



AGENDA
Finance and Administration Committee

Monday, October 12, 2026, at 2:00 PM [PST]
MPWMD Conference Room | 5 Harris Court, Building G, Monterey, CA 93940

COMMITTEE MEMBERS		<u>Mission Statement</u>
George Riley – Chair Karen Paull Kate Daniels	Staff: Nishil Bali, CFO/Administrative Services Manager Sara Reyes, Board Clerk	Sustainably manage and augment the water resources of the Monterey Peninsula to meet the needs of its residents and businesses while protecting, restoring, and enhancing its natural and human environments.
Alternate: Rebecca Lindor		<u>Vision Statement</u> Model ethical, responsible, and responsive governance in pursuit of our mission.
		<u>Board's Goals and Objectives</u> Are available online at https://www.mpwmd.net/who-we-are/mission-vision-goals/

[This is an in-person meeting. Remote participation via Zoom may be offered, but it is optional and not required for the meeting to proceed. **Please note the meeting will proceed as normal even if there are technical difficulties accessing Zoom.** The District will do its best to resolve any technical issues as quickly as possible.]

To join by Zoom, please click the link below:

<https://mpwmd-net.zoom.us/j/83261128490?pwd=kuGH3U9NpbA7VbIlGG2M3lZg4VjSU.1>

Webinar ID: **832 6112 8490** | Password: **101226** | To Participate by Phone: **(669) 900-9128**

For detailed instructions on how to connect to the meeting, please click the link below:

<https://www.mpwmd.net/instructions-for-connecting-to-the-zoom-meetings/>

Copies of the agenda packet are available for review on the District website (www.mpwmd.net) and at 5 Harris Court, Bldg. G, Monterey, CA.

Under the Brown Act, public comment for matters on the agenda must relate to that agenda item and public comments for matters not on the agenda must relate to the subject matter jurisdiction of this legislative body. This is a warning that if a member of the public attending this meeting remotely or in-person violates the Brown Act by failing to comply with these requirements, then the Chair may request that speaker be muted. If a member of the public attending this meeting in-person engages in disruptive behavior that disturbs the orderly conduct of the meeting, they may be removed from the meeting after a warning.

Call to Order / Roll Call

Additions and Corrections to the Agenda

Comments from Public – *The public may comment on any item within the District's jurisdiction. Please limit your comments to three (3) minutes in length.*

Action Items – *Public comment will be received. Please limit your comments to three (3) minutes per item.*

1. Consider Adoption of August 10, 2026, Committee Meeting Minutes

2. Consider Adoption of Resolution No. 2026-11 – Establish a Time-Limited Multi-Family Residential Sites Common Laundry Room Amnesty and Rebate Program
3. Consider Adoption of Treasurer’s Report for August 2026
4. Receive Government Accounting Standards Board (GASB) Statement No. 68 – Financial Reporting for Pensions
5. Receive Government Accounting Standards Board (GASB) Statement No. 75 – Financial Reporting for Post-Employment Benefits Other than Pensions
6. Consider Updates to Surplus Property Disposal Policy and Declaration of Surplus Items
7. Consider Approval of Additional Contract Spending for Legal Services with Richards Watson Gershon (RWG Law)

Informational Items - Public comment will be received. Please limit your comments to three (3) minutes per item.

8. Report on Activity/Progress on Contracts Over \$25,000
9. Status Report on Expenditures – Public’s Ownership of Monterey Water System

Discussion/Other Items - Public comment will be received. Please limit your comments to three (3) minutes per item.

10. Review Draft October 19, 2026 Regular Board Meeting Agenda

Suggest Items to be Placed on Future Agendas

Adjournment

Accessibility

In accordance with Section 202 of the Americans with Disabilities Act of 1990 (42 U.S.C. Sec. 12132), MPWMD will make a reasonable effort to provide written agenda materials in appropriate alternative formats, or disability-related modification or accommodation, including auxiliary aids or services, to enable individuals with disabilities to participate in public meetings. MPWMD will also make a reasonable effort to provide translation services upon request. Please send a description of the requested materials and preferred alternative format or auxiliary aid or service at least 48 hours prior to the scheduled meeting date/time. Requests should be forwarded to Sara Reyes by e-mail at sara@mpwmd.net or at (831) 658-5610.

Options for Providing Public Comment

Attend In-Person

The Finance and Administration Committee meeting will be held in the Main Conference Room at **5 Harris Court, Building G, Monterey, CA 93942** and has limited seating capacity.

Submission of Written Public Comment

Send written comments to District Office, 5 Harris Court, Building G, Monterey, CA or online at comments@mpwmd.net. Include the following subject line: "PUBLIC COMMENT ITEM #" (insert the agenda item number relevant to your comment). Written comments must be received by 12:00 PM the day of the meeting. All submitted comments will be provided to the Committee, compiled as part of the record, and placed on the District’s website as part of the agenda packet for the meeting. Correspondence is not read during public comment portion of the meeting.

Instructions for Connecting to the Zoom Meeting can be found at <https://www.mpwmd.net/instructions-for-connecting-to-the-zoom-meetings/>

Refer to the Meeting Rules to review the complete Rules of Procedure for MPWMD Board and Committee Meetings:
<https://www.mpwmd.net/who-we-are/board-of-directors/meeting-rules-of-the-mpwmd/>

FINANCE AND ADMINISTRATION COMMITTEE**ITEM: ACTION ITEM****1. CONSIDER ADOPTION OF AUGUST 10, 2026, COMMITTEE MEETING MINUTES****Meeting Date: October 12 2026****From: David J. Stoldt,
General Manager****Prepared By: Sara Reyes**

SUMMARY: Attached as **Exhibit 1-A** are the draft minutes of the Finance and Administration Committee meeting held on August 10, 2026.

RECOMMENDATION: Staff recommends that the Finance and Administration Committee review and adopt the minutes by motion.

EXHIBIT**1-A** Draft Minutes of August 10, 2026, Finance and Administration Committee Meeting

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EXHIBIT 1-A

DRAFT MINUTES Finance and Administration Committee August 10, 2026, at 2:00 p.m.

Meeting Location: District Office, Main Conference Room
5 Harris Court, Building G., Monterey, CA 93940
(Hybrid: Meeting Held In-Person and via Zoom – Teleconferencing means)

Call to Order

Chair Riley called the meeting to order at 2:02 p.m.

Committee Members Present

George Riley, Chair
Karen Paull (*Arrived at 2:04 p.m.*)
Rebecca Lindor

Committee Members Absent

None

District Staff Members Present

Mike McCullough, Assistant General Manager
Nishil Bali, Chief Finance/Administration Manager
Mollie, Wooden, Water Demand Manager
Simona Mossbacher, HR Coordinator/Contract Specialist
Sara Reyes, Executive Assistant/Board Clerk
Sandra Alonso, Office Specialist 1

District Counsel Present

Michael Laredo, De Lay & Laredo

Additions / Corrections to Agenda

None

Comments from the Public

None

Action Items

Chair Riley introduced the item.

1. Consider Adoption of June 8, 2026, Committee Meeting Minutes

On a motion by Riley, seconded by Lindor, the minutes of the June 8, 2026, committee meeting were approved 2-0.

2. Recommend an Internship Program and Approve Accompanying Resolution No. 2026-09 Providing Worker's Compensation

On a motion by Paull, seconded by Lindor, the Finance and Administration Committee recommended that the Board approve the establishment of the District Internship program, and the creation of one Paid Conservation Assistant position and the creation of one Unpaid College internship position titled Conservation Intern, to be offered in partnership with CSUMB for academic credit. Additionally,

approve a resolution declaring unpaid interns and other designated volunteers to be employees of the District solely for the purpose of workers' compensation coverage. The motion passed unanimously, 3-0.

3. Consider recommendation to Approve Contract Amendments for Rutan & Tucker and Shute, Mihaly & Weinberger

On a motion by Riley, seconded by Paull, the Finance and Administration Committee recommended that the Board authorize the General Manager to execute a contract amendment with Rutan & Tucker for continued legal representation in the eminent domain and related proceedings; and execute a contract amendment with Shute, Mihaly & Weinberger for continued legal services related to the LAFCO appeal and associated litigation. The motion passed unanimously 3-0.

4. Consider Update to District Financial Policy and Repeal of Certain Rules Through Subsequent Ordinance

On a motion by Riley, seconded by Paull, the Finance and Administration Committee recommended that the Board adopt the amended Debt Management Policy and direct staff to prepare a subsequent ordinance repealing District Rules 18, 19, and 19.5. The motion passed unanimously, 3-0.

5. Consider Approval of Contribution to National Water Research Institute for Funding Phase 3 of the CalVal Initiative

On a motion by Paull, seconded by Lindor, the Finance and Administration Committee recommended that the Board approve a \$10,000 contribution for unrestricted Phase 3 work of the CalVal initiative. The motion passed unanimously, 3-0.

Director Paull recommended integrating a comprehensive report for all Board members that identifies the dates associated with each phase, describes the scope of work performed, and summarizes the resulting outcomes.

6. Consider Approving a Scope of Work from the Ferguson Group for Federal Grant Applications Services

On a motion by Paull, seconded by Riley, the Finance and Administration Committee recommended that the Board approve the scope of services for Federal Grant application services authorize the District to enter into a contract with The Ferguson Group. The motion passed unanimously, 3-0.

Director Riley recommended revising the terminology used to describe “leakage” to improve clarity regarding the flow divide from the Basin toward the northern boundary and the impacts of current pumping on water levels.

7. Consider Adoption of Treasurer’s Report for June 2026

On a motion by Riley, seconded by Lindor, the Finance and Administration Committee recommended that the Board adopt the June 2026 Treasurer’s Report and Statement of Revenues and Expenditures, and ratify the disbursements made during the month. The motion passed unanimously, 3-0.

8. Consider Approval of Fourth Quarter Fiscal Year 2025-2026 Investment Report

On a motion by Paull, seconded by Riley, the Finance and Administration Committee recommended that the Board approve the Fourth Quarter Fiscal Year 2025-2026 Investment Report. The motion passed unanimously, 3-0.

Informational Items

Chair Riley introduced the item.

9. Report on Activity/Progress on Contracts Over \$25,000

This item was presented as information to the committee. No action was required or taken by the committee.

10. Status Report on Spending Expenditures – Public’s Ownership of Monterey Water System

This item was presented as information to the committee. No action was required or taken by the committee.

Discussion Items

Chair Riley introduced the item.

11. Review Draft August 17, 2026, Regular Board Meeting Agenda

Mike McCullough, Assistant General Manager, reviewed the draft agenda. The committee had no changes.

Adjournment

There being no further business, Chair Riley adjourned the meeting at 3:16 p.m.

/s/ Sara Reyes

Sara Reyes, Committee Clerk to the
MPWMD Finance and Administration Committee

Reviewed and Approved by the MPWMD Finance and Administration Committee _____.

Received by the MPWMD Board of Directors on _____.

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FINANCE AND ADMINISTRATION COMMITTEE

ITEM: ACTION ITEM

2. CONSIDER ADOPTION OF RESOLUTION NO. 2026-11 – ESTABLISH A TIME-LIMITED MULTI-FAMILY RESIDENTIAL SITES COMMON LAUNDRY ROOM AMNESTY AND REBATE PROGRAM

Meeting Date:	October 12, 2026	Budgeted:	Yes
From:	David J. Stoldt, General Manager	Program/ Line Item No.:	Water Conservation and Rebates
Prepared By:	Mollie Wooden	Cost Estimate:	\$535,500 over two years

General Counsel Review: To be completed

Committee Recommendation: The Water Demand Committee reviewed this item on October 1, 2026, and recommended approval. The Finance and Administration Committee reviewed this item on October 12 and recommended _____.

CEQA Compliance: This action does not constitute a project as defined by the California Environmental Quality Act Guidelines section 15378.

SUMMARY: Ordinance No. 178, adopted in 2017, required Multi-Family Residential Sites and Common Interest Developments with four or more Dwelling Units to meet specified water-efficiency standards by January 1, 2019, including a requirement for High Efficiency Clothes Washers (HEWs) in Common Laundry Rooms. Common Laundry Rooms provide excellent opportunities for water conservation because the frequency of use for each Clothes Washer is much greater than in-home machines. Most older coin-operated Clothes Washers have a Water Factor rating of 12 to 14, using 35-45 gallons per load. Newer water efficiency models have a Water Factor rating of 4.3 or less, using less than 18 gallons per load.

Staff selected the City of Monterey as the first Jurisdiction for focused inspection and enforcement of the requirements. Of 370 known Multi-Family Residential Sites, 219 were inspected and 71 failed. Sixty-five Sites had a noncompliant Clothes Washer: Fifty-two of those were owner-owned, and the remainder were rented through a third party.

Measure	Result
Known Multi-Family Residential Sites	370
Sites inspected	219
Sites that failed inspection	71
Sites that failed for a noncompliant HEW	65
Owner-owned noncompliant Clothes Washers	52

The District's goal is to achieve compliance with water conservation requirements while ensuring that required retrofits are completed and water savings are realized. Under the District's standard enforcement process, a Notice of Non-Compliance is recorded on the property title after repeated written notifications to the property owner. Once recorded, the Notice remains in place until the property changes ownership, the owner applies for a Water Permit, or the District takes further legal action to achieve compliance. Rather than relying solely on enforcement measures that may not result in completed retrofits or water savings, staff has determined that offering compliance incentives through Rebates would be a more effective approach to encouraging property owners to complete the required retrofits and achieving the intended water savings.

It should be noted that, when Ordinance No. 178 was adopted, letters were mailed to Multi-Family Residential Site property owners and managers outlining the requirements and compliance deadline. The letters also provided information about available Rebate opportunities, including \$1,000 Rebate per Clothes Washer. These were offered through the compliance deadline. Rebates are no longer available once a retrofit becomes mandatory, which these did in 2019.

Staff recommend support for a time-limited Multi-Family Residential Sites Common Laundry Room Amnesty and Rebate Program to achieve the required retrofits and realize real water savings.

DISCUSSION:

Staff propose a time-limited amnesty and temporary \$750 Rebate per qualifying HEW, limited to four Clothes Washers per Site. Sites with more than 4 Clothes Washers may request additional Rebates for additional qualifying Clothes Washers, subject to General Manager approval. Approval is necessary to ensure not one site monopolizes a majority of the funding. Applicant shall agree to have a deed restriction recorded on the title of the property allowing public access to water use records prior to issuance of a Rebate and would be subject to fees for deed preparation, review and recordation for the Applicant as applicable. This deed restriction would allow Staff to monitor reduced consumption directly related to this program. Correcting the 65 known HEW failures in the City of Monterey would reduce consumption by approximately 50% per load of laundry.

The Board has previously authorized a highly successful Amnesty Program that resulted in closure of 84 percent of non-compliant Water Permits. Resolution No. 2024-13 authorized a one-time amnesty through September 30, 2025, for a defined class of older open Water Permits. It temporarily suspended selected applications, Capacity Fee, plan-stamping, water-use calculation, and enforcement-fee rules so owners could close permits that might otherwise remain open indefinitely.

The proposed time-limited Common Laundry Room Amnesty and Rebate Program would follow the basic structure of Resolution No. 2024-13 by defining an eligible class, setting a fixed deadline, temporarily waiving specified charges, and requiring compliance as a condition of relief. Unlike Resolution No. 2024-13, this program would help fund physical retrofits. Staff are proposing a \$750 rebate based on the following criteria: Enrollment would close December 31, 2028, subject to availability of funds, with early termination if the program materially affects availability of other Rebates.

Program Element	Proposed Requirement
Eligible Site	A Multi-Family Residential Site or Common Interest Development with four or more Dwelling Units and a noncompliant Clothes Washer in a Common Laundry Room. Property should be served by California American Water (Cal-Am).
Eligible Applicant	The property owner or an Applicant with written authorization from the current property owner or property manager, consistent with Rule 141-E-4. (See below)
Rebate	\$750 per qualifying HEW, limited to four Clothes Washers per Site. An additional Rebate(s) may be available given General Manager approval and deed restriction. Rebate shall not exceed the actual cost of the appliance.
Amnesty	Waiver of designated lien-removal, reinspection, or administrative charges arising from the disclosed Clothes Washer violation. Qualification for Rebate for mandatory retrofit.
Payment	Installation documentation and a passing final District inspection of the entire Site is required before payment.
Funding	Budgeted funds for Rebate program. First come, first served subject to available funds through Cal-Am's 2027-29 General Rate Case. Monitor for impact on availability of Rebates for other devices and consider closing program if needed. Rebates for non-Cal-Am customers are available from District funds.

FISCAL IMPACT

The City of Monterey trial provides the basis for estimating District-wide costs for a time-limited Common Laundry Room Amnesty and Rebate Program. Of approximately 1,700 Multi-Family Residential Sites, staff assume 70 percent, or 1,190 Sites, will be inspected. At a projected 30 percent HEW failure rate, 357 Sites may qualify. With an average of two Clothes Washers per Site and a \$750 Rebate, the projected two-year cost is \$535,500, or \$267,750 per year if every eligible Site applied.

Planning Assumption	Amount
Estimated Multi-Family Residential Sites in the District	1,700
Expected inspection participation	70%
Expected inspections	1,190
Projected HEW failure rate	30%
Projected eligible Sites	357
Average Clothes Washers per Site	2
Projected Rebates	714
Rebate amount	\$750
Two-year projected cost	\$535,500
Average annual cost	\$267,750

Rebates for eligible Sites served by Cal-Am would be funded through Cal-Am's \$1.1 million, three-year conservation budget.

Rebates for eligible Sites within the District that are not served by Cal-Am would be funded through the District's separate \$350,000 Rebate budget. If needed, staff may propose a budget increase during the mid-year budget review.

Staff anticipates that the proposed program can be funded within the existing Cal-Am and District Rebate budgets. Participation in the existing Rebate Program has declined as more Sites are equipped with efficient appliances. Ordinance No. 201 also reduced the amounts offered for several Rebates. These trends are expected to reduce overall Rebate expenditures, leaving funds available to support the proposed program.

PROGRAM CONTROLS

- Staff shall confirm Cal-Am reimbursement before implementing the program. Funding for non-Cal-Am customers will be from the District budget for Rebates. Rebates will be issued after verification of compliance and after funding is received from Cal-Am.
- Limit each Site to four HEWs per Site unless Applicant obtains General Manager approval and agrees to have a deed restriction recorded on the title of the property allowing public access to water use records prior to issuance of a Rebate. Rebate is not more than actual eligible cost.
- Report enrollment, inspections, HEWs installed, funds reserved, funds paid, and estimated water savings to the Board periodically.
- Analyze reports when program reaches 50% of anticipated Rebate funds allocated to establish the effect on the rest of the Rebate program.
- Seek Board approval for early termination if the program materially affects other Rebates.

RECOMMENDATION: The Finance and Administration Committee should recommend that the Board approve the time-limited Multi-Family Residential Sites Common Laundry Room Amnesty and Rebate Program and accompanying Resolution No. 2026-11, “Establish a Time-Limited Multi-Family Residential Sites Common Laundry Room Amnesty and Rebate Program”. The program would provide a rebate of up to \$750 per qualifying HEW, limited to four HEWs per Site unless the Applicant obtains General Manager approval and a deed restriction for additional Rebates. A Rebate would not exceed the actual eligible cost, and applications would be due by December 31, 2028.

EXHIBIT

2-A Draft Resolution No. 2026-11

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EXHIBIT 2-A**DRAFT****RESOLUTION NO. 2026-11****A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
MONTEREY PENINSULA WATER MANAGEMENT DISTRICT
ESTABLISH A TIME-LIMITED MULTI-FAMILY RESIDENTIAL SITES COMMON
LAUNDRY ROOM AMNESTY AND REBATE PROGRAM**

WHEREAS: Ordinance No. 178 amended Rule 142-F to require Multi-Family Residential Sites and Common Interest Developments with four or more Dwelling Units to meet water efficiency standards before January 1, 2019, including High Efficiency Clothes Washers (HEWs) in Common Laundry Rooms; and

WHEREAS: The District has identified noncompliant Clothes Washers in Common Laundry Rooms, and timely replacement would reduce Water Use; and

WHEREAS: Rule 141-C-2 presently excludes a Rebate for a Qualifying Device required by District regulation, and a conforming amendment is necessary to authorize the temporary Rebate described in this Resolution; and

WHEREAS: The Board desires to establish a limited amnesty program and a reduced \$750 Rebate to encourage prompt compliance, subject to available funds, reimbursement, inspection, and a fixed application deadline;

THEREFORE, BE IT RESOLVED: The Board of Directors of the Monterey Peninsula Water Management District hereby adopts the following provisions:

1. **Program and scope.** The Time-limited Multi-Family Residential Sites Common Laundry Amnesty and Rebate Program is established for eligible Sites throughout the District. Capitalized terms have the meanings assigned in Rule 11 unless otherwise stated.
2. **Rebate.** An eligible Applicant may receive \$750 for each qualifying HEW installed to replace a noncompliant Clothes Washer in a Common Laundry Room, for no more than four Clothes Washers per Site. An Applicant may request additional Rebate upon approval by the General Manager and Applicant agrees to have a deed restriction recorded on the title of the property allowing public access to water use records. Prior to issuance of a Rebate the Applicant would be subject to fees for deed preparation, review and recordation as applicable. Payment shall not exceed the actual purchase price, nor shall it or duplicate another Rebate or credit for the same device.

3. **Limited amnesty.** For a disclosed, eligible Common Laundry Room Clothes Washer violation corrected under this program, the District shall waive any relevant fees and charges. Amnesty does not excuse other violations, requirements, or ongoing compliance.
4. **Application and verification.** Applications must be received before December 31, 2028. The property owner, or an Applicant with written authorization from the current property owner or property manager, may apply. The District shall verify eligibility, efficiency requirements, installation documentation, and conduct a passing final District inspection before payment.
5. **Funding and oversight.** Rebates shall be offered first come, first served only while funds are available. Staff shall confirm California American Water (Cal-Am) reimbursement before implementing the program. Applications where the Qualifying Device is in the District but not a Cal-Am customer will be funded by the District budget for Rebates. All Rebates will be issued after verification of compliance and after funding is received from Cal-Am or the District funds. Staff will report periodically to the Water Demand Committee on participation, inspections, installations, expenditures, and estimated water savings. Staff shall stop accepting new Applications when available funds are committed and return to the Board if the program is or has the potential to materially affect other Rebates.
6. **Effective date and expiration.** The Rebate and any waiver of fees and charges shall take effect upon the effective date of this Resolution. The application period ends December 31, 2028, unless the Board ends it earlier.

PASSED AND ADOPTED this ____ day of _____ on a motion by Director _____, seconded by Director _____, by the following vote:

AYES:

NAYES:

ABSENT:

I, David J. Stoldt, Secretary to the Board of Directors of the Monterey Peninsula Water Management District, hereby certify that the foregoing is a resolution duly adopted on the ____ day of _____ 2026.

Dated:

David J. Stoldt,
Secretary to the Board

FINANCE AND ADMINISTRATION COMMITTEE

ITEM: ACTION ITEM

3. CONSIDER ADOPTION OF TREASURER'S REPORT FOR AUGUST 2026

Meeting Date: October 12, 2026 **Budgeted:** N/A

From: David J. Stoldt,
General Manager **Program/** N/A
Line Item No.:

Prepared By: Nishil Bali **Cost Estimate:** N/A

General Counsel Review: N/A

Committee Recommendation: The Finance and Administration Committee reviewed this item on October 12, 2026, and recommended _____.

CEQA Compliance: This action does not constitute a project as defined by the California Environmental Quality Act Guidelines Section 15378.

SUMMARY: **Exhibit 3-A** comprises the Treasurer's Report for August 2026. **Exhibit 3-B** includes listings of check disbursements for the period August 1-31, 2026. Checks, virtual checks (AP Automation), direct deposits of employee paychecks, payroll tax deposits, and bank charges resulted in total disbursements for the period in the amount of \$3,741,517.45 and rebate payments in the amount of \$13,455.00. **Exhibit 3-C** reflects the unaudited version of the Statement of Revenues and Expenditures for the month ending August 31, 2026.

RECOMMENDATION: The Finance and Administration Committee should recommend that the Board adopt the August 2026 Treasurer's Report and Statement of Revenues and Expenditures and ratify the disbursements made during the month.

EXHIBITS

3-A Treasurer's Report

3-B Listing of Cash Disbursements

3-C Statement of Revenues and Expenditures

**MONTEREY PENINSULA WATER MANAGEMENT DISTRICT
TREASURER'S REPORT FOR AUGUST 2026**

<u>Description</u>	<u>Checking</u>	<u>MPWMD Money Market</u>	<u>California CLASS</u>	<u>L.A.I.F.</u>	<u>Multi-Bank Securities*</u>	<u>MPWMD Total</u>	<u>PB Reclamation Money Market</u>
Beginning Balance (A)	\$1,237,011.89	\$3,717,233.61	\$1,063,265.31	\$12,405,160.51	\$10,959,174.92	\$29,381,846.23	\$300,908.59
Fees/Deposits		2,493,467.48				2,493,467.48	697,673.68
MoCo Tax & WS Chg Installment Pymt						0.00	
Interest Received			3,384.30		29,450.41	32,834.71	
Transfer - Checking/CLASS						0.00	
Transfer - Money Market/LAIF		-				0.00	
Transfer - Money Market/Checking	4,000,000.00	(4,000,000.00)				0.00	
Transfer - Money Market/Multi-Bank						0.00	
Transfer to CAWD						0.00	(650,000.00)
Sub-total - Receipts/Transfers (B)	\$4,000,000.00	(\$1,506,532.52)	\$3,384.30	-	\$29,450.41	\$2,526,302.19	\$47,673.68
[1] AP Automation Payments	(429,520.75)					(429,520.75)	
[2] General Checks	(2,808,802.17)					(2,808,802.17)	
[3] Bank Draft Payments	(35,213.22)					(35,213.22)	
[3] Payroll Tax/Benefit Deposits	(224,931.12)					(224,931.12)	
[4] Rebate Payments	(13,455.00)					(13,455.00)	
[5] WSC APA Payments Re-issues	(41,816.27)					(41,816.27)	
* Payroll Checks/Direct Deposits	(221,609.04)					(221,609.04)	
Bank Charges/Other	(1,327.89)					(1,327.89)	
Reversals of Outstanding WSC Payments	36,476.58					36,476.58	
Voided Checks	-					0.00	
Credit Card Fees	(1,318.57)					(1,318.57)	
Returned Deposits						0.00	
Sub-total - Disbursements (C)	(3,741,517.45)	-	-	-	-	(3,741,517.45)	-
Ending Balance (A+B+C)	\$1,495,494.44	\$2,210,701.09	\$1,066,649.61	\$12,405,160.51	\$10,988,625.33	\$28,166,630.97	\$348,582.27

Refer to Exhibit B for payments totalling [1], [2], [3], [4] and [5]

* Total amount of District Employee and Board payroll

** Merchant account fees from Bank of America

WSC: Water Supply Charge

EXHIBIT 3-B

19

Check Report

By Check Number

Date Range: 08/01/2026 - 08/31/2026



Monterey Peninsula Water Management District

Vendor Number	Vendor Name	Payment Date	Payment Type	Discount Amount	Payment Amount	Number
Bank Code: APBNK	-Bank of America Checking					
Payment Type: Regular						
01002	Monterey County Clerk	08/10/2026	Regular	0.00	50.00	41104
00274	Monterey One Water	08/10/2026	Regular	0.00	1,193,520.60	41105
01002	Monterey County Clerk	08/10/2026	Regular	0.00	50.00	41106
00274	Monterey One Water	08/24/2026	Regular	0.00	11,672.50	41109
11822	CSC	08/26/2026	Regular	0.00	20,000.00	41110
00274	Monterey One Water	08/28/2026	Regular	0.00	1,583,509.07	41111
Total Regular:				0.00	2,808,802.17	

[2]

Check Report

Date Range: 08/01/2026 - 08/31/2026

Vendor Number	Vendor Name	Payment Date	Payment Type	Discount Amount	Payment Amount	Number
Payment Type: Virtual Payment						
00225	AAA Workspace	08/07/2026	Virtual Payment	0.00	385.56	APA021969
41145	Advance Cleaning 365, Inc.	08/07/2026	Virtual Payment	0.00	1,850.00	APA021970
00278	Big Brand Tire and Service	08/07/2026	Virtual Payment	0.00	296.08	APA021971
16468	Biomark, LLC	08/07/2026	Virtual Payment	0.00	750.00	APA021972
04043	Campbell Scientific, Inc.	08/07/2026	Virtual Payment	0.00	2,700.00	APA021973
00192	Extra Space Storage	08/07/2026	Virtual Payment	0.00	510.00	APA021974
00094	John Arriaga	08/07/2026	Virtual Payment	0.00	6,000.00	APA021975
05371	June Silva	08/07/2026	Virtual Payment	0.00	1,155.80	APA021976
06999	KBA Document Solutions, LLC	08/07/2026	Virtual Payment	0.00	222.14	APA021977
00242	MBAS	08/07/2026	Virtual Payment	0.00	313.00	APA021978
16182	Monterey County Weekly	08/07/2026	Virtual Payment	0.00	970.00	APA021979
22201	Montgomery & Associates	08/07/2026	Virtual Payment	0.00	327.00	APA021980
13396	Navia Benefit Solutions, Inc.	08/07/2026	Virtual Payment	0.00	201.10	APA021981
00987	SDRMA - Prop & Liability Pkg	08/07/2026	Virtual Payment	0.00	47.50	APA021982
02838	Solinst Canada Ltd	08/07/2026	Virtual Payment	0.00	2,557.20	APA021983
08067	Stephanie Locke	08/07/2026	Virtual Payment	0.00	1,544.16	APA021984
09425	The Ferguson Group LLC	08/07/2026	Virtual Payment	0.00	6,615.00	APA021985
31337	The Pun Group, LLP	08/07/2026	Virtual Payment	0.00	39,375.00	APA021986
00229	Tyler Technologies	08/07/2026	Virtual Payment	0.00	38,408.89	APA021987
22792	Uline	08/07/2026	Virtual Payment	0.00	485.61	APA021988
06009	yourservicesolution.com	08/07/2026	Virtual Payment	0.00	2,019.00	APA021989
00010	Access Monterey Peninsula	08/14/2026	Virtual Payment	0.00	1,750.00	APA021990
12601	Carmel Valley Ace Hardware	08/14/2026	Virtual Payment	0.00	19.55	APA021991
06001	Cypress Coast Ford	08/14/2026	Virtual Payment	0.00	968.02	APA021992
18734	DeVeera Inc.	08/14/2026	Virtual Payment	0.00	7,829.86	APA021993
06849	GSI Environmental Inc.	08/14/2026	Virtual Payment	0.00	2,868.62	APA021994
07205	Just Ergonomics Inc.	08/14/2026	Virtual Payment	0.00	284.05	APA021995
06999	KBA Document Solutions, LLC	08/14/2026	Virtual Payment	0.00	15.00	APA021996
05830	Larry Hampson	08/14/2026	Virtual Payment	0.00	1,544.16	APA021997
13431	Lynx Technologies, Inc	08/14/2026	Virtual Payment	0.00	4,500.00	APA021998
26785	Monterey Bay Pest Control, Inc.	08/14/2026	Virtual Payment	0.00	890.00	APA021999
00275	Monterey County Herald	08/14/2026	Virtual Payment	0.00	1,017.16	APA022000
00274	Monterey One Water	08/14/2026	Virtual Payment	0.00	215.70	APA022001
13396	Navia Benefit Solutions, Inc.	08/14/2026	Virtual Payment	0.00	1,612.89	APA022002
00154	Peninsula Messenger Service	08/14/2026	Virtual Payment	0.00	405.00	APA022003
17968	Rutan & Tucker, LLP	08/14/2026	Virtual Payment	0.00	9,385.20	APA022004
04359	The Carmel Pine Cone	08/14/2026	Virtual Payment	0.00	680.00	APA022005
17965	The Maynard Group	08/14/2026	Virtual Payment	0.00	1,847.49	APA022006
06639	TruePoint Solutions, LLC	08/14/2026	Virtual Payment	0.00	195.00	APA022007
11622	United States Geologic Survey	08/14/2026	Virtual Payment	0.00	20,710.00	APA022008
23550	WellmanAD	08/14/2026	Virtual Payment	0.00	10,985.63	APA022009
20230	Zoom Video Communications Inc	08/14/2026	Virtual Payment	0.00	552.25	APA022010
00010	Access Monterey Peninsula	08/21/2026	Virtual Payment	0.00	875.00	APA022047
00763	ACWA-JPIA	08/21/2026	Virtual Payment	0.00	384.48	APA022048
00760	Andy Bell	08/21/2026	Virtual Payment	0.00	664.00	APA022049
00983	Beverly Chaney	08/21/2026	Virtual Payment	0.00	1,544.16	APA022050
46571	California American Water	08/21/2026	Virtual Payment	0.00	1,614.21	APA022051
12601	Carmel Valley Ace Hardware	08/21/2026	Virtual Payment	0.00	82.06	APA022052
00224	City of Monterey	08/21/2026	Virtual Payment	0.00	27,253.93	APA022053
00046	De Lay & Laredo	08/21/2026	Virtual Payment	0.00	103,410.60	APA022054
18225	DUDEK	08/21/2026	Virtual Payment	0.00	1,278.75	APA022055
00192	Extra Space Storage	08/21/2026	Virtual Payment	0.00	523.00	APA022056
02833	Greg James	08/21/2026	Virtual Payment	0.00	1,544.16	APA022057
03857	Joe Oliver	08/21/2026	Virtual Payment	0.00	1,223.80	APA022058
31342	Kennedy/Jenks Consultants, Inc	08/21/2026	Virtual Payment	0.00	2,351.25	APA022059
27302	Kyocera Document Solutions America, Inc.	08/21/2026	Virtual Payment	0.00	535.75	APA022060
00222	M.J. Murphy	08/21/2026	Virtual Payment	0.00	27.18	APA022061
05829	Mark Bekker	08/21/2026	Virtual Payment	0.00	519.20	APA022062
01012	Mark Dudley	08/21/2026	Virtual Payment	0.00	540.00	APA022063
04715	Matthew Lyons	08/21/2026	Virtual Payment	0.00	202.90	APA022064

Check Report

Date Range: 08/01/2026 - 08/31/2026

Vendor Number	Vendor Name	Payment Date	Payment Type	Discount Amount	Payment Amount	Number
00242	MBAS	08/21/2026	Virtual Payment	0.00	233.00	APA022065
26785	Monterey Bay Pest Control, Inc.	08/21/2026	Virtual Payment	0.00	135.00	APA022066
24869	Raftelis Financial Consultants, Inc.	08/21/2026	Virtual Payment	0.00	2,467.50	APA022067
13394	Regional Government Services	08/21/2026	Virtual Payment	0.00	3,500.00	APA022068
17968	Rutan & Tucker, LLP	08/21/2026	Virtual Payment	0.00	23,333.20	APA022069
00176	Sentry Alarm Systems	08/21/2026	Virtual Payment	0.00	221.75	APA022070
19700	Shute, Mihaly & Weinberger LLP	08/21/2026	Virtual Payment	0.00	23,174.98	APA022071
09989	Star Sanitation Services	08/21/2026	Virtual Payment	0.00	515.93	APA022072
00286	Stephanie L Locke	08/21/2026	Virtual Payment	0.00	90.29	APA022073
04366	Tom Lindberg	08/21/2026	Virtual Payment	0.00	1,399.63	APA022074
00271	UPEC, Local 792	08/21/2026	Virtual Payment	0.00	1,312.50	APA022075
08105	Yolanda Munoz	08/21/2026	Virtual Payment	0.00	540.00	APA022076
00010	Access Monterey Peninsula	08/25/2026	Virtual Payment	0.00	875.00	APA022077
01001	CDW Government	08/25/2026	Virtual Payment	0.00	6,716.65	APA022078
00263	Arlene Tavani	08/28/2026	Virtual Payment	0.00	1,223.80	APA022094
00224	City of Monterey	08/28/2026	Virtual Payment	0.00	28,777.51	APA022095
14036	City of Sand City	08/28/2026	Virtual Payment	0.00	860.00	APA022096
00281	CoreLogic Information Solutions, Inc.	08/28/2026	Virtual Payment	0.00	1,355.46	APA022097
00986	Henrietta Stern	08/28/2026	Virtual Payment	0.00	915.80	APA022098
04717	Inder Osahan	08/28/2026	Virtual Payment	0.00	1,467.40	APA022099
06999	KBA Document Solutions, LLC	08/28/2026	Virtual Payment	0.00	15.00	APA022100
00222	M.J. Murphy	08/28/2026	Virtual Payment	0.00	63.05	APA022101
00117	Marina Backflow Company	08/28/2026	Virtual Payment	0.00	170.00	APA022102
18325	Minuteman Press Monterey	08/28/2026	Virtual Payment	0.00	128.14	APA022103
21460	MoGo Urgent Care	08/28/2026	Virtual Payment	0.00	60.00	APA022104
13396	Navia Benefit Solutions, Inc.	08/28/2026	Virtual Payment	0.00	1,508.72	APA022105
00262	Pure H2O	08/28/2026	Virtual Payment	0.00	65.54	APA022106
19700	Shute, Mihaly & Weinberger LLP	08/28/2026	Virtual Payment	0.00	8,811.85	APA022107
Total Virtual Payment:				0.00	429,520.75	

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Check Report

Date Range: 08/01/2026 - 08/31/2026

Vendor Number	Vendor Name	Payment Date	Payment Type	Discount Amount	Payment Amount	Number
Payment Type: Bank Draft						
00266	I.R.S.	08/07/2026	Bank Draft	0.00	25,880.60	DFT0004328
00266	I.R.S.	08/07/2026	Bank Draft	0.00	6,187.59	DFT0004329
00267	Employment Development Dept.	08/07/2026	Bank Draft	0.00	10,625.15	DFT0004330
00266	I.R.S.	08/07/2026	Bank Draft	0.00	1,058.28	DFT0004331
00993	Harris Court Business Park	08/07/2026	Bank Draft	0.00	792.39	DFT0004335
00282	PG&E	08/07/2026	Bank Draft	0.00	6.05	DFT0004336
00221	Verizon Wireless	08/07/2026	Bank Draft	0.00	1,560.69	DFT0004337
00277	Home Depot Credit Services	08/07/2026	Bank Draft	0.00	296.51	DFT0004338
00266	I.R.S.	08/14/2026	Bank Draft	0.00	50.94	DFT0004339
00266	I.R.S.	08/14/2026	Bank Draft	0.00	217.62	DFT0004340
29035	BlueTriton Brands Inc	08/14/2026	Bank Draft	0.00	362.63	DFT0004341
00277	Home Depot Credit Services	08/14/2026	Bank Draft	0.00	37.94	DFT0004342
00769	Laborers Trust Fund of Northern CA	08/14/2026	Bank Draft	0.00	46,436.00	DFT0004343
00768	MissionSquare Retirement- 302617	08/14/2026	Bank Draft	0.00	37,270.54	DFT0004344
00256	PERS Retirement	08/14/2026	Bank Draft	0.00	26,633.12	DFT0004345
00282	PG&E	08/14/2026	Bank Draft	0.00	42.13	DFT0004346
07627	Purchase Power	08/14/2026	Bank Draft	0.00	300.00	DFT0004347
00766	Standard Insurance Company	08/14/2026	Bank Draft	0.00	1,374.94	DFT0004348
18163	Wex Bank	08/14/2026	Bank Draft	0.00	2,272.00	DFT0004349
00266	I.R.S.	08/21/2026	Bank Draft	0.00	19,512.81	DFT0004350
00266	I.R.S.	08/21/2026	Bank Draft	0.00	4,510.50	DFT0004351
00267	Employment Development Dept.	08/21/2026	Bank Draft	0.00	7,629.50	DFT0004352
00266	I.R.S.	08/21/2026	Bank Draft	0.00	990.82	DFT0004353
00769	Laborers Trust Fund of Northern CA	08/21/2026	Bank Draft	0.00	1,786.00	DFT0004354
00259	Marina Coast Water District	08/21/2026	Bank Draft	0.00	3,568.01	DFT0004355
00282	PG&E	08/21/2026	Bank Draft	0.00	3,916.80	DFT0004356
00269	U.S. Bank	08/24/2026	Bank Draft	0.00	15,230.28	DFT0004357
00768	MissionSquare Retirement- 302617	08/21/2026	Bank Draft	0.00	9,754.54	DFT0004358
00256	PERS Retirement	08/28/2026	Bank Draft	0.00	25,420.21	DFT0004359
00282	PG&E	08/28/2026	Bank Draft	0.00	3,918.98	DFT0004360
00766	Standard Insurance Company	08/28/2026	Bank Draft	0.00	1,377.96	DFT0004361
22667	Pitney Bowes Inc	08/18/2026	Bank Draft	0.00	1,122.81	DFT0004380
Total Bank Draft:				0.00	260,144.34	

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From Treasurer's Report

Bank Draft Payments	35,213.22
Payroll Tax/Benefit Deposits	224,931.12
Sub-Total	260,144.34

Check Report

Date Range: 08/01/2026 - 08/31/2026

Vendor Number	Vendor Name	Payment Date	Payment Type	Discount Amount	Payment Amount	Number
Bank Code: REBATES-02-Rebates: Use Only For Rebates						
Payment Type: Virtual Payment						
07224	Antoinette Crivello	08/07/2026	Virtual Payment	0.00	125.00	APA021938
07230	Carla Morreale	08/07/2026	Virtual Payment	0.00	300.00	APA021939
07211	Charles Criswell	08/07/2026	Virtual Payment	0.00	500.00	APA021940
07214	Curtis Reiser	08/07/2026	Virtual Payment	0.00	500.00	APA021941
07206	Cynthia Douglass	08/07/2026	Virtual Payment	0.00	55.00	APA021942
07215	David Heuck	08/07/2026	Virtual Payment	0.00	500.00	APA021943
07225	Diana McBride	08/07/2026	Virtual Payment	0.00	125.00	APA021944
07217	Drayton Hurley	08/07/2026	Virtual Payment	0.00	500.00	APA021945
07222	Jack Herbig	08/07/2026	Virtual Payment	0.00	125.00	APA021946
07210	Jack Robertson	08/07/2026	Virtual Payment	0.00	500.00	APA021947
07227	Jacob Golder	08/07/2026	Virtual Payment	0.00	500.00	APA021948
07220	James Culcasi	08/07/2026	Virtual Payment	0.00	500.00	APA021949
07228	Kenneth Norton	08/07/2026	Virtual Payment	0.00	75.00	APA021950
07231	Laurence Friese	08/07/2026	Virtual Payment	0.00	75.00	APA021951
07226	Lois Cornell	08/07/2026	Virtual Payment	0.00	125.00	APA021952
07209	Mary Lefever	08/07/2026	Virtual Payment	0.00	500.00	APA021953
07208	Michael Lewis	08/07/2026	Virtual Payment	0.00	500.00	APA021954
07013	Michael M Holl	08/07/2026	Virtual Payment	0.00	125.00	APA021955
07218	Natalie Orrick	08/07/2026	Virtual Payment	0.00	500.00	APA021956
07216	Peyton Price	08/07/2026	Virtual Payment	0.00	500.00	APA021957
07012	Romy Taormina	08/07/2026	Virtual Payment	0.00	1,000.00	APA021958
07223	Ronni Alvarez	08/07/2026	Virtual Payment	0.00	125.00	APA021959
07219	Roseanne Rito	08/07/2026	Virtual Payment	0.00	500.00	APA021960
07212	Salvador Saia	08/07/2026	Virtual Payment	0.00	500.00	APA021961
07034	Scottish Fairway Inn	08/07/2026	Virtual Payment	0.00	2,500.00	APA021962
07213	Shelley Flanagan	08/07/2026	Virtual Payment	0.00	500.00	APA021963
07229	Sophia Vicuna	08/07/2026	Virtual Payment	0.00	75.00	APA021964
07207	Summer Wright	08/07/2026	Virtual Payment	0.00	500.00	APA021965
07221	William McFall	08/07/2026	Virtual Payment	0.00	500.00	APA021966
20546	William Nguyen	08/07/2026	Virtual Payment	0.00	500.00	APA021967
41117	Zoe Shoats	08/07/2026	Virtual Payment	0.00	125.00	APA021968
Total Virtual Payment:				0.00	13,455.00	

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Check Report

Date Range: 08/01/2026 - 08/31/2026

Vendor Number	Vendor Name	Payment Date	Payment Type	Discount Amount	Payment Amount	Number
Bank Code: WSC -Water Supply Charge						
Payment Type: Virtual Payment						
07123	Aiello Matthew Joseph & Polly Annette	08/03/2026	Virtual Payment	0.00	49.96	APA021852
07204	ARCEO LINDA C & CHRISTINA M PRESTON	08/03/2026	Virtual Payment	0.00	30.60	APA021853
07159	AVILA JUDY M	08/03/2026	Virtual Payment	0.00	43.35	APA021854
07163	BERON DIANE	08/03/2026	Virtual Payment	0.00	30.60	APA021855
07177	Beth White	08/03/2026	Virtual Payment	0.00	43.35	APA021856
07138	BOHNEN LYNN M	08/03/2026	Virtual Payment	0.00	30.60	APA021857
07183	BOOTH ROBERT OR NIGHTENGALE MICHELLE	08/03/2026	Virtual Payment	0.00	30.60	APA021858
07151	BRADY COURTNEY NICKELL	08/03/2026	Virtual Payment	0.00	26.27	APA021859
07154	BREITHAUP WENDELL	08/03/2026	Virtual Payment	0.00	75.48	APA021860
07158	BUTLER HUGH P & LISA F	08/03/2026	Virtual Payment	0.00	43.35	APA021861
07133	CABRAL DOROTHY	08/03/2026	Virtual Payment	0.00	106.08	APA021862
07179	Carmel Cypress TR	08/03/2026	Virtual Payment	0.00	46.64	APA021863
07125	Cheryl Block	08/03/2026	Virtual Payment	0.00	75.48	APA021864
07135	Clementina Olivera	08/03/2026	Virtual Payment	0.00	43.35	APA021865
07178	Coast Comercial Property Management	08/03/2026	Virtual Payment	0.00	839.66	APA021866
07184	Cynthia S. Bitter	08/03/2026	Virtual Payment	0.00	30.60	APA021867
07172	CZIRBAN MARKUS DANIEL	08/03/2026	Virtual Payment	0.00	43.35	APA021868
07196	Dante Most	08/03/2026	Virtual Payment	0.00	43.35	APA021869
07194	David Gross	08/03/2026	Virtual Payment	0.00	43.35	APA021870
07202	Donna Kiernan	08/03/2026	Virtual Payment	0.00	43.35	APA021871
07148	DOYLE BRENDAN A & REGINA	08/03/2026	Virtual Payment	0.00	43.35	APA021872
07200	Emma Nelson	08/03/2026	Virtual Payment	0.00	43.35	APA021873
07187	Erin Bell	08/03/2026	Virtual Payment	0.00	75.48	APA021874
07146	FLANAGAN ROBERT J & MENDELSON SUSAN I	08/03/2026	Virtual Payment	0.00	43.35	APA021875
07145	FLAVELL PAUL F	08/03/2026	Virtual Payment	0.00	30.60	APA021876
07169	GAROFALO LOREN FRANCIS	08/03/2026	Virtual Payment	0.00	75.48	APA021877
07153	GARRETT CAROL L	08/03/2026	Virtual Payment	0.00	43.35	APA021878
07132	Gayla Crisler	08/03/2026	Virtual Payment	0.00	52.37	APA021879
07166	Gibbons Grace E	08/03/2026	Virtual Payment	0.00	26.27	APA021880
07129	Glenn Smith & Mary Eileen	08/03/2026	Virtual Payment	0.00	93.29	APA021881
07175	Gluskin Neil E & Melanie A	08/03/2026	Virtual Payment	0.00	75.48	APA021882
07173	HAGERTY MICHAEL & DONNA HAGERTY	08/03/2026	Virtual Payment	0.00	75.48	APA021883
07143	HASTINGS LAURIE LOUISE	08/03/2026	Virtual Payment	0.00	30.60	APA021884
07131	Ihlenfeld Bert J & Monika S	08/03/2026	Virtual Payment	0.00	75.48	APA021885
07181	Jeremy Arkes	08/03/2026	Virtual Payment	0.00	75.48	APA021886
07185	Joey Miller	08/03/2026	Virtual Payment	0.00	93.29	APA021887
07147	Joseph Banks	08/03/2026	Virtual Payment	0.00	43.35	APA021888
07193	Kum Ye Kim	08/03/2026	Virtual Payment	0.00	43.35	APA021889
07160	KUWATANI KIKUYO	08/03/2026	Virtual Payment	0.00	21.68	APA021890
07201	Laban P Jackson Jr 2024 Irrevocable Trust	08/03/2026	Virtual Payment	0.00	175.88	APA021891
07141	LASKA LEO M & LINDA	08/03/2026	Virtual Payment	0.00	93.29	APA021892
07182	Laurel M. Quimby	08/03/2026	Virtual Payment	0.00	75.48	APA021893
07168	Lauryn Nichols	08/03/2026	Virtual Payment	0.00	43.35	APA021894
07189	Linda Laverne Clay	08/03/2026	Virtual Payment	0.00	121.46	APA021895
07188	Linda Laverne Clay	08/03/2026	Virtual Payment	0.00	75.48	APA021896
07170	Linda Suzanne Roth	08/03/2026	Virtual Payment	0.00	226.14	APA021897
07180	Los Gatos TR	08/03/2026	Virtual Payment	0.00	93.29	APA021898
07142	Louis Meadows	08/03/2026	Virtual Payment	0.00	43.35	APA021899
07161	LUEKEN WILLIAM B & J SHANNON	08/03/2026	Virtual Payment	0.00	43.35	APA021900
07144	MALIS MARSHA	08/03/2026	Virtual Payment	0.00	75.48	APA021901
07199	Mark Chappell	08/03/2026	Virtual Payment	0.00	43.35	APA021902
07128	Marki Trujillo	08/03/2026	Virtual Payment	0.00	30.60	APA021903
07176	Mary Carrier	08/03/2026	Virtual Payment	0.00	141.49	APA021904
40100	MCDANIEL KEITH D & LESLIE D SMITH TRS	08/03/2026	Virtual Payment	0.00	108.46	APA021905
07203	MEEKER RONALD K & LINDA	08/03/2026	Virtual Payment	0.00	80.12	APA021906
07190	Michael M. Shea, JR	08/03/2026	Virtual Payment	0.00	186.58	APA021907
07152	MINK MYRNA S & GEORGE PIERCY	08/03/2026	Virtual Payment	0.00	26.27	APA021908
07150	MYERS JAMES DAVID & CLEO ESTER	08/03/2026	Virtual Payment	0.00	43.35	APA021909
07136	Myrna Eldredge	08/03/2026	Virtual Payment	0.00	30.60	APA021910

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Date Range: 08/01/2026 - 08/31/2026

Vendor Number	Vendor Name	Payment Date	Payment Type	Discount Amount	Payment Amount	Number
07198	Nancy Cross-Fitswater	08/03/2026	Virtual Payment	0.00	15.30	APA021911
07192	Nicholas Junger	08/03/2026	Virtual Payment	0.00	47.67	APA021912
07122	O MARA JUDITH	08/03/2026	Virtual Payment	0.00	30.60	APA021913
07174	OLDHAM JOHN THOMAS	08/03/2026	Virtual Payment	0.00	75.48	APA021914
07127	Patricia Thompson	08/03/2026	Virtual Payment	0.00	30.60	APA021915
73736	PURCHASE MARGARET LOUISE TR	08/03/2026	Virtual Payment	0.00	30.60	APA021916
07139	RAPPA DEBORAH	08/03/2026	Virtual Payment	0.00	43.35	APA021917
07195	Richard Mayeri	08/03/2026	Virtual Payment	0.00	75.48	APA021918
07121	Richard Omara K	08/03/2026	Virtual Payment	0.00	75.48	APA021919
07124	Roger O'Sullivan & Leslie Armstrong	08/03/2026	Virtual Payment	0.00	30.60	APA021920
07134	RUSSELL JILL MURRAY	08/03/2026	Virtual Payment	0.00	75.48	APA021921
07156	RUYBAL RUBEN A & PAMELA M HOLMES	08/03/2026	Virtual Payment	0.00	43.35	APA021922
07162	SAGE KEVIN P & VICKY	08/03/2026	Virtual Payment	0.00	26.27	APA021923
07130	Sara Leonard & Carl Leonard	08/03/2026	Virtual Payment	0.00	43.35	APA021924
07149	SAXE ALFRED OWEN JR	08/03/2026	Virtual Payment	0.00	57.51	APA021925
07137	SCHAFER CLYDE N & DIANA L	08/03/2026	Virtual Payment	0.00	30.60	APA021926
07191	Sebastian Barbarino	08/03/2026	Virtual Payment	0.00	308.80	APA021927
07155	STEWART RAYMOND EUGENE	08/03/2026	Virtual Payment	0.00	43.35	APA021928
07165	SUCHAN JAMES E & SUCHAN LOUISE	08/03/2026	Virtual Payment	0.00	75.48	APA021929
07157	SUNDBLAD HARRIET	08/03/2026	Virtual Payment	0.00	26.27	APA021930
07126	Thomas R Bishop	08/03/2026	Virtual Payment	0.00	30.60	APA021931
07197	Tina Zhu	08/03/2026	Virtual Payment	0.00	30.60	APA021932
07167	VASILIAUSKAS MARIA	08/03/2026	Virtual Payment	0.00	75.48	APA021933
07171	VASSALLO MARILYN	08/03/2026	Virtual Payment	0.00	30.60	APA021934
07186	Victor Mora	08/03/2026	Virtual Payment	0.00	43.35	APA021935
07140	WHITMAN NEAL & ELAINE WEISS	08/03/2026	Virtual Payment	0.00	43.35	APA021936
07164	YORK NANCY LEE	08/03/2026	Virtual Payment	0.00	43.35	APA021937
07239	2003 Namgui Chang & Kyungsook Revocable Tr	08/20/2026	Virtual Payment	0.00	43.35	APA022011
07237	Amy Solliday	08/20/2026	Virtual Payment	0.00	73.95	APA022012
07245	Belcher Stephen	08/20/2026	Virtual Payment	0.00	30.60	APA022013
22600	Carolyn Moore	08/20/2026	Virtual Payment	0.00	43.35	APA022014
07256	Casanova Monterey Llc	08/20/2026	Virtual Payment	0.00	554.00	APA022015
41427	CITY OF MONTEREY	08/20/2026	Virtual Payment	0.00	1,402.50	APA022016
07178	Coast Comercial Property Management	08/20/2026	Virtual Payment	0.00	870.01	APA022017
07247	Creative Property Manager	08/20/2026	Virtual Payment	0.00	165.89	APA022018
07240	East George W Tr Est Of	08/20/2026	Virtual Payment	0.00	75.48	APA022019
07250	Giles Beilby Or Christina Beilby	08/20/2026	Virtual Payment	0.00	30.60	APA022020
07233	Gill, Barbara R	08/20/2026	Virtual Payment	0.00	43.35	APA022021
07258	Golden Oaks Apt Common Area	08/20/2026	Virtual Payment	0.00	1,552.64	APA022022
07234	Goodhue Esther Jennie Trs Et Al	08/20/2026	Virtual Payment	0.00	63.13	APA022023
07236	Guy Schuh	08/20/2026	Virtual Payment	0.00	43.35	APA022024
07254	High Meadow Terrace Comm Assn Of Carmel	08/20/2026	Virtual Payment	0.00	881.83	APA022025
07244	James M. Hinton & Cynthia C. Hinton	08/20/2026	Virtual Payment	0.00	30.60	APA022026
07241	Johnson Maggie Bell Tr	08/20/2026	Virtual Payment	0.00	43.35	APA022027
85759	JONES DAVID MICHAEL & DEBORAH ANN TRS	08/20/2026	Virtual Payment	0.00	43.35	APA022028
07243	Laurie Bend	08/20/2026	Virtual Payment	0.00	75.48	APA022029
07257	Lv44 Limited Partnership	08/20/2026	Virtual Payment	0.00	1,523.34	APA022030
07242	Marilyn Blankenship	08/20/2026	Virtual Payment	0.00	30.60	APA022031
07251	Michael Costa	08/20/2026	Virtual Payment	0.00	30.60	APA022032
07263	Mid Valley Partners Llc	08/20/2026	Virtual Payment	0.00	2,706.96	APA022033
07249	Nunez Jesus Or Jose Luis Nunez	08/20/2026	Virtual Payment	0.00	30.60	APA022034
07246	Panetta Julie & Jacobsen Christine Trs	08/20/2026	Virtual Payment	0.00	274.25	APA022035
07255	Rippling River Affordable Housing Lp	08/20/2026	Virtual Payment	0.00	1,372.56	APA022036
07264	Santa Rosa Motel Co	08/20/2026	Virtual Payment	0.00	971.74	APA022037
07259	Shepherds Knoll Association Inc	08/20/2026	Virtual Payment	0.00	979.65	APA022038
07238	Shields Gisela	08/20/2026	Virtual Payment	0.00	75.48	APA022039
07248	Stephan Gwen L Or Stephan Gail Ruth	08/20/2026	Virtual Payment	0.00	75.48	APA022040
07235	Steve Watkins	08/20/2026	Virtual Payment	0.00	43.35	APA022041
07260	Stone Creek Village Llc	08/20/2026	Virtual Payment	0.00	555.55	APA022042
07261	Tobin Elinor R Tr	08/20/2026	Virtual Payment	0.00	550.21	APA022043
07262	Vega Nelson Alvelo Tr & Bickel William Tr	08/20/2026	Virtual Payment	0.00	671.00	APA022044

Check Report

Date Range: 08/01/2026 - 08/31/2026

Vendor Number	Vendor Name	Payment Date	Payment Type	Discount Amount	Payment Amount	Number
07252	Woodward Inheritance Trust	08/20/2026	Virtual Payment	0.00	114.54	APA022045
07253	Woodward Inheritance Trust	08/20/2026	Virtual Payment	0.00	13.13	APA022046
07273	(The Hotel Carmel) 4TH & SAN CARLOS PROPER	08/28/2026	Virtual Payment	0.00	1,558.06	APA022079
07271	BORRESON NAN	08/28/2026	Virtual Payment	0.00	37.74	APA022080
07270	EDWARDS MARY J	08/28/2026	Virtual Payment	0.00	30.60	APA022081
07279	Frank and Barbara Strehlitz	08/28/2026	Virtual Payment	0.00	68.10	APA022082
07272	HIGHLANDS INN INVESTORS II LP	08/28/2026	Virtual Payment	0.00	9,863.09	APA022083
07278	HIGUERA CHARLES THOMAS ET AL	08/28/2026	Virtual Payment	0.00	505.63	APA022084
07276	KHP V CARMEL FEE OWNER LLC	08/28/2026	Virtual Payment	0.00	4,958.92	APA022085
07274	LINCOLN LANE COURTYARD LLC	08/28/2026	Virtual Payment	0.00	700.26	APA022086
07268	Linda Garofalo	08/28/2026	Virtual Payment	0.00	75.48	APA022087
07269	Michael Amaya	08/28/2026	Virtual Payment	0.00	129.75	APA022088
07275	OTTERWAY LLC	08/28/2026	Virtual Payment	0.00	517.97	APA022089
07267	Pamela Holmes	08/28/2026	Virtual Payment	0.00	43.35	APA022090
07266	Sarah Leonard	08/28/2026	Virtual Payment	0.00	43.35	APA022091
07277	SCOTTISH FAIRWAY MOTEL LP	08/28/2026	Virtual Payment	0.00	1,146.75	APA022092
07265	Valerie Lynch	08/28/2026	Virtual Payment	0.00	30.60	APA022093
Total Virtual Payment:				0.00	41,816.27	[5]



MONTEREY PENINSULA WATER MANAGEMENT DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH OF AUGUST 31, 2026

	Mitigation	Conservation	Water Supply	Current Period Activity	Current FY Year-to-Date Actual	Current FY Annual Budget	Prior FY Year-to-Date Actual
REVENUES							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,081,000	\$ -
User fees	143,404	143,404	430,211	717,019	717,019	8,400,000	675,648
PWM Water Sales			1,665,568	1,665,568	3,249,077	20,086,800	2,887,592
Capacity fees			32,358	32,358	76,197	600,000	283,541
Permit fees	-	21,302		21,302	38,874	250,000	52,904
Investment income	10,980	10,976	11,317	33,274	64,877	660,000	51,611
Miscellaneous	-	-	-	-	-	15,000	-
Sub-total district revenues	154,384	175,682	2,139,455	2,469,521	4,146,045	33,092,800	3,951,297
Project reimbursements	-	20,715	583,476	604,191	613,946	932,108	29,644
Legal fee reimbursements		450		450	750	15,000	1,500
Grants	-	-	-	-	-	2,494,896	-
Recording fees		6,125		6,125	12,875	65,000	9,970
Sub-total reimbursements	-	27,290	583,476	610,766	627,571	3,507,004	41,114
From Reserves	-	-	-	-	-	2,837,896	-
Total revenues	154,384	202,971	2,722,931	3,080,286	4,773,616	39,437,700	3,992,411
EXPENDITURES							
Personnel:							
Salaries	86,014	98,384	169,930	354,327	568,790	4,096,000	493,450
Retirement	8,588	7,170	12,941	28,699	818,971	1,383,884	745,404
Unemployment Compensation	-	-	-	-	-	10,100	-
Auto Allowance	148	148	443	738	1,241	11,000	1,255
Deferred Compensation	187	187	561	935	1,571	22,605	1,589
Temporary Personnel	-	-	-	-	-	10,000	-
Workers Comp. Ins.	3,294	466	3,489	7,249	12,519	114,341	12,424
Employee Insurance	19,272	17,893	22,583	59,747	107,851	789,311	101,751
Medicare & FICA Taxes	2,161	1,777	2,499	6,437	10,355	87,178	8,421
Personnel Recruitment	20	19	21	60	120	11,500	-
Other benefits	66	64	70	200	401	2,000	400
Staff Development	255	1,170	271	1,697	3,387	33,900	1,700
Sub-total personnel costs	120,004	127,278	212,808	460,090	1,525,205	6,571,820	1,366,395
Services & Supplies:							
Board Member Comp	713	713	734	2,160	3,915	37,000	4,455
Board Expenses	46	45	49	140	360	7,500	5,952
Rent	593	163	604	1,360	1,870	30,000	3,230
Utilities	1,625	1,551	1,697	4,873	9,000	51,200	8,390
Telephone	988	862	810	2,660	6,076	40,900	5,730
Facility Maintenance	1,115	1,081	1,183	3,379	9,183	95,100	9,909
Bank Charges	873	847	926	2,646	5,230	25,100	1,699
Office Supplies	271	262	468	1,002	2,573	26,300	5,547
Courier Expense	-	-	-	-	405	7,600	1,330
Postage & Shipping	99	96	105	300	474	8,900	25,170
Equipment Lease	-	-	-	-	-	13,200	-
Equip. Repairs & Maintenance	371	359	393	1,123	1,691	5,100	40
Printing/Duplicating/Binding	-	-	-	-	-	3,100	-
IT Supplies/Services	5,404	5,268	5,705	16,377	48,788	331,000	85,288
Operating Supplies	716	325	356	1,397	3,312	27,500	5,376
Legal Services	-	-	126	126	50,599	420,000	60,100
Professional Fees	6,308	6,117	6,690	19,115	77,025	358,100	84,098
Transportation	1,566	179	412	2,156	4,737	60,200	6,325
Travel	196	171	245	611	1,401	40,100	3,075



MONTEREY PENINSULA WATER MANAGEMENT DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH OF AUGUST 31, 2026

	Mitigation	Conservation	Water Supply	Current Period Activity	Current FY Year-to-Date Actual	Current FY Annual Budget	Prior FY Year-to-Date Actual
Meeting Expenses	729	707	774	2,211	5,090	28,700	4,782
Insurance	9,544	9,255	10,123	28,922	57,845	360,000	52,421
Legal Notices	-	-	-	-	-	3,700	-
Membership Dues	441	204	315	960	2,210	51,900	2,325
Public Outreach	6,735	6,531	7,143	20,409	32,733	247,500	1,921
Assessors Administration Fee	-	-	-	-	-	24,000	-
Miscellaneous	-	-	-	-	-	3,500	-
Sub-total services & supplies costs	38,333	34,737	38,857	111,928	324,516	2,307,200	377,163
Project expenditures	21,047	34,321	21,961	77,329	1,768,659	29,368,680	3,105,071
Fixed assets	399	-	44	442	862	262,200	2,427
Contingencies	-	-	-	-	-	70,000	-
Election costs	-	-	-	-	-	250,000	-
Capital equipment reserve	-	-	-	-	-	407,800	-
Pension reserve	-	-	-	-	-	100,000	-
OPEB reserve	-	-	-	-	-	100,000	-
Sub-total other	21,446	34,321	22,004	77,771	1,769,521	30,558,680	3,107,498
Total expenditures	179,783	196,336	273,669	649,789	3,619,242	39,437,700	4,851,056
Excess (Deficiency) of revenues over expenditures	\$ (25,399)	\$ 6,635	\$ 2,449,262	\$ 2,430,498	\$ 1,154,374	\$ (0)	\$ (858,645)

FINANCE AND ADMINISTRATION COMMITTEE

ITEM: ACTION ITEM

4. RECEIVE GOVERNMENT ACCOUNTING STANDARDS BOARD (GASB) STATEMENT NO. 68 – FINANCIAL REPORTING FOR PENSIONS

Meeting Date: October 12, 2026 **Budgeted:** N/A

From: David J. Stoldt,
General Manager **Program/** N/A
Line Item No.:

Prepared By: Nishil Bali **Cost Estimate:** N/A

General Counsel Review: N/A

Committee Recommendation: The Finance and Administration Committee reviewed this item on October 12, 2026, and recommended _____.

CEQA Compliance: This action does not constitute a project as defined by the California Environmental Quality Act Guidelines Section 15378.

SUMMARY: The Government Accounting Standards Board (GASB) Statement No. 68 established accounting and financial reporting standards for local governments that provide their employees with pensions. This standard requires government agencies to report pension information to increase transparency about pension costs and to help decision-makers factor in the financial impact of total pension obligations. This Statement established standards for measuring and recognizing liabilities, deferred outflows and inflows of resources, and expense/expenditures, including the methods and assumptions that should be used for defined benefit pensions to project benefit payments and discount projected benefit payments to their actuarial present value.

The District participates in the CalPERS cost-sharing multiple-employer defined benefit pension plan. The District's Net Pension Liability as of June 30, 2025 (latest available measurement date), is estimated at \$6,696,604. See table below:

	Miscellaneous Risk Pool	Allocation Factor	MPWMD Share
Total Pension Liability	\$25,481,588,928	0.0011717	\$29,856,778
Risk Pool Fiduciary Net Position	\$21,492,366,084	0.0010776	\$23,160,174
Net Pension Liability/(Asset)	\$3,989,222,844		\$6,696,604

In comparison, the District's Net Pension Liability as of June 30, 2024, was estimated at \$7,536,683. It is to be noted that the Net Pension Liability can change significantly from year to year based on the market conditions and the position of the District's Fiduciary Net Position (District's Market Value of Assets). For example, if the actual CalPERS investment earnings rate decreases from the projected annual rate of investment return (currently set at 6.8%) the unfunded Net Pension Liability increases for the same future pension obligation.

The District's independent auditing firm, The Pun Group LLP, will provide a final opinion on the appropriateness of the GASB 68 allocation that will be presented in the FY 2025-2026 Annual Comprehensive Financial Report. The pension liability that is reported in the Annual Comprehensive Financial Report for GASB 68 purposes does not directly impact the District's budget, although the amount of annual Unfunded Accrued Liability paid by the District has generally increased over the years. The District paid \$696,366 in UAL in FY2025-26. This is projected to increase to \$845,000 in FY2031-32. The District's annual budget process continues to account for the annual pension costs that are provided by CalPERS in the actuarial valuation report in July of each year. The District budget starting with fiscal year 2018-2019 has included a \$100,000 set aside towards pension reserve funds. The pension reserve balance as of 06/30/2026 was \$800,000.

Details of existing employees in the District plan are as follows:

Classic Plan (hired by participating public agency before 01/01/2013)	7 employees
PEPRA Plan (hired by participating public agency after 01/01/2013)	19 employees

RECOMMENDATION: The Finance and Administration Committee should recommend that the Board receive the GASB 68 Accounting Valuation Report prepared by CalPERS.

BACKGROUND: Local governments with pensions have a total pension liability, which is the obligation to pay deferred pension benefits in the future. When the total pension liability is greater than the pension plan's assets, there is a net pension liability, also known as unfunded pension liability. GASB 68 requires governments to report their net pension liability on their government-wide financial statements, as well as in the proprietary fund statements, in the Annual Financial Report. Government-wide financial statements report information about the government as a whole without displaying individual funds or fund types.

As with past practice, the District will continue to pay the annual required contribution for the pension liabilities as identified in the annual CalPERS actuarial report. The last actuarial report, which informs the District of its FY 2026-2027 pension payments and rates, was released in July 2025. The GASB 68 reports are based on actuarial analysis using employee census data that is two years in arrears, while the July actuarial reports are based on current calendar year employee census data. The annual contribution rate prescribed by CalPERS includes amortization of the unfunded Net Pension Liability. Other strategies to reduce the unfunded liability might include reducing the amortization schedule through increased annual contributions over and above the annual contribution calculated by CalPERS, paying portions of the liability as a lump sum over time, and issuing bonds to increase the District's market value of assets, which would require annual debt repayments. These approaches do not ensure that the unfunded liability will not continue to vary based on market performance over time. Eventually, the District may also consider setting up a Section 115 trust fund – a tax-exempt trust that prefunds post-retirement employee benefits, including pensions.

EXHIBITS

4-A GASB 68 Accounting Valuation Report



GASB 68 Accounting Report

**Prepared for
Miscellaneous Risk Pool,
a Cost-Sharing Multiple-Employer
Defined Benefit Pension Plan**

Measurement Date of June 30, 2025

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Actuarial Certification

This report provides accounting and financial reporting information as required under Governmental Accounting Standards Board Statement 68 (GASB 68) for the Miscellaneous Risk Pool, which is part of the Public Agency Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (the Plan or PERF C) administered by the California Public Employees' Retirement System (CalPERS), for the measurement period ended June 30, 2025. The undersigned are actuaries who satisfy the *Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States* of the American Academy of Actuaries with regard to pensions.

This report is to be viewed solely for the purpose of financial reporting requirements. Any use of the contents provided in this report for purposes other than financial reporting requirements would be inappropriate.

This accounting report relies on liabilities and related validation work performed by the CalPERS Actuarial Office as part of the June 30, 2024, annual funding valuation. The census data and benefit provisions underlying the liabilities were prepared as of June 30, 2024, and certified as part of the annual funding valuation by the CalPERS Actuarial Office. The asset information used in this accounting report is provided by the CalPERS Financial Office.

Actuarial Assumptions and Methods

The June 30, 2024, liabilities, which were rolled forward to June 30, 2025, and used for this accounting report, are based on actuarial assumptions recommended by the Chief Actuary and adopted by the CalPERS Board of Administration. It is our opinion that the assumptions and methods are internally consistent and reasonable for PERF C.

Scott Terando, ASA, EA, MAAA, FCA, CFA
 Chief Actuary, CalPERS

Randall Dziubek, ASA, MAAA
 Deputy Chief Actuary, Valuation Services, CalPERS

Accounting Information and Actuarial Results

With the provided liability and asset information, the total pension liability, net pension liability, deferred inflows and outflows, and pension expense were developed for the measurement period using standard actuarial techniques.

To the best of our knowledge and having relied upon the attestation above that the actuarial assumptions and methods are reasonable, this report is complete and accurate and contains the actuarial information required for employer financial reporting under GASB 68.

Chyna Nakao, FSA, EA, FCA, MAAA
 Senior Actuary, CalPERS

Thomas Purdy, ASA, MAAA
 Actuary, CalPERS

Introduction

This is the GASB 68 accounting report for the Miscellaneous Risk Pool for the measurement date June 30, 2025. The Public Agency cost-sharing multiple-employer defined benefit pension plan (the Plan or PERF C) is administered by the California Public Employees' Retirement System (CalPERS). PERF C consists of a miscellaneous pool and a safety pool (also referred to as "risk pools"), which are comprised of individual employer miscellaneous and safety valuation rate plans, respectively. Individual employers may sponsor more than one miscellaneous and safety valuation rate plan. The employer participates in one cost-sharing multiple-employer defined benefit pension plan regardless of the number of valuation rate plans the employer sponsors. Each employer should combine information provided for their participation in the miscellaneous and/or safety pools to report them as one plan in their financial statements.

GASB 68 requires that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used.

Valuation Date	June 30, 2024
Measurement Date	June 30, 2025
Measurement Period	July 1, 2024, to June 30, 2025

Pension Plan Fiduciary Net Position

The plan fiduciary net position disclosed in the GASB 68 accounting report may differ from the plan assets reported in the funding valuation report due to several reasons. For example, for the accounting reports, CalPERS must keep items such as deficiency reserves and fiduciary self-insurance included as components of the plan's fiduciary net position. These amounts are excluded for rate setting purposes in the funding valuation.

Discount Rate

The discount rate used to measure the total pension liability as of June 30, 2025, was 6.90%. This is based on the long-term expected rate of return on plan assets and is net of investment expenses but not reduced for administrative expenses. In determining the long-term expected rate of return, CalPERS took into account 20-year market return expectations as well as the expected pension fund cash flows. Projected returns for all asset classes are estimated and combined with risk estimates to project compound (geometric) returns over the long term.

Asset Class	Assumed Asset Allocation	Long-Term Expected Real Rate of Return ^{1, 2}
Public Equity	37.0%	4.56%
Private Equity	17.0%	5.56%
Fixed Income	28.0%	2.53%
Real Assets	15.0%	3.03%
Private Debt	8.0%	4.93%
Strategic Leverage	(5.0%)	1.40%

¹ An expected annual rate of price inflation of 2.30% was used for this period.

² Figures are based on the 2024 Asset Liability Management mid-cycle review.

Subsequent Events

CalPERS will be completing an Asset Liability Management (ALM) review process in November 2025 that will review the capital market assumptions as well as the risk and asset allocation analysis and ascertain whether a change in the discount rate is warranted. As part of the ALM process, the Actuarial Office will be completing its Experience Study to review economic assumptions other than the discount rate as well as all demographic assumptions and make recommendations to modify future assumptions where appropriate. Any resulting changes will be reflected as of the June 30, 2025, valuation date and June 30, 2026, measurement date.

Changes in the Miscellaneous Risk Pool Net Pension Liability

The following table shows the changes in the net pension liability recognized over the measurement period.

	Increase (Decrease)		
	Total Pension Liability (a)	Risk Pool Fiduciary Net Position (b)	Net Pension Liability/(Asset) (c) = (a) – (b)
Balance at: 06/30/2024	\$24,077,884,150	\$19,241,277,838	\$4,836,606,312
Beginning of Year Adjustment	\$0	\$0	\$0
Adjusted Balance at: 06/30/2024	\$24,077,884,150	\$19,241,277,838	\$4,836,606,312
Changes Recognized for the Measurement Period:			
Service Cost	623,756,031		623,756,031
Interest on Total Pension Liability	1,663,559,708		1,663,559,708
Changes of Benefit Terms	636,468		636,468
Changes of Assumptions	0		0
Differences Between Expected and Actual Experience	322,572,163		322,572,163
Net Plan to Plan Resource Movement		1,076,535	(1,076,535)
Contributions – Employer		824,433,531	(824,433,531)
Contributions – Employees		292,532,010	(292,532,010)
Net Investment Income		2,353,667,520	(2,353,667,520)
Benefit Payments, Including Refunds of Employee Contributions	(1,206,819,592)	(1,206,819,592)	0
Administrative Expense		(13,801,758)	13,801,758
Other Miscellaneous (Income)/Expense		0	0
Net Changes During 2024-25	\$1,403,704,778	\$2,251,088,246	(\$847,383,468)
Balance at: 06/30/2025	\$25,481,588,928	\$21,492,366,084	\$3,989,222,844

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

	Discount Rate -1% 5.90%	Current Discount Rate 6.90%	Discount Rate +1% 7.90%
Risk Pool's Net Pension Liability/(Asset)	\$7,427,905,390	\$3,989,222,844	\$1,159,223,257

Pension Expense/(Income) for the Measurement Period Ended June 30, 2025

Description	Amount
Service Cost	\$623,756,031
Interest on Total Pension Liability	1,663,559,708
Changes of Benefit Terms	636,468
Recognized Changes of Assumptions	124,310,820
Recognized Differences Between Expected and Actual Experience	246,419,799
Net Plan to Plan Resource Movement	(1,076,535)
Employee Contributions	(292,532,010)
Projected Earnings on Pension Plan Investments	(1,323,374,991)
Recognized Differences Between Projected and Actual Earnings on Plan Investments	(212,069,322)
Administrative Expense	13,801,758
Other Miscellaneous (Income)/Expense	0
Total Pension Expense/(Income)	\$843,431,726

Note: Employers should also include changes in proportion and differences between actual and proportionate share of contributions in the pension expense computation.

Deferred Outflows and Deferred Inflows of Resources Related to Pensions

The following table presents deferred outflows and deferred inflows of resources related to pensions as of June 30, 2025. Note that no adjustments have been made for contributions subsequent to the measurement date. Appropriate treatment of any contributions made after the measurement date is the responsibility of the employer. Employers are also responsible for determining the difference between the employer's actual and allocated contributions and changes in proportion.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of Assumptions	\$0	\$0
Differences Between Expected and Actual Experience	478,004,677	0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	(539,785,685)
Total	\$478,004,677	(\$539,785,685)

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

Measurement Periods Ended June 30:	Deferred Outflows/(Inflows) of Resources
2026	\$492,767,975
2027	(114,924,666)
2028	(233,565,812)
2029	(206,058,505)
2030	0
Thereafter	0

Expected Average Remaining Service Lifetime (EARSL)

The EARSL for PERF C for the measurement period ending June 30, 2025, is 3.8 years, which was obtained by dividing the total service years of 659,872 (the sum of remaining service lifetimes of the active employees) by 172,460 (the total number of participants: active, inactive, and retired) in PERF C. Inactive employees and retirees have remaining service lifetimes equal to 0. Total future service is based on the members' probability of decrementing due to an event other than receiving a cash refund.

Required Supplementary Information

Summary of Changes of Benefits or Assumptions

Changes of Benefit Terms: There were no changes to benefit terms that applied to all members of the Public Agency Pool. However, individual employers in the Plan may have provided a benefit improvement to their employees such as Golden Handshakes, service purchases, and other prior service costs. Employers that have done so may need to report this information as a separate liability in their financial statement as CalPERS considers such amounts to be separately financed employer-specific liabilities. These employers should consult with their auditors. Additionally, the figures above do not include any liability impact that occurred after the June 30, 2024, valuation date, unless the liability impact is deemed to be material to the Public Agency Pool.

Changes of Assumptions: There were no assumption changes in 2023 through 2025. Effective with the June 30, 2021, valuation date (June 30, 2022, measurement date), the accounting discount rate was reduced from 7.15% to 6.90%. In determining the long-term expected rate of return, CalPERS took into account long-term market return expectations as well as the expected pension fund cash flows. In addition, demographic assumptions and the price inflation assumption were changed in accordance with the *2021 CalPERS Experience Study and Review of Actuarial Assumptions*. The accounting discount rate was 7.15% for measurement dates June 30, 2017, through June 30, 2021, and 7.65% for measurement date June 30, 2016.

Employers should refer to the CalPERS *Annual Comprehensive Financial Report* for the fiscal year ended June 30, 2025, which may be accessed on the CalPERS website at www.calpers.ca.gov, to obtain the required supplementary information for proper financial reporting.

Appendices

- **Appendix A – Risk Pool Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**
- **Appendix B – Interest and Total Projected Earnings**
- **Appendix C – Schedule of Collective Pension Amounts**

Appendix A

Risk Pool Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

- Schedule of Changes of Assumptions
- Deferred Outflows of Resources and Deferred Inflows of Resources Arising From Changes of Assumptions
- Schedule of Differences Between Expected and Actual Experience
- Deferred Outflows of Resources and Deferred Inflows of Resources Arising From Differences Between Expected and Actual Experience
- Schedule of Differences Between Projected and Actual Earnings on Pension Plan Investments
- Deferred Outflows of Resources and Deferred Inflows of Resources Arising From Differences Between Projected and Actual Earnings on Pension Plan Investments
- Summary of Recognized Deferred Outflows of Resources and Deferred Inflows of Resources

Schedule of Changes of Assumptions

			Increase (Decrease) in Pension Expense Arising From the Recognition of the Effects of Changes of Assumptions							
Measurement Date	Changes of Assumptions	Recognition Period (Years)	2025	2026	2027	2028	2029	2030	Thereafter	
2016	\$0	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
2017	907,027,295	3.8	0	0	0	0	0	0	0	
2018	(142,903,842)	3.8	0	0	0	0	0	0	0	
2019	0	0.0	0	0	0	0	0	0	0	
2020	0	0.0	0	0	0	0	0	0	0	
2021	0	0.0	0	0	0	0	0	0	0	
2022	657,071,478	3.7	124,310,820	0	0	0	0	0	0	
2023	0	0.0	0	0	0	0	0	0	0	
2024	0	0.0	0	0	0	0	0	0	0	
2025	0	0.0	0	0	0	0	0	0	0	
Net Increase (Decrease) in Pension Expense			\$124,310,820	\$0	\$0	\$0	\$0	\$0	\$0	

Deferred Outflows of Resources and Deferred Inflows of Resources Arising From Changes of Assumptions

Measurement Date	Increase in Total Pension Liability (a)	Decrease in Total Pension Liability (b)	Amounts Recognized in Pension Expense Through June 30, 2025 (c)	Balances at June 30, 2025	
				Deferred Outflows of Resources (a) – (c)	Deferred Inflows of Resources (b) – (c)
2016	\$0	\$0	\$0	\$0	\$0
2017	907,027,295	0	907,027,295	0	0
2018	0	(142,903,842)	(142,903,842)	0	0
2019	0	0	0	0	0
2020	0	0	0	0	0
2021	0	0	0	0	0
2022	657,071,478	0	657,071,478	0	0
2023	0	0	0	0	0
2024	0	0	0	0	0
2025	0	0	0	0	0
				\$0	\$0

Schedule of Differences Between Expected and Actual Experience

Increase (Decrease) in Pension Expense Arising From the Recognition of the Effects of Differences Between Expected and Actual Experience									
Measurement Date	Differences Between Expected and Actual Experience	Recognition Period (Years)	2025	2026	2027	2028	2029	2030	Thereafter
2016	(\$3,805,440)	3.7	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2017	(102,359,669)	3.8	0	0	0	0	0	0	0
2018	196,241,321	3.8	0	0	0	0	0	0	0
2019	251,306,290	3.8	0	0	0	0	0	0	0
2020	77,379,161	3.8	0	0	0	0	0	0	0
2021	169,063,216	3.7	0	0	0	0	0	0	0
2022	(86,245,219)	3.7	(16,316,662)	0	0	0	0	0	0
2023	303,271,782	3.8	79,808,364	63,846,690	0	0	0	0	0
2024	372,554,607	3.8	98,040,686	98,040,686	78,432,549	0	0	0	0
2025	322,572,163	3.8	84,887,411	84,887,411	84,887,411	67,909,930	0	0	0
Net Increase (Decrease) in Pension Expense			\$246,419,799	\$246,774,787	\$163,319,960	\$67,909,930	\$0	\$0	\$0

Deferred Outflows of Resources and Deferred Inflows of Resources Arising From Differences Between Expected and Actual Experience

Measurement Date	Experience Losses (a)	Experience Gains (b)	Amounts Recognized in Pension Expense Through June 30, 2025 (c)	Balances at June 30, 2025	
				Deferred Outflows of Resources (a) – (c)	Deferred Inflows of Resources (b) – (c)
2016	\$0	(\$3,805,440)	(\$3,805,440)	\$0	\$0
2017	0	(102,359,669)	(102,359,669)	0	0
2018	196,241,321	0	196,241,321	0	0
2019	251,306,290	0	251,306,290	0	0
2020	77,379,161	0	77,379,161	0	0
2021	169,063,216	0	169,063,216	0	0
2022	0	(86,245,219)	(86,245,219)	0	0
2023	303,271,782	0	239,425,092	63,846,690	0
2024	372,554,607	0	196,081,372	176,473,235	0
2025	322,572,163	0	84,887,411	237,684,752	0
				\$478,004,677	\$0

Schedule of Differences Between Projected and Actual Earnings on Pension Plan Investments

			Increase (Decrease) in Pension Expense Arising From the Recognition of the Differences Between Projected and Actual Earnings on Pension Plan Investments						
Measurement Date	Differences Between Projected and Actual Earnings on Pension Plan Investments	Recognition Period (Years)	2025	2026	2027	2028	2029	2030	Thereafter
2016	\$772,867,770	5.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2017	(448,702,781)	5.0	0	0	0	0	0	0	0
2018	(169,486,738)	5.0	0	0	0	0	0	0	0
2019	70,735,658	5.0	0	0	0	0	0	0	0
2020	300,498,116	5.0	0	0	0	0	0	0	0
2021	(2,290,312,540)	5.0	(458,062,508)	0	0	0	0	0	0
2022	2,621,189,057	5.0	524,237,811	524,237,813	0	0	0	0	0
2023	116,155,594	5.0	23,231,119	23,231,119	23,231,118	0	0	0	0
2024	(477,086,188)	5.0	(95,417,238)	(95,417,238)	(95,417,238)	(95,417,236)	0	0	0
2025	(1,030,292,529)	5.0	(206,058,506)	(206,058,506)	(206,058,506)	(206,058,506)	(206,058,505)	0	0
Net Increase (Decrease) in Pension Expense			(\$212,069,322)	\$245,993,188	(\$278,244,626)	(\$301,475,742)	(\$206,058,505)	\$0	\$0

Deferred Outflows of Resources and Deferred Inflows of Resources Arising From Differences Between Projected and Actual Earnings on Pension Plan Investments

Measurement Date	Investment Earnings Less Than Projected (a)	Investment Earnings Greater Than Projected (b)	Amounts Recognized in Pension Expense Through June 30, 2025 (c)	Balances at June 30, 2025	
				Deferred Outflows of Resources (d) = (a) – (c)	Deferred Inflows of Resources (e) = (b) – (c)
2016	\$772,867,770	\$0	\$772,867,770	\$0	\$0
2017	0	(448,702,781)	(448,702,781)	0	0
2018	0	(169,486,738)	(169,486,738)	0	0
2019	70,735,658	0	70,735,658	0	0
2020	300,498,116	0	300,498,116	0	0
2021	0	(2,290,312,540)	(2,290,312,540)	0	0
2022	2,621,189,057	0	2,096,951,244	524,237,813	0
2023	116,155,594	0	69,693,357	46,462,237	0
2024	0	(477,086,188)	(190,834,476)	0	(286,251,712)
2025	0	(1,030,292,529)	(206,058,506)	0	(824,234,023)
				\$570,700,050	(\$1,110,485,735)
				Net Deferred Outflows/(Inflows) of Resources	
				(d) + (e)	
				(\$539,785,685)	

Note: GASB 68 paragraph 33 requires that deferred outflows of resources and deferred inflows of resources arising from differences between projected and actual pension plan investment earnings in different measurement periods should be aggregated and reported as a net deferred outflow or inflow.

Summary of Recognized Deferred Outflows of Resources and Deferred Inflows of Resources

	Net Increase (Decrease) in Pension Expense						
	2025	2026	2027	2028	2029	2030	Thereafter
Changes of Assumptions	\$124,310,820	\$0	\$0	\$0	\$0	\$0	\$0
Differences Between Expected and Actual Experience	246,419,799	246,774,787	163,319,960	67,909,930	0	0	0
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	(212,069,322)	245,993,188	(278,244,626)	(301,475,742)	(206,058,505)	0	0
Grand Total	\$158,661,297	\$492,767,975	(\$114,924,666)	(\$233,565,812)	(\$206,058,505)	\$0	\$0

Appendix B

Interest and Total Projected Earnings

- Risk Pool Interest on Total Pension Liability and Total Projected Earnings

Risk Pool Interest on Total Pension Liability and Total Projected Earnings

Interest on Total Pension Liability	Amount for Period (a)	Portion of Period (b)	Interest Rate (c)	Interest on the Total Pension Liability (a) x (b) x (c)
Beginning Total Pension Liability	\$24,077,884,150	100%	6.90%	\$1,661,374,006
Changes of Benefit Terms	636,468	100%	6.90%	43,916
Changes of Assumptions	0	100%	6.90%	0
Difference Between Expected and Actual Experience	322,572,163	100%	6.90%	22,257,479
Service Cost	623,756,031	50%	6.90%	21,519,583
Benefit Payments, Including Refunds of Employee Contributions	(1,206,819,592)	50%	6.90%	(41,635,276)
Total Interest on Total Pension Liability				\$1,663,559,708

Projected Earnings on Pension Plan Investments	Amount for Period (a)	Portion of Period (b)	Projected Rate of Return (c)	Projected Earnings (a) x (b) x (c)
Beginning Plan Fiduciary Net Position Excluding Receivables ¹	\$19,229,847,467	100%	6.90%	\$1,326,859,475
Net Plan to Plan Resource Movement	1,076,535	50%	6.90%	37,140
Employer Contributions	824,433,531	50%	6.90%	28,442,957
Employee Contributions ²	294,111,759	50%	6.90%	10,146,856
Benefit Payments, Including Refunds of Employee Contributions	(1,206,819,592)	50%	6.90%	(41,635,276)
Administrative Expense	(13,801,758)	50%	6.90%	(476,161)
Other Miscellaneous Income/(Expense)	0	50%	6.90%	0
Total Projected Earnings				\$1,323,374,991

¹ Includes any beginning of year adjustment. Contribution receivables for employee service buybacks, totaling \$11,430,371 as of June 30, 2024, were excluded for purposes of calculating projected earnings on pension plan investments.

² The increase/(decrease) in contribution receivables for employee service buybacks, totaling (\$1,579,749) during fiscal year 2024-25, was excluded for purposes of calculating projected earnings on pension plan investments.

Appendix C

Schedule of Collective Pension Amounts

- Schedule of Collective Pension Amounts for PERF C, as of the Measurement Date June 30, 2025

Schedule of Collective Pension Amounts for PERF C, as of the Measurement Date June 30, 2025

	Miscellaneous	Safety	Total
Total Pension Liability	\$25,481,588,928	\$32,747,118,710	\$58,228,707,638
Plan Fiduciary Net Position	\$21,492,366,084	\$26,506,610,837	\$47,998,976,921
Net Pension Liability	\$3,989,222,844	\$6,240,507,873	\$10,229,730,717
Deferred Outflows of Resources			
Changes of Assumptions	\$0	\$0	\$0
Differences Between Expected and Actual Experience	478,004,677	592,406,034	1,070,410,711
Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	0	0	0
Total Deferred Outflows of Resources Excluding Employer Specific Amounts¹	\$478,004,677	\$592,406,034	\$1,070,410,711
Deferred Inflows of Resources			
Changes of Assumptions	\$0	\$0	\$0
Differences Between Expected and Actual Experience	0	0	0
Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	(539,785,685)	(669,476,373)	(1,209,262,058)
Total Deferred Inflows of Resources Excluding Employer Specific Amounts¹	(\$539,785,685)	(\$669,476,373)	(\$1,209,262,058)
Plan Pension Expense	\$843,431,726	\$1,164,269,106	\$2,007,700,832

¹ No adjustments have been made for employer specific amounts such as changes in proportion, differences between employer contributions and proportionate share of contributions, and contributions to the Plan subsequent to the measurement date as defined in paragraphs 54, 55, and 57 of GASB 68. Appropriate treatment of such amounts is the responsibility of the employer.

FINANCE AND ADMINISTRATION COMMITTEE

ITEM: ACTION ITEM

5. RECEIVE GOVERNMENT ACCOUNTING STANDARDS BOARD (GASB) STATEMENT NO. 75 - FINANCIAL REPORTING FOR POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS

Meeting Date: October 12, 2026 **Budgeted:** N/A

From: David J. Stoldt,
General Manager **Program/
Line Item No.:** N/A

Prepared By: Nishil Bali **Cost Estimate:** N/A

General Counsel Review: N/A

Committee Recommendation: The Finance and Administration Committee reviewed this item on October 12, 2026, and recommended _____.

CEQA Compliance: This action does not constitute a project as defined by the California Environmental Quality Act Guidelines Section 15378.

SUMMARY: The Governmental Accounting Standards Board (GASB) Statement No. 75 provides guidelines for accounting and financial reporting by state and local governments for Other Post-employment Benefits (OPEB) other than pensions. GASB 75 establishes standards for recognizing and measuring liabilities and expenses. For defined benefit OPEB, this Statement identifies the methods and assumptions that are required to be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. Since this statement requires a full actuarial report, the District used TrueComp to prepare this report for the fiscal year ending June 30, 2026, attached as **Exhibit 5-A**.

As reported in the Executive Summary, page 3, the District's Net OPEB Liability as of the valuation date of June 30, 2026, is estimated at \$4,885,562. In comparison, the District's Net OPEB Liability as of the valuation date of June 30, 2025, was estimated at \$4,833,572. The increase in liability is attributed to increases in service costs, interest costs, and a change in the actuarial assumptions discount rate, which is offset by decreases in liability experience arising from differences in expected versus actual experience.

The District's annual OPEB expense of \$316,396 would fully fund the current and future costs amortized over time. In FY 2025-2026, the District paid premium contributions towards medical coverage for eighteen retirees in the amount of \$185,587. This actual cost would be deducted from any contribution made for the year. For example, if the District had fully funded its contribution in FY2025-2026, the \$185,587 would have been deducted from the \$316,396, resulting in an additional net contribution of \$130,809. It should be noted that both current and future costs must be recalculated on an annual basis based on the current employee data and District benefit levels, so the contribution amounts may vary somewhat each subsequent year.

The District can elect to either partially fund, fully fund, or continue to fund the costs on a pay-as-you-go basis. The District's budget in the past has included funds for pay-as-you-go basis. The District's OPEB reserve balance as of 06/30/2026 was \$800,000. Details of existing eligible employees in the OPEB tiered plan are as follows.

Tier 1 Plan (hired by District before 01/01/2013 with 15 years of service)	6 employees
Tier 2 Plan (hired by District after 01/01/2013 with 5 years of service)	20 employees

RECOMMENDATION: The Finance and Administration Committee should recommend that the Board receive the GASB 75 OPEB Valuation Report prepared by TrueComp.

BACKGROUND: In July 2004, GASB issued Statement Nos. 43 & 45, establishing financial reporting requirements for post-employment benefits other than pensions. The District provides health insurance as a post-employment benefit and was required to comply with GASB 43 and 45 and included the required information in its audited financial statements beginning in FY 2009-10. In June 2015, GASB issued Statement No. 75, replacing GASB 45, the financial reporting requirement for post-employment benefits other than pensions, which includes information with respect to the total obligation to provide future retiree health and welfare benefits with fiscal year beginning June 15, 2017.

The main thrust of GASB OPEB standard is to require that public-sector employees recognize the cost of other post-employment benefits over the service life of their employees rather than on a pay-as-you-go basis. While the liability amount must be included in each entity's annual audited financial statements, the GASB statements do not require that the amount be funded. Government entities can either partially fund, fully fund, or continue to fund the costs on a pay-as-you-go basis. Beginning with the fiscal year 2018-2019 budget, District has started setting aside funds towards unfunded pensions and other postemployment benefits. The District's OPEB reserve stands at \$800,000 as of June 30, 2026. With each budget cycle, staff will continue to recommend additional funding for these reserve accounts. As part of the District's long-term financial strategy, staff also recommends establishing a tax-exempt Section 115 trust to fund the District's OPEB liability.

EXHIBITS

5-A GASB 75 OPEB Valuation Report

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Monterey Peninsula Water Management District

Governmental Accounting Standards Board
(GASB) Statement 75
Actuarial Valuation Date: June 30, 2026
Measurement Date: June 30, 2026
Fiscal Year End: June 30, 2026

August 12, 2026



Nicolay Consulting Group

August 12, 2026



OPEB CONSULTANTS AND ACTUARIES

231 SANSOME STREET, SUITE 300

SAN FRANCISCO, CALIFORNIA 94104

TEL: 415-512-5300

FAX: 415-512-5314

Mr. Nishil Bali
Administrative Services Manager / CFO
Monterey Peninsula Water Management District
5 Harris Court, Building G
Monterey, CA 93940

Re: Monterey Peninsula Water Management District's GASB 75 Report for FYE June 30, 2026

Dear Mr. Bali,

TrueComp has retained Nicolay Consulting Group to complete this valuation of the Monterey Peninsula Water Management District's postemployment medical program (the "Plan") as of the June 30, 2026 measurement date in compliance with Governmental Accounting Standards Board (GASB) Statement 75.

The purpose of this valuation is to determine the value of the expected postretirement benefits for current and future retirees and the Net OPEB Liability and OPEB Expense for the fiscal year ending June 30, 2026. The results presented in this report may not be appropriate for other purposes or for use in future fiscal years without adjustment.

The actuarial cost results and exhibits contained in this report have been prepared in accordance with generally accepted actuarial principles and practices and with applicable Actuarial Standards of Practice. We believe they provide a fair and reasonable representation of the Plan's actuarial status, based on the plan provisions and participant data provided.

This valuation was completed under the supervision of Tina Haugbro and Sue Simon, members of the American Academy of Actuaries who meet the Qualification Standards of the Academy to issue this actuarial opinion. To the best of our knowledge, the data and information provided for this valuation are complete and accurate. In our opinion, the actuarial assumptions used, and approved by the plan sponsor are reasonable and reflect the Plan's experience and expectations.

We welcome any questions regarding the information presented in this report and are available to provide additional details or clarification as needed.

Respectfully submitted,

Tina D. Haugbro EA, FCA, MAAA
Consulting Actuary

Sue Simon ASA, EA, FCA, MAAA
Vice President & Senior Actuary

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Management Summary

Key Valuation Results

Measurement Date: June 30	2026	2025
Present Value of Future Benefits:		
Active	\$2,481,035	\$2,199,707
Retired	3,453,732	3,274,467
Total	\$5,934,767	\$5,474,174
Actuarial Accrued Liability or Total OPEB Liability (TOL):		
Active	\$1,431,830	\$1,559,105
Retired	3,453,732	3,274,467
Total	\$4,885,562	\$4,833,572
Plan Fiduciary Net Position (i.e. Fair Value of Assets)	0	0
Net OPEB Liability (NOL)	\$4,885,562	\$4,833,572
Plan Fiduciary Net Position as a percentage of TOL	0%	0%
Aggregate OPEB Expense/(Income)	\$316,396	\$249,789
Covered Payroll	\$3,925,770	\$3,448,954
Employer's Share of Benefit Payments	\$185,587	\$174,861
Demographic Data		
Number of active members	26	25
Number of retired members & beneficiaries	18	18
Total Participants	44	43
Key Assumptions		
Discount rate	4.63%	4.71%
Initial Trend Rate		
Pre-65	8.63%	6.50%
Post 65	6.15%	4.90%
Ultimate Rate	4.00%	4.04%
Year Ultimate Rate is Reached	2075	2075

Management Summary

(Gain)/Loss Analysis

The Total OPEB Liability increased \$51,990 from \$4,833,572 at June 30, 2025 to \$4,885,562 at June 30, 2026. The below table details the sources of the change.

(Gain)/Loss: Total OPEB Liability		Amount
Expected increase due to service cost, interest, and benefit payments		\$131,630
Liability Experience		
Actual demographic and other experience		(\$412,960)
New premiums		172,698
Total		<u>(\$240,262)</u>
Change in Assumptions		
Change in trend		\$115,099
Change in discount rate		45,523
Total		<u>\$160,622</u>
Change in Benefit Terms		\$0

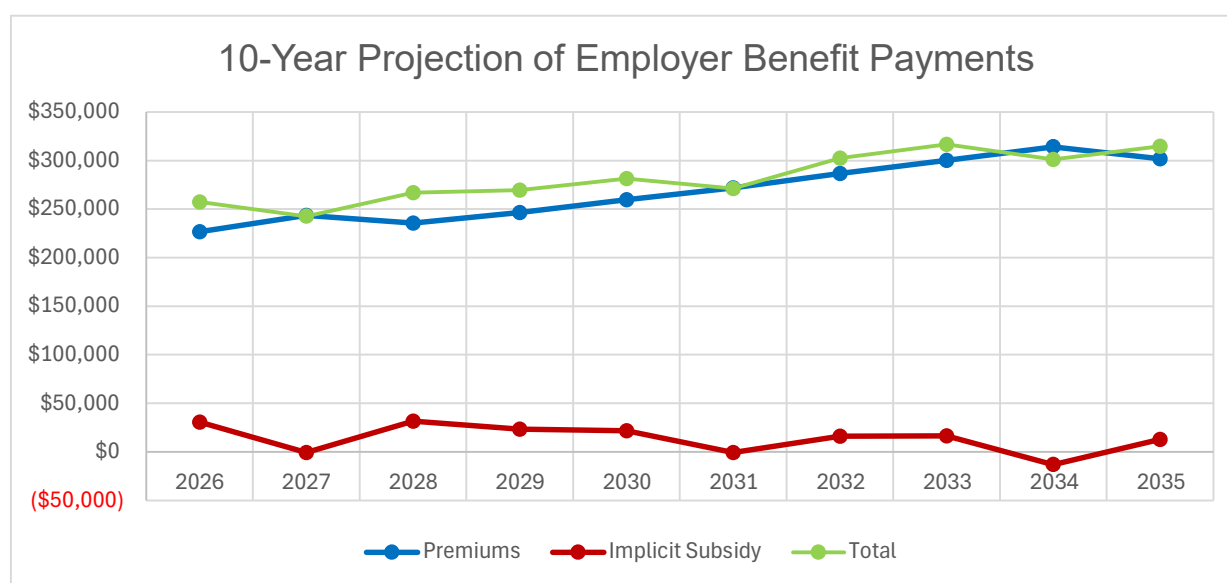
Total Change in Total OPEB Liability		Amount
Expected increase due to service cost, interest, and benefit payments		\$131,630
Liability Experience		(240,262)
Change in Assumptions		160,622
Change in Benefit Terms		0
Total		<u>\$51,990</u>

Management Summary

10-Year Projection of Employer's Benefit Payments

The table below presents the projected pay-as-you-go costs, including the employer's share of retiree premiums, the implicit subsidy, and the total expected benefit payments. The implicit subsidy represents the difference between the true cost of retiree coverage and the blended premium rate charged to both active employees and retirees. This subsidy arises because premiums are developed using a combined risk pool, in which the typically higher claims costs of retirees are averaged with those of younger, active employees to produce a single uniform premium rate.

Measurement Date June 30	Employer Paid Premiums	Estimated Implicit Subsidy	Total Benefit Payments
2026	\$226,702	\$30,545	\$257,247
2027	\$243,526	(\$727)	\$242,799
2028	\$235,425	\$31,598	\$267,023
2029	\$246,468	\$23,196	\$269,664
2030	\$259,741	\$21,514	\$281,255
2031	\$271,725	(\$624)	\$271,101
2032	\$286,494	\$16,089	\$302,583
2033	\$300,226	\$16,426	\$316,652
2034	\$314,311	(\$13,080)	\$301,231
2035	\$301,891	\$12,629	\$314,520



Management Summary

Breakdown of Explicit and Implicit Liabilities

	Explicit	Implicit	Total
Present Value of Future Benefits			
Actives	\$2,237,185	\$243,850	\$2,481,035
Retirees	3,373,874	79,858	3,453,732
Total	\$5,611,059	\$323,708	\$5,934,767
Actuarial Accrued Liability			
Actives	\$1,321,227	\$110,603	\$1,431,830
Retirees	3,373,874	79,858	3,453,732
Total	\$4,695,101	\$190,461	\$4,885,562
Normal Cost 2026 - 2027	\$86,176	\$9,232	\$95,408

GASB 75 Exhibits

Schedule of Change in Net OPEB Liability

	2026	2025
Total OPEB Liability (TOL)		
Service Cost	\$89,653	\$87,211
Interest Cost	227,564	207,317
Change of benefit terms	0	0
Differences between expected and actual experience	(240,262)	(45,911)
Changes in assumptions	160,622	(462,497)
Benefit payments	(185,587)	(174,861)
Net change in Total OPEB Liability	\$51,990	(\$388,741)
Total OPEB Liability - beginning (a)	\$4,833,572	\$5,222,313
Total OPEB Liability - ending (b)	\$4,885,562	\$4,833,572
Plan Fiduciary Net Position		
Contributions - employer	\$185,587	\$174,861
Contributions - employee	0	0
Net investment income	0	0
Benefit payments	(185,587)	(174,861)
Administrative expense	0	0
Other	0	0
Net change in Plan Fiduciary Net Position	\$0	\$0
Plan Fiduciary Net Position beginning (c)	\$0	\$0
Plan Fiduciary Net Position ending (d)	\$0	\$0
Net OPEB Liability (NOL) - beginning (a) - (c)	\$4,833,572	\$5,222,313
Net OPEB Liability (NOL) - ending (b) - (d)	\$4,885,562	\$4,833,572
Plan Fiduciary Net Position as a percentage of the TOL	0%	0%
Covered employee payroll	\$3,925,770	\$3,448,954
NOL as a percentage of covered employee payroll	124%	140%

GASB 75 Exhibits

Summary of Change in Net OPEB Liability

	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Measurement as of June 30, 2025	\$4,833,572	\$0	\$4,833,572
Service cost	\$89,653	\$0	89,653
Interest cost	227,564	0	227,564
Difference between expected and actual experience	(240,262)	0	(240,262)
Assumption changes	160,622	0	160,622
Net investment income	0	0	0
Benefit payments	(185,587)	(185,587)	0
Contributions - employer	0	185,587	(185,587)
Contributions - employee	0	0	0
Administrative expense	0	0	0
Change of benefit terms	0	0	0
Net changes	\$51,990	\$0	\$51,990
Measurement as of June 30, 2026	\$4,885,562	\$0	\$4,885,562

GASB 75 Exhibits

Sensitivity Analysis

The Net OPEB Liability (NOL) is sensitive to changes in key actuarial assumptions. The following analysis illustrates the impact of a 1-percentage point change in both the discount rate and the healthcare cost trend rates on the NOL as of the June 30, 2026 measurement date.

Discount Rate Sensitivity

The table below shows the NOL calculated using a discount rate of 1-percentage point lower (3.63%) and 1-percentage point higher (5.63%) than the current rate of 4.63%.

Assumed Discount Rate	Net OPEB Liability
5.63%	\$4,360,941
4.63% (Current)	\$4,885,562
3.63%	\$5,515,205

Healthcare Trend Rate Sensitivity

The table below shows the NOL calculated using healthcare cost trend rates that are 1-percentage point lower and 1-percentage point higher than the current assumption:

Assumed Healthcare Trend Rate	Net OPEB Liability
1% Decrease	\$4,373,898
Current Trend	\$4,885,562
1% Increase	\$5,507,776

GASB 75 Exhibits

Schedule of OPEB Expense

Measurement Date: June 30	2026	2025
Components of OPEB Expense:		
Service Cost	\$89,653	\$87,211
Interest on the Total OPEB Liability	227,564	207,317
Projected Investment Earnings on Plan Assets	0	0
Employee Contributions	0	0
Administrative Expense	0	0
Change in Benefit Terms	0	0
Recognition of Deferred Resources Due to:		
Difference: Expected & Actual Experience	(69,034)	(81,346)
Difference: Assumption Changes	68,213	36,607
Difference: Expected & Actual Investment Earnings	0	0
Aggregate OPEB Expense/(Income)	\$316,396	\$249,789

GASB 75 Exhibits

Interest on the Total OPEB Liability

	Amount Subject to Interest	Portion of Year (Timing Assumption)	Interest Rate	Interest on TOL
Beginning Total OPEB Liability	\$4,833,572	100%	4.71%	\$227,661
Service Cost	89,653	100%	4.71%	4,223
Benefit Payments	(185,587)	50%	4.71%	(4,320)
Total Interest on the TOL				\$227,564

GASB 75 Exhibits

Summary of Deferred Outflows/(Inflows) of Resources

	Deferred Outflows of Resources	Deferred Inflows of Resources
Unrecognized Deferred Resources due to:		
Differences between expected and actual experience	\$119,796	\$312,126
Changes in assumptions	248,729	436,452
Net difference between projected and actual investment earnings	0	0
Total	<u>\$368,525</u>	<u>\$748,578</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB Expense as follows:

Fiscal Year Ending	Recognized Deferred Outflows/(Inflows) of Resources
2027	(\$103,412)
2028	(4,784)
2029	(99,119)
2030	(66,675)
2031	(78,672)
Thereafter	(27,391)
Net Deferred Outflows/(Inflows) of Resources	<u>(\$380,053)</u>

GASB 75 Exhibits

Schedule of Deferred Outflows/(Inflows) of Resources

Fiscal Year Established	Initial Amount	Amort. Period (Years)	Rem. Years	Amount Recognized In FY 2026	Deferred Balances as of June 30, 2026	
					Outflows	Inflows
Difference Between Expected and Actual Plan Experience						
2020	(\$411,131)	6.3	0.0	(\$19,577)	\$0	\$0
2021	(5,585)	6.3	0.3	(887)	0	(263)
2022	(120,671)	6.0	1.0	(20,112)	0	(20,111)
2023	(120,643)	7.0	3.0	(17,235)	0	(51,703)
2024	205,368	7.2	4.2	28,524	119,796	0
2025	(45,911)	7.2	5.2	(6,377)	0	(33,157)
2026	(240,262)	7.2	6.2	(33,370)	0	(206,892)
Total	(\$738,835)			(\$69,034)	\$119,796	(\$312,126)
Changes in Assumptions						
2020	(\$190,471)	6.3	0.0	(\$9,067)	\$0	\$0
2021	337,730	6.3	0.3	53,608	16,082	0
2022	565,999	6.0	1.0	94,333	94,334	0
2023	(106,465)	7.0	3.0	(15,209)	0	(45,629)
2024	(97,373)	7.2	4.2	(13,525)	0	(56,798)
2025	(462,497)	7.2	5.2	(64,236)	0	(334,025)
2026	160,622	7.2	6.2	22,309	138,313	0
Total	\$207,545			\$68,213	\$248,729	(\$436,452)
Totals:				(\$821)	\$368,525	(\$748,578)

GASB 75 Exhibits

Reconciliation of the Net Position

Measurement Date: June 30	2026	2025
Total OPEB Liability (TOL)	\$4,885,562	\$4,833,572
Plan Fiduciary Net Position	0	0
Net OPEB Liability (NOL)	\$4,885,562	\$4,833,572
Deferred Inflows of resources (CR):		
Differences between expected and actual experience	\$312,126	\$169,422
Assumption Changes	436,452	538,489
Net differences between projected and actual earnings	0	0
Deferred Outflows of resources (DR):		
Differences between expected and actual experience	119,796	148,320
Assumption Changes	248,729	258,357
Net differences between projected and actual earnings	0	0
Net Position	\$5,265,615	\$5,134,806

Reconciliation of Net Position	
Net Position at June 30, 2025	\$5,134,806
Aggregate OPEB Expense/(Income)	316,396
Total OPEB Contributions	(185,587)
Net Position at June 30, 2026	\$5,265,615

GASB 75 Exhibits

Derivation of Significant Actuarial Assumptions

The discount rate used to measure the total OPEB liability is based on a blend of (i) the long-term expected rate of return on plan assets for benefits projected to be covered by investments and (ii) a yield or index rate for 20-year, tax-exempt general obligation municipal bonds rated AA/Aa or higher for any benefits not expected to be covered by plan assets.

Discount Rate Development	June 30, 2026	June 30, 2025
Discount Rate	4.63%	4.71%
Fidelity 20-year GO Bond Index	N/A	4.71%
Bond Buyer 20-year Bond GO Index	4.63%	N/A

Data

Summary of Demographic Information

The participant data used in this valuation was provided by the District as of June 30, 2026. Although the data was reviewed for overall consistency and reasonableness, it was not independently audited. The accuracy of the valuation results presented in this report relies on the completeness and accuracy of the data provided.

The table below summarizes key demographic information for active employees and retired participants covered under the terms of the plan.

	2026	2024
Active		
Count	26	25
Average Age	45.1	43.5
Average Service	9.6	9.8
Retirees		
Under age 65	6	5
Age 65 and over	12	13
Total	18	18
Average Age	68.4	67.0
Inactive Participants with deferred benefits	0	0
Total Participants	44	43

Data

Distribution of Participants by Age and Service

Age Group	Retired Participants	Active Participants - Years of Service						Total
		0 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25+	
Under 25	0	0	0	0	0	0	0	0
25 to 29	0	2	0	0	0	0	0	2
30 to 34	0	4	0	0	0	0	0	4
35 to 39	0	3	2	1	0	0	0	6
40 to 44	0	1	1	0	1	0	0	3
45 to 49	0	1	1	0	0	1	0	3
50 to 54	1	0	0	0	1	0	0	1
55 to 59	1	1	0	0	0	0	3	4
60 to 64	4	0	1	0	0	0	0	1
65 to 69	4	1	0	1	0	0	0	2
Over 70	8	0	0	0	0	0	0	0
Total	18	13	5	2	2	1	3	26

Retired participants not including covered dependents.

Plan Provisions Summary

Eligibility and Contribution Requirements

Tier 1 - Employees hired before July 1, 2013:

Retirees can enroll in lifetime medical coverage starting at the age of 50. Retirees will be enrolled in the Laborers Northern California Trust Special Plan. Retirees may enroll dependents but with no employer contribution. The surviving spouse benefits are available for one year after the retiree's death, if applicable. For retirees with less than 15 years, the District will contribute \$540. For retirees with 15 years of service or more, the District will contribute up to \$1,544.04 per month for the fiscal-year beginning July 1, 2026. This cap increases by 3% on July 1st of each successive year.

Tier 2 - Employees hired on or after July 1, 2013:

Retirees are eligible to enroll in lifetime medical coverage starting at the age of 50 with 5 years of service will be enrolled in the Laborers Northern California Trust Special Plan. The District will contribute up to \$540. For dependent coverage, retirees are eligible to enroll but with no employer contribution. The surviving spouses benefits are available for one year after the retiree's death, if applicable.

Health Care Premiums

	2026 Rates		
	EE	EE+1	Family
Pre-Medicare			
Laborers Northern California Trust	\$1,724.00	\$1,724.00	\$1,724.00

Monthly Medicare Part B Premium	
Calendar Year 2026	\$202.90

Actuarial Assumptions and Methods

Actuarial Assumptions

Discount Rate	4.63% on June 30, 2026 4.71% on June 30, 2025
Payroll increases	2.80% annual increases.
Health Care Trend	Short-term healthcare trends are based on recent plan experience. Long-term trends are based on the Society of Actuaries recommended use of the "Getzen Model".

Year Beginning	Increase in Premium Rates	
	Pre-65	Post-65
2026	Actual	Actual
2027	8.63%	6.15%
2028	8.13%	5.65%
2029	7.60%	5.33%
2030	7.04%	5.18%
2031	6.48%	5.03%
2032	5.92%	4.88%
2033	5.36%	4.74%
2034	4.80%	4.59%
2035	4.41%	4.41%
2036	4.30%	4.30%
....		
2075+	4.00%	4.00%

Tier 1 Cap:	3.00%
Medicare Part B increases with Post-65 trend rates.	

Actuarial Assumptions and Methods

Actuarial Assumptions (continued)

Average Monthly Per Capita Claims Cost (Baseline Cost)

Post-65 average premium was developed from actual participant premiums provided by the District. The District did not provide names of corresponding plans.

Plan	Pre - Medicare	Post - Medicare
Retiree & Spouse	\$1,786.00	\$422.24

Medicare Part B

\$202.90

Medicare Coverage

All future retirees will be eligible for Medicare when they reach age 65.

Morbidity Factors

2021 CalPERS Study

Population for Curving

2021 CalPERS Study

Health premiums for Medicare eligible retirees are based on Medicare eligible retiree claims experience and represent the true cost of retiree coverage. No implicit subsidy is calculated for Medicare retirees.

Age-Weighted Monthly Claims

Age	Retiree	Spouse
50	\$1,307	\$1,490
55	\$1,716	\$1,731
60	\$2,155	\$2,027
61	\$2,242	\$2,091
62	\$2,330	\$2,156
63	\$2,372	\$2,189
64	\$2,414	\$2,221

Health Plan Participation

90% of retirees eligible for Tier 1 benefits will participate in the medical plan. 75% of those eligible for the \$540 cap will participate in the medical plan.

Actuarial Assumptions and Methods

Actuarial Assumptions (continued)

Mortality	Pre-Retirement: CalPERS 2021 Mortality pre-retirement Post-Retirement: CalPERS 2021 Mortality post-retirement
Disability	N/A
Retirement	CalPERS 2021 Experience
Withdrawal	CalPERS 2021 Experience
Percent Married	70% of current and future retirees are assumed to cover a spouse. Male spouses are assumed to be three years older than females.

Assumption Changes:

The following assumption changes from June 30, 2025 to June 30, 2026:

1. Trend was updated to reflect the Society of Actuaries recommended 2025 Getzen Model.
2. The discount rate were decreased from 4.71% to 4.63%

Actuarial Assumptions and Methods

Actuarial Methods

Actuarial Cost Method	Entry Age Normal
Amortization Methodology	Straight-line amortization over the Average Future Working Lifetime for assumption changes and experience gains/losses. Asset gains/losses are amortized over 5 years.
Financial and Census Data	The plan sponsor provided the participant data, financial information and plan descriptions used in this valuation. We reviewed the data for reasonableness but have not independently audited the data. We have no reason to believe the data is incomplete or inaccurate and we are unaware of any additional information that is essential to the preparation of the actuarial valuation.
Plan Fiduciary Net Position	Market value of assets as of the measurement date.
Measurement Date	June 30, 2026
Valuation Date	June 30, 2026
Funding Policy	Pay-as-you-go.
Valuation Model	Results in this report were calculated using ProVal actuarial valuation software in accordance with its intended purpose. We have not identified any material inconsistencies in ProVal's assumptions or outputs that would affect this valuation. ProVal was developed in 1994 and maintained by WinTech, a company that provides valuation and projection software for both pension and other postemployment benefit plans.

Key Terms

Key Terms

Actuarial Accrued Liability (AAL)	The portion of the actuarial present value of projected benefit payments that is attributed to past service as defined by the Actuarial Cost Method.
Actuarially Determined Contribution (ADC)	The annual contribution amount determined under the Actuarial Cost Method. In this valuation, the ADC is equal to the Normal Cost plus amortization of the unfunded actuarial accrued liability over a closed amortization period.
Covered Payroll	Aggregate annual compensation paid (or expected to be paid) to active employees covered by an OPEB plan.
Implicit Subsidy	Subsidy generated by blending active and pre-Medicare retirees to develop a single flat premium for both groups, with active employees subsidizing the premiums for retirees.
Normal Cost (or Service Cost)	The portion of PVB attributed to employee service during the current fiscal year.
Other Postemployment Benefits (OPEB)	Post-employment benefits (excluding termination and severance benefits) not covered by a pension plan.
Present Value of Future Benefits (PVB)	The value, as of the valuation date, of the projected benefits payable to all members for their accrued service and their expected future service, discounted to reflect the time value of money and adjusted for the probabilities of retirement, withdrawal, death and disability.

FINANCE AND ADMINISTRATION COMMITTEE

ITEM: ACTION ITEM

6. CONSIDER UPDATES TO SURPLUS PROPERTY DISPOSAL POLICY AND DECLARATION OF SURPLUS ITEMS

Meeting Date: October 12, 2026 **Budgeted:** N/A

From: David J. Stoldt **Program/**
General Manager **Line Item No.:** N/A

Prepared By: Nishil Bali **Cost Estimate:** N/A

General Counsel Approval: N/A

Committee Recommendation: The Finance and Administration Committee reviewed this item on October 12, 2026, and recommended _____.

CEQA Compliance: This action does not constitute a project as defined by the California Environmental Quality Act Guidelines section 15378.

SUMMARY: The District's existing Policy Regarding Disposal of Surplus Property was adopted on July 21, 2003. The policy establishes general procedures for disposing of District property and needs to be updated. Since adopting the 2003 policy, the District has updated its Purchasing Policy and incorporated a surplus-property provision in Chapter 7. The current Purchasing Policy authorizes the General Manager or designee to exchange, trade in, sell, and dispose of surplus District property, generally above \$5,000 in original or market value through open-market sales, public auction, competitive sealed bids, or trade-in. It also addresses sales or leases to governmental, public, or quasi-public agencies and establishes restrictions on employee purchases. The proposed Surplus Disposal policy consolidates the District's surplus-property procedures into one document, establishes internal control for appropriate value for property sold, distinguishes personal property from real property, establishes safeguards for employee participation, and requires evaluation of the applicability of the California Surplus Land Act before disposing of real property.

This report also lists items on **Exhibit 6-A** that have been declared as surplus and will be disposed of through a public auction.

RECOMMENDATION: The Finance and Administration Committee should recommend that the Board

1. Rescind and replace the District's July 21, 2003, Policy Regarding Disposal of Surplus Property with the updated Surplus Property Disposal Policy, and
2. Approve an amendment to Chapter 7 of the District's Purchasing Policy to provide that surplus-property dispositions shall be governed by the updated Surplus Property Disposal Policy; and
3. Declare the items listed on **Exhibit 6-B** as surplus assets to be disposed of via public auction in accordance with the new policy.

BACKGROUND: The existing 2003 policy states that the General Manager or delegated staff is responsible for determining the status of and disposing of surplus District property. It provides for trade-in or public auction of property having residual value and permits donation of property determined to have no value to a nonprofit organization. The District has continued to rely upon the 2003 policy for surplus-property dispositions. Since adoption of the 2003 policy, the District has updated its Purchasing Policy and has incorporated a surplus-property provision in Chapter 7. Maintaining two overlapping provisions creates an opportunity for inconsistent interpretation. The proposed action establishes one comprehensive policy framework.

District property must also be disposed of consistently with Article XVI, Section 6 of the California Constitution and other applicable law. The proposed policy therefore does not assume that every transfer for little or no consideration is permissible because the property has little monetary value. The proposed policy also separates real-property dispositions from routine personal-property dispositions. If District-owned land is proposed for disposition, staff will first determine whether the California Surplus Land Act, Government Code Sections 54220 et seq., applies and will consult General Counsel regarding the applicable process.

The proposed policy is not expected to result in a material fiscal impact. The policy may improve recovery of value from surplus assets by establishing documented valuation and disposition procedures. It may also reduce administrative costs by permitting the General Manager or designee to select an appropriate disposition method based upon the nature and value of the property.

The proposed policy is intended to establish a consistent surplus-property process; provide reasonable assurance that the district receives appropriate value for property sold and establish documented valuation procedures. It also establishes safeguards for employee and official participation along with appropriate accounting and recordkeeping requirements, as well as a separate legal review process for real-property dispositions.

EXHIBIT

- 6-A** Surplus Property Disposal Policy (amended)
- 6-B** Surplus List – October 12, 2026
- 6-C** Chapter 7 of the District's Purchasing Policy (amended)

Monterey Peninsula Water Management District

Policy Regarding Disposal of Surplus Property Proposed Changes in Color

EXHIBIT 6-A

Policy Purpose:

~~Periodically, the District has surplus property that is no longer required for District operations. The purpose of this policy is to provide a systematic and accountable method of monitoring and controlling the disposal of surplus District property.~~

The Monterey Peninsula Water Management District ("District") periodically owns personal property, equipment, vehicles, supplies, materials, and real property that may become obsolete, excess, damaged, uneconomical to repair, or otherwise no longer necessary or useful for District operations.

The purpose of this policy is to establish a consistent, transparent, accountable, and compliant process for identifying, declaring, valuing, and disposing of District property that is no longer required for District purposes.

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Authority:

The General Manager or delegated staff shall be responsible for determining the status of and disposing of surplus District property.

Restrictions:

a. **Property Covered by Legal Restrictions:** Before disposing of property, the Division responsible shall determine whether the property is subject to additional legal, contractual, grant, funding, bond, title, environmental, records-management, or other restrictions. Property acquired with federal, state, grant, bond, restricted, or other specially designated funds shall not be disposed of until the District determines whether the applicable funding agreement or law imposes additional requirements.

b. **Electronic Equipment and District Information:** Before disposing of computers, mobile devices, storage media, networking equipment, or other electronic equipment capable of retaining District information, the District shall take reasonable steps to remove or securely destroy District information, including confidential information, personally identifiable information, passwords, credentials, and other protected information. The District's records-retention and information-security requirements shall be satisfied before such equipment is released for sale, donation, recycling, or disposal.

c. **Real Property:** The disposal of District-owned real property is subject to requirements that are separate from the routine disposal of personal property. Before initiating the sale, lease, or other disposition of District-owned land, the General Manager or designee shall consult with District General Counsel to determine the applicability of the California Surplus Land Act, Government Code §§ 54220–54234, and any other applicable law.

Monterey Peninsula Water Management District

Policy Regarding Disposal of Surplus Property Proposed Changes in Color

When the Surplus Land Act applies, the District shall comply with all applicable requirements concerning Formal identification and declaration of surplus or exempt surplus land; Required written findings; Notices of availability; Notice to applicable public entities and interested housing entities; Good-faith negotiations; Affordable-housing requirements; Required restrictions or covenants; Department of Housing and Community Development review; and Required documentation submitted through the applicable HCD process.

No District employee or officer shall enter into negotiations for the disposition of land subject to the Surplus Land Act before the District has determined the applicable statutory process and completed any required preliminary actions.

- d. No Unlawful Gift:** Article 16, Section 6 of the California Constitution prohibits any public entity from making a gift of public personal property. The District, as a public entity may dispose of property that it no longer needs, provided that such property is transferred for fair and adequate value. ~~The District may establish its own internal controls to ensure that value is accurately assessed. In the event the excess property has no value, the District may establish its own rules and protocol for disposal.~~ Employees are not eligible to receive or purchase surplus property, however, employees may receive personalized items and receive or purchase market value items considered to be memorial or commemorative in nature, subject to General Manager approval.

Personal Property: For purposes of this policy, personal property includes, but is not limited to: Vehicles and trailers; Equipment and machinery; Furniture; Computers and electronic equipment; Tools; Office equipment; Supplies and materials; and Other movable property owned by the District, generally above \$5,000 in original or market value and a useful life of more than 5 years.

Surplus Personal Property Categories and Disposal Guidelines:

a. Personal Property with potential value: a) —Surpluss personal District property, including vehicles, with some residual value may be disposed of by Open-market sale; Public auction, including online auction; Competitive sealed bids; Exchange or trade-in for replacement goodstrade-in or by public auction. Based on the circumstances and the value of the property to be auctioned, an auction may be held by the District or the District may utilize the auction services of another government agency or a private auction company. All items to be auctioned will be sold on an “as is” basis with no warranties or guarantees expressed or implied.

b. Personal Property with no value: b) —Surplus District property that is determined to have no value may be donated to a governmental or non-profit organization that is willing to accept it. If a non-profit organization willing to accept the property cannot be identified, the property may be disposed of at a landfill or by any other appropriate manner.

Monterey Peninsula Water Management District**Policy Regarding Disposal of Surplus Property**
[Proposed Changes in Color](#)**Valuation and Accounting:**

The Division responsible shall establish a reasonable estimated value for surplus property that has potential monetary value. The valuation may be based on: Current market information; Comparable sales; Used equipment or vehicle guides; Recent sales of similar property; An appraisal or other qualified valuation; Anticipated auction proceeds; the depreciated value of the property, other reasonable information appropriate to the property.

Appropriate accounting entries, if any, will be made at the time the surplus property is disposed of.

EXHIBIT 6-B**MPWMD Public Auction Inventory**

	<u>Description</u>	<u>VIN/Serial No.</u>	<u>Quantity</u>
1.	2003 Dodge Ram*	1D7HU16N213J619171	1
2.	2010 Honda Insight Hybrid*	JHMZE2H58AS037967	1
3.	HP ColorLaserJet Printers 4700	JP8LD09735 & JP8RB76826	2
4.	Fluorescent Lights at ASR	Left over lights from ASR upgrade	12

* Non-functional

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EXHIBIT 6-C**CHAPTER 7. DISPOSAL OF SURPLUS PROPERTY (updated)**

The District shall dispose of surplus property in accordance with the District's Surplus Property Disposal Policy, as adopted and amended by the Board of Directors.

The General Manager or designee is authorized to administer the disposition of surplus personal property in accordance with that policy, the District's enabling legislation, applicable federal and California law, and any required Board authorization.

Disposition of District-owned real property shall comply with all applicable statutory requirements, including the California Surplus Land Act, Government Code Sections 54220–54234, when applicable.

Nothing in this Chapter authorizes the transfer or disposition of District property in a manner inconsistent with applicable law.

FINANCE AND ADMINISTRATION COMMITTEE

ITEM: ACTION ITEM

7. CONSIDER APPROVAL OF ADDITIONAL CONTRACT SPENDING FOR LEGAL SERVICES WITH RICHARDS WATSON GERSHON (RWG LAW)

Meeting Date:	October 12, 2026	Budgeted:	No
From:	David J. Stoldt, General Manager	Program/ Line Item:	Legal
Prepared By:	Nishil Bali	Cost Estimate:	\$55,000

General Counsel Review: N/A

Committee Recommendation: The Finance and Administration committee reviewed this item on October 12, 2026, and recommended _____.

CEQA Compliance: This action does not constitute a project as defined by the California Environmental Quality Act Guidelines Section 15378.

SUMMARY: The Monterey County Superior Court upheld the California Coastal Commission's approval of Cal-Am's desalination project and subsurface slant wells. The City of Marina, the Marina Coast Water District (MCWD), MCWD Groundwater Sustainability Agency, and the Monterey Peninsula Water Management District jointly appealed the decision to the California Court of Appeal and are represented by Richards, Watson & Gershon (RWG). The Opening Brief was filed on March 2, 2026, with oral argument anticipated in February/March 2027. The parties are sharing legal expenses equally. The District's initial \$65,000 budget for RWG Law has been exhausted. Staff recommends authorizing an additional \$55,000 for costs incurred and anticipated through the remainder of the case, consistent with the District's purchasing policy.

RECOMMENDATION: The Finance and Administration Committee should recommend that the Board approve an additional contract spending of \$55,000 on legal services with RWG Law.

BACKGROUND: Monterey County Superior Court Case No. 22CV004063 challenged the Coastal Commission's conditioned approval of a Coastal Development Permit for Cal-Am's proposed desalination project and subsurface slant wells. Following a trial in late 2024 and early 2025, the court issued a final decision upholding the Coastal Commission's action. A Notice of Entry of Judgment was served on June 2, 2025, and the petitioning parties subsequently filed a joint Notice of Appeal to take the matter to the California Court of Appeal. Petitioners include the City of Marina, MCWD, the MCWD Groundwater Sustainability Agency, and the Monterey Peninsula Water Management District, challenging the California Coastal Commission, with Cal-Am as the real party in interest.

Appellants for the above case are jointly represented by Richards, Watson, Gershon in San Francisco. On March 2, 2026 the Opening Brief was timely lodged with the Appellate Court. Oral arguments in the Court of Appeal are due in February/March 2027.

The District and the other parties are sharing legal expenses equally (one-third each). The District's initial \$65,000 authorization for RWG Law has been exhausted. Staff recommends an additional \$55,000 authorization for the remainder of the fiscal year to cover costs incurred to date and anticipated expenses through the conclusion of the case. Under the District's Purchasing Policy, Board approval is required for contract expenditures exceeding \$25,000 unless exempt under Chapter 5.

EXHIBIT**7-A RWG Legal Contract**

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July 21, 2025

VIA ELECTRONIC MAIL

Remleh Scherzinger, General Manager
Marina Coast Water District
11 Reservation Road
Marina, California 93933-2099

Layne Long, City Manager
City of Marina
211 Hillcrest Avenue
Marina, California 93933

David J. Stoldt, General Manager
Monterey Peninsula Water Management District
Post Office Box 85
Monterey, California 93942-0085

Re: Legal Services Agreement - Appellate Services

Dear Messrs. Scherzinger, Long, and Stoldt:

On behalf of Richards, Watson & Gershon ("RWG"), my colleagues and I are pleased to have the opportunity to provide legal services to the Marina Coast Water District ("Marina Coast"), the City of Marina ("City"), and the Monterey Peninsula Water Management District ("District") (at times collectively "Appellants") by evaluating their chance of success on appeal, and prosecuting an appeal, in *City of Marina, et al. v. California Coastal Commission*, Monterey County Superior Court Case No. 22CV004063.

We write to set forth the terms upon which the firm will provide legal services to Appellants and the basis upon which we will bill for our services and expenses.

Our firm maintains a conflict of interest database. Based on the information provided, we will examine this database to determine whether we might have a professional conflict of interest with respect to the parties listed below. If there are other parties who would be

Remleh Scherzinger, General Manager
Layne Long, City Manager
David J. Stoldt, General Manager
July 21, 2025

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affected by this matter or who you otherwise feel we should consider, please provide those names to us so we can determine whether there are conflicts as to those parties.

The names we utilized in determining whether any potential or actual conflicts of interest exist are the following:

Marina Coast Water District
Marina Coast Water District Groundwater Sustainability Agency
City of Marina
Monterey Peninsula Water Management District
Remy Moose Manley LLP
Howard F. Wilkins III
Christina Berglund
DeLay & Laredo
David C. Laredo
Shartsis Friese LLP
Paul P. Spaulding III
Larisa A. Meisenheimer
Suzanne S. Orza
California Coastal Commission
Office of Attorney General
Rob Bonta
David Pa
Joel S. Jacobs
California American Water Company
Latham & Watkins
Paul Hastings LLP
Duncan J. Moore
Winston P. Stromberg
Lucas I. Quass
Natalie C. Rogers

We will add these names to our database for consultation in regard to future matters. We will proceed on the understanding that the above listing is accurate and complete unless we hear from Appellants to the contrary. We have not identified any actual or potential conflicts which would preclude us from undertaking this representation.

I will have primary responsibility for the representation, with consultation from CEQA/Coastal Act expert Ginetta Giovinco. We may also use other attorneys, legal assistants, and other law firm personnel as may be helpful.

We will bill Appellants on a monthly basis. When a bill is to be sent, we will review it before it is issued to ensure that the amount charged is appropriate and accurately reflects the services rendered.

Our time will be charged at the following rates: Peter Pierce - \$475 per hour; all other firm Shareholders, Senior Counsel, Of Counsel - \$450 per hour; all firm Associates - \$395 per hour; and all firm paralegals - \$250 per hour.

In addition, we will bill for costs in connection with our representation. Such costs include copying documents (\$.25/page), facsimile transmission of documents (\$1.00/page), long distance telephone, court fees, litigation costs, messenger and delivery services, electronic research, litigation support services, and other similar costs. Such costs frequently are billed to the firm from third-party vendors. Therefore, there sometimes will be a delay between the time such costs are incurred and the time when they appear on the bill.

The nature of legal representation makes it impossible for us to accurately estimate the total amount of fees and costs that may be incurred over time. We will keep Appellants informed of significant developments in the matter, including those that might have a substantial effect on the cost of this representation. Please feel free to inquire at any time about expected future costs.

Naturally, we expect you to ask us about the likely results of our work. We will respond as best we can, but cannot and do not guarantee any particular result. We can make no promises about the outcome of litigation or negotiations and any opinions about likely outcomes are not intended to constitute a guarantee.

We rarely have fee disputes with clients. Nevertheless, Appellants should be aware that they are entitled to require that any fee dispute be resolved through the mandatory fee arbitration provisions of the California Business & Professions Code. One such program is operated under the auspices of the Los Angeles County Bar Association. Many other local bar associations have similar programs.

In the event that any one Appellant chooses not to utilize the County Bar arbitration procedures or that such procedures fail to resolve all fee disputes, all Appellants agree that all fee disputes between us shall be submitted to binding arbitration in Los Angeles to be conducted by the American Arbitration Association, in accordance with its commercial arbitration rules.

Each Appellant has the right to terminate our representation at any time. We have the same right, subject to our obligation to provide the Appellant with reasonable notice to arrange alternative representation. In either circumstance, the Appellant agrees to secure new counsel

to represent it as quickly as possible and to cooperate fully in the substitution of the new counsel as counsel of record in the appeal. If our representation is terminated by any party, as to one or more, but not all Appellants, we will be paid all fees and costs incurred prior to the termination, and continue representing the remaining Appellants. If our representation is terminated as to all Appellants by the Appellants or by RWG, we will be paid all fees and costs incurred prior to the termination within 30 days after delivery of a final bill for services.

We are also required to inform you that we currently maintain professional liability insurance.

Our legal relationship and the terms of this agreement will be governed by the substantive laws of the State of California without regard to any contrary conflict of law principles or authority.

Important Information About Potential Conflicts of Interest

Whenever we represent more than one party, we review whether there is a potential for a conflict of interest between or among two or more of our potential clients. In that regard, Rule 1.7 of the California Rules of Professional Conduct provides, in relevant part, as follows:

(a) A lawyer shall not, without informed written consent from each client and compliance with paragraph (d), represent a client if the representation is directly adverse to another client in the same or a separate matter.

(b) A lawyer shall not, without informed written consent from each affected client and compliance with paragraph (d), represent a client if there is a significant risk the lawyer's representation of the client will be materially limited by the lawyer's responsibilities to or relationships with another client, a former client or a third person, or by the lawyer's own interests.

Where "informed consent" is required, we are obligated to inform you of the "relevant circumstances" and of the "material risks, including any actual and reasonably foreseeable adverse consequences" of the informed written consent in connection with RWG's joint representation of Appellants.¹

¹ Even where informed consent is obtained, representation only is permitted if: (1) the lawyer reasonably believes that the lawyer will be able to provide competent and diligent representation to each affected client; (2) the representation is not prohibited by law; and (3) the representation does not involve the assertion of a claim by one client against another client represented by the lawyer in the same litigation or other proceeding before a tribunal. Based on the analysis in this letter, we feel confident that the interests of Appellants are aligned at

Remleh Scherzinger, General Manager
Layne Long, City Manager
David J. Stoldt, General Manager
July 21, 2025

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We understand that in the trial court Marina Coast, the City, and the District asserted identical causes of action arising from the same set of facts. We also understand that the Court's rulings were identical as to all three Appellants. Lastly, we understand that there are no potential claims between or among Appellants with regard to the matters that are at issue in the above-referenced litigation. Please advise if you believe any of these understandings is incorrect.

Our assignment is to analyze potential grounds for appeal, and to prosecute an appeal. Given that the facts, causes of action, and rulings in the trial court were identical as to each Appellant, we anticipate our appellate work will be identical for each Appellant as well, eliminating any reasonable possibility that their respective interests could diverge on appeal. Please let me know if you are aware of any information to the contrary. Otherwise, we will monitor the matter for potential conflicts as we proceed and will advise and consult if we discover facts that change our conclusion.

At this point, the only potential consequence of joint representation that merits discussion relates to confidentiality. Ordinarily, communications between a client and an attorney are privileged from disclosure with certain limited exceptions. In a joint client representation, however, the attorney has obligations to each client. If one or more clients reveals information that might be damaging, or otherwise relevant to one of the other clients, RWG might be required to disclose that information to the other clients. In some cases, the conflict may be resolved by a withdrawal but, as a practical matter, the withdrawal itself may reveal the existence of such information. As a result, we require each Appellant to agree that by entering into this joint representation, each Appellant consents and agrees that any information it discloses to us may be disclosed to the other Appellants.

We do not perceive the limitation of confidentiality among joint clients to present a significant adverse consequence in this matter. Information disclosed to us will continue to be privileged (with limited exceptions) against third-parties who are not clients. Moreover, we would expect any conflicts in this regard to have arisen in the trial court, and be unlikely to arise here where we will be reviewing an existing and now closed record. Still, to proceed we need to advise you of this possibility and request that each Appellant consent to this aspect of joint representation. The alternative would be for each Appellant to seek separate representation and incur that additional expense.

this time and that we can provide competent and diligent representation that is not prohibited by law and will not assert claims by one client against another.

The final required disclosure arises from Rule 1.7, subdivision (c)(1) of the California Rules of Professional Conduct:

(c) Even when a significant risk requiring a lawyer to comply with paragraph (b) is not present, a lawyer shall not represent a client without written disclosure of the relationship to the client and compliance with paragraph (d) where:

(1) the lawyer has, or knows that another lawyer in the lawyer's firm has, a legal, business, financial, professional, or personal relationship with or responsibility to a party or witness in the same matter.

This rule requires us to inform you that RWG has represented Marina Coast in numerous matters, including pending separate litigation against the California-American Water Company (Cal-Am), real party in interest here. That litigation involves alleged breaches of contract arising from the proposed desalination plant at issue here. Our representation of Marina Coast against Cal-Am in the ongoing separate lawsuit would not adversely affect our representation here of Marina Coast, the City, or the District. The interests of all Appellants here are adverse to Cal-Am just as Marina Coast's interests are adverse to Cal-Am in the separate lawsuit. In addition, RWG advised the City in the 1970s and 1980s with respect to matters that were entirely separate from the issues involved in this case, or in any way related to Cal-Am's proposed desalination plant. Accordingly, our representation of the City decades ago would not adversely affect our representation here of Marina Coast, the City, or the District. Please let us know if you are aware of any matters which in your view would adversely affect RWG's ability to represent Appellants here.

Financial Terms

Our work on this matter is not divisible or allocable to any one Appellant. Each Appellant will benefit equally from the full appellate analysis. As a result, we require that all three Appellants agree to be jointly and severally liable to pay our fees. This means that each Appellant is responsible for full payment of our fees and our firm can look to any one or combination of Appellants for full payment. Essentially, each Appellant is guaranteeing full payment and, to the extent applicable, waives any limitations on such a guaranty.

When a bill is complete, we will send it to each of you at the addresses above, and will expect prompt payment. The allocation and payment of those fees is a matter to be determined among the three Appellants and we cannot advise you in that regard. Please feel free to consult independent counsel on this joint and several payment obligation.

Remleh Scherzinger, General Manager
Layne Long, City Manager
David J. Stoldt, General Manager
July 21, 2025

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CONCLUSION

We apologize for the length and formality of this letter, but we seek to provide you with a full disclosure of potential issues foreseeable at this time that might arise with RWG's joint representation.

Should you have any concern signing the informed written consent and proceeding with joint representation on the terms outlined above, please feel free to seek advice from an independent lawyer. Such concerns could include, without limitation:

- (i) whether Appellants' interests conflict or may not be aligned in any way with each other's interests,
- (ii) whether a single Appellant is aware of separate facts or concerns that may require confidentiality from the other Appellants, or
- (iii) Appellants' joint and several liability guaranteeing full payment of our fees.

If, after carefully reviewing the information above, you consent to RWG's representation, kindly review the "Acknowledgment, Waiver, and Consent" and "Acknowledgement of Terms" below and sign in the space provided to signify your acceptance. Thereafter, kindly return one executed copy of this letter to me by email to ppierce@rwglaw.com.

We appreciate your consideration of the issues relating to joint representation and I look forward to working with you.

Please contact me if you have any questions. My office direct dial is (415) 782-0314.

Very truly yours,



T. Peter Pierce

Enclosure

Remleh Scherzinger, General Manager
 Layne Long, City Manager
 David J. Stoldt, General Manager
 July 21, 2025

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ACKNOWLEDGEMENT, WAIVER, AND CONSENT

I have reviewed and understand the disclosures and description of potential adverse consequences and conflicts set forth in the letter above. I acknowledge the disclosures in the letter, confirm my understanding that there currently are no known conflicting interests with other Appellants. As to the Appellant on whose behalf I am authorized to execute this Acknowledgement, Waiver, and Consent, I hereby waive any actual or potential conflicts should they arise in the future. I consent to representation on the terms described in the letter and understand that by agreeing to joint representation I am waiving the confidentiality of information I disclose to appellate counsel solely as between and among the Appellants signing below.

ACKNOWLEDGEMENT OF TERMS

I hereby agree, as to the Appellant on whose behalf I am authorized to execute this Acknowledgement of Terms, to all terms set forth above. Without limiting the forgoing, I agree that the Appellant on whose behalf I am authorized to act is jointly and severally liable, and shall be separately responsible for, payment of all attorney's fees and costs incurred under this engagement agreement.

Dated: July 22nd, 2025

PATRICK J. BROWN, WATER RESOURCES
 MANAGER, MCWD FOR
 REMLEH SCHERZINGER, GENERAL MANAGER,
 MARINA COAST WATER DISTRICT

Dated: _____, 2025

[Signature]
 LAYNE LONG, CITY MANGER, CITY OF
 MARINA

Dated: _____, 2025

[Signature]
 DAVID J. STOLDT, GENERAL MANAGER,
 MONTEREY PENINSULA WATER
 MANAGEMENT DISTRICT

Remleh Scherzinger, General Manager
 Layne Long, City Manager
 David J. Stoldt, General Manager
 July 21, 2025

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ACKNOWLEDGEMENT, WAIVER, AND CONSENT

I have reviewed and understand the disclosures and description of potential adverse consequences and conflicts set forth in the letter above. I acknowledge the disclosures in the letter, confirm my understanding that there currently are no known conflicting interests with other Appellants. As to the Appellant on whose behalf I am authorized to execute this Acknowledgement, Waiver, and Consent, I hereby waive any actual or potential conflicts should they arise in the future. I consent to representation on the terms described in the letter and understand that by agreeing to joint representation I am waiving the confidentiality of information I disclose to appellate counsel solely as between and among the Appellants signing below.

ACKNOWLEDGEMENT OF TERMS

I hereby agree, as to the Appellant on whose behalf I am authorized to execute this Acknowledgement of Terms, to all terms set forth above. Without limiting the forgoing, I agree that the Appellant on whose behalf I am authorized to act is jointly and severally liable, and shall be separately responsible for, payment of all attorney's fees and costs incurred under this engagement agreement.

Dated: _____, 2025

REMLEH SCHERZINGER, GENERAL MANAGER,
 MARINA COAST WATER DISTRICT

Dated: Aug. 8, 2025

LAYNE LONG, CITY MANGER, CITY OF
 MARINA

Dated: _____, 2025

DAVID J. STOLDT, GENERAL MANAGER,
 MONTEREY PENINSULA WATER
 MANAGEMENT DISTRICT

Remleh Scherzinger, General Manager
 Layne Long, City Manager
 David J. Stoldt, General Manager
 July 21, 2025

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ACKNOWLEDGEMENT, WAIVER, AND CONSENT

I have reviewed and understand the disclosures and description of potential adverse consequences and conflicts set forth in the letter above. I acknowledge the disclosures in the letter, confirm my understanding that there currently are no known conflicting interests with other Appellants. As to the Appellant on whose behalf I am authorized to execute this Acknowledgement, Waiver, and Consent, I hereby waive any actual or potential conflicts should they arise in the future. I consent to representation on the terms described in the letter and understand that by agreeing to joint representation I am waiving the confidentiality of information I disclose to appellate counsel solely as between and among the Appellants signing below.

ACKNOWLEDGEMENT OF TERMS

I hereby agree, as to the Appellant on whose behalf I am authorized to execute this Acknowledgement of Terms, to all terms set forth above. Without limiting the forgoing, I agree that the Appellant on whose behalf I am authorized to act is jointly and severally liable, and shall be separately responsible for, payment of all attorney's fees and costs incurred under this engagement agreement.

Dated: _____, 2025

REMLEH SCHERZINGER, GENERAL MANAGER,
 MARINA COAST WATER DISTRICT

Dated: _____, 2025

LAYNE LONG, CITY MANGER, CITY OF
 MARINA

Dated: July 24, 2025

DAVID J. STOLDT, GENERAL MANAGER,
 MONTEREY PENINSULA WATER
 MANAGEMENT DISTRICT



FINANCE AND ADMINISTRATION COMMITTEE

ITEM: INFORMATIONAL ITEM

8. REPORT ON ACTIVITY/PROGRESS ON CONTRACTS OVER \$25,000

Meeting Date: October 12, 2026 **Budgeted:** N/A

From: David J. Stoldt,
General Manager **Program/** N/A
Line Item No.:

Prepared By: Nishil Bali **Cost Estimate:** N/A

General Counsel Review: N/A

Committee Recommendation: N/A

CEQA Compliance: This action does not constitute a project as defined by the California Environmental Quality Act Guidelines Section 15378.

SUMMARY: Attached for review as **Exhibit 8-A** is a monthly status report on contracts over \$25,000 for the period August 2026. Contracts associated with District grants are provided in a separate section for reference. This status report is provided for information only, no action is required.

EXHIBIT

8-A Status on District Open Contracts (over \$25k)

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EXHIBIT 8-A

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**Monterey Peninsula Water Management District
Status on District Open Contracts and Grants
For The Period August 2026**

	Contract	Description	Date Authorized	Contract Amount	Prior Period Expended To Date	Current Period Spending*	Total Expended To Date	Current Period Activity	P.O. Number
1	Albert A. Webb Associates	Consultant for Public's Acquisition of Monterey Water System (Cal-Am)	11/18/2024	\$ 1,200,000.00	\$ 117,465.00	\$ -	\$ 117,465.00		PO03880
2	Close and Associates	Utility consultant for Public's Acquisition of Monterey Water System	11/18/2024	\$ 965,000.00	\$ 131,346.33	\$ -	\$ 131,346.33		PO03876
3	Colantuono, Highsmith, & Whatley, PC	MTA Legal services for appeal to Water Supply Charge	9/15/2021	\$ 100,000.00	\$ 97,222.22	\$ 126.00	\$ 97,348.22	Current Period Billing	PO03715
4	CSC	Recording Fees FY 26-27	4/20/2026	\$ 65,000.00	\$ -	\$ 20,000.00	\$ 20,000.00	Current Period Billing	PO04162
5	Deveera Inc	IT Managed Services & Subscriptions FY 26-27	4/20/2026	\$ 94,851.68	\$ 7,829.12	\$ 7,829.86	\$ 15,658.98	Current Period Billing	PO04179
6	GSI Environmental Inc.	Upgrade CRBHM	4/20/2026	\$ 68,000.00	\$ 2,868.62	\$ 3,000.00	\$ 5,868.62	Current Period Billing	PO04189
7	IGM Holdings	Budget Suite software	12/2/2025	\$ 52,704.00	\$ 23,000.00	\$ -	\$ 23,000.00		PO04067
8	JEA and Associates	State Advocacy Services FY 26-27	5/18/2026	\$ 72,000.00	\$ 6,000.00	\$ 6,000.00	\$ 12,000.00	Current Period Billing	PO04159
9	John K. Cohan dba Telemetrix	Consultant Services for Sleepy Hollow Facility 25-26	7/1/2025	\$ 35,408.00	\$ 34,487.12	\$ -	\$ 34,487.12		PO04141
10	Kennedy/Jenks Consultants, Inc.	Urban Water Management Plan Services	7/1/2025	\$ 134,860.00	\$ 74,761.52	\$ -	\$ 74,761.52		PO04025
11	Kevin Robert Knapp/ Tierra Plan LLC	Surface Water Data Portal	11/14/2022	\$ 27,730.00	\$ 27,400.81	\$ -	\$ 27,400.81		PO03302
12	Lynx Technologies, Inc	GIS Consultant Contract for FY 26-27	6/22/2026	\$ 35,000.00	\$ 4,500.00	\$ 3,000.00	\$ 7,500.00	Current Period Billing	PO04202
13	Maggiora Bros. Drilling, Inc	ASR Support from Maggiora Bros for Well Work	6/20/2023	\$ 50,000.00	\$ -	\$ -	\$ -		PO03407
14	Montgomery & Associates	Groundwater Modeling Montgomery Contract	6/27/2024	\$ 55,000.00	\$ -	\$ -	\$ -		PO03750
15	Montgomery & Associates	Tularcitos ASR Feasibility Study	3/20/2023	\$ 119,200.00	\$ 112,419.50	\$ -	\$ 112,419.50		PO03368
16	Montgomery & Associates	Annual Groundwater Modeling Support	6/20/2022	\$ 50,000.00	\$ 37,929.00	\$ -	\$ 37,929.00		PO03193
17	Montgomery & Associates	Annual Groundwater Modeling Support	6/22/2026	\$ 55,000.00	\$ -	\$ -	\$ -		PO04148
18	Pueblo Water Resources, Inc.	ASR Operations Support	6/20/2023	\$ 25,000.00	\$ 1,997.50	\$ -	\$ 1,997.50		PO03406
19	Pueblo Water Resources, Inc.	Seaside Groundwater Basin Geochemical Study	1/24/2018	\$ 68,679.00	\$ 57,168.85	\$ -	\$ 57,168.85		PO01628
20	Pueblo Water Resources, Inc.	SSAP Water Quality Study	8/21/2017	\$ 94,437.70	\$ 47,282.61	\$ -	\$ 47,282.61		PO01510
21	Raftelis Financial Consultants	Measure J/Rule 19.8 Appraisal/Rate Study Phase 4	8/21/2023	\$ 200,000.00	\$ 38,657.50	\$ 737.50	\$ 39,395.00	Current Period Billing	PO03491
22	Rutan & Tucker, LLP	Measure J/Rule 19.8 Eminent Domain Phase IV	2/24/2023	\$ 450,000.00	\$ 436,113.86	\$ -	\$ 436,113.86		PO03639
23	Rutan & Tucker, LLP	Measure J/Rule 19.8 Eminent Domain Phase IV	8/17/2026	\$ 360,000.00	\$ -	\$ 23,333.20	\$ 23,333.20	Current Period Billing	PO04211
24	RWG Law	California Coastal Commission and Cal-Am Case	3/16/2026	\$ 40,000.00	\$ 33,443.44	\$ -	\$ 33,443.44		PO04117
25	Schaaf & Wheeler	Drawing Support Services	4/23/2023	\$ 30,000.00	\$ 29,425.00	\$ -	\$ 29,425.00		PO03474
26	Shute, Mihaly & Weinberger LLP	LAFCO Litigation	3/17/2025	\$ 355,000.00	\$ 351,648.66	\$ -	\$ 351,648.66		PO03882

Monterey Peninsula Water Management District
Status on District Open Contracts and Grants
For The Period August 2026

	Contract	Description	Date Authorized	Contract Amount	Prior Period Expended To Date	Current Period Spending*	Total Expended To Date	Current Period Activity	P.O. Number
27	Shute, Mihaly & Weinberger LLP	Measure J/Rule 19.8 LAFCO Litigation	8/17/2026	\$ 360,000.00	\$ 54,470.42	\$ -	\$ 54,470.42		PO04212
28	The Ferguson Group	TFG Advocacy Services FY 26-27	5/18/2026	\$ 79,380.00	\$ 6,615.00	\$ 6,615.00	\$ 13,230.00	Current Period Billing	PO04158
29	The Pun Group	Audit Services for FY 26/27	4/21/2025	\$ 81,900.00	\$ 39,375.00	\$ -	\$ 39,375.00		PO04178
30	TJC and Associates	Perform a review of our electrical system, capacity, and provide overall support for the ASR project	6/27/2024	\$ 45,000.00	\$ 8,682.00	\$ -	\$ 8,682.00		PO03829
31	TM Process & Controls	ASR Well Turbidity Control	8/19/2024	\$ 57,749.00	\$ 54,390.49	\$ -	\$ 54,390.49		PO03852
32	WellmanAD	Public Outreach Consultant FY 26-27	4/20/2026	\$ 97,344.00	\$ 12,281.98	\$ 8,736.00	\$ 21,017.98	Current Period Billing	PO04160

Contracts related to District Grants									
1	DUDEK	Grant administration services for the Proposition 1 IRWM Implementation	12/14/2020	\$ 114,960.00	\$ 75,025.00	\$ 232.50	\$ 75,257.50	FY Q1 Billing	PO02847
2	DUDEK	IRWM IR2 Grant Administration	10/1/2022	\$ 90,510.00	\$ 22,522.50	\$ -	\$ 22,522.50		PO03718
3	City of Sand City	IRWM Round 1 Grant Reimbursement	3/28/2022	\$ 1,084,322.50	\$ 84,288.75	\$ -	\$ 84,288.75		PO03093
4	County of Monterey	IRWM Grant Round 2 Reimbursement	5/19/2023	\$ 898,451.00	\$ -		\$ -		PO03879
5	City of Monterey	IRWM Grant Round 2 Reimbursement	5/19/2023	\$ 500,000.00	\$ 141,799.04	\$ -	\$ 141,799.04		PO03878

FINANCE AND ADMINISTRATION COMMITTEE

ITEM: INFORMATIONAL ITEM

9. STATUS REPORT ON EXPENDITURES – PUBLIC’S OWNERSHIP OF MONTEREY WATER SYSTEM

Meeting Date: October 12, 2026 **Budgeted:** N/A

From: David J. Stoldt, General Manager **Program/Line Item No.:** N/A

Prepared By: Nishil Bali **Cost Estimate:** N/A

General Counsel Review: N/A

Committee Recommendation: N/A

CEQA Compliance: This action does not constitute a project as defined by the California Environmental Quality Act Guidelines Section 15378.

SUMMARY: Attached for review as **Exhibit 9-A** is a monthly status report on spending – Public’s Ownership of Monterey Water System for the period August 2026. This status report is provided for information only; no action is required.

EXHIBIT

9-A Status Report on Spending – Public’s Ownership of Monterey Water System

Monterey Peninsula Water Management District
Status on Public's Ownership of Monterey Water System - Phase IV
Eminent Domain Proceedings through Bench Trial
Through August 2026

	Contract	Last Date Authorized	Authorized Amount	Prior Period Spending	Current Period Spending	Total Expended To Date	Spending Remaining	Project No.
1	Eminent Domain Legal Counsel (Rutan)	8/17/2026	\$ 810,000.00	\$ 436,113.80	\$ 23,333.20	\$ 459,447.00	\$ 350,553.00	PA00009-01
2	Eminent Domain Legal Counsel (SMW)*	8/17/2026	\$ 715,000.00	\$ 443,682.13		\$ 443,682.13	\$ 271,317.87	PA00009-02
3	Financial Services (Raftelis)	8/21/2023	\$ 200,000.00	\$ 38,657.00	\$ 737.50	\$ 39,394.50	\$ 160,605.50	PA00009-03
5	Utility Consultant (Close & Associates)	12/16/2024	\$ 965,000.00	\$ 131,346.33		\$ 131,346.33	\$ 833,653.67	PA00009-07
6	Consulting Civil Engineer (Webb Associates)	11/18/2024	\$ 1,200,000.00	\$ 117,465.00		\$ 117,465.00	\$ 1,082,535.00	PA00009-07
	Total		\$ 3,890,000.00	\$ 1,167,264.26	\$ 24,070.70	\$ 1,191,334.96	\$ 2,698,665.04	

	District Legal Counsel			\$ 129,394.51	\$ 7,080.60	\$ 136,475.11		PA00009-05
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Status on Public's Ownership of Monterey Water System - Phase III
Appraisal through Resolution of Necessity
Through October 2023

	Contract	Date Authorized	Authorized Amount	Prior Period Spending	Current Period Spending	Total Expended To Date	Spending Remaining	Project No.
1	Eminent Domain Legal Counsel	12/16/2019	\$ 200,000.00	\$ 98,283.28		\$ 98,283.28	\$ 101,716.72	PA00007-01
2	Appraisal Services	4/17/2023	\$ 220,000.00	\$ 220,000.75		\$ 220,000.75	\$ (0.75)	PA00007-03
3	District Legal Counsel	12/16/2019	\$ 100,000.00	\$ 63,065.50		\$ 63,065.50	\$ 36,934.50	PA00007-05
4	Real Estate Appraiser	8/15/2022	\$ 80,000.00	\$ 53,309.64		\$ 53,309.64	\$ 26,690.36	PA00007-06
6	Water Rights Appraisal	8/15/2022	\$ 75,000.00	\$ 45,490.46		\$ 45,490.46	\$ 29,509.54	PA00007-10
7	Contingency/Miscellaneous	12/16/2019	\$ -	\$ -		\$ -	\$ -	PA00007-20
	Total		\$ 675,000.00	\$ 480,149.63	\$ -	\$ 480,149.63	\$ 194,850.37	

Status on Public's Ownership of Monterey Water System - Phase II
EIR & LAFCO Application
Through September 2022

	Contract	Date Authorized	Authorized Amount	Prior Period Spending	Current Period Spending	Total Expended To Date	Spending Remaining	Project No.
1	Eminent Domain Legal Counsel	9/20/2021	\$ 345,000.00	\$ 168,265.94		\$ 168,265.94	\$ 176,734.06	PA00005-01
2	CEQA Work	12/16/2019	\$ 134,928.00	\$ 134,779.54		\$ 134,779.54	\$ 148.46	PA00005-02
3	Appraisal Services	9/20/2021	\$ 430,000.00	\$ 188,683.75		\$ 188,683.75	\$ 241,316.25	PA00005-03
4	Operations Plan	12/16/2019	\$ 145,000.00	\$ 94,860.00		\$ 94,860.00	\$ 50,140.00	PA00005-04
5	District Legal Counsel	12/16/2019	\$ 40,000.00	\$ 162,254.16		\$ 162,254.16	\$ (122,254.16)	PA00005-05
6	MAI Appraiser	6/15/2020	\$ 170,000.00	\$ 76,032.00		\$ 76,032.00	\$ 93,968.00	PA00005-06
7	Jacobs Engineering	12/16/2019	\$ 87,000.00	\$ 86,977.36		\$ 86,977.36	\$ 22.64	PA00005-07
8	LAFCO Process	11/15/2021	\$ 240,000.00	\$ 217,784.62		\$ 217,784.62	\$ 22,215.38	PA00005-08
9	PSOMAS	9/20/2021	\$ 28,000.00	\$ 25,900.00		\$ 25,900.00	\$ 2,100.00	PA00005-09
10	Contingency/Miscellaneous/Uncommitted	12/16/2019	\$ 289,072.00	\$ 38,707.08		\$ 38,707.08	\$ 250,364.92	PA00005-20
	Total		\$ 1,909,000.00	\$ 1,194,244.45	\$ -	\$ 1,194,244.45	\$ 714,755.55	

1	Measure J CEQA Litigation Legal Services*	12/23/2020	\$ 200,000.00	\$ 140,303.06		\$ 140,303.06	\$ 59,696.94	PA00005-15
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1	Measure J LAFCO Litigation Legal Services*	1/1/2022	\$ 400,000.00	\$ 398,750.20		\$ 398,750.20	\$ 1,249.80	PA00005-16
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Status on Public's Ownership of Monterey Water System - Phase I
Financial Feasibility
Through November 2019

	Contract	Date Authorized	Authorized Amount	Prior Period Spending	Current Period Spending	Total Expended To Date	Spending Remaining	Project No.
1	Eminent Domain Legal Counsel	12/17/2018	\$ 100,000.00	\$ 160,998.16		\$ 160,998.16	\$ (60,998.16)	PA00002-01
2	Investment Banking Services	2/21/2019	\$ 30,000.00	\$ 27,000.00		\$ 27,000.00	\$ 3,000.00	PA00002-02
3	Valuation & Cost of Service Study Consultant	2/21/2019	\$ 355,000.00	\$ 286,965.17		\$ 286,965.17	\$ 68,034.83	PA00002-03
4	Investor Owned Utility Consultant	2/21/2019	\$ 100,000.00	\$ 84,221.69		\$ 84,221.69	\$ 15,778.31	PA00002-04
5	District Legal Counsel		\$ 35,000.00	\$ 41,897.59		\$ 41,897.59	\$ (6,897.59)	PA00002-05
6	Contingency/Miscellaneous		\$ 30,000.00	\$ 45,495.95		\$ 45,495.95	\$ (15,495.95)	PA00002-10
	Total		\$ 650,000.00	\$ 646,578.56	\$ -	\$ 646,578.56	\$ 3,421.44	



**DRAFT AGENDA
Regular Meeting
Board of Directors
Monterey Peninsula Water Management District**

Monday, October 19, 2026 at 6:00 p.m. [PST]

**Director Marianne Gawain will participate remotely from the following location,
which will be open and accessible to the public:**

**49 E 96th Street
New York, NY 10128**

**Meeting Location: MPWMD – Main Conference Room
5 Harris Court, Building G, Monterey, CA 93940**

[This is an in-person meeting. Remote participation via Zoom may be offered; however, it is optional and is not required for the meeting to proceed. **The meeting will proceed as scheduled even if technical difficulties affect Zoom access.** The District will make reasonable efforts to resolve technical issues as quickly as possible.]

To Join via Zoom- Teleconferencing means, please click the link below:

<https://mpwmd-net.zoom.us/j/83921526863?pwd=MDPbdxV8Rj5sraMsItamFYNhVwa2YE.1>

Webinar ID: **839 2152 6863** | Passcode: **101926** | To Participate by Phone: **(669) 900-9128**

For detailed instructions on how to connect to the meeting, please click the link below:

<https://www.mpwmd.net/instructions-for-connecting-to-the-zoom-meetings/>

The public may also view the live broadcast of the meeting on Comcast Channel 24 or the live webcast on AMP

<https://accessmediaproductions.org/> scroll down to the bottom of the page and select AMP 1.

Copies of the agenda packet are available for review on the District website (www.mpwmd.net) and at 5 Harris Court, Bldg. G, Monterey, CA.

Under the Brown Act, public comment for matters on the agenda must relate to that agenda item and public comments for matters not on the agenda must relate to the subject matter jurisdiction of this legislative body. This is a warning that if a member of the public attending this meeting remotely or in-person violates the Brown Act by failing to comply with these requirements, then the Chair may request that speaker be muted. If a member of the public attending this meeting in-person engages in disruptive behavior that disturbs the orderly conduct of the meeting, they may be removed from the meeting after a warning.

<u>Board of Directors</u> Ian Oglesby, Chair – Mayoral Representative Rebecca Lindor, Vice-Chair – Division 3 Alvin Edwards – Division 1 George Riley – Division 2 Karen Paull – Division 4 Marianne Gawain – Division 5 Kate Daniels – Monterey County Board of Supervisors Representative <u>General Manager</u> David J. Stoldt <u>Assistant General Manager</u> Mike McCullough	<u>Mission Statement</u> Sustainably manage and augment the water resources of the Monterey Peninsula to meet the needs of its residents and businesses while protecting, restoring, and enhancing its natural and human environments. <u>Vision Statement</u> Model ethical, responsible, and responsive governance in pursuit of our mission. <u>Board's Goals and Objectives</u> Are available online at: https://www.mpwmd.net/who-we-are/mission-vision-goals/
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CALL TO ORDER / ROLL CALL

PLEDGE OF ALLEGIANCE

ADDITIONS AND CORRECTIONS TO THE AGENDA – *The General Manager will announce agenda corrections and proposed additions, which may be acted on by the Board as provided in Sections 54954.2 of the California Government Code.*

ORAL COMMUNICATIONS – *Anyone wishing to address the Board on Consent Calendar, Information Items, Closed Session items, or matters not listed on the agenda may do so only during Oral Communications. Please limit your comment to three (3) minutes. The public may comment on all other items at the time they are presented to the Board.*

CONSENT CALENDAR - *The Consent Calendar consists of routine items for which staff has prepared a recommendation. Approval of the Consent Calendar ratifies the staff recommendation. Consent Calendar items may be pulled for separate consideration at the request of a member of the public, or a member of the Board. Following adoption of the remaining Consent Calendar items, staff will give a brief presentation on the pulled item. Members of the public are requested to limit individual comment on pulled Consent Items to three (3) minutes. Unless noted with double asterisks “**”, Consent Calendar items do not constitute a project as defined by CEQA Guidelines section 15378.*

1. Consider Adoption of Minutes of the Regular Board Meeting on September 28, 2026
2. Consider Adoption of Treasurer’s Report for August 2026
3. Receive Government Accounting Standards Board (GASB) Statement No. 68 – Financial Reporting for Pensions
4. Receive Government Accounting Standard Board (GASB) Statement No. 75 – Financial Reporting for Post-Employment Benefits Other Than Pensions
5. Consider Updates to Surplus Property Disposal Policy and Declaration of Surplus Items
6. Consider Approval of Additional Contract Spending for Legal Services with Richards Watson Gershon (RWG Law)

GENERAL MANAGER’S REPORT

7. General Manager’s Report (*Verbal Report*)

REPORT FROM DISTRICT COUNSEL

8. Report from District Counsel – General Report of Pending Litigation

DIRECTORS’ REPORTS (INCLUDING AB 1234 REPORTS ON TRIPS, CONFERENCE ATTENDANCE AND MEETINGS)

9. Oral Reports on Activities of County, Cities, Other Agencies/Committees/Associations

PUBLIC HEARING – *Public Comment will be received. Please limit your comments to three (3) minutes per item.*

10. Consider First Reading of Ordinance No. 203 – Adding a Prohibition on Irrigation of Non-Functional Turf with Potable Water and Amending Rules 11, 23, 24, 25.5, 141, 142.1 and 162

Recommended Action: *The Board will consider the first reading of Ordinance No. 203 adding a prohibition on Irrigation of Non-Functional Turf with Potable Water and Amending Rules 11, 23, 24, 25.5, 141, 142.1 and 162.*

ACTION ITEMS – Public Comment will be received. Please limit your comments to three (3) minutes per item.

11. Consider Adoption of Resolution No. 2026-11 – Establish a Time-Limited Multi-Family Residential Sites Common Laundry Room Amnesty and Rebate Program

Recommended Action: The Board will consider approving a Time-Limited Multi-Family Residential Sites Common Laundry Room Retrofit Program.

DISCUSSION ITEM – Public Comment will be received. Please limit your comments to three (3) minutes per item.

12. Update on Cease and Desist Order

Recommendation: The Board will receive an update from the General Manager regarding the Cease and Desist Order.

INFORMATIONAL ITEMS/STAFF REPORTS - The public may address the Board on Informational Items and Staff Reports during the Oral Communications portion of the meeting. Please limit your comments to three minutes.

13. Report on Activity/Progress on Contracts Over \$25,000
14. Status Report on Expenditures – Public’s Ownership of Monterey Water System
15. Letters Received and Sent Supplemental Letter Packet
16. Committee Reports
17. Monthly Allocation Report
18. Water Efficiency Program Report for September 2026
19. Carmel River Fishery Report for September 2026
20. Quarterly Carmel River Riparian Corridor Management Program Report
21. Monthly Water Supply and California American Water Production Report
[Exempt from environmental review per SWRCB Order Nos. 95-10 and 2016-0016, and the Seaside Basin Groundwater Basin adjudication decision, as amended and Section 15268 of the California Environmental Quality Act (CEQA) Guidelines, as a ministerial project; Exempt from Section 15307, Actions by Regulatory Agencies for Protection of Natural Resources]

ADJOURNMENT

Board Meeting Schedule		
Monday, November 16, 2026	<i>Regular</i>	6:00 p.m.
Monday, December 21, 2026	<i>Regular</i>	6:00 p.m.

Accessibility

In accordance with Section 202 of the Americans with Disabilities Act of 1990 (42 U.S.C. Sec. 12132), MPWMD will make a reasonable effort to provide written agenda materials in appropriate alternative formats, or disability-related modification or accommodation, including auxiliary aids or services, to enable individuals with disabilities to participate in public meetings. MPWMD will also make a reasonable effort to provide translation services upon request. Submit requests at least 48 hours prior to the scheduled meeting date/time to Sara Reyes, Board Clerk by e-mail at sara@mpwmd.net or at (831) 658-5610.

Options for Providing Public Comment

Attend In-Person

The Board meeting will be held in the Main Conference Room at **5 Harris Court, Building G, Monterey, CA 93942** and has limited seating capacity.

Submission of Written Public Comment

Send written comments to District Office, 5 Harris Court, Building G, Monterey, CA or online at comments@mpwmd.net. Include the following subject line: "PUBLIC COMMENT ITEM #" (insert the agenda item number relevant to your comment). Written comments must be received by 2:00 PM on the day of the meeting. All submitted comments will be provided to the Board of Directors, compiled as part of the record, and placed on the District's website as part of the agenda packet for the meeting. Correspondence is not read during the public comment portion of the meeting.

Instructions for Connecting to the Zoom Meeting can be found at

<https://www.mpwmd.net/instructions-for-connecting-to-the-zoom-meetings/>

Refer to the Meeting Rules to review the complete Rules of Procedure for MPWMD Board and Committee Meetings:

<https://www.mpwmd.net/who-we-are/board-of-directors/meeting-rules-of-the-mpwmd/>

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