed 30% of portfolio in effect immediately after such investment with no more than 10% in one issuer.
  - Loans with an agreement for the collateral to be repurchased by the borrower (Repurchase Agreements); the amount of such instruments will not exceed 20% of the market value of the portfolio with no more than 10% from one issuer. Maximum maturity is 1 year. U.S. Treasury and Agency securities are acceptable collateral with a market value of at least 102% of the value of the Repurchase Agreement. Prior to investment, a Master Repurchase Agreement will be signed with the qualified counterparty.

- Permissible investments for Reserve Funds are:

    - All investments permitted for the Operating and Fiduciary funds, except maturities may not exceed five years without Board approval prior to investment.

- Prohibited Investments and Investment Practices - The following are prohibited:

    - Purchases on margin or short sales.
    - "Derivative" securities of any type.
    - Lending securities with an agreement to buy them back after a stated period of time (Reverse Repurchase Agreements).
    - Futures, Options and Margin Trading
    - In no instance shall a swap be used in speculation. Losses are only acceptable if the proposed swap or trade can clearly enhance quality or yield (value) over the life of the new security on a Total Return basis.
    - Investments are limited to maturities of five years or less without express authorization of the Board prior to the investment.

- Diversification - The investment portfolio will be diversified to avoid undue concentration in securities of one type or securities of one financial institution, so that no single investment or class of investments can have a disproportionate impact on the total portfolio. This restriction does not apply to U.S. Treasury securities.

- Exemptions - Any investment currently held that does not meet the guidelines of this policy shall be exempted from the requirements of this policy. At maturity or liquidation, such monies shall be reinvested only as provided by the current policy.

## SECTION 2107 - EXECUTION

The responsibility for the execution of security transactions shall rest with such qualified members of the investment staff as designated by the Board. The selection of the broker-dealer for a specific transaction shall be based on price and yield quotations. Every effort shall be made to obtain appropriate discounts on individual orders.

Security orders shall be placed on the basis of accepted investment practices. All security transactions, including for repurchase agreements, entered into by MWDOC shall be on a Delivery-vs.-Payment (DVP) basis, i.e. payment will be made upon receipt of the securities to the safekeeping or trust account or custodial facility. All securities shall be held in MWDOC's name pursuant to an agreement and all financial institutions are instructed to mail confirmation and safekeeping receipts directly to MWDOC within three business days after the trade.

Receipts for the confirmation of trades of authorized securities will include information on trade date, par value, maturity, interest rate, price, yield, settlement date, description of securities purchased, agency's name, amount due, and third party custodial information.

## SECTION 2108 - PERSONAL CONDUCT

The Board of Directors of Municipal Water District of Orange County is acutely aware of the responsibilities the staff has in administering the investment assets of MWDOC.

Members of the Board of Directors, the Treasurer, Deputy Treasurers and members of the investment staff may not have a direct or indirect interest in the gains or profits of any investment made by MWDOC and may not receive any pay or emolument (profit arising from office or employment usually in the form of compensation or perquisites) for services other than as designated by MWDOC for compensation and authorized expenses.

All persons responsible for investment decisions or who are involved in the management of MWDOC assets shall be governed in their personal investment activities by the codes of conduct established by the applicable state statutes, the Financial Industry Regulatory Authority (FINRA), the Securities and Exchange Commission, and the Code of Ethics and Standards of Professional Conduct of the Association for Investment Management and Research.

All persons responsible for investment decisions or who are involved in the management of MWDOC assets shall refrain from any personal business activity that could conflict with the proper execution and management of the MWDOC investment program, or that could impair their ability to make impartial investment decisions.

## SECTION 2109 - REPORTING

The Treasurer shall prepare an investment report monthly, including a management summary that provides the status of the current investment portfolio and transactions made over the last month. The Report shall be submitted within forty-five (45) days following the month ended. The report should be provided to and reviewed by the General Manager, the Administration & Finance Committee and provided to the Board of Directors. The report will include the following:

- A listing of individual securities held at the end of the reporting period;
- Average weighted yield to maturity of portfolio on MWDOC investments;
- Listing of investments by maturity date;
- Market values of current investments;
- Percentage of the total portfolio which each type of investment represents.

This investment policy shall be reviewed by the Administration and Finance Committee annually and as frequently as necessary, to enable the Treasurer to respond to changing economic and market conditions.

## SECTION 2110 - GLOSSARY

**AGENCIES**: Federal agency securities and/or Government-sponsored enterprises.

**ANNUAL COMPREHENSIVE FINANCIAL REPORT (ACFR):** A set of government financial statements comprising the financial report of a government entity that complies with the accounting requirements of the Governmental Accounting Standards Board (GASB). It is composed of three sections: Introductory, Financial and Statistical.

**ASKED**: The price at which securities are offered.

**BANKERS' ACCEPTANCE (BA):** A draft or bill or exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill, as well as the issuer.

**BENCHMARK**: A comparative base for measuring the performance or risk tolerance of the investment portfolio. A benchmark should represent a close correlation to the level of risk and the average duration of the portfolio's investments.

**BID**: The price offered by a buyer of securities. (When you are selling securities, you ask for a bid.) See Offer.

**BROKER**: A broker brings buyers and sellers together for a commission.

**BROKER-DEALER:** A person or firm acting as a principal in securities transaction as either a broker or a dealer depending on the transaction. Technically, a broker is only an agent who executes orders on behalf of clients, whereas a dealer acts as a principal and trades from the firm's own account. Transaction confirmations must disclose this information. Because most brokerage firms act as both brokers and principals, the term broker-dealer is commonly used to describe them.

**CASH EQUIVALENTS (CE):** Highly liquid and safe instruments or investments that can be converted into cash immediately. Examples include bank accounts, money market funds, and Treasury bills.

**CERTIFICATE OF DEPOSIT (CD**): A time deposit with a specific maturity that usually pays interest. Also referred to as Negotiable CD's, they are insured by FDIC up to $250,000, but they are not collateralized beyond that amount.

**COLLATERAL**: Securities, evidence of deposit or other property, which a borrower pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public monies.

**COMMERCIAL PAPER:** Short-term unsecured promissory note issued by corporations or municipalities with maturities ranging from 2 to 397~~270~~ days.

**COUPON**: (a) The annual rate of interest that a bond's issuer promises to pay the bondholder on the bond's face value. (b) A certificate attached to a bond evidencing interest due on a payment date.

**DEALER**: A dealer, as opposed to a broker, acts as a principal in all transactions, buying and selling for his own account.

**DEBENTURE**: A bond secured only by the general credit of the issuer.

**DELIVERY VERSUS PAYMENT**: There are two methods of delivery of securities: delivery versus payment and delivery versus receipt. Delivery versus payment is delivery of securities with an exchange of money for the securities. Delivery versus receipt is delivery of securities with an exchange of a signed receipt for the securities.

**DERIVATIVES**: (1) Financial instruments whose return profile is linked to, or derived from, the movement of one or more underlying index or security, and may include a leveraging factor, or (2) financial contracts based upon notional amounts whose value is derived from an underlying index or security (interest rates, foreign exchange rates, equities or commodities).

**DISCOUNT**: The difference between the cost price of a security and its maturity when quoted at lower than face value. A security selling below original offering price shortly after sale also is considered to be at a discount.

**DISCOUNT SECURITIES**: Non-interest bearing money market instruments that are issued a discount and redeemed at maturity for full face value *(e.g., U.S. Treasury Bills.)*

**DIVERSIFICATION**: Dividing investment funds among a variety of securities offering independent returns.

**DURATION**: A measure of the sensitivity of the price (the value of principal) of a fixed-income investment to a change in interest rates. Duration is expressed as a number of years. Rising interest rates mean falling bond prices, while declining interest rates mean rising bond prices.

**FEDERAL CREDIT AGENCIES**: Agencies of the Federal government set up to supply credit to various classes of institutions and individuals, *e.g.*, S&L's, small business firms, students, farmers, farm cooperatives, and exporters.

**FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC):** A federal agency that insures bank deposits, currently up to $250,000 per entity.

**FEDERAL FUNDS RATE**: The rate of interest at which Fed funds are traded. This rate is currently pegged by the Federal Reserve through open-market operations.

**FEDERAL HOME LOAN BANKS (FHLB):** Government sponsored wholesale banks (currently 12 regional banks), which lend funds and provide correspondent banking services to member commercial banks, thrift institutions, credit unions and insurance companies. The mission of the FHLBs is to liquefy the housing related assets of its members who must purchase stock in their district Bank.

**FEDERAL NATIONAL MORTGAGE ASSOCIATION (FNMA**): FNMA, like GNMA was chartered under the Federal National Mortgage Association Act in 1938. FNMA is a federal corporation working under the auspices of the Department of Housing and Urban Development (HUD). Fannie Mae, as the corporation is called, is a private stockholder-owned corporation. The corporation's purchases include a variety of adjustable mortgages and second loans, in addition to fixed-rate mortgages. FNMA's securities are also highly liquid and are widely accepted. FNMA assumes and guarantees that all security holders will receive timely payment of principal and interest.

**FEDERAL OPEN MARKET COMMITTEE (FOMC):** Consists of seven members of the Federal Reserve Board and five of the twelve Federal Reserve Bank Presidents. The President of the New York Federal Reserve Bank is a permanent member, while the other Presidents serve on a rotating basis. The Committee periodically meets to set Federal Reserve guidelines regarding purchases and sales of Government Securities in the open market as a means of influencing the volume of bank credit and money.

**FEDERAL RESERVE SYSTEM:** The central bank of the United States created by Congress and consisting of a seven member Board of Governors in Washington, D.C., 12 regional banks and about 3,543 commercial banks that are members of the system.

**FITCH, INC.:** (See Nationally Recognized Statistical Rating Organization)

**GOVERNMENT NATIONAL MORTGAGE ASSOCIATION (GNMA or Ginnie Mae):** Residential mortgage-backed security (MBS) instruments influencing the volume of bank credit guaranteed by GNMA and issued by geographically diverse mortgage companies, commercial banks, and thrifts of all sizes, as well as state housing finance agencies. Security holder is protected by full faith and credit of the U.S. Government. Ginnie Mae securities are backed by the FHA, VA or FHA mortgages. The term "pass-throughs" is often used to describe Ginnie Maes.

**LIQUIDITY:** A liquid asset is one that can be converted easily and rapidly into cash without a substantial loss of value. In the money market, a security is said to be liquid if the spread between bid and asked prices is narrow and reasonable size can be done at those quotes.

**LOCAL GOVERNMENT INVESTMENT POOL (LGIP):** The aggregate of all funds from political subdivisions that are placed in the custody of the State Treasurer for investment and reinvestment.

**MARKET VALUE**: The price at which a security is trading and could presumably be purchased or sold.

**MASTER REPURCHASE AGREEMENT**: A written contract covering all future transactions between the parties to repurchase—reverse repurchase agreements that establishes each party's rights in the transactions. A master agreement will often specify, among other things, the right of the buyer-lender to liquidate the underlying securities in the event of default by the seller borrower.

**MATURITY**: The date upon which the principal or stated value of an investment becomes due and payable.

**MEDIUM TERM NOTES:** Debt securities issued by a corporation or depository institution with a maturity of five years or less. This can also include debt securities originally issued for maturities longer than five years, but which have now fallen within the five year maturity range. If issued by a bank they are also referred to as "bank notes".

**MOODY'S INVESTORS SERVICES, INC.:** (See Nationally Recognized Statistical Rating Organization)

**MONEY MARKET:** The market in which short-term debt instruments (bills, commercial paper, bankers' acceptances, etc.) are issued and traded.

**NATIONALLY RECOGNIZED STATISTICAL RATING ORGANIZATION:** Firms that review the creditworthiness of the issuers of debt securities and express their opinion in the form of letter ratings (e.g. AAA, AA, A, BBB, etc.). The primary rating agencies are the following Standard & Poor's Corporation, Moody's Investor Services, Inc., and Fitch, Inc.

**OFFER**: The price asked by a seller of securities. (When you are buying securities, you ask for an offer.) See Asked and Bid.

**OPEN MARKET OPERATIONS**: Purchases and sales of government and certain other securities in the open market by the New York Federal Reserve Bank as directed by the FOMC in order to influence the volume of money and credit in the economy. Purchases inject reserves into the bank system and stimulate growth of money and credit; sales have the opposite effect. Open market operations are the Federal Reserve's most important and most flexible monetary policy tool.

**OPTIONS:** A contract that gives the buyer the right to buy or sell an obligation at a specified price for a specified time.

**PORTFOLIO**: Collection of securities held by an investor.

**PRIMARY DEALER**: A group of government securities dealers who submit weekly reports of market activity and positions and monthly financial statements to the Federal

Reserve Bank of New York and are subject to its informal oversight. Primary dealers include Securities and Exchange Commission (SEC)-registered securities broker-dealers, banks, and a few unregulated firms.

**PRUDENT PERSON RULE**: An investment standard. In some states the law requires that a fiduciary, such as a trustee, may invest money only in a list of securities selected by the custody state—the so-called legal list. In other states the trustee may invest in a security if it is one which would be bought by a prudent person of discretion and intelligence who is seeking a reasonable income and preservation of capital.

**QUALIFIED PUBLIC DEPOSITORIES**: A financial institution which does not claim exemption from the payment of any sales or compensating use or ad valorem taxes under the laws of this state, which has segregated for the benefit of the commission eligible collateral having a value of not less than its maximum liability and which has been approved by the Public Deposit Protection Commission to hold public deposits.

**RATE OF RETURN**: The yield obtainable on a security based on its purchase price or its current market price. This may be the amortized yield to maturity on a bond the current income return.

**REPURCHASE AGREEMENT (REPO):** A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date. The security “buyer” in effect lends the “seller” money for the period of the agreement, and the terms of the agreement are structured to compensate him for this.

**REVERSE REPURCHASE AGREEMENT (REVERSE REPO)**: A reverse-repurchase agreement (reverse repo) involves an investor borrowing cash from a financial institution in exchange for securities. The investor agrees to repurchase the securities at a specified date for the same cash value plus an agreed upon interest rate. Although the transaction is similar to a repo, the purpose of entering into a reverse repo is quite different. While a repo is a straightforward investment of public funds, the reverse repo is a borrowing.

**SAFEKEEPING**: A service to customers rendered by banks for a fee whereby securities and valuables of all types and descriptions are held in the bank’s vaults for protection.

**SECONDARY MARKET**: A market made for the purchase and sale of outstanding issues following the initial distribution.

**SECURITIES & EXCHANGE COMMISSION**: Agency created by Congress to protect investors in securities transactions by administering securities legislation.

**SEC RULE 15(C) 3-1:** See Uniform Net Capital Rule.

**STANDARD & POOR’S CORPORATION:** (See Nationally Recognized Statistical Rating Organization)

**STRUCTURED NOTES**: Notes issued by Government Sponsored Enterprises (FHLB, FNMA, SLMA, etc.) and Corporations, which have imbedded options (e.g., call features, step-up coupons, floating rate coupons, derivative-based returns) into their debt structure. Their market performance is impacted by the fluctuation of interest rates, the volatility of the imbedded options and shifts in the shape of the yield curve.

**TOTAL RETURN:** A measure of performance, Total Return is the actual rate of return of an investment or a pool of investments, over a given evaluation period. Total Return accounts for two categories of return: income and capital appreciation. Income includes interest paid by fixed-income investments, distributions or dividends. Capital appreciation represents the change in the market price of an asset.

**TREASURY BILLS**: A non-interest bearing discount security issued by the U.S. Treasury to finance the national debt. Most bills are issued to mature in three months, six months, or one year.

**TREASURY BONDS**: Long-term coupon-bearing U.S. Treasury securities issued as direct obligations of the U.S. Government and having initial maturities of more than 10 years.

**TREASURY NOTES**: Medium-term coupon-bearing U.S. Treasury securities issued as direct obligations of the U.S. Government and having initial maturities from two to 10 years.

**TREASURY SECURITIES:** Securities issued by the U.S. Treasury and backed by the full faith and credit of the United States. Treasuries are considered to have no credit risk and are the benchmark for interest rates on all other securities in the U.S. and overseas. The Treasury issues both discounted securities and fixed coupon notes and bonds.

**UNIFORM NET CAPITAL RULE**: Securities and Exchange Commission requirement that member firms as well as nonmember broker-dealers in securities maintain a maximum ratio of indebtedness to liquid capital of 15 to 1; also called net capital rule and net capital ratio. Indebtedness covers all money owed to a firm, including margin loans and commitments to purchase securities, one reason new public issues are spread among members of underwriting syndicates. Liquid capital includes cash and assets easily converted into cash.

**U.S. GOVERNMENT AGENCY SECURITIES:** Debt securities issued by U.S. Government sponsored enterprises and federally related institutions (FHLB, Federal Home Loan Mortgage Corporation (FHLMC or Freddie Mac), FNMA).

**YIELD:** The rate of annual income return on an investment, expressed as a percentage. (a) INCOME YIELD is obtained by dividing the current dollar income by the current market price for the security. (b) NET YIELD or YIELD TO MATURITY is the current income yield minus any premium above par or plus any discount from par in purchase price, with the

adjustment spread over the period from the date of purchase to the date of maturity of the bond.

BE IT FURTHER RESOLVED, the investment policy shall be reviewed by the Administration & Finance Committee annually, and as frequently as necessary, to enable the Treasurer to respond to changing market conditions;

PASSED AND ADOPTED by the Board of Directors of the Municipal Water District of Orange County at its regular meeting held on May ~~17~~20, 202~~3~~6, by the following roll call vote:

AYES:
NOES:
ABSTAIN:
ABSENT:

~~Maribeth Goldby~~Angela Crespi
District Secretary
Municipal Water District of Orange County

**Administration, Board Support & Human Resources Activities**

**April 2, 2026, to May 6, 2026**

| Activity | Summary |
|---|---|
| **Board Support** | • Attended all Board and Committee Meetings, as well as preparation for these meetings, including packet preparation, coordinating speakers, Zoom coordination, etc.<br>• Agenda and packet preparation as well as Zoom coordination for the Member Agencies Managers Meeting.<br>• Published 3 legally required Public Hearing Notices in the Orange County Register.<br>• Notified Member Agencies of the newly adopted Ordinance for Director Compensation and Establishing Classes of Water Service & Terms and Conditions of Water Service.<br>• Registered Directors and staff for various conferences and training, made travel accommodations, and processed business expenses.<br>• Reviewed RFPs, contracts, and agreements for content and consistency with the Administrative Code.<br>• Reviewed, coordinated, and responded to 4 Public Records requests.<br>• Met with the Office of the General Manager, Legal Counsel, and Administrative Code Ad Hoc Committee Chair regarding next steps.<br>• Coordinating with the Records Specialist on job duties and transition planning in preparation for her retirement.<br>• District Secretary graduated from the Supervisor Academy.<br>• Attended the Association of California Water Agencies (ACWA) Contract Drafting for Water Lawyers: Risk Allocation Basics, Joint Boardroom Audio Visual training with Western Audio Visual, and the Empower 457 Deferred Compensation Plan meeting. |
| **Administrative and Human Resources (HR) Projects and Activities** | • Assisted the Finance Department with filing, processing invoices, purchase requisitions, business expense reports, and credit card reconciliations.<br>• Updated and paid membership accounts, as needed.<br>• Ordered lunches for department meetings.<br>• Registered for and made hotel accommodations and flights for Directors and staff.<br>• HR continues to work with the District's Financial Investment Advisor, Morgan Stanley Institutional Investment Advisors LLC, on the District's Retirement Plans:<br>  ○ Continued to participate in weekly Zoom meetings with Empower 457(b) and 401(a) Representatives throughout the month of April regarding the transition of the current Voya |

| | |
|---|---|
| **Administrative and HR Projects and Activities (continued)** | 401(a) Money Purchase Pension Plan to EMPOWER and amendments to the 457(b) Plan Document.<br>○ The 457(b) Plan document will be reviewed by staff, District Counsel, and Investment Advisor to ensure compliance with mandates and to evaluate the addition of available plan options. It is anticipated that the 457(b) Plan documents will be presented to the Board for approval in June.<br>○ Educational meetings were held with participants via Zoom to familiarize them with the Empower platform on April 30.<br>• HR staff are continuing to work with finance on the implementation of Paylocity, the new Human Resource Information System (HRIS), in updating and transferring data to the new system. The implementation is expected to be launched in July.<br>• Planning for the next training session is being evaluated with the Center for Organization Effectiveness and Member Agencies to determine if a 3rd Supervisor Training or Management Certification will be presented.<br>• HR is working with management in reviewing the annual performance evaluation forms to continue to improve processes and efficiencies.<br>• Coordinated and set up meetings, including scheduling and working with all departments to support their meeting needs.<br>• HR and Water Emergency Response Organization of Orange County (WEROC) teams worked together to develop an Emergency Response Code card for all employees to attach to the back of their identification badges. Employees will know how to respond when a code is called out over the speaker system.<br>• HR is working with the Assistant General Manager in reviewing and updating the Salary Schedule effective July 1. The Salary Schedule will go to the Board for approval in June.<br>• HR coordinated with the Board President on a timeline and distribution of items to the Board in preparation for the General Manager's Evaluation.<br>• HR coordinated with Engineering on the upcoming Request for Qualification (RFQ) for On-Call Technical and Professional Services regarding assistance with Roof replacement, shade project, and office maintenance items.<br>• Registered for and made hotel accommodations and flights for Directors and staff.<br>• Processed expense accounts for the General Manager, Assistant General Manager, and Department Directors.<br>• Hosted the April 7 Independent Special Districts of Orange County (ISDOC) Executive Meeting.<br>• Created the April 30 ISDOC Quarterly Luncheon invitation in Constant Contacts. |

| | |
|---|---|
| | • Created PowerPoint for April 30 ISDOC Meeting.<br>• Assisted in executing the April 28 Spirit Squad event. |
| **Recruitments/ Departures** | • No open recruitments currently. |
| **Health and Welfare Benefits** | • Staff attended the quarterly Joint Powers Insurance Authority (JPIA) benefits meeting for a preview of 2027 changes. An increase of approximately 10% is expected for medical plans in 2027.<br>• Staff continues participation in the Wellness Walking Challenge, tracking over 5,700 miles. |
| **Records Management** | • Continued to review incoming mail and log necessary documents into the Laserfiche system.<br>• Staff continues to review documents and update information in Laserfiche.<br>• Planning for cross-training on job duties and transition planning for the upcoming retirement. |

**Item No. 5b**

**INFORMATION ITEM**
May 13, 2026

**TO:** **Administration & Finance Committee**

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

Staff Contact: Dave Anderson, IT Systems Administrator
Steven Hung, Sr. Financial Analyst/Database Analyst

**SUBJECT:** **FINANCE AND INFORMATION TECHNOLOGY**

## STAFF RECOMMENDATION

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

## REPORT

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

### Finance

| | | |
|---|---|---|
| Accounting | Request for Proposals | Possible new custodian for long-term investments (if fees increase). |
| Finance | Enterprise Resource Planning (ERP) Implementation Project | Work began with partners to implement and configure our new ERP system. |

**Information Technology (IT)**

| | | |
|---|---|---|
| Security/ Resilience | Backups | An assessment of backup reports shows that systems are reliably and securely backed up on schedule and stored in two or more locations with immutable storage. |
| | Email | The District's email security system protects against malware, impersonation, and fraud. Of 73,011 inbound emails, 51% were blocked or quarantined for unsafe content or attachments. District staff sent more than 16,000 emails that month, and two email incidents required IT assessment and/or mitigation. |
| | Vulnerability Scanning | Weekly external vulnerability scans conducted by the Cybersecurity and Infrastructure Security Agency (CISA) have found no exposures or vulnerabilities. |
| Services | Managed Service Provider | We successfully onboarded the managed service provider into our co-managed environment by completing shared access configuration, aligning operational responsibilities, and establishing collaborative workflows for ongoing support. |
| | Projects | IT supported two major initiatives: ERP and the Water Use Efficiency (WUE) database replacement, both of which required technical planning, configuration, and security. |
| | Support Tickets | 94 tickets created; 76 closed/resolved. |
| | Workstation Lock Screen | A privacy notice has been added to all computer lock screens, aligning with recommended security and compliance best practices. |

**ALIGNMENT WITH BOARD STRATEGIC PRIORITIES**

- ☒ *Clarifying MWDOC's mission and role; defining functions and actions.*
- ☒ *Balance support for Metropolitan's regional mission and OC values and interests.*
- ☒ *Strengthen communication 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.*

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

| **Attachments/Links:** |
|---|
| N/A |

**Item No. 6**

**INFORMATION ITEM**
May 13, 2026

**TO:** **Administration & Finance Committee**

**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 the information.

## REPORT

The attached figures show the recent trend of water consumption in Orange County (OC), an estimate of Imported Water Sales for the Municipal Water District of Orange County (MWDOC), and selected water supply information. This information is also presented utilizing the following link: MWDOC Monthly Water Usage Data and Water Supply Information.

- OC Water Usage, Monthly by Supply – Orange County Water District (OCWD) Groundwater was the main supply in March.

- Estimated OC Water Usage, Monthly, Comparison to Previous Years - Water usage in March 2026 was above average compared to the last 5 years. Water usage for Fiscal Year (FY) 2025-26 is projected to be lower compared to FY 2024-25.

- Historical OC Water Consumption - Orange County Municipal and Industrial (M&I) water consumption is projected to be 497,000 acre-feet (AF) for FY 2025-26 (this includes ~9 thousand acre-feet (TAF) of agricultural usage and non-retail water agency usage). This is about 27,000 AF less than FY 2024-25 and is about 23,500 AF more than FY 2023-24. Water usage per person is projected to be 140 gallons per day in FY 2025-26 for Orange County (including recycled water). Although

the 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 mainly attributed to Water Use Efficiency (water conservation) efforts. OC Water Usage has declined significantly since the end of FY 2013-14. Since the start of FY 2014-15, the average OC Annual Water usage is 522,500 AF, a decline of 99,000 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 water supply from the three watersheds, which are the principal sources of water for OC. Note that a hydrologic year runs from October 1 to September 30.

- Orange County's accumulated precipitation through *early May was above average* for this period. Water Year (WY) year-to-date rainfall in Orange County is 13.67 inches, which is 111% of normal.

- Northern California accumulated precipitation through early May *was 107% of normal for this period*. WY 2025 was 113% of normal, while WY 2024 was 96% of normal. Northern California's April 1st snowpack was 5% of normal*. As of late April, 4.87%* of California is experiencing *moderate drought conditions*. *0.0%* of California is experiencing *severe to exceptional drought conditions.* The State Water Project Contractors Table A Allocation was increased to 30% in January 2026 for WY 2026.

- Colorado River Basin accumulated precipitation through *early May was 82% of normal* for this period. The *Upper Colorado Basin snowpack data was 25% of normal as of April 1, 2026. Lake Mead and Lake Powell* combined have approximately *42% of their average storage volume* for this time of year, and are at 27*.3% of their total capacity*. Lake Mead's *levels have been below the "trigger" limit of 1,075 ft. since the start of CY 2022*. As a result, the U.S. 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 May, *was* 19*.46' BELOW the "trigger" limit*. *There is a 93% chance of the shortage continuing in 2027, 97% in 2028, and 90% in 2029.* Lake Mead, as of late March, *was* 10*.54' ABOVE the State of California "trigger" limit*. *There is a 0% chance of mandatory cutbacks for California in 2027, 13% in 2028, and 10% in 2029.*

- Lake Powell's current water levels as of May 3, 2026, stood at approximately 3,526.24 feet (ft) above sea level, which is about 173.76 ft below full pool (3,700 ft). Water storage remains critically low, at around 24.0% of full capacity. Projected WY 2026 inflows are projected to be 51% of the average. The USBR projects that Lake Powell may dip to near dead pool levels (below ~3,500 ft), putting hydropower generation at risk by September 2026. Although the lake is

hovering around 25% capacity, the USBR will release approximately 600,000 to 1,000,000 AF from Flaming Gorge Reservoir (Upstream of Lake Powell) over the next 12 months to increase Lake Powell's water levels.

## ALIGNMENT WITH BOARD STRATEGIC PRIORITIES

☒ *Clarifying MWDOC's mission and role; defining functions and actions.*
☐ *Balance support for Metropolitan's regional mission and OC values and interests.*
☐ *Strengthen communication 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.*

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

**Attachments/Links:**

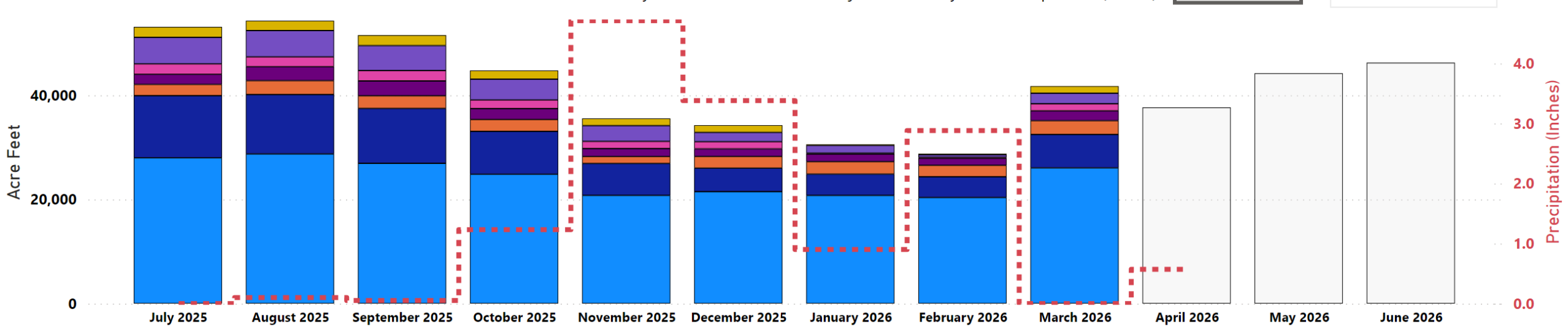
Attachment 1: Monthly Water Usage Data and Water Supply Figures

Link 1: MWDOC Monthly Water Usage and Water Supply Information

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

Chart Info.

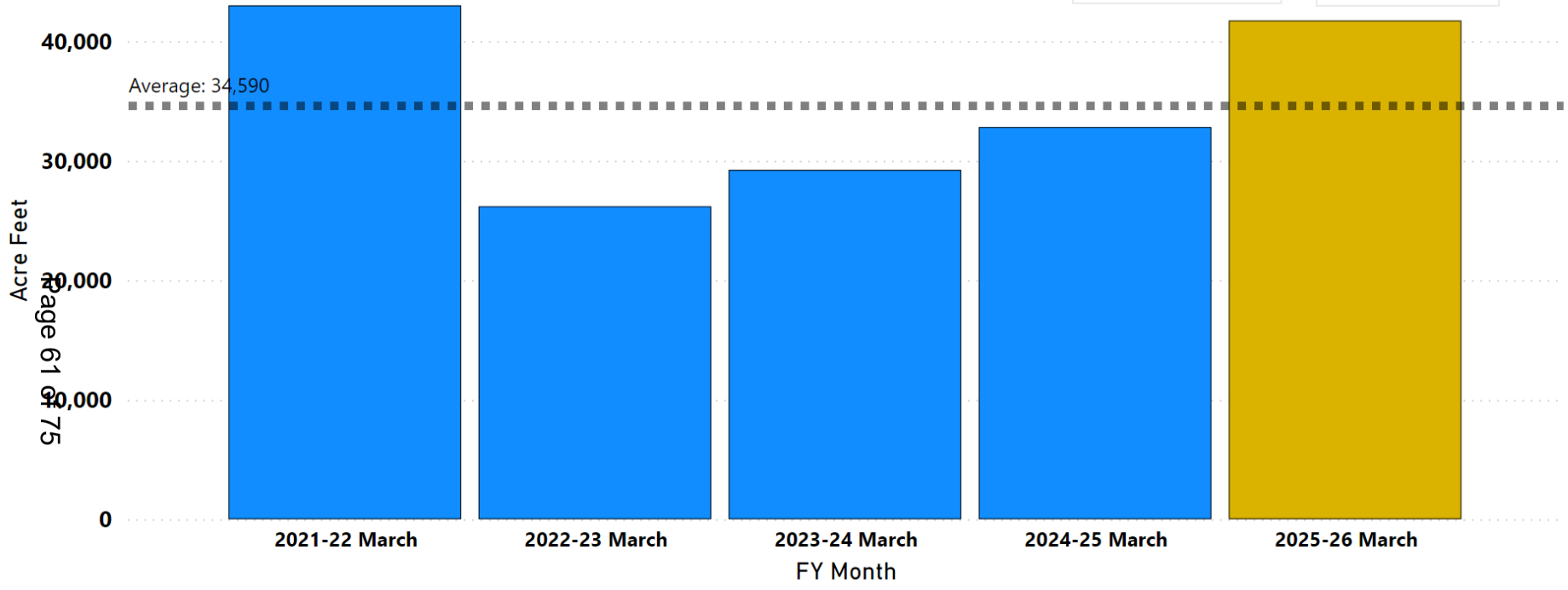
FY: 2025-26



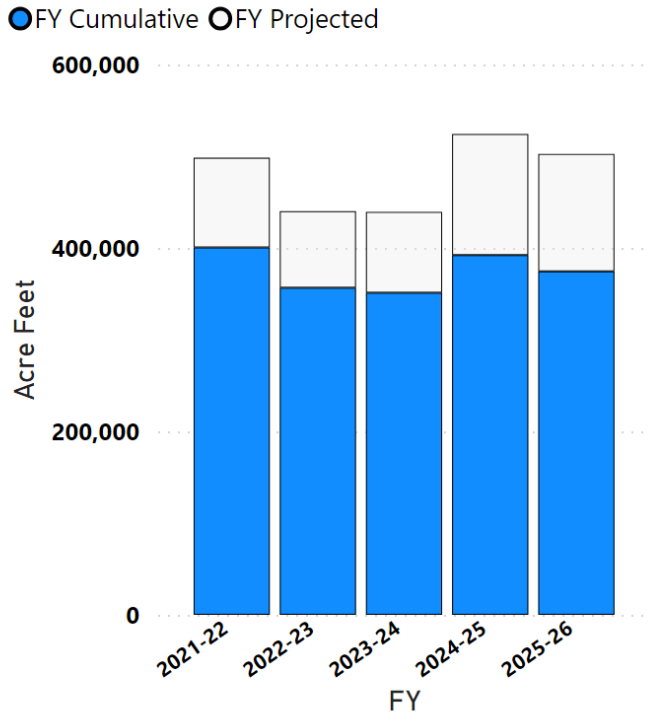

## Fig. 2 OC Monthly Water Usage: Compared to Last 4 Fiscal Years

FY: Multiple selec...

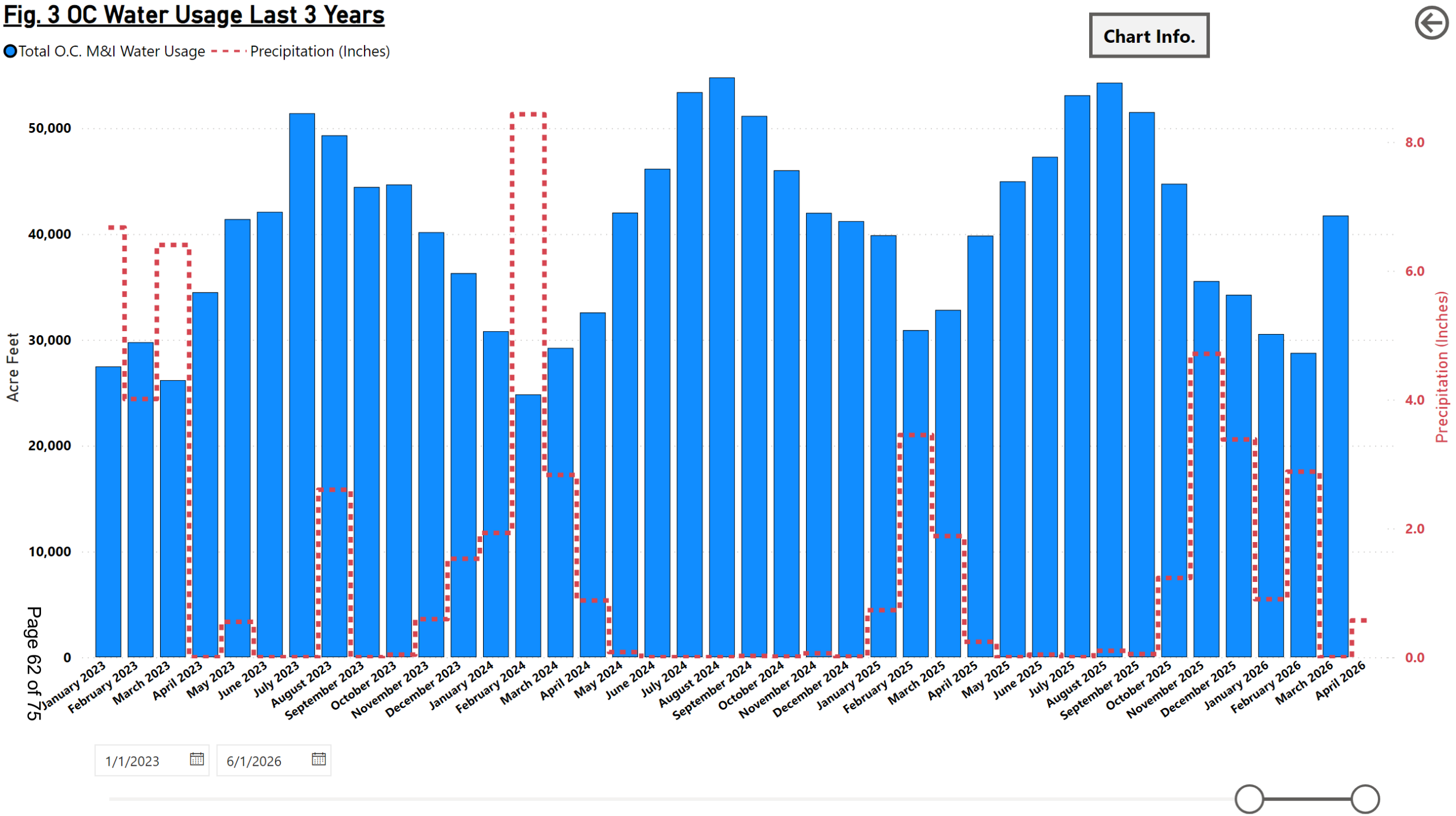
Month: March



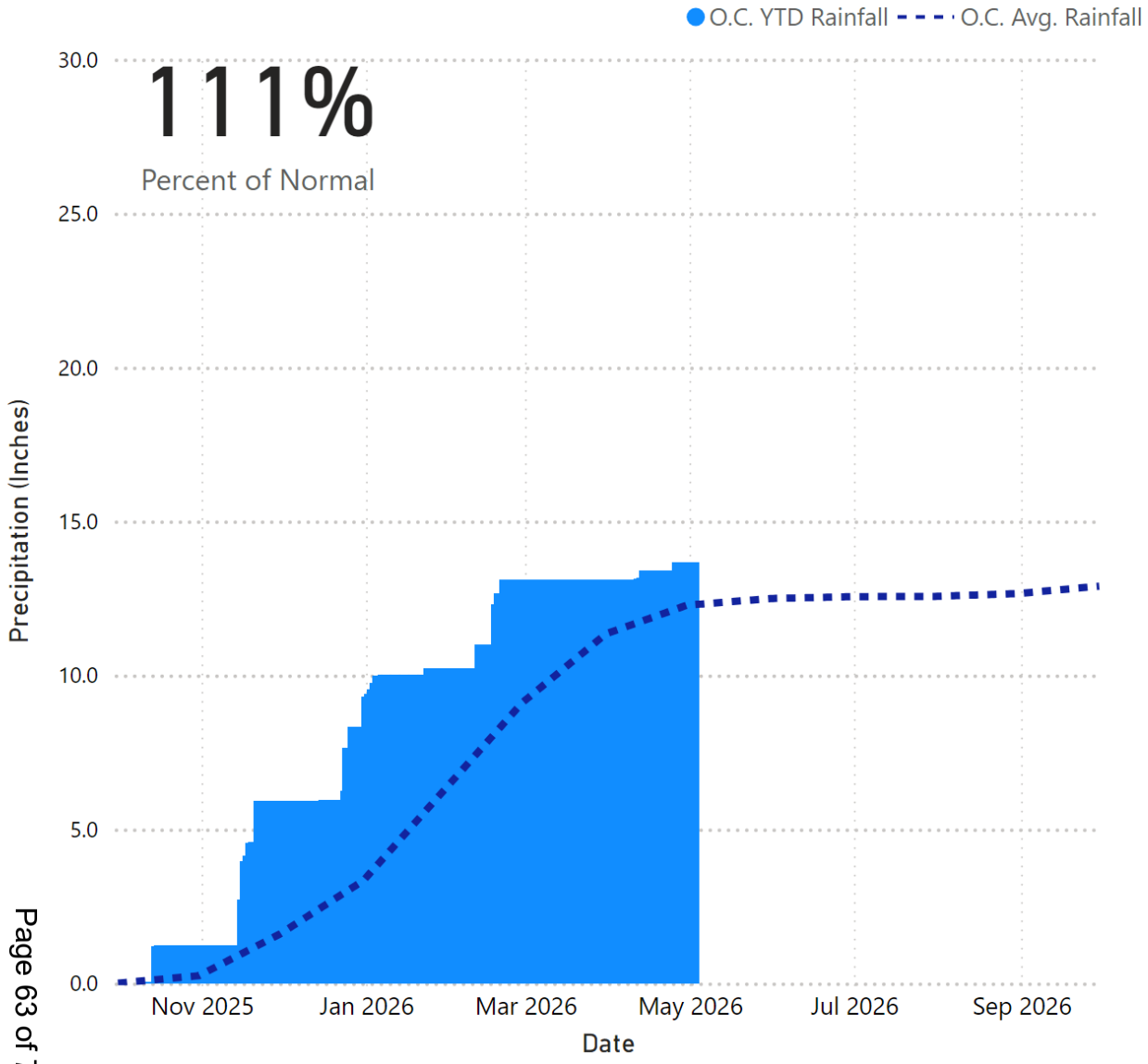

## Fig. 2A Partial Year Subtotals



# Fig. 3 OC Water Usage Last 3 Years

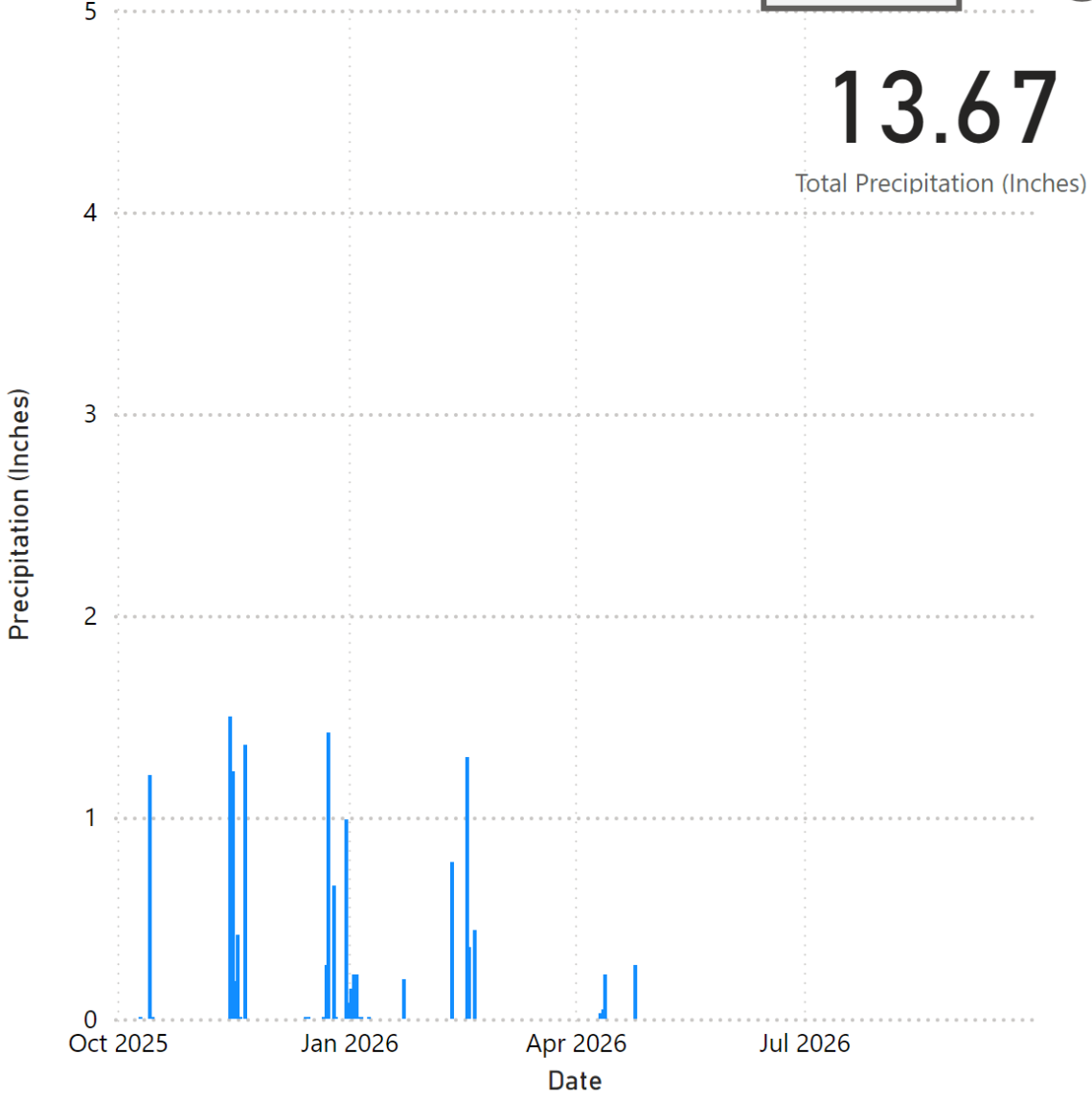


## Fig. 4 Orange County Cumulative Rainfall vs. Average




## Fig. 4A Orange County Daily Rainfall

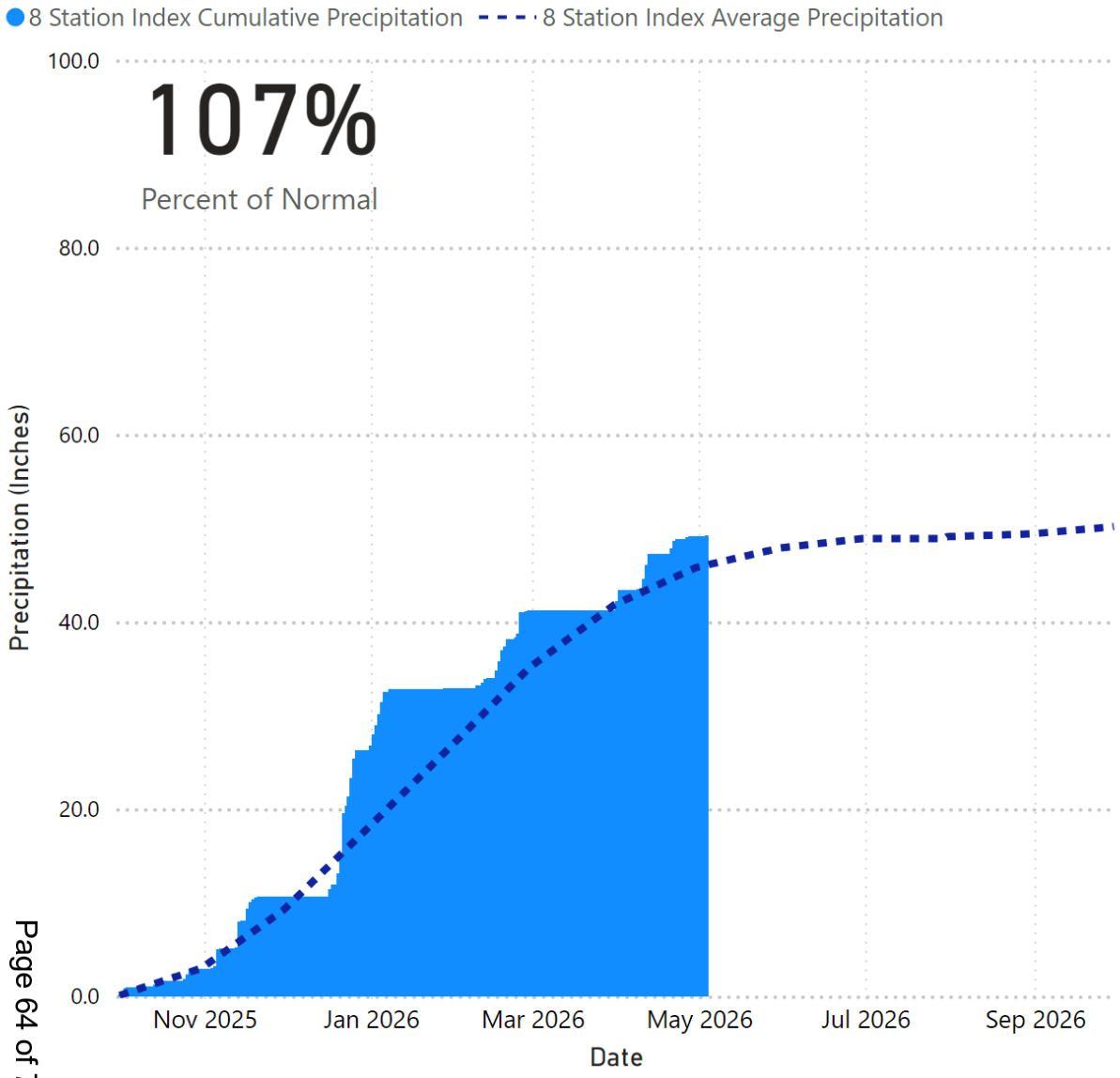
Chart Info.




Water Year

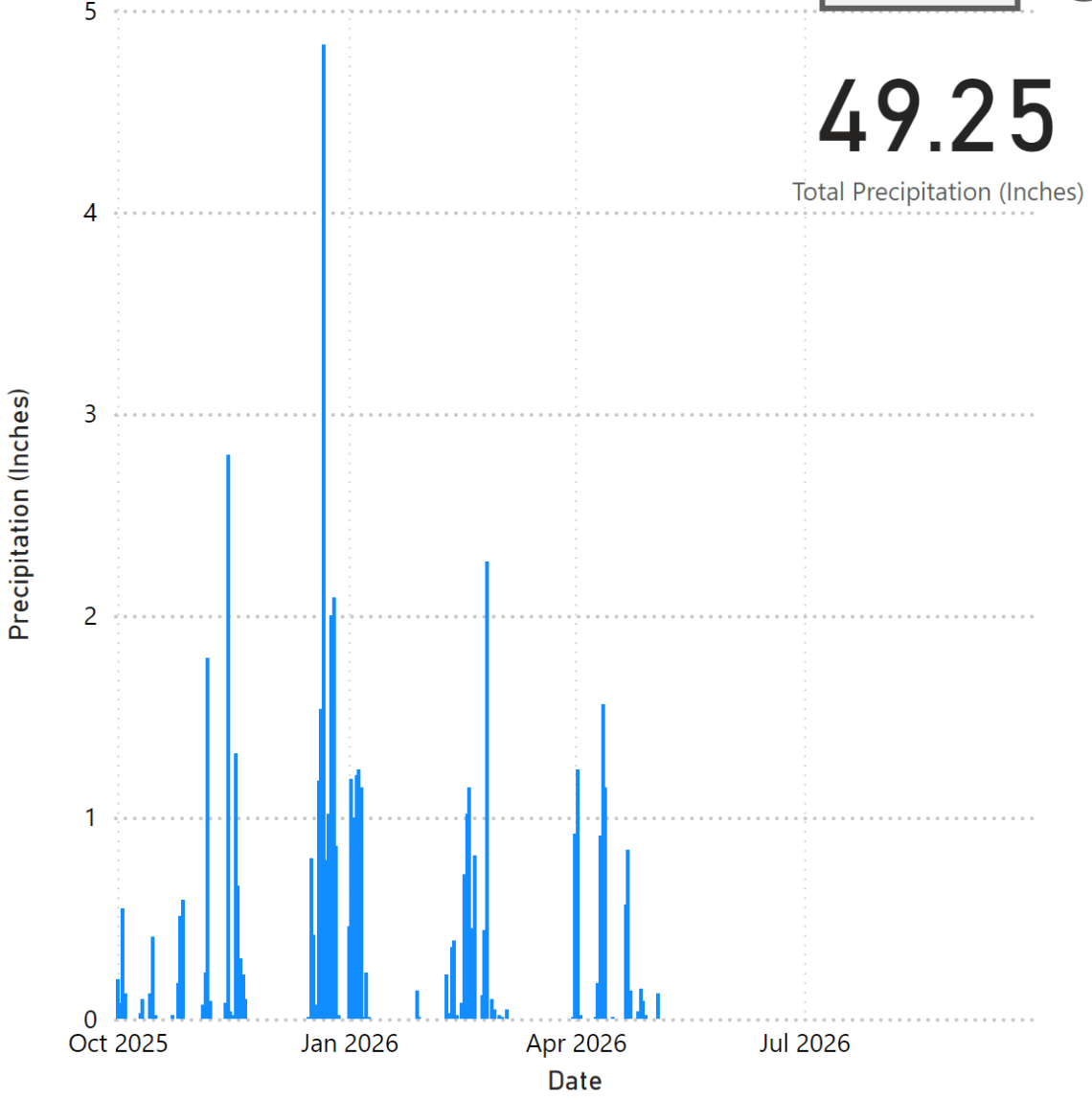
| 2025-26 | 2024-25 | 2023-24 | 2022-23 | 2021-22 | 2020-21 | 2019-20 | 2018-19 | 2017-18 | 2016-17 | 2015-16 | 2014-15 | 2013-14 | 2012-13 | 2011-12 | 2010-11 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|

## Fig. 5 The 8 Station Index Cumulative Rainfall vs. Average




## Fig. 5A The 8 Station Index Daily Rainfall

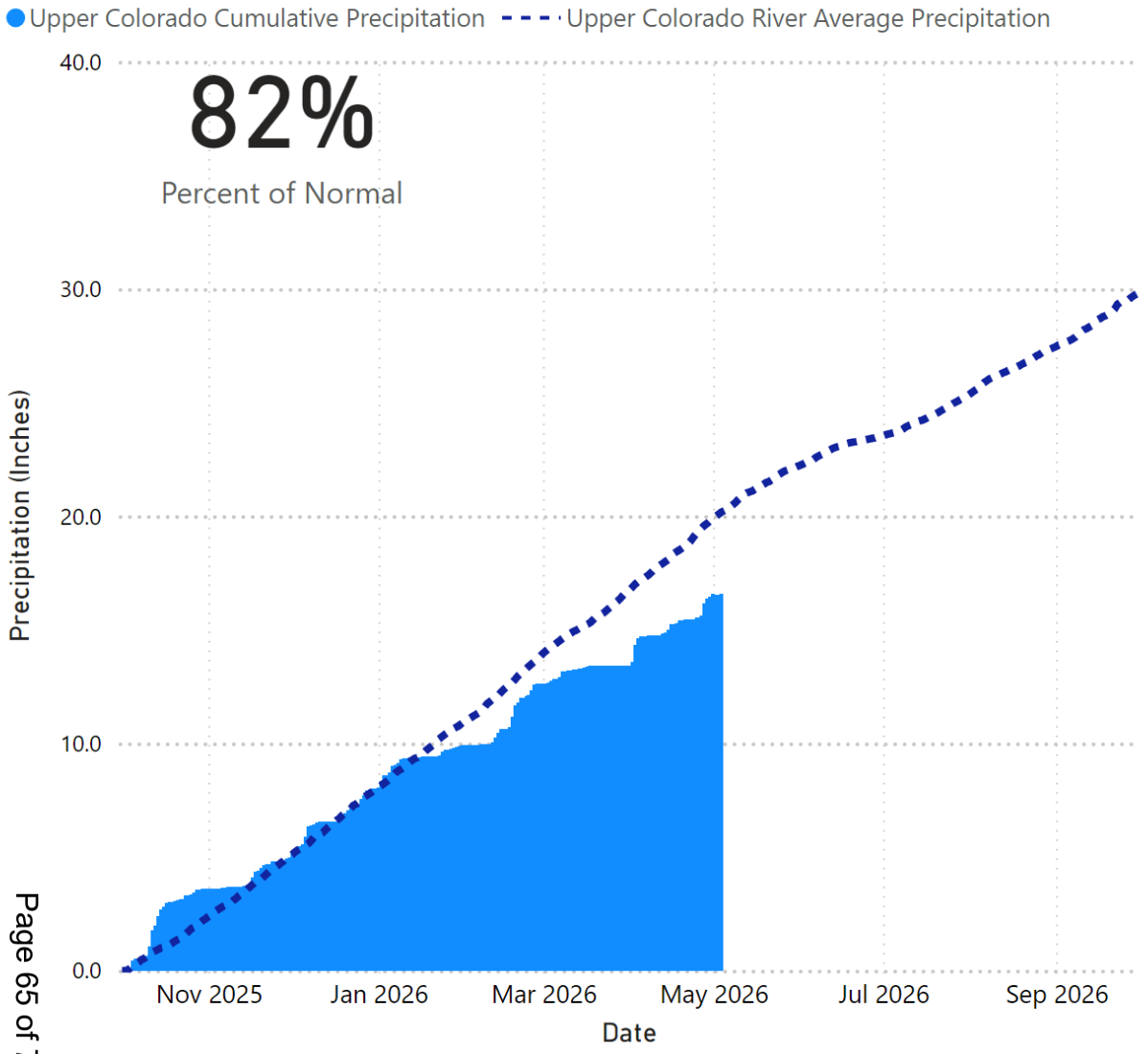
Chart Info.




Water Year

| 2025-26 | 2024-25 | 2023-24 | 2022-23 | 2021-22 | 2020-21 | 2019-20 | 2018-19 | 2017-18 | 2016-17 | 2015-16 | 2014-15 | 2013-14 | 2012-13 | 2011-12 | 2010-11 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|

# Fig. 6 Upper Colorado River Basin Cumulative Rainfall vs. Average




# Fig. 6A Upper Colorado River Basin Daily Rainfall

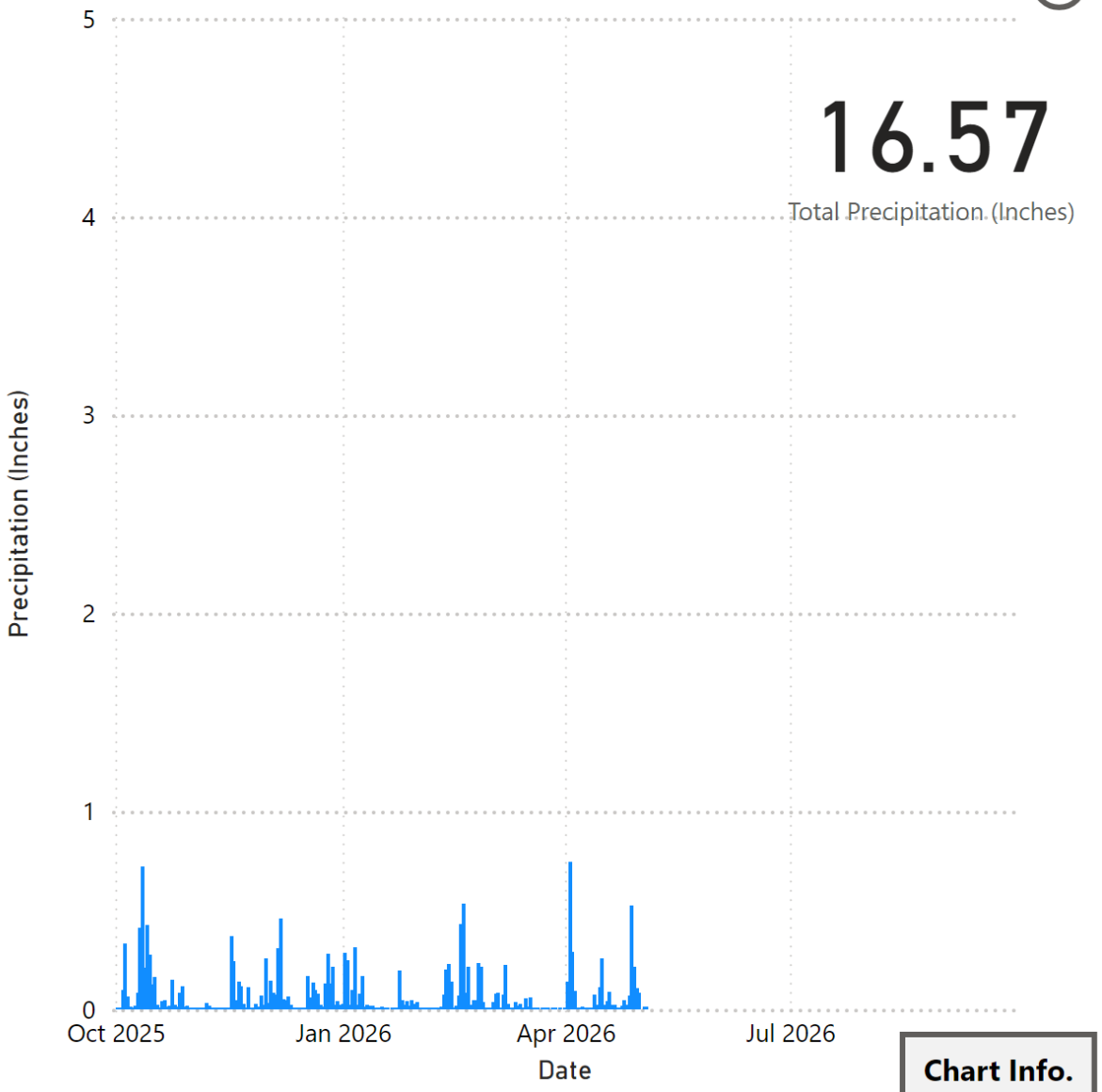


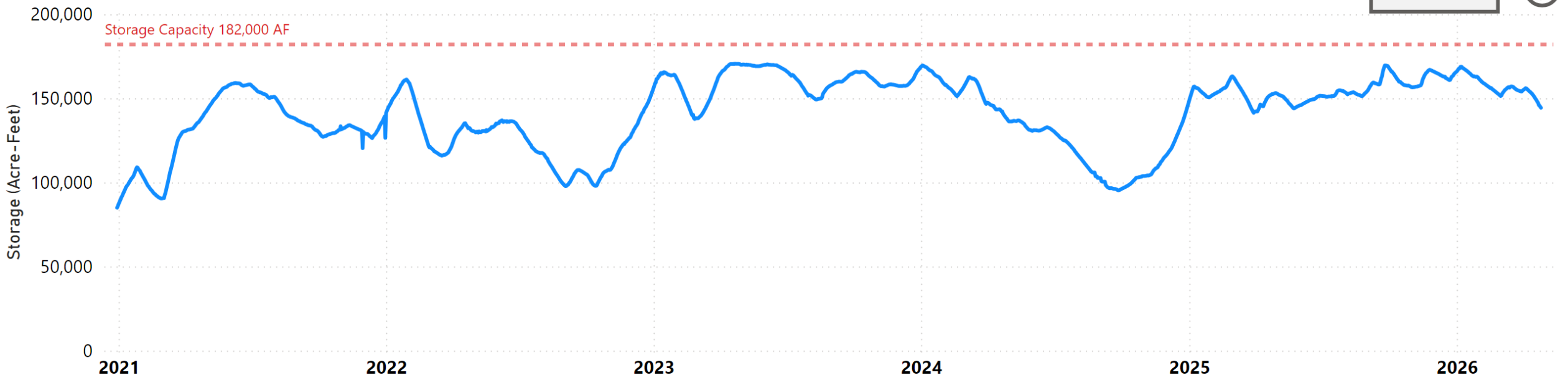

Chart Info.



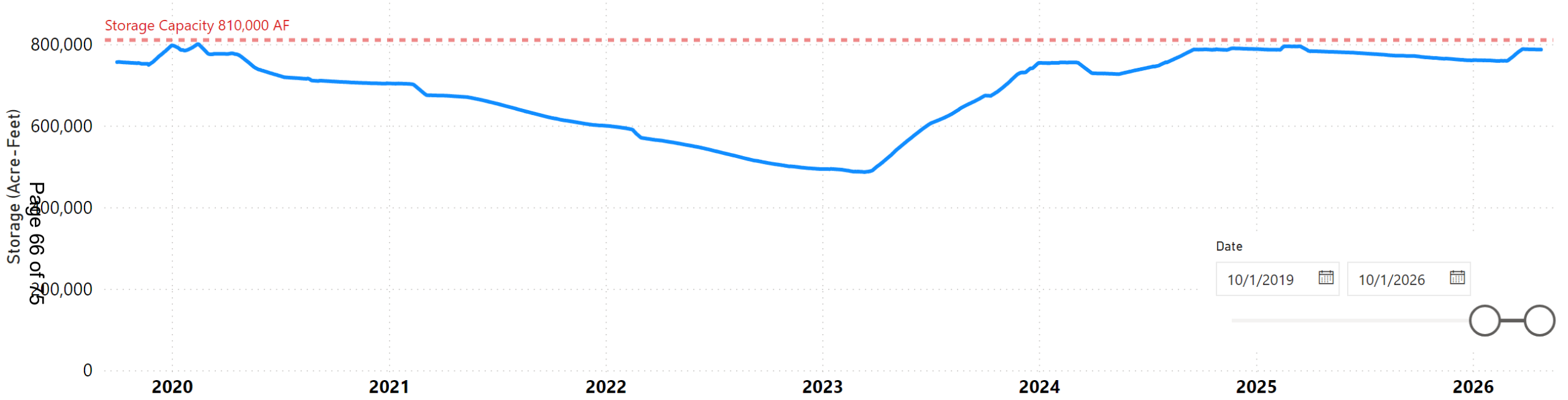
Water Year

| 2025-26 | 2024-25 | 2023-24 | 2022-23 | 2021-22 | 2020-21 | 2019-20 | 2018-19 | 2017-18 | 2016-17 | 2015-16 | 2014-15 | 2013-14 | 2012-13 | 2011-12 | 2010-11 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|

## Fig. 7 Lake Mathews Storage

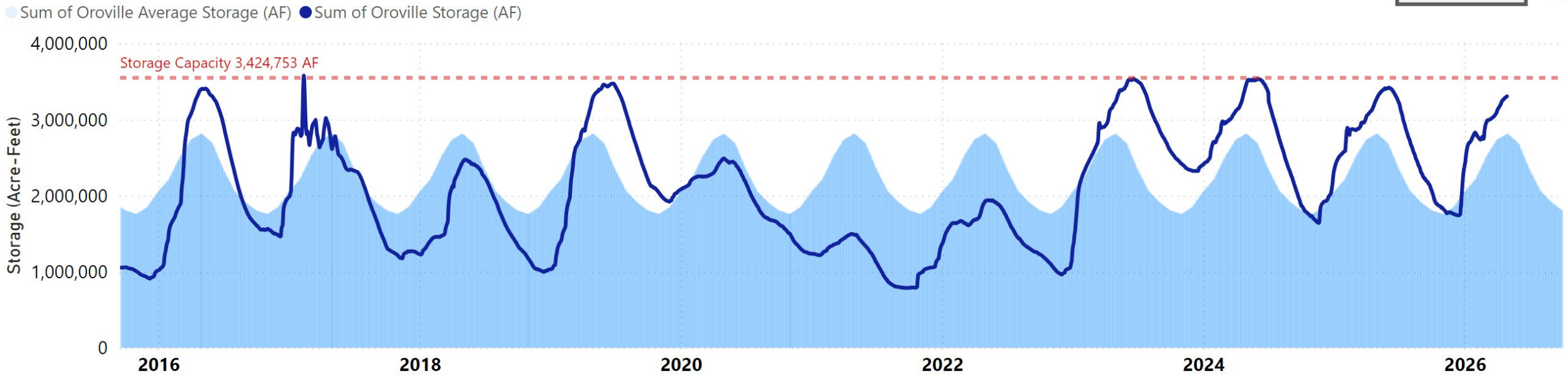



## Fig. 8 Diamond Valley Lake Storage



## Fig. 9 Lake Oroville Storage vs. Historical Average

Chart Info.

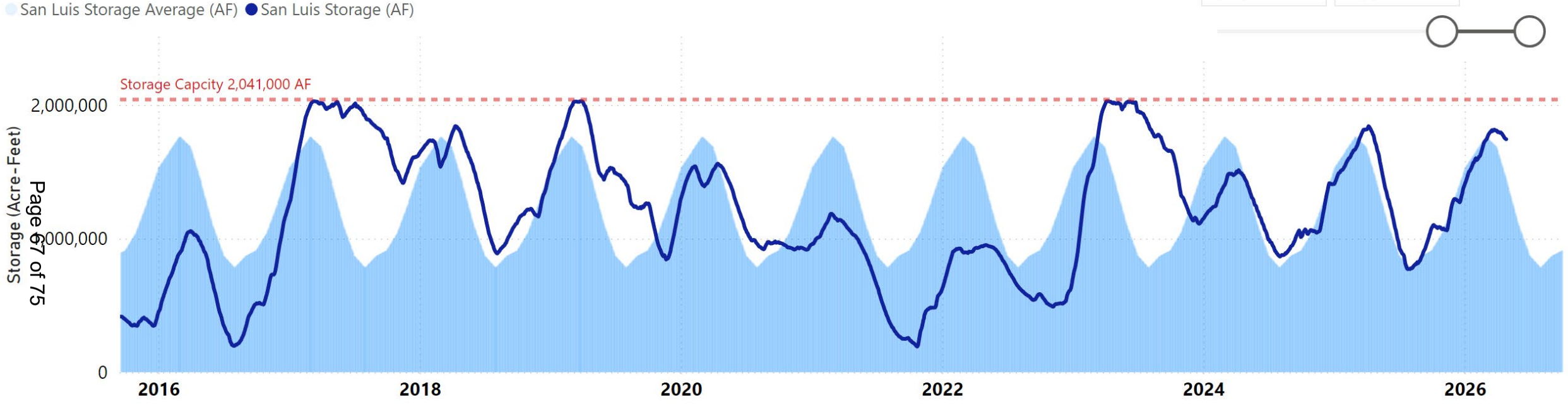



## Fig. 10 San Luis Storage vs. Historical Average

Date

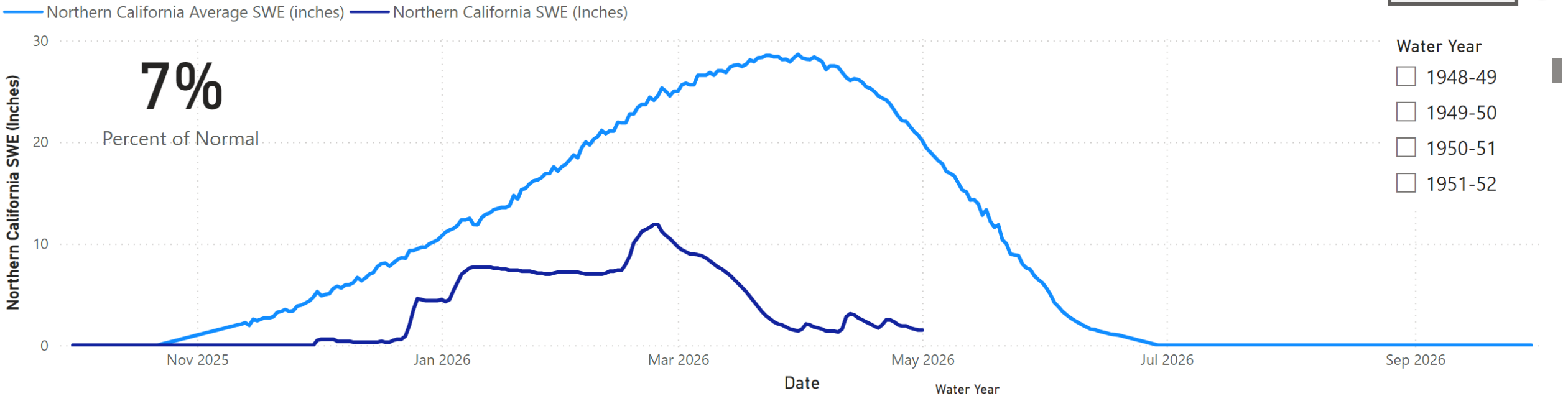
9/19/2015

10/1/2026



# Fig. 11 Northern California SWE vs. Average

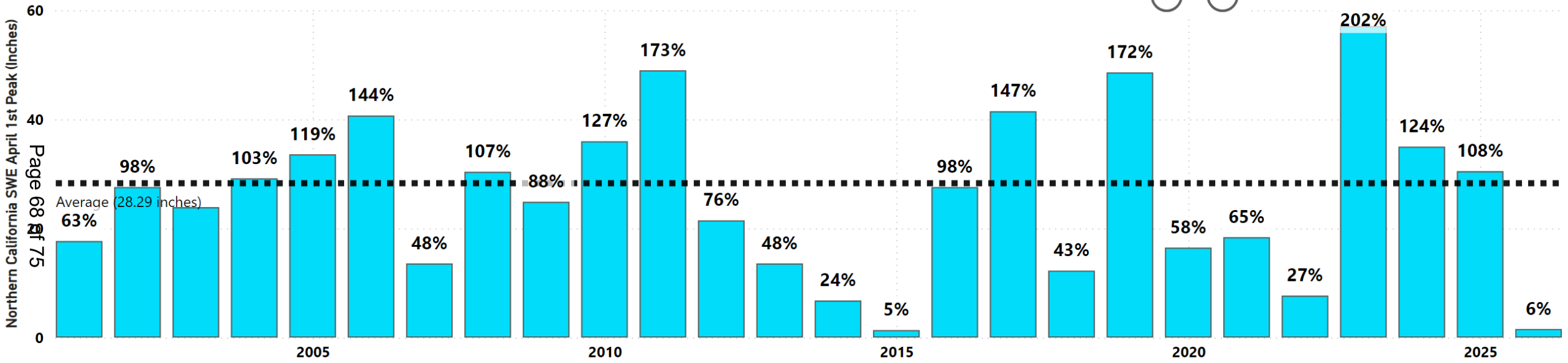
Chart Info.



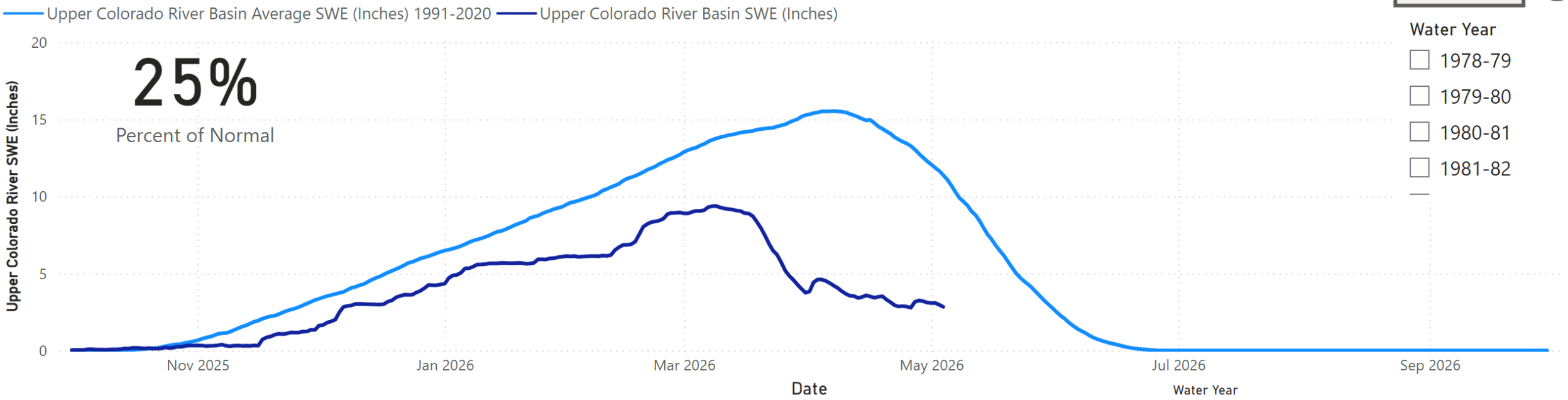

Water Year

2001 2026

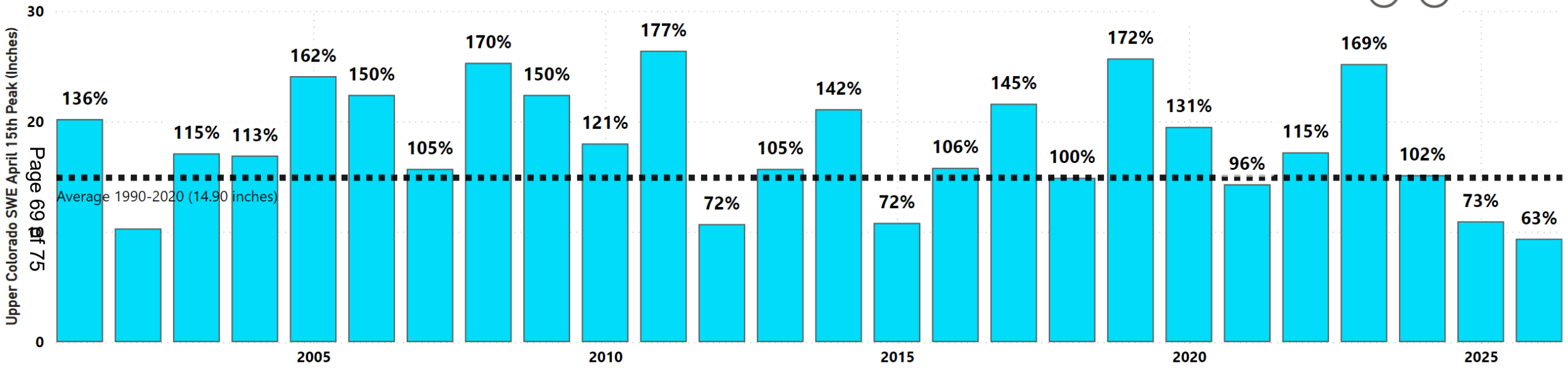
# Fig. 11A Northern California SWE April 1st Peak (Inches) by Water Year



## Fig. 12 Upper Colorado SWE vs. Average

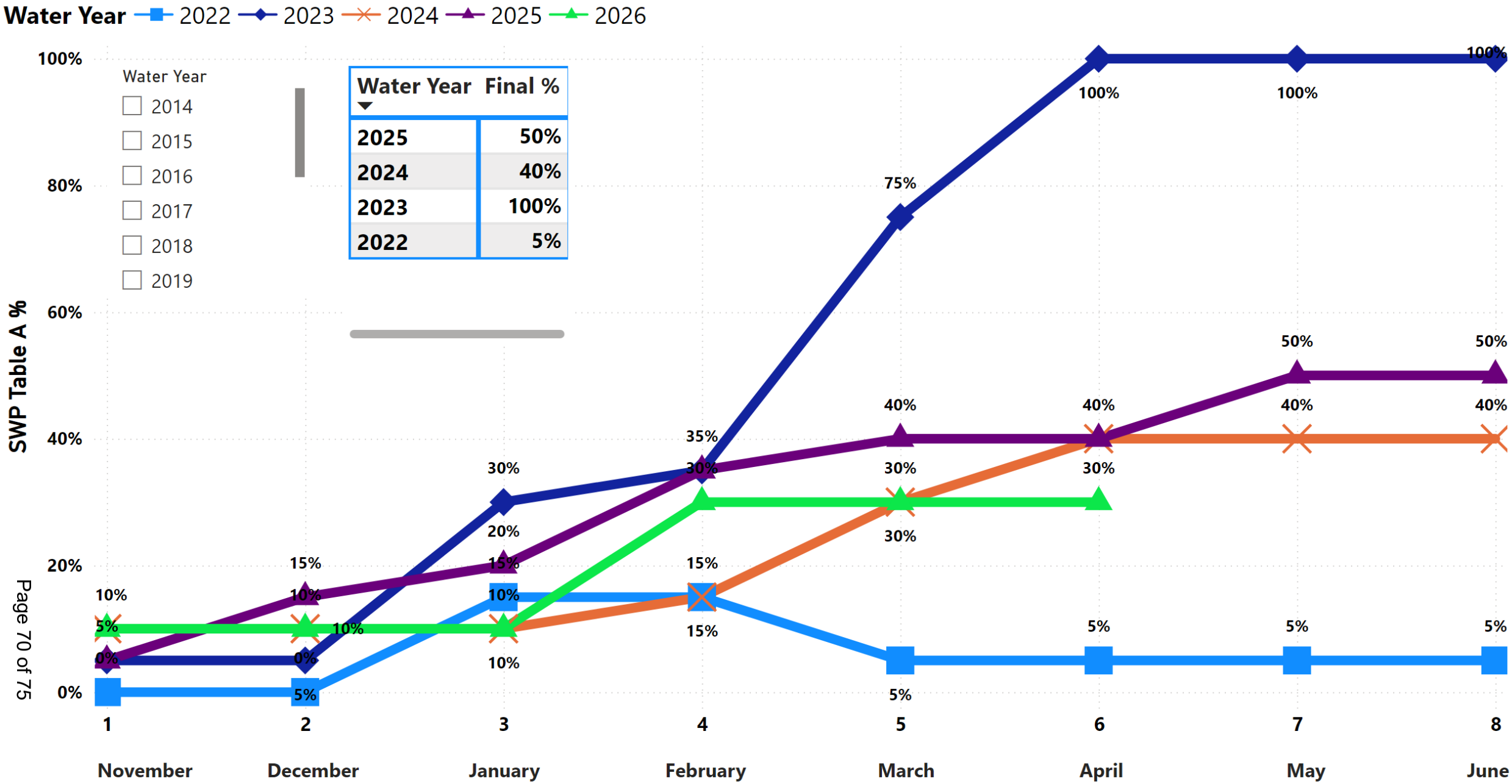



## Fig. 12A Upper Colorado SWE April 15th Peak (Inches) by Water Year



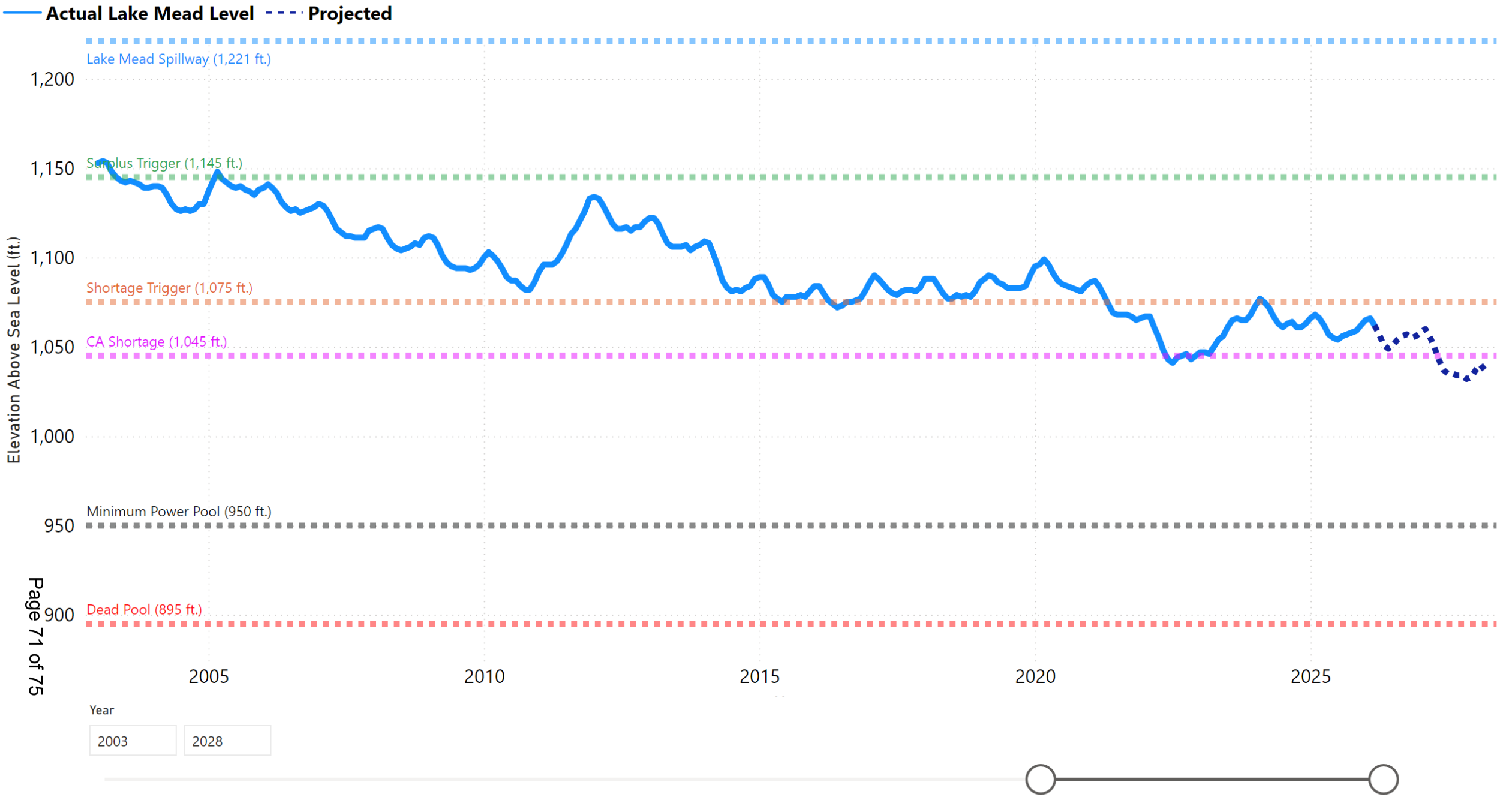
# Fig. 13 SWP Table A Allocation Percentage

Chart Info.



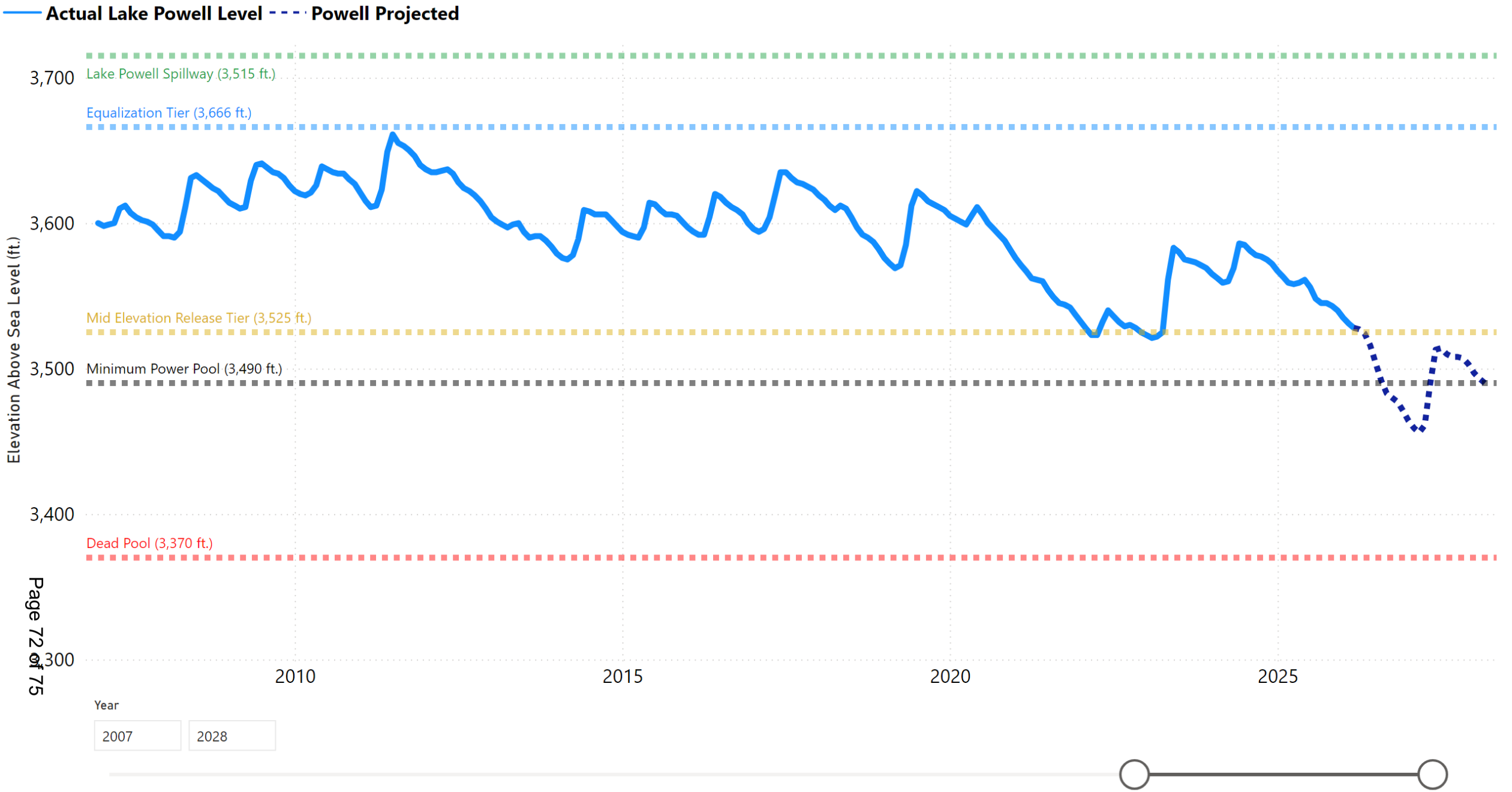
# Fig. 14 Lake Mead Levels: Historical and Projected

Chart Info.



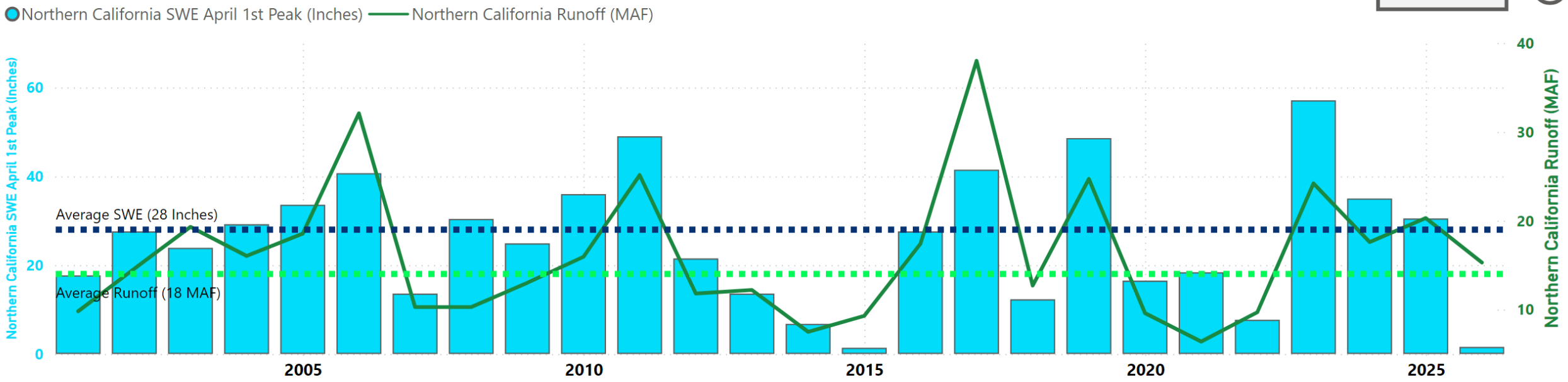
# Fig. 15 Lake Powell Levels: Historical and Projected

Chart Info.



## Fig. 16 Northern California SWE April 1st Peak (Inches) and Northern California Runoff (MAF) by Water Year

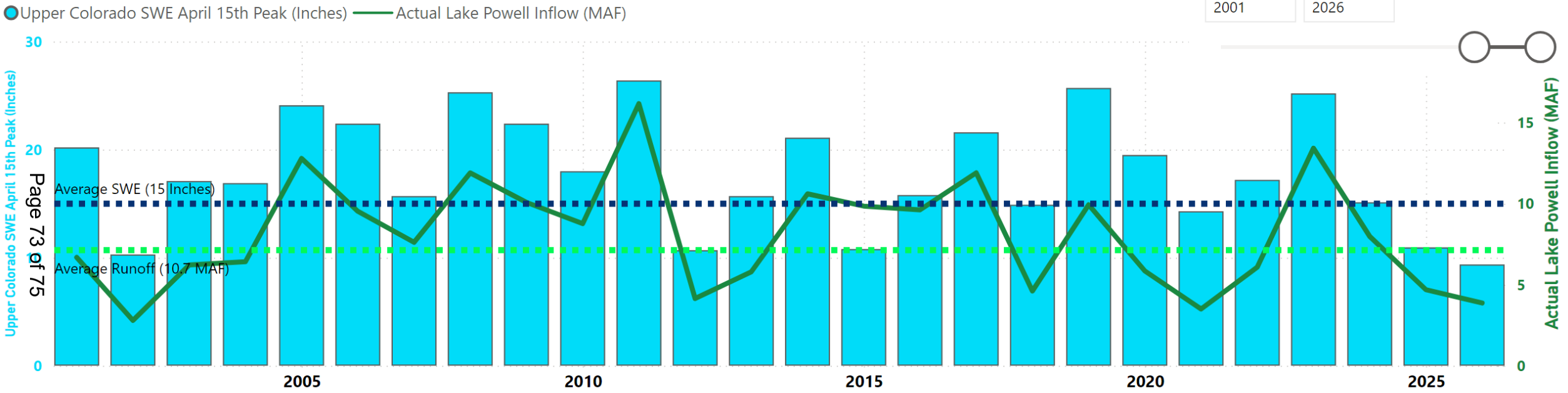
Chart Info.




## Fig. 17 Upper Colorado SWE April 15th Peak (Inches) and Actual Lake Powell Inflow (MAF) by Water Year

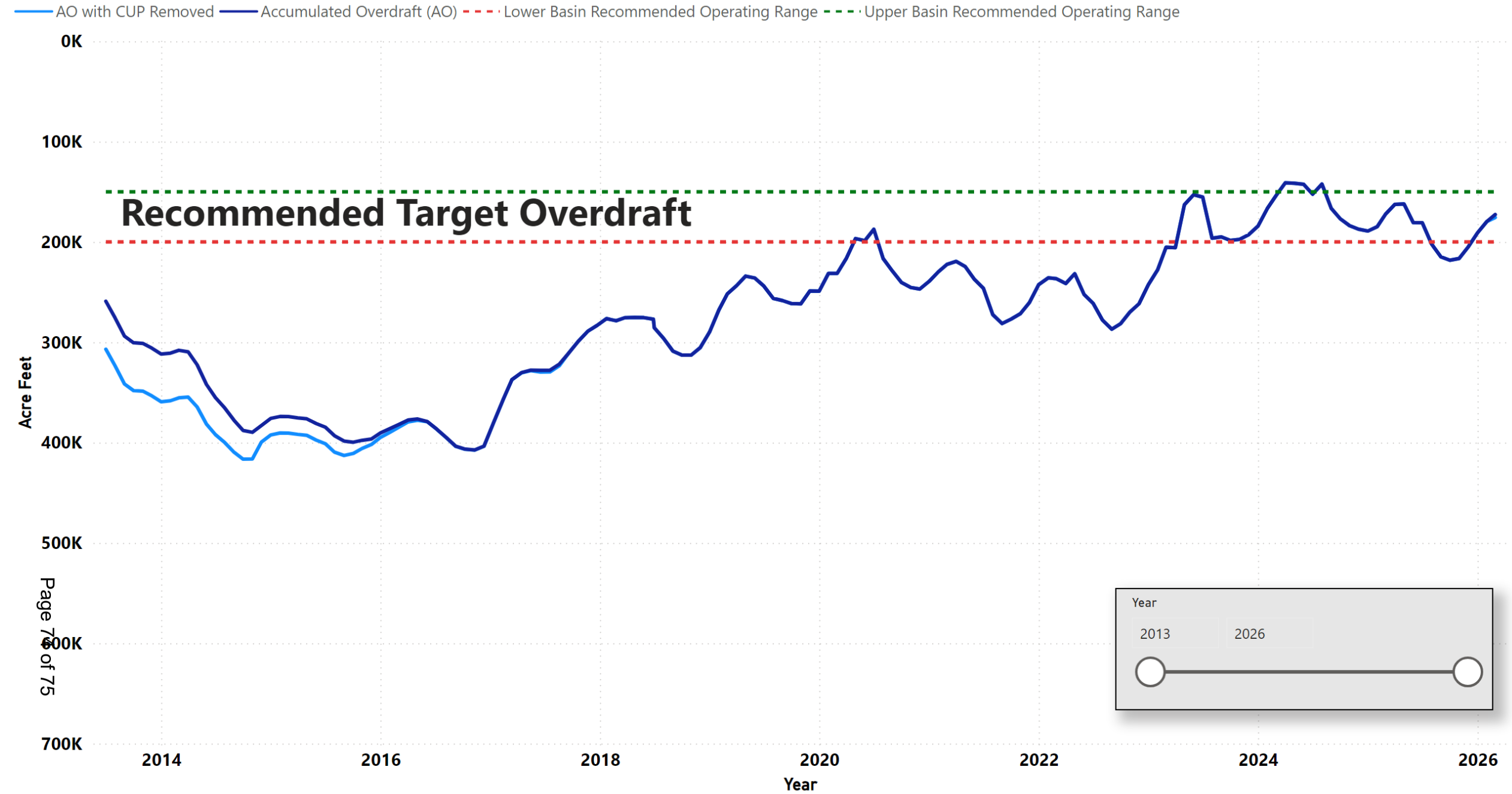
Water Year

2001 2026



# Fig. 18 Accumulated Overdraft of the OCWD Groundwater Basin

Chart Info.



# Fig. 19 MWD Historical Dry Year Storage

Chart Info.

