



**WEST VALLEY WATER DISTRICT  
855 W. BASE LINE ROAD, RIALTO, CA 92376  
PH: (909) 875-1804  
WWW.WVWD.ORG**

**FINANCE COMMITTEE MEETING  
AGENDA**

**Monday, December 8, 2025, 5:00 PM**

NOTICE IS HEREBY GIVEN that West Valley Water District has called a meeting of the Finance Committee to meet in the Administrative Conference Room, 855 W. Base Line Road, Rialto, CA 92376.

**BOARD OF DIRECTORS**

**Director Daniel Jenkins, Chair  
Vice President Angela Garcia**

**Members of the public may attend the meeting in person at 855 W. Base Line Road, Rialto, CA 92376, or you may join the meeting using Zoom by clicking this link: <https://us02web.zoom.us/j/8402937790>. Public comment may be submitted via Zoom, by telephone by calling the following number and access code: Dial: (888) 475-4499, Access Code: 840-293-7790, or via email to [administration@wvwd.org](mailto:administration@wvwd.org).**

**If you require additional assistance, please contact [administration@wvwd.org](mailto:administration@wvwd.org).**

## **CALL TO ORDER**

## **PUBLIC PARTICIPATION**

Any person wishing to speak to the Board of Directors on matters listed or not listed on the agenda, within its jurisdiction, is asked to complete a Speaker Card and submit it to the Board Secretary, if you are attending in person. For anyone joining on Zoom, please wait for the Board President's instruction to indicate that you would like to speak. Each speaker is limited to three (3) minutes. Under the State of California Brown Act, the Board of Directors is prohibited from discussing or taking action on any item not listed on the posted agenda. Comments related to noticed Public Hearing(s) and Business Matters will be heard during the occurrence of the item.

Public communication is the time for anyone to address the Board on any agenda item or anything under the jurisdiction of the District. Also, please remember that no disruptions from the crowd will be tolerated. If someone disrupts the meeting, they will be removed.

## **DISCUSSION ITEMS**

1. Updates to the Finance Committee
2. Annual Comprehensive Financial Report for Fiscal Years Ended June 30, 2025 and 2024 **Pg. 5**
3. Professional Services Agreement with Shuster Advisory Group, LLC, for Defined Contribution Plan Consulting and Investment Fiduciary Services **Pg. 115**
4. September 8, 2025, October 13, 2025, and November 10, 2025 Meeting Minutes **Pg. 137**
5. Purchase Order Report - November 2025 **Pg. 143**
6. Monthly Revenue and Expenditures Report - November 2025 **Pg. 149**
7. Monthly Cash Disbursements Report - November 2025 **Pg. 155**
8. Treasurer's Report - October 2025 **Pg. 179**

## **ADJOURN**

**Please Note:**

**Material related to an item on this Agenda submitted to the Board after distribution of the agenda packet are available for public inspection in the District's office located at 855 W. Baseline, Rialto, during normal business hours. Also, such documents are available on the District's website at [www.wvwd.org](http://www.wvwd.org) subject to staff's ability to post the documents before the meeting.**

**Pursuant to Government Code Section 54954.2(a), any request for a disability-related modification or accommodation, including auxiliary aids or services, in order to attend or participate in the above-agendized public meeting should be directed to the Acting Board Secretary, Paola Lara, at least 72 hours in advance of the meeting to ensure availability of the requested service or accommodation. Ms. Lara may be contacted by telephone at (909) 875-1804 ext. 702, or in writing at the West Valley Water District, P.O. Box 920, Rialto, CA 92377-0920.**

**DECLARATION OF POSTING:**

**I declare under penalty of perjury, that I am employed by the West Valley Water District and posted the foregoing Agenda at the District Offices on December 4, 2025.**

*Paola Lara*

**Paola Lara, Acting Board Secretary**

*Date Posted: December 4, 2025*







## STAFF REPORT

**DATE:** December 8, 2025  
**TO:** Finance Committee  
**FROM:** Jose Velasquez, Chief Financial Officer  
**SUBJECT:** Annual Comprehensive Financial Report for Fiscal Years Ended June 30, 2025 and 2024

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### **STRATEGIC GOALS:**

Strategic Goal 6 – Demonstrate Effective Financial Stewardship

### **MEETING HISTORY:**

N/A

### **BACKGROUND:**

Each year, the District engages an independent audit firm to perform an annual audit of its books and records for the current fiscal year, in accordance with California Water Code §30540(b)(2). The audit is not only a statutory requirement under the State Controller's Minimum Audit Requirements for California Special Districts, but also reflects industry best practice. The outcome of this process is the production of the Annual Comprehensive Financial Report (ACFR).

### **DISCUSSION:**

The Annual Comprehensive Financial Report (ACFR) for fiscal years ended June 30, 2025 and 2024 (**Exhibit A**) received an unmodified opinion from The Pun Group, the District's independent auditors. An unmodified opinion is the highest level of assurance an auditor can provide, indicating that the District's financial statements are presented fairly, in all material respects. The Pun Group conducted the audit in accordance with generally accepted auditing standards in the United States and the guidelines established by the California State Controller for Special Districts.

The report includes the District's audited financial statements, accompanying footnote disclosures, Management's Discussion and Analysis (MD&A), and statistical information compiled by District staff.

The District has been awarded the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association (GFOA) for 13 consecutive years. This prestigious award recognizes government agencies and public employee retirement systems whose ACFRs meet the highest standards of transparency, accuracy, and excellence in governmental accounting and financial reporting. We are confident that the 2024-25 ACFR will once again meet these standards and qualify for this distinguished recognition.

District staff and representatives from The Pun Group will present the financial statements and audit report at the upcoming Board meeting and will be available to answer any questions.

**FISCAL IMPACT:**

There is no fiscal impact for receiving and filing the ACFR for fiscal years ended June 30, 2025 and 2024.

**STAFF RECOMMENDATION:**

Recommend that the Board of Directors receive and file the attached Annual Comprehensive Financial Report (ACFR) for fiscal years ended June 30, 2025 and 2024.

**Attachments**

[Exhibit A - ACFR for fiscal years ended June 30, 2025 & 2024.pdf](#)

# EXHIBIT A



Rialto, California

# ANNUAL COMPREHENSIVE FINANCIAL REPORT

— For the years ended **June 30, 2025 & 2024**



# **Annual Comprehensive Financial Report**

**Fiscal Years Ended**

**June 30, 2025 and 2024**

**West Valley Water District**



Prepared by: Finance Department

855 W. Baseline Road  
Rialto, CA 92376



**West Valley Water District**  
**For the Years Ended June 30, 2025 and 2024**  
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A photograph of the West Valley Water District building, a single-story structure with a flat roof and a light-colored facade. The name "West Valley Water District" is mounted on the roofline. The front of the building features five large, arched windows. To the right of the building, a tall flagpole holds the United States flag and the California state flag. In front of the building, there are two directional signs: "CUSTOMER SERVICE" with a left-pointing arrow and "ADMINISTRATION". The foreground shows a paved area and a small landscaped section with a bush. A large blue diagonal graphic element covers the bottom half of the image.

West Valley Water District

# INTRODUCTORY SECTION





November 26, 2025

To the Board of Directors and Customers of West Valley Water District,

## **Introduction**

It is our pleasure to submit the Annual Comprehensive Financial Report for the West Valley Water District (District) for the fiscal year ended June 30, 2025, prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”) following guidelines set forth by the Governmental Accounting Standards Board (GASB). District staff prepared this financial report, and the District is ultimately responsible for both the accuracy of the data as well as the completeness and fairness of the presentation, including all disclosures in this financial report. We believe that the data presented is accurate in all material respects. This report is designed in a manner so as to enhance your understanding of the District’s financial position and activities.

The Pun Group LLP has issued an unmodified “clean” opinion of the District’s financial statements for the year ended June 30, 2025. The independent auditor’s report is located at the front of the financial section of this report.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the financial statements in the form of the Management’s Discussion and Analysis (MD&A) section. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The District’s MD&A can be found immediately after the Independent Auditor’s Report.

## **District Structure and Leadership**

The District is a California Special District established under section 30000 et seq. of the California Water Code and formed in 1952. The District is governed by a five-member Board of Directors (Board) elected by division. The General Manager administers the day-to-day operations of the District in accordance with the policies, procedures, and strategic plan established by the Board. The District employs approximately 88 full-time employees in various functional areas including operations, maintenance, engineering, finance, customer service, meter reading, human resources, conservation, public affairs, information technology, and administration. The Board meets on the first and third Thursdays of each month. Meetings are publicly noticed and live-streamed, and customers are encouraged to attend.

The District provides water service to over 100,000 customers through approximately 25,931 service connections within its thirty-two (32) square mile service area, located in southwestern San Bernardino County with a small area of northwestern Riverside County. The service area encompasses portions of the cities of Rialto, Bloomington, Colton, Fontana, Jurupa Valley, and some of the unincorporated areas of San Bernardino and Riverside counties.

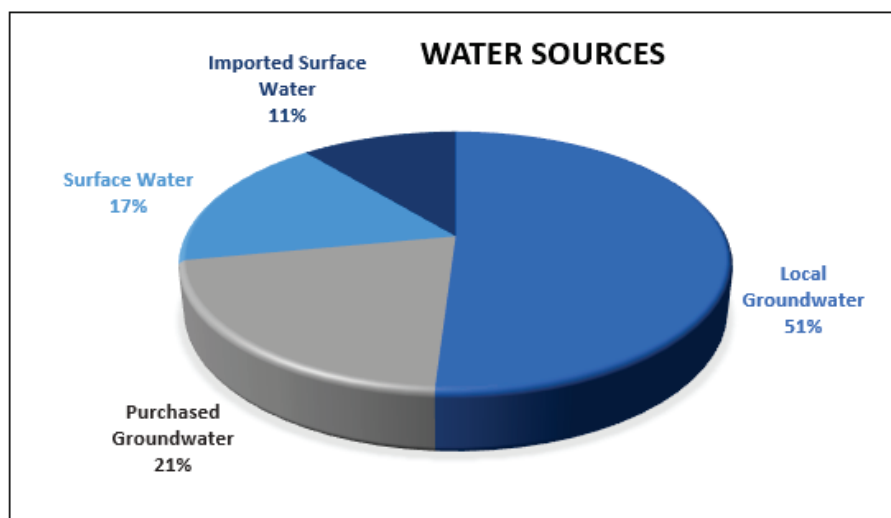
## **District Services**

Residential customers represent approximately 92% of the District's customer base and consume approximately 65% of total water produced for consumption. The District currently has a total of 17 active groundwater wells with a maximum production capacity of approximately 43,700 Acre-Feet per year or 38.9 million gallons per day (MGD). The District also operates a surface water treatment plant with a capacity of 14.4 MGD and a biological treatment plant for perchlorate destruction with a capacity of 2.9 MGD.

### **Water Supply and Reliability**

The District's water supply for the year ended June 30, 2025, includes groundwater (51%), purchased groundwater (21%), local surface water (17%), and imported surface water (11%). Groundwater is pumped from the Bunker Hill Basin, Lytle Creek Basin, North Riverside Basin, and Rialto-Colton Basin. The purchased groundwater is obtained from San Bernardino Valley Municipal Water District (Valley District) through the Baseline Feeder Project which utilizes groundwater from wells in the Bunker Hill Basin.

Local surface water comes from Lytle Creek which flows from the San Bernardino Mountains. Imported surface water is purchased from the State Water Project through Valley District. All surface waters are treated at the District's Roemer Water Filtration Facility.



### **Economic Condition and Outlook**

The District's Office is located in the City of Rialto in San Bernardino County. The District serves communities in San Bernardino and Riverside counties (also known as the Inland Empire). About 43% of the District's water connections are in the city of Rialto. Since 2015, the District's water connections have grown by more than 25% and mostly comprised of new residential customers.

In 2025, personal income per capita in the County of San Bernardino was \$32,390 with an unemployment rate of 5.9 percent. In the City of Rialto, personal income per capita was \$25,071 with an unemployment rate of 6.2 percent.

### *Industry Outlook*

California has faced extreme weather patterns, including prolonged droughts and historic wet winters. In response to these fluctuations, the state has enacted legislation such as SB 606 and AB 1668 through the “Making Water Conservation a California Way of Life Regulation.” This regulation aims to enhance water use efficiency and imposes increasingly stringent targets for water use reduction through 2040. Water providers across the state are preparing for these rigorous requirements.

During fiscal year 2025, water consumption levels increased when compared to fiscal year 2024. Water consumption is a major revenue stream for the District and understanding changes in consumption patterns is key for the financial sustainability of the District. Fiscal year 2025 had less rain when compared to fiscal year 2024, which caused water consumption to have an increase of 14%. Less rain requires rate payers to use more water for landscape irrigation or other needs.

The District continues to support its customers by providing rebates that incentivize a changes in water use habits and promote awareness on water conservation and efficiency. The District continues to depend heavily on groundwater supplies that are replenished by local and regional precipitation.

### *Cost of Service and Rate Structure Study 2025*

In fiscal year 2025, the District completed a Comprehensive Cost of Service and Rate Structure Study. The purpose of the study was to ensure that the District generates sufficient revenues to fund operation and maintenance expenses, meet debt service obligations, support capital improvement projects, and maintain long-term financial stability. In fiscal year 2026, the District will hold a Proposition 218 Public Hearing to present the proposed rates. This initiative is a key step in ensuring the District remains aligned with its long-term goal of financial stability.

### **Major Initiatives**

The activities of the Board and staff are driven by our mission statement - to provide our community with high-quality and reliable water service in a cost-effective and sustainable manner. To that end, the District’s major priorities include the following:

1. Continue to deliver safe, reliable, high-quality water at an affordable price.
2. Nurture a culture that values our employees, customer service, innovation, integrity, excellence, transparency, and conservation.
3. Implement technologies that increase efficiency and enhance safety.
4. Plan and be prepared for anticipated water demand growth associated with housing growth in the District.
5. Further refine procedures to ensure the District safeguards ratepayer funds, operates efficiently, enhances transparency, and protects employees and District assets.

All programs and operations of the District are developed and performed at the highest level to ensure that quality water is delivered to all of its customers.

### **Internal Control Structure**

District management is responsible for the establishment and maintenance of the internal control structure that ensures the assets of the District are protected from loss, theft, or misuse. The internal control structure also ensures adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles and is designed to provide reasonable assurance

that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits requires estimates and judgments by management.

### **Budgetary Control**

The Board annually adopts an operating and capital budget prior to the new fiscal year beginning July 1<sup>st</sup> of each year. The budget authorizes and provides the basis for reporting and control of financial operations and accountability for the District's enterprise operations and capital projects. The budget and reporting treatment applied to the District is consistent with the accrual basis of accounting and the financial statement basis.

### **Investment Policy**

The Board adopted an Investment Policy that conforms to state law, District ordinances, and resolutions, prudent money management principles, and "prudent person" standards. The objective of the Investment Policy is safety, liquidity, and yield. District funds are invested in the State Treasurer's Local Agency Investment Fund, institutional savings, Federal government Treasury notes, agency obligations and other investments.

### **Long-term Financial Planning**

The District's financial plan includes the establishment of reserve funds in accordance with the District's Reserve Policy. Reserve funds are set to ensure the continued orderly operation of the District's water system, the provision of services to customers at established levels, and the continued stability of the District's rate structure. The District has committed to the following objectives in the Reserve Policy as of June 30, 2025.

1. The District will strive to adopt a balanced budget.
2. Capital Reserves are established to provide funds for capital facility and equipment replacement.
3. Liquidity Reserves are established to safeguard the financial flexibility and stability of the District and to maintain stable customer charges and rates.
4. Restricted Reserves are maintained to comply with restrictions imposed by outside sources such as creditors, grantors, contributors, laws, or regulations.

The District's financial plan also includes the pursuit of alternative funding sources – including grants and low-interest loan products - which help reduce reliance on rates and rate increases. The District has been very successful in pursuing project funding from grants and the State Revolving Fund, which promote water sustainability and reliability.

### *Debt Administration*

The District has received and maintained a credit rating of AA- from Standard and Poor's. Revenue Bonds were issued in December 2016. The bond proceeds were used to pay off 2006D-2 Installment Purchase Agreement. During fiscal year 2025, the District received the last disbursement for the Drinking Water State



Revolving Fund loan. The total loan amount is \$46.6 million.

### **Other Post-Employment Benefits Pre-Funding**

In fiscal year 2014, the District began participating in a program to pre-fund the cost of its post-employment benefits plan through the California Public Employees Retirement System (CalPERS) Trust. The District annually contributes funding.

### **Water Rates and District Revenues**

In 2013, the District transitioned from a uniform rate structure to a tiered rate system and approved annual rate increases through 2017. However, following a financial study conducted in 2015, the District determined that the previously approved rate increases for 2016 and 2017 were no longer necessary. The District has since maintained a strong financial position with sufficient reserves. In fiscal year 2025, the District completed a Comprehensive Cost of Service and Rate Structure Study. If approved by the Board, this study will result in water rate increases beginning in January of fiscal year 2026.

### **Water Conservation Programs**

As the District responds to changing conservation regulations at the state level, Ordinance 83 represents the current approach to water conservation. Adopted on August 18, 2016 along with a move to Stage 2 watering restrictions, Ordinance 83 incorporates the District's 20% conservation standard. The standards provide additional flexibility for our customers while improving the clarity of the regulations in order to support meeting conservation goals and adopting habits for lifelong conservation habits.

The District is also focused on public outreach, media relations, and educational efforts to communicate about water conservation with its cities, school districts and community groups. The District provides several tools to assist customers with water use efficiency, including:

- Digital assets such as videos, web content, e-blasts, monthly newsletters, and social media campaigns;
- Written materials such as bill inserts, quarterly newsletters, and direct mail pieces;
- Water Use Efficient Workshops for customers to adapt water efficient practices;
- Rebates or assistance related to water-efficient devices through locally funded programs, that include: washing machines, high-efficiency toilets, “smart” irrigation controllers, turf rebate programs and “conservation starts with you” kits.

### **Independent Audit and Financial Reporting**

State Law and Bond covenants require the District to obtain an annual audit of its financial statements by an independent certified public accountant. The accounting firm of The Pun Group, LLP has conducted the audit of the District's financial statements. Their unmodified Independent Auditor's Report appears in the Financial Section.

### **Risk Management**

The District is a member of the Association of California Water Agencies Joint Power Insurance Authority (Authority). The purpose of the Authority is to arrange and administer programs of insurance for the pooling of self-insured losses and to purchase excess insurance coverage. The District's Human Resources/Risk



Management Department provides staff with regular safety training each month as part of the District's safety program.

### **Award for Excellence in Financial Reporting**

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the West Valley Water District for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2024. This was the thirteenth consecutive year that the District has received this prestigious award. To be awarded a Certificate of Achievement, the District published an easily readable and efficiently organized ACFR. This report satisfied both generally accepted accounting principles (GAAP) and applicable legal requirements. GFOA financial reporting guidelines and standards exceed the minimum disclosure requirements of state law, and provide for maximum disclosure to the public. A Certificate of Achievement is valid for a period of one year only. We believe that our current ACFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

### **Acknowledgements**

More information is contained in the MD&A and in the Notes to the Basic Financial Statements found in the Financial Section of the report.

Preparation of this report was accomplished by the combined efforts of District staff. We appreciate the dedicated efforts and professionalism that these staff members contribute to the District. We would also like to thank the members of the Board for their continued support and direction in the planning and implementation of the District's fiscal policies and strategic plan.

Respectfully submitted,



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John Thiel, PE, MBA  
General Manager

# Mission Statement

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The West Valley Water District provides our community with high-quality and reliable water service in a cost-effective and sustainable manner.



# Board of Directors

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Elected Board of Directors as of June 30, 2025



**GREG YOUNG**

President, Division 5

Term: 2024 - 2028

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**DAN JENKINS**

Vice President, Division 2

Term: 2022 - 2026

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**ANGELA GARCIA**

Director, Division 1

Term: 2024 - 2028

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**KELVIN MOORE**

Director, Division 3

Term: 2022 - 2026

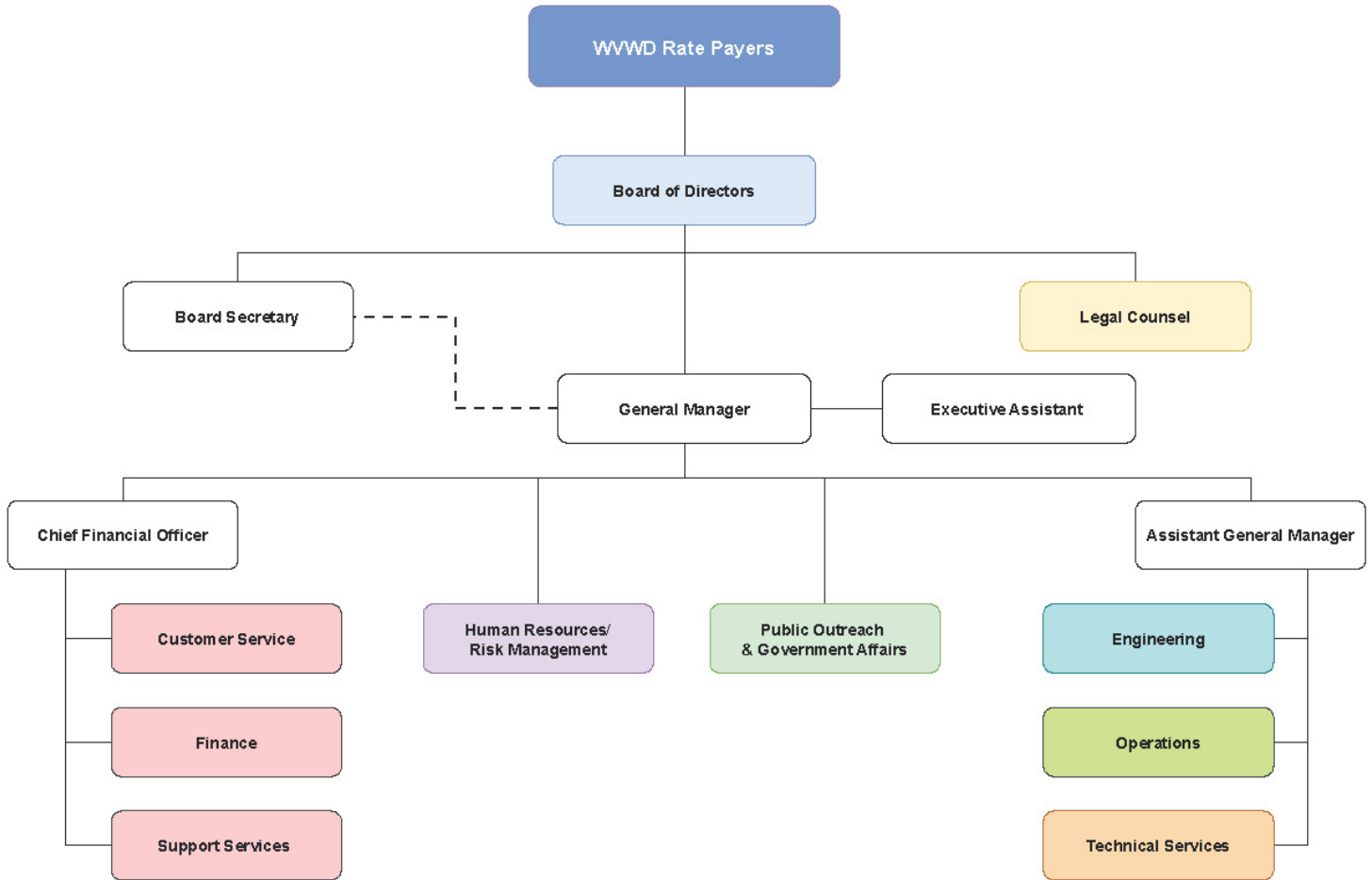
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**ESTEVAN BENNET**

Director, Division 4

Term: 2024 - 2028





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**West Valley Water District  
California**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2024

*Christopher P. Morill*

Executive Director/CEO





# FINANCIAL SECTION

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**INDEPENDENT AUDITOR'S REPORT**[www.pungroup.cpa](http://www.pungroup.cpa)

To the Board of Directors  
of the West Valley Water District  
Rialto, California

**Report on the Audit of the Financial Statements*****Opinion***

We have audited the financial statements of the business-type activities of the West Valley Water District (the "District"), which comprise the statements of net position as of June 30, 2025 and 2024, and the related statements of revenues, expenses, and changes in net position, and cash flows for the years then ended, and the related notes to the basic financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the District as of June 30, 2025 and 2024, and the respective changes in financial position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States ("*Government Auditing Standards*"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Emphasis of a Matter*****Change in Accounting Principle***

As discussed in Note 1 to the financial statements, the District adopted new accounting guidance, GASB Statement No. 101, *Compensated Absences*. The adoption of this standard resulted in the restatement of the District's net position as of June 30, 2024. Our opinion is not modified with respect to this matter.

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits, significant audit findings, and certain internal control-related matters that we identified during the audits.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the Schedule of the District's Proportionate Share of the Net Pension Liability, the Schedule of Contributions - Pensions, the Schedule of Changes in Net OPEB Liability and Related Ratios, and the Schedule of Contributions - Other Postemployment Benefits, as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinion on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated November 26, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

*The Pw Group, LLP*

Santa Ana, California  
November 26, 2025

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# West Valley Water District

## Management's Discussion and Analysis (Unaudited)

### For the Year Ended June 30, 2025

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#### The District

West Valley Water District (District) is a California Special District established under section 30000 et seq. of the California Water Code. The District is engaged in pumping, treating, and distributing water to its customers. The District serves portions of the communities of Bloomington, Colton, Fontana, Rialto, San Bernardino, and Jurupa Valley.

The management of the District presents the District's financial statements with a narrative overview and analysis of the financial activities for the fiscal year ended June 30, 2025. We encourage readers to consider the information presented here in conjunction with the audited financial statements which follow this section.

#### Financial Highlights

- As of June 30, 2025, the District's assets and deferred outflows exceeds liabilities and deferred inflows by approximately \$260.8 million broken down as \$137.6 million invested in capital assets, \$57 million in restricted funds, and unrestricted funds of \$66.2 million. As of June 30, 2024, the District's assets and deferred outflows exceeds liabilities and deferred inflows by approximately \$247 million broken down as \$139 million invested in capital assets, \$29.2 million in restricted funds, and unrestricted funds of \$78.8 million. The unrestricted funds pay for obligations as determined by the Board of Directors to support the services provided to the customers of the District.
- In fiscal year 2025, the District's net position increased approximately \$13.8 million, from \$247 million to \$260.8 million or 5.6%. Net position also increased in fiscal year 2024, approximately by \$35.4 million, from \$211.6 million to \$247 million or 17%.
- In fiscal year 2025, the District's operating revenues increased by approximately 8%, or \$2,438,207 primarily to an increase in water consumption sales. Operating revenues decreased in fiscal year 2024, by 22%, or \$9,178,992 primarily to a decrease in other operating income.
- In fiscal year 2025, the District's non-operating revenues decreased by 16%, or \$1,933,086. Primarily due to a loss in disposition of capital assets instead of a major gain. Non-operating revenues increased in fiscal year 2024, by 60% or \$4,605,623.
- In fiscal year 2025, the District's operating expenses increased 12%, or \$4,284,799, primarily due to an increase in general and administrative and water treatment. Operating expenses also increased in fiscal year 2024 by 8% or \$2,770,653.
- In fiscal year 2025, the District's non-operating expenses increased 38% or \$338,495. Due to an increase in interest rates and interest expense for new debt. In fiscal year 2024, non-operating expenses increased by 2% or \$17,105.

#### Overview of the Financial Statements

This discussion and analysis serve as an introduction to the District's financial statements. The District's financial statements comprise two components: 1) fund financial statements and 2) notes to the financial statements. This report also contains other supplementary information in addition to the financial statements themselves.

The *statement of net position* presents information on all of the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the difference between the four reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

**West Valley Water District**  
**Management's Discussion and Analysis (Unaudited) (Continued)**  
**For the Year Ended June 30, 2025**

The *statement of revenues, expenses and changes in net position* presents information showing how net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., earned but unused vacation leave).

The *statement of cash flows* presents information showing the sources and uses of cash related to operating activities, noncapital financing activities, capital and related financing activities and investing activities. In addition, the statement provides information about significant non-cash investing, capital and financing activities.

*Notes to the financial statements* provide additional information that is essential to a full understanding of the data provided in the fund financial statement.

### Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$260.8 million as of June 30, 2025.

The largest portion of the District's net position during June 30, 2025 (53%), reflects its net investment in capital assets (e.g., land, buildings, machinery, and equipment); less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Condensed Statement of Net Position		Fiscal Year ended June 30		
	2025	2024*	2023*	
<b>Assets:</b>				
Current assets	\$ 147,842,777	\$ 132,212,082	\$ 128,154,026	
Noncurrent assets	1,503,320	1,557,173	1,609,736	
Capital assets	212,228,835	190,223,326	136,622,774	
<b>Total assets</b>	<b>361,574,932</b>	<b>323,992,581</b>	<b>266,386,536</b>	
<b>Deferred outflows of resources</b>	<b>6,838,871</b>	<b>7,425,051</b>	<b>7,972,075</b>	
<b>Liabilities:</b>				
Current liabiltes	\$ 13,480,105	\$ 16,249,238	\$ 11,502,920	
Noncurrent liabilities	88,960,077	61,466,898	43,075,441	
<b>Total liabilities</b>	<b>102,440,182</b>	<b>77,716,136</b>	<b>54,578,361</b>	
<b>Deferred inflows of resoucrues</b>	<b>5,156,706</b>	<b>6,669,521</b>	<b>8,218,731</b>	
<b>Net position:</b>				
Net investement in capital assets	137,603,091	139,078,911	108,469,538	
Restricted	57,007,954	29,188,714	47,719,572	
Unrestricted	66,205,870	78,764,350	55,372,409	
<b>Total net position</b>	<b>\$ 260,816,915</b>	<b>\$ 247,031,975</b>	<b>\$ 211,561,519</b>	

\* Fiscal Years 2024 and 2023 have been restated due to GASB 101 implementation

**West Valley Water District**  
**Management's Discussion and Analysis (Unaudited) (Continued)**  
**For the Year Ended June 30, 2025**

As of June 30, 2025, and 2024, the District reports a positive balance in its unrestricted net position of \$66,205,870 and \$78,764,350, respectively. Unrestricted net position decreased in fiscal year 2025 compared to fiscal year 2024. The net decrease for unrestricted net position when comparing fiscal year 2025 to fiscal year 2024 is \$12,558,480.

**Condensed Statement of Revenues, Expenses and Changes in Net Position**

	2025	2024*	2023*
Operating revenues	\$ 34,650,715	\$ 32,212,508	\$ 41,391,500
Operating expenses	(41,421,020)	(37,136,221)	(34,752,819)
<b>Operating income (loss)</b>	<b>(6,770,305)</b>	<b>(4,923,713)</b>	<b>6,638,681</b>
Non-operating revenue (expenses)	9,176,940	11,448,521	6,860,003
<b>Income before capital contributions</b>	<b>2,406,635</b>	<b>6,524,808</b>	<b>13,498,684</b>
Capital contributions	11,378,305	28,945,648	6,483,013
<b>Changes in net position</b>	<b>13,784,940</b>	<b>35,470,456</b>	<b>19,981,697</b>
<b>Net position:</b>			
Beginning of year	247,031,975	211,561,519	191,579,822
End of year	<u>\$ 260,816,915</u>	<u>\$ 247,031,975</u>	<u>\$ 211,561,519</u>

\* Fiscal Years 2024 and 2023 have been restated due to GASB 101 implementation

The statement of revenues, expenses, and changes of net position shows how the District's net position changed during the years. In the case of the District, the net position increased by \$13,784,940 and \$35,470,456 during the years ended June 30, 2025 and 2024, respectively. Property contributions and capacity charge revenues from new development received were \$11,378,305 and \$28,945,648 during the years ended June 30, 2025 and 2024, respectively. Property contributions and capacity charge revenues decreased in fiscal year 2025 compared to fiscal year 2024.

**Total District Revenues**

	2025	2024	2023
<b>Operating Revenues:</b>			
Water consumption sales	\$ 20,380,439	\$ 17,853,480	\$ 17,318,706
Water service charges	8,959,803	8,746,460	8,350,808
Other operating revenue	5,310,473	5,612,568	15,721,986
<b>Total operating revenues:</b>	<b>34,650,715</b>	<b>32,212,508</b>	<b>41,391,500</b>
<b>Nonoperating Revenues:</b>			
Property taxes	4,564,248	4,263,009	3,738,692
Gain (loss) on disposition of capital assets	(649,966)	2,029,568	735,495
Interest and investment earnings	6,492,148	6,046,939	3,259,706
<b>Total nonoperating revenues:</b>	<b>10,406,430</b>	<b>12,339,516</b>	<b>7,733,893</b>
<b>Total revenues</b>	<u><b>\$ 45,057,145</b></u>	<u><b>\$ 44,552,024</b></u>	<u><b>\$ 49,125,393</b></u>

**West Valley Water District**  
**Management's Discussion and Analysis (Unaudited) (Continued)**  
**For the Year Ended June 30, 2025**

The District's total revenues increased by \$505,121 during the fiscal year ended June 30, 2025. Primarily due to an increase in water consumption sales. Operating revenues had an increase in fiscal year 2025 compared to fiscal year 2024.

	<b>Total District Expenses</b>		
	2025	2024*	2023*
<b>Operating Expenses:</b>			
Source of supply	\$ 1,732,363	\$ 1,650,615	\$ 1,996,352
Pumping	5,231,035	5,337,069	4,673,757
Water treatment	5,901,423	5,082,226	4,679,730
Transmission and distribution	2,982,504	3,046,177	2,677,543
Customer accounts	3,509,254	2,857,673	2,664,323
Public affairs	1,452,190	857,875	940,041
General and administrative	12,829,075	10,878,825	9,971,366
Depreciation expense	7,346,255	6,991,531	6,392,240
Amortization of water participation rights	436,921	434,230	370,216
<b>Total operating expenses</b>	<b>41,421,020</b>	<b>37,136,221</b>	<b>34,365,568</b>
<b>Nonoperating expenses:</b>			
Interest expense	1,229,490	890,995	873,890
<b>Total nonoperating expenses:</b>	<b>1,229,490</b>	<b>890,995</b>	<b>873,890</b>
<b>Total expenses</b>	<b>\$ 42,650,510</b>	<b>\$ 38,027,216</b>	<b>\$ 35,239,458</b>

\* Fiscal Years 2024 and 2023 have been restated due to GASB 101 implementation

The District's total expenses increased \$4,623,294 during the fiscal year ended June 30, 2025. There was an increase of \$4,284,799 in operating expenses when compared to fiscal year ending on June 30, 2024. The increase was due to increases in costs associated with general and administrative and water treatment.

**West Valley Water District**  
**Management's Discussion and Analysis (Unaudited) (Continued)**  
**For the Year Ended June 30, 2025**

**Capital Asset Administration**

The District's capital assets (net of accumulated depreciation and amortization) as of June 30, 2025 and 2024 were in the amounts of \$212,228,835, and \$190,223,326, respectively. This includes land and land rights, transmission and distribution systems, wells, tanks, reservoirs, pumps, building and structures, equipment, vehicles and construction-in-process. In 2025, various capital projects were finalized and added to capital assets. See note 5 for further information. Construction-in-process had a major increase due to the construction of the Roemer Expansion project.

**Capital Asset Administration**

	June 30, 2025	June 30, 2024	June 30, 2023
<b>Non-depreciable assets:</b>			
Land and land rights	\$ 2,081,060	\$ 2,081,060	\$ 2,093,491
Construction-in-process	67,613,011	44,299,669	12,170,910
Total non-depreciable assets	69,694,071	46,380,729	14,264,401
<b>Depreciable assets:</b>			
Source of supply plant	7,073,303	6,371,198	6,371,198
Pumping plant	12,824,267	12,579,014	12,315,214
Bio-remediation plant	24,907,020	24,907,020	24,907,020
Water treatment plant	40,554,708	39,820,934	38,622,074
Transmission and distribution plant	165,936,855	161,935,045	135,286,093
General plant and equipment	18,656,939	17,639,413	17,072,626
Total depreciable assets	269,953,092	263,252,624	234,574,225
<b>Less accumulated depreciation:</b>			
Accumulated depreciation	(132,923,653)	(125,621,607)	(118,630,076)
Total depreciable assets, net	137,029,439	137,631,017	115,944,149
<b>Intangible assets:</b>			
Water rights	404,949	404,949	404,949
Water participation rights	9,225,052	9,645,865	9,645,865
Subscription assets	604,697	522,368	290,782
Less: accumulated amortization	(4,729,373)	(4,361,602)	(3,927,372)
Total depreciable assets	5,505,325	6,211,580	6,414,224
<b>Total capital assets, net</b>	<b>\$ 212,228,835</b>	<b>\$ 190,223,326</b>	<b>\$ 136,622,774</b>

**Long-Term Debt Administration**

At the end of June 30, 2025 and 2024, the District had total long-term debt of \$72,060,428, and \$45,007,120, respectively. In 2025, long-term debt increased by \$27,053,308, due to the Drinking Water State Revolving Fund Loan received by the District. The loan is to fund the Romer Treatment Plant Expansion project.

**Long Term Debt Administration**

	June 30, 2025	June 30, 2024	June 30, 2023
Water Revenue Refunding			
Bond, Series 2016A	\$ 18,415,000	\$ 18,890,000	\$ 19,345,000
Add: Unamortized Premium	872,441	913,058	953,676
Total bond payable	19,287,441	19,803,058	20,298,676
Hydroelectric Plant	992,451	1,323,551	1,654,651
Drinking Water State Revolving Fund	46,665,000	18,530,858	-
Water Participation Rights			
Contract payable	4,885,260	5,190,589	5,787,519
Subscription liabilities	230,276	159,064	214,033
<b>Total long-term debt</b>	<b>\$ 72,060,428</b>	<b>\$ 45,007,120</b>	<b>\$ 27,954,879</b>

Additional information on the District's long-term debt can be found in note 7 of this report.



**West Valley Water District**  
**Management's Discussion and Analysis (Unaudited) (Continued)**  
**For the Year Ended June 30, 2025**

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**Economic Factors and Next Year's Budgets and Rates**

During fiscal year 2025, the District experienced an increase in water consumption sales and service charges, exceeding initial projections. For fiscal year 2026, the District anticipates operating revenue to remain at similar levels. While development activity within the District's service area has declined compared to fiscal year 2024, it remains above fiscal year 2023 levels. The District has also updated its Strategic Plan and is in the process of developing division-specific goals. Management is not aware of any conditions that would materially impact the District's profitability or operating results in future periods.

**Requests for Information**

This financial report is designed to provide the District's funding sources, customers, stakeholders and other interested parties with an overview of the District's financial operations and financial condition. Should the reader have questions regarding the information included in this report or wish to request additional financial information, please contact the District's Chief Financial Officer at 855 W. Baseline Road, Rialto, CA 92376, by mail at P.O. Box 920, Rialto, CA 92377 by phone (909) 875-1804.



# BASIC FINANCIAL STATEMENTS

**West Valley Water District**  
**Statements of Net Position**  
**June 30, 2025 and 2024**

ASSETS	2025	2024 (as restated)
<b>Current assets:</b>		
Cash and cash equivalents (Note 2)	\$ 656,950	\$ 4,441,928
Investments (Note 2)	139,736,536	120,404,121
Accounts receivable – water sales and services, net	3,614,243	3,861,682
Accounts receivable – redevelopment pass-through (Note 3)	41,082	41,082
Accrued interest receivable	383,984	273,958
Accounts receivable – other	982,236	955,154
Lease receivable, current (Note 4)	12,772	11,481
Property taxes receivable	35,046	33,482
Due from other governments	308,258	298,932
Materials and supplies inventory	997,927	836,211
Prepaid items	1,073,743	1,054,051
<b>Total current assets</b>	<b>147,842,777</b>	<b>132,212,082</b>
<b>Noncurrent assets:</b>		
Lease receivable (Note 4)	1,380,075	1,392,847
Accounts receivable - redevelopment pass-through (Note 3)	123,245	164,326
Capital assets, nondepreciable (Note 5)	69,694,071	46,380,729
Capital assets, net depreciation and amortization (Note 5)	142,534,764	143,842,597
<b>Total noncurrent assets</b>	<b>213,732,155</b>	<b>191,780,499</b>
<b>Total assets</b>	<b>361,574,932</b>	<b>323,992,581</b>
 <b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Pensions related (Note 8)	3,729,156	4,528,145
OPEB related (Note 9)	2,964,174	2,744,750
Refunding debt	145,541	152,156
<b>Total deferred outflows of resources</b>	<b>6,838,871</b>	<b>7,425,051</b>

**West Valley Water District**  
**Statements of Net Position (Continued)**  
**June 30, 2025 and 2024**

<b>LIABILITIES</b>	<b>2025</b>	<b>2024 (as restated)</b>
<b>Current liabilities:</b>		
Accounts payable and accrued expenses	5,108,195	8,421,201
Accrued salaries and related payables	320,604	218,963
Accrued interest payable	482,713	259,161
Pass-through utility user taxes payable	370,694	339,758
Customer deposits	2,160,832	2,074,944
Construction advances and deposits	2,979,858	3,012,880
Compensated absences - due within one year (Note 6)	832,707	768,227
Long-term liabilities – due within one year:		
Contract payable (Note 7)	636,429	636,429
Bonds payable (Note 7)	490,000	475,000
Subscription payable (Note 7)	98,073	42,675
<b>Total current liabilities</b>	<b>13,480,105</b>	<b>16,249,238</b>
<b>Noncurrent liabilities:</b>		
Unearned revenue – developers	694,011	1,633,135
Compensated absences (Note 6)	681,306	628,550
Contingent liability (Note 11)	500,000	225,000
Long-term liabilities – due in more than one year:		
Contract payable (Note 7)	5,241,282	5,877,711
Bonds payable (Note 7)	18,797,441	19,328,058
Subscription payable (Note 7)	132,203	116,389
Loan payable (Note 7)	46,665,000	18,530,858
Net pension liability (Note 8)	9,756,035	9,780,551
Net other postemployment benefits liability (Note 9)	6,492,799	5,346,646
<b>Total noncurrent liabilities</b>	<b>88,960,077</b>	<b>61,466,898</b>
<b>Total liabilities</b>	<b>102,440,182</b>	<b>77,716,136</b>
 <b>DEFERRED INFLOWS OF RESOURCES</b>		
Pensions related (Note 8)	106,372	287,302
OPEB related (Note 9)	3,813,458	5,105,308
Leases related (Note 4)	1,236,876	1,276,911
<b>Total deferred inflows of resources</b>	<b>5,156,706</b>	<b>6,669,521</b>
 <b>NET POSITION</b>		
<b>Net position:</b>		
Net investment in capital assets (Note 10)	137,603,091	139,078,911
Restricted for:		
Capital projects	57,007,954	29,188,714
Unrestricted	66,205,870	78,764,350
<b>Total net position</b>	<b>\$ 260,816,915</b>	<b>\$ 247,031,975</b>

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**West Valley Water District**  
**Statements of Revenues, Expenses and Changes in Net Position**  
**For the Years Ended June 30, 2025 and 2024**

	<b>2025</b>	<b>2024</b> <b>(as restated)</b>
<b>OPERATING REVENUES:</b>		
Water consumption sales	\$ 20,380,439	\$ 17,853,480
Water service charges	8,959,803	8,746,460
Other operating revenue	5,310,473	5,612,568
<b>Total operating revenues</b>	<b>34,650,715</b>	<b>32,212,508</b>
<b>OPERATING EXPENSES:</b>		
Source of supply	1,732,363	1,650,615
Pumping	5,231,035	5,337,069
Water treatment	5,901,423	5,082,226
Transmission and distribution	2,982,504	3,046,177
Customer accounts	3,509,254	2,857,673
Public affairs	1,452,190	857,875
General and administrative	12,829,075	10,878,825
Depreciation expense	7,346,255	6,991,531
Amortization expense	436,921	434,230
<b>Total operating expenses</b>	<b>41,421,020</b>	<b>37,136,221</b>
<b>OPERATING (LOSS) INCOME</b>	<b>(6,770,305)</b>	<b>(4,923,713)</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>		
Property taxes	4,564,248	4,263,009
Interest and investment earnings	6,492,148	6,046,939
Gain (loss) on disposition of capital assets	(649,966)	2,029,568
Interest expense	(1,229,490)	(890,995)
<b>Total nonoperating revenues (expenses)</b>	<b>9,176,940</b>	<b>11,448,521</b>
<b>Income before capital contributions</b>	<b>2,406,635</b>	<b>6,524,808</b>
<b>CAPITAL CONTRIBUTIONS:</b>		
Developer contributions	3,978,298	22,843,173
Capacity charges	7,400,007	6,102,475
<b>Total capital contributions</b>	<b>11,378,305</b>	<b>28,945,648</b>
<b>NET CHANGES IN NET POSITION</b>	<b>13,784,940</b>	<b>35,470,456</b>
<b>NET POSITION:</b>		
Beginning of year, as previously reported	247,479,822	211,948,770
Change in accounting principle (GASB 101)	(447,847)	(387,251)
Beginning of year, as restated (Note 13)	247,031,975	211,561,519
End of year	<b>\$ 260,816,915</b>	<b>\$ 247,031,975</b>

**West Valley Water District**  
**Statements of Cash Flows**  
**For the Years Ended June 30, 2025 and 2024**

	<b>2025</b>	<b>2024</b> <b>(as restated)</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash receipts from customers for water sales and services	\$ 29,625,992	\$ 26,558,927
Cash paid to employees for salaries and benefits	(12,106,776)	(10,645,581)
Cash paid to vendors and suppliers for materials and services	(22,488,696)	(16,716,464)
Cash received from others	4,362,023	6,330,193
<b>Net cash provided by (used in) operating activities</b>	<b>(607,457)</b>	<b>5,527,075</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>		
Property taxes and fee collected	4,562,684	4,262,728
<b>Net cash provided by noncapital financing activities</b>	<b>4,562,684</b>	<b>4,262,728</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>		
Acquisition and construction of capital assets	(28,465,974)	(37,150,405)
Proceeds from capital contribution	355,419	-
Proceeds from capacity charges	7,400,007	6,102,475
Proceeds from sale of capital assets	22,196	2,534,306
Proceeds from issuance of long-term debt	28,134,142	18,530,858
Principal paid on long-term debt	(1,195,762)	(1,437,999)
Interest paid on long term debt	(1,039,940)	(911,487)
<b>Net cash provided by (used in) capital and related financing activities</b>	<b>5,210,088</b>	<b>(12,332,252)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Interest received	6,382,122	5,875,635
<b>Net cash provided by investing activities</b>	<b>6,382,122</b>	<b>5,875,635</b>
<b>Net change in cash and cash equivalent</b>	<b>15,547,437</b>	<b>3,333,186</b>
<b>CASH AND CASH EQUIVALENT:</b>		
Beginning of year	124,846,049	121,512,863
End of year	<b>\$ 140,393,486</b>	<b>\$ 124,846,049</b>

**West Valley Water District**  
**Statements of Cash Flows (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

	<b>2025</b>	<b>2024</b> <b>(as restated)</b>
<b>RECONCILIATION OF OPERATING (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>		
Operating (loss)	\$ (6,770,305)	\$ (4,923,713)
Adjustments to reconcile operating (loss) to net cash provided by operating activities:		
Depreciation expense	7,346,255	6,991,531
Amortization of water participation rights and subscription assets	436,921	434,230
(Increase) decrease in:		
Accounts receivable – water sales and services, net	247,439	(27,411)
Accounts receivable – other	(27,082)	(25,036)
Accounts receivable - lease	11,481	10,244
Due from other governments	(9,326)	33,029
Materials and supplies inventory	(161,716)	(341,240)
Prepaid water	(65,358)	(317,572)
Prepaid items	45,666	126,182
Accounts receivable - redevelopment pass-through	41,081	41,082
Deferred outflows of resources - pensions	798,989	39,349
Deferred outflows of resources - OPEB	(219,424)	501,060
Increase (decrease) in:		
Accounts payable and accrued expenses	(1,529,455)	3,116,910
Accrued salaries and related payables	101,641	(53,845)
Pass-through utility user taxes payable	30,936	45,341
Customer deposits	85,888	(172,591)
Unearned revenue	(939,124)	684,596
Changes in Net Pension Liability	(24,516)	954,539
Change in Net OPEB Liability	1,146,153	(386,365)
Construction advances and deposits	(33,022)	172,734
Compensated absences	117,236	173,231
Deferred inflows of resources - leases	(40,035)	(40,035)
Deferred inflows of resources - pensions	(180,930)	(217,325)
Deferred inflows of resources - OPEB	(1,291,850)	(1,291,850)
Total adjustments	6,162,848	10,450,788
<b>Net cash provided by operating activities</b>	<b>\$ (607,457)</b>	<b>\$ 5,527,075</b>
<b>NONCASH ITEMS</b>		
Acquisition of subscription assets	\$ (155,545)	\$ (231,586)
Issuance of subscription liabilities	\$ 155,545	\$ 231,586
Disposal of capital assets	\$ 716,371	\$ (504,737)
Amortization of debt premium	\$ (40,617)	\$ (40,618)
Developer Contribution	\$ 3,622,879	\$ 22,843,173



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## **NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**West Valley Water District**  
**Notes to the Basic Financial Statements**  
**For the Years Ended June 30, 2025 and 2024**

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**Note 1 – Reporting Entity and Summary of Significant Accounting Policies**

***Organization and Operations of the Reporting Entity***

Established on January 8, 1952, the West Valley Water District (the “District”) is located in Southwestern San Bernardino County (the “County”) with a small area of Northwestern Riverside County. The District’s service area is approximately 32 square miles. The District uses 376 miles of water mains to provide water to approximately 21,000 customers. The District is governed by a five-member Board of Directors who serve overlapping four-year terms.

The West End Water Development, Treatment and Public Affairs Joint Powers Authority (the “Authority”) was formed on April 7, 1989, pursuant to the provisions of Article I, Chapter S, Division 7, Title 1 of the California Government Code. The Authority is deemed to be a component unit of the District, District of Rialto (the “Rialto”) and the Municipal Water Department of the District of San Bernardino. The District’s portion of the Authority has been included in these financial statements using the blended method of reporting. The Authority has had no activity in the past 10 years and reports no assets or liabilities.

The criteria used in determining the scope of the financial reporting entity is based on accounting principles generally accepted in the United States of America (“U.S. GAAP”). The District is the primary governmental unit based on the foundation of a separately elected governing board that is elected by the citizens in a general popular election. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. The District is financially accountable if it appoints a voting majority of the organization’s governing body and: 1) It is able to impose its will on that organization, or 2) There is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government.

***Basis of Presentation***

Financial statement presentation follows the recommendations promulgated by the Governmental Accounting Standards Board (“GASB”) commonly referred to as U.S. GAAP. GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting standards.

***Basis of Accounting and Measurement Focus***

The District reports its activities as an enterprise fund, which is used to account for operations that are financed and operated in a manner similar to a private business enterprise, where the intent of the District is that the costs of providing water to its service area on a continuing basis be financed or recovered primarily through user charges (water sales), capital grants and similar funding.

The financial statements are reported using the “*economic resources*” measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as all eligibility requirements have been met. Interest associated with the current fiscal period is considered to be susceptible to accrual and so has been recognized as revenue of the current fiscal period.

Operating revenues and expenses, such as water sales and water purchases, result from exchange transactions associated with the principal activity of the District. Exchange transactions are those in which each party receives and gives up essentially equal values. Management, administration, and depreciation expenses are also considered operating expenses. Other revenues and expenses, not included in the above categories, are reported as nonoperating revenues and expenses.

**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

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**Note 1 – Reporting Entity and Summary of Significant Accounting Policies (Continued)**

***Basis of Accounting and Measurement Focus (Continued)***

The statement of net position reports separate sections for deferred outflows of resources, and deferred inflows of resources, when applicable.

**Deferred Outflows of Resources** represent outflows of resources (consumption of net assets) that apply to future periods and that, therefore, will not be recognized as an expense until that time.

**Deferred Inflows of Resources** represent inflows of resources (acquisition of net assets) that apply to future periods and that, therefore, will not be recognized as revenue until that time.

***Cash, Cash Equivalents, and Investments***

Cash and cash equivalents include all highly liquid investments with original maturities of 90 days or less and are carried at cost, which approximates fair value. Investments are stated at fair value. Changes in fair value that occur during a fiscal year are recognized as investment income reported for that fiscal year. Investment income includes interest earnings, changes in fair value, and any gains or losses realized upon the liquidation or sale of investments.

The statement of cash flows requires presentation of “cash and cash equivalents”. For the purposes of the statement of cash flows, the District considers cash and investments as “cash and cash equivalents”.

***Fair Value Measurements***

U.S. GAAP defines fair value, establishes a framework for measuring fair value and establishes disclosures about fair value measurement. Investments, unless otherwise specified, recorded at fair value in the Statements of Net Position, are categorized based upon the level of judgment associated with the inputs used to measure their fair value. Levels of inputs are as follows:

Level 1 — Inputs are unadjusted, quoted prices for identical assets and liabilities in active markets at the measurement date.

Level 2 — Inputs, other than quoted prices included in Level 1, that are observable for the asset or liability through corroboration with market data at the measurement date.

Level 3 — Unobservable inputs that reflect management's best estimate of what market participants would use in pricing the asset or liability at the measurement date.

***Restricted Assets***

Certain assets of the District are restricted in use by ordinance or debt covenant and, accordingly, are shown as restricted assets on the accompanying statement of net position. Revenue bond reserve funds and construction funds set aside from bond proceeds are restricted for future debt service payments and construction projects. The District uses restricted resources, prior to using unrestricted resources, to pay expenditures meeting the criteria imposed on the use of restricted resources by a third party.

**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

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**Note 1 – Reporting Entity and Summary of Significant Accounting Policies (Continued)**

***Accounts Receivable and Allowance for Uncollectible Accounts***

The District extends credit to customers in the normal course of operations. When management deems customer accounts uncollectible, the District uses the allowance method for the reservation and write-off of those accounts. As of June 30, 2025 and 2024, the balance of allowance for uncollectible accounts are \$92,491 and 70,757, respectively.

***Materials and Supplies Inventory***

Materials and supplies inventory consist primarily of water meters, pipe and pipe fittings for construction and repair to the District's water transmission and distribution system. Inventory is valued at cost using a weighted average method. Inventory items are charged to expense at the time that individual items are withdrawn from inventory or consumed.

***Prepaid Items***

Certain payments to vendors reflect costs or deposits applicable to future accounting periods and are recorded as prepaid items in the basic financial statements.

***Leases***

The District is a lessor for leases of land. The District recognizes leases receivable and deferred inflows of resources in the financial Statements.

At the commencement of a lease, the District initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflows of resources are initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflows of resources are recognized as revenue over the life of the lease term in a systematic and rational method.

Key estimates and judgments include how the District determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The District uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The District monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

***Capital Assets***

Capital assets acquired and/or constructed are capitalized at historical cost. District policy has set the capitalization threshold for reporting capital assets at \$5,000. Donated capital assets are valued at acquisition value on the date donated. Upon retirement or other disposition of capital assets, the cost and related accumulated depreciation are removed from the respective balances and any gains or losses are recognized.

**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

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**Note 1 – Reporting Entity and Summary of Significant Accounting Policies (Continued)**

***Capital Assets (Continued)***

Depreciation is recorded on a straight-line basis over the estimated useful lives of the assets as follows:

Source of supply plant	20 years
Pumping plant	10 - 20 years
Water treatment plant	10 years
Transmission and distribution plant	15 - 60 years
General plant	5 - 20 years
Bio-remediation plant	20 years
Water rights	30 years

***Right-of-Use Subscription Assets***

Subscription assets are recorded at the amount of the initial measurement of the SBITA liabilities (“subscription liabilities”) and adjusted by any subscription payments to the SBITA vendor at or before the commencement of the subscription term, less any incentives received from the SBITA vendor at or before the commencement of the subscription term along with subscription implementation costs. Subscription assets are amortized over the shorter of the subscription term or the useful life of the underlying information technology assets.

***Subscription-Based Information Technology Arrangements (“SBITAs”)***

The District has a policy to recognize a subscription liability and a right-to-use subscription asset (subscription asset) in the financial statements. The District recognizes subscription liabilities with an initial, individual value of \$50,000 or more with a subscription term greater than one year. Variable payments based on future performance of the District’s usage of the underlying IT asset, or number of user seats are not included in the measurement of the subscription liability, rather, those variable payments are recognized as outflows of resources (expenses) in the period the obligation for those payments is incurred.

At the commencement of a SBITA, the District initially measures the subscription liability at the net present value of payments expected to be made during the subscription term. Subsequently, the subscription liability is reduced by the principal portion of subscription payments made.

Subscription assets are recorded at the amount of the initial measurement of the subscription liabilities, plus any payments made to the SBITA vendor before the commencement of the subscription term, and capitalizable initial implementation cost, less any incentives received from the SBITA vendor at or before the commencement of the subscription term.

Costs associated with a SBITA, other than the subscription payments, are accounted for as follows:

- **Preliminary Project Stage:** Outlays are expensed as incurred.
- **Initial Implementation Stage:** Outlays are capitalized as an addition to the subscription asset.
- **Operation and Additional Implementation Stage:** Outlays are expensed as incurred unless they meet specific capitalization criteria.

**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

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**Note 1 – Reporting Entity and Summary of Significant Accounting Policies (Continued)**

***Subscription-Based Information Technology Arrangements (“SBITAs”) (Continued)***

Upon adoption, the District elected to exclude the capitalizable outlays associated with the initial implementation stage and the operation and additional implementation stage that were incurred prior to the implementation of this Statement in the measurement of subscription assets as of July 1, 2022.

Subscription assets are reported in capital assets and subscription liabilities are reported with long-term liabilities on the statement of net position.

Subscription assets are amortized using the straight-line method over the shorter of the subscription term or the useful life of the underlying IT asset, unless the subscription contains a purchase option that the District has determined is reasonably certain of being exercised. In this case, the subscription asset is amortized over the useful life of the underlying IT asset.

Key estimates and judgments related to SBITA include how the District determines (1) the discount rate it uses to discount the expected subscription payments to present value, (2) subscription term, and (3) subscription payments.

- The District used the incremental borrowing rate at the time of GASB Statement No. 96 implementation for its existing SBITAs. The District will use the current rate at the time of a new SBITA agreement is executed. If available, the District uses the interest rate charged by the SBITA vendor as the discount rate.
- The subscription term includes the noncancellable period of the SBITA. Subscription payments included in the measurement of the subscription liability are composed of fixed payments and purchase option price that the District is reasonably certain to exercise.

The District monitors changes in circumstances that would require a remeasurement of its subscription liability and will remeasure it accordingly if certain changes occur that are expected to significantly affect the liability.

***Compensated Absences***

Under certain circumstances and according to the negotiated labor agreements, employees of the District are allowed to accumulate annual leave. These amounts for annual leave are expected to be paid in future years from future resources. A liability is recognized for leave benefits (such as vacation and sick leave) when the benefits are attributable to services already rendered, accumulate for use in future periods, and are more likely than not to be used or paid. The liability is measured using the employee’s pay rate in effect at the financial statement date and includes salary-related payments.

***Construction Advances and Deposits***

Construction advances and deposits represent deposits received in aid of construction, which are refundable if the applicable construction does not take place. Construction advances are transferred to contributed capital when the applicable construction project is completed.

***Defined Benefit Pension Plans***

For purposes of measuring the net pension liability, and deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net pension of the District’s pension plans and additions to/deductions from the plan’s fiduciary net position have been determined on the same basis as they are reported by plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.



**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

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**Note 1 – Reporting Entity and Summary of Significant Accounting Policies (Continued)**

***Defined Benefit Pension Plans (Continued)***

The following timeframes are used for pension reporting:

<u>CalPERS</u>	<u>June 30, 2025</u>	<u>CalPERS</u>	<u>June 30, 2024</u>
Valuation date	June 30, 2023	Valuation date	June 30, 2022
Measurement date	June 30, 2024	Measurement date	June 30, 2023
Measurement period	July 1, 2023 to June 30, 2024	Measurement period	July 1, 2022 to June 30, 2023

Gains and losses related to changes in total pension liability and fiduciary net position are recognized in pension expense systematically over time. The first amortized amounts are recognized in pension expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to pensions and are to be recognized in future pension expense. The amortization period differs depending on the source of the gain or loss. The difference between projected and actual earnings is amortized straight-line over 5 years. All other amounts are amortized straight-line over the average expected remaining service lives of all members that are provided with benefits (active, inactive and retirees) as of the beginning of the measurement period.

***Other Postemployment Benefits (“OPEB”)***

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the District’s OPEB Plan and additions to/deductions from OPEB Plan’s fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, the OPEB Plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments, which are reported at amortized cost.

The following timeframes are used for pension reporting:

<u>OPEB</u>	<u>June 30, 2025</u>	<u>OPEB</u>	<u>June 30, 2024</u>
Valuation date	June 30, 2024	Valuation date	June 30, 2022
Measurement date	June 30, 2024	Measurement date	June 30, 2023
Measurement period	July 1, 2023 to June 30, 2024	Measurement period	July 1, 2022 to June 30, 2023

***Net Position***

The financial statements utilize a net position presentation. Net position is categorized as follows:

**Net investment in capital assets** – This component of net position consists of capital assets, net of accumulated depreciation/amortization, reduced by any outstanding balances of debt and the deferred amount on refunding debt that are attributable to the acquisition, construction or improvement of those assets.

**Restricted** – This component of net position consists of restricted assets reduced by liabilities and deferred outflows and inflows of resources related to those assets.

**Unrestricted** – This component of net position is the amount of the assets, deferred outflows or resources, liabilities, and deferred inflows of resources that are not included in the determination of net investments in capital assets or the restricted component of net position.

***Water Sales and Sewer Services***

Water sales and sewer services are billed on a monthly cyclical basis and recognize the respective revenues when they are earned.

**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

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**Note 1 – Reporting Entity and Summary of Significant Accounting Policies (Continued)**

***Capital Contributions***

Capital contributions represent cash and capital asset additions contributed to the District by property owners, granting agencies or real estate developers desiring services that require capital expenditures or capacity commitment. Any prepayments received by the District are reported as unearned revenue until construction of the related project has commenced and the District is reasonably certain they will be completed. Upon completion, the applicable amounts are recognized as capital contributions.

***Budgetary Policies***

The District adopts an annual non-appropriated budget for planning, control, and evaluation purposes. Budgetary control and evaluation are affected by comparisons of actual revenues and expenses with planned revenues and expenses for the period. Encumbrance accounting is not used to account for commitments related to unperformed contracts for construction and services.

***Use of Estimates***

The preparation of the basic financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results most likely will differ from those estimates.

***Implementation of Governmental Accounting Standards Board (GASB) Pronouncements***

During the fiscal year ended June 30, 2025, the District implemented the following accounting standards:

- ***GASB Statement No. 101*** – In June 2022, the GASB issued Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. Implementation of this Statement resulted in a restatement of the beginning fund balance as of July 1, 2024, as presented in Note 13.
- ***GASB Statement No. 102*** – In December 2023, the GASB issued Statement No. 102, *Certain Risk Disclosures*. The objective of this Statement is to provide users of government financial statements with information about risks related to a government's vulnerabilities due to certain concentrations or constraints that is essential to their analyses for making decisions or assessing accountability. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter. Implementation of this Statement did not have a significant effect on the District's financial statements for the fiscal year ended June 30, 2025.

**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

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**Note 1 – Reporting Entity and Summary of Significant Accounting Policies (Continued)**

***Upcoming New GASB Pronouncements***

The District is currently evaluating its accounting practices to determine the potential impact on the financial statements for the following GASB Statements:

- GASB Statement No. 103 – In April 2024, GASB issued Statement No. 103, *Financial Reporting Model Improvements*. The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government’s accountability. Application of this statement is effective for the District’s fiscal year ending June 30, 2026. The District has not determined the effect on the financial statements.
- GASB Statement No. 104 – In September 2024, the GASB issued Statement No. 104, *Disclosure of Certain Capital Assets*. The objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets. This Statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement 34. This Statement also requires additional disclosures for capital assets held for sale. Application of this statement is effective for the District’s fiscal year ending June 30, 2026. The District has not determined the effect on the financial statements.

**Note 2 – Cash and Investments**

Cash and investments as of June 30, 2025 and 2024 were classified in the accompanying financial statements as follows:

	2025	2024
Cash and cash equivalents	\$ 656,950	\$ 4,441,928
Investments	139,736,536	120,404,121
Total cash and investments	<u>\$ 140,393,486</u>	<u>\$ 124,846,049</u>

Cash and investments as of June 30, 2025 and 2024 consist of the following:

	2025	2024
Cash on hand	\$ 4,300	\$ 4,300
Deposits held with financial institutions	652,650	4,437,628
Investments	139,736,536	120,404,121
Total cash and investments	<u>\$ 140,393,486</u>	<u>\$ 124,846,049</u>

***Demand Deposits***

The carrying amounts of cash deposits were \$652,650 and \$4,437,628 at June 30, 2025 and 2024, respectively. Bank balances at 2025 and 2024 were \$914,575 and \$4,863,218, respectively, which were fully insured and/or collateralized with securities held by the pledging financial institutions in the District’s name as discussed below.

The California Government Code requires California banks and savings and loan associations to secure the District’s cash deposits by pledging securities as collateral. This Code states that collateral pledged in this manner shall have the effect of perfecting a security interest in such collateral superior to those of a general creditor. Thus, collateral for cash deposits is considered to be held in the District’s name.

**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

**Note 2 – Cash and Investments (Continued)**

***Demand Deposits (Continued)***

The fair value of pledged securities must equal at least 110% of the District's cash deposits. California law also allows institutions to secure the District's deposits by pledging first trust deed mortgage notes having a value of 150% of the District's total cash deposits. The District may waive collateral requirements for cash deposits, which are fully insured up to \$250,000 by the Federal Deposit Insurance Corporation. The District, however, has not waived the collateralization requirements.

***Investments Authorized by the California Government Code and the District's Investment Policy***

The table below identifies the investment types that are authorized by the District in accordance with the California Government Code (or the District's investment policy, where more restrictive). The table also identifies certain provisions of the California Government Code (or the District's investment policy, where more restrictive) that address interest rate risk, credit risk, and concentration of credit risk.

This table does not address investments of debt proceeds held by bond trustees that are governed by the provisions of debt agreements of the District, rather than the general provisions of the California Government Code or the District's investment policy.

Authorized Investment Type	Maximum Maturity	Maximum Percentage Of Portfolio	Maximum Investment in One Issuer
U.S. Treasury Obligations	5 years	None	None
U.S. Government Sponsored Entity Securities <sup>1</sup>	3 years	None	None
Certificate of Deposit <sup>2</sup>	5 years	None	50%
Money Market Mutual Funds	N/A	20%	None
Collateralized Bank Deposits <sup>3</sup>	5 years	None	None
Local Agency Investment Fund (LAIF)	N/A	None	None
CalTrust	2 years	None	None
Municipal Securities	5 years	20%	None
Banker's Acceptances	180 days	25%	None
Commercial Paper	270 days	25%	40%
Repurchase Agreement	90 days	10%	None
Medium-Term Notes	5 years	30%	None
Local Government Investment Pools (LGIP)	5 years	50%	50%
Supranational	5 years	30%	10%

<sup>1</sup> Purchase of callable Federal Agency Obligations are limited to a maximum 30% of portfolio.

<sup>2</sup> Only a maximum 30% of surplus funds can be invested in Certificates of Deposit.

<sup>3</sup> Only a maximum of 20% the portfolio may be invested in Time Certificate of Deposits (TCDs). The maturity of TCDs may not exceed 4 years.

**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

**Note 2 – Cash and Investments (Continued)**

***Fair Value Measurements***

At June 30, 2025 and 2024, investments are reported at fair value. The following table presents the fair value measurement of investments on a recurring basis and the levels within GASB 72 fair value hierarchy in which the fair value measurements fall at June 30, 2025 and 2024:

Investment Type	Measurement Inputs							
	2025				2024			
	Significant Observable Inputs (Level 1)	Significant Observable Inputs (Level 2)	Uncategorized	Total	Significant Observable Inputs (Level 1)	Significant Observable Inputs (Level 2)	Uncategorized	Total
U.S. Treasury Obligations	\$89,785,033	\$ -	\$ -	\$ 89,785,033	\$97,713,550	\$ -	\$ -	\$ 97,713,550
U.S. Agency Obligations	-	13,217,870 <sup>1</sup>	-	13,217,870	-	11,019,014 <sup>1</sup>	-	11,019,014
U.S. Corporate	-	11,362,445 <sup>1</sup>	-	11,362,445	-	9,526,823 <sup>1</sup>	-	9,526,823
Supranational	-	1,558,482 <sup>1</sup>	-	1,558,482	-	1,427,171 <sup>1</sup>	-	1,427,171
Municipal Bonds	-	966,988 <sup>1</sup>	-	966,988	-	307,830 <sup>1</sup>	-	307,830
Local Agency Investment Fund (LAIF)	-	-	6,986,329	6,986,329	-	-	321,437	321,437
Money Market Mutual Funds	-	-	15,859,389	15,859,389	-	-	88,296	88,296
Total	\$89,785,033	\$27,105,785	\$22,845,718	\$139,736,536	\$97,713,550	\$22,280,838	\$ 409,733	\$120,404,121

<sup>1</sup> Institutional Bond Quotes - evaluations based on various market and industry inputs.

With respect to investments, custodial credit risk generally applies only to direct investments in marketable securities. Custodial credit risk does not apply to a local government's indirect investment in securities through the use of mutual funds or government investment pools (such as the Treasury Pool).

***Interest Rate Risk***

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the District manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer term investments by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity as necessary to provide the cash flow and liquidity needed for operations.

Information about the sensitivity of the fair values of the District's investments to market interest rate fluctuations is provided by the table on the following page that shows the distribution of the District's investments by maturity.

The District's maturity of investments as of June 30, 2025 were as follows:

Investment Type	Investment Maturities (in Years)			Fair Value Total
	Less Than 1 Year	1 to 3 Years	3 to 5 Years	
U.S. Agency Obligations	\$ 2,356,879	\$ 1,511,859	\$ 9,349,132	\$ 13,217,870
U.S. Treasury Obligations	77,907,583	5,699,710	6,177,740	89,785,033
U.S. Corporate	229,610	4,906,543	6,226,292	11,362,445
Supranational	684,816	-	873,666	1,558,482
Municipal Bonds	-	-	966,988	966,988
Local Agency Investment Fund (LAIF)	6,986,329	-	-	6,986,329
Money Market Mutual Funds	15,859,389	-	-	15,859,389
Total	\$ 104,024,606	\$ 12,118,112	\$ 23,593,818	\$ 139,736,536

**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

**Note 2 – Cash and Investments (Continued)**

***Interest Rate Risk (Continued)***

The District's maturity of investments as of June 30, 2024 were as follows:

Investment Type	Investment Maturities (in Years)			Fair Value Total
	Less Than 1 Year	1 to 3 Years	3 to 5 Years	
U.S. Agency Obligations	\$ 2,052,996	\$ 2,249,037	\$ 6,716,981	\$ 11,019,014
U.S. Treasury Obligations	87,171,111	6,750,072	3,792,367	97,713,550
U.S. Corporate	1,101,837	2,900,701	5,524,285	9,526,823
Supranational	247,065	654,260	525,845	1,427,171
Municipal Bonds	-	-	307,830	307,830
Local Agency Investment Fund (LAIF)	321,437	-	-	321,437
Money Market Mutual Funds	88,296	-	-	88,296
Total	<u>\$ 90,982,742</u>	<u>\$ 12,554,070</u>	<u>\$ 16,867,308</u>	<u>\$ 120,404,121</u>

***Custodial Credit Risk***

The custodial credit risk for *deposits* is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party.

The custodial credit risk for *investments* is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party.

***Credit Risk***

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. State law limits investments in commercial paper and corporate bonds to the top two ratings issued by nationally recognized statistical rating organizations (NRSROs). It is the District's policy to limit its investments in these investment types to the top rating issued by NRSROs, including raters Standard and Poor's, and Moody's Investors Service.

As of June 30, 2025, the District had the following table of the Standard and Poor's credit ratings:

Investment Type	Total As of June 30, 2025	Minimum Legal Rating	A or Higher	Not rated
Municipal Bonds	\$ 966,988	A	\$ 966,988	\$ -
U.S. Agency Obligations	13,217,870	N/A	13,217,870	-
U.S. Treasury Obligations	89,785,033	N/A	89,785,033	-
U.S. Corporate	11,362,445	A	11,362,445	-
Supranational	1,558,482	AA	1,558,482	-
Local Agency Investment Fund (LAIF)	6,986,329	N/A	-	6,986,329
Money Market Mutual Funds	15,859,389	AAA	15,859,389	-
Total	<u>\$ 139,736,536</u>		<u>\$ 132,750,207</u>	<u>\$ 6,986,329</u>

**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

**Note 2 – Cash and Investments (Continued)**

***Credit Risk (Continued)***

As of June 30, 2024, the District had the following table of the Standard and Poor's credit ratings:

Investment Type	As of June 30, 2024	Legal Rating	A or Higher	Not rated
Municipal Bonds	\$ 307,830	A	\$ 307,830	\$ -
U.S. Agency Obligations	11,019,014	N/A	11,019,014	-
U.S. Treasury Obligations	97,713,550	N/A	97,713,550	-
U.S. Corporate	9,526,823	A	9,526,823	-
Supranational	1,427,171	AA	1,427,171	-
Local Agency Investment Fund (LAIF)	321,437	N/A	-	321,437
Money Market Mutual Funds	88,296	AAA	88,296	-
Total	<u>\$ 120,404,121</u>		<u>\$ 120,082,684</u>	<u>\$ 321,437</u>

***Concentration of Credit Risk***

The District's investment policy contains various limitations on the amounts that can be invested in any one governmental agency or non-governmental issuer as stipulated by the California Government Code. There were no investments in any one non-governmental issuer that represent 5% or more of the District's total investments as of June 30, 2025 and 2024.

***Investment in Local Agency Investment Fund (LAIF)***

The District is a participant in LAIF which is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California. As of June 30, 2025 and June 30, 2024, the District had \$6,986,329 and \$321,437 respectively invested in LAIF. LAIF determines fair value on its investment portfolio based on market quotations for those securities where market quotations are readily available and based on amortized cost or best estimate for those securities where market value is not reasonably available. LAIF is reported at amortized cost, which approximates fair value.

**Note 3 – Accounts Receivable – Redevelopment Pass-Through**

The District has a tax pass-through agreement with the City of Rialto. Under this agreement, San Bernardino County pays a portion of the District's incremental tax receipts directly to the District for water-related improvements within the Agua Mansa redevelopment area. Over the past several years, the District has received annual payments of the revenue to which it is entitled, and it is anticipated that these payments will continue through fiscal year 2029. As of June 30, 2025 and 2024, the outstanding balance were \$164,327 and \$205,408, respectively.

**Note 4 – Lease Receivables**

The portion of the District's property is leased to others. Such property includes special purpose facilities and land. Lease receivable consists of agreements with other for the right-to-use of the underlying assets at various locations owned by the District. The terms of the arrangements range from 2 to 99 years. The calculated interest rates used vary depending on the length of the lease. The leases have interest rates that range from 2.026% to 2.063%. For the fiscal years ended June 30, 2025 and 2024, the District recognized \$40,035, in lease revenue and \$29,127 and \$28,998 in interest revenue, respectively.

**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

**Note 4 – Lease Receivables (Continued)**

The changes in lease receivables for the years ended June 30, 2025 and 2024 are as follow:

Fiscal Year Ended	Beginning Balance	Additions	Deletions	Ending Balance	Classification	
					Due within One Year	Due in More Than One Year
June 30, 2025	\$ 1,404,328	\$ -	\$ (11,481)	\$ 1,392,847	\$ 12,772	\$ 1,380,075
June 30, 2024	1,414,572	-	(10,244)	1,404,328	11,481	1,392,847

As of June 30, 2025, lease receivable are due in the upcoming years as follows:

Year Ending June 30,	Principal	Interest	Total
2026	\$ 12,772	\$ 28,530	\$ 41,302
2027	14,118	28,256	42,374
2028	15,521	27,954	43,475
2029	16,983	27,623	44,606
2030	18,506	27,261	45,767
2031-2035	117,660	129,708	247,368
2036-2040	166,188	115,278	281,466
2041-2045	225,094	95,353	320,447
2046-2050	237,539	69,941	307,480
2051-2055	225,736	47,595	273,331
2056-2060	296,000	20,865	316,865
2061	46,730	575	47,305
<b>Total</b>	<b>\$ 1,392,847</b>	<b>\$ 618,939</b>	<b>\$ 2,011,786</b>

As of June 30, 2025, the amounts reported as deferred inflows of resources related to leases will be recognized as lease revenue as follows:

Year Ending June 30,	Total
2026	\$ 40,035
2027	40,035
2028	40,035
2029	40,035
2030	40,035
2031-2035	200,175
2036-2040	200,175
2041-2045	200,175
2046-2050	167,921
2051-2055	125,745
2056-2060	125,745
2061	16,765
<b>Total</b>	<b>\$ 1,236,876</b>



**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

**Note 5 – Capital Assets**

Changes in capital assets for the year ended June 30, 2025, were as follows:

	Balance July 1, 2024	Additions	Deletions	Transfers	Balance June 30, 2025
<b>Non-depreciable assets:</b>					
Land and land rights	\$ 2,081,060	\$ -	\$ -	\$ -	\$ 2,081,060
Construction-in-process	44,299,669	26,682,424	(247,283)	(3,121,799)	67,613,011
Total non-depreciable assets	46,380,729	26,682,424	(247,283)	(3,121,799)	69,694,071
<b>Depreciable assets:</b>					
Source of supply plant	6,371,198	-	-	702,105	7,073,303
Pumping plant	12,579,014	-	-	245,253	12,824,267
Bio-remediation plant	24,907,020	-	-	-	24,907,020
Water treatment plant	39,820,934	-	-	733,774	40,554,708
Transmission and distribution plant	161,935,045	3,622,878	-	378,932	165,936,855
General plant and equipment	17,639,413	-	(44,209)	1,061,735	18,656,939
Total depreciable assets	263,252,624	3,622,878	(44,209)	3,121,799	269,953,092
<b>Less accumulated depreciation:</b>					
Source of supply plant	(5,287,813)	(186,477)	-	-	(5,474,290)
Pumping plant	(9,977,021)	(443,480)	-	-	(10,420,501)
Bio-remediation plant	(8,702,046)	(830,234)	-	-	(9,532,280)
Water treatment plant	(32,392,234)	(1,051,813)	-	-	(33,444,047)
Transmission and distribution plant	(58,084,948)	(3,931,095)	-	-	(62,016,043)
General plant and equipment	(11,177,545)	(903,156)	44,209	-	(12,036,492)
Total accumulated depreciation	(125,621,607)	(7,346,255)	44,209	-	(132,923,653)
Total depreciable assets, net	137,631,017	(3,723,377)	-	3,121,799	137,029,439
<b>Intangible assets:</b>					
Water rights	404,949	-	-	-	404,949
Water participation rights	9,645,865	-	(420,813)	-	9,225,052
Less: accumulated amortization	(4,179,876)	(305,328)	-	-	(4,485,204)
Total intangible assets - water rights, net	5,870,938	(305,328)	(420,813)	-	5,144,797
Subscription assets, being amortized	522,368	155,545	(73,216)	-	604,697
Less accumulated amortization	(181,726)	(131,593)	69,150	-	(244,169)
Total subscription assets, net	340,642	23,952	(4,066)	-	360,528
<b>Total capital assets, net</b>	<b>\$ 190,223,326</b>	<b>\$ 22,677,671</b>	<b>\$ (672,162)</b>	<b>\$ -</b>	<b>\$ 212,228,835</b>

The construction-in-process balances at June 30, 2025 are as follows:

	2025
Roemer Plant Expansion	\$ 63,807,852
Various other district projects	3,805,159
<b>Total construction-in-process</b>	<b>\$ 67,613,011</b>

**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

**Note 5 – Capital Assets (Continued)**

Changes in capital assets for the year ended June 30, 2024, were as follows:

	Balance July 1, 2023	Additions	Deletions	Transfers	Balance June 30, 2024
<b>Non-depreciable assets:</b>					
Land and land rights	\$ 2,093,491	\$ -	\$ (12,431)	\$ -	\$ 2,081,060
Construction-in-process	12,170,910	38,078,057	(492,306)	(5,456,992)	44,299,669
Total non-depreciable assets	14,264,401	38,078,057	(504,737)	(5,456,992)	46,380,729
<b>Depreciable assets:</b>					
Source of supply plant	6,371,198	-	-	-	6,371,198
Pumping plant	12,315,214	-	-	263,800	12,579,014
Bio-remediation plant	24,907,020	-	-	-	24,907,020
Water treatment plant	38,622,074	-	-	1,198,860	39,820,934
Transmission and distribution plant	135,286,093	23,212,157	-	3,436,795	161,935,045
General plant and equipment	17,072,626	9,250	-	557,537	17,639,413
Total depreciable assets	234,574,225	23,221,407	-	5,456,992	263,252,624
<b>Less accumulated depreciation:</b>					
Source of supply plant	(5,079,930)	(207,883)	-	-	(5,287,813)
Pumping plant	(9,554,543)	(422,478)	-	-	(9,977,021)
Bio-remediation plant	(7,871,811)	(830,235)	-	-	(8,702,046)
Water treatment plant	(31,469,875)	(922,359)	-	-	(32,392,234)
Transmission and distribution plant	(54,322,461)	(3,762,487)	-	-	(58,084,948)
General plant and equipment	(10,331,456)	(846,089)	-	-	(11,177,545)
Total accumulated depreciation	(118,630,076)	(6,991,531)	-	-	(125,621,607)
Total depreciable assets, net	115,944,149	16,229,876	-	5,456,992	137,631,017
<b>Intangible assets:</b>					
Water rights	404,949	-	-	-	404,949
Water participation rights	9,645,865	-	-	-	9,645,865
Less: accumulated amortization	(3,858,347)	(321,529)	-	-	(4,179,876)
Total intangible assets - water rights, net	6,192,467	(321,529)	-	-	5,870,938
Subscription assets, being amortized	290,782	231,586	-	-	522,368
Less accumulated amortization	(69,025)	(112,701)	-	-	(181,726)
Total subscription assets, net	221,757	118,885	-	-	340,642
<b>Total capital assets, net</b>	<b>\$ 136,622,774</b>	<b>\$ 54,105,289</b>	<b>\$ (504,737)</b>	<b>\$ -</b>	<b>\$ 190,223,326</b>

The construction-in-process balances at June 30, 2024 are as follows:

	2024
Roemer Plant Expansion	\$ 40,184,212
Various other district projects	3,958,853
Various other developer projects	156,604
<b>Total construction-in-process</b>	<b>\$ 44,299,669</b>

**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

**Note 5 – Capital Assets (Continued)**

Depreciation expense for the years ended June 30, 2025 and 2024 were \$7,346,255 and \$6,991,351, respectively. Major capital assets additions during the current year include the upgrades and extensions of the District's transmission and distribution, water treatment plant, general plant and pumping plant. A significant portion of these additions were constructed by the District and/or sub-contractors and transferred out of construction-in-process, upon completion of these various projects.

Amortization expense for the years ended June 30, 2025 and 2024 were \$436,921 and 434,230.

***Intangible Assets***

In 2012, the District acquired water participation rights from the San Bernardino Valley Municipal Water District in the amount of \$9,645,865. As of June 30, 2025, the current balance of the water participation rights was adjusted to \$9,225,052. The District is amortizing the participation rights until January 31, 2041.

**Note 6 – Compensated Absences**

Changes to compensated absences for the years ended June 30, 2025 and 2024 were as follows:

Year Ended	Beginning Balance (as restated)	Net Changes *	Ending Balance	Current Portion	Non-current Portion
June 30, 2025	\$ 1,396,777	\$ 117,236	\$ 1,514,013	\$ 832,707	\$ 681,306
June 30, 2024	1,223,546	173,231	1,396,777	768,227	628,550

\* The change in the compensated absences liability is presented as a net change.

**Note 7 – Long-Term Debt**

Changes in long-term debt for the year ended June 30, 2025 were as follows:

	Balance July 1, 2024	Additions	Deletions	Balance June 30, 2025	Amount Due Within One Year	Amount Due In More Than One Year
<b>Publicly offering:</b>						
Water Revenue Refunding						
Bonds, Series 2016A	\$ 18,890,000	\$ -	\$ (475,000)	\$ 18,415,000	\$ 490,000	\$ 17,925,000
Add: Unamortized Premium	913,058	-	(40,617)	872,441	-	872,441
Total bond payable	19,803,058	-	(515,617)	19,287,441	490,000	18,797,441
<b>Direct borrowing:</b>						
Hydroelectric Plant - Contract payable	1,323,551	-	(331,100)	992,451	331,100	661,351
Water Participation Rights						
Contract payable	5,190,589	-	(305,329)	4,885,260	305,329	4,579,931
Drinking Water State Revolving Fund	18,530,858	28,134,142	-	46,665,000	-	46,665,000
Subscription liabilities	159,064	155,545	(84,333)	230,276	98,073	132,203
<b>Total long-term liabilities</b>	<b>\$ 45,007,120</b>	<b>\$ 28,289,687</b>	<b>\$ (1,236,379)</b>	<b>\$ 72,060,428</b>	<b>\$ 1,224,502</b>	<b>\$ 70,835,926</b>

**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

**Note 7 – Long-Term Debt (Continued)**

Changes in long-term debt for the year ended June 30, 2024 were as follows:

	Balance July 1, 2023	Additions	Deletions	Balance June 30, 2024	Amount Due Within One Year	Amount Due In More Than One Year
<b>Publicly offering:</b>						
Water Revenue Refunding						
Bonds, Series 2016A	\$ 19,345,000	\$ -	\$ (455,000)	\$ 18,890,000	\$ 475,000	\$ 18,415,000
Add: Unamortized Premium	953,676	-	(40,618)	913,058	-	913,058
Total bond payable	20,298,676	-	(495,618)	19,803,058	475,000	19,328,058
<b>Direct borrowing:</b>						
Hydroelectric Plant - Contract payable	1,654,651	-	(331,100)	1,323,551	331,100	992,451
Water Participation Rights						
Contract payable	5,787,519	-	(596,930)	5,190,589	305,329	4,885,260
Drinking Water State Revolving Fund	-	18,530,858	-	18,530,858	-	18,530,858
Subscription liabilities	214,033	-	(54,969)	159,064	42,675	116,389
<b>Total long-term liabilities</b>	<b>\$ 27,954,879</b>	<b>\$ 18,530,858</b>	<b>\$ (1,478,617)</b>	<b>\$ 45,007,120</b>	<b>\$ 1,154,104</b>	<b>\$ 43,853,016</b>

***Water Revenue Refunding Bonds Series 2016A***

The 2016A Bonds were issued to provide funds, together with certain other moneys: (i) to prepay all amounts payable under the Series 2006D-2 Bonds installment purchase agreement between the District and California Statewide Communities Development Authority; and (ii) pay costs of issuance of the 2016A Bonds. The 2016A Bonds were issued pursuant to an Indenture of Trust, dated December 1, 2016, by and between the District and U.S. Bank National Association. The 2016A Bonds were in the aggregate principal amount of \$22,035,000. The 2016A Bonds were dated as of the date of initial issuance, and will bear interest ranging from 2.00% to 5.00% per annum, payable on April 1 and October 1, commencing April 1, 2017, and ending October 1, 2047. The Series 2016A Bonds are payable solely from the net revenues of the District's water system as defined in the Series 2016A Bond Indenture.

The District has covenanted that it shall at all times while any of the 2016A Bonds remain unpaid, to the maximum extent permitted by law, to fix, prescribe and collect rates, fees and charges and manage the operation of the District for each fiscal year so as to yield District's net revenues equal to at least 1.20 times the annual debt service. The District is in compliance with such covenant at June 30, 2025 and 2024. In event of default, the District upon demand by U.S. Bank National Association, will immediately repay the total unpaid principal of the Bonds, accrued interests.

The amount outstanding at June 30, 2025 was \$18,415,000. The annual debt service requirements on these bonds are as follows:

Year Ending June 30,	Principal	Interest	Total
2026	\$ 490,000	\$ 807,250	\$ 1,297,250
2027	515,000	782,125	1,297,125
2028	540,000	755,750	1,295,750
2029	570,000	728,000	1,298,000
2030	600,000	698,750	1,298,750
2031-2035	3,450,000	3,021,350	6,471,350
2036-2040	2,505,000	2,140,875	4,645,875
2041-2045	3,910,000	1,401,600	5,311,600
2046-2048	5,835,000	350,100	6,185,100
<b>Total</b>	<b>\$ 18,415,000</b>	<b>\$ 10,685,800</b>	<b>\$ 29,100,800</b>

**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

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**Note 7 – Long-Term Debt (Continued)**

***Hydroelectric Plant***

In December 20, 2016, the District entered into an agreement with San Bernardino Valley Municipal Water District (“Valley District”) to finance and construct Roemer Hydroelectric Station. In the agreement, the Valley District agreed to finance the cost of the project total amounted of \$3,310,151 with the interest that the Valley District shall be revenue neutral in this financing arrangement. Beginning June 2018, the District shall repay the principal of the project funds, together with all interest accruing thereon, annually to the Valley District. Interest accrued monthly on the unpaid and outstanding balance of principal at the Local Agency Investment Fund interest rate, with accrued but unpaid interest also bearing interest. As of June 30, 2025, the outstanding balance of the financing was in the amount of \$992,451.

Future debt service requirements are as follows:

Year Ending June 30,	Principal
2026	331,100
2027	331,100
2028	330,251
Total	<u>\$ 992,451</u>

***Water Participation Rights Contract Payable***

In 2012, the District acquired water participation rights from the San Bernardino Valley Municipal Water District (SBVMWD). These rights entitle the District to purchase water from the Baseline Feeder system. The payment for the rights is calculated at 5,000-acre feet at \$90 per acre foot, per year, payable in monthly installments of \$25,444, until January 31, 2041. The calculated annual amount of \$321,529 is a minimum usage fee which does not actually represent the purchase of any water. In 2024, the SBVMWD adjusted the annual payment from the District to \$305,329 beginning fiscal year 2025. Purchased water is billed in addition to the minimum fee. As of June 30, 2025, the outstanding balance of the financing was \$4,885,260. Future debt service requirements are as follows:

Year Ending June 30,	Principal
2026	\$ 305,329
2027	305,329
2028	305,329
2029	305,329
2030	305,329
2031-2035	1,526,645
2036-2040	1,526,645
2041	305,325
Total	<u>\$ 4,885,260</u>

**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

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**Note 7 – Long-Term Debt (Continued)**

**Drinking Water State Revolving Fund**

In 2023, the District entered into an agreement with California State Water Resources Control Board for the Romer Expansion Project. The District received \$18.5 Million during the fiscal year ended June 30, 2024 and \$28.1 Million during the fiscal year ended June 30, 2025. The project is expected be completed by December 31, 2025. Payments will begin in fiscal year 2026 and the loan is expected to be repaid by 2055. These are calculated using the annual interest rate is 1.1%. As of June 30, 2025, the outstanding balance of the financing was \$46,665,000. Future debt service requirements are as follows:

Year Ending June 30,	Principal	Interest	Total
2026	\$ -	\$ 499,091	\$ 499,091
2027	1,321,396	513,315	1,834,711
2028	1,335,931	498,780	1,834,711
2029	1,350,627	484,084	1,834,711
2030	1,365,484	469,228	1,834,712
2031-2035	7,056,055	2,117,501	9,173,556
2036-2040	7,452,770	1,720,786	9,173,556
2041-2045	7,871,790	1,301,766	9,173,556
2046-2050	8,314,368	859,187	9,173,555
2051-2055	8,781,830	391,725	9,173,555
2056	1,814,749	19,962	1,834,711
Total	<u>\$ 46,665,000</u>	<u>\$ 8,875,425</u>	<u>\$ 55,540,425</u>

***Subscription-Based Information Technology Arrangement (SBITA) Liability***

The District has entered into a subscription-based IT arrangement and has recorded a liability to offset the right-to-use assets. This is calculated using the District's incremental borrowing rate is 2.354%. As of June 30, 2025, the remaining principal balance was \$230,276.

Future debt service requirements are as follows:

Year Ending June 30,	Principal	Interest	Total
2026	\$ 98,073	\$ 5,415	\$ 103,488
2027	103,575	3,112	106,687
2028	28,628	674	29,302
Total	<u>\$ 230,276</u>	<u>\$ 9,201</u>	<u>\$ 239,477</u>

**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

**Note 8 – Defined Benefit Pension Plans**

***General Information about the Pension Plan***

**Plans Description**

The District contributes to the California Public Employees Retirement System (CalPERS), a cost-sharing multiple-employer defined benefit pension plan. CalPERS acts as a common investment and administrative agent for participating public agencies within the State of California. Benefit provisions and all other requirements are established by state statute and the District. A full description of the pension plan regarding number of employees covered, benefit provisions, assumptions (for funding, but not accounting purposes), and membership information are listed in the June 30, 2023 and 2022 Annual Actuarial Valuation Report. This report and CalPERS' audited financial statements are publicly available reports that can be obtained at CalPERS' website under Forms and Publications.

**Benefits Provided**

CalPERS provides service retirement and disability benefits, annual cost-of-living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full-time employment.

The Plan's provisions and benefits in effect as of June 30, 2024 and 2023, the measurement dates, are summarized as follows:

	2024		2023	
	Classic Tier 1	PEPRA Tier 2	Classic Tier 1	PEPRA Tier 2
	Prior to January 1, 2013	On or After January 1, 2013	Prior to January 1, 2013	On or After January 1, 2013
Benefit formula	2.0% @ 55	2.0% @ 62	2.0% @ 55	2.0% @ 62
Benefit vesting schedule	5 years service	5 years service	5 years service	5 years service
Benefit payments	monthly for life	monthly for life	monthly for life	monthly for life
Retirement age	50-55 & up	52-67 & up	50-55 & up	52-67 & up
Required employee contribution rates	7.000%	7.750%	7.000%	6.750%
Required employer contribution rates	12.470%	7.680%	10.870%	7.470%

**Employees Covered by Benefit Terms**

At June 30, 2023 and 2022, the valuation dates, the following employees were covered by the benefit terms for the Plan:

	2023		2022	
	Miscellaneous Plan		Miscellaneous Plan	
	Classic	PEPRA	Classic	PEPRA
Active employees	35	43	38	40
Transferred and terminated employees	37	40	37	34
Retired employees and beneficiaries	49	1	48	1
Total	121	84	123	75

**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

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**Note 8 – Defined Benefit Pension Plans (Continued)**

***General Information about the Pension Plan (Continued)***

**Contributions**

Section 20814(c) of the California Public Employees' Retirement Law (PERL) requires that the employer contribution rates for all public employers are determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. The total plan contributions are determined through CalPERS' annual actuarial valuation process. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The employer is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. Employer contribution rates may change if plan contracts are amended. Payments made by the employer to satisfy contribution requirements that are identified by the pension plan terms as plan member contribution requirements are classified as plan member contributions.

***Net Pension Liability***

**Actuarial Methods and Assumptions Used to Determine Total Pension Liability**

The June 30, 2023 valuation was rolled forward to determine the June 30, 2024 total pension liability, based on the following actuarial assumptions:

Actuarial Cost Method	Entry Age Actuarial Cost Method
Actuarial Assumptions:	
Discount Rate	6.90%
Price Inflation	2.30%
Salary Increases	Varies by entry age and service
Mortality Rate Table <sup>1</sup>	Derived using CalPERS' Membership Data for all Funds
Post Retirement Benefit Increase	The lesser of contract COLA or 2.30% until Purchasing Power Protection. Allowance floor on purchasing power applies, 2.30% thereafter.

<sup>1</sup>The mortality table used was developed based on CalPERS-specific data. The probabilities of mortality are based on the 2021 CalPERS Experience Study and Review of Actuarial Assumptions. Mortality rates incorporate full generational mortality improvement using 80% of Scale MP-2020 published by the Society of Actuaries. For more details on this table, please refer to the 2021 experience study report from November 2021 that can be found on the CalPERS website.

**Change of Assumptions**

There were no change of assumptions in 2024 and 2023.

**Long-Term Expected Rate of Return**

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.



**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

**Note 8 – Defined Benefit Pension Plans (Continued)**

***Net Pension Liability (Continued)***

***Long-Term Expected Rate of Return (Continued)***

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations. Using historical returns of all of the funds' asset classes, expected compound (geometric) returns were calculated over the next 20 years using a building-block approach. The expected rate of return was then adjusted to account for assumed administrative expenses of 10 Basis points. The expected real rates of return by asset class are as follows:

Asset Class <sup>1</sup>	Assumed Asset Allocation	Real Return <sup>1,2</sup>
Global Equity - Cap-weighted	30%	4.54%
Global Equity - Non-Cap-weighted	12%	3.84%
Private Equity	13%	7.28%
Treasury	5%	0.27%
Mortgage-backed Securities	5%	0.50%
Investment Grade Corporates	10%	1.56%
High Yield	5%	2.27%
Emerging Market Debt	5%	2.48%
Private Debt	5%	3.57%
Real Assets	15%	3.21%
Leverage	-5%	-0.59%
	<u>100%</u>	

(1) An expected inflation of 2.30% used for this period.

(2) Figures are based on the 2021 Asset Liability Management study.

***Discount Rate***

The discount rate used to measure the total pension liability as of the measurement dates of June 30, 2024 and 2023 were 6.90%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

***Changes in the Net Pension Liability***

***Sensitivity of the Net Pension Liability to Changes in the Discount Rate***

The following presents the District's proportionate share of the net pension liabilities of the Plan as of the measurement dates at June 30, 2024 and 2023, calculated using the discount rate of 6.90%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (5.90%) or 1 percentage-point higher (7.90%) than the current rate:

Measurement Date	Plan's Net Pension Liability/(Asset)		
	Discount Rate - 1% (5.90%)	Current Discount Rate (6.90%)	Discount Rate + 1% (7.90%)
June 30, 2024	\$ 15,670,008	\$ 9,756,035	\$ 4,887,963
June 30, 2023	15,359,081	9,780,551	5,188,941

**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

**Note 8 – Defined Benefit Pension Plans (Continued)**

***Changes in the Net Pension Liability (Continued)***

*Pension Plan Fiduciary Net Position*

Detail information about the plan's fiduciary net position is available in the separately issued CalPERS financial reports and can be obtained from CalPERS' website under Forms and Publications.

*Proportionate Share of Net Pension Liability and Pension Expense*

The following table shows the plan's proportionate share of the risk pool collective net pension liability over the measurement period:

	Miscellaneous Plan		
	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
	(a)	(b)	(c) - (a) - (b)
Balance at June 30, 2023 (Valuation Date)	\$ 41,247,365	\$ 31,466,814	\$ 9,780,551
Balance at June 30, 2024 (Measurement Date)	43,826,565	34,070,530	9,756,035
Net Changes during 2023-2024	2,579,200	2,603,716	(24,516)
Balance at June 30, 2022 (Valuation Date)	\$ 38,391,029	\$ 29,565,017	\$ 8,826,012
Balance at June 30, 2023 (Measurement Date)	41,247,365	31,466,814	9,780,551
Net Changes during 2022-2023	2,856,336	1,901,797	954,539

The following is the approach established by the plan actuary to allocate the net pension liability and pension expense to the individual employers within the risk pool for the measurement periods ended June 30, 2024 and 2023.

- (1) In determining a cost-sharing plan's proportionate share, total amounts of liabilities and assets are first calculated for the risk pool as a whole on the valuation dates (June 30, 2023 and 2022). The risk pool's fiduciary net position ("FNP") subtracted from its total pension liability ("TPL") determines the net pension liability ("NPL") at the valuation date.
- (2) Using standard actuarial roll forward methods, the risk pool TPL is then computed at the measurement dates (June 30, 2024 and 2023). Risk pool FNP at the measurement date is then subtracted from this number to compute the NPL for the risk pool at the measurement date. For purposes of FNP in this step and any later reference thereto, the risk pool's FNP at the measurement date denotes the aggregate risk pool's FNP at June 30, 2024 and 2023 less the sum of all additional side fund (or unfunded liability) contributions made by all employers during the measurement periods (2023-2024 and 2022-2023).
- (3) The individual plan's TPL, FNP and NPL are also calculated at the valuation date. TPL is allocated based on the rate plan's share of the actuarial accrued liability. FNP is allocated based on the rate plan's share of market value assets.
- (4) Two ratios are created by dividing the plan's individual TPL and FNP as of the valuation date from (3) by the amounts in step (1), the risk pool's total TPL and FNP, respectively.
- (5) The plan's TPL as of the Measurement Date is equal to the risk pool TPL generated in (2) multiplied by the TPL ratio generated in (4). The plan's FNP as of the Measurement Date is equal to the FNP generated in (2) multiplied by the FNP ratio generated in (4) plus any additional side fund (or unfunded liability) contributions made by the employer on behalf of the plan during the measurement period.
- (6) The plan's NPL at the Measurement Date is the difference between the TPL and FNP calculated in (5).

**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

**Note 8 – Defined Benefit Pension Plans (Continued)**

***Changes in the Net Pension Liability (Continued)***

***Proportionate Share of Net Pension Liability and Pension Expense (Continued)***

Deferred outflows of resources, deferred inflows of resources, and pension expense are allocated based on the District's share of contributions made during the measurement period.

The District's proportionate share of the net pension liability was as follows:

<b>2024</b>		<b>2023</b>	
<u>Measurement Date</u>		<u>Measurement Date</u>	
June 30, 2023	0.1956%	June 30, 2022	0.1886%
June 30, 2024	0.2017%	June 30, 2023	0.1956%
Change - Increase (Decrease)	<u>0.0061%</u>	Change - Increase (Decrease)	<u>0.0070%</u>

***Pension Expense and Deferred Outflows and Deferred Inflows of Resources Related to Pensions***

For the years ended June 30, 2025 and 2024, the District recognized pension expense in the amounts of \$2,306,493 and \$2,167,582, respectively. At June 30, 2025 and 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>2025</b>		<b>2024</b>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Pension contribution after measurement date	\$ 1,712,951	\$ -	\$ 1,391,019	\$ -
Changes of assumptions	250,750	-	590,496	-
Difference between expected and actual experience	843,499	(32,913)	499,644	(77,507)
Projected earnings on pension plan investments				
under/(in excess of) actual earnings	561,643	-	1,583,559	-
Adjustment due to differences in proportions	293,596	-	463,427	-
Employer's actual contributions in excess of/(under)				
employer's proportionate share of contribution	66,717	(73,459)	-	(209,795)
Total	<u>\$ 3,729,156</u>	<u>\$ (106,372)</u>	<u>\$ 4,528,145</u>	<u>\$ (287,302)</u>

Deferred outflows of resources related to pensions resulting from District's contributions subsequent to the measurement date in the amount of \$1,712,951 and \$1,391,019 will be recognized as a reduction of the collective net pension liability in the years ending June 30, 2026 and 2025, respectively.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending June 30,</u>	<u>Deferred Outflows/ (Inflows) of Resources</u>	<u>Year Ending June 30,</u>	<u>Deferred Outflows/ (Inflows) of Resources</u>
	<b>2025</b>		<b>2024</b>
2026	\$ 706,447	2025	\$ 931,671
2027	1,339,812	2026	629,895
2028	56,042	2027	1,242,819
2029	(192,468)	2028	45,439
2030	-	2029	-
Total	<u>\$ 1,909,833</u>	Total	<u>\$ 2,849,824</u>

**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

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**Note 9 – Other Postemployment Benefits (“OPEB”)**

***General Information about the OPEB Plan***

*Plan Description*

The District pays a portion of the cost of health insurance for retirees (including prescription drug benefits) under any group plan offered by the CalPERS Health Program, subject to certain restrictions as determined by the District. The District offers post-employment medical benefits to retired employees who satisfy the eligibility rules. Spouses and surviving spouses are also eligible to receive benefits. Retirees may enroll in any medical plan available through the District’s CalPERS Health Program, a cost-sharing multiple-employer medical coverage plan. The contribution requirements of eligible retired employees and the District are established and may be amended by the Board of Directors.

*Benefits Provided*

A retired employee and dependent spouse, or spouse of a deceased employee or retiree, may continue his/her medical, dental and vision insurance at the District's expense. The eligibility requirements vary by date of hire, as follows:

- Hired prior to July 1, 2006: Later of age 50 and 10 years of continuous service. District premium contribution 100%.
- Hired on or after July 1, 2006: Later of age 55 and 5 years of continuous service. District premium contribution varies by years of service.

Year of Service	District Premium Contribution	Employee Premium Contribution
5	25%	75%
10	50%	50%
15	75%	25%
20	100%	0%

For employees hired before January 1, 2015, the District reimburses 100% of Medicare Part B premiums. Employees hired on or after January 1, 2015 are responsible for all Medicare Part B premiums.

If the spouse of a deceased employee or retiree remarries and becomes eligible for health benefits under his/her new spouse's health plan, all District benefits shall be terminated. Otherwise, benefits are payable for the lifetime of the covered retiree or surviving spouse.

Similar benefits are extended to retired District Directors, with the eligibility requirements being the later of age 50 and 12 years of total service. District Directors hired after January 1, 1995 are not eligible for retiree health benefits.

*Plan Membership*

As of the June 30, 2024 and 2022, the valuation dates, for measurement dates June 30, 2024 and 2023, respectively, the following current and former employees were covered by the benefit terms under the OPEB Plan:

	<u>2024</u>	<u>2022</u>
Active employees	84	72
Inactive employees or beneficiaries currently receiving benefits payments	27	28
Total	<u>111</u>	<u>100</u>

**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

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**Note 9 – Other Postemployment Benefits (“OPEB”) (Continued)**

***General Information about the OPEB Plan (Continued)***

*Contributions*

The OPEB Plan and its contribution requirements are established by Ordinance and may be amended by Board action to update the original Ordinance. The annual contribution is based on the actuarially determined contribution. The District participates in the California Employers’ Retiree Trust (CERBT) Fund.

***Net OPEB Liability***

The District’s net OPEB liabilities were measured as of June 30, 2024 and the total OPEB liabilities used to calculate the net OPEB liabilities were determined by an actuarial valuation as of June 30, 2024. Standard actuarial update procedures were used to project/discount from valuation to measurement dates.

*Actuarial Assumptions*

Total OPEB liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Assumptions:

Actuarial cost method	Entry Age, Level Percent of Pay
Valuation of fiduciary net position	Fair value of assets.
Recognition of deferred inflows and outflows of resources	Closed period equal to the average of the expected remaining service lives of all employees provided with OPEB.
Inflation rate	2.50%
Salary Increases	3.00%
Investment rate of return	6.25%, net of OPEB plan investment expense
Pre-retirement Mortality:	Preretirement Mortality Rates for Public Agency Miscellaneous from CalPERS Experience Study (2000-2019).
Postretirement Mortality:	Post-retirement Mortality Rates for Public Agency Miscellaneous from CalPERS Experience Study (2000-2019).
Healthcare cost trend rate (2024)	7.00 percent for 2025 decreasing to 5.40 percent for 2029, 5.25 percent for 2030-2034, 4.60 percent for 2035-2049, 4.50 percent for 2050-2064, 4.25 percent for 2065-2074, and 4.00 percent for 2075 and later years; Medicare ages: 4.50 percent for 2025-2064, 4.25 percent for 2065-2074, and 4.00 percent for 2075 and later
Healthcare cost trend rate (2022)	6.00 percent for 2023, 5.50 percent for 2024, 5.25 percent for 2025-2029, 5.00 percent for 2030-2039, 4.75 percent for 2040-2049, 4.50 percent for 2050-2069 and 4.00 percent for 2070 and later years; Medicare ages: 4.50 percent for 2023-2029 and 4.00 percent for 2030 and later years.

**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

**Note 9 – Other Postemployment Benefits (“OPEB”) (Continued)**

Long-Term Expected Rate of Return

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of investment expense and inflation) are developed for each major asset class. The calculated investment rate of return was set equal to the expected ten-year compound (geometric) real return plus inflation (rounded to the nearest 25 basis points, where appropriate). The table below provides the long-term expected real rates of return by asset class (based on published capital market assumptions):

Asset Class	Assumed Asset Allocation	Real Rate of Return
Global ex-U.S. Equity	49.00%	4.80%
U.S. Fixed	23.00%	1.80%
TIPS	5.00%	1.60%
Real Estate	20.00%	3.70%
Commodities	3.00%	1.90%
Total	100.00%	

Rate of Return

For the year ended on the measurement date, the annual money-weighted rate of return on investments, net of investment expense, was 11.47 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts invested. The Annual money-weighted rate of return, net of investment expense, is 11.47%.

Discount Rate

GASB 75 requires a discount rate that reflects the following:

- a) The long-term expected rate of return on OPEB plan investments – to the extent that the OPEB plan’s fiduciary net position (if any) is projected to be enough to make projected benefit payments and assets are expected to be invested using a strategy to achieve that return.
- b) A yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher – to the extent that the conditions in (a) are not met.

To determine a resulting single (blended) rate, the amount of the plan’s projected fiduciary net position (if any) and the amount of projected benefit payments is compared in each period of projected benefit payments. The discount rate used to measure the District’s Total OPEB liability is based on these requirements and the following information:

Reporting Date	Measurement Date	Long-Term Expected Return of Plan Investments	Fidelity GO AA 20 Years Municipal Index	Discount Rate
June 30, 2025	June 30, 2024	6.25%	3.97%	6.25%
June 30, 2024	June 30, 2023	6.25%	3.86%	6.25%

**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

**Note 9 – Other Postemployment Benefits (“OPEB”) (Continued)**

***Change in Net OPEB Liability***

The changes in net OPEB liability for the years ended June 30, 2025 and 2024 were as follows:

	2025		
	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability/(Asset) (c) = (a) - (b)
Balance at June 30, 2024 (June 30, 2023 Measurement Date)	\$ 10,401,789	\$ 5,055,143	\$ 5,346,646
Changes recognized for the measurement period:			
Service cost	498,193	-	498,193
Interest	670,417	-	670,417
Actual vs. expected experience	1,039,439	-	1,039,439
Changes of assumption	562,229	-	562,229
Contributions - employer	-	973,122	(973,122)
Net investment income	-	652,804	(652,804)
Benefits payments	(351,969)	(351,969)	-
Administrative expense	-	(1,801)	1,801
Net Changes during July 1, 2024 to June 30, 2025	2,418,309	1,272,156	1,146,153
Balance at June 30, 2025 (June 30, 2024 Measurement Date)	\$ 12,820,098	\$ 6,327,299	\$ 6,492,799
	2024		
	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability/(Asset) (c) = (a) - (b)
Balance at June 30, 2023 (June 30, 2022 Measurement Date)	\$ 9,758,446	\$ 4,025,435	\$ 5,733,011
Changes recognized for the measurement period:			
Service cost	377,640	-	377,640
Interest	622,524	-	622,524
Contributions - employer	-	1,083,481	(1,083,481)
Net investment income	-	304,388	(304,388)
Benefits payments	(356,821)	(356,821)	-
Administrative expense	-	(1,340)	1,340
Net Changes during July 1, 2023 to June 30, 2024	643,343	1,029,708	(386,365)
Balance at June 30, 2024 (June 30, 2023 Measurement Date)	\$ 10,401,789	\$ 5,055,143	\$ 5,346,646

**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

**Note 9 – Other Postemployment Benefits (“OPEB”) (Continued)**

***Change in Net OPEB Liability (Continued)***

***Sensitivity of the Net OPEB Liability to Changes in the Discount Rate***

The following presents the net OPEB liability of the District if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2024 and 2023:

Measurement Date	Plan's Net OPEB Liability (Asset)		
	Discount Rate - 1% (5.25%)	Current Discount Rate (6.25%)	Discount Rate + 1% (7.25%)
June 30, 2024	\$ 8,429,913	\$ 6,492,799	\$ 4,904,685
June 30, 2023	6,858,055	5,346,646	4,097,999

***Sensitivity of the Net OPEB Liability to Changes in the Health Care Cost Trend Rates***

The following presents the net OPEB liability of the District if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2024 and 2023:

Measurement Date	Plan's Net OPEB Liability (Asset)		
	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
June 30, 2024	\$ 4,639,157	\$ 6,492,799	\$ 8,850,034
June 30, 2023	3,796,558	5,346,646	7,314,277

***OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB***

For the fiscal years ended June 30, 2025 and 2024, the District recognized OPEB expense of \$3,260 and \$204,033, respectively. As of fiscal years, ended June 30, 2025 and 2024, the District reported deferred outflows of resources related to OPEB from the following sources:

	2025		2024	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of assumptions	\$ 932,951	\$ (1,500,058)	\$ 484,611	\$ (2,462,174)
Net difference between projected and actual earnings on plan investments	23,703	-	361,680	-
Difference between expected and actual experience	1,639,139	(2,313,400)	925,337	(2,643,134)
Employer contributions made subsequent to the measurement date	368,381	-	973,122	-
Total	<u>\$ 2,964,174</u>	<u>\$ (3,813,458)</u>	<u>\$ 2,744,750</u>	<u>\$ (5,105,308)</u>

Deferred outflows of resources related to OPEB resulting from District’s contributions subsequent to the measurement date in the amounts of \$368,381 and \$973,122 will be recognized as a reduction of the net OPEB liability in the years ending June 30, 2026 and 2025, respectively.



**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

**Note 9 – Other Postemployment Benefits (“OPEB”) (Continued)**

***OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)***

Amount reported as deferred outflows of resources related to OPEB will be recognized as future OPEB income as follows:

Year Ended June 30	Deferred Outflows/(Inflows) of Resources	Year Ended June 30	Deferred Outflows/(Inflows) of Resources
	2025		2024
2026	\$ (669,975)	2025	\$ (906,826)
2027	93,312	2026	(764,363)
2028	(94,637)	2027	(1,076)
2029	(291,921)	2028	(189,025)
2030	(254,440)	2029	(386,308)
Thereafter	(4)	Thereafter	(1,086,082)
Total	<u>\$ (1,217,665)</u>	Total	<u>\$ (3,333,680)</u>

**Note 10 – Net Investment in Capital Assets**

Net investment in capital assets as of June 30, 2025 and 2024 were as follows:

Description	2025	2024 (restated)
Capital assets, net	\$ 212,228,835	\$ 190,223,326
Deferred amount on debt refunding	145,541	152,156
Capital related debt:		
Account payable related to capital assets	(2,599,807)	(4,394,850)
Retention payable	(111,050)	(1,894,601)
Bonds payable - current	(490,000)	(475,000)
Bonds payable - noncurrent	(17,925,000)	(18,415,000)
Bond premium	(872,441)	(913,058)
Contracts payable - current	(636,429)	(636,429)
Contracts payable - noncurrent	(5,241,282)	(5,877,711)
Drinking Water State Revolving Fund	(46,665,000)	(18,530,858)
Subscription liabilities - current	(98,073)	(42,675)
Subscription liabilities - noncurrent	(132,203)	(116,389)
Net investment in capital assets	<u>\$ 137,603,091</u>	<u>\$ 139,078,911</u>

**Note 11 – Commitments and Contingencies**

***Construction Contracts***

The District has a variety of agreements with private parties relating to the installation, improvement or modification of water facilities and distribution systems within its service area. The financing of such construction contracts is being provided primarily from the District’s replacement reserves and advances for construction.

**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

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**Note 11 – Commitments and Contingencies (Continued)**

***Commitments***

The District has active projects as of June 30, 2025. As of June 30, 2025, the District's commitments with contractors for these projects are as follows:

Projects	Commitments
Building Improvements	\$ 2,120,047
Land Improvements	2,059,366
Wells, Pumps, & Booster Plants	595,662
	<u>\$ 4,775,075</u>

***Litigation***

The District is currently a party to various claims and legal proceedings. Although the outcome of these lawsuits is not presently determinable, it is management's opinion that the ultimate liabilities, if any, resulting from such claims and proceedings will not materially affect the financial position of the District. However, after consultation with legal counsel, the District has estimated an aggregate contingent liability related to various claims and litigations in the amount of \$500,000 and \$225,000 as of June 30, 2025 and 2024, respectively. The contingent liability is periodically adjusted as additional information becomes available affecting management's estimate. Actual claims and settlements paid may differ from this amount.

**Note 12 – Risk Management**

The District is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District is a member of the Association of California Water Agencies/Joint Powers Insurance Authority (ACWA/JPIA), an intergovernmental risk sharing joint powers authority created to provide self-insurance programs for California water agencies. The purpose of the ACWA/JPIA is to arrange and administer programs of self-insured losses and to purchase excess insurance coverage. As of June 30, 2025 and 2024, the District participated in the liability and property programs of the ACWA/JPIA as follows:

- General and auto liability, public officials and employees' errors and omissions: Total risk financing self-insurance limits of \$5,000,000, combined single limit at \$5,000,000 per occurrence. The JPIA purchases additional excess coverage layers: \$55 million per occurrence for general, auto and public officials' liability, which increases the limits on the insurance coverage noted above.

In addition to the above, the District also has the following insurance coverage:

- Public employee dishonesty coverage up to \$100,000 per loss includes public employee dishonesty, forgery or alteration and theft, disappearance and destruction coverages.
- Property loss is paid at the replacement cost for property on file, if replaced within two years after the loss, otherwise paid on an actual cash value basis, to a combined total of \$150 million and \$500 million for the years ended June 30, 2025 and 2024, respectively, per occurrence, subject to a \$25,000 deductible per occurrence.
- Boiler and machinery coverage for the replacement cost up to \$150 million and \$100 million for the years ended June 30, 2025 and 2024, respectively, per occurrence, subject to various deductibles depending on the type of equipment.
- Workers' compensation insurance up to California statutory limits for all work-related injuries/illnesses covered by California law. Coverage is through the Special Districts Risk Management Authority.

**West Valley Water District**  
**Notes to the Basic Financial Statements (Continued)**  
**For the Years Ended June 30, 2025 and 2024**

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**Note 12 – Risk Management (Continued)**

Settled claims have not exceeded any of the coverage amounts in any of the last three fiscal years and there were no reductions in the District’s insurance coverage during the last three years. Liabilities are recorded when it is probable that a loss has been incurred and the amount of the loss can be reasonably estimated net of the respective insurance coverage. Liabilities include an amount for claims that have been incurred but not reported (IBNR). There were no IBNR claims payable as of June 30, 2025, 2024 and 2023, other than an estimated contingent liability for various litigation, as described in Note 11.

**Note 13 – Restatement**

*Implementation of GASB Statement No. 101, Compensated Absences*

Effective for the fiscal year ended June 30, 2025, the District implemented GASB Statement No. 101, *Compensated Absences*. This statement establishes accounting and financial reporting standards for compensated absences, including vacation, sick leave, and other paid time off. The implementation of GASB 101 resulted in a change in accounting principle, and prior year amounts have been restated accordingly.

Under GASB 101, a liability must be recognized for leave that is attributable to services already rendered, accumulates and carries forward to future periods, and is more likely than not to be used or paid. This represents a shift from previous guidance, particularly in how likelihood and eligibility are assessed.

The implementation of GASB 101 resulted in a change in accounting principle, and prior year amounts have been restated accordingly. As of July 1, 2024, the beginning net position was adjusted to reflect the cumulative effect of the change.

Specifically, the liability for compensated absences increased by \$447,847 and \$387,251, resulting in a corresponding decrease in beginning net position of \$447,847 and \$387,251 as of July 1, 2025 and July 1, 2024, respectively. The financial impact was primarily due to the expanded scope of recognized leave and the lowered threshold for determining likelihood of use.

	June 30, 2024 As Previously Reported	Change in Accounting Principle	June 30, 2024 As Restated
Business-Type Activities	\$ 247,479,822	\$ (447,847)	\$ 247,031,975
<b>Total</b>	<b>\$ 247,479,822</b>	<b>\$ (447,847)</b>	<b>\$ 247,031,975</b>
	June 30, 2023 As Previously Reported	Change in Accounting Principle	June 30, 2023 As Restated
Business-Type	\$ 211,948,770	\$ (387,251)	\$ 211,561,519
<b>Total</b>	<b>\$ 211,948,770</b>	<b>\$ (387,251)</b>	<b>\$ 211,561,519</b>

**REQUIRED SUPPLEMENTARY INFORMATION  
(UNAUDITED)**

**West Valley Water District**  
**Required Supplementary Information (Unaudited)**  
**Schedule of the District's Proportionate Share of the Net Pension Liability and Related Ratios**  
**For the Fiscal Year Ended June 30, 2025**

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**Last Ten Fiscal Years**

**California Public Employees' Retirement System ("CalPERS") - Miscellaneous Rate Plan**

Measurement period ended	June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020
District's Proportion of the Net Pension Liability	0.2017%	0.1956%	0.1886%	0.1827%	0.1697%
District's Proportionate Share of the Net Pension Liability/(Asset)	<u>\$ 9,756,035</u>	<u>\$ 9,780,551</u>	<u>\$ 8,826,012</u>	<u>\$ 3,468,668</u>	<u>\$ 7,159,848</u>
District's Covered Payroll	<u>\$ 8,454,825</u>	<u>\$ 7,145,703</u>	<u>\$ 7,040,783</u>	<u>\$ 6,166,912</u>	<u>\$ 6,406,574</u>
District's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	<u>115.39%</u>	<u>136.87%</u>	<u>125.36%</u>	<u>56.25%</u>	<u>111.76%</u>
Plan's Proportionate Share of the Fiduciary Net Position as a Percentage of the Total Pension Liability	<u>77.74%</u>	<u>76.29%</u>	<u>77.01%</u>	<u>90.07%</u>	<u>78.53%</u>

**West Valley Water District**  
**Required Supplementary Information (Unaudited)**  
**Schedule of the District's Proportionate Share of the Net Pension Liability and Related Ratios (Continued)**  
**For the Fiscal Year Ended June 30, 2025**

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**Last Ten Fiscal Years**

**California Public Employees' Retirement System ("CalPERS") - Miscellaneous Rate Plan**

Measurement period ended	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
District's Proportion of the Net Pension Liability	0.1604%	0.1516%	0.1485%	0.1447%	0.1608%
District's Proportionate Share of the Net Pension Liability/(Asset)	<u>\$ 6,421,111</u>	<u>\$ 5,714,823</u>	<u>\$ 5,854,618</u>	<u>\$ 5,025,330</u>	<u>\$ 4,411,991</u>
District's Covered Payroll	<u>\$ 6,806,415</u>	<u>\$ 5,589,317</u>	<u>\$ 5,732,509</u>	<u>\$ 4,604,837</u>	<u>\$ 4,012,122</u>
District's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	<u>94.34%</u>	<u>102.25%</u>	<u>102.13%</u>	<u>109.13%</u>	<u>109.97%</u>
Plan's Proportionate Share of the Fiduciary Net Position as a Percentage of the Total Pension Liability	<u>79.35%</u>	<u>80.51%</u>	<u>78.53%</u>	<u>78.61%</u>	<u>78.40%</u>

**West Valley Water District**  
**Required Supplementary Information (Unaudited)**  
**Schedule of Contributions**  
**For the Year Ended June 30, 2025**

Last Ten Fiscal Years<sup>1</sup>

**California Public Employees' Retirement System ("CalPERS") - Miscellaneous Rate Plan**

Fiscal year	2024-25	2023-24	2022-23	2021-22	2020-21
Actuarially determined contribution	\$ 1,712,951	\$ 1,391,019	\$ 1,292,629	\$ 1,184,089	\$ 1,037,677
Contribution in relation to the determined contribution <sup>2</sup>	(1,712,951)	(1,391,019)	(1,292,629)	(1,184,089)	(1,037,677)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered payroll <sup>3</sup>	\$ 8,691,560	\$ 8,454,825	\$ 7,145,703	\$ 7,040,783	\$ 6,166,912
Contribution as a percentage of covered payroll <sup>3</sup>	19.71%	16.45%	18.09%	16.82%	16.83%

<sup>1</sup> As prescribed in GASB 68, paragraph 46, the information presented in the Schedule of Plan Contributions should also be presented as of the employer's most recent fiscal year-end.

<sup>2</sup> Employers are assumed to make contributions equal to the actuarially determined contributions. However, some employers may choose to make additional contributions towards their unfunded liability. Employer contributions for such plans exceed the actuarially determined contributions.

<sup>3</sup> Includes one year's payroll growth using 2.80% payroll growth assumption for fiscal year ended June 30, 2022 through 2024; 2.75% payroll growth assumption for fiscal years ended in 2018 through 2021; 3.00% payroll growth assumption for fiscal years ended in 2015 through 2017.

**Notes to Schedule:**

The actuarial methods and assumptions used to set the actuarially determined contributions for Fiscal Year 2023-24 were derived from the June 30, 2021 funding valuation report.

Methods and assumptions used to determine contribution rates: Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Actuarial Cost Method
Amortization method/period	For details, see June 30, 2021, funding valuation report.
Asset valuation method	Fair Value of Assets. For details, see June 30, 2021, funding valuation report.
Inflation	2.30%
Salary increases	Varies by entry age and service
Payroll Growth	2.80%
Investment rate of return	6.80% Net of pension plan investment and administrative expenses; includes Inflation.
Retirement age	The probabilities of retirement are based on the 2021 CalPERS Experience Study and Review of Actuarial Assumptions.
Mortality	The probabilities of mortality are based on the 2021 CalPERS Experience Study and Review of Actuarial Assumptions. Mortality rates incorporate full generational mortality improvement using 80% of Scale MP-2020 published by the Society of Actuaries.

**West Valley Water District**  
**Required Supplementary Information (Unaudited)**  
**Schedule of Contributions (Continued)**  
**For the Year Ended June 30, 2025**

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**Last Ten Fiscal Years<sup>1</sup>**

**California Public Employees' Retirement System ("CalPERS") - Miscellaneous Rate Plan**

Fiscal year	2019-20	2018-19	2017-18	2016-17	2015-16
Actuarially determined contribution	\$ 984,477	\$ 812,147	\$ 715,005	\$ 628,828	\$ 658,011
Contribution in relation to the determined contribution <sup>2</sup>	(984,477)	(812,147)	(715,005)	(628,828)	(1,272,291)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ (614,280)
District's covered payroll <sup>3</sup>	\$ 6,406,574	\$ 6,806,415	\$ 5,589,317	\$ 5,732,509	\$ 4,604,837
Contribution as a percentage of covered payroll <sup>3</sup>	15.37%	11.93%	12.79%	10.97%	27.63%



**West Valley Water District**  
**Required Supplementary Information (Unaudited)**  
**Schedule of Changes in Net OPEB Liability and Related Ratios**  
**For the Year Ended June 30, 2025**

Last Ten Fiscal Years <sup>1</sup>

**Other Postemployment Benefits ("OPEB") Plan**

Measurement period	2023-24	2022-23	2021-22	2020-21	2019-20
<b>Total OPEB liability</b>					
Service cost	\$ 498,193	\$ 377,640	\$ 358,679	\$ 423,998	\$ 496,240
Interest	670,417	622,524	786,374	741,661	808,919
Changes of benefit terms	-	-	-	-	-
Actual vs. expected experience	1,039,439	-	(3,075,860)	-	(277,128)
Changes of assumptions	562,229	-	604,269	-	(1,523,953)
Benefit payments	(351,969)	(356,821)	(406,017)	(468,812)	(388,982)
<b>Net change in total OPEB liability</b>	<b>2,418,309</b>	<b>643,343</b>	<b>(1,732,555)</b>	<b>696,847</b>	<b>(884,904)</b>
<b>Total OPEB liability - beginning</b>	<b>10,401,789</b>	<b>9,758,446</b>	<b>11,491,001</b>	<b>10,794,154</b>	<b>11,679,058</b>
<b>Total OPEB liability - ending (a)</b>	<b>\$ 12,820,098</b>	<b>\$ 10,401,789</b>	<b>\$ 9,758,446</b>	<b>\$ 11,491,001</b>	<b>\$ 10,794,154</b>
<b>OPEB fiduciary net position</b>					
<b>Contributions -</b>					
Contributions - employer	973,122	1,083,481	1,112,330	1,310,480	1,244,934
Net investment income	652,804	304,388	300,757	725,522	36,063
Benefit payments	(351,969)	(356,821)	(406,017)	(468,812)	(388,982)
Actual vs. expected return on investments	-	-	(939,751)	-	-
Administrative expense	(1,801)	(1,340)	(1,123)	(1,026)	(864)
<b>Net change in plan fiduciary net position</b>	<b>1,272,156</b>	<b>1,029,708</b>	<b>66,196</b>	<b>1,566,164</b>	<b>891,151</b>
<b>Plan fiduciary net position, beginning</b>	<b>5,055,143</b>	<b>4,025,435</b>	<b>3,959,239</b>	<b>2,393,075</b>	<b>1,501,924</b>
<b>Plan fiduciary net position, ending (b)</b>	<b>6,327,299</b>	<b>5,055,143</b>	<b>4,025,435</b>	<b>3,959,239</b>	<b>2,393,075</b>
<b>Plan net OPEB liability - ending (a) - (b)</b>	<b>\$ 6,492,799</b>	<b>\$ 5,346,646</b>	<b>\$ 5,733,011</b>	<b>\$ 7,531,762</b>	<b>\$ 8,401,079</b>
<b>Plan's fiduciary net position as a percentage of the total OPEB liability</b>	<b>49.35%</b>	<b>48.60%</b>	<b>41.25%</b>	<b>34.46%</b>	<b>22.17%</b>
<b>Covered payroll</b>	<b>\$ 8,975,438</b>	<b>\$ 8,203,816</b>	<b>\$ 8,423,119</b>	<b>\$ 7,526,256</b>	<b>\$ 8,808,682</b>
<b>Plan net OPEB liability as a percentage of covered payroll</b>	<b>72.34%</b>	<b>65.17%</b>	<b>68.06%</b>	<b>100.07%</b>	<b>95.37%</b>

<sup>1</sup> Historical information is presented for measurement periods after GASB 75 is implementation. Additional years' information will be displayed as it becomes available.

**Notes to Schedule:**

Changes in assumptions: None

**West Valley Water District**  
**Required Supplementary Information (Unaudited)**  
**Schedule of Changes in Net OPEB Liability and Related Ratios (Continued)**  
**For the Year Ended June 30, 2025**

Last Ten Fiscal Years <sup>1</sup>

**Other Postemployment Benefits ("OPEB") Plan**

Measurement period	2018-19	2017-18	2016-17
<b>Total OPEB liability</b>			
Service cost	\$ 335,647	\$ 236,285	\$ 683,520
Interest	739,614	552,581	428,490
Changes of benefit terms	175,249	-	-
Actual vs. expected experience	-	2,279,483	-
Changes of assumptions	-	(43,695)	(7,209,389)
Benefit payments	(386,106)	(320,225)	(287,245)
<b>Net change in total OPEB liability</b>	864,404	2,704,429	(6,384,624)
<b>Total OPEB liability - beginning</b>	10,814,654	8,110,225	14,494,849
<b>Total OPEB liability - ending (a)</b>	<u>\$ 11,679,058</u>	<u>\$ 10,814,654</u>	<u>\$ 8,110,225</u>
<b>OPEB fiduciary net position</b>			
<b>Contributions -</b>			
Contributions - employer	953,106	1,150,225	-
Net investment income	93,161	12,291	-
Benefit payments	(386,106)	(320,225)	-
Actual vs. expected return on investments	-	-	-
Administrative expense	(232)	(296)	-
<b>Net change in plan fiduciary net position</b>	659,929	841,995	-
<b>Plan fiduciary net position, beginning</b>	841,995	-	-
<b>Plan fiduciary net position, ending (b)</b>	<u>1,501,924</u>	<u>841,995</u>	<u>-</u>
<b>Plan net OPEB liability - ending (a) - (b)</b>	<u>\$ 10,177,134</u>	<u>\$ 9,972,659</u>	<u>\$ 8,110,225</u>
<b>Plan's fiduciary net position as a percentage of the total OPEB liability</b>	<u>12.86%</u>	<u>7.79%</u>	<u>0.00%</u>
<b>Covered payroll</b>	<u>\$ 7,177,705</u>	<u>\$ 6,831,331</u>	<u>\$ 6,080,776</u>
Plan net OPEB liability as a percentage of covered payroll	<u>141.79%</u>	<u>145.98%</u>	<u>133.37%</u>

<sup>1</sup> Historical information is presented for measurement periods after GASB 75 is implementation. Additional years' information will be displayed as it becomes available.

**Notes to Schedule:**

Changes in assumptions: None

**West Valley Water District**  
**Required Supplementary Information (Unaudited)**  
**Schedule of Contributions**  
**For the Year Ended June 30, 2025**

**Last Ten Fiscal Years<sup>1</sup>**

**Other Postemployment Benefits ("OPEB") Plan**

Fiscal year	2024-25	2023-24	2022-23	2021-22	2020-21
Actuarially determined contribution	\$ 1,025,315	\$ 995,453	\$ 1,236,044	\$ 1,200,042	\$ 1,302,426
Contribution in relation to the actuarially determined contribution	(368,381)	(973,122)	(1,083,481)	(1,112,330)	(1,310,480)
Contribution deficiency (excess)	\$ 656,934	\$ 22,331	\$ 152,563	\$ 87,712	\$ (8,054)
Covered payroll	\$ 10,616,008	\$ 8,975,438	\$ 8,203,816	\$ 8,423,119	\$ 7,526,256
Contribution as a percentage of covered payroll	3.47%	10.84%	13.21%	13.21%	17.41%

<sup>1</sup> Historical information is presented for measurement periods after GASB 75 is implementation. Additional years' information will be displayed as it becomes available.

**Notes to Schedule:**

Valuation date June 30, 2022

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll
Salaries increases	3.00%
Discount rate	6.25%
General inflation	2.50%
Healthcare cost trend rate	7.00 percent for 2025 decreasing to 5.40 percent for 2029, 5.25 percent for 2030-2034, 4.60 percent for 2035-2049, 4.50 percent for 2050-2064, 4.25 percent for 2065-2074, and 4.00 percent for 2075 and later years; Medicare ages: 4.50 percent for 2025-2064, 4.25 percent for 2065-2074, and 4.00 percent for 2075 and later years.
Pre-retirement Mortality:	Preretirement Mortality Rates for Public Agency Miscellaneous from CalPERS Experience Study (2000-2019).
Postretirement Mortality:	Post-retirement Mortality Rates for Public Agency Miscellaneous from CalPERS Experience Study (2000-2019).

**West Valley Water District**  
**Required Supplementary Information (Unaudited)**  
**Schedule of Contributions (Continued)**  
**For the Year Ended June 30, 2025**

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**Last Ten Fiscal Years1**

**Other Postemployment Benefits ("OPEB") Plan**

Fiscal year	2019-20	2018-19	2017-18
Actuarially determined contribution	\$ 1,267,587	\$ 859,000	\$ 869,006
Contribution in relation to the actuarially determined contribution	(1,244,934)	(953,106)	(1,150,225)
Contribution deficiency (excess)	\$ 22,653	\$ (94,106)	\$ (281,219)
Covered payroll	\$ 8,808,682	\$ 7,263,849	\$ 6,831,331
Contribution as a percentage of covered payroll	14.13%	13.12%	16.84%

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# STATISTICAL SECTION

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# West Valley Water District

## Statistical Section Contents

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This section of the annual comprehensive financial report presents detailed information as a context for understanding what the information in the accompanying financial statements, notes disclosures, and required supplementary information says about the District's overall financial health.

<b><u>Contents</u></b>	<b><u>Pages</u></b>
<b>Financial Trends</b>	
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	67 – 69
<b>Revenue Capacity</b>	
These schedules contain information to help the reader assess the factors affecting the District's ability to generate revenues.	70 – 73
<b>Debt Capacity</b>	
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	74 – 77
<b>Demographic and Economic Information</b>	
These schedules contain information about the District's operations and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.	79
<b>Operating Information</b>	
These schedules contain information about the District's operations and resources to help the reader understand how the District's financial information relates to the services the government provides and the activities it performs	80 - 82



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**West Valley Water District**  
**Net Position by Component**  
**Last Ten Fiscal Years**

Schedule 1

<b>Fiscal Year</b>	<b>Net Investment in Capital Assets</b>	<b>Restricted Net Position</b>	<b>Unrestricted Net Position (deficit)</b>	<b>Total Net Position</b>
2016	\$ 87,041,544	\$ 2,387,354	\$ 21,753,634	\$ 111,182,532
2017	87,532,879	929,737	27,094,253	115,556,869
2018	95,204,664	7,875,322	22,622,990	125,702,976
2019	100,736,605	10,699,965	30,068,129	141,504,699
2020	102,459,965	13,462,143	29,259,529	145,181,637
2021	103,770,537	13,938,052	35,291,467	153,000,056
2022	102,483,167	49,107,439	39,989,216	191,579,822
2023	108,469,538	47,719,572	55,372,409	211,561,519
2024	139,078,911	29,188,714	78,764,350	247,031,975
2025	137,603,091	57,007,954	66,205,870	260,816,915

**Source:** West Valley Water District Accounting Department

**West Valley Water District**  
**Changes in Net Position by Component**  
**Last Ten Fiscal Years**

	Schedule 2				
	Fiscal Year				
	2016	2017	2018	2019	2020
Changes in net position:					
Operating revenues (see Schedule 2)	\$ 23,230,364	\$ 26,677,886	\$ 28,543,972	\$ 28,356,765	\$ 28,820,834
Operating expenses (see Schedule 3)	(16,736,478)	(20,446,067)	(21,706,285)	(23,287,875)	(26,934,303)
Depreciation and amortization	(7,667,691)	(7,889,469)	(6,268,421)	(6,344,364)	(6,471,761)
<b>Operating income(loss)</b>	<b>(1,173,805)</b>	<b>(1,657,650)</b>	<b>569,266</b>	<b>(1,275,474)</b>	<b>(4,585,230)</b>
Non-operating revenues(expenses):					
Property taxes	1,758,220	1,821,922	2,023,173	2,305,151	2,376,463
Interest and investment earnings	127,090	227,465	367,911	1,795,521	1,910,670
Rental income - cellular antennas	29,966	37,241	32,941	33,860	-
Impairment loss	-	-	-	-	-
Gain/(loss) on sale/disposition of capital assets	24,400	60,980	15,400	-	-
Grants and Reimbursements	43,241	2,518,254	554,897	703,949	100,330
Board approved rate rebate	(2,547,492)	-	(2,263,619)	-	-
Interest expense - long term debt	(1,055,660)	(940,835)	(879,953)	(897,275)	(942,842)
Bond issuance costs	-	(268,915)	-	-	-
Amortization of deferred charges	-	-	-	-	-
Other non-operating revenue/(expense), net	24,524	(931,062)	73,498	3,015,464	-
Total non-operating revenues(expenses), net	(1,595,711)	2,525,050	(75,752)	6,956,670	3,444,621
<b>Net income (loss) before capital contributions</b>	<b>(2,769,516)</b>	<b>867,400</b>	<b>493,514</b>	<b>5,681,196</b>	<b>(1,240,939)</b>
Capital contributions	4,383,464	3,506,937	16,643,552	10,120,527	4,917,877
<b>Changes in net position</b>	<b>\$ 1,613,948</b>	<b>\$ 4,374,337</b>	<b>\$ 17,137,066</b>	<b>\$ 15,801,723</b>	<b>\$ 3,676,938</b>
Prior period adjustment	1,421,880				
Net position by component:					
Net investment in capital assets	\$ 87,041,544	\$ 87,731,340	\$ 95,204,664	\$ 100,736,605	\$ 102,459,965
Restricted for capital projects	1,366,458	929,737	7,875,322	10,699,965	13,462,143
Restricted for debt service	1,020,896	-	-	-	-
Unrestricted	21,753,634	26,895,792	22,622,990	30,068,129	29,259,529
<b>Total net assets</b>	<b>\$ 111,182,532</b>	<b>\$ 115,556,869</b>	<b>\$ 125,702,976</b>	<b>\$ 141,504,699</b>	<b>\$ 145,181,637</b>

FY 2016 prior period adjustment was due to the implementation of GASB 75

FY 2023 and 2024 prior period adjustments were due to the implementation of GASB 101.

Source: West Valley Water District Accounting Department

**West Valley Water District**  
**Changes in Net Position by Component (Continued)**  
**Last Ten Fiscal Years**

	Fiscal Year				Schedule 2
	2021	2022	As Restated 2023	As Restated 2024	2025
Changes in net position:					
Operating revenues (see Schedule 3)	\$ 31,966,600	\$ 32,217,598	\$ 41,391,500	\$ 32,212,508	\$ 34,650,715
Operating expenses (see Schedule 4)	(25,252,917)	(25,817,037)	(27,990,363)	(29,710,460)	(33,637,844)
Depreciation and amortization	(6,520,670)	(6,657,179)	(6,762,456)	(7,425,761)	(7,783,176)
<b>Operating income(loss)</b>	<b>193,013</b>	<b>(256,618)</b>	<b>6,638,681</b>	<b>(4,923,713)</b>	<b>(6,770,305)</b>
Non-operating revenues(expenses):					
Property taxes	2,761,167	3,179,573	3,738,692	4,263,009	4,564,248
Interest and investment earnings	67,806	(1,793,624)	3,259,706	6,046,939	6,492,148
Rental income - cellular antennas	-	-	-	-	-
Impairment loss	(3,000,000)	-	-	-	-
Gain/(loss) on sale/disposition of capital assets	(189,254)	771,002	735,495	2,029,568	(649,966)
Grants and Reimbursements	-	-	-	-	-
Board approved rate rebate	-	-	-	-	-
Interest expense - long term debt	(865,955)	(847,973)	(873,890)	(890,995)	(1,229,490)
Bond issuance costs	-	-	-	-	-
Amortization of deferred charges	-	-	-	-	-
Other non-operating revenue/(expense), net	-	-	-	-	-
Total non-operating revenues(expenses), net	(1,226,236)	1,308,978	6,860,003	11,448,521	9,176,940
<b>Net income (loss) before capital contributions</b>	<b>(1,033,223)</b>	<b>1,052,360</b>	<b>13,498,684</b>	<b>6,524,808</b>	<b>2,406,635</b>
Capital contributions	8,851,642	37,527,406	6,483,013	28,945,648	11,378,305
<b>Changes in net position</b>	<b>\$ 7,818,419</b>	<b>\$ 38,579,766</b>	<b>\$ 19,981,697</b>	<b>\$ 35,470,456</b>	<b>\$ 13,784,940</b>
Prior period adjustment					
Net position by component:					
Net investment in capital assets	\$ 103,770,537	\$ 102,483,167	\$ 108,469,538	\$ 139,078,911	\$ 137,603,091
Restricted for capital projects	13,938,052	49,107,439	47,719,572	29,188,714	57,007,954
Restricted for debt service	-	-	-	-	-
Unrestricted	35,291,467	39,989,216	55,372,409	78,764,350	66,205,870
<b>Total net assets</b>	<b>\$ 153,000,056</b>	<b>\$ 191,579,822</b>	<b>\$ 211,561,519</b>	<b>\$ 247,031,975</b>	<b>\$ 260,816,915</b>

Source: West Valley Water District Accounting Department

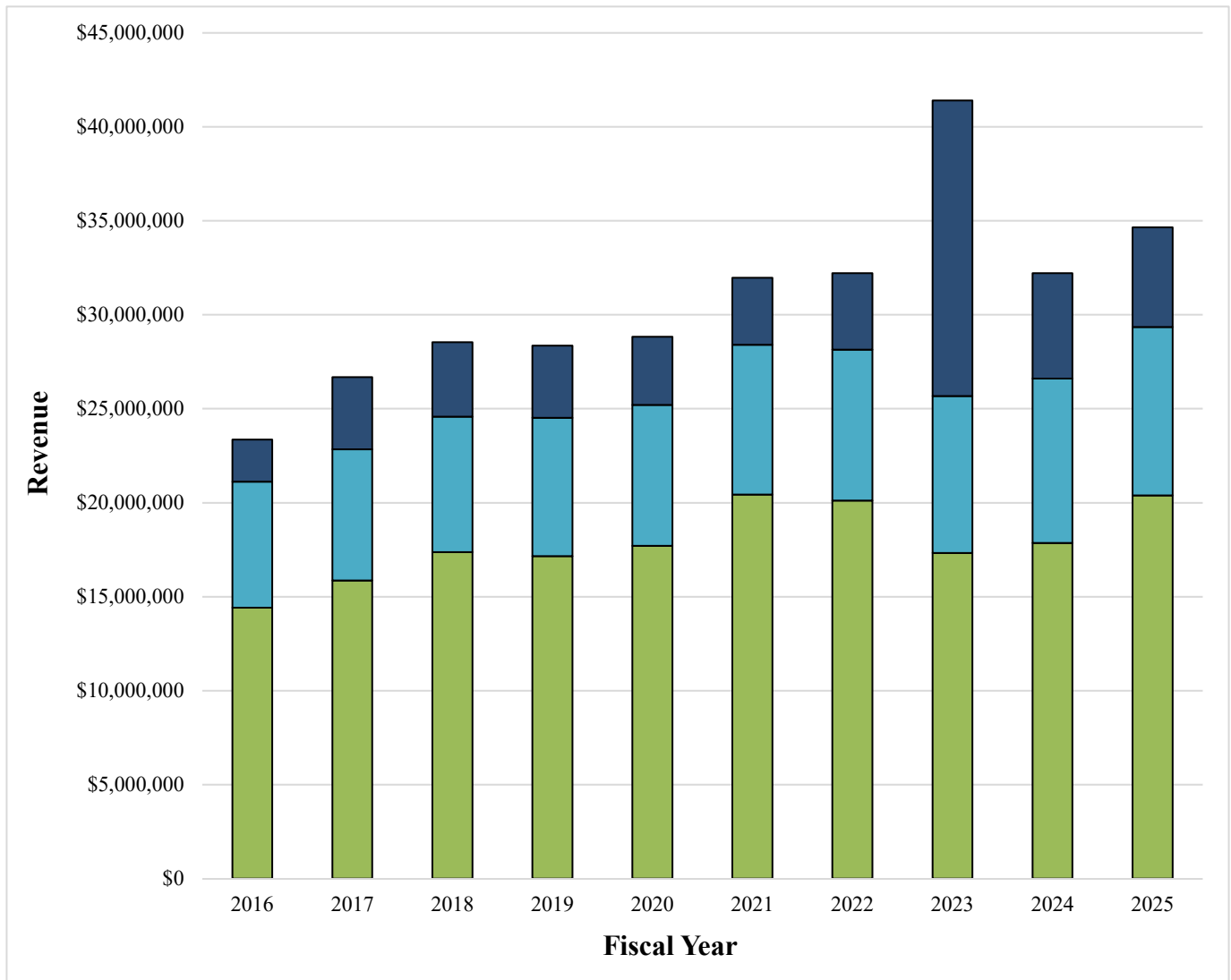
# West Valley Water District

## Operating Revenue By Source

### Last Ten Fiscal Years

Schedule 3

Fiscal Year	Water Consumption Sales	Water Service Charges	Other Operating Income	Total Operating Revenue
2016	\$ 14,420,079	\$ 6,702,841	\$ 2,240,801	\$ 23,363,721
2017	15,854,879	6,989,061	3,833,946	26,677,886
2018	17,370,508	7,201,939	3,971,525	28,543,972
2019	17,163,673	7,350,127	3,842,965	28,356,765
2020	17,698,440	7,506,847	3,615,547	28,820,834
2021	20,428,413	7,978,760	3,559,427	31,966,600
2022	20,113,330	8,027,078	4,077,190	32,217,598
2023	17,318,706	8,350,808	15,721,986	41,391,500
2024	17,853,480	8,746,460	5,612,568	32,212,508
2025	20,380,439	8,959,803	5,310,473	34,650,715

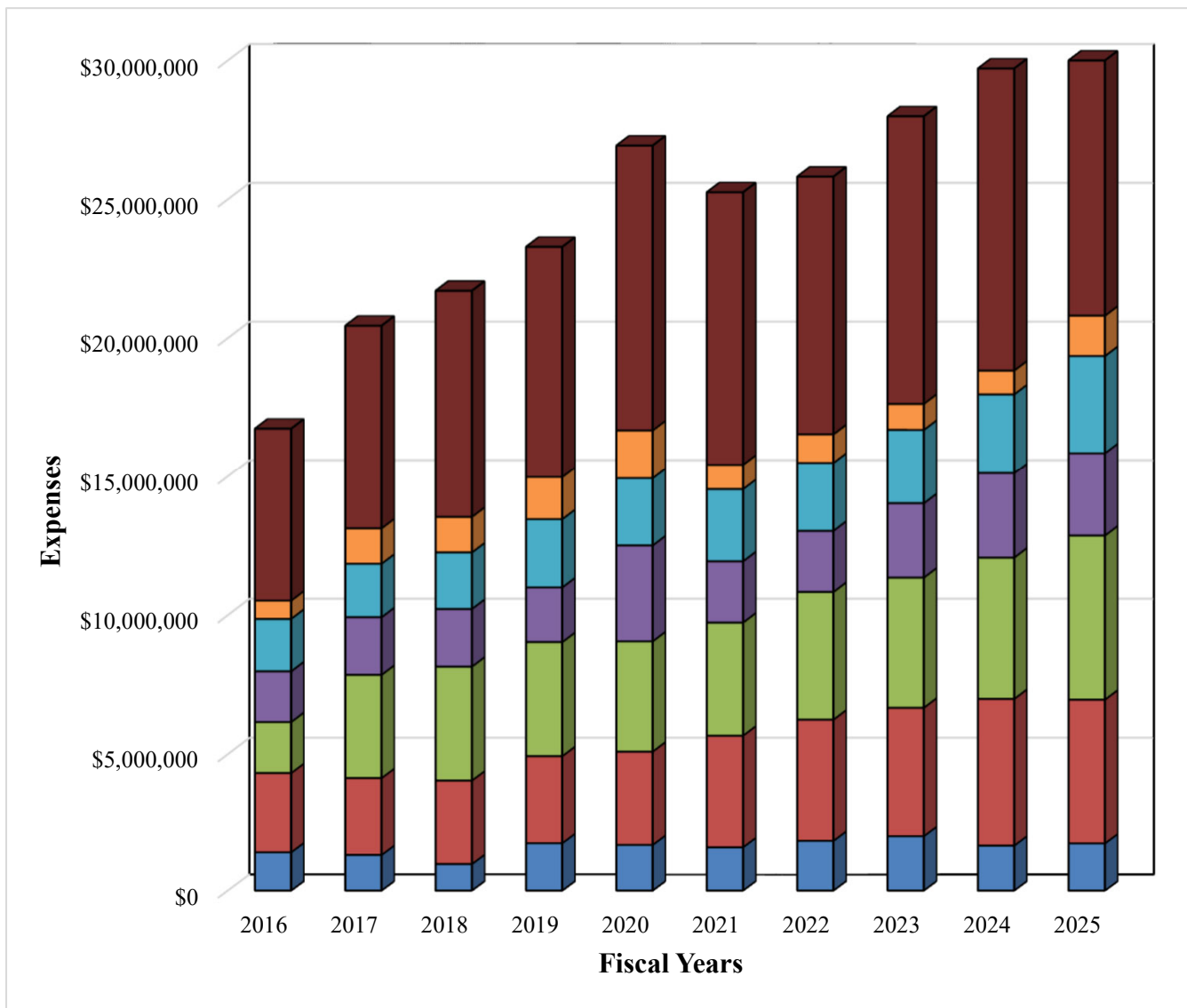


Source: West Valley Water District Accounting Department

# West Valley Water District Operating Expenses by Activity Last Ten Fiscal Years

Schedule 4

Fiscal Year	Source of Supply	Pumping	Water Treatment	Transmission and Distribution	Customer Accounts	Public Affairs	General and Administrative	Total Operating Expenses <sup>1</sup>
2016	\$1,404,819	\$ 2,910,119	\$ 1,842,223	\$ 1,825,012	\$ 1,885,567	\$ 656,120	\$ 6,212,618	\$ 16,736,478
2017	1,307,160	2,823,389	3,723,148	2,071,867	1,923,943	1,273,562	7,322,998	20,446,067
2018	972,624	3,066,501	4,110,055	2,074,410	2,031,657	1,280,123	8,170,915	21,706,285
2019	1,740,717	3,189,444	4,101,693	1,966,357	2,456,429	1,520,168	8,313,067	23,287,875
2020	1,676,085	3,416,731	3,966,298	3,448,753	2,425,709	1,740,136	10,260,591	26,934,303
2021	1,588,731	4,077,298	4,067,045	2,204,080	2,600,902	890,242	9,824,619	25,252,917
2022	1,825,531	4,417,077	4,591,618	2,200,940	2,462,906	1,034,781	9,284,184	25,817,037
2023	1,996,352	4,673,757	4,679,730	2,677,543	2,664,323	940,041	10,358,617	27,990,363
2024	1,650,615	5,337,069	5,082,226	3,046,177	2,857,673	857,875	10,878,825	29,710,460
2025	1,732,363	5,231,035	5,901,423	2,982,504	3,509,254	1,452,190	12,829,075	33,637,844



<sup>1</sup> Depreciation and amortization expenses were not included in this schedule

Source: West Valley Water District Accounting Department

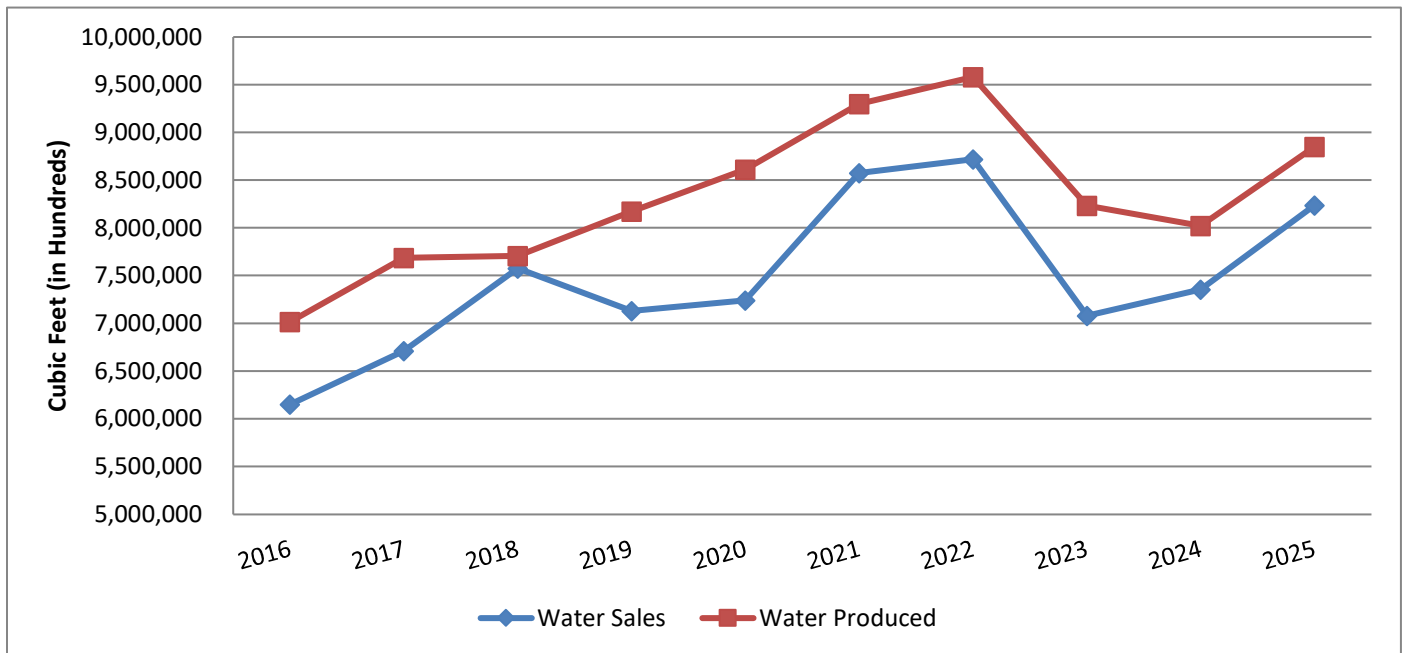
# West Valley Water District

## Revenue Base

### Last Ten Fiscal Years

Schedule 5

Fiscal Year	Water Sales (HCF)	Water Produced (HCF)
2016	6,151,431	7,016,601
2017	6,710,551	7,685,902
2018	7,576,183	7,705,595
2019	7,127,708	8,173,416
2020	7,238,771	8,610,871
2021	8,574,446	9,298,026
2022	8,719,191	9,581,118
2023	7,079,858	8,232,404
2024	7,353,649	8,019,624
2025	8,234,214	8,848,865



Note: See Schedule 2 "Operating Revenue by Source" for information regarding water revenues.

Note: West Valley Water District Accounting Department

# West Valley Water District

## Revenue Rates

### Last Ten Fiscal Years

Schedule 6

#### Water Consumption per Hundred Cubic Feet (HCF)

Service Type	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Fire	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Tier 1	106.50	106.50	106.50	106.50	106.50	106.50	106.50	106.50	106.50	106.50
Tier 2	115.00	115.00	115.00	115.00	115.00	115.00	115.00	115.00	115.00	115.00
Tier 3	126.50	126.50	126.50	126.50	126.50	126.50	126.50	126.50	126.50	126.50
Golf Course	By contract	By contract	By contract	By contract	By contract	By contract	By contract	By contract	By contract	By contract
Hydrant	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76
Irrigation:										
Demand	By contract	By contract	By contract	By contract	By contract	By contract	By contract	By contract	By contract	By contract
Gravity Flow	By contract	By contract	By contract	By contract	By contract	By contract	By contract	By contract	By contract	By contract
Pressure	By contract	By contract	By contract	By contract	By contract	By contract	By contract	By contract	By contract	By contract
Water	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Tier 1	2.13	2.13	2.13	2.13	2.13	2.13	2.13	2.13	2.13	2.13
Tier 2	2.30	2.30	2.30	2.30	2.30	2.30	2.30	2.30	2.30	2.30
Tier 3	2.53	2.53	2.53	2.53	2.53	2.53	2.53	2.53	2.53	2.53

#### Connection Fees Per Month

Meter Size	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Fire</b>										
5/8" & 3/4"	10.54	10.54	10.54	10.54	10.54	10.54	10.54	10.54	10.54	10.54
1"	10.54	10.54	10.54	10.54	10.54	10.54	10.54	10.54	10.54	10.54
1 1/2"	15.81	15.81	15.81	15.81	15.81	15.81	15.81	15.81	15.81	15.81
2"	21.08	21.08	21.08	21.08	21.08	21.08	21.08	21.08	21.08	21.08
3"	31.62	31.62	31.62	31.62	31.62	31.62	31.62	31.62	31.62	31.62
4"	42.16	42.16	42.16	42.16	42.16	42.16	42.16	42.16	42.16	42.16
6"	63.24	63.24	63.24	63.24	63.24	63.24	63.24	63.24	63.24	63.24
8"	84.32	84.32	84.32	84.32	84.32	84.32	84.32	84.32	84.32	84.32
<b>Golf Course</b>										
All Sizes	By contract	By contract	By contract	By contract	By contract	By contract	By contract	By contract	By contract	By contract
<b>Hydrant</b>										
All Sizes	73.17	73.17	73.17	73.17	73.17	73.17	73.17	73.17	73.17	73.17
<b>Irrigation</b>										
All Sizes:										
Demand	By contract	By contract	By contract	By contract	By contract	By contract	By contract	By contract	By contract	By contract
Gravity Flow	By contract	By contract	By contract	By contract	By contract	By contract	By contract	By contract	By contract	By contract
Pressure	By contract	By contract	By contract	By contract	By contract	By contract	By contract	By contract	By contract	By contract
<b>Water</b>										
5/8" & 3/4"	22.21	22.21	22.21	22.21	22.21	22.21	22.21	22.21	22.21	22.21
1"	33.07	33.07	33.07	33.07	33.07	33.07	33.07	33.07	33.07	33.07
1 1/2"	48.77	48.77	48.77	48.77	48.77	48.77	48.77	48.77	48.77	48.77
2"	67.18	67.18	67.18	67.18	67.18	67.18	67.18	67.18	67.18	67.18
3"	97.52	97.52	97.52	97.52	97.52	97.52	97.52	97.52	97.52	97.52
4"	128.56	128.56	128.56	128.56	128.56	128.56	128.56	128.56	128.56	128.56
6"	195.02	195.02	195.02	195.02	195.02	195.02	195.02	195.02	195.02	195.02
8"	261.48	261.48	261.48	261.48	261.48	261.48	261.48	261.48	261.48	261.48

Note 1: Out of District rates for Water Service are one and a half times the In District rates.

Note 2: No golf course or irrigation contracts in service at the moment.

Source: West Valley Water District Board of Directors approved rate ordinances and resolutions.



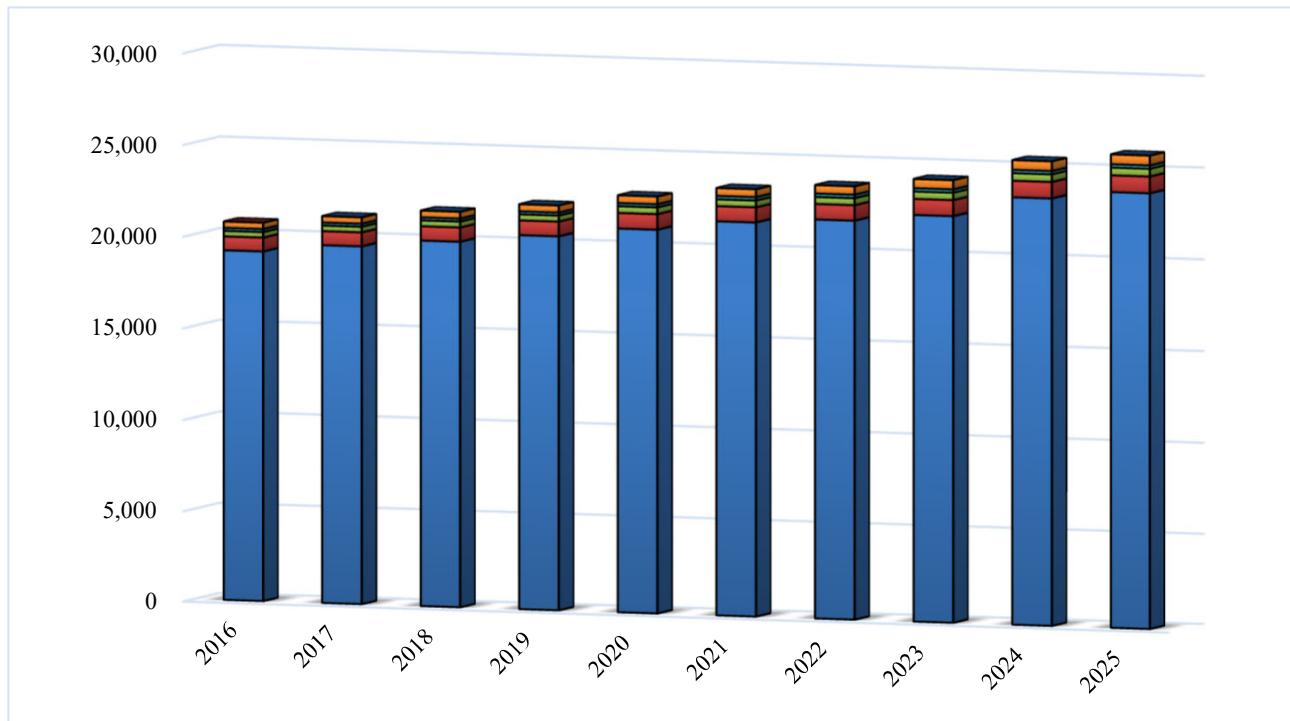
# West Valley Water District

## Customers by Type

### Last Ten Fiscal Years

Schedule 7

Fiscal Year	Customer Type								Total
	Residential	Commercial	Fire Service	Irrigation	Multi-Family	Parkway	Golf Course	Wholesale Water	
2016	19,174	756	299	10	159	341	0	1	20,740
2017	19,620	766	302	10	159	346	0	1	21,204
2018	20,043	779	318	10	159	366	0	1	21,676
2019	20,509	803	327	8	159	386	0	1	22,193
2020	21,040	849	364	9	168	420	0	1	22,851
2021	21,604	827	365	9	183	428	0	1	23,417
2022	21,872	847	377	9	185	458	0	1	23,749
2023	22,289	875	402	0	184	500	0	1	24,251
2024	23,423	901	412	0	184	528	0	1	25,449
2025	23,876	913	421	0	184	536	0	1	25,931



Source: West Valley Water District Accounting Department

**West Valley Water District**  
**Principal Customers**  
**Current Fiscal Year and Nine Years Ago**

Schedule 8

<b>Customer</b>	<b>2025</b>		<b>2016</b>	
	<b>Water Consumed</b>	<b>Percentage of Total</b>	<b>Water Consumed</b>	<b>Percentage of Total</b>
Rialto Unified School District	222,330	3.02%	168,818	2.74%
City of Rialto	165,306	2.25%	121,093	1.97%
Marygold Mutual Water Company	140,123	1.91%	96,789	1.57%
City of Fontana	130,914	1.78%	62,924	1.02%
Colton Joint Unified School District	124,512	1.69%	98,657	1.60%
Lennar Homes	85,366	1.16%	48,550	0.79%
Aramark Uniform Services	75,248	1.02%	92,844	1.51%
Robertson's Ready Mix	70,817	0.96%	161,020	2.62%
Target	69,766	0.95%	69,590	1.13%
Cal Trans	61,257	0.83%	-	0.00%
Total	1,145,639	15.58%	920,285	14.96%
Total Water Consumed (HCF)	7,353,649	100.00%	6,151,431	100.00%

**Source:** West Valley Water District Accounting Department

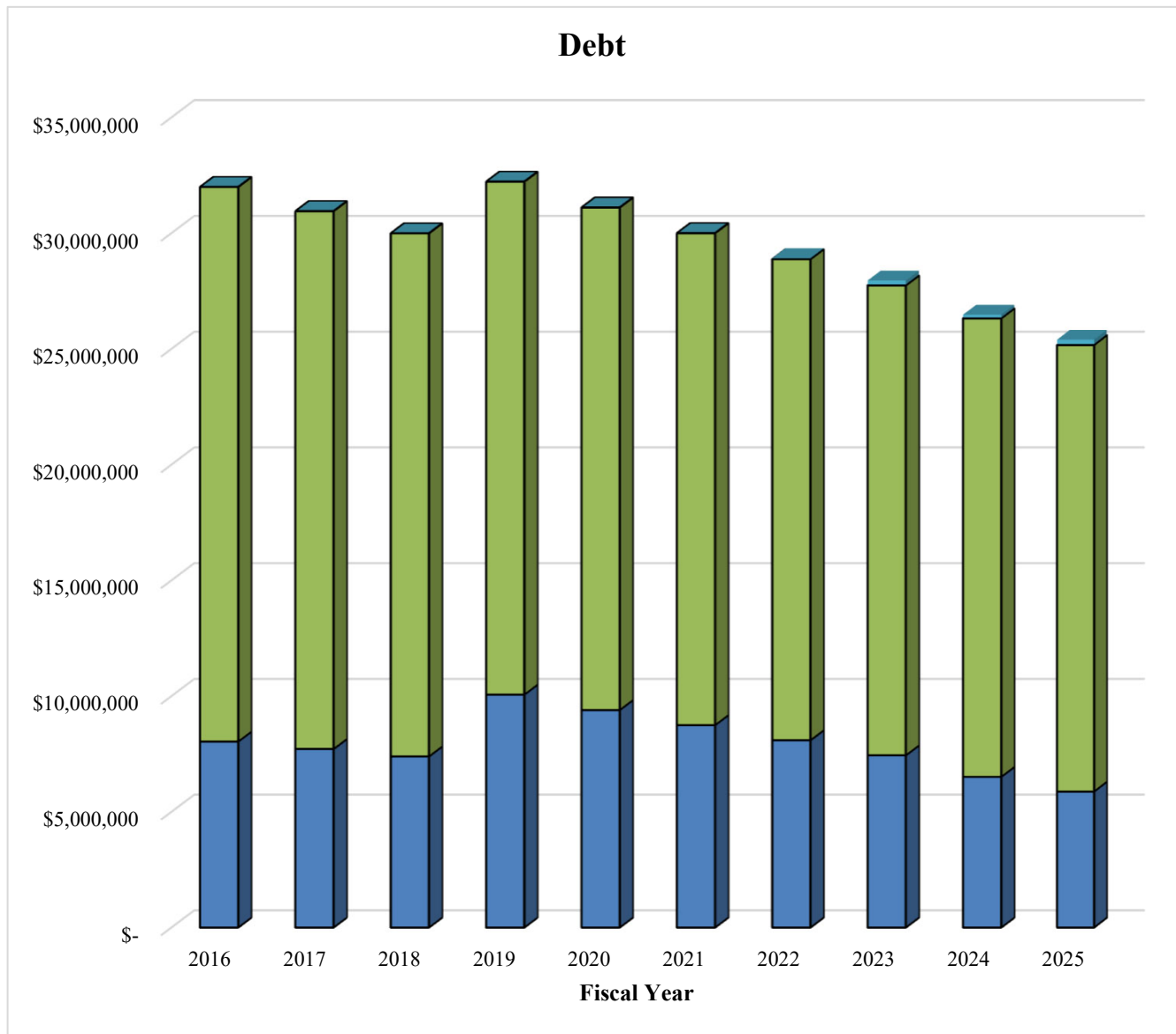
# West Valley Water District

## Ratios of Outstanding Debt by Type

### Last Ten Fiscal Years

Schedule 9

Fiscal Year	Contracts Payable	Bonds Payable	Subscriptions Payable	Notes Payable	Total		
					Debt	Per Capita	As a Share of Personal Income
2016	\$ 8,038,221	\$ 23,955,000	\$ -	\$ -	\$ 31,993,221	302.32	0.85%
2017	7,716,692	23,232,381	-	-	30,949,073	291.60	0.79%
2018	7,395,163	22,596,763	-	-	29,991,926	279.59	0.72%
2019	10,065,744	22,156,146	-	-	32,221,889	308.19	0.76%
2020	9,400,057	21,705,528	-	-	31,105,585	302.55	0.73%
2021	8,747,428	21,249,911	-	-	29,997,339	291.77	0.70%
2022	8,094,799	20,779,293	48,288	-	28,922,380	278.22	0.56%
2023	7,442,170	20,298,676	214,033	-	27,954,879	269.98	0.55%
2024	6,514,140	19,803,058	159,064	18,530,858	45,007,120	436.28	0.85%
2025	5,877,711	19,287,441	230,276	46,665,000	72,060,428	685.27	2.12%



Source: West Valley Water District Accounting Department

**West Valley Water District  
Pledged-Revenue Coverage  
Last Ten Fiscal Years**

Schedule 10

Fiscal Year	Net Revenues	Operating Expenses <sup>(1)</sup>	Net Available Revenues	Debt Service			Coverage Ratio
				Principal <sup>(2)</sup>	Interest <sup>(3)</sup>	Total	
2016	\$ 25,237,805	\$ (19,283,970)	\$ 5,953,835	\$ 1,446,529	\$ 1,054,169	\$ 2,500,698	2.38
2017	31,359,870	(21,662,166)	9,697,704	1,486,529	769,657	2,256,186	4.30
2018	31,558,717	(23,969,904)	7,588,813	916,529	917,400	1,833,929	4.14
2019	36,210,708	(23,287,875)	12,922,833	1,052,629	940,215	1,992,844	6.48
2020	33,107,967	(26,934,303)	6,173,664	1,062,629	947,424	2,010,053	3.07
2021	34,795,573	(25,252,917)	9,542,656	1,067,629	933,278	2,000,907	4.77
2022	35,994,549	(25,817,037)	10,177,512	1,082,629	883,561	1,966,190	5.18
2023	48,738,142	(27,603,112)	21,135,030	1,092,629	884,882	1,977,511	10.69
2024	44,552,024	(29,710,460)	14,584,588	962,217	913,241	2,020,870	7.22
2025	45,057,145	(33,638,510)	11,418,635	1,111,429	1,038,955	2,150,384	5.31

**Notes:**

(1) Operating expenses, less depreciation and amortization expense.

(2) Bond was refinanced in fiscal year 2017. New debt for Hydroelectric plant in FY2019.

(3) Reflects interest paid and not accrued in fiscal year.

**Source:** West Valley Water District Accounting Department

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# West Valley Water District

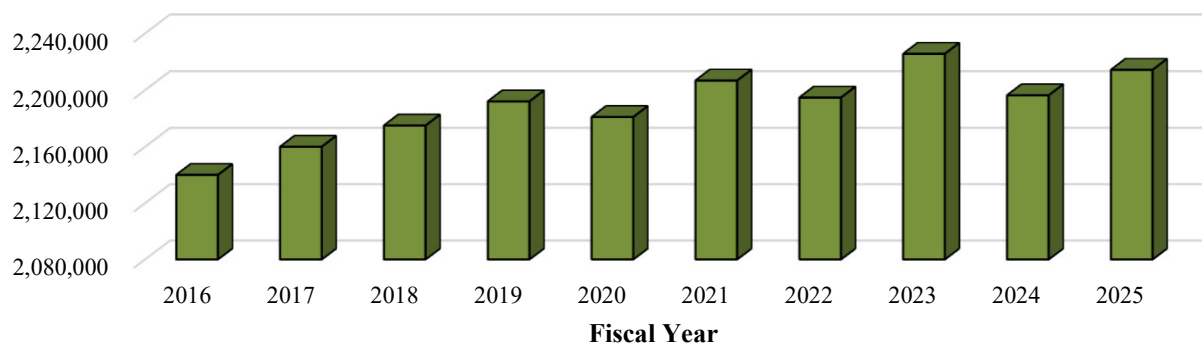
## Demographics and Economic Statistics

### Last Ten Calendar Years

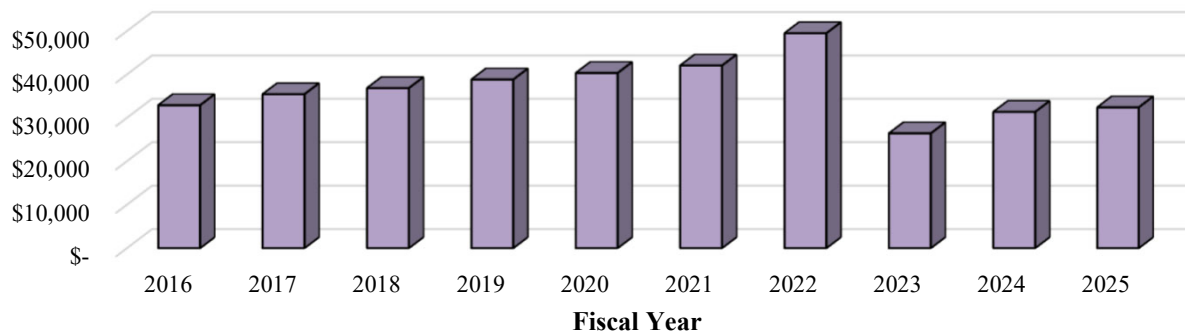
Schedule 11

County of San Bernardino <sup>(2)</sup>						
Year	Unemployment Rate	City of Rialto Population <sup>(1)</sup>	Unemployment Rate	Population	Personal Income (thousands of dollars)	Personal Income per Capita
2016	7.5%	105,107	6.7%	2,140,000	\$ 70,385,000	\$ 32,890
2017	6.4%	105,825	5.9%	2,160,000	76,529,000	35,431
2018	5.0%	106,135	4.4%	2,175,000	80,127,000	36,840
2019	4.2%	107,271	4.5%	2,192,000	85,093,000	38,816
2020	14.9%	104,553	10.3%	2,181,000	87,937,000	40,320
2021	9.4%	102,813	8.1%	2,206,750	91,479,000	42,040
2022	4.2%	103,954	3.9%	2,194,710	57,763,000	49,493
2023	5.5%	103,545	5.0%	2,225,586	61,969,000	26,400
2024	5.7%	103,162	5.3%	2,196,314	68,374,000	31,350
2025	6.2%	105,156	5.9%	2,214,281	69,741,480	32,390

**Population**



**Personal Income per Capita**



**Sources:**

[www.labormarketinfo.edd.ca.gov](http://www.labormarketinfo.edd.ca.gov)  
<http://www.bea.gov/regional/bearfacts>  
[www.census.gov/](http://www.census.gov/)

(1) Separate data is not available for the District, therefore the District has used the data for the City of Rialto. A substantial portion of the District lies within the city, and therefore, is a reasonable basis for determining the demographic and economic statistics of the District.

(2) Only County data is updated annually. Therefore, the District has chose to use its data since the District believes that the County data is representative of the conditions and experience of the District.

# West Valley Water District

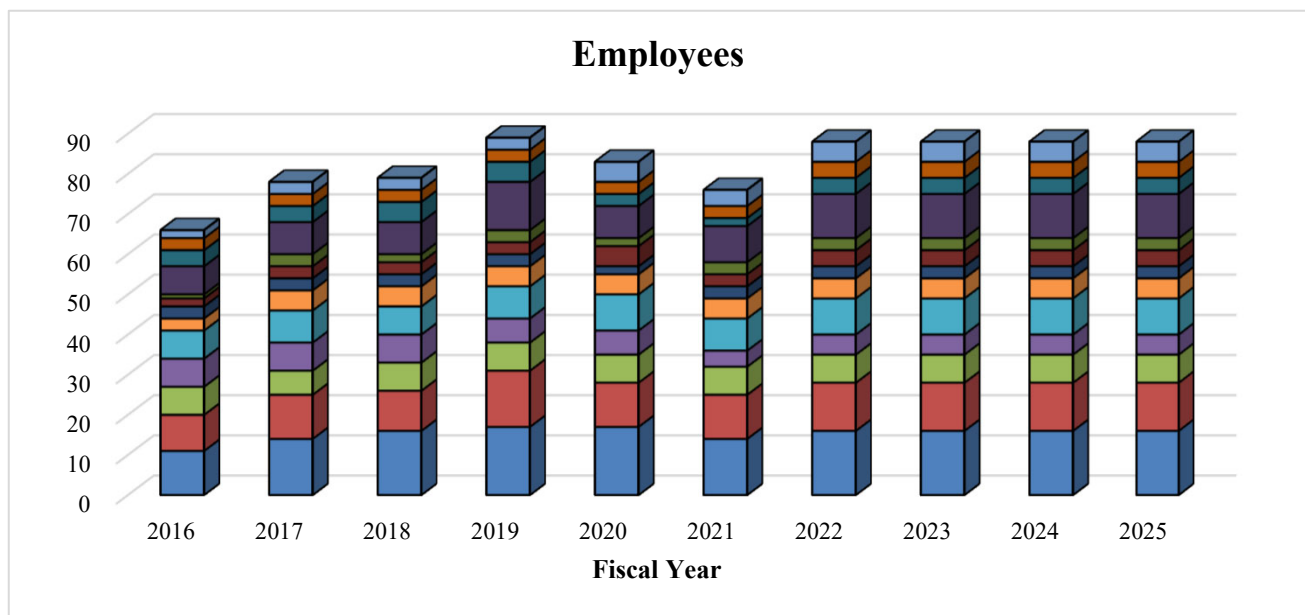
## Operating and Capacity Indicators

### Last Ten Fiscal Years

Schedule 12

#### Full-time Equivalent District Employees by Department

Fiscal Year	Water Treatment /Production	Maintenance	Meters	Administration	Customer Service	Accounting	Billing	IT	Human Resources	Engineering	Public Affairs	Water Quality	Purchasing	Total
2016	11	9	7	7	7	3	3	2	1	7	4	3	2	66
2017	14	11	6	7	8	5	3	3	3	8	4	3	3	78
2018	16	10	7	7	7	5	3	3	2	8	5	3	3	79
2019	17	14	7	6	8	5	3	3	3	12	5	3	3	89
2020	17	11	7	6	9	5	2	5	2	8	3	3	5	83
2021	14	11	7	4	8	5	3	3	3	9	2	3	4	76
2022	16	12	7	5	9	5	3	4	3	11	4	4	5	88
2023	16	12	7	5	9	5	3	4	3	11	4	4	5	88
2024	16	12	7	5	9	5	3	4	3	11	4	4	5	88
2025	16	12	7	5	9	5	3	4	3	11	4	4	5	88



Source: West Valley Water District Human Resources Department

**West Valley Water District**  
**Operating and Capacity Indicators (Continued)**  
**Last Ten Fiscal Years**

Schedule 13

**Other Operating and Capacity Indicators**

<b>Fiscal Year</b>	<b>District Area (Square Miles)</b>	<b>Miles of Pipeline</b>	<b>Storage Tanks</b>	<b>Storage Capacity (MG)</b>	<b>Groundwater Wells</b>	<b>Well Capacity (MGD)</b>	<b>Fire Hydrants</b>
2016	32	370	26	73.6	17	35.0	2,944
2017	32	375	26	73.6	17	35.0	3,085
2018	32	376	26	73.6	17	35.0	3,104
2019	32	382	26	73.6	17	35.0	3,204
2020	32	395	26	73.6	17	37.0	3,497
2021	32	401	26	73.6	17	35.0	3,560
2022	32	402	26	73.6	17	35.0	3,560
2023	32	408	26	73.6	17	35.0	3,560
2024	32	416	26	73.6	17	35.0	3,800
2025	32	419	26	73.6	17	35.0	3,823

MG - Millions of Gallons

MGD - Millions of Gallons per Day

**Sources:** West Valley Water District Operations/GIS

Note: The Fire Hydrant total is inclusive of Hydrants and Jones heads.



**West Valley Water District**  
**Principal Employers**  
**Current Fiscal Year and Nine Years Ago**

Schedule 14

City of Rialto - 2024 <sup>(1)</sup>			
<b>Employer</b>	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total Employment</b>
Rialto Unified School District	2500 to 2669	1	5.81 - 6.97 %
Chuze Fitness	500 to 889	2	1.16 - 2.32 %
City of Rialto	250 to 444	3	.58 - 1.16 %
Walmart Supercenter	250 to 444	4	.58 - 1.16 %
Amazon Fulfillment Ctr	250 to 444	5	.58 - 1.16 %
Stater Bros Markets	250 to 444	6	.58 - 1.16 %
Vista Cove Care Ctr At Rialto	100 to 222	7	.23 - .58%
Columbia Steel Inc	100 to 222	8	.23 - .58 %
Forest River Inc	100 to 222	9	.23 - .58 %
Mesa Counseling Svc	100 to 222	10	.23 - .58 %

City of Fontana - 2024 <sup>(2)</sup>			
<b>Employer</b>	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total Employment</b>
Kaiser Hospital & Med. Group	10,550	1	10.13%
Fontana Unified School District	4,067	2	3.90%
Amazon.com Services LLC	3,637	3	3.49%
St Bernardine Medical Center	1,775	4	1.70%

City of Colton - 2024 <sup>(3)</sup>			
<b>Employer</b>	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total Employment</b>
Arrowhead Regional Medical Center	4,867	1	19.16%
Colton Joint Unified School District	2,300	2	9.06%
Walmart Distribution Center	961	3	3.78%
Ashley Furniture	585	4	2.30%

*Note: Above sites have not been updated for the fiscal year 2019. The most recent data is displayed.*

*(1) City of Rialto, estimates based on 0.22% annual population decline. No Statistical Section for 2023-2024 ACFR available.*

*(2) City of Fontana, 2023-2024 ACFR, pg. 181*

*(3) City of Colton, 2023-2024 ACFR, pg. 171*

**West Valley Water District  
Principal Employers (Continued)  
Current Fiscal Year and Nine Years Ago**

City of Rialto - 2015 <sup>(1)</sup>			
<b>Employer</b>	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total Employment</b>
Rialto Unified School District	1000 to 2499	1	2.42 - 6.04%
Chuze Fitness	-	0	-
City of Rialto	-	0	-
Walmart Supercenter	250 to 499	4	0.60 - 1.21%
Amazon Fulfillment Ctr	-	0	-
Stater Bros Markets	100 to 249	16	0.24 - 0.60%
Vista Cove Care Ctr At Rialto	100 to 249	20	0.24 - 0.60%
Columbia Steel Inc	100 to 249	7	0.24 - 0.60%
Forest River Inc	100 to 249	9	0.24 - 0.60%
Mesa Counseling Svc	-	0	-

City of Fontana - 2015 <sup>(2)</sup>			
<b>Employer</b>	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total Employment</b>
Kaiser Hospital & Med. Group	5,284	1	5.65%
Fontana Unified School District	5,000	2	5.34%
Amazon.com Services LLC	-	0	-
St Bernardine Medical Center	-	0	-

City of Colton - 2015 <sup>(3)</sup>			
<b>Employer</b>	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total Employment</b>
Arrowhead Regional Medical Center	3,300	1	18.69%
Colton Joint Unified School District	738	4	4.18%
Walmart Distribution Center	-	0	0.00%
Ashley Furniture	2,000	2	11.33%

*Note: Above sites have not been updated for the fiscal year 2019. The most recent data is displayed.*

*(1) City of Rialto, estimates based on 0.22% annual population decline. No Statistical Section for 2023-2024 ACFR available.*

*(2) City of Fontana, 2023-2024 ACFR, pg. 181*

*(3) City of Colton, 2023-2024 ACFR, pg. 171*

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**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON  
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

**Independent Auditor's Report**

To the Board of Directors  
of the West Valley Water District  
Rialto, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States ("*Government Auditing Standards*"), the financial statements of West Valley Water District (the "District"), which comprise the statement of net position as of June 30, 2025 and 2024, and the related statement of revenues, expenses and changes in net position, and cash flows for the year then ended, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated November 26, 2025.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

To the Board of Directors  
of the West Valley Water District  
Rialto, California  
Page 2

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statement. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*The Pw Group, LLP*

Santa Ana, California  
November 26, 2025



## Contact us



909-875-1804



[www.wvwd.org](http://www.wvwd.org)



855 W. Baseline Rd.,  
Rialto, CA 92376

# 2025 2024

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## STAFF REPORT

**DATE:** December 8, 2025

**TO:** Finance Committee

**FROM:** Haydee Sainz, Human Resources & Risk Manager

**SUBJECT:** Professional Services Agreement with Shuster Advisory Group, LLC, for Defined Contribution Plan Consulting and Investment Fiduciary Services

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### **STRATEGIC GOAL:**

Strategic Goal 2 - Be an Exemplary Employer. Strategic Goal 5 – Apply Sound Planning, Innovation, and Best Practices. Strategic Goal 6 – Demonstrate Effective Financial Stewardship. Strategic Goal 7 – Realize Health, Safety, and Regulatory Compliance

### **BACKGROUND:**

The District provides its employees with deferred compensation plans to encourage and assist with retirement planning. Two providers - Nationwide and Lincoln currently provide 457(b) plan services, and Nationwide also administers the District's 401(a) plan. At no cost to the District, Shuster Advisory Group, LLC issued a Request For Information (RFI) to the plan sponsors and conducted a financial analysis of the two providers.

Because of Shuster's financial understanding of the defined contribution marketplace, they were able to negotiate a significant reduction (93%) in costs to plan participants (employees). Staff is recommending that the District approve a professional services agreement with Shuster for defined contribution plan consulting and investment fiduciary services and consolidating all defined contribution plans into Mission Square.

### **DISCUSSION:**

Under Section 457(b) of the Internal Revenue Code (IRC), government entities may sponsor a deferred compensation plan, while meeting fiduciary responsibilities under California law, to allow employees to defer income tax on retirement savings into future years. Currently, the District is providing employer-sponsored deferred compensation plans under Section 457(b) with two providers: Nationwide, and Lincoln Financial Group. Alongside the 457(b) Plan, the District also offers a separate defined contribution plan under 401(a) of the IRC, which is with Nationwide. These duties and responsibilities focus on ensuring that the operation and investment of the public retirement plan is for the exclusive purpose of providing benefits to participants and beneficiaries. Fiduciary responsibilities include:

- Investing the assets of the plan;
- Administering the plan; and,
- Engaging in a prudent process for making all decisions related to the operation of the plan, including decisions related to the plan's investments and related services.

As the plan sponsor, the District has the right to contract with third-party service providers in fulfilling the District's responsibilities for the plans. The District currently utilizes Nationwide and Lincoln to provide record keeping and administration services for the plans. These record keepers are not fiduciaries to the plans. Due to increased regulatory responsibilities and the complexity of the investment process and associated responsibilities, staff sought to learn more about trends affecting the employer-sponsored retirement plan marketplace and laws governing fiduciary requirements for the operation of the District's sponsored plans. In addition, in an effort to fulfill the District's fiduciary responsibility to provide plans in the best interests of participating employees, the District sought to conduct a review of the District's 457(b), and 401(a), and an RFP for record-keeping services.

Staff learned of Shuster Advisory Group, LLC and the significant value Shuster's consulting and fiduciary services provided to other agencies. Staff met with Shuster to find out more about their process and the results Shuster obtained for other agencies. Shuster provides fiduciary and consulting services to over 110 other Southern California agencies. These agencies utilize Shuster to evaluate their contract terms, plan fees and investments with their current providers. Shuster also conducted RFP processes resulting in client agencies greatly reducing their plan fees and enhancing their investment options.

At no cost to the District, Shuster conducted a review of District's existing plans including a Request for Information ("RFI") to the District's incumbent providers. The RFI included a review of all contract related data, including but not limited to: administrative fees associated with the plans, investment options, asset values, fixed account interest rates, and additional fees that may be charged by the plans. Utilizing the information obtained through the RFI and with staff authorization, Shuster then conducted an RFP from leading record-keepers, including the two incumbents, to determine whether the incumbent plans were competitive and fees assessed were reasonable.

Based on Shuster's analysis, staff determined that economies of scale are not being utilized by having the 457(b) and 401(a) plans with two recordkeepers, and plan participants as a whole would benefit by consolidating the plans with a single recordkeeper, Mission Square. Shuster provided a proposed comprehensive institutional class investment menu for the 457(b) and 401(a) plans that is lower in cost than the current menus and provides a higher blended fixed interest rate to plan participants. By aggregating plan assets and implementing the new investment menu, the District would: 1) reduce plan and investment fees; 2) enhance the investment options; and, 3) provide participants a competitive fixed interest rate. Shuster's services will provide an annual financial benefit to plan participants (net of consultant costs) of approximately \$80,062.

Based on the results of the RFI and RFP processes, staff recommends that the District approve the consolidation of the 457(b), and 401(a) plans to a single record-keeping platform with Mission Square and engage Shuster to provide investment advisory and consulting services. By consolidating the plans with Mission Square, participants will benefit from a 93% reduction in plan record keeping costs, and a 64% reduction in total plan costs, inclusive of the Shuster consultant fee. Shuster would assist the District with consolidating the deferred compensation plans and assist the District in performing its fiduciary responsibilities with respect to applicable IRC and California law. Shuster would also assist the District in educating our employees with the goal of increasing participation and help employees become more retirement ready. Pending the Board of Directors approval of the recommended action, staff and Shuster will begin the product conversion process with a targeted completion of March 2026. Shuster would provide conversion support services, including the review and consultation on plan design and provisions. Shuster and Mission Square would also provide participant communications and education on-site and via web meetings.

**FISCAL IMPACT:**

There is no direct fiscal impact to the District, as the fee for Shuster's services is \$1,000.00 per month, paid by plan assets.

**REQUESTED ACTION:**

Forward a recommendation to the Board of Directors to:



1. Approve and authorize the General Manager to execute a Professional Services Agreement with Shuster Advisory Group, LLC for defined contribution plan consulting and investment fiduciary services (Attachment 1);
2. Approve the consolidation of the 457(b), and 401(a), record-keeping services to a single provider, Mission Square.
3. Authorize the General Manager to execute the necessary service provider agreements related to the administration of the defined contribution plans; and,
4. Appoint the Human Resources and Risk Manager as the contract administrator for the District's 457(b), and 401(a), defined contribution plans.

**Attachments**

[Shuster agreement 2025 final BBK.pdf](#)

**AGREEMENT BETWEEN WEST VALLEY WATER DISTRICT AND  
SHUSTER ADVISORY GROUP, LLC  
FOR CONSULTING SERVICES**

This contract, hereinafter referred to as Agreement, is entered into by and between West Valley Water District ("District") and Shuster Advisory Group, LLC ("Consultant"), a California limited liability company. Based on the mutual promises and covenants contained herein, the Parties hereto agree as follows:

1. Recitals.

- A. District is desirous of obtaining services necessary to perform fiduciary and non-fiduciary services for the District's governmental 457(b) deferred compensation plan and governmental 401(a) defined contribution retirement plan as specified in APPENDIX B.
- B. Consultant is qualified by virtue of experience, training, education and expertise to provide these services.
- C. District has determined that the public interest, convenience and necessity require the execution of this Agreement.
- D. District has reviewed and agrees to statements 1-20 made in the attached APPENDIX A.

2. Services.

- A. The services to be performed by Consultant shall consist of the following ("Services") as specified in APPENDIX B.
- B. The Services shall be performed in accordance with the schedule set forth in APPENDIX B. Consultant shall not be liable for any failure or delay in furnishing proposed services resulting from fire, explosion, flood, storm, earthquake, Act of God, governmental acts, orders or regulations, hostilities, civil disturbances, strikes, labor difficulties, difficulty in obtaining parts, supplies or shipping facilities, inability to obtain or delays in obtaining suitable material or facilities required for performance, temporary unavailability of qualified personnel, failure by District to provide appropriate access to equipment or personnel, or other causes beyond Consultant's reasonable control.

3. Additional Services. If District determines that additional services are required to be provided by Consultant in addition to services set forth above, District shall authorize Consultant to perform such additional services in writing ("Additional Services"). Such Additional Services shall be specifically described and approved by District in writing prior to the performance thereof. Consultant shall be compensated for such Additional Services in accordance with the amount agreed upon in writing by the Parties. No

compensation shall be paid to Consultant for Additional Services which are not specifically approved by District in writing.

4. Consultant's Proposal. This Agreement shall include Consultant's proposal or bid which is incorporated herein. In the event of any inconsistency between the terms of the proposal and this Agreement shall govern.
5. Timing of Performance. Time is of the essence with respect to Consultant's performance of the Services required by this Agreement. Consultant shall diligently and timely pursue and complete the performance of the services required of it by this District, in its sole discretion may extend the time for performance of any service.
6. Compensation. Compensation for the services shall be billed as set forth in attached APPENDIX C hereto. Compensation is inclusive of all costs that maybe incurred by Consultant in performance of the services, including but not limited to such items as travel, copies, delivery charges, phone, charges and facsimile charges.
7. Term of Agreement/Termination.
  - A. This Agreement shall be effective as of the date of November 1, 2025, by the District and shall remain in effect until all Services are completed or until terminated as provided for herein.
  - B. District may terminate this Agreement without cause by providing written notice to Consultant not less than 60 days prior to an effective termination date. The District's only obligation in the event of termination will be payment of fees and allowed expenses incurred up to and including the effective date of termination.
  - C. Consultant may terminate this Agreement at any time with written notice at least 30 days before the effective termination date.
  - D. Upon receipt of a termination notice, Consultant: shall (1) promptly discontinue all services, unless the notice directs otherwise; and (2) upon request and within ten (10) business days, deliver to District copies of all files data reports, estimates, summaries and such other information and materials as may have been accumulated or prepared to date by consultant in electronic format. In the event of termination for other than cause attributable to Consultant, Consultant shall be entitled to reasonable compensation for the services it performs up to the date of termination and shall be deemed released from liability for any work assigned but not completed as of the effective date of termination.
8. Invoices and Payments.
  - A. Payment shall be made upon receipt and approval of invoices for Services rendered. In order for payment to be made, Consultant's invoice must include an itemization as to the services rendered, date(s) of service, direct and/or subcontract costs, and

be submitted on an official letterhead or invoice with Consultants' name address, and telephone number referenced. The invoice may be submitted by Consultant to the retirement plan record keeper if payment is being made directly from the plans to Consultant by the record keeper.

9. Records/Audit.

- A. Consultant shall be responsible for ensuring accuracy and propriety of all billings and shall maintain all supporting documentations for a minimum of six (6) years from the completion date of the Services under this agreement the following records:
  - 1. All accounts and records, including personnel, property and financial, adequate to identify and account for all costs pertaining to this Agreement and assure proper accounting for all funds;
  - 2. Records which establish that Consultant and any sub-consultant who renders Services under this Agreement are in full compliance with the requirements of this Agreement and all federal, state and local laws and regulations.
  - 3. Any additional records deemed necessary by District to assume verification of full compliance with this Agreement.
- B. District shall have the right to audit Consultant's invoices and all supporting documentation with 72 business hours notification for purposes of compliance with this Agreement for a period of three years following the completion of Service under this Agreement.
- C. Upon reasonable notice from District or any other government agency, Consultant shall cooperate fully with any audit of its billings conducted by, or of, District and shall permit access to its books, and records and accounts as may be necessary to conduct such audits.

10. Successors and Assignment. This Agreement covers professional services of a specific and unique nature. Except as otherwise provided herein, Consultant shall not assign or transfer its interest in this agreement or subcontract any services to be performed without amending this Agreement. This agreement shall be binding upon the heir, executors, administrators, successors, and assigns of the parties hereto.

11. Change in Name, Ownership or Control. Consultant shall notify the Agreement Administrator, in writing, of any change in name, ownership or control of Consultant's firm or sub-consultant. Change of ownership or control of Consultant's firm or sub-consultant. Change of ownership or control of Consultant's firm may require an amendment to the Agreement.

12. Key Personnel. District has relied upon the professional training and ability of Consultant to perform the series hereunder as a material inducement to enter into this Agreement. Consultant shall provide properly skilled professional and technical personnel to perform all services under this Agreement, desires the removal of any person or persona assigned by Consultant to perform services pursuant to this Agreement, Consultant shall remove any such person immediately upon receiving notice from District.
13. Use of Materials.
  - A. DISTRICT shall make available to Consultant such materials from its files as may be required by Consultant to perform Services under this Agreement. Such materials shall remain the property of District while in Consultant's possession. Upon termination of this Agreement and payment of outstanding invoices of Consultant, or completion of work under this Agreement, Consultant shall return to District any property of District in its possession and any calculation, notes, report, electronic files, or other materials prepared by Consultant in the course of performance of this Agreement.
  - B. District may utilize any material prepared or work performed by Consultant pursuant to this Agreement, including computer software, in any manner, which District deems proper without additional compensation to Consultant. Consultant shall have no responsibility or liability for any revision, changes, or corrections made by District or any use or reuse pursuant to this paragraph unless Consultant accepts such responsibility in writing.
14. Nonuse of Intellectual Property of Third Parties. Consultant shall not use, disclose or copy any intellectual property of any third parties in connection with work carried out under this Agreement, except for intellectual property for which Consultant has a license. Consultant shall indemnify and hold District harmless against all claims raised against District based upon allegations that Consultant has wrongfully used intellectual property of others in performing work for District, or that District has wrongfully used intellectual property developed by Consultant pursuant to this Agreement.
15. Ownership of Work Product. All documents or other information created, developed, or received by Consultant shall, for purposes of copyright law, be deemed works made for hire for District by Consultant and shall be the joint property of District and Consultant. Consultant shall provide District with copies of these items upon demand, and in any event, upon termination of this Agreement. Consultant will retain all items necessary to maintain compliance with all applicable Federal and State record retention requirements.
16. Legal Requirements.
  - A. Consultant shall secure and maintain all licenses or permits required by law, including an District business license, and shall comply with all ordinances, laws, orders, rules, and regulations pertaining to the work.

- B. Consultant warrants it fully complies with all laws regarding employment of aliens and others, and that all of its employees performing services hereunder meet the citizenship or alien status requirements contained in federal and state statutes and regulations.
  - C. Consultant covenants that there shall be no discrimination based upon, race, color, creed, religion, sex, marital status, age, handicap, national origin or ancestry, or any other category forbidden by law in performance of this Agreement.
17. Conflict of Interest and Reporting.
- A. Consultants shall at all times avoid conflicts of interest or the appearance of a conflict of interest in the performance of this Agreement. If required, Consultant shall comply with the District's Conflict of Interest reporting requirements. Consultant understands that it is forbidden to make any contribution to a candidate or committee of a candidate for a municipal office of the District, or to an officeholder, until the completion of service to be performed under this Agreement.
  - B. Consultant and its representatives shall refrain from lobbying District officials, employees and representatives for the duration of this Agreement.
18. Guarantee and Warranty. Consultant warrants to District that the material, analysis, data, programs and Services to be delivered or rendered hereunder will be of the kind and quality designated and will be performed by qualified personnel. Without waiver of District's other rights or remedies; District may require Consultant to re-perform any of said services, which were not performed in accordance with these standards. Consultant shall perform the remedial services at its sole expense.
19. Insurance.
- A. Commencement of Work. Consultant shall not commence work under this Agreement until it has obtained District approved insurance. Before beginning work hereunder, during the entire period of this Agreement, for any extensions hereto, and for periods after the end of this Agreement as may be indicated below, Consultant must have and maintain in place all of the insurance coverage required in this Section. Consultant's insurance shall comply with all items specified by this Agreement. Any subcontractors shall be subject to all of the requirements of this Section and Consultant shall be responsible to obtain evidence of insurance from each subcontractor and provide it to the District before the subcontractor commences work. Alternatively, Consultant's insurance may cover all subcontractors.
  - B. Insurance Company Requirements. All insurance policies used to satisfy the requirements imposed hereunder shall be issued by insurers admitted to do business in the State of California. Insurers shall have a current Best's rating of not less than A-:VII, unless otherwise approved by District.

- C. Coverage, Limits and Policy Requirements. Consultant shall maintain the types of coverage and limits indicated below:
1. Commercial General Liability Insurance — a policy for occurrence coverage for bodily injury, personal injury and property damage, including all coverage provided by and to the extent afforded by Insurance Services Office Form CG 2010 ed. 10/93 or 11/85 with no special limitations affecting District. The limit for coverage under this policy shall be no less than one million dollars (\$2,000,000.00) per occurrence.
  2. Policy Requirements. The policies set forth above shall comply with the following, as evidenced by the policies or endorsements to the policies:
    - a. The District, its appointed and elected officers, employees, agents and volunteers shall be added as additional insured to the policy.
    - b. The insurer shall agree to provide District with thirty (30) days prior written notice, return receipt requested, of any cancellation, non-renewal or material change in coverage.
    - c. For any claims with respect to the Services covered by this Agreement, Consultant's Insurance coverage shall be primary insurance as respects the District, its elected and appointed officers, employees, agents and volunteers. Any insurance or self-insurance maintained by the District, its elected and appointed officers, employees, agents and volunteers shall be excess of Consultant's insurance and shall not contribute with it.
  3. Worker's Compensation and Employer's Liability Insurance — a policy which means all statutory benefit requirements of the Labor Code, or other applicable law, of the State of California. The minimum coverage limits for said insurance shall be no less than one million dollars per claim. The policy shall be issued by an insurance company which is admitted to do business in the State of California and shall contain a clause that the policy may not be canceled without thirty (30) days prior written notice, return receipt requested, is mailed to District.
  4. Professional Errors & Omissions — a policy with minimum limits of one million dollars (\$2,000,000.00) per claim and aggregate. This policy shall be issued by an insurance company which is admitted to do business in the State of California and shall contain a clause that the policy may not be canceled until thirty (30) days written notice, return requested, is mailed to District.

- D. Additional Requirement. The procuring of such required policies of insurance shall not be construed to limit Consultant's liability hereunder or to fulfill the indemnification provisions and requirements of this Agreement. There shall be no recourse against District for payment of premiums or other amounts with respect thereto. District shall notify Consultant in writing of changes in the insurance requirements. If Consultant does not deposit copies of acceptable insurance policies or endorsements with District incorporating such changes within sixty (60) days of receipt of such notice, Consultant shall be deemed in default hereunder.
- E. Deductibles. Any deductible or self-insured retention over \$25,000 per occurrence must be declared to and approved by District. Any deductible exceeding an amount acceptable to District shall be subject to the following changes: either the insurer shall eliminate or reduce such deductibles or self-insured retentions with respect to District, its officers, employees, agents and volunteers (with additional premium, if any, to be paid by Consultant); or Consultant shall provide satisfactory financial guarantee for payment of losses and related investigations, claim administration and defense expenses.
- F. Verification of Compliance. Consultant shall furnish District with original policies or certificates and endorsements effecting coverage required by this Agreement. The endorsements are to be signed by a person authorized by the insurer to bind coverage on its behalf. All endorsements are to be received and approved by District before work commences. Not less than fifteen (15) days prior to the expiration date of any policy of insurance required by this Agreement, Consultant shall deliver to District a binder or certificate of insurance with respect to each renewal policy, bearing a notation evidencing payment of the premium therefore, or accompanied by other proof of payment satisfactory to District. Consultant shall provide full copies of any requested policies to District within three (3) days of any such request by District.
- G. Termination for Lack of Required Coverage. If Consultant, for any reason, fails to have in place, at all times during the term of this Agreement, including any extension hereto, all required insurance and coverage, District may immediately obtain such coverage at Consultant's expense and/or terminate the Agreement.

20. Indemnity.

- A. Consultant assumes all risk of injury to its employees, agents, and contractors, including loss or damage to property.
- B. Consultant shall defend, indemnify, and hold harmless the District, including its officials, officers, employees, and agents from and against all claims, suits, or causes of action for injury to any person or damage to an property arising out of its



breach of this Agreement, or any intentional or negligent acts or errors or omissions to act by Consultant or its agents, officers, employees, subcontractors, or independent contractor, in the performance of its obligations pursuant to this Agreement. This indemnity shall apply to all claims and liability regardless of whether any insurance policies are applicable. The policy limits do not act as a limitation upon the amount of indemnification to be provided by Consultant. This indemnification shall not apply if the claim arises out of the sole negligence or willful misconduct of District, its officers, agents, employees or volunteers.

C. No official, employee, agent or volunteer of District shall be personally liable for any default or liability under the Agreement.

21. Independent Contractor. Consultant agrees to furnish consulting services in the capacity of an independent contractor and neither Consultant nor any of its employees shall be considered to be an employee or agent of District.

22. Notices. Any notice or communication given under this Agreement shall be effective when deposited, postage prepaid, with the United States Postal Service and addressed to the contracting parties. Name, address, telephone and facsimile numbers of the parties are as follows:

DISTRICT CONTACT INFORMATION:

WEST VALLEY WATER DISTRICT

ATTN: XXXX

855 WEST BASE LINE ROAD

RIALTO, CA 92376

TELEPHONE: 909-875-1804

FAX: 909-875-1849

EMAIL: XXXX

CONSULTANT:

SHUSTER ADVISORY GROUP, LLC

ATTN: MARK SHUSTER

155 N. LAKE AVE., SUITE 950

PASADENA, CA 91101

TELEPHONE: 626-578-0816

FAX: 626-792-7567

EMAIL: [mshuster@sfgRPC.com](mailto:mshuster@sfgRPC.com)

Either party may change the information to which notice or communication is to be sent by providing advance written notice to the other party.

23. Severability. If any provision of this Agreement shall be held illegal, invalid, or unenforceable, in whole or in part, such provision shall be modified to the minimum extent necessary to make it legal, valid, and enforceable, and the legality, validity, and enforceability of the remaining provisions shall not be affected thereby.

24.     Jurisdiction and Venue. This Agreement shall be deemed a contract under the laws of the State of California and for all purposes shall be interpreted in accordance with such laws. Both parties hereby agree and consent to the exclusive jurisdiction of the courts of the State of California and that the venue of any action brought hereunder shall be Indian Wells, California.
25.     Arbitration.
- A.     If a dispute arises in connection with any matter under this Agreement, then the parties shall submit such dispute to arbitration as set forth below, provided that the party requesting arbitration delivers written notice to the other affected parties invoking arbitration.
- B.     Arbitration shall be conducted in Rialto, California, before and in accordance with the rules of the American Arbitration Association, then in place. Notwithstanding anything contained in the foregoing sentence, the parties agree that the provisions of California Code of Civil Procedure Section 1283.05, Depositions for Discovery or any successor and/or amendatory statute thereto, are incorporated into, made a part of and made applicable to this Arbitration provision as though fully set forth herein, provided, however, that the period for discovery pursuant to this provision shall expire on the date which is 30 days from the date of the delivery of notice of request for arbitration; it being understood that any discovery commenced by notice within such 30-day period shall be completed diligently by the noticed party. In the event that the American Arbitration Association shall not then be in existence, the party desiring arbitration shall appoint a disinterested person as arbitrator on its behalf and give notice thereof to the other party who shall, within 10 days thereafter, appoint a second disinterested person as arbitrator on its behalf and give written notice thereof to the first party. The arbitrators thus appointed shall appoint a third disinterested person, and such three arbitrators shall, as promptly as possible, determine the matter which is the subject of the arbitration. The decision of the majority of the arbitrators shall be conclusive and binding on all parties and shall be rendered on or before the date which is 60 days from the date of the delivery of notice of dispute and request for arbitration pursuant to this provision, it being understood that time is of the essence; however, if the arbitrators have failed to render their decision within the time required in connection with an alleged default or dispute under this Agreement, the party or parties which were not a cause of such delay may pursue all other rights and remedies which it or they may have under this Agreement. If a party who shall have the right pursuant to the foregoing to appoint an arbitrator fails or neglects to do so, then, and in such event, the other party (or if the two arbitrators appointed by the parties shall fail within five days after the appointment of the second arbitrator to appoint a third arbitrator, then either party) may apply to any court of competent jurisdiction to appoint such arbitrator. The prevailing party shall be entitled to reasonable attorney's fees, costs and expenses of the arbitration as determined by the arbitrators. The parties to the arbitration agree to sign all documents and to do all other things necessary to submit any such matter

for arbitration, and further agree to, and hereby do, waive any and all rights they or either of them may at any time have to revoke their agreement hereunder to submit to arbitration once the matter has been submitted, and to abide by the decision rendered thereunder. The arbitrators shall not have any power to modify or amend any of the terms of this Agreement.

- C. The decisions of the arbitrators shall be final and binding upon the parties in any later action or proceeding concerning the existence of a default being arbitrated.
26. Waiver. No delay or failure by either Party to exercise or enforce at any time any right or provision of this Agreement shall be considered a waiver thereof or of such Party's right thereafter to exercise or enforce each and every right and provision of this Agreement. To be valid a waiver shall be in writing but need not be supported by consideration. No single waiver shall constitute a continuing or subsequent waiver.
27. Entire Agreement.
- A. This writing contains the entire agreement of the Parties relating to the subject matter hereof; and the Parties have made no agreements, representations, or warranties either written or oral relating to the subject matter hereof which are not set forth herein. Except as provided herein, this Agreement may not be modified or altered without formal amendment thereto.
- B. Notwithstanding the foregoing, and to realize the purpose of this Agreement, the Agreement Administrator may issue a written modification to the Scope of Work, if this modification will not require a change to any other term of this Agreement.
28. Joint Drafting. Both parties have participated in the drafting of this Agreement.
29. Public Record. This Agreement is public record of the District.
- a
30. Authority to Execute. The persons executing this Agreement on behalf of the parties warrant that they are duly authorized to execute this Agreement.
31. Attorney's Fee. In the event that legal action is necessary to enforce the provisions of this Agreement, or to declare the rights of the parties hereunder, the parties agree that the prevailing party in the legal action shall be entitled to recover attorney's fees and court costs from the opposing party.

[Signatures on following page]

IN WITNESS WHERE OF, the parties have hereunto affixed their names as of the day and year written below.

DISTRICT

By \_\_\_\_\_  
Name, Title

Date \_\_\_\_\_

CONSULTANT:  
Shuster Advisory Group, LLC

By  
Mark Shuster, Managing Member

Date \_\_\_\_\_

APPROVED AS TO FORM BY DISTRICT ATTORNEY:

\_\_\_\_\_

## APPENDIX A - CONSULTING & FIDUCIARY ACKNOWLEDGEMENTS

District acknowledges the following:

1. The District, as the responsible plan fiduciary for the District's 457(b) and 401(a) Plans (herein referred to as the "Plans"), has the authority to designate investment alternatives under the Plan and the related trust(s), and to enter into an Agreement with third parties to assist in these and related duties.
2. District acknowledges that Consultant has no responsibility to provide any services related to the following types of assets: employer securities; real estate (except for real estate funds and publicly traded REITs); stock brokerage accounts or mutual fund windows; in-plan retirement income annuity products; participant loans; non-publicly traded partnership interests; other non-publicly traded securities (other than collective trusts and similar vehicles); or other hard-to-value securities or assets. Such assets (except for real estate funds, publicly traded REITs, and collective trusts and similar vehicles) shall be referred to collectively as "Excluded Assets." The Excluded Assets shall be disregarded in determining the Fees payable to Consultant pursuant to this Agreement, and the Fees shall be calculated only on the remaining assets (the "Included Assets").
3. In performing its Fiduciary Services, Consultant is acting as a fiduciary of the Plans and as a registered investment adviser under the Investment Adviser's Act of 1940.
4. In performing the Non-Fiduciary Services, Consultant is not acting as a fiduciary of the Plans.
5. In performing both Non-Fiduciary Services and Fiduciary Services, Consultant does not act as, nor has Consultant agreed to assume the duties of, a trustee or a Plan Administrator, and Consultant has no discretion or responsibility to interpret the Plan documents, to determine eligibility or participation under the Plans, or to take any other action with respect to the management, administration or any other aspect of the Plans except the Fiduciary Services described in Appendix B.
6. Consultant will perform the Fiduciary Services described in Appendix B to the Plans in accordance with the standard of care of the prudent man rule set forth in ERISA Section 404(a)(1)(B) or comparable state law.
7. Consultant will perform the Non-Fiduciary Services described in Appendix B using reasonable business judgment and shall not be liable for any liabilities and claims arising thereunder, unless directly arising from Adviser's intentional misconduct or gross negligence.
8. Consultant does not provide legal or tax advice.

9. Investments are subject to various market, political, currency, economic, and business risks, and may not always be profitable. As a result, Consultant does not and cannot guarantee financial results.
10. Consultant may, by reason of performing services for other clients, from time to time acquire confidential information. The District acknowledges and agrees that Consultant is unable to divulge to the District or any other party, or to act upon, any such confidential information with respect to its performance of this Agreement.
11. Consultant is entitled to rely upon all information provided to Consultant (whether financial or otherwise) from reputable third parties or by the District, the District's representatives or third-party service providers to the District, the Plan or the Consultant, without independent verification. The District agrees to promptly notify Consultant in writing of any material change in the financial and other information provided to Consultant and to promptly provide any such additional information as may be reasonably requested by Consultant.
12. Consultant will not be responsible for voting (or recommending how to vote) proxies of any publicly traded securities (including mutual fund shares) held by the Plan (or its trust). Responsibility for voting proxies of investments held by the Plans or the plan trusts remain with the District (or, if applicable, the Plan participants).
13. The District understands that Consultant (i) may perform other services for other clients, (ii) may charge a different fee for other clients, and (iii) may give advice and take action that is different for each client even when retirement plans are similar.
14. The person signing the Agreement on behalf of the District has all necessary authority to do so.
15. The execution of this Agreement and the performance thereof is within the scope of the investment authority authorized by the governing instrument and/or applicable laws. The signatory on behalf of District represents that the execution of the Agreement has been duly authorized by appropriate action and agrees to provide such supporting documentation as may be reasonably required by Consultant.
16. The Plan and related Trust permit payment of fees out of Plan assets. District has determined that the fees charged by Consultant are reasonable and are the obligation of the Plan; however, if the District desires, it may pay the fees directly, rather than with Plan assets.
17. Consultant is registered as an investment adviser ("RIA") under the Investment Advisers Act of 1940.
18. The person signing this agreement on behalf Consultant has the power and authority to enter into and perform this Agreement.

19. Consultant agrees to take reasonable steps to protect Private Participant Information and Plan Investment Data in its possession;

Consultant is not responsible for the assessment of systems and procedures of third parties for the protection of plan and participant data;

Consultant is not responsible for the actions by or the failure to act by District, by other service providers, or by Plan participants to protect Data;

Consultant shall have no liability in the event of a Data breach or a violation of participant privacy rights (under the California Consumer Privacy Act or otherwise) unless said breach is the direct result of negligence, recklessness, or willful misconduct of an employee of Consultant.

20. District acknowledges receipt and undertakes to review and consider the disclosures made by Consultant (including in this Agreement, the Form ADV Part 2 and Consultant Privacy Policy), in particular the portions related to services, compensation, and potential conflicts of interest, as well as the remainder of the disclosures concerning, among other matters, background information such as educational and business history, business practices such as the types of advisory services provided, the methods of securities analysis used, and the like.

Further, the District consents to electronic delivery (via email or other generally accepted method) of current and future distributions of Consultant 's Form ADV Part 2 and Privacy Policy. Consent to electronic delivery may be canceled at any time by sending a written request to Consultant.

## **APPENDIX B - CONSULTANT SERVICES**

Consultant will perform the following fiduciary and non-fiduciary services:

1.     **Audit Services (Non-fiduciary)**
  - a) Incumbent vendor contract review
  - b) Incumbent vendor fee review
  - c) Incumbent vendor qualitative and quantitative investment analysis
  - d) Present audit results to District with observations and recommendations
  
2.     **Request for Proposal (RFP) Services (Non-fiduciary)**
  - a) Conduct RFP on behalf of District
  - b) Negotiate contract terms and fees on behalf of District
  - c) Present RFP results to District
  - d) Obtain follow-up information requested by District from competitive bidders
  - e) Coordinate finalist meetings on behalf of District (if requested by District)
  - f) Notify bidders of District's vendor decision
  
3.     **Plan Conversion Services**
  - a) Coordinate conversion activities with District, Consultant and vendor (non-fiduciary)
  - b) Attend conversion conference calls with District and vendor (non-fiduciary)
  - c) Review draft vendor services, investment and fee agreements to ensure they match final proposal from vendor (non-fiduciary)
  - d) Act as liaison between District, District Attorney and vendor supporting contract reviews (non-fiduciary)
  - e) Plan design consultation (non-fiduciary)
  - f) Review vendor participant communications and provide suggested edits (non-fiduciary)
  - g) Develop custom participant communications and presentations (non-fiduciary)
  - h) Coordinate and attend participant education meetings (non-fiduciary)
  - i) Draft a proposed investment policy statement (IPS) for review and approval by the District. The IPS establishes the investment policies and objectives for the Plan and shall set forth the asset classes and investment categories to be offered under the Plan, as well as the criteria and standards for selecting, retaining and removing investments. The District shall have the fiduciary responsibility and authority to establish such policies and objectives and to adopt the investment policy statement (fiduciary) and all amendments thereto.
  - j) Consistent with the Investment Policy Statement, select the investment options within the Plan(s) as of the effective date of the Agreement (fiduciary)
  
4. **Post-Conversion/Ongoing Services**



- a) Prepare periodic investment advisory reports that document consistency of fund management and performance to the guidelines set forth in the IPS and be responsible for making additions/deletions thereto. Reports will include: Market Overview, In-Depth Portfolio Summary, Plan Asset Allocation Analysis and Fund Performance Comparison to the Index (fiduciary)
- b) Meet with District on a periodic basis to discuss reports and changes (fiduciary)
- c) Select a default investment for participants who fail to make an investment election (fiduciary)
- d) Annually review the IPS with District to ensure it continues to meet the District's needs (fiduciary)
- e) Coordinate the Investment review meetings, record meeting minutes and provide minutes to attendees (fiduciary)
- f) Assist in the education of the participants in the Plan about general investing principles and the investment alternatives (non-fiduciary)
- g) Distribute plan level newsletters (non-fiduciary).
- h) Plan design consulting as needed (non-fiduciary)
- i) Provide vendor management/issue resolution to the District (non-fiduciary)
- j) Provide the District with custom communications when needed (non-fiduciary)
- k) Assist the District with its communications with record-keepers and/or other plan providers (non-fiduciary)
- l) Provide the District with compliance updates and best practices (non-fiduciary)
- m) Provide initial RFP services and plan fee negotiations on behalf of the District (non-fiduciary)

## APPENDIX C - FEE SCHEDULE

1. All fees are billed in arrears.
2. The initial fee will be the amount, prorated for the number of days included in the initial billing period from the effective payment start date.
3. If this Agreement is terminated prior to the end of a billing period, Consultant shall be entitled to a fee, prorated for the number of days in the billing period prior to the effective date of termination.
4. All fees will be due and payable within 30 days and are payable to "Shuster Advisory Group, LLC"
5. The fee for service shall be as follows:
  - a) Beginning with the Effective Date of this Agreement and continuing until the earlier of the date the plans are converted to a new record-keeper and assets from the prior record-keeper are transferred, the date the plans are converted to a new record-keeper and the first payroll deferral is processed by the new record-keeper, or the date it is decided to remain with the incumbent record-keeper and new pricing is implemented, if applicable, (hereafter known as the "Conversion Date") the fee for service shall be \$1,000.00 per month. Fees will accrue and be paid from Plan assets to Consultant by the record keeper upon the Conversion Date.
  - b) After the "Conversion Date", the fee for service shall be \$1,000.00 per month. Fees will be deducted from Plan assets and will be paid to Consultant by the record-keeper.

At Consultant's discretion the billing period may be adjusted to quarterly or annually.





**MINUTES**  
**FINANCE COMMITTEE MEETING**  
**of the**  
**WEST VALLEY WATER DISTRICT**  
**September 8, 2025**

**I. CALL TO ORDER**

Chair Jenkins called the meeting to order at 5:00 p.m.

<b>Attendee Name</b>	<b>Present</b>	<b>Absent</b>	<b>Late</b>	<b>Arrived</b>
Daniel Jenkins	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Angela Garcia	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
John Thiel	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Jose Velasquez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Gustavo Gutierrez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Paola Lara	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

**II. PUBLIC PARTICIPATION**

Chair Jenkins inquired if anyone from the public would like to speak. No requests were received, therefore Chair Jenkins closed the public comment period.

**III. DISCUSSION ITEMS**

**1. Updates to Finance Committee**

Acting Board Secretary Lara reported on the current procedure for processing legal invoices for payment, and informed the committee of changes being made to that process to provide transparency to the Board when it comes to legal invoices and fees paid. Director Garcia recommended looking into implementing a method for tracking legal costs spent on certain projects, to be used for future project cost projections.

Chief Financial Officer Velasquez provided an update on the rate study, indicating Raftelis completed the Cost of Service Report draft, and staff is working with JPW to create the Prop 218 notice for a public hearing tentatively scheduled for December 4<sup>th</sup>. Director Garica requested a timeline for the Prop 218 process be provided to the Board.

**2. July 14, 2025 and August 11, 2025 Meeting Minutes**

The Committee approved the minutes.

**3. Treasurer's Report - July 2025**

WVWD

Minutes: 9/8/25

Chief Financial Officer Velasquez presented the staff report. Staff was directed to present the item at the next Board meeting for approval.

**RESULT: REFERRED TO BOARD**

**Next: 9/18/2025 6:00 PM**

4. Monthly Revenue and Expenditures Report - August 2025

Chief Financial Officer Velasquez presented the staff report. Staff was directed to present the item at the next Board meeting for approval.

**RESULT: REFERRED TO BOARD**

**Next: 9/18/2025 6:00 PM**

5. Monthly Cash Disbursements Report - August 2025

Chief Financial Officer Velasquez presented the staff report. Staff was directed to present the item at the next Board meeting for approval.

**RESULT: REFERRED TO BOARD**

**Next: 9/18/2025 6:00 PM**

6. Purchase Order Report - August 2025

Chief Financial Officer Velasquez presented the staff report. Staff was directed to present the item at the next Board meeting for approval.

**RESULT: REFERRED TO BOARD**

**Next: 9/18/2025 6:00 PM**

#### **IV. ADJOURN**

Chair Jenkins adjourned the meeting at 5:47 p.m.

**ATTEST:**

\_\_\_\_\_  
**Paola Lara, Acting Board Secretary**

Minutes were approved on \_\_\_\_\_ by the Finance Committee of the West Valley Water District.

WVWD

Minutes: 9/8/25

**MINUTES**  
**FINANCE COMMITTEE MEETING**  
**of the**  
**WEST VALLEY WATER DISTRICT**  
**October 13, 2025**

**I. CALL TO ORDER**

Chair Jenkins called the meeting to order at 5:00 p.m.

<b>Attendee Name</b>	<b>Present</b>	<b>Absent</b>	<b>Late</b>	<b>Arrived</b>
Daniel Jenkins	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Angela Garcia	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
John Thiel	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Jose Velasquez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Linda Jadeski	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Gustavo Gutierrez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

**II. PUBLIC PARTICIPATION**

Chair Jenkins inquired if anyone from the public would like to speak. No requests were received, therefore Chair Jenkins closed the public comment period.

**III. DISCUSSION ITEMS**

**1. Updates to Finance Committee**

Chief Financial Officer Velasquez reported that the Prop 218 and Pubic Hearing notices were successfully sent out following the Board direction from their last meeting, and two protests have been received and sent to legal for review.

provided an update on the rate study, indicating Raftelis completed the Cost of Service Report draft, and staff is working with JPW to create the Prop 218 notice for a public hearing tentatively scheduled for December 4<sup>th</sup>. Director Garica requested a timeline for the Prop 218 process be provided to the Board.

**2. Treasurer's Report – August 2025**

**RESULT: REFERRED TO BOARD**

**Next: 11/06/2025 6:00 PM**

WVWD

Minutes: 10/13/25

3. Monthly Revenue and Expenditures Report – September 2025

Chief Financial Officer Velasquez presented the staff report. Staff was directed to present the item at the next Board meeting for approval.

**RESULT: REFERRED TO BOARD**

**Next: 11/06/2025 6:00 PM**

4. Monthly Cash Disbursements Report - September 2025

Chief Financial Officer Velasquez presented the staff report. Staff was directed to present the item at the next Board meeting for approval.

**RESULT: REFERRED TO BOARD**

**Next: 11/06/2025 6:00 PM**

5. Purchase Order Report – September 2025

Chief Financial Officer Velasquez presented the staff report. Staff was directed to present the item at the next Board meeting for approval.

**RESULT: REFERRED TO BOARD**

**Next: 11/06/2025 6:00 PM**

**IV. ADJOURN**

Chair Jenkins adjourned the meeting at 5:17 p.m.

**ATTEST:**

\_\_\_\_\_  
**Paola Lara, Acting Board Secretary**

Minutes were approved on \_\_\_\_\_ by the Finance Committee of the West Valley Water District.



**MINUTES**  
**FINANCE COMMITTEE MEETING**  
**of the**  
**WEST VALLEY WATER DISTRICT**  
**November 10, 2025**

**I. CALL TO ORDER**

Chair Jenkins called the meeting to order at 5:03 p.m.

<b>Attendee Name</b>	<b>Present</b>	<b>Absent</b>	<b>Late</b>	<b>Arrived</b>
Daniel Jenkins	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Angela Garcia	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
John Thiel	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Jose Velasquez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Gustavo Gutierrez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Linda Jadeski	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Luz Granados	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

**II. PUBLIC PARTICIPATION**

Chair Jenkins inquired if anyone from the public would like to speak. No requests were received, therefore Chair Jenkins closed the public comment period.

**III. DISCUSSION ITEMS**

**1. Updates to Finance Committee**

Chief Financial Officer Velasquez introduced newly hired Support Services Supervisor Luz Granados to the committee, reported that the 2024/25 audit will be completed next month;; staff is still working with IPaySmart on implementing the Spanish version of the payment portal; staff is also working with Tyler ERP Pro on how to implement the water rate increases should they be approved by the Board in December, and expects the new rates to be implemented in February 2026; and staff is also working on updating the fees that are part of the Rules and Regulations.

**2. Monthly Revenue and Expenditures Report – October 2025**

Chief Financial Officer Velasquez presented the staff report. Staff was directed to present the item at the next Board meeting for approval.

WVWD

Minutes: 11/10/25

**RESULT:        REFERRED TO BOARD**

**Next: 11/20/2025 6:00 PM**

3. Purchase Order Report – October 2025

Chief Financial Officer Velasquez presented the staff report. Staff was directed to present the item at the next Board meeting for approval.

**RESULT:        REFERRED TO BOARD**

**Next: 9/18/2025 6:00 PM**

4. Treasurer’s Report – September 2025

Chief Financial Officer Velasquez presented the staff report. Staff was directed to present the item at the next Board meeting for approval.

**RESULT:        REFERRED TO BOARD**

**Next: 9/18/2025 6:00 PM**

5. Monthly Cash Disbursements Report - October 2025

Chief Financial Officer Velasquez presented the staff report. Staff was directed to present the item at the next Board meeting for approval.

**RESULT:        REFERRED TO BOARD**

**Next: 9/18/2025 6:00 PM**

**IV. ADJOURN**

Chair Jenkins adjourned the meeting at 5:29 p.m.

**ATTEST:**

\_\_\_\_\_  
**Paola Lara, Acting Board Secretary**

Minutes were approved on \_\_\_\_\_ by the Finance Committee of the West Valley Water District.

WVWD

Minutes: 11/10/25



## STAFF REPORT

**DATE:** December 8, 2025  
**TO:** Finance Committee  
**FROM:** Jose Velasquez, Chief Financial Officer  
**SUBJECT:** Purchase Order Report - November 2025

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### **STRATEGIC GOAL:**

Strategic Goal 6 – Demonstrate Effective Financial Stewardship

D. Maintain a Data Driven Approach and Financial-Based Decision-Making

### **MEETING HISTORY:**

N/A

### **BACKGROUND:**

The West Valley Water District ("District") generated forty-four (44) Purchase Orders ("PO") in the month of November 2025 to various vendors that provide supplies and services to the District. The total amount issued to PO's for the month of November 2025 was \$731,079.94. A table listing all Purchase Orders for November 2025 is shown in **Exhibit A**. In examining the monthly activity of purchase orders \$25,000 or greater, it reveals three (3) POs amounting to \$473,112.43 or 65% of the total contractual obligations entered into during the month.

### **DISCUSSION:**

There were zero (0) Change Orders ("CO") approved by the General Manager during the month of November 2025.

### **FISCAL IMPACT:**

There is no fiscal impact for producing the November 2025 Purchase Order Report.

### **STAFF RECOMMENDATION:**

Forward a recommendation to the Board of Directors to approve the November 2025 Purchase Order Report.

**Attachments**

[Exhibit A - Purchase Orders November 2025.pdf](#)

# EXHIBIT A



West Valley Water District, CA

# Purchase Order Summary Report

## Purchase Order Detail

Issued Date Range 11/01/2025 - 11/30/2025

PO Number	Description Vendor	Status Ship To	Issue Date Delivery Date	Trade Discount	Total
26-0264	6" METER ORDER 11/03 00255 - AQUA-METRIC SALES CO	Outstanding West Valley Water District	11/3/2025 11/3/2025	0.00	6,724.43
26-0265	COPPER ORDER 11/03 00160 - FERGUSON ENTERPRISES INC # 677	Outstanding West Valley Water District	11/3/2025 11/3/2025	0.00	18,105.00
26-0266	STOCK ORDER 11/03 01089 - S&J SUPPLY CO INC	Completed West Valley Water District	11/3/2025 11/3/2025	0.00	516.00
26-0267	Utility Payment API Package 01727 - TYLER TECHNOLOGIES INC	Partially Received West Valley Water District	11/4/2025 11/18/2025	0.00	14,685.00
26-0268	Sensus Command Link (Blue box) 00255 - AQUA-METRIC SALES CO	Outstanding West Valley Water District	11/3/2025 11/17/2025	0.00	5,214.59
26-0269	Chemical Grade Diaphragm Valves 00244 - HARRINGTON INDUSTRIAL PLASTICS	Outstanding West Valley Water District	11/4/2025 11/18/2025	0.00	5,786.18
26-0270	Emergency Service Repair for CAT 420 Steering 01700 - PAUL FRANK GRAVESANDE	Completed West Valley Water District	11/4/2025 11/18/2025	0.00	1,360.00
26-0271	COPPER ORDER 2 11/05 00748 - YO FIRE	Completed West Valley Water District	11/5/2025 11/5/2025	0.00	19,155.00
26-0272	Amazon Computer Supplies Nov 2025 02325 - AMAZON.COM SALES INC	Outstanding West Valley Water District	11/5/2025 11/19/2025	0.00	1,832.72
26-0273	Treatment Equipment (Hach) 00114 - HACH COMPANY	Outstanding West Valley Water District	11/5/2025 11/19/2025	0.00	2,066.00
26-0274	PSA for Water Use Efficiency Master Plan 01062 - WATER SYSTEMS CONSULTING INC	Outstanding West Valley Water District	11/4/2025 11/18/2025	0.00	169,153.00
26-0275	Emergency Steering Repair on CAT 420 01528 - QUINN COMPANY	Completed West Valley Water District	11/3/2025 11/17/2025	0.00	1,011.68
26-0276	EMERGENCY Fuel Generators 01783 - SC COMMERCIAL LLC	Completed West Valley Water District	11/10/2025 11/24/2025	0.00	2,034.17
26-0277	Emergency Cold Mix Asphalt Bags 02582 - GRANITE CONSTRUCTION COMPANY	Completed West Valley Water District	11/10/2025 11/24/2025	0.00	1,629.18
26-0278	Radio repair Well 2 00097 - TESCO CONTROLS INC	Completed West Valley Water District	11/5/2025 11/19/2025	0.00	5,625.00
26-0279	Cl2 replacement S well BLF 00244 - HARRINGTON INDUSTRIAL PLASTICS	Outstanding West Valley Water District	11/7/2025 11/21/2025	0.00	8,396.14
26-0280	Emergeny fuel for generators 00035 - MERIT OIL COMPANY	Outstanding West Valley Water District	11/10/2025 11/24/2025	0.00	1,077.50
26-0282	Repairs to Pacific Tek tow behind vacuum trailer 02244 - PRES-TECH PRES TECH EQUIPMENT COMPANY	Completed West Valley Water District	11/12/2025 11/26/2025	0.00	13,683.30

## Purchase Order Summary Report

Issued Date Range 11/01/2025 - 11/30/2025

PO Number	Description Vendor	Status Ship To	Issue Date Delivery Date	Trade Discount	Total
26-0283	Valve Truck Repair & Maintenance 02244 - PRES-TECH PRES TECH EQUIPMENT COMPANY	Completed West Valley Water District	11/12/2025 11/26/2025	0.00	8,485.83
26-0284	Effluent Pump # 3 Case circuit breaker 00066 - GRAINGER INC	Outstanding West Valley Water District	11/7/2025 11/21/2025	0.00	7,536.49
26-0285	LP619 Order 00748 - YO FIRE	Completed West Valley Water District	11/13/2025 11/13/2025	0.00	4,170.00
26-0286	BRASS VALVE ORDER 11/17 00160 - FERGUSON ENTERPRISES INC # 677	Outstanding West Valley Water District	11/17/2025 11/17/2025	0.00	2,455.56
26-0287	SCADA Annual Support 01666 - E & M ELECTRIC AND MACHINERY INC.	Completed West Valley Water District	11/17/2025 12/1/2025	0.00	22,740.00
26-0288	Emergency Repair Parts for Truck 104 AC 00409 - WESTRUX INTERNATIONAL INC	Completed West Valley Water District	11/17/2025 12/1/2025	0.00	1,178.43
26-0289	Replacement Bosch Jack Hammer for Truck 234 02420 - WHITE CAP CONSTRUCTION SUPPLY	Outstanding West Valley Water District	11/17/2025 12/1/2025	0.00	2,087.43
26-0290	Re-Roofing of Roemer Treatment Plant 02944 - RWC BUILDING PRODUCTS	Outstanding West Valley Water District	11/14/2025 11/28/2025	0.00	15,271.08
26-0291	CIP Meter Vault Lid Retrofit 00206 - MERLIN JOHNSON CONST INC.	Outstanding West Valley Water District	11/17/2025 12/1/2025	0.00	18,000.00
26-0292	METER ORDER FOR RFI 8 00255 - AQUA-METRIC SALES CO	Outstanding West Valley Water District	11/19/2025 11/19/2025	0.00	14,397.28
26-0293	2" RP ORDER 01089 - S&J SUPPLY CO INC	Outstanding West Valley Water District	11/19/2025 11/19/2025	0.00	1,497.00
26-0294	FORD ORDER 11/19 00160 - FERGUSON ENTERPRISES INC # 677	Outstanding West Valley Water District	11/19/2025 11/19/2025	0.00	1,772.43
26-0295	STOCK ORDER 11/19 01089 - S&J SUPPLY CO INC	Outstanding West Valley Water District	11/19/2025 11/19/2025	0.00	650.85
26-0296	Replacement PSI Washer 02244 - PRES-TECH PRES TECH EQUIPMENT COMPANY	Completed West Valley Water District	11/18/2025 12/2/2025	0.00	2,225.04
26-0297	Epoxy for secondary containment for chemical area 02464 - HARRIS & RUTH PAINTING CONTRACTING	Outstanding West Valley Water District	11/18/2025 12/2/2025	0.00	23,500.00
26-0298	30153 Order 00748 - YO FIRE	Outstanding West Valley Water District	11/20/2025 11/20/2025	0.00	9,672.00
26-0299	Submersible pump for pretreatment emergency repair 00066 - GRAINGER INC	Outstanding West Valley Water District	11/20/2025 12/4/2025	0.00	1,313.64
26-0300	Labor for new roofing for Roemer plant 02670 - THOR CONSTRUCTION	Outstanding West Valley Water District	11/18/2025 12/2/2025	0.00	48,625.00
26-0301	WVWD Outreach Items 02290 - 4IMPRINT, INC	Completed West Valley Water District	11/24/2025 12/8/2025	0.00	1,033.53
26-0302	Security Camera Sys Expansion and Integration Proj 02738 - SAFE AND SOUND SECURITY INC	Partially Received West Valley Water District	11/24/2025 12/8/2025	0.00	255,334.43

**Purchase Order Summary Report****Issued Date Range 11/01/2025 - 11/30/2025**

<b>PO Number</b>	<b>Description Vendor</b>	<b>Status Ship To</b>	<b>Issue Date Delivery Date</b>	<b>Trade Discount</b>	<b>Total</b>
26-0303	7-1 Meter troubleshooting 02736 - MOTIVE ENERGY STORAGE SYSTEMS INC	Outstanding West Valley Water District	11/24/2025 12/8/2025	0.00	840.00
26-0304	WVWD Outreach Items 02790 - BEL USA LLC	Completed West Valley Water District	11/24/2025 12/8/2025	0.00	2,036.92
26-0305	6" plug valve for pre-treatment emergency repair 00729 - SOUTHWEST VALVE & EQUIPMENT	Outstanding West Valley Water District	11/24/2025 12/8/2025	0.00	2,475.41
26-0306	Adode acrobat pro subscriptions 00326 - CDW GOVERNMENT INC	Outstanding West Valley Water District	11/25/2025 12/9/2025	0.00	1,024.67
26-0307	Rate Workshop Notice 01052 - INFOSEND INC	Received West Valley Water District	11/25/2025 12/9/2025	0.00	1,859.65
26-0308	October Newsletter 01052 - INFOSEND INC	Received West Valley Water District	11/25/2025 12/9/2025	0.00	2,842.38

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**Purchase Order Count: (44)****Total Trade Discount: 0.00****Total: 731,079.94**





## STAFF REPORT

**DATE:** December 8, 2025  
**TO:** Finance Committee  
**FROM:** Jose Velasquez, Chief Financial Officer  
**SUBJECT:** Monthly Revenue and Expenditures Report - November 2025

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### **STRATEGIC GOAL:**

Strategic Goal 6 – Demonstrate Effective Financial Stewardship

D. Maintain a Data Driven Approach and Financial-Based Decision-Making

### **MEETING HISTORY:**

N/A

### **BACKGROUND:**

The Board of Directors requested the Monthly Financial Status Reports to be presented to the Finance Committee for review and discussion before presenting them to the Board of Directors. The reports are being produced by the District's Financial System (System of Records) and will be presented on a monthly basis.

### **DISCUSSION:**

The Monthly Financial Status Report (**Exhibit A**) summarizes the District's revenue categories as well as expenditures for all Departments. The original total budget includes the adopted budget. The current total budget includes the adopted budget plus any budget amendments or adjustments made during the year. Period activity column represents activity for the reporting periods. The fiscal activity column represents the year-to-date activity or transactions that have been recorded in the general ledger from the beginning of the fiscal year July 1 through June 30th. The encumbrance column represents funds encumbered with a purchase order that's not spent but committed. The percentage column represents the percentage of the current budget that has been received (Revenue) or utilized (Expenditure).

In summary, for the fifth month of the fiscal year through November 2025, the District has total earned revenues of \$20,668,520 and incurred total expenses of \$14,157,526. This results in an operating surplus of \$6,510,994. The surplus is being used to support the Capital Improvement Program. Contributing to the positive results are water sales and other non-operating income.

### **FISCAL IMPACT:**

There is no fiscal impact for producing the November 2025 Monthly Revenue & Expenditure Report.

**REQUESTED ACTION:**

Forward a recommendation to the Board of Directors to approve the November 2025 Monthly Revenue and Expenditures Report.

**Attachments**

[Exhibit A - 2025 November Monthly Rev & Exp Report.pdf](#)

# EXHIBIT A



West Valley Water District, CA

## Budget Report Group Summary

For Fiscal: 2025-2026 Period Ending: 11/30/2025

Departmen...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Encumbrances	Variance Favorable (Unfavorable)	Percent Used
<b>Revenue</b>							
4000 - Water consumption sales	18,665,400.00	18,665,400.00	1,322,333.51	9,571,883.89	0.00	-9,093,516.11	51.28 %
4010 - Water service charges	8,890,060.00	8,890,060.00	565,775.41	3,770,667.17	0.00	-5,119,392.83	42.41 %
4020 - Other operating revenue	5,166,245.00	5,166,245.00	359,029.78	1,618,240.50	0.00	-3,548,004.50	31.32 %
4030 - Property Taxes	4,400,030.00	4,400,030.00	382,012.32	384,707.62	0.00	-4,015,322.38	8.74 %
4040 - Interest & Investment Earnings	4,200,000.00	4,200,000.00	474,156.52	2,113,346.33	0.00	-2,086,653.67	50.32 %
4050 - Rental Revenue	41,000.00	41,000.00	3,473.15	17,365.75	0.00	-23,634.25	42.36 %
4060 - Grants and Reimbursements	1,520,000.00	1,520,000.00	46,243.78	48,453.63	0.00	-1,471,546.37	3.19 %
4080 - Other Non-Operating Revenue	3,590,037.00	3,590,037.00	466,023.47	3,143,855.04	0.00	-446,181.96	87.57 %
<b>Revenue Total:</b>	<b>46,472,772.00</b>	<b>46,472,772.00</b>	<b>3,619,047.94</b>	<b>20,668,519.93</b>	<b>0.00</b>	<b>-25,804,252.07</b>	<b>44.47 %</b>

**Budget Report**

**For Fiscal: 2025-2026 Period Ending: 11/30/2025**

Departmen...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Encumbrances	Variance Favorable (Unfavorable)	Percent Used
<b>Expense</b>							
5110 - Source Of Supply	2,360,380.00	2,340,380.00	9,303.75	42,953.84	0.00	2,297,426.16	1.84 %
5210 - Production	5,585,050.00	5,680,050.00	439,814.81	2,289,165.69	163,161.10	3,227,723.21	43.17 %
5310 - Water Quality	841,900.00	841,900.00	64,962.83	338,177.68	48,061.32	455,661.00	45.88 %
5320 - Water Treatment - Perchlorate	605,000.00	530,000.00	25,645.05	137,090.15	11,004.86	381,904.99	27.94 %
5350 - Water Treatment - FBR/FXB	2,067,721.00	2,067,721.00	173,049.72	896,607.84	371,756.65	799,356.51	61.34 %
5390 - Water Treatment - Roemer/Arsenic	2,726,685.00	2,726,685.00	170,989.73	959,640.48	302,320.37	1,464,724.15	46.28 %
5410 - Maintenance - T & D	3,043,000.00	3,043,000.00	210,951.26	1,168,730.34	221,364.31	1,652,905.35	45.68 %
5510 - Customer Service	1,238,300.00	1,238,300.00	63,014.12	490,550.35	0.00	747,749.65	39.61 %
5520 - Meter Reading	1,026,200.00	1,026,200.00	79,034.52	446,408.10	5,214.59	574,577.31	44.01 %
5530 - Billing	677,100.00	677,100.00	78,622.40	271,002.03	121,923.74	284,174.23	58.03 %
5610 - Administration	2,664,425.00	2,664,425.00	205,611.64	1,052,804.96	6,371.50	1,605,248.54	39.75 %
5615 - General Operations	3,234,919.00	3,234,919.00	386,848.59	2,300,525.75	287,219.31	647,173.94	79.99 %
5620 - Accounting	1,174,150.00	1,174,150.00	131,096.77	520,722.83	40,003.75	613,423.42	47.76 %
5630 - Engineering	2,786,875.00	2,786,875.00	178,096.74	901,397.27	390,875.39	1,494,602.34	46.37 %
5640 - Business Systems	1,890,830.00	1,890,830.00	111,743.09	601,508.39	21,782.71	1,267,538.90	32.96 %
5645 - GIS	291,200.00	291,200.00	21,977.94	114,920.95	0.00	176,279.05	39.46 %
5650 - Board Of Directors	347,000.00	347,000.00	22,703.56	108,079.92	31,650.00	207,270.08	40.27 %
5660 - Human Resources/Risk Management	940,300.00	940,300.00	64,906.67	322,332.76	0.00	617,967.24	34.28 %
5680 - Purchasing	792,900.00	792,900.00	53,899.50	230,267.83	0.00	562,632.17	29.04 %
5710 - Public Affairs	1,616,795.00	1,616,795.00	139,550.05	542,616.81	245,952.44	828,225.75	48.77 %
5720 - Grants & Rebates	195,000.00	195,000.00	38,000.00	38,100.00	0.00	156,900.00	19.54 %
6200 - Interest Expense	1,228,042.51	1,228,042.51	0.00	-66,077.89	0.00	1,294,120.40	-5.38 %
6300 - Debt Administration Service	6,615.00	6,615.00	0.00	0.00	0.00	6,615.00	0.00 %
6800 - Other Non-Operating Expense	0.00	0.00	450,000.00	450,000.00	0.00	-450,000.00	0.00 %
<b>Expense Total:</b>	<b>37,340,387.51</b>	<b>37,340,387.51</b>	<b>3,119,822.74</b>	<b>14,157,526.08</b>	<b>2,268,662.04</b>	<b>20,914,199.39</b>	<b>43.99 %</b>
<b>Report Surplus (Deficit):</b>	<b>9,132,384.49</b>	<b>9,132,384.49</b>	<b>499,225.20</b>	<b>6,510,993.85</b>	<b>-2,268,662.04</b>	<b>-4,890,052.68</b>	<b>46.45 %</b>

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Encumbrances	Variance Favorable (Unfavorable)
100 - Water Operations Fund	9,132,384.49	9,132,384.49	499,225.20	6,510,993.85	-2,268,662.04	-4,890,052.68
Report Surplus (Deficit):	9,132,384.49	9,132,384.49	499,225.20	6,510,993.85	-2,268,662.04	-4,890,052.68



## STAFF REPORT

**DATE:** December 8, 2025  
**TO:** Finance Committee  
**FROM:** Jose Velasquez, Chief Financial Officer  
**SUBJECT:** Monthly Cash Disbursements Report - November 2025

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### **STRATEGIC GOAL:**

Strategic Goal 6 – Demonstrate Effective Financial Stewardship

D. Maintain a Data Driven Approach and Financial-Based Decision-Making

### **MEETING HISTORY:**

N/A

### **BACKGROUND:**

The Board of Directors requested the Monthly Cash Disbursements Report to be presented to the Finance Committee for review and discussion before presenting these reports to the Board of Directors. The reports are being produced from the District's Financial System (System of Records) and will be presented to the Finance Committee

### **DISCUSSION:**

Each month, the Accounting Department provides a complete listing of all previous month's disbursements to promote fiscal responsibility and accountability over the expenditure of public funds. This process includes providing the Finance Committee, Board of Directors, and ratepayers the opportunity to review expenses for supplies, materials, services, (**Exhibit A**) and payroll disbursements (**Exhibit B**). Payroll is processed bi-weekly and accounts payable are processed weekly. Information to justify each payment is available through the Accounting Department. For reference, Customer Refunds are credits due as a result of closing a water account.

### **FISCAL IMPACT:**

There is no fiscal impact for producing the November 2025 Cash Disbursement Reports.

### **REQUESTED ACTION:**

Forward a recommendation to the Board of Directors to approve the November 2025 Cash Disbursements Reports.

**Attachments**

[Exhibit A - 2025 Nov Cash Disbursements Board Report.pdf](#)

[Exhibit B - 2025 November Cash Disbursements Payroll.pdf](#)



# EXHIBIT A

## WEST VALLEY WATER DISTRICT

### CASH DISBURSEMENT REPORT NOV 2025

EFT/Check #	Vendor Name	Description	O & M Amount	CIP Amount
9290	360 GLOBAL TECHNOLOGY LLC	WEB HOSTING FEE NOV 2025	\$ 500.00	
9290	360 GLOBAL TECHNOLOGY LLC	WEB HOSTING FEE DEC 2025	\$ 500.00	
9291	ABF PRINTS INC	MAINTENANCE BUSINESS CARDS	\$ 323.25	
9292	AIR & HOSE SOURCE INC	MAINTENANCE SUPPLIES	\$ 20.78	
9293	BEST BEST & KRIEGER LLP	LEGAL FEES SEPTEMBER 2025	\$ 11,037.90	
9293	BEST BEST & KRIEGER LLP	LEGAL FEES SEPTEMBER 2025	\$ 1,575.30	
9293	BEST BEST & KRIEGER LLP	LEGAL FEES SEPTEMBER 2025	\$ 6,369.71	
9293	BEST BEST & KRIEGER LLP	LEGAL FEES SEPTEMBER 2025	\$ 10,874.80	
9293	BEST BEST & KRIEGER LLP	LEGAL FEES SEPTEMBER 2025	\$ 2,705.70	
9293	BEST BEST & KRIEGER LLP	LEGAL FEES SEPTEMBER 2025	\$ 220.80	
9293	BEST BEST & KRIEGER LLP	LEGAL FEES SEPTEMBER 2025	\$ 5,781.00	
9293	BEST BEST & KRIEGER LLP	LEGAL FEES SEPTEMBER 2025	\$ 161.92	
9293	BEST BEST & KRIEGER LLP	LEGAL FEES SEPTEMBER 2025	\$ 20,860.10	
9294	BOOT BARN INC	SAFETY BOOTS-JAROLD HILL	\$ (146.96)	
9294	BOOT BARN INC	SAFETY BOOTS-ROBERT MACKAMUL	\$ 250.00	
9295	CIVIC PLUS	SOCIAL MEDIA ARCHIVING	\$ 7,547.40	
9296	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-BLF	\$ 44.00	
9296	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES	\$ 1,241.50	
9296	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELLS	\$ 46.50	
9296	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELLS	\$ 46.50	
9296	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELLS	\$ 52.50	
9296	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELLS	\$ 64.50	
9296	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELLS	\$ 57.00	
9296	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELLS	\$ 82.50	
9296	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELLS	\$ 46.50	
9296	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELLS	\$ 46.50	
9296	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELLS	\$ 36.00	
9296	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES	\$ 202.50	
9296	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES	\$ 142.50	
9296	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELLS	\$ 15.00	
9296	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELLS	\$ 36.00	
9296	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELLS	\$ 90.00	
9296	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES	\$ 7.50	
9296	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-PERCHLORATE	\$ 243.00	
9296	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES	\$ 1,544.00	
9296	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES	\$ 40.00	
9296	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-ROEMER	\$ 90.00	
9296	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-ROEMER	\$ 123.50	
9296	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-ROEMER	\$ 22.50	
9296	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-ROEMER	\$ 13.50	
9296	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-ROEMER	\$ 17.50	
9296	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-ROEMER	\$ 17.50	
9297	DYER, JUNE J	MEDICARE PART B REIMB JULY-SEPT 2025	\$ 555.00	
9298	FASTENAL COMPANY	SHOP SUPPLIES	\$ 594.94	
9298	FASTENAL COMPANY	SHOP SUPPLIES	\$ 557.42	
9298	FASTENAL COMPANY	SHOP SUPPLIES	\$ 76.20	
9298	FASTENAL COMPANY	OFFICE SUPPLIES	\$ 165.25	
9298	FASTENAL COMPANY	OFFICE SUPPLIES	\$ 611.16	
9299	HASA INC.	CHEMICALS-ROEMER	\$ 5,309.11	
9300	HERCULES INDUSTRIES	PADLOCKS FOR NEW DEVELOPMENT	\$ 1,026.37	
9301	INFOSEND INC	August Newsletter	\$ 2,792.39	
9301	INFOSEND INC	Value of Water Bill Insert	\$ 1,880.88	
9301	INFOSEND INC	September News	\$ 2,882.61	
9302	MCMASTER-CARR SUPPLY COMPANY	ARSENIC SUPPLIES	\$ 440.10	

## WEST VALLEY WATER DISTRICT

### CASH DISBURSEMENT REPORT NOV 2025

EFT/Check #	Vendor Name	Description	O & M Amount	CIP Amount
9302	MCMASTER-CARR SUPPLY COMPANY	ARSENIC SUPPLIES	\$ 616.49	
9302	MCMASTER-CARR SUPPLY COMPANY	ARSENIC SUPPLIES	\$ 334.32	
9302	MCMASTER-CARR SUPPLY COMPANY	ROEMER SUPPLIES	\$ 800.55	
9302	MCMASTER-CARR SUPPLY COMPANY	ARSENIC SUPPLIES	\$ 624.26	
9302	MCMASTER-CARR SUPPLY COMPANY	ARSENIC SUPPLIES	\$ 940.67	
9303	MERLIN JOHNSON CONST INC.	Developer Project Removal of hydrant @18497 Valley	\$	15,000.00
9303	MERLIN JOHNSON CONST INC.	Emergency 12" Valve Replacement	\$	13,200.00
9304	OFFICE SOLUTIONS BUSINESS PRODUCTS & SERVICES	OFFICE SUPPLIES	\$ 152.56	
9305	RECYCLED AGGREGATE MATERIALS CO INC	SHOP SUPPLIES	\$ 185.76	
9305	RECYCLED AGGREGATE MATERIALS CO INC	SHOP SUPPLIES	\$ 179.53	
9305	RECYCLED AGGREGATE MATERIALS CO INC	DISPOSAL FEES	\$ 390.00	
9305	RECYCLED AGGREGATE MATERIALS CO INC	DISPOSAL FEES	\$ 520.00	
9306	RED WING BUSINESS ADVANTAGE ACCOUNT	SAFETY BOOTS-AARON HILLMAN	\$ 250.00	
9306	RED WING BUSINESS ADVANTAGE ACCOUNT	SAFETY BOOTS-JESSE BECERRA	\$ 250.00	
9307	SAFETY COMPLIANCE COMPANY	FIELD SAFETY MEETING 10/14/25	\$ 225.00	
9307	SAFETY COMPLIANCE COMPANY	OFFICE SAFETY MEETING 10/14/25	\$ 200.00	
9308	SAMBA HOLDINGS INC	HR SERVICES	\$ 164.78	
9309	UNIFIRST CORPORATION	UNIFORMS-PRODUCTION	\$ 12.25	
9309	UNIFIRST CORPORATION	UNIFORMS-PRODUCTION	\$ 8.77	
9309	UNIFIRST CORPORATION	UNIFORMS-PRODUCTION	\$ 7.80	
9309	UNIFIRST CORPORATION	UNIFORMS-PRODUCTION	\$ 7.01	
9309	UNIFIRST CORPORATION	UNIFORMS-PRODUCTION	\$ 5.56	
9309	UNIFIRST CORPORATION	UNIFORMS-PRODUCTION	\$ 4.81	
9309	UNIFIRST CORPORATION	UNIFORMS-PRODUCTION	\$ 5.73	
9309	UNIFIRST CORPORATION	UNIFORMS-PRODUCTION	\$ 4.81	
9309	UNIFIRST CORPORATION	UNIFORMS-PRODUCTION	\$ 5.56	
9309	UNIFIRST CORPORATION	UNIFORMS-PRODUCTION	\$ 5.73	
9309	UNIFIRST CORPORATION	UNIFORMS-PRODUCTION	\$ 7.01	
9309	UNIFIRST CORPORATION	UNIFORMS-PRODUCTION	\$ 7.80	
9309	UNIFIRST CORPORATION	UNIFORMS-PRODUCTION	\$ 8.77	
9309	UNIFIRST CORPORATION	UNIFORMS-PRODUCTION	\$ 12.25	
9309	UNIFIRST CORPORATION	UNIFORMS-WATER QLTY	\$ 5.87	
9309	UNIFIRST CORPORATION	UNIFORMS-WATER QLTY	\$ 5.90	
9309	UNIFIRST CORPORATION	UNIFORMS-WATER QLTY	\$ 7.44	
9309	UNIFIRST CORPORATION	UNIFORMS-WATER QLTY	\$ 12.25	
9309	UNIFIRST CORPORATION	UNIFORMS-WATER QLTY	\$ 3.74	
9309	UNIFIRST CORPORATION	UNIFORMS-WATER QLTY	\$ 12.25	
9309	UNIFIRST CORPORATION	UNIFORMS-WATER QLTY	\$ 7.44	
9309	UNIFIRST CORPORATION	UNIFORMS-WATER QLTY	\$ 5.87	
9309	UNIFIRST CORPORATION	UNIFORMS-WATER QLTY	\$ 3.74	
9309	UNIFIRST CORPORATION	UNIFORMS-WATER QLTY	\$ 3.50	
9309	UNIFIRST CORPORATION	UNIFORMS-FBR	\$ 5.73	
9309	UNIFIRST CORPORATION	UNIFORMS-FBR	\$ 5.07	
9309	UNIFIRST CORPORATION	UNIFORMS-FBR	\$ 25.32	
9309	UNIFIRST CORPORATION	UNIFORMS-FBR	\$ 12.25	
9309	UNIFIRST CORPORATION	UNIFORMS-FBR	\$ 5.73	
9309	UNIFIRST CORPORATION	UNIFORMS-FBR	\$ 5.07	
9309	UNIFIRST CORPORATION	UNIFORMS-FBR	\$ 5.07	
9309	UNIFIRST CORPORATION	UNIFORMS-FBR	\$ 5.73	
9309	UNIFIRST CORPORATION	UNIFORMS-FBR	\$ 12.25	
9309	UNIFIRST CORPORATION	JANITORIAL SVCS-ROEMER	\$ 81.66	
9309	UNIFIRST CORPORATION	JANITORIAL SVCS-ROEMER	\$ 81.66	
9309	UNIFIRST CORPORATION	UNIFORMS-FBR	\$ 7.76	
9309	UNIFIRST CORPORATION	UNIFORMS-ROEMER	\$ 7.09	

## WEST VALLEY WATER DISTRICT

### CASH DISBURSEMENT REPORT NOV 2025

EFT/Check #	Vendor Name	Description	O & M Amount	CIP Amount
9309	UNIFIRST CORPORATION	UNIFORMS-ROEMER	\$ 12.25	
9309	UNIFIRST CORPORATION	UNIFORMS-ROEMER	\$ 4.76	
9309	UNIFIRST CORPORATION	UNIFORMS-ROEMER	\$ 5.75	
9309	UNIFIRST CORPORATION	UNIFORMS-ROEMER	\$ 7.31	
9309	UNIFIRST CORPORATION	UNIFORMS-FBR	\$ 7.76	
9309	UNIFIRST CORPORATION	UNIFORMS-ROEMER	\$ 12.25	
9309	UNIFIRST CORPORATION	UNIFORMS-ROEMER	\$ 7.09	
9309	UNIFIRST CORPORATION	UNIFORMS-ROEMER	\$ 4.76	
9309	UNIFIRST CORPORATION	UNIFORMS-ROEMER	\$ 7.31	
9309	UNIFIRST CORPORATION	UNIFORMS-ROEMER	\$ 5.75	
9309	UNIFIRST CORPORATION	UNIFORMS-FBR	\$ 7.76	
9309	UNIFIRST CORPORATION	UNIFORMS-MAINTENANCE	\$ 6.96	
9309	UNIFIRST CORPORATION	UNIFORMS-MAINTENANCE	\$ 6.38	
9309	UNIFIRST CORPORATION	UNIFORMS-MAINTENANCE	\$ 7.03	
9309	UNIFIRST CORPORATION	UNIFORMS-MAINTENANCE	\$ 5.41	
9309	UNIFIRST CORPORATION	UNIFORMS-MAINTENANCE	\$ 5.75	
9309	UNIFIRST CORPORATION	UNIFORMS-MAINTENANCE	\$ 5.73	
9309	UNIFIRST CORPORATION	UNIFORMS-MAINTENANCE	\$ 5.37	
9309	UNIFIRST CORPORATION	UNIFORMS-MAINTENANCE	\$ 4.93	
9309	UNIFIRST CORPORATION	UNIFORMS-MAINTENANCE	\$ 4.81	
9309	UNIFIRST CORPORATION	UNIFORMS-MAINTENANCE	\$ 6.16	
9309	UNIFIRST CORPORATION	UNIFORMS-MAINTENANCE	\$ 9.44	
9309	UNIFIRST CORPORATION	UNIFORMS-MAINTENANCE	\$ 12.25	
9309	UNIFIRST CORPORATION	UNIFORMS-FBR	\$ 7.69	
9309	UNIFIRST CORPORATION	UNIFORMS-MAINTENANCE	\$ 6.16	
9309	UNIFIRST CORPORATION	UNIFORMS-MAINTENANCE	\$ 6.38	
9309	UNIFIRST CORPORATION	UNIFORMS-MAINTENANCE	\$ 6.96	
9309	UNIFIRST CORPORATION	UNIFORMS-MAINTENANCE	\$ 5.75	
9309	UNIFIRST CORPORATION	UNIFORMS-MAINTENANCE	\$ 7.03	
9309	UNIFIRST CORPORATION	UNIFORMS-MAINTENANCE	\$ 5.41	
9309	UNIFIRST CORPORATION	UNIFORMS-MAINTENANCE	\$ 5.37	
9309	UNIFIRST CORPORATION	UNIFORMS-MAINTENANCE	\$ 4.93	
9309	UNIFIRST CORPORATION	UNIFORMS-MAINTENANCE	\$ 9.44	
9309	UNIFIRST CORPORATION	UNIFORMS-MAINTENANCE	\$ 4.81	
9309	UNIFIRST CORPORATION	UNIFORMS-MAINTENANCE	\$ 12.25	
9309	UNIFIRST CORPORATION	UNIFORMS-MAINTENANCE	\$ 5.73	
9309	UNIFIRST CORPORATION	UNIFORMS-METERS	\$ 12.25	
9309	UNIFIRST CORPORATION	UNIFORMS-METERS	\$ 6.72	
9309	UNIFIRST CORPORATION	UNIFORMS-METERS	\$ 5.87	
9309	UNIFIRST CORPORATION	UNIFORMS-METERS	\$ 7.74	
9309	UNIFIRST CORPORATION	UNIFORMS-METERS	\$ 5.76	
9309	UNIFIRST CORPORATION	UNIFORMS-METERS	\$ 5.31	
9309	UNIFIRST CORPORATION	UNIFORMS-METERS	\$ 5.78	
9309	UNIFIRST CORPORATION	UNIFORMS-METERS	\$ 7.74	
9309	UNIFIRST CORPORATION	UNIFORMS-METERS	\$ 5.87	
9309	UNIFIRST CORPORATION	UNIFORMS-METERS	\$ 5.31	
9309	UNIFIRST CORPORATION	UNIFORMS-METERS	\$ 6.72	
9309	UNIFIRST CORPORATION	UNIFORMS-METERS	\$ 5.76	
9309	UNIFIRST CORPORATION	UNIFORMS-METERS	\$ 5.78	
9309	UNIFIRST CORPORATION	UNIFORMS-METERS	\$ 12.25	
9309	UNIFIRST CORPORATION	JANITORIAL SVCS-HQ	\$ 95.86	
9309	UNIFIRST CORPORATION	JANITORIAL SVCS-HQ	\$ 95.86	
9309	UNIFIRST CORPORATION	UNIFORMS-ENGINEERING	\$ 10.75	
9309	UNIFIRST CORPORATION	UNIFORMS-ENGINEERING	\$ 6.24	

## WEST VALLEY WATER DISTRICT

### CASH DISBURSEMENT REPORT NOV 2025

EFT/Check #	Vendor Name	Description	O & M Amount	CIP Amount
9309	UNIFIRST CORPORATION	UNIFORMS-ENGINEERING	\$ 3.99	
9309	UNIFIRST CORPORATION	UNIFORMS-ENGINEERING	\$ 12.25	
9309	UNIFIRST CORPORATION	UNIFORMS-ENGINEERING	\$ 4.38	
9309	UNIFIRST CORPORATION	UNIFORMS-ENGINEERING	\$ 6.88	
9309	UNIFIRST CORPORATION	UNIFORMS-ENGINEERING	\$ 4.38	
9309	UNIFIRST CORPORATION	UNIFORMS-ENGINEERING	\$ 6.88	
9309	UNIFIRST CORPORATION	UNIFORMS-ENGINEERING	\$ 12.25	
9309	UNIFIRST CORPORATION	UNIFORMS-PURCHASING	\$ 6.71	
9309	UNIFIRST CORPORATION	UNIFORMS-PURCHASING	\$ 5.73	
9309	UNIFIRST CORPORATION	UNIFORMS-PURCHASING	\$ 25.83	
9309	UNIFIRST CORPORATION	UNIFORMS-PURCHASING	\$ 6.90	
9309	UNIFIRST CORPORATION	UNIFORMS-PURCHASING	\$ 5.73	
9309	UNIFIRST CORPORATION	UNIFORMS-PURCHASING	\$ 6.90	
9309	UNIFIRST CORPORATION	UNIFORMS-PURCHASING	\$ 12.94	
9309	UNIFIRST CORPORATION	UNIFORMS-PURCHASING	\$ 6.71	
9309	UNIFIRST CORPORATION	UNIFORMS-PURCHASING	\$ 5.73	
9309	UNIFIRST CORPORATION	UNIFORMS-PURCHASING	\$ 12.94	
9309	UNIFIRST CORPORATION	UNIFORMS-PURCHASING	\$ 6.71	
9309	UNIFIRST CORPORATION	UNIFORMS-PURCHASING	\$ 6.90	
9313	ALBERT A WEBB ASSOCIATES	Bloomington Phase 3C	\$	14,794.40
9313	ALBERT A WEBB ASSOCIATES	18 inch Diameter Transmission Main Crossing Frwy	\$	1,642.91
9313	ALBERT A WEBB ASSOCIATES	18 inch Diameter Transmission Main Crossing Frwy	\$	10,404.84
9314	CHANDLER ASSET MANAGEMENT	SERVICES-OCT 2025	\$ 8,268.01	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-BLF	\$ 39.00	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES	\$ 15.00	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELLS	\$ 19.50	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELLS	\$ 19.50	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELLS	\$ 19.50	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES	\$ 15.00	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELLS	\$ 36.00	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELLS	\$ 90.00	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES	\$ 202.50	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELLS	\$ 7.50	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES	\$ 142.50	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES	\$ 7.50	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-PERCHLORATE	\$ 243.00	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-PERCHLORATE	\$ 19.50	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-PERCHLORATE	\$ 250.50	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-PERCHLORATE	\$ 129.00	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-FBR	\$ 204.00	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELL#6	\$ 267.50	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELL#11	\$ 620.00	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-FBR	\$ 620.00	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELL#11	\$ 267.50	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-FBR	\$ 204.00	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-FBR	\$ 40.00	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-FBR	\$ 40.00	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-ARSENIC	\$ 379.50	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-ROEMER	\$ 13.50	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-ROEMER	\$ 13.50	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-ROEMER	\$ 15.00	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-ROEMER	\$ 15.00	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-ROEMER	\$ 17.50	
9315	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-ROEMER	\$ 13.50	

**WEST VALLEY WATER DISTRICT**CASH DISBURSEMENT REPORT  
NOV 2025

EFT/Check #	Vendor Name	Description	O & M Amount	CIP Amount
9317	GENERAL PUMP COMPANY INC	Zone 6-1 Booster 3 Repair	\$	51,402.00
9318	HASA INC.	CHEMICALS-WELLS	\$ 254.56	
9318	HASA INC.	CHEMICALS-WELLS	\$ 254.56	
9318	HASA INC.	CHEMICALS-WELLS	\$ 249.47	
9318	HASA INC.	CHEMICALS-WELLS	\$ 218.92	
9318	HASA INC.	CHEMICALS-WELLS	\$ 585.49	
9318	HASA INC.	CHEMICALS-BLF	\$ 789.14	
9318	HASA INC.	CHEMICALS-WELLS	\$ 432.75	
9318	HASA INC.	CHEMICALS-WELLS	\$ 356.39	
9318	HASA INC.	CHEMICALS-WELLS	\$ 249.47	
9318	HASA INC.	CHEMICALS-WELLS	\$ 234.20	
9318	HASA INC.	CHEMICALS-WELLS	\$ 455.66	
9318	HASA INC.	CHEMICALS-WELLS	\$ 254.56	
9318	HASA INC.	CHEMICALS-WELLS	\$ 381.84	
9318	HASA INC.	CHEMICALS-WELLS	\$ 219.29	
9318	HASA INC.	CHEMICALS-WELLS	\$ 598.22	
9318	HASA INC.	CHEMICALS-WELLS	\$ 656.77	
9318	HASA INC.	CHEMICALS-WELLS	\$ 582.94	
9318	HASA INC.	CHEMICALS-WELLS	\$ 274.93	
9318	HASA INC.	CHEMICALS-WELLS	\$ 654.22	
9318	HASA INC.	CHEMICALS-WELLS	\$ 562.58	
9318	HASA INC.	CHEMICALS-WELLS	\$ 542.21	
9318	HASA INC.	CHEMICALS-BLF	\$ 1,120.07	
9318	HASA INC.	CHEMICALS-WELLS	\$ 313.11	
9318	HASA INC.	CHEMICALS-PERCHLORATE	\$ 234.20	
9318	HASA INC.	CHEMICALS-PERCHLORATE	\$ 656.77	
9318	HASA INC.	CHEMICALS-FBR	\$ 1,031.55	
9319	MCMMASTER-CARR SUPPLY COMPANY	ROEMER SUPPLIES	\$ 286.79	
9319	MCMMASTER-CARR SUPPLY COMPANY	ROEMER SUPPLIES	\$ 156.69	
9319	MCMMASTER-CARR SUPPLY COMPANY	ROEMER SUPPLIES	\$ 242.18	
9319	MCMMASTER-CARR SUPPLY COMPANY	ROEMER SUPPLIES	\$ 657.92	
9319	MCMMASTER-CARR SUPPLY COMPANY	ROEMER SUPPLIES	\$ 149.77	
9319	MCMMASTER-CARR SUPPLY COMPANY	ROEMER SUPPLIES	\$ 866.42	
9319	MCMMASTER-CARR SUPPLY COMPANY	ROEMER SUPPLIES	\$ 285.65	
9319	MCMMASTER-CARR SUPPLY COMPANY	ARSENIC SUPPLIES	\$ 900.52	
9319	MCMMASTER-CARR SUPPLY COMPANY	ROEMER SUPPLIES	\$ 186.96	
9319	MCMMASTER-CARR SUPPLY COMPANY	ARSENIC SUPPLIES	\$ 194.13	
9319	MCMMASTER-CARR SUPPLY COMPANY	ROEMER SUPPLIES	\$ 749.44	
9320	PAUL FRANK GRAVESANDE	Emergency Service Repair for CAT 420 Steering	\$ 1,360.00	
9321	POUND, ROGER A	MEDICARE PART B REIMB JUL-SEPT 2025	\$ 555.00	
9322	POUND,PHYLLIS A	MEDICARE PART B REIMB JUL-SEPT 2025	\$ 555.00	
9323	RED WING BUSINESS ADVANTAGE ACCOUNT	SAFETY BOOTS-JOE SALDIVAR	\$ 205.52	
9324	ORIGIN BIOLOGICAL	Mitigation monitoring and reporting for Lord Ranch	\$	11,472.00
9325	ABF PRINTS INC	OFFICE SUPPLIES	\$ 642.19	
9325	ABF PRINTS INC	OFFICE SUPPLIES	\$ 37.71	
9325	ABF PRINTS INC	NAME PLATES	\$ 53.88	
9325	ABF PRINTS INC	NAME PLATES	\$ 129.30	
9326	ACWA /JPIA	DELTACARE DENTAL PPO	\$ 650.72	
9326	ACWA /JPIA	HEALTH INSURANCE	\$ 9,156.75	
9326	ACWA /JPIA	DELTACARE DENTAL HMO	\$ 521.25	
9326	ACWA /JPIA	DELTACARE DENTAL PPO	\$ 9,110.84	
9326	ACWA /JPIA	EMPLOYEE ASSISTANCE PROGRAM	\$ 200.88	
9326	ACWA /JPIA	HEALTH INSURANCE	\$ 149,969.23	
9326	ACWA /JPIA	EE Adjusts	\$ 4,974.48	

## WEST VALLEY WATER DISTRICT

### CASH DISBURSEMENT REPORT NOV 2025

EFT/Check #	Vendor Name	Description	O & M Amount	CIP Amount
9326	ACWA /JPIA	Retirees	\$ 19,288.12	
9326	ACWA /JPIA	Retirees	\$ 1,855.68	
9327	ACWA/JOINT POWERS INSURANCE	2025-2026 PROGRAM YEAR	\$ 228,682.96	
9328	ALBERT A WEBB ASSOCIATES	Bloomington Phase 3C		\$ 1,726.55
9329	BENNETT, ESTEVAN	MILEAGE REIMBURSEMENT OCT 2025	\$ 37.52	
9330	DAVID N M TURCH	Federal Lobbyist Services	\$ 12,500.00	
9330	DAVID N M TURCH	Federal Lobbyist Services	\$ 12,500.00	
9331	DIAMOND ENVIRONMENTAL SERVICES LP	PORTABLE RESTROOM RENTAL-10272 S CEDAR	\$ 124.26	
9331	DIAMOND ENVIRONMENTAL SERVICES LP	PORTABLE RESTROOM RENTAL-10272 S CEDAR	\$ 124.26	
9331	DIAMOND ENVIRONMENTAL SERVICES LP	PORTABLE RESTROOM RENTAL-18451 VINEYARD	\$ 124.26	
9332	EVOQUA WATER TECHNOLOGIES LLC	GAC replacement for the FBR Air scrubber	\$ 1,009.62	
9333	FASTENAL COMPANY	PRODUCTION SUPPLIES	\$ 636.69	
9333	FASTENAL COMPANY	SHOP SUPPLIES	\$ 69.90	
9333	FASTENAL COMPANY	SHOP SUPPLIES	\$ 334.20	
9333	FASTENAL COMPANY	SHOP SUPPLIES	\$ 32.94	
9333	FASTENAL COMPANY	OFFICE SUPPLIES	\$ 187.89	
9333	FASTENAL COMPANY	OFFICE SUPPLIES	\$ 326.35	
9334	GARCIA, ANGELA	MILEAGE REIMBURSEMENT OCT 2025	\$ 25.20	
9335	GENERAL PUMP COMPANY INC	Zone G-2 Booster 5 Repair		\$ 45,087.93
9336	HASA INC.	CHEMICALS-WELLS	\$ 285.11	
9336	HASA INC.	CHEMICALS-WELLS	\$ 381.84	
9336	HASA INC.	CHEMICALS-WELLS	\$ 509.12	
9336	HASA INC.	CHEMICALS-BLF	\$ 890.96	
9336	HASA INC.	CHEMICALS-WELLS	\$ 478.57	
9336	HASA INC.	CHEMICALS-WELLS	\$ 526.94	
9336	HASA INC.	CHEMICALS-WELLS	\$ 381.84	
9336	HASA INC.	CHEMICALS-WELLS	\$ 310.56	
9336	HASA INC.	CHEMICALS-PERCHLORATE	\$ 330.93	
9336	HASA INC.	CHEMICALS-ROEMER	\$ 5,696.48	
9337	HIDALGO, EDGAR	D4 CERTIFICATION	\$ 105.00	
9338	INFOSEND INC	Postage & Printing Customer Service Bills/Notices	\$ 5,750.55	
9338	INFOSEND INC	Postage & Printing Customer Service Bills/Notices	\$ 19,666.00	
9339	JENKINS, DANIEL	MILEAGE REIMBURSEMENT OCT 2025	\$ 36.12	
9340	MCMMASTER-CARR SUPPLY COMPANY	WATER QLTY SUPPLIES	\$ 80.26	
9340	MCMMASTER-CARR SUPPLY COMPANY	ROEMER SUPPLIES	\$ 945.73	
9340	MCMMASTER-CARR SUPPLY COMPANY	ROEMER SUPPLIES	\$ 513.08	
9340	MCMMASTER-CARR SUPPLY COMPANY	ROEMER SUPPLIES	\$ 253.86	
9340	MCMMASTER-CARR SUPPLY COMPANY	ROEMER SUPPLIES	\$ 46.06	
9340	MCMMASTER-CARR SUPPLY COMPANY	ROEMER SUPPLIES	\$ 564.75	
9340	MCMMASTER-CARR SUPPLY COMPANY	ROEMER SUPPLIES	\$ 105.93	
9341	MOORE, KELVIN	MILEAGE REIMBURSEMENT OCT 2025	\$ 159.88	
9342	SAFETY COMPLIANCE COMPANY	FIELD SAFETY MTG 10/28/25	\$ 225.00	
9343	TOM DODSON & ASSOCIATES	Bloomington Alleyway Main Replacement Phase 3B		\$ 660.00
9344	UNIVAR USA INC	Acedic Acid for FBR	\$ 12,445.99	
9346	YOUNG, GREGORY A	MILEAGE REIMBURSEMENT OCT 2025	\$ 253.26	
9347	ALVARADO, MARIANO	CALPERLA 2025 CONFERENCE	\$ 1,428.44	
9348	BEST BEST & KRIEGER LLP	LEGAL FEES-OCT 2025	\$ 8,936.20	
9348	BEST BEST & KRIEGER LLP	LEGAL FEES-OCT 2025	\$ 6,942.00	
9348	BEST BEST & KRIEGER LLP	LEGAL FEES-OCT 2025	\$ 11,381.20	
9348	BEST BEST & KRIEGER LLP	LEGAL FEES-OCT 2025	\$ 902.00	
9348	BEST BEST & KRIEGER LLP	LEGAL FEES-OCT 2025	\$ 883.20	
9348	BEST BEST & KRIEGER LLP	LEGAL FEES-OCT 2025	\$ 222.06	
9348	BEST BEST & KRIEGER LLP	LEGAL FEES-OCT 2025	\$ 164.00	
9348	BEST BEST & KRIEGER LLP	LEGAL FEES-OCT 2025	\$ 274.40	

## WEST VALLEY WATER DISTRICT

### CASH DISBURSEMENT REPORT NOV 2025

EFT/Check #	Vendor Name	Description	O & M Amount	CIP Amount
9348	BEST BEST & KRIEGER LLP	LEGAL FEES-OCT 2025	\$ 656.00	
9348	BEST BEST & KRIEGER LLP	LEGAL FEES-OCT 2025	\$ 1,092.96	
9348	BEST BEST & KRIEGER LLP	LEGAL FEES-OCT 2025	\$ 12,006.56	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-BLF	\$ 44.00	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-BLF	\$ 15.00	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-BLF	\$ 15.00	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES	\$ 701.50	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES	\$ 786.00	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELLS	\$ 55.50	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELLS	\$ 157.50	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES	\$ 39.50	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES	\$ 620.00	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELLS	\$ 36.00	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELLS	\$ 90.00	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELLS	\$ 19.50	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELLS	\$ 19.50	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES	\$ 7.50	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELLS	\$ 36.00	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELLS	\$ 90.00	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES	\$ 7.50	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES	\$ 15.00	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES	\$ 15.00	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES	\$ 15.00	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES	\$ 142.50	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES	\$ 202.50	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-PERCHLORATE	\$ 169.50	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-PERCHLORATE	\$ 243.00	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELL#6	\$ 620.00	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-FBR	\$ 172.50	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-FBR	\$ 341.00	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELL#11	\$ 182.50	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELL#6	\$ 182.50	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-FBR	\$ 620.00	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELL#11	\$ 620.00	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-WELL#6	\$ 620.00	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-FBR	\$ 40.00	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-ROEMER	\$ 123.50	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-ROEMER	\$ 380.50	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-ROEMER	\$ 215.00	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-ROEMER	\$ 90.00	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-ROEMER	\$ 17.50	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-ROEMER	\$ 17.50	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-ROEMER	\$ 17.50	
9349	CLINICAL LAB OF SAN BERNARDINO INC	LAB FEES-ROEMER	\$ 13.50	
9351	GENERAL PUMP COMPANY INC	Rehab BLF North Well	\$	107,792.23
9352	INFOSEND INC	Postage & Printing Customer Service Bills/Notices	\$ 3,909.33	
9352	INFOSEND INC	Postage & Printing Customer Service Bills/Notices	\$ 14,376.46	
9353	PICAZO'S FLOWER DESIGNS INC	PLANTS MAINTENANCE JULY 2025	\$ 424.00	
9353	PICAZO'S FLOWER DESIGNS INC	PLANTS MAINTENANCE AUG 2025	\$ 424.00	
9353	PICAZO'S FLOWER DESIGNS INC	PLANTS MAINTENANCE SEPT 2025	\$ 424.00	
9354	SAFE AND SOUND SECURITY INC	Security Camera Sys Expansion and Integration Proj	\$	12,034.55
9354	SAFE AND SOUND SECURITY INC	Security Camera Sys Expansion and Integration Proj	\$	9,420.59
9354	SAFE AND SOUND SECURITY INC	Security Camera Sys Expansion and Integration Proj	\$	8,324.32
89820	SHEGERIAN & ASSOCIATES-CLIENT TRUST ACCOUNT	CASE#CIVSB2323207	\$ 450,000.00	



## WEST VALLEY WATER DISTRICT

### CASH DISBURSEMENT REPORT NOV 2025

EFT/Check #	Vendor Name	Description	O & M Amount	CIP Amount
89821	ALLIANCE 2020 INC	HR SERVICES	\$ 340.10	
89822	AMAZON.COM SALES INC	MAINTENANCE SUPPLIES	\$ 515.45	
89822	AMAZON.COM SALES INC	OFFICE SUPPLIES	\$ 80.37	
89822	AMAZON.COM SALES INC	OFFICE SUPPLIES	\$ (174.16)	
89822	AMAZON.COM SALES INC	OFFICE SUPPLIES	\$ (24.88)	
89822	AMAZON.COM SALES INC	OFFICE SUPPLIES	\$ (24.88)	
89822	AMAZON.COM SALES INC	OFFICE SUPPLIES	\$ 24.46	
89822	AMAZON.COM SALES INC	OFFICE SUPPLIES	\$ 248.80	
89822	AMAZON.COM SALES INC	OFFICE SUPPLIES	\$ (24.88)	
89822	AMAZON.COM SALES INC	OFFICE SUPPLIES	\$ 96.96	
89822	AMAZON.COM SALES INC	FBR SUPPLIES	\$ 26.16	
89822	AMAZON.COM SALES INC	OUTREACH PROGRAM	\$ 50.70	
89822	AMAZON.COM SALES INC	OUTREACH PROGRAM	\$ 214.90	
89822	AMAZON.COM SALES INC	OUTREACH PROGRAM	\$ 117.07	
89822	AMAZON.COM SALES INC	OUTREACH PROGRAM	\$ 58.68	
89823	AND LIMITED LLC	Dec Seminar Services	\$ 1,950.00	
89824	AQUA-METRIC SALES CO	METERS SUPPLIES	\$ 388.00	
89825	ASBCSD	DINNER MTG-SOCORRO/ISABEL/GUSTAVO	\$ 45.00	
89825	ASBCSD	DINNER MTG-SOCORRO/ISABEL/GUSTAVO	\$ 45.00	
89825	ASBCSD	DINNER MTG-SOCORRO/ISABEL/GUSTAVO	\$ 45.00	
89825	ASBCSD	DINNER MTG-SOCORRO/MARYJO	\$ 40.00	
89825	ASBCSD	DINNER MTG-SOCORRO/MARYJO	\$ 40.00	
89826	AT&T INTERNET	INTERNET SVCS 10/26/25-11/25/25	\$ 144.45	
89827	AT&T LONG DISTANCE	LONG DISTANCE-ROEMER	\$ 27.57	
89828	ATKINSON ANDELSON LOYA RUUD & ROMO	LEGAL FEES SEPT 2025	\$ 10,990.88	
89829	BURRTEC WASTE INDUSTRIES INC	DISPOSAL FEES-ROEMER	\$ 250.24	
89829	BURRTEC WASTE INDUSTRIES INC	DISPOSAL FEES-HQ	\$ 840.60	
89830	CALIFORNIA SPECIAL DIST ASSOC	2026 ANNUAL DUES	\$ 10,225.00	
89831	CALIFORNIA STRATEGIES & ADVOCACY LLC	State Lobbyist Services	\$ 12,500.00	
89832	CHARTER COMMUNICATIONS	ROEMER INTERNET	\$ 966.70	
89832	CHARTER COMMUNICATIONS	ROEMER INTERNET	\$ 1,381.00	
89832	CHARTER COMMUNICATIONS	ROEMER INTERNET	\$ 1,381.00	
89832	CHARTER COMMUNICATIONS	CABLE/TELEPHONE	\$ 285.06	
89832	CHARTER COMMUNICATIONS	CABLE/TELEPHONE	\$ 143.00	
89832	CHARTER COMMUNICATIONS	INTERNET SVCS HQ	\$ 1,549.00	
89833	CHR SERVICES	FIRST AID/CPR TRAINING 16 EMPLOYEES	\$ 1,040.00	
89833	CHR SERVICES	FIRST AID/CPR TRAINING 14 EMPLOYEES	\$ 910.00	
89833	CHR SERVICES	FIRST AID/CPR TRAINING 22 EMPLOYEES	\$ 1,430.00	
89834	CINTAS CORPORATION	JANITORIAL SERVICES	\$ 197.30	
89834	CINTAS CORPORATION	JANITORIAL SERVICES-HQ	\$ 197.30	
89835	CITY OF COLTON	ENCROACHMENT FEES	\$ 618.00	
89836	CITY OF RIALTO-ALARM PROGRAM	FALSE ALARM FEES	\$ 338.70	
89836	CITY OF RIALTO-ALARM PROGRAM	ALARM PERMIT RENEWAL FEE	\$ 26.90	
89836	CITY OF RIALTO-ALARM PROGRAM	ALARM PERMIT NON COMPLIANCE NOTICE	\$ 20.10	
89837	CITY OF RIALTO-ENGINEERING SERVICES DEPARTMENT	STANDARD INSPECTION FEE	\$ 958.70	
89838	COASTAL BUILDING SERVICES INC	Janitorial Services for District	\$ 974.00	
89838	COASTAL BUILDING SERVICES INC	Janitorial Services for District	\$ 2,904.00	
89839	CONTROL TEMP INC	Quarterly maintenance HVAC	\$ 1,254.41	
89840	CORE & MAIN LP	FORD BRASS ORDER 08/28/25-2	\$ 261.62	
89840	CORE & MAIN LP	FORD BRASS ORDER 08/28/25-2	\$ 298.04	
89840	CORE & MAIN LP	FORD BRASS ORDER 08/28/25-2	\$ 1,804.38	
89841	DIGITAL IMAGE SOLUTIONS, LLC	COPIER MAINTENANCE 10/01/25-10/31/25	\$ 440.68	
89841	DIGITAL IMAGE SOLUTIONS, LLC	COPIER MAINTENANCE 10/02/25-11/01/25	\$ 360.81	
89842	HONEYCOTT INC	METERS SUPPLIES	\$ 195.00	

## WEST VALLEY WATER DISTRICT

### CASH DISBURSEMENT REPORT NOV 2025

EFT/Check #	Vendor Name	Description	O & M Amount	CIP Amount
89843	INLAND EMPIRE COMMUNITY COLLABORATIVE INC.	COMMUNITY CHAMPION SPONSORSHIP	\$ 2,500.00	
89844	JOHNSON'S HARDWARE	WATER QUALITY SUPPLIES	\$ 36.62	
89844	JOHNSON'S HARDWARE	WATER QUALITY SUPPLIES	\$ 94.69	
89844	JOHNSON'S HARDWARE	MAINTENANCE SUPPLIES	\$ 27.72	
89844	JOHNSON'S HARDWARE	MAINTENANCE SUPPLIES	\$ 135.66	
89844	JOHNSON'S HARDWARE	METERS AMR SUPPLIES	\$ 91.57	
89845	MASTERS TELECOM LLC	SCADA LINES/FIRE PANEL	\$ 131.22	
89846	MINUTEMAN PRESS OF RANCHO CUCAMONGA	SIGNS	\$ 284.10	
89847	NEW RESOURCES GROUP INC	West Valley Water Distrcit Custom Pail	\$ 1,863.04	
89848	ORANGE COUNTY WINWATER WORKS	OC ORDER 10/09/25	\$ 7,023.68	
89848	ORANGE COUNTY WINWATER WORKS	OC ORDER 10/09/25	\$ 9,442.99	
89849	O'REILLY AUTO PARTS	VEHICLE MAINTENANCE	\$ 180.80	
89850	QUADIANT FINANCE USA INC	POSTAGE METER RENTAL	\$ 687.64	
89851	QUADIANT FINANCE USA INC	POSTAGE	\$ 800.00	
89852	RIALTO HIGH SCHOOL-MESA	SPONSORSHIP RUBE-A-THON	\$ 2,500.00	
89853	RIALTO WATER SERVICES	FBR 09/15/25-10/13/25	\$ 1,365.55	
89854	S&J SUPPLY CO INC	STOCK ORDER	\$ 180.97	
89854	S&J SUPPLY CO INC	STOCK ORDER	\$ 45.26	
89854	S&J SUPPLY CO INC	STOCK ORDER	\$ 23.42	
89854	S&J SUPPLY CO INC	STOCK ORDER	\$ 116.91	
89855	SB COUNTY FIRE PROTECTION DISTRICT	PERMIT FEES ROEMER	\$ 967.00	
89856	SG CREATIVE LLC	FALL/HALLOWEEN MASCOT EDITS	\$ 600.00	
89856	SG CREATIVE LLC	PROJECTS WITH LOGO	\$ 120.00	
89857	SO CALIFORNIA EDISON	ROEMER ELECTRICITY	\$ 41,439.60	
89858	SOUTH COAST AQMD	ANNUAL FEES	\$ 5,021.26	
89858	SOUTH COAST AQMD	EMISSIONS FEES	\$ 170.94	
89858	SOUTH COAST AQMD	ANNUAL RENEWAL FEES	\$ 565.63	
89858	SOUTH COAST AQMD	EMISSIONS FEES	\$ 170.94	
89859	STERLING ADMINISTRATION	Annual COBRA Renewal	\$ 810.00	
89860	TERRYBERRY	EMPLOYEE RECOGNITION-PATRICE STEWART	\$ 101.12	
89861	THE STANDARD - VISION	RETIRES INSURANCE-NOV 2025	\$ 550.48	
89862	VERIZON WIRELESS PHONES	CELL PHONES/IPADS	\$ 4,653.19	
89862	VERIZON WIRELESS PHONES	CELL PHONES/IPADS	\$ 1,855.20	
89862	VERIZON WIRELESS PHONES	CELL PHONES/IPADS	\$ 968.94	
89863	YO FIRE	MAINTENANCE SUPPLIES	\$ 689.60	
89864	LLC, Vintage Flip	Customer Refund	\$ 22.98	
89865	Gamboa, Antonio	Customer Refund	\$ 58.17	
89866	Leal, Christina & Jesus	Customer Refund	\$ 61.99	
89867	Dickson, Latrice	Customer Refund	\$ 345.61	
89868	Aplon, Kim & Kenneth	Customer Refund	\$ 72.07	
89869	Kaur, Manpreet	Customer Refund	\$ 14.49	
89870	LENNAR CORP	Customer Refund	\$ 2.98	
89871	FINE, JOSHUA	Customer Refund	\$ 28.54	
89872	CALDERON, JESSICA	Customer Refund	\$ 82.87	
89873	Wang, Nan	Customer Refund	\$ 45.00	
89874	LANDSEA FONTANA LLC	Customer Refund	\$ 159.22	
89875	LANDSEA FONTANA LLC	Customer Refund	\$ 273.18	
89876	LANDSEA FONTANA LLC	Customer Refund	\$ 160.40	
89877	RICHMOND AMERICAN HOMES	Customer Refund	\$ 19.21	
89878	LENNAR CORP	Customer Refund	\$ 0.16	
89879	RICHMOND AMERICAN HOMES	Customer Refund	\$ 13.76	
89880	Gonzales, Rosalie B.	Customer Refund	\$ 1.32	
89881	COBURN EQUIPMENT INC	Customer Refund	\$ 2,203.50	
89882	MONTERO, RAUL	Customer Refund	\$ 34.18	

## WEST VALLEY WATER DISTRICT

### CASH DISBURSEMENT REPORT NOV 2025

EFT/Check #	Vendor Name	Description	O & M Amount	CIP Amount
89883	LLC, Blue Sycamore Properties	Customer Refund	\$ 33.84	
89884	MANN, NAVDEEP	Customer Refund	\$ 16.22	
89885	WARREN, VANESSA	Customer Refund	\$ 1.95	
89886	Abascal, Martha	Customer Refund	\$ 62.05	
89887	Durant, Maria Evangelina	Customer Refund	\$ 24.07	
89888	We Buy Houses Investment Group, LLC.	Customer Refund	\$ 9.92	
89889	Alejandroz, Jasmin	Customer Refund	\$ 70.82	
89890	LAND SEA FONTANA LLC	Customer Refund	\$ 102.73	
89891	RICHMOND AMERICAN HOMES	Customer Refund	\$ 5.11	
89892	RICHMOND AMERICAN HOMES	Customer Refund	\$ 13.70	
89893	RICHMOND AMERICAN HOMES	Customer Refund	\$ 0.70	
89894	BLUE LOCKER COMMERCIAL DIVING SERVICES, L.L.C.	Clean and Inspect Zone 7 Reservoirs	\$ 38,500.00	
89894	BLUE LOCKER COMMERCIAL DIVING SERVICES, L.L.C.	Inspect Reservoir 8-1 & 8-2	\$ 10,000.00	
89895	CINTAS CORPORATION NO 2	SAFETY SUPPLIES	\$ 52.50	
89895	CINTAS CORPORATION NO 2	SAFETY SUPPLIES	\$ 396.97	
89895	CINTAS CORPORATION NO 2	SAFETY SUPPLIES	\$ 93.71	
89895	CINTAS CORPORATION NO 2	SAFETY SUPPLIES	\$ 678.92	
89895	CINTAS CORPORATION NO 2	SAFETY SUPPLIES	\$ 562.46	
89895	CINTAS CORPORATION NO 2	SAFETY SUPPLIES	\$ 281.23	
89895	CINTAS CORPORATION NO 2	SAFETY SUPPLIES	\$ 281.23	
89895	CINTAS CORPORATION NO 2	SAFETY SUPPLIES	\$ 562.46	
89896	CITY OF RIALTO-ENGINEERING SERVICES DEPARTMENT	PERMIT FEES-1582 LILAC AVE	\$ 958.70	
89897	COLTON JOINT UNIFIED SCHOOL DISTRICT	TURF REPLACEMENT REBATE	\$ 30,000.00	
89898	COLTON PUBLIC UTILITIES	WELL 18A ELECTRIC-09/29/25-10/28/25	\$ 1,473.32	
89899	EARTHCAM INC	LIVE STREAMING ARCHIVING SVCS	\$	450.00
89900	FAST SERVICE	FEES FOR JULY, AUGUST 2025	\$ 213.00	
89900	FAST SERVICE	FEES FOR JULY, AUGUST 2025	\$ 194.00	
89900	FAST SERVICE	FEES FOR SEPT, OCT 2025	\$ 208.00	
89900	FAST SERVICE	FEES FOR SEPT, OCT 2025	\$ 218.00	
89901	GARDA CL WEST INC	ARMORED TRANSPORT-NOV 2025	\$ 664.24	
89902	GHD INC	Professional Engineering Services Roemer Expansion	\$	84,554.20
89903	GOMEZ, LUIS	D4 CERTIFICATION	\$ 130.00	
89904	GRAINGER INC	PRODUCTION SUPPLIES	\$ 179.66	
89904	GRAINGER INC	ROEMER SUPPLIES	\$ 519.91	
89905	HARMSCO INC	Well 42 Cartridge Filters	\$ 9,792.00	
89906	INLAND EMPIRE UTILITIES AGENCY	SERVICES SEPT 2025	\$ 2,047.34	
89907	JASON LEE BERKLEY	Burrowing Owl and Nesting Bird Surveys	\$ 880.00	
89908	LOWES	MAINTENANCE SUPPLIES	\$ 448.08	
89909	NED'S OIL SALES INC	PARTS FOR SECURITY CAMERAS	\$	9.63
89910	NEO GOV	SUBSCRIPTIONS	\$ 6,174.01	
89911	NEW RESOURCES GROUP INC	OUTREACH PROGRAM-HAND FANS	\$ 376.83	
89912	O'REILLY AUTO PARTS	VEHICLE MAINTENANCE	\$ 6.99	
89913	PACK N MAIL	FEES FOR JULY, AUGUST, SEPT 2025	\$ 72.00	
89913	PACK N MAIL	FEES FOR JULY, AUGUST, SEPT 2025	\$ 78.00	
89913	PACK N MAIL	FEES FOR JULY, AUGUST, SEPT 2025	\$ 91.00	
89914	QUADIENT FINANCE USA INC	POSTAGE	\$ 585.00	
89915	QUINN COMPANY	Emergency Steering Repair on CAT 420	\$ 1,011.68	
89916	RIALTO WATER SERVICES	WELL#16-9/24/25-10/29/25	\$ 34.53	
89917	S&J SUPPLY CO INC	12" BUTTERFLY VALVE	\$ 3,120.44	
89918	SAN BERNARDINO COUNTY RECORDER	LIEN RELEASE	\$ 20.00	
89919	SO CALIFORNIA EDISON	S END SHOP 10/08/25-11/05/25	\$ 116.19	
89920	STATE WATER RESOURCES CONTROL BOARD	T2 CERTIFICATION-CODY LUDWIG	\$ 60.00	
89921	TERRYBERRY	HR RECOGNITION SUPPLIES	\$ 75.74	
89921	TERRYBERRY	HR RECOGNITION SUPPLIES	\$ 640.13	

**WEST VALLEY WATER DISTRICT**CASH DISBURSEMENT REPORT  
NOV 2025

EFT/Check #	Vendor Name	Description	O & M Amount	CIP Amount
89922	THE GAS COMPANY	ROEMER 10/02/25-11/03/25	\$ 15.78	
89923	TRI CITIES ANSWERING SERVICE & CALL CTR	ANSWERING SERVICE-10/10/25-11/09/25	\$ 825.95	
89924	USA BLUEBOOK	FBR SUPPLIES	\$ 908.50	
89924	USA BLUEBOOK	ROEMER SUPPLIES	\$ 289.05	
89925	AMAZON.COM SALES INC	MAINTENANCE SUPPLIES	\$ 503.10	
89925	AMAZON.COM SALES INC	OFFICE SUPPLIES	\$ 52.36	
89925	AMAZON.COM SALES INC	OFFICE SUPPLIES RETURNS	\$ (52.36)	
89925	AMAZON.COM SALES INC	OFFICE SUPPLIES	\$ 27.62	
89925	AMAZON.COM SALES INC	VEHICLE MAINTENANCE SUPPLIES	\$ 63.25	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 13.82	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 315.02	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 196.23	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 204.71	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 110.93	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 403.45	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 449.23	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 124.98	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 84.01	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 148.89	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 101.27	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 73.25	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 45.22	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 38.75	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 21.53	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 68.05	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 36.83	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 31.29	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 41.16	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 99.61	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 129.25	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 56.01	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 149.73	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 312.46	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 25.85	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 96.96	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 9.68	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 339.32	
89925	AMAZON.COM SALES INC	Amazon Computer parts and supplies oct 2025	\$ 95.64	
89927	AQUA-METRIC SALES CO	3/4" METER ORDER	\$ 6,925.78	
89928	AT&T	TELEMETRY LINE	\$ 64.04	
89929	BAVCO	WATER QLTY SUPPLIES	\$ 472.11	
89930	BRAVO ROOFING INCORPORATED	Booster Station 4-2 Roof	\$ 48,650.00	
89930	BRAVO ROOFING INCORPORATED	Booster Station 4-2 Roof	\$ 3,620.00	
89931	CALIAGUA, INC	Lord Ranch Facilities Project	\$ 399,300.00	
89931	CALIAGUA, INC	Lord Ranch Facilities Project	\$ 176,585.00	
89931	CALIAGUA, INC	RETENTION	\$ (19,965.00)	
89931	CALIAGUA, INC	RETENTION	\$ (8,829.25)	
89932	CINTAS CORPORATION	JANITORIAL SERVICES-HQ	\$ 194.97	
89932	CINTAS CORPORATION	JANITORIAL SERVICES-HQ	\$ 197.30	
89932	CINTAS CORPORATION	JANITORIAL SERVICES-HQ	\$ 197.30	
89933	CITY OF COLTON	PERMIT FEES	\$ 618.00	
89934	CITY OF RIALTO-ENGINEERING SERVICES DEPARTMENT	PERMIT FEES	\$ 958.70	
89934	CITY OF RIALTO-ENGINEERING SERVICES DEPARTMENT	PERMIT FEES	\$ 958.70	
89934	CITY OF RIALTO-ENGINEERING SERVICES DEPARTMENT	PERMIT FEES	\$ 958.70	

## WEST VALLEY WATER DISTRICT

### CASH DISBURSEMENT REPORT NOV 2025

EFT/Check #	Vendor Name	Description	O & M Amount	CIP Amount
89934	CITY OF RIALTO-ENGINEERING SERVICES DEPARTMENT	PERMIT FEES	\$ 958.70	
89934	CITY OF RIALTO-ENGINEERING SERVICES DEPARTMENT	PERMIT FEES	\$ 958.70	
89935	CITY OF SAN BERNARDINO	LYTLE CREEK STREAMFLOW-OCT 2025	\$ 1,372.48	
89936	CORE & MAIN LP	INVENTORY	\$ 16,136.64	
89936	CORE & MAIN LP	FORD BRASS ORDER 08/28/25-2	\$ 1,167.26	
89936	CORE & MAIN LP	FORD BRASS ORDER 08/28/25-2	\$ 2,350.35	
89936	CORE & MAIN LP	INVENTORY CREDIT	\$ (16,136.64)	
89937	CRE-SFG ISF, LLC	DEP REFUNDS CONT/METER/VALVE	\$ 1,050.00	
89937	CRE-SFG ISF, LLC	DEP REFUNDS CONT/METER/VALVE	\$ 120.00	
89937	CRE-SFG ISF, LLC	DEP REFUNDS CONT/METER/VALVE	\$ 7,209.30	
89938	DELLUXE	CUST SVC SUPPLIES	\$ 677.55	
89939	E & M ELECTRIC AND MACHINERY INC.	SCADA Annual Support	\$ 22,740.00	
89940	FMB TRUCK OUTFITTERS, INC.	Lightbar, Tool Boxes, Side Steps for New Trucks	\$	3,211.71
89940	FMB TRUCK OUTFITTERS, INC.	Lightbar, Tool Boxes, Side Steps for New Trucks	\$	3,211.71
89941	GRAINGER INC	PRODUCTION SUPPLIES	\$ 210.16	
89942	INLAND EMPIRE UTILITIES AGENCY	SERVICES SEPT 2025	\$ 5,883.93	
89943	JOHNSON'S HARDWARE	PRODUCTION SUPPLIES	\$ 70.94	
89943	JOHNSON'S HARDWARE	PRODUCTION SUPPLIES	\$ 30.15	
89943	JOHNSON'S HARDWARE	PRODUCTION SUPPLIES	\$ 118.04	
89943	JOHNSON'S HARDWARE	PRODUCTION SUPPLIES	\$ 131.34	
89943	JOHNSON'S HARDWARE	MAINTENANCE SUPPLIES	\$ 39.82	
89943	JOHNSON'S HARDWARE	MAINTENANCE SUPPLIES	\$ 131.94	
89943	JOHNSON'S HARDWARE	SHOP SUPPLIES	\$ 23.17	
89944	LENNAR HOMES	DEP REFUNDS CONT/METER/VALVE	\$ 31,500.00	
89944	LENNAR HOMES	DEP REFUNDS CONT/METER/VALVE	\$ 5,160.00	
89944	LENNAR HOMES	DEP REFUNDS CONT/METER/VALVE	\$ 100,608.40	
89945	MARIPOSA LANDSCAPES INC	Weed Abatement Cactus Basin #2	\$ 14,912.77	
89945	MARIPOSA LANDSCAPES INC	Landscape Services for District	\$ 7,500.98	
89946	MIKE ROQUET CONSTRUCTION, INC.	Street Paving, Patching, and Repairs	\$ 12,618.76	
89946	MIKE ROQUET CONSTRUCTION, INC.	Street Paving, Patching, and Repairs	\$ 11,304.76	
89947	MOUNTAIN AVENUE BEES, INC	DEPOSITS REFUND CONT/METER/VALVE	\$ 1,350.00	
89947	MOUNTAIN AVENUE BEES, INC	DEPOSITS REFUND CONT/METER/VALVE	\$ 720.00	
89947	MOUNTAIN AVENUE BEES, INC	DEPOSITS REFUND CONT/METER/VALVE	\$ 14,581.00	
89948	O'REILLY AUTO PARTS	ROEMER SUPPLIES	\$ 109.26	
89948	O'REILLY AUTO PARTS	VEHICLE MAINTENANCE	\$ 17.22	
89948	O'REILLY AUTO PARTS	VEHICLE MAINTENANCE	\$ 40.60	
89948	O'REILLY AUTO PARTS	VEHICLE MAINTENANCE	\$ 118.14	
89948	O'REILLY AUTO PARTS	VEHICLE MAINTENANCE	\$ 9.79	
89949	PBK ARCHITECTS, INC.	PSA with PBK for Master Planning Services	\$	3,570.00
89950	PINNACLE PETROLEUM INC	Gasoline and Diesel for Fleet	\$ 10,256.83	
89950	PINNACLE PETROLEUM INC	Gasoline and Diesel for Fleet	\$ 4,671.08	
89951	S&J SUPPLY CO INC	9.5" OD CLAMPS	\$ 504.27	
89951	S&J SUPPLY CO INC	9.5" OD CLAMPS	\$ 407.75	
89951	S&J SUPPLY CO INC	STOCK ORDER 11/03	\$ 297.39	
89951	S&J SUPPLY CO INC	STOCK ORDER 11/03	\$ 161.63	
89951	S&J SUPPLY CO INC	STOCK ORDER 11/03	\$ 96.97	
89952	SC COMMERCIAL LLC	EMERGENCY Fuel Generators	\$ 2,077.44	
89953	SCOTT EQUIPMENT INC.	Emergency Replacement Platform for 104 Trailer	\$ 10,392.48	
89954	SO CALIFORNIA EDISON	VARIOUS LOCATIONS-09/30/25-10/28/25	\$ 14,271.25	
89954	SO CALIFORNIA EDISON	VARIOUS LOCATIONS-09/30/25-10/28/25	\$ 83,917.73	
89954	SO CALIFORNIA EDISON	VARIOUS LOCATIONS-09/30/25-10/28/25	\$ 93,006.97	
89954	SO CALIFORNIA EDISON	19920 COUNTRY CLUN/WELL#17	\$ 8,330.15	
89954	SO CALIFORNIA EDISON	VARIOUS LOCATIONS-09/30/25-10/28/25	\$ 22,175.92	
89954	SO CALIFORNIA EDISON	19920 COUNTRY CLUN/WELL#17	\$ 636.62	

## WEST VALLEY WATER DISTRICT

### CASH DISBURSEMENT REPORT NOV 2025

EFT/Check #	Vendor Name	Description	O & M Amount	CIP Amount
89954	SO CALIFORNIA EDISON	WELL# 6 10/10/25-11/09/25	\$ 31,426.42	
89954	SO CALIFORNIA EDISON	VARIOUS LOCATIONS-09/30/25-10/28/25	\$ 21,830.96	
89954	SO CALIFORNIA EDISON	VARIOUS LOCATIONS-09/30/25-10/28/25	\$ 2,769.82	
89954	SO CALIFORNIA EDISON	VARIOUS LOCATIONS-09/30/25-10/28/25	\$ 16,402.04	
89954	SO CALIFORNIA EDISON	VARIOUS LOCATIONS-09/30/25-10/28/25	\$ 141.03	
89954	SO CALIFORNIA EDISON	VARIOUS LOCATIONS-09/30/25-10/28/25	\$ 4,113.19	
89955	SOURCE GRAPHICS	ENGINEERING SUPPLIES	\$ 387.04	
89956	STATE WATER RESOURCES CONTROL BOARD	D4 CERTIFICATION-LUIS GOMEZ	\$ 105.00	
89957	STETSON ENGINEERS INC	Stetson -Rialto Basin Groundwater Mngmt Plan	\$ 844.25	
89957	STETSON ENGINEERS INC	Stetson -Rialto Basin Groundwater Mngmt Plan	\$ 844.25	
89957	STETSON ENGINEERS INC	Stetson -Rialto Basin Groundwater Mngmt Plan	\$ 844.25	
89957	STETSON ENGINEERS INC	Stetson -Rialto Basin Groundwater Mngmt Plan	\$ 844.25	
89958	TESCO CONTROLS INC	Radio repair Well 2	\$ 5,625.00	
89958	TESCO CONTROLS INC	PRODUCTION SERVICES	\$ 450.00	
89958	TESCO CONTROLS INC	TELEMETERING	\$ 450.00	
89959	THE GAS COMPANY	HQ GAS BILL 10/08/25-11/07/25	\$ 30.11	
89960	THE STANDARD - LIFE - ER AFTER TAX	EE Adjusts	\$ (129.46)	
89960	THE STANDARD - LIFE - ER AFTER TAX	AD&D	\$ 29.30	
89960	THE STANDARD - LIFE - ER AFTER TAX	DEPENDENT LIFE	\$ 6.15	
89960	THE STANDARD - LIFE - ER AFTER TAX	LIFE INSURANCE	\$ 216.23	
89960	THE STANDARD - LIFE - ER AFTER TAX	LONG TERM DISABILITY	\$ 24.11	
89960	THE STANDARD - LIFE - ER AFTER TAX	AD&D	\$ 330.35	
89960	THE STANDARD - LIFE - ER AFTER TAX	DEPENDENT LIFE	\$ 99.63	
89960	THE STANDARD - LIFE - ER AFTER TAX	LIFE INSURANCE	\$ 2,435.99	
89960	THE STANDARD - LIFE - ER AFTER TAX	LONG TERM DISABILITY	\$ 2,560.92	
89960	THE STANDARD - LIFE - ER AFTER TAX	STD - Short Term Disability	\$ 313.36	
89960	THE STANDARD - LIFE - ER AFTER TAX	STD - Short Term Disability	\$ 156.68	
89960	THE STANDARD - LIFE - ER AFTER TAX	STD - Short Term Disability	\$ 156.68	
89960	THE STANDARD - LIFE - ER AFTER TAX	STD - Short Term Disability	\$ 117.51	
89960	THE STANDARD - LIFE - ER AFTER TAX	STD - Short Term Disability	\$ 470.04	
89960	THE STANDARD - LIFE - ER AFTER TAX	STD - Short Term Disability	\$ 274.19	
89960	THE STANDARD - LIFE - ER AFTER TAX	STD - Short Term Disability	\$ 235.02	
89960	THE STANDARD - LIFE - ER AFTER TAX	STD - Short Term Disability	\$ 117.51	
89960	THE STANDARD - LIFE - ER AFTER TAX	STD - Short Term Disability	\$ 195.85	
89960	THE STANDARD - LIFE - ER AFTER TAX	STD - Short Term Disability	\$ 156.68	
89960	THE STANDARD - LIFE - ER AFTER TAX	STD - Short Term Disability	\$ 391.70	
89960	THE STANDARD - LIFE - ER AFTER TAX	STD - Short Term Disability	\$ 156.68	
89960	THE STANDARD - LIFE - ER AFTER TAX	STD - Short Term Disability	\$ 39.17	
89960	THE STANDARD - LIFE - ER AFTER TAX	STD - Short Term Disability	\$ 117.51	
89960	THE STANDARD - LIFE - ER AFTER TAX	STD - Short Term Disability	\$ 156.68	
89960	THE STANDARD - LIFE - ER AFTER TAX	STD - Short Term Disability	\$ 156.68	
89961	THE STANDARD - VISION	VISION MES	\$ 15.34	
89961	THE STANDARD - VISION	VISION VSP	\$ 78.64	
89961	THE STANDARD - VISION	VISION MES	\$ 184.08	
89961	THE STANDARD - VISION	VISION VSP	\$ 1,356.54	
89961	THE STANDARD - VISION	EE Adjusts	\$ 58.98	
89962	UGSI CHEMICAL FEED, INC	FBR Polyblend parts for DAF	\$ 1,221.64	
89962	UGSI CHEMICAL FEED, INC	FBR Polyblend parts for DAF	\$ 556.28	
89963	UNDERGROUND SERVICE ALERT	NEW TICKETS	\$ 648.00	
89963	UNDERGROUND SERVICE ALERT	MAINTENANCE SUPPLIES	\$ 211.37	
89964	USA BLUEBOOK	Sample and Test Kits	\$ 1,477.87	
89964	USA BLUEBOOK	ROEMER SUPPLIES	\$ 665.90	
89964	USA BLUEBOOK	MAINTENANCE SUPPLIES	\$ 949.21	
89964	USA BLUEBOOK	METERS MAINTENANCE	\$ 55.98	

# WEST VALLEY WATER DISTRICT

## CASH DISBURSEMENT REPORT NOV 2025

EFT/Check #	Vendor Name	Description	O & M Amount	CIP Amount
89965	W.M. LYLES CO	SCADA Master Plan Project	\$	15,446.25
89966	YO FIRE	FORD BRASS ORDER 08/28/25	\$ 77.58	
89966	YO FIRE	FORD BRASS ORDER 08/28/25	\$ 5,249.58	
89966	YO FIRE	FORD BRASS ORDER 08/28/25	\$ 20,550.08	
89966	YO FIRE	LP619 Order	\$ 4,493.18	
89966	YO FIRE	COPPER ORDER 2 11/05	\$ 20,639.51	
89966	YO FIRE	CIP SUPPLIES	\$	668.05
89967	LLC, Yque Property Enterprises,	Customer Refund	\$ 64.00	
89968	LLC, WH3,	Customer Refund	\$ 86.12	
89969	VELAZQUEZ, ABRAHAM	Customer Refund	\$ 31.31	
89970	DE LEON, NATALIE	Customer Refund	\$ 57.23	
89971	Ramos, Jess	Customer Refund	\$ 57.78	
89972	Salameh, Esma Yacoub & Wael	Customer Refund	\$ 31.01	
89973	Kelly, Sage	Customer Refund	\$ 21.59	
89974	Machuca, Iris	Customer Refund	\$ 32.24	
89975	LANDSEA FONTANA LLC	Customer Refund	\$ 262.00	
89976	LANDSEA FONTANA LLC	Customer Refund	\$ 145.39	
89977	HARDY & HARPER INC	Customer Refund	\$ 3,374.66	
89978	CASCADE DRILLING	Customer Refund	\$ 3,700.00	
89979	4IMPRINT, INC	WVWD Outreach Items	\$ 1,033.53	
89980	AMAZON.COM SALES INC	Roamer Treatment New Computer workstations	\$	1,152.91
89980	AMAZON.COM SALES INC	Roamer Treatment New Computer workstations	\$	3,569.07
89980	AMAZON.COM SALES INC	MAINTENANCE SUPPLIES	\$ 318.96	
89980	AMAZON.COM SALES INC	MAINTENANCE SUPPLIES	\$ 70.03	
89981	ANGELUS BLOCK	DEPOSITS-CONT/METER/VALVE BOX	\$ 350.00	
89981	ANGELUS BLOCK	DEPOSITS-CONT/METER/VALVE BOX	\$ 360.00	
89981	ANGELUS BLOCK	DEPOSITS-CONT/METER/VALVE BOX	\$ 19,450.00	
89982	ATKINSON ANDELSON LOYA RUUD & ROMO	LEGAL FEES-OCT 2025	\$ 21,027.83	
89983	BEL USA LLC	WVWD Outreach Items	\$ 2,036.92	
89984	CALIAGUA, INC	Lord Ranch Facilities Project	\$	304,565.00
89984	CALIAGUA, INC	RETENTION	\$	(15,228.25)
89985	CALIFORNIA DEPARTMENT OF TAX AND FEE ADMINISTRATION	WATER RIGHTS ACCT 219-849504	\$ 530.53	
89986	CINTAS CORPORATION	HQ JANITORIAL SERVICES	\$ 197.30	
89987	CITY OF JURUPA VALLEY	EP25-289 PERMIT FEE	\$ 1,230.86	
89988	DAN'S LAWNMOVER CENTER	MAINTENANCE SUPPLIES	\$ 249.54	
89989	GRANITE CONSTRUCTION COMPANY	Emergency Cold Mix Asphalt Bags	\$ 1,512.00	
89990	I.U.O.E., LOCAL UNION NO. 12	EE Adjusts	\$ (11.00)	
89990	I.U.O.E., LOCAL UNION NO. 12	I.U.O.E LOCAL 12 UNION DUES	\$ 507.50	
89990	I.U.O.E., LOCAL UNION NO. 12	I.U.O.E LOCAL 12 UNION DUES	\$ 518.50	
89991	JOHNSON'S HARDWARE	DISTRICT MAINTENANCE	\$ 38.78	
89992	JPW COMMUNICATIONS, INC	Prop 218 Consulting Services	\$ 731.25	
89992	JPW COMMUNICATIONS, INC	Prop 218 Consulting Services	\$ 6,231.25	
89992	JPW COMMUNICATIONS, INC	Prop 218 Consulting Services	\$ 17,124.00	
89992	JPW COMMUNICATIONS, INC	Prop 218 Consulting Services	\$ 3,648.50	
89992	JPW COMMUNICATIONS, INC	Value of Water Campaign - consultant	\$ 17,167.25	
89993	MARIPOSA LANDSCAPES INC	Landscape Services for District	\$ 7,500.98	
89994	MINUTEMAN PRESS OF RANCHO CUCAMONGA	BLOOMINGTON ALLEYWAY SIGN	\$	839.10
89994	MINUTEMAN PRESS OF RANCHO CUCAMONGA	WVWD BANNER	\$ 848.08	
89995	PRES-TECH PRES TECH EQUIPMENT COMPANY	Valve Truck Repair & Maintenance	\$ 8,485.83	
89995	PRES-TECH PRES TECH EQUIPMENT COMPANY	Repairs to Pacific Tek tow behind vacuum trailer	\$ 13,683.30	
89995	PRES-TECH PRES TECH EQUIPMENT COMPANY	Replacement PSI Washer	\$ 2,225.04	
89996	SANDALWOOD FARM AND SANCTUARY LLC	TURF REBATE	\$ 8,000.00	
89997	SO CALIFORNIA EDISON	BLF ELECTRICITY 10/21/25-11/19/25	\$ 291.12	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 365.25	

## WEST VALLEY WATER DISTRICT

### CASH DISBURSEMENT REPORT NOV 2025

EFT/Check #	Vendor Name	Description	O & M Amount	CIP Amount
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 457.48	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 371.40	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 416.90	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 426.74	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 405.83	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 371.40	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 418.75	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 423.05	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 344.96	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 400.92	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 362.17	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 349.88	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 357.26	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 406.45	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 424.90	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 380.62	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 410.14	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 405.22	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 400.30	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 403.99	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 360.33	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 365.87	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 354.18	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 375.71	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 386.15	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 348.65	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 394.15	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 447.64	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 424.28	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 300.68	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 337.58	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 328.35	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 315.44	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 370.17	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 344.34	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 343.11	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 345.58	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 409.53	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 432.89	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 429.81	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 434.74	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 398.45	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 480.24	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 409.53	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 429.81	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 427.97	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 389.84	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 454.41	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 487.61	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 487.00	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 425.51	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 265.02	
89998	SOLID WASTE MANAGEMENT DIVISION	ROEMER DISPOSAL FEES	\$ 0.92	
90000	STATE WATER RESOURCES CONTROL BOARD	ANNUAL PERMIT FEE	\$ 20,907.00	



WEST VALLEY WATER DISTRICT

CASH DISBURSEMENT REPORT  
NOV 2025

EFT/Check #	Vendor Name	Description	O & M Amount	CIP Amount
90000	STATE WATER RESOURCES CONTROL BOARD	ANNUAL PERMIT FEES	\$ 3,630.00	
90001	THE STANDARD - EE AFTER TAX	EE Adjusts	\$ 9.29	
90001	THE STANDARD - EE AFTER TAX	EMPLOYEE AFTER-TAX	\$ 778.13	
90001	THE STANDARD - EE AFTER TAX	EMPLOYEE AFTER-TAX	\$ 766.18	
90002	YO FIRE	MAINTENANCE SUPPLIES	\$ 70.04	
90003	Liu, Pu	Customer Refund	\$ 32.69	
90004	Velazquez, Jose Velazquez & Lludede	Customer Refund	\$ 62.14	
90005	YU, XIAOLIN	Customer Refund	\$ 32.47	
90006	De Santiago, Phillip	Customer Refund	\$ 50.25	
90007	LAND SEA FONTANA LLC	Customer Refund	\$ 62.20	
90008	RICHMOND AMERICAN HOMES	Customer Refund	\$ 24.73	
DFT0004883	PCL CONSTRUCTION INC	Design and Construction of Roemer Upgrade	\$	23,750.00
DFT0004883	PCL CONSTRUCTION INC	RETENTION	\$	(1,187.50)
DFT0004884	TRUST OPERATIONS/CT-AZ	RETENTION PMT-PCL	\$	1,187.50
DFT0004885	MOTIVE ENERGY STORAGE SYSTEMS INC	SGIP-PBI INCENTIVE PAY FUNDS	\$ 306,985.67	
DFT0004917	PCL CONSTRUCTION INC	Design and Construction of Roemer Upgrade	\$	120,639.31
DFT0004917	PCL CONSTRUCTION INC	RETENTION	\$	(6,031.96)
DFT0004918	TRUST OPERATIONS/CT-AZ	PCL RETENTION PMT	\$	6,031.96
SUBTOTALS			\$ 2,582,883.71	\$ 1,452,731.76
GRAND TOTAL			\$ 4,035,615.47	

# Exhibit B

**WEST VALLEY WATER DISTRICT**  
**PAYROLL GROSS WAGES**  
**FISCAL YEAR 2025 - 2026**

<b>Report Month</b>	<b>Description</b>	<b>From</b>	<b>To</b>	<b>Gross Wages Paid</b>
July 2025	Pay Period - Separation	06/21/25	07/04/25	1,515.84
July 2025	Pay Period #1	06/01/25	06/30/25	9,751.05
July 2025	Pay Period #14	06/20/25	07/04/25	466,932.13
July 2025	Pay Period #15	07/04/25	07/18/25	429,103.28
Total for July 2025				<u>905,786.46</u>
August 2025	Monthly Pay Period #8	07/01/25	07/31/25	10,401.12
August 2025	Pay Period #16	07/18/25	08/01/25	416,881.36
August 2025	Pay Period #17	08/01/25	08/15/25	415,691.02
Total for August 2025				<u>842,973.50</u>
September 2025	Pay Period #18	08/15/25	08/29/25	408,812.97
September 2025	Monthly Pay Period #9	08/01/25	08/31/25	10,834.50
September 2025	Pay Period #18 (Correction)	08/15/25	08/29/25	226.40
September 2025	Pay Period #19	08/29/25	09/12/25	407,443.07
Total for September 2025				<u>827,316.94</u>
October 2025	Monthly Pay Period #10	09/01/25	09/30/25	10,834.50
October 2025	Pay Period #20	09/13/25	09/27/25	414,859.18
October 2025	Pay Period #21	09/27/25	10/10/25	413,167.87
October 2025	Pay Period #22	10/10/25	10/24/25	435,853.16
Total for October 2025				<u>1,274,714.71</u>
November 2025	Manual Check (Settlement)	11/05/25	11/05/25	50,000.00
November 2025	Monthly Pay Period #11	11/01/25	11/30/25	11,029.44
November 2025	Pay Period #23	10/24/25	11/07/25	417,002.28
November 2025	Supplemental Pay (Longevity & SLCO)	11/20/25	11/20/25	83,518.08
November 2025	Supplemental Pay (Longevity & SLCO)-1EE	11/24/25	11/24/25	2,405.60
November 2025	Pay Period #24	11/07/25	11/21/25	430,207.59
Total for November 2025				<u>994,162.99</u>

**WEST VALLEY WATER DISTRICT  
EFT AND PAYROLL ITEMS  
NOVEMBER 2025**

<b>Date</b>	<b>Item</b>	<b>Check No. or EFT</b>	<b>Amount</b>
11/05/25	Manual Check (Settlement)	9012	25,295.14
11/06/25	Monthly Pay Period #11	N/A	0.00
11/13/25	Pay Period #23	N/A	0.00
11/20/25	Supplemental Pay (Longevity & SLCO)	9013-9026	18,075.78
11/24/25	Supplemental Pay (Longevity & SLCO) -1 employee	9027	1,533.57
11/26/25	Pay Period #24	N/A	0.00
	<b>Total Checks</b>		<b>44,904.49</b>
11/05/25	Manual Check (Settlement) - Direct Deposit	EFT	0.00
11/05/25	Federal Tax Withheld Social Security & Medicare	EFT	22,456.25
11/05/25	State Tax Withheld and State Disability Insurance	EFT	6,073.61
11/06/25	Monthly Pay Period #11 Direct Deposits	EFT	9,197.64
11/06/25	Federal Tax Withheld Social Security & Medicare	EFT	2,337.38
11/06/25	State Tax Withheld and State Disability Insurance	EFT	184.08
11/13/25	Pay Period #23 Direct Deposits	EFT	280,134.69
11/13/25	Federal Tax Withheld Social Security & Medicare	EFT	101,699.24
11/13/25	State Tax Withheld and State Disability Insurance	EFT	19,635.77
11/13/25	Lincoln Deferred Compensation Withheld	EFT	14,162.02
11/13/25	Lincoln - 401a	EFT	0.00
11/13/25	Lincoln - ROTH	EFT	690.00
11/13/25	Lincoln - Employer Match Benefit	EFT	3,452.96
11/13/25	Lincoln - 401a Employer Match Benefit	EFT	0.00
11/13/25	Nationwide Deferred Compensation Withheld	EFT	7,211.44
11/13/25	Nationwide - Employer Match Benefit	EFT	1,200.00
11/13/25	Nationwide 401a	EFT	0.00
11/13/25	Nationwide ROTH	EFT	100.00
11/13/25	CalPERS Retirement - Classic (EPMC and ER contribution)	EFT	0.00
11/13/25	CalPERS Retirement - 2nd Tier (EE and ER contribution)	EFT	0.00
11/13/25	California State Disbursement	EFT	1,564.56
11/13/25	Sterling Administration	EFT	1,899.98
11/20/25	Supplemental Pay (Longevity & SLCO)	EFT	39,216.56
11/20/25	Federal Tax Withheld Social Security & Medicare	EFT	25,286.85
11/20/25	State Tax Withheld and State Disability Insurance	EFT	4,808.54
11/20/25	Lincoln Deferred Compensation Withheld	EFT	535.72
11/24/25	Supplemental Pay (Longevity & SLCO) - 1 Employee	EFT	0.00
11/24/25	Federal Tax Withheld Social Security & Medicare	EFT	897.29
11/24/25	State Tax Withheld and State Disability Insurance	EFT	158.77
11/26/25	Pay Period #24 Direct Deposits	EFT	290,786.53
11/26/25	Federal Tax Withheld Social Security & Medicare	EFT	103,707.50
11/26/25	State Tax Withheld and State Disability Insurance	EFT	20,228.74
11/26/25	Lincoln Deferred Compensation Withheld	EFT	14,223.65
11/26/25	Lincoln - 401a	EFT	0.00
11/26/25	Lincoln - ROTH	EFT	690.00
11/26/25	Lincoln - Employer Match Benefit	EFT	3,452.96
11/26/25	Lincoln - 401a Employer Match Benefit	EFT	0.00
11/26/25	Nationwide Deferred Compensation Withheld	EFT	7,211.44
11/26/25	Nationwide - Employer Match Benefit	EFT	1,200.00
11/26/25	Nationwide 401a	EFT	0.00
11/26/25	Nationwide ROTH	EFT	100.00
11/26/25	CalPERS Retirement - Classic (EPMC and ER contribution)	EFT	0.00
11/26/25	CalPERS Retirement - 2nd Tier (EE and ER contribution)	EFT	0.00
11/26/25	California State Disbursement	EFT	1,564.56
11/26/25	Sterling Administration	EFT	0.00

11/06/25	Employment Dev. Dept. - UI Benefit Charge QE 09/30/2025	EFT	6,108.00
11/06/25	Sterling Annual COBRA Renewal	EFT	810.00
11/14/25	CalPERS PEPRA Adjusts	EFT	571.05
11/14/25	CalPERS PEPRA Adjusts	EFT	3,592.60
	CalPERS Retirement - Classic		
11/18/25	(EPMC and ER contribution) - Pay Day: 10/30/25	EFT	40,078.28
	CalPERS Retirement - 2nd Tier		
11/18/25	(EE and ER contribution) - Pay Day: 10/30/25	EFT	26,805.33

**Total EFT**

**1,064,033.99**

**Grand Total Payroll Cash**

**1,108,938.48**





## STAFF REPORT

**DATE:** December 8, 2025  
**TO:** Finance Committee  
**FROM:** Jose Velasquez, Chief Financial Officer  
**SUBJECT:** Treasurer's Report - October 2025

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### **STRATEGIC GOAL:**

Strategic Goal 6 – Demonstrate Effective Financial Stewardship

D. Maintain a Data Driven Approach and Financial-Based Decision-Making

### **MEETING HISTORY:**

N/A

### **BACKGROUND:**

On a monthly basis the Finance Committee meets with the General Manager and Finance Staff to review the Treasurer's Report that covers the prior month. This encompasses balances, reserve levels, reserve classifications, interest earned, investment maturities, re-investments made during the month, and compliance with the State of California Local Agency Investment Guidelines.

### **DISCUSSION:**

West Valley Water District ("District") contracts with the Clifton Larson Allen LLP to prepare the monthly Treasurer's Report. This is an independent report that opines on the investment balances, classifications, and activity. This report also examines the District's investment policy to ensure that it follows the State of California's Local Agency Investment Guidelines (Government Code Section 53601(b)). The Treasurer Report for the month of October 2025 **Exhibit A** is presented to the Finance Committee for review and discussion.

### **FISCAL IMPACT:**

The monthly cost of \$3,100 for completion of the report was included in the FY 2025-26 annual budget.

### **REQUESTED ACTION:**

Forward a recommendation to the Board of Directors to approve the October 2025 Treasurer's Report.

**Attachments**

[Exhibit A - Treasurer Report October 2025.pdf](#)



# EXHIBIT A

**West Valley Water District**  
**Cash, Investment & Reserve Balances - October 31, 2025**

Institution/Investment Type	September 2025 Balance	October 2025 Balance		Minimum Balance	Target Balance	Maximum Balance
<b>Funds Under Control of the District:</b>			<b>OPERATING CASH</b>			
			Balance Available for Daily Operations	\$ 27,476,263.06	\$ 29,569,572.55	\$ 16,686,137.67
			<b>Total Operating Cash</b>	<b>\$ 27,476,263.06</b>	<b>\$ 29,569,572.55</b>	<b>\$ 16,686,137.67</b>
District Cash Drawers	\$ 4,300.00	\$ 4,300.00	<b>UNRESTRICTED RESERVES</b>			
	<b>\$ 4,300.00</b>	<b>\$ 4,300.00</b>	<b>CAPITAL RESERVES</b>			
Checking and Savings:			Capital Project Account - <b>100% FY 25-26</b>	\$ 27,656,397.00	\$ 27,656,397.00	\$ 32,000,000.00
Chase - General Government Checking	\$ 710,939.64	\$ 1,107,057.01	Capital Project Account-25% FY 26-27	\$ 1,818,250.00	\$ 1,818,250.00	\$ 8,000,000.00
Chase - Special Rebate Checking	\$ -	\$ -	Emergency Account	\$ (2,093,309.49)	\$ (4,186,618.98)	\$ (6,279,928.47)
Chase - UTC Routine Checking	\$ 5,000.56	\$ 5,000.56		<b>\$ 27,381,337.51</b>	<b>\$ 25,288,028.02</b>	<b>\$ 33,720,071.53</b>
Chase - UTC Non-Routine Checking	\$ 48,636.50	\$ 48,636.50	<b>LIQUIDITY FUNDS</b>			
	<b>\$ 764,576.70</b>	<b>\$ 1,160,694.07</b>	Rate Stabilization Account	\$ 4,451,391.37	\$ 4,451,391.37	\$ 5,935,188.49
State of California, Local Agency Investment Fund*	<b>\$ 10,468,902.16</b>	<b>\$ 12,320,051.33</b>	Operating Reserve Account	\$ 8,902,782.74	\$ 8,902,782.74	\$ 11,870,376.99
US Bank - Chandler Asset Mgmt	<b>\$ 58,664,392.04</b>	<b>\$ 62,836,725.48</b>		<b>\$ 13,354,174.11</b>	<b>\$ 13,354,174.11</b>	<b>\$ 17,805,565.48</b>
US Bank - Chandler Liquidity Fund	<b>\$ 68,150,616.45</b>	<b>\$ 64,398,973.75</b>	<b>OTHER OPERATING RESERVES</b>			
CalTrust Pooled Investment Fund - Short Term	\$ -	\$ -	Self-Insurance Reserve	\$ 5,000,000.00	\$ 5,000,000.00	\$ 5,000,000.00
CalTrust Pooled Investment Fund - Medium Term	\$ -	\$ -		<b>\$ 5,000,000.00</b>	<b>\$ 5,000,000.00</b>	<b>\$ 5,000,000.00</b>
U. S. Treasury Bills			<b>Total Unrestricted Reserves</b>	<b>\$ 45,735,511.62</b>	<b>\$ 43,642,202.13</b>	<b>\$ 56,525,637.01</b>
Government Agencies (Federal Home Loan Bank)	\$ -	\$ -	<b>Total OP Cash &amp; UR Reserves</b>	<b>\$ 73,211,774.68</b>	<b>\$ 73,211,774.68</b>	<b>\$ 73,211,774.68</b>
Total	<b>\$ 138,052,787.35</b>	<b>\$ 140,720,744.63</b>	<b>RESTRICTED RESERVES</b>			
Funds Under Control of Fiscal Agents:			2016A Bond	\$ 2,559.47	\$ 2,559.47	\$ 2,559.47
<b>US BANK</b>			Customer Deposit Accounts	\$ 5,308,917.98	\$ 5,308,917.98	\$ 5,308,917.98
2016A Bond - Principal & Payment Funds	\$ 490,002.43	\$ 1,391.67	Capacity Charge Acct Balance	\$ 57,365,340.87	\$ 57,365,340.87	\$ 57,365,340.87
2016A Bond - Interest Fund	\$ 409,751.67	\$ 1,167.80	California DWSRF Loan Payment	\$ 1,834,711.10	\$ 1,834,711.10	\$ 1,834,711.10
Total	<b>\$ 899,754.10</b>	<b>\$ 2,559.47</b>	CIP account in LAIF for capital purposes	\$ 3,000,000.00	\$ 3,000,000.00	\$ 3,000,000.00
<b>Grand Total</b>	<b>\$ 138,952,541.45</b>	<b>\$ 140,723,304.10</b>	<b>Total Restricted Reserves</b>	<b>\$ 67,511,529.42</b>	<b>\$ 67,511,529.42</b>	<b>\$ 67,511,529.42</b>
			<b>Total Cash &amp; Investments</b>	<b>\$ 140,723,304.10</b>	<b>\$ 140,723,304.10</b>	<b>\$ 140,723,304.10</b>

I hereby certify that the investment activity for this reporting period conforms with the investment policy adopted by the West Valley Water District  
Board of Directors and the California Government Code Section 53601

I also certify that there are adequate funds available to meet the District's Budget.

  
**Chief Financial Officer**

\*Quarterly interest posted the month following the quarter end.

**Note:**

All significant assumptions, methodologies and analyzed amounts were discussed with and agreed to by the District's accounting staff. From this conversation, we believe the District's accounting staff has the requisite knowledge and understanding of the processes/analyses prepared by CLA as not to impair our independence.

**Total Fund Balance**

When comparing the District's total fund balances month-over-month between October 2025 (\$140,723,304.10) and September 2025 (\$138,952,541.45), CLA found the fund balance decreased by \$1,770,762.65 between October 2025 and September 2025.

**U.S. Bank Chandler Custodial Account**

**Cash/Money Market** - Per Section 9.11 of the District's investment policy, "The company shall have met either one of the following criteria: 1) attained the highest ranking or the highest letter and numerical rating provided by not less than two NRSROs "Nationally Recognized Statistical Rating Organization" or 2) retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years of experience managing money market mutual funds with assets under management in excess of five hundred million dollars." Based on Chandler Asset Management's reconciliation summary for the period ending October 31, 2025, CLA was able to confirm the District's cash and money-market securities were in accordance with the investment policy. CLA compared various financial documents for the District's cash and securities and found that all the District's holdings were in alignment with the requirements set forth in the investment policy.

In addition to ensuring that the District's money market funds attained the highest ranking provided by more than one NRSRO, the District also met the requirements outlined in Section 9.11 of the investment policy through its established relationship with Chandler Asset Management. With total assets under management of over \$42 billion with over thirty-five years of experience in managing money market mutual funds, Chandler Asset Management exceeds the requirements of the District's policy.

Per the investment policy, the maximum percentage of District investments in money market funds is capped at 20%. Similarly, the allowable mutual fund and money market account instruments per California government code (Sections 53601(I) and 53601.6(b)) for local government entities are also capped at 20%. The District's money market balance percentage as of October 31, 2025 is 8.68%. Therefore, the District is following both the investment policy and California governmental code.

**United States Treasury Issues** – Per Section 9.1 of the investment policy, "there's no limitation as to the percentage of the portfolio that may be invested in this category."

The District's investment policy is in uniformity with the State of California's Local Agency Investment Guidelines (Government Code Section 53601(b)). These guidelines establish that maximum investment maturities for United States Treasury Obligations are limited to five years. However, the legislative body may grant express authority to make investments either specifically or as a part of an investment program approved by the legislative body that exceeds this five-year remaining maturity limit. Such approval must be issued no less than three months prior to the purchase of any security exceeding the

five-year maturity limit. These guidelines do not establish a maximum specified percentage of the District's investment portfolio for United States Treasury Obligations.

As of October 31, 2025, 61.65% of the District's total portfolio is invested in United States Treasury Issues. With no maximum percentage established for United States Treasury Issues, the District is in conformity with the investment policy and the State of California's Local Agency Investment Guidelines.

**Negotiable Certificates of Deposit** – Section 9.4 of the District's investment policy states "purchases are limited to securities that have a long-term debt rating of at least the "A" category, or its equivalent, by a NRSRO." All instruments categorized as negotiable certificates of deposit in the District's portfolio follow Section 9.4 of the investment policy, as each security has a satisfactory long-term debt rating, and the investment matures within the five-year time frame as dictated in the policy. Based on the Chandler report, the purchase dates for all medium-term notes fall within the five-year framework established in the investment policy.

Per Section 9.4 of the investment policy, the maximum percentage of investments in negotiable certificates of deposit is 30% of the portfolio.

The District's investment policy is also in accordance with the State of California's Local Agency Investment Guidelines (Government Code Section 53601(i)) regarding negotiable certificates of deposit. These guidelines establish a maximum specified percentage of the District's investment portfolio for certificates of deposit at 30%. The State of California's guidelines also establish that maximum investment maturities for medium-term notes are limited to five years.

Negotiable certificates of deposit constitute 0.0% of the District's total investment balance as of October 31, 2025. Therefore, the District is following both the investment policy and the State of California's standards.

**Medium-Term Notes** – Section 9.10 of the District's investment policy states "purchases are limited to securities that have a long-term debt rating of at least the "A" category, or its equivalent, by a NRSRO." The investment policy also states that medium-term notes should have a "maximum remaining maturity of five years or less." All instruments categorized as medium-term notes in the District's portfolio follow Section 9.10 of the investment policy, as each security has a satisfactory long-term debt rating, and the investment matures within the five-year time frame as dictated in the policy. Based on CLA's analysis, the purchase dates for all medium-term notes fall within the five-year framework established in the investment policy.

Per Section 9.10 of the investment policy, the maximum percentage of investments in medium short-term notes is 30% of the portfolio.

The District's investment policy is also in accordance with the State of California's Local Agency Investment Guidelines (Government Code Section 53601(k)) regarding medium-term notes. These guidelines establish a maximum specified percentage of the District's investment portfolio for medium-term notes at 30%. The State of California's guidelines also establish that maximum investment maturities for medium-term notes are limited to five years.

Medium-term notes constitute 8.90% of the District's total investment balance as of October 31, 2025. Therefore, the District is following both the investment policy and the State of California's standards.

**Federal Agency Obligations** – Per Section 9.5 of the District’s investment policy, “there is no limitation as to the percentage of the portfolio that may be invested in this category, however, purchases of callable Federal Agency obligations are limited to a maximum of 30 percent of the portfolio.” Although the policy does not explicitly list the bond rating requirements for federal agency obligations, all the District’s current federal agency holdings are rated AAA by multiple NRSRO’s as of October 31, 2025.

While the State of California’s Local Agency Investment Guidelines have not established a maximum specified percentage for investments in federal agency obligations, these guidelines establish that maximum investment maturities for Federal Agency Obligations are limited to five years (Government Code Section 53601(f)). However, the legislative body may grant express authority to make investments either specifically or as a part of an investment program approved by the legislative body that exceeds this five year remaining maturity limit. Such approval must be issued no less than three months prior to the purchase of any security exceeding the five-year maturity limit.

Federal agency obligations represent 9.51% of the District’s total investment balance as of October 31, 2025. Therefore, the District is in accordance with both its investment policy as well as the guidelines set-forth by the State of California.

**Municipal Bonds** – Per Section 9.6 of the District’s investment policy, “purchases are limited to securities that have a long-term debt rating of at least the “A” category, or its equivalent, by a NRSRO; and/or have a short term debt rating of at least “A-1”, or its equivalent, by a NRSRO.” The maximum percentage of District investments in municipal bonds is capped at 20%.

While the State of California’s Local Agency Investment Guidelines have not established a maximum specified percentage for investments in municipal bonds, these guidelines establish that maximum investment maturities for Federal Agency Obligations are limited to five years (Government Code Section 53601(d)). However, the legislative body may grant express authority to make investments either specifically or as a part of an investment program approved by the legislative body that exceeds this five year remaining maturity limit. Such approval must be issued no less than three months prior to the purchase of any security exceeding the five-year maturity limit.

Municipal bonds represent 0.69% of the District’s total investment balance as of October 31, 2025. Therefore, the District is in accordance with both its investment policy as well as the guidelines set-forth by the State of California.

#### **Local Agency Investment Fund (LAIF)**

The State of California, Local Agency Investment Fund (LAIF) processes a same-day transaction if notified by 10:00 am. This ability satisfies the investment requirement of 24-hour liquidity as stipulated in the investment policy for the District.

Per Section 9.2 of the District’s investment policy, the maximum percentage of investments in the State of California, Local Agency Investment Fund is unlimited.

The District’s investment policy is also in accordance with the State of California’s Local Agency Investment Guidelines (Government Code Section 16429.1) concerning the Local Agency Investment Fund. These guidelines establish no maximum specified percentage of the District’s investment portfolio while also dictating no maximum maturity date for LAIF investments.

Per the Standard and Poor's rating system, California's Current Credit Rating is AA-, identifying the credit quality of the fund's portfolio performance as strong.

As of the period ending October 31, 2025, the District's Local Agency Investment Fund balance represents 8.75% of the District's entire portfolio. Therefore, the District is following the investment policy as well as the standards of the Local Agency Investment Guidelines.

Based on the LAIF performance report dated November 5, 2025, LAIF investments had a net-yield of 4.150%. Regarding portfolio composition, LAIF fund investments were split into the following categories (percentages may not total 100% due to rounding):

- Treasuries- 51.39%
- Agencies- 29.08%
- Certificates of Deposit/Bank Notes- 9.74%
- Commercial Paper- 5.80%
- Time Deposits- 3.25%
- Loans- 0.16%
- Corporate Bonds- 0.58%

On March 20, 2019, the District received a \$3 million dollar settlement as part of a larger association of local water districts and municipalities, from the San Gabriel Valley Water Company, Fontana Union Water Company, and the San Gabriel California Corporation. Per the settlement agreement, "West Valley and the non-settling plaintiffs separately asserted six claims alleging breach of contract and other claims arising from the 1961 Decree." The 1961 Decree governs groundwater pumping from a portion of the Rialto-Colton Basin. The claims also concern the defendants (Fontana Parties) pumping from a portion of the Rialto-Colton Basin that is outside the Rialto Basin as defined by the 1961 Decree. The San Bernardino Basin Area and most but not all the Rialto-Colton Basin are located within the service area of the Valley District and this violation served as the basis of the settlement.

The settlement check was received and deposited into the District's General Government Checking bank account and the District's board approved the transfer of the \$3 million in settlement funds to the District's LAIF account on April 4, 2019. While these funds have been earmarked for Capital Improvement Projects, the District has yet to allocate these funds to any specific project and the District will house all settlement funding in the LAIF account until board approval is received for the allocation of these funds.

#### **The Investment Trust of California (Cal TRUST)**

Section 9.3 of the District's investment policy states "no limit will be placed on the percentage total in this category." The State of California also fails to establish a maximum percentage total for investment trusts per Government Code Section 16340. As of the period ending October 31, 2025, the District's CalTRUST investment balance represents 0% of the District's entire portfolio. Therefore, the District is following the investment policy and the standards set-forth by the State of California as it relates to CalTRUST securities.

### **Bank Deposits**

Based on the District's investment policy, "Securities placed in a collateral pool must provide coverage for at least 100 percent of all deposits that are placed in that institution." As of September 30, 2025, the District maintained balances within the FDIC limit of \$250,000 for each of its bank accounts, except for the Chase General Governmental Checking account. The Chase General Governmental Checking account maintains funds for operational purposes and normally carries a balance of at least \$800,000 which represents funding for one payroll, and one accounts payable check run. For October balance of the Chase Checking account fell over the required minimum, expenses will occur at the beginning of the November to restore the balance to the appropriate threshold. In CLA's comparison between the District's general Checking account balances for October 2025 (\$1,107,057.01) and September 2025 (\$710,939.64), CLA observed an increase in the October 2025 balance of \$396,117.37 versus September 2025 and variance is a result of regular activities.

During our review of the October 2025 Chase General Governmental Checking account statement, it was noted that there were 6 reversals totaling \$24,777.60. West Valley Water District ("WVWD") has a procedure where the bank issues a check/ACH exception report for WVWD to review and reject fraudulent checks/ACHs as needed. Currently, WVWD has implemented check number and amount positive pay.

CLA also noted a few unusual transactions during our review. On October 3, 2025, District received a deposit of \$1,847,884.51 from BBK the District's legal counsel, which was for a legal settlement.

While the District reconciles its deposit accounts monthly, CLA found that the District has historically reported the month-ending bank statement balance on the Treasurer's Report. Because the monthly bank statement does not take any outstanding checks or other withdrawals into account, the District may be overstating the General Government Checking balances on the Treasurer's Report, which ultimately impacts its liquidity.

In October the UTC Routine Checking account was \$5,000.56 and the UTC Non-Routine Checking account balance was \$48,636.50. The relatively low balances in both accounts (in comparison with the historical balances) is due to the CFO's emphasis on transferring more of its unrestricted cash balances to the District's investments accounts to take advantage of the increased rate of return.

In analyzing the accounting for the District's cash drawers (\$3,600) and petty cash (\$700), per the District's accounting staff, the District's cash drawers are normally reconciled daily. Each drawer is counted by the customer service representative responsible for the drawer and a secondary count is performed by the customer service lead or supervisor prior to the funds being relinquished to the District's armored security provider, Gaurda, for deposit daily. Cash deposits are reconciled daily by the District's accounting department. Petty cash is normally reconciled by the accounting department monthly. The District's accounting department provided CLA with a formalized reconciliation for the petty cash account and the cash drawers for October 2025, therefore CLA was able to agree the cash drawers and petty cash balance to the District Cash Drawers summary schedule.

Section 9.12 of the investment policy asserts that "there is no limit on the percentage of the portfolio that may be invested in bank deposits." Similarly, the State of California's Government Code for Allowable Investment Instruments fails to dictate any portfolio standards for general bank deposit

accounts. Although no maximum has been established for amounts invested in bank deposits by the investment policy or the State of California, CLA can verify that as of October 31, 2025, the District had 0.83% of its portfolio invested in bank deposit accounts.

### **Commercial Paper**

Commercial paper is an unsecured, short-term debt instrument issued by a corporation, typically for the financing of accounts payable and inventories and meeting short-term liabilities. Commercial paper is usually issued at a discount from face value and typically reflects prevailing market interest rates. Per section 9.8 of the investment policy, the entity that issues the commercial paper should meet all the following conditions “(i) is organized and operating in the United States as a general corporation, (ii) has total assets in excess of five hundred million dollars (\$500,000,000), and (iii) has debt other than commercial paper, if any, that is rated at least the “A” category by a NRSRO. For a commercial paper investment to be eligible for the District, the commercial paper shall not have a maximum maturity of 270 days or less and no more than 25% of the District’s portfolio may be invested in this category.

The District’s investment policy is also in accordance with the State of California’s Local Agency Investment Guidelines (Government Code Section 53601 (h)) regarding Commercial Paper. These guidelines establish a maximum specified percentage of the District’s investment portfolio for commercial paper at 25%. The State of California’s guidelines also establish that maximum investment maturities for commercial paper should be 270 days or less.

As of October 31, 2025, the District had 0.00% invested in commercial paper investment. Therefore, the District is following both the investment policy and the State of California’s standards.

### **Supranational**

Supranationals are explicitly defined in Section 9.14 of the investment policy as “US dollar-denominated senior unsecured unsubordinated obligations or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank”. Securities listed as supranationals must be rated in the AA category or higher by a NRSRO and no more than 30% of the District’s portfolio may be invested in these securities with a maximum maturity of five years.

The District’s investment policy is also in accordance with the State of California’s Local Agency Investment Guidelines (Government Code Section 53601(q)) regarding supranationals. These guidelines establish a maximum specified percentage of the District’s investment portfolio for supranationals at 30%. The State of California’s guidelines also establish that maximum investment maturities for supranationals should be five years or less.

As of October 31, 2025, the District’s investments in five securities categorized as supranationals was 0.97% of the total portfolio and securities maintained a maturity date of less than five years from the original purchase date. CLA can confirm that the District’s supranational investments meet the standards of both the investment policy and the State of California.



**Note:**

All significant assumptions, methodologies and analyzed amounts were discussed with and agreed to by the District's accounting staff. From this conversation, we believe the District's accounting staff has the requisite knowledge and understanding of the processes/analyses prepared by CLA as not to impair our independence.

**Restricted Funds**

**Bond Proceeds Fund(s)** – Balances in the bond proceeds fund accounts represent monies derived from the proceeds of a bond issue. Per the requirements of the District's reserve policy, the target level for the debt service reserve requirement is established at the time of the bond issue. Based on documentation provided to CLA, "no reserve fund has been established in connection with the issuance of the 2016A bonds." Therefore, the October 31, 2025, ending balance of \$2,559.47 satisfies the minimum balance requirements per the District's reserve policy.

**Customer Deposit Accounts** – Due to fluctuations in the number of utility customer deposits required and the number of development projects in process, no minimum or maximum levels have been established for customer deposit accounts. The customer deposit account balances presented in the treasurer's report are based on the ending balance on the general ledger for the month. The customer deposit accounts are reconciled monthly. CLA was able to confirm that the customer deposit accounts balance presented on the October 2025 Treasurer's Report reconciles with the District's general ledger. The October 31, 2025, balance of \$5,308,917.98 in customer deposit accounts satisfies the balance requirements of the District's reserve policy.

**Capacity Charge Account** – The District's reserve policy does not explicitly address or specify any minimum or maximum funding levels for capacity charge accounts. However, based on the reconciliation schedule provided by the District, CLA can confirm that the balance of \$57,365,340.87 presented on the October 2025 Treasurer's Report for the Capacity Charge Account reconciles with the documentation provided to CLA with no variance.

**CIP Account in LAIF for Capital Purposes** – On March 20, 2019, the District received a \$3 million dollar settlement as part of a larger association of local water districts and municipalities, from the San Gabriel Valley Water Company, Fontana Union Water Company and the San Gabriel California Corporation. The check was received and deposited into the District's General Government Checking bank account and the District's board approved the transfer of the \$3 million dollars in settlement funds to the District's LAIF account on April 4, 2019. While these settlement funds have been restricted for Capital Improvement Projects, there were no designations or allocations for District funding towards any Capital Improvement Projects at that time. Later the fund was transferred to the Chandler accounts as the CFO believes the Chandler accounts earn a higher interest rate.

**Capital Reserve Funds**

**Capital Project Account** – The capital project account is used for the funding of new capital assets or the rehabilitation, enhancement, or replacement of capital assets when they reach the end of their useful lives. Per the requirements of the District's reserve policy, "the minimum target level WVWD will strive for is 100% of its then-current year fiscal year from the Capital Improvement Budgets plus 25% of the amount estimated to be needed the following fiscal year, less minimum levels established for the

Emergency Account.” The District currently maintains a balance of \$29,474,647.00 (\$27,656,397.00 for fiscal year 2025-26 and \$1,818,250.00 for fiscal year 2026-27) in its capital project account, meeting the minimum target level required for both fiscal years. CLA was able to confirm that the District is in adherence with the minimum target level requirement as of October 31, 2025, by comparing the board-approved Fiscal Year 2025-26 Capital Improvement Budget which indicates a total CIP for fiscal year 2025-26 of \$27,656,397.00. The reserve policy only requires the district to maintain 25% of the amount estimated to be needed the following fiscal year 2026-27, which amounts to \$1,818,250.00, therefore, the District meets the requirement indicated in its reserve policy.

**California DWSRF Loan Payment Reserve** – As per the California DWSRF Loan agreement for Oliver P. Roemer project # 3610004-002 C, the District is required to maintain fund restriction for loan payment amount of \$1,834,711.10.

**Emergency Account** – The emergency account may be utilized to purchase water at any time or to begin repair of the water system after a catastrophic event. Therefore, a minimum target level equal to 1% of net capital assets of the District’s water system has been established to enable the district to manage emergency situations. Per October 31, 2025, general ledger detail reporting provided by the District’s accounting staff, CLA was able to confirm that the District’s net assets total \$209,330,949.34. As of October 31, 2025, the emergency account represents a balance of \$2,093,309.49 or 1% of total net assets, allowing the District to meet its requirements for the reserve policy.

#### **Liquidity Funds**

**Rate Stabilization Fund** – This fund is established to provide flexibility to the Board when settling rates to allow for absorbing fluctuations in water demand and smoothing out rate increases over time, temporarily defraying any unforeseen decreases in the sale of water. To remain in conjunction with the reserve policy, the District should aim to maintain a minimum level equal to 45 days of the District’s annual budgeted total operating expenses. Per the FY 2025-26 board-approved budget, the District anticipates operating expense of \$36,105,730.00 for the current fiscal year. The District’s current balance of \$4,451,391.37 in its rate stabilization account achieves the minimum target level for this account as indicated in the reserve policy.

**Operating Reserve Account** – This fund may be routinely utilized by staff to cover temporary cash flow deficiencies caused by timing differences between revenue and expenses or decreases in revenues and unanticipated increases in expenses. Given the significance of this account, the District strives to maintain a minimum amount equal to 90 days of the District’s budgeted total operating expenses in this account. Per the FY 2025-26 board-approved budget, CLA can confirm the District has an operating expenses budget of \$36,105,730.00. As of October 31, 2025, the operating reserve account maintains a balance of \$8,902,782.74, which satisfies the requirements of the District’s reserve policy.

**Self-Insurance Reserve** – As indicated in the minutes from the April 5, 2018 board meeting, the District’s board of directors approved \$5,000,000 in funds for employee liability claims. According to the District’s finance manager, reserve policy 2025-26 does not require an actuarial study report for determining self-insurance amount.

**Balance Available for Daily Operations** – This balance represents the District’s total cash balance less any fund requirements. For the month ending October 31, 2025, the District had a total of

## West Valley Water District Reserve Memo – October 2025

\$140,723,304.11 in various institutional accounts. The required reserve balances by type total \$113,247,041.04 and are categorized as follows:

- Restricted Funds- \$67,511,529.42
- Capital Reserve Funds- \$27,381,337.51
- Liquidity Funds- \$113,247,041.11
- Other Reserves- \$5,000,000.00

Based on the District's Treasurer's Report, which indicates a total cash, investment, and reserve balance of \$140,723,304.11 and fund requirements of \$113,247,041.04, the fund balance available for daily operations reconciles to the October 2025 Treasurer's report.

CLA reviewed the Treasurer's report for clerical accuracy and recalculated the total Unrestricted Reserves balance and agreed the totals to the October 2025 Treasurer's Report. In its assessment of the District's accounts, the balances on the Treasurer's Report appear to agree with the supporting documentation provided by the West Valley Water District.

West Valley Water District  
Investment Policy Analysis  
October 31, 2025

<b>U.S. Bank - Chandler Asset Management</b>		
Money Market	12,219,902.73	A
Commercial Paper	-	A
Federal Agency Obligations	13,386,611.50	A
U.S. Government	86,758,889.75	A
Corporate Bonds	12,526,053.80	A
Municipal Bonds	974,073.95	A
Supranational	1,370,167.50	A
Negotiable CD	-	A
<b>Total U.S. Bank - Chandler Asset Management Funds</b>	<b>127,235,699.23</b>	

<b>Checking and Savings</b>		
Bank of Hope	-	B
Chase-1653 (Operating Account)	1,107,057.01	B
Chase-1368	5,000.56	B
Chase-1392	48,636.50	B
Chase-5993 (Rebate Account)		B
2016A Bond - Principal & Payment Funds	1,391.67	B
2016A Bond - Interest Fund	1,167.80	B
District Cash Drawers	4,300.00	C
<b>Total Checking and Savings</b>	<b>1,167,553.54</b>	

CalTRUST Short Term Fund	-	A
CalTRUST Medium Term Fund	-	A
LAIF	12,320,051.33	A

**Total October 31, 2025 District Funds** **140,723,304.10**

The balances indicated above are as of October 31, 2025

Balances verified with monthly investment statements provided by client	A
Balances verified with monthly bank statements provided by client	B
Balances verified with monthly reconciliations provided by client	C

The purpose of this report is to calculate the asset class percentage in comparison with the maximum portfolio percentage allowed by the district's investment policy

Based on our review of the asset classes as of 10/31/25, West Valley Water District is in

Security Type	Maximum per Investment Policy	Balance
Commercial Paper	25%	-
Federal Agency Obligations	30%	13,386,611.50
U.S. Government	No Limit	86,758,889.75
Municipal Bonds	20%	974,073.95
LAIF	No Limit	12,320,051.33
CalTRUST	No Limit	-
Negotiable CD	30%	-
Medium Term Notes (Corporate Bonds)	30%	12,526,053.80
Money Market	20%	12,219,902.73
Bank Deposits	No Limit	1,167,553.54
Supranational	30%	1,370,167.50
		140,723,304.10
<b>Funds Excluded from Policy</b>	2016A	-
<b>Total October 31, 2025 District Funds</b>		<b>140,723,304.10</b>

Asset Class	October 2025 (% of Total Investments)	Maximum Portfolio (%)
Commercial Paper	0.00%	25%
Federal Agency Obligations	9.51%	30%
U.S. Government	61.65%	No Limit
Municipal Bonds	0.69%	20%
LAIF	8.75%	No Limit
CalTRUST	0.00%	No Limit
Negotiable CD	0.00%	30%
Medium Term Notes (Corporate Bonds)	8.90%	30%
Money Market	8.68%	20%
Bank Deposits	0.83%	No Limit
Supranational	0.97%	30%

West Valley Water District  
Bond Analysis  
October 31, 2025

Liquidity Fund

Security Description	Market Value	Moody's (NRSRO) Long-Term Rating as of 09/30/2025	Rated A or Equivalent?	Purchase Date	Maturity	Investment Maturity (Years)
U S Treasury Bill - 912797RH2	8,937,630.00	P-1	Yes	7/14/2025	1/8/2026	0.5
U S Treasury Bill - 912797RT6	7,916,160.00	P-1	Yes	8/13/2025	2/12/2026	0.5
U S Treasury Bill - 912797SB4	9,866,000.00	P-1	Yes	9/9/2025	3/12/2026	0.5
U S Treasury Bill - 912797QF7	-	P-1	Yes	5/22/2025	10/16/2025	0.4
U S Treasury Bill - 912797RM1	9,998,900.00	P-1	Yes	9/9/2025	11/4/2025	0.2
U S Treasury Bill - 912797QS9	27,408,150.00	P-1	Yes	6/6/2025	12/4/2025	0.5
First American Govt Obligation Fund Class Y - 31846V203	272,133.75	P-1	Yes	various		
<b>Total Liquidity Fund</b>	<b>64,398,973.75</b>					

Money Market Fund

Security Description	Market Value	Moody's (NRSRO) Long-Term Rating as of 09/30/2025	Rated A or Equivalent?	Purchase Date	Maturity	Investment Maturity (Years)
First American Govt Obligation Fund Class Y - 31846V203	11,947,768.98	Aaa	Yes	various		
<b>Total Money Market</b>	<b>11,947,768.98</b>					

Federal Agency Obligations

Security Description	Market Value	Moody's (NRSRO) Long-Term Rating as of 09/30/2025	Rated A or Equivalent?	Purchase Date	Maturity	Investment Maturity (Years)
F H L M C - 3137FLYV0	491,150.00	Aaa	Yes	9/19/2024	4/25/2029	4.5
Federal Farm Credit Bks - 3133ERSP7	745,440.00	Aaa	Yes	11/16/2022	11/18/2027	4.9
F H L M C Multiclass Mtg Partn - 3137H9D71	483,760.00	Aaa	Yes	10/30/2024	9/25/2029	4.8
F H L M C Multiclass Mtg Partn - 3137FPJG1	476,120.00	Aa1	Yes	6/2/2025	9/25/2029	4.3
F H L M C Multiclass Mtg Partn - 3137FQ3Z4	474,080.00	Aaa	Yes	3/17/2025	10/25/2029	4.5
F H L M C Multiclass Mtg Partn - 3137FRUT6	463,485.00	Aa1	Yes	6/6/2025	1/25/2030	4.6
F H L M C Multiclass Mtg Partn - 3137FUZC1	893,140.00	Aa1	Yes	6/26/2025	5/28/2030	4.9
Federal Home Loan Bks - 3130AWGS3	1,016,910.00	Aa1	Yes	7/11/2025	6/14/2030	4.9
F H L M C Multiclass Mtg Partn - 3137FX3Q9	443,985.00	Aa1	Yes	9/19/2025	8/25/2030	4.9
F N M A - 3135G06G3	499,800.00	Aaa	Yes	11/1/2020	11/7/2025	4.9
Federal Home Loan Bks - 3130AKFA9	498,075.00	Aaa	Yes	12/16/2020	12/12/2025	4.9
Federal Home Loan Bks - 3130ATUS4	506,390.00	Aaa	Yes	1/31/2023	12/10/2027	4.8
FHLMC Multiclass Mtg Partn - 3137FG6X8	499,045.00	Aaa	Yes	1/23/2024	5/25/2028	4.3
Federal Home Loans Bks - 3130AWMN7	509,650.00	Aaa	Yes	7/26/2023	6/9/2028	4.8
Federal Home Loans Bks - 3130AWN63	505,700.00	Aaa	Yes	8/16/2023	6/30/2028	4.8
Federal Home Loans Bks - 3130AWTR1	765,307.50	Aaa	Yes	9/7/2023	9/8/2028	4.9
Federal Farm Credit Bks - 3133EPC45	513,020.00	Aaa	Yes	11/27/2023	11/13/2028	4.9
Federal Home Loans Bks - 3130AXQK7	516,085.00	Aaa	Yes	12/7/2023	12/8/2028	4.9
Federal Farm Credit Bks - 3133EPN50	763,620.00	Aaa	Yes	1/3/2024	12/15/2028	4.9
F H L M C Multiclass Mtg Partn - 3137FKUP9	298,659.00	Aaa	Yes	1/3/2024	12/25/2028	4.9
Federal Farm Credit Bks - 3133EPW84	756,412.50	Aaa	Yes	2/5/2024	1/18/2029	4.9
F H L M C Multiclass Mtg Partn - 3137FKZZ2	496,415.00	Aaa	Yes	1/18/2024	1/25/2029	5.0
Federal Home Loan Bks - 3130AVBD3	770,362.50	Aaa	Yes	4/25/2024	3/9/2029	4.8
<b>Total Federal Agency Obligations</b>	<b>13,386,611.50</b>					

Negotiable Certificate of Deposit

Security Description	Market Value	Moody's (NRSRO) Long-Term Rating as of 09/30/2025	Rated A or Equivalent?	Purchase Date	Maturity	Investment Maturity (Years)
<b>Total Negotiable Certificates of Deposit</b>	<b>-</b>					

Commercial Paper						
Security Description	Market Value	Moody's (NRSRO) Long-Term Rating as of 09/30/2025	Rated A or Equivalent?	Purchase Date	Maturity	Investment Maturity (Years)
Total Commercial Paper						

Municipal Bonds						
Security Description	Market Value	Moody's (NRSRO) Long-Term Rating as of 09/30/2025	Rated A or Equivalent?	Purchase Date	Maturity	Investment Maturity (Years)
California ST Taxable Vr Purp Go - 13063D7D4	314,250.00	Aa2	Yes	10/4/2023	10/1/2028	4.9
California ST Taxable Vr Purp Go Bd - 13063EGT7	405,076.45	Aa2	Yes	10/30/2024	8/1/2029	4.7
Massachusetts ST Taxable - 57582TEA6	254,747.50	Aa1	Yes	6/10/2025	6/1/2030	4.9
Total Municipal Bonds	974,073.95					

Supranational						
Security Description	Market Value	Moody's (NRSRO) Long-Term Rating as of 09/30/2025	Rated A or Equivalent?	Inception Date	Maturity	Investment Maturity (Years)
International Bank - 459058LN1	331,980.00	Aaa	Yes	10/8/2024	10/16/2029	5.0
		Aaa	Yes	10/22/2020	10/28/2025	4.9
Inter American Devel Bk - 4581X0DV7	492,930.00	Aaa	Yes	4/13/2021	4/20/2026	5.0
International Bank M T N - 459058KT9	298,830.00	Aaa	Yes	7/18/2023	7/12/2028	4.9
Inter American Devel Bk - 4581X0DC9	246,427.50	Aaa	Yes	12/8/2023	9/18/2028	4.7
Total Supranational	1,370,167.50					

U.S. Corporate						
Security Description	Market Value	Moody's (NRSRO) Long-Term Rating as of 09/30/2025	Rated A or Equivalent?	Inception Date	Maturity	Investment Maturity (Years)
Caterpillar Fini Service - 14913RUAJ9	462,514.50	A2	Yes	3/18/2024	2/27/2029	4.9
Cisco Sys Inc - 17275RBR2	409,948.00	A1	Yes	3/13/2024	2/26/2029	4.9
Eli Lilly Co - 532457CQ9	201,568.00	Aa3	Yes	8/27/2024	8/14/2029	4.9
Abbvie Inc - 00287YBX6	482,980.00	A3	Yes	6/25/2025	11/21/2029	4.3
Colgate Palmolive Co - 194162AT0	216,950.05	Aa3	Yes	4/28/2025	5/1/2030	4.9
Paccar Financial Corp - 69371RT71	453,152.40	A1	Yes	5/5/2025	5/8/2030	4.9
Jpmorgan Chase Co - 46647PDF0	505,615.00	A1	Yes	6/25/2025	6/14/2030	4.9
Public Storage Oper Co - 74464AAC5	503,120.00	A2	Yes	7/1/2025	7/1/2030	4.9
Bank New York Mellon Corp - 06406RBN6	505,360.00	A3	Yes	2/20/2025	2/1/2029	3.9
Apple Inc. - 037833EB2	173,579.00	Aaa	Yes	2/5/2021	2/8/2026	4.9
Unitedhealth Group Inc. - 91324PEC2	59,094.60	A2	Yes	6/16/2021	5/15/2026	4.8
Walmart Inc - 931142ER0	58,584.60	Aa2	Yes	9/8/2021	9/17/2026	5.0
Honeywell International - 438516BL9	295,752.00	A2	Yes	12/13/2022	11/1/2026	3.8
Duke Energy Carolinas - 26442CAS3	296,976.00	Aa3	Yes	10/28/2022	12/1/2026	4.0
Target Corp - 87612EBM7	136,922.80	A2	Yes	1/19/2022	1/15/2027	4.9
Procter Gamble Co The - 742718FV6	293,232.00	Aa3	Yes	2/1/2022	2/1/2027	4.9
Charles Schwab Corp - 808513BY0	93,092.40	A2	Yes	3/1/2022	3/3/2027	4.9
Berkshire Hathaway Fin - 084664CZ2	274,433.60	Aa2	Yes	3/7/2022	3/15/2027	5.0
Blackrock Inc - 09247XAN1	247,985.00	Aa3	Yes	4/27/2022	3/15/2027	4.8
Northern Tr Corp Sr Nt - 665859AW4	300,363.00	A2	Yes	5/5/2022	5/10/2027	4.9
Unitedhealth Group Inc - 91324PEG3	303,926.40	A2	Yes	5/17/2022	5/15/2027	4.9
Walmart Inc - 931142EX7	251,010.00	Aa2	Yes	9/12/2022	9/9/2027	4.9
Apple Inc - 037833DK3	246,760.00	Aaa	Yes	2/1/2023	11/13/2027	4.7
Toyota Mtr Cr Corp - 89236TKQ7	360,129.75	A1	Yes	1/9/2023	1/12/2028	4.9
Mastercard Incorporated - 57636QAW4	408,688.00	Aa3	Yes	3/9/2023	3/9/2028	4.9
Public Service Electric - 74456QBU9	347,921.00	A1	Yes	6/22/2023	5/1/2028	4.8
Florida Pwr Lt Co - 341081GN1	353,640.00	Aa2	Yes	6/22/2023	5/15/2028	4.8
Merck Co Inc - 58933YBH7	402,024.00	Aa3	Yes	5/17/2023	5/17/2028	4.9
Prologis L P - 74340XCG4	255,455.00	A2	Yes	6/27/2023	6/15/2028	4.9
National Rural Util Coop - 63743HFN7	255,717.50	A2	Yes	2/5/2024	2/7/2029	4.9
Air Products and Chemicals Inc - 009158BH8	407,084.00	A2	Yes	5/17/2024	2/8/2029	4.7
Eli Lilly Co - 532457CK2	269,449.35	Aa3	Yes	2/7/2024	2/9/2029	4.9
John Deere Capital Corporation - 24422EXT1	431,663.40	A1	Yes	6/11/2024	6/11/2029	4.9
Home Depot Inc - 437076DC3	409,576.00	A2	Yes	6/25/2024	6/25/2029	4.9
Pepsico Inc Sr Nt - 713448FX1	331,646.25	A1	Yes	7/15/2024	7/17/2029	4.9

Bank Of America Corp - 06051GHM4	501,875.00	A1	Yes	6/25/2025	7/23/2029	4.0
Toronto Dominion Bank - 89115A2Y7	410,208.00	A2	Yes	4/10/2024	4/5/2029	4.9
Morgan Stanley Sr Nt - 61748UAK8	169,602.20	A1	Yes	10/17/2025	10/18/2029	3.9
Chubb INA Holdings LIC - 171239AG1	438,455.00	A2	Yes	10/27/2025	9/15/2030	4.8
<b>Total U.S. Corporate</b>	<b>12,526,053.80</b>					

#### U.S. Government

Security Description	Market Value	Moody's (NRSRO) Long-Term Rating as of 09/30/2025	Rated A or Equivalent?	Inception Date	Maturity	Investment Maturity (Years)
U. S. Treasury Note - 91282CLC3	708,421.00	Aa1	Yes	7/30/2024	7/31/2029	4.9
U S Treasury Note - 91282CLR0	762,682.50	Aa1	Yes	12/18/2024	10/31/2029	4.8
U S Treasury Note - 91282CMA6	610,266.00	Aa1	Yes	12/9/2024	11/30/2029	4.9
U S Treasury Note - 91282CMD0	1,026,840.00	Aa1	Yes	1/10/2025	12/31/2029	4.9
U S Treasury Note - 91282CGQ8	759,547.50	Aa1	Yes	3/18/2025	2/28/2030	4.9
U S Treasury Note - 91282CGZ8	992,270.00	Aa1	Yes	7/15/2025	4/30/2030	4.7
U S Treasury Note - 91282CNR8	2,014,460.00	Aa1	Yes	8/12/2025	7/31/2032	6.9
U S Treasury Note - 91282CHT1	1,990,320.00	Aa1	Yes	8/12/2025	8/15/2033	7.9
U S Treasury Note - 91282CPA3	996,250.00	Aa1	Yes	12/1/2020	8/31/2025	4.7
U.S. Treasury Note - 91282CAT8	-	Aa1	Yes	12/1/2020	10/31/2025	4.8
U.S. Treasury Note - 91282CBC4	497,180.00	Aa1	Yes	1/8/2021	12/31/2025	4.9
U.S. Treasury Note - 91282CBH3	495,760.00	Aa1	Yes	2/16/2021	1/31/2026	4.9
U.S. Treasury Note - 91282CBQ3	494,530.00	Aa1	Yes	3/4/2021	2/28/2026	4.9
U.S. Treasury Note - 91282CCF6	245,697.50	Aa1	Yes	6/28/2021	5/31/2026	4.9
U.S. Treasury Note- 91282CCP4	488,535.00	Aa1	Yes	9/17/2021	7/31/2026	4.8
U.S. Treasury Note - 91282CCW9	487,895.00	Aa1	Yes	11/29/2021	8/31/2026	4.7
U.S. Treasury Note- 91282CCZ2	487,275.00	Aa1	Yes	12/15/2021	9/30/2026	4.7
U S Treasury Note - 91282CEF4	492,070.00	Aa1	Yes	11/2/2022	3/31/2027	4.4
U.S. Treasury Note - 91282CEN7	493,575.00	Aa1	Yes	6/6/2022	4/30/2027	4.8
U S Treasury Note - 91282CET4	443,020.50	Aa1	Yes	7/8/2022	5/31/2027	4.8
U S Treasury Note - 91282CEW7	497,010.00	Aa1	Yes	10/20/2022	6/30/2027	4.6
U S Treasury Note - 91282CFH9	242,905.25	Aa1	Yes	10/6/2022	8/31/2027	4.8
U S Treasury Note - 91282CFM8	504,705.00	Aa1	Yes	10/24/2022	9/30/2027	4.9
U S Treasury Note - 91282CFU0	505,000.00	Aa1	Yes	11/18/2022	10/31/2027	4.9
U S Treasury Note - 9128283F5	486,855.00	Aa1	Yes	11/28/2022	11/15/2027	4.9
U S Treasury Note - 91282CGC9	603,468.00	Aa1	Yes	1/26/2023	12/31/2027	4.9
U S Treasury Note - 91282CHX2	612,234.00	Aa1	Yes	9/27/2023	8/31/2028	4.9
U S Treasury Note - 91282CDF5	468,535.00	Aa1	Yes	1/30/2024	10/31/2028	4.7
U S Treasury Note - 91282CFL0	755,857.50	Aa1	Yes	10/22/2024	9/30/2029	4.9
U S Treasury Note - 9128285M8	493,105.00	Aa1	Yes	1/19/2024	11/15/2028	4.8
U S Treasury Note - 91282CGH8	997,970.00	Aa1	Yes	10/27/2025	1/31/2028	2.2
U S Treasury Note - 9128283W8	981,480.00	Aa1	yes	10/27/2025	2/15/2028	2.3
U S Treasury Note - 91282CPD7	996,330.00	Aa1	Yes	10/30/2025	10/31/2030	4.9
<b>Total U.S. Government</b>	<b>22,632,049.75</b>					

#### US Bank - Chandler Asset Mgmt

October 2025 Bond Total per Treasurer's Report	62,836,725.48
Total Per October 2025 Chandler Statement	62,836,725.48
Variance	-

#### US Bank - Chandler Liquidity Fund

October 2025 Bond Total per Treasurer's Report	64,398,973.75
Total Per October 2025 Chandler Statement	64,398,973.75
Variance	-