



**FALLBROOK PUBLIC UTILITY DISTRICT
BOARD OF DIRECTORS
REGULAR BOARD MEETING**

AGENDA

**MONDAY, APRIL 27, 2026
4:00 P.M.**

**FALLBROOK PUBLIC UTILITY DISTRICT
990 E. MISSION RD., FALLBROOK, CA 92028
PHONE: (760) 728-1125**

THIS MEETING WILL BE HELD AT THE ABOVE DATE, TIME, AND LOCATION AND MEMBERS OF THE PUBLIC MAY ATTEND IN PERSON AT THE DISTRICT OFFICE LOCATED AT 990 E. MISSION RD., FALLBROOK, CA 92028. FOR THE CONVENIENCE OF MEMBERS OF THE PUBLIC WHO DO NOT WISH TO ATTEND IN PERSON, FALLBROOK PUBLIC UTILITY DISTRICT PROVIDES A MEANS TO OBSERVE AND PROVIDE PUBLIC COMMENTS AT THE MEETING VIA WEB CONFERENCE USING THE BELOW CALL-IN AND WEBLINK INFORMATION. PLEASE NOTE THAT IN THE EVENT OF TECHNICAL ISSUES THAT DISRUPT THE ABILITY OF MEMBERS OF THE PUBLIC TO VIEW THE MEETING OR PROVIDE PUBLIC COMMENTS THROUGH THE WEB CONFERENCE OPTION, THE MEETING WILL CONTINUE.

Join Zoom Meeting

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MEETING ID: 820 0317 2211

AUDIO PASSCODE: 363170

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PUBLIC COMMENTS: Members of the public may submit public comments and comments on agenda items in one of the following ways:

SUBMIT COMMENTS BEFORE THE MEETING:

- By emailing to our Board Secretary at leckert@fpud.com
- By mailing to the District Offices at 990 E. Mission Rd., Fallbrook, CA 92028
- By depositing them in the District's Payment Drop Box located at 990 E. Mission Rd., Fallbrook, CA 92028

All comments submitted before the meeting by whatever means must be received at least 1 hour in advance of the meeting. All comments will be read to the Board during the appropriate portion of the meeting. Please keep any written comments to 3 minutes.

REMOTELY MAKE COMMENTS DURING THE MEETING: The Board President will inquire prior to Board discussion if there are any comments from the public on each item.

- Via Zoom Webinar go to the "Participants List," hover over your name and click on "raise hand." This will notify the moderator that you wish to speak during oral communication or during a specific item on the agenda.
- Via phone, you can raise your hand by pressing *9 to notify the moderator that you wish to speak during the current item.

MAKE IN-PERSON COMMENTS DURING THE MEETING: The Board President will inquire prior to Board discussion if there are any comments from the public on each item, at which time members of the public attending in person may make comments.

If you have a disability and need an accommodation to participate in the meeting, please call the Secretary at (760) 999-2704 for assistance so the necessary arrangements can be made.

I. PRELIMINARY FUNCTIONS

CALL TO ORDER / ROLL CALL / ESTABLISH A QUORUM

PLEDGE OF ALLEGIANCE

ADDITIONS TO AGENDA PER GC § 54954.2(b)

APPROVAL OF AGENDA

PUBLIC COMMENT

Members of the public are invited to address the Board of Directors on any item that is within the subject matter jurisdiction of the legislative body. The Board President may limit comments to three (3) minutes.

A. NEW EMPLOYEE ANNOUNCEMENT

1. Erick Solis, Plant Operator-In-Training
2. Mark Delgado, Plant Operator-In-Training
3. David Troutt, Plant Operator-In-Training
4. Jesse Amezcua, Plant Operator II
5. Nate McNair, Plant Operator II
6. Thomas Garcia, Electrical & Controls Technician I
7. Ryan Berry, Maintenance Technician I
8. Aleck Leigan, Maintenance Technician I
9. Michael Johnson, Maintenance Technician I

B. YEARS OF SERVICE

1. Ken Hubbard – 20 Years

II. CONSENT CALENDAR----- (ITEMS D–F)

All items appearing on the Consent Calendar may be disposed of by a single motion. Items shall be removed from the Consent Calendar if any member of the Board of Directors or the public requests removal prior to a vote on a motion to approve the items. Such items shall be considered separately for action by the Board.

C. CONSIDER APPROVAL OF MINUTES

1. March 23, 2026 Regular Board Meeting
2. April 6, 2026 Special Board Meeting
3. April 8, 2026 Special Board Meeting

Recommendation: That the Board approve the minutes of the aforementioned meetings of the Board of Directors of the Fallbrook Public Utility District.

III. INFORMATION------(ITEM D)

- D. REVIEW PRELIMINARY DRAFT FISCAL YEAR 2026-27 OPERATING AND CAPITAL BUDGET EXPENDITURES

Presented by: Dave Shank, Assistant General Manager/CFO

IV. ACTION / DISCUSSION CALENDAR----- (ITEMS E-I)

- E. CONSIDER CUSTOMER REQUEST FOR BILL ADJUSTMENT – 1655 WILLOW GLEN RD

Recommendation: Staff will support Board direction on this item.

- F. CONSIDER UPDATE OF EMERGENCY DECLARATION FOR PIPELINE REPLACEMENT

Recommendation: The recommended action is for the Board to continue the emergency action to replace the failed pipelines.

- G. CONSIDER AWARD OF THE WATER RECLAMATION PLANT CREEK CROSSING REPLACEMENT PROJECT

Recommendation: That the Board award the WRP Creek Crossing Replacement Project to the lowest responsible bidder, M Rae Engineering Inc. in the amount of \$397,000.

- H. CONSIDER APPROVAL OF LETTER OF CONCERN OVER RATE IMPACTS OF THE PURE WATER SOUTHERN CALIFORNIA PROJECT

Recommendation: That the Board consider approval of the attached letter with any suggested modifications.

- I. DISCUSS MAY AND JUNE REGULAR BOARD MEETING DATES

Recommendation: Staff supports Board direction.

V. ORAL/WRITTEN REPORTS------(ITEMS 1-7)

1. General Counsel
2. General Manager
 - a. EMWD/MWD Update
 - b. Engineering and Operations Report
 - c. Federal Funding Update
3. Assistant General Manager/Chief Financial Officer

- a. Financial Summary Report
- b. Treasurer's Report
- c. Budget Status Report
- d. Warrant List
4. Public Information Officer
5. Notice of Approval of Per Diem for Meetings Attended
 - Notification of approval for Directors' attendance to the ADA-accessible ramp ribbon cutting event at the Fallbrook Regional Health District with the Community Benefit Program Committee on April 3, 2026.
6. Director Comments/Reports on Meetings Attended
7. Miscellaneous

ADJOURN TO CLOSED SESSION

VI. CLOSED SESSION -----(ITEMS 1-3)

1. PUBLIC EMPLOYEE PERFORMANCE EVALUATION PER
GOVERNMENT CODE SECTION 54957:

Discuss Performance Evaluation of General Manager

2. PUBLIC EMPLOYEE PERFORMANCE EVALUATION PER
GOVERNMENT CODE SECTION 54957:

Discuss Performance Evaluation of General Counsel

3. PUBLIC EMPLOYEE DISCIPLINE/DISMISSAL/RELEASE PER
GOVERNMENT CODE SECTION 54957

EMPLOYEE TERMINATION APPEAL HEARING

RECONVENE TO OPEN SESSION

REPORT FROM CLOSED SESSION (As Necessary)

VII. ADJOURNMENT OF MEETING

* * * *

DECLARATION OF POSTING

I, Lauren Eckert, Executive Assistant/Board Secretary of the Fallbrook Public Utility District, do hereby declare that I posted a copy of the foregoing agenda in the glass case at the entrance of the District Office located at 990 East Mission Road, Fallbrook, California, at least 72 hours prior to the meeting in accordance with Government Code § 54954.2(a).

I, Lauren Eckert, further declare under penalty of perjury and under the laws of the State of California that the foregoing is true and correct.

April 22, 2026
Dated / Fallbrook, CA

/s/ Lauren Eckert
Executive Assistant/Board Secretary

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M E M O

TO: Board of Directors
FROM: Lauren Eckert, Executive Assistant/Board Secretary
DATE: April 27, 2026
SUBJECT: Approval of Minutes

Recommended Action

That the Board approve the minutes of the following meetings of the Board of Directors of the Fallbrook Public Utility District:

1. March 23, 2026 Regular Board Meeting
2. April 6, 2026 Special Board Meeting
3. April 8, 2026 Special Board Meeting

March 23, 2026 Regular Board Meeting



**FALLBROOK PUBLIC UTILITY DISTRICT
BOARD OF DIRECTORS
REGULAR BOARD MEETING**

MINUTES

**MONDAY, MARCH 23, 2026
4:00 P.M.**

**FALLBROOK PUBLIC UTILITY DISTRICT
990 E. MISSION RD., FALLBROOK, CA 92028
PHONE: (760) 728-1125**

I. PRELIMINARY FUNCTIONS

CALL TO ORDER / ROLL CALL / ESTABLISH A QUORUM

Vice President Baxter called the March Regular Meeting of the Board of Directors of the Fallbrook Public Utility District to order at 4:00 p.m.

A quorum was established, and attendance was as follows:

Board of Directors

Present: Dave Baxter, Member/Vice President
Jennifer DeMeo, Member
Don McDougal, Member
Charley Wolk, Member

Absent: Ken Endter, Member/President

General Counsel/District Staff

Present: Jack Bebee, General Manager
Paula de Sousa, General Counsel
Dave Shank, Assistant General Manager/CFO
Jodi Brown, Management Analyst
Aaron Cook, Engineering Manager
Chris Craghead, Maintenance Supervisor
Noelle Denke, Public Information Officer
Jeff Evans, Utility Worker III
Carl Quiram, Operations Manager
Lauren Eckert, Executive Assistant/Board Secretary

Also present were others, including, but not limited to: Mark Mervich and Shannon Ayala

PLEDGE OF ALLEGIANCE

Vice President Baxter led the Pledge of Allegiance.

ADDITIONS TO AGENDA PER GC § 54954.2(b)

APPROVAL OF AGENDA

MOTION: Director McDougal moved to approve the agenda, as presented; Director Wolk seconded. Motion carried; VOTE:

AYES: Directors Baxter, DeMeo, McDougal, and Wolk

NOES: None

ABSTAIN: None

ABSENT: Director Endter

PUBLIC COMMENT

Members of the public are invited to address the Board of Directors on any item that is within the subject matter jurisdiction of the legislative body. The Board President may limit comments to three (3) minutes.

There were no public comments on non-agenda items.

There were no public comments on agenda items A–B.

- A. YEARS OF SERVICE
a. Jeff Evans – 25 Years

The Board recognized Jeff Evans for his 25 years of service to the District.

- B. NEW EMPLOYEES ANNOUNCEMENT
a. Chris Craghead, Maintenance Supervisor
b. Adam Lowen, Electrical & Controls Technician II
c. Benjamin Vega, Plant Operator II

The Board welcomed Chris Craghead as the new Maintenance Supervisor, Adam Lowen as the new Electrical & Controls Technician II, and Benjamin Vega as the new Plant Operator II.

II. **CONSENT CALENDAR**-----**(ITEMS C–D)**

All items appearing on the Consent Calendar may be disposed of by a single motion. Items shall be removed from the Consent Calendar if any member of the Board of Directors or the public requests removal prior to a vote on a motion to approve the items. Such items shall be considered separately for action by the Board.

- C. CONSIDER APPROVAL OF MINUTES
1. February 23, 2026 Regular Board Meeting/Public Hearing

Recommendation: *The Board approve the minutes of the aforementioned meeting of the Board of Directors of the Fallbrook Public Utility District.*

D. CONSIDER NOTICE OF COMPLETION – SEWER MAIN RELINING FY26

Recommendation: *That the Board authorize staff to file the attached Notice of Completion with the San Diego County Recorder.*

There were no public comments on Consent Calendar items.

MOTION: Director McDougal moved to approve the Consent Calendar, as presented; Director DeMeo seconded. Motion carried; VOTE:

AYES: Directors Baxter, DeMeo, McDougal, and Wolk
NOES: None
ABSTAIN: None
ABSENT: Director Endter

III. **ACTION / DISCUSSION** ----- (ITEMS E–J)

E. CONSIDER UPDATE OF EMERGENCY DECLARATION FOR PIPELINE REPLACEMENT

Recommendation: *The recommended action is for the Board to continue the emergency action to replace the failed pipelines.*

There were no public comments on agenda item E.

Engineering Manager Cook presented a map showing the area of the emergency pipeline repair.

MOTION: Director Wolk moved to continue the emergency action to replace the failed pipelines; Director McDougal seconded. Motion carried; VOTE:

AYES: Directors Baxter, DeMeo, McDougal, and Wolk
NOES: None
ABSTAIN: None
ABSENT: Director Endter

F. CONSIDER CALIFORNIA SPECIAL DISTRICTS ASSOCIATION BOARD OF DIRECTORS CALL FOR NOMINATIONS SEAT C

Recommendation: *Staff supports the Board's direction.*

There were no public comments on agenda item F.

General Manager Bebee provided an overview of this item. Vice President Baxter asked if any Directors were interested in being nominated for this role.

No action was taken by the Board on this item.

G. CONSIDER UPGRADED SCADA / COMMUNICATIONS EQUIPMENT FOR THE CAMP PENDLETON SOUTHERN REGIONAL TERTIARY TREATMENT PLANT

Recommendation: That the Board authorize the sole source purchase of the equipment necessary to provide a computer network that meets the federal cyber security requirements from World Wide Technology in the amount of \$308,193 from the Camp Pendleton wastewater contract services funds.

There were no public comments on agenda item G.

General Manager Bebee reported this item went through the Engineering & Operations Committee. He announced this was an immediate need to be able to gain remote access to operate the Water Reclamation Plants on Camp Pendleton. He went on to explain this was a sole source contract because there is only one supplier that meets the DOD federal cyber security requirements.

Director Wolk asked if we were buying more computers to be added at the main District office. General Manager Bebee explained computers were being added to the Camp Pendleton plant locations and reiterated this was specifically for remote access when staff was not able to be onsite.

MOTION: Director DeMeo moved to authorize the sole source purchase of the equipment necessary to provide a computer network that meets the federal cyber security requirements from World Wide Technology, in the amount of \$308,193 from the Camp Pendleton wastewater contract services funds; Director Wolk seconded. Motion carried;
VOTE:

AYES: Directors Baxter, DeMeo, McDougal, and Wolk
NOES: None
ABSTAIN: None
ABSENT: Director Endter

H. CONSIDER AUDITOR SERVICES REQUEST FOR PROPOSALS

Recommendation: That the Board of Directors select DavisFarr as the District's auditor and approve the 3-year contract with two one-year extensions. The annual fee starts at \$37,500/year and escalates over time for a five-year total of \$201,810, not including any additional service that may be required.

There were no public comments on agenda item H.

AGM/CFO Shank announced the District's went through the RFP process to request a new auditing firm. He reported the Fiscal Policy & Insurance Committee met to discuss the proposals we received and decided to move forward with DavisFarr based on their qualifications and reviews.

MOTION: Director McDougal moved to select DavisFarr as the District's auditor and approve a three-year contract, with two optional one-year extensions, with an annual fee starting at \$37,500 per year and escalating over time for a five-year total of \$201,810, excluding any additional services that may be required; Director DeMeo seconded. Motion carried; VOTE:

AYES: Directors Baxter, DeMeo, McDougal, and Wolk
NOES: None
ABSTAIN: None
ABSENT: Director Endter

I. CONSIDER RECOMMENDATION TO AUTHORIZE PURCHASE OF REPLACEMENT APPLIED PUMP

Recommendation: That the Board approve the purchase of a replacement applied pump from Sloan Electromechanical for \$108,550.94.

There were no public comments on agenda item I.

General Manager Bebee provided an overview of this item, reporting that applied pumps bring the wastewater onto the filter to produce recycled water, and we need to replace one. He announced this would be done on next year's capital budget, by the time the pump is received.

Director McDougal asked if the old pumps can be rebuilt. General Manager Bebee responded that it's more economical to replace smaller pumps.

MOTION: Director McDougal moved to approve the purchase of a replacement applied pump from Sloan Electromechanical for \$108,550.94; Director DeMeo seconded. Motion carried; VOTE:

AYES: Directors Baxter, DeMeo, McDougal, and Wolk
NOES: None
ABSTAIN: None
ABSENT: Director Endter

J. CONSIDER PURCHASE OF (2) CHEVROLET SILVERADO EV TRUCKS TO MEET VEHICLE NEEDS FOR THE CAMP PENDLETON INTERGOVERNMENTAL SERVICES AGREEMENT

Recommendation: That the Board authorize staff to procure two Chevrolet Silverado EVs from Courtesy Chevrolet for \$97,710.84.

There were no public comments on agenda item J.

General Manager Bebee provided an overview of this item. He reported the District purchases the vehicles and then recovers the cost. He added that we still need to purchase five electric vehicles to satisfy the terms of the grant we received.

Director McDougal added that the Engineering & Operations Committee spoke about the District keeping the new vehicles for employees at the main office and sending the older vehicles to Camp Pendleton.

MOTION: Director McDougal moved to authorize staff to procure two Chevrolet Silverado EVs from Courtesy Chevrolet for \$97,710.84; Director Wolk seconded. Motion carried; VOTE:

AYES: Directors Baxter, DeMeo, McDougal, and Wolk
NOES: None
ABSTAIN: None
ABSENT: Director Endter

IV. **ORAL/WRITTEN REPORTS**-----**(ITEMS 1-7)**

1. General Counsel
2. General Manager
 - a. EMWD/MWD Update
 - b. Engineering and Operations Report
 - c. Federal Funding Update
 - General Manager Bebee provided a report on current MWD initiatives. Discussion ensued regarding the Pure Water Southern California Project, and Director McDougal suggested the Board send a letter to EMWD expressing their concerns over the rate impacts of this project.
 - General Manager Bebee commended the employees working on the Camp Pendleton transition and suggested we recognize those employees at a future meeting or event.
3. Assistant General Manager/Chief Financial Officer
 - a. Financial Summary Report
 - b. Treasurer's Report
 - c. Budget Status Report
 - d. Warrant List

- AGM/CFO Shank provided an overview of the written reports included in the packet.
- 4. Public Information Officer
 - PIO Denke reported on the District's attendance at community events.
- 5. Notice of Approval of Per Diem for Meetings Attended
- 6. Director Comments/Reports on Meetings Attended
- 7. Miscellaneous
 - Director McDougal commended Sierra Stephensen from the Engineering Department, based on an interaction he had with her.

V. ADJOURNMENT OF MEETING

There being no further business to discuss, the March Regular Meeting of the Board of Directors of the Fallbrook Public Utility District was adjourned at 4:37 p.m.

President, Board of Directors

ATTEST:

Secretary, Board of Directors

April 6, 2026 Special Board Meeting



FALLBROOK PUBLIC UTILITY DISTRICT
BOARD OF DIRECTORS
SPECIAL BOARD MEETING

MINUTES

MONDAY, APRIL 6, 2026
12:30 P.M.

FALLBROOK PUBLIC UTILITY DISTRICT
990 E. MISSION RD., FALLBROOK, CA 92028
PHONE: (760) 728-1125

I. PRELIMINARY FUNCTIONS

CALL TO ORDER / ROLL CALL / ESTABLISH A QUORUM

President Endter called the Special Meeting of the Board of Directors of the Fallbrook Public Utility District to order at 12:37 p.m.

A quorum was established, and attendance was as follows:

Board of Directors

Present: Ken Endter, Member/President
Dave Baxter, Member/Vice President
Jennifer DeMeo, Member
Don McDougal, Member
Charley Wolk, Member

Absent: None

General Counsel/District Staff

Present: Alison Alpert, Board Counsel
John Marchetta, Human Resources Manager
Lauren Eckert, Executive Assistant/Board Secretary

Also present were others, including, but not limited to: Mark Meyerhoff

PLEDGE OF ALLEGIANCE

President Endter led the Pledge of Allegiance.

APPROVAL OF AGENDA

MOTION: Director McDougal moved to approve the agenda as presented;
Director DeMeo seconded. Motion passed; VOTE:

AYES: Directors Baxter, DeMeo, Endter, McDougal, and Wolk
NOES: None

ABSTAIN: None
ABSENT: None

PUBLIC COMMENT

Members of the public are invited to address the Board of Directors on any item that is within the subject matter jurisdiction of the legislative body. The Board President may limit comments to three (3) minutes.

There were no public comments.

ADJOURN TO CLOSED SESSION

The Board of Directors adjourned to Closed Session at 12:37 p.m. following an oral announcement by Board Counsel Alpert of Closed Session Item II. 1.

II. CLOSED SESSION -----(ITEM 1)

1. PUBLIC EMPLOYEE DISCIPLINE/DISMISSAL/RELEASE PER GOVERNMENT CODE SECTION 54957

EMPLOYEE TERMINATION APPEAL HEARING

RECONVENE TO OPEN SESSION

The Board came out of Closed Session and reconvened to Open Session at 4:32 p.m.

REPORT FROM CLOSED SESSION (As Necessary)

Board Counsel Alpert announced there was no reportable action taken in Closed Session.

III. ADJOURNMENT OF MEETING

At 4:33 p.m., President Endter recessed the Special Meeting of the Board of Directors of the Fallbrook Public Utility District until April 8, 2026 at 1:00 p.m.

President, Board of Directors

ATTEST:

Secretary, Board of Directors

April 8, 2026 Special Board Meeting



FALLBROOK PUBLIC UTILITY DISTRICT
BOARD OF DIRECTORS
SPECIAL BOARD MEETING

MINUTES

WEDNESDAY, APRIL 8, 2026
1:00 P.M.

FALLBROOK PUBLIC UTILITY DISTRICT
990 E. MISSION RD., FALLBROOK, CA 92028
PHONE: (760) 728-1125

I. PRELIMINARY FUNCTIONS

CALL TO ORDER / ROLL CALL / ESTABLISH A QUORUM

President Endter called the Special Meeting of the Board of Directors of the Fallbrook Public Utility District to order at 1:09 p.m.

A quorum was established, and attendance was as follows:

Board of Directors

Present: Ken Endter, Member/President
Dave Baxter, Member/Vice President
Jennifer DeMeo, Member
Don McDougal, Member
Charley Wolk, Member

Absent: None

General Counsel/District Staff

Present: Alison Alpert, Board Counsel
John Marchetta, Human Resources Manager
Lauren Eckert, Executive Assistant/Board Secretary

Also present were others, including, but not limited to: Mark Meyerhoff

PLEDGE OF ALLEGIANCE

President Endter led the Pledge of Allegiance.

APPROVAL OF AGENDA

MOTION: Director McDougal moved to approve the agenda as presented;
Director DeMeo seconded. Motion passed; VOTE:

AYES: Directors Baxter, DeMeo, Endter, McDougal, and Wolk
NOES: None

ABSTAIN: None
ABSENT: None

PUBLIC COMMENT

Members of the public are invited to address the Board of Directors on any item that is within the subject matter jurisdiction of the legislative body. The Board President may limit comments to three (3) minutes.

There were no public comments.

ADJOURN TO CLOSED SESSION

The Board of Directors adjourned to Closed Session at 1:10 p.m. following an oral announcement by Board Counsel Alpert of Closed Session Item II.1.

II. CLOSED SESSION -----(ITEM 1)

1. PUBLIC EMPLOYEE DISCIPLINE/DISMISSAL/RELEASE PER GOVERNMENT CODE SECTION 54957

EMPLOYEE TERMINATION APPEAL HEARING

RECONVENE TO OPEN SESSION

The Board came out of Closed Session and reconvened to Open Session at 3:11 p.m.

REPORT FROM CLOSED SESSION (As Necessary)

Board Counsel Alpert announced there was no reportable action taken in Closed Session.

III. ADJOURNMENT OF MEETING

At 3:12 p.m., President Endter adjourned the Special Meeting of the Board of Directors of the Fallbrook Public Utility District.

President, Board of Directors

ATTEST:

Secretary, Board of Directors

M E M O

TO: Board of Directors
FROM: Fiscal Policy & Insurance Committee
DATE: April 27, 2026
SUBJECT: Review Preliminary Draft Fiscal Year 2026-27 Operating and Capital Budget Expenditures

Purpose

As laid out in the District's budget development process, the initial steps in developing an annual budget include staff and management developing and reviewing the preliminary operating and capital budgets. This is followed by the Committee's review and consideration. The review is intended to provide detailed cost data and solicit the Committee's feedback and comments.

Summary

Staff have developed the preliminary Fiscal Year 2026-27 Annual Budget (the Budget). The preliminary draft is broken down into eight sections. The sections are as follows:

Draft Total Operating Budget

1. **Cost of Water** – The cost of water includes the cost of treated water purchased from Eastern Municipal Water District (EMWD), what the District pays to Camp Pendleton to wheel the District's untreated Santa Margarita River Water (Local Supply) to the Santa Margarita Groundwater Treatment Plant (SMGTP), water inventory costs and some system pumping.
2. **Labor** – The labor budget includes staff non-capital salary expenditures for the fiscal year.
3. **Non-labor** – This includes any expenditures for the year that are not labor related and includes services, equipment, materials and training.
4. **Benefits** – The District's expected expenditures for health care, pension and other District provided benefits.
5. **Debt Service** – The District's debt payment schedule.
6. **Community Benefit Program** – The District funds and oversees the Community Benefit Program (CBP). The CBP Committee selects and recommends community projects to the Board for funding.
7. **Wastewater Contract Services** – The District has entered into a Governmental Services Agreement (IGSA) with Camp Pendleton to operate and maintain its wastewater treatment facilities. The contract was executed in January 2026 and the Fiscal Year 2025-26 Amended Budget included 6-months of operations. The budgeted amount is based upon the full cost of service, which was carefully calculated ensuring the costs are fully recovered from Camp Pendleton.

Draft Capital Budget

8. **Capital Improvement Program Budget** – This is the updated capital expenditure projection for the next 10-years.

DRAFT OPERATING BUDGET:

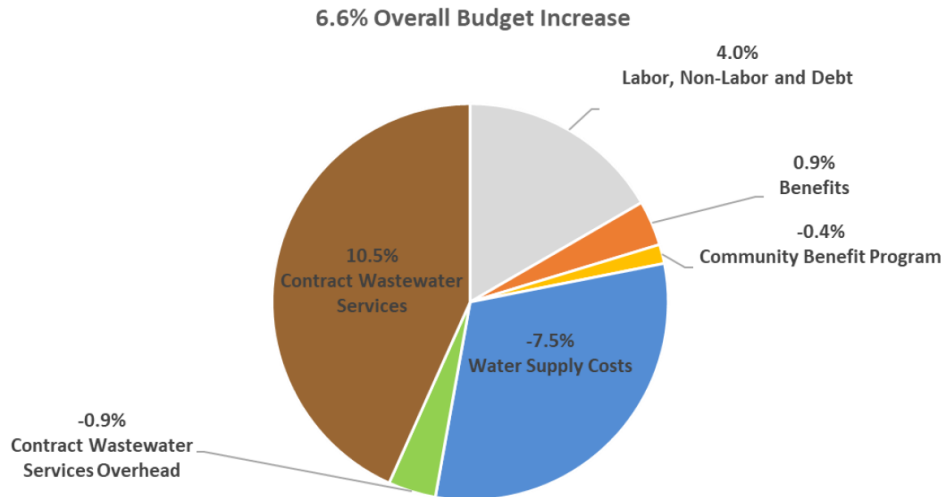
The table below provides a summary of the Preliminary Draft Fiscal Year 2026-27 Operating Budget compared to both Fiscal Years 2024-2025 and 2025-2026. The breakdown shows Water Supply Costs, Debt Service, Labor and Non-Labor expenses and Benefit expenditures for the District’s operations. In addition, the Community Benefit Program and Contract Wastewater Services are shown as a sperate line items to provide transparency on its activities.

Summary of Preliminary Draft Fiscal Year 2026-27 Operating Budget

	FY 2024-25	FY 2025-26			FY 2026-27	Amnd. Bgt to Bgt % Change
	Actual	Orig Budget	Amended Budget	Projected	Recommended	
Water Supply Costs	\$ 5,795,983	\$ 8,893,418	\$ 8,893,418	\$ 4,785,294	\$ 5,835,052	-34.4%
Debt Service	6,151,156	6,144,906	6,144,906	6,144,906	6,146,209	0.0%
Total Labor	7,177,443	7,615,079	7,615,079	7,617,608	7,880,042	3.5%
Total Non-Labor	7,524,200	8,156,913	8,156,913	8,690,976	9,535,804	16.9%
Community Benefit Program	651,685	1,100,000	1,100,000	865,854	945,915	-14.0%
Benefits Expenditures (Ops)	4,729,844	5,129,311	5,129,311	5,266,227	5,492,656	7.1%
Contract Wastewater Services Overhead	-	-	(387,217)	(387,217)	(776,256)	100.5%
Total FPUD Operating	\$ 32,030,311	\$ 37,039,627	\$ 36,652,410	\$ 32,983,648	\$ 35,059,422	-4.3%
Total Contract Wastewater Services ⁽¹⁾	\$ -	\$ -	\$ 4,259,388	\$ 4,259,387	\$ 8,538,819	100.5%
Total	\$ 32,030,311	\$ 37,039,627	\$ 40,911,797	\$ 37,243,036	\$ 43,598,241	6.6%

(1) FY 2025-26 Amended budget for Contract Wastewater Services was for 6-months

The 6.6% overall budget increase is being driven by the addition of a full year of Contract Wastewater Services. Water Supply Costs have decreased significantly, due to an increased local supply availability. Water Supply Costs are driven by the imported water purchases that the District budgets to meet customer water demands. Imported water purchases fill the gap between budgeted customer water demands and the amount Local Supply available to the District during the budget period. The amount of Santa Margarita River water available to the District is dependent on regional rainfall during the prior water year. During dry periods, less water is available than during wet periods. Rainfall was above average for Fiscal Year 2025-26 and Fiscal Year 2026-27 providing a relatively constant level of Local Supply availability. However, due to operational constraints, the Fiscal Year 2025-26 Budget did not anticipate the full delivery of available local supply water. With these operational constraints now resolved, the District is budgeting for a significant decrease in the amount of imported treated water purchased and full delivery of available local supply.



The Community Benefit Program is slightly decreasing funding but is still utilizing funds already set aside but were underspent in the initial years of operations. This slight decrease in funding activity is mitigating some of the overall budget increase. The non-labor increase is due largely to increased water treatment plant production. This budgeted increase in local supplies is approximately 2,000 AF or a 65% increase in local supply treatment.

Attachment A includes a detailed line item budget for all of the District’s administration, operations and maintenance activities, which includes Administrative (two pages), Water (two pages), Recycled Water and Wastewater Services, the Community Benefit Program and Wastewater Contract Operations. The tables show the actual expenditures for Fiscal Year 2024-25, the Original Budget, Amended Budget and Projected expenditures for Fiscal Year 2025-26. The table also shows the Fiscal Year 2026-27 preliminary draft budget. Attachment B is a summary of significant (greater than 5%) change budget to budget in any line item. The code in red to the right in Attachment A corresponds to the description of the change provided in Attachment B. **Use the Reference Codes in Attachment A (on right in red) to find the explanation in Attachment B.**

Water Supply Costs

Water Supply Costs are decreasing by 34.4%. Attachment C shows a detailed breakdown of the Water Supply Costs for the Budget. As discussed above, the decrease in Water Supply Costs is being driven by an decrease in imported treated water purchases due to a significant increase in the amount of Local Supply available to the District. Table 1 – Cost of Water shows the budgeted costs that comprise the Budgeted Water Supply Costs. While Local Supply is the District’s lowest cost water supply, it has to be treated at the District’s water treatment facility.

Table 2 – District’s Cost of Water Production includes Water Supply Costs and the cost to treat Local Supplies. Because the District’s Local Supply is untreated, the SMGTP was constructed to treat Local Supply. The O&M Cost section shows the Water Treatment

Division's labor and non-labor (i.e. utility and chemical) costs and the debt service cost for the SMGTP loan. This provides a comprehensive cost metric for the cost of water production. While this performance metric is subject to volatility due to weather conditions, the District tracks and uses it to gauge operational efficiency.

Labor

Labor is showing an increase in line with the COLA increase and other changes in the most recent Memorandums of Understanding (MOUs). As shown in Attachment A, the increase varies by division depending on labor allocation and the impact of the MOUs. In some cases, as noted, cost allocations were shifted due to the cost of service analysis included in the 2022 Water, Wastewater and Recycled Water Rate Study. Use the Reference Codes in Attachment A (on right in red) to find the explanation in Attachment B. Overall, the increase in labor costs are in line with inflation.

Non-labor

The non-labor expenses are broken into eight main categories to make the budget more reader friendly. The expense categories include Director Expenses, Contractor Services, Equipment (Non Capital), Materials/Services/Supplies, Professional Services, Membership/Training/Permit, Santa Margarita Water master and Utilities. Attachment B provides detail on the drivers behind the changes. Use the Reference Codes in Attachment A (on right in red) to find the explanation in Attachment B. Overall, the Non-labor increase is being driven by costs associated with an increase in water production at the SMGTP. Increased water production requires more power and chemicals driving these costs up. It should be noted that these cost increases are offset by reduced imported water purchases, which result in a net savings for the District.

Benefits

The District's total benefit budget, which includes operating, or the services (78%), capital (9%) and Contract Wastewater Services (13%), is shown in Attachment D and is increasing by 10.7%. The increase is being driven by the addition of Contract Wastewater Services staffing benefits and the scheduled increase in the Unfunded Actuarial Liability (UAL) portion of the District's annual pension payments. Other Drivers include an 6% increase employee healthcare premiums this year. The Board could elect to offset some of the increases by decreasing its voluntary contribution to the District's Pension/OPEB Liability Trust, which is currently budgeted at \$500,000.

Debt Service

The District's debt service schedule and payments for Fiscal Year 2026-27 are provided in Attachment E. The debt service payment by Service for Fiscal Year 2026-27 is shown below the debt service schedules. The slight decrease in budgeted debt service is due to changes in the scheduled loan payments.

Contract Wastewater Services

On April 1, 2026, the District assumed full responsibility of the operations and maintenance of Camp Pendleton's North and South wastewater treatment plants. The transition to District operations began in January 2026. The services provided to Camp Pendleton are managed as a separate enterprise from the Services the District provides to the existing service area. The cost is set as part of the negotiated contract between the District and Camp Pendleton. The initial term is only 5-years due to federal requirements, but it is expected to be a long-term service the District will provide.

DRAFT CAPITAL BUDGET:

Utility districts require long-term investments in extensive capital facilities. The District maintains over 370 miles of buried water and sewer pipe that must be maintained and replaced. The District also has pump stations, lift stations, and treatment facilities that require significant expenses to replace and maintain. It is critical to develop plans to reduce the overall cost of operating these facilities by completing pro-active capital projects to replace and rehabilitate these assets versus waiting for system failures. A well-planned Capital Program is critical to the long-term stability of the District.

The annual Capital Improvement Budget is used to implement the District's long-range capital goals. These goals are developed using the District's Strategic Plan, Urban Water Management Plan, Asset Management Plan and Master Plans. These plans are utilized to develop the lowest lifecycle cost to meet water and wastewater needs and maintain system reliability for the District's customers. Projects are selected based on prioritized needs versus available capital funds. Individual project costs are estimated based on current construction cost information. While some projects are well into the design phase and costs can be fairly accurately estimated, others are based on early-stage planning estimates. Additionally, unforeseen changes to priorities can result from changing materials and construction costs, pipeline failures, extreme weather, etc. Changing conditions resulting from these complexities can alter the individual project priorities. Continuous capital project updates are provided throughout the year to provide key performance metrics and to inform the board and the public of any changes to priorities.

A summary of the CIP is provided below.

Water Capital Projects:

The most crucial component of the water capital plan is the pipeline and valve replacement program. The portion of the annual budget for these efforts is based on asset analysis performed in 2017, and routinely updated, with the intent to increase the annual budget in 20-year increments in order to achieve a 100-year replacement cycle. The Board also adopted a capital improvement charge and an escalation value to the charge to help make incremental progress towards reaching the 100-year replacement target. There are 7,153 total valves and 272 miles (1,433,203 feet) of water main in the existing distribution system. Currently the goal is to replace 100 valves and 5,000 linear feet of

water main per year. Completed pipeline replacement in linear feet since FY 18/19 is shown in the following table:

Year	Goal	Replaced
FY 18/19	5,000	5,386
FY 19/20	5,000	4,950
FY 20/21	8,150	6,620
FY 21/22	7,680	5,670
FY 22/23	7,500	3,085
FY 23/24	9,000	8,900
FY 24/25	5,000	8,870
FY 25/26	5,000	9,900

In FY20/21, the replacement goal was higher because an additional 3,150 linear feet was planned to be replaced as part of the SMRCUP. Because the goal was not met that year, higher goals were set with the intention of catching up in subsequent years. Since that time, the original goal of 5,000 linear feet per year has been caught up to and exceeded. Multiple replacement projects are being completed in FY25/26 including pipelines in Hawthorne, Ivy, Iowa, Orange, Kalmia, Dougherty, S Mission, Stage Coach, and Bluebird Park.

The goal for FY26/27 will remain at 5,000 linear feet of pipe replaced. This goal will be achieved and exceeded with continued increased focus on pipeline replacement. Multiple projects will be contracted, with the majority constructed during the year:

- High School Pipeline Replacement – 500 linear feet of 16-inch water main
- Santa Margarita Dr Pipeline Replacement – 2,000 linear feet of 12-inch water main
- Gumtree Pipeline Replacement – 4,600 linear feet of 20-inch water main
- Knoll Park Pipeline Replacement – 5,900 linear feet of 8-inch and 6-inch water main

Note that \$1,250,000 of Federal Community Grant funding will be utilized for the Gumtree and Knoll Park Pipeline Projects.

The valve replacement program is tracking ahead of goal. Internal field crews have already met the goal of 100 replaced valves, in addition to approximately 50 valves replaced by contractors as part of the pipeline replacement projects as of March.

The table below shows Budget vs Projected Actuals for FY 2025-26 and the proposed budget for FY 2026-27.

Significant projects planned for FY 2026-27 not mentioned above include:

- 1) New Pressure Reducing Valve Station at Hillside Drive
- 2) Continued Feasibility and Preliminary Design for Red Mountain Reservoir Liner and Water Quality Improvements
- 3) Miscellaneous Steel Tank Improvements
- 4) Completion of the Backup Generator at the SMGTP
- 5) Exchange of GAC Media at SMGTP

Water Capital Projects	Budget FY 2026	Projecte d FY 2026	Budget FY 2027
Pipelines and Valve Replacement Projects by District	\$760,00	\$862,96	\$1,020,00
Pipeline Replacement Projects by Contractors	\$3,735,00	\$4,360,19	\$5,000,00
Deluz ID Projects	\$0	\$29,177	\$0
Pump Stations	\$815,00	\$133,12	\$270,00
Meter Replacement	\$60,000	\$57,280	\$60,000
Pressure Reducing Stations	\$20,000	\$2,837	\$120,00
Red Mountain Reservoir Improvements	\$130,00	\$361,30	\$380,00
Steel Reservoir Improvements	\$320,00	\$526,56	\$410,00
Treatment Plant R&R	\$1,510,00	\$448,99	\$1,480,00
SCADA Upgrades/ Security/Telemetry	\$150,00	\$100,57	\$150,00
Vehicles and Heavy Equipment	\$520,00	\$1,000,00	\$690,00
Total Water Capital Projects	\$8,020,00	\$7,882,939	\$9,580,00

Wastewater/Recycled Water Capital Projects:

Capital expenditures for FY 2025-26 are projected to finish under budget due to delays on the WRP inlet creek crossing replacement and headworks refurbishment. The creek crossing project had to be value engineered and rebid due to higher-than-expected bid results. And the headworks refurbishment work is dependent on the creek crossing replacement to enable a more efficient bypass setup. Funding for both projects has been rolled over to the proposed FY27 budget. Planned collections system projects for the

coming year will continue with the relining of manholes, laterals, and mainlines, replacement of outfall valves, and new pumps at the Green Canyon Lift Station.

At the Water Reclamation Plant (WRP) planned work, in addition to the deferred work mentioned above, includes the replacement of aging mechanical equipment and pumps, a condition assessment of the electrical communications and controls system, and rehabilitation of one of the secondary clarifiers.

For the recycled water system, work on critical pump replacements will continue.

The table below shows Budget vs Projected Actuals for FY 2025-26 and the proposed budget for FY 2026-27.

Recycled Water Capital Projects	Budget FY 2026	Projected FY 2026	Planned FY 2027
Recycled Water Improvements	\$264,000	\$86,164	\$185,000
Total Recycled Water Capital Projects	\$264,000	\$86,164	\$185,000
Waste Water Capital Projects	Budget FY 2026	Projected FY 2026	Planned FY 2027
WRP Improvements	\$1,325,000	\$138,042	\$1,330,000
Collection System Improvements	\$440,000	\$836,293	\$690,000
Outfall Improvements	\$50,000	\$53,871	\$50,000
Vehicles and Heavy Equipment	\$0	\$0	\$190,000
Total Waste Water Capital Projects	\$1,815,000	\$1,028,206	\$2,260,000

Administrative Capital Projects:

Administrative capital projects are projected to be under budget for FY26 due to a large portion of the Enterprise Resource Planning (ERP) software implementation costs rolling out over time rather than as a one-time cost. Those planned expenses will be rolled over to the coming year to complete the ERP implementation. Other projects include phase 2 of an HVAC system replacement for the main office, a new fire alarm system, warehouse improvements, replaced board room flooring, and new survey equipment for engineering.

The table below shows Budget vs Projected Actuals for FY 2025-26 and the proposed budget for FY 2026-27.

Administrative Capital Projects	Budget FY 2026	Projected FY 2026	Planned FY 2027
Administrative Upgrades	\$700,000	\$406,914	\$450,000
Engineering and Operations Information Systems	\$0	\$0	\$45,000
Facility Improvements/Upgrades/Security	\$300,000	\$154,271	\$535,000
District Yard Improvements	\$25,000	\$20,802	\$100,000
Vehicles and Heavy Equipment	\$0	\$0	\$300,000
Total Administrative Capital Projects	\$1,025,000	\$581,987	\$1,430,000

Total Capital Budget Summary:

	Budget FY 2026	Projecte d FY 2026	Budget FY 2027
Total all Capital Budget Projects	\$11,124, 000	\$9,579,2 95	\$13,455, 000

Note that the previous long-term budget plan for FY 2027 total CIP was \$9,798,390. The additional budget proposed is primarily due to carry over costs for incomplete projects and grant funding. The total project carry over of \$1.5M and \$2M of grant funding accounts for nearly all the additional proposed CIP budget as compared to the previous plan.

Next steps:

Any comments or changes requested by the Committee will be incorporated and a more complete draft document provided for a mid-May Committee meeting. It should be noted that the revenues and financial projections can only be completed once the MWD rates are finalized. Staff anticipate having a Final Draft Fiscal Year 2026-27 Budget for the Committee to review in late May.

The following Attachments have been included to provide time to review in advance of the meeting:

- Attachment A – Draft Fiscal Year 2026-27 Operating Budget for labor and non-labor expenses and benefit allocations for the District’s Services
- Attachment B – Summary of Significant Percent Changes by Budget Category
- Attachment C – Draft Fiscal Year 2026-27 Cost of Water
- Attachment D – Draft Fiscal Year 2026-27 total benefit expenditures
- Attachment E – Fiscal Year 2026-27 debt service schedule

Recommended Action

This item is for discussion only. No action is required.

Attachment A

**FPUD Expense Summary
Fiscal Year 2026-27 Operating Budget**

Description	Div	FY 2024-25	FY 2025-26		FY 2026-27	% Change Bgt to Bgt	Reference Code
		Actual	Amended Budget	Projected	Budget		
Administrative Services							
Office of the General Manager	50						
Labor Expenses:							
Salaries		\$ 530,750	\$ 568,746	\$ 566,544	\$ 569,330	0.1%	
Non-Labor Expenses:							
Director Expenses		30,879	35,000	28,939	\$ 35,000	0.0%	
Contractor Services	C	19,326	88,600	90,697	\$ 91,000	2.7%	
Materials/Services/Supplies	M	64,702	74,800	84,633	\$ 76,000	1.6%	
Equipment (Non Capital)	E	-	-	-	\$ -	NA	
Professional Services	P	333,524	431,000 (1)	239,328	\$ 360,000	-16.5%	1-1
Memberships/Training/Permits	T	113,447	103,200	103,200	\$ 103,400	0.2%	
Santa Margarita Watermaster		131,384	138,020	138,020	\$ 145,000	5.1%	1-2
		-	-	-	-		
Total Non-Labor		\$ 693,262	\$ 870,620	\$ 684,817	\$ 810,400	-6.9%	
Division Operating Total		\$ 1,224,013	\$ 1,439,366	\$ 1,251,360	\$ 1,379,730	-4.1%	
	(1)	\$240K of "mutual services agreement", 75% (\$180K) will be reimbursable.					
Finance & Customer Service							
Labor Expenses:	53						
Salaries	54	\$ 913,222	\$ 970,844	\$ 936,005	\$ 1,002,633	3.3%	
Non-Labor Expenses:							
Contractor Services	C	38,206	38,500	39,921	39,300	2.1%	
Equipment (Non Capital)	E	289	1,500	1,500	2,500	66.7%	1-3
Materials/Services/Supplies	M	171,919	185,200	181,799	185,200	0.0%	
Professional Services	P	102,828	125,500	120,500	200,500	59.8%	1-4
Memberships/Training/Permits	T	4,240	2,700	5,159	7,000	159.3%	1-5
Utilities	U	-	-	-	-	NA	
Total Non-Labor		\$ 317,481	\$ 353,400	\$ 348,879	\$ 434,500	22.9%	
Division Operating Total		\$ 1,230,703	\$ 1,324,244	\$ 1,284,884	\$ 1,437,133	8.5%	
Warehouse & Purchasing							
Labor Expenses:	60						
Salaries		\$ 227,309	\$ 231,313	\$ 242,796	\$ 210,808	-8.9%	1-6
Non-Labor Expenses:							
Contractor Services	C	144,658	145,000	175,000	160,000	10.3%	1-7
Equipment (Non Capital)	E	631	1,000	912	1,000	0.0%	
Materials/Services/Supplies	M	187,488	152,500 (1)	219,234	141,500	-7.2%	1-8
Professional Services	P	-	-	-	-	NA	
Memberships/Training/Permits	T	2,682	1,000	1,531	1,500	50.0%	1-9
Utilities	U	76,177	75,000	85,000	75,000	0.0%	
Total Non-Labor		\$ 411,636	\$ 374,500	\$ 481,677	\$ 379,000	1.2%	
Division Operating Total		\$ 638,945	\$ 605,813	\$ 724,473	\$ 589,808	-2.6%	
	(1)	Increased budget for \$20,000 reimbursable expenses from Camp Pendleton shared services.					
Human Resources							
Labor Expenses:	70						
Salaries		\$ 251,491	\$ 259,808	\$ 279,856	\$ 271,178	4.4%	
Non-Labor Expenses:							
Contractor Services	C	15,103	13,000	23,206	15,000	15.4%	1-10
Equipment (Non Capital)	E	-	350	223	350	0.0%	
Materials/Services/Supplies	M	17,653	12,000	5,972	14,000	16.7%	1-11
Professional Services	P	70,058	30,000	25,000	25,000	-16.7%	1-12
Memberships/Training/Permits	T	86,857	92,400	105,893	100,818	9.1%	1-13
Education Funding	NA	21,330	17,000	25,000	20,000	17.6%	1-14
Utilities	U	-	-	-	-	NA	
Total Non-Labor		\$ 211,001	\$ 164,750	\$ 185,294	\$ 175,168	6.3%	
Division Operating Total		\$ 462,492	\$ 424,558	\$ 465,150	\$ 446,346	5.1%	

FPUD Expense Summary
Fiscal Year 2026-27 Operating Budget

Description	Div	FY 2024-25	FY 2025-26		FY 2026-27	% Change	Reference
		Actual	Amended Budget	Projected	Budget	Bgt to Bgt	Code
Administrative Services							
Information Management 51							
Labor Expenses:							
Salaries		\$ 372,082	\$ 329,766	\$ 325,906	\$ 334,625	1.5%	
Non-Labor Expenses:							
Contractor Services	C	109,949	64,352	74,654	98,549	53.1%	1-15
Equipment (Non Capital)	E	42,174	30,000	30,000	30,000	0.0%	
Materials/Services/Supplies	M	250,198	380,925	375,286	405,811	6.5%	1-16
Professional Services	P	35,774	50,000	83,780	50,000	0.0%	
Memberships/Training/Permits	T	260	300	300	300	0.0%	
Utilities	U	-	-	-	-		NA
Total Non-Labor		\$ 438,356	\$ 525,577	\$ 564,020	\$ 584,660	11.2%	
Division Operating Total		\$ 810,438	\$ 855,343	\$ 889,927	\$ 919,285	7.5%	
Engineering Services 52							
Labor Expenses:							
Salaries		\$ 526,715	\$ 513,216	\$ 573,049	\$ 536,419	4.5%	
Non-Labor Expenses:							
Contractor Services	C	1,700	25,000	8,647	25,000	0.0%	
Equipment (Non Capital)	E	-	-	-	-		NA
Materials/Services/Supplies	M	50,796	48,500	46,153	48,500	0.0%	
Professional Services	P	-	-	-	-		NA
Memberships/Training/Permits	T	2,194	500	2,556	500	0.0%	
Utilities	U	-	-	-	-		NA
Total Non-Labor		\$ 54,689	\$ 74,000	\$ 57,357	\$ 74,000	0.0%	
Division Operating Total		\$ 581,405	\$ 587,216	\$ 630,406	\$ 610,419	4.0%	
Safety & Risk 57							
Labor Expenses:							
Salaries		\$ 210,473	\$ 253,997	\$ 254,555	\$ 245,016	-3.5%	
Non-Labor Expenses:							
Contractor Services	C	53,864	57,700	57,700	62,000	7.5%	1-17
Equipment (Non Capital)	E	73,357	72,000	72,000	72,000	0.0%	
Materials/Services/Supplies	M	28,264	34,300	34,300	34,300	0.0%	
Professional Services	P	764,769	814,445	784,445	1,041,957	27.9%	1-18
Memberships/Training/Permits	T	998	2,700	2,700	2,700	0.0%	
Utilities	U	-	-	-	-		NA
Total Non-Labor		\$ 921,251	\$ 981,145	\$ 951,145	\$ 1,212,957	23.6%	
Division Operating Total		\$ 1,131,724	\$ 1,235,142	\$ 1,205,700	\$ 1,457,973	18.0%	
Vehicle Services & Shop 65							
Labor Expenses:							
Salaries		\$ 101,489	\$ 106,853	\$ 106,991	\$ 109,451	2.4%	
Non-Labor Expenses:							
Contractor Services	C	34,105	40,000	30,000	30,000	-25.0%	1-19
Equipment (Non Capital)	E	-	-	-	-		NA
Materials/Services/Supplies	M	376,012	356,000	325,000	365,000	2.5%	
Professional Services	P	-	-	-	-		NA
Memberships/Training/Permits	T	-	-	-	-		NA
Utilities	U	-	-	6,018	7,500		NA
Total Non-Labor		\$ 410,116	\$ 396,000	\$ 361,018	\$ 402,500	1.6%	
Division Operating Total		\$ 511,605	\$ 502,853	\$ 468,008	\$ 511,951	1.8%	
Total Labor		\$ 3,133,532	\$ 3,234,541	\$ 3,285,702	\$ 3,279,460	1.4%	
Total Non-Labor Expenses		3,457,792	3,739,992	3,634,206	4,073,185	8.9%	
Operating Total		\$ 6,591,324	\$ 6,974,533	\$ 6,919,908	\$ 7,352,645	5.4%	
Allocated Benefits Expenditures		2,063,954	2,177,554	\$ 2,270,286	\$ 2,284,684	4.9%	
Contract Wastewater Services Overhead		-	(387,217)	\$ (387,217)	\$ (776,256)	100.5%	
Total Budget*		\$ 8,655,278	\$ 8,764,870	\$ 8,802,977	\$ 8,861,073	1.1%	

*Amount allocated to the services

FPUD Expense Summary
Fiscal Year 2026-27 Operating Budget

Description	Div	FY 2024-25		FY 2025-26		FY 2026-27	% Change	Reference Code
		Actual	Amended Budget	Projected	Budget	Bgt to Bgt		
Water Services	30							
Treatment	30							
Labor Expenses:								
Salaries		\$ 521,018	\$ 581,504	\$ 531,090	\$ 577,425		-0.7%	
Non-Labor Expenses:								
Contractor Services	C	93,235	142,000	67,000	253,000		78.2%	2-1
Equipment (Non Capital)	E	4,443	8,000	8,000	8,000		0.0%	
Materials/Services/Supplies	M	720,449	609,925	947,051	1,033,000		69.4%	2-2
Professional Services	P	-	-	-	-		NA	
Memberships/Training/Permits	T	-	30,000	26,735	31,000		3.3%	
Utilities	U	666,085	448,295	1,082,626	1,080,694		141.1%	2-3
Total Non-Labor		<u>\$ 1,484,213</u>	<u>\$ 1,238,220</u>	<u>\$ 2,131,412</u>	<u>\$ 2,405,694</u>		94.3%	
Division Operating Total		<u>\$ 2,005,231</u>	<u>\$ 1,819,724</u>	<u>\$ 2,662,502</u>	<u>\$ 2,983,119</u>		63.9%	
Production & Distribution	31							
Labor Expenses:								
Salaries		\$ 577,575	\$ 590,996	\$ 734,906	\$ 634,306		7.3%	2-4
Non-Labor Expenses:								
Contractor Services	C	215,949	339,500	334,500	315,000		-7.2%	2-5
Equipment (Non Capital)	E	6,005	20,000	20,000	20,000		0.0%	
Materials/Services/Supplies	M	198,864	353,300	322,300	349,300		-1.1%	
Professional Services	P	-	-	-	-		NA	
Memberships/Training/Permits	T	118,725	92,000	92,000	92,000		0.0%	
Utilities	U	137,976	170,000	226,851	230,000		35.3%	2-6
Total Non-Labor		<u>\$ 677,520</u>	<u>\$ 974,800</u>	<u>\$ 995,651</u>	<u>\$ 1,006,300</u>		3.2%	
Division Operating Total		<u>\$ 1,255,095</u>	<u>\$ 1,565,796</u>	<u>\$ 1,730,558</u>	<u>\$ 1,640,606</u>		4.8%	
Pipeline Maintenance & Construction	32							
Labor Expenses:								
Salaries		\$ 606,593	\$ 680,272	\$ 686,158	\$ 857,093		26.0%	2-7
Non-Labor Expenses:								
Contractor Services	C	12,837	46,000	46,000	46,000		0.0%	
Equipment (Non Capital)	E	9,470	10,000	10,000	10,000		0.0%	
Materials/Services/Supplies	M	68,258	54,500	39,500	39,500		-27.5%	2-8
Professional Services	P	-	-	-	-		NA	
Memberships/Training/Permits	T	-	-	-	-		NA	
Utilities	U	-	-	-	-		NA	
Total Non-Labor		<u>\$ 90,565</u>	<u>\$ 110,500</u>	<u>\$ 95,500</u>	<u>\$ 95,500</u>		-13.6%	
Division Operating Total		<u>\$ 697,158</u>	<u>\$ 790,772</u>	<u>\$ 781,658</u>	<u>\$ 952,593</u>		20.5%	
System Services	42							
Labor Expenses:								
Salaries		\$ 754,528	\$ 712,332	\$ 821,877	\$ 756,814		6.2%	2-9
Non-Labor Expenses:								
Contractor Services	C	291,747	300,000	300,000	300,000		0.0%	
Equipment (Non Capital)	E	7,480	7,500	7,500	7,500		0.0%	
Materials/Services/Supplies	M	251,515	142,000	202,000	202,000		42.3%	2-10
Professional Services	P	-	-	-	-		NA	
Memberships/Training/Permits	T	-	-	-	-		NA	
Utilities	U	-	-	-	-		NA	
Total Non-Labor		<u>\$ 550,742</u>	<u>\$ 449,500</u>	<u>\$ 509,500</u>	<u>\$ 509,500</u>		13.3%	
Division Operating Total		<u>\$ 1,305,270</u>	<u>\$ 1,161,832</u>	<u>\$ 1,331,377</u>	<u>\$ 1,266,314</u>		9.0%	
Total Labor		\$ 2,459,714	\$ 2,565,104	\$ 2,774,031	\$ 2,825,638		10.2%	
Total Non-Labor		2,803,040	2,773,020	3,732,063	4,016,994		44.9%	
Operating Total		<u>\$ 5,262,753</u>	<u>\$ 5,338,124</u>	<u>\$ 6,506,095</u>	<u>\$ 6,842,632</u>		28.2%	
Allocated Benefits Expenditures		1,590,375	1,729,574	1,919,512	1,971,430		14.0%	
Total Direct Water Costs		<u>\$ 6,853,128</u>	<u>\$ 7,067,698</u>	<u>\$ 8,425,607</u>	<u>\$ 8,814,062</u>		24.7%	
Allocation of Administrative Services		5,388,501	5,609,517	5,633,905	5,671,087		1.1%	
Total Budget		<u>\$ 12,241,629</u>	<u>\$ 12,677,215</u>	<u>\$ 14,059,512</u>	<u>\$ 14,485,148</u>		14.3%	

FPUD Expense Summary
Fiscal Year 2026-27 Operating Budget

Description	Div	FY 2024-25		FY 2025-26		FY 2026-27	% Change	Reference
		Actual	Amended Budget	Projected	Budget	Bgt to Bgt	Code	
Wastewater Services	32							
Collections	31							
Labor Expenses:								
Salaries		\$ 575,355	\$ 626,593	\$ 544,356	\$ 648,813		3.5%	
Non-Labor Expenses:								
Contractor Services	C	89,398	66,800	56,800	74,800		12.0%	3-1
Equipment (Non Capital)	E	4,889	5,000	5,000	5,000		0.0%	
Materials/Services/Supplies	M	197,057	232,600	214,387	237,600		2.1%	
Professional Services	P	-	-	-	-		NA	
Memberships/Training/Permits	T	-	2,000	2,000	2,000		0.0%	
Utilities	U	82,927	226,476	75,000	75,000		-66.9%	3-2
Total Non-Labor		<u>\$ 374,271</u>	<u>\$ 532,876</u>	<u>\$ 353,187</u>	<u>\$ 394,400</u>		-26.0%	
Division Operating Total		<u>\$ 949,626</u>	<u>\$ 1,159,469</u>	<u>\$ 897,543</u>	<u>\$ 1,043,213</u>		-10.0%	
Treatment	30							
Labor Expenses:								
Salaries		\$ 825,437	\$ 937,229	\$ 802,517	\$ 892,403		-4.8%	
Non-Labor Expenses:								
Contractor Services	C	354,324	367,700	360,000	367,700		0.0%	
Equipment (Non Capital)	E	6,086	17,000	2,700	17,000		0.0%	
Materials/Services/Supplies	M	208,139	313,500	292,127	313,500		0.0%	
Professional Services	P	-	-	-	-		NA	
Memberships/Training/Permits	T	67,038	63,025	63,025	63,025		0.0%	
Utilities	U	104,925	136,800	90,000	97,000		-29.1%	3-3
Total Non-Labor		<u>\$ 740,512</u>	<u>\$ 898,025</u>	<u>\$ 807,852</u>	<u>\$ 858,225</u>		-4.4%	
Division Operating Total		<u>\$ 1,565,949</u>	<u>\$ 1,835,254</u>	<u>\$ 1,610,369</u>	<u>\$ 1,750,628</u>		-4.6%	
Total Labor		\$ 1,400,793	\$ 1,563,822	\$ 1,346,873	\$ 1,541,217		-1.4%	
Total Non-Labor		1,114,783	1,430,901	1,161,040	1,252,625		-12.5%	
Operating Total		<u>\$ 2,515,575</u>	<u>\$ 2,994,723</u>	<u>\$ 2,507,913</u>	<u>\$ 2,793,842</u>		-6.7%	
Allocated Benefits Expenditures		935,702	1,052,794	930,635	1,073,712		2.0%	
Total Direct Wastewater Costs		<u>\$ 3,451,277</u>	<u>\$ 4,047,517</u>	<u>\$ 3,438,548</u>	<u>\$ 3,867,554</u>		-4.4%	
Allocation of Administrative Services		2,958,997	3,067,705	3,081,042	3,101,376		1.1%	
Total Budget		<u>\$ 6,410,274</u>	<u>\$ 7,115,221</u>	<u>\$ 6,519,590</u>	<u>\$ 6,968,929</u>		-2.1%	

FPUD Expense Summary
Fiscal Year 2026-27 Operating Budget

Description	Div	FY 2024-25	FY 2025-26	FY 2026-27	% Change	Reference
		Actual	Amended Budget	Projected	Bgt to Bgt	Code
Recycled Water Services	31					
Production	30					
Labor Expenses:						
Salaries		\$ 173,706	\$ 231,005	\$ 204,119	\$ 213,622	-7.5% 4-1
Non-Labor Expenses:						
Contractor Services	C	20,851	36,000	33,000	36,000	0.0%
Equipment (Non Capital)	E	2,705	4,000	3,700	4,000	0.0%
Materials/Services/Supplies	M	80,104	92,000	73,443	92,000	0.0%
Professional Services	P	-	-	-	-	NA
Memberships/Training/Permits	T	-	-	-	-	NA
Utilities	U	44,968	62,000	40,000	42,000	-32.3% 4-2
Total Non-Labor		<u>\$ 148,628</u>	<u>\$ 194,000</u>	<u>\$ 150,143</u>	<u>\$ 174,000</u>	-10.3%
Division Operating Total		<u>\$ 322,334</u>	<u>\$ 425,005</u>	<u>\$ 354,262</u>	<u>\$ 387,622</u>	-8.8%
Distribution	31					
Labor Expenses:						
Salaries		\$ 9,699	\$ 20,606	\$ 6,883	\$ 20,105	-2.4%
Non-Labor Expenses:						
Contractor Services	C	-	-	-	-	NA
Equipment (Non Capital)	E	-	-	-	-	NA
Materials/Services/Supplies	M	-	19,000	13,500	19,000	0.0%
Professional Services	P	-	-	-	-	NA
Memberships/Training/Permits	T	-	-	-	-	NA
Utilities	U	(43)	-	24	-	NA
Total Non-Labor		<u>\$ (43)</u>	<u>\$ 19,000</u>	<u>\$ 13,524</u>	<u>\$ 19,000</u>	0.0%
Division Operating Total		<u>\$ 9,656</u>	<u>\$ 39,606</u>	<u>\$ 20,407</u>	<u>\$ 39,105</u>	-1.3%
Total Labor		\$ 183,405	\$ 251,611	\$ 211,002	\$ 233,728	-7.1%
Total Non-Labor		148,585	213,000	163,667	193,000	-9.4%
Operating Total		<u>\$ 331,990</u>	<u>\$ 464,611</u>	<u>\$ 374,669</u>	<u>\$ 426,728</u>	-8.2%
Allocated Benefits Expenditures		139,813	169,389	145,794	162,830	-3.9%
Total Direct Recycled Water Costs		<u>\$ 471,803</u>	<u>\$ 634,000</u>	<u>\$ 520,463</u>	<u>\$ 589,558</u>	-7.0%
Allocation of Administrative Services		84,543	87,649	88,030	88,611	1.1%
Total Budget		<u>\$ 556,346</u>	<u>\$ 721,649</u>	<u>\$ 608,493</u>	<u>\$ 678,168</u>	-6.0%

FPUD Expense Summary
Fiscal Year 2026-27 Operating Budget

Description	Div	FY 2024-25		FY 2025-26		FY 2026-27	% Change	Reference
		Actual	Amended Budget	Projected	Budget	Bgt to Bgt	Code	
Community Benefit Program	15							
Community Benefit Program	0							
Labor Expenses:								
Salaries		\$ 3,584	\$ 4,008	\$ 4,008	\$ 4,173		4.1%	NA
Non-Labor Expenses:								
Contractor Services	C	648,101	1,095,992	861,846	941,742		-14.1%	5-1
Equipment (Non Capital)	E	-	-	-	-			NA
Materials/Services/Supplies	M	-	-	-	-			NA
Professional Services	P	-	-	-	-			NA
Memberships/Training/Permits	T	-	-	-	-			NA
Utilities	U	-	-	-	-			NA
Total Non-Labor		<u>\$ 648,101</u>	<u>\$ 1,095,992</u>	<u>\$ 861,846</u>	<u>\$ 941,742</u>		-14.1%	NA
Division Operating Total		<u>\$ 651,685</u>	<u>\$ 1,100,000</u>	<u>\$ 865,854</u>	<u>\$ 945,915</u>		-14.0%	
Total Labor		\$ 3,584	\$ 4,008	\$ 4,008	\$ 4,173		4.1%	
Total Non-Labor		648,101	1,095,992	861,846	941,742		-14.1%	
Operating Total		\$ 651,685	\$ 1,100,000	\$ 865,854	\$ 945,915		-14.0%	
Allocated Benefits Expenditures		-	-	-	-			NA
Total Direct Water Costs		\$ 651,685	\$ 1,100,000	\$ 865,854	\$ 945,915		-14.0%	
Allocation of Administrative Services		-	-	-	-			NA
Total Budget		<u>\$ 651,685</u>	<u>\$ 1,100,000</u>	<u>\$ 865,854</u>	<u>\$ 945,915</u>		-14.0%	

FPUD Expense Summary
Fiscal Year 2026-27 Operating Budget

Description	Div	FY 2024-25		FY 2025-26 ¹		FY 2026-27	% Change	Reference
		Actual	Amended Budget	Projected	Budget	Bgt to Bgt	Code	
Contract Wastewater Operations	90							
North Plant Operations	22							
Labor Expenses:	21							
Salaries	840	\$ -	\$ 111,660	\$ 111,660	\$ 311,521		179.0%	
Non-Labor Expenses:								
Contractor Services	C	-	72,450	72,450	144,900		100.0%	
Equipment (Non Capital)	E	-	6,825	6,825	72,900		968.1%	
Materials/Services/Supplies	M	-	266,129	266,129	331,433		24.5%	
Professional Services	P	-	21,000	21,000	42,000		100.0%	
Memberships/Training/Permits	T	-	67,980	67,980	57,450		-15.5%	
Utilities	U	-	6,140	6,140	12,279		100.0%	
Fleet	NA	-	5,041	5,041	52,319		937.8%	
Total Non-Labor		\$ -	\$ 445,565	\$ 445,565	\$ 713,281		60.1%	
Division Operating Total		\$ -	\$ 557,225	\$ 557,225	\$ 1,024,802		83.9%	
South Plant Operations	22							
Labor Expenses:	841							
Salaries		\$ -	\$ 344,082	\$ 344,082	\$ 558,583		62.3%	
Non-Labor Expenses:								
Contractor Services	C	-	99,603	99,603	562,401		464.6%	
Equipment (Non Capital)	E	-	6,825	6,825	97,150		1323.4%	
Materials/Services/Supplies	M	-	402,839	402,839	519,008		28.8%	
Professional Services	P	-	88,000	88,000	126,000		43.2%	
Memberships/Training/Permits	T	-	12,600	12,600	57,450		356.0%	
Utilities	U	-	23,101	23,101	46,202		100.0%	
Fleet	NA	-	5,041	5,041	52,319		937.8%	
Total Non-Labor		\$ -	\$ 638,009	\$ 638,009	\$ 1,460,530		128.9%	
Division Operating Total		\$ -	\$ 982,092	\$ 982,091	\$ 2,019,112		105.6%	
North Plant Maintenance	20							
Labor Expenses:	650							
Salaries		\$ -	\$ 117,242	\$ 117,242	\$ 496,558		323.5%	
Non-Labor Expenses:								
Contractor Services	C	-	125,000	125,000	55,000		-56.0%	
Equipment (Non Capital)	E	-	10,000	10,000	53,250		432.5%	
Materials/Services/Supplies	M	-	37,500	37,500	42,096		12.3%	
Professional Services	P	-	-	-	-		NA	
Memberships/Training/Permits	T	-	36,920	36,920	21,500		-41.8%	
Utilities	U	-	-	-	-		NA	
Fleet	NA	-	5,041	5,041	-		-100.0%	
Total Non-Labor		\$ -	\$ 214,461	\$ 214,461	\$ 171,846		-19.9%	
Division Operating Total		\$ -	\$ 331,703	\$ 331,703	\$ 668,404		101.5%	
South Plant Maintenance	20							
Labor Expenses:	651							
Salaries		\$ -	\$ 415,209	\$ 415,209	\$ 666,194		60.4%	
Non-Labor Expenses:								
Contractor Services	C	-	110,000	110,000	92,114		-16.3%	
Equipment (Non Capital)	E	-	10,000	10,000	43,000		330.0%	
Materials/Services/Supplies	M	-	45,196	45,196	307,500		580.4%	
Professional Services	P	-	-	-	-		NA	
Memberships/Training/Permits	T	-	-	-	21,500		NA	
Utilities	U	-	-	-	-		NA	
Fleet	NA	-	5,041	5,041	-		-100.0%	
Total Non-Labor		\$ -	\$ 170,237	\$ 170,237	\$ 464,114		172.6%	
Division Operating Total		\$ -	\$ 585,447	\$ 585,446	\$ 1,130,308		93.1%	
Total Labor		\$ -	\$ 988,193	\$ 988,193	\$ 2,032,856		105.7%	
Total Non-Labor		\$ -	\$ 1,468,273	\$ 1,468,273	\$ 2,809,770		91.4%	
Operating Total		\$ -	\$ 2,456,466	\$ 2,456,466	\$ 4,842,626		97.1%	
Allocated Benefits Expenditures		-	415,705	415,705	869,936		109.3%	
Total Critical Projects		\$ -	\$ 1,000,000	\$ 1,000,000	\$ 2,050,000		105.0%	
Total Direct CPEN Costs		\$ -	\$ 3,872,171	\$ 3,872,170	\$ 7,762,562		100.5%	
Contract Wastewater Services Overhead		-	387,217	387,217	776,256		100.5%	
Total Budget		\$ -	\$ 4,259,388	\$ 4,259,387	\$ 8,538,819		100.5%	

(1) FY 2025-26 Amended budget for Contract Wastewater Services was for 6-months

Attachment B

FY 2026-27 Operating Budget Justifications (+/- 5%)

Administration

- 1-1** Decreased budget for reduction in professional services
- 1-2** Increase based on adopted watermaster budget
- 1-3** Increase in additional equipment for customer service
- 1-4** Increase costs for CY 2027 Rate Study
- 1-5** Increase in ERP meetings
- 1-6** Decreased labor for Purchasing Supervisor to Contract Wastewater Services
- 1-7** Increase costs for planned fire alarm monthly service and price increases for building costs
- 1-8** Decreased general supplies budget, no longer using shared services out of this account
- 1-9** Increase due to membership cost increase
- 1-10** Increase for additional training for crew leaders
- 1-11** Increased budget for employee association
- 1-12** Decreased budget for legal fees
- 1-13** Increased budget for new ERP training
- 1-14** Increased budget for additional usage of educational funding reimbursements
- 1-15** Increased budget for network security and disaster recovery for Microsoft 365
- 1-16** Increased budget for web-based IT services and the addition of Starlink internet service for remote system access
- 1-17** Increased budget to provide additional training classes as part of the cross-training initiative
- 1-18** Increased budget for insurance premiums for Safety
- 1-19** Decreased budget in GPS/Fleet software costs

Water Services

- 2-1** Increased budget for RO monitoring and site maintenance required for SMGTP
- 2-2** Increased budget for chemical costs due to increased local supply availability
- 2-3** Increased budget for utilities due to increased local supply availability
- 2-4** Increased labor to align with projections
- 2-5** Decreased budget for reduction in contract services
- 2-6** Increased budget to align with projections
- 2-7** Increased labor to reflect an increase in operating labor
- 2-8** Decreased budget to align with projections
- 2-9** Increased labor to reflect an increase in operating labor
- 2-10** Increased budget to align with projections and the purchase of additional antennas and meters

Wastewater Services

- 3-1** Increased budget for paving in collections not previously budgeted
- 3-2** Decreased budget for utilities to align with actuals

3-3 Decreased budget for utilities due to process efficiency improvements

Recycled Water Services

4-1 Decreased labor to align with projections

4-2 Decreased budget for utilities to align with actuals

Community Benefit Program

5-1 Decreased budget to align with available balance for Community Benefit Program

Attachment C

Table #1-Cost of Water

	FY 2024-25	FY 2025-26		FY 2026-27	Amended Budget to Budget Change (%)
	Actual	Amended Budget	Projected	Budget	
Variable Costs:					
EMWD Treated Water Variable Cost	\$ 4,686,389	\$ 7,754,358	\$ 3,159,535	\$ 3,730,483	-51.9%
SMR Untreated Water Delivery Cost *	1,149,490	704,837	1,727,092	1,709,849	142.6%
Inventory Withdrawal	50,595	-	-	-	NA
System Pumping	125,201	200,000	150,000	109,779	-45.1%
Subtotal Variable Costs	\$ 6,011,675	\$ 8,659,196	\$ 5,036,627	\$ 5,550,111	-35.9%
Fixed Costs:					
MWD Peaking Treatment Capacity Charge	\$ -	\$ -	\$ -	\$ 86,839	NA
MWD Used Standby Treatment Capacity Charge	-	-	-	29,004	NA
MWD Remaining Treatment Capacity Charge	-	-	-	135,957	NA
MWD Capacity	(95,200)	84,223	84,223	186,235	121.1%
MWD Readiness to Serve	(120,492)	150,000	(335,555)	(153,092)	-202.1%
Subtotal Fixed Costs	\$ (215,692)	\$ 234,223	\$ (251,333)	\$ 284,942	21.7%
Total Water Supply Costs	\$ 5,795,983	\$ 8,893,418	\$ 4,785,294	\$ 5,835,052	-34.4%

* This estimate does not include the MWD Local Resource Program credit of \$305/AF @ 3,100 estimated AF; \$945,500.

Table #2-District's Cost of Water Production

Description	FY 2024-25		FY 2025-26		FY 2026-27		Projected to Recommended Budget Change(%)
	Acre Feet	Actual	Acre Feet	Projected	Acre Feet	Recommended Budget	
Water Supply Costs							
EMWD Wholesale Treated Water Costs	3,539	\$ 4,764,221	2,189	\$ 3,159,535	2,448	\$ 3,730,483	18.1%
MWD Pass Through Charges	N/A	(215,692)	N/A	(251,333)	N/A	33,143	113.2%
MWD Fixed Charges	N/A	-	N/A	-	N/A	251,799	N/A
Camp Pendleton SMR Untreated Water Delivery Costs	3,771	1,149,490	5,379	1,727,092	5,120	1,709,849	-1.0%
Red Mountain Inventory Withdrawal	166	50,595	-	-	0	-	N/A
System Pumping	N/A	125,201	N/A	150,000	N/A	109,779	-26.8%
Subtotal Water Supply Costs		\$ 5,795,983		\$ 4,785,294		\$ 5,835,052	21.9%
O&M Costs							
Water Treatment Division Labor & Benefits Budget*	3,505	927,610	5,379	898,582	5,120	980,291	9.1%
Water Treatment Division Non-Labor Budget	3,505	1,484,212	5,379	2,131,412	5,120	2,405,694	12.9%
SMRCUP Debt	N/A	2,814,795	N/A	2,814,795	N/A	2,814,795	0.0%
Subtotal O&M Costs		\$ 5,226,617		\$ 5,844,789		\$ 6,200,780	6.1%
Total Cost of Water Production		\$11,022,600		\$ 10,630,084		\$ 12,035,832	13.2%
Subtotal Acre Feet Purchased	7,476		7,568		7,568		0.0%
Total Cost of Water Production (\$/AF)		\$ 1,474		\$ 1,405		\$ 1,590	13.2%

* Treatment Division Labor & Benefits increase is due to a \$35,374 increase in benefits and a \$46,335 increase in labor for preventative maintenance.

Attachment D

Breakdown of District's Employee Benefit Costs

Description	FY 2024-25	FY 2025-26 ⁽¹⁾		FY 2026-27 ⁽¹⁾	Amended Budget to Budget Change (%)
	Actual	Amended Budget	Projected	Budget	
Auto Allowance	\$ 28,762	\$ 32,650	\$ 33,935	\$ 30,750	-5.8%
Insurance - Dental	76,995	96,585	91,423	107,447	11.2%
Insurance - Vision	13,682	16,553	15,955	17,993	8.7%
Insurance - Health	1,365,375	1,717,702	1,616,197	1,975,521	15.0%
Insurance - Life and Disability	62,229	71,210	79,505	78,802	10.7%
Insurance - Worker's Comp	107,895	150,069	135,904	166,927	11.2%
FICA - Employer's share	601,159	683,941	697,040	779,188	13.9%
CalPERS Annual Contribution	802,787	942,328	902,480	1,017,960	8.0%
CalPERS Unfunded Liability Payment	1,429,008	1,649,238	1,645,227	1,815,306	10.1%
Pension/OPEB Liability Trust Payment ⁽²⁾	500,000	500,000	500,000	500,000	0.0%
Employer's share (401 & 457)	159,162	212,956	217,566	248,245	16.6%
District Share of Retiree Medical Insurance	50,025	54,724	55,720	53,129	-2.9%
Merit Increase/Performance Bonus	73,500	96,300	96,942	100,000	3.8%
Uniforms & Boots	53,704	57,559	56,435	64,474	12.0%
Total	\$ 5,324,282	\$ 6,281,813	\$ 6,144,328	\$ 6,955,742	10.7%

⁽¹⁾ \$415,705 and \$869,936 were budgeted for Contract Wastewater Services in FY 2025-26 and FY 2026-27 respectively.

⁽²⁾ \$500,000 transferred to the District's Section 115 Pension Trust.

Attachment E

Fiscal Year 2026-27 Debt Service Schedule

Year Ending June 30	Red Mountain State Revolving Fund Loan		Wastewater Revenue Refunding Bonds		QECCB* Loan		SMRCUP State Revolving Funds		Water Revenue Bonds		District Annual Debt Service
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
	2026	\$ 341,786	\$ 54,065	\$ 1,145,000	\$ 584,934	\$ 458,515	\$ 62,150	\$ 1,661,765	\$ 1,153,030	\$ 180,000	
2027	350,628	45,222	1,185,000	546,700	484,114	35,465	1,693,339	1,121,456	190,000	494,284	\$ 6,146,209
2028	359,700	36,151	1,230,000	498,400	254,219	7,296	1,725,512	1,089,283	200,000	485,713	\$ 5,886,273
2029	369,006	26,844	1,280,000	448,200	-	-	1,758,297	1,056,498	210,000	474,008	\$ 5,622,853
2030	378,553	17,297	1,335,000	395,900	-	-	1,791,704	1,023,091	220,000	463,109	\$ 5,624,655
2031	388,347	7,503	1,390,000	341,400	-	-	1,825,747	989,048	230,000	451,703	\$ 5,623,749
2032	-	-	1,445,000	284,700	-	-	1,860,436	954,359	245,000	440,852	\$ 5,230,347
2033	-	-	1,505,000	225,700	-	-	1,895,784	919,011	255,000	426,992	\$ 5,227,487
2034	-	-	1,565,000	164,300	-	-	1,931,804	882,991	270,000	413,685	\$ 5,227,781
2035	-	-	1,630,000	100,400	-	-	1,968,509	846,287	280,000	399,745	\$ 5,224,940
2036	-	-	1,695,000	33,900	-	-	2,005,910	808,885	295,000	386,206	\$ 5,224,901
2037	-	-	-	-	-	-	2,044,022	770,773	310,000	369,838	\$ 3,494,633
2038	-	-	-	-	-	-	2,082,859	731,936	330,000	353,617	\$ 3,498,412
2039	-	-	-	-	-	-	2,122,433	692,362	345,000	336,508	\$ 3,496,303
2040	-	-	-	-	-	-	2,162,759	652,036	360,000	319,488	\$ 3,494,283
2041	-	-	-	-	-	-	2,203,852	610,943	380,000	299,884	\$ 3,494,679
2042	-	-	-	-	-	-	2,245,725	569,070	400,000	280,115	\$ 3,494,910
2043	-	-	-	-	-	-	2,288,394	526,401	420,000	259,331	\$ 3,494,126
2044	-	-	-	-	-	-	2,331,873	482,922	445,000	238,027	\$ 3,497,822
2045	-	-	-	-	-	-	2,376,179	438,616	465,000	216,694	\$ 3,496,489
2046	-	-	-	-	-	-	2,421,326	393,469	480,000	197,532	\$ 3,492,327
2047	-	-	-	-	-	-	2,467,332	347,464	500,000	177,661	\$ 3,492,456
2048	-	-	-	-	-	-	2,514,211	300,584	520,000	157,380	\$ 3,492,175
2049	-	-	-	-	-	-	2,561,981	252,814	545,000	135,384	\$ 3,495,180
2050	-	-	-	-	-	-	2,610,658	204,137	565,000	112,877	\$ 3,492,672
2051	-	-	-	-	-	-	2,660,261	154,534	590,000	89,458	\$ 3,494,253
2052	-	-	-	-	-	-	2,710,806	103,989	610,000	65,270	\$ 3,490,065
2053	-	-	-	-	-	-	2,762,311	52,484	635,000	39,881	\$ 3,489,676
2054	-	-	-	-	-	-	-	-	665,000	13,522	\$ 678,522

*Qualified Energy Conservation Revenue Bonds. Debt service is not adjusted for interest rate subsidy payments.

Debt Service Budget Summary

Debt Issuance	Service			Total Debt Service
	Water	Wastewater	Recycled Water	
2018 SRF Loan	\$ 2,814,795	\$ -	\$ -	\$ 2,814,795
2011 SRF Loan	395,851	-	-	395,851
2021 WWRRB*	-	1,212,190	519,510	1,731,700
2024 WRB	684,284	-	-	684,284
2010 QECCB	-	519,579	-	519,579
Total	\$ 3,894,930	\$ 1,731,769	\$ 519,510	\$ 6,146,209

M E M O

TO: Board of Directors
FROM: Jack Bebee, General Manager
DATE: April 27, 2026
SUBJECT: Customer Request for Bill Adjustment – 1655 Willow Glen Rd

Purpose

Provide the Board with background on a customer's account. This customer is requesting a bill adjustment of \$1,092.49 for unpaid balances due to a leak on their property prior to purchase.

Summary

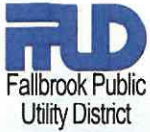
The District policy requires that unpaid balances transfer with a property that is sold similar to most other adjacent water agencies. The District participates in a program that allows the balance to be transferred to the tax role after a period of delinquency, but there are times where properties are sold prior to the amount being placed on the tax roll. The District's Board has evaluated alternative approaches but determined the current program is the best approach in order to continue to allow flexibility for payment plans and not have write-offs for unpaid debt. The District also does periodic outreach to real estate agents since unpaid balances should be disclosed to the buyer by the seller and sellers' agent and addressed in escrow.

The referenced customer has requested that the balance transfer from the prior owner be forgiven. The following is a chronological record of events:

- 8/18/25: New owner notified staff of the closing of Escrow and to request service be placed in their name. The customer was advised that the account had a past due balance. They were also informed that the past due balances to the current owner would be transferred to the new owner's account after 90 days. A current statement of the bill was sent to her email address-per her request.
- 10/23/25: Attempts were made to contact the existing owner regarding her past due balances. Attempts were made via email because her phone number on file was no longer in service. The Emails sent to the accounts on file bounced back undeliverable.
- 10/30/25: Staff advised the owner again that the past due balances were going to transfer.
- 1/6/26: Balance transfer letter was mailed out to advise the new owner of the transfer.
- 2/9/26: New owner came into the office regarding the past due balance transfer and informed staff of their intent to bring the issue to the Board.

Recommended Action

Staff will support Board direction on this item.



CUSTOMERS ARE RESPONSIBLE FOR WATER PIPE BREAKS ON THEIR PROPERTY

\$1,152.69 WILL BE DEDUCTED FROM YOUR BANK ACC ON 02/07/2026

****PAST DUE NOTICE****
MESSAGE CENTER

Name:	
BILL & ERIN BRIGHT	
Service Address:	
1655 WILLOW GLEN RD	
Due Date:	Amount Due:
2/10/2026	\$1,152.69

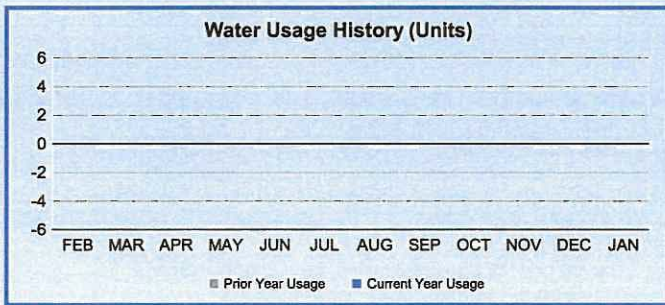
****PAST DUE NOTICE**** Your account balance includes a balance forward/past due amount. Please pay upon receipt. The due date for this billing applies to the current charges only and does ***NOT*** extend the due date of the balance forward/past due amount. **If the balance forward/past due amount is \$50.00, or more, your account is subject to additional fees and/or locking if payment is not received immediately.**

SEE REVERSE FOR IMPORTANT BILLING INFORMATION

CURRENT CHARGES DETAIL

Account Number	Class	Meter Serial #	Meter Readings Current	Meter Readings Previous	Total Units	Service Period	12/20/2025 - 1/22/2026
			176	176	0	Meter Read Dates	Prev: 12/8/2025 - Curr: 1/11/2026

PREVIOUS BALANCE	\$58.59
PAYMENTS/CR -THANK YOU	\$58.59
ADJUSTMENTS THIS PERIOD	\$1,092.49
BALANCE FORWARD	\$1,092.49
BACKFLOW	\$11.22
WATER SERVICE CHARGES	\$48.98
TOTAL CURRENT CHARGE	\$60.20
TOTAL DUE	\$1,152.69



Current Usage this month (Unit = 1000 gallons): 0
Usage last month (Unit = 1000 gallons): 0

\$1,152.69 WILL BE DEDUCTED FROM YOUR BANK ACC ON 02/07/2026

MAKE CHECKS PAYABLE TO:



FALLBROOK PUBLIC UTILITY DISTRICT
990 E. MISSION RD. FALLBROOK, CA 92028
Office Hours: Monday-Friday, 8:00am to 4:30pm
Phone: (760) 728-1125 (24 Hrs) Website: www.fpud.com

Billing Payment Options

Walk-in: 990 E. Mission Rd. Fallbrook, CA 92028
Online: www.onlinebiller.com/fpud By Phone: (877) 281-3434

PayNearMe: 7-ELEVEN. CVS pharmacy

Make a cash payment at participating locations. See reverse for details.

Check here for change of address or phone number. Enter Changes on reverse side.

NAME:

FBS0122A 1847 1 MB 0.672
7000001965 00.0008.0198 1847/1



BILL & ERIN BRIGHT

Please detach and return bottom portion with your payment.

Due Date:	Amount Due:
2/10/2026	\$1,152.69
Account Number	Service Period
	12/20/2025 - 1/22/2026
Meter Serial Number	Enter Amount Enclosed:
	AUTO PAY

REMIT TO:



FALLBROOK PUBLIC UTILITY DISTRICT
990 E MISSION RD
FALLBROOK, CA 92028-2232

0072100010011526900115269

M E M O

TO: Board of Directors
FROM: Aaron Cook, Engineering Manager
DATE: April 27, 2026
SUBJECT: Update of Emergency Declaration for Pipe Repair

Description

California Public Contract Code Section 22050 authorizes special contracting procedures in case of an emergency; the General Manager may take immediate action required by the emergency to procure the necessary equipment, services, and supplies for those purposes, without giving notice for bids. However, the GM must report to the Board of Directors with an update at each regularly scheduled meeting to determine that there is a need to continue the action. When the Board reviews the emergency action, it shall terminate the action at the earliest possible date that conditions warrant so that the remainder of the emergency action may be completed by giving notice for bids to let contracts. In the March 2023 meeting of the Board, three prequalified contractors were approved for on-call emergency pipeline repair services.

Purpose

Recently, the 8-inch mainline on S Stage Coach Lane between Fallbrook St and Juanita Ln has had multiple breaks. FPUD crews made minimal repairs to keep the pipe in service, but there is high risk of repeated failures. To restore reliable service, staff have engaged Filanc, one of the prequalified contractors for emergency repairs, per the on-call emergency pipeline repair services procedures. The targeted area consists of approximately 1,000 linear feet of 8-inch water main within S Stage Coach Lane.

Budgetary Impact

The estimated cost of these repairs is \$800,000. The costs will be covered by the approved capital budget pipeline replacement funds.

Recommended Action

The recommended action is for the Board to continue the emergency action to replace the failed pipelines.

MEMO

TO: Board of Directors
FROM: Engineering & Operations Committee
DATE: April 27, 2026
SUBJECT: Award of the WRP Creek Crossing Replacement Project

Description

Award of the WRP Creek Crossing Replacement Project.

Purpose

As part of the District’s capital improvement program, the District is improving the reliability of the sewer collections system through strategic rehabilitation of existing infrastructure. District staff prepared a bid package for the replacement of approximately 300 linear feet of 24” gravity sewer main across Fallbrook Creek, which conveys a large portion of the service area’s sewer flows into the Water Reclamation Plant headworks. Bid opening was April 9, 2026. Three bids were received. A summary of the bid results is below:

	Company Name	Bid Amount
1	M Rae Engineering Inc	\$397,000
2	PK Mechanical	\$420,000
3	MMC Inc.	\$554,000

M Rae Engineering was the apparent lowest responsible bidder at \$397,000. They have not done work for FPUD in the recent past, but they have a long track record of successfully completing similar projects throughout the region.

Budgetary Impact

There is no budgetary impact. The work will be completed within the Board authorized total capital budget/proposed budget for FY27.

Recommended Action

That the Board award the WRP Creek Crossing Replacement Project to the lowest responsible bidder, M Rae Engineering Inc. in the amount of \$397,000.

M E M O

TO: Board of Directors
FROM: Jack Bebee, General Manager
DATE: April 27, 2026
SUBJECT: Consider approval of letter of concern over rate impacts of the Pure Water Southern California Project

Description

That the Board consider approval of the attached letter to the District's Eastern Municipal Water District representative on the Metropolitan Water District of Southern California (MWD) Board about concern over rate impacts of the Pure Water Southern California Project.

Purpose

At the March Board meeting during the update on Metropolitan Water District, the Board expressed an interest of approving a letter expressing concern over the potential long-term rate impacts of the Metropolitan Water District of Southern California (MWD) moving forward with the Pure Water Southern California Project. The District Board wanted to identify the parallels to the past history with the San Diego County Water Authority and the impact of their investments in expensive supplies on overall water demands and the District's agricultural customers. Based on the concerns expressed by the Board, staff developed the attached draft letter for Board consideration.

Budgetary Impact.

There is no immediate budgetary impact.

Recommended Action

That the Board consider approval of the attached letter with any suggested modifications.



990 East Mission Road
 Fallbrook, California
 92028-2232
www.fpud.com
 (760) 728-1125

Board of Directors

Dave Baxter
Division 1

Ken Endter
Division 2

Jennifer DeMeo
Division 3

Don McDougal
Division 4

Charley Wolk
Division 5

Staff

Jack Bebee
General Manager

David Shank
*Assistant General Manager/
 Chief Financial Officer*

Lauren Eckert
*Executive Assistant/
 Board Secretary*

General Counsel

Paula de Sousa
Best Best & Krieger

April xx, 2026

Director Philip Paule
 Eastern Municipal Water District
 2270 Trumble Road
 Perris, CA 92570

Dear Director Paule:

We appreciate you taking on the time commitment to represent Eastern Municipal Water District (EMWD) on the Metropolitan Water District of Southern California (MWD) board of directors and for representing the interests of all your member agencies, including Fallbrook Public Utility District (FPUD/District). As the President of the FPUD Board, I have drafted this letter to express our Board's concerns regarding recent decisions that could ultimately impact the future MWD budget and rates.

As a District with a long history and significant aging infrastructure, we understand the need for MWD to focus on ensuring that, at a minimum, they establish a capital improvement plan to maintain a sustainable level of replacement and repair for their facilities. We support these efforts with an understanding that there must also be a balance to help manage rate impacts and support recent actions taken by the MWD Board. We are, however, very concerned about the potential additional rate impact of the proposed Pure Water Southern California Project (PWSC). We understand the Board has not made a decision to advance PWSC to construction, but has approved \$150 million to continue to develop the project. As shown in the recent financial forecast prepared by MWD, the development of PWSC Phase 1 project would result in a rate increase of 9% annually for the next ten years, during which rates would more than double under an average future demand scenario. As a smaller rural/agricultural water district with a service area that includes a disadvantaged community, this level of rate increase will substantially impact our ratepayers and our District.

As you are aware, we recently went through a substantial effort to switch wholesale water suppliers. Our District was motivated to transition away from our former wholesale water provider because they invested in costly water supply projects that provided no tangible benefit to our customers. Expensive water supply investments at the wholesale level, like the Carlsbad Desalination Project funded by the San Diego County Water Authority (SDCWA), resulted in significant rate increases for our customers. These higher rates resulted in a decrease in agricultural production in our region, a reduction in water

demand, and the acceleration of local supply development by retail agencies who were seeking to reduce purchases from the SDCWA. This left smaller rural agencies, with higher per capita water use, funding a larger portion of the desal project, even though the primary project purpose was to protect urban areas in dry years. The result was that the agencies that pay for the supply when water is available don't realize the benefits during a drought when outdoor use is restricted. It appears MWD is heading down a similar path with the PWSC project in terms of funding approach and allocation of costs. We are concerned MWD is not learning from San Diego's expensive over-investment in water supply infrastructure. This will likely have the same outcome within the MWD service area as SDCWA is working currently to mitigate the impacts to its service area.

The FPUD Board requests you consider the following key items as you work with MWD to address the impact of MWD making additional investments in PWSC:

1. While the rate impact is projected under conditions where demand continues to grow, there is a strong potential for demand suppression at a 9% annual rate increase. This is especially true for agricultural demands, which MWD projects to also increase from current demands. It is important to also evaluate rate impact under low demand scenarios where the cost of water further suppresses residential demands, substantially reduces agricultural demands, and encourages additional local supply investments that have a more favorable ROI when compared to escalating MWD rates.
2. Allocate the costs of PWSC to the benefits. PWSC is more of an insurance policy to the region than a water supply need, and the costs should be more closely aligned with the benefits to all in Southern California- assessed valuation of properties that it is protecting from water shortages. The approach for funding PWSC should be determined before the board approves the project. Consider the evaluation of an approach where a new property tax assessment could be developed to fund the PWSC construction cost. Although this would ultimately require voter approval, it would allow the public to weigh in on the price they are willing to pay for this insurance policy.
3. Evaluate the development of an agricultural water rate for agricultural users to opt out of higher-cost reliability projects in exchange for not receiving the water supply benefit and being the first users to be cut under allocations. This could be a project similar to the previous Interruptible Agricultural Water Program (IAWP).

We appreciate your commitment to ensure that MWD is balancing the needs for investments in their existing infrastructure and ensuring regional water supply reliability with the ability of retail agencies to absorb and pass through wholesale rate increases. Thank you for taking the time to consider our concerns and address them, if possible, at MWD.

Sincerely,

Ken Endter
Board President

|

M E M O

TO: Board of Directors
FROM: Ken Endter, Board President
DATE: April 27, 2026
SUBJECT: Discuss May and June Regular Board Meeting Dates

Description

To discuss rescheduling the May and/or June 2026 Regular Board Meetings due to potential scheduling conflicts.

Purpose

The currently established Regular Board Meeting dates are outlined below. The May and June meetings are scheduled for May 27, 2026 and June 22, 2026. Due to potential scheduling conflicts impacting Board member availability, staff is requesting consideration of alternative meeting dates for the May and/or June 2026 Regular Board Meetings.

Pursuant to Article 2, Section 2.5 of the District's Administrative Code, the Board meeting day and time may be changed from time to time as designated by the Board of Directors.

Month	Day	Month	Day	Month	Day	Month	Day
January	26	April	27	July	27	October	26
February	23	May	27	August	24	November	<i>Combined with December</i>
March	23	June	22	September	28	December	7

Recommended Action

Staff supports Board direction.



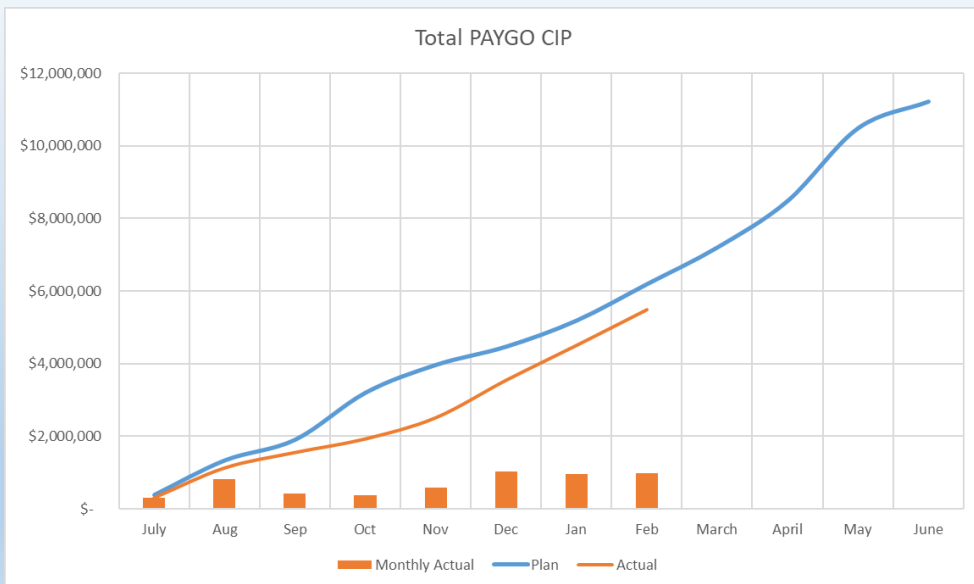
Fallbrook Public Utility District

Engineering and Operations

Board Meeting APR 2026

1

Total CIP FY26



2

2

Wastewater Treatment

Reclamation Plant

Recycled Water

- Wastewater System Violations
- Reclamation Plant PMs Completed
- Energy Cost per MG
- Cost per Unit of Water Treated
- Recycled Water – Time Out of Service

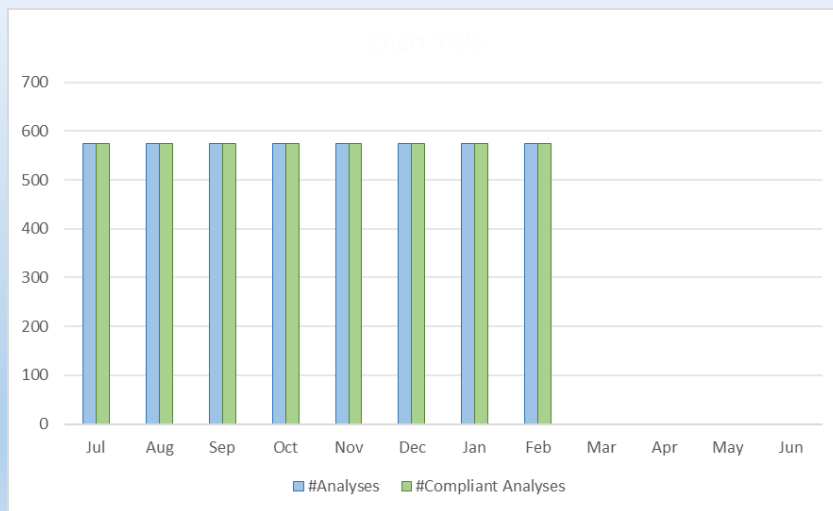
3

3

Wastewater Treatment System Regulatory Compliance

**SRWQCB
Compliance:**
NPDES
WDR

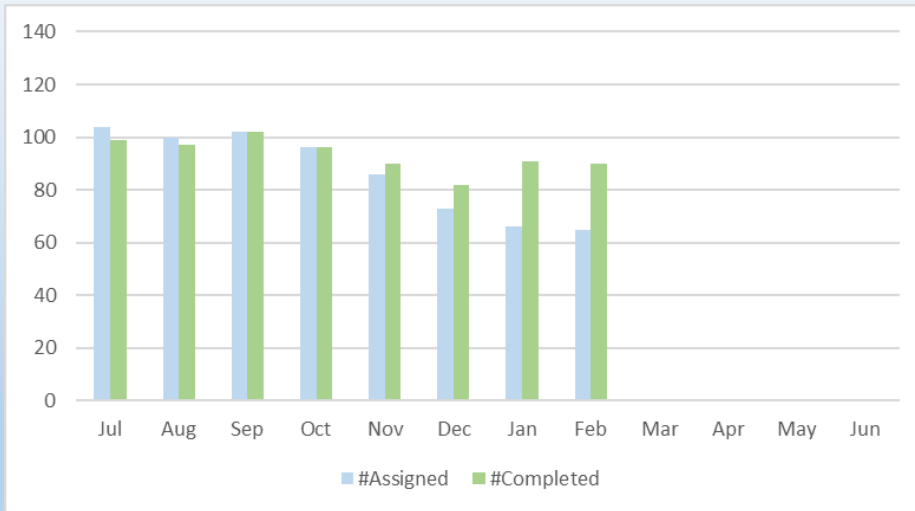
**Analyses
performed:**
Daily
Monthly
Quarterly
Semi-annually
Annually



4

4

Reclamation Plant – Wastewater PMs

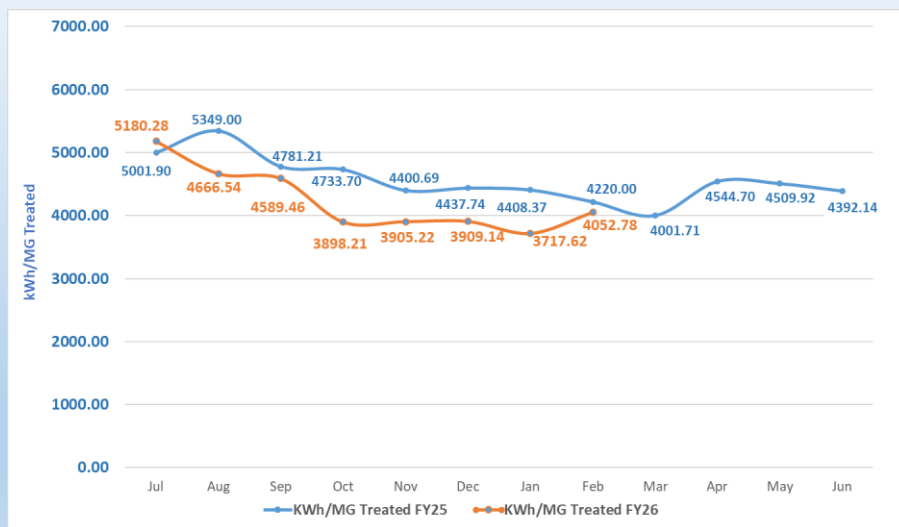


5

5

Formula =
 $\frac{\text{Total Plant Energy Demand}}{\text{MG Treated Flow}}$

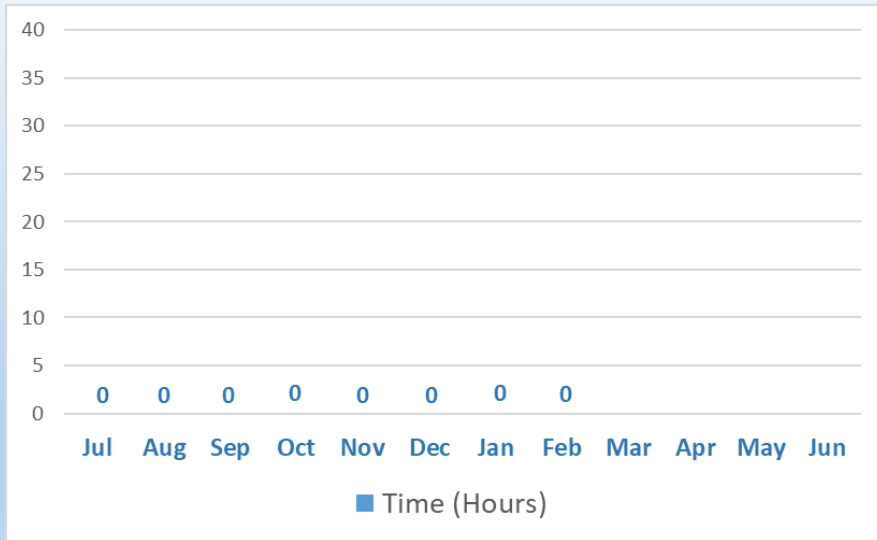
Reclamation Plant – Energy Usage (KWh/MG Treated)



6

6

Recycled Water – Time Out of Service (Hours)



7

7

Water Operations

Regulatory Compliance

Preventative Maintenance Work Orders

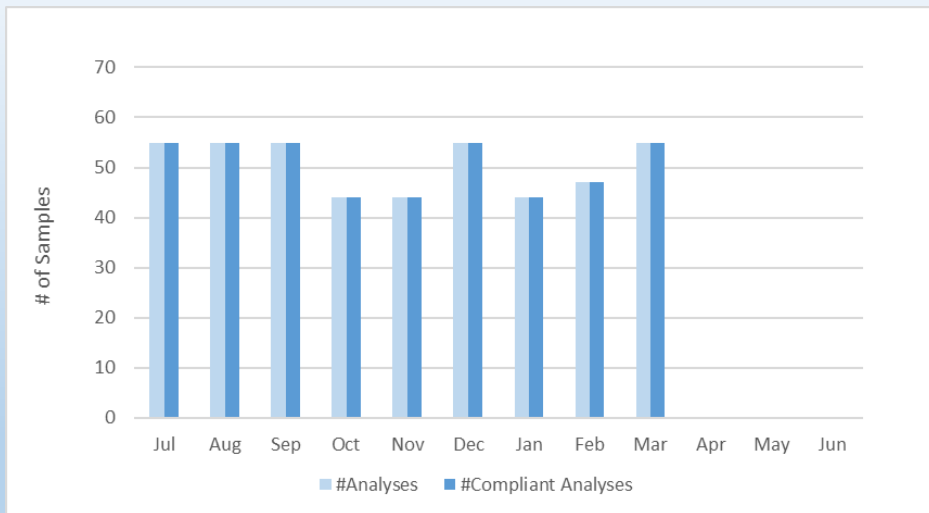
CUP Deliveries/SMGTP Flows

Unit Water Supply Costs

8

8

Water System Regulatory Compliance

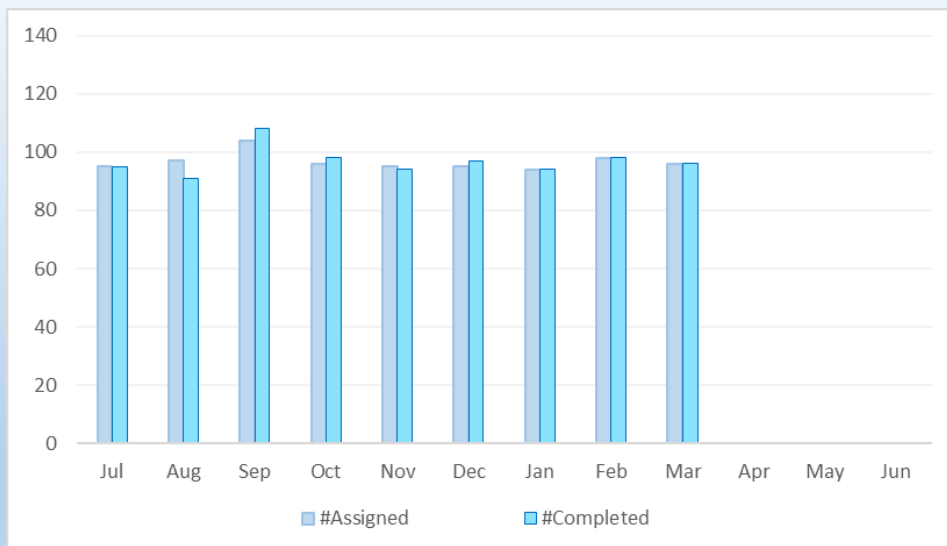


Routine Bacteriological Sampling

9

9

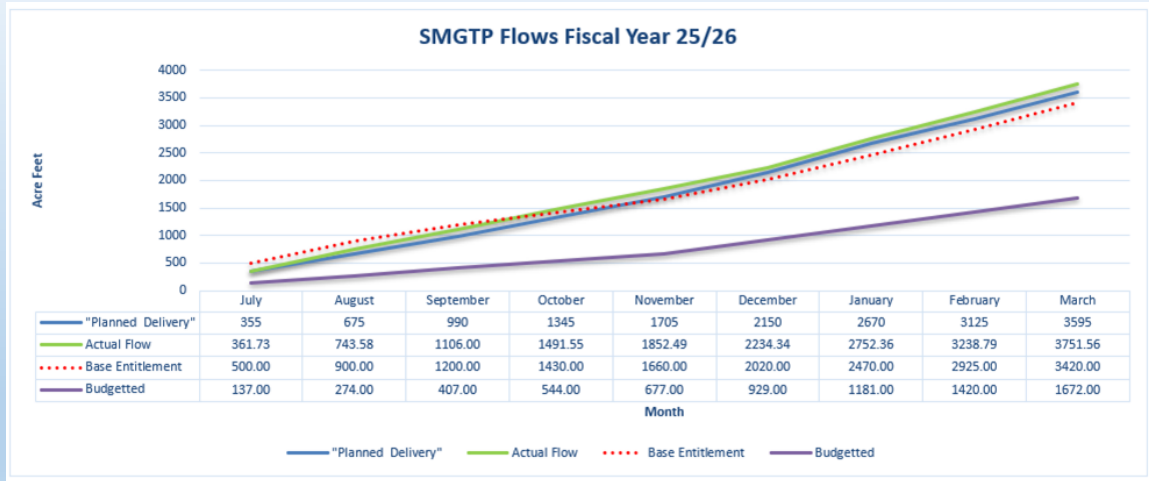
Water System PMs



10

10

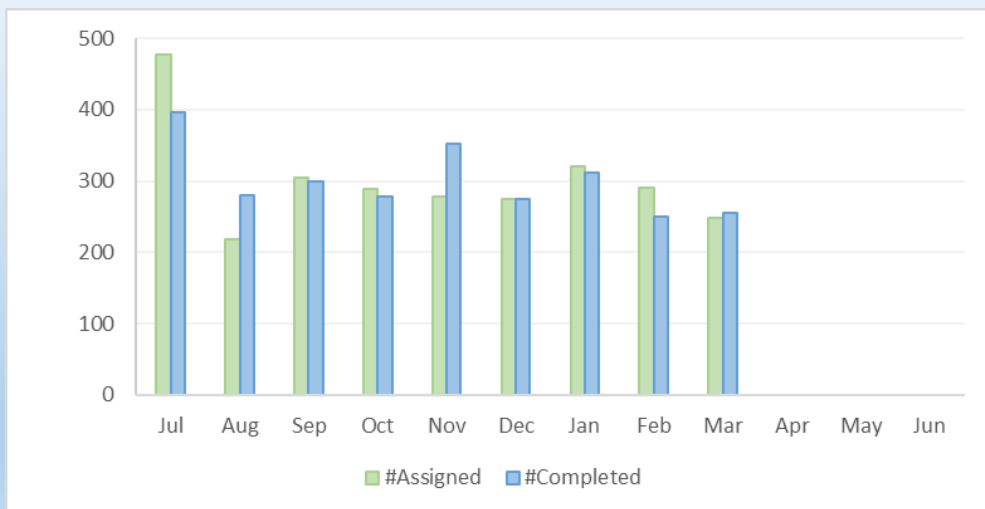
SMGTP Flows



11

11

PLANT MAINT / SCADA Work Orders (PM and non-PM)



12

12

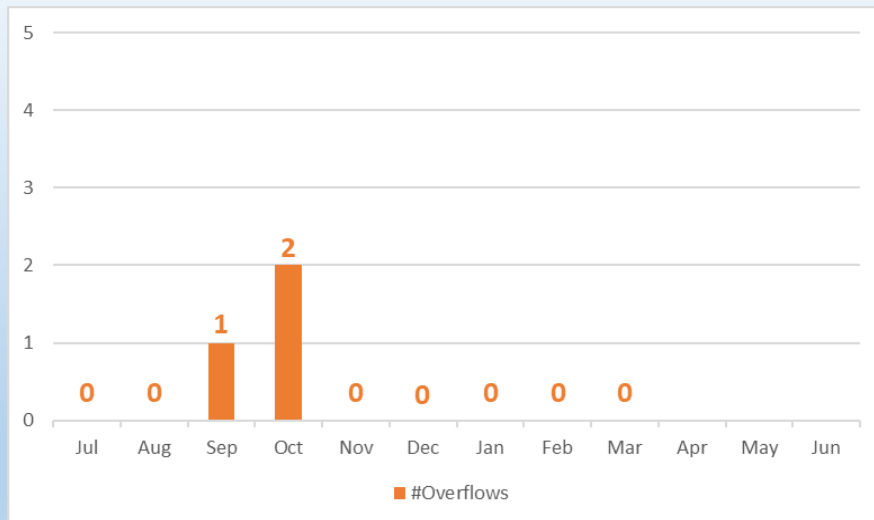
Wastewater Collections

Total Wastewater Spilled
Non-Recovered Wastewater Spilled
Odor Complaints

13

13

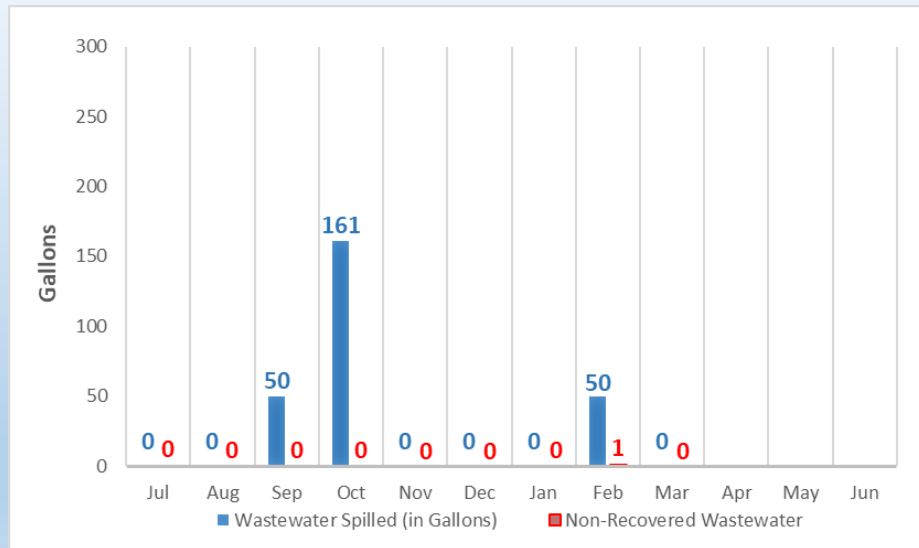
Wastewater Collections - Sewer Overflows



14

14

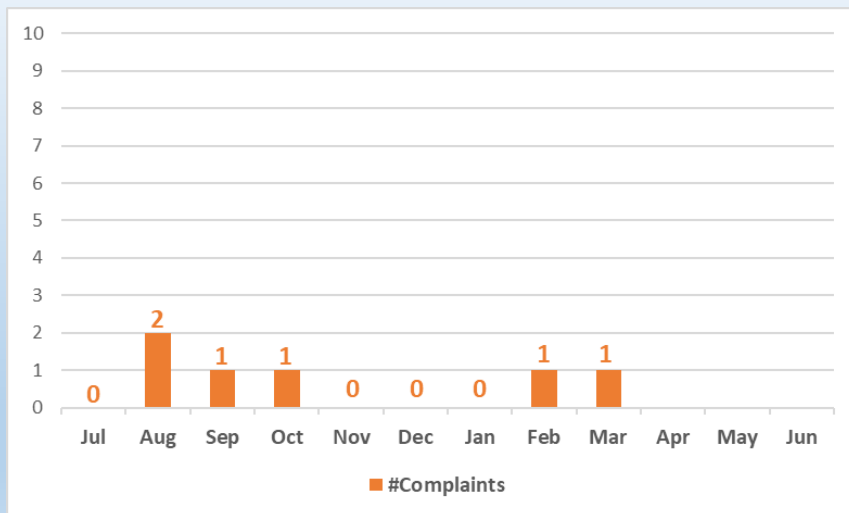
Wastewater Collections - Wastewater Spilled



15

15

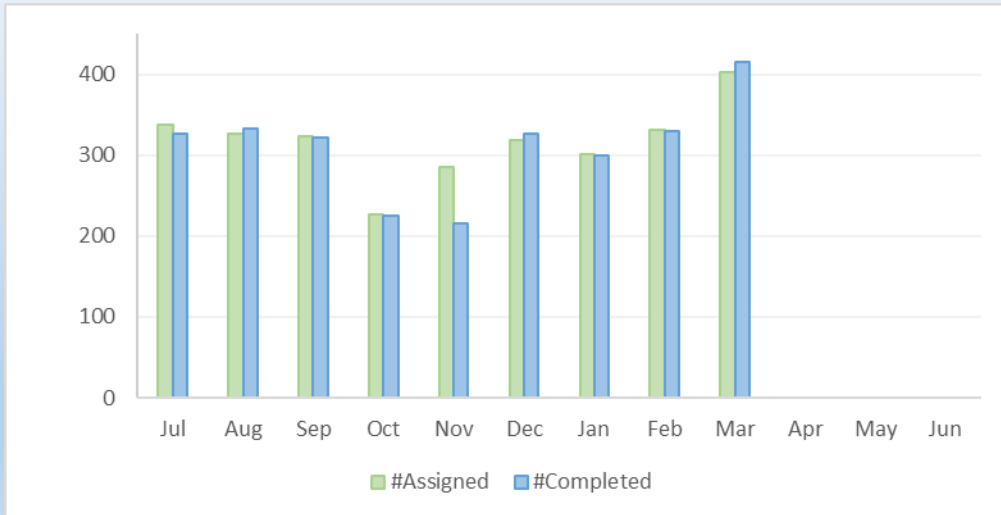
Reclamation Plant & Wastewater Collections: Odor Complaints



16

16

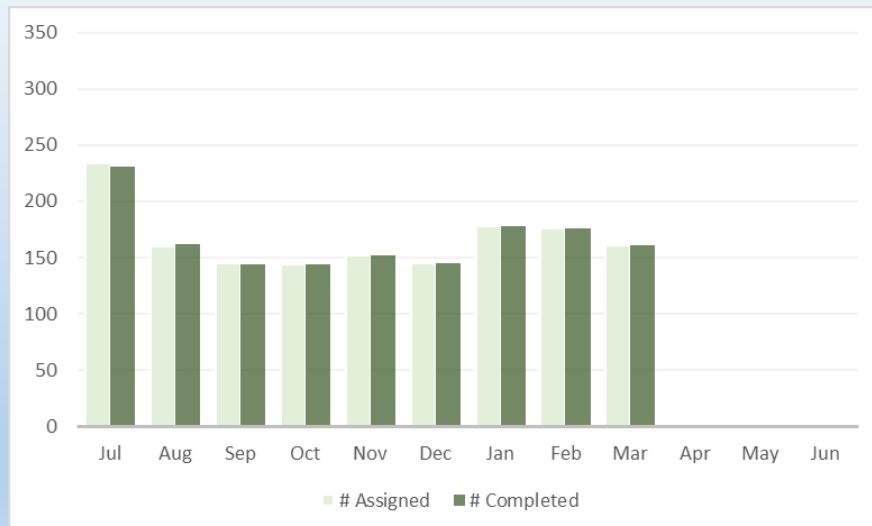
Wastewater - Collections WOs (PMs, TV Inspections, High-Frequency Cleanings)



17

17

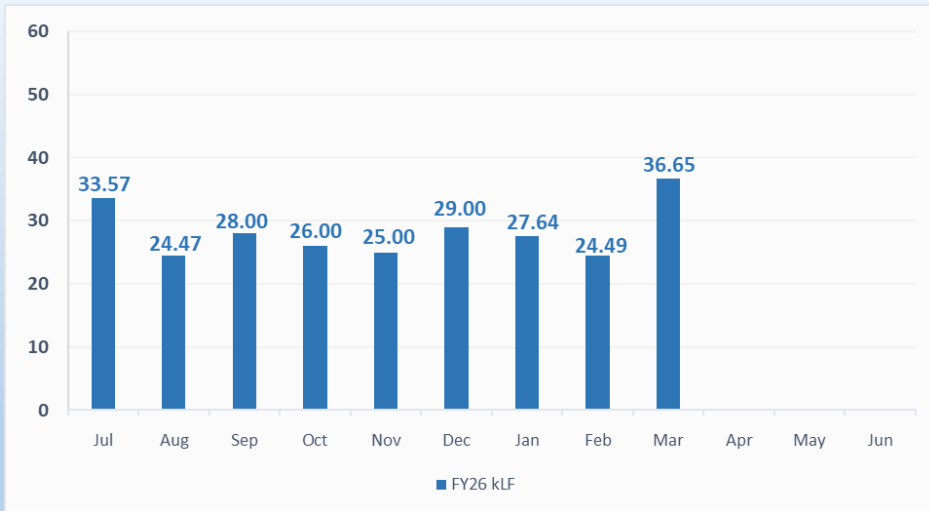
Wastewater - Collections Service Requests



18

18

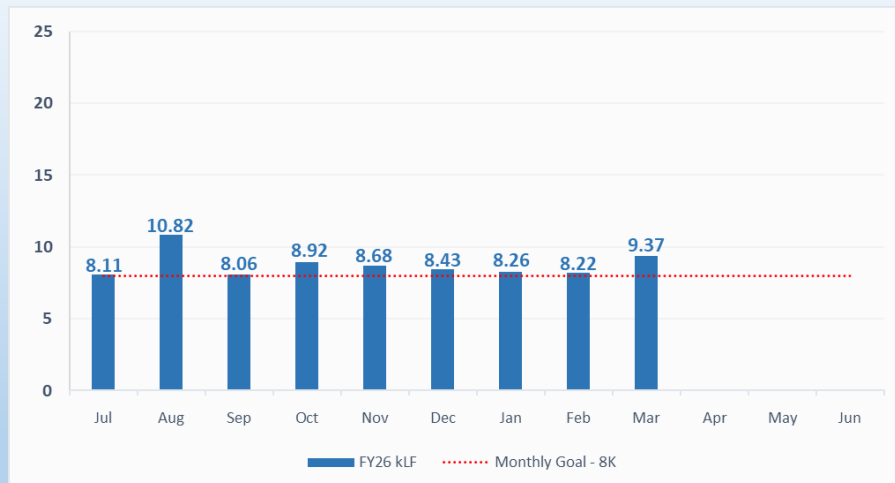
Wastewater - Collections Flushing 1,000 LF



19

19

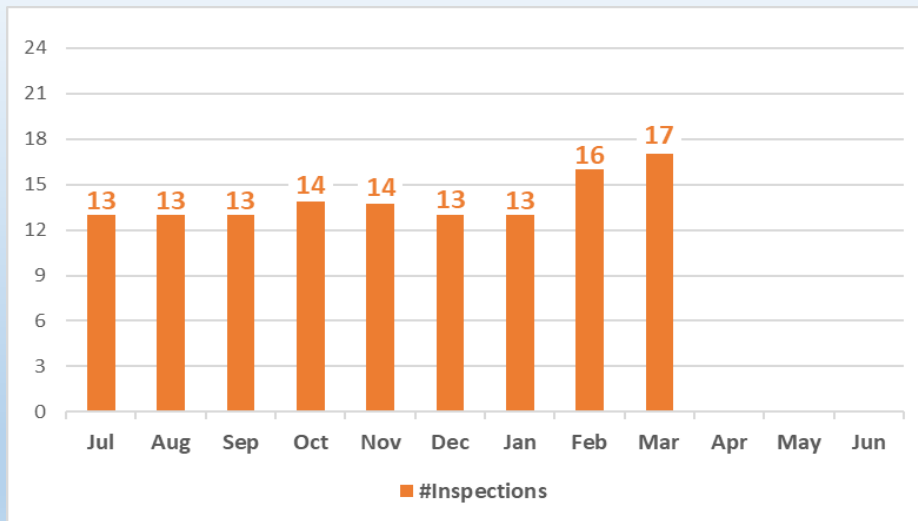
Wastewater - Collections CCTV 1,000 LF



20

20

Wastewater - Collections Manhole Inspections



21

21

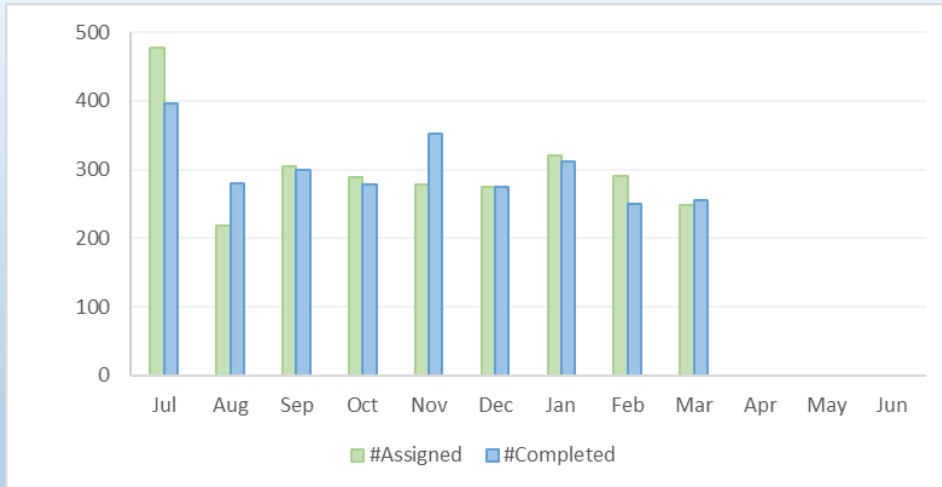
Meter Services

Meter Testing
Valve Exercising

22

22

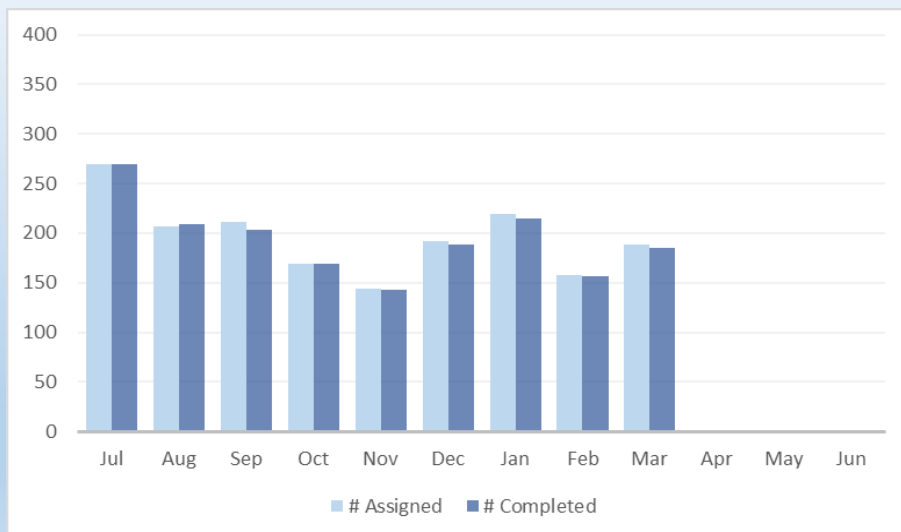
System Services Work Orders



23

23

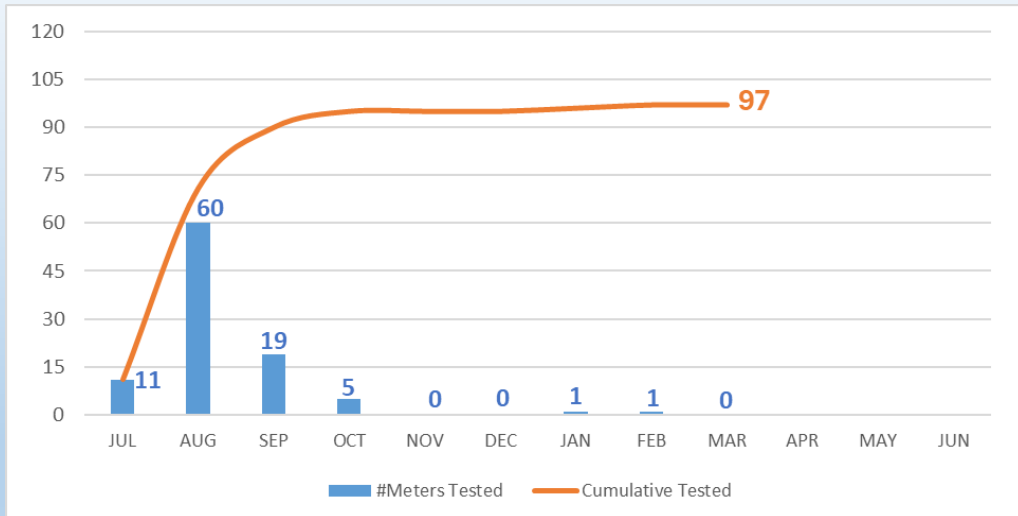
Service Requests by Month – Water & Recycled (Markout Requests, Broken Hydrants etc.)



24

24

Meter Testing by Month



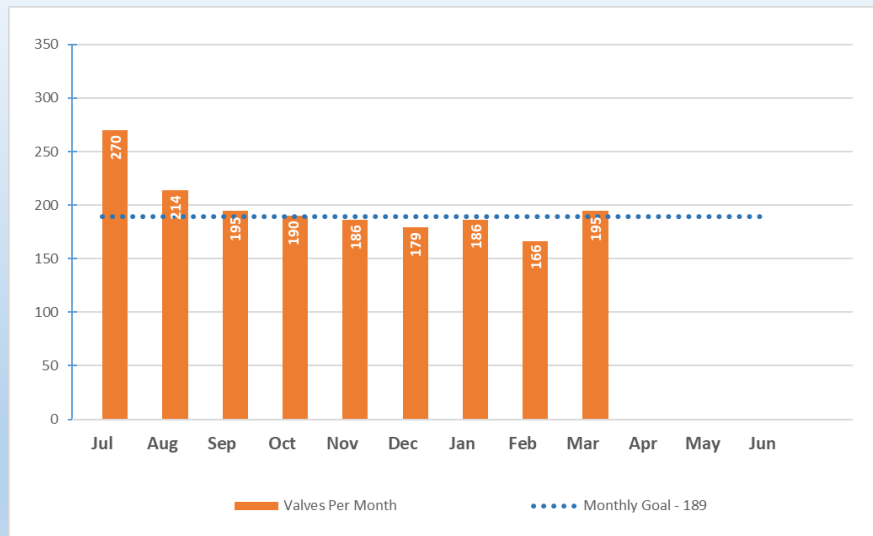
Goal for the year: 95

25

25

Main Line Valve Exercise Program

- Improve reliability
- Reduce impact of planned and emergency shutdowns
- **Total valves exercised FY25: 2,327**



26

26

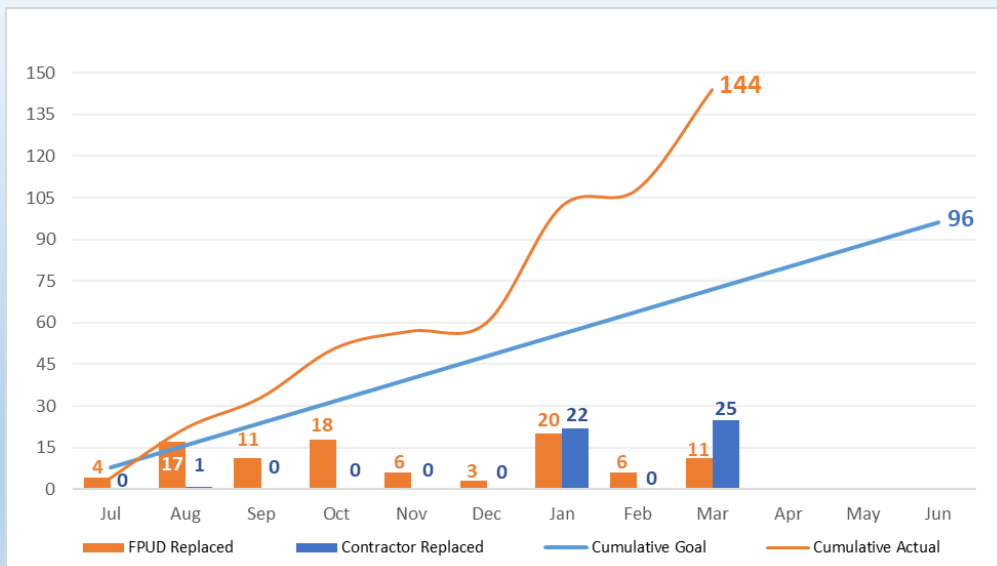
Construction/Maintenance

- Efforts continue in replacing valves with the greatest impact on water loss and customer outages during large main breaks.
- With new valves, crews will be capable of shutting down smaller controlled areas faster, impacting fewer customers while losing less water and completing repairs sooner.
- Our goal is to replace 100 valves per year. Through December, FPUD crews have replaced 60 and contractors have replaced 1. We currently have 6,804 valves in the system with 488 known to be broken or not fully functioning.
- We have a goal to perform maintenance on 3,000 linear feet of easement roads. Through December, 1,840 linear feet of maintenance has been completed.

27

27

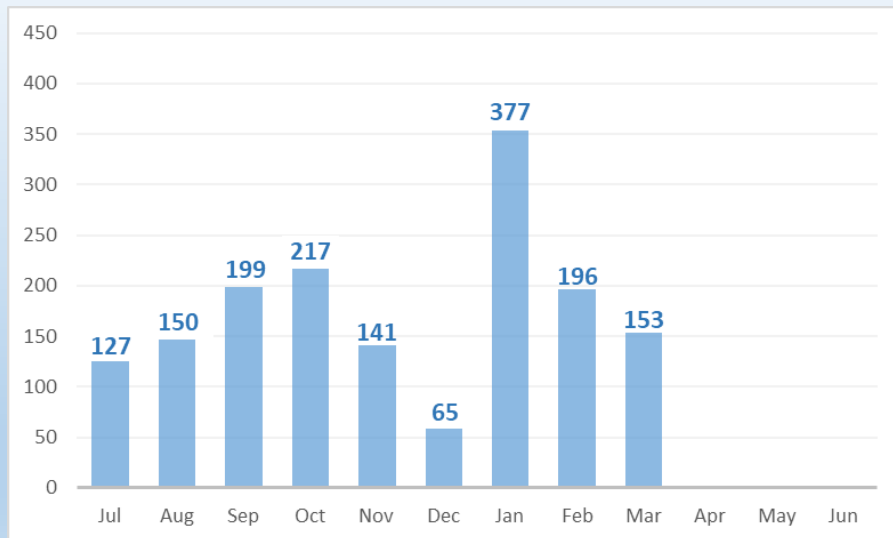
Main Line Valves Replaced



28

28

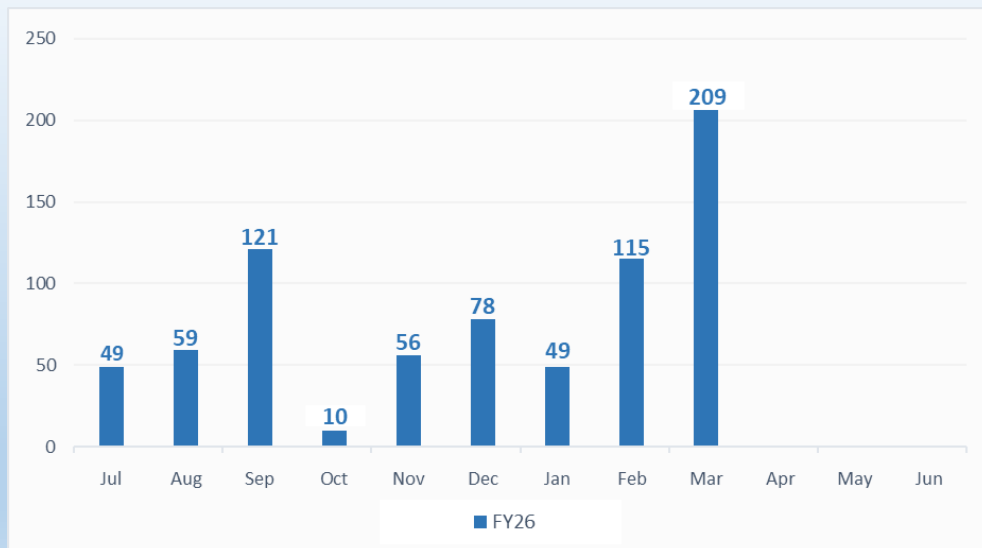
Planned Outages > 4 Hours: Customers Affected by Month



29

29

Emergency Outages > 4 Hours: Customers Affected by Month



30

30

MEMO

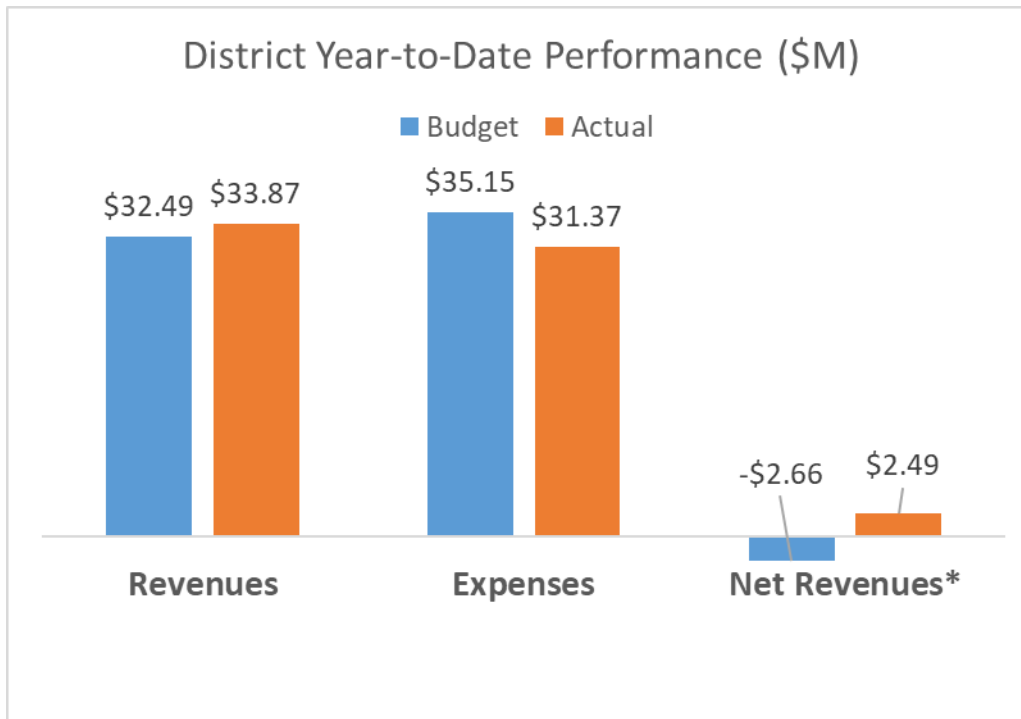
TO: Board of Directors
FROM: David Shank, Assistant General Manager/CFO
DATE: April 27, 2026
SUBJECT: Financial Summary Report – March

Purpose

Provide an overview of changes in the District's financial position.

Summary

The graph below shows the District's year-to-date Revenues, Expenditures and Net revenues.

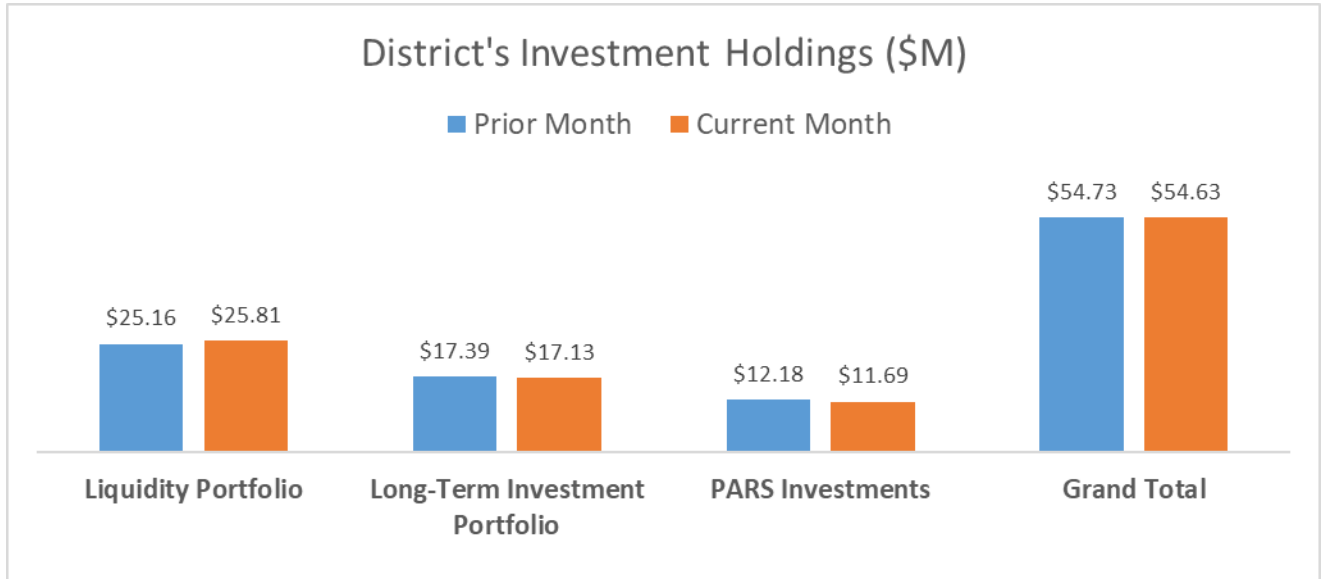


* Does not include bond proceeds

Revenues are in line with the Budget for the current fiscal year due to one-time nonoperating revenues. Operating expenses are under budget due to lower than budgeted imported water purchases. With the water supply mix favoring the lower cost local supply (Santa Margarita River Water), purchased water expense are 39.2% under budget. However, operating expenses tend to trend higher as the year progresses. Net revenues are higher than budget due to the higher level of revenues and lower expenses.

Staff are carefully tracking the District's financial position to identify any budget shortfalls early.

The graph below shows the District's bank holdings reported in the Treasurer's Report at the end of the current and prior month.



Overall, the District's financial holdings slightly decreased this month. The Long-term Investment Portfolio and PARS investments continue to perform in line with the capital markets. The District continues to carefully manage its working capital to ensure its ability to meet its financial commitments.

Recommended Action

This item is for discussion only. No action is required.

M E M O

TO: Board of Directors
FROM: David Shank, Assistant General Manager/CFO
DATE: April 27, 2026
SUBJECT: Treasurer's Report

Purpose

Provide the March 2026 Treasurer's Report. Confirm that the District's investment portfolio is in compliance with the Investment Policy and that the District is able to meet the expenditure requirements for the next 6-months.

Notes

Overall, the District's financial holdings slightly decreased this month. The Long-term Investment Portfolio and PARS investments continue to perform in line with the capital markets. The District continues to carefully manage its working capital to ensure its ability to meet its financial commitments.

Summary

Treasurer's Report March' 2026

Account	Beginning Balance	Ending Balance
Operating Fund	\$ 5,035	\$ 5,035
Money Market	\$ 822,618	\$ 1,095,013
CAMP Account	\$ 24,333,354	\$ 24,712,410
<i>District's Liquidity Portfolio*</i>	\$ 25,161,007	\$ 25,812,458
PFM Managed Long-term Investment Portfolio**	\$ 17,385,475	\$ 17,125,548
LAIF (Long-term Reserves)	\$ 7,483	\$ 7,483
PARS (OPEB & Pension Trust)***	\$ 12,177,736	\$ 11,689,368
Revenue Bonds 2024 Project Fund	\$ -	\$ -
<i>District Accounts Total</i>	\$ 54,731,701	\$ 54,634,857

* Includes \$8,132,209 Camp Pendleton payment

**\$6.21M of funds are from the sale of the Santa Margarita properties.

***\$3.78M of funds are from the sale of the Santa Margarita Properties.



David Shank
April 27, 2026

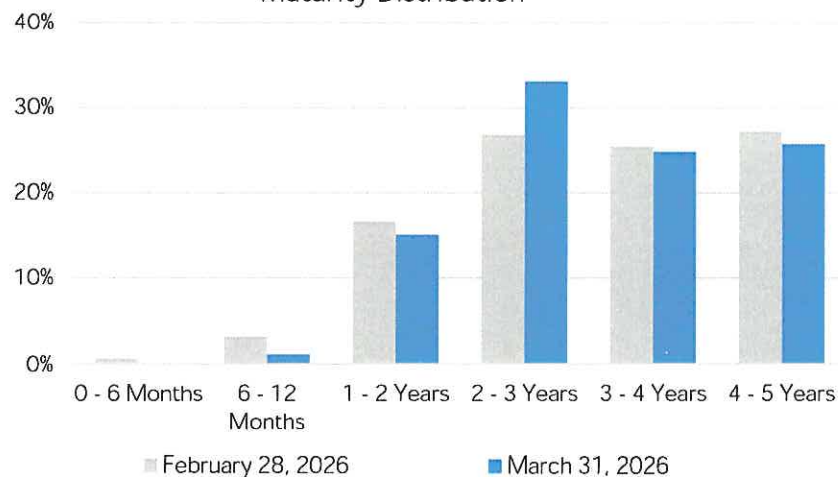
Fallbrook Public Utilities District - Holdings Summary

Security Type	February 28, 2026	March 31, 2026	Change (\$)	Change (%)
U.S. Treasury	\$7,457,571.03	\$7,063,313.15	(\$394,257.88)	-5.3%
Agency CMBS	\$2,786,208.19	\$2,746,905.62	(\$39,302.57)	-1.4%
Municipal	\$257,332.54	\$141,306.27	(\$116,026.27)	-45.1%
Negotiable CD	\$100,831.60	\$0.00	(\$100,831.60)	-100.0%
Corporate	\$4,250,877.09	\$4,801,641.32	\$550,764.23	13.0%
ABS	\$2,267,857.34	\$2,355,225.95	\$87,368.61	3.9%
Securities Total	\$17,120,677.79	\$17,108,392.31	(\$12,285.48)	-0.1%
Money Market Fund	\$264,797.37	\$17,156.03	(\$247,641.34)	-93.5%
Total Investments	\$17,385,475.16	\$17,125,548.34	(\$259,926.82)	-1.5%

Summary

FY 25-26 Accrual Earnings	\$567,662.84
Yield to Maturity at Cost	4.20%
Weighted Average Maturity (Years)	3.16

Maturity Distribution



Security market values, excluding accrued interest, as on last day of month.



Account Statement - Transaction Summary

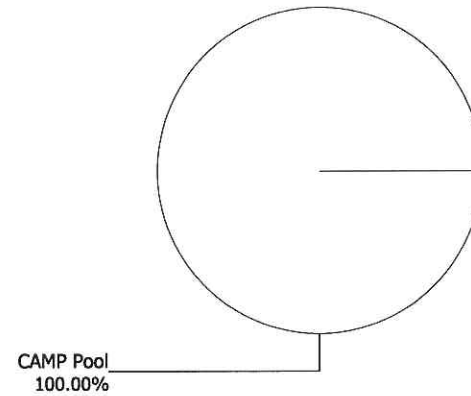
For the Month Ending **March 31, 2026**

Fallbrook Public Utility District - Liquidity - 6050-004

CAMP Pool	
Opening Market Value	24,333,354.37
Purchases	379,055.68
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	\$24,712,410.05
Cash Dividends and Income	79,055.68

Asset Summary		
	March 31, 2026	February 28, 2026
CAMP Pool	24,712,410.05	24,333,354.37
Total	\$24,712,410.05	\$24,333,354.37

Asset Allocation	
CAMP Pool	100.00%





Account Statement

For the Month Ending **March 31, 2026**

Fallbrook Public Utility District - Liquidity - 6050-004

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					24,333,354.37
03/12/26	03/12/26	Purchase - Incoming Wires	1.00	300,000.00	24,633,354.37
03/31/26	04/01/26	Accrual Income Div Reinvestment - Distributions	1.00	79,055.68	24,712,410.05
Closing Balance					24,712,410.05

	Month of March	Fiscal YTD July-March		
Opening Balance	24,333,354.37	8,986,544.67	Closing Balance	24,712,410.05
Purchases	379,055.68	21,785,865.38	Average Monthly Balance	24,529,452.94
Redemptions (Excl. Checks)	0.00	(6,060,000.00)	Monthly Distribution Yield	3.80%
Check Disbursements	0.00	0.00		
Closing Balance	24,712,410.05	24,712,410.05		
Cash Dividends and Income	79,055.68	485,865.38		

Managed Account Security Transactions & Interest

For the Month Ending March 31, 2026

FPUD - INVESTMENT PORTFOLIO - 28710100

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
BUY											
	02/23/26	03/09/26	ABBOTT LABORATORIES (CALLABLE) DTD 03/09/2026 3.700% 03/09/2029	002824BR0	135,000.00	(134,828.55)	0.00	(134,828.55)			
	03/02/26	03/05/26	US TREASURY N/B DTD 02/17/2026 3.500% 02/15/2029	91282CQA2	300,000.00	(300,503.91)	(522.10)	(301,026.01)			
	03/02/26	03/05/26	BANK OF NY MELLON CORP (CALLABLE) DTD 10/25/2023 6.317% 10/25/2029	06406RBT3	230,000.00	(242,905.30)	(5,246.62)	(248,151.92)			
	03/03/26	03/06/26	FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4	170,000.00	(172,822.27)	(107.95)	(172,930.22)			
	03/05/26	03/11/26	US TREASURY N/B DTD 02/29/2024 4.250% 02/28/2031	91282CKC4	100,000.00	(102,230.47)	(127.04)	(102,357.51)			
	03/10/26	03/13/26	TOYOTA MOTOR CREDIT CORP DTD 03/13/2026 4.050% 03/13/2029	89236TPQ2	125,000.00	(124,955.00)	0.00	(124,955.00)			
	03/10/26	03/13/26	AMAZON.COM INC (CALLABLE) DTD 03/13/2026 4.250% 03/13/2031	023135DD5	95,000.00	(94,848.00)	0.00	(94,848.00)			
	03/11/26	03/13/26	SALESFORCE INC (CALLABLE) DTD 03/13/2026 4.650% 03/15/2029	79466LAR5	255,000.00	(254,943.90)	0.00	(254,943.90)			
	03/11/26	03/13/26	AMAZON.COM INC (CALLABLE) DTD 03/13/2026 4.250% 03/13/2031	023135DD5	75,000.00	(74,886.00)	0.00	(74,886.00)			
	03/12/26	03/16/26	US TREASURY N/B DTD 03/16/2026 3.500% 03/15/2029	91282CQE4	260,000.00	(258,141.41)	(24.73)	(258,166.14)			
	03/16/26	03/18/26	NOVARTIS CAPITAL CORP (CALLABLE) DTD 03/18/2026 4.400% 03/18/2031	66989HBG2	80,000.00	(79,968.00)	0.00	(79,968.00)			
	03/17/26	03/18/26	REALTY INCOME CORP (CALLABLE) DTD 01/16/2024 4.750% 02/15/2029	756109CF9	70,000.00	(70,816.20)	(304.79)	(71,120.99)			
	03/17/26	03/24/26	FORDO 2026-A A3 DTD 03/24/2026 4.050% 10/15/2030	34532WAD7	60,000.00	(59,988.53)	0.00	(59,988.53)			
	03/17/26	03/24/26	VWALT 2026-A A4 DTD 03/24/2026 4.210% 11/20/2030	92868CAE1	80,000.00	(79,993.05)	0.00	(79,993.05)			
	03/24/26	03/25/26	US TREASURY N/B DTD 02/29/2024 4.250% 02/28/2031	91282CKC4	60,000.00	(60,536.72)	(173.23)	(60,709.95)			
	03/26/26	03/31/26	US TREASURY N/B DTD 04/01/2024 4.125% 03/31/2029	91282CKG5	175,000.00	(175,581.05)	0.00	(175,581.05)			



Managed Account Security Transactions & Interest

For the Month Ending **March 31, 2026**

FPUD - INVESTMENT PORTFOLIO - 28710100

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
BUY										
03/30/26	03/31/26	NATIONAL RURAL UTIL COOP (CALLABLE) DTD 02/05/2024 4.850% 02/07/2029	63743HFN7	100,000.00	(101,116.00)	(727.50)	(101,843.50)			

Transaction Type Sub-Total **2,370,000.00** **(2,389,064.36)** **(7,233.96)** **(2,396,298.32)**

INTEREST										
03/01/26	03/01/26	UNITED PARCEL SERVICE (CALLABLE) DTD 08/16/2019 2.500% 09/01/2029	911312BU9		0.00	750.00	750.00			
03/01/26	03/25/26	FHMS K529 A2 DTD 10/01/2024 4.791% 09/01/2029	3137HH6C0		0.00	379.29	379.29			
03/01/26	03/25/26	FHMS K528 A2 DTD 09/01/2024 4.508% 07/01/2029	3137HFNZ4		0.00	601.07	601.07			
03/01/26	03/25/26	FHMS K506 A2 DTD 09/01/2023 4.650% 08/01/2028	3137HAMH6		0.00	581.25	581.25			
03/01/26	03/25/26	FHMS K551 A2 DTD 12/01/2025 4.165% 11/01/2030	3137HNWV6		0.00	381.79	381.79			
03/01/26	03/25/26	FNA 2024-M6 A2 DTD 11/01/2024 2.904% 07/01/2027	3136BTGM9		0.00	399.33	399.33			
03/01/26	03/25/26	FHMS KJ48 A1 DTD 12/01/2023 4.858% 05/01/2028	3137HBC69		0.00	975.54	975.54			
03/01/26	03/25/26	FHMS K508 A2 DTD 10/01/2023 4.740% 08/01/2028	3137HAQ74		0.00	592.50	592.50			
03/01/26	03/25/26	FNA 2018-M2 A2 DTD 02/01/2018 2.928% 01/01/2028	3136B0YM2		0.00	354.85	354.85			
03/01/26	03/25/26	FHMS KJ47 A1 DTD 09/01/2023 5.272% 08/01/2028	3137HAMN3		0.00	183.96	183.96			
03/01/26	03/25/26	FHMS K124 A1 DTD 02/01/2021 0.964% 08/01/2030	3137F9CR0		0.00	137.78	137.78			
03/01/26	03/25/26	FHMS K743 A2 DTD 06/01/2021 1.770% 05/01/2028	3137H14B9		0.00	250.75	250.75			
03/01/26	03/25/26	FHMS K510 A2 DTD 11/01/2023 5.069% 10/01/2028	3137HB3D4		0.00	232.33	232.33			
03/01/26	03/25/26	FHMS K065 A2 DTD 07/01/2017 3.243% 04/01/2027	3137F1G44		0.00	418.89	418.89			

Managed Account Security Transactions & Interest

For the Month Ending March 31, 2026

FPUD - INVESTMENT PORTFOLIO - 28710100

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
	03/01/26	03/25/26	FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45		0.00	465.86	465.86			
	03/01/26	03/25/26	FHMS K075 A2 DTD 04/01/2018 3.650% 02/01/2028	3137F4X72		0.00	517.08	517.08			
	03/01/26	03/25/26	FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7		0.00	344.25	344.25			
	03/01/26	03/25/26	FNA 2023-M6 A2 DTD 07/01/2023 4.184% 07/01/2028	3136BQDE6		0.00	479.40	479.40			
	03/01/26	03/25/26	FHMS K505 A2 DTD 07/01/2023 4.819% 06/01/2028	3137HACX2		0.00	602.37	602.37			
	03/01/26	03/25/26	FHMS K066 A2 DTD 08/01/2017 3.117% 06/01/2027	3137F2LJ3		0.00	428.59	428.59			
	03/01/26	03/25/26	FHMS K507 A2 DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2		0.00	600.00	600.00			
	03/01/26	03/25/26	FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4		0.00	464.79	464.79			
	03/02/26	03/02/26	MONEY MARKET FUND DTD 01/01/2010 0.000% --	MONEY0002		0.00	387.69	387.69			
	03/07/26	03/07/26	MERCK & CO INC (CALLABLE) DTD 03/07/2019 3.400% 03/07/2029	58933YAX3		0.00	1,615.00	1,615.00			
	03/15/26	03/15/26	AMXCA 2025-4 A DTD 07/22/2025 4.300% 07/15/2030	02582JKV1		0.00	358.33	358.33			
	03/15/26	03/15/26	FITAT 2023-1 A3 DTD 08/23/2023 5.530% 08/15/2028	31680EAD3		0.00	241.88	241.88			
	03/15/26	03/15/26	MBART 2025-1 A3 DTD 01/23/2025 4.780% 12/17/2029	58773DAD6		0.00	657.25	657.25			
	03/15/26	03/15/26	KLA CORP (CALLABLE) DTD 03/20/2019 4.100% 03/15/2029	482480AG5		0.00	3,382.50	3,382.50			
	03/15/26	03/15/26	CHAIT 2023-A1 A DTD 09/15/2023 5.160% 09/15/2028	161571HT4		0.00	516.00	516.00			
	03/15/26	03/15/26	WFCIT 2025-A1 A DTD 06/10/2025 4.340% 05/15/2030	92970QAJ4		0.00	542.50	542.50			
	03/15/26	03/15/26	MBART 2022-1 A3 DTD 11/22/2022 5.210% 08/16/2027	58768PAC8		0.00	51.15	51.15			



Managed Account Security Transactions & Interest

For the Month Ending March 31, 2026

FPUD - INVESTMENT PORTFOLIO - 28710100

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
03/15/26	03/15/26	FORDO 2025-A A3 DTD 03/25/2025 4.450% 10/15/2029	34535KAD0		0.00	463.54	463.54			
03/15/26	03/15/26	COMET 2025-A1 A DTD 09/16/2025 3.820% 09/15/2030	14041NGF2		0.00	334.25	334.25			
03/15/26	03/15/26	AMXCA 2025-2 A DTD 05/13/2025 4.280% 04/15/2030	02582JKP4		0.00	410.17	410.17			
03/15/26	03/15/26	ALLYA 2023-1 A3 DTD 07/19/2023 5.460% 05/15/2028	02007WAC2		0.00	175.08	175.08			
03/15/26	03/15/26	ALLYA 2025-1 A3 DTD 10/16/2025 3.960% 03/15/2030	02008KAC7		0.00	115.50	115.50			
03/15/26	03/15/26	CARMX 2022-3 A3 DTD 07/20/2022 3.970% 04/15/2027	14318MAD1		0.00	2.81	2.81			
03/15/26	03/15/26	NAROT 2025-A A3 DTD 05/27/2025 4.490% 12/17/2029	65481GAD7		0.00	449.00	449.00			
03/15/26	03/15/26	HAROT 2025-2 A3 DTD 05/08/2025 4.150% 10/15/2029	437921AD1		0.00	121.04	121.04			
03/15/26	03/15/26	WFCIT 2024-A2 A DTD 10/24/2024 4.290% 10/15/2029	92970QAE5		0.00	250.25	250.25			
03/15/26	03/15/26	NATIONAL RURAL UTIL COOP (CALLABLE) DTD 12/16/2022 4.800% 03/15/2028	63743HFG2		0.00	2,040.00	2,040.00			
03/15/26	03/15/26	COPAR 2023-2 A3 DTD 10/11/2023 5.820% 06/15/2028	14044EAD0		0.00	318.67	318.67			
03/15/26	03/15/26	HART 2023-C A3 DTD 11/13/2023 5.540% 10/16/2028	44918CAD4		0.00	138.60	138.60			
03/15/26	03/15/26	NAROT 2023-B A3 DTD 10/25/2023 5.930% 03/15/2028	65480MAD5		0.00	68.20	68.20			
03/15/26	03/15/26	BACCT 2025-A1 A DTD 06/12/2025 4.310% 05/15/2030	05522RDK1		0.00	287.33	287.33			
03/15/26	03/15/26	FORDO 2023-B A3 DTD 06/26/2023 5.230% 05/15/2028	344930AD4		0.00	91.52	91.52			
03/15/26	03/15/26	NY ST URBAN DEV CORP DTD 10/21/2021 1.310% 03/15/2026	64985TDC2		0.00	753.25	753.25			

Managed Account Security Transactions & Interest

For the Month Ending March 31, 2026

FPUD - INVESTMENT PORTFOLIO - 28710100

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
	03/15/26	03/15/26	TAOT 2025-B A3 DTD 04/30/2025 4.340% 11/15/2029	89231HAD8		0.00	235.08	235.08			
	03/15/26	03/15/26	DTRT 2023-1 A3 DTD 09/27/2023 5.900% 03/15/2027	233868AC2		0.00	95.60	95.60			
	03/15/26	03/15/26	HART 2023-B A3 DTD 07/19/2023 5.480% 04/17/2028	44933XAD9		0.00	97.39	97.39			
	03/15/26	03/15/26	COPAR 2025-1 A3 DTD 11/05/2025 3.850% 07/15/2030	14043YAD7		0.00	128.33	128.33			
	03/16/26	03/16/26	GMCAR 2023-3 A3 DTD 07/19/2023 5.450% 06/16/2028	36267KAD9		0.00	105.63	105.63			
	03/16/26	03/16/26	GMCAR 2025-2 A3 DTD 05/14/2025 4.280% 04/16/2030	362549AD9		0.00	89.17	89.17			
	03/16/26	03/16/26	GMCAR 2023-4 A3 DTD 10/11/2023 5.780% 08/16/2028	379930AD2		0.00	158.17	158.17			
	03/20/26	03/20/26	VALET 2025-1 A3 DTD 03/25/2025 4.500% 08/20/2029	92868MAD1		0.00	393.75	393.75			
	03/20/26	03/20/26	VZMT 2025-3 A1A DTD 03/31/2025 4.510% 03/20/2030	92348KDY6		0.00	469.79	469.79			
	03/21/26	03/21/26	HAROT 2023-4 A3 DTD 11/08/2023 5.670% 06/21/2028	438123AC5		0.00	71.17	71.17			
	03/22/26	03/22/26	KENVUE INC (CALLABLE) DTD 10/17/2023 5.050% 03/22/2028	49177JAF9		0.00	2,272.50	2,272.50			
	03/25/26	03/25/26	BMWLT 2025-1 A4 DTD 06/10/2025 4.490% 10/25/2028	096912AE0		0.00	205.79	205.79			
	03/25/26	03/25/26	BMWLT 2025-2 A4 DTD 10/15/2025 4.030% 05/25/2029	05594HAE3		0.00	285.46	285.46			
	03/25/26	03/25/26	BMWOT 2023-A A3 DTD 07/18/2023 5.470% 02/25/2028	05592XAD2		0.00	60.03	60.03			
	03/31/26	03/31/26	US TREASURY N/B DTD 10/02/2023 4.625% 09/30/2030	91282CHZ7		0.00	6,359.38	6,359.38			
	03/31/26	03/31/26	US TREASURY N/B DTD 09/30/2021 1.250% 09/30/2028	91282CCY5		0.00	937.50	937.50			
	03/31/26	03/31/26	US TREASURY N/B DTD 09/30/2022 3.875% 09/30/2029	91282CFL0		0.00	1,259.38	1,259.38			



Managed Account Security Transactions & Interest

For the Month Ending March 31, 2026

FPUD - INVESTMENT PORTFOLIO - 28710100

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
	03/31/26	03/31/26	US TREASURY N/B DTD 04/01/2024 4.125% 03/31/2029	91282CKG5		0.00	1,546.88	1,546.88			
	03/31/26	03/31/26	US TREASURY N/B DTD 03/31/2023 3.625% 03/31/2030	91282CGS4		0.00	6,887.50	6,887.50			
	03/31/26	03/31/26	US TREASURY N/B DTD 03/31/2020 0.625% 03/31/2027	912828ZE3		0.00	578.13	578.13			
	03/31/26	03/31/26	US TREASURY N/B DTD 03/31/2022 2.375% 03/31/2029	91282CEE7		0.00	3,800.00	3,800.00			
Transaction Type Sub-Total						0.00	49,949.81	49,949.81			
MATURITY											
	03/15/26	03/15/26	NY ST URBAN DEV CORP DTD 10/21/2021 1.310% 03/15/2026	64985TDC2	115,000.00	115,000.00	0.00	115,000.00	0.00	0.00	
Transaction Type Sub-Total					115,000.00	115,000.00	0.00	115,000.00	0.00	0.00	
PAYDOWNS											
	03/01/26	03/25/26	FNA 2024-M6 A2 DTD 11/01/2024 2.904% 07/01/2027	3136BTGM9	434.70	434.70	0.00	434.70	15.22	8.44	
	03/01/26	03/25/26	FHMS K066 A2 DTD 08/01/2017 3.117% 06/01/2027	3137F2LJ3	1,739.43	1,739.43	0.00	1,739.43	49.67	23.75	
	03/01/26	03/25/26	FNA 2018-M2 A2 DTD 02/01/2018 2.928% 01/01/2028	3136B0YM2	222.22	222.22	0.00	222.22	6.30	4.37	
	03/01/26	03/25/26	FHMS KJ48 A1 DTD 12/01/2023 4.858% 05/01/2028	3137HBC69	27,099.33	27,099.33	0.00	27,099.33	0.22	0.12	
	03/01/26	03/25/26	FHMS K124 A1 DTD 02/01/2021 0.964% 08/01/2030	3137F9CR0	3,296.72	3,296.72	0.00	3,296.72	219.69	211.43	
	03/01/26	03/25/26	FHMS KJ47 A1 DTD 09/01/2023 5.272% 08/01/2028	3137HAMN3	329.90	329.90	0.00	329.90	0.00	0.00	
	03/01/26	03/25/26	FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	221.86	221.86	0.00	221.86	0.00	0.00	
	03/01/26	03/25/26	FNA 2023-M6 A2 DTD 07/01/2023 4.184% 07/01/2028	3136BQDE6	15.69	15.69	0.00	15.69	0.26	0.12	

Managed Account Security Transactions & Interest

For the Month Ending March 31, 2026

FPUD - INVESTMENT PORTFOLIO - 28710100

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
PAYDOWNS											
	03/15/26	03/15/26	ALLYA 2023-1 A3 DTD 07/19/2023 5.460% 05/15/2028	02007WAC2	3,607.53	3,607.53	0.00	3,607.53	0.62	0.28	
	03/15/26	03/15/26	HART 2023-B A3 DTD 07/19/2023 5.480% 04/17/2028	44933XAD9	2,324.48	2,324.48	0.00	2,324.48	0.10	0.04	
	03/15/26	03/15/26	DTRT 2023-1 A3 DTD 09/27/2023 5.900% 03/15/2027	233868AC2	3,856.79	3,856.80	0.00	3,856.80	0.06	0.02	
	03/15/26	03/15/26	NAROT 2023-B A3 DTD 10/25/2023 5.930% 03/15/2028	65480MAD5	1,568.65	1,568.65	0.00	1,568.65	0.32	0.15	
	03/15/26	03/15/26	CARMX 2022-3 A3 DTD 07/20/2022 3.970% 04/15/2027	14318MAD1	848.26	848.25	0.00	848.25	0.01	0.00	
	03/15/26	03/15/26	HART 2023-C A3 DTD 11/13/2023 5.540% 10/16/2028	44918CAD4	2,370.34	2,370.34	0.00	2,370.34	0.31	0.17	
	03/15/26	03/15/26	COPAR 2023-2 A3 DTD 10/11/2023 5.820% 06/15/2028	14044EAD0	5,155.50	5,155.50	0.00	5,155.50	0.94	0.48	
	03/15/26	03/15/26	FORDO 2023-B A3 DTD 06/26/2023 5.230% 05/15/2028	344930AD4	2,077.14	2,077.14	0.00	2,077.14	0.03	0.01	
	03/15/26	03/15/26	FITAT 2023-1 A3 DTD 08/23/2023 5.530% 08/15/2028	31680EAD3	4,691.94	4,691.94	0.00	4,691.94	0.29	0.14	
	03/15/26	03/15/26	MBART 2022-1 A3 DTD 11/22/2022 5.210% 08/16/2027	58768PAC8	2,752.59	2,752.59	0.00	2,752.59	0.54	0.16	
	03/16/26	03/16/26	GMCAR 2023-3 A3 DTD 07/19/2023 5.450% 06/16/2028	36267KAD9	2,295.43	2,295.43	0.00	2,295.43	0.09	0.04	
	03/16/26	03/16/26	GMCAR 2023-4 A3 DTD 10/11/2023 5.780% 08/16/2028	379930AD2	2,694.19	2,694.19	0.00	2,694.19	0.56	0.29	
	03/21/26	03/21/26	HAROT 2023-4 A3 DTD 11/08/2023 5.670% 06/21/2028	438123AC5	1,218.18	1,218.18	0.00	1,218.18	0.21	0.11	
	03/25/26	03/25/26	BMWOT 2023-A A3 DTD 07/18/2023 5.470% 02/25/2028	05592XAD2	1,607.20	1,607.20	0.00	1,607.20	0.28	0.12	
Transaction Type Sub-Total					70,428.07	70,428.07	0.00	70,428.07	295.72	250.24	
SELL											
	03/02/26	03/05/26	US TREASURY N/B DTD 02/15/2017 2.250% 02/15/2027	912828V98	175,000.00	172,880.86	195.79	173,076.65	4,552.73	(704.02)	FIFO



Managed Account Security Transactions & Interest

For the Month Ending March 31, 2026

FPUD - INVESTMENT PORTFOLIO - 28710100

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
SELL										
03/02/26	03/05/26	BANK OF NY MELLON CORP (CALLABLE) DTD 06/13/2022 3.992% 06/13/2028	06406RBG1	250,000.00	250,065.00	2,273.22	252,338.22	4,392.50	2,723.00	FIFO
03/03/26	03/04/26	US TREASURY N/B DTD 08/02/2021 1.000% 07/31/2028	91282CCR0	50,000.00	47,140.63	44.20	47,184.83	2,476.57	659.80	FIFO
03/03/26	03/04/26	US TREASURY N/B DTD 10/15/2025 3.500% 10/15/2028	91282CPC9	125,000.00	124,960.94	1,682.69	126,643.63	87.89	77.03	FIFO
03/05/26	03/06/26	US TREASURY N/B DTD 02/15/2017 2.250% 02/15/2027	912828V98	110,000.00	108,594.92	129.90	108,724.82	2,788.67	(518.14)	FIFO
03/06/26	03/10/26	NATIXIS NY BRANCH DTD 09/20/2023 5.610% 09/18/2026	63873QP65	100,000.00	100,854.72	2,695.92	103,550.64	854.72	854.72	FIFO
03/10/26	03/11/26	US TREASURY N/B DTD 10/31/2025 3.625% 10/31/2030	91282CPD7	95,000.00	94,599.22	1,246.22	95,845.44	(441.60)	(439.80)	FIFO
03/11/26	03/12/26	UNITED PARCEL SERVICE (CALLABLE) DTD 08/16/2019 2.500% 09/01/2029	911312BU9	60,000.00	57,022.80	45.83	57,068.63	1,075.20	438.10	FIFO
03/11/26	03/12/26	US TREASURY N/B DTD 02/17/2026 3.500% 02/15/2029	91282CQA2	260,000.00	258,821.88	628.45	259,450.33	(1,614.84)	(1,612.34)	FIFO
03/11/26	03/12/26	US TREASURY N/B DTD 10/31/2025 3.625% 10/31/2030	91282CPD7	30,000.00	29,848.83	396.55	30,245.38	(164.06)	(163.49)	FIFO
03/12/26	03/13/26	US TREASURY N/B DTD 03/31/2020 0.625% 03/31/2027	912828ZE3	90,000.00	87,194.53	253.43	87,447.96	4,478.90	188.59	FIFO
03/12/26	03/13/26	US TREASURY N/B DTD 02/15/2017 2.250% 02/15/2027	912828V98	150,000.00	148,042.97	242.40	148,285.37	7,136.72	56.54	FIFO
03/12/26	03/13/26	US TREASURY N/B DTD 02/15/2017 2.250% 02/15/2027	912828V98	15,000.00	14,804.30	24.24	14,828.54	376.17	(77.20)	FIFO
03/17/26	03/18/26	FHMS K065 A2 DTD 07/01/2017 3.243% 04/01/2027	3137F1G44	155,000.00	153,819.34	237.37	154,056.71	5,291.80	665.29	FIFO
03/17/26	03/18/26	US TREASURY N/B DTD 03/31/2021 1.250% 03/31/2028	91282CBS9	130,000.00	123,885.94	754.46	124,640.40	5,880.47	1,267.86	FIFO
03/24/26	03/25/26	NATIONAL RURAL UTIL COOP (CALLABLE) DTD 12/10/2025 4.300% 12/10/2030	63743HGCO	60,000.00	59,314.80	752.50	60,067.30	(628.80)	(631.80)	FIFO

Managed Account Security Transactions & Interest

For the Month Ending March 31, 2026

FPUD - INVESTMENT PORTFOLIO - 28710100

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
SELL										
03/30/26	03/31/26	NATIONAL RURAL UTIL COOP (CALLABLE) DTD 02/09/2026 4.050% 02/09/2029	63743HGE6	70,000.00	69,414.80	409.50	69,824.30	(543.90)	(545.96)	FIFO
Transaction Type Sub-Total				1,925,000.00	1,901,266.48	12,012.67	1,913,279.15	35,999.14	2,238.18	
Managed Account Sub-Total					(302,369.81)	54,728.52	(247,641.29)	36,294.86	2,488.42	
Total Security Transactions					(302,369.81)	54,728.52	(247,641.29)	36,294.86	2,488.42	



California State Treasurer
Fiona Ma, CPA



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

April 01, 2026

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FALLBROOK PUBLIC UTILITY DISTRICT

TREASURER
990 E MISSION ROAD
FALLBROOK, CA 92028

[Tran Type Definitions](#)

Account Number: 85-37-001

March 2026 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	7,482.81
Total Withdrawal:	0.00	Ending Balance:	7,482.81 ✓

FALLBROOK PUBLIC UTILITY DISTRICT
PARS Post-Employment Benefits Trust

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

David Shank
Assistant General Manager/CFO
Fallbrook Public Utility District
990 East Mission Road
Fallbrook, CA 92028

Account Summary

Source	Balance as of 3/1/2026	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 3/31/2026
OPEB	\$1,407,535.76	\$0.00	-\$55,842.96	\$603.91	\$0.00	\$0.00	\$1,351,088.89
PENSION	\$10,770,200.43	\$0.00	-\$427,299.90	\$4,620.99	\$0.00	\$0.00	\$10,338,279.54
Totals	\$12,177,736.19	\$0.00	-\$483,142.86	\$5,224.90	\$0.00	\$0.00	\$11,689,368.43

Investment Selection

Source	
OPEB	Moderate - Strategic Blend
PENSION	Moderate - Strategic Blend

Investment Objective

Source	
OPEB	The dual goals of the Moderate Strategy are growth of principal and income. It is expected that dividend and interest income will comprise a significant portion of total return, although growth through capital appreciation is equally important. The portfolio will be allocated between equity and fixed income investments.
PENSION	The dual goals of the Moderate Strategy are growth of principal and income. It is expected that dividend and interest income will comprise a significant portion of total return, although growth through capital appreciation is equally important. The portfolio will be allocated between equity and fixed income investments.

Investment Return

Source	1-Month	3-Months	1-Year	Annualized Return			Plan's Inception Date
				3-Years	5-Years	10-Years	
OPEB	-3.97%	-0.89%	11.47%	10.23%	4.99%	-	2/16/2017
PENSION	-3.97%	-0.89%	11.45%	10.24%	4.99%	-	2/16/2017

Information as provided by US Bank, Trustee for PARS. Not FDIC Insured. No Bank Guarantee. May Lose Value

Past performance does not guarantee future results. Performance returns may not reflect the deduction of applicable fees, which could reduce returns. Information is deemed reliable but may be subject to change.
Investment Return: Annualized rate of return is the return on an investment over a period other than one year multiplied or divided to give a comparable one-year return.
Account balances are inclusive of Trust Administration, Trustee and Investment Management fees

M E M O

TO: Board of Directors
FROM: David Shank, Assistant General Manager/CFO
DATE: April 27, 2026
SUBJECT: Budget Status Report for Fiscal Year 2025-2026

Purpose

Provide a Budget Status Report (BSR) to the Board.

Summary

The BSR shows the District's financial performance compared to the amended budget for the month of March, Year-to-Date and the annual budgeted amount.

Total revenues are just over budget driven by the PFOAS payments received. Water sales picked up this month but are still 5.1% under budget. Lower water sales drove total Operating Revenues 4.3% under budget as lower water sales levels persist. Non-Operating Revenues were 40.9% over budget due largely to PFAS settlement funds received, MWD Local Resources Program revenues, which were higher due to more Camp Pendleton water deliveries than budgeted and the sale of surplus land.

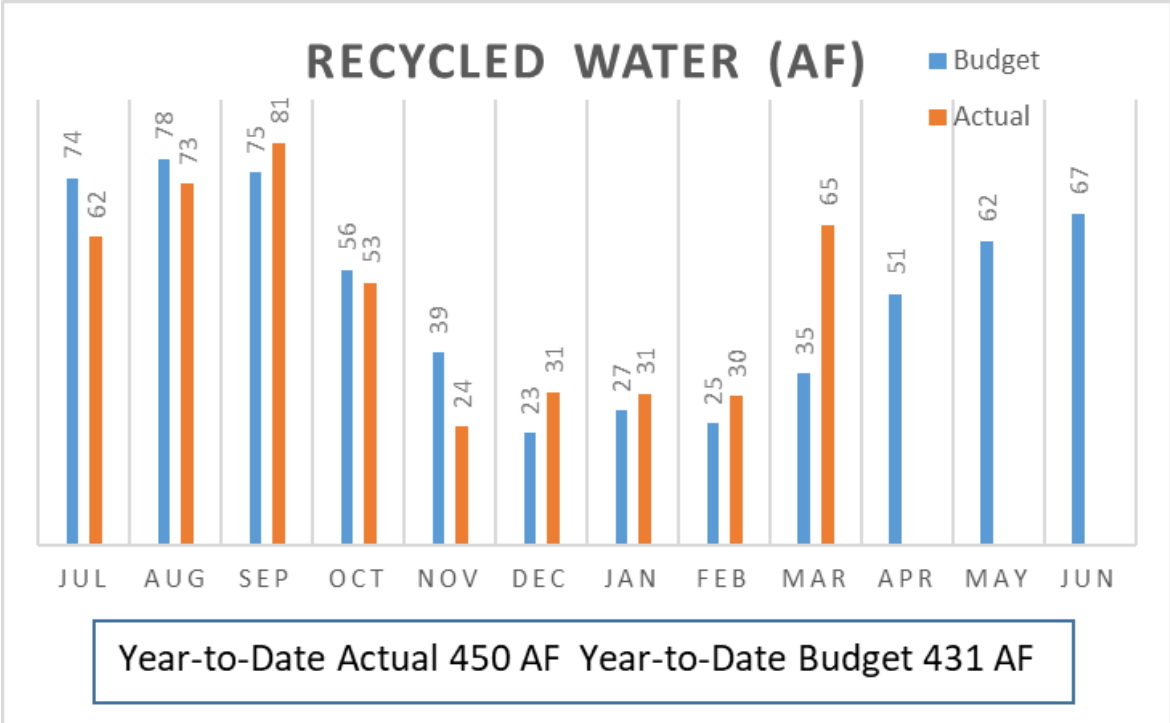
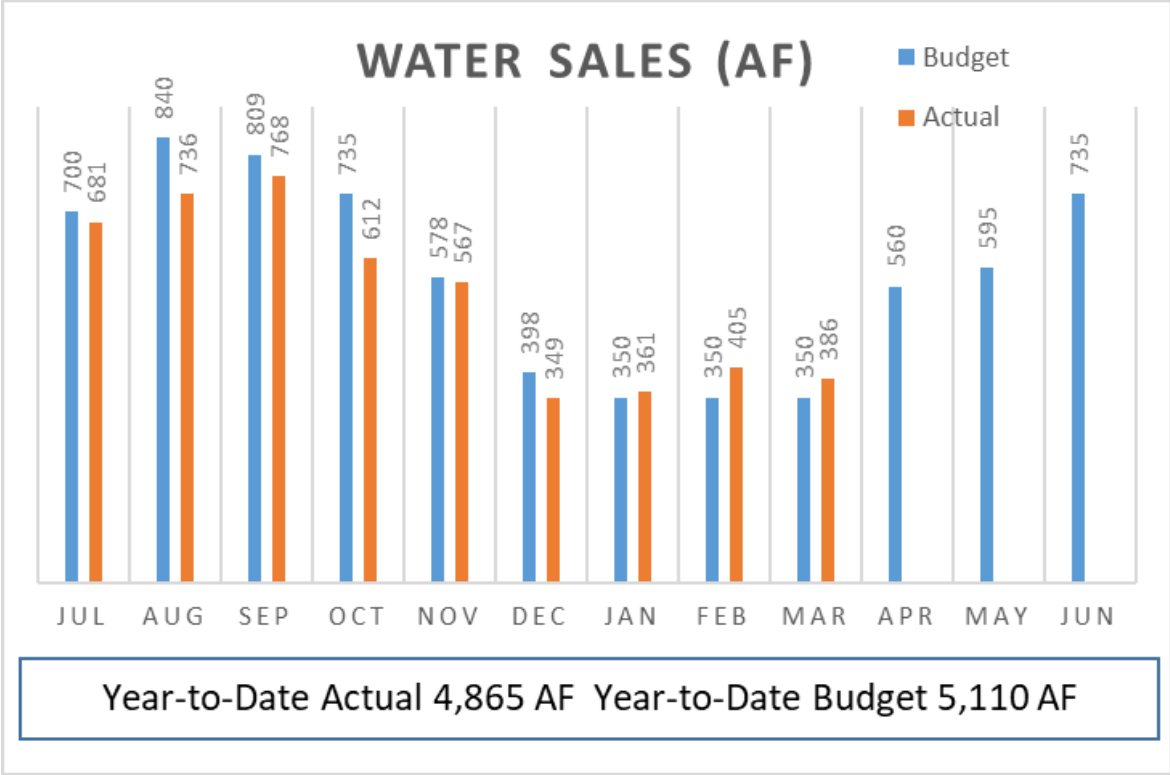
The District's year-to-date total expenditures are 12.6% under budget. Purchased Water Expense is under budget due to the water supply mix favoring Camp Pendleton water purchases vs. EMWD water purchases. The District's operating budgets are under budget but expected to trend towards budget levels as the year progresses. Water Service is over budget due to the higher than budget levels of water production at the Santa Margarita Groundwater Treatment Plant.

Total revenue is \$33,865,231 or 4.2% over budget and total expenditures are \$25,005,362 or 12.6% under the budget. PAYGO CIP expenditures are under budget for the year-to-date. After adjusting for the PAYGO expenditures year-to-date net revenues are higher than budget.

The Camp Pendleton Contract Wastewater Services cost and revenues are shown on the last page of this report. The initial deposit of \$8,518,776 was received in January for the calendar year. The first half of the year is included in this year's budget. Expenditures for March highlight the District's costs to prepare for assuming operations of the plants in April. Total CPEN expenditures are \$310,092 or 85.4% under budget. Expenditures are expected to trend to budget as staff try to stabilize and improve the condition of the treatment plants.

Recommended Action

This item is for discussion only. No action is required.



Monthly Budget Report for March

Favorable Variance Shown as a positive number

	Current Month		Year-To-Date				Annual Budget		
	Actual	Budget	Actual	Budget	Variance	%	Budget	Remaining Balance	%
Operating Revenues:								Year remaining	25.0%
Water Sales	986,889	925,229	12,001,765	13,073,679	(1,071,914)	-8.2%	18,069,918	6,068,153	33.6%
Water Meter Service Charges	762,644	762,611	6,643,615	6,702,001	(58,386)	-0.9%	8,989,834	2,346,218	26.1%
Wastewater Service Charges	634,610	642,383	5,545,522	5,585,173	(39,651)	-0.7%	7,512,322	1,966,801	26.2%
Recycled Water Revenues	143,513	80,422	987,498	960,680	26,818	2.8%	1,365,039	377,541	27.7%
Other Operating Revenue	-	-	-	-	-	NA	-	-	NA
Total Operating Revenue	2,527,656	2,410,645	25,178,400	26,321,534	(1,143,133)	-4.3%	35,937,113	10,758,713	29.9%
Non Operating Revenues:									
Water Capital Improvement Charge	176,903	172,512	1,534,164	1,498,277	35,886	2.4%	2,015,814	481,650	23.9%
Wastewater Capital Improvement Charge	127,266	124,241	1,124,686	1,118,173	6,514	0.6%	1,490,897	366,210	24.6%
Property Taxes	49,204	54,612	1,776,307	1,668,156	108,151	6.5%	2,765,956	989,648	35.8%
Water Standby/Availability Charge	4,074	4,798	124,251	122,754	1,497	1.2%	200,000	75,749	37.9%
Water/Wastewater Capacity Charges	57,869	11,250	131,752	101,250	30,502	30.1%	135,000	3,248	2.4%
Portfolio Interest	176,788	98,399	1,139,834	885,593	254,241	28.7%	1,180,791	40,957	3.5%
Federal Interest Rate Subsidy	-	-	-	20,009	(20,009)	-100.0%	39,233	39,233	100.0%
MWD Local Resource Program	43,890	76,860	945,500	509,960	435,540	85.4%	669,475	(276,025)	-41.2%
Grant Funds	-	-	169,660	-	169,660	NA	1,537,000	1,367,341	89.0%
Gain/(Loss) on Sale of Asset	-	-	208,008	-	208,008	NA	-	(208,008)	NA
Facility Rents	17,720	20,376	184,349	183,387	962	0.5%	244,515	60,167	24.6%
Fire Hydrant Service Fees	-	-	13,583	-	13,583	NA	-	(13,583)	NA
Other Non-Operating Revenues ⁽¹⁾	24,058	6,250	1,335,383	56,250	1,279,133	2274.0%	75,000	(1,260,383)	-1680.5%
Total Non Operating Revenues	677,771	569,299	8,687,476	6,163,809	2,523,668	40.9%	10,353,681	1,666,204	16.1%
Total Revenues	3,205,427	2,979,944	33,865,877	32,485,342	1,380,535	4.2%	46,290,794	12,424,917	26.8%
Expenditures									
Purchased Water Expense	428,497	320,089	3,813,231	6,271,814	2,458,583	39.2%	8,893,418	5,080,187	57.1%
Water Services	617,463	617,489	5,652,466	5,184,986	(467,481)	-9.0%	7,067,698	1,415,232	20.0%
Wastewater Services	241,110	353,622	2,411,355	2,969,328	557,974	18.8%	4,047,517	1,636,162	40.4%
Recycled Water Services	33,587	55,391	348,371	465,114	116,742	25.1%	634,000	285,629	45.1%
Administrative Services	691,177	799,597	6,511,935	6,714,130	202,195	3.0%	9,152,087	2,640,152	28.8%
Community Benefit Program	212	183,333	630,070	550,000	(80,070)	-14.6%	1,100,000	469,930	42.7%
Total Operating Expenses	2,012,046	2,329,521	19,367,428	22,155,371	2,787,943	12.6%	30,894,721	11,527,293	37.3%
Debt Service & Extraordinary Expenses									
SMRCUP SRF	-	-	2,814,795	2,814,795	-	0.0%	2,814,795	-	0.0%
Red Mountain SRF	-	-	395,851	395,851	-	0.0%	395,851	-	0.0%
W Rev Bonds	-	-	434,802	434,802	-	0.0%	683,662	248,860	36.4%
WW Rev Refunding Bonds	-	-	1,729,934	1,729,934	-	0.0%	1,729,934	-	0.0%
QECB Solar Debt	-	-	262,553	262,553	-	0.0%	520,665	258,112	49.6%
Total Debt Service	-	-	5,637,934	5,637,934	-	0.0%	6,144,906	506,972	8.3%
Total Expenses	2,012,046	2,329,521	25,005,362	27,793,305	2,787,943	10.0%	37,039,627	12,034,265	32.5%
Net Revenue/(loss) From Operations and Debt Service	1,193,381	650,423	8,860,515	4,692,037	4,168,478	88.8%	9,251,167	390,652	4.2%
Capital Investment									
Capital Investment ⁽²⁾									
Construction Expenditures-Admin	41,260	102,083	293,246	718,750	425,504	59.2%	1,025,000	731,754	71.4%
Construction Expenditures-Water	753,614	788,750	5,002,598	5,363,750	361,152	6.7%	8,117,000	3,114,402	38.4%
Construction Expenditures-Recycled	919	76,333	87,083	111,333	24,250	21.8%	264,000	176,917	67.0%
Construction Expenditures-Wastewater	86,989	43,333	985,195	1,160,000	174,805	15.1%	1,815,000	829,805	45.7%
Construction Expenditures-PAYGO TOTAL	882,781	1,010,500	6,368,122	7,353,833	985,712	13.4%	11,221,000	4,852,878	43.2%
Capital Expenditures Funded by Water Bond Proceeds	-	-	(3,702,076)	(3,701,665)	411	0.0%	(3,701,665)	411	0.0%
Net Revenue/(Loss)	310,600	(360,077)	6,194,469	1,039,869	5,154,600	495.7%	1,731,833	4,462,637	-257.7%

(1) Includes first, second, and third installment payments of PFAS settlement for \$1,223,097.66

(2) Detailed CIP Summary Table attached

Monthly Budget Report for March

	Current Month		Favorable Variance Shown as a positive number Year-To-Date				Annual Budget		
	Actual	Budget	Actual	Budget	Variance	%	Budget	Remaining Balance	%
Operating Revenues:									
CPEN IGSA Revenue ⁽¹⁾	231,107	709,898	310,092	2,129,694	(1,819,602)	-85.4%	4,259,388	3,949,296	92.7%
Total CPEN IGSA Operating Revenue	231,107	709,898	310,092	2,129,694	(1,819,602)	-85.4%	4,259,388	3,949,296	92.7%
Expenditures									
CPEN-IGSA Expenses	231,107	543,231	310,092	1,629,694	1,319,602	81.0%	3,259,388	2,949,296	90.5%
CPEN-IGSA Critical Projects	-	166,667	-	500,000	500,000	100.0%	1,000,000	1,000,000	100.0%
Total CPEN-IGSA Expenses	231,107	709,898	310,092	2,129,694	1,819,602	85.4%	4,259,388	3,949,296	92.7%

(1) Does not include \$4,259,388 revenue for Contract Wastewater Services for the first half of FY 2026-2027.

CIP Summary Table

FY26 PAYGO CIP Summary Table

Water Capital Projects	Annual Budget	March Expenditures	Year-to-Date
Pipelines and Valve Replacement Projects by District	\$ 760,000	\$ 112,750	\$ 763,718
Pipeline Replacement Projects by Contractors	\$ 3,735,000	\$ 369,059	\$ 2,899,723
Deluz ID Projects	\$ -	\$ -	\$ 29,177
Pump Stations	\$ 815,000	\$ 1,978	\$ 70,099
Meter Replacement	\$ 60,000	\$ 12,238	\$ 49,518
Pressure Reducing Stations	\$ 20,000	\$ 645	\$ 3,481
Red Mountain Reservoir Improvements	\$ 130,000	\$ 18,165	\$ 149,465
Steel Reservoir Improvements	\$ 320,000	\$ 36,954	\$ 518,522
Treatment Plant R&R	\$ 1,607,000	\$ 123,818	\$ 377,811
SCADA Upgrades/ Security/Telemetry	\$ 150,000	\$ 29,152	\$ 92,228
Vehicles and Heavy Equipment	\$ 520,000	\$ 48,855	\$ 48,855
Total Water Capital Projects	\$ 8,117,000	\$ 753,614	\$ 5,002,598

Recycled Water Capital Projects

Recycled Water Improvements	\$ 264,000	\$ 919	\$ 87,083
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Wastewater Capital Projects

WRP Improvements	\$ 1,325,000	\$ 126	\$ 78,168
Collection System Improvements	\$ 440,000	\$ 86,807	\$ 853,099
Outfall Improvements	\$ 50,000	\$ 56	\$ 53,927
Vehicles and Heavy Equipment	\$ -	\$ -	\$ -
Total Wastewater Capital Projects	\$ 1,815,000	\$ 86,989	\$ 985,195

Administrative Capital Projects

Administrative Upgrades	\$ 700,000	\$ 41,260	\$ 148,174
Engineering and Operations Information Systems	\$ -	\$ -	\$ -
Facility Improvements/Upgrades/Security	\$ 300,000	\$ -	\$ 134,271
District Yard Improvements	\$ 25,000	\$ -	\$ 10,802
Total Administrative Capital Projects	\$ 1,025,000	\$ 41,260	\$ 293,246

Capital Projects Total	\$ 11,221,000	\$ 882,781	\$ 6,368,122
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03/31/2026

Treasurer Warrant No. March

TO: Treasurer of the Fallbrook Public Utility District

The bills and claims listed below are approved as authorized by resolution no. 3538 of the Board of Directors dated July 8, 1985. You are hereby authorized and directed to pay said prospective claims for the amounts stated (less discounts in instances where discounts are allowed).

Payroll – 03/2026

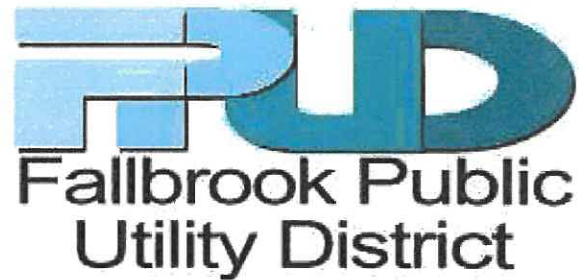
Computer Check Register

Payroll #1	\$208,344.31
Payroll #2	<u>\$206,406.18</u>
	<u>\$414,750.49</u>

Accounts Payable

Checks by Date - Summary by Check Date

User: annaleceb
 Printed: 4/16/2026 11:12 AM



Check No	Vendor No	Vendor Name	Check Date	Check Amount
ACH	00152	FPUD EMPL ASSOCIATION	03/05/2026	825.75
ACH	00718	NATIONWIDE RETIREMENT SOLUTIO	03/05/2026	28,501.01
ACH	06758	UNITED STATES TREASURY	03/05/2026	84,516.78
ACH	06759	STATE OF CA - PR TAXES	03/05/2026	13,389.90
ACH	06760	STATE OF CA - SDI	03/05/2026	4,370.27
ACH	06763	PERS - PAYROLL	03/05/2026	57,226.00
99240	91969	AIR QUALITY CONTROL HEATING AN	03/05/2026	311.00
99241	91490	AMAZON WEB SERVICES, INC.	03/05/2026	110.95
99242	91608	AT&T MOBILITY LLC	03/05/2026	4,895.31
99243	06020	BABCOCK LABORATORIES, INC	03/05/2026	3,042.03
99244	91503	BACKGROUNDS ONLINE	03/05/2026	78.00
99245	03978	CAMERON WELDING SUPPLY	03/05/2026	885.70
99246	06318	ANTONIO CAMPOS	03/05/2026	365.00
99247	05006	JEFF EVANS	03/05/2026	294.00
99248	04122	EVOQUA WATER TECHNOLOGIES LLC	03/05/2026	425.62
99249	09523	FALLBROOK EQUIP RENTALS	03/05/2026	1,100.00
99250	06497	FASTENAL COMPANY	03/05/2026	82.81
99251	01432	FERGUSON WATERWORKS #1083	03/05/2026	11,373.40
99252	91225	FIRST BANKCARD	03/05/2026	963.80
99253	91313	FIRST BANKCARD	03/05/2026	2,031.80
99254	91895	FIRST BANKCARD	03/05/2026	180.00
99255	91837	GEOTAB USA, INC.	03/05/2026	1,549.00
99256	92071	GOLD COAST ENVIRONMENTAL INC	03/05/2026	1,143.25
99257	02170	GRAINGER, INC.	03/05/2026	6,109.97
99258	05380	HACH CO	03/05/2026	6,726.04
99259	06062	HARRINGTON INDUSTRIAL PLASTICS	03/05/2026	1,232.67
99260	06329	HILL BROTHERS CHEMICAL COMPAN	03/05/2026	1,852.96
99261	05065	JOHNSON CONTROLS SECURITY SOL	03/05/2026	1,132.58
99262	92034	KMA HVAC & CONSTRUCTION INC	03/05/2026	4,600.00
99263	05194	LESLIE'S SWIMMING POOL SUPPLIES	03/05/2026	6,652.18
99264	06555	LIEBERT CASSIDY WHITMORE	03/05/2026	3,698.00
99265	91997	MKN & ASSOCIATES	03/05/2026	33,500.00
99266	91561	MUNICIPAL SEWER TOOLS	03/05/2026	83.52
99267	06298	ONESOURCE DISTRIBUTORS, LLC	03/05/2026	9,434.41
99268	91780	OSTS INC	03/05/2026	2,350.00
99269	01267	PACIFIC PIPELINE	03/05/2026	3,896.45
99270	00215	PETTY CASH	03/05/2026	163.25
99271	91779	RINGCENTRAL, INC.	03/05/2026	1,395.43
99272	04075	RUSTY WALLIS, INC	03/05/2026	225.00
99273	06666	SAGINAW CONTROL & ENGINEERING	03/05/2026	510.95
99274	00232	SAN DIEGO GAS & ELECTRIC	03/05/2026	91,272.31
99275	90923	SANCON TECHNOLOGIES INC.	03/05/2026	126,836.40
99276	91636	SOLV - BUSINESS SOLUTIONS, CONNI	03/05/2026	258.26
99277	91860	SPECTRUM ENTERPRISE	03/05/2026	4,377.23
99278	92012	ALBERT TAPIA	03/05/2026	196.06
99279	06735	TCN, INC.	03/05/2026	56.70
99280	92040	TYLER TECHNOLOGIES, INC.	03/05/2026	4,903.46

Check No	Vendor No	Vendor Name	Check Date	Check Amount
99281	00724	UNDERGROUND SERVICE ALERT	03/05/2026	440.46
99282	91703	UNIVAR SOLUTIONS	03/05/2026	8,191.32
99283	03358	US BANK TRUST NA	03/05/2026	2,700.00
99284	91929	VESTIS SERVICES, LLC	03/05/2026	518.70
99285	04290	VILLAGE NEWS, INC.	03/05/2026	1,090.00
99286	00865	WATER EDUCATION FOUNDATION	03/05/2026	2,250.00
99287	02773	WHITE CAP L.P	03/05/2026	1,823.13
99288	04995	AMERICAN MESSAGING	03/05/2026	185.39
99289	06303	EXECUTIVE LANDSCAPE INC.	03/05/2026	1,260.00
99290	91833	FAMILY SUPPORT REGISTRY	03/05/2026	100.15
99291	91848	FERNANDEZ GOVERNMENT SOLUTIC	03/05/2026	10,000.00
99292	06380	JANI-KING OF CALIFORNIA, INC - SA	03/05/2026	3,451.05
99293	92024	THE BERNHARDT GROUP, LLC	03/05/2026	15,000.00
99294	05415	STATE WATER RESOURCE CONTROL I	03/05/2026	1,319.00
99295	05415	STATE WATER RESOURCE CONTROL I	03/05/2026	1,047.00
Total for 3/5/2026:				578,501.41
99296	91286	AMAZON CAPITAL SERVICES, INC.	03/12/2026	337.38
99297	05088	AT&T	03/12/2026	625.01
99298	92052	AUTOZONE INVESTMENT CORPORAT	03/12/2026	206.74
99299	06020	BABCOCK LABORATORIES, INC	03/12/2026	13,941.48
99300	91675	BANNER BANK	03/12/2026	16,970.45
99301	91154	ANNALECE BOKMA	03/12/2026	623.03
99302	91975	JODI BROWN	03/12/2026	503.84
99303	91486	CONNECTA SATELLITE SOLUTIONS L	03/12/2026	78.28
99304	02176	CORELOGIC SOLUTIONS, LLC	03/12/2026	218.55
99305	02925	DATA NET SOLUTIONS	03/12/2026	3,334.29
99306	91956	DENNIS SLINEY	03/12/2026	6,800.00
99307	05588	ESCONDIDO METAL SUPPLY	03/12/2026	237.05
99308	04122	EVOQUA WATER TECHNOLOGIES LLC	03/12/2026	8,516.56
99309	91611	FALLBROOK ACE HARDWARE	03/12/2026	1,622.86
99310	01099	FALLBROOK IRRIGATION INC	03/12/2026	40.56
99311	00169	FALLBROOK OIL COMPANY	03/12/2026	6,065.49
99312	04494	FEDERAL EXPRESS CORPORATION	03/12/2026	29.15
99313	06577	INFOSEND INC	03/12/2026	4,010.31
99314	06601	MBC AQUATIC SCIENCES	03/12/2026	5,727.00
99315	91997	MKN & ASSOCIATES	03/12/2026	2,700.00
99316	00370	NUTRIEN AG SOLUTIONS, INC.	03/12/2026	392.31
99317	91674	O'REILLY AUTO ENTERPRISES, LLC	03/12/2026	12.98
99318	91658	PK MECHANICAL SYSTEMS, INC	03/12/2026	322,438.54
99319	00232	SAN DIEGO GAS & ELECTRIC	03/12/2026	41,349.81
99320	91996	SCW CONTRACTING CORPORATION	03/12/2026	2,090.00
99321	91218	DAVID SHANK	03/12/2026	1,041.05
99322	91955	SOFTRESOURCES LLC	03/12/2026	506.25
99323	91977	STETSON ENGINEERS INC.	03/12/2026	15,664.03
99324	91968	SYNAGRO TECHNOLOGIES, INC	03/12/2026	19,142.39
99325	91802	TECHNICAL SYSTEMS, INC.	03/12/2026	6,660.00
99326	92079	TRIMBLE INC	03/12/2026	3,110.11
99327	92040	TYLER TECHNOLOGIES, INC.	03/12/2026	5,647.59
99328	91284	WM CORPORATE SERVICES, INC	03/12/2026	335.00
99329	00101	ACWA JPIA	03/12/2026	142,998.36
99330	91286	AMAZON CAPITAL SERVICES, INC.	03/12/2026	562.39
99331	92078	ANCHOR CYBER INC	03/12/2026	4,250.00
99332	91069	BRENNTAG NORTH AMERICA LLC	03/12/2026	2,025.55
99333	05949	CALIFORNIA WATER EFFICIENCY PAR	03/12/2026	1,748.98
99334	92072	CRANE SERVICE INDUSTRIES	03/12/2026	4,200.00

Check No	Vendor No	Vendor Name	Check Date	Check Amount
99335	09523	FALLBROOK EQUIP RENTALS	03/12/2026	650.30
99336	01432	FERGUSON WATERWORKS #1083	03/12/2026	5,684.63
99337	02170	GRAINGER, INC.	03/12/2026	928.85
99338	05380	HACH CO	03/12/2026	88.14
99339	03161	IDEXX DISTRIBUTION, INC.	03/12/2026	1,253.03
99340	00190	JCI JONES CHEMICALS INC.	03/12/2026	12,016.11
99341	UB*00653	JOSH & MARILYN KETTL	03/12/2026	240.76
99342	01267	PACIFIC PIPELINE	03/12/2026	1,010.49
99343	92041	PERRAULT CORPORATION	03/12/2026	935.06
99344	05656	SLOAN ELECTROMECHANICAL SERV	03/12/2026	7,248.15
99345	91860	SPECTRUM ENTERPRISE	03/12/2026	90.00
99346	05415	STATE WATER RESOURCE CONTROL I	03/12/2026	105.00
99347	02206	STATE WATER RESOURCES CONTROL	03/12/2026	4,615.00
99348	90912	TRUPIANO'S ITALIAN BISTRO	03/12/2026	1,278.35
99349	91703	UNIVAR SOLUTIONS	03/12/2026	14,124.14
99350	91929	VESTIS SERVICES, LLC	03/12/2026	127.98
99351	91294	VISTA FENCE COMPANY INC	03/12/2026	34,355.00
99352	92054	YSI INC	03/12/2026	883.55
Total for 3/12/2026:				732,397.91
ACH	91223	STERLING ADMINISTRATION	03/19/2026	130.00
ACH	00152	FPUD EMPL ASSOCIATION	03/19/2026	825.75
ACH	00718	NATIONWIDE RETIREMENT SOLUTIO	03/19/2026	28,501.01
ACH	06758	UNITED STATES TREASURY	03/19/2026	81,990.95
ACH	06759	STATE OF CA - PR TAXES	03/19/2026	12,744.77
ACH	06760	STATE OF CA - SDI	03/19/2026	4,338.91
ACH	06763	PERS - PAYROLL	03/19/2026	58,672.14
99355	02805	ASBURY ENVIRONMENTAL SERVICES	03/19/2026	5,494.32
99356	02743	BEST BEST & KRIEGER	03/19/2026	4,600.80
99357	06374	BOOT BARN INC.	03/19/2026	215.22
99358	05953	CORODATA RECORDS MANAGEMENT	03/19/2026	800.99
99359	06675	CORODATA SHREDDING, INC	03/19/2026	72.70
99360	05192	DIAMOND ENVIRONMENTAL SERVIC	03/19/2026	434.69
99361	91900	GE SOFTWARE, INC.	03/19/2026	425.00
99362	05380	HACH CO	03/19/2026	8,421.10
99363	03276	HOME DEPOT CREDIT SERVICES	03/19/2026	128.22
99364	92074	IPC INDUSTRIES INC	03/19/2026	13,953.62
99365	90953	JR FILANC CONSTRUCTION CO., INC.	03/19/2026	267,184.19
99366	91564	LIQUID ENVIRONMENTAL SOLUTION	03/19/2026	4,508.79
99367	91535	PAYMENTUS CORPORATION	03/19/2026	5,141.98
99368	91802	TECHNICAL SYSTEMS, INC.	03/19/2026	12,502.50
99369	91574	TRUSSELL TECHNOLOGIES, INC.	03/19/2026	11,208.53
99370	90981	WATERSMART SOFTWARE	03/19/2026	160.56
99371	91184	4IMPRINT INC	03/19/2026	1,492.32
99372	92083	ABC GENERAL CONTRACTOR INC	03/19/2026	948.41
99373	91286	AMAZON CAPITAL SERVICES, INC.	03/19/2026	2,596.11
99374	91724	ASPHALT & CONCRETE ENTERPRISES	03/19/2026	24,600.00
99375	92052	AUTOZONE INVESTMENT CORPORAT	03/19/2026	1,142.40
99376	04411	ENVIRONMENTAL RESOURCE ASSOC	03/19/2026	323.13
99377	05588	ESCONDIDO METAL SUPPLY	03/19/2026	109.16
99378	UB*00655	NICHOLAS ESTURO	03/19/2026	240.62
99379	09523	FALLBROOK EQUIP RENTALS	03/19/2026	446.81
99380	91833	FAMILY SUPPORT REGISTRY	03/19/2026	100.15
99381	01432	FERGUSON WATERWORKS #1083	03/19/2026	1,583.93
99382	02972	FISHER SCIENTIFIC COMPANY LLC	03/19/2026	1,755.38
99383	92070	GANAHL LUMBER CO	03/19/2026	378.11

Check No	Vendor No	Vendor Name	Check Date	Check Amount
99384	92084	MALINDA GIBBONS	03/19/2026	234.02
99385	02974	GOLDEN BELL PRODUCTS, INC.	03/19/2026	3,178.63
99386	02170	GRAINGER, INC.	03/19/2026	326.21
99387	02767	GRANGETTO FARM & GARDEN SUPPI	03/19/2026	144.79
99388	03174	HAAKER EQUIPMENT COMPANY	03/19/2026	2,168.48
99389	05380	HACH CO	03/19/2026	7,754.75
99390	92085	HEAVY ROAD & RAIL INC.	03/19/2026	21.33
99391	UB*00657	CYNTHIA JENCKS	03/19/2026	158.30
99392	04926	KONICA MINOLTA PREMIER FINANCE	03/19/2026	3,165.13
99393	92086	KELLY & MICHELLE MOFFETT	03/19/2026	84.20
99394	91718	MYRON L COMPANY	03/19/2026	87.60
99395	06298	ONESOURCE DISTRIBUTORS, LLC	03/19/2026	843.61
99396	01267	PACIFIC PIPELINE	03/19/2026	1,079.73
99397	92041	PERRAULT CORPORATION	03/19/2026	5,086.25
99398	91697	R&B AUTOMATION, INC.	03/19/2026	2,402.37
99399	91077	RED WING BUSINESS ADVANTAGE AC	03/19/2026	1,350.82
99400	91824	RON TURLEY ASSOCIATES	03/19/2026	7,118.68
99401	03231	SAN DIEGO COUNTY WATER AUTHOF	03/19/2026	8,094.32
99402	00236	SCRAPPYS	03/19/2026	1,558.76
99403	91153	COLTER SHANNON	03/19/2026	69.88
99404	04434	SNAP ON TOOLS	03/19/2026	452.39
99405	06605	SOUTHLAND PIPE CORP.	03/19/2026	8,766.30
99406	UB*00656	DAVID & MARCELINA SWAN	03/19/2026	74.13
99407	05319	T.S. INDUSTRIAL SUPPLY	03/19/2026	2,754.60
99408	91752	TEMECULA VALLEY BUICK GMC	03/19/2026	60.59
99409	92073	TRANSCAT INC	03/19/2026	1,750.00
99410	06512	ULINE SHIPPING SUPPLIES	03/19/2026	408.02
99411	91929	VESTIS SERVICES, LLC	03/19/2026	481.02
99412	91498	WEST COAST TRUCK & AUTO	03/19/2026	741.57
Total for 3/19/2026:				618,589.75
99413	01460	AFLAC	03/26/2026	1,710.38
99414	91286	AMAZON CAPITAL SERVICES, INC.	03/26/2026	16,094.74
99415	02805	ASBURY ENVIRONMENTAL SERVICES	03/26/2026	6,249.17
99416	91724	ASPHALT & CONCRETE ENTERPRISES	03/26/2026	39,217.00
99417	06235	JACK BEBEE	03/26/2026	1,245.42
99418	06374	BOOT BARN INC.	03/26/2026	185.95
99419	03134	CALIFORNIA WATER ENVIRONMENT.	03/26/2026	621.00
99420	91827	JUSTIN CAMERON	03/26/2026	105.00
99421	05192	DIAMOND ENVIRONMENTAL SERVIC	03/26/2026	964.56
99422	91305	DXP ENTERPRISES, INC.	03/26/2026	7,228.33
99423	91991	ENVIRONMENTAL EXPRESS, INC.	03/26/2026	1,867.49
99424	00169	FALLBROOK OIL COMPANY	03/26/2026	3,759.36
99425	06497	FASTENAL COMPANY	03/26/2026	1,433.39
99426	01432	FERGUSON WATERWORKS #1083	03/26/2026	359.58
99427	91200	FIRST BANKCARD	03/26/2026	2,972.35
99428	91202	FIRST BANKCARD	03/26/2026	3,115.32
99429	91225	FIRST BANKCARD	03/26/2026	811.44
99430	91323	FIRST BANKCARD	03/26/2026	210.38
99431	91540	FIRST BANKCARD	03/26/2026	4,871.83
99432	91678	FIRST BANKCARD	03/26/2026	1,259.90
99433	91744	FIRST BANKCARD	03/26/2026	1,846.54
99434	91847	FIRST BANKCARD	03/26/2026	2,499.99
99435	91971	FIRST BANKCARD	03/26/2026	154.20
99436	91989	FIRST BANKCARD	03/26/2026	761.79
99437	92070	GANAHL LUMBER CO	03/26/2026	836.80

Check No	Vendor No	Vendor Name	Check Date	Check Amount
99438	02170	GRAINGER, INC.	03/26/2026	2,936.53
99439	05380	HACH CO	03/26/2026	1,913.64
99440	06062	HARRINGTON INDUSTRIAL PLASTICS	03/26/2026	139.48
99441	05065	JOHNSON CONTROLS SECURITY SOL	03/26/2026	880.73
99442	91130	LINCOLN NATIONAL LIFE INSURANC	03/26/2026	4,735.07
99443	90887	LLOYD PEST CONTROL	03/26/2026	192.00
99444	91029	MALLORY SAFETY AND SUPPLY CO	03/26/2026	3,019.17
99445	91780	OSTS INC	03/26/2026	340.00
99446	92080	PACE SUPPLY CORP	03/26/2026	1,444.66
99447	01267	PACIFIC PIPELINE	03/26/2026	2,667.99
99448	91007	PFM ASSET MANGEMENT LLC	03/26/2026	1,312.94
99449	91887	POLYDYNE, INC.	03/26/2026	11,821.26
99450	06666	SAGINAW CONTROL & ENGINEERING	03/26/2026	813.73
99451	90929	SOUTHWEST ANSWERING SERVICE, I	03/26/2026	1,024.00
99452	00159	SUPERIOR READY MIX	03/26/2026	3,722.78
99453	91703	UNIVAR SOLUTIONS	03/26/2026	23,789.48
99454	92064	WYATT WARE	03/26/2026	69.17
Total for 3/26/2026:				161,204.54
Report Total (226 checks):				2,090,693.61

A handwritten signature in black ink, appearing to read 'J. Bebee', is written over a solid horizontal line.

Jack Bebee

General Manager

FALLBROOK PUBLIC UTILITY DISTRICT
BOARD OF DIRECTORS

DIRECTOR'S REPORT OF CONFERENCE / MEETING ATTENDANCE

Director Name: Dave Baxter

Name & Location of Function: Fallbrook Regional Health District ADA-accessible Ramp
Ribbon Cutting Event with FPUD Community Benefit Program Committee

Date(s) of Attendance: April 3, 2026

Purpose of Function: _____

Sponsoring Organization: Fallbrook Regional Health District

Summary of Conference or Meeting:

TREMENDOUS OPPORTUNITY TO REPRESENT FPUD

AS A CRITICAL COMPONENT OF THE FALLBROOK

COMMUNITY BENEFIT PROGRAM. THERE WERE

REPRESENTATIVES FROM NO. COUNTY FIRE, THE

CBP ALONG WITH BOARD MEMBERS & STAFF FROM THE

FALLBROOK REGIONAL HEALTH DISTRICT.

THE ADA ACCESSIBLE RAMP NOW ALLOWS WHEELCHAIR

ACCESS SAFELY WHICH PREVIOUSLY DID NOT EXIST.

Director Signature: _____



Date: _____

4/22/26

The Administrative Code requires reports of conferences or meetings for which a director requests per diem or expense reimbursement. Reports must be submitted to the secretary no later than one (1) week prior to the board meeting.

Reports must be submitted before the District will pay per diem or reimbursement for the conference or meeting. Reports are not required for board or committee meetings or meetings with board or committee officers, the general manager, or the general counsel.