REGULAR MEETING
of the
FINANCE COMMITTEE
MONTECITO WATER DISTRICT
583 SAN YSIDRO ROAD, MONTECITO, CALIFORNIA

TUESDAY, JANUARY 20, 2026
11:00 A.M.

Attend in Person or Join by Teleconference:
https://us06web.zoom.us/j/86330976388?pwd=4anBstbAd6tD5psEaOBbx5e7xwOo0i.1
Meeting ID: 863 3097 6388 Passcode: 617744
Tel: (669) 900-6833

Remote Meeting Location:
Reef House, Crown Point, Bequia Island
St Vincent and the Grenadines VC400, West Indies

AGENDA

1. CALL TO ORDER, DETERMINATION OF COMMITTEE QUORUM

2. PUBLIC FORUM

This portion of the agenda may be utilized by any person to address the Finance Committee on any matter within the jurisdiction of the Committee. No consideration or discussion shall be undertaken by Committee members at this time on any item not appearing on this agenda except as permitted by the Ralph M. Brown Act. Discussion items receiving recommendations by the Committee, and/or items requiring action will be placed on the agenda of a future meeting of the Montecito Water District Board of Directors.

3. ITEMS FOR COMMITTEE DISCUSSION

*A. Unaudited Financial Statements as of November 30, 2025

*B. Unaudited Financial Statements as of December 31, 2025

*C. Monthly Reconciliations for November and December 2025

*D. Investment of District Funds as of December 31, 2025

E. Presentation by Schwab on the current market conditions and investment strategy

F. Discuss Auditing Services for Fiscal Year 2026-27

* Indicates attachment included for this item

G. Request for Proposals for short term line of credit for the ASADRA Reservoir Seismic Retrofit and Replacement Project

H. Update on project approvals and reimbursements for FEMA-eligible projects

4. DIRECTOR REQUESTS

Requests from Committee Members for items other than regular agenda items for the next regular Finance Committee meeting or any future meeting.

5. ADJOURNMENT

Montecito Water District conducts its meetings in-person in accordance with the Brown Act and also provides alternative methods of participation which permit members of the public to observe and address public meetings telephonically and/or electronically. These methods of participation can be accessed through the internet link provided at the top of this agenda.

This agenda was posted on the District website, and at the Montecito Water District outside display case at 5:00 p.m. on January 16, 2026. The Americans with Disabilities Act provides that no qualified individual with a disability shall be excluded from participation in, or denied the benefits of, the District's programs, services, or activities because of any disability. If you need special assistance to participate in this meeting, please contact the District Office at 805-969-2271. Notification at least twenty-four (24) hours prior to the meeting will enable the District to make appropriate arrangements.

Agendas, agenda packets, and additional materials related to an item on this agenda submitted to the Committee after distribution of the agenda packet are available on the District website.

MONTECITO WATER DISTRICT
MEMORANDUM

SECTION: **3-A**

DATE: **JANUARY 20, 2026**

TO: **FINANCE COMMITTEE**

FROM: **GENERAL MANAGER / BUSINESS MANAGER**

SUBJECT: **UNAUDITED FINANCIAL STATEMENTS AS OF NOVEMBER 30, 2025**

RECOMMENDATION:

For information and discussion only.

BACKGROUND:

The purpose of this memorandum is to provide the Board of Directors with a comprehensive review of the District's unaudited financial position and operating results on a year-to-date basis as of November 30, 2025. This information is intended to support the Board's oversight responsibilities by facilitating review of budgetary performance, overall financial condition, operational trends, and compliance with applicable accounting and financial reporting requirements.

Regular review of unaudited financial information enables the Board to monitor fiscal performance throughout the year, assess progress toward adopted budget and policy objectives, and identify emerging issues or trends that may require management attention or Board direction.

REGULATORY AND REPORTING REQUIREMENTS

The District's financial reports are prepared in accordance with Generally Accepted Accounting Principles (GAAP) for governmental entities. The Governmental Accounting Standards Board (GASB) serves as the authoritative standard-setting body for establishing accounting and financial reporting principles applicable to state and local governments.

Preparation of these reports in conformity with GASB and GAAP requirements promotes transparency, consistency, and comparability of financial information. Timely and accurate financial reporting supports sound fiscal management, including monitoring liquidity and financial flexibility, evaluating compliance with adopted financial policies, identifying material variances or emerging trends, and ensuring the District's ongoing ability to meet its financial obligations.

OVERVIEW OF INFORMATION PROVIDED

The monthly financial package presents year-to-date unaudited financial information, comparing actual results to the adopted budget, along with key operational and financial indicators. This comparative analysis supports early identification of material variances, trends, or potential financial impacts that may warrant further analysis, corrective action, or Board consideration.

The information is first reviewed by the Finance Committee and subsequently presented to the Board of Directors for discussion and any appropriate direction or action.

NOVEMBER 2025 FINANCIAL REPORTING

- **Unaudited Financial Statements (YTD):** Compare actual results to budget and summarize assets, liabilities, and net position to assess financial health.

BOARD OVERSIGHT AND DECISION-MAKING

These reports provide a clear, timely view of the District's financial condition and performance, supporting informed decision-making, accountability, and long-term sustainability.

ATTACHMENTS

1. Unaudited Financial Statements as of November 30, 2025
2. Water Sales Analysis, including supporting tables and graphical dashboards, for November 2025

FINANCE COMMITTEE

UNAUDITED FINANCIAL STATEMENTS
as of
November 30, 2025

FINANCE COMMITTEE MEETING
January 20, 2026

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MONTECITO WATER DISTRICT
FISCAL YEAR 2025-26 (ENDING JUNE 30, 2026)
UNAUDITED ACTUALS TO BUDGET
MONTH ENDING 11/30/2025

	FY 25-26 MTD ACTUAL	FY 25-26 MTD BUDGET	FAVORABLE (UNFAVORABLE)	FY 25-26 YTD ACTUAL	FY 25-26 YTD BUDGET	FAVORABLE (UNFAVORABLE)	% OF YTD BUDGET	FY 25-26 ADOPTED BUDGET (REVISION No. 1)
Operating Revenue								
Water Sales - Customer Classes	1,036,229	1,620,000	(583,770)	9,500,258	10,593,301	(1,093,044)	-10%	19,634,432
Water Sales - Construction	9,184	9,000	184	29,314	47,000	(17,686)	-38%	75,000
Water Sales - Surplus SWP Sales	-	-	-	616,680	600,000	16,680	3%	600,000
Water Loss Adjustments	(610)	(8,333)	7,723	(25,146)	(41,667)	16,520	-40%	(100,000)
Water Conservation Rebates	-	(3,333)	3,333	(4,345)	(16,667)	12,321	-74%	(40,000)
Customer Credits (Fee Reversals, Misread rebills)	-	-	-	-	-	-	n/a	-
Total Water Sales	**1,044,804**	**1,617,333**	**(572,529)**	**10,116,760**	**11,181,968**	**(1,065,208)**	**-10%**	**20,169,432**
Monthly Meter Charges	549,772	546,542	3,231	2,747,926	2,732,708	15,218	1%	6,558,499
Water Availability Charge (WAC)	193	-	193	193	-	193	n/a	300,000
Private Fire Line Srv Charge	26,617	25,349	1,267	133,083	126,745	6,337	5%	304,189
Other Operating Revenues	7,381	9,500	(2,119)	39,579	47,500	(7,921)	-17%	114,000
Total Operating Revenue	**1,628,766**	**2,198,724**	**(569,957)**	**13,037,540**	**14,088,921**	**(1,051,381)**	**-7%**	**27,446,120**
Operating Expenses								
Source of Supply-Water Purchases								
Cachuma Lake	(16,066)	-	(16,066)	(609,015)	(623,952)	14,937	-2%	(1,226,611)
Cater Water Treatment Plant	-	-	-	(339,898)	(366,337)	26,439	-7%	(860,452)
State Water Project (SWP)	-	-	-	(4,318,273)	(4,465,692)	147,419	-3%	(4,465,692)
WSA Water Purchase (DESAL)	(590,331)	(707,242)	116,911	(2,951,655)	(3,170,130)	218,475	-7%	(7,388,663)
Supplemental Water Purchases	-	-	-	-	-	-	n/a	-
Water Marketing & Storage (Semitropic/Westwater)	(56,444)	(2,500)	(53,944)	(99,896)	(62,500)	(37,396)	60%	(104,705)
Total Source of Supply-Water Purchases	**(662,840)**	**(709,742)**	**46,901**	**(8,318,737)**	**(8,688,611)**	**369,873**	**-4%**	**(14,046,123)**
MWD Direct expenses						-		
Jameson Lake	(23,389)	(23,414)	25	(181,824)	(215,700)	33,876	-16%	(385,458)
Water Treatment	(130,774)	(189,861)	59,087	(1,002,574)	(1,164,626)	162,052	-14%	(2,298,679)
Transmission and Distribution	(149,173)	(137,684)	(11,489)	(945,188)	(1,078,521)	133,334	-12%	(2,201,931)
Total MWD Direct Expenses	**(303,336)**	**(350,959)**	**47,624**	**(2,129,585)**	**(2,458,847)**	**329,262**	**-13%**	**(4,886,069)**
Total Direct Expenses	**(966,176)**	**(1,060,701)**	**94,525**	**(10,448,322)**	**(11,147,458)**	**699,135**	**-6%**	**(18,932,192)**
MWD Indirect Expenses						-		
Customer Services	(43,993)	(42,054)	(1,939)	(236,229)	(233,884)	(2,345)	1%	(646,465)
Conservation	(20,230)	(12,611)	(7,619)	(88,610)	(206,467)	117,857	-57%	(331,473)
Fleet	(19,815)	(21,037)	1,222	(130,717)	(148,489)	17,772	-12%	(311,898)
Engineering	(99,370)	(201,261)	101,891	(404,840)	(701,572)	296,732	-42%	(1,532,373)
Administration	(116,804)	(151,290)	34,487	(1,036,590)	(1,341,847)	305,257	-23%	(2,439,296)
Legal	(12,660)	(24,000)	11,340	(73,749)	(120,000)	46,251	-39%	(288,000)
Public Information	(20,117)	(17,412)	(2,706)	(85,669)	(106,857)	21,188	-20%	(266,611)
Extraordinary Expense	-	-	-	-	-	-	n/a	-
General & Administrative	(288,996)	(427,612)	138,615	(1,820,176)	(2,625,232)	805,057	-31%	(5,169,650)
Total Indirect Expenses	**(332,989)**	**(469,665)**	**136,676**	**(2,056,405)**	**(2,859,117)**	**802,712**	**-28%**	**(5,816,115)**
Total Operating Expenses	**(1,299,165)**	**(1,530,366)**	**231,201**	**(12,504,727)**	**(14,006,574)**	**1,501,847**	**-11%**	**(24,748,306)**
Operating Income before Depreciation Expense	**329,601**	**668,357**	**(338,756)**	**532,813**	**82,347**	**450,466**	**547%**	**2,697,814**
Depreciation Expense	(177,588)	(177,388)	(200)	(884,987)	(886,938)	1,950	0%	(2,128,651)
OPERATING SURPLUS / (DEFICIT)	**152,013**	**490,970**	**(338,956)**	**(352,175)**	**(804,591)**	**452,416**	**-56%**	**569,163**

MONTECITO WATER DISTRICT FISCAL YEAR 2025-26 (ENDING JUNE 30, 2026) UNAUDITED ACTUALS TO BUDGET MONTH ENDING 11/30/2025	FY 25-26 MTD ACTUAL	FY 25-26 MTD BUDGET	FAVORABLE (UNFAVORABLE)	FY 25-26 YTD ACTUAL	FY 25-26 YTD BUDGET	FAVORABLE (UNFAVORABLE)	% OF YTD BUDGET	FY 25-26 ADOPTED BUDGET (REVISION No. 1)
Non-Operating Revenues:								
Rental Revenue	2,204	7,757	(5,554)	39,535	38,787	748	2%	95,845
Investment Earnings	45,301	26,667	18,634	123,884	133,333	(9,449)	-7%	320,000
Other Non-Operating Revenues	5,364	6,000	(636)	63,482	44,949	18,534	41%	143,845
Total Non-Operating Revenues	**52,868**	**40,424**	**12,444**	**226,901**	**217,069**	**9,832**	**5%**	**559,690**
Non-Operating Expenses:								
Interest Expense - 2020 COP Refunding Bonds	-	-	-	-	-	-	n/a	(8,334)
Interest Expense - Cater Loans	-	(30,415)	30,415	-	(30,415)	30,415	-100%	(59,482)
Groundwater Sustainability Fee Payment	-	-	-	-	-	-	n/a	(136,916)
Total Non-Operating Expenses:	**-**	**(30,415)**	**30,415**	**-**	**(30,415)**	**30,415**	**-100%**	**(204,732)**
Non-Operating Income (Loss)	**52,868**	**10,009**	**42,859**	**226,901**	**186,654**	**40,247**	**22%**	**354,958**
Net Position						-		
Change in Net Position before Capital Contributions	**204,882**	**500,979**	**(296,097)**	**(125,274)**	**(617,937)**	**492,663**	**-80%**	**924,121**
Capital Contributions								
Capital cost recovery fees	-	25,000	(25,000)	51,963	125,000	(73,037)	-58%	300,000
Connection fees	-	8,333	(8,333)	22,392	41,667	(19,275)	-46%	100,000
Capital Grants & Other Reimbursements	-	28,000	(28,000)	-	108,000	(108,000)	-100%	3,039,800
Total Capital Contributions	**-**	**61,333**	**(61,333)**	**74,355**	**274,667**	**(200,312)**	**-73%**	**3,439,800**
Change in Net Position before Special Items	**204,882**	**562,312**	**(357,430)**	**(50,919)**	**(343,270)**	**292,352**	**-85%**	**4,363,921**
Special Items								
FEMA reimbursements	-	-	-	-	726,847	(726,847)	-100%	906,146
Total Special Items	**-**	**-**	**-**	**-**	**726,847**	**(726,847)**	**-100%**	**906,146**
Change in Net Postion	**204,882**	**562,312**	**(357,430)**	**(50,919)**	**383,577**	**(434,495)**	**-113%**	**5,270,067**
Total Revenues	**1,681,635**	**2,300,481**	**(618,846)**	**13,338,796**	**15,307,504**	**(1,968,708)**	**-13%**	**32,351,756**
Total Expenditures	**(1,476,753)**	**(1,738,169)**	**261,416**	**(13,389,715)**	**(14,923,927)**	**1,534,212**	**-10%**	**(27,081,690)**
Surplus / (Deficit) before Debt and Capital	**204,882**	**562,312**	**(357,430)**	**(50,919)**	**383,577**	**(434,495)**	**-113%**	**5,270,067**

MONTECITO WATER DISTRICT FISCAL YEAR 2025-26 (ENDING JUNE 30, 2026) UNAUDITED ACTUALS TO BUDGET MONTH ENDING 11/30/2025	FY 25-26 MTD ACTUAL	FY 25-26 MTD BUDGET	FAVORABLE (UNFAVORABLE)	FY 25-26 YTD ACTUAL	FY 25-26 YTD BUDGET	FAVORABLE (UNFAVORABLE)	% OF YTD BUDGET	FY 25-26 ADOPTED BUDGET (REVISION No. 1)
Debt Service								
Principal - 2003 Cater DWR Loan (SRF)	-	-		-	-	-	n/a	-
Principal - 2011 Cater Ozone Project Loan	-	(107,758)		-	(107,758)	107,758	-100%	(216,864)
Principal - 2020 COP Refunding Bonds	-	-		-	-	-	n/a	(1,375,000)
Total Debt Service	**-**	**(107,758)**		**-**	**(107,758)**	**107,758**	**-100%**	**(1,591,864)**
Capital & Equipment								
Vehicles & Equipment	-	-	-	(224,736)	(160,000)	(64,736)	40%	(240,000)
Pipelines	(195,984)	(620,000)	424,016	(239,689)	(1,425,000)	1,185,311	-83%	(2,900,000)
Reservoirs	(15,296)	(200,100)	184,804	(71,481)	(751,300)	679,819	-90%	(8,783,500)
Pumping/Wells/Valves/Treatment Plant	(55,442)	(126,500)	71,058	(55,442)	(169,000)	113,558	-67%	(830,000)
Other Projects	(47,730)	-	(47,730)	(181,522)	(255,000)	73,478	-29%	(455,000)
Extraordinary Projects	(49,129)	(35,417)	(13,712)	(111,524)	(177,085)	65,561	-37%	(425,000)
Capital Improvement Program	(363,581)	(982,017)	618,436	(659,658)	(2,777,385)	2,117,727	-76%	(13,393,500)
Capital & Equipment Expenditures	**(363,581)**	**(982,017)**	**618,436**	**(884,394)**	**(2,937,385)**	**2,052,991**	**-70%**	**(13,633,500)**
Total OutFlows: Expenditures, Debt & Capital Expenditure	**(1,840,334)**	**(2,827,944)**	**879,852**	**(14,274,108)**	**(17,969,070)**	**3,694,961**	**-21%**	**(42,307,053)**
Remove Non-Cash Activity						-		
Bond Interest Amortization	-	-	-	-	-	-	n/a	288,666
Inventory Disbursements	(5,084)	(7,195)	2,111	(22,210)	(35,977)	13,767	-38%	(86,344)
Depreciation Expense	(177,588)	(177,388)	(200)	(884,987)	(886,938)	1,950	0%	(2,128,651)
Total Non-Cash Activity	**(182,672)**	**(184,583)**	**1,911**	**(907,197)**	**(922,914)**	**15,717**	**-2%**	**(1,926,329)**
Total OutFlows less Non-Cash Activity	**(1,657,662)**	**(2,643,361)**	**877,941**	**(13,366,911)**	**(17,046,155)**	**3,679,244**	**-22%**	**(40,380,724)**
Total Revenues	**1,681,635**	**2,300,481**	**(618,846)**	**13,338,796**	**15,307,504**	**(1,968,708)**	**-13%**	**32,351,756**
Cash Impact before Transfers	**23,973**	**(342,880)**	**259,095**	**(28,115)**	**(1,738,652)**	**1,710,536**	**-98%**	**(8,028,968)**
Transfers In							n/a	8,028,967
Transfers Out							n/a	-
MWD CASH IMPACT	**23,972**	**(342,880)**	**259,095**	**(28,115)**	**(1,738,651)**	**1,710,536**	**-98%**	**-**

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MONTECITO WATER DISTRICT
Fiscal Year 2025-26
Notes to the Unaudited Actuals to Budget
Month Ending November 30, 2025

SIGNIFICANT THRESHOLD FOR VARIANCE IS DEFINED AS OVER / UNDER $25K.

NOTE 1 – OPERATING REVENUE

Total Operating Revenue is unfavorable ($1.05M) and 7% less than the YTD budget.

- Customer Water Sales are unfavorable ($1.1M) and 10% less than the YTD budget.

NOTE 2 – DIRECT EXPENSES

Total Direct expenses are favorable $699K and 6% less than the YTD budget.

SOURCE OF SUPPLY - WATER PURCHASES

Total Source of Supply – Water Purchases are favorable $370K and 4% less than the YTD budget.

- Cater Water Treatment Plant is favorable $26K.
  - Q1 costs slightly lower than anticipated due to reduced water deliveries.
- State Water Project is favorable $147K.
  - Variable DWR bill timing.
- WSA Water Purchase (DESAL) is favorable $218K.
  - No PAYGO capital expenses incurred YTD.
- Water Marketing & Storage is unfavorable ($37K).
  - Additional costs associated with Surplus SWP sale.

MWD DIRECT EXPENSE

Total MWD Direct expenses are favorable $329K and 13% less than the YTD budget.

- Jameson Lake is favorable $34K and 16% less than the YTD budget.
  - Laboratory Services, Gas Utility and Supply costs not yet incurred.
- Water treatment is favorable $162K and 14% less than the YTD budget.
  - Laboratory Equipment and Outside Services costs not yet incurred.
- Transmission & Distribution is favorable $133K and 12% less than the YTD budget.
  - Personnel Expenses are favorable $49K driven by salary savings from vacant position at beginning of year (now filled).

- Safety Equipment and Supply costs not yet incurred.
- Electrical Utilities are favorable $33K due to trailing SCE billing.

NOTE 3 – MWD INDIRECT EXPENSES

Total MWD Indirect Expenses are favorable $803K and 28% less than the YTD budget.

- Conservation is favorable $118K and 57% less than the YTD budget.
  - Outside Services are favorable $114K due to delayed start of Office Demo Garden work, currently in progress.
- Engineering is favorable $297K and 42% less than the YTD budget.
  - Outside Services are favorable $262K due to costs not yet incurred, including Urban Water Management Plan update, Emergency Response Plan, and Groundwater ASR Projects, which are all currently in progress.
- Administration is favorable $305K and 23% less than the YTD budget.
  - Personnel Expenses are favorable $83K partially driven by salary savings from vacant Business Manager position at beginning of year (now filled).
  - Admin Building Maintenance, Audit Expenses, Outside Services, Network IT Services, Computer Supplies are favorable $125K due to costs not yet incurred.
  - General Liability Insurance is favorable $72K due to lower than forecasted renewal costs.
- Legal is favorable $46K and 39% less than the YTD budget.

NOTE 4 – OPERATING SURPLUS / (DEFICIT)

The Operating Deficit YTD is ($352K).

NOTE 5 – NON-OPERATING ACTIVITY

Total Non-Operating Revenues are on budget.

Total Non-Operating Expenses are favorable $30K due to pending Cater Ozone Loan interest invoice from City of Santa Barbara.

NOTE 6 – TOTAL CAPITAL CONTRIBUTIONS

Total Capital Contributions are unfavorable ($200K) and 73% less than the YTD budget, due to fewer than anticipated new connections YTD and timing of capital grants and other reimbursements associated with Park Lane and Terminal Reservoir Projects.

NOTE 7 – TOTAL SPECIAL ITEMS

Total Special Items are unfavorable ($727K) and 100% less than the YTD budget due to timing of Federal reimbursements associated with Alder Creek Flume, Highline Pipeline Repairs, and Juncal Pipeline Repair retention funds.

NOTE 8 – SURPLUS / (DEFICIT) BEFORE DEBT AND CAPITAL

Deficit before debt and capital is unfavorable ($434K).

NOTE 9 – DEBT SERVICE

Debt service is favorable $108K due to pending Cater Ozone Loan principal invoice from City of Santa Barbara.

NOTE 10 – CAPITAL IMPROVEMENT PROGRAM (CIP) EXPENDITURES

Capital & Equipment expenditures are favorable $2.05M and 70% less than the YTD budget.

VEHICLES & EQUIPMENT

Unfavorable ($65K).

- Compact Excavator budgeted in December but delivered ahead of schedule and within overall budget.

CAPITAL IMPROVEMENT PROGRAM

Favorable $2.1M.

- CIP expenditures remain favorable due to delays associated with Federal and State reimbursement of Juncal Pipeline Repair project. Approx. $4.5M of Federal and State reimbursements for Juncal Pipeline repairs were received in late September and therefore, planned CIP expenditures have been initiated.

NOTE 11 – CASH IMPACT BEFORE TRANSFERS

Favorable $1.7M.

NOTE 12 –TRANSFERS TO/FROM RATE STABILIZATION FUND (To/from operating account)

- No transfers recorded YTD.

NOTE 13 – MWD CASH IMPACT (AFTER TRANSFERS)

Favorable $1.7M.

NOTE 14 – REVENUE RISKS & OPPORTUNITIES

Risks:

- Water Sales continue to trend below budget following a wet November.

Opportunities:

- FEMA retention of approx. $649K associated with Juncal Pipeline Repair project, to be reimbursed upon completion and close-out of all 2023 storm damage projects.
- FEMA approved 2018 Direct Administrative Cost (DAC) reimbursement, currently estimated at $312K.
- FEMA approved 2023 DAC reimbursement, currently estimated at $439K.

NOTE 15 – EXPENDITURE RISKS & OPPORTUNITIES

Risks:

- Continued inflation related to Direct and Indirect Expenses: i.e., fuel, labor, and materials.
- Increases in Water Supply Agreement (Desal), variable costs and pay-go capital.
- Increases in SWP costs including receipt of unanticipated supplemental bills, e.g. reimbursement of past DWR costs, mitigation of aqueduct settlements, and/or Golden Mussel mitigation.
- Increases in construction costs for Capital Improvement Projects (CIP), i.e., pipeline replacements, and reservoir retrofit/replacements.
- Denial of required permit(s) from regulatory agencies resulting in required payback of FEMA funding for the Alder Creek Flume Repair Project (approx. $350K to-date).

Opportunities:

- None identified.

MONTECITO WATER DISTRICT
STATEMENT OF NET POSITION
(UNAUDITED)

	YEAR-TO DATE
	MONTH ENDING 11/30/2025
Assets	
Cash and Investments:	
Funds Analysis	
Restricted Funds	
CCWA Rate Coverage Reserve	1,495,258
WSA Debt Service Coverage Deposit	200,658
WSA Debt Service Reserve Deposit	1,160,721
FEMA Advance for Highline Repair Project	3,151,622
Thomas Fire/Debris Flow CalOES/FEMA Holdback	1,514,874
Total Restricted Funds	**7,523,133**
Board Committed Funds	
Rate Stabilization Fund	11,019,840
Operating Reserve	3,697,118
Capital and Emergency Reserve	500,000
SWP Prefunding Reserve	1,783,739
Total Committed Funds	**17,000,697**
Total Restricted, Committed and Assigned Funds	**24,523,830**
Total Unassigned Funds	**-**
Total Funds	**24,523,830**
Smart Rebates Program Funding	14,218
Semitropic Shares	1,924,510
Other Investments	**1,938,728**
Total Cash and Investments	**26,462,559**

MONTECITO WATER DISTRICT
STATEMENT OF NET POSITION
(UNAUDITED)

	YEAR-TO DATE MONTH ENDING 11/30/2025
Current Assets	
Utility billing - water sales & services, net	1,876,856
Lease, Insurance & Benefits receivables	205,542
Receivables	**2,082,398**
Inventory	974,275
Prepaid Expenses	-
Prepaid Water	-
Other Current Assets	**974,275**
Total Receivables, Prepaid and other deposits:	**3,056,673**
Total Current Assets	**29,519,232**
Noncurrent Assets	
Capital assets - not being depreciated	4,233,700
Capital assets - being depreciated, net	52,193,791
Capital Assets, net	**56,427,491**
Total Noncurrent Assets	**56,427,491**
TOTAL ASSETS	**85,946,723**
DEFERRED OUTFLOWS OF RESOURCES	
Deferred pensions	2,342,180
Total Deferred Outflows of Resources	**2,342,180**
TOTAL COMBINED ASSETS	**88,288,903**

MONTECITO WATER DISTRICT
STATEMENT OF NET POSITION
(UNAUDITED)

	YEAR-TO DATE MONTH ENDING 11/30/2025
Liabilities	
Current Liabilities	
Accounts payable and accrued expenses	1,850,604
Unearned revenue and other deposits	189,061
FEMA Advance for Highline Replacement Project	3,151,622
Inter-fund Transfers	(9,834.54)
Long-term liabilities - due within one year:	
Thomas Fire/Debris Flow CalOES/FEMA Holdback	1,514,874
Total Current Liabilities	**6,696,326**
Noncurrent:	
Accrued compensated absences	809,377
Cater Ozone Project Loan	2,431,541
ASADRA Loan Payable	1,043,448
2020 COP Refunding Bonds	5,940,000
2020 COP Premium Prepaid Interest	1,004,780
OPEB (Other Post-Employment Benefits)	1,998,290
Net Pension Liability	6,735,016
Total Noncurrent Liabilities	**19,962,452**
Total Liabilities	**26,658,778**
DEFERRED INFLOWS OF RESOURCES	
Deferred pensions	510,477
Deferred Inflows-2020 Deferred Amnt on Refunding	149,776
Deferred Inflows - Leases	201,337
Total Deferred Inflows of Resources	**861,590**
NET POSITION	
Net investment in capital assets	52,193,791
Board Committed Funds	8,072,022
Unreserved Fund Balance	553,641
Change in net postion	(50,919)
Total Net Position	**60,768,535**
Combined Liabilities, Deferrals & Net Position	**88,288,903**
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DASHBOARD REPORT
WATER SALES ($)

MONTH ENDING
11/30/2025

MONTH TO DATE WATER SALES ($)

CLASSIFICATION	MTD ACTUALS	MTD BUDGET	VARIANCE $	VARIANCE %
Single Family	$ 786,837	$ 1,321,938	$ (535,101)	(40%)
Multi Family	$ 15,448	$ 24,514	$ (9,066)	(37%)
Agricultural	$ 38,711	$ 60,744	$ (22,033)	(36%)
Institutional	$ 99,209	$ 108,574	$ (9,365)	(9%)
Commercial	$ 91,454	$ 95,715	$ (4,261)	(4%)
Non-Potable	$ 4,571	$ 8,515	$ (3,944)	(46%)
Monthly Total	**$ 1,036,230**	**$ 1,620,000**	**$ (583,770)**	**(36%)**

YEAR TO DATE WATER SALES ($)

CLASSIFICATION	YTD ACTUALS	YTD BUDGET	VARIANCE $	VARIANCE %
Single Family	$ 7,508,464	$ 8,586,959	$ (1,078,495)	(13%)
Multi Family	$ 129,448	$ 173,556	$ (44,108)	(25%)
Agricultural	$ 373,690	$ 389,947	$ (16,257)	(4%)
Institutional	$ 855,598	$ 829,621	$ 25,977	3%
Commercial	$ 571,367	$ 545,785	$ 25,582	5%
Non-Potable	$ 61,690	$ 67,433	$ (5,743)	(9%)
Annual Total	**$ 9,500,257**	**$ 10,593,301**	**$ (1,093,044)**	**(10%)**

Fiscal Year = July thru June

DASHBOARD REPORT
WATER SALES (AF)

MONTH ENDING
11/30/2025

MONTH TO DATE WATER SALES (AF)				
CLASSIFICATION	ACTUAL	BUDGET	VARIANCE	
			AF	%
Single Family	163	251	-89	(35%)
Multi Family	5	8	-2	(29%)
Agricultural	15	24	-9	(36%)
Institutional	18	20	-2	(9%)
Commercial	18	19	0	(1%)
Non-Potable	5	9	-4	(46%)
Monthly Total	225	331	-106	(32%)

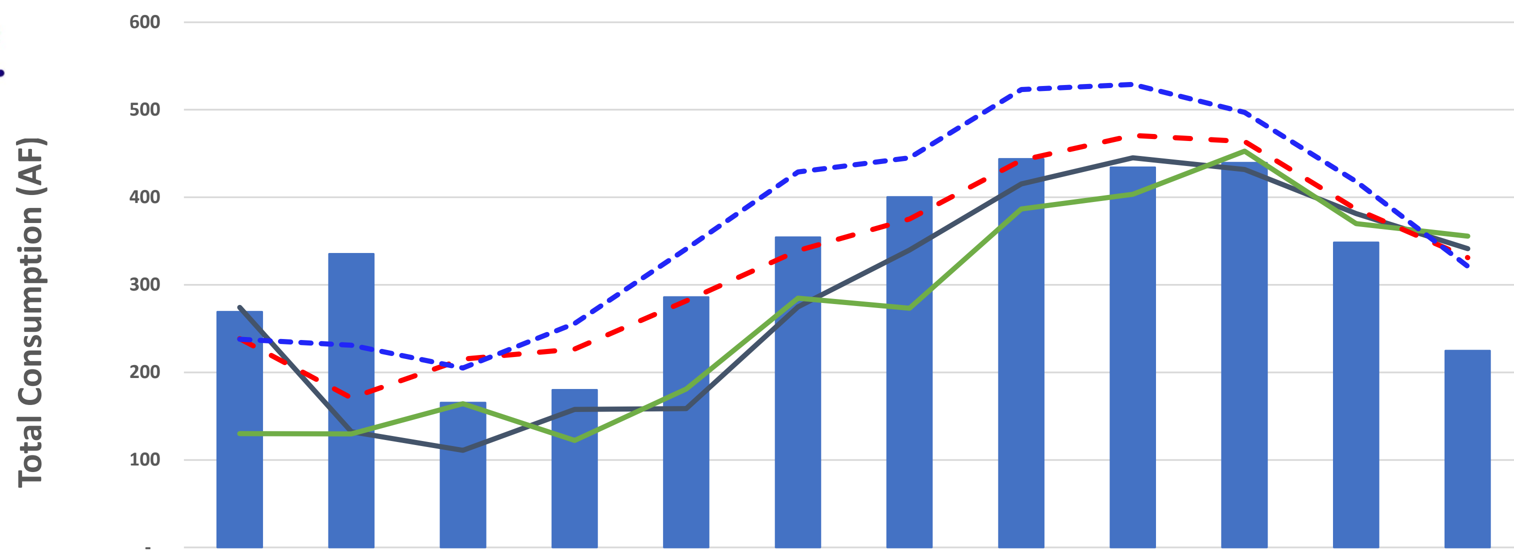
YEAR TO DATE WATER SALES (AF)				
CLASSIFICATION	ACTUAL	BUDGET	VARIANCE	
			AF	%
Single Family	1360	1558	-198	(13%)
Multi Family	42	50	-8	(16%)
Agricultural	148	154	-6	(4%)
Institutional	158	153	5	3%
Commercial	116	106	10	10%
Non-Potable	67	73	-6	(9%)
Yearly Total	1891	2094	-203	(10%)

Fiscal Year = July thru June

1 AF = 435.6 HCF of Water

1 HCF = 748 Gallons of Water

Water Sales (AF) Comparison

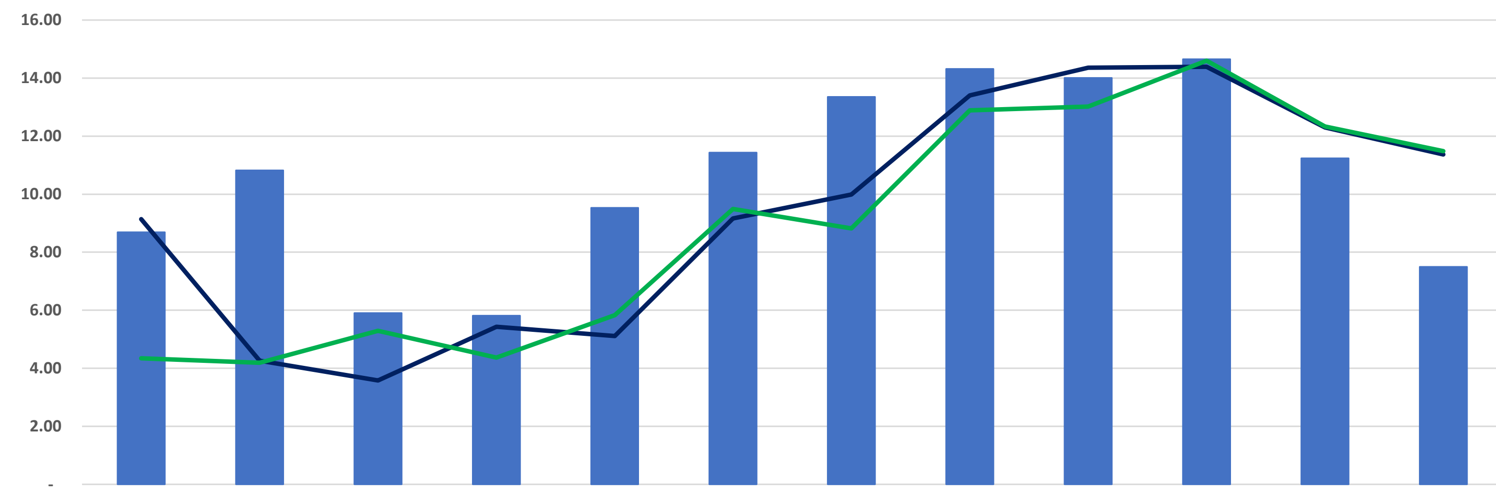


	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25
Trailing 12 Months	269	335	165	180	286	354	400	444	434	440	348	225
Trailing 24 Months	274	132	111	158	159	275	340	415	445	432	381	341
Trailing 36 Months	130	130	164	122	181	285	273	387	404	453	370	356
Budget	239	171	215	227	282	339	375	442	471	464	387	331
SBX7-7	238	231	205	256	341	429	445	523	529	497	418	321

Trailing 12 Month Sales are	3,882	Acre Feet			
Trailing 24 Month Sales are	3,463	Acre Feet	and	(10.8%)	LESS Than Trailing 12 Month Sales
Trailing 36 Month Sales are	3,254	Acre Feet	and	(16.2%)	LESS Than Trailing 12 Month Sales
Trailing 12 Month Budget is	3,942	Acre Feet	and	1.5%	MORE Than Trailing 12 Month Sales
SBX7-7 as of 6/30/2020 is	4,433	Acre Feet	and	14.2%	MORE Than Trailing 12 Month Sales

MONTH ENDING 11/30/2025

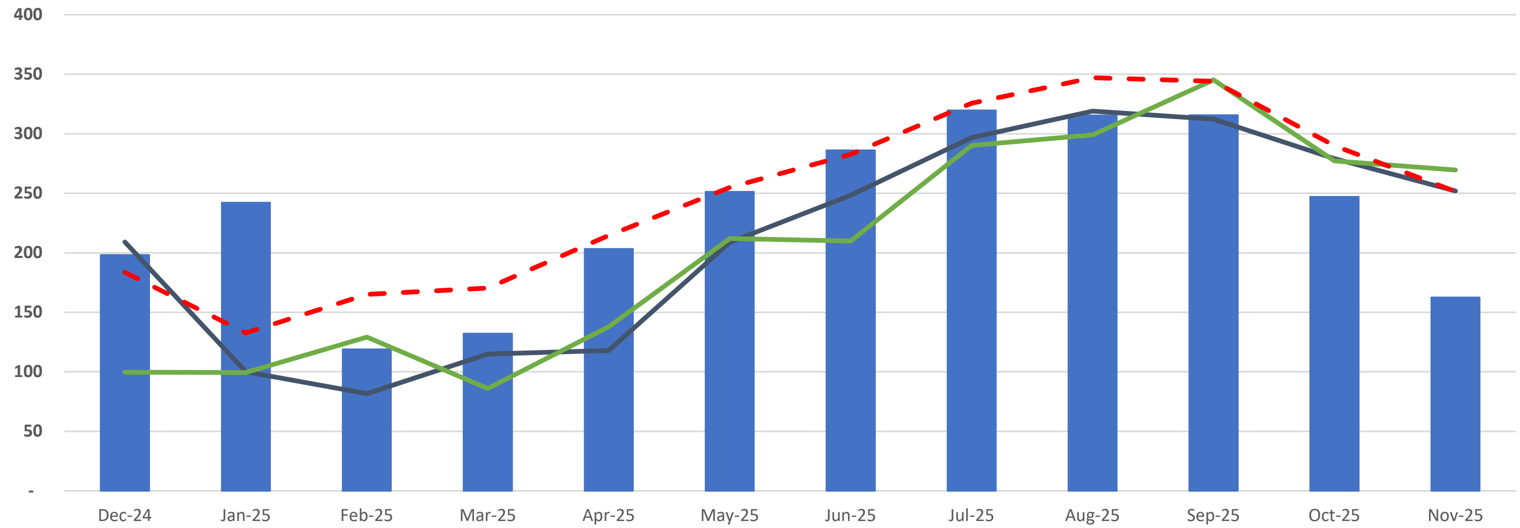
Average Daily Water Sales Per Month (AF)



	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25
Trailing 12 Months	8.69	10.82	5.90	5.81	9.53	11.43	13.35	14.32	14.01	14.65	11.24	7.50
Trailing 24 Months	9.14	4.26	3.58	5.43	5.11	9.16	9.99	13.40	14.36	14.39	12.30	11.37
Trailing 36 Months	4.34	4.19	5.29	4.37	5.83	9.49	8.82	12.89	13.02	14.60	12.33	11.48

MONTH ENDING 11/30/2025

Water Sales by Month (AF)
SINGLE FAMILY RESIDENTIAL



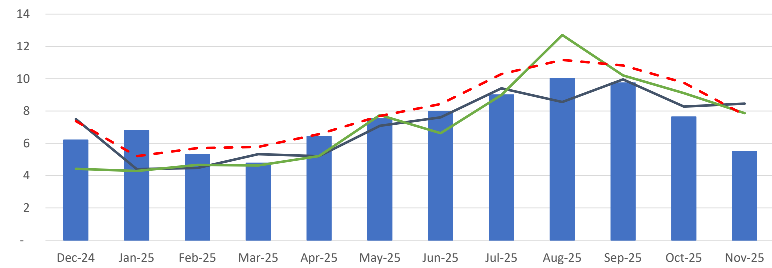
	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25
Trailing 12 Months	198	242	119	132	203	251	286	320	315	316	247	163
Trailing 24 Months	209	100	82	115	118	209	248	297	319	312	279	252
Trailing 36 Months	100	99	129	86	138	212	210	290	299	345	277	269
Budget	184	133	165	170	215	255	283	326	347	344	290	251

Trailing 12 Months			2,793	AF
Trailing 24 Months			2,540	AF
Trailing 36 Months			2,455	AF
Trailing 12 Month Budget			2,962	AF
Trailing 12 Months	versus	Trailing 24 Months	9.9%	
Trailing 24 Months	versus	Trailing 36 Months	13.7%	
Trailing 12 Months	versus	Budget	(5.7%)	

WATER DISTRICT

MONTH ENDING 11/30/2025

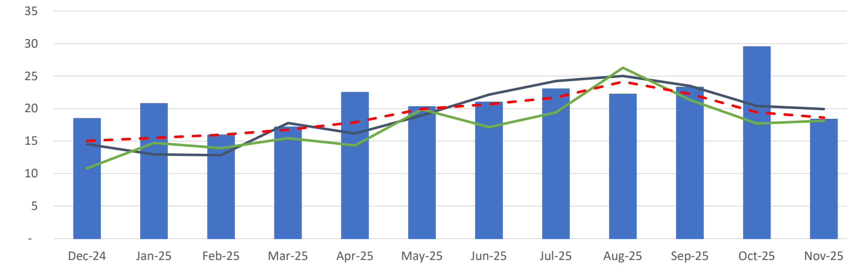
Water Sales by Month (AF)
MULTI FAMILY RESIDENTIAL



	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25
Trailing 12 Months	6	7	5	5	6	8	8	9	10	10	8	5
Trailing 24 Months	7	4	4	5	5	7	8	9	9	10	8	8
Trailing 36 Months	4	4	5	5	5	8	7	9	13	10	9	8
Budget	7	5	6	6	7	8	8	10	11	11	10	8

Trailing 12 Months			87	AF
Trailing 24 Months			86	AF
Trailing 36 Months			86	AF
Trailing 12 Month Budget			97	AF
Trailing 12 Months	versus	Trailing 24 Months	0.8%	
Trailing 24 Months	versus	Trailing 36 Months	0.5%	
Trailing 12 Months	versus	Budget	(9.9%)	

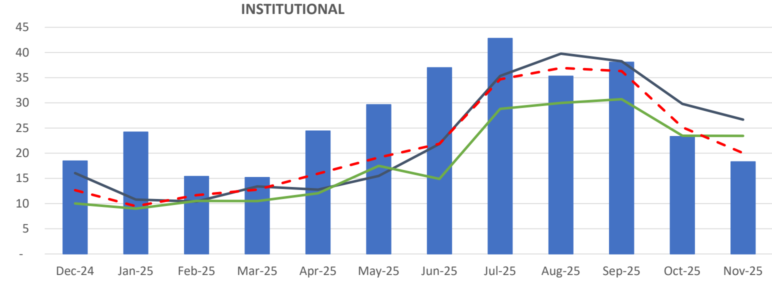
Water Sales by Month (AF)
COMMERCIAL



	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25
Trailing 12 Months	18	21	16	17	23	20	21	23	22	23	30	18
Trailing 24 Months	15	13	13	18	16	19	22	24	25	23	20	20
Trailing 36 Months	11	15	14	15	14	20	17	19	26	21	18	18
Budget	15	15	16	17	18	20	21	22	24	22	19	19

Trailing 12 Months			253	AF
Trailing 24 Months			228	AF
Trailing 36 Months			209	AF
Trailing 12 Month Budget			228	AF
Trailing 12 Month	versus	Trailing 24 Month	10.6%	
Trailing 24 Month	versus	Trailing 36 Month	20.8%	
Trailing 12 Month	versus	Budget	10.8%	

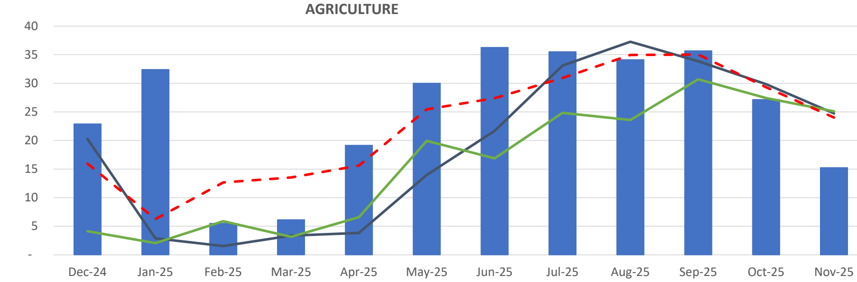
Water Sales by Month (AF)
INSTITUTIONAL



	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25
Trailing 12 Months	18	24	15	15	24	30	37	43	35	38	23	18
Trailing 24 Months	16	11	10	13	13	15	22	35	40	38	30	27
Trailing 36 Months	10	9	11	10	12	17	15	29	30	31	23	23
Budget	13	9	12	13	16	19	22	35	37	36	25	20

Trailing 12 Months			322	AF
Trailing 24 Months			271	AF
Trailing 36 Months			221	AF
Trailing 12 Month Budget			257	AF
Trailing 12 Months	versus	Trailing 24 Months	19.1%	
Trailing 24 Months	versus	Trailing 36 Months	45.9%	
Trailing 12 Months	versus	Budget	25.6%	

Water Sales by Month (AF)
AGRICULTURE



	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25
Trailing 12 Months	23	32	6	6	19	30	36	36	34	36	27	15
Trailing 24 Months	20	3	2	3	4	14	22	33	37	34	30	25
Trailing 36 Months	4	2	6	3	7	20	17	25	24	31	27	25
Budget	16	6	13	14	16	25	27	31	35	35	29	24

Trailing 12 Months			300	AF
Trailing 24 Months			226	AF
Trailing 36 Months			190	AF
Trailing 12 Month Budget			271	AF
Trailing 12 Month	versus	Trailing 24 Month	32.6%	
Trailing 24 Month	versus	Trailing 36 Month	57.8%	
Trailing 12 Month	versus	Budget	10.7%	

MONTECITO WATER DISTRICT
METERED WATER SALES - ACRE FEET
HISTORICAL CONSUMPTION THROUGH NOVEMBER 2025

MONTH	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YR TOTAL
1996-97	541.74	608.10	490.40	441.30	240.80	167.50	146.40	253.70	405.00	527.50	616.60	535.40	4,974.44
1997-98	627.20	629.90	624.60	590.00	235.40	179.90	159.40	128.70	186.06	242.03	290.00	415.40	4,308.59
1998-99	567.80	566.30	447.60	548.00	352.67	297.30	279.40	202.90	252.80	310.00	440.10	547.97	4,812.84
1999-00	656.44	621.80	542.90	541.00	341.90	501.30	285.90	146.30	288.20	329.59	529.63	556.20	5,341.16
2000-01	574.40	719.30	568.50	368.20	381.30	364.00	224.90	162.00	257.00	318.60	438.00	534.20	4,910.40
2001-02	571.70	631.20	501.40	436.70	214.10	191.70	235.20	331.20	378.90	499.80	655.70	586.40	5,234.00
2002-03	714.96	691.72	572.91	543.09	316.16	228.56	323.44	236.50	312.70	372.00	423.10	458.72	5,193.86
2003-04	707.18	677.68	675.26	528.96	286.21	320.92	275.41	267.97	398.04	624.78	623.60	668.60	6,054.61
2004-05	693.71	763.52	753.31	408.50	367.50	301.60	158.00	195.30	189.00	516.50	493.40	607.50	5,447.84
2005-06	659.00	695.60	656.00	413.00	372.00	294.80	265.08	345.20	180.50	203.40	357.30	623.30	5,065.18
2006-07	681.40	707.50	606.70	540.80	530.70	359.80	415.50	201.10	462.90	469.10	703.00	655.00	6,333.50
2007-08	739.40	832.60	642.00	594.20	509.30	328.80	188.00	212.00	474.10	629.00	694.00	675.00	6,518.40
2008-09	798.00	724.64	633.87	674.67	384.67	225.41	325.87	159.67	370.15	504.98	596.33	566.11	5,964.37
2009-10	742.30	631.10	657.00	458.30	445.12	227.74	190.35	139.34	294.99	348.93	571.75	538.61	5,245.53
2010-11	538.41	727.65	548.36	380.37	305.68	190.81	200.96	261.47	203.60	366.94	544.19	447.14	4,715.58
2011-12	617.27	555.95	610.01	446.47	294.66	316.66	337.17	394.72	371.30	271.33	504.24	582.64	5,302.42
2012-13	638.77	712.13	681.09	650.89	415.54	149.43	240.86	311.99	388.90	536.67	601.32	617.82	5,945.40
2013-14	697.66	730.90	684.30	662.58	496.06	378.50	530.73	357.85	206.59	305.52	373.14	352.27	5,776.10
2014-15	362.48	360.73	368.36	345.56	233.41	166.23	158.11	188.53	227.57	308.96	300.16	311.07	3,331.17
2015-16	353.90	371.40	373.74	342.06	293.71	289.17	139.62	178.14	172.29	273.55	308.50	343.65	3,439.73
2016-17	377.38	378.68	362.54	345.53	239.92	145.00	97.59	88.78	139.09	266.01	318.90	367.79	3,127.21
2017-18	387.15	416.08	346.39	391.48	339.65	331.36	216.04	288.10	117.24	262.30	303.20	384.10	3,783.09
2018-19	440.10	494.70	426.15	341.40	347.12	152.18	150.28	106.55	124.16	314.94	261.63	283.34	3,442.55
2019-20	386.80	427.22	442.30	407.11	374.24	132.35	160.06	275.91	194.53	209.39	378.67	432.92	3,821.50
2020-21	448.71	460.54	473.21	389.04	337.88	414.23	231.38	215.55	291.88	406.67	412.43	494.03	4,575.57
2021-22	462.00	483.40	478.08	365.39	294.03	229.05	168.74	295.99	383.52	311.11	416.70	466.04	4,354.04
2022-23	467.69	501.72	452.87	407.64	310.02	130.06	129.86	164.13	122.24	180.85	284.78	273.41	3,425.25
2023-24	386.78	403.51	452.75	369.81	355.73	274.24	132.14	110.93	157.56	158.52	274.72	339.75	3,416.44
2024-25	415.45	445.16	431.70	381.38	341.22	269.39	335.41	165.31	180.04	286.05	354.47	400.45	4,006.02
2025-26	443.80	434.40	439.50	348.40	224.90								1,891.00
AVERAGE	**556.65**	**580.17**	**531.46**	**455.39**	**339.39**	**260.62**	**231.10**	**220.20**	**266.58**	**357.07**	**450.67**	**484.99**	**4,658.59**
MAXIMUM	**798.00**	**832.60**	**753.31**	**674.67**	**530.70**	**501.30**	**530.73**	**394.72**	**474.10**	**629.00**	**703.00**	**675.00**	**6,518.40**
MINIMUM	**353.90**	**360.73**	**346.39**	**341.40**	**214.10**	**130.06**	**97.59**	**88.78**	**117.24**	**158.52**	**261.63**	**273.41**	**1,891.00**
2025-26 % VS AVERAGE	**80%**	**75%**	**83%**	**77%**	**66%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**41%**
2025-26 % VS MAXIMUM	**56%**	**52%**	**58%**	**52%**	**42%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**29%**

DISTRIBUTION OF METERED WATER USE
FY 1996-97 TO CURRENT

Total METER Connections =	**4,697**
Less Total CONSTRUCTION METER Connections =	**15**
Less Total OFF Connections =	**7**
Total ACTIVE METER Connections =	**4,675**
The Total of all MAXIMUM months =	**7497.13**
The Total of all MINIMUM months =	**2743.74**

MONTECITO WATER DISTRICT
WATER SALES ANALYSIS
FOR FISCAL YEAR 2025-26

MONTH	% SALES BREAKDOWN	2024-25 ACTUAL SALES (*) AF	2024-25 ACTUAL SALES (*) $	2025-26 BUDGET SALES AF	2025-26 BUDGET SALES $	2025-26 ACTUAL SALES (*) AF	2025-26 ACTUAL SALES (*) SALES	YTD VARIANCE PRIOR YEAR VS. CURRENT YEAR AF	%	$	%	YTD VARIANCE BUDGET VS. ACTUAL AF	%	$	%
JUL	11.4%	415.4	1,991,935	442.2	$2,239,217	443.8	$2,287,327	28.4	6.8%	$295,391	14.8%	1.6	0.4%	48,109	2.1%
AUG	12.3%	445.2	2,162,412	470.7	$2,418,227	434.4	$2,223,282	(10.8)	(2.4%)	$60,870	2.8%	(36.3)	(7.7%)	-$194,946	(8.1%)
SEP	12.1%	431.7	2,101,578	463.8	$2,383,914	439.5	$2,246,351	7.8	1.8%	$144,773	6.9%	(24.3)	(5.2%)	-$137,563	(5.8%)
OCT	9.8%	381.4	1,813,518	386.5	$1,931,943	348.4	$1,707,069	(33.0)	(8.6%)	-$106,449	(5.9%)	(38.1)	(9.9%)	-$224,874	(11.6%)
NOV	8.3%	341.2	1,611,862	331.1	$1,620,000	224.9	$1,036,229	(116.3)	(34.1%)	-$575,633	(35.7%)	(106.2)	(32.1%)	-$583,770	(36.0%)
DEC	6.4%	269.4	1,225,484	267.1	$1,258,365	0.0	$0	0.0	0.0%	$0	0.0%	0.0	0.0%	$0	0.0%
JAN	3.7%	335.4	1,557,835	167.5	$736,044	0.0	$0	0.0	0.0%	$0	0.0%	0.0	0.0%	$0	0.0%
FEB	5.0%	165.3	686,413	215.8	$983,075	0.0	$0	0.0	0.0%	$0	0.0%	0.0	0.0%	$0	0.0%
MAR	5.4%	180.0	773,393	233.6	$1,065,250	0.0	$0	0.0	0.0%	$0	0.0%	0.0	0.0%	$0	0.0%
APR	6.1%	286.0	1,299,033	257.2	$1,203,706	0.0	$0	0.0	0.0%	$0	0.0%	0.0	0.0%	$0	0.0%
MAY	9.0%	354.5	1,640,052	359.0	$1,765,741	0.0	$0	0.0	0.0%	$0	0.0%	0.0	0.0%	$0	0.0%
JUN	10.3%	400.5	1,910,340	405.0	$2,028,952	0.0	$0	0.0	0.0%	$0	0.0%	0.0	0.0%	$0	0.0%
TOTAL	**100.0%**	**4,006.0**	**18,773,854**	**3,999.6**	**$19,634,432**	**1,891.0**	**$9,500,258**	(123.9)	(6.1%)	**($181,048)**	(1.9%)	**(203.4)**	**(9.7%)**	**($1,093,044)**	**(10.3%)**

YTD ACTUAL WATER SALES COMPARISON
FOR FISCAL YEAR 2025-26

	2024-25 ACTUAL SALES (YTD) AF	2024-25 ACTUAL SALES (YTD) $	2025-26 BUDGET SALES (YTD) AF	2025-26 BUDGET SALES (YTD) $	2025-26 ACTUAL SALES (YTD) AF	2025-26 ACTUAL SALES (YTD) $	YTD VARIANCE PRIOR YEAR VS. CURRENT YEAR AF	%	$	%	YTD VARIANCE BUDGET VS. ACTUAL AF	%	$	%
Cummulative (YTD)	**2,014.9**	**9,681,305**	**2,094.4**	**$10,593,301**	**1,891.0**	**$9,500,258**	**(123.9)**	**(6.1%)**	**(181,048)**	**(1.9%)**	**(203.4)**	**(9.7%)**	**(1,093,044)**	**(10.3%)**

QUARTERLY COMPARISON - ACTUALS THROUGH NOVEMBER 2025 (*)

	2024-25 ACTUAL SALES AF	2024-25 ACTUAL SALES $	2025-26 BUDGET SALES AF	2025-26 BUDGET SALES $	2025-26 ACTUAL SALES (*) AF	2025-26 ACTUAL SALES (*) $	VARIANCE PRIOR YEAR VS. CURRENT YEAR AF	%	$	%	VARIANCE BUDGET VS. ACTUAL AF	%	$	%
Jul-Sep (Actual)	1,292.3	6,255,925	1,376.7	$7,041,358	1,317.7	$6,756,959	25.4	2.0%	$501,034	8.0%	(59.0)	(4.3%)	($284,399)	(4.0%)
Oct-Dec (Actual)	992.0	4,650,864	984.8	4,810,307	573.3	$2,743,298	(418.7)	(42.2%)	($1,907,565)	(41.0%)	(411.5)	(41.8%)	($2,067,009)	(43.0%)
Jan-Mar (Actual)	680.8	3,017,640	616.9	2,784,368	0.0	$0	0.0	0.0%	$0	0.0%	0.0	0.0%	$0	0.0%
Apr-Jun (Actual)	1,041.0	4,849,425	1,021.2	4,998,399	0.0	$0	0.0	0.0%	$0	0.0%	0.0	0.0%	$0	0.0%
Total (Actual)	**4,006.0**	**$18,773,854**	**3,999.6**	**$19,634,432**	**1,891.0**	**$9,500,258**	**(393.3)**	**(6.1%)**	**($1,406,531)**	**(1.9%)**	**(470.5)**	**(9.7%)**	**($2,351,408)**	**(10.3%)**

(*) Sales figures reported are as of the close of billing for that period and do not reflect final financial amounts. Budgeted amounts are used prior to actual figures being available for comparative purposes

MONTECITO WATER DISTRICT
MEMORANDUM

SECTION: **3-B**

DATE: **JANUARY 20, 2026**

TO: **FINANCE COMMITTEE**

FROM: **GENERAL MANAGER / BUSINESS MANAGER**

SUBJECT: **UNAUDITED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2025**

RECOMMENDATION:

For information and discussion only.

BACKGROUND:

The purpose of this memorandum is to provide the Board of Directors with a comprehensive review of the District's unaudited financial position and operating results on a year-to-date basis as of December 31, 2025. This information is intended to support the Board's oversight responsibilities by facilitating review of budgetary performance, overall financial condition, operational trends, and compliance with applicable accounting and financial reporting requirements.

Regular review of unaudited financial information enables the Board to monitor fiscal performance throughout the year, assess progress toward adopted budget and policy objectives, and identify emerging issues or trends that may require management attention or Board direction.

REGULATORY AND REPORTING REQUIREMENTS

The District's financial reports are prepared in accordance with Generally Accepted Accounting Principles (GAAP) for governmental entities. The Governmental Accounting Standards Board (GASB) serves as the authoritative standard-setting body for establishing accounting and financial reporting principles applicable to state and local governments.

Preparation of these reports in conformity with GASB and GAAP requirements promotes transparency, consistency, and comparability of financial information. Timely and accurate financial reporting supports sound fiscal management, including monitoring liquidity and financial flexibility, evaluating compliance with adopted financial policies, identifying material variances or emerging trends, and ensuring the District's ongoing ability to meet its financial obligations.

OVERVIEW OF INFORMATION PROVIDED

The monthly financial package presents year-to-date unaudited financial information, comparing actual results to the adopted budget, along with key operational and financial indicators. This comparative analysis supports early identification of material variances, trends, or potential financial impacts that may warrant further analysis, corrective action, or Board consideration.

The information is first reviewed by the Finance Committee and subsequently presented to the Board of Directors for discussion and any appropriate direction or action.

DECEMBER 2025 FINANCIAL REPORTING

- **Unaudited Financial Statements (YTD):** Compare actual results to budget and summarize assets, liabilities, and net position to assess financial health.

BOARD OVERSIGHT AND DECISION-MAKING

These reports provide a clear, timely view of the District's financial condition and performance, supporting informed decision-making, accountability, and long-term sustainability.

ATTACHMENTS

1. Unaudited Financial Statements as of December 31, 2025
2. Water Sales Analysis, including supporting tables and graphical dashboards, for December 2025

FINANCE COMMITTEE

UNAUDITED FINANCIAL STATEMENTS
as of
December 31, 2025

FINANCE COMMITTEE MEETING
January 20, 2026

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MONTECITO WATER DISTRICT FISCAL YEAR 2025-26 (ENDING JUNE 30, 2026) UNAUDITED ACTUALS TO BUDGET MONTH ENDING 12/31/2025	FY 25-26 MTD ACTUAL	FY 25-26 MTD BUDGET	FAVORABLE (UNFAVORABLE)	FY 25-26 YTD ACTUAL	FY 25-26 YTD BUDGET	FAVORABLE (UNFAVORABLE)	% OF YTD BUDGET	FY 25-26 ADOPTED BUDGET (REVISION No. 1)
Operating Revenue								
Water Sales - Customer Classes	820,198	1,258,365	(438,167)	10,320,455	11,851,666	(1,531,210)	-13%	19,634,432
Water Sales - Construction	(5,614)	5,000	(10,614)	23,700	52,000	(28,300)	-54%	75,000
Water Sales - Surplus SWP Sales	-	-	-	616,680	600,000	16,680	3%	600,000
Water Loss Adjustments	(2,082)	(8,333)	6,251	(27,229)	(50,000)	22,771	-46%	(100,000)
Water Conservation Rebates	(868)	(3,333)	2,466	(5,213)	(20,000)	14,787	-74%	(40,000)
Customer Credits (Fee Reversals, Misread rebills)	-	-	-	-	-	-	n/a	-
Total Water Sales	**811,634**	**1,251,698**	**(440,064)**	**10,928,394**	**12,433,666**	**(1,505,272)**	**-12%**	**20,169,432**
Monthly Meter Charges	549,844	546,542	3,303	3,297,771	3,279,250	18,521	1%	6,558,499
Water Availability Charge (WAC)	172,749	175,000	(2,251)	172,942	175,000	(2,058)	-1%	300,000
Private Fire Line Srv Charge	26,724	25,349	1,375	159,807	152,094	7,712	5%	304,189
Other Operating Revenues	9,005	9,500	(495)	48,584	57,000	(8,416)	-15%	114,000
Total Operating Revenue	**1,569,957**	**2,008,089**	**(438,132)**	**14,607,497**	**16,097,010**	**(1,489,513)**	**-9%**	**27,446,120**
Operating Expenses								
Source of Supply-Water Purchases								
Cachuma Lake	-	-	-	(609,015)	(623,952)	14,937	-2%	(1,226,611)
Cater Water Treatment Plant	-	-	-	(339,898)	(366,337)	26,439	-7%	(860,452)
State Water Project (SWP)	-	-	-	(4,318,273)	(4,465,692)	147,419	-3%	(4,465,692)
WSA Water Purchase (DESAL)	(590,331)	(707,242)	116,911	(3,541,986)	(3,877,372)	335,386	-9%	(7,388,663)
Supplemental Water Purchases	-	-	-	-	-	-	n/a	-
Water Marketing & Storage (Semitropic/Westwater)	(27,705)	(27,205)	(500)	(127,601)	(89,705)	(37,896)	42%	(104,705)
Total Source of Supply-Water Purchases	**(618,036)**	**(734,447)**	**116,411**	**(8,936,773)**	**(9,423,058)**	**486,284**	**-5%**	**(14,046,123)**
MWD Direct expenses						-		
Jameson Lake	(20,757)	(22,462)	1,705	(202,580)	(238,162)	35,582	-15%	(385,458)
Water Treatment	(185,436)	(238,720)	53,284	(1,188,010)	(1,403,346)	215,336	-15%	(2,298,679)
Transmission and Distribution	(156,162)	(191,159)	34,997	(1,101,350)	(1,269,681)	168,331	-13%	(2,201,931)
Total MWD Direct Expenses	**(362,355)**	**(452,342)**	**89,987**	**(2,491,940)**	**(2,911,189)**	**419,248**	**-14%**	**(4,886,069)**
Total Direct Expenses	**(980,391)**	**(1,186,789)**	**206,398**	**(11,428,714)**	**(12,334,246)**	**905,533**	**-7%**	**(18,932,192)**
MWD Indirect Expenses						-		
Customer Services	(51,349)	(71,330)	19,981	(287,578)	(305,214)	17,636	-6%	(646,465)
Conservation	(17,950)	(21,053)	3,103	(106,560)	(227,520)	120,960	-53%	(331,473)
Fleet	(23,617)	(27,525)	3,908	(154,334)	(176,014)	21,680	-12%	(311,898)
Engineering	(73,629)	(130,329)	56,700	(478,470)	(831,901)	353,431	-42%	(1,532,373)
Administration	(296,235)	(202,831)	(93,403)	(1,332,825)	(1,544,679)	211,854	-14%	(2,439,296)
Legal	(9,976)	(24,000)	14,024	(83,725)	(144,000)	60,275	-42%	(288,000)
Public Information	(17,882)	(24,705)	6,823	(103,551)	(131,562)	28,011	-21%	(266,611)
Extraordinary Expense	-	-	-	-	-	-	n/a	-
General & Administrative	(439,289)	(430,443)	(8,845)	(2,259,465)	(3,055,676)	796,211	-26%	(5,169,650)
Total Indirect Expenses	**(490,638)**	**(501,773)**	**11,135**	**(2,547,042)**	**(3,360,890)**	**813,847**	**-24%**	**(5,816,115)**
Total Operating Expenses	**(1,471,029)**	**(1,688,562)**	**217,533**	**(13,975,756)**	**(15,695,136)**	**1,719,380**	**-11%**	**(24,748,306)**
Operating Income before Depreciation Expense	**98,928**	**319,527**	**(220,599)**	**631,741**	**401,874**	**229,867**	**57%**	**2,697,814**
Depreciation Expense	(177,410)	(177,388)	(23)	(1,062,398)	(1,064,325)	1,928	0%	(2,128,651)
OPERATING SURPLUS / (DEFICIT)	**(78,482)**	**142,139**	**(220,622)**	**(430,657)**	**(662,451)**	**231,794**	**-35%**	**569,163**

MONTECITO WATER DISTRICT FISCAL YEAR 2025-26 (ENDING JUNE 30, 2026) UNAUDITED ACTUALS TO BUDGET MONTH ENDING 12/31/2025	FY 25-26 MTD ACTUAL	FY 25-26 MTD BUDGET	FAVORABLE (UNFAVORABLE)	FY 25-26 YTD ACTUAL	FY 25-26 YTD BUDGET	FAVORABLE (UNFAVORABLE)	% OF YTD BUDGET	FY 25-26 ADOPTED BUDGET (REVISION No. 1)
Non-Operating Revenues:								
Rental Revenue	13,305	9,136	4,169	52,840	47,923	4,917	10%	95,845
Investment Earnings	69,050	26,667	42,384	192,935	160,000	32,935	21%	320,000
Other Non-Operating Revenues	10,418	28,999	(18,581)	73,900	73,947	(47)	0%	143,845
Total Non-Operating Revenues	**92,773**	**64,801**	**27,972**	**319,674**	**281,870**	**37,804**	**13%**	**559,690**
Non-Operating Expenses:								
Interest Expense - 2020 COP Refunding Bonds	(148,500)	(148,500)	-	(148,500)	(148,500)	-	0%	(8,334)
Interest Expense - Cater Loans	-	-	-	-	(30,415)	30,415	-100%	(59,482)
Groundwater Sustainability Fee Payment	(68,458)	(68,458)	-	(68,458)	(68,458)	-	0%	(136,916)
Total Non-Operating Expenses:	**(216,958)**	**(216,958)**	**-**	**(216,958)**	**(247,373)**	**30,415**	**-12%**	**(204,732)**
Non-Operating Income (Loss)	**(124,185)**	**(152,157)**	**27,972**	**102,716**	**34,497**	**68,219**	**198%**	**354,958**
Net Position						-		
Change in Net Position before Capital Contributions	**(202,667)**	**(10,017)**	**(192,650)**	**(327,940)**	**(627,954)**	**300,014**	**-48%**	**924,121**
Capital Contributions								
Capital cost recovery fees	-	25,000	(25,000)	51,963	150,000	(98,037)	-65%	300,000
Connection fees	107	8,333	(8,226)	22,499	50,000	(27,501)	-55%	100,000
Capital Grants & Other Reimbursements	-	175,500	(175,500)	-	283,500	(283,500)	-100%	3,039,800
Total Capital Contributions	**107**	**208,833**	**(208,726)**	**74,462**	**483,500**	**(409,038)**	**-85%**	**3,439,800**
Change in Net Position before Special Items	**(202,560)**	**198,816**	**(401,376)**	**(253,478)**	**(144,454)**	**(109,024)**	**75%**	**4,363,921**
Special Items								
FEMA reimbursements	-	-	-	-	726,847	(726,847)	-100%	906,146
Total Special Items	**-**	**-**	**-**	**-**	**726,847**	**(726,847)**	**-100%**	**906,146**
Change in Net Postion	**(202,560)**	**198,816**	**(401,376)**	**(253,478)**	**582,393**	**(835,872)**	**-144%**	**5,270,067**
Total Revenues	**1,662,837**	**2,281,723**	**(618,886)**	**15,001,633**	**17,589,227**	**(2,587,594)**	**-15%**	**32,351,756**
Total Expenditures	**(1,865,397)**	**(2,082,907)**	**217,510**	**(15,255,112)**	**(17,006,834)**	**1,751,723**	**-10%**	**(27,081,690)**
Surplus / (Deficit) before Debt and Capital	**(202,560)**	**198,816**	**(401,376)**	**(253,478)**	**582,393**	**(835,872)**	**-144%**	**5,270,067**

MONTECITO WATER DISTRICT FISCAL YEAR 2025-26 (ENDING JUNE 30, 2026) UNAUDITED ACTUALS TO BUDGET MONTH ENDING 12/31/2025	FY 25-26 MTD ACTUAL	FY 25-26 MTD BUDGET	FAVORABLE (UNFAVORABLE)	FY 25-26 YTD ACTUAL	FY 25-26 YTD BUDGET	FAVORABLE (UNFAVORABLE)	% OF YTD BUDGET	FY 25-26 ADOPTED BUDGET (REVISION No. 1)
Debt Service								
Principal - 2003 Cater DWR Loan (SRF)	-	-		-	-	-	n/a	-
Principal - 2011 Cater Ozone Project Loan	-	-		-	(107,758)	107,758	-100%	(216,864)
Principal - 2020 COP Refunding Bonds	-	-		-	-	-	n/a	(1,375,000)
Total Debt Service	**-**	**-**		**-**	**(107,758)**	**107,758**	**-100%**	**(1,591,864)**
Capital & Equipment								
Vehicles & Equipment	-	(80,000)	80,000	(224,736)	(240,000)	15,264	-6%	(240,000)
Pipelines	(406,663)	(150,000)	(256,663)	(646,352)	(1,575,000)	928,648	-59%	(2,900,000)
Reservoirs	(31,857)	(354,700)	322,843	(103,338)	(1,106,000)	1,002,662	-91%	(8,783,500)
Pumping/Wells/Valves/Treatment Plant	(5,453)	(60,500)	55,047	(60,895)	(229,500)	168,605	-73%	(830,000)
Other Projects	(32)	-	(32)	(181,553)	(255,000)	73,447	-29%	(455,000)
Extraordinary Projects	(19,248)	(35,417)	16,169	(130,772)	(212,502)	81,730	-38%	(425,000)
Capital Improvement Program	(463,252)	(600,617)	137,365	(1,122,910)	(3,378,002)	2,255,092	-67%	(13,393,500)
Capital & Equipment Expenditures	**(463,252)**	**(680,617)**	**217,365**	**(1,347,646)**	**(3,618,002)**	**2,270,356**	**-63%**	**(13,633,500)**
Total OutFlows: Expenditures, Debt & Capital Expenditure	**(2,328,649)**	**(2,763,524)**	**434,875**	**(16,602,757)**	**(20,732,594)**	**4,129,837**	**-20%**	**(42,307,053)**
Remove Non-Cash Activity						-		
Bond Interest Amortization	-	-	-	-	-	-	n/a	288,666
Inventory Disbursements	(1,932)	(7,195)	5,263	(24,142)	(43,172)	19,030	-44%	(86,344)
Depreciation Expense	(177,410)	(177,388)	(23)	(1,062,398)	(1,064,325)	1,928	0%	(2,128,651)
Total Non-Cash Activity	**(179,342)**	**(184,583)**	**5,241**	**(1,086,539)**	**(1,107,497)**	**20,958**	**-2%**	**(1,926,329)**
Total OutFlows less Non-Cash Activity	**(2,149,307)**	**(2,578,941)**	**429,635**	**(15,516,218)**	**(19,625,097)**	**4,108,879**	**-21%**	**(40,380,724)**
Total Revenues	**1,662,837**	**2,281,723**	**(618,886)**	**15,001,633**	**17,589,227**	**(2,587,594)**	**-15%**	**32,351,756**
Cash Impact before Transfers	**(486,470)**	**(297,218)**	**(189,252)**	**(514,585)**	**(2,035,870)**	**1,521,284**	**-75%**	**(8,028,968)**
Transfers In							n/a	8,028,967
Transfers Out							n/a	-
MWD CASH IMPACT	**(486,469)**	**(297,217)**	**(189,251)**	**(514,585)**	**(2,035,869)**	**1,521,284**	**-75%**	**-**

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MONTECITO WATER DISTRICT
Fiscal Year 2025-26
Notes to the Unaudited Actuals to Budget
Month Ending December 31, 2025

SIGNIFICANT THRESHOLD FOR VARIANCE IS DEFINED AS OVER / UNDER $25K.

NOTE 1 – OPERATING REVENUE

Total Operating Revenue is unfavorable ($1.5M) and 9% less than the YTD budget.

- Customer Water Sales are unfavorable ($1.5M) and 13% less than the YTD budget.

NOTE 2 – DIRECT EXPENSES

Total Direct expenses are favorable $906K and 7% less than the YTD budget.

SOURCE OF SUPPLY - WATER PURCHASES

Total Source of Supply – Water Purchases are favorable $486K and 5% less than the YTD budget.

- Cater Water Treatment Plant is favorable $26K.
  - Q1 costs slightly lower than anticipated due to reduced water deliveries.
- State Water Project is favorable $147K.
  - Variable DWR bill timing.
- WSA Water Purchase (DESAL) is favorable $335K.
  - No PAYGO capital expenses incurred YTD.
- Water Marketing & Storage is unfavorable ($38K).
  - Additional costs associated with Surplus SWP sale.

MWD DIRECT EXPENSE

Total MWD Direct expenses are favorable $419K and 14% less than the YTD budget.

- Jameson Lake is favorable $36K and 15% less than the YTD budget.
  - Laboratory Services, Gas Utility and Supply costs not yet incurred.
- Water treatment is favorable $215K and 15% less than the YTD budget.
  - Laboratory Equipment and Outside Services costs not yet incurred.
- Transmission & Distribution is favorable $168K and 13% less than the YTD budget.
  - Personnel Expenses are favorable $62K driven by salary savings from vacant position at beginning of year (now filled).

- Safety Equipment and Supply costs not yet incurred.
- Electrical Utilities are favorable $47K due to trailing SCE billing.

NOTE 3 – MWD INDIRECT EXPENSES

Total MWD Indirect Expenses are favorable $814K and 24% less than the YTD budget.

- Conservation is favorable $121K and 53% less than the YTD budget.
  - Outside Services are favorable $116K due to delayed start of Office Demo Garden work, currently in progress.
- Engineering is favorable $353K and 42% less than the YTD budget.
  - Outside Services are favorable $299K due to costs not yet incurred, including Urban Water Management Plan update, Emergency Response Plan, and Groundwater ASR Projects, which are all currently in progress.
- Administration is favorable $212K and 14% less than the YTD budget.
  - Personnel Expenses are favorable $65K partially driven by salary savings from vacant Business Manager position at beginning of year (now filled).
  - Admin Building Maintenance, Audit Expenses, Outside Services, and Network IT Services are favorable $93K due to costs not yet incurred.
  - General Liability Insurance is favorable $72K due to lower than forecasted renewal costs.
- Legal is favorable $60K and 42% less than the YTD budget.

NOTE 4 – OPERATING SURPLUS / (DEFICIT)

The Operating Deficit YTD is ($431K).

NOTE 5 – NON-OPERATING ACTIVITY

Total Non-Operating Revenues are favorable $38K due to higher than anticipated ARB Money Market interest earnings.

Total Non-Operating Expenses are favorable $30K due to pending Cater Ozone Loan interest invoice from City of Santa Barbara.

NOTE 6 – TOTAL CAPITAL CONTRIBUTIONS

Total Capital Contributions are unfavorable ($409K) and 85% less than the YTD budget, due to fewer than anticipated new connections YTD and timing of capital grants and other reimbursements associated with Park Lane and Terminal Reservoir Projects.

NOTE 7 – TOTAL SPECIAL ITEMS

Total Special Items are unfavorable ($727K) and 100% less than the YTD budget due to timing of Federal reimbursements associated with Alder Creek Flume, Highline Pipeline Repairs, and Juncal Pipeline Repair retention funds.

NOTE 8 – SURPLUS / (DEFICIT) BEFORE DEBT AND CAPITAL

Deficit before debt and capital is unfavorable ($836K).

NOTE 9 – DEBT SERVICE

Debt service is favorable $108K due to pending Cater Ozone Loan principal invoice from City of Santa Barbara.

NOTE 10 – CAPITAL IMPROVEMENT PROGRAM (CIP) EXPENDITURES

Capital & Equipment expenditures are favorable $2.27M and 63% less than the YTD budget.

VEHICLES & EQUIPMENT

All planned equipment purchases have been completed and delivered slightly under budget.

CAPITAL IMPROVEMENT PROGRAM

Favorable $2.25M.

- CIP expenditures remain favorable due to delays associated with Federal and State reimbursement of Juncal Pipeline Repair project. Approx. $4.5M of Federal and State reimbursements for Juncal Pipeline repairs were received in late September and therefore, planned CIP expenditures have been initiated.

NOTE 11 – CASH IMPACT BEFORE TRANSFERS

Favorable $1.5M.

NOTE 12 –TRANSFERS TO/FROM RATE STABILIZATION FUND (To/from operating account)

- No transfers recorded YTD.

NOTE 13 – MWD CASH IMPACT (AFTER TRANSFERS)

Favorable $1.5M.

NOTE 14 – REVENUE RISKS & OPPORTUNITIES

Risks:

- Water Sales continue to trend below budget following a wet November and December.

Opportunities:

- FEMA retention of approx. $649K associated with Juncal Pipeline Repair project, to be reimbursed upon completion and close-out of all 2023 storm damage projects.
- FEMA approved 2018 Direct Administrative Cost (DAC) reimbursement, currently estimated at $312K.
- FEMA approved 2023 DAC reimbursement, currently estimated at $439K.

NOTE 15 – EXPENDITURE RISKS & OPPORTUNITIES

Risks:

- Continued inflation related to Direct and Indirect Expenses: i.e., fuel, labor, and materials.
- Increases in Water Supply Agreement (Desal), variable costs and pay-go capital.
- Increases in SWP costs including receipt of unanticipated supplemental bills, e.g. reimbursement of past DWR costs, mitigation of aqueduct settlements, and/or Golden Mussel mitigation.
- Increases in construction costs for Capital Improvement Projects (CIP), i.e., pipeline replacements, and reservoir retrofit/replacements.
- Denial of required permit(s) from regulatory agencies resulting in required payback of FEMA funding for the Alder Creek Flume Repair Project (approx. $350K to-date).

Opportunities:

- None identified.

MONTECITO WATER DISTRICT
STATEMENT OF NET POSITION
(UNAUDITED)

	YEAR-TO DATE MONTH ENDING 12/31/2025
Assets	
Cash and Investments:	
Funds Analysis	
Restricted Funds	
CCWA Rate Coverage Reserve	1,495,258
WSA Debt Service Coverage Deposit	240,790
WSA Debt Service Reserve Deposit	1,185,417
FEMA Advance for Highline Repair Project	3,151,622
Thomas Fire/Debris Flow CalOES/FEMA Holdback	1,514,874
Total Restricted Funds	**7,587,961**
Board Committed Funds	
Rate Stabilization Fund	10,922,416
Operating Reserve	3,697,118
Capital and Emergency Reserve	500,000
SWP Prefunding Reserve	2,140,487
Total Committed Funds	**17,260,021**
Total Restricted, Committed and Assigned Funds	**24,847,983**
Total Unassigned Funds	**-**
Total Funds	**24,847,983**
Smart Rebates Program Funding	13,216
Semitropic Shares	1,924,510
Other Investments	**1,937,726**
Total Cash and Investments	**26,785,709**

MONTECITO WATER DISTRICT
STATEMENT OF NET POSITION
(UNAUDITED)

	YEAR-TO DATE MONTH ENDING 12/31/2025
Current Assets	
Utility billing - water sales & services, net	1,567,079
Lease, Insurance & Benefits receivables	203,453
Receivables	**1,770,532**
Inventory	977,066
Prepaid Expenses	-
Prepaid Water	-
Other Current Assets	**977,066**
Total Receivables, Prepaid and other deposits:	**2,747,598**
Total Current Assets	**29,533,307**
Noncurrent Assets	
Capital assets - not being depreciated	4,697,110
Capital assets - being depreciated, net	52,016,381
Capital Assets, net	**56,713,491**
Total Noncurrent Assets	**56,713,491**
TOTAL ASSETS	**86,246,797**
DEFERRED OUTFLOWS OF RESOURCES	
Deferred pensions	2,342,180
Total Deferred Outflows of Resources	**2,342,180**
TOTAL COMBINED ASSETS	**88,588,978**

MONTECITO WATER DISTRICT
STATEMENT OF NET POSITION
(UNAUDITED)

	YEAR-TO DATE MONTH ENDING 12/31/2025
<u>Liabilities</u>	
Current Liabilities	
Accounts payable and accrued expenses	2,349,034
Unearned revenue and other deposits	191,346
FEMA Advance for Highline Replacement Project	3,151,622
Inter-fund Transfers	-
Long-term liabilities - due within one year:	
Thomas Fire/Debris Flow CalOES/FEMA Holdback	1,514,874
Total Current Liabilities	**7,206,876**
Noncurrent:	
Accrued compensated absences	801,461
Cater Ozone Project Loan	2,431,541
ASADRA Loan Payable	1,043,448
2020 COP Refunding Bonds	5,940,000
2020 COP Premium Prepaid Interest	1,004,780
OPEB (Other Post-Employment Benefits)	1,998,290
Net Pension Liability	6,735,016
Total Noncurrent Liabilities	**19,954,536**
Total Liabilities	**27,161,412**
<u>DEFERRED INFLOWS OF RESOURCES</u>	
Deferred pensions	510,477
Deferred Inflows-2020 Deferred Amnt on Refunding	149,776
Deferred Inflows - Leases	201,337
Total Deferred Inflows of Resources	**861,590**
<u>NET POSITION</u>	
Net investment in capital assets	52,016,381
Board Committed Funds	8,428,770
Unreserved Fund Balance	374,303
Change in net postion	(253,478)
Total Net Position	**60,565,976**
Combined Liabilities, Deferrals & Net Position	**88,588,978**
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DASHBOARD REPORT
WATER SALES ($)

MONTH ENDING 12/31/2025

MONTH TO DATE WATER SALES ($)				
CLASSIFICATION	MTD ACTUALS	MTD BUDGET	VARIANCE $	VARIANCE %
Single Family	$ 629,251	$ 1,017,240	$ (387,989)	(38%)
Multi Family	$ 15,637	$ 24,977	$ (9,340)	(37%)
Agricultural	$ 20,708	$ 50,523	$ (29,815)	(59%)
Institutional	$ 70,908	$ 80,400	$ (9,492)	(12%)
Commercial	$ 80,124	$ 80,606	$ (482)	(1%)
Non-Potable	$ 3,570	$ 4,619	$ (1,049)	(23%)
Monthly Total	**$ 820,198**	**$ 1,258,365**	**$ (438,167)**	**(35%)**

YEAR TO DATE WATER SALES ($)				
CLASSIFICATION	YTD ACTUALS	YTD BUDGET	VARIANCE $	VARIANCE %
Single Family	$ 8,137,714	$ 9,604,199	$ (1,466,485)	(15%)
Multi Family	$ 145,086	$ 198,533	$ (53,447)	(27%)
Agricultural	$ 394,398	$ 440,470	$ (46,072)	(10%)
Institutional	$ 926,506	$ 910,021	$ 16,485	2%
Commercial	$ 651,491	$ 626,391	$ 25,100	4%
Non-Potable	$ 65,260	$ 72,052	$ (6,792)	(9%)
Annual Total	**$ 10,320,455**	**$ 11,851,666**	**$ (1,531,211)**	**(13%)**

Fiscal Year = July thru June

MONTECITO WATER DISTRICT

DASHBOARD REPORT
WATER SALES (AF)

MONTH ENDING
12/31/2025

MONTH TO DATE WATER SALES (AF)				
CLASSIFICATION	ACTUAL	BUDGET	VARIANCE	
			AF	%
Single Family	135	204	-70	(34%)
Multi Family	6	8	-2	(28%)
Agricultural	8	20	-12	(59%)
Institutional	13	15	-2	(12%)
Commercial	16	16	0	3%
Non-Potable	4	5	-1	(23%)
Monthly Total	181	267	-86	(32%)

YEAR TO DATE WATER SALES (AF)				
CLASSIFICATION	ACTUAL	BUDGET	VARIANCE	
			AF	%
Single Family	1495	1762	-267	(15%)
Multi Family	47	57	-10	(17%)
Agricultural	156	174	-18	(11%)
Institutional	171	168	3	2%
Commercial	133	122	11	9%
Non-Potable	71	78	-7	(9%)
Yearly Total	2072	2362	-289	(12%)

Fiscal Year = July thru June

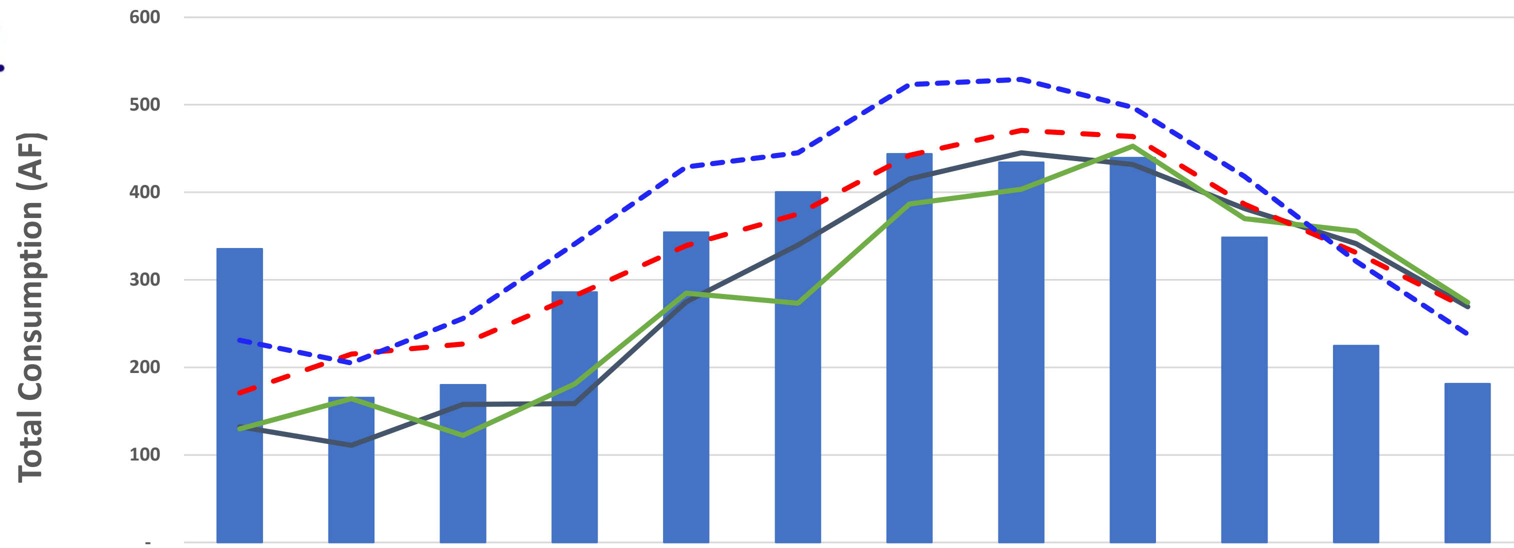
1 AF = 435.6 HCF of Water

1 HCF = 748 Gallons of Water

MONTH ENDING 12/31/2025

MONTECITO WATER DISTRICT

Water Sales (AF) Comparison



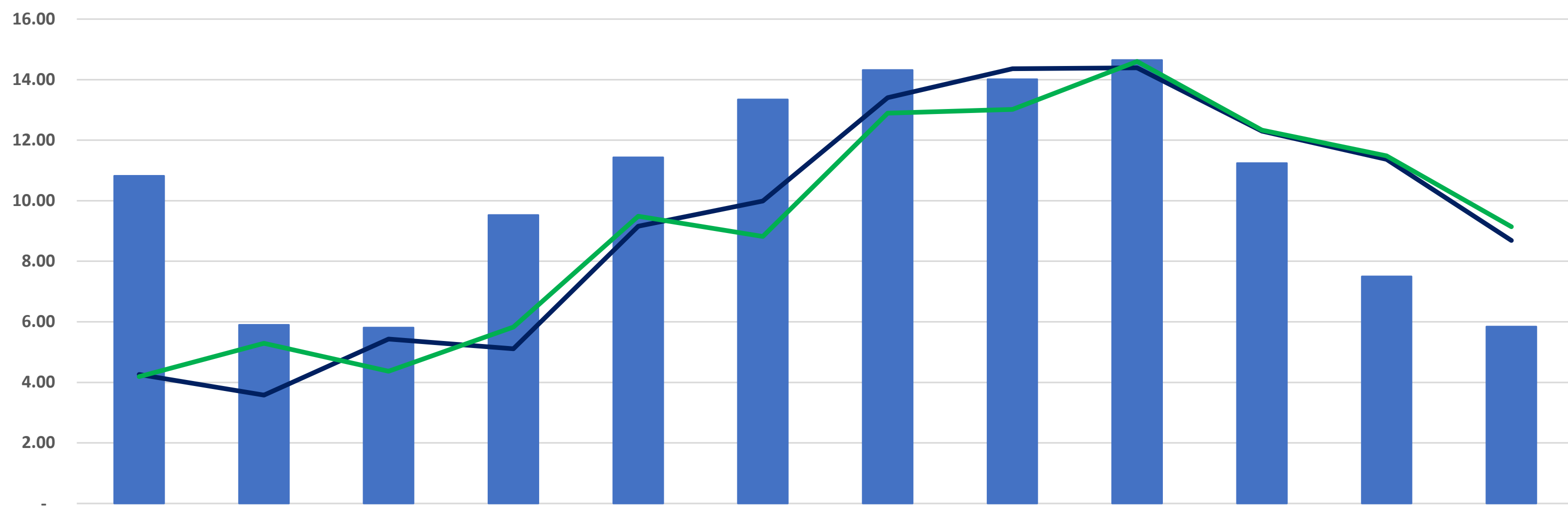
	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Trailing 12 Months	335	165	180	286	354	400	444	434	440	348	225	181
Trailing 24 Months	132	111	158	159	275	340	415	445	432	381	341	269
Trailing 36 Months	130	164	122	181	285	273	387	404	453	370	356	274
Budget	171	215	227	282	339	375	442	471	464	387	331	267
SBX7-7	231	205	256	341	429	445	523	529	497	418	321	238

Trailing 12 Month Sales are	3,794	Acre Feet			
Trailing 24 Month Sales are	3,458	Acre Feet	and	(8.9%)	LESS Than Trailing 12 Month Sales
Trailing 36 Month Sales are	3,398	Acre Feet	and	(10.4%)	LESS Than Trailing 12 Month Sales
Trailing 12 Month Budget is	3,970	Acre Feet	and	4.4%	MORE Than Trailing 12 Month Sales
SBX7-7 as of 6/30/2020 is	4,433	Acre Feet	and	16.8%	MORE Than Trailing 12 Month Sales

MONTH ENDING 12/31/2025

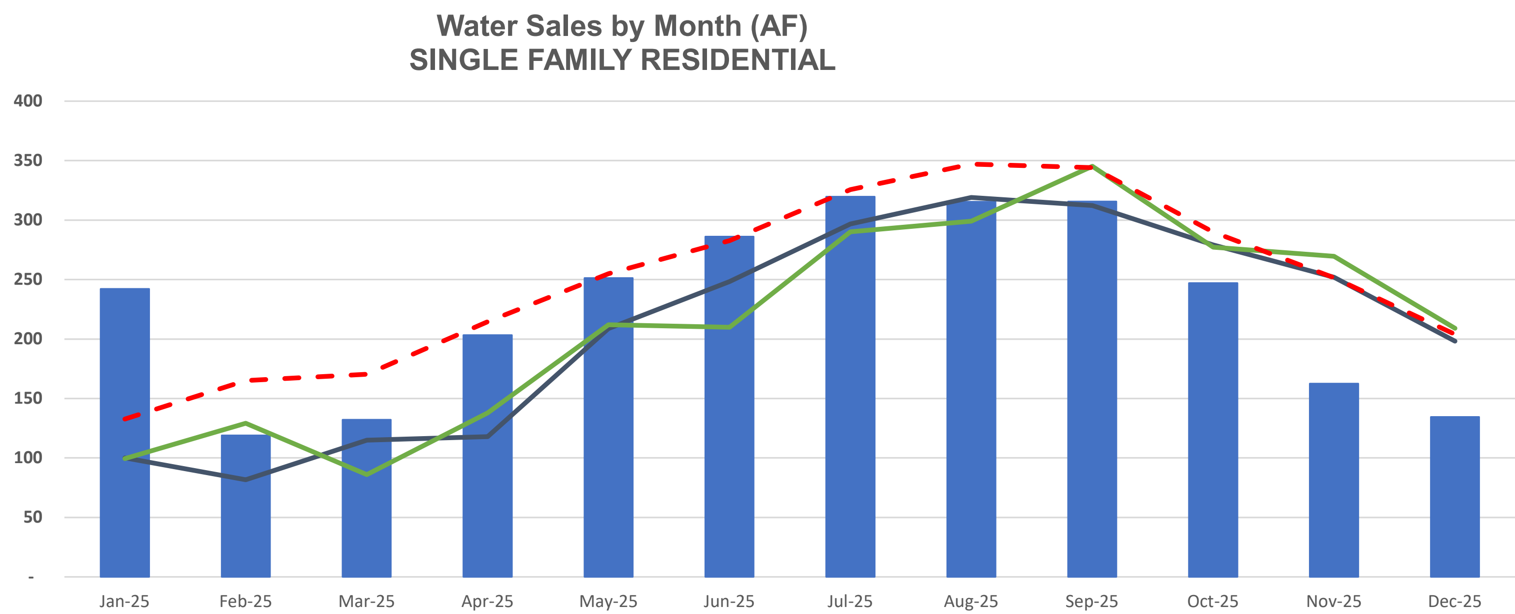
MONTECITO WATER DISTRICT

Average Daily Water Sales Per Month (AF)



	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Trailing 12 Months	10.82	5.90	5.81	9.53	11.43	13.35	14.32	14.01	14.65	11.24	7.50	5.84
Trailing 24 Months	4.26	3.58	5.43	5.11	9.16	9.99	13.40	14.36	14.39	12.30	11.37	8.69
Trailing 36 Months	4.19	5.29	4.37	5.83	9.49	8.82	12.89	13.02	14.60	12.33	11.48	9.14

MONTH ENDING 12/31/2025



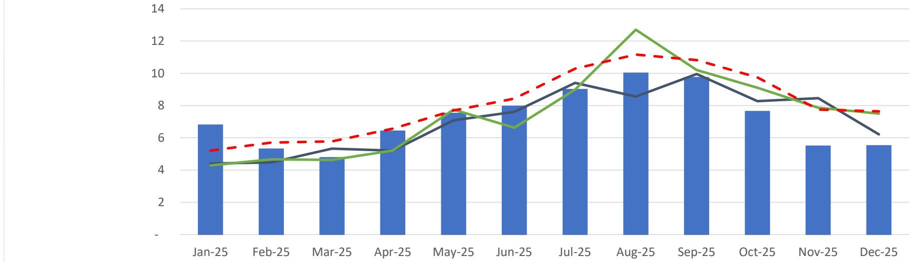
	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Trailing 12 Months	242	119	132	203	251	286	320	315	316	247	163	135
Trailing 24 Months	100	82	115	118	209	248	297	319	312	279	252	198
Trailing 36 Months	99	129	86	138	212	210	290	299	345	277	269	209
Budget	133	165	170	215	255	283	326	347	344	290	251	204

Trailing 12 Months			2,729	AF
Trailing 24 Months			2,529	AF
Trailing 36 Months			2,565	AF
Trailing 12 Month Budget			2,983	AF
Trailing 12 Months	versus	Trailing 24 Months	7.9%	
Trailing 24 Months	versus	Trailing 36 Months	6.4%	
Trailing 12 Months	versus	Budget	(8.5%)	

MONTECITO WATER DISTRICT

MONTH ENDING 12/31/2025

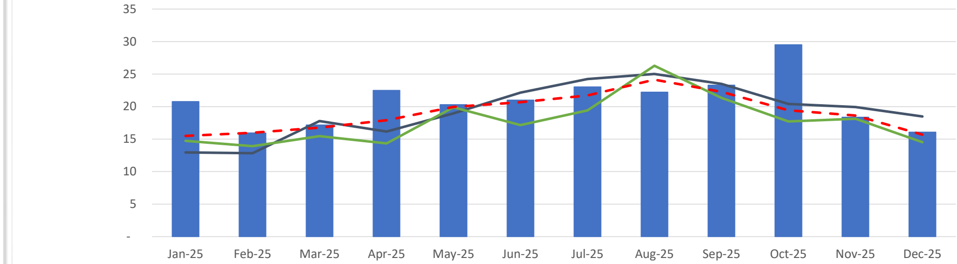
Water Sales by Month (AF)
MULTI FAMILY RESIDENTIAL



	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Trailing 12 Months	7	5	5	6	8	8	9	10	10	8	5	6
Trailing 24 Months	4	4	5	5	7	8	9	9	10	8	8	6
Trailing 36 Months	4	5	5	5	8	7	9	13	10	9	8	7
Budget	5	6	6	7	8	8	10	11	11	10	8	8

Trailing 12 Months			86	AF
Trailing 24 Months			85	AF
Trailing 36 Months			90	AF
Trailing 12 Month Budget			97	AF
Trailing 12 Months	versus	Trailing 24 Months	1.5%	
Trailing 24 Months	versus	Trailing 36 Months	(3.7%)	
Trailing 12 Months	versus	Budget	(10.9%)	

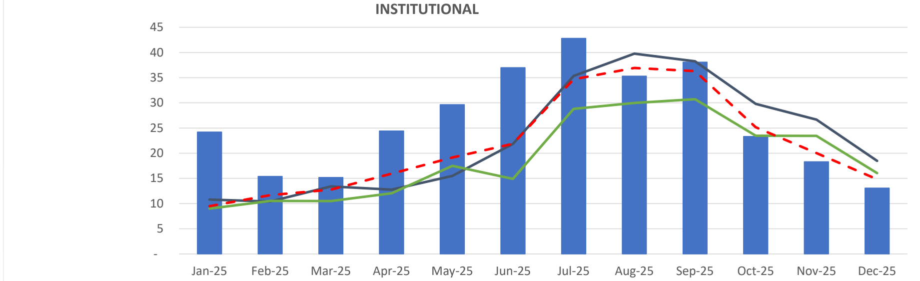
Water Sales by Month (AF)
COMMERCIAL



	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Trailing 12 Months	21	16	17	23	20	21	23	22	23	30	18	16
Trailing 24 Months	13	13	18	16	19	22	24	25	23	20	20	18
Trailing 36 Months	15	14	15	14	20	17	19	26	21	18	18	15
Budget	15	16	17	18	20	21	22	24	22	19	19	16

Trailing 12 Months			250	AF
Trailing 24 Months			232	AF
Trailing 36 Months			213	AF
Trailing 12 Month Budget			229	AF
Trailing 12 Month	versus	Trailing 24 Month	7.7%	
Trailing 24 Month	versus	Trailing 36 Month	17.5%	
Trailing 12 Month	versus	Budget	9.5%	

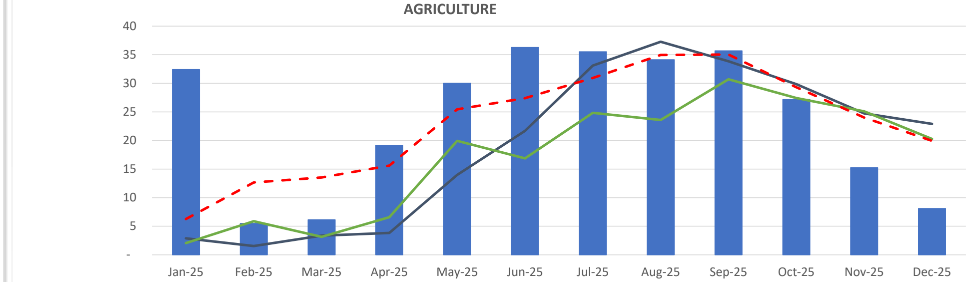
Water Sales by Month (AF)
INSTITUTIONAL



	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Trailing 12 Months	24	15	15	24	30	37	43	35	38	23	18	13
Trailing 24 Months	11	10	13	13	15	22	35	40	38	30	27	18
Trailing 36 Months	9	11	10	12	17	15	29	30	31	23	23	16
Budget	9	12	13	16	19	22	35	37	36	25	20	15

Trailing 12 Months			317	AF
Trailing 24 Months			273	AF
Trailing 36 Months			227	AF
Trailing 12 Month Budget			259	AF
Trailing 12 Months	versus	Trailing 24 Months	16.1%	
Trailing 24 Months	versus	Trailing 36 Months	39.6%	
Trailing 12 Months	versus	Budget	22.4%	

Water Sales by Month (AF)
AGRICULTURE



	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Trailing 12 Months	32	6	6	19	30	36	36	34	36	27	15	8
Trailing 24 Months	3	2	3	4	14	22	33	37	34	30	25	23
Trailing 36 Months	2	6	3	7	20	17	25	24	31	27	25	20
Budget	6	13	14	16	25	27	31	35	35	29	24	20

Trailing 12 Months			285	AF
Trailing 24 Months			229	AF
Trailing 36 Months			206	AF
Trailing 12 Month Budget			275	AF
Trailing 12 Month	versus	Trailing 24 Month	24.7%	
Trailing 24 Month	versus	Trailing 36 Month	38.3%	
Trailing 12 Month	versus	Budget	3.7%	

MONTECITO WATER DISTRICT
METERED WATER SALES - ACRE FEET
HISTORICAL CONSUMPTION THROUGH DECEMBER 2025

MONTH	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YR TOTAL
1996-97	541.74	608.10	490.40	441.30	240.80	167.50	146.40	253.70	405.00	527.50	616.60	535.40	4,974.44
1997-98	627.20	629.90	624.60	590.00	235.40	179.90	159.40	128.70	186.06	242.03	290.00	415.40	4,308.59
1998-99	567.80	566.30	447.60	548.00	352.67	297.30	279.40	202.90	252.80	310.00	440.10	547.97	4,812.84
1999-00	656.44	621.80	542.90	541.00	341.90	501.30	285.90	146.30	288.20	329.59	529.63	556.20	5,341.16
2000-01	574.40	719.30	568.50	368.20	381.30	364.00	224.90	162.00	257.00	318.60	438.00	534.20	4,910.40
2001-02	571.70	631.20	501.40	436.70	214.10	191.70	235.20	331.20	378.90	499.80	655.70	586.40	5,234.00
2002-03	714.96	691.72	572.91	543.09	316.16	228.56	323.44	236.50	312.70	372.00	423.10	458.72	5,193.86
2003-04	707.18	677.68	675.26	528.96	286.21	320.92	275.41	267.97	398.04	624.78	623.60	668.60	6,054.61
2004-05	693.71	763.52	753.31	408.50	367.50	301.60	158.00	195.30	189.00	516.50	493.40	607.50	5,447.84
2005-06	659.00	695.60	656.00	413.00	372.00	294.80	265.08	345.20	180.50	203.40	357.30	623.30	5,065.18
2006-07	681.40	707.50	606.70	540.80	530.70	359.80	415.50	201.10	462.90	469.10	703.00	655.00	6,333.50
2007-08	739.40	832.60	642.00	594.20	509.30	328.80	188.00	212.00	474.10	629.00	694.00	675.00	6,518.40
2008-09	798.00	724.64	633.87	674.67	384.67	225.41	325.87	159.67	370.15	504.98	596.33	566.11	5,964.37
2009-10	742.30	631.10	657.00	458.30	445.12	227.74	190.35	139.34	294.99	348.93	571.75	538.61	5,245.53
2010-11	538.41	727.65	548.36	380.37	305.68	190.81	200.96	261.47	203.60	366.94	544.19	447.14	4,715.58
2011-12	617.27	555.95	610.01	446.47	294.66	316.66	337.17	394.72	371.30	271.33	504.24	582.64	5,302.42
2012-13	638.77	712.13	681.09	650.89	415.54	149.43	240.86	311.99	388.90	536.67	601.32	617.82	5,945.40
2013-14	697.66	730.90	684.30	662.58	496.06	378.50	530.73	357.85	206.59	305.52	373.14	352.27	5,776.10
2014-15	362.48	360.73	368.36	345.56	233.41	166.23	158.11	188.53	227.57	308.96	300.16	311.07	3,331.17
2015-16	353.90	371.40	373.74	342.06	293.71	289.17	139.62	178.14	172.29	273.55	308.50	343.65	3,439.73
2016-17	377.38	378.68	362.54	345.53	239.92	145.00	97.59	88.78	139.09	266.01	318.90	367.79	3,127.21
2017-18	387.15	416.08	346.39	391.48	339.65	331.36	216.04	288.10	117.24	262.30	303.20	384.10	3,783.09
2018-19	440.10	494.70	426.15	341.40	347.12	152.18	150.28	106.55	124.16	314.94	261.63	283.34	3,442.55
2019-20	386.80	427.22	442.30	407.11	374.24	132.35	160.06	275.91	194.53	209.39	378.67	432.92	3,821.50
2020-21	448.71	460.54	473.21	389.04	337.88	414.23	231.38	215.55	291.88	406.67	412.43	494.03	4,575.57
2021-22	462.00	483.40	478.08	365.39	294.03	229.05	168.74	295.99	383.52	311.11	416.70	466.04	4,354.04
2022-23	467.69	501.72	452.87	407.64	310.02	130.06	129.86	164.13	122.24	180.85	284.78	273.41	3,425.25
2023-24	386.78	403.51	452.75	369.81	355.73	274.24	132.14	110.93	157.56	158.52	274.72	339.75	3,416.44
2024-25	415.45	445.16	431.70	381.38	341.22	269.39	335.41	165.31	180.04	286.05	354.47	400.45	4,006.02
2025-26	443.80	434.40	439.50	348.40	224.90	181.20							2,072.20
AVERAGE	**556.65**	**580.17**	**531.46**	**455.39**	**339.39**	**257.97**	**231.10**	**220.20**	**266.58**	**357.07**	**450.67**	**484.99**	**4,664.63**
MAXIMUM	**798.00**	**832.60**	**753.31**	**674.67**	**530.70**	**501.30**	**530.73**	**394.72**	**474.10**	**629.00**	**703.00**	**675.00**	**6,518.40**
MINIMUM	**353.90**	**360.73**	**346.39**	**341.40**	**214.10**	**130.06**	**97.59**	**88.78**	**117.24**	**158.52**	**261.63**	**273.41**	**2,072.20**
2025-26 % VS AVERAGE	**80%**	**75%**	**83%**	**77%**	**66%**	**70%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**44%**
2025-26 % VS MAXIMUM	**56%**	**52%**	**58%**	**52%**	**42%**	**36%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**32%**

DISTRIBUTION OF METERED WATER USE
FY 1996-97 TO CURRENT

Total METER Connections =	**4,698**
Less Total CONSTRUCTION METER Connections =	**15**
Less Total OFF Connections =	**7**
Total ACTIVE METER Connections =	**4,676**
The Total of all MAXIMUM months =	**7497.13**
The Total of all MINIMUM months =	**2743.74**

MONTECITO WATER DISTRICT
WATER SALES ANALYSIS
FOR FISCAL YEAR 2025-26

MONTH	% SALES BREAKDOWN	2024-25 ACTUAL SALES (*) AF	$	2025-26 BUDGET SALES AF	$	2025-26 ACTUAL SALES (*) AF	SALES	YTD VARIANCE PRIOR YEAR VS. CURRENT YEAR AF	%	$	%	YTD VARIANCE BUDGET VS. ACTUAL AF	%	$	%
JUL	11.4%	415.4	1,991,935	442.2	$2,239,217	443.8	$2,287,327	28.4	6.8%	$295,391	14.8%	1.6	0.4%	48,109	2.1%
AUG	12.3%	445.2	2,162,412	470.7	$2,418,227	434.4	$2,223,282	(10.8)	(2.4%)	$60,870	2.8%	(36.3)	(7.7%)	-$194,946	(8.1%)
SEP	12.1%	431.7	2,101,578	463.8	$2,383,914	439.5	$2,246,351	7.8	1.8%	$144,773	6.9%	(24.3)	(5.2%)	-$137,563	(5.8%)
OCT	9.8%	381.4	1,813,518	386.5	$1,931,943	348.4	$1,707,069	(33.0)	(8.6%)	-$106,449	(5.9%)	(38.1)	(9.9%)	-$224,874	(11.6%)
NOV	8.3%	341.2	1,611,862	331.1	$1,620,000	224.9	$1,036,229	(116.3)	(34.1%)	-$575,633	(35.7%)	(106.2)	(32.1%)	-$583,770	(36.0%)
DEC	6.4%	269.4	1,225,484	267.1	$1,258,365	181.2	$820,198	(88.2)	(32.7%)	-$405,286	(33.1%)	(85.9)	(32.2%)	-$438,167	(34.8%)
JAN	3.7%	335.4	1,557,835	167.5	$736,044	0.0	$0	0.0	0.0%	$0	0.0%	0.0	0.0%	$0	0.0%
FEB	5.0%	165.3	686,413	215.8	$983,075	0.0	$0	0.0	0.0%	$0	0.0%	0.0	0.0%	$0	0.0%
MAR	5.4%	180.0	773,393	233.6	$1,065,250	0.0	$0	0.0	0.0%	$0	0.0%	0.0	0.0%	$0	0.0%
APR	6.1%	286.0	1,299,033	257.2	$1,203,706	0.0	$0	0.0	0.0%	$0	0.0%	0.0	0.0%	$0	0.0%
MAY	9.0%	354.5	1,640,052	359.0	$1,765,741	0.0	$0	0.0	0.0%	$0	0.0%	0.0	0.0%	$0	0.0%
JUN	10.3%	400.5	1,910,340	405.0	$2,028,952	0.0	$0	0.0	0.0%	$0	0.0%	0.0	0.0%	$0	0.0%
TOTAL	**100.0%**	**4,006.0**	**18,773,854**	**3,999.6**	**$19,634,432**	**2,072.2**	**$10,320,456**	(212.1)	(9.3%)	**($586,333)**	(5.4%)	**(289.3)**	**(12.3%)**	**($1,531,210)**	**(12.9%)**

YTD ACTUAL WATER SALES COMPARISON
FOR FISCAL YEAR 2025-26

	2024-25 ACTUAL SALES (YTD) AF	$	2025-26 BUDGET SALES (YTD) AF	$	2025-26 ACTUAL SALES (YTD) AF	$	YTD VARIANCE PRIOR YEAR VS. CURRENT YEAR AF	%	$	%	YTD VARIANCE BUDGET VS. ACTUAL AF	%	$	%
Cummulative (YTD)	**2,284.3**	**10,906,789**	**2,361.5**	**$11,851,666**	**2,072.2**	**$10,320,455**	**(212.1)**	**(9.3%)**	**(586,333)**	**(5.4%)**	**(289.3)**	**(12.3%)**	**(1,531,210)**	**(12.9%)**

QUARTERLY COMPARISON - ACTUALS THROUGH DECEMBER 2025 (*)

	2024-25 ACTUAL SALES AF	$	2025-26 BUDGET SALES AF	$	2025-26 ACTUAL SALES (*) AF	$	VARIANCE PRIOR YEAR VS. CURRENT YEAR AF	%	$	%	VARIANCE BUDGET VS. ACTUAL AF	%	$	%
Jul-Sep (Actual)	1,292.3	6,255,925	1,376.7	$7,041,358	1,317.7	$6,756,959	25.4	2.0%	$501,034	8.0%	(59.0)	(4.3%)	($284,399)	(4.0%)
Oct-Dec (Actual)	992.0	4,650,864	984.8	4,810,307	754.5	$3,563,496	(237.5)	(23.9%)	($1,087,367)	(23.4%)	(230.3)	(23.4%)	($1,246,811)	(25.9%)
Jan-Mar (Actual)	680.8	3,017,640	616.9	2,784,368	0.0	$0	0.0	0.0%	$0	0.0%	0.0	0.0%	$0	0.0%
Apr-Jun (Actual)	1,041.0	4,849,425	1,021.2	4,998,399	0.0	$0	0.0	0.0%	$0	0.0%	0.0	0.0%	$0	0.0%
Total (Actual)	**4,006.0**	**$18,773,854**	**3,999.6**	**$19,634,432**	**2,072.2**	**$10,320,456**	**(212.1)**	**(9.3%)**	**($586,333)**	**(5.4%)**	**(289.3)**	**(12.3%)**	**($1,531,210)**	**(12.9%)**

(*) Sales figures reported are as of the close of billing for that period and do not reflect final financial amounts. Budgeted amounts are used prior to actual figures being available for comparative purposes

MONTECITO WATER DISTRICT
MEMORANDUM

SECTION: **3-C**

DATE: **JANUARY 20, 2026**

TO: **FINANCE COMMITTEE**

FROM: **GENERAL MANAGER / BUSINESS MANAGER**

SUBJECT: **REVIEW OF MONTHLY RECONCILIATIONS FOR NOVEMBER 2025 AND DECEMBER 2025**

RECOMMENDATION:

For information and discussion only.

BACKGROUND:

In accounting, reconciliation refers to the process of ensuring that two sets of records agree.

A bank reconciliation is the process of matching the balances in an entity's accounting records for a cash account to the corresponding information on a bank statement. The goal of this process is to determine any differences between the two, and to book changes to the accounting records as appropriate so that the correct amount is reported in the general ledger.

The reconciliation of bank accounts in a timely manner is a key component of good controls over cash, and is necessary to ensure that:

1. All receipts and disbursements are recorded, which is an essential process for ensuring complete and accurate monthly financial statements;
2. Checks are clearing the bank in a reasonable timeframe;
3. Items reconciled are appropriate and are being recorded;
4. Fraudulent claims can be discovered and investigated; and
5. Reconciled cash balance agrees to the general ledger cash balance.

Each month, staff prepares a reconciliation of the District's cash accounts. The District's Financial Analyst receives bank statements at the close of each month and reconciles each bank account within a 10-day period of prior month end. The District's Business Manager reviews and signs off on the completed reconciliation reports to ensure that there are no questionable transactions and that any follow-up action, if needed, was appropriately taken.

In keeping with the recommendation of the District's auditor, Nigro & Nigro, PC, a copy of each bank reconciliation is then provided to the District's Finance Committee for further review of any exceptional or outstanding items.

Included in this financial package are the completed bank reconciliation reports and listings of any exceptional or outstanding items for the District's cash accounts held by American Riviera Bank.

ATTACHMENTS:

1. 11/30/2025 Bank Statement Register – American Riviera Checking ****1738
2. 11/30/2025 Bank Statement Register – American Riviera Money Market ****1078
3. 11/30/2025 Bank Statement Register – Charles Schwab Investment Account ****6690
4. 12/31/2025 Bank Statement Register – American Riviera Checking ****1738
5. 12/31/2025 Bank Statement Register – American Riviera Money Market ****1078
6. 12/31/2025 Bank Statement Register – Charles Schwab Investment Account ****6690

Montecito Water District CA

Bank Statement Register

1738 MWD ARB Checking

Period 11/1/2025 - 11/30/2025

Packet: BRPKT00186

Bank Statement		General Ledger	
Beginning Balance	9,385,388.80	Account Balance	5,534,121.04
Plus Debits	2,193,503.50	Less Outstanding Debits	16,539.13
Less Credits	4,846,606.92	Plus Outstanding Credits	1,214,703.47
Adjustments	-10.00	Adjustments	-10.00
Ending Balance	6,732,275.38	Adjusted Account Balance	6,732,275.38

Statement Ending Balance	6,732,275.38
Bank Difference	0.00
General Ledger Difference	0.00

CASH BALANCE CONSISTS OF THE FOLLOWING GENERAL LEDGER ACCOUNTS

01-1012-000-00	Restricted CIP Funds
01-1025-000-00	American Riviera CHK 1738 (MWD)
02-1025-000-00	American Riviera Bank
021-1025-000-00	American Riviera Ckng 1738
05-1025-000-00	American Riviera Ckng 1738
06-1025-000-00	American Riviera Ckng 1738 (F025 Highline)

Adjustments

Item Date	Reference	Item Type	Description	Offsetting Account Number	Amount
11/28/2025	SVC0000013	Service Charge	Returned Item Handling Fee	01-56503-525	-10.00
				Total Adjustments (1)	-10.00

Cleared Deposits

Item Date	Reference	Item Type	Description	Amount
10/31/2025	DEP0013490	Deposit	Utility Payment Packet UBPKT04561	19,302.52
11/01/2025	DEP0013492	Deposit	Utility Payment Packet UBPKT04562	1,294.48
11/02/2025	DEP0013494	Deposit	Utility Payment Packet UBPKT04563	745.05
11/03/2025	DEP0013496	Deposit	CLPKT02015 BG:REG	1,196.84
11/03/2025	DEP0013498	Deposit	CLPKT02016 BG:REG	208.18
11/03/2025	DEP0013502	Deposit	CLPKT02018 BG:REG	934.66
11/03/2025	DEP0013512	Deposit	Utility Payment Packet UBPKT04570	3,416.62
11/04/2025	DEP0013514	Deposit	Utility Payment Packet UBPKT04574	600.25
11/04/2025	DEP0013516	Deposit	Utility Payment Packet UBPKT04575	2,017.66
11/05/2025	DEP0013518	Deposit	CLPKT02019 BG:REG	869.50
11/05/2025	DEP0013520	Deposit	CLPKT02020 BG:REG	919.76
11/05/2025	DEP0013522	Deposit	CLPKT02021 BG:REG	328.00
11/05/2025	DEP0013524	Deposit	CLPKT02022 BG:REG	328.00

Cleared Deposits

Item Date	Reference	Item Type	Description	Amount
11/05/2025	DEP0013531	Deposit	Utility Reverse Payment Packet UBPKT0457	-3,958.52
11/05/2025	DEP0013533	Deposit	Utility Payment Packet UBPKT04577	27,391.49
11/06/2025	DEP0013535	Deposit	Utility Payment Packet UBPKT04578	9,631.38
11/06/2025	DEP0013537	Deposit	Utility Reverse Payment Packet UBPKT0457	-1,051.98
11/06/2025	DEP0013539	Deposit	Utility Payment Packet UBPKT04580	33,191.86
11/06/2025	DEP0013543	Deposit	CLPKT02023 BG:REG	99.82
11/06/2025	DEP0013599	Deposit	CLPKT02032 BG:EFT	192.53
11/07/2025	DEP0013553	Deposit	Utility Reverse Payment Packet UBPKT0458	-400.00
11/07/2025	DEP0013555	Deposit	Utility Payment Packet UBPKT04582	7,603.68
11/07/2025	DEP0013557	Deposit	Utility Payment Packet UBPKT04584	14,441.56
11/07/2025	DEP0013569	Deposit	CLPKT02024 BG:REG	13,216.69
11/08/2025	DEP0013559	Deposit	Utility Payment Packet UBPKT04585	6,222.78
11/09/2025	DEP0013561	Deposit	Utility Payment Packet UBPKT04586	3,267.36
11/10/2025	DEP0013563	Deposit	Utility Payment Packet UBPKT04587	2,545.50
11/10/2025	DEP0013565	Deposit	Utility Payment Packet UBPKT04588	21,031.20
11/11/2025	DEP0013567	Deposit	Utility Payment Packet UBPKT04589	15,993.06
11/11/2025	DEP0013595	Deposit	CLPKT02030 BG:EFT	888.54
11/12/2025	DEP0013605	Deposit	Utility Payment Packet UBPKT04590	8,811.04
11/13/2025	DEP0013585	Deposit	CLPKT02025 BG:REG	328.00
11/13/2025	DEP0013587	Deposit	CLPKT02026 BG:REG	3,524.21
11/13/2025	DEP0013589	Deposit	CLPKT02027 BG:REG	128.82
11/13/2025	DEP0013591	Deposit	CLPKT02028 BG:REG	937.31
11/13/2025	DEP0013593	Deposit	CLPKT02029 BG:REG	7,287.51
11/13/2025	DEP0013601	Deposit	CLPKT02033 BG:REG	3.73
11/13/2025	DEP0013603	Deposit	CLPKT02034 BG:REG	573.20
11/13/2025	DEP0013607	Deposit	Utility Payment Packet UBPKT04591	1,995.84
11/13/2025	DEP0013614	Deposit	Utility Payment Packet UBPKT04593	10,659.00
11/14/2025	DEP0013616	Deposit	Utility Payment Packet UBPKT04594	27,360.25
11/14/2025	DEP0013667	Deposit	Utility Payment Packet UBPKT04598	10,270.04
11/15/2025	DEP0013633	Deposit	Utility Payment Packet UBPKT04599	972.19
11/16/2025	DEP0013635	Deposit	Utility Payment Packet UBPKT04600	1,160.35
11/17/2025	DEP0013637	Deposit	Utility Payment Packet UBPKT04601	6,507.26
11/17/2025	DEP0013639	Deposit	Utility Payment Packet UBPKT04605	21,088.46
11/18/2025	DEP0013641	Deposit	Utility Payment Packet UBPKT04606	5,256.44
11/18/2025	DEP0013643	Deposit	Utility Payment Packet UBPKT04607	51,779.31
11/18/2025	DEP0013649	Deposit	CLPKT02035 BG:REG	106.27
11/18/2025	DEP0013651	Deposit	CLPKT02036 BG:REG	274.47
11/18/2025	DEP0013769	Deposit	CLPKT02060 BG:EFT	142.21
11/18/2025	DEP0013773	Deposit	CLPKT02062 BG:EFT	142.21
11/19/2025	DEP0013645	Deposit	Utility Payment Packet UBPKT04608	11,114.35
11/19/2025	DEP0013647	Deposit	Utility Payment Packet UBPKT04609	12,665.31
11/19/2025	DEP0013653	Deposit	CLPKT02037 BG:REG	5,318.20
11/19/2025	DEP0013655	Deposit	CLPKT02038 BG:REG	19,342.23
11/19/2025	DEP0013657	Deposit	CLPKT02039 BG:REG	328.00
11/19/2025	DEP0013659	Deposit	CLPKT02041 BG:REG	328.00

Cleared Deposits

Item Date	Reference	Item Type	Description	Amount
11/19/2025	DEP0013663	Deposit	CLPKT02043 BG:REG	3,066.91
11/19/2025	DEP0013871	Deposit	CLPKT02077 BG:EFT	11,833.83
11/20/2025	DEP0013665	Deposit	CLPKT02044 BG:REG	1,449.04
11/20/2025	DEP0013671	Deposit	Utility Payment Packet UBPKT04612	1,444,322.02
11/20/2025	DEP0013673	Deposit	Utility Payment Packet UBPKT04614	89,729.42
11/21/2025	DEP0013698	Deposit	CLPKT02045 BG:REG	1,765.73
11/21/2025	DEP0013710	Deposit	Utility Payment Packet UBPKT04615	85,176.89
11/21/2025	DEP0013712	Deposit	Utility Payment Packet UBPKT04616	7,326.46
11/22/2025	DEP0013714	Deposit	Utility Payment Packet UBPKT04617	1,373.04
11/23/2025	DEP0013716	Deposit	Utility Payment Packet UBPKT04618	2,815.87
11/24/2025	DEP0013700	Deposit	CLPKT02046 BG:REG	503.43
11/24/2025	DEP0013702	Deposit	CLPKT02047 BG:REG	984.00
11/24/2025	DEP0013704	Deposit	CLPKT02048 BG:REG	645.00
11/24/2025	DEP0013706	Deposit	CLPKT02049 BG:REG	4,988.94
11/24/2025	DEP0013708	Deposit	CLPKT02050 BG:REG	13,676.72
11/24/2025	DEP0013718	Deposit	Utility Payment Packet UBPKT04619	39,428.18
11/24/2025	DEP0013720	Deposit	Utility Payment Packet UBPKT04620	12,071.03
11/24/2025	DEP0013771	Deposit	CLPKT02061 BG:EFT	80.47
11/25/2025	DEP0013722	Deposit	Utility Payment Packet UBPKT04621	15,869.08
11/25/2025	DEP0013724	Deposit	Utility Payment Packet UBPKT04624	10,421.75
11/25/2025	DEP0013779	Deposit	Utility Reverse Payment Packet UBPKT0463	-600.30
11/26/2025	DEP0013726	Deposit	Utility Payment Packet UBPKT04625	38,723.91
11/26/2025	DEP0013728	Deposit	Utility Payment Packet UBPKT04626	8,565.41
11/26/2025	DEP0013781	Deposit	Utility Reverse Payment Packet UBPKT0463	-3,042.00
11/27/2025	DEP0013730	Deposit	Utility Payment Packet UBPKT04627	2,403.19
11/28/2025	DEP0013843	Deposit	Utility Reverse Payment Packet UBPKT0465	-112.72
			Total Cleared Deposits (84)	2,184,337.98

Cleared Checks

Item Date	Reference	Item Type	Description	Amount
09/18/2025	13741	Check	LAURA MENAHEN	-818.61
10/07/2025	13845	Check	VILLAGE POOL SUPPLY INC	-122.70
10/15/2025	13854	Check	ARBITRAGE COMPLIANCE SPC INC	-2,650.00
10/15/2025	13912	Check	DAVID NUNLEY RISK CONSULTING	-450.00
10/29/2025	13915	Check	ACWA-JPIA	-78,234.00
10/29/2025	13916	Check	AMAZON CAPITAL SERVICES, INC	-629.51
10/29/2025	13917	Check	CACHUMA OPERATIONS & MAINTENANCE E	-26,975.88
10/29/2025	13918	Check	CALIFORNIA SPECIAL DISTRICTS ASSOCIA	-10,012.00
10/29/2025	13919	Check	CANON FINANCIAL SERVICES, INC.	-1,553.00
10/29/2025	13920	Check	COASTLINE EQUIPMENT	-70.30
10/29/2025	13921	Check	CV ENTERPRISES, INC.	-10,219.50
10/29/2025	13922	Check	FEDEX	-32.87
10/29/2025	13923	Check	FGL ENVIRONMENTAL	-492.00

Cleared Checks

Item Date	Reference	Item Type	Description	Amount
10/29/2025	13924	Check	FIELDMAN, ROLAPP & ASSOCIATES	-5,077.49
10/29/2025	13925	Check	FRONTIER	-218.00
10/29/2025	13926	Check	FRONTIER	-43.19
10/29/2025	13927	Check	GRAINGER INC.	-575.14
10/29/2025	13928	Check	HARRY E. HAGEN, TREASURER-TAX COLLE(	-3,130.36
10/29/2025	13929	Check	INFOSEND	-2,847.53
10/29/2025	13930	Check	JOY EQUIPMENT PROTECTION INC	-1,689.64
10/29/2025	13931	Check	MARBORG DISPOSAL CO.	-2,250.23
10/29/2025	13932	Check	MCCORMIX CORP.	-178.56
10/29/2025	13933	Check	MILPAS RENTAL, INC.	-2,128.50
10/29/2025	13934	Check	MISSION LINEN SUPPLY	-492.16
10/29/2025	13935	Check	MONTECITO VILLAGE HARDWARE	-80.68
10/29/2025	13936	Check	NEOGEN CORPORATION	-1,454.32
10/29/2025	13937	Check	O'REILLY	-101.52
10/29/2025	13938	Check	PROBER LAND SURVEYING	-12,450.00
10/29/2025	13939	Check	QUINN COMPANY	-1,121.18
10/29/2025	13940	Check	RINCON CONSULTANTS, INC	-1,177.00
10/29/2025	13941	Check	S.B. HOME IMPR CNTR	-137.61
10/29/2025	13942	Check	S.B. LOCKSMITHS, INC.	-21.85
10/29/2025	13943	Check	SATCOM DIRECT INC	-55.00
10/29/2025	13944	Check	SB HANDYMAN	-800.00
10/29/2025	13945	Check	SCHOCK CONTRACTING CORP	-69,748.29
10/29/2025	13946	Check	SECUREPRO, INC.	-1,200.31
10/29/2025	13947	Check	SOAP MAN	-646.50
10/29/2025	13948	Check	SOUTHERN CALIF EDISON CO ..0181	-549.94
10/29/2025	13949	Check	SOUTHERN CALIF EDISON CO ..5223	-1,079.80
10/29/2025	13950	Check	SOUTHERN CALIF EDISON CO ..9863	-387.46
10/29/2025	13951	Check	STEVEN B BACHMAN, PhD	-1,440.00
10/29/2025	13952	Check	TRAFFIC TECHNOLOGIES LLC	-170.43
10/29/2025	13953	Check	UNITED HEALTHCARE INSURANCE COMPAI	-389.75
10/29/2025	13954	Check	USA BLUEBOOK	-67.45
10/29/2025	13955	Check	VILLAGE POOL SUPPLY INC	-316.09
10/29/2025	13956	Check	WENDELSTEIN LAW GROUP PC	-17,652.00
10/29/2025	13957	Check	WOOD RODGERS, INC.	-16,125.00
10/29/2025	13958	Check	RINCON CONSULTANTS, INC	-15,598.25
10/29/2025	13959	Check	WENDELSTEIN LAW GROUP PC	-3,144.00
10/29/2025	13960	Check	WOOD RODGERS, INC.	-7,195.00
10/29/2025	13961	Check	WOOD RODGERS, INC.	-10,627.75
11/04/2025	13962	Check	VSS International, Inc	-856.00
11/04/2025	13963	Check	Nick Wingate, Wingate Earthworks	-909.00
11/17/2025	13964	Check	AG ENT INC	-247.66
11/17/2025	13965	Check	AMAZON CAPITAL SERVICES, INC	-339.28
11/17/2025	13966	Check	AT&T MOBILITY	-1,009.65
11/17/2025	13967	Check	AUTOMATION DIRECT, INC.	-748.87
11/17/2025	13968	Check	BANK UP CORPORATION	-1,727.36

Cleared Checks

Item Date	Reference	Item Type	Description	Amount
11/17/2025	13969	Check	BLUE-WHITE INDUSTRIES	-19,468.85
11/17/2025	13971	Check	CACHUMA CONSERV RELEASE BOARD	-47,615.00
11/17/2025	13972	Check	CALIFORNIA ELECTRIC SUPPLY	-91.66
11/17/2025	13973	Check	CARAHSOFT TECHNOLOGY CORPORATION	-9.36
11/17/2025	13974	Check	CARPINTERIA VALLEY WATER DISTRICT	-339,897.57
11/17/2025	13976	Check	COX COMMUNICATIONS	-337.84
11/17/2025	13977	Check	COX COMMUNICATIONS	-72.54
11/17/2025	13978	Check	DOCUPRODUCTS	-145.24
11/17/2025	13979	Check	EBERHARD EQUIPMENT 3	-189.76
11/17/2025	13980	Check	ECHO COMMUNICATIONS	-332.45
11/17/2025	13981	Check	FAMCON PIPE & SUPPLY INC	-7,336.70
11/17/2025	13982	Check	FEDEX	-101.32
11/17/2025	13983	Check	FGL ENVIRONMENTAL	-1,914.00
11/17/2025	13984	Check	FUEL SMART SB	-3,679.43
11/17/2025	13985	Check	GRAINGER INC.	-236.21
11/17/2025	13986	Check	HALOGEN SYSTEMS, INC.	-1,161.29
11/17/2025	13987	Check	LASH CONSTRUCTION INC.	-621.34
11/17/2025	13988	Check	MCCORMIX CORP.	-78.16
11/17/2025	13989	Check	MISSION LINEN SUPPLY	-1,571.89
11/17/2025	13990	Check	MONTECITO JOURNAL	-450.05
11/17/2025	13992	Check	MONTECITO VILLAGE HARDWARE	-213.27
11/17/2025	13994	Check	O'REILLY	-212.60
11/17/2025	13996	Check	S.B. HOME IMPR CNTR	-36.76
11/17/2025	13997	Check	SB HANDYMAN	-4,552.00
11/17/2025	13998	Check	SCHNEIDER ELECTRIC SYSTEMS USA, INC.	-6,152.89
11/17/2025	14000	Check	SOUTHERN CALIF EDISON CO ..0049	-152.43
11/17/2025	14001	Check	SOUTHERN CALIF EDISON CO ..0377	-89.27
11/17/2025	14002	Check	SOUTHERN CALIF EDISON CO ..0421	-71.34
11/17/2025	14003	Check	SOUTHERN CALIF EDISON CO ..0784	-245.66
11/17/2025	14004	Check	SOUTHERN CALIF EDISON CO ..1093	-1,227.60
11/17/2025	14005	Check	SOUTHERN CALIF EDISON CO ..1687	-625.22
11/17/2025	14006	Check	SOUTHERN CALIF EDISON CO ..2790	-1,495.23
11/17/2025	14007	Check	SOUTHERN CALIF EDISON CO ..2891	-2,374.61
11/17/2025	14008	Check	SOUTHERN CALIF EDISON CO ..2915	-619.92
11/17/2025	14009	Check	SOUTHERN CALIF EDISON CO ..2992	-6,655.65
11/17/2025	14010	Check	SOUTHERN CALIF EDISON CO ..3093	-8,057.61
11/17/2025	14011	Check	SOUTHERN CALIF EDISON CO ..3295	-5,419.66
11/17/2025	14012	Check	SOUTHERN CALIF EDISON CO ..4181	-1,577.81
11/17/2025	14013	Check	SOUTHERN CALIF EDISON CO ..4457	-1,199.14
11/17/2025	14014	Check	SOUTHERN CALIF EDISON CO ..5728	-549.65
11/17/2025	14015	Check	SOUTHERN CALIF EDISON CO ..6432	-719.41
11/17/2025	14016	Check	SOUTHERN CALIF EDISON CO ..6830	-657.91
11/17/2025	14017	Check	SOUTHERN CALIF EDISON CO ..9554	-218.46
11/17/2025	14019	Check	STANDARD INSURANCE COMPANY	-3,556.60
11/17/2025	14020	Check	STEWARTS DEROOTING & PLUMBING	-1,800.00

Cleared Checks

Item Date	Reference	Item Type	Description	Amount
11/17/2025	14023	Check	VENTURA STEEL, INC.	-121.22
11/17/2025	14024	Check	WELLS FARGO BANK	-2,130.93
11/17/2025	14026	Check	WORKSITE SOLUTIONS	-371.38
11/17/2025	14027	Check	ZIP'S / AW DIRECT	-274.75
11/17/2025	14028	Check	ZORO TOOLS, INC.	-539.99
			Total Cleared Checks (108)	-797,695.80

Cleared Other

Item Date	Reference	Item Type	Description	Amount
11/03/2025	DFT0002059	Bank Draft	CALPERS	-629.75
11/03/2025	DFT0002060	Bank Draft	BENEFLEX INC	-1,724.29
11/03/2025	DFT0002061	Bank Draft	CALPERS	-5,830.64
11/03/2025	DFT0002062	Bank Draft	CALPERS	-4,929.21
11/03/2025	DFT0002063	Bank Draft	CALPERS	-4,433.02
11/03/2025	DFT0002064	Bank Draft	CALPERS	-3,811.23
11/03/2025	DFT0002065	Bank Draft	CALPERS	-6,933.70
11/03/2025	DFT0002066	Bank Draft	COLONIAL LIFE PROCESSING CENTER	-209.22
11/03/2025	DFT0002067	Bank Draft	LINCOLN FINANCIAL GROUP	-1,288.00
11/03/2025	DFT0002068	Bank Draft	SANTA BARBARA COUNTY EMPLOYEE ASS.	-523.80
11/04/2025	MISC0000496	Miscellaneous	MWD Investment Transfer (ARB CHK to AR	-3,672,195.00
11/06/2025	DFT0002051	Bank Draft	WATER QUALITY & TREATMENT SOLUTION:	-8,000.00
11/17/2025	DFT0002071	Bank Draft	BENEFLEX INC	-1,724.29
11/17/2025	DFT0002072	Bank Draft	CALPERS	-5,601.72
11/17/2025	DFT0002073	Bank Draft	CALPERS	-3,811.22
11/17/2025	DFT0002074	Bank Draft	CALPERS	-6,933.70
11/17/2025	DFT0002075	Bank Draft	CALPERS	-4,956.16
11/17/2025	DFT0002076	Bank Draft	CALPERS	-4,460.68
11/17/2025	DFT0002077	Bank Draft	CALPERS	-629.75
11/17/2025	DFT0002078	Bank Draft	PAYLOCITY CORPORATION	-12,353.72
11/17/2025	DFT0002079	Bank Draft	PAYLOCITY CORPORATION	-693.25
11/17/2025	DFT0002080	Bank Draft	LINCOLN FINANCIAL GROUP	-4,788.00
11/17/2025	DFT0002081	Bank Draft	SANTA BARBARA COUNTY EMPLOYEE ASS.	-488.88
11/17/2025	DFT0002082	Bank Draft	PAYLOCITY CORPORATION	-78,357.32
11/17/2025	DFT0002083	Bank Draft	PAYLOCITY CORPORATION	-33,476.84
11/17/2025	DFT0002084	Bank Draft	PAYLOCITY CORPORATION	-9,061.27
11/17/2025	DFT0002085	Bank Draft	PAYLOCITY CORPORATION	-58.84
11/17/2025	DFT0002086	Bank Draft	PAYLOCITY CORPORATION	-953.03
11/17/2025	DFT0002087	Bank Draft	PAYLOCITY CORPORATION	-4.50
11/17/2025	DFT0002088	Bank Draft	PAYLOCITY CORPORATION	-13.58
11/21/2025	DFT0002089	Bank Draft	CALPERS	-160.00
11/25/2025	DFT0002103	Bank Draft	PAYLOCITY CORPORATION	-657.01
11/28/2025	DFT0002098	Bank Draft	PAYLOCITY CORPORATION	-11,590.64
11/28/2025	DFT0002099	Bank Draft	PAYLOCITY CORPORATION	-630.11

Cleared Other

Item Date	Reference	Item Type	Description	Amount
11/28/2025	DFT0002104	Bank Draft	PAYLOCITY CORPORATION	-96,906.25
11/28/2025	DFT0002105	Bank Draft	PAYLOCITY CORPORATION	-41,399.61
11/28/2025	DFT0002106	Bank Draft	PAYLOCITY CORPORATION	-9,400.71
11/28/2025	DFT0002107	Bank Draft	PAYLOCITY CORPORATION	-117.66
11/28/2025	DFT0002108	Bank Draft	PAYLOCITY CORPORATION	-9.00
			Total Cleared Other (39)	-4,039,745.60

Outstanding Deposits

Item Date	Reference	Item Type	Description	Amount
11/28/2025	DEP0013732	Deposit	Utility Payment Packet UBPKT04628	7,888.03
11/29/2025	DEP0013734	Deposit	Utility Payment Packet UBPKT04629	5,573.71
11/30/2025	DEP0013736	Deposit	Utility Payment Packet UBPKT04630	3,077.39
			Total Outstanding Deposits (3)	16,539.13

Outstanding Checks

Item Date	Reference	Item Type	Description	Amount
06/11/2025	13174	Check	David Sandy Boyd	-207.13
06/11/2025	13177	Check	Jennifer Rapp	-10.48
06/11/2025	13182	Check	Lyndona Perkins	-0.56
06/11/2025	13192	Check	Nancy Delu	-1,388.05
06/25/2025	13176	Check	Thomas Zweber	-0.44
07/30/2025	13465	Check	RAUCH COMMUNICATION	-454.00
10/07/2025	13824	Check	SANSUM CLINIC OCCUPATIONAL MEDICINI	-473.00
11/17/2025	13970	Check	BRIAN BANKS	-500.00
11/17/2025	13975	Check	COSB PUBLIC WORKS - TRANSPORTATION	-1,565.50
11/17/2025	13991	Check	MONTECITO TREE CARE, INC.	-1,750.00
11/17/2025	13993	Check	NORTHERN SAFETY CO INC	-215.93
11/17/2025	13995	Check	PITNEY BOWES	-200.00
11/17/2025	13999	Check	SOAP MAN	-194.49
11/17/2025	14018	Check	SOUTHERN CALIF GAS CO	-56.94
11/17/2025	14021	Check	SWRCB-DWOCP	-95.00
11/17/2025	14022	Check	TRI COUNTY OFFICE FURNITURE	-950.87
11/17/2025	14029	Check	COSB PUBLIC WORKS - TRANSPORTATION	-62.00
11/17/2025	14030	Check	THE FLAG FACTORY	-1,052.30
11/24/2025	14031	Check	ACWA-JPIA	-276,039.73
11/24/2025	14032	Check	ACWA-JPIA	-59,228.10
11/24/2025	14033	Check	AMAZON CAPITAL SERVICES, INC	-979.23
11/24/2025	14034	Check	ANACAPA PLUMBING	-185.00
11/24/2025	14035	Check	ANTHEM BLUE CROSS	-1,610.91
11/24/2025	14036	Check	ANTHEM BLUE CROSS	-1,262.79
11/24/2025	14037	Check	ANTHRACITE FILTER MEDIA COMPANY, INC	-26,576.91
11/24/2025	14038	Check	AUTOMATED ENTRY SYSTEMS	-82.50

Outstanding Checks

Item Date	Reference	Item Type	Description	Amount
11/24/2025	14039	Check	AWWA	-886.00
11/24/2025	14040	Check	BEYOND SOFTWARE SOLUTIONS	-8,320.00
11/24/2025	14041	Check	BLUE EARTH LABS, LLC	-25,320.92
11/24/2025	14042	Check	CALIFORNIA ELECTRIC SUPPLY	-109.96
11/24/2025	14043	Check	CANON FINANCIAL SERVICES, INC.	-1,553.00
11/24/2025	14044	Check	CARPINTERIA VALLEY WATER DISTRICT	-2,423.05
11/24/2025	14045	Check	CITY OF SANTA BARBARA	-7,165.25
11/24/2025	14046	Check	CITY OF SANTA BARBARA	-655,159.00
11/24/2025	14047	Check	COUNTY OF SB PLANNING & DEVELOPMEN	-151.00
11/24/2025	14048	Check	COX COMMUNICATIONS	-409.09
11/24/2025	14049	Check	CV ENTERPRISES, INC.	-10,103.75
11/24/2025	14050	Check	DAL POZZO TIRE CORP	-581.61
11/24/2025	14051	Check	DONALD ERIK KADLEC	-600.00
11/24/2025	14052	Check	DUDEK	-125.00
11/24/2025	14053	Check	EBERHARD EQUIPMENT 3	-562.40
11/24/2025	14054	Check	EMPLOYMENT DEVLOP DEPT.	-5,400.00
11/24/2025	14055	Check	FAMCON PIPE & SUPPLY INC	-5,888.98
11/24/2025	14056	Check	FERGUSON WATERWORKS #1083	-1,021.47
11/24/2025	14057	Check	FGL ENVIRONMENTAL	-2,500.00
11/24/2025	14058	Check	FRONTIER	-57.34
11/24/2025	14059	Check	FRONTIER	-232.15
11/24/2025	14060	Check	GRAINGER INC.	-43.74
11/24/2025	14061	Check	HACH COMPANY	-3,418.04
11/24/2025	14062	Check	HARRINGTON INDUSTRIAL	-159.26
11/24/2025	14063	Check	INFOSEND	-3,120.18
11/24/2025	14064	Check	IRON MOUNTAIN	-418.24
11/24/2025	14065	Check	JM ROOFING CO INC.	-31,710.00
11/24/2025	14066	Check	LINDE GAS & EQUIPMENT, INC	-194.24
11/24/2025	14067	Check	LOWE'S BUSINESS ACCOUNT	-281.67
11/24/2025	14068	Check	MARBORG DISPOSAL CO.	-2,130.19
11/24/2025	14069	Check	MARINE INDUSTRIAL TANK INC	-3,750.00
11/24/2025	14070	Check	MCCORMIX CORP.	-1,938.33
11/24/2025	14071	Check	MILPAS RENTAL, INC.	-1,189.98
11/24/2025	14072	Check	MISSION LINEN SUPPLY	-966.83
11/24/2025	14073	Check	MONTECITO JOURNAL	-450.05
11/24/2025	14074	Check	MONTECITO VILLAGE HARDWARE	-87.16
11/24/2025	14075	Check	O'REILLY	-57.53
11/24/2025	14076	Check	PACIFIC MATERIALS LAB	-1,952.00
11/24/2025	14077	Check	PROBER LAND SURVEYING	-8,950.00
11/24/2025	14078	Check	RAYNE OF SANTA BARBARA	-440.00
11/24/2025	14079	Check	RINCON CONSULTANTS, INC	-1,161.25
11/24/2025	14080	Check	S.B. HOME IMPR CNTR	-77.29
11/24/2025	14081	Check	SANTA BARBARA SAND & TOP SOIL CORP	-3,004.03
11/24/2025	14082	Check	SATCOM DIRECT INC	-55.00
11/24/2025	14083	Check	SEARLE CREATIVE GROUP, LLC	-3,060.00

Outstanding Checks

Item Date	Reference	Item Type	Description	Amount
11/24/2025	14084	Check	SOUTHERN CALIF EDISON CO ..4710	-967.44
11/24/2025	14085	Check	SOUTHERN CALIF EDISON CO ..9560	-11.29
11/24/2025	14086	Check	STAPLES	-727.47
11/24/2025	14087	Check	SWRCB-DWOCP	-120.00
11/24/2025	14088	Check	UNITED HEALTHCARE INSURANCE COMPAN	-389.75
11/24/2025	14089	Check	USC COMPANIES, INC.	-474.40
11/24/2025	14090	Check	WANGER JONES HELSLEY PC	-11,802.24
11/24/2025	14091	Check	WENDELSTEIN LAW GROUP PC	-12,660.00
11/24/2025	14092	Check	WESTECH ENGINEERING INC	-2,886.10
11/24/2025	14093	Check	WESTWATER RESEARCH LLC	-4,620.00
11/24/2025	14094	Check	ZORO TOOLS, INC.	-1,115.64
11/24/2025	14095	Check	ZWORLD GIS, LLC	-2,550.00
11/24/2025	14096	Check	RINCON CONSULTANTS, INC	-764.30
11/24/2025	14097	Check	WENDELSTEIN LAW GROUP PC	-3,288.00
			Total Outstanding Checks (85)	-1,214,703.47

Voided Checks

Item Date	Reference	Item Type	Description	Amount
11/17/2025	14025	Check	Void Check	0.00
			Total Voided Checks (1)	0.00

Bank Statement Register

Transaction Summary

Transaction Type	Count	Outstanding	Cleared	Total
Bank Draft	38	0.00	-367,550.60	-367,550.60
Check	194	-1,214,703.47	-797,695.80	-2,012,399.27
Deposit	87	16,539.13	2,184,337.98	2,200,877.11
Miscellaneous	1	0.00	-3,672,195.00	-3,672,195.00
		-1,198,164.34	-2,653,103.42	-3,851,267.76

Montecito Water District CA

Bank Statement Register

1078 MWD ARB Money Market

Period 11/1/2025 - 11/30/2025

Packet: BRPKT00188

Bank Statement		General Ledger	
Beginning Balance	116,492.91	Account Balance	3,788,687.91
Plus Debits	3,672,195.00	Less Outstanding Debits	0.00
Less Credits	0.00	Plus Outstanding Credits	0.00
Adjustments	9,120.71	Adjustments	9,120.71
Ending Balance	3,797,808.62	Adjusted Account Balance	3,797,808.62

Statement Ending Balance	3,797,808.62
Bank Difference	0.00
General Ledger Difference	0.00

CASH BALANCE CONSISTS OF THE FOLLOWING GENERAL LEDGER ACCOUNTS

01-1026-000-00 American Riviera MM 1078 (MWD)

Adjustments

Item Date	Reference	Item Type	Description	Offsetting Account Number	Amount
11/28/2025	INT0000072	Interest	2025 11 ARB MM 1078 INTEF	01-4320	9,120.71
				Total Adjustments (1)	9,120.71

Cleared Other

Item Date	Reference	Item Type	Description	Amount
11/04/2025	MISC0000497	Miscellaneous	MWD Investment Transfer (ARB CHK to AR	3,672,195.00
			Total Cleared Other (1)	3,672,195.00

Montecito Water District CA

Bank Statement Register

Transaction Summary

Transaction Type	Count	Outstanding	Cleared	Total
Miscellaneous	1	0.00	3,672,195.00	3,672,195.00
		0.00	3,672,195.00	3,672,195.00

Montecito Water District CA

Bank Statement Register

6690 Schwab Money Market

Period 11/1/2025 - 11/30/2025

Packet: BRPKT00190

Bank Statement		General Ledger	
Beginning Balance	12,904,359.56	Account Balance	12,942,410.99
Plus Debits	190,272.79	Less Outstanding Debits	0.00
Less Credits	152,221.36	Plus Outstanding Credits	0.00
Adjustments	0.00	Adjustments	0.00
Ending Balance	12,942,410.99	Adjusted Account Balance	12,942,410.99

Statement Ending Balance	12,942,410.99
Bank Difference	0.00
General Ledger Difference	0.00

CASH BALANCE CONSISTS OF THE FOLLOWING GENERAL LEDGER ACCOUNTS

01-1042-000-00	Charles Schwab (Reserve Bank)
02-1042-000-00	Charles Schwab (Reserve Bank)
03-1029-000-00	Rate Stabilization Fund (Schwab)
03-1042-000-00	Charles Schwab (Reserve Bank)

Cleared Other

Item Date	Reference	Item Type	Description	Amount
10/31/2025	MISC0000500	Miscellaneous	Schwab Dividends & Interest through 10/3	-39,387.99
10/31/2025	MISC0000501	Miscellaneous	Schwab Gains / (Loss) through 10/31/2025	44,959.55
10/31/2025	MISC0000502	Miscellaneous	Schwab Dividends & Interest through 10/3	-4,739.38
10/31/2025	MISC0000503	Miscellaneous	Schwab Gains / (Loss) through 10/31/2025	5,409.79
10/31/2025	MISC0000504	Miscellaneous	Schwab Dividends & Interest through 10/3	-26,955.83
10/31/2025	MISC0000505	Miscellaneous	Schwab Gains / (Loss) through 10/31/2025	30,768.82
10/31/2025	MISC0000506	Miscellaneous	Schwab Dividends & Interest through 10/3	26,955.83
10/31/2025	MISC0000507	Miscellaneous	Schwab Gains / (Loss) through 10/31/2025	-30,768.82
10/31/2025	MISC0000508	Miscellaneous	Schwab Dividends & Interest through 10/3	4,739.38
10/31/2025	MISC0000509	Miscellaneous	Schwab Gains / (Loss) through 10/31/2025	-5,409.79
10/31/2025	MISC0000510	Miscellaneous	Schwab Dividends & Interest through 10/3	39,387.99
10/31/2025	MISC0000511	Miscellaneous	Schwab Gains / (Loss) through 10/31/2025	-44,959.55
11/30/2025	MISC0000517	Miscellaneous	Schwab Dividends & Interest through 11/3	9,564.48
11/30/2025	MISC0000518	Miscellaneous	Schwab Gains / (Loss) through 11/30/2025	11,065.36
11/30/2025	MISC0000519	Miscellaneous	Schwab Dividends & Interest through 11/3	867.51
11/30/2025	MISC0000520	Miscellaneous	Schwab Gains / (Loss) through 11/30/2025	1,003.62
11/30/2025	MISC0000521	Miscellaneous	Schwab Dividends & Interest through 11/3	7,209.56
11/30/2025	MISC0000522	Miscellaneous	Schwab Gains / (Loss) through 11/30/2025	8,340.90
			Total Cleared Other (18)	38,051.43

Montecito Water District CA

Bank Statement Register

Transaction Summary

Transaction Type	Count	Outstanding	Cleared	Total
Miscellaneous	18	0.00	38,051.43	38,051.43
		0.00	38,051.43	38,051.43

Bank Statement Register

Montecito Water District CA

1738 MWD ARB Checking

Period 12/1/2025 - 12/31/2025

Packet: BRPKT00194

Bank Statement		General Ledger	
Beginning Balance	6,732,275.38	Account Balance	5,679,446.28
Plus Debits	1,923,927.54	Less Outstanding Debits	7,186.96
Less Credits	2,143,278.93	Plus Outstanding Credits	840,664.67
Adjustments	0.96	Adjustments	0.96
Ending Balance	6,512,924.95	Adjusted Account Balance	6,512,924.95

Statement Ending Balance	6,512,924.95
Bank Difference	0.00
General Ledger Difference	0.00

CASH BALANCE CONSISTS OF THE FOLLOWING GENERAL LEDGER ACCOUNTS

01-1012-000-00	Restricted CIP Funds
01-1025-000-00	American Riviera CHK 1738 (MWD)
02-1025-000-00	American Riviera Bank
021-1025-000-00	American Riviera Ckng 1738
05-1025-000-00	American Riviera Ckng 1738
06-1025-000-00	American Riviera Ckng 1738 (F025 Highline)

Adjustments

Item Date	Reference	Item Type	Description	Offsetting Account Number	Amount
12/05/2025	SVC0000014	Service Charge	Returned Item Handling Fee	01-56503-525	-10.00
12/10/2025	MISC000051	Miscellaneous De	Returned Item Handling Fee	01-56503-525	10.00
12/10/2025	MISC0000514	Miscellaneous De	Returned Item Handling Fee	01-56503-525	10.00
12/15/2025	MISC000051	Miscellaneous De	PP#25 Rounding Variance Co	01-56503-101	0.01
12/31/2025	MISC000051	Miscellaneous Cr	Voided Chk #11124 Deposit	01-56503-525	-9.05
				Total Adjustments (5)	0.96

Cleared Deposits

Item Date	Reference	Item Type	Description	Amount
11/28/2025	DEP0013732	Deposit	Utility Payment Packet UBPKT04628	7,888.03
11/29/2025	DEP0013734	Deposit	Utility Payment Packet UBPKT04629	5,573.71
11/30/2025	DEP0013736	Deposit	Utility Payment Packet UBPKT04630	3,077.39
12/01/2025	DEP0013738	Deposit	CLPKT02051 BG:REG	3,625.35
12/01/2025	DEP0013757	Deposit	CLPKT02053 BG:REG	143.08
12/01/2025	DEP0013767	Deposit	CLPKT02059 BG:REG	157.86
12/01/2025	DEP0013775	Deposit	Utility Payment Packet UBPKT04632	30,929.03
12/01/2025	DEP0013777	Deposit	Utility Payment Packet UBPKT04633	7,205.12
12/02/2025	DEP0013755	Deposit	CLPKT02052 BG:REG	5,000.00

Cleared Deposits

Item Date	Reference	Item Type	Description	Amount
12/02/2025	DEP0013759	Deposit	CLPKT02055 BG:REG	86.91
12/02/2025	DEP0013761	Deposit	CLPKT02056 BG:REG	4,502.34
12/02/2025	DEP0013763	Deposit	CLPKT02057 BG:REG	760.46
12/02/2025	DEP0013765	Deposit	CLPKT02058 BG:REG	3,429.04
12/02/2025	DEP0013789	Deposit	Utility Payment Packet UBPKT04639	14,633.14
12/02/2025	DEP0013793	Deposit	Utility Payment Packet UBPKT04641	2,449.12
12/03/2025	DEP0013791	Deposit	Utility Payment Packet UBPKT04640	27,898.37
12/03/2025	DEP0013802	Deposit	CLPKT02066 BG:REG	724.82
12/03/2025	DEP0013825	Deposit	Utility Payment Packet UBPKT04642	10,695.76
12/03/2025	DEP0013847	Deposit	CLPKT02064 BG:REG	6.22
12/03/2025	DEP0013849	Deposit	CLPKT02065 BG:REG	7.46
12/03/2025	DEP0013851	Deposit	CLPKT02067 BG:REG	328.00
12/04/2025	DEP0013827	Deposit	Utility Payment Packet UBPKT04643	31,617.60
12/05/2025	DEP0013829	Deposit	Utility Payment Packet UBPKT04644	3,922.24
12/05/2025	DEP0013831	Deposit	Utility Payment Packet UBPKT04651	7,155.45
12/05/2025	DEP0013845	Deposit	Utility Reverse Payment Packet UBPKT0465	-278.96
12/06/2025	DEP0013833	Deposit	Utility Payment Packet UBPKT04652	4,274.18
12/07/2025	DEP0013835	Deposit	Utility Payment Packet UBPKT04653	5,188.48
12/08/2025	DEP0013837	Deposit	Utility Payment Packet UBPKT04654	19,714.03
12/08/2025	DEP0013869	Deposit	CLPKT02076 BG:EFT	838.78
12/09/2025	DEP0013839	Deposit	Utility Payment Packet UBPKT04655	8,004.72
12/09/2025	DEP0013841	Deposit	Utility Payment Packet UBPKT04656	7,178.29
12/09/2025	DEP0013853	Deposit	CLPKT02068 BG:REG	9,106.38
12/09/2025	DEP0013855	Deposit	CLPKT02069 BG:REG	645.00
12/09/2025	DEP0013857	Deposit	CLPKT02070 BG:REG	12,850.50
12/09/2025	DEP0013859	Deposit	CLPKT02071 BG:REG	175.18
12/09/2025	DEP0013861	Deposit	CLPKT02072 BG:REG	656.00
12/09/2025	DEP0013863	Deposit	CLPKT02073 BG:REG	328.00
12/10/2025	DEP0013865	Deposit	CLPKT02074 BG:REG	1,069.00
12/10/2025	DEP0013867	Deposit	CLPKT02075 BG:REG	1,517.58
12/10/2025	DEP0013873	Deposit	CLPKT02078 BG:EFT	301.80
12/10/2025	DEP0013887	Deposit	Utility Payment Packet UBPKT04659	13,417.98
12/11/2025	DEP0013889	Deposit	Utility Payment Packet UBPKT04660	6,286.62
12/11/2025	DEP0013891	Deposit	Utility Payment Packet UBPKT04661	5,311.20
12/11/2025	DEP0013893	Deposit	CLPKT02079 BG:EFT	154.65
12/11/2025	DEP0013895	Deposit	CLPKT02080 BG:REG	1,133.94
12/11/2025	DEP0013897	Deposit	CLPKT02081 BG:REG	218.91
12/11/2025	DEP0013899	Deposit	CLPKT02082 BG:REG	645.00
12/11/2025	DEP0013901	Deposit	CLPKT02083 BG:REG	354.54
12/11/2025	DEP0013903	Deposit	CLPKT02084 BG:REG	328.00
12/12/2025	DEP0013907	Deposit	CLPKT02086 BG:REG	7.46
12/12/2025	DEP0013909	Deposit	CLPKT02087 BG:REG	908.61
12/12/2025	DEP0013915	Deposit	Utility Payment Packet UBPKT04667	4,901.74
12/12/2025	DEP0013921	Deposit	Utility Payment Packet UBPKT04670	6,229.56
12/13/2025	DEP0013917	Deposit	Utility Payment Packet UBPKT04668	1,544.67

Cleared Deposits

Item Date	Reference	Item Type	Description	Amount
12/14/2025	DEP0013919	Deposit	Utility Payment Packet UBPKT04669	390.82
12/15/2025	DEP0013939	Deposit	Utility Payment Packet UBPKT04673	16,119.57
12/15/2025	DEP0013941	Deposit	Utility Payment Packet UBPKT04674	42,885.97
12/15/2025	DEP0013953	Deposit	CLPKT02088 BG:EFT	5,185.02
12/16/2025	DEP0013943	Deposit	Utility Payment Packet UBPKT04675	5,619.43
12/17/2025	DEP0013945	Deposit	Utility Payment Packet UBPKT04677	15,289.28
12/17/2025	DEP0013947	Deposit	Utility Payment Packet UBPKT04680	3,955.74
12/17/2025	DEP0013955	Deposit	CLPKT02089 BG:REG	11,074.10
12/17/2025	DEP0013957	Deposit	CLPKT02090 BG:EFT	53.00
12/18/2025	DEP0013949	Deposit	Utility Payment Packet UBPKT04682	3,690.04
12/18/2025	DEP0013951	Deposit	Utility Payment Packet UBPKT04683	73,716.44
12/18/2025	DEP0013959	Deposit	CLPKT02091 BG:REG	1,377.83
12/18/2025	DEP0013961	Deposit	CLPKT02092 BG:REG	328.00
12/18/2025	DEP0013963	Deposit	CLPKT02093 BG:REG	328.00
12/18/2025	DEP0013965	Deposit	CLPKT02094 BG:REG	328.00
12/18/2025	DEP0013967	Deposit	CLPKT02095 BG:REG	1,832.88
12/19/2025	DEP0013982	Deposit	Utility Payment Packet UBPKT04688	8,088.38
12/19/2025	DEP0013988	Deposit	Utility Payment Packet UBPKT04691	26,382.28
12/20/2025	DEP0013984	Deposit	Utility Payment Packet UBPKT04689	1,058,348.03
12/21/2025	DEP0013986	Deposit	Utility Payment Packet UBPKT04690	7,879.05
12/22/2025	DEP0013990	Deposit	Utility Payment Packet UBPKT04692	50,644.93
12/22/2025	DEP0013992	Deposit	Utility Payment Packet UBPKT04693	7,704.30
12/22/2025	DEP0013996	Deposit	CLPKT02096 BG:REG	955.48
12/22/2025	DEP0013998	Deposit	CLPKT02097 BG:REG	645.00
12/22/2025	DEP0014000	Deposit	CLPKT02098 BG:REG	328.00
12/22/2025	DEP0014002	Deposit	CLPKT02099 BG:REG	4,175.56
12/23/2025	DEP0013994	Deposit	Utility Payment Packet UBPKT04694	28,032.82
12/23/2025	DEP0014015	Deposit	Utility Payment Packet UBPKT04695	6,518.75
12/23/2025	DEP0014017	Deposit	CLPKT02100 BG:REG	2,237.67
12/23/2025	DEP0014023	Deposit	CLPKT02103 BG:EFT	74.02
12/24/2025	DEP0014019	Deposit	CLPKT02101 BG:REG	328.00
12/24/2025	DEP0014021	Deposit	CLPKT02102 BG:REG	1,427.03
12/24/2025	DEP0014025	Deposit	CLPKT02104 BG:EFT	172,749.41
12/24/2025	DEP0014043	Deposit	Utility Payment Packet UBPKT04698	7,534.51
12/25/2025	DEP0014045	Deposit	Utility Payment Packet UBPKT04699	444.08
12/26/2025	DEP0014047	Deposit	Utility Payment Packet UBPKT04700	12,806.89
12/26/2025	DEP0014049	Deposit	Utility Payment Packet UBPKT04701	4,687.51
12/27/2025	DEP0014051	Deposit	Utility Payment Packet UBPKT04702	2,565.93
12/28/2025	DEP0014053	Deposit	Utility Payment Packet UBPKT04703	1,784.74
12/29/2025	DEP0014055	Deposit	Utility Payment Packet UBPKT04705	8,180.96
12/29/2025	DEP0014057	Deposit	Utility Payment Packet UBPKT04706	11,411.95
12/29/2025	DEP0014059	Deposit	CLPKT02106 BG:REG	2,208.08
12/29/2025	DEP0014061	Deposit	CLPKT02107 BG:REG	3,128.57
12/29/2025	DEP0014063	Deposit	CLPKT02108 BG:REG	67.57
12/29/2025	DEP0014065	Deposit	CLPKT02109 BG:REG	237.68

Cleared Deposits

Item Date	Reference	Item Type	Description	Amount
12/29/2025	DEP0014069	Deposit	Utility Reverse Payment Packet UBPKT047(	-1,104.28
12/29/2025	DEP0014071	Deposit	Utility Reverse Payment Packet UBPKT047(	-2,016.05
12/30/2025	DEP0014079	Deposit	Utility Payment Packet UBPKT04710	8,335.87
12/30/2025	DEP0014087	Deposit	CLPKT02110 BG:REG	223.63
12/30/2025	DEP0014089	Deposit	CLPKT02111 BG:REG	2,507.75
12/31/2025	DEP0014081	Deposit	Utility Payment Packet UBPKT04712	4,786.83
12/31/2025	DEP0014091	Deposit	CLPKT02112 BG:REG	5,000.00
			Total Cleared Deposits (106)	1,916,313.39

Cleared Checks

Item Date	Reference	Item Type	Description	Amount
11/17/2025	13970	Check	BRIAN BANKS	-500.00
11/17/2025	13975	Check	COSB PUBLIC WORKS - TRANSPORTATION	-1,565.50
11/17/2025	13991	Check	MONTECITO TREE CARE, INC.	-1,750.00
11/17/2025	13993	Check	NORTHERN SAFETY CO INC	-215.93
11/17/2025	13995	Check	PITNEY BOWES	-200.00
11/17/2025	13999	Check	SOAP MAN	-194.49
11/17/2025	14018	Check	SOUTHERN CALIF GAS CO	-56.94
11/17/2025	14021	Check	SWRCB-DWOCP	-95.00
11/17/2025	14022	Check	TRI COUNTY OFFICE FURNITURE	-950.87
11/17/2025	14029	Check	COSB PUBLIC WORKS - TRANSPORTATION	-62.00
11/17/2025	14030	Check	THE FLAG FACTORY	-1,052.30
11/24/2025	14031	Check	ACWA-JPIA	-276,039.73
11/24/2025	14032	Check	ACWA-JPIA	-59,228.10
11/24/2025	14033	Check	AMAZON CAPITAL SERVICES, INC	-979.23
11/24/2025	14034	Check	ANACAPA PLUMBING	-185.00
11/24/2025	14035	Check	ANTHEM BLUE CROSS	-1,610.91
11/24/2025	14036	Check	ANTHEM BLUE CROSS	-1,262.79
11/24/2025	14037	Check	ANTHRACITE FILTER MEDIA COMPANY, IN(	-26,576.91
11/24/2025	14038	Check	AUTOMATED ENTRY SYSTEMS	-82.50
11/24/2025	14039	Check	AWWA	-886.00
11/24/2025	14040	Check	BEYOND SOFTWARE SOLUTIONS	-8,320.00
11/24/2025	14041	Check	BLUE EARTH LABS, LLC	-25,320.92
11/24/2025	14042	Check	CALIFORNIA ELECTRIC SUPPLY	-109.96
11/24/2025	14043	Check	CANON FINANCIAL SERVICES, INC.	-1,553.00
11/24/2025	14044	Check	CARPINTERIA VALLEY WATER DISTRICT	-2,423.05
11/24/2025	14045	Check	CITY OF SANTA BARBARA	-7,165.25
11/24/2025	14046	Check	CITY OF SANTA BARBARA	-655,159.00
11/24/2025	14047	Check	COUNTY OF SB PLANNING & DEVELOPMEN	-151.00
11/24/2025	14048	Check	COX COMMUNICATIONS	-409.09
11/24/2025	14049	Check	CV ENTERPRISES, INC.	-10,103.75
11/24/2025	14050	Check	DAL POZZO TIRE CORP	-581.61
11/24/2025	14051	Check	DONALD ERIK KADLEC	-600.00

Cleared Checks

Item Date	Reference	Item Type	Description	Amount
11/24/2025	14052	Check	DUDEK	-125.00
11/24/2025	14053	Check	EBERHARD EQUIPMENT 3	-562.40
11/24/2025	14054	Check	EMPLOYMENT DEVLOP DEPT.	-5,400.00
11/24/2025	14055	Check	FAMCON PIPE & SUPPLY INC	-5,888.98
11/24/2025	14056	Check	FERGUSON WATERWORKS #1083	-1,021.47
11/24/2025	14057	Check	FGL ENVIRONMENTAL	-2,500.00
11/24/2025	14058	Check	FRONTIER	-57.34
11/24/2025	14059	Check	FRONTIER	-232.15
11/24/2025	14060	Check	GRAINGER INC.	-43.74
11/24/2025	14061	Check	HACH COMPANY	-3,418.04
11/24/2025	14063	Check	INFOSEND	-3,120.18
11/24/2025	14064	Check	IRON MOUNTAIN	-418.24
11/24/2025	14065	Check	JM ROOFING CO INC.	-31,710.00
11/24/2025	14066	Check	LINDE GAS & EQUIPMENT, INC	-194.24
11/24/2025	14067	Check	LOWE'S BUSINESS ACCOUNT	-281.67
11/24/2025	14068	Check	MARBORG DISPOSAL CO.	-2,130.19
11/24/2025	14069	Check	MARINE INDUSTRIAL TANK INC	-3,750.00
11/24/2025	14070	Check	MCCORMIX CORP.	-1,938.33
11/24/2025	14071	Check	MILPAS RENTAL, INC.	-1,189.98
11/24/2025	14072	Check	MISSION LINEN SUPPLY	-966.83
11/24/2025	14073	Check	MONTECITO JOURNAL	-450.05
11/24/2025	14074	Check	MONTECITO VILLAGE HARDWARE	-87.16
11/24/2025	14075	Check	O'REILLY	-57.53
11/24/2025	14076	Check	PACIFIC MATERIALS LAB	-1,952.00
11/24/2025	14077	Check	PROBER LAND SURVEYING	-8,950.00
11/24/2025	14078	Check	RAYNE OF SANTA BARBARA	-440.00
11/24/2025	14079	Check	RINCON CONSULTANTS, INC	-1,161.25
11/24/2025	14080	Check	S.B. HOME IMPR CNTR	-77.29
11/24/2025	14081	Check	SANTA BARBARA SAND & TOP SOIL CORP	-3,004.03
11/24/2025	14082	Check	SATCOM DIRECT INC	-55.00
11/24/2025	14083	Check	SEARLE CREATIVE GROUP, LLC	-3,060.00
11/24/2025	14084	Check	SOUTHERN CALIF EDISON CO ..4710	-967.44
11/24/2025	14085	Check	SOUTHERN CALIF EDISON CO ..9560	-11.29
11/24/2025	14086	Check	STAPLES	-727.47
11/24/2025	14088	Check	UNITED HEALTHCARE INSURANCE COMPAN	-389.75
11/24/2025	14089	Check	USC COMPANIES, INC.	-474.40
11/24/2025	14090	Check	WANGER JONES HELSLEY PC	-11,802.24
11/24/2025	14091	Check	WENDELSTEIN LAW GROUP PC	-12,660.00
11/24/2025	14092	Check	WESTECH ENGINEERING INC	-2,886.10
11/24/2025	14093	Check	WESTWATER RESEARCH LLC	-4,620.00
11/24/2025	14094	Check	ZORO TOOLS, INC.	-1,115.64
11/24/2025	14095	Check	ZWORLD GIS, LLC	-2,550.00
11/24/2025	14096	Check	RINCON CONSULTANTS, INC	-764.30
11/24/2025	14097	Check	WENDELSTEIN LAW GROUP PC	-3,288.00
12/03/2025	14099	Check	AMERICAN PIPELINE SERVICES	-22,725.00

Cleared Checks

Item Date	Reference	Item Type	Description	Amount
12/15/2025	14100	Check	ANTHEM BLUE CROSS	-1,327.41
12/15/2025	14101	Check	BRENNTAG PACIFIC INC	-3,580.20
12/15/2025	14103	Check	COX COMMUNICATIONS	-337.84
12/15/2025	14104	Check	COX COMMUNICATIONS	-72.54
12/15/2025	14105	Check	FUEL SMART SB	-2,101.30
12/15/2025	14106	Check	PITNEY BOWES	-246.93
12/15/2025	14107	Check	SOUTHERN CALIF EDISON CO ..0049	-152.43
12/15/2025	14108	Check	SOUTHERN CALIF EDISON CO ..0181	-1,209.75
12/15/2025	14109	Check	SOUTHERN CALIF EDISON CO ..0377	-277.42
12/15/2025	14110	Check	SOUTHERN CALIF EDISON CO ..0421	-20.88
12/15/2025	14111	Check	SOUTHERN CALIF EDISON CO ..0784	-297.41
12/15/2025	14112	Check	SOUTHERN CALIF EDISON CO ..1093	-1,407.44
12/15/2025	14113	Check	SOUTHERN CALIF EDISON CO ..1687	-450.40
12/15/2025	14114	Check	SOUTHERN CALIF EDISON CO ..2790	-2,016.35
12/15/2025	14115	Check	SOUTHERN CALIF EDISON CO ..2891	-2,102.67
12/15/2025	14116	Check	SOUTHERN CALIF EDISON CO ..2915	-489.65
12/15/2025	14117	Check	SOUTHERN CALIF EDISON CO ..2992	-5,695.20
12/15/2025	14118	Check	SOUTHERN CALIF EDISON CO ..3093	-6,794.55
12/15/2025	14119	Check	SOUTHERN CALIF EDISON CO ..3295	-4,098.52
12/15/2025	14120	Check	SOUTHERN CALIF EDISON CO ..4181	-2,308.03
12/15/2025	14121	Check	SOUTHERN CALIF EDISON CO ..4457	-988.15
12/15/2025	14122	Check	SOUTHERN CALIF EDISON CO ..5223	-938.00
12/15/2025	14123	Check	SOUTHERN CALIF EDISON CO ..5728	-647.10
12/15/2025	14124	Check	SOUTHERN CALIF EDISON CO ..6432	-594.89
12/15/2025	14125	Check	SOUTHERN CALIF EDISON CO ..6830	-445.46
12/15/2025	14126	Check	SOUTHERN CALIF EDISON CO ..7543	-715.51
12/15/2025	14127	Check	SOUTHERN CALIF EDISON CO ..9554	-71.43
12/15/2025	14128	Check	SOUTHERN CALIF EDISON CO ..9863	-315.73
12/15/2025	14130	Check	STANDARD INSURANCE COMPANY	-3,499.23
12/15/2025	14131	Check	WORKSITE SOLUTIONS	-371.38
12/18/2025	14132	Check	ACWA-JPIA	-59,226.21
12/18/2025	14133	Check	ALVAREZ AUTOMOTIVE REPAIR & SMOG	-187.00
12/18/2025	14134	Check	AMAZON CAPITAL SERVICES, INC	-196.98
12/18/2025	14135	Check	AQUA-FLO SUPPLY	-78.76
12/18/2025	14136	Check	AT&T MOBILITY	-1,009.65
12/18/2025	14137	Check	AUTOMATION DIRECT, INC.	-360.96
12/18/2025	14138	Check	BADGER METER, INC.	-3,475.01
12/18/2025	14139	Check	BANK UP CORPORATION	-1,577.88
12/18/2025	14140	Check	BARTLETT TREE EXPERTS	-12,744.00
12/18/2025	14141	Check	BEDROCK BUILDING SUPPLIES INC	-211.40
12/18/2025	14142	Check	BRIAN BANKS	-1,433.09
12/18/2025	14144	Check	CACHUMA OPERATIONS & MAINTENANCE E	-12,393.46
12/18/2025	14145	Check	CALIFORNIA ELECTRIC SUPPLY	-350.20
12/18/2025	14146	Check	CARAHSOFT TECHNOLOGY CORPORATION	-14.03
12/18/2025	14149	Check	COX COMMUNICATIONS	-409.09

Cleared Checks

Item Date	Reference	Item Type	Description	Amount
12/18/2025	14151	Check	DELL MARKETING L.P.	-6,028.36
12/18/2025	14152	Check	DLT SOLUTIONS LLC	-9,371.13
12/18/2025	14153	Check	DOCUPRODUCTS	-105.69
12/18/2025	14154	Check	ECHO COMMUNICATIONS	-287.00
12/18/2025	14156	Check	FAMCON PIPE & SUPPLY INC	-16,350.04
12/18/2025	14157	Check	FEDEX	-34.40
12/18/2025	14160	Check	FRONTIER	-218.00
12/18/2025	14161	Check	FUEL SMART SB	-1,397.96
12/18/2025	14162	Check	GIBBS INTERNATIONAL TRUCKS, INC.	-289.00
12/18/2025	14163	Check	GRAINGER INC.	-679.38
12/18/2025	14164	Check	HAMNER, JEWELL & ASSOCIATES	-366.00
12/18/2025	14166	Check	HAYWARD LUMBER	-368.71
12/18/2025	14167	Check	IRON MOUNTAIN	-365.60
12/18/2025	14169	Check	MARBORG DISPOSAL CO.	-203.29
12/18/2025	14170	Check	MCCORMIX CORP.	-356.29
12/18/2025	14171	Check	MISSION LINEN SUPPLY	-865.49
12/18/2025	14172	Check	MONTECITO VILLAGE HARDWARE	-74.03
12/18/2025	14173	Check	MOUNTAIN VIEW LANDSCAPING	-14,170.00
12/18/2025	14174	Check	PROBER LAND SURVEYING	-8,950.00
12/18/2025	14175	Check	RAYNE OF SANTA BARBARA	-440.00
12/18/2025	14176	Check	RINCON CONSULTANTS, INC	-7,680.25
12/18/2025	14178	Check	S.B. HOME IMPR CNTR	-447.82
12/18/2025	14179	Check	SAGINAW CONTROL & ENGINEERING	-803.32
12/18/2025	14180	Check	SB COUNTY CHAP SPECIAL DIST ASSOC	-300.00
12/18/2025	14181	Check	SB HANDYMAN	-1,870.00
12/18/2025	14182	Check	SCHOCK CONTRACTING CORP	-114,070.95
12/18/2025	14183	Check	SECUREPRO, INC.	-973.50
12/18/2025	14185	Check	SOUTHERN CALIF EDISON CO ..4710	-871.50
12/18/2025	14188	Check	UNDERGROUND SERVICE ALRT	-375.99
12/18/2025	14189	Check	UPS	-21.84
12/18/2025	14190	Check	USC COMPANIES, INC.	-638.00
12/18/2025	14191	Check	WELLS FARGO BANK	-5,901.04
12/18/2025	14194	Check	WESTECH ENGINEERING INC	-210.51
12/18/2025	14195	Check	WESTWATER RESEARCH LLC	-54,448.84
12/18/2025	14197	Check	ZWORLD GIS, LLC	-2,550.00
12/18/2025	14198	Check	RINCON CONSULTANTS, INC	-4,326.00
12/22/2025	14202	Check	AMERICAN PIPELINE SERVICES	-109,574.68
			Total Cleared Checks (159)	-1,737,841.68

Cleared Other

Item Date	Reference	Item Type	Description	Amount
12/01/2025	DFT0002090	Bank Draft	EPX	-9,072.16
12/01/2025	DFT0002091	Bank Draft	BENEFLEX INC	-1,724.29

Cleared Other

Item Date	Reference	Item Type	Description	Amount
12/01/2025	DFT0002092	Bank Draft	CALPERS	-5,693.99
12/01/2025	DFT0002093	Bank Draft	CALPERS	-3,811.23
12/01/2025	DFT0002094	Bank Draft	CALPERS	-6,933.69
12/01/2025	DFT0002095	Bank Draft	CALPERS	-4,973.67
12/01/2025	DFT0002096	Bank Draft	CALPERS	-4,478.68
12/01/2025	DFT0002097	Bank Draft	CALPERS	-629.75
12/01/2025	DFT0002100	Bank Draft	COLONIAL LIFE PROCESSING CENTER	-209.22
12/01/2025	DFT0002101	Bank Draft	LINCOLN FINANCIAL GROUP	-4,788.00
12/01/2025	DFT0002102	Bank Draft	SANTA BARBARA COUNTY EMPLOYEE ASS.	-558.72
12/15/2025	DFT0002120	Bank Draft	PAYLOCITY CORPORATION	-88,646.67
12/15/2025	DFT0002121	Bank Draft	PAYLOCITY CORPORATION	-35,378.58
12/15/2025	DFT0002122	Bank Draft	PAYLOCITY CORPORATION	-8,989.28
12/17/2025	DFT0002109	Bank Draft	BENEFLEX INC	-1,724.29
12/17/2025	DFT0002110	Bank Draft	CALPERS	-3,811.22
12/17/2025	DFT0002111	Bank Draft	CALPERS	-6,933.70
12/17/2025	DFT0002112	Bank Draft	CALPERS	-5,763.72
12/17/2025	DFT0002113	Bank Draft	CALPERS	-4,708.04
12/17/2025	DFT0002114	Bank Draft Reversal	CALPERS Reversal	4,214.86
12/17/2025	DFT0002114	Bank Draft	CALPERS	-4,214.86
12/17/2025	DFT0002115	Bank Draft	CALPERS	-629.75
12/17/2025	DFT0002116	Bank Draft	PAYLOCITY CORPORATION	-11,828.91
12/17/2025	DFT0002117	Bank Draft	PAYLOCITY CORPORATION	-633.52
12/17/2025	DFT0002118	Bank Draft	LINCOLN FINANCIAL GROUP	-4,788.00
12/17/2025	DFT0002119	Bank Draft	SANTA BARBARA COUNTY EMPLOYEE ASS.	-506.79
12/17/2025	DFT0002126	Bank Draft	CALPERS	-4,205.86
12/26/2025	DFT0002146	Bank Draft	PAYLOCITY CORPORATION	-664.51
12/29/2025	DFT0002127	Bank Draft	PAYLOCITY CORPORATION	-11,103.44
12/29/2025	DFT0002128	Bank Draft	PAYLOCITY CORPORATION	-631.47
12/29/2025	DFT0002129	Bank Draft	CALPERS	-441.52
12/29/2025	DFT0002130	Bank Draft	CALPERS	-5,645.79
12/29/2025	DFT0002131	Bank Draft	CALPERS	-3,811.22
12/29/2025	DFT0002132	Bank Draft	CALPERS	-6,933.70
12/29/2025	DFT0002133	Bank Draft	CALPERS	-4,634.12
12/29/2025	DFT0002134	Bank Draft	CALPERS	-4,318.14
12/29/2025	DFT0002135	Bank Draft	BENEFLEX INC	-114.26
12/29/2025	DFT0002136	Bank Draft	COLONIAL LIFE PROCESSING CENTER	-313.83
12/29/2025	DFT0002137	Bank Draft	LINCOLN FINANCIAL GROUP	-4,788.00
12/29/2025	DFT0002138	Bank Draft	SANTA BARBARA COUNTY EMPLOYEE ASS.	-523.80
12/29/2025	DFT0002139	Bank Draft	PAYLOCITY CORPORATION	-82,943.64
12/29/2025	DFT0002140	Bank Draft	PAYLOCITY CORPORATION	-33,322.55
12/29/2025	DFT0002141	Bank Draft	PAYLOCITY CORPORATION	-8,330.93
12/29/2025	DFT0002142	Bank Draft	PAYLOCITY CORPORATION	-58.83
12/29/2025	DFT0002143	Bank Draft	PAYLOCITY CORPORATION	-476.51
12/29/2025	DFT0002144	Bank Draft	PAYLOCITY CORPORATION	-4.28
12/29/2025	DFT0002145	Bank Draft	PAYLOCITY CORPORATION	-6.79

Cleared Other

Item Date	Reference	Item Type	Description	Amount
12/31/2025	DFT0002148	Bank Draft	EPX	-7,334.04
			Total Cleared Other (48)	-397,823.10

Outstanding Deposits

Item Date	Reference	Item Type	Description	Amount
12/31/2025	DEP0014083	Deposit	Utility Payment Packet UBPKT04714	5,777.43
12/31/2025	DEP0014093	Deposit	CLPKT02113 BG:REG	1,409.53
			Total Outstanding Deposits (2)	7,186.96

Outstanding Checks

Item Date	Reference	Item Type	Description	Amount
06/11/2025	13174	Check	David Sandy Boyd	-207.13
06/11/2025	13177	Check	Jennifer Rapp	-10.48
06/11/2025	13182	Check	Lyndona Perkins	-0.56
06/11/2025	13192	Check	Nancy Delu	-1,388.05
06/25/2025	13176	Check	Thomas Zweber	-0.44
07/30/2025	13465	Check	RAUCH COMMUNICATION	-454.00
10/07/2025	13824	Check	SANSUM CLINIC OCCUPATIONAL MEDICINI	-473.00
11/24/2025	14062	Check	HARRINGTON INDUSTRIAL	-159.26
11/24/2025	14087	Check	SWRCB-DWOCP	-120.00
12/02/2025	14098	Check	Sancon Technologies	-723.87
12/15/2025	14102	Check	COUNTY OF SANTA BARBARA WATER AGEN	-223.20
12/15/2025	14129	Check	SOUTHERN CALIF GAS CO	-181.97
12/18/2025	14143	Check	BUNNIN	-7.92
12/18/2025	14147	Check	CITY OF SANTA BARBARA	-655,159.00
12/18/2025	14148	Check	COUNTY OF SB PLANNING & DEVELOPMEN	-664.40
12/18/2025	14150	Check	CV ENTERPRISES, INC.	-10,157.22
12/18/2025	14155	Check	EVERBRIDGE, INC	-3,090.00
12/18/2025	14158	Check	FGL ENVIRONMENTAL	-4,174.00
12/18/2025	14165	Check	HARRINGTON INDUSTRIAL	-1,494.54
12/18/2025	14168	Check	LAURA MENAHEN	-818.61
12/18/2025	14177	Check	RJ ACTION PAINTING INC.	-9,900.00
12/18/2025	14184	Check	SOAP MAN	-300.27
12/18/2025	14186	Check	STATE WATER RESOURCES CONTROL BOAI	-4,511.00
12/18/2025	14187	Check	SWRCB-DWOCP	-80.00
12/18/2025	14196	Check	WOOD RODGERS, INC.	-40,097.50
12/18/2025	14199	Check	WOOD RODGERS, INC.	-4,545.00
12/18/2025	14200	Check	WOOD RODGERS, INC.	-33,265.25
12/19/2025	14201	Check	MONTECITO GSA	-68,458.00
			Total Outstanding Checks (28)	-840,664.67

Voided Checks

Item Date	Reference	Item Type	Description	Amount
12/18/2025	14159	Check	Void Check	0.00
12/18/2025	14192	Check	Void Check	0.00
12/18/2025	14193	Check	Void Check	0.00
			Total Voided Checks (3)	0.00

Montecito Water District CA

Bank Statement Register

Transaction Summary

Transaction Type	Count	Outstanding	Cleared	Total
Bank Draft Reversal	1	0.00	4,214.86	4,214.86
Bank Draft	47	0.00	-402,037.96	-402,037.96
Check	190	-840,664.67	-1,737,841.68	-2,578,506.35
Deposit	108	7,186.96	1,916,313.39	1,923,500.35
		-833,477.71	-219,351.39	-1,052,829.10

Montecito Water District CA

Bank Statement Register

1078 MWD ARB Money Market

Period 12/1/2025 - 12/31/2025
Packet: BRPKT00196

Bank Statement		General Ledger	
Beginning Balance	3,797,808.62	Account Balance	3,797,808.62
Plus Debits	0.00	Less Outstanding Debits	0.00
Less Credits	0.00	Plus Outstanding Credits	0.00
Adjustments	9,936.73	Adjustments	9,936.73
Ending Balance	3,807,745.35	Adjusted Account Balance	3,807,745.35

Statement Ending Balance	3,807,745.35
Bank Difference	0.00
General Ledger Difference	0.00

CASH BALANCE CONSISTS OF THE FOLLOWING GENERAL LEDGER ACCOUNTS

01-1026-000-00 American Riviera MM 1078 (MWD)

Adjustments

Item Date	Reference	Item Type	Description	Offsetting Account Number	Amount
12/31/2025	INT0000075	Interest	2025 12 ARB MM 1078 INTEF	01-4320	9,936.73
				Total Adjustments (1)	9,936.73

Montecito Water District CA

Bank Statement Register

6690 Schwab Money Market

Period 12/1/2025 - 12/31/2025
Packet: BRPKT00198

Bank Statement		General Ledger	
Beginning Balance	12,942,410.99	Account Balance	13,004,581.87
Plus Debits	62,170.88	Less Outstanding Debits	0.00
Less Credits	0.00	Plus Outstanding Credits	0.00
Adjustments	0.00	Adjustments	0.00
Ending Balance	13,004,581.87	Adjusted Account Balance	13,004,581.87

Statement Ending Balance	13,004,581.87
Bank Difference	0.00
General Ledger Difference	0.00

CASH BALANCE CONSISTS OF THE FOLLOWING GENERAL LEDGER ACCOUNTS

01-1042-000-00	Charles Schwab (Reserve Bank)
02-1042-000-00	Charles Schwab (Reserve Bank)
03-1029-000-00	Rate Stabilization Fund (Schwab)
03-1042-000-00	Charles Schwab (Reserve Bank)

Cleared Other

Item Date	Reference	Item Type	Description	Amount
12/31/2025	MISC0000523	Miscellaneous	Schwab Dividends & Interest through 12/3	19,661.39
12/31/2025	MISC0000524	Miscellaneous	Schwab Gains / (Loss) through 12/31/2025	14,044.98
12/31/2025	MISC0000525	Miscellaneous	Schwab Dividends & Interest through 12/3	1,783.28
12/31/2025	MISC0000526	Miscellaneous	Schwab Gains / (Loss) through 12/31/2025	1,273.87
12/31/2025	MISC0000527	Miscellaneous	Schwab Dividends & Interest through 12/3	14,820.46
12/31/2025	MISC0000528	Miscellaneous	Schwab Gains / (Loss) through 12/31/2025	10,586.90
			Total Cleared Other (6)	62,170.88

Bank Statement Register

Transaction Summary

Transaction Type	Count	Outstanding	Cleared	Total
Miscellaneous	6	0.00	62,170.88	62,170.88
		0.00	62,170.88	62,170.88

MONTECITO WATER DISTRICT
MEMORANDUM

SECTION: **3-D**

DATE: **JANUARY 20, 2026**

TO: **FINANCE COMMITTEE**

FROM: **BUSINESS MANAGER**

SUBJECT: **INVESTMENT OF DISTRICT FUNDS AS OF DECEMBER 31, 2025**

RECOMMENDATION:

For information and discussion only.

SUMMARY:

In accordance with the Investment Policy and CGC §53646(b)(1), the Business Manager (Chief Fiscal Officer of the District) submits this quarterly investment report to the Board of Directors. The report provides a complete description of the investment portfolio, including issuers, maturity dates, par values, and current market values of each component of the portfolio, including any funds managed for the District by third-party financial institutions. District investments include U.S. Treasury securities and cash equivalents held in the Charles Schwab Schwab One® Account, as well as government money market accounts maintained at American Riviera Bank. For investments held in money market accounts, LAIF, FDIC-insured accounts, or a county investment pool, copies of the latest statements from such institutions may serve in lieu of detailed portfolio elements. Portfolio valuations are derived from Charles Schwab account statements and American Riviera Bank money market statements.

As of December 31, 2025:

- The investment portfolio's average yield is approximately 3.70–3.75%.
- The Schwab One Account Ending value is **$12,365,102**.
- Total estimated value, including pending dividends and accrued interest, is **$12,404,909**.

Portfolio composition:

- Cash and cash equivalents: 10% ($ 1,286,862)
- Fixed income (Treasuries): 90% ($11,078,240)

Income for the month of December totaled **$36,265,** primarily from Treasury interest, with year-to-date income of **$399,687**.

Revised – January 19, 2026 (Added omitted money market accounts; informational only)

Money Market Investment – American Riviera Bank

In addition to the District's investments held in the Charles Schwab Schwab One® Account, the District maintains a Premium Business Money Market Account (MMA) with American Riviera Bank to support liquidity and cash management needs for the District.

Montecito Water District Money Market Account

As of December 31, 2025:

- Ending balance totaled **$3,807,745**.
- The account earned **$9,937 in interest** during the month of December.
- The **annual percentage yield earned (APYE)** for the period was **3.12%**.
- The **average balance** for the month was approximately **$3.80 million**.
- No withdrawals, service charges, or fees were incurred during the period.

Funds held in this account are invested in government money market products, are externally managed by the financial institution, and are maintained in accordance with the District's Investment Policy. This account provides daily liquidity for operational and programmatic needs while maintaining a low-risk investment profile.

Certification:

The Business Manager, as Chief Fiscal Officer of the District, certifies that:

- All investment actions carried out since the last report have been made in full compliance with the Investment Policy.
- The District will meet its expenditure obligations for the next six months as required by CGC §53646 (b) (2) and (3), respectively.