



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

TUESDAY, APRIL 21, 2026
11:00 A.M.

Attend in Person or Join by Teleconference:

<https://www.zoomgov.com/j/1608293460?pwd=LobMpesgyAU7dNndXfsuOvDRpAVDA3.1>

Webinar ID: 160 829 3460 Passcode: 375544

Tel: (669) 254-5252

Remote Participation:

2823 Ala Pualeikukui Rd
Koloa, Hawaii 96756

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 March 31, 2026
- *B. Payment of Bills for March 2026
- *C. Investment of District Funds and Cash Position as of March 31, 2026
- D. Update on Grant Reimbursable Capital Infrastructure 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.

* Indicates attachment included for this item

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 April 17, 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: APRIL 21, 2026

TO: FINANCE COMMITTEE

FROM: BUSINESS MANAGER

SUBJECT: UNAUDITED FINANCIAL STATEMENTS AS OF MARCH 31, 2026

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 March 31, 2026. 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.

MARCH 2026 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 March 31, 2026
2. Water Sales Analysis, including supporting tables and graphical dashboards, for March 2026



FINANCE COMMITTEE
UNAUDITED FINANCIAL STATEMENTS
as of
March 31, 2026

FINANCE COMMITTEE MEETING
April 21, 2026

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Budget Variance Report

As of: 03/31/2026

Fund: WATER	CURRENT MONTH			YEAR TO DATE			ANNUAL BUDGET		% BUDGET REMAINING
	BUDGETED MARCH	ACTUAL MARCH	VARIANCE	BUDGETED	ACTUAL	VARIANCE	REMAINING	TOTAL	
REVENUE SUMMARY									
Water Sales Revenue	1,614,791	2,155,581	540,790	20,216,911	19,013,468	(1,203,443)	(7,854,463)	26,867,931	29%
Other Operating Revenue	68,182	71,913	3,731	613,638	476,997	(136,641)	(341,192)	818,189	42%
Non-Operating Revenue	263,523	44,849	(218,674)	2,242,385	840,235	(1,402,151)	(3,965,401)	4,805,635	83%
Water Refunds/Rebates	(11,666)	(12,669)	(1,003)	(104,994)	(61,624)	43,370	78,376	(140,000)	56%
TOTAL REVENUE	1,934,830	2,259,674	324,844	22,967,940	20,269,076	(2,698,865)	(12,082,680)	32,351,755	37%
EXPENSE SUMMARY									
Water Purchases	587,715	598,769	(11,054)	11,734,840	11,071,800	663,040	(2,974,323)	14,046,123	21%
Jameson Lake	20,848	60,596	(39,748)	297,531	291,073	6,458	(94,385)	385,458	24%
Treatment Operations	137,652	198,547	(60,895)	1,814,092	1,720,274	93,818	(578,405)	2,298,679	25%
Transmission/Distributn	144,157	132,469	11,688	1,705,820	1,523,588	182,232	(678,342)	2,201,930	31%
Meter Reading/Customer	73,114	35,124	37,990	467,187	399,474	67,713	(246,991)	646,465	38%
Fleet	22,006	20,538	1,468	241,727	214,513	27,214	(97,385)	311,898	31%
Engineering	152,524	132,502	20,022	1,263,939	854,002	409,937	(678,371)	1,532,373	44%
Administration	148,945	177,120	(28,175)	2,254,772	2,005,966	248,806	(819,081)	2,825,047	29%
Board Administration	2,746	5,658	(2,912)	29,029	41,234	(12,205)	2,069	39,165	5%
Conservation	14,763	49,017	(34,254)	279,573	189,614	89,959	(141,859)	331,473	43%
Public Information	21,256	20,547	709	195,291	153,963	41,328	(112,648)	266,611	42%
Interest Expense	-	-	-	148,500	148,500	-	(148,500)	297,000	50%
Other Commitments	-	-	-	30,415	59,482	(29,067)	(0)	59,482	0%
TOTAL EXPENSE	1,325,726	1,430,886	(105,160)	20,462,716	18,673,486	1,789,230	(6,568,218)	25,241,704	26%
REVENUE OVER/(UNDER) EXPENDITURE	609,104	828,788	219,684	2,505,224	1,595,590	(909,634)	(5,514,461)		



Monthly Budget Report

Account Summary

For Fiscal: 2025-2026 Period Ending: 03/31/2026

Revenue	CURRENT MONTH			YEAR TO DATE			% BUDGET REMAINING	TOTAL BUDGET
	BUDGETED MARCH	ACTUAL MARCH	\$ VARIANCE	BUDGETED	ACTUAL	\$ VARIANCE		
41 - WATER SALES REVENUE								
Water Sales - Single Family	844,519	1,292,504	447,985	11,809,700	10,562,204	(1,247,496)	34%	15,883,327
Water Sales - Multi Family	17,236	21,147	3,911	246,835	196,065	(50,770)	39%	320,647
Water Sales - Commercial	87,924	112,938	25,014	870,931	917,208	46,277	21%	1,160,856
Water Sales - Institu / Public	74,252	102,991	28,739	1,104,230	1,148,361	44,131	21%	1,458,135
Water Sales - Agricultural	34,667	67,423	32,756	520,623	517,771	(2,852)	25%	692,636
Water Sales - Non Potable	6,651	7,645	994	83,714	78,410	(5,304)	34%	118,831
Water Sales - Const/Other Consumpt	3,000	1,443	(1,557)	62,000	29,858	(32,142)	60%	75,000
Water Sales - Surplus SWP Sales	-	-	-	600,000	616,680	16,680	-3%	600,000
Water Sales - Monthly Meter Charges	546,542	549,491	2,949	4,918,878	4,946,910	28,032	25%	6,558,499
Total 41 - WATER SALES REVENUE	1,614,791	2,155,581	540,790	20,216,911	19,013,468	(1,203,443)	29%	26,867,931
42 - OTHER OPERATING REVENUE								
Late Charges	3,500	1,442	(2,058)	31,500	19,639	(11,861)	53%	42,000
DrTag/Cutoff/On/Rtn Chk/AftHr	1,000	1,495	495	9,000	12,244	3,244	-2%	12,000
Private Fire Line Srv Charge	25,349	26,206	857	228,141	238,948	10,807	21%	304,189
CWSA/Hydrant Flow Test Fees	5,000	10,113	5,113	45,000	43,864	(1,136)	27%	60,000
Service Connection Fees	8,333	13,218	4,885	74,997	44,414	(30,583)	56%	100,000
Capital Cost Recovery Fees	25,000	19,440	(5,560)	225,000	117,889	(107,111)	61%	300,000
Total 42 - OTHER OPERATING REVENUE	68,182	71,913	3,731	613,638	476,997	(136,641)	42%	818,189
43 - NON-OPERATING REVENUE								
Rent Revenue	7,757	12,204	4,447	71,192	74,450	3,258	22%	95,845
Interest Revenue	26,667	30,177	3,510	240,000	300,982	60,982	6%	320,000
Federal Reimbursements	-	-	-	-	75,370	75,370	0%	-
Reimbursements	28,999	-	(28,999)	108,397	176,596	68,199	-23%	143,845
Water Avail Chg - Revenue	-	-	-	175,000	172,942	(2,058)	42%	300,000
Capital Grants & Reimbursements	200,100	-	(200,100)	1,647,796	-	(1,647,796)	100%	3,945,945
Other Income	-	2,469	2,469	-	36,502	36,502	0%	-
Gain - Sale of Assets	-	-	-	-	3,393	3,393	0%	-
Total : 43 - NON-OPERATING REVENUE	263,523	44,849	(218,673)	2,242,385	840,234	(1,402,151)	83%	4,805,635

Revenue	CURRENT MONTH			YEAR TO DATE			% BUDGET REMAINING	TOTAL BUDGET
	BUDGETED MARCH	ACTUAL MARCH	\$ VARIANCE	BUDGETED	ACTUAL	\$ VARIANCE		
51 - WATER REFUNDS/REBATES								
Water Loss Adjustments	(8,333)	(8,560)	(227)	(74,997)	(47,421)	27,576	53%	(100,000)
Customer Rebates	(3,333)	(4,109)	(776)	(29,997)	(11,258)	18,739	72%	(40,000)
Customer Credits	-	-	-	-	(2,945)	(2,945)	0%	-
Total 51 - WATER REFUNDS/REBATES	(11,666)	(12,669)	(1,003)	(104,994)	(61,624)	43,370	56%	(140,000)
Total Revenue	1,934,830	2,259,674	324,845	22,967,940	20,269,075	(2,698,865)	37%	32,351,755



Monthly Budget Report

Account Summary

Fiscal: 2026 Period Ending: 03/31/2026

Expense	CURRENT MONTH			YEAR TO DATE			% BUDGET REMAINING	TOTAL BUDGET
	BUDGETED MARCH	ACTUAL MARCH	\$ VARIANCE	BUDGETED	ACTUAL	\$ VARIANCE		
Department: 500 - Water Purchases								
USBR - Cachuma	-	-	-	226,820	80,918	145,902	64%	226,820
SWP CCWA Fixed	-	-	-	1,092,792	1,092,792	0	0%	1,092,792
SWP DWR Fixed	-	-	-	3,225,482	3,225,482	0	0%	3,225,482
CCRB Cachuma	-	-	-	142,845	150,010	(7,165)	21%	190,460
COMB Cachuma	-	-	-	651,487	599,769	51,718	26%	809,331
CATER Treatment Operations	-	-	-	477,550	423,015	54,535	46%	779,998
CATER Capital Costs	-	-	-	40,226	44,547	(4,321)	45%	80,454
DWR Variable Costs	-	-	-	147,418	-	147,418	100%	147,418
DESAL Plant Capital Charge	193,633	193,633	-	1,742,697	1,742,697	-	25%	2,323,594
DESAL Fixed O&M Charge (IDE)	197,138	197,138	-	1,774,242	1,774,242	-	25%	2,365,655
DESAL Fixed O&M Charge (City)	32,127	37,066	(4,939)	289,143	333,594	(44,451)	13%	385,528
DESAL Variable O&M Charge	106,975	106,975	-	962,775	962,775	-	25%	1,283,705
DESAL Administrative Charge	33,066	33,243	(177)	297,594	299,194	(1,600)	25%	396,793
DESAL Water Supply Develop Fee	22,276	22,276	-	200,484	200,484	-	25%	267,308
DESAL Plant Capital Maint(Paygo)	-	-	-	366,080	-	366,080	100%	366,080
Water Marketing & Storage	2,500	8,438	(5,938)	97,205	142,282	(45,077)	-36%	104,705
Total Department: 500 - Water Purchases	587,715	598,769	(11,054)	11,734,840	11,071,800	663,040	21%	14,046,123
Department: 511 - Jameson Lake								
PAYROLL/PERSONNEL	10,560	10,013	547	94,969	90,408	4,561	30%	129,172
TRAINING & TRAVEL	-	-	-	2,000	300	1,700	85%	2,000
MATERIAL & SUPPLIES	1,250	4,212	(2,962)	14,300	7,708	6,592	57%	18,050
CONTRACTUAL SERVICES	9,038	46,371	(37,333)	101,262	111,697	(10,435)	26%	151,236
OTHER OPERATING EXPENSES	-	-	-	85,000	80,960	4,040	5%	85,000
Total Department: 511 - Jameson Lake	20,848	60,596	(39,748)	297,531	291,073	6,458	24%	385,458
Department: 531 - Treatment Operations								
PAYROLL/PERSONNEL	95,964	90,637	5,327	1,133,425	1,090,080	43,345	25%	1,446,296
TRAINING & TRAVEL	-	271	(271)	6,730	8,031	(1,301)	20%	9,998
MATERIAL & SUPPLIES	18,109	62,636	(44,527)	204,809	207,485	(2,676)	27%	284,115
CONTRACTUAL SERVICES	23,579	45,003	(21,424)	469,128	414,543	54,585	26%	558,270
OTHER OPERATING EXPENSES	-	-	-	-	136	(136)	0%	-
Total Department: 531 - Treatment Operations	137,652	198,547	(60,895)	1,814,092	1,720,274	93,818	25%	2,298,679

Expense	CURRENT MONTH			YEAR TO DATE			% BUDGET REMAINING	TOTAL BUDGET
	BUDGETED MARCH	ACTUAL MARCH	\$ VARIANCE	BUDGETED	ACTUAL	\$ VARIANCE		
Department: 541 - Transmission/Distribution								
PAYROLL/PERSONNEL	109,857	102,297	7,560	1,306,650	1,217,263	89,387	27%	1,677,159
TRAINING & TRAVEL	600	211	389	8,000	8,219	(219)	46%	15,197
MATERIAL & SUPPLIES	12,700	17,391	(4,691)	126,770	78,993	47,777	51%	161,974
CONTRACTUAL SERVICES	21,000	12,569	8,431	264,400	218,249	46,151	37%	347,600
OTHER OPERATING EXPENSES	-	-	-	-	865	(865)	0%	-
Total Department: 541 Transmission/Distribution	144,157	132,469	11,688	1,705,820	1,523,588	182,232	31%	2,201,930
Department: 550 - Customer Service								
PAYROLL/PERSONNEL	29,574	25,083	4,491	276,757	262,082	14,675	30%	376,314
TRAINING & TRAVEL	-	179	(179)	4,000	539	3,461	91%	6,001
MATERIAL & SUPPLIES	330	70	260	4,940	2,835	2,105	52%	5,930
CONTRACTUAL SERVICES	43,210	9,792	33,418	181,490	134,019	47,471	48%	258,220
Total Department: 550 - Customer Service	73,114	35,124	37,990	467,187	399,474	67,713	38%	646,465
Department: 561 - Fleet								
PAYROLL/PERSONNEL	13,516	13,416	100	163,118	155,580	7,538	25%	207,821
TRAINING & TRAVEL	-	-	-	1,999	95	1,904	95%	1,999
MATERIAL & SUPPLIES	8,058	6,873	1,185	72,522	57,227	15,295	41%	96,694
CONTRACTUAL SERVICES	432	249	183	4,088	1,611	2,477	70%	5,384
Total Department: 561 - Fleet	22,006	20,538	1,468	241,727	214,513	27,214	31%	311,898
Department: 563 - Engineering								
PAYROLL/PERSONNEL	56,974	45,481	11,493	518,989	424,391	94,598	40%	703,873
TRAINING & TRAVEL	1,500	91	1,409	4,500	192	4,308	97%	6,000
MATERIAL & SUPPLIES	16,200	12,550	3,650	50,700	31,986	18,714	49%	62,900
CONTRACTUAL SERVICES	77,850	74,380	3,470	689,750	397,190	292,560	48%	759,600
OTHER OPERATING EXPENSES	-	-	-	-	242	(242)	0%	-
Total Department: 563 - Engineering	152,524	132,502	20,022	1,263,939	854,002	409,937	44%	1,532,373
Department: 565 - Administration								
PAYROLL/PERSONNEL	90,390	89,522	868	847,334	765,993	81,341	34%	1,153,518
TRAINING & TRAVEL	917	999	(82)	10,253	3,194	7,059	75%	13,000
MATERIAL & SUPPLIES	6,150	14,025	(7,875)	129,250	134,792	(5,542)	11%	151,950
CONTRACTUAL SERVICES	51,462	72,080	(20,618)	1,195,699	1,024,176	171,523	29%	1,434,265
OTHER OPERATING EXPENSES	26	494	(468)	72,236	77,811	(5,575)	-8%	72,314
Total Department: 565 - Administration	148,945	177,120	(28,175)	2,254,772	2,005,966	248,806	29%	2,825,047

Expense	CURRENT MONTH			YEAR TO DATE			% BUDGET REMAINING	TOTAL BUDGET
	BUDGETED MARCH	ACTUAL MARCH	\$ VARIANCE	BUDGETED	ACTUAL	\$ VARIANCE		
Department: 566 - Board Administration								
PAYROLL/PERSONNEL	2,446	3,660	(1,214)	19,328	27,097	(7,769)	5%	28,564
TRAINING & TRAVEL	300	1,699	(1,399)	9,701	11,959	(2,258)	-13%	10,601
OTHER OPERATING EXPENSES	-	299	(299)	-	2,177	(2,177)	0%	-
Total Department: 566 - Board Administration	2,746	5,658	(2,912)	29,029	41,234	(12,205)	-5%	39,165
Department: 568 - Conservation								
PAYROLL/PERSONNEL	13,068	13,004	64	118,618	113,057	5,561	30%	160,932
TRAINING & TRAVEL	800	-	800	1,800	1,467	333	54%	3,201
MATERIAL & SUPPLIES	50	-	50	450	(96)	546	116%	600
CONTRACTUAL SERVICES	845	36,013	(35,168)	146,705	64,072	82,633	59%	154,740
OTHER OPERATING EXPENSES	-	-	-	12,000	11,115	885	7%	12,000
Total Department: 568 - Conservation	14,763	49,017	(34,254)	279,573	189,614	89,959	43%	331,473
Department: 568 - Public Information								
PAYROLL/PERSONNEL	14,041	13,828	213	132,957	122,027	10,930	32%	180,732
TRAINING & TRAVEL	-	-	-	1,999	1,401	598	30%	1,999
MATERIAL & SUPPLIES	50	-	50	5,350	-	5,350	100%	13,400
CONTRACTUAL SERVICES	7,165	6,719	446	54,985	30,535	24,450	57%	70,480
Total Department: 568 - Public Information	21,256	20,547	709	195,291	153,963	41,328	42%	266,611
Department: 570 - Interest Expense								
Interest 2020 COP Refunding Bonds	-	-	-	148,500	148,500	-	50%	297,000
Total Department: 570 - Interest Expense	-	-	-	148,500	148,500	-	50%	297,000
Department: 580 - Other Commitments								
Cater Ozone Project Loan	-	-	-	30,415	59,482	(29,067)	0%	59,482
Total Department: 580 - Non-Departmental	-	-	-	30,415	59,482	(29,067)	0%	59,482
Total Expense	1,325,726	1,430,886	(105,160)	20,462,716	18,673,486	1,789,230	26%	25,241,704



Summary

Project Summary

Project Number	Project Name	Total Expense
A1	ALDER CREEK FLUME REPAIRS	73,993.79
F025	HIGHLINE PIPELINE REPAIR - JAN 2023 STORM	173,261.81
P095	LAS TUNAS RD WTR MAIN REPLACE	6,160.83
P098	FREEHAVEN WTR MAIN REPLACE	757,051.53
P099	HIGHLINE WTR MAIN REPLACE (DESIGN)	21,275.00
P115	E. VALLEY, LADERA, LAMBERT WTR MAIN (DESIGN)	67,783.75
P122	DOULTON TRT PLANT ROAD REPLACEMENT	54,962.85
P125	JUNCAL DAM ARCH DRAIN REPLACEMENT	109,449.25
P132	ASADRA PARK LANE RES	120,627.22
P133	ASADRA TERMINAL RES	1,108,837.91
P141	FAIRWAY, BUTTERFLY, MIRAMONTE MAIN REPLACE	52,698.50
P142	US101 CASING INSTALLATIONS (DANIELSON & MIRAMAR)	326,265.97
P143	FIRE HYDRANT REPLACEMENTS (FY 2025-26)	280,810.78
P145	ORTEGA BACKUP GENERATOR PAD & ELECTRICAL	69,748.29
P146	BVTP RECLAIM BASIN REPAIR & COATING	2,334.97
P147	BVTP FILTER #1 MEDIA REPLACE & COATING	72,285.60
P148	ENNISBROOK 2 WELL ROOF INSTALL	49,865.60
P150	EAST VALLEY PUMP STN ROOF INSTALL	46,060.00
Project Totals:		3,393,473.65

MONTECITO WATER DISTRICT

Fiscal Year 2026

Through March 31, 2026

(Variances greater than \$25,000)

Revenue Variance – Key Contributing Factors

Annual budget \$32,351,755; \$12,082,679 remaining (37%) with one quarter left. Total YTD revenue is \$20,269,076 actual vs. \$22,967,940 YTD budget – \$(2,698,864) (12%) unfavorable.

41 – Water Sales Revenue | YTD Budget: \$20,216,911 | YTD Actual: \$19,013,468 | \$(1,203,443) unfavorable (6%)

1. Water Sales – Single Family: \$(1,247,496) unfavorable (11%)

- YTD budget \$11,809,700 vs. actual \$10,562,204. The largest revenue driver for the District. Shortfall attributable to lower demand patterns resulting from wet weather conditions, reducing customer consumption throughout the fiscal year to date. Annual budget \$15,883,327; \$5,321,123 remaining (34%) with one quarter left.

2. Water Sales – Multi Family: \$(50,770) unfavorable (21%)

- YTD budget \$246,835 vs. actual \$196,065. Consistent with the wet weather demand reduction. Annual budget \$320,647; \$124,582 remaining (39%) with one quarter left.

3. Water Sales – Const/Other Consumption: \$(32,142) unfavorable (52%)

- YTD budget \$62,000 vs. actual \$29,858. Lower construction-related water usage. Annual budget \$75,000; \$45,142 remaining (60%) with one quarter left.

42 – Other Operating Revenue | YTD Budget: \$613,638 | YTD Actual: \$476,997 | \$(136,641) unfavorable (22%)

4. Capital Cost Recovery Fees: \$(107,111) unfavorable (48%)

- YTD budget \$225,000 vs. actual \$117,889. Collections are at 52% of YTD budget through March; new development activity remains below forecast. Annual budget \$300,000; \$182,111 remaining (61%) with one quarter left.

5. Service Connection Fees: \$(30,583) unfavorable (41%)

- YTD budget \$74,997 vs. actual \$44,414. Service connection activity has been below forecast, consistent with the slower development pace reflected in Capital Cost Recovery Fees above. Annual budget \$100,000; \$55,586 remaining (56%) with one quarter left.

43 – Non-Operating Revenue | YTD Budget: \$2,242,385 | YTD Actual: \$840,235 | \$(1,402,150) unfavorable (63%)

6. Capital Grants & Reimbursements: \$(1,647,796) unfavorable (100%)

- YTD budget \$1,647,796 vs. actual \$0. No grant reimbursements have been recognized YTD. The ASADRA – Park Lane & Terminal draw submissions are in progress. This is a timing variance, not lost revenue. Annual budget \$3,945,945; \$3,945,945 remaining (100%) with one quarter left.

7. Interest Revenue: \$60,982 favorable (+25%)

- YTD budget \$240,000 vs. actual \$300,982. Interest earnings continue to exceed budget, reflecting higher-than-anticipated portfolio balances and market rates. Annual budget \$320,000; \$19,018 remaining (6%) with one quarter left.

8. Reimbursements: \$68,199 favorable (+63%)

- YTD budget \$108,397 vs. actual \$176,596. Includes surplus reimbursement from COMB \$127K and CCRB \$58K from FY2025. Annual budget \$143,845; \$32,751 over annual budget.

Note: Three non-operating items recorded favorable YTD variances against a \$0 budget: Federal Reimbursements +\$75,370 (Alder Flume \$60K/\$15K), and Other Income +\$36,502. Water Loss Adjustments shows a \$27,576 favorable variance; Customer Rebates is \$18,739 favorable.

Revenue Risks

Water Sales are unfavorable by \$(1,203,443) year-to-date, driven primarily by a \$(1,247,496) shortfall in single-family revenue. With \$7,854,463 remaining relative to the annual budget and one quarter left in the fiscal year, there is a risk that revenues may not fully recover by year-end.

Expense Variance – By Department

Annual budget \$25,241,704; \$6,568,218 remaining (26%) with one quarter left. Total YTD expenses are \$18,673,486 actual vs. \$20,462,716 YTD budget – \$1,789,230 (9%) favorable.

Water Purchases | YTD Budget: \$11,734,840 | YTD Actual: \$11,071,800 | \$663,040 favorable (6%)

9. USBR – Cachuma: \$145,902 favorable (64%)

- YTD budget \$226,820 vs. actual \$80,918. USBR Cachuma assessments are partially incurred YTD; remaining charges expected in Q4. Annual budget \$226,820; \$145,902 remaining (64%) with one quarter left.

10. DWR Variable Costs: \$147,418 favorable (100%)

- YTD budget \$147,418 vs. actual \$0. No DWR variable costs incurred to date;

11. DESAL Plant Capital Maintenance – Paygo (WA7): \$366,080 favorable (100%)

- YTD budget \$366,080 vs. actual \$0. WSA PAYGO capital expenditures have not yet been incurred; Annual budget \$366,080; \$366,080 remaining (100%) with one quarter left.

12. CATER Treatment Operations: \$54,535 favorable (11%)

- YTD budget \$477,550 vs. actual \$423,015. Lower-than-budgeted treatment operations costs driven by reduced usage. Annual budget \$779,998; \$356,983 remaining (46%) with one quarter left.

13. DESAL Fixed O&M Charge – City (WA3): \$(44,451) unfavorable (15%)

- YTD budget \$289,143 vs. actual \$333,594. City DESAL fixed O&M charges have exceeded YTD budget, reflecting costs above the budgeted rate. Annual budget \$385,528; \$51,934 remaining (13%) with one quarter left.

14. Water Marketing & Storage: \$(45,077) unfavorable (46%)

- YTD budget \$97,205 vs. actual \$142,282. Higher-than-anticipated water banking/marketing activity has driven costs above YTD budget. Annual budget \$104,705; already \$37,577 over annual budget with one quarter remaining.

15. COMB Cachuma: \$51,718 favorable (8%)

- YTD budget \$651,487 vs. actual \$599,769. Costs running below YTD budget, reflecting lower-than-anticipated operations and maintenance activity, driven by postponement of Lauro Reservoir bypass Channel Project. Annual budget \$809,331; \$209,562 remaining (26%) with one quarter left.

511 – Jameson Lake | YTD Budget: \$297,531 | YTD Actual: \$291,073 | \$6,458 favorable (2%)

16. Outside Services: \$(39,841) unfavorable (65%)

- YTD budget \$61,735 vs. actual \$101,576. Road work and electrical repairs completed March 2026 (\$44,050). Annual budget of \$100,000 has been spent ahead of schedule.

17. Laboratory Services: \$29,067 favorable (89%)

- YTD budget \$32,697 vs. actual \$3,630. Laboratory services not yet incurred YTD due to lack of algal blooms. Annual budget \$43,596; \$39,966 remaining (92%) with one quarter left.

531 – Treatment Operations | YTD Budget: \$1,814,092 | YTD Actual: \$1,720,274 | \$93,818 favorable (5%)

18. Outside Services: \$58,501 favorable (19%)

- YTD budget \$307,758 vs. actual \$249,257. Contract services continue to run below YTD budget through Q3. Annual budget \$347,531; \$98,274 remaining (28%) with one quarter left.

19. Chemicals: \$(13,885) unfavorable (48%)

- YTD budget \$29,008 vs. actual \$42,893. Chemical usage has run above YTD budget and is expected to continue through year-end. Annual budget \$36,893; \$6,000 over annual budget with one quarter remaining.

541 – Transmission & Distribution | YTD Budget: \$1,705,820 | YTD Actual: \$1,523,588 | \$182,232 favorable (11%)

20. Personnel: \$89,387 favorable (7%)

- YTD budget \$1,306,650 vs. actual \$1,217,263, resulting in a favorable variance primarily due to Labor capitalization and lower overtime. This variance is not fully indicative of net savings, as personnel costs are largely reallocated between operating and capital, though a portion is offset by grant reimbursements. The annual budget \$1,677,159; \$459,896 remaining (27%) with one quarter left.

21. Material & Supplies: \$47,777 favorable (38%)

- YTD budget \$126,770 vs. actual \$78,993. Overall materials spend remains below YTD budget; safety equipment purchased in March Annual budget \$161,974; \$82,981 remaining (51%) with one quarter left.

22. Electric – Utility: \$36,584 favorable (17%)

- YTD budget \$214,500 vs. actual \$177,916. Reduced electric costs from lower pump station utilization, consistent with above-average precipitation reducing active pumping demand. Annual budget \$282,100; \$104,184 remaining (37%) with one quarter left.

550 – Meter Reading / Customer Service | YTD Budget: \$467,187 | YTD Actual: \$399,474 | \$67,713 favorable (14%)

23. Department Total: \$67,713 favorable (14%)

- YTD budget \$467,187 vs. actual \$399,474. Key drivers: Meter Reading (YTD budget \$53,300 vs. actual \$21,332, \$31,968 favorable (60%)), and credit card and lockbox processing fees also tracking below budget. Annual budget \$646,465; \$246,991 remaining (38%) with one quarter left.

561 – Fleet | YTD Budget: \$241,727 | YTD Actual: \$214,513 | \$27,214 favorable (11%)

24. Department Total: \$27,214 favorable (11%)

- YTD budget \$241,727 vs. actual \$214,513. Salary savings combined with lower supplies and fuel usage. Personnel: \$7,538 favorable (5%). Fuels: \$2,816 favorable (6%). Annual budget \$311,898; \$97,385 remaining (31%) with one quarter left.

563 – Engineering | YTD Budget: \$1,263,939 | YTD Actual: \$854,002 | \$409,937 favorable (32%)

25. Outside Services: \$304,522 favorable (45%)

- YTD budget \$669,500 vs. actual \$364,978. favorable variance includes delayed ERP & RRA, UWMP, and asphalt paving work all timing related and expected before fiscal year-end. Annual budget \$738,600; \$373,622 remaining (51%) with one quarter left.

26. Computer Software & App Subscriptions: \$(12,423) unfavorable (69%)

- YTD budget \$18,000 vs. actual \$30,423. Software subscription costs YTD budget. Annual budget \$18,000; \$12,423 over annual budget with one quarter remaining.

27. Personnel: \$94,598 favorable (18%)

- YTD budget \$518,989 vs. actual \$424,391. Salary savings continue, driven by time allocated to capital projects. Annual budget \$703,873; \$279,482 remaining (40%) with one quarter left.

565 – Administration | YTD Budget: \$2,254,772 | YTD Actual: \$2,005,966 | \$248,806 favorable (11%)

28. General Liability Insurance: \$71,584 favorable (15%)

- YTD budget \$487,398 vs. actual \$415,814. General liability insurance costs below budget, reflecting favorable premium settlements. Annual budget \$487,398; \$71,584 remaining (15%) savings.

29. Legal Expense: \$70,703 favorable (39%)

- YTD budget \$180,000 vs. actual \$109,297. Legal costs remain below YTD budget. Subject to change if litigation or regulatory matters accelerate in Q4. Annual budget \$240,000; \$130,703 remaining (54%) with one quarter left.

30. Personnel: \$81,341 favorable (10%)

- YTD budget \$847,334 vs. actual \$765,993. Salary savings from a now-filled vacancy position. Annual budget \$1,153,518; \$387,525 remaining (34%) with one quarter left.

31. Computer Equipment & Supplies: \$(28,065) unfavorable (84%)

- YTD budget \$33,400 vs. actual \$61,465. Computer equipment purchases currently exceed YTD budget because the allocation of costs to other departments has not yet been completed. Annual budget \$37,150; \$24,315 over annual budget with one quarter remaining.

32. Network – IT Services: \$(31,319) unfavorable (26%)

- YTD budget \$121,396 vs. actual \$152,715. IT services costs have exceeded YTD budget, due to project costs and additional new equipment installation. Annual budget \$154,603; \$1,888 remaining (1%) with one quarter left.

566 – Governing Board | YTD Budget: \$29,029 | YTD Actual: \$41,234 | \$(12,205) unfavorable (42%)

33. Department Total: \$(12,205) unfavorable (42%)

- YTD budget \$29,029 vs. actual \$41,234. Professional Training (YTD budget \$4,001 vs. actual \$11,959, \$(7,958) unfavorable (199%)) driven by conference and training activity above planned levels. Personnel costs also exceeded YTD budget by \$7,769 due to rate increases not included in adopted budget. Annual budget \$39,165; \$2,069 over annual budget with one quarter remaining.

568 – Conservation | YTD Budget: \$279,573 | YTD Actual: \$189,614 | \$89,959 favorable (32%)

34. Outside Services: \$81,297 favorable (56%)

- YTD budget \$144,200 vs. actual \$62,903 (01-56802-503). The Office Demonstration Garden project accelerated in March with \$35,813 expensed in the month. The remaining balance is expected before fiscal year-end. Annual budget, \$151,200; \$88,297 remaining (58%) with one quarter left.

580 – Other Commitments | YTD Budget: \$30,415 | YTD Actual: \$59,482 | \$(29,067) unfavorable (96%)

35. CATER Ozone Project Loan: \$(29,067) unfavorable (96%)

- YTD budget \$30,415 vs. actual \$59,482. Loan payment exceeds the YTD budgeted amount. This is consistent with the debt schedule for the Cater Ozone Project loan and represents a timing/billing-cycle difference rather than a structural overspend. Annual budget \$59,482; \$0 remaining (0%) with one quarter left.

Expenditure Risks

- Continued inflationary pressure on Direct and Indirect Expenses – fuel, labor, and materials – may erode favorable YTD variances in T&D, Fleet, and Treatment Operations.
- Water Supply Agreement (DESAL) costs: the City Fixed O&M Charge (WA3) is already \$(44,451) unfavorable (15%) YTD with only \$51,934 of annual budget remaining.
- SWP supplemental bills (past DWR costs, aqueduct settlement mitigation, Golden Mussel mitigation)

Conclusion

- YTD revenue is \$(2,698,864) unfavorable (12%), driven primarily by Single-Family Water Sales (\$(1,247,496)), delayed FEMA/grant reimbursements (\$(1,647,796) combined), and lower development-related fees (\$(137,694) combined). \$12,082,679 of annual budget revenue remains with one quarter left.
- YTD expenses are \$1,789,230 favorable (9%), with the largest contributions from Water Purchases timing (\$663,040), Engineering (\$409,937), T&D (\$182,232), and Administration (\$248,806). All are substantially timing related. \$6,568,218 of annual expense budget remains.
- No department has recorded a structural expense overrun that cannot be explained by billing timing, debt schedules, or known cost increases.
- The primary financial watch items remain: (1) continued water sales shortfall if wet weather persists; (2) realization of \$3,945,945 in grant reimbursements; and (3) potential Q4 cost acceleration in delayed Engineering and Conservation projects.

**MONTECITO WATER DISTRICT
STATEMENT OF NET POSITION
(UNAUDITED)**

**YEAR-TO DATE
MONTH ENDING
3/31/2026**

Assets

Current Assets

Rate Stabilization Fund	9,710,382
Operating Reserve	3,697,118
Capital and Emergency Reserve	500,000
FEMA Advance for Highline Repair Project	3,151,622
Thomas Fire/Debris Flow CalOES/FEMA Holdback	1,514,874
Subtotal	18,573,997

Held By Others	
CCWA Rate Coverage Reserve	1,495,258
WSA Debt Service Coverage Deposit	361,186
WSA Debt Service Reserve Deposit	1,259,505
Subtotal	3,115,949

Receivables	
Accounts Receivable	2,463,144
Inventory	957,121
Prepaid Expenses and Other Deposits	1,931,275
Subtotal	5,351,541

Noncurrent Assets

Capital assets - not being depreciated	6,980,932
Capital assets - being depreciated	51,485,317
Subtotal	58,466,248

Total Assets **85,507,735**

Deferred Outflows of Resources **2,342,180**

Total Assets and Deferred Outflows of Resources **87,849,915**

**MONTECITO WATER DISTRICT
STATEMENT OF NET POSITION
(UNAUDITED)**

**YEAR-TO DATE
MONTH ENDING
3/31/2026**

Liabilities

Current Liabilities

Accounts payable and accrued expenses	1,373,069
Unearned revenue and other deposits	260,609
FEMA Advance for Highline Replacement Project	3,151,622
Thomas Fire/Debris Flow CalOES/FEMA Holdback	1,514,874
Subtotal	6,300,174

Noncurrent:

Accrued compensated absences	833,994
Cater Ozone Project Loan	2,214,677
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
Pension Liability	6,735,016
Subtotal	19,770,206

Total Liabilities

26,070,379

Deferred Inflows of Resources

Deferred pensions	510,477
Deferred Inflows-2020 Deferred Amnt on Refunding	149,776
Deferred Inflows - Leases	201,337
Subtotal	861,590

Net Position

Net investment in capital assets	51,485,317
Board Committed Funds	6,288,283
Unreserved Fund Balance	3,142,218
Change in net position	2,128
Subtotal	60,917,946

Combined Liabilities, Deferrals & Net Position

87,849,915

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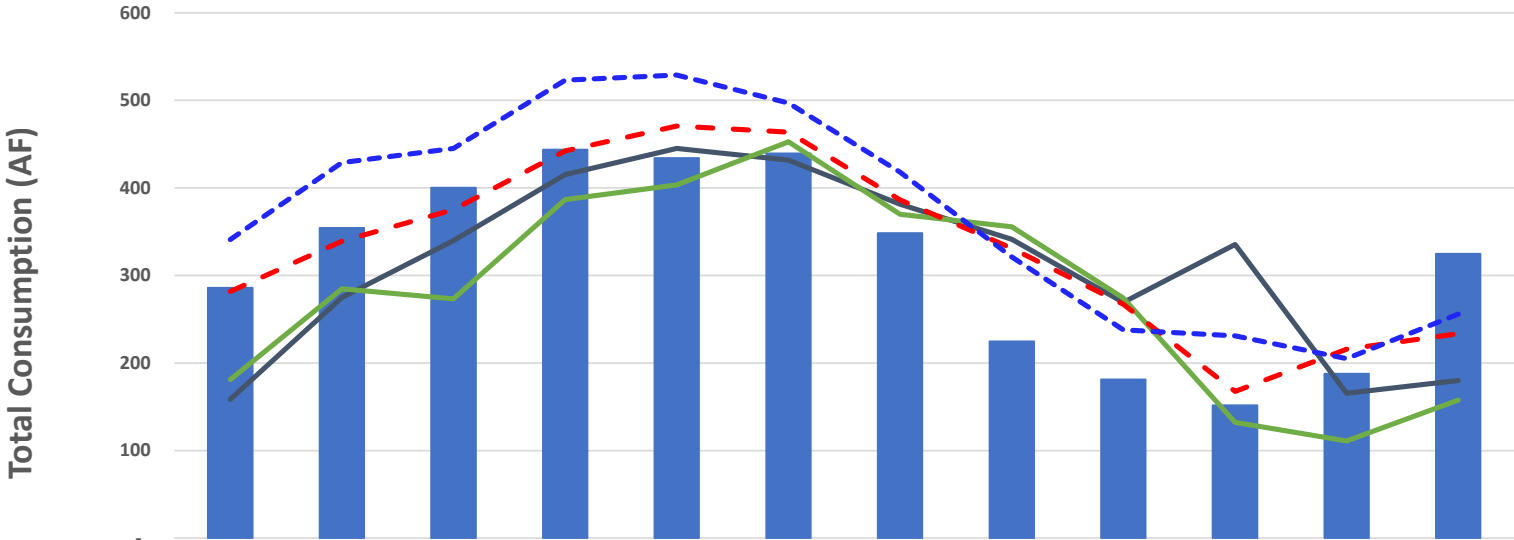
MONTH ENDING
3/31/2026

MONTH TO DATE WATER SALES								
CLASSIFICATION	(\$) MTD ACTUALS	(\$) MTD BUDGET	VARIANCE		(AF) MTD ACTUALS	(AF) MTD BUDGET	VARIANCE	
			\$	%			AF	%
Single Family	\$ 1,292,504	\$ 844,519	\$ 447,985	53%	241	176	65	37%
Multi Family	\$ 21,147	\$ 17,236	\$ 3,911	23%	7	6	1	22%
Agricultural	\$ 67,423	\$ 34,667	\$ 32,756	94%	27	14	13	95%
Institutional	\$ 102,991	\$ 74,252	\$ 28,739	39%	19	14	5	39%
Commercial	\$ 112,938	\$ 87,924	\$ 25,014	28%	23	17	6	34%
Non-Potable	\$ 7,645	\$ 6,651	\$ 994	15%	8	7	1	15%
Monthly Total	\$ 1,604,648	\$ 1,065,249	\$ 539,399	51%	325	234	91	39%
YEAR TO DATE WATER SALES								
CLASSIFICATION	(\$) YTD ACTUALS	(\$) YTD BUDGET	VARIANCE		(AF) YTD ACTUALS	(AF) YTD BUDGET	VARIANCE	
			\$	%			AF	%
Single Family	\$ 10,562,204	\$ 11,809,700	\$ (1,247,496)	(11%)	1984	2234	(251)	(11%)
Multi Family	\$ 196,065	\$ 246,835	\$ (50,770)	(21%)	65	75	(9)	(12%)
Agricultural	\$ 517,771	\$ 520,624	\$ (2,853)	(1%)	205	206	(1)	(1%)
Institutional	\$ 1,148,361	\$ 1,104,229	\$ 44,132	4%	212	204	8	4%
Commercial	\$ 917,208	\$ 870,930	\$ 46,278	5%	186	169	17	10%
Non-Potable	\$ 78,410	\$ 83,715	\$ (5,305)	(6%)	85	91	(6)	(6%)
Annual Total	\$ 13,420,019	\$ 14,636,033	\$ (1,216,014)	(8%)	2736	2978	-242	(8%)

Fiscal Year = July thru June
 1 AF = 435.6 HCF of Water
 1 HCF = 748 Gallons of Water



Water Sales (AF) Comparison

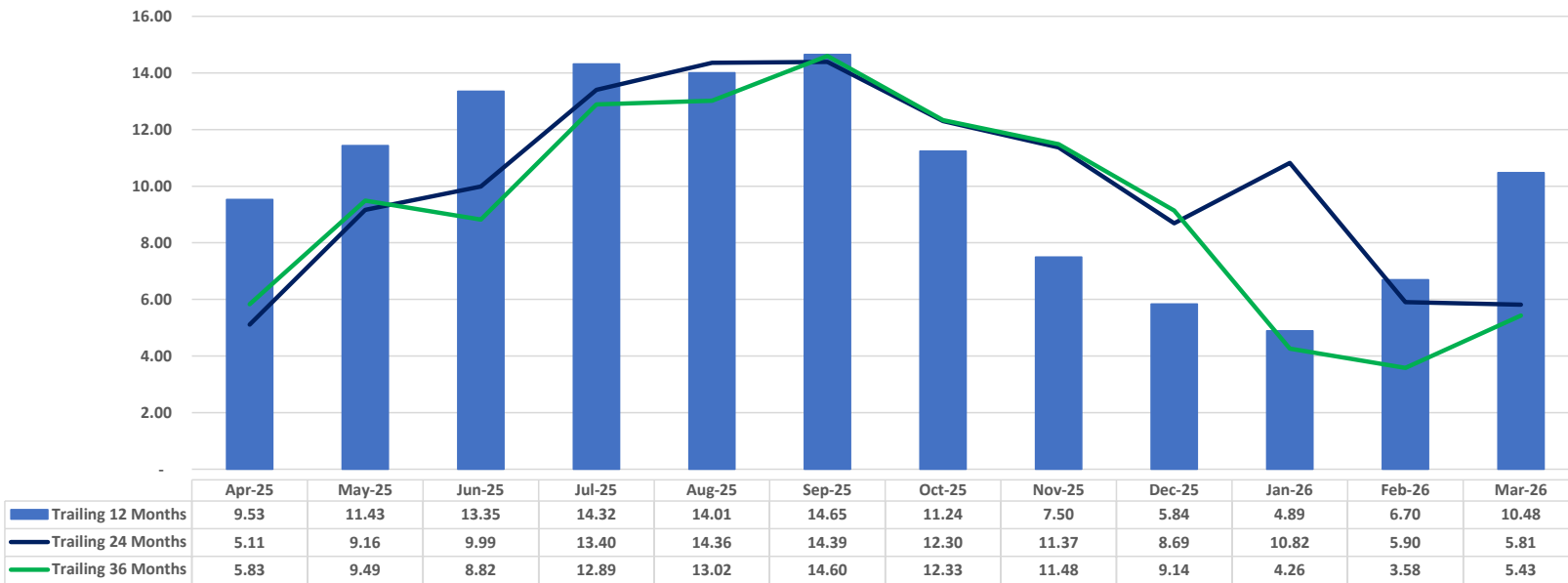


	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26
Trailing 12 Months	286	354	400	444	434	440	348	225	181	152	188	325
Trailing 24 Months	159	275	340	415	445	432	381	341	269	335	165	180
Trailing 36 Months	181	285	273	387	404	453	370	356	274	132	111	158
Budget	282	339	375	442	471	464	387	331	267	168	216	234
SBX7-7	341	429	445	523	529	497	418	321	238	231	205	256



MONTH ENDING 3/31/2026

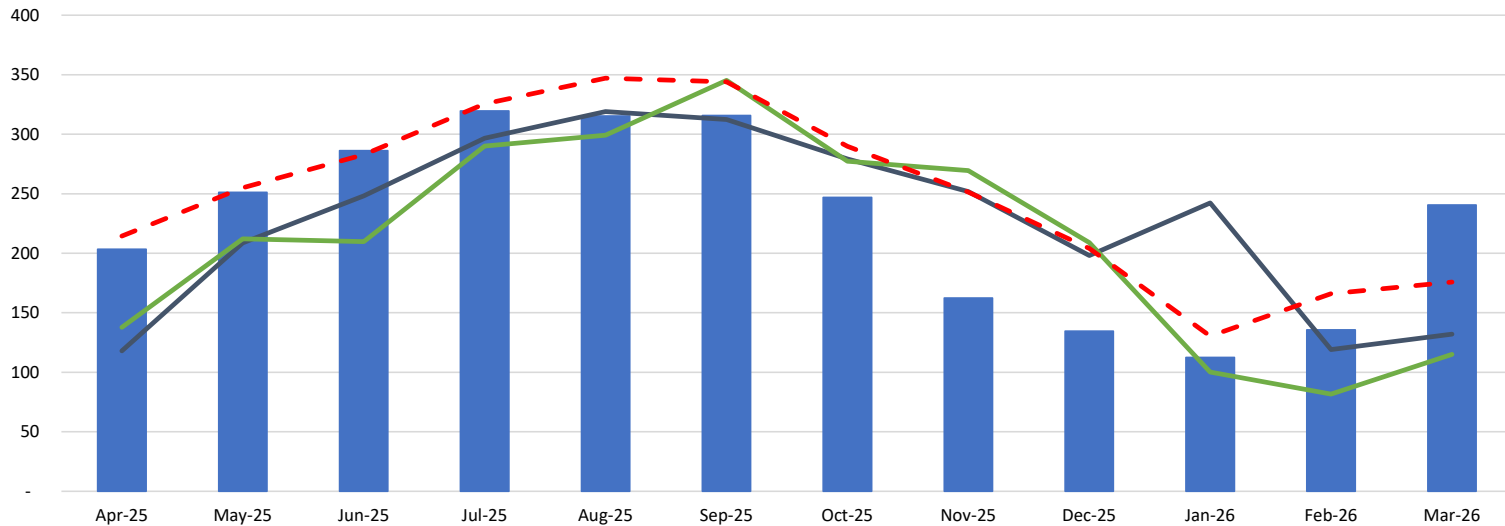
Average Daily Water Sales Per Month (AF)





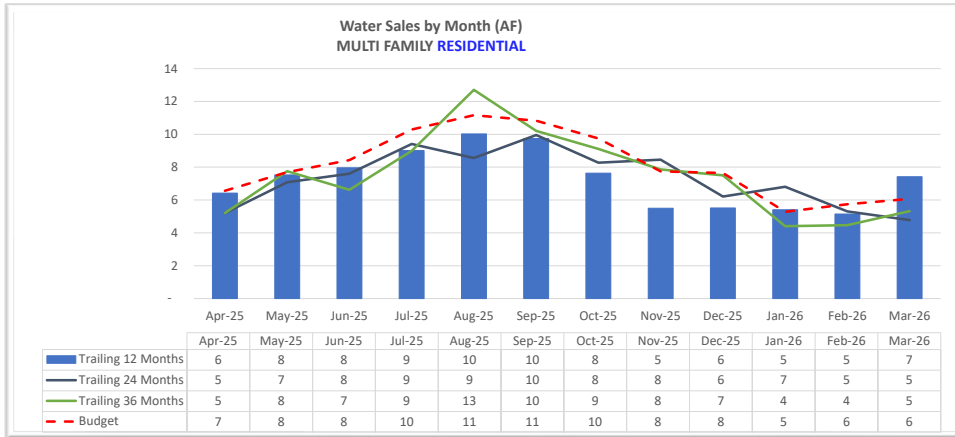
MONTH ENDING 3/31/2026

Water Sales by Month (AF)
SINGLE FAMILY RESIDENTIAL

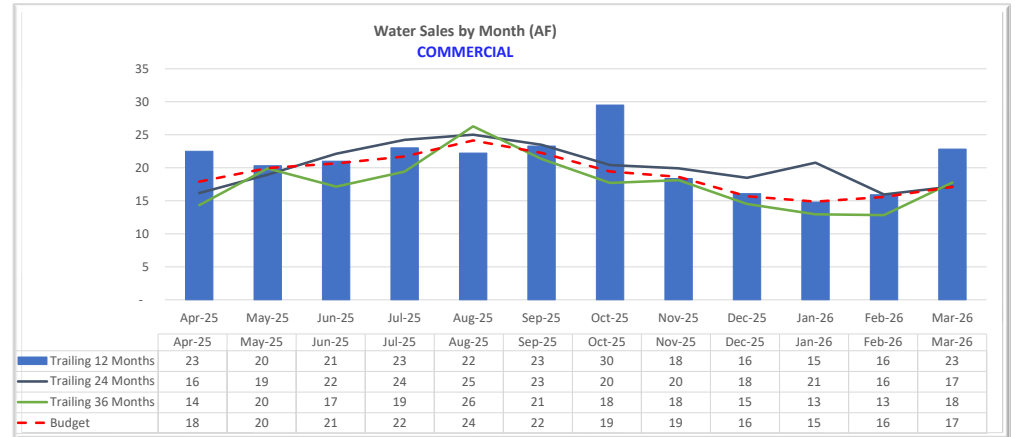


	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26
Trailing 12 Months	203	251	286	320	315	316	247	163	135	113	136	241
Trailing 24 Months	118	209	248	297	319	312	279	252	198	242	119	132
Trailing 36 Months	138	212	210	290	299	345	277	269	209	100	82	115
Budget	215	255	283	326	347	344	290	251	204	130	166	176

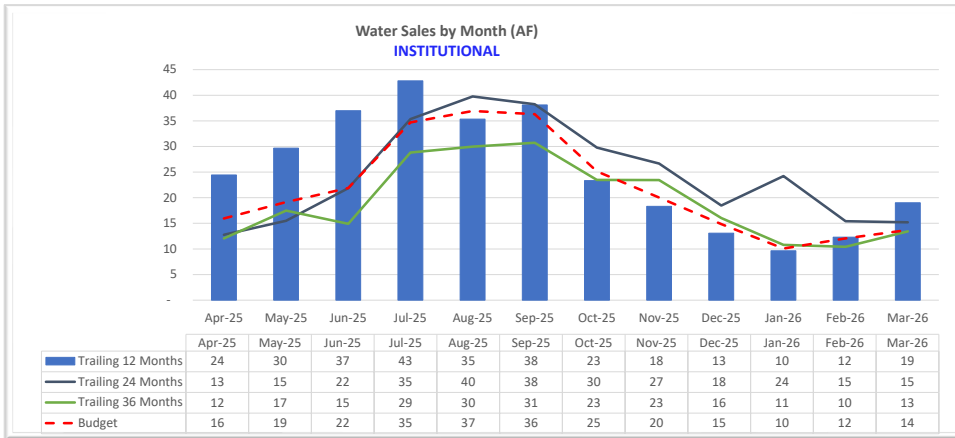
Trailing 12 Months		2,724 AF	
Trailing 24 Months		2,726 AF	
Trailing 36 Months		2,547 AF	
Trailing 12 Month Budget		2,987 AF	
Trailing 12 Months	versus	Trailing 24 Months	(0.1%)
Trailing 24 Months	versus	Trailing 36 Months	7.0%
Trailing 12 Months	versus	Budget	(8.8%)



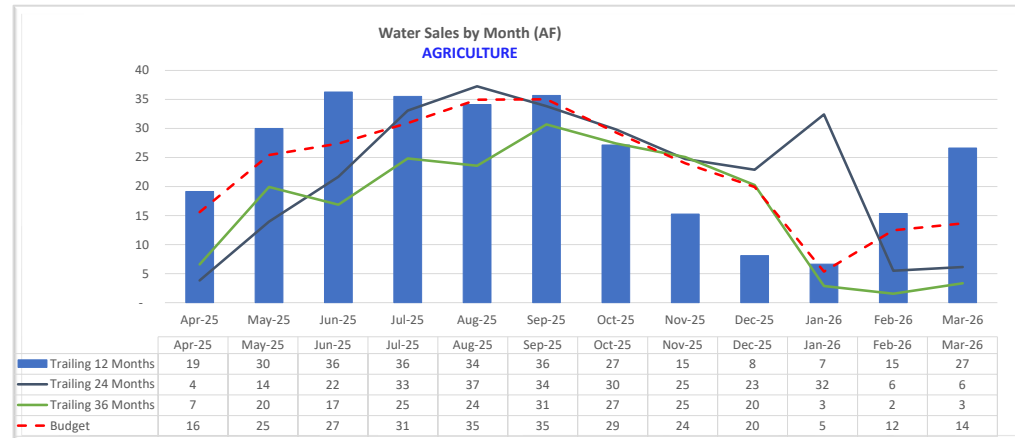
■ Trailing 12 Months 87 AF
 ■ Trailing 24 Months 88 AF
 ■ Trailing 36 Months 90 AF
 ■ Trailing 12 Month Budget 97 AF
 Trailing 12 Months versus Trailing 24 Months (0.4%)
 Trailing 24 Months versus Trailing 36 Months (3.2%)
 Trailing 12 Months versus Budget (10.2%)



■ Trailing 12 Months 250 AF
 ■ Trailing 24 Months 243 AF
 ■ Trailing 36 Months 212 AF
 ■ Trailing 12 Month Budget 228 AF
 Trailing 12 Month versus Trailing 24 Month 3.0%
 Trailing 24 Month versus Trailing 36 Month 17.7%
 Trailing 12 Month versus Budget 9.6%



■ Trailing 12 Months 303 AF
 ■ Trailing 24 Months 293 AF
 ■ Trailing 36 Months 232 AF
 ■ Trailing 12 Month Budget 261 AF
 Trailing 12 Months versus Trailing 24 Months 3.3%
 Trailing 24 Months versus Trailing 36 Months 30.9%
 Trailing 12 Months versus Budget 16.2%



■ Trailing 12 Months 290 AF
 ■ Trailing 24 Months 265 AF
 ■ Trailing 36 Months 203 AF
 ■ Trailing 12 Month Budget 274 AF
 Trailing 12 Month versus Trailing 24 Month 9.3%
 Trailing 24 Month versus Trailing 36 Month 42.8%
 Trailing 12 Month versus Budget 5.8%

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

MONTH	% SALES BREAKDOWN	2024-25 ACTUAL SALES (*)		2025-26 BUDGET SALES		2025-26 ACTUAL SALES (*)		YTD VARIANCE PRIOR YEAR VS. CURRENT YEAR				YTD VARIANCE BUDGET VS. ACTUAL			
		AF	\$	AF	\$	AF	SALES	AF	%	\$	%	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%
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	151.6	\$658,321	(183.8)	(54.8%)	-\$899,514	(57.7%)	(15.9)	(9.5%)	-\$77,723	(10.6%)
FEB	5.0%	165.3	686,413	215.8	\$983,075	187.7	\$836,596	22.4	13.5%	\$150,184	21.9%	(28.1)	(13.0%)	-\$146,478	(14.9%)
MAR	5.4%	180.0	773,393	233.6	\$1,065,250	324.8	\$1,604,647	144.8	80.4%	\$831,254	107.5%	91.2	39.1%	\$539,397	50.6%
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	2,736.3	\$13,420,020	(228.7)	(7.7%)	(\$504,409)	(3.6%)	(242.1)	(8.1%)	(\$1,216,014)	(8.3%)

**YTD ACTUAL WATER SALES COMPARISON
FOR FISCAL YEAR 2025-26**

	2024-25 ACTUAL SALES (YTD)		2025-26 BUDGET SALES (YTD)		2025-26 ACTUAL SALES (YTD)		YTD VARIANCE PRIOR YEAR VS. CURRENT YEAR				YTD VARIANCE BUDGET VS. ACTUAL			
	AF	\$	AF	\$	AF	\$	AF	%	\$	%	AF	%	\$	%
	YTD	2,965.0	13,924,428	2,978.4	\$14,636,034	2,736.3	\$13,420,019	(228.7)	(7.7%)	(504,409)	(3.6%)	(242.1)	(8.1%)	(1,216,014)

QUARTERLY COMPARISON - ACTUALS THROUGH MARCH 2026 (*)

	2024-25 ACTUAL SALES		2025-26 BUDGET SALES		2025-26 ACTUAL SALES (*)		VARIANCE PRIOR YEAR VS. CURRENT YEAR				VARIANCE BUDGET VS. ACTUAL			
	AF	\$	AF	\$	AF	\$	AF	%	\$	%	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)
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	664.1	\$3,099,564	(16.7)	(2.4%)	\$81,924	2.7%	47.2	7.7%	\$315,196	11.3%
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	2,736.3	\$13,420,020	(228.7)	(7.7%)	(\$504,409)	(3.6%)	(242.1)	(8.1%)	(\$1,216,014)	(8.3%)

**MONTECITO WATER DISTRICT
MEMORANDUM**

SECTION: 3-B

DATE: APRIL 21, 2026

TO: FINANCE COMMITTEE

FROM: GENERAL MANAGER / BUSINESS MANAGER

SUBJECT: PAYMENT OF BILLS FOR MARCH 2026

RECOMMENDATION:

For information and discussion only.

BACKGROUND:

District staff are responsible for ensuring that District bills and payment obligations are paid in a timely manner. For this to occur, District staff pay bills and obligations when due and then seek ratification from the Board of Directors during the following regular Board meeting. For ratification, District staff prepare a summary of all disbursements as well as a copy of the check register. These items are taken to the Board as a consent item.

ATTACHMENTS:

1. Ratification Summary & Check Registers – MARCH 2026

**MONTECITO WATER DISTRICT
PAYMENT OF BILLS
TOTAL DISBURSEMENTS SUMMARY
FOR MONTH ENDED
March 31, 2026**

SECTION: 3-B

AP CHECK REGISTER	<u><u>3,088,674</u></u>
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NET PAYROLL DIRECT DEPOSITS ¹

CHECK DATE	3/9/2026	91,600
CHECK DATE	3/23/2026	92,601

Payroll Direct Deposits	<u><u>184,201</u></u>
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EXTERNAL WIRE TRANSFERS OUT FOR PAYMENT OF BILLS ²

CALPERS; EE BENEFITS; PAYROLL TAXES	168,155
VENDOR REFUND, EPX FEES	11,924

Subtotal External Wire Transfers	<u><u>180,078</u></u>
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TOTAL DISBURSEMENTS	<u><u>3,452,953</u></u>
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INTERNAL WIRE TRANSFERS BETWEEN ACCOUNTS ³

N/A	0.00
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NET INTERNAL WIRE TRANSFERS	<u><u>0</u></u>
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¹ The Net Payroll Direct Deposits are the payroll amounts that are deposited into employee bank accounts through an ACH. Payments for employee benefits, both the employee and employer portions, are recorded on the Check Register, therefore are not included.

² External Wire Transfers Out are wire transfers which are made periodically for items such as debt service payments, the fixed portion of the State Water Project payment, supplemental water purchases and transfers to open new District bank or investment accounts.

³ Internal Wire Transfers Between Accounts held by Montecito Water District are made periodically for items such as transfers between investment accounts and bank accounts or for transfers to open new bank or investment accounts.

**MONTECITO WATER DISTRICT
CHECK REGISTER
MARCH 31, 2026**

REF / CHECK #	DATE	VENDOR	DESCRIPTION	AMOUNT	TOTAL
14627	03/23/2026	ACTION ROOFING	E VALLEY ROOF RELACEMENT WOOD REPAIRS	2,000.00	
14627	03/23/2026	ACTION ROOFING	E VALLEY ROOF GUTTERS / DOWNSPOUTS	2,450.00	4,450.00
14628	03/23/2026	ACWA-JPIA	000082 EMPLOYEE BENEFITS MWD	59,210.86	59,210.86
14526	03/05/2026	AMAZON CAPITAL SERVICES, INC	A11U8EQL6IP2P BATTERIES, CREAMER, CANDY RESTOCK	58.21	
14526	03/05/2026	AMAZON CAPITAL SERVICES, INC	A11U8EQL6IP2P DIST WORK LIGHTS	21.54	
14526	03/05/2026	AMAZON CAPITAL SERVICES, INC	A11U8EQL6IP2P DIST HDMI CABLE 16'	30.91	
14526	03/05/2026	AMAZON CAPITAL SERVICES, INC	A11U8EQL6IP2P SOLAR CHARGE CONTROLLER	118.42	
14526	03/05/2026	AMAZON CAPITAL SERVICES, INC	A11U8EQL6IP2P USB ADAPTER	14.30	
14526	03/05/2026	AMAZON CAPITAL SERVICES, INC	A11U8EQL6IP2P USB-C CABLES	55.20	
14526	03/05/2026	AMAZON CAPITAL SERVICES, INC	A11U8EQL6IP2P RETURN USB-C ADAPTER	(86.19)	
14629	03/23/2026	AMAZON CAPITAL SERVICES, INC	A11U8EQL6IP2P CHARGER BASE FOR RADIO	75.43	
14629	03/23/2026	AMAZON CAPITAL SERVICES, INC	A11U8EQL6IP2P COFFEE	25.04	
14629	03/23/2026	AMAZON CAPITAL SERVICES, INC	A11U8EQL6IP2P SHOP LIGHTS	43.08	
14629	03/23/2026	AMAZON CAPITAL SERVICES, INC	A11U8EQL6IP2P GEL PENS + CANDY RESTOCK	77.63	
14629	03/23/2026	AMAZON CAPITAL SERVICES, INC	A11U8EQL6IP2P CANDY RESTOCK	13.83	447.40
14527	03/05/2026	AMERICAN PIPELINE SERVICES	P98 FREEHAVEN MAIN REPLACEMENT PP#6	176,490.61	176,490.61
14591	03/12/2026	ANTHEM BLUE CROSS	324A62737 POST EE BENEFITS	1,850.94	
14595	03/20/2026	ANTHEM BLUE CROSS	649A63301 POST EE BENEFITS	483.65	
14596	03/20/2026	ANTHEM BLUE CROSS	649A63301 POST EE BENEFITS	483.65	2,818.24
14528	03/05/2026	APPLIED INDUSTRIAL TECHNOLOGIES	2859 RESPIRATORS	676.10	676.10
14597	03/20/2026	AT&T MOBILITY	MWD CELL PHONES	978.82	978.82
14529	03/05/2026	BADGER METER, INC.	PRESSURE MONITORING PILOT	27,961.13	27,961.13
14530	03/05/2026	BANK UP CORPORATION	02.26 LOCKBOX FEES	1,588.56	1,588.56
14582	03/05/2026	BEST BEST & KRIEGER LLP	P132 PARK LANE SPECIAL LEGAL	8,040.45	8,040.45
14531	03/05/2026	BLUE EARTH LABS, LLC	BV CLARIFIER MEDIA #1 ANALYSIS	550.00	550.00
14630	03/23/2026	BLUE-WHITE INDUSTRIES	MULTI PARAMATER & pH ANALYZERS	27,869.27	27,869.27
14532	03/05/2026	BRIAN BANKS	SURPLUS PROPERTY CONSULTING SVCS	250.00	250.00
14631	03/23/2026	CACHUMA OPERATIONS & MAINTENANCE BOARD	CACHUMA PROJ ENTITLEMENT (USBR) 4.01.26 - 9.30.26	165,234.85	165,234.85
14533	03/05/2026	CALIFORNIA ELECTRIC SUPPLY	HU-688080 DEMO GARDEN ELECTRICAL REPAIR	122.03	122.03
14632	03/23/2026	CANON FINANCIAL SERVICES, INC.	611341 OFFICE COPIER LEASE	1,553.00	1,553.00
14534	03/05/2026	CARAHSOFT TECHNOLOGY CORPORATION	MWD005 ZOOM PHONE FORWARDING OVERAGES	8.17	8.17
14590	03/06/2026	CITY OF SANTA BARBARA	14651 FY25 IDE DESAL	926,035.30	
14633	03/23/2026	CITY OF SANTA BARBARA	14651 WSA DESAL	655,159.00	1,581,194.30
14535	03/05/2026	COAST WATER SOLUTIONS	FRONT RANGE - WEATHER STATION ANNUAL SUB'S MWD	600.00	600.00
14634	03/23/2026	COASTLINE EQUIPMENT	44290 GENERATOR FUEL & OIL FILTERS	114.01	114.01
14635	03/23/2026	COLANTUONO, HIGHSMITH & WHATLEY, PC	43024.0002 SPECIAL LEGAL	40.50	40.50
14538	03/05/2026	CONVERGED	01.26 IT SUPPORT	23,376.25	
14538	03/05/2026	CONVERGED	03.26 DATTO CLOUD BACKUP	1,145.00	
14538	03/05/2026	CONVERGED	03.26 NET ALERT	1,575.00	
14538	03/05/2026	CONVERGED	03.26 CYBERSECURITY SUITE	2,004.50	
14538	03/05/2026	CONVERGED	03.26 OFFICE 365	1,833.00	
14538	03/05/2026	CONVERGED	03.26 VPN LICENSES	170.00	
14636	03/23/2026	CONVERGED	MICROSOFT PLANNER ANNUAL SUBSCRIPTIONS (3)	1,080.00	
14636	03/23/2026	CONVERGED	SERVER CLOSET CLEANUP	13,844.51	
14636	03/23/2026	CONVERGED	02.26 IT SUPPORT	18,697.50	63,725.76
14536	03/05/2026	COSB PUBLIC WORKS - TRANSPORTATION DIVISION	2.17.26 STMT - LONG FORM PERMITS MWD	2,836.50	
14537	03/05/2026	COSB PUBLIC WORKS - TRANSPORTATION DIVISION	12.31.25 STMT - SHORT FORM PERMITS	376.00	

**MONTECITO WATER DISTRICT
CHECK REGISTER
MARCH 31, 2026**

REF / CHECK #	DATE	VENDOR	DESCRIPTION	AMOUNT	TOTAL
14583	03/05/2026	COSB PUBLIC WORKS - TRANSPORTATION DIVISION	2.17.26 STMT - LONG FORM PERMITS ASADRA	248.00	3,460.50
14637	03/23/2026	COUNTY OF SB PLANNING & DEVELOPMENT	CASE # 25GPA-00004 - LIVE OAKS PROP REZONE	30.20	30.20
14598	03/20/2026	COX COMMUNICATIONS	13011027671401 BVTP INTERNET	409.09	
14599	03/20/2026	COX COMMUNICATIONS	13011026150301 ADMIN PHONE + INTERNET	337.84	
14600	03/20/2026	COX COMMUNICATIONS	13011028261302 DTP INTERNET	72.54	819.47
14638	03/23/2026	DELTA-Q, INC.	0004310 CHEM FEED & PIPE SUPPLIES	4,018.33	4,018.33
14539	03/05/2026	DOCUPRODUCTS	MW04 COPIER OVERAGE	273.88	273.88
14639	03/23/2026	DOCUSIGN INC LOCKBOX	DOCUSIGN ENTERPRISE PRO ANNUAL SUB	3,597.05	3,597.05
14640	03/23/2026	DUDEK	12495 BVTP BLOWER AIR PERMIT	1,300.00	1,300.00
14641	03/23/2026	ECHO COMMUNICATIONS	2267 AFTER HOURS SERVICE	356.90	356.90
14540	03/05/2026	F H PUMPS, INC.	MON008 EV PUMP STATION #1 MOTOR ALIGN	1,855.51	1,855.51
14642	03/23/2026	FAMCON PIPE & SUPPLY INC	303 12" VALVE FOR DAM FACE	3,884.66	3,884.66
14601	03/20/2026	FEDEX	2095-9320-9 BANKUP EXCEPTIONS (2)	70.08	70.08
14541	03/05/2026	FGL ENVIRONMENTAL	2016013 SPECIAL SW TESTING	190.00	
14541	03/05/2026	FGL ENVIRONMENTAL	2016013 JAMESON LAKE MONITROING CHLOROPHYLL	668.00	
14541	03/05/2026	FGL ENVIRONMENTAL	2016013 JAMESON LAKE TOC	292.00	
14541	03/05/2026	FGL ENVIRONMENTAL	2016013 STAGE 2 DBP MONITORING	793.00	
14541	03/05/2026	FGL ENVIRONMENTAL	2016013 PROCESS CONTROL	38.00	
14541	03/05/2026	FGL ENVIRONMENTAL	2016013 DOULTON TUNNEL TP - RAW	39.00	
14541	03/05/2026	FGL ENVIRONMENTAL	2016013 ROUTINE DRINKING WATER MONITORING	473.00	
14541	03/05/2026	FGL ENVIRONMENTAL	2016013 ORTEGA RESERVOIR DBP	232.00	
14541	03/05/2026	FGL ENVIRONMENTAL	2016013 ROUTINE DRINKING WATER MONITORING	473.00	
14541	03/05/2026	FGL ENVIRONMENTAL	2016013 PROCESS CONTROL	68.00	
14643	03/23/2026	FGL ENVIRONMENTAL	2016013 GROUNDWATER RECHARGE	414.00	
14643	03/23/2026	FGL ENVIRONMENTAL	2016013 DOULTON TUNNEL TP - RAW	39.00	
14643	03/23/2026	FGL ENVIRONMENTAL	2016013 PROCESS CONTROL	113.00	
14643	03/23/2026	FGL ENVIRONMENTAL	2016013 ROUTINE DRINKING WATER MONITORING	428.00	
14643	03/23/2026	FGL ENVIRONMENTAL	2016013 ROUTINE DRINKING WATER MONITORING	473.00	
14643	03/23/2026	FGL ENVIRONMENTAL	2016013 PROCESS CONTROL	38.00	4,771.00
14542	03/05/2026	FIELDMAN, ROLAPP & ASSOCIATES	25109 2025 REVOLVING LINE OF CREDIT	2,401.40	
14644	03/23/2026	FIELDMAN, ROLAPP & ASSOCIATES	25109 2025 REVOLVING LINE OF CREDIT	3,450.22	5,851.62
14602	03/20/2026	FRONTIER	20918852180227065 TELEMETRY LINE	86.98	
14603	03/20/2026	FRONTIER	80556504870405195 ADMIN INTERNET	218.12	305.10
14604	03/20/2026	FUEL SMART SB	110101030 MWD FUEL	1,590.83	1,590.83
14543	03/05/2026	GRAINGER INC.	818790453 SAW BLADES	34.48	34.48
14645	03/23/2026	GREENS LANDSCAPE DESIGN, INC.	OFFICE DEMO GARDEN DESIGN	2,105.00	2,105.00
14646	03/23/2026	GSI WATER SOLUTIONS, INC.	00802.003 PILOT INJECTION STUDY	3,426.25	3,426.25
14544	03/05/2026	HAMNER, JEWELL & ASSOCIATES	ON CALL ESMT SERVICES	1,718.50	1,718.50
14647	03/23/2026	HOME DEPOT CREDIT SERVICES	..8158 DIST BUCKETS, PVC ADAPTERS, LIGHT SENSOR	156.46	156.46
14648	03/23/2026	IBS OF SIERRA MADRE	BATTERY FOR SMALL GENERATOR	160.36	160.36
14545	03/05/2026	INFOSEND	MWT-000 BILLING	2,147.77	
14545	03/05/2026	INFOSEND	MWT-000 FEES BILLING	706.14	
14649	03/23/2026	INFOSEND	MWT-000 BILLING	2,084.79	
14649	03/23/2026	INFOSEND	MWT-000 FEES BILLING	702.18	5,640.88
14650	03/23/2026	IRON MOUNTAIN	229MB SHRED SERVICES	460.76	460.76
14651	03/23/2026	LARRY'S AUTO PARTS	TRAILER HITCH	182.91	
14651	03/23/2026	LARRY'S AUTO PARTS	078815 GENERATOR MAINT FILTERS	1,579.84	

**MONTECITO WATER DISTRICT
CHECK REGISTER
MARCH 31, 2026**

REF / CHECK #	DATE	VENDOR	DESCRIPTION	AMOUNT	TOTAL
14651	03/23/2026	LARRY'S AUTO PARTS	078815 GENERATOR MAINT AIR FILTER	191.85	1,954.60
14546	03/05/2026	LOWE'S BUSINESS ACCOUNT	821 3105 075456 8 MARKING PAINT	106.20	
14546	03/05/2026	LOWE'S BUSINESS ACCOUNT	821 3105 075456 8 PVC CAPS	2.29	
14546	03/05/2026	LOWE'S BUSINESS ACCOUNT	821 3105 075456 8 20V BATTERIES	137.27	245.76
14547	03/05/2026	MARBORG DISPOSAL CO.	1 - 8789 7 GREEN WASTE REMOVAL	490.23	
14652	03/23/2026	MARBORG DISPOSAL CO.	30-16830 9 TRT PORTABLE RENTAL	81.55	
14652	03/23/2026	MARBORG DISPOSAL CO.	30-1059740 6 DIST PORTABLE	181.74	
14652	03/23/2026	MARBORG DISPOSAL CO.	30-1078124 0 DIST PORTABLE	192.51	
14652	03/23/2026	MARBORG DISPOSAL CO.	1 -0002337 1 3 YD TRASH RECYCLE BINS	1,483.74	
14652	03/23/2026	MARBORG DISPOSAL CO.	1 -0008789 7 25 YD ROLLOFF	172.20	2,601.97
14548	03/05/2026	McCALL'S METERS INC	ANNUAL METER TESTING	475.00	475.00
14549	03/05/2026	MCCORMIX CORP.	6082 DIST DEF FLUID	58.76	
14605	03/20/2026	MCCORMIX CORP.	6082 MWD FUEL	68.11	
14605	03/20/2026	MCCORMIX CORP.	6082 GENERATOR OIL DELO 400 15/40 LE	1,306.41	1,433.28
14550	03/05/2026	MCMMASTER-CARR SUPPLY CO	ROUTING CLAMP	27.83	
14653	03/23/2026	MCMMASTER-CARR SUPPLY CO	MESH SUCTION STRAINER	96.32	124.15
14551	03/05/2026	MISSION LINEN SUPPLY	102265 TREAT UNIFORMS	143.38	
14551	03/05/2026	MISSION LINEN SUPPLY	102263 DIST UNIFORMS	261.17	
14551	03/05/2026	MISSION LINEN SUPPLY	102265 TREAT UNIFORMS	100.06	
14654	03/23/2026	MISSION LINEN SUPPLY	102263 DIST UNIFORMS	281.35	
14654	03/23/2026	MISSION LINEN SUPPLY	102265 TREAT UNIFORMS	143.38	
14654	03/23/2026	MISSION LINEN SUPPLY	102263 DIST UNIFORMS	347.37	1,276.71
14552	03/05/2026	MONTECITO FIRE PROTECTION DISTRICT	DIESEL FUEL USAGE (6.17.25 - 12.10.25)	3,398.77	3,398.77
14655	03/23/2026	MONTECITO JOURNAL	MONTHLY MJ AD - DEMO GARDEN	450.05	450.05
14553	03/05/2026	MONTECITO VILLAGE HARDWARE	EXTENSION CORDS	93.72	
14553	03/05/2026	MONTECITO VILLAGE HARDWARE	BATTERIES	7.53	
14553	03/05/2026	MONTECITO VILLAGE HARDWARE	NUTS & BOLTS	17.35	
14553	03/05/2026	MONTECITO VILLAGE HARDWARE	LOG LIGHTER	8.61	
14656	03/23/2026	MONTECITO VILLAGE HARDWARE	CABLE SAW	15.07	142.28
14554	03/05/2026	MOUNTAIN VIEW LANDSCAPING	01.26 LANDSCAPE MAINTENANCE	4,700.00	
14657	03/23/2026	MOUNTAIN VIEW LANDSCAPING	02.26 LANDSCAPE MAINTENANCE	4,700.00	9,400.00
14658	03/23/2026	OAK RIDGE CIVIL	25-006 P141 FAIRWAY BUTTERFLY WATERMAIN DESIGN	10,000.00	10,000.00
14555	03/05/2026	O'REILLY	1560132 F-017 BRAKES	54.52	
14555	03/05/2026	O'REILLY	1560132 OIL + FILTER FOR F-021	42.32	
14555	03/05/2026	O'REILLY	1560132 BATTERY FOR F-007	205.85	302.69
14584	03/05/2026	PACIFIC HYDROTECH CORPORATION	C2527 P133 ASADRA TERMINAL RES CONSTRUCTION	535,908.77	535,908.77
14556	03/05/2026	PACIFIC MATERIALS LAB	P142 US101 CASING WELD INSPECTION	1,952.00	1,952.00
14659	03/23/2026	QUINN COMPANY	GENERATOR ANNUAL FILTERS COOLANT FUEL ELEMENTS	741.38	
14659	03/23/2026	QUINN COMPANY	438325 DTP GENERATOR TROUBLESHOOT	900.00	1,641.38
14606	03/20/2026	RAYNE OF SANTA BARBARA	224204 BVTP SOFTENER	441.00	441.00
14660	03/23/2026	RED WING BUSINESS ADVANTAGE ACCOUNT	2026 BOOTS - EE # 106	400.00	400.00
14557	03/05/2026	RINCON CONSULTANTS, INC	20-09378 A1 ALDER ENVIRO SVCS	1,556.25	
14585	03/05/2026	RINCON CONSULTANTS, INC	25-17718 P132 PARK LANE RES CONSTRUCTION MGMT	588.75	
14585	03/05/2026	RINCON CONSULTANTS, INC	25-18087 P133 TERMINAL RES CONSTRUCTION MGMT	10,130.75	12,275.75
14661	03/23/2026	S.B. HOME IMPR CNTR	2910 TRASH BAGS, LED LIGHTS	60.24	60.24
14662	03/23/2026	SAFETY-KLEEN SYSTEMS INC	OIL WASTE REMOVAL	229.00	229.00
14663	03/23/2026	SANTA BARBARA COUNTY EHS/CUPA	CERS ID 10973590 - HAZARD PERMIT - BARKER PASS PUM	518.00	
14663	03/23/2026	SANTA BARBARA COUNTY EHS/CUPA	CERS ID 10210597 - HAZARD PERMIT - 583 SAN YSIDRO	954.00	
14663	03/23/2026	SANTA BARBARA COUNTY EHS/CUPA	CERS ID 10210594 - HAZARD PERMIT - BVTP	535.00	

**MONTECITO WATER DISTRICT
CHECK REGISTER
MARCH 31, 2026**

REF / CHECK #	DATE	VENDOR	DESCRIPTION	AMOUNT	TOTAL
14663	03/23/2026	SANTA BARBARA COUNTY EHS/CUPA	CERS ID 10210600 - HAZARD PERMIT - ORTEGA RIDGE	535.00	
14663	03/23/2026	SANTA BARBARA COUNTY EHS/CUPA	CERS ID 10824334 - HAZARD PERMIT - E VALLEY PUMP S	500.00	
14663	03/23/2026	SANTA BARBARA COUNTY EHS/CUPA	CERS ID 10824316 - HAZARD PERMIT - E MOUNTAIN PUMP	500.00	
14663	03/23/2026	SANTA BARBARA COUNTY EHS/CUPA	CERS ID 10824286 - HAZARD PERMIT - ROMERO PUMP STA	500.00	4,042.00
14558	03/05/2026	SB HANDYMAN	WILDFIRE BUILDING HARDENING	4,670.00	
14664	03/23/2026	SB HANDYMAN	WILDFIRE BUILDING HARDENING	5,936.00	
14664	03/23/2026	SB HANDYMAN	WILDFIRE BUILING HARDENING	1,530.00	12,136.00
14559	03/05/2026	SB LIBERTY CONSTRUCTION INC.	2026 ASPHALT PATCH PAVING	39,400.00	39,400.00
14665	03/23/2026	SEARLE CREATIVE GROUP, LLC	GRAPHIC DESIGN - MJ ADS, BUS CARDS	1,050.00	1,050.00
14666	03/23/2026	SECUREPRO, INC.	009319 BVTP SECURITY CAMERAS	973.50	
14666	03/23/2026	SECUREPRO, INC.	009360 OFFICE DOOR PUSH BARS - BAL DUE	1,138.32	2,111.82
14560	03/05/2026	SOAP MAN	DIST CUPS TRASH BAG RESTOCK	289.74	
14667	03/23/2026	SOAP MAN	DIST PAPER TOWELS, GLOVES, ABSORBANT POWDER	119.48	409.22
14607	03/20/2026	SOUTHERN CALIF EDISON CO ..0049	700571670049 PICAY SVC FEE	152.43	
14561	03/05/2026	SOUTHERN CALIF EDISON CO ..0181	700869240181 PADEN WELL	121.11	
14608	03/20/2026	SOUTHERN CALIF EDISON CO ..0377	700869220377 BUELL PUMP STATION	243.16	
14609	03/20/2026	SOUTHERN CALIF EDISON CO ..0784	700869230784 OFFICE SHOP	300.80	
14610	03/20/2026	SOUTHERN CALIF EDISON CO ..1093	700869251093 MOSBY WELL	333.92	
14611	03/20/2026	SOUTHERN CALIF EDISON CO ..1687	700869211687 EDGEWOOD WELL # 3	555.49	
14562	03/05/2026	SOUTHERN CALIF EDISON CO ..2790	700864982790 ENNISBROOK #2 WELL	803.01	
14563	03/05/2026	SOUTHERN CALIF EDISON CO ..2915	700869252915 VALLEY CLUB WELL	383.75	
14612	03/20/2026	SOUTHERN CALIF EDISON CO ..3919	700869233919 DOULTON SOUTH PORTAL	14.98	
14613	03/20/2026	SOUTHERN CALIF EDISON CO ..4181	700869434181 OFFICE PUMP STATION	2,294.52	
14564	03/05/2026	SOUTHERN CALIF EDISON CO ..4457	700862554457 ORTEGA PUMP STATION	1,081.73	
14564	03/05/2026	SOUTHERN CALIF EDISON CO ..4457	700862554457 ORTEGA PUMP STATION	(260.29)	
14614	03/20/2026	SOUTHERN CALIF EDISON CO ..4710	700869824710 MOUNTAIN DRIVE PUMP STATION	1,038.11	
14565	03/05/2026	SOUTHERN CALIF EDISON CO ..5223	700869205223 AMAPOLA WELL	114.92	
14615	03/20/2026	SOUTHERN CALIF EDISON CO ..5728	700869205728 OFFICE BUILDING	558.28	
14616	03/20/2026	SOUTHERN CALIF EDISON CO ..6432	700869196432 DOULTON TREAT PLANT	582.89	
14617	03/20/2026	SOUTHERN CALIF EDISON CO ..6830	700869176830 ENNISBROOK #5 WELL	380.12	
14618	03/20/2026	SOUTHERN CALIF EDISON CO ..7543	700869197543 LAS FUENTES WELL	244.77	
14619	03/20/2026	SOUTHERN CALIF EDISON CO ..8039	700869168039 COLD SPRINGS RES	16.57	
14620	03/20/2026	SOUTHERN CALIF EDISON CO ..8642	700869158642 PARK LANE RES	17.79	
14621	03/20/2026	SOUTHERN CALIF EDISON CO ..9554	700869169554 EVR #4 / #6 WELLS	14.90	
14566	03/05/2026	SOUTHERN CALIF EDISON CO ..9560	700869189560 CASA DORINDA PUMP STATION	36.85	
14622	03/20/2026	SOUTHERN CALIF EDISON CO ..9560	700869189560 CASA DORINDA PUMP STATION	33.12	
14623	03/20/2026	SOUTHERN CALIF EDISON CO ..9649	700869149649 BUELL STORAGE	24.89	
14567	03/05/2026	SOUTHERN CALIF EDISON CO ..9863	700869189863 EVR #3 WELL	236.50	9,324.32
14624	03/20/2026	SOUTHERN CALIF GAS CO	2761453006 BVTP GAS	77.21	
14624	03/20/2026	SOUTHERN CALIF GAS CO	10741464001 ADMIN GAS	151.75	228.96
14568	03/05/2026	SPECIALTY TOOL & BOLT	TRAILER HARDWARE	7.18	
14668	03/23/2026	SPECIALTY TOOL & BOLT	BRASS FITTINGS FOR JACKHAMMER	21.04	28.22
14569	03/05/2026	STANDARD INSURANCE COMPANY	03.26 MWD DISABILITY INSURANCE	2,952.46	2,952.46
14570	03/05/2026	STAPLES	LA 1658991 PAPER + BANKERS BOX RESTOCK	272.88	272.88
14669	03/23/2026	STEWARTS DEROOTING & PLUMBING	TANKER PUMPING	160.00	160.00
14571	03/05/2026	SUN PACIFIC SOLAR ELECTRIC, INC	JAMESON SOLAR MAINTENANCE	2,818.63	2,818.63
14572	03/05/2026	TAFT ELECTRIC COMPANY	E VALLEY PUMP 100HP BOOST MOTOR REPLACEMENT	15,935.00	15,935.00
14679	03/23/2026	TETRA TECH, INC	200-106490-21001 P136 ROMERO RES DESIGN DOCS	11,927.00	11,927.00
14573	03/05/2026	THE WHARF	2026 BOOTS - EE # 147	395.66	
14670	03/23/2026	THE WHARF	2026 PANTS - EE # 99	53.82	
14670	03/23/2026	THE WHARF	2026 BOOTS - EE # 98	269.86	719.34
14574	03/05/2026	TINOSI, INC.	GAS MONITORING TRAINING	1,425.00	1,425.00
14671	03/23/2026	TRENCH SHORING COMPANY	9317 TRAFFIC PLATES & LIFTERS	8,537.10	8,537.10

**MONTECITO WATER DISTRICT
CHECK REGISTER
MARCH 31, 2026**

REF / CHECK #	DATE	VENDOR	DESCRIPTION	AMOUNT	TOTAL
14575	03/05/2026	TUFF SHED INC	3195455 DOULTON RES STORAGE SHED	9,348.42	9,348.42
14576	03/05/2026	TYLER TECHNOLOGIES INC	INCODE ANNUAL FEES 2026	42,243.70	42,243.70
14577	03/05/2026	UNDERGROUND SERVICE ALRT	MON01WTR USA TICKETS	263.70	
14577	03/05/2026	UNDERGROUND SERVICE ALRT	MON01WTR USA REGULATORY FEES	79.99	343.69
14625	03/20/2026	UNITED HEALTHCARE INSURANCE COMPANY	399330727-11 POST EE BENEFITS	389.75	389.75
14672	03/23/2026	USC COMPANIES, INC.	02.26 ADMIN JANITORIAL	474.40	
14672	03/23/2026	USC COMPANIES, INC.	01.26 ADMIN JANITORIAL	593.00	
14672	03/23/2026	USC COMPANIES, INC.	12.25 ADMIN JANITORIAL	474.40	1,541.80
14578	03/05/2026	WANGER JONES HELSLEY PC	12183-002 A1 SPECIAL LEGAL	14,070.74	
14673	03/23/2026	WANGER JONES HELSLEY PC	12183-002 A1 SPECIAL LEGAL	2,678.24	16,748.98
14586	03/05/2026	WATER SYSTEMS CONSULTING, INC	1229-11918 P133 TERMINAL RES CONSTUCTION MGMT	27,895.00	27,895.00
14674	03/23/2026	WELLS FARGO BANK	3.03.26 STMT MWD	4,687.14	4,687.14
14579	03/05/2026	WENDELSTEIN LAW GROUP PC	MWD GENERAL COUNSEL	23,220.00	
14587	03/05/2026	WENDELSTEIN LAW GROUP PC	ASADRA GENERAL COUNSEL	2,520.00	25,740.00
14676	03/23/2026	WESTWATER RESEARCH LLC	25-027 WATER MARKETING STRATEGY	8,437.50	8,437.50
14580	03/05/2026	WOOD RODGERS, INC.	8774015 P99 HIGHLINE PRELIM DESIGN REPORT	1,440.00	
14580	03/05/2026	WOOD RODGERS, INC.	8774021 WILDFIRE SCENARIO MODELING	11,580.00	
14580	03/05/2026	WOOD RODGERS, INC.	8774022 P115 E VALLEY LADERA WATER MAIN DESIGN	7,740.00	
14588	03/05/2026	WOOD RODGERS, INC.	8774023 P133 PARK LANE RES PROJECT MGMT	1,440.00	
14588	03/05/2026	WOOD RODGERS, INC.	8774024 P133 TERMINAL RES PROJECT MGMT	960.00	
14589	03/05/2026	WOOD RODGERS, INC.	8774020 F25 FEMA HIGHLINE DESIGN	47,177.50	70,337.50
14626	03/20/2026	WORKSITE SOLUTIONS	CWMA29175 EE SUPPLEMENTAL INSURANCE	339.22	339.22
14581	03/05/2026	ZORO TOOLS, INC.	CUST20086032 CIRCUIT BREAKER	19.58	
14677	03/23/2026	ZORO TOOLS, INC.	LOAD CENTER MAIN LUG	48.33	67.91
14678	03/23/2026	ZWORLD GIS, LLC	GIS WEBMAP ANNUAL SUBSCRIPTION	10,000.00	
14678	03/23/2026	ZWORLD GIS, LLC	03.26 GIS PROGRAM SUPPORT	2,550.00	12,550.00
MWD REPORT TOTAL				3,088,673.84	3,088,673.84

**MONTECITO WATER DISTRICT
DIRECT DEPOSIT REGISTER
MARCH 31, 2026**

REF / CHECK #	DATE	VENDOR	DESCRIPTION	AMOUNT	TOTAL
DFT0002238	03/09/2026	PAYLOCITY CORPORATION	3/09 PR - MWD NET PAYROLL	76,923.17	76,923.17
DFT0002231	03/09/2026	PAYLOCITY CORPORATION	3/09 PR - GSA NET PAYROLL	11,670.65	11,670.65
DFT0002241	03/09/2026	PAYLOCITY CORPORATION	3/09 PR - ASADRA NET PAYROLL	1,906.06	1,906.06
DFT0002242	03/09/2026	PAYLOCITY CORPORATION	3/09 PR - HIGHLINE NET PAYROLL	1,100.11	1,100.11
DFT0002259	03/23/2026	PAYLOCITY CORPORATION	3/23 PR - MWD NET PAYROLL	79,685.65	79,685.65
DFT0002252	03/23/2026	PAYLOCITY CORPORATION	3/23 PR - GSA NET PAYROLL	11,009.11	11,009.11
DFT0002262	03/23/2026	PAYLOCITY CORPORATION	3/23 PR - ASADRA NET PAYROLL	1,906.06	1,906.06
MWD REPORT TOTAL				184,200.81	184,200.81

**MONTECITO WATER DISTRICT
ACH REGISTER
MARCH 31, 2026**

REF / CHECK #	DATE	VENDOR	DESCRIPTION	AMOUNT	TOTAL
DFT0002227	03/09/2026	BENEFLEX INC	3/09 PR - FSA & DCP PLAN EMPLOYEE CONTRIBUTIONS	2,182.00	2,182.00
DFT0002247	03/23/2026	BENEFLEX INC	3/23 PR - FSA & DCP PLAN EMPLOYEE CONTRIBUTIONS	2,182.00	2,182.00
DFT0002265	03/31/2026	BEST BEST & KRIEGER LLP	10230.00001 P132 - REFUND WESTLAW RESEARCH CHARG	(1,097.70)	(1,097.70)
DFT0002228	03/09/2026	CALPERS	3/09 PR - 457 & LOAN PLAN EMPLOYEE CONTRIBUTIONS	5,622.00	5,622.00
DFT0002229	03/09/2026	CALPERS	3/09 PR - PEPRA EMPLOYEE CONTRIBUTIONS	6,656.94	6,656.94
DFT0002230	03/09/2026	CALPERS	3/09 PR - PEPRA EMPLOYER CONTRIBUTIONS MWD	5,921.09	5,921.09
DFT0002233	03/09/2026	CALPERS	3/09 PR - PEPRA EMPLOYER CONTRIBUTIONS GSA	916.25	916.25
DFT0002234	03/09/2026	CALPERS	3/09 PR - CLASSIC EMPLOYEE CONTRIBUTIONS	3,826.91	3,826.91
DFT0002235	03/09/2026	CALPERS	3/09 PR - CLASSIC EMPLOYER CONTRIBUTIONS	6,961.89	6,961.89
DFT0002248	03/23/2026	CALPERS	3/23 PR - 457 & LOAN PLAN EMPLOYEE CONTRIBUTIONS	5,630.72	5,630.72
DFT0002249	03/23/2026	CALPERS	3/23 PR - PEPRA EMPLOYEE CONTRIBUTIONS	6,707.46	6,707.46
DFT0002250	03/23/2026	CALPERS	3/23 PR - PEPRA EMPLOYER CONTRIBUTIONS MWD	5,972.95	5,972.95
DFT0002251	03/23/2026	CALPERS	3/23 PR - PEPRA EMPLOYER CONTRIBUTIONS GSA	916.25	916.25
DFT0002254	03/23/2026	CALPERS	3/23 PR - CLASSIC EMPLOYEE CONTRIBUTIONS	3,832.89	3,832.89
DFT0002255	03/23/2026	CALPERS	3/23 PR - CLASSIC EMPLOYER CONTRIBUTIONS	6,972.61	6,972.61
DFT0002226	03/02/2026	EPX	02.26 EPX FEES	6,085.27	6,085.27
DFT0002266	03/31/2026	EPX	03.26 EPX FEES	6,936.10	6,936.10
DFT0002236	03/09/2026	LINCOLN FINANCIAL GROUP	3/09 PR - 457 PLAN EMPLOYEE CONTRIBUTIONS	1,588.00	1,588.00
DFT0002256	03/23/2026	LINCOLN FINANCIAL GROUP	3/23 PR - 457 PLAN EMPLOYEE CONTRIBUTIONS	1,588.00	1,588.00
DFT0002232	03/09/2026	PAYLOCITY CORPORATION	3/09 PR - GSA EMPLOYER TAXES	872.02	872.02
DFT0002239	03/09/2026	PAYLOCITY CORPORATION	3/09 PR - MWD EMPLOYEE TAXES	34,392.64	34,392.64
DFT0002240	03/09/2026	PAYLOCITY CORPORATION	3/09 PR - MWD EMPLOYER TAXES	10,011.47	10,011.47
DFT0002253	03/23/2026	PAYLOCITY CORPORATION	3/23 PR - GSA EMPLOYER TAXES	822.04	822.04
DFT0002258	03/25/2026	PAYLOCITY CORPORATION	03.26 PAYROLL PROCESSING FEES	697.41	697.41
DFT0002260	03/23/2026	PAYLOCITY CORPORATION	3/23 PR - MWD EMPLOYEE TAXES	35,147.83	35,147.83
DFT0002261	03/23/2026	PAYLOCITY CORPORATION	3/23 PR - MWD EMPLOYER TAXES	10,295.30	10,295.30
DFT0002243	03/09/2026	PAYLOCITY CORPORATION	3/09 PR - ASADRA EMPLOYER TAXES	144.13	144.13
DFT0002263	03/23/2026	PAYLOCITY CORPORATION	3/23 PR - ASADRA EMPLOYER TAXES	144.13	144.13
DFT0002244	03/09/2026	PAYLOCITY CORPORATION	3/09 PR - HIGHLINE EMPLOYER TAXES	82.11	82.11
DFT0002237	03/09/2026	SANTA BARBARA COUNTY EMPLOYEE ASS.	3/09 PR - UNION DUES	523.80	523.80
DFT0002257	03/23/2026	SANTA BARBARA COUNTY EMPLOYEE ASS.	3/23 PR - UNION DUES	523.80	523.80
DFT0002246	03/25/2026	WATER QUALITY & TREATMENT SOLUTIONS, INC.	0131.0050 BVTP CLARIFICATION EVAL	7,020.00	7,020.00
MWD REPORT TOTAL				180,078.31	180,078.31

PROOF	
CHECK REGISTERS	3,088,673.84
DRAFTS	180,078.31
DIRECT DEPOSIT	184,200.81
	<hr/>
	3,452,952.96
INCODE CHECK REGISTER ALL	3,452,952.96

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**MONTECITO WATER DISTRICT
MEMORANDUM**

SECTION: 3-C
DATE: APRIL 21, 2026
TO: FINANCE COMMITTEE
FROM: BUSINESS MANAGER
SUBJECT: INVESTMENT OF DISTRICT FUNDS AND CASH POSITION AS OF
MARCH 31, 2026

RECOMMENDATION:

For information and discussion only.

SUMMARY:

This report is presented in accordance with the District's Investment Policy and California Government Code and provides a comprehensive overview of the District's cash position and investment portfolio as of March 31, 2026.

The report includes:

- A summary of all investments, including issuer, and current market value
- Portfolio allocation and performance metrics, including average yield and investment income
- Cash and cash equivalent balances across all District accounts, including beginning and ending balances for the reporting period
- A summary of monthly cash flow activity and changes in total cash position
- Liquidity metrics demonstrating the District's ability to meet operating and capital obligations

District funds are held in U.S. Treasury securities and cash equivalents within the Charles Schwab One Account, as well as in money market and checking (operating) accounts maintained at American Riviera Bank. All portfolio valuations are based on month-end statements provided by these institutions.

This report is intended to provide transparency into both the investment performance and the liquidity position of the District, ensuring alignment with policy requirements and supporting informed financial oversight by the Finance Committee and Board of Directors.

CASH POSITION SUMMARY

Category	Beginning Balance (3/1/26)	Ending Balance (3/31/26)	Change	Notes
Operating Cash (ARB)	\$4,601,510	\$4,509,104	(\$92,406)	Payroll, AP, Receipts
Money Market (ARB)	\$3,826,233	\$2,332,530	(\$1,493,703)	Liquidity Reserve
Investments (Schwab One)	\$12,425,267	\$12,448,365	\$23,098	
Total Cash & Equivalents	\$20,853,010	\$19,289,998	(\$1,563,012)	

INVESTMENT PORTFOLIO – SCHWAB ONE

As of March 31, 2026:

- The Schwab One Account Ending value is **\$12,448,365**
- Total Market Value (incl. accrued income) **\$12,508,684**

Portfolio Composition:

- Cash and cash equivalents (Money Market): **21% (\$ 2,561,278)**
- Fixed income (Treasuries): **79% (\$ 9,887,087)**

Performance

- Portfolio's Average Yield: **3.60–3.75%**
- Monthly Income: **\$23,166**
- Year-to-Date Income of **\$246,481**

MONEY MARKET ACCOUNT – AMERICAN RIVIERA BANK

As of March 31, 2026:

- Ending Balance : **\$2,332,530**
- Interest Earned (March) **\$6,297**
- Annual Percentage Yield Earned (APYE): **3.04%**
- Average Balance: **~\$2.5M**
- Activity: Transfer to operating checking to support cash flow needs **\$1.5M**

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.

COMPLIANCE & 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.

Certification Statement

I certify that the District's financial activities, internal controls, and reporting for the period are complete, accurate, and in compliance with applicable standards.

Key Assurances

1. Financial Reporting Framework

- Financial records are maintained in accordance with Generally Accepted Accounting Principles (GAAP) for state and local governments, as established by the Governmental Accounting Standards Board.
- Reporting aligns with the District's Annual Comprehensive Financial Report (ACFR) and audit requirements.

2. Investment Policy & Liquidity

- All investment activity complies with the District's Investment Policy.
- Adequate liquidity is maintained to meet operational needs.

3. Internal Controls

- Internal controls are in place and functioning effectively.
- Controls provide reasonable assurance that transactions are authorized, recorded, and assets are safeguarded.
- Segregation of duties and management oversight are maintained.

4. Reconciliations

- All bank and investment accounts were reconciled within 5 business after month-end.
- Reconciliations were prepared by staff and independently reviewed and approved.

5. Oversight & Monitoring

- Management performs regular review of financial activity and budget-to-actual performance.
- Any discrepancies or control issues were identified, resolved, and reported as appropriate.

6. Regulatory Compliance

- Financial practices comply with:
 - GAAP and applicable GASB standards
 - California Government Code
 - Federal requirements under Uniform Guidance (2 CFR Part 200), where applicable

7. Audit Readiness

- Financial records and supporting documentation are maintained in the District’s ERP system in an organized, audit-ready format and are available for review.

Certification Approval

I certify, to the best of my knowledge, that the District is operating in compliance with applicable financial, regulatory, and internal control requirements.



Business Manager / Chief Fiscal Officer

04/17/2026

Date