CARMEL AREA WASTEWATER DISTRICT

Regular Board Meeting

Thursday, September 24, 2026

9:00 a.m.

3945 Rio Road

Carmel, California 93923

Public Comment

Agenda Changes

Introducing -New Employee

(Collection Worker I)

Eric Romero

Review of 2022

Carmel Area Wastewater District

Long-Term Coastal Hazards Planning Roadmap

Report by, Patrick Treanor, District Engineer

Requesting Board Approval of Report

STAFF REPORT

To: Board of Directors

From: Patrick Treanor, District Engineer

Date: September 24th, 2026

Subject: 2022 CAWD WWTP Long-Term Coastal Hazards Planning Roadmap

RECOMMENDATION

It is recommended that the Board of Directors approve the 2022 CAWD Wastewater Treatment Plant (WWTP) Long-Term Coastal Hazards Planning Roadmap.

DISCUSSION

In accordance with the requirements of the CAWD Coastal Development Permit (CDP) #3-82-199-A8 (issued in April 2021 by the California Coastal Commission) CAWD staff prepared the attached 2022 CAWD WWTP Long-Term Coastal Hazards Planning Roadmap. The plan was approved by the Ad-Hoc Sea Level Rise committee in February of 2022. The plan was then submitted to the Coastal Commission in March of 2022 within the deadline required by CDP #3-82-199-A8.

The 2022 Planning Roadmap laid out an iterative planning process as required by CDP #3-82-199-A8 to analyze the available options for a long-term solution to address flooding and related coastal hazards threats to the WWTP in the face of climate change.

CDP #3-82-199-A8 explicitly requires that CAWD evaluate and consider three coastal hazard mitigation alternatives which are: Adaptation in Place, Relocation of the WWTP, or Pumping to Monterey One Water.

In 2023 CAWD completed a “WWTP Relocation Alternatives Analysis” that developed conceptual level design and cost information for relocation of the CAWD Wastewater Treatment Plant away from the coastal floodplain. Currently in 2026 CAWD staff are seeking to begin evaluation of the “Adaptation in Place” alternative to continue compliance with CDP #3-82-199-A8.

An Ad-Hoc Sea Level Rise Committee meeting was held on September 9th, 2026 with Director Urquhart in attendance. The minutes from that meeting are attached.

FUNDING

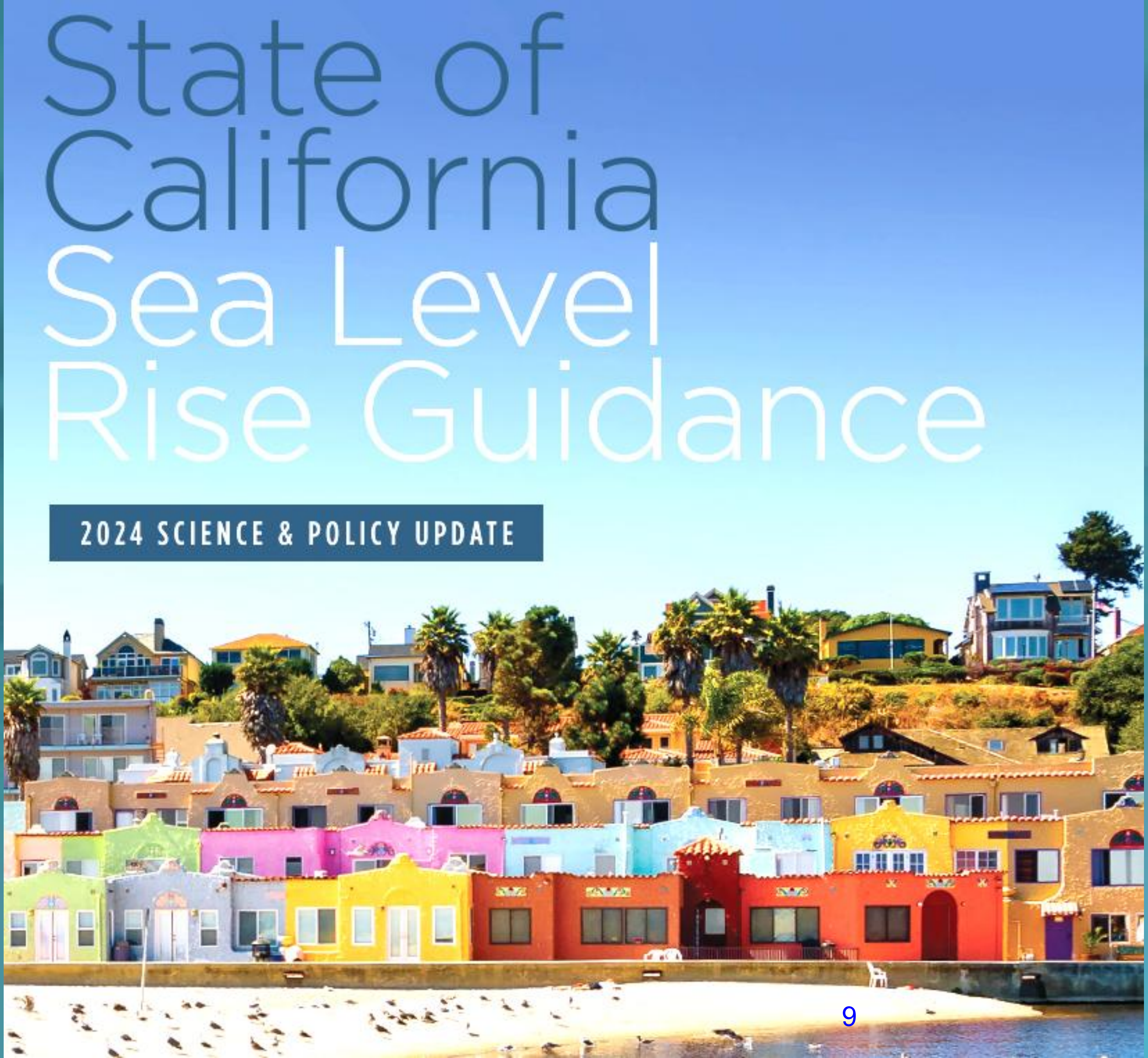
Funding for future implementation of long-term coastal hazards mitigation for the WWTP is uncertain at this time. The CAWD sea level rise reserve fund currently contains about $9.1 million. Actual costs for coastal hazards mitigation at some future date could reach $200 million in today's dollars.

Attachments:

- 2022 Report Summary Presentation Slides
- 2022 CAWD WWTP Long-Term Coastal Hazards Planning Roadmap
- Minutes from Ad-Hoc Sea Level Rise Committee 9-9-26

2022

CAWD WWTP Long-Term Coastal Hazards Planning Roadmap



The CAWD Plan Utilizes "Best Available Science"

<u>As Prescribed by the</u>

California Ocean Protection Council (OPC)
&
California Coastal Commission (CCC)

<u>Informed by the</u>

International Panel on Climate Change (IPCC)
"Sixth Assessment"

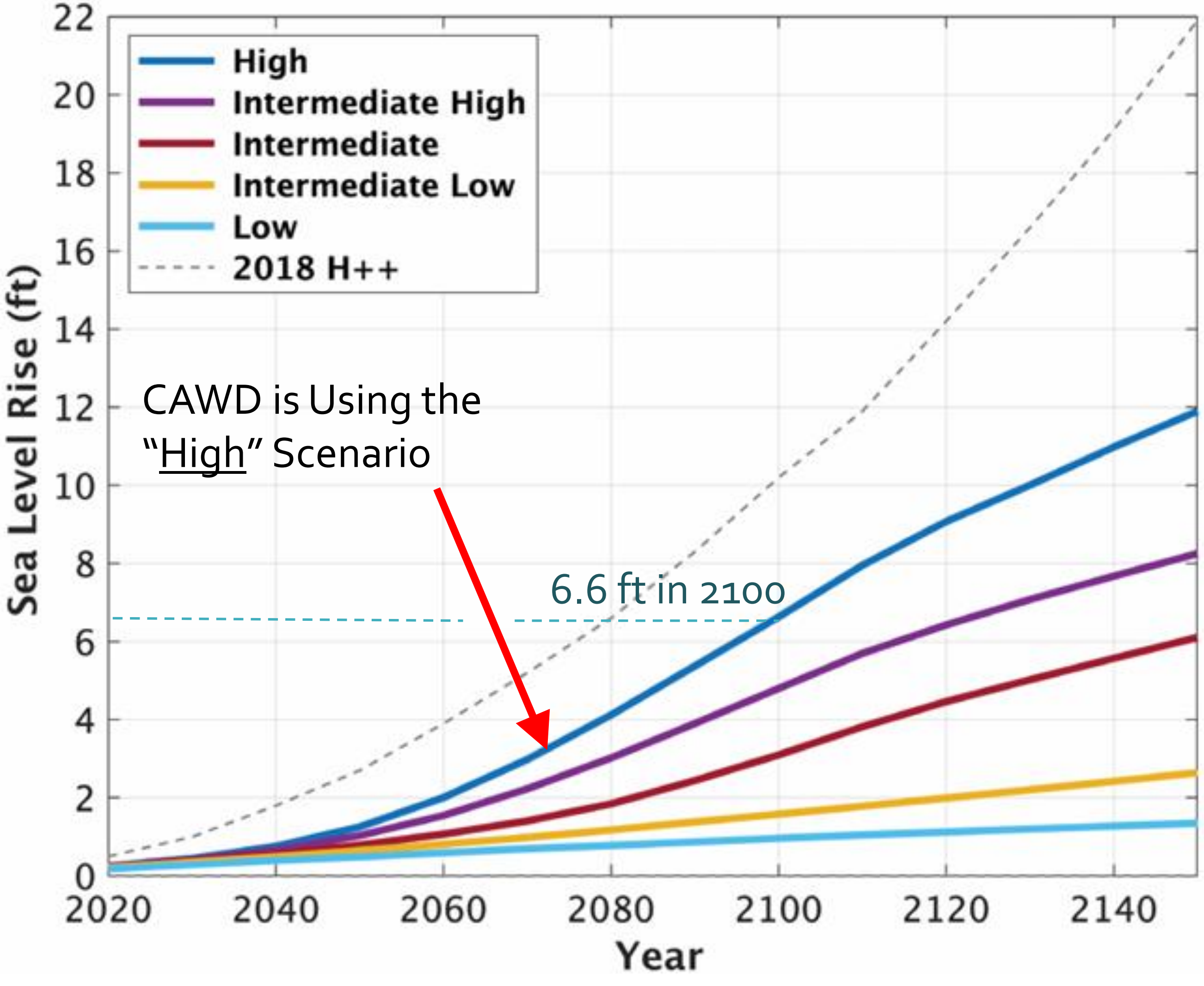


FIGURE 2.3. *Sea Level Scenarios from 2020 to 2150, in feet, with a baseline of 2000. For comparison, the H++ from the 2018 California Sea-Level Guidance is included illustrating that this scenario is above scientifically plausible sea level rise for all dates.*

Sea Level Rise Projections Prescribed for CAWD Planning

- 2 ft circa 2060
- 4 ft circa 2080
- 6.6 ft circa 2100
- 12 ft circa 2150

The OPC does not recommend using the H++ Scenario "above scientifically plausible"

Two Types Of "Local" Flooding Scenarios are Modeled

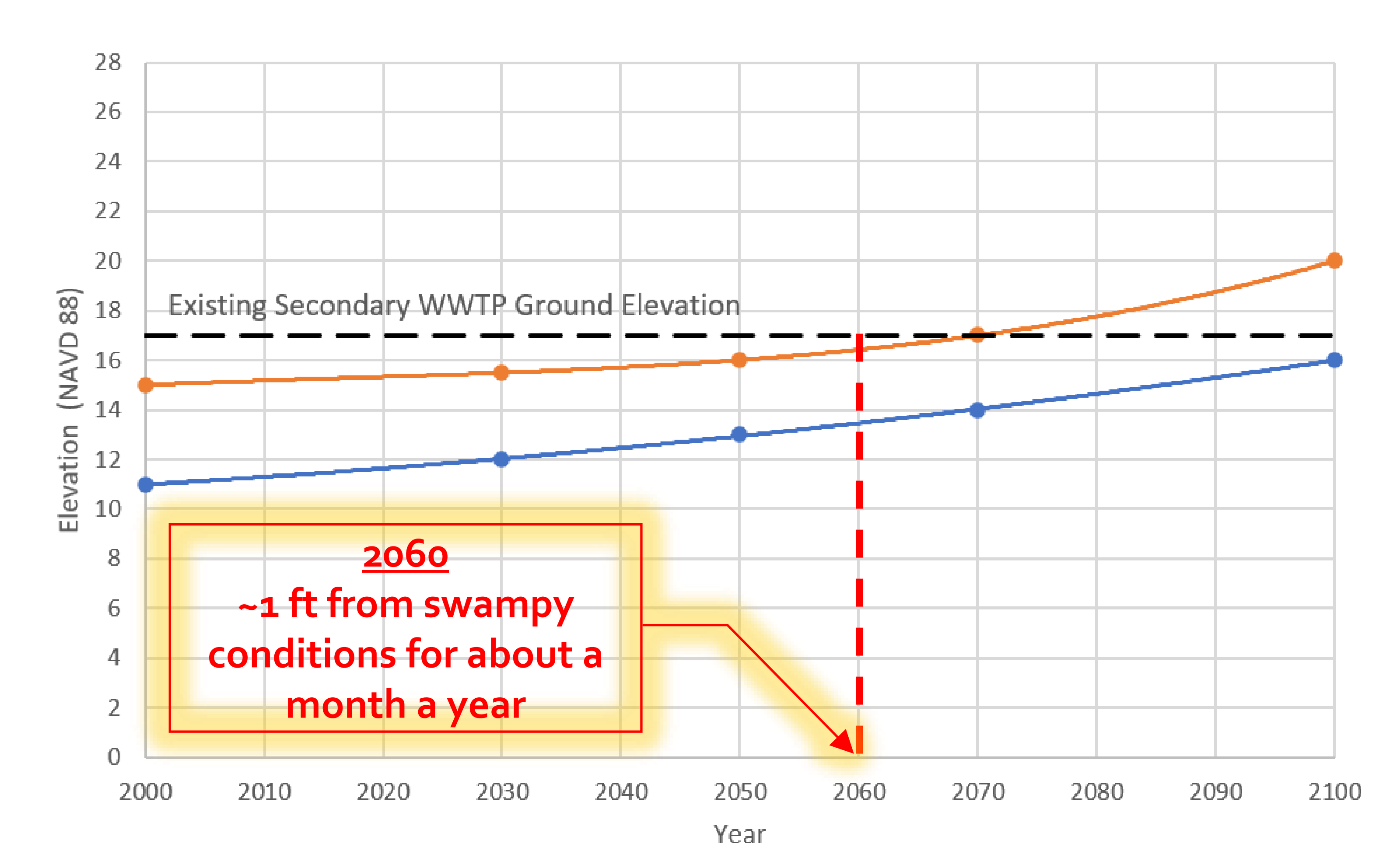
Backwatered Lagoon

Image Generated by Chat GPT

Riverine Flooding

Image Generated by Chat GPT

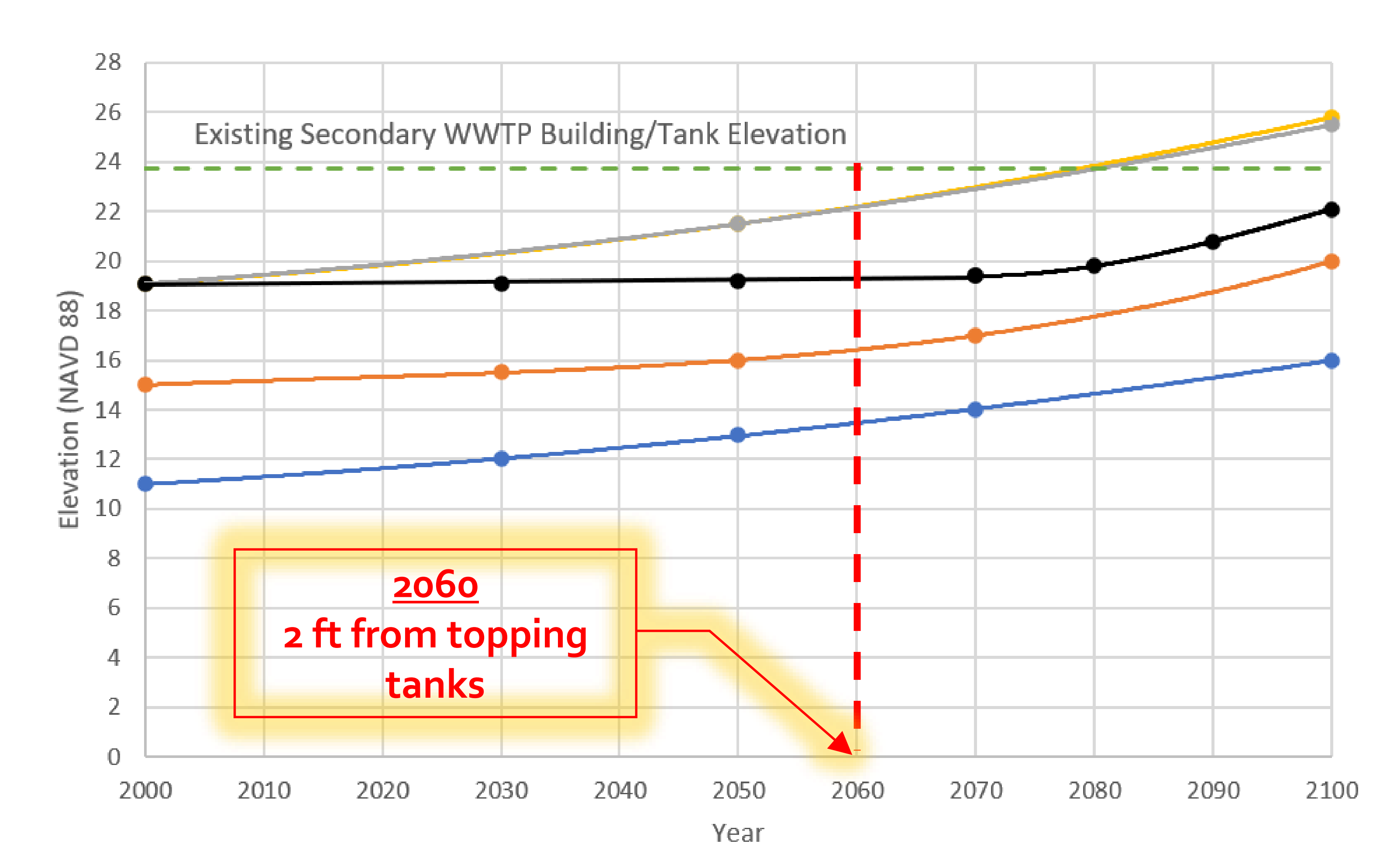
Backwatered Lagoon



Moderate Storm Closed Lagoon Inundation

Backwatered Lagoon Inundation

River Channel Flooding



Representative Concentration Pathways (RCP) are scenarios for future atmospheric greenhouse gas concentrations

Phase 1 - Alternatives Analysis

- Analyze Options
- Goal: Determine the Best Alternative
- Timeline 2020 thru 2040

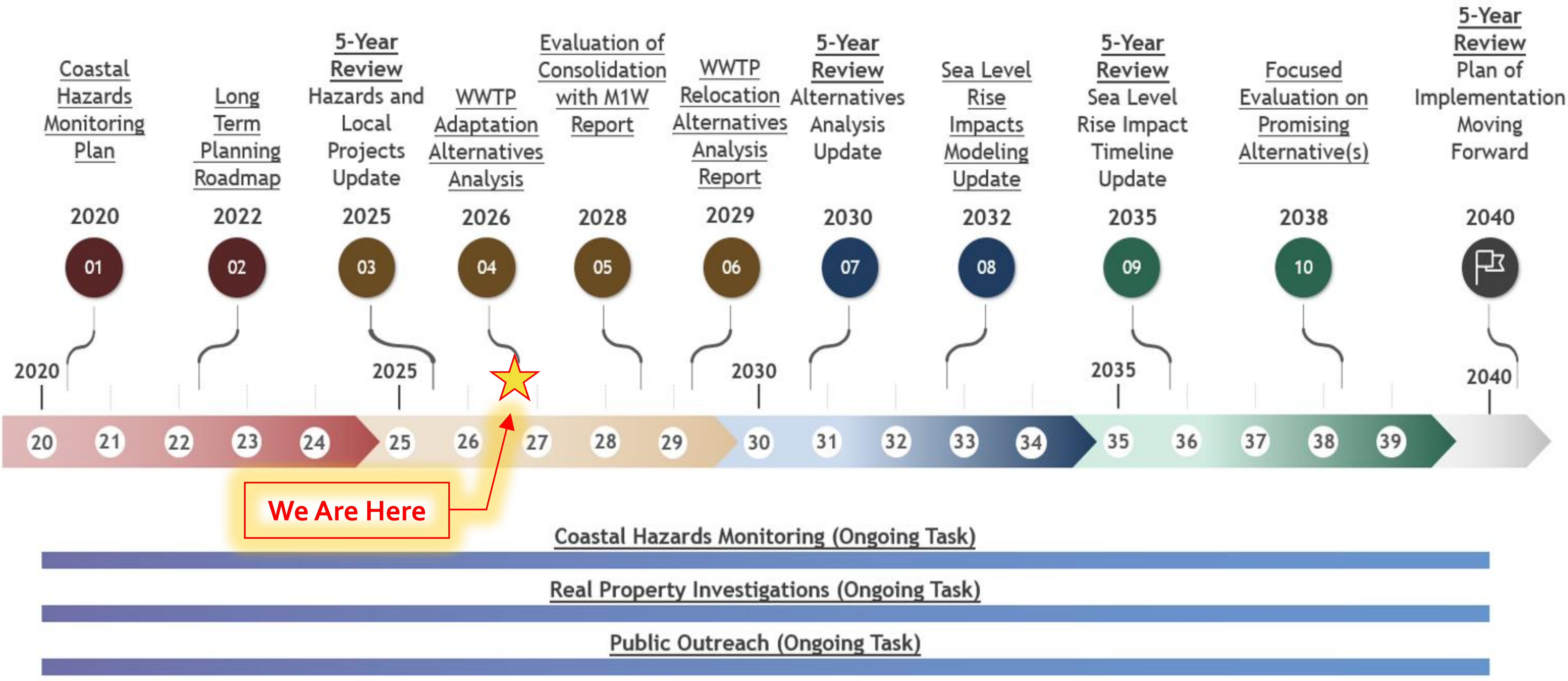
Phase 2 - Detailed Planning

- Develop Detailed Plans
- Goal: Get to "Shovel Ready" status
- Timeline 2040 thru 2050

Phase 3 - Implementation

- Build the Solution
- Goal: Complete the Hazard Mitigation
- Timeline 2050 thru **2060**

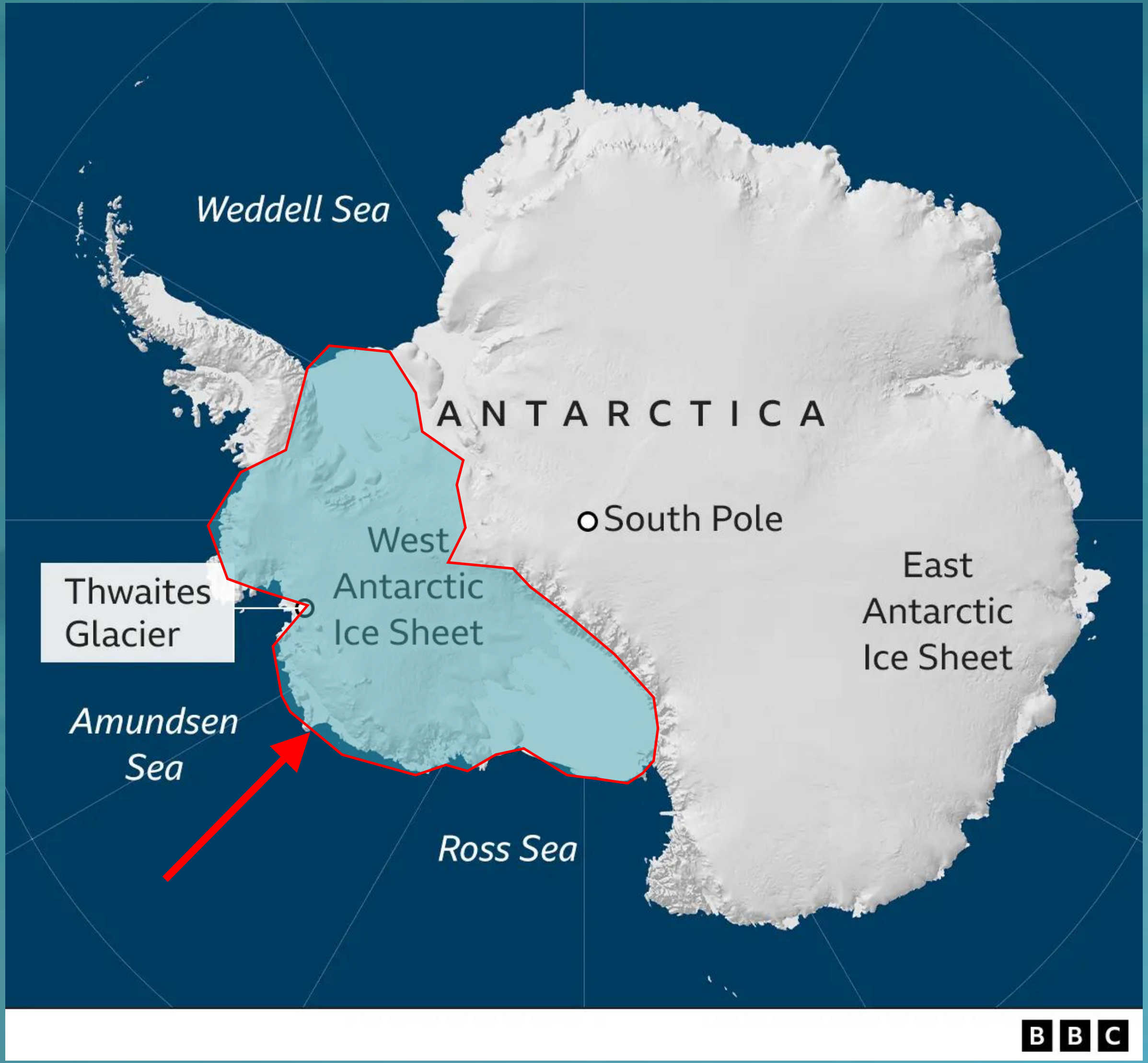
Planning Roadmap (Phase 1 of Overall Implementation)

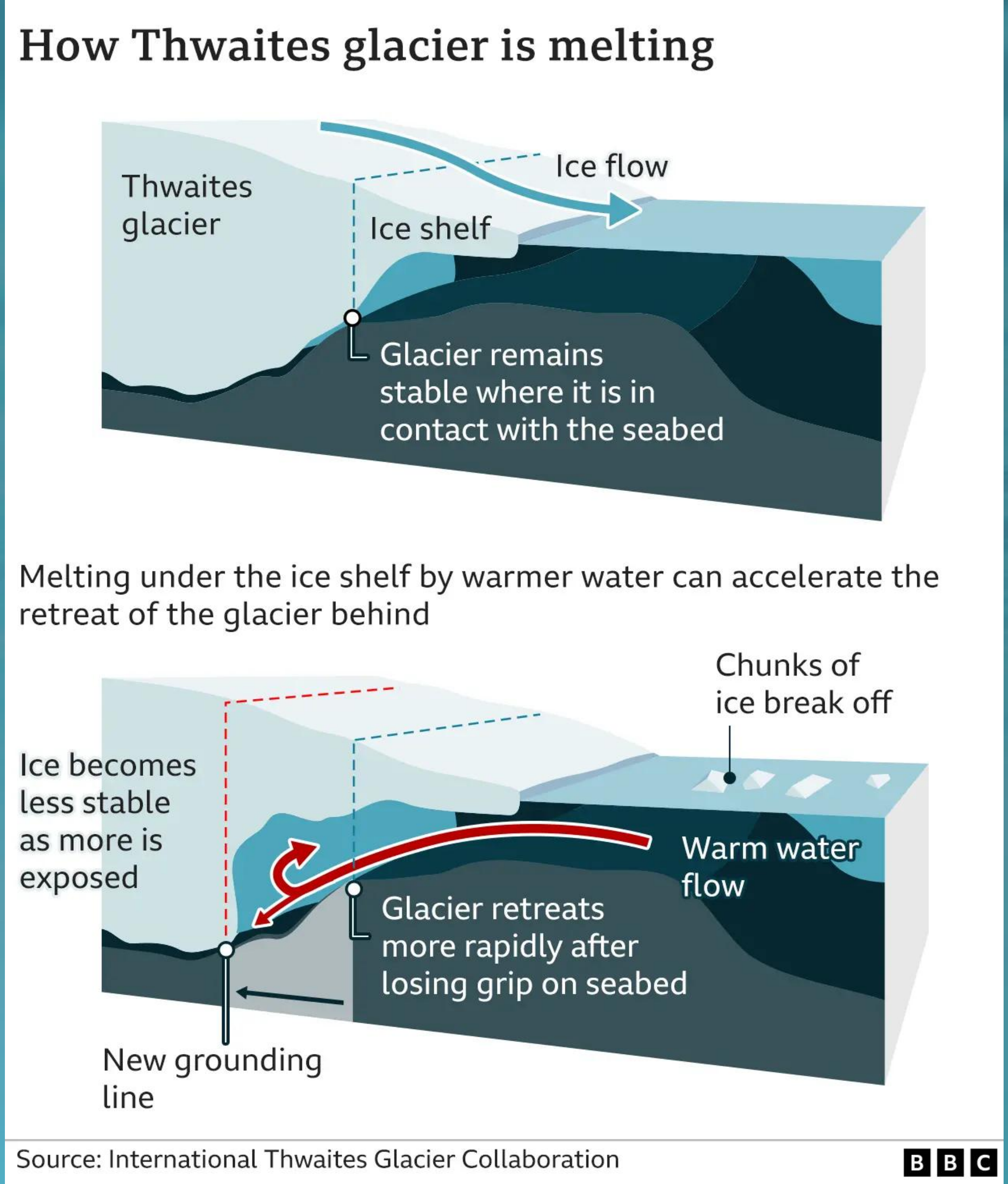


Potential Evaluation Framework (Evaluation Phase slated for 2035 to 2040)

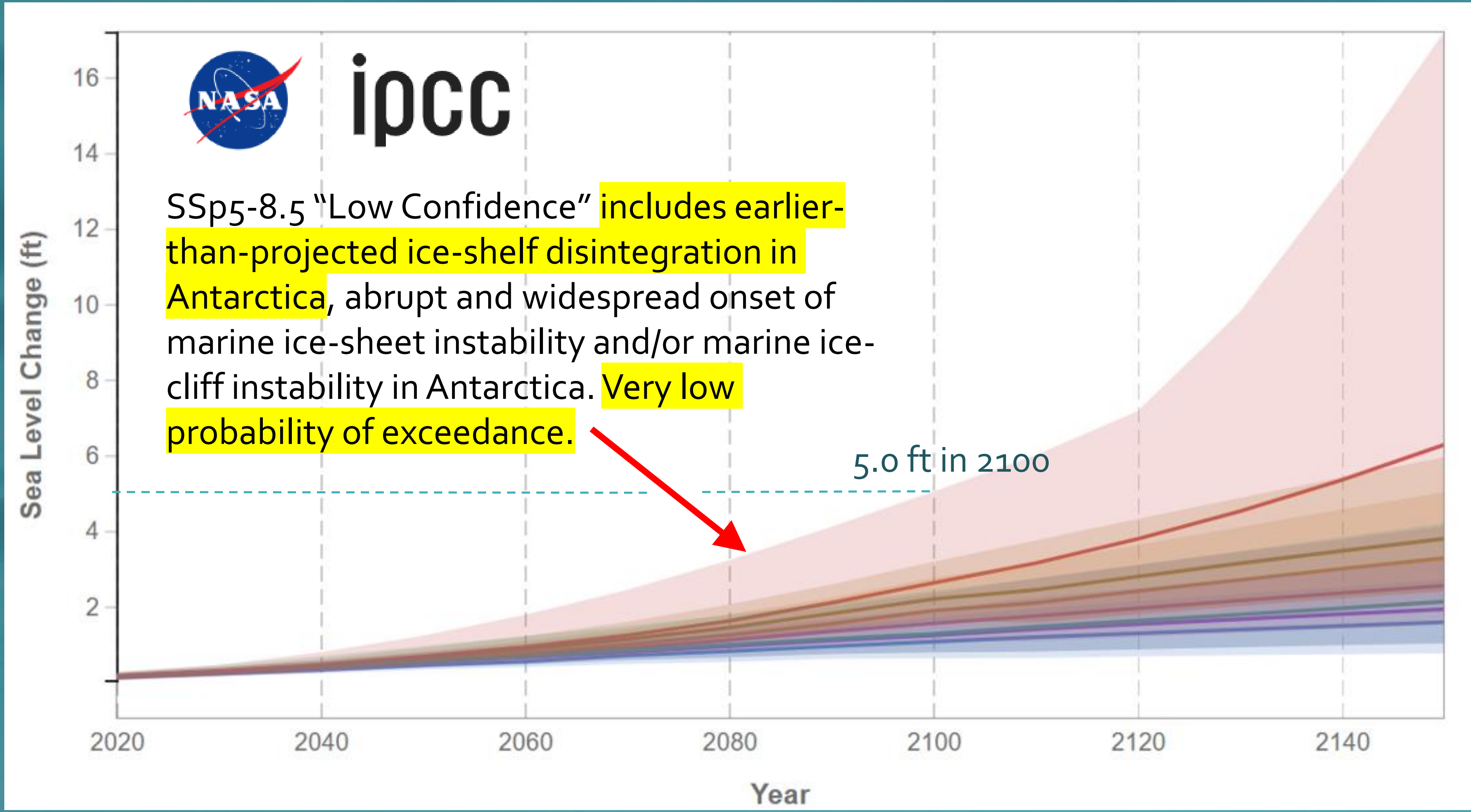
Evaluation Criterion	What it would consider
Coastal Hazard Resilience	*How effectively the alternative protects wastewater functions from sea level rise and ability to adapt further beyond 2150.*
Capital and Life-Cycle Cost	*Initial capital cost, O&M, replacement/renewal costs, energy, debt service, land acquisition, and total long-term cost over a common planning period.*
Ratepayer Affordability	*Effect on sewer service charges, timing of rate increases, financing requirements, funding opportunities, cost-sharing with partners.*
Technical and Operational Feasibility	*Engineering feasibility, treatment reliability, wet-weather capacity, redundancy, maintainability, staffing requirements, operational complexity.*
Implementation Feasibility and Schedule	*Constructability, property/easement acquisition, permitting difficulty, and likelihood the alternative can be implemented before hazard thresholds are reached.*
Environmental Impacts	*Effects on riparian habitat, floodplains, biological resources, cultural resources, visual resources, etc.*
Land Use and Community Impacts	*Compatibility with surrounding land uses, availability of suitable property, neighborhood impacts, visual/aesthetic effects, public acceptance, etc.*
Water Resources and Recycled Water	*Ability to maintain or enhance recycled-water production, implications for Pebble Beach reclamation, and broader regional water-resource objectives.*
Energy and Sustainability	*Long-term energy demand, pumping requirements, greenhouse gas emissions, renewable-energy, and environmental footprint over the alternative's life.*

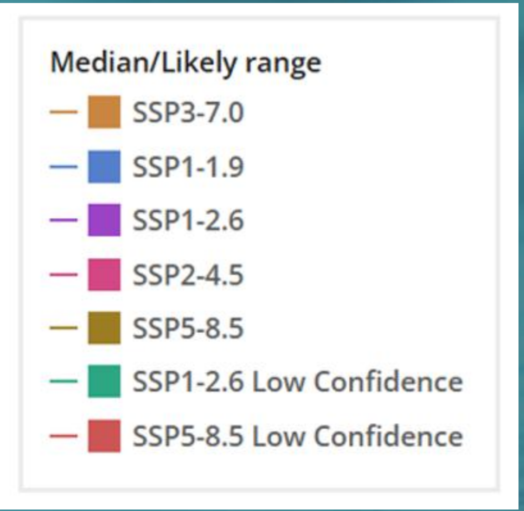
West Antarctic Ice Sheet





IPCC Sea Level Rise Projections for Monterey, CA





IPCC Worst Case Scenario (SSP5-8.5 Low Confidence) is substantially similar to the adopted CCC Guidance

Shared Socioeconomic Pathways (SSPs) are scenarios for how future society will affect atmospheric greenhouse gas concentrations

2022

CAWD WWTP Long-Term Coastal Hazards Planning Roadmap

Carmel Area Wastewater District

3/2/2022

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Appendices

Abbreviations

CAWD – Carmel Area Wastewater District

CCC – California Coastal Commission

CDP – Coastal Development Permit

CEQA – California Environmental Quality Act

EIR – Enviromental Impact Report

M1W – Monterey One Water

MPWMD – Monterey Peninsula Water Management District

NAVD – North American Vertical Datum

NOAA – National Oceanic ant Atmospheric Administration

OPC – Ocean Protection Council

USGS – United States Geological Survey

WWTP – Wastewater Treatment Plant

Forward

This CAWD WWTP Long-Term Coastal Hazards Planning Roadmap was written by CAWD Plant Engineer Patrick Treanor with review by CAWD General Manager Barbara Buikema and input from the CAWD Sea Level Rise Committee.

Executive Summary

This report presents a roadmap for how CAWD intends to plan, develop, consider and implement a long-term solution to address flooding and related coastal hazards threats to the WWTP as these threats are increased by climate change. The roadmap that is outlined in this report lays out the general plan for the next 40 years. Specific detail is provided for the next 20-years as this is the current planning horizon.

The modeling presented in the 2018 Sea Level Rise Study indicated that our worst-case estimate of the timeline for major impacts to WWTP operations could be 60 years in the future (around 2080). At that time the greatest effects would occur during extreme precipitation events that have a low probability of occurring in any given year. See Figure 1 and Figure 2 in Section 2 from the 2018 Sea Level Rise Study which show future projections of "Backwatered Lagoon Inundation", and "100-year Fluvial Flooding" scenarios.

While the modeling indicates a timeline of 60-years before major impacts, to be conservative CAWD proposes a plan that will work towards achieving hazard mitigation in 40-years. CAWD proposes a three phase effort to plan and implement the ultimate solution as shown below. This is a simplified framework that will need to be re-evaluated at 5-year intervals based on new information as it arises from ongoing coastal hazards monitoring and/or planning efforts.

Planning for a major infrastructure project such as moving a wastewater treatment plant is a complex endeavor. Many unforeseen challenges will emerge during the process, and a simple path to a solution is not clear at this time. Further complexity is added by the potential for local floodplain dynamics to change and/or climate conditions to unfold contrary to projections. It seems prudent to establish a reasonable timeline that will achieve climate resiliency before impacts occur, but not be too hasty as to miss future opportunities that may arise with time. Future opportunities could include wastewater technology improvements, demographics changes, or societal changes resulting from climate change.

The three phases of the Long Term Planning Roadmap would begin with "Phase 1 - Alternatives Analysis" to take a broad view of possible approaches to mitigate effects of sea level rise while also continuing to define the timeline of impacts. The goal of Phase 1 is to determine a best course of action from a wide range of possible approaches. Phase 1 is the focus of this report and is proposed to take 20 years to complete. After that would be "Phase 2 –

Detailed Analysis" to get to shovel ready status, and then "Phase 3 – Implementation" which would be the construction phase.

Eleven major reports are proposed to be developed over the next 20 years. Reports would include alternatives analysis for adaptation in place, consolidation with Monterey One Water, and relocation of the CAWD WWTP. Furthermore, floodplain modeling would be updated, and five year progress reports would keep the Coastal Commission informed as work is completed.

Each alternative evaluation will contain the same analyses of costs, impacts, and feasibility so that each coastal hazard mitigation approach can ultimately be weighed, and a preferred approach selected by the end of the 20-year horizon. It is unclear at this point what direction CAWD will need to take and what factors will lead to the ultimate decision that will be made. However, this report outlines how CAWD intends to analyze a broad range of topics to provide as much information as possible for driving decisions on how and when to move forward with implementation.

Section 1: Introduction/Purpose

This report presents a roadmap for how CAWD intends to plan, develop, consider and implement a long-term solution to address flooding and related coastal hazards threats to the WWTP (including as these threats may be exacerbated by climate change). The roadmap that is outlined would occur over the next 40 years, with the current focus being on the next 20 years as the horizon for necessary planning work. This report is intended to meet the requirements of Special Condition 9 of the CAWD Coastal Development Permit repeated below:

> **9. Long-Term Coastal Hazards Plan.** WITHIN TWO YEARS OF APPROVAL OF THIS AMENDED CDP (i.e., no later than March 11, 2022), or as extended by the Executive Director for good cause, the Permittee shall submit two copies of a LongTerm Coastal Hazards Planning Roadmap to the Executive Director for review and approval. The Planning Roadmap shall describe the specifics that will be analyzed during the iterative planning process, building upon the work prepared in accordance with Special Condition 8's Coastal Hazards Monitoring Plan and Special Condition 7's five-year progress reports, and including identifying the triggers for when the Long-Term Coastal Hazards Plan must be prepared for Executive Director review and approval. Ultimately, the Long-Term Coastal Hazards Plan (Plan) will address the specific manner in which the Permittee intends to plan, develop, consider, and implement a long-term solution to address flooding and related coastal hazards threats to the WWTP (including as these threats may be exacerbated by climate change) in a manner with the least amount of coastal resource impacts. The Plan shall include the identification of periodic benchmarks describing the type and timing of actions to be taken to address coastal hazards and by which progress in implementing the Plan can be measured in accordance with the periodic, five-year check-in progress reports required under Special Condition 7.
>
> The objective of the Plan is to evaluate (in conjunction with, and, as appropriate, based on the information developed and provided as part of the "Coastal Hazards Monitoring Plan" identified in Special Condition 8) measures, including up to WWTP relocation, to address WWTP needs and functions in the long term in relation to coastal hazards risks without the use of armoring or similar large-scale coastal hazard abatement measures (e.g., berming, levees, substantial alteration of landforms, riprap, etc.) and their attendant coastal resource impacts. The Plan shall at a minimum identify capital costs, long-term life-cycle cost analyses, wastewater rate effects, environmental analysis, land use analysis, and impacts to current water resources and water recycling activities for a range of alternatives, including adaptation in place, relocation of the WWTP away from coastal hazards, consolidation with Monterey One Water, and other potential alternatives. Upon Executive Director approval of the Plan, the Permittee shall submit information regarding progress in implementing the Plan in conjunction with the required every-five-year progress reports (see Special Condition 7).

Section 2: Planning Timeline

2.1 Background

In 2018 CAWD completed a site-specific Sea Level Rise Study that informs current projected timelines for impacts associated with climate change. The 2018 study presented modeling of future flood conditions at the CAWD WWTP under the extreme sea level rise projections (i.e H++ scenario). Two types of flooding hazards were identified for the existing WWTP: "100-year Fluvial Flooding", and "Backwatered Lagoon Inundation". Fluvial flooding from a 100-year storm is and will continue to be the most extreme scenario of flooding at the WWTP (although the probability of this occurring in any given year is low). Projections of future fluvial flooding in the 2018 study took into account increases in downstream sea & sandbar levels as well as increases in storm intensity caused by climate change. The "100-year Fluvial Flooding" scenario involves short duration flooding (measured in hours/days) compared to "Backwatered Lagoon Inundation" which could be sustained over longer periods (measured in weeks/months). However, while "Backwatered Lagoon Inundation" would be longer duration the flood levels are much lower and pose less threats to WWTP Operations. "Backwatered Lagoon Inundation" is and will continue to be a more frequent type of flooding than the "100-year Fluvial Flooding".

The modeling presented in the 2018 Sea Level Rise Study indicated that our best worst-case estimate of the timeline for major impacts to WWTP operations could be 60 years in the future (around 2080). Furthermore, the greatest effects would occur during extreme precipitation events (100-year storms) that have a low probability of occurring in any given year. See Figure 1 and Figure 2 for the projections of flood levels under "Backwatered Lagoon Flooding" and "100-year Fluvial Flooding" that were presented in the 2018 Sea Level Rise Study.

The timeline indicated by the modeling is a starting basis for the timeline of planning efforts contained in this Long-Term Planning Roadmap. The roadmap can be adjusted if monitoring of conditions shows a trigger that could change the modeling projections (See Section 2.3).

Figure 1 - Projections of Lagoon Flooding During Closed Lagoon Conditions Over Time With Sea-Level Rise (CAWD 2018)

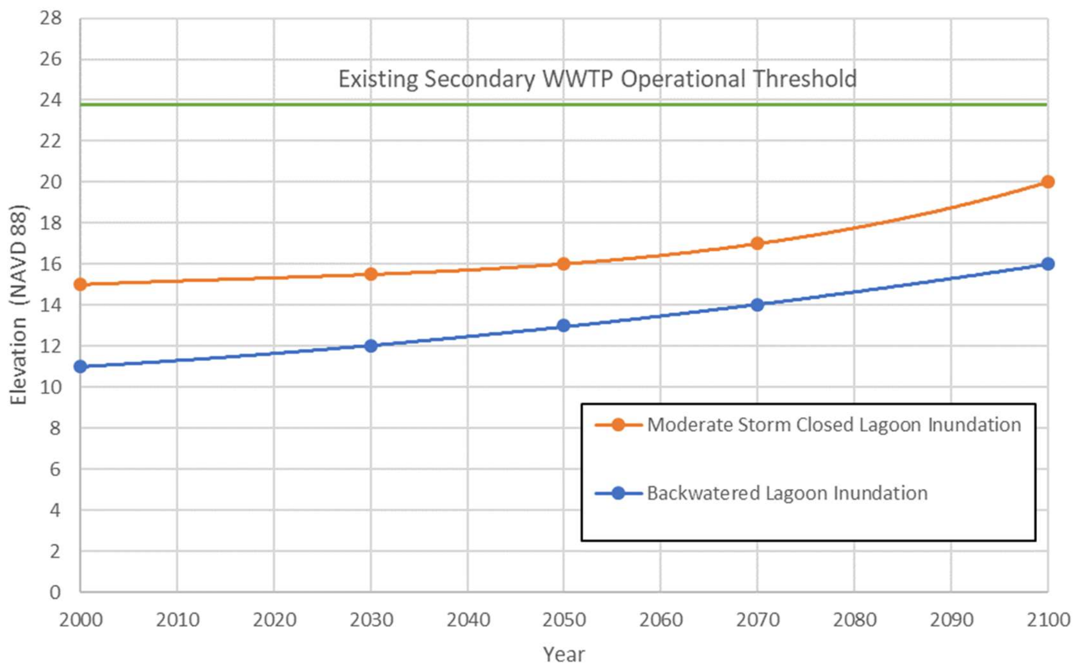
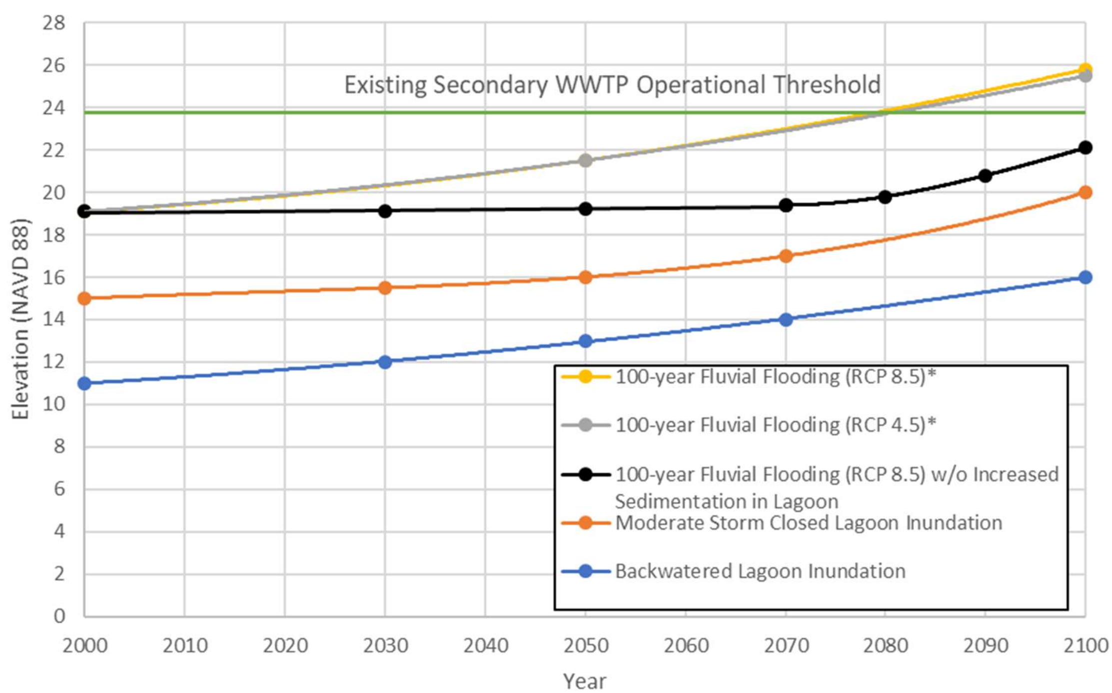


Figure 2 - Projections of WWTP Flood Elevation for 100-year Fluvial Flooding and Other Conditions (CAWD 2018)



2.2 Planning Structure and Timeline

Planning for a major infrastructure project such as moving a wastewater treatment plant is a complex endeavor. Many unforeseen challenges will emerge during the process, and a simple path to a solution is not clear at this time. Further complexity is added by the potential for local floodplain dynamics to change and/or climate conditions to unfold contrary to projections. It seems prudent to establish a reasonable timeline that will achieve climate resiliency before impacts occur, but not be too hasty as to miss future opportunities that may arise with time. Future opportunities could include wastewater technology improvements, demographics changes, or societal changes resulting from climate change.

2.2.1 Overall Planning Structure

As stated the best guess timeline for major impacts is 60-years. To be conservative CAWD proposes a plan that will work towards achieving hazard mitigation in 40-years. CAWD proposes a three phase effort (shown in Figure 3) to plan and implement the ultimate solution. This is a simplified structure that will need to be re-evaluated at 5-year intervals based on new information as it arises.

Figure 3 - Multi-Phase Approach

2.2.2 Timeline for Phase 1 – Alternatives Analysis – 2020 thru 2040

The first step in the overall process is the analysis of multiple hazard mitigation approaches to determine what appears to be the best path forward. During this phase CAWD will evaluate the three major approaches to mitigating coastal hazards related to climate change. These three major approaches are:

1) Adaptation in Place (*Protect, Accommodate*)
2) Build a new WWTP away from Coastal Hazards (*Retreat*)
3) Consolidation with the Monterey One Water (M1W) treatment plant (*Retreat*)

The work proposed for the current 20-year (Phase 1) planning horizon is presented in Figure 4. The timeline between 2020 and 2040 includes the following eleven (11) major milestone reports and 5-year updates:

2020 – Coastal Hazards Monitoring Plan (Draft Already Submitted to Coastal Commission)

2022 – Long Term Planning Roadmap (This Report)

2025 – *5-Year Review – Hazards and Local Projects Update* **(See Section 9)**

2026 – WWTP Adaptation Alternatives Analysis **(See Section 4)**

2028 – Evaluation of Consolidation with M1W Report **(See Section 5)**

2029 – Relocation Alternatives Analysis Report **(See Section 6)**

2030 – *5-Year Review – Alternatives Analysis Update* **(See Section 9)**

2032 – Sea Level Rise Impacts Modeling Update **(See Section 7)**

2035 – *5 Year Review - Sea Level Rise Impacts Timeline Update* **(See Section 9)**

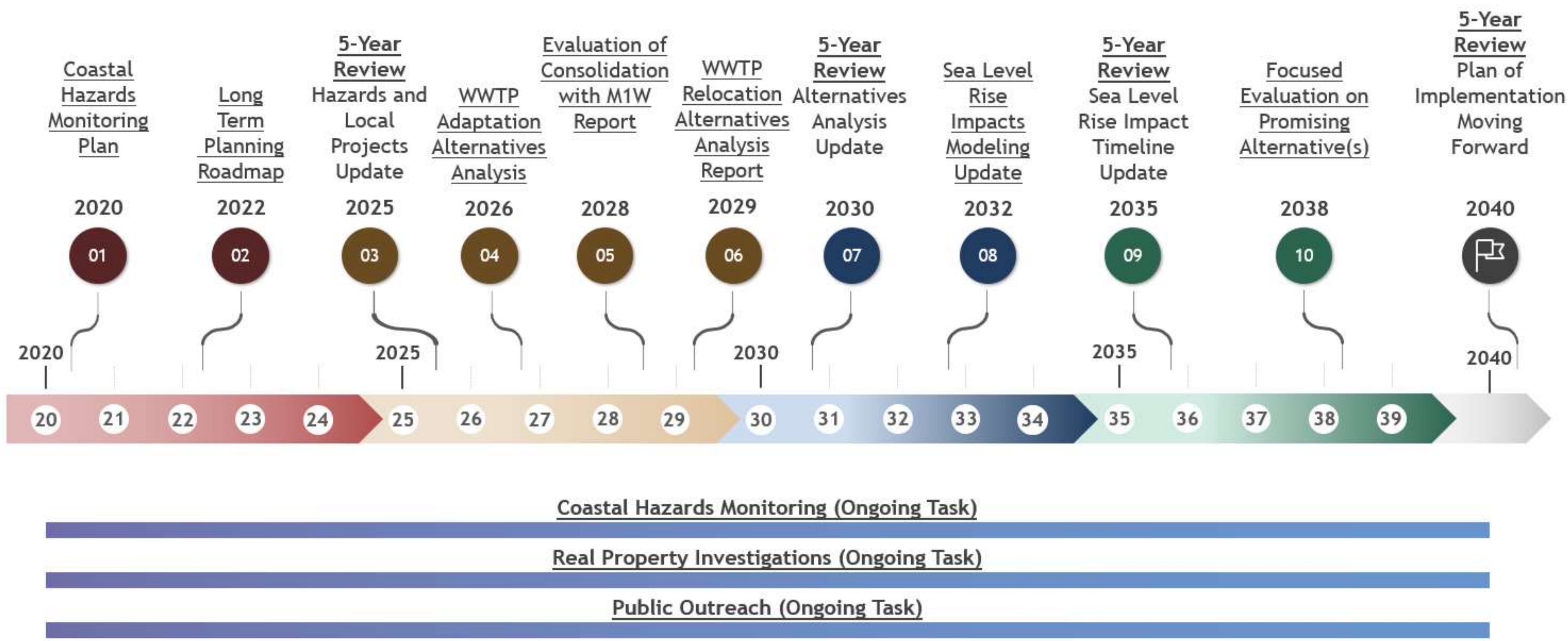
2038 – Focused Evaluation on Promising Alternative(s) **(See Section 8)**

2040 – *5 Year Review – Plan of Implementation Moving Forward* **(See Section 9)**

In addition to the numerous reports and evaluations to be undertaken over the next 20 years, CAWD needs to also conduct ongoing efforts including:

- Coastal Hazards Monitoring – To maintain awareness of the progression of Coastal Hazards over time.
- Real Property Investigations – To seek and obtain land rights for pipelines and or new treatment plant sites.
- Public Outreach - To gradually increase engagement with the public and other local government agencies into the process.

Figure 4 - Long Term Planning Roadmap Phase 1 – Alternatives Analysis - 2020 thru 2040



2.2.3 Coastal Hazards Monitoring

In parallel with the evaluation of alternatives during Phase 1, CAWD will also be tracking the progression of Coastal Hazards changes. Sea levels, precipitation intensities, flood plain projects, and sand bar dynamics are all factors that will be used to inform the rate of coastal hazards changes. CAWD submitted a Draft Coastal Hazards Monitoring Plan to the Coastal Commission in April 2020 that establishes the following monitoring measures:

1. Real Time Monitoring of Lagoon Levels
2. CAWD WWTP Monitoring Well
3. Real Time Monitoring of River Flows
4. Real Time Ocean Water Levels
5. Annual Sandbar Topographic Survey
6. Flood Modeling Updates
7. Monitor Effects of Regional Flood Control Projects

2.3 Potential Triggers or Modifications to Timeline

The proposed timeline of 40 years to plan and implement coastal hazard mitigation is a conservative timeline. However, it could be accelerated more if necessary, based on several triggers that would effect the flood modeling. Conversely, the rate of sea level rise and changes to local floodplain conditions could also potentially lead to a justifiable extension of the proposed timeline. The following paragraphs describe different factors that could impact the timeline or trigger accelerated action.

2.3.1 Sandbar Dynamics Changes

The sandbar that builds up at the mouth of the Carmel River during lower river flows is a significant factor in local flooding dynamics. The sandbar is breached mechanically by Monterey County every winter (except for abnormally dry winters). The breaching is done to avoid "Backwatered Lagoon Inundation" flooding at nearby homes north of the Lagoon that are at a lower elevation than the CAWD WWTP. There is documentation showing that mechanical breaching was occurring as far back as circa 1900. Natural breaching dynamics (without mechanical breaching) are not well documented or understood because mechanical breaching has been the normal practice for such a long time.

In the future, mechanical sandbar breaching activities could cease or be modified. The dynamics of natural breaching could effect beach morphology in any number of ways. Monterey County is currently studying the effect natural breaching would have on beach morphology as part of the CEQA studies for their Ecosystem Protection Barrier (EPB) and Scenic Road Protection Structure (SRPS) projects.

2.3.2 Actual Sea Level Rise Compared to Extreme Projections

The modeling conducted in 2018 assumed that sea level rise would follow the H++ Scenario (Extreme Risk Scenario). The actual progression of sea level rise over the next two decades will help to inform the timing for coastal hazards planning efforts as climate change evolves.

2.3.3 Precipitation Intensity and Flooding Drastically Increases

Extreme flood events caused by abnormal precipitation can happen any year, however they have a low probability of occurring. 500-year storms have a 0.2% probability of occurring any given year, and so the probability of a 500-year storm occurring in the next 20 years is 4%. If there was a significant flood event at the WWTP caused by a 500-year storm in the next 20 years that could trigger CAWD to accelerate relocation and/or adaptation measures, as it could signal the arrival of climate change impacts.

2.3.4 Local Floodplain Changes

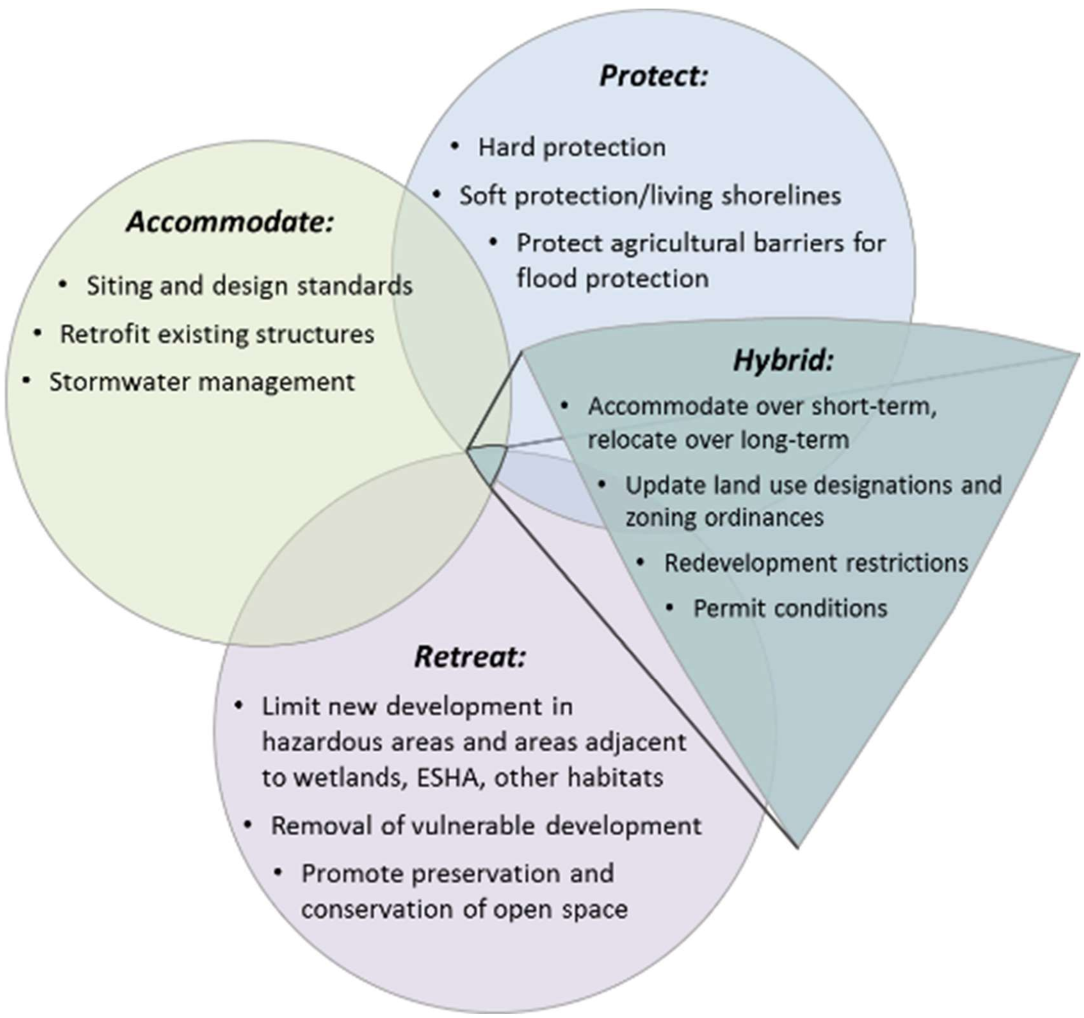
There are several floodplain projects, being spearheaded by the County of Monterey, that are in the works that will change the existing floodplain dynamics. These are: the Carmel River Floodplain Restoration and Ecosystem Enhancement (CRFREE) project, the Ecosystem Protection Barrier (EPB) project, and the Scenic Road Protection Structure (SRPS) project. The CRFREE project is believed to have a beneficial impact on flooding at the CAWD WWTP during "100-Year Fluvial Flooding" events. The EPB and SRPS would not significantly alter the floodplain, but could change sandbar morphology, which could also change the floodplain. As part of the ongoing Coastal Hazards Monitoring, CAWD is keeping up on the latest developments with these projects and will continue to do so with other projects when they come up.

Section 3: Mitigation Strategies Overview

3.1 Adaptation: Protect, Accommodate, Retreat, Hybrid

The general principles CAWD will utilize in Coastal Hazard Response are drawn from adaptation guidance from the California Coastal Commission. Figure 5 shows the general guidance for sea level rise adaptation from the Coastal Commission. How these principles will apply to CAWD is described in the following.

Figure 5 - General Adaptation Strategies



3.1.1 Protect

Protection work would not include a sea wall or similar land barriers as this is specifically prohibited in the Coastal Development Permit (CDP) for the WWTP. However, it may be too early to rule out possible projects that would involve living shorelines, horizontal levees, or other natural protection that is compatible with sea level rise. At this early stage it may seem that these types of endeavors will be costly and may detract from alternatives involving retreat. Nonetheless, natural protection could be an alternative worth keeping an eye on.

3.1.2 Accommodate

There are instances at the CAWD WWTP where minor modifications to existing structures will provide a higher level of flood protection without conflicting with the need to protect coastal resources and without effecting long-term potential for coastal retreat. CAWD is extremely risk averse and would implement minor structural modifications to make sure critical assets will continue to operate reliably through a flood event.

Protection work could include:

- Installing watertight lids over any critical vaults and basins with low lying openings.
- Adding stem walls on top of existing structures to raise the level of flood protection.
- Elevating existing equipment.
- Anchoring temporary trailers and storage containers to the ground.

3.1.3 Retreat

CAWD will analyze options that involve retreating from the current WWTP location so CAWD would be prepared in the event that coastal hazards warrant retreat. Relocating a WWTP is not a simple endeavor. The cost to maintain existing services in a different location will be a burden on the local community, and so the decision to move must be well supported. Furthermore, there are a multitude of hurdles associated with a major public works project such as relocating a WWTP or constructing infrastructure to transport sewage to Monterey One Water. It will take considerable time to plan, develop, and implement such an endeavor.

3.1.4 Hybrid

Ultimately a hybrid approach may be taken to maximize use of the existing site location as long as there are no adverse impacts to coastal resources. This will allow CAWD sufficient time to implement the best retreat plan and develop funding sources.

Section 4: WWTP Adaptation Alternatives Analysis

4.1 Adaptation in Place (Protect, Accommodate)

Adaptation of the WWTP is a viable alternative for either shorter term or longer term mitigation of Coastal Hazards. CAWD understands that hard armoring of the wastewater treatment plant site is not allowed per our Coastal Development permit. There are however still ways to protect the ongoing operation of the WWTP during floodplain events that do not involve coastal armoring or levees.

CAWD proposes to commission a study (or studies) to evaluate various adaptation methods which may include any number of strategies such as:

1. **Increasing the top of wall elevation of critical treatment tanks**
2. **Raising any low lying critical equipment**
3. **Installing water tight lids on low lying vaults**
4. **Site drainage improvements**
5. **Vegetation Management**
6. **Sandbar Management**
7. **Flood Managed Aquifer Recharge**
8. **Living Shorelines**

The study of alternatives would include the following criteria as part of the evaluations in order to provide a basis for comparing alternatives.

Table 1 – Evaluation Criteria

Capital Costs	Environmental Analysis
Life Cycle Analyses	Land Use Analysis
Rate Impacts	Impacts to Water Resources/Recycling
Technical Feasibility	Greenhouse Gas Emissions/ Energy Efficiency

4.2 Work Already Begun

CAWD has been evaluating minor alterations to certain areas of the WWTP to mitigate flood impacts. CAWD installed one water tight manhole lid in one location at the WWTP to keep flood waters from potentially entering into the liquid treatment process. Similar lids are being installed in low lying residential areas to mitigate flooding of sewers when neighborhoods flood.

Section 5: Evaluation of Consolidation with Monterey One Water

5.1 Pump Wastewater to Monterey One Water Treatment Plant (Retreat)

CAWD will evaluate options to pump wastewater generated in the CAWD service area to the Monterey One Water (M1W) Treatment Plant located in Marina, CA. Pumping to the M1W Treatment Plant would represent a centralized wastewater treatment option for the entire Monterey Peninsula. Extensive new raw wastewater conveyance infrastructure would be required to convey wastewater from the CAWD service area to Marina, CA (crossing from the Carmel River wastershed to the Salinas River watershed). About 20 miles of new pipelines and several new pump stations would need to be built to move wastewater across the Monterey Peninsula. CAWD intends to conduct ongoing Real Property Investigations to identify and potentially secure easements and land for future development.

CAWD proposes to commission a study (or studies) to evaluate various conveyance methods and to evaluate likely treatment user fees CAWD would pay for treating water at M1W. Specific items to be evaluated include:

1. **Capacity of existing M1W Raw Wastewater Pump Stations (Wet Weather and Dry Weather Flow)**
2. **Hydraulic Evaluations of new Conveyance Systems (Wet Weather and Dry Weather Flow)**
3. **Potential Alignment Alternatives for New Pipelines**
4. **Conceptual Pump Station Designs**
5. **Identification of Pump Station Sites**
6. **Analysis of Future Treatment Costs and Liabilities at M1W Facilities**

The study of alternatives would include the following criteria as part of the evaluations in order to provide a basis for comparing alternatives.

Table 2 – Evaluation Criteria

Capital Costs	Environmental Analysis
Life Cycle Analyses	Land Use Analysis
Rate Impacts	Impacts to Water Resources/Recycling
Technical Feasibility	Greenhouse Gas Emissions/ Energy Efficiency

5.2 Work Already Begun

CAWD completed a high-level cost evaluation of future rate impacts associated with both relocating the WWTP as well as consolidating with Monterey One Water. See Appendix A for this cost evaluation.

Section 6: WWTP Relocation Alternatives Analysis

6.1 Relocate the CAWD WWTP (Retreat)

CAWD plans to evaluate options for continuing to provide wastewater treatment and recycled water to our constituents with facilities located within the immediate geographic area of the Carmel River watershed. This approach is an opportunity to develop next generation infrastructure local to the community. CAWD proposes to commission multiple studies to develop conceptual plans of new WWTP treatment infrastructure alternatives. Furthermore, CAWD intends to conduct ongoing Real Property Investigations to identify and potentially secure land for future development.

The scope of the studies and real property investigations will seek to evaluate the following:

1. **A new next generation WWTP conceptual design**
2. **Development of satellite wastewater treatment plant concepts (smaller decentralized facilities)**
3. **New conveyance infrastructure for raw wastewater, recycled water, and concentrated brine residuals**
4. **Available land for siting new infrastructure**
5. **Visual Aesthetics of new facilities for Public Outreach**

The study of alternatives would include the following criteria as part of the evaluations in order to provide a basis for comparing alternatives.

Table 3 – Evaluation Criteria

Capital Costs	Environmental Analysis
Life Cycle Analyses	Land Use Analysis
Rate Impacts	Impacts to Water Resources/Recycling
Technical Feasibility	Greenhouse Gas Emissions/ Energy Efficiency

6.2 Work Already Begun

CAWD has engaged a real estate professional to research potential future treatment plant sites in the area.

CAWD also completed a high-level cost evaluation of future rate impacts associated with both relocating the WWTP as well as consolidating with Monterey One Water. See Appendix A for this cost evaluation.

Section 7: Sea Level Rise Impacts Modeling Update

7.1 Sea Level Rise Impacts Modeling Update (Triggers Analysis)

Because future sea level rise and floodplain dynamics are still developing, CAWD needs to continue to evaluate triggers discussed in Section 2.3. Sandbar morphology, development of local floodplain projects, rate of sea level rise, changes in storm intensities are all factors that contribute to flood models. CAWD completed modeling of climate change impacts to the local floodplain in 2018. It is suspected that in the next ten years new information will be available to enhance and refine the previous floodplain modeling efforts.

CAWD proposes to conduct another floodplain modeling study like the work completed in 2018 but enhanced with new information and analyses. Some enhancements to build on prior modeling work could include:

1. **Analyze impact beach morphology changes created by natural sandbar breaching scenarios would have on flood model**
2. **Evaluate effect expanded floodplain hypsometry would have on timelines for elevated flood levels (i.e. expansion of floodplain boundaries in model)**
3. **Update flood model to incorporate any local flood control projects (such as CRFREE).**
4. **Update timeline of sea level rise levels based on new ocean data**

New modeling information will be evaluated for comparison to existing long-term plan timelines. If the new modeling information leads to changes in the current 40 to 60-year impact threshold timeline, then new timelines will be established and implemented. Potential Changes to the timeline will be discussed as part of the 5-year review process in 2035.

Section 8: Focused Evaluation of Promising Alternative(s)

8.1 Focused Evaluation of Promising Alternative(s)

The studies described previously to evaluate Adaptation of the Current WWTP (Section 4), Pumping to M1W (Section 5), and Relocation of the WWTP (Section 6) will all include the same "Evaluation Criteria" for comparison of disparate alternatives. A comparison of all the alternatives will be made based on the evaluation criteria to establish the most promising alternative(s). Then the most promising alternative(s) can be evaluated further to address remaining uncertainties with the goal of having enough information to drive a potential decision on what direction to pursue.

This evaluation will include the following key elements:

1. **Compare "Evaluation Criteria" for all alternatives studied thus far**
2. **Study remaining areas of uncertainty**
3. **Factor emerging societal changes into the evaluation**
4. **Develop a recommendation of the most promising alternative, or hybrid approach**
5. **Provide information to drive a potential decision on where to focus efforts during Phase 2 "Detailed Planning"**

With the completion of this focused evaluation CAWD would hope to have enough information to make a decision on how to proceed into Phase 2 "Detailed Planning" which would occur in the 2040s.

Section 9: Five Year Reviews

Special Condition 7 of the CAWD WWTP Coastal Development Permit requires that CAWD submit progress reports every five years. Special Condition 7 of the CAWD Coastal Development Permit is repeated below:

> **7. CDP Monitoring and Reporting.** The Permittee shall submit progress reports at five-year intervals by May 1st of each fifth year following approval of this CDP amendment (with the first report due on May 1, 2025, the next on May 1, 2030, etc.) that include and describe coastal hazard trends and changes since approval of this CDP amendment (for the first report in 2025) or since submission of the prior report, as well as cumulatively describing such changes over time, and that identify the status of efforts to monitor and address coastal hazards in both the short term (including through implementation of the "Coastal Hazards Monitoring Plan" as identified in Special Condition 8) and the long term (including through implementation of the "Long-Term Coastal Hazards Plan" as identified in Special Condition 9).
>
> If the Executive Director reviews the report and is satisfied with the progress made towards compliance with these short- and long-term requirements, then the Executive Director shall notify the Permittee of this determination, and this CDP authorization shall continue uninterrupted. If the Executive Director reviews the report and reasonably concludes that the Permittee is not making significant and diligent progress towards compliance with the terms and requirements of this CDP, based on the benchmarks set forth in the "Coastal Hazards Monitoring Plan" (Special Condition 8) and the "Long-Term Coastal Hazards Plan" (Special Condition 9), or if there is a reasonable risk in the next 10 years following submission of the most recent report of 100-year flood levels exceeding the flood protection design of as then currently-built, critical WWTP components, then the following shall take place: the Executive Director shall notify the Permittee of this determination, and the matter will be brought to the Commission for consideration and potential action, which may include, but not be limited to, modification of the terms and conditions of this CDP.

9.1 Five Year Reviews

This plan has laid out the planning work over the next 20-years that will be summarized in the progress reports to be submitted every 5-years. Any and all new developments will be summarized in each five-year progress update. Here are more details on what topics we anticipate will be the focus in each of the five-year progress reports:

9.1.1 Hazards and Local Projects Update (2025)

In 2025 CAWD intends to provide an update on Coastal Hazards Monitoring efforts especially as it relates to ongoing Monterey County floodplain projects. The CRFREE project is one project that will hopefully be underway in 2025. CAWD will also report on any sandbar morphology information provided by Monterey County as part of the EIR for the Ecosystem Protection Barrier/Scenic Road Protection Structure.

CAWD will also provide a brief update on the Alternative Analysis work however it is likely that this work will still be in the early stages.

9.1.2 Alternatives Analysis Update (2030)

By 2030 CAWD will have commissioned multiple studies of coastal hazard mitigation alternatives (adaptation and retreat options). CAWD will package these studies and provide a report contextualizing the information contained in the studies. At this time CAWD will start to identify gaps in information or where further progress is needed prior to assessing which alternative(s) will be the best path forward.

9.1.3 Sea Level Rise Impacts Timeline Update (2035)

By 2035 CAWD intends to have completed new floodplain modeling that builds on the modeling presented in the 2018 CAWD Sea Level Rise study. This progress update will focus on the specifics of the new modeling. The updated model will be used to determine if changes should be made to the current mitigation timeline.

9.1.4 Plan of Implementation Moving Forward (2040)

The goal for the 2040 progress update is to bring the "Phase 1 - Alternatives Analysis" (See Figure 3) to completion and decide on an alternative (or hybrid approach) to bring forward into "Phase 2 – Detailed Planning". The 2040 progress update will lay out the plan of future detailed planning efforts to occur, and also preliminary details regarding ultimate implementation timelines.

If at anytime a trigger has been hit CAWD will identify it and report it to the Coastal Commission at least during any 5-year progress report, or sooner if necessary.

Section 10: Other Ongoing Tasks and Conclusion

10.1 Ongoing Tasks

In addition to the numerous reports and evaluations to be undertaken over the next 20 years, CAWD needs to also conduct ongoing efforts to obtain land rights for pipelines and or new treatment plant sites. In addition, CAWD needs to get more and more engagement with the public and other local government agencies into the process.

10.1.1 Real Property Investigations

CAWD will need to continue to investigate property acquisition opportunities for future infrastructure including: pipeline easements, pump station properties, and potential treatment plant sites. This work will be ongoing.

10.1.2 Public Outreach

Involvement of the community and local governments will be critical in the success of the endeavors to be undertaken to address sea level rise impacts at the CAWD WWTP. There are some aspects of a large infrastructure project (such as relocating a wastewater treatment plant) that are outside the direct control of just CAWD, these include availability of land, and cooperation from local governments.

10.2 Conclusion

It is unclear at this point what direction CAWD will need to take in the future and what factors will lead to the ultimate decision that will be made. However, this report outlines how CAWD intends to analyze a broad range of topics to provide as much information as possible for driving decisions on how and when to move forward with detailed planning and implementation. What is clear is that addressing sea level rise and climate change impacts at the CAWD WWTP will be challenging, but hopefully not impossible with the support of the community at large.

Appendix A –

Draft of High Level Cost Evaluation of Relocating WWTP vs. Consolidating with M1W

Executive Summary

Two options for future wastewater treatment for Carmel Area were evaluated: **Build a New WWTP**, or **Pump to M1W**. Both alternatives were evaluated assuming direct participation from PBCSD, and assuming no participation from PBCSD. This yielded four alternative scenarios for evaluation:

1. Alternative 1A – New WWTP CAWD/PBCSD
2. Alternative 1B – New WWTP CAWD Only
3. Alternative 2A – Pump to M1W CAWD/PBCSD
4. Alternative 2B – Pump to M1W CAWD Only

The costs for each alternative were organized in a way to compare the new costs with the existing cost structure that is used for determining CAWD User Fees. Table E-1 summarizes the current costs used in the rate model, including operating and ongoing capital expenses. The current annual residential sewer rate for CAWD constituents is listed at the bottom of the table.

Table E-1 – Annual Costs – Current CAWD & PBCSD Flow

Administration	$1,200,000
Collection System	$1,900,000
Treatment	$6,800,000
Subtotal:	**$9,900,000**
PBCSD Cost Share:	**($1,200,000)**
CAWD Total:	**$8,700,000**
CAWD Residential Rate:	**$877 / Year**

The estimated range of Residential Rates for the proposed future alternatives was developed based on numerous assumptions for the cost of operations, maintenance, and amortized capital expenditures. The variability of assumptions led to initial high and low estimates for each alternative. However, the overall accuracy at this conceptual stage yields even more variability in the assumed actual cost. These estimates represent a “concept screening” level of development of each alternative of less than 2% detail. The expected accuracy range of the estimates is therefore set between -20% and +50%. These percentages were added to the high and low estimates to provide a total expected range of Residential Rates for each alternative.

When comparing alternatives, there is significant overlap within the range of costs for each, and therefore no alternative can be deemed to be the least, or most, expensive alternative. All costs are in current 2021 dollars. Table E-2 shows a summary of all the estimated Residential Rates for the Alternatives.

Table E-2 – Residential Rates for Future Treatment Alternatives

Alternative	**Cost Range**	**Median of Range**
Existing	$877 / Year	
Alternative 1A – New WWTP CAWD/PBCSD	$677 to $1,708 / Year	$1,193 / Year
Alternative 1B – New WWTP CAWD Only	$861 to $1,968 / Year	$1,415 / Year
Alternative 2A – Pump to M1W CAWD/PBCSD	$822 to $1,751 / Year	$1,287 / Year
Alternative 2B – Pump to M1W CAWD Only	$865 to $1,873 / Year	$1,370 / Year

Alternative 1A – New WWTP CAWD/PBCSD

This alternative includes new line items for capital costs associated with siting and building a new WWTP, as well as decommissioning the old WWTP. The size of the WWTP would accommodate PBCSD flows and PBCSD would be responsible for paying their share of the capital costs associated with the new facility. The following summarizes the basis for the cost estimate for this alternative.

Administration

It is assumed that the administrative function of the District would remain unchanged and therefore costs are same as existing.

Collection System

Assuming the location of the new WWTP is within the current service area of the District, it could be assumed that collection system O&M costs will not be significantly changed by relocating the treatment functions. There would be added capital costs to build new pipelines and one new pump station to convey wastewater to the new WWTP location, however these capital costs are included in the New Treatment Plant Capital Cost line item. The maintenance and operations of the new pipeline infrastructure would be relatively unnoticeable within the 50 to 100 year lifecycle of the new pipelines. The new pump station would only create a small difference in collections O&M costs over the 30 to 50 year lifecycle.

$100,000 per year is added to the existing Collection System Costs to account for one new pump station operation and maintenance.

New Treatment Plant Capital Costs

The capital costs for a new treatment plant can vary considerably based on the location, cost of land, and design of the facility. The current CAWD dry weather flows are about 1.1 MGD. A typical design for new treatment plants that treat to recycled water requirements is a membrane bioreactor (MBR) followed by reverse osmosis.

This estimate chose a cost of between $100 Million and $200 Million for the range of capital expenditures for siting and constructing a new WWTP in a new location in Carmel Area. This cost would include some of the costs for the Reclamation facilities as a new facility would likely integrate the recycled water and secondary treatment functions via the MBR process. Therefore, some of the recycled water sales would offset the cost of the overall new facility.

The estimated costs for the new treatment plant are converted to an annual cost based on a 30-year loan term at 3% interest.

Treatment

The operating and maintenance costs for a new treatment plant are assumed to be nearly equal to the current costs for treatment that CAWD currently spends (except for the current annual treatment CIP budget). It is assumed that treatment costs would not include significant capital improvements for the first 20 to 30 years. The current CAWD rate model includes about $1.8M in capital that would no longer be necessary to budget for a new WWTP.

Existing WWTP Decommissioning

The cost to decommission the existing WWTP and return the site to riparian habitat is estimated to be in the range of $10 Million to $20 Million. The annual cost is based on a 30 year loan at 3% interest.

Alternative 1A Summary

The following table summarizes the annual costs for operations, maintenance and debt service. This alternative includes revenue from PBCSD for capital reimbursement for the new WWTP and decommissioning of the old WWTP. SLR reserves are included in the bottom-line calculation as deductions to the total future cost.

A portion of recycled water sales could be contributed to the treatment operating and maintenance costs in a new integrated facility. In an MBR facility the secondary clarifiers are replaced by membranes which also provide tertiary treatment. This is accounted for by including a portion of water sales as revenue for the treatment plant.

Morro Bay WWTP Case Study:

*The new Morro Bay WWTP, that is being built per Coastal Commission mandate, is about a 1-MGD dry weather flow facility slated to utilize a MBR treatment process, along with reverse osmosis for dissolved solids removal. Morro Bay is engaged in financing about **$126 Million** for new facility construction costs. The plant is being sited East of Morro Bay which is sparsely developed agricultural land. There is less sparsely developed land East of Carmel-by-the Sea compared to Morro Bay, and therefore costs and challenges obtaining land are anticipated to be more extensive for CAWD than Morro Bay.*

For comparison Morro Bay has currently set their residential user rates at $996 / year. It is likely that the totality of debt financing is not fully integrated into the rates at this time because the project construction will not be complete until 2023.

Alternative 1A – Annual Costs – New WWTP CAWD/PBCSD

	Low Estimate	High Estimate	Notes
Administration	$1,200,000	$1,200,000	Same as Existing
Collection System	$2,000,000	$2,000,000	Slight Increase for One New Pump Station
New Treatment Plant Capital Costs	$5,000,000	$10,000,000	$100M to $200M CapEx Amortized over 30 years @ 3%
Treatment	$5,000,000	$5,000,000	Same as Existing Without CIP
Existing WWTP Decommissioning	$500,000	$1,000,000	$10M to $20M CapEx Amortized over 30 years @ 3%
Subtotal:	**$13,700,000**	**$19,200,000**	
PBCSD Cost Share:	**($3,500,000)**	**($5,300,000)**	Assume about 1/3 of All Treatment Capital, O&M Costs, and WWTP Decommissioning
SLR Fund Reserve:	**($1,000,000)**	**($1,000,000)**	Assume $30M in Accumulated SLR Reserve by 2050. ***This requires more than $1M annual investment factoring in present value and inflation.***
Water Sales (Treatment Share):	**($800,000)**	**($1,600,000)**	$1,000 to $2,000 per acre-foot could be included in Recycled Water Rates to offset MBR treatment costs. Assumes 800 acre-ft per year Recycled Water production.
CAWD Total:	**$8,400,000**	**$11,300,000**	
CAWD Residential Rate:	**$846 / Year**	**$1,139 / Year**	2021 dollars (Not Adjusted for Inflation)
Estimate Accuracy Adjustments	**$677 / Year**	**$1,708 / Year**	-20% to +50% Accuracy at Conceptual Level

Alternative 1B – New WWTP CAWD Only

This alternative includes new line items for capital costs associated with siting and building a new WWTP, as well as decommissioning the old WWTP. This alternative assumes that PBCSD does not remain connected to CAWD and finds other means for wastewater treatment. In this case PBCSD pays only for their share of the existing WWTP Decommissioning cost. The following summarizes the basis for the cost estimate for this alternative. This alternative would allow for a slightly smaller WWTP of about 0.75 MGD dry weather vs. the 1.1 MGD with PBCSD flows included.

Administration

It is assumed that the administrative function of the District would remain unchanged and therefore costs are same as existing.

Collection System

Same as Alternative 1A.

New Treatment Plant Capital Costs

In this alternative the size of the WWTP would be about 0.75 MGD instead of about 1.1 MGD. This would allow downsizing the facilities slightly and would reduce the capital cost from Alternative 1A.

This estimate chose a cost of between $100 Million and $150 Million for the range of capital expenditures for siting and constructing a new WWTP in a new location in Carmel Area. This cost could include the costs for the Reclamation facilities as a new facility would likely integrate the recycled water and secondary treatment functions via the MBR process.

The estimated costs for the new treatment plant are converted to an annual cost based on a 30-year loan term at 3% interest.

Treatment

The operating and maintenance costs for a new treatment plant are assumed to be about 25% less than the current costs for treatment that CAWD currently spends due to the reduction in flows without PBCSD.

It is assumed that treatment costs would not include significant capital expenditures for the first 20 to 30 years. The current CAWD rate model includes about $1.8M in capital that would no longer be necessary for a new WWTP.

Existing WWTP Decommissioning

Same as Alternative 1A.

Alternative 1B Summary

The following table summarizes the annual costs for operations, maintenance and debt service. This alternative includes zero revenue from PBCSD for capital reimbursement for the new WWTP and treatment O&M; but does include PBCSD share for decommissioning of the old WWTP. SLR reserves are included in the bottom-line calculation as deductions to the total future cost.

A portion of recycled water sales could be contributed to the treatment operating and maintenance costs in a new integrated MBR facility. It is likely that CAWD would find a user for recycled water whether PBCSD is part of the CAWD facility or not.

Alternative 1B – Annual Costs – New WWTP CAWD Only

	Low Estimate	**High Estimate**	**Notes**
Administration	$1,200,000	$1,200,000	Same as Existing
Collection System	$2,000,000	$2,000,000	Slight Increase for One New Pump Station
New Treatment Plant Capital Costs	$5,000,000	$7,600,000	$100M to $150M CapEx Amortized over 30 years @ 3%
Treatment	$3,750,000	$3,750,000	25% Less than Existing Without CIP
Existing WWTP Decommissioning	$500,000	$1,000,000	$10M to $20M CapEx Amortized over 30 years @ 3%
Subtotal:	**$12,450,000**	**$15,550,000**	
PBCSD Cost Share:	**($167,000)**	**($333,000)**	1/3 of Existing WWTP Decommissioning Only
SLR Fund Reserve:	**($1,000,000)**	**($1,000,000)**	Assume $30M in Accumulated SLR Reserve by 2050. ***This requires more than $1M annual investment if factoring in Inflation.***
Water Sales (Treatment Share):	**($600,000)**	**($1,200,000)**	$1,000 to $2,000 per acre-foot could be included in Recycled Water Rates to offset MBR treatment costs. Assumes 600 acre-ft per year Recycled Water production.
CAWD Total:	**$10,683,000**	**$13,017,000**	
CAWD Residential Rate:	**$1,076 / Year**	**$1,312 / Year**	2021 dollars (Not Adjusted for Inflation)
Estimate Accuracy Adjustments	**$861 / Year**	**$1,968 / Year**	-20% to +50% Accuracy at Conceptual Level

Alternative 2A – Pump to M1W CAWD/PBCSD

This alternative would significantly alter the structure of CAWD, which is shown by the multiple new line items comprising the basis of the user rate model including:

- New Conveyance Infrastructure Capital Costs (about 20 miles of new pipelines w/pump stations),
- New Conveyance System O&M Costs
- New Conveyance System Energy Costs
- M1W Connection Fee
- M1W Treatment Costs
- CalPERS Termination Costs
- Existing WWTP Decommissioning Costs

Administration

Although the structure of CAWD would change significantly, administrative costs would still be required to manage the District and the expanded collections and conveyance infrastructure. It is assumed that the cost for administration would be substantially similar to the existing cost.

New Conveyance Capital Costs

Conveyance to M1W involves about 18 to 20 miles of pipe (depending on routing) and an estimated three or four new pump stations. The infrastructure would need to be designed to convey the range of flows from dry weather (1.1 MGD Average) to wet weather flows of greater than 5 MGD peak.

The topography to the North includes significant elevation gain to cross into a different water shed North of Carmel/Pebble Beach. For instance, Hwy 1 gains about 550 feet of elevation from the CAWD WWTP to the high point near CHOMP over a distance of 3 miles. Two pump stations in series would be required to achieve the pumping pressures needed to reach the top of the hill. The remaining distance to the M1W Treatment Plant is about 15 to 17 additional miles. To overcome pumping friction and potential elevation changes over the remaining distance of 17 miles, it is assumed that one or two additional pump stations in series would be required.

To convey between 1.1 MGD to 5 MGD of flow, a pipeline diameter of 16-inch is assumed in the cost estimate.

Connecting to existing M1W infrastructure in Monterey or Seaside is not necessarily more cost effective for several reasons: 1) The pump stations are already at capacity during wet weather conditions, 2) because of the poor condition of the existing M1W pump stations/pipelines, and 3) several key M1W pump stations are extremely susceptible to Sea Level Rise (especially the Monterey, and Seaside Pump Stations which are located adjacent to the beach). All of these considerations would result in CAWD paying a portion for future improvements to these pump stations.

<u>Calculations for Capital Cost for New Conveyance Infrastructure:</u>

High Estimate: 20 miles X $2,500,000/mile for 16-inch diameter pipe = $50 Million

Low Estimate: 18 Miles X $1,500,000/mile for 16-inch diameter pipe = $27 Million

High Estimate 4 Pump Stations - \$5 Million Each = \$20 Million

Low Estimate 3 Pump Stations - \$5 Million Each = \$15 Million

Total Capital - \$42 Million to \$70 Million

The estimated costs for the new conveyance infrastructure are converted to an annual cost based on a 30-year loan term at 3% interest.

New Conveyance Maintenance Costs

About 20 miles of pipelines and 3 or 4 pump stations would require ongoing maintenance. It is assumed that 10% a year of the total capital cost would be spent on maintenance over the lifecycle.

New Conveyance Energy Costs

Assuming 1.1 MGD average dry weather flow and 10 wet weather days a year with 4 MGD total flow the total water that needs to be pumped to M1W annually would be 430 Million Gallons. This equates to an average of 820 gallons per minute (gpm) continuous. The water would need to be transported over a static head of 550 feet with friction losses along the 20 miles of pipeline of approximately 100 feet for a total dynamic head (TDH) of 650 feet.

The energy required to pump 820 gpm is calculated below.

HP = GPM x TDH / (Eff. X 3960)

KW = HP x 0.7457

Where:

HP = Horsepower

GPM = Gallons Per Minute Average = 820 gpm

TDH = Total Dynamic Head = 650 feet

Eff. = Pump wire to water efficiency = 50%

HP = 820 gpm x (650 feet) / (0.5 X 3960) = 269 HP

269 HP x 0.7457 = 200 kw x 30 days x 24 hours = **144,000 kwhr/month**

The energy required to pump to M1W would be about 144,000 kwhr/month which is similar to the amount of energy currently used for the wastewater treatment at the CAWD WWTP (not including Reclamation treatment energy). Assuming an electricity rate of \$0.17 per kwhr the energy cost for conveyance would be about \$300,000 per year.

Collection System

This alternative would constitute an expansion of the existing collection system to include an extensive new conveyance system including pipelines and pump stations. The additional piping would increase the CAWD pipeline infrastructure by about 25%, and would increase the number and complexity of pump stations by about 50%. Additional collection system staff would be needed to operate and maintain the new conveyance system in addition to the existing collection infrastructure which will not be significantly changed. It is assumed that the additional infrastructure would add about 25% to the existing collection system costs to pay for new staff, vehicles, and supplies.

M1W Connection Fee

Similar to CAWD, M1W has connection fees (capacity charges) that are incurred when a new property is connected to the M1W sewer system. M1W publishes the connection charges on their website. The connection fees for each category (residential or various business categories) was cross referenced with the CAWD customer base to determine what CAWD would incur in connection fees. The calculation yielded a connection fee of about $42 Million. This is for CAWD only, PBCSD would also incur connection costs, however this is not included in the calculation for CAWD user rates for this alternative.

It is highly likely that this estimate is low, as in 30 years there will have been substantial capital investment in the M1W treatment plant. Currently M1W has significantly deferred maintenance and improvements at the wastewater treatment facility in favor of pursuing the Pure Water Monterey project. Future capital improvements will be added to the connection fee.

Connection Fee information is attached.

Treatment at M1W

The annual operating and maintenance costs for the M1W treatment plant are provided in the M1W FY20-21 Budget. The annual wastewater budget for FY20-21 was listed as $33 Million. However, the budget document provides a ten-year forecast for the wastewater fund and expects the budget to almost double in 10 years. This is most likely a result of deferred maintenance that will not be able to be deferred any longer. The ten-year forecast shows a wastewater fund budget of $62 Million. The M1W treatment plant currently has an average daily inflow of 17 MGD. Therefore, CAWD would comprise about 5% of the total flows and 5% of the cost of treatment. 5% of the $62 Million 10-year fund forecast would be about $3.1 Million per year.

The current M1W ten-year wastewater fund forecast is attached for reference.

CalPERS Termination Costs

As part of ending treatment services by CAWD, all treatment centered jobs would need to be ended. After a multitude of CAWD treatment positions are ended CalPERS obligations would continue until the employee liability is ended. Based on the current termination liability calculations from CalPERS, ending employment for 15 employees would result in a total liability of about $9 Million. The annual cost is based on a 30-year loan at 3% interest.

Existing WWTP Decommissioning

Same as Alternative 1A.

Alternative 2A Summary

The following table summarizes the annual costs for operations, maintenance, and debt service. There are major capital and operating costs to pump to M1W, and significant connection charges associated with this alternative. It is known that M1W has not been investing in capital reserves or conducting capital improvements at the treatment plant. Therefore, costs for treatment shown at this time could be artificially low.

Alternative 2A – Annual Costs - Pump to M1W CAWD/PBCSD

	Low Estimate	High Estimate	Notes
Administration	$1,200,000	$1,200,000	Same as Existing
New Conveyance Capital Costs	$2,200,000	$3,600,000	$42M to $70M CapEx Amortized over 30 years @ 3%
New Conveyance Maintenance	$220,000	$320,000	10% Annually of New Conveyance Infrastructure Cost
New Conveyance Energy Cost	$300,000	$300,000	Extra Energy Use Required to Pump to M1W (In Perpetuity)
Collection System	$2,250,000	$2,250,000	Same as Existing + 25% of fixed costs for additional staffing for New Conveyance Infrastructure
M1W Connection Fee	$2,100,000	$2,100,000	$42M per Current M1W Connection Fees Amortized over 30 years @ 3%, doesn't include significant increase in connection fees from deferred maintenance/CIP projects
Treatment at M1W	$3,100,000	$3,100,000	Based on M1W 10-yr Fund Forecast
CalPERS Termination Costs	$450,000	$450,000	$9M Termination Liability Amortized over 30 years @ 3%
Existing WWTP Decommissioning	$500,000	$1,000,000	$10M to $20M CapEx Amortized over 30 years @ 3%
Subtotal:	**$12,320,000**	**$14,320,000**	
PBCSD Cost Share:	**($1,143,000)**	**($1,740,000)**	1/3 of New Conveyance Cost & WWTP Decommissioning
SLR Fund Reserve:	**($1,000,000)**	**($1,000,000)**	Assume $30M in Accumulated SLR Reserve by 2050. ***This requires more than $1M annual investment if factoring in Inflation.***
CAWD Total:	**$10,177,000**	**$11,580,000**	
CAWD Residential Rate:	**$1,026 / Year**	**$1,167 / Year**	2021 dollars (Not Adjusted for Inflation)
Estimate Accuracy Adjustments	**$822 / Year**	**$1,751 / Year**	-20% to +50% Accuracy at Conceptual Level

Alternative 2B – Pump to M1W CAWD Only

The organization of this alternative is the same as Alternative 2A. The only difference with this Alternative 2B is that the flows for the conveyance infrastructure would be less without PBCSD participation.

Administration

Same as Alternative 2A.

New Conveyance Capital Costs

Conveyance to M1W involves about 18 to 20 miles of pipe (depending on routing) and an estimated three or four new pump stations. The infrastructure would need to be designed to convey the range of flows from dry weather (0.80 MGD Average) to wet weather peaks of greater than 4 MGD.

The number of pump stations required would be the same as Alternative 2A. It is assumed that two pump stations would be needed to pump out of the Carmel River basin, and one or two additional pump stations in series would be required to pump the remaining 17 or so miles to M1W treatment plant North of Marina.

To convey between 0.8 MGD to 4 MGD of flow, a pipeline diameter of 14-inch is assumed in the cost estimate.

As explained in Alternative 2A, connecting to existing M1W pump stations in Monterey or Seaside would incur significant costs over the long term as these pump stations are not currently in a good state to receive CAWD flows. Therefore, this option is not being evaluated herein.

Calculations for Capital Cost for New Conveyance Infrastructure:

High Estimate: 20 miles X $2,000,000/mile for 14-inch diameter pipe = $40 Million

Low Estimate: 18 Miles X $1,200,000/mile for 14-inch diameter pipe = $22 Million

High Estimate 4 Pump Stations - $5 Million Each = $20 Million

Low Estimate 3 Pump Stations - $5 Million Each = $15 Million

Total Capital - $37 Million to $60 Million

New Conveyance Maintenance Costs

About 20 miles of pipelines and 4 pump stations would require ongoing maintenance. It is assumed that 10% a year of the total capital cost would be spent on maintenance over the lifecycle.

New Conveyance Energy Costs

Assuming 0.8 MGD average dry weather flow and 10 wet weather days a year with 3 MGD flow the total water that needs to be pumped to M1W annually would be 314 Million Gallons. This equates to an average of 598 gallons per minute (gpm) continuous. The water would need to be transported over a static head of 550 feet with friction losses along the 20 miles of pipeline of approximately 100 feet for a total dynamic head (TDH) of 650 feet.

The energy required to pump 598 gpm is calculated below.

HP = GPM x TDH / (Eff. X 3960)

KW = HP x 0.7457

Where:

HP = Horsepower

GPM = Gallons Per Minute Average = 820 gpm

TDH = Total Dynamic Head = 650 feet

Eff. = Pump wire to water efficiency = 50%

HP = 598 gpm x (650 feet) / (0.5 X 3960) = 196 HP

196 HP x 0.7457 = 146 kw x 30 days x 24 hours = **105,000 kwhr/month**

The energy required to pump to M1W would be about 105,000 kwhr/month. Assuming an electricity rate of $0.17 per kwhr the energy cost for conveyance would be about $215,000 per year.

Collection System

Same as Alternative 2A.

M1W Connection Fee

Same as Alternative 2A.

Treatment at M1W

Same as Alternative 2A.

CalPERS Termination Costs

Same as Alternative 2A.

Existing WWTP Decommissioning

Same as Alternative 1A.

Alternative 2B Summary

The following table summarizes the annual costs for operations, maintenance, and debt service. There are major capital and operating costs to pump to M1W, and significant connection charges associated with this alternative. It is known that M1W has not been investing in capital reserves or conducting capital improvements at the treatment plant. Therefore, costs for treatment shown at this time could be artificially low.

Alternative 2B – Annual Costs - Pump to M1W CAWD Only

	Low Estimate	High Estimate	Notes
Administration	$1,200,000	$1,200,000	Same as Existing
New Conveyance Capital Costs	$1,900,000	$3,100,000	$37M to $60M CapEx Amortized over 30 years @ 3%
New Conveyance Maintenance	$190,000	$310,000	10% Annually of New Conveyance Infrastructure Cost
New Conveyance Energy Cost	$215,000	$215,000	Extra Energy Use Required to Pump to M1W (In Perpetuity)
Collection System	$2,250,000	$2,250,000	Same as Existing + 25% of fixed costs for additional staffing for New Conveyance Infrastructure
M1W Connection Fee	$2,100,000	$2,100,000	$42M per Current M1W Connection Fees Amortized over 30 years @ 3%, doesn't include significant increase in connection fees from deferred maintenance/CIP projects
Treatment at M1W	$3,100,000	$3,100,000	Based on M1W 10-yr Fund Forecast
CalPERS Termination Costs	$450,000	$450,000	$9M Termination Liability Amortized over 30 years @ 3%
Existing WWTP Decommissioning	$500,000	$1,000,000	$10M to $20M CapEx Amortized over 30 years @ 3%
Subtotal:	**$11,905,000**	**$13,725,000**	
PBCSD Cost Share:	**($167,000)**	**($333,000)**	1/3 of Existing WWTP Decommissioning Only
SLR Fund Reserve:	**($1,000,000)**	**($1,000,000)**	Assume $30M in Accumulated SLR Reserve by 2050. ***This requires more than $1M annual investment if factoring in Inflation.***
CAWD Total:	**$10,738,000**	**$12,392,000**	
CAWD Residential Rate:	**$1,082 / Year**	**$1,249 / Year**	2021 dollars (Not Adjusted for Inflation)
Estimate Accuracy Adjustments	**$865 / Year**	**$1,873 / Year**	-20% to +50% Accuracy at Conceptual Level

Attachments:

- M1W Capacity Charges (Connection Fees)
- M1W 10-yr Wastewater Fund Forecast

Monterey One Water
Wastewater Capacity Charges

				2017/18	2018/19	2019/20	2020/21
Engineering News-Record Construction Cost Inde□ □San Francisco□							
Beginning Index					11609.44		12014.72
Ending Index					12014.72		12764.52
Annual Ad□ustment %					3.5%		6.24%
RESIDENTIAL							
	102/103 107/109	Residential	Each living unit	$3,389.13	$3,507.44	$3,507.44	$3,726.33
COMMERCIAL/INSTITUTIONAL							
A.	001	Business/Government	Location/each business	2,076.75	2,149.25	2,149.25	2,283.38
D.	221	Hotel/Motel	Each room	1,287.00	1,331.93	1,331.93	1,415.05
E.	222	Bed & Breakfast Inn	Each room	838.50	867.77	867.77	921.92
F.	231	Supermarket	Location	24,717.09	25,579.95	25,579.95	27,176.31
G.	241	Medical Office	Each licensed physician	2,527.96	2,616.21	2,616.21	2,779.48
□.	242	Dental Office	Each licensed dentist	3,484.05	3,605.68	3,605.68	3,830.70
I.	243	Rest Home/Convalescent	Each bed of licensed capacity	786.11	813.55	813.55	864.32
□.	244	General Hospital	Each bed of licensed capacity	4,680.12	4,843.50	4,843.50	5,145.77
□.	245	Animal Hospital	Location/each business	5,338.26	5,524.62	5,524.62	5,869.39
L.	261	Restaurant–One Meal	Each restaurant seat	228.04	236.00	236.00	250.73
	262	Restaurant–Two Meals	Each restaurant seat	342.06	354.00	354.00	376.09
	263	Restaurant–Three Meals	Each restaurant seat	646.11	668.67	668.67	710.40
M.	264	Restaurant w/Bar	Each restaurant seat	646.11	668.67	668.67	710.40
N.	265	Bar	Location/each business	4,918.64	5,090.35	5,090.35	5,408.02
O.	266	Nightclub	Location/each business	14,717.20	15,230.97	15,230.97	16,181.49
P.	267	Takeout Food–Small	Location/each business	7,204.09	7,455.58	7,455.58	7,920.86
	268	Takeout Food–Medium	Location/each business	17,742.92	18,362.32	18,362.32	19,508.25
	269	Takeout Food–Large	Location/each business	32,329.29	33,457.89	33,457.89	35,545.89
Q.	270	Bakery	Location/each business	8,741.49	9,046.65	9,046.65	9,611.22
R.	281	Theater	Per screen at each location	6,691.75	6,925.36	6,925.36	7,357.55
S.	282	Bowling Center	Location/each business	20,341.50	21,051.61	21,051.61	22,365.37
T.	290	Mortuary	Location/each business	12,009.87	12,429.13	12,429.13	13,204.79
U.	291	School (Minimum)	Each business	2,076.75	2,149.25	2,149.25	2,283.38
	292	School (0-6)	School population	33.13	34.29	34.29	36.43
	293	School (7-College)	School population	66.26	68.57	68.57	72.85
	294	Boarding School	School population	768.30	795.12	795.12	844.74
V.	331	Service Station/Repair	Location/each business	2,297.94	2,378.16	2,378.16	2,526.57
	332	Service Station/Repair (11-20)	Location/each business	2,297.94	2,378.16	2,378.16	2,526.57
W.	353	Dry Cleaners	Location/each business	6,851.50	7,090.68	7,090.68	7,533.19
X.	354	Laundromats	Each washing machine	1,737.12	1,797.76	1,797.76	1,909.95
			Mobile washers	540.25	559.11	559.11	594.00
SPECIAL USERS (Billed Individually)							
		Separate Billed Industrial/Commercial					
		Flow ($ per gpd)		1,935.73	2,003.31	2,003.31	2,128.33
		BOD ($ per lb / year)		643.94	666.42	666.42	708.01
		SS ($ per lb / year)		809.46	837.72	837.72	890.00

1 Flow Factor = Wastewater Flow in gallons per day (gpd) / 150

2 Strength Factor = 0.5712 + (0.1900 x BOD strength / 300) + (0.2388 x SS strength / 300)

With BOD and SS strengths in milligrams per liter (mg/l)

Note: Ordinance 2017-02 indicates that fees shall increase based on the change in the ENR-CCI (San Francisco) from the prior Dec to Dec period.

Note: Capacity charges effective 2017/18 were based on a January 2017 ENR-CCI Index, hence the 2018/19 adjustment is from Jan-2017 to Dec-2017.

Note: Capacity charges effective 2020/21 were based on a January 2019 ENR-CCI Index, hence the 2020/21 adjustment is from Jan-2017 to Dec-2019.

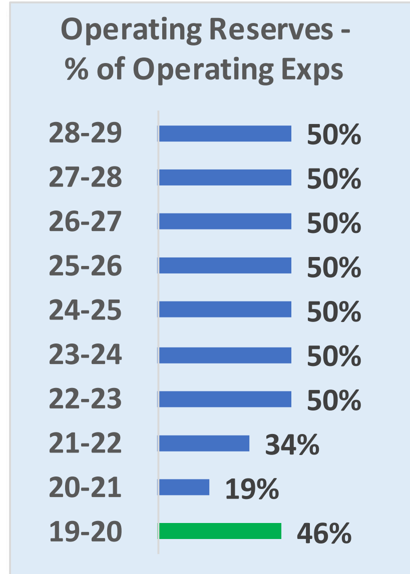
C. Annual Increase in Capacity Charge

Commencing with Fiscal Year 2017-2018, the sewer capacity charge as determined here in above for a single-family residence and other uses shall increase on the first day of each fiscal year, that is, on July 1 of each year, by the same percent as the annual change in the December Construction Cost Index (CCI) for San Francisco of the prior year, published in the "Engineering News Record." If said annual change is less than two percent (2%), the change shall be deferred and combined with the increase for the next fiscal year.

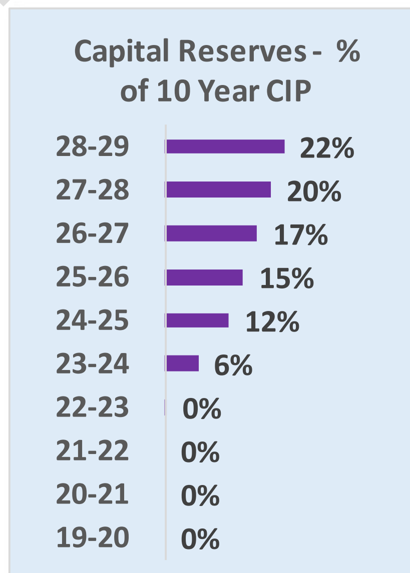
CAWD User Categories

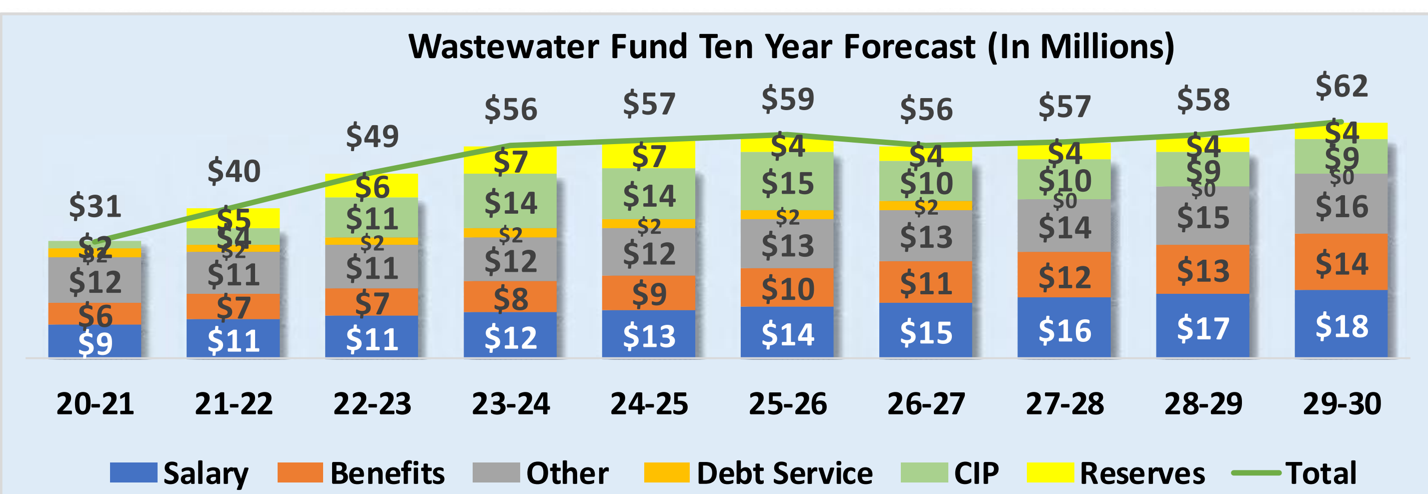
Category	Unit	Number	M1W 20/21	Total
Animal Hospital		3.00	5,869.39	17,608.17
Lg Animal Hospital		2.00	5,869.39	11,738.78
Bakery		4.00	9,611.22	38,444.88
Bar		28.00	5,408.02	151,424.56
Beauty Salon		32.00	2,283.38	73,068.16
Camera Shop		2.00	2,283.38	4,566.76
Church	ERU = 150	33.00	2,283.38	75,351.54
Cleaners		3.00	1,909.95	5,729.85
Convalescent	beds	108.00	864.32	93,346.56
Dental	dentists	17.00	3,830.70	65,121.90
Gym/Spa		3.00	2,283.38	6,850.14
Hotel	rooms	1,256.00	1,415.05	1,777,302.80
Laundromat	machines	48.00	1,909.95	91,677.60
Market	ERU = 150	19.00	2,283.38	43,384.22
Medical	physicians	21.00	2,779.48	58,369.08
Minimum/Vacant/Storage		131.00	2,283.38	299,122.78
Office	per 10 employees	428.00	2,283.38	977,286.64
Residential		7,113.00	3,726.33	26,505,385.29
Restaurant	seat/meal	11,619.25	376.09	4,369,883.73
Retail	per 10 employees	463.00	2,283.38	1,057,204.94
School (0-6)	Students/Employees	467.00	36.43	17,012.81
School (7-12)	Students/Employees	2,033.00	72.85	148,104.05
Service Station	per pump	5.00	2,526.57	12,632.85
Special	ERU = 150	57.00		1,700,000.00
Supermarket		2.00	27,176.31	54,352.62
Theater	seats	592.00	7,357.55	4,355,669.60
				42,010,640.31

The chart below provides an overview of M1W's projected expenses over the next ten years. The ten-year forecast includes the following assumptions:



- **Economy**
  Assumes no recession which would impact development related fees and the ability of M1W to raise fees to meet levels in its reserve policy.
- **Wages**
  Increases of approximately 3% annually. Future budgets assume the adding back of the staff positions frozen due to the fiscal impacts of COVID-19.
- **Health**
  Cost increases of 10% annually, assuming a 50% cost share by employees
- **Pensions**
  Includes the M1W's revised estimated pension contribution rates from CalPERS most recent actuarial.
- **Debt**
  Incorporates annual debt service on existing debt through their maturities. Assumes no additional debt during the 10 year period.
- **Capital Program**
  Projected Expenses from M1W's Capital Program have been included as part of the long-term forecast, assuming that projects will be funded out of reserves and revenues with no additional debt financing.
- **Reserves**
  Sets aside funds in order for M1W to meet its Operating and Capital Reserve policies within 5-10 years.
- **Other Expenses**
  Increases of 3-7% annually on non-personnel expenses representing estimated inflation rate, with some costs rising than rate of inflation.





CARMEL AREA WASTEWATER DISTRICT

AD HOC COMMITTEE MEETING

Sea Level Rise

10:00 a.m. Wednesday, September 9, 2026

In person

Prepared for administrative purposes only; meeting minutes are not required under the Brown Act for an Ad Hoc Committee.

Committee Members: President Siegfried ____ Director Urquhart ____

Present: Pro Tem Urquhart

Other Attendees:
Barbara Buikema, General Manager
Patrick Treanor, District Engineer
Jeff Bandy, Principal Engineer
Alex Henson, Associate Engineer

Absent: President Siegfried

1. **DISCUSSION:** Discuss Sea Level Roadmap

Staff gave a presentation on the 2022 Long-Term Coastal Hazards Roadmap, outlining projected future local flood hazards based on Coastal Commission-adopted sea level rise projections, together with increased storm intensity and various sandbar scenarios. The presentation described how the planning horizons established in the 2022 report were tied to these sea level rise projections and local flood models in relation to existing WWTP operational thresholds.

Staff characterized the planning timeline as conservative based on current modeling, intended to keep CAWD "ahead of the curve" while allowing adequate time to conduct detailed studies and evaluate mitigation alternatives using criteria such as cost, feasibility, and long-term climate resiliency. The roadmap includes updating the flood models in 2032 to incorporate advances in climate data, sea level rise science, and observed conditions.

Under the roadmap, the CAWD Board is scheduled to select a preferred mitigation alternative by 2040, allowing sufficient time for design, permitting, and implementation, with completion targeted by 2060.

Director Urquhart stated that the 2022 report remains an acceptable roadmap to follow at this time and expressed full support for proceeding with the next study to further evaluate WWTP adaptation alternatives.

2. **ADJOURNMENT:** The meeting will adjourn following discussion of the Sea Level Rise roadmap.

The meeting was adjourned at 11:45 p.m.

As Reported To:

____

Barbara Buikema, General Manager

APPROVED: _______________________

Kevan Urquhart, Pro Tem

CARMEL AREA WASTEWATER DISTRICT
REGULAR BOARD MEETING MINUTES

Thursday, 9:00 a.m., August 27, 2026

3945 Rio Road

Carmel, California 93923

Via Teleconference Webinar & In Person

Call to Order / Roll Call

President Siegfried called the meeting to order at 9:00 a.m.

** Signifies virtual attendance.*

Present: President Siegfried; President Pro Tem Urquhart; and Directors *Cole, Weiland, and White.

A quorum of the Board was present in person.

Director Cole participated remotely pursuant to the Brown Act teleconferencing provisions authorized by SB 707. The Board determined that Director Cole qualified for remote participation under a statutory "just cause" circumstance. Director Cole participated by audio and video communication throughout the meeting, and all votes were conducted by roll call.

Absent: None

Others: Barbara Buikema, General Manager, Carmel Area Wastewater District (CAWD/District)
Domine Barringer, Board Clerk, CAWD
Patrick Treanor, District Engineer, CAWD
Jeff Bandy, Ph.D., Principal Engineer, CAWD
Alex Henson, Associate Engineer, CAWD
Mohammed Serageldin, Ph.D., Laboratory Manager, CAWD
Chris Foley, Facilities Manager, CAWD
*Kevin Young, Water System Analyst, CAWD
Matt Green, Chief Plant Operator, CAWD
Daryl Lauer, Collections Superintendent, CAWD
Angel Vazquez, Information Technologist, CAWD Intern
President Verbanec, Pebble Beach Community Services District (PBCSD)
Nick Becker, General Manager, PBCSD
Alex Lorca-Fenton & Keller, Attorneys at Law, CAWD Legal Counsel

In-Person Public Attendees:
Steve Thomas, TBC Communications
Judah Matthews, Pebble Beach Company| Senior Vice President & Chief Financial Officer

***Virtual Public Attendees:**
*Michael Miller (Guest)

1. ***Appearances/Public Comments:*** *Anyone wishing to address the Board on a matter not appearing on the agenda may do so now. Public comment shall be limited to 3 minutes per person. No action shall be taken on any item not appearing on the agenda. During consideration of any agenda item, public comment shall be limited to 3 minutes per person and will be allowed prior to Board action on the item under discussion.*

   During public comment, the District received a letter on August 20, 2026, regarding the Santa Rita & Guadalupe Project. The letter, which is included in the Board packet, expresses appreciation to the District and project team for a job well done.

2. ***Agenda Changes:*** *Any requests to move an item forward on the agenda will be considered.*

   The introduction of Jessica Reclusado, Information Technology Intern, was deferred and will be moved to the September Board Meeting agenda.

3. ***Introduction of Information Technology Intern, Jessica Reclusado-***
   Oral Report by Chris Foley, Facilities Manager

   Withdrawn to a later date.

Consent Calendar: Approval of Minutes, Financial Statements and Monthly Reports—All Reports Relate to Current Year

The Consent Agenda consists of routine items for which Board approval can be taken with a single motion and vote. A Board Member may request that any item be placed on the Regular Agenda for separate consideration.

Public Comment on Consent Calendar
There was no public comment on the Consent Calendar.

Motion: Director White moved to approve the Consent Calendar. The motion was seconded by Director Urquhart.

Vote: President Siegfried called for the vote. The motion carried unanimously, with all Directors present voting **Aye**.

Action: The Board approved the Consent Calendar.

4. June 25, 2026 Regular Board Minutes; July 1, 2026 Salary & Benefits Committee; July 15, 2026 Special Meeting – Community Meeting Pescadero/Carmel Woods; July 22, 2026 Special Meeting – Community Meeting Pescadero/Carmel Woods
5. Receive and Accept Bank Statement Review by Clifton Larson Allen (CLA)
   June 2026 (not available at time of Board meeting) and May 2026 (included in the packet)
6. Receive and Accept Schedule of Cash Receipts & Disbursements June 2026
7. Approve Register of Disbursements – Carmel Area Wastewater District June 2026

8. Approve Register of Disbursements – CAWD/PBCSD Reclamation Project June 2026
9. Receive and Accept Financial Statements and Supplementary Schedules June 2026
10. Receive and Accept Collection System Superintendent's Report for June, May, and April 2026
11. Receive and Accept Safety and Regulatory Compliance Report June 2026
12. Receive and Accept Treatment Facility Operations Report for June, May, and April 2026
13. Receive and Accept Laboratory/Environmental Compliance Report June 2026
14. Receive and Accept Capital Projects Report/Implementation Plan
15. Receive and Accept Project Summaries – Capital and Non-Capital
16. Receive and Accept Facilities Manager Maintenance and Operations Report – June 2026
17. Receive and Accept Source Control-Environmental Compliance Report June 2026

ACTION ITEMS BEFORE THE BOARD

Action Items consist of business which requires a vote by the Board. These items are acted upon in the following sequence:

(1) Staff Report (2) Board Questions to Staff (3) Public Comments, and (4) Board Discussion and Action.

RESOLUTIONS

18. **Resolution No. 2026-64 — A Resolution Authorizing the General Manager to Execute a Professional Services Agreement with GEI Consultants, Inc. in an Amount Not to Exceed $231,762 for Part 1 of the Wastewater Treatment Plant Adaptation-in-Place Alternatives Identification Study** — *Report by Alex Henson, Associate Engineer*

Motion: President Siegfried moved to postpone consideration of Resolution No. 2026-64, refer the matter to the Sea Level Rise Committee for review, and bring the Committee's findings back to the full Board. The motion was seconded by Director Urquhart.

Vote: President Siegfried then requested that a roll call vote be taken. The motion carried, with President Siegfried, Directors Cole and Urquhart voting Aye, and Directors Weiland and White voting No.

Action: Resolution 2026-64 is postponed. The Sea Level Rise Committee will report back to the full board.

Second Motion: Director Urquhart moved to agendize and review the Long-Term Sea Level Rise Road Map at the next board meeting. The motion was seconded by President Siegfried.

Vote: President Siegfried then requested that a roll call vote be taken. The motion carried, with President Siegfried, Directors Cole and Urquhart voting Aye, and Directors Weiland and White voting No.

Action: The Board agreed to agendize review of the Long-Term Sea Level Rise Road Map at the next Board meeting.

19. **Resolution No. 2026-65 — A Resolution Authorizing the General Manager to Invite Bids for the Construction of the Carmel Woods and Pescadero Road (Rd.) Sewer Main Rehabilitation Project (#21-05)** — *Report by Jeff Bandy, Principal Engineer*

Motion: Director Urquhart moved to approve Resolution No. 2026-65. The motion was seconded by Director White.

Vote: President Siegfried requested that a roll call vote be taken. The Board roll call was completed with Aye votes from each Board member, and the motion carried unanimously.

Action: The Board authorized the General Manager to invite bids for the construction of the Carmel Woods and Pescadero Road (Rd.) Sewer Main Rehabilitation Project (#21-05).

20. **Resolution No. 2026-66 — A Resolution Authorizing the General Manager to Execute a Professional Services Agreement with TBC Communications in an Amount Not to Exceed $185,000 for Public Relations for the Carmel Woods and Pescadero Road (Rd.) Sewer Main Rehabilitation Project (#21-05)** — *Report by Jeff Bandy, Principal Engineer*

Motion: President Siegfried moved to approve Resolution No. 2026-66. The motion was seconded by Director Urquhart.

Vote: President Siegfried requested that a roll call vote be taken. The motion carried, with Directors Cole, Urquhart, and Weiland voting Aye and Director White voting No.

Action: The Board authorized the General Manager to execute a professional services agreement with TBC Communications in an amount not to exceed $185,000 for public relations for the Carmel Woods and Pescadero Road (Rd.) Sewer Main Rehabilitation Project (#21-05).

21. **Resolution No. 2026-67 — A Resolution Authorizing an Annual Adjustment of the District's Reserve Capital Fund Balances by Transferring $5,843,054 to the Capital Fund from the Capital Improvement Reserve and the General O&M Fund and $2,067,020 from the General O&M Fund to the Capital Fund, Respectively, in Accordance with the District's Reserve Policy** — *Report by James Grover, Principal Accountant*

Motion: Director Urquhart moved to approve Resolution No. 2026-67. The motion was seconded by Director White.

Vote: President Siegfried requested that a roll call vote be taken. The Board roll call was completed with Aye votes from each Board member, and the motion carried unanimously.

Action: The Board authorized the annual adjustment of the District's Reserve Capital Fund balances.

COMMUNICATIONS

22. **General Manager Report** — *Report by Barbara Buikema, General Manager*

Presented by Barbara Buikema, General Manager

a. ***Rauch Communication Strategic Planning - General Manager Barbara Buikema stated that February 2027 may be a possible date, but the date was not certain.***

President Siegfried moved that the General Manager poll the Board for available dates, identify dates on which all Directors are available, and hire the facilitator. There was no objection by the other Board members.

The General Manager stated that she will contact the facilitators Baker Tilly, Raftelis, Kiosk, Community Foundation, Limelight Strategies (Annie Mitchell), and Rauch Communications, and then arrange a committee meeting.

Note: Limelight Strategies was not specifically named and only the facilitators name was mentioned during the board meeting. The company name was added for the minutes to provide context.

b. Comments on Board Meeting Time Change:

Director Cole stated she is agreeable to leaving the standard date and time for the Board meetings.

c. ***Reminder About Employee Annual Picnic:***

The General Manager, Barbara Buikema, reminded the board of the picnic date of 9-25-26.

d. *Assembly Bill 1234 Ethics Training* ***Due December 2026*** *(oral)*

- *Potential Training Dates:*
  - ~~*Tuesday, November 3rd at 10 a.m.*~~
  - ~~*Tuesday, November 10th at 10:00 a.m.*~~
  - *Friday, November 13th at 11:00 a.m.*

Action: *The Board agreed by consensus to Friday, November 13th at 11:00 a.m. to attend the ethics training.*

OTHER ITEMS BEFORE THE BOARD

23. **Carmel Area Wastewater District Board Meetings for the Months of November and December 2026** — *Report by Barbara Buikema, General Manager*

Requesting Board To Approve The Dates For The November & December Board Meetings

Action: The Board reached a consensus, with no dissenting votes, to modify the Board meeting dates for November 19, 2026, and December 17, 2026, due to the holiday schedule.

President Siegfried requested that future Board meetings for the months of November and December be institutionalized going forward. There were no action taken by the Board.

24. **Discussion Regarding the Need for a Policy Governing Subconsultant Contracts** — *Report by Patrick Treanor, District Engineer*

Requesting Direction From The Board

Action: The Board reached a consensus that it is not advisable to outsource work to subconsultants that customarily work for the District; otherwise, staff has discretion to decide whether to hire subconsultants.

25. **Reclamation Management Meeting Protocol & Discussion** — *Report by Barbara Buikema, General Manager*

Requesting Direction From The Board

Public Comment: Mr. Matthews addressed the Board. The Board received the comments; no direction was provided and no action was taken by the Board.

INFORMATION/DISCUSSION ITEMS

26. **Pebble Beach Community Services District July 31, 2026 Meeting** — *Report by Barbara Buikema, General Manager*

Informational Only

27. **State Controller's Office — California Uniform Construction Cost Accounting Commission (CUPCCA)** — *Report by Jeff Bandy, Principal Engineer*

Informational Only

General Manager Barbara Buikema stated this letter is documentation regarding the District's membership in the California Uniform Public Construction Cost Accounting Act (CUPCCAA) program. Mr. Bandy explained that the correspondence was informational in nature and noted that participation in the program provides the District with additional flexibility for delivering smaller construction projects. Staff expressed appreciation to the Board for its support of the District's participation in the program.

28. **Designated Reclamation Task Force Representative (Jeff Bandy)** — *Report by Jeff Bandy, Principal Engineer*

- *8/4/2026 GSC sub-committee meeting*
- *7/1/2026 GSC sub-committee meeting*

Requesting Board Direction

After the discussion the board agreed that no vote would be taken regarding item 28 on the agenda just the discussion points listed above summarize the discussion and what authority Mr. Bandy has within the GSC committee.

The District's representative to the Governance Subcommittee (GSC), Jeff Bandy, has been authorized to discuss and engage legal counsel, and make decisions as deemed appropriate, and agreed upon by the subcommittee. That the GSC current status quo remain in place until the five-way agreement is reviewed by the boards.

During the discussion, Director Cole requested that Section 8 of the 1991 Management Agreement and Section 6 of the 2004 Agreement be made consistent and aligned.

29. **Sewer Replacement Construction Update Regarding Scenic Road Sewer Replacement & Santa Rita & Guadalupe Sewer Replacement** — *Report by Patrick Treanor, District Engineer*

Mr. Treanor provided an update on the projects.

30. Announcements on Subjects of Interest to the Board Made by Members of the Board or Staff

a. *Oral reports or announcements from Board President, Directors or staff concerning their activities and/or meetings or conferences attended.*

PBCSD Board Public Meeting Notice & Agenda – The next PBCSD meeting is scheduled for:
Friday, August 2026, at 9:30 a.m. –No Meeting – Pebble Beach Community Services District
Friday, September 25, 2026, at 9:30 a.m. –Director Weiland scheduled to attend
Friday, October 30, 2026, at 9:30 a.m. – President Siegfried scheduled to attend

Special Districts Association (SDA) of Monterey County – The next SDA meeting is scheduled for:
Tuesday, October 20, 2026, at 6:00 p.m. –President Siegfried scheduled to attend the meeting
Tuesday, January (TBD), 2027, at 6:00 p.m. –Director Urquhart scheduled to attend the meeting

Reclamation Management Committee (RMC) Meeting – The next RMC meeting is scheduled for:
Tuesday, To Be Determined, 2026, at 9:30 a.m. Director Cole and Director Weiland are scheduled to attend.

Directors Request:
Director Urquhart asked that bid/no-bid contracts or pseudo-bid process, RFP process for consulting contracts, and a Request for Proposal (RFP) policy be agendized, including an explanation as to why or why not the job was sent out to bid. It is a balance between public transparency and confidence of the public that we are spending the money right, and not overloading staff with bureaucracy. Perhaps there is a simplified RFP process somewhere that we could model on that would not take a lot of staff time, and would come closer to a bid process, even though we are not required by law to do it all. President Siegfried, asked if this topic could be this could be a topic for the workshop.

Director Cole requested that the item 25 on the agenda regarding the General Managers report on the Reclamation Management meeting protocol and discussion, requesting direction from the board, and requested that the board adopt this position, and that the two delegates to the RMC does not bind the CAWD board. This item was not adopted.

31. CLOSED SESSION: *As permitted by Government Code Section 54950 et seq., the Board of Directors will adjourn to a Closed Session:*

A. Conference with Legal Counsel – Existing Litigation
Government Code section 54956.9(d)(1)
Carmel Area Wastewater District vs. Pebble Beach Community Services District
Monterey County Superior Court Case No. 26CV001951

B. CONFERENCE WITH LEGAL COUNSEL— EXISTING LITIGATION Government Code section 54956.9(d)(1) Name of case: (Hunter Leighton v. Carmel Area Wastewater District. Monterey County Superior Court case no. 26CV001187.)

The Board convened in Closed Session at 11:30 a.m. and adjourned Closed Session at 12:08 p.m. The Board reconvened in Open Session at 12:09 p.m. Legal Counsel reported that, with respect to Items 31.A and 31.B, updates were provided to the Board provided and direction was given to Counsel, but No reportable action was taken.

32. ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 12:09 p.m.

The next regular Board meeting will be held at 9:00 a.m. on Thursday, September 24, 2026, or on an alternative acceptable date. The following regular Board meeting will be held at 9:00 a.m. on Thursday, October 29, 2026. *NOTE: The meeting will have a teleconference option hosted through Zoom. You can access the Zoom link by visiting our website, www.cawd.org. If you need assistance, please call the District office at 831-624-1248 or send an email to downstream@cawd.org. After staff reports have been distributed, if additional documents are produced by the District and provided to the Board regarding any item on the agenda, they will be made available on the District website.*

As Reported To:_________________________
Domine Barringer, Board Clerk

APPROVED:___________________________________
Robert Siegfried, President of the Board

Clifton Larson Allen LLP (CLA)

Independent Accountants' Report

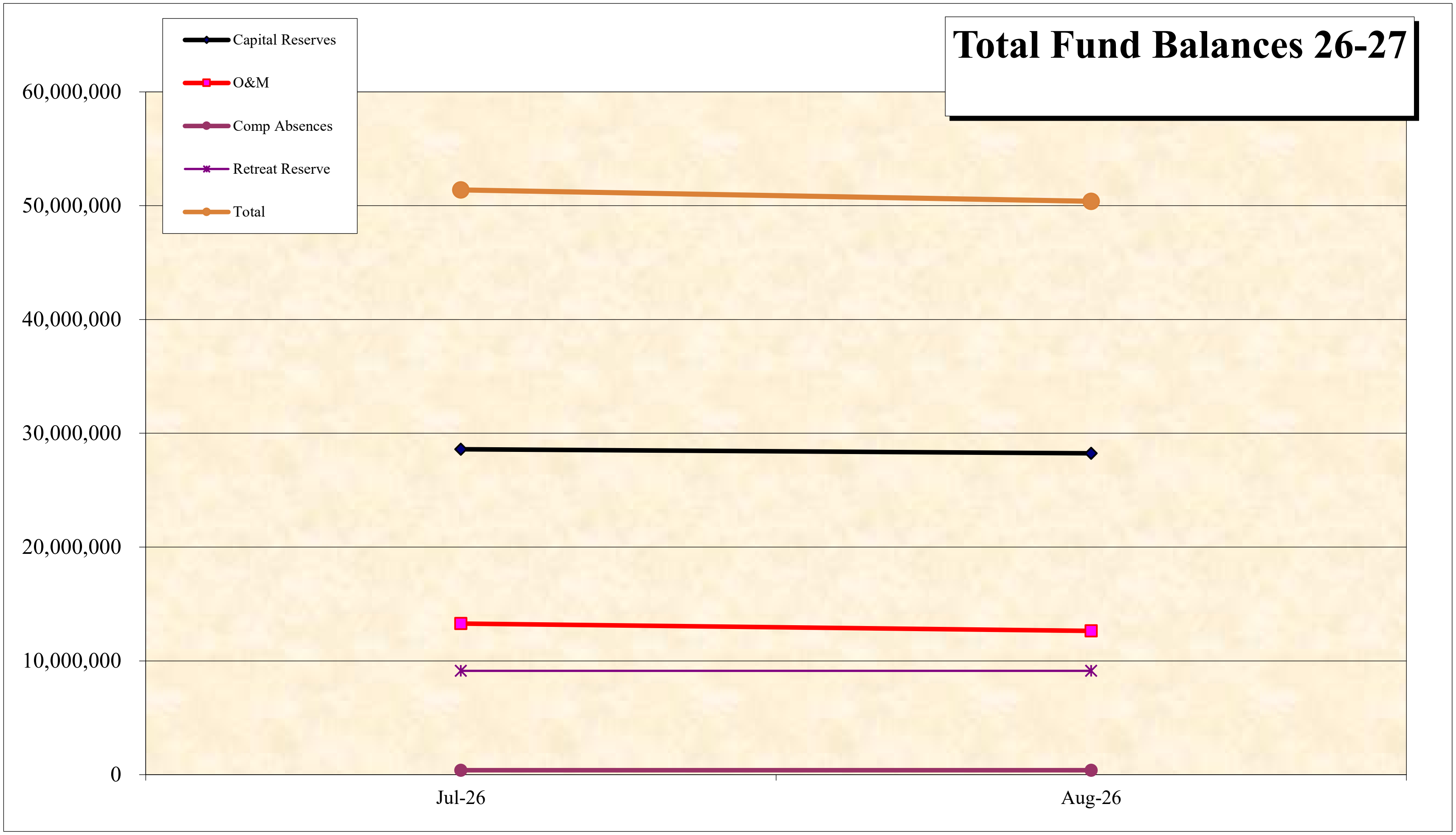
August 2026
(not available at time of Board meeting preparation) &

July 2026
(not available at time of Board meeting preparation)

Note: Monterey County changed accounting systems

Carmel Area Wastewater District
Schedule of Cash Receipts and Disbursements - AUGUST 2026

	Capital Fund	Capital Improvement Reserve	General O & M Fund	Compensated Accruals Reserve	Defend or Managed Retreat Reserve	COUNTY Total Fund Balance	Chase Bank O & M Balance	Chase Bank PR Balance	L.A.I.F. Balance
BALANCE BEGINNING OF MONTH	$7,893,116	$20,703,548	$13,276,823	$390,900	$9,123,438	$51,387,825	$924,645	$6,768	$1,394,782
Receipts:									
User Fees							46,614		
Property Taxes									
PBCSD Treatment Fees									
Reclamation O & M reimbursement							109,322		
Reclamation capital billing									
Permits							2,375		
PBCSD capital billing									
Other misc. revenue									
Interest income									
CCLEAN receipts							105,388		
Enersponse LLC PG&E rebate							432		
CSRMA Wellness/Safety							2,500		
Carmel Reserve LLC (Sept. Ranch)									
Brine disposal fees							20,840		
Chargepoint payments							205		
Connection fees							48,580		
Void checks									
Total Receipts	0	0	0	0	0	0	336,256	0	0
Fund Transfers:									
Transfers to Chase Bank O&M	(356,609)		(643,392)				1,000,000		
Transfers to Chase Bank PR							(355,000)	355,000	
Transfer to Defend or Managed Retreat Fund									
Intra-fund transfers for capital expenditures									
Rebalance Capital and O&M Reserves									
Total Transfers	(356,609)	0	(643,392)	0	0	(1,000,001)	645,000	355,000	0
Disbursements:									
Operations and capital							744,520		
Payroll & payroll taxes								347,182	
Employee Dental reimbursements							4,614		
CALPERS EFT							55,598		
CAWD SAM pension EFT							0		
Union dues EFT							824		
Home Depot EFT							0		
US Bank EFT							23,023		
Deferred comp contributions EFT							12,080		
PEHP contributions EFT							4,653		
Bank/ADP fees							8	1,206	
Procurify Pro Users									
Annual County admin billing fee									
GASB 68 report fee									
Unfunded CALPERS liabilities									
Total Disbursements	0	0	0	0	0	0	845,319	348,387	0
BALANCE END OF MONTH	7,536,507	20,703,548	12,633,431	390,900	9,123,438	**50,387,824**	**1,060,582**	**13,381**	**1,394,782**



Capital Reserve + O&M + O&M Reserve + Compensated Absences Reserve = Total Fund held in County

Reserve Funds - August
30,000,000
25,000,000
20,000,000
15,000,000
10,000,000
5,000,000
0
7,536,507
11,829,660
20,703,548
27,478,584
12,633,431
8,712,002
390,900
326,743
9,123,438
8,123,438
Capital
Capital Reserve
O&M
Compensated Absences
Managed Retreat Reserve
2026-27
2025-26

Carmel Area Wastewater District
Disbursements
Aug-26

Date	Check	Vendor	Description	Amount
08/04/26	9245	Aegis Security & Investigations	Plant security training	11,174.77
08/04/26	9246	Amazon Capital Services	Office and operating supplies	914.64
08/04/26	9247	American Legal Publishing Corporation	July edits	396.00
08/04/26	9248	AT&T Mobility	SCADA text modem	71.07
08/04/26	9249	AT&T CALNET 3	Admin alarm	41.01
08/04/26	9250	AT&T	Plant fiber router	757.98
08/04/26	9251	AutomationDirect, Inc.	Eight C-more CM5 Series Touch Screens for the pump stations	6,829.50
08/04/26	9252	BCV Systems, LLC	Converting HMI for Blower 211 **(CAPITAL)**	28,979.00
08/04/26	9253	Bravo Consulting Group, LLC	Artificial Intelligence Pilot Project #24-03 **(CAPITAL)**	36,722.40
08/04/26	9254	Cintas Corporation	Laundry service	1,204.03
08/04/26	9255	Clipper Controls	Flow meter calibration	1,825.00
08/04/26	9256	Culligan Water Conditioning	C&I exchange service for the lab	18.00
08/04/26	9257	Daniel Deeth	Dental	180.00
08/04/26	9258	Datco Services Corporation	Random drug test	20.00
08/04/26	9259	Domine Barringer	Board meeting food	55.00
08/04/26	9260	Edgar's Plumbing, Inc.	Sewer line replacement Canada Dr. **(CAPITAL $11,500.00)**, and repairs on Hacienda Carmel	19,500.00
08/04/26	9261	EMD Millipore Corporation	Water purification system **(CAPITAL)**	19,064.17
08/04/26	9262	Equitable Financial Life Insurance	Life insurance, long-term and short-term disability premiums	3,267.14
08/04/26	9263	Erik Van Duren	Dental	406.40
08/04/26	9264	Exceedio/Xobee	July and August Managed Services and SCADA	22,400.42
08/04/26	9265	FedEx	Shipping expenses for samples	136.20
08/04/26	9266	FGL Environmental	Sample analysis	394.00
08/04/26	9267	First Alarm	Plant quarterly billing	462.00
08/04/26	9268	Firato Service Co.	Plant floors stripping and cleaning	5,850.00
08/04/26	9269	Fisher Scientific	Lab supplies	71.63
08/04/26	9270	Grainger	Operating supplies	409.92
08/04/26	9271	Gregory Ange	Dental	159.00
08/04/26	9272	Hach Company	Chlorine analyzer and SC4500 Prognosys Digital Sensors	8,217.81
08/04/26	9273	Harrington Industrial Plastics, LLC	Operating supplies	2,527.77
08/04/26	9274	MBS Business Systems	New Plant copier	5,672.86
08/04/26	9275	McMaster-Carr	Operating supplies	43.65
08/04/26	9276	Monterey Bay Analytical Services	Sample analysis	124.00
08/04/26	9277	Monterey Peninsula Engineering	Vactor Receiving Station Project #22-06 **(CAPITAL)**	155,821.77
08/04/26	9278	Monterey County Clerk	Pescadero Creek Area Pipe Rehab Project #21-05 **(CAPITAL)**	3,093.75
08/04/26	9279	Nguyen Security	Board meeting security service	240.00
08/04/26	9280	Patelco Credit Union	Health Savings Account contributions	4,937.75
08/04/26	9281	Peninsula Welding & Medical Supply	Non-liquid cylinders	38.70
08/04/26	9282	Pacific Gas & Electric	Monthly service	7,402.81

Carmel Area Wastewater District
Disbursements
Aug-26

Date	Check	Vendor	Description	Amount
08/04/26	9283	P.M. Landscaping Services, LLC	Plant and admin landscaping	2,171.00
08/04/26	9284	Polydyne Inc.	Clarifloc WE-2702 polymer	14,152.04
08/04/26	9285	Pure Water	Plant and admin service	229.69
08/04/26	9286	Scarborough Lumber & Building (ACE)	Collection supplies	86.52
08/04/26	9287	State Water Resources Control Board	Employee certificate renewal	274.00
08/04/26	9288	t4 Spatial, LLC	Annual Vault subscription for Collections data	10,000.00
08/04/26	9289	Underground Service Alert of Northern CA	Annual membership fee and California State Regulatory fee	6,862.76
08/04/26	9290	Univar Solutions USA	Sodium bisulfate	7,312.11
08/04/26	9291	USA Blue Book	SC4500 digital controllers	3,762.75
08/04/26	9292	Vision Service Plan	Vision insurance premium	732.55
08/13/26	9293	Oscar Galindo	Final check	919.49
08/19/26	9294	ADP, Inc.	Workforce Now Time and Attendance	118.80
08/19/26	9295	Alameda Electrical Distributors	Electrical supplies	465.01
08/19/26	9296	AIS Trust Account Newport	Annual Fiduciary Liability and Excess Cyber Liability insurance premiums	12,001.97
08/19/26	9297	**OVERFLOW STUB**		0.00
08/19/26	9298	Amazon Capital Services	Office and operating supplies	3,344.36
08/19/26	9299	Aquatic Bioassay & Consulting Labs, Inc.	Sample analysis	3,372.50
08/19/26	9300	A. Ramirez Heating & Plumbing	Refund excess permit payment	3.25
08/19/26	9301	AT&T Mobility	Cell service and new phone and tablet	3,004.19
08/19/26	9302	California American Water	Monthly service	1,893.38
08/19/26	9303	Certifical, Inc.	Enterprise subscription annual fee	30.00
08/19/26	9304	Christian Schmidt	Dental	2,097.62
08/19/26	9305	Cintas Corporation	Laundry service	1,775.64
08/19/26	9306	Clark Pest Control	Plant service	324.00
08/19/26	9307	CliftonLarsonAllen LLP	Bank reconciliation oversight	603.75
08/19/26	9308	ClickTime.com, Inc.	Additional users	120.00
08/19/26	9309	Comcast	Admin internet	338.86
08/19/26	9310	Comcast	Pump station internet	537.00
08/19/26	9311	Del Monte Forest Conservancy	Annual District BBQ site deposit	500.00
08/19/26	9312	DKF Solutions Group, LLC	CalOSHA training and management service subscription	8,942.00
08/19/26	9313	Domine Barringer	Admin kitchen dishes	40.41
08/19/26	9314	Enterprise Automation	Support & CRs 25-26 project	1,271.25
08/19/26	9315	Fastenal Company	Operating supplies	679.20
08/19/26	9316	Fire $ Hire Catering	Annual District BBQ catering deposit	500.00
08/19/26	9317	Frank A. Olsen Company	DeZurik Model PEC Eccentric Plug Valve Cast Iron Bodies and swing check valves	26,193.13
08/19/26	9318	Grainger	Pump station electric motor starters and supplies	1,449.12
08/19/26	9319	Harris & Associates	Scenic Rd Pipe Bursting Project #20-08 and Santa Rita & Guadalupe Pipeline Project #23-01 **(CAPITAL)**	31,550.60

Carmel Area Wastewater District
Disbursements
Aug-26

Date	Check	Vendor	Description	Amount
08/19/26	9320	JD's Plumbing, Inc.	Refund excess permit payment	12.50
08/19/26	9321	Jeffrey Bandy	Dental	606.00
08/19/26	9322	Josh Downing	Dental	684.80
08/19/26	9323	Justifacts Credential Verification, Inc.	New employee background reports	262.40
08/19/26	9324	Kemira Water Solutions, Inc.	Ferric chloride	6,730.38
08/19/26	9325	Kennedy/Jenks Consultants	Potable Water & Gas Main Repl. Project 22-03, Carmel Meadows Gravity Sewer Project #19-03 **(CAPITAL)**	39,839.00
08/19/26	9326	Kevin Young	CWEA annual membership	259.00
08/19/26	9327	Lemos Service Inc./Lemos 76	Admin vehicle tires and oil change	1,053.13
08/19/26	9328	MBS Business Systems	Plant copier billing	103.38
08/19/26	9329	MNS Engineers, Inc.	Pescadero Creek Area Pipe Rehab Project #21-05, **(CAPITAL)**	12,749.08
08/19/26	9330	Monterey Bay Analytical Services	Sample analysis	2,127.00
08/19/26	9331	Monterey County	Pescadero Creek Area Pipe Rehab Project #21-05 encroachment permit fees, **(CAPITAL)**	17,288.96
08/19/26	9332	Municipal Maintenance Equipment	Manual level wind guide	2,255.49
08/19/26	9333	Pacific Gas & Electric	Monthly service	49,262.06
08/19/26	9334	Public Agency Coalition Enterprise	Health insurance premium	52,262.11
08/19/26	9335	Robert Siegfried	Dental	480.00
08/19/26	9336	Rooter King Monterey County Inc.	Sewer line repairs	23,293.00
08/19/26	9337	Star Sanitation LLC	Collections portable toilet	121.50
08/19/26	9338	Univar Solutions USA	Sodium hypochlorite	16,334.69
08/19/26	9339	Universal Staffing Inc.	Admin temp service	243.75
08/19/26	9340	USA Blue Book	Operating supplies	592.21
08/19/26	9341	Valentine Environmental Engineers	Rancho Canada subdivision construction observation services	8,350.00
08/19/26	9342	Visual Edge IT, Inc.	Plant copier billing	100.83
08/19/26	9343	WM Corporate Services, Inc.	Plant rolloffs, recycle and admin garbage	1,955.76
08/19/26	9344	Synagro Technologies, Inc.	Sludge hauling	15,077.77
				749,133.90

CAWD/PBCSD Reclamation Project
Disbursements
Aug-26

Date	Check	Vendor	Description	Amount
08/03/26	2163	American Water Chemicals	Membrane autopsy	3,000.00
08/03/26	2164	Brenntag Pacific, Inc.	Brennfloc RE 5000	13,055.50
08/03/26	2165	Clipper Controls Inc.	Flow meter calibration	1,000.00
08/03/26	2166	EMD Millipore Corporation	Water purification system **(CAPITAL)**	19,064.17
08/03/26	2167	Exceedio/Xobee	Managed services for SCADA	1,516.18
08/03/26	2168	Fisher Scientific	Lab supplies	71.62
08/03/26	2169	Grainger	Operating supplies	140.79
08/03/26	2170	H2O Innovation USA, Inc.	Opticlean-A-45 and S-45 Clean-in-place	12,616.21
08/03/26	2171	Hach Company	Lab supplies	155.60
08/03/26	2172	Harrington Industrial Plastics, LLC	Operating supplies	769.71
08/03/26	2173	Kennedy/Jenks Consultants	Asset Analysis and Master Plan Project #22-05 **(CAPITAL)**	11,611.75
08/03/26	2174	Monterey Bay Analytical Services	Sample analysis	2,625.00
08/03/26	2175	Northstar Chemical	Sulfuric acid	6,016.59
08/03/26	2176	Pebble Beach Community Services District	June supplemental O&M	83,566.25
08/03/26	2177	Pacific Gas & Electric	Tertiary billing	29,548.89
08/03/26	2178	Polydyne Inc.	Clarifloc WE-2702 polymer	3,538.01
08/03/26	2179	USA Blue Book	SC4500 Controller	3,762.75
08/03/26	2180	Wells Fargo Advisors	Transfer to capital reserves	72,172.50
08/19/26	2181	Aquatic Bioassay & Consulting Labs, Inc.	Sample analysis	3,372.50
08/19/26	2182	Carmel Area Wastewater District	O&M reimbursement	109,321.75
08/19/26	2183	Frank A. Olsen Company	APCO Model 800 Slanting Disc Check Valves **(CAPITAL $52,356.60),** and swing check valves	55,967.81
08/19/26	2184	Monterey Bay Analytical Services	Sample analysis	1,984.00
08/19/26	2185	Pebble Beach Company	O&M reimbursement	5,277.42
08/19/26	2186	Pebble Beach Community Services District	O&M reimbursement	14,287.25
08/19/26	2187	Pacific Gas & Electric	MF/RO billing	33,390.55
				487,832.80

Financial Statements and Supplementary Schedules

August 2026

September 24, 2026

Carmel Area Wastewater District
Balance Sheet

August 2026

ASSETS

Current Assets			
Cash			
Cash	52,856,569.09		
TOTAL Cash		52,856,569.09	
Other Current Assets			
Other Current Assets	1,345,285.29		
TOTAL Other Current Assets		1,345,285.29	
TOTAL Current Assets			54,201,854.38
Fixed Assets			
Land			
Land	308,059.76		
TOTAL Land		308,059.76	
Treatment Structures			
Treatment Structures	81,678,222.36		
TOTAL Treatment Structures		81,678,222.36	
Treatment Equipment			
Treatment Equipment	11,035,312.45		
TOTAL Treatment Equipment		11,035,312.45	
Collection Structures			
Collection Structures	2,805,367.94		
TOTAL Collection Structures		2,805,367.94	
Collection Equipment			
Collection Equipment	2,117,421.73		
TOTAL Collection Equipment		2,117,421.73	
Sewers		24,948,563.03	
Disposal Facilities			
Disposal Facilities	1,643,890.85		
TOTAL Disposal Facilities		1,643,890.85	
Other Fixed Assets			
Other Fixed Assets	4,900,840.46		
TOTAL Other Fixed Assets		4,900,840.46	
Capital Improvement Projects			
Capital Improvement Projects	15,915,493.50		
TOTAL Capital Improvement Projects		15,915,493.50	
Accumulated depreciation		(68,420,790.02)	
TOTAL Fixed Assets			76,932,382.06
Other Assets			
Other Assets		5,410,000.70	
TOTAL Other Assets			5,410,000.70
TOTAL ASSETS			136,544,237.14

Carmel Area Wastewater District
Balance Sheet

August 2026

LIABILITIES		
Current Liabilities		
Current Liabilities	986,872.65	
TOTAL Current Liabilities		986,872.65
Long-Term Liabilities		
Long Term Liabilities	1,314,137.30	
TOTAL Long-Term Liabilities		1,314,137.30
TOTAL LIABILITIES		2,301,009.95
NET POSITION		
Net Assets	135,710,341.33	
Year-to-Date Earnings	(1,467,114.14)	
TOTAL NET POSITION		134,243,227.19
TOTAL LIABILITIES & NET POSITION		136,544,237.14

Carmel Area Wastewater District
Income Statement-Actual to Budget
Year-to-Date Performance, August 2026 - current month, Consolidated by account

	2 Months Ended August 31, 2026	Annual Budget	Unused	% Used
Income				
Revenue	454,927.75	13,000,000.00	12,545,072.25	3.5 %
TOTAL Income	454,927.75	13,000,000.00	12,545,072.25	3.5 %
Adjustments				
Discounts	19.76	0.00	(19.76)	
TOTAL Adjustments	19.76	0.00	(19.76)	
******	454,947.51	13,000,000.00	12,545,052.49	3.5 %
****** OPERATING INCOME	454,947.51	13,000,000.00	12,545,052.49	3.5 %
Operating Expenses				
Salaries and Payroll Taxes				
Salaries and Payroll Taxes	835,047.34	5,619,600.00	4,784,552.66	14.9 %
TOTAL Salaries and Payroll Taxes	835,047.34	5,619,600.00	4,784,552.66	14.9 %
Employee Benefits				
Employee Benefits	247,412.98	1,310,600.00	1,063,187.02	18.9 %
TOTAL Employee Benefits	247,412.98	1,310,600.00	1,063,187.02	18.9 %
Director's Expenses				
Director's Expenses	4,061.79	59,900.00	55,838.21	6.8 %
TOTAL Director's Expenses	4,061.79	59,900.00	55,838.21	6.8 %
Truck and Auto Expenses				
Truck and Auto Expenses	6,583.99	143,900.00	137,316.01	4.6 %
TOTAL Truck and Auto Expenses	6,583.99	143,900.00	137,316.01	4.6 %
General and Administrative				
General and Administrative	252,550.23	994,600.00	742,049.77	25.4 %
TOTAL General and Administrative	252,550.23	994,600.00	742,049.77	25.4 %
Office Expense				
Office Expense	42,556.66	122,700.00	80,143.34	34.7 %
TOTAL Office Expense	42,556.66	122,700.00	80,143.34	34.7 %
Operating Supplies				
Operating Supplies	118,230.19	759,800.00	641,569.81	15.6 %
TOTAL Operating Supplies	118,230.19	759,800.00	641,569.81	15.6 %
Contract Services				
Contract Services	181,240.54	1,715,300.00	1,534,059.46	10.6 %
TOTAL Contract Services	181,240.54	1,715,300.00	1,534,059.46	10.6 %

Carmel Area Wastewater District
Income Statement-Actual to Budget
Year-to-Date Performance, August 2026 - current month, Consolidated by account

	2 Months Ended August 31, 2026	Annual Budget	Unused	% Used
Repairs and Maintenance				
Repairs and Maintenance	156,873.79	964,800.00	807,926.21	16.3 %
TOTAL Repairs and Maintenance	156,873.79	964,800.00	807,926.21	16.3 %
Utilities				
Utilities	83,342.93	476,400.00	393,057.07	17.5 %
TOTAL Utilities	83,342.93	476,400.00	393,057.07	17.5 %
Travel and Meetings				
Travel and Meetings	9,233.99	93,300.00	84,066.01	9.9 %
TOTAL Travel and Meetings	9,233.99	93,300.00	84,066.01	9.9 %
Permits and Fees				
Permits and Fees	8,975.00	89,500.00	80,525.00	10.0 %
TOTAL Permits and Fees	8,975.00	89,500.00	80,525.00	10.0 %
Memberships and Subscriptions				
Memberships and Subscriptions	5,239.30	52,900.00	47,660.70	9.9 %
TOTAL Memberships and Subscriptions	5,239.30	52,900.00	47,660.70	9.9 %
Safety				
Safety	25,760.22	110,600.00	84,839.78	23.3 %
TOTAL Safety	25,760.22	110,600.00	84,839.78	23.3 %
Other Expenses				
Other Expense	1,054.61	65,900.00	64,845.39	1.6 %
TOTAL Other Expenses	1,054.61	65,900.00	64,845.39	1.6 %
Depreciation and Amortization				
Depreciation and Amortization	0.00	2,969,700.00	2,969,700.00	
TOTAL Depreciation and Amortization	0.00	2,969,700.00	2,969,700.00	
TOTAL Operating Expenses	1,978,163.56	15,549,500.00	13,571,336.44	12.7 %
****** OPERATING INCOME (LOSS)	(1,523,216.05)	(2,549,500.00)	(1,026,283.95)	59.7 %
Non-op Income, Expense, Gain or Loss				
Other Income or Gain				
Other Income, Gain, Expense and Loss	56,101.91	5,217,900.00	5,161,798.09	1.1 %
TOTAL Other Income or Gain	56,101.91	5,217,900.00	5,161,798.09	1.1 %
TOTAL Non-op Income, Expense, Gain or Loss	56,101.91	5,217,900.00	5,161,798.09	1.1 %
****** NET INCOME (LOSS)	(1,467,114.14)	2,668,400.00	4,135,514.14	-55.0 %

Carmel Area Wastewater District
Op. Exps Actual to Budget-Collections
Year-to-Date Performance, August 2026 - current month, Consolidated by account, Department 5

	2 Months Ended August 31, 2026	Annual Budget	Unused	% Used
******	0.00	0.00	0.00	
****** OPERATING INCOME	0.00	0.00	0.00	
Operating Expenses				
Salaries and Payroll Taxes				
Salaries and Payroll Taxes	210,611.50	1,276,700.00	1,066,088.50	16.5 %
TOTAL Salaries and Payroll Taxes	210,611.50	1,276,700.00	1,066,088.50	16.5 %
Employee Benefits				
Employee Benefits	70,128.14	384,600.00	314,471.86	18.2 %
TOTAL Employee Benefits	70,128.14	384,600.00	314,471.86	18.2 %
Truck and Auto Expenses				
Truck and Auto Expenses	2,436.74	98,600.00	96,163.26	2.5 %
TOTAL Truck and Auto Expenses	2,436.74	98,600.00	96,163.26	2.5 %
General and Administrative				
General and Administrative	62,241.30	242,700.00	180,458.70	25.6 %
TOTAL General and Administrative	62,241.30	242,700.00	180,458.70	25.6 %
Office Expense				
Office Expense	8,469.02	9,200.00	730.98	92.1 %
TOTAL Office Expense	8,469.02	9,200.00	730.98	92.1 %
Operating Supplies				
Operating Supplies	12,765.22	108,900.00	96,134.78	11.7 %
TOTAL Operating Supplies	12,765.22	108,900.00	96,134.78	11.7 %
Contract Services				
Contract Services	43,692.49	427,000.00	383,307.51	10.2 %
TOTAL Contract Services	43,692.49	427,000.00	383,307.51	10.2 %
Repairs and Maintenance				
Repairs and Maintenance	62,111.97	450,100.00	387,988.03	13.8 %
TOTAL Repairs and Maintenance	62,111.97	450,100.00	387,988.03	13.8 %
Utilities				
Utilities	9,985.09	74,700.00	64,714.91	13.4 %
TOTAL Utilities	9,985.09	74,700.00	64,714.91	13.4 %
Travel and Meetings				
Travel and Meetings	4,405.87	30,300.00	25,894.13	14.5 %

Carmel Area Wastewater District
Op. Exps Actual to Budget-Collections
Year-to-Date Performance, August 2026 - current month, Consolidated by account, Department 5

	2 Months Ended August 31, 2026	Annual Budget	Unused	% Used
TOTAL Travel and Meetings	4,405.87	30,300.00	25,894.13	14.5 %
Permits and Fees				
Permits and Fees	4,706.00	13,000.00	8,294.00	36.2 %
TOTAL Permits and Fees	4,706.00	13,000.00	8,294.00	36.2 %
Memberships and Subscriptions				
Memberships and Subscriptions	1,569.00	6,000.00	4,431.00	26.1 %
TOTAL Memberships and Subscriptions	1,569.00	6,000.00	4,431.00	26.1 %
Safety				
Safety	9,610.00	45,600.00	35,990.00	21.1 %
TOTAL Safety	9,610.00	45,600.00	35,990.00	21.1 %
Other Expenses				
Other Expense	221.91	5,500.00	5,278.09	4.0 %
TOTAL Other Expenses	221.91	5,500.00	5,278.09	4.0 %
Depreciation and Amortization				
Depreciation and Amortization	0.00	465,600.00	465,600.00	
TOTAL Depreciation and Amortization	0.00	465,600.00	465,600.00	
TOTAL Operating Expenses	502,954.25	3,638,500.00	3,135,545.75	13.8 %
****** OPERATING INCOME (LOSS)	(502,954.25)	(3,638,500.00)	(3,135,545.75)	13.8 %
****** NET INCOME (LOSS)	(502,954.25)	(3,638,500.00)	(3,135,545.75)	13.8 %
****** NET INCOME (LOSS)	(502,954.25)	(3,638,500.00)	(3,135,545.75)	13.8 %

Carmel Area Wastewater District
Op. Exps Actual to Budget-Treatment
Year-to-Date Performance, August 2026 - current month, Consolidated by account, Department 6

	2 Months Ended August 31, 2026	Annual Budget	Unused	% Used
******	0.00	0.00	0.00	
****** OPERATING INCOME	0.00	0.00	0.00	
Operating Expenses				
Salaries and Payroll Taxes				
Salaries and Payroll Taxes	309,039.86	2,320,100.00	2,011,060.14	13.3 %
TOTAL Salaries and Payroll Taxes	309,039.86	2,320,100.00	2,011,060.14	13.3 %
Employee Benefits				
Employee Benefits	120,000.76	590,500.00	470,499.24	20.3 %
TOTAL Employee Benefits	120,000.76	590,500.00	470,499.24	20.3 %
Truck and Auto Expenses				
Truck and Auto Expenses	26.99	9,400.00	9,373.01	0.3 %
TOTAL Truck and Auto Expenses	26.99	9,400.00	9,373.01	0.3 %
General and Administrative				
General and Administrative	149,859.51	325,900.00	176,040.49	46.0 %
TOTAL General and Administrative	149,859.51	325,900.00	176,040.49	46.0 %
Office Expense				
Office Expense	15,497.15	27,600.00	12,102.85	56.1 %
TOTAL Office Expense	15,497.15	27,600.00	12,102.85	56.1 %
Operating Supplies				
Operating Supplies	96,807.43	582,700.00	485,892.57	16.6 %
TOTAL Operating Supplies	96,807.43	582,700.00	485,892.57	16.6 %
Contract Services				
Contract Services	98,121.26	823,700.00	725,578.74	11.9 %
TOTAL Contract Services	98,121.26	823,700.00	725,578.74	11.9 %
Repairs and Maintenance				
Repairs and Maintenance	94,175.71	408,700.00	314,524.29	23.0 %
TOTAL Repairs and Maintenance	94,175.71	408,700.00	314,524.29	23.0 %
Utilities				
Utilities	68,138.10	367,600.00	299,461.90	18.5 %
TOTAL Utilities	68,138.10	367,600.00	299,461.90	18.5 %
Travel and Meetings				
Travel and Meetings	3,616.13	31,500.00	27,883.87	11.5 %

Carmel Area Wastewater District
Op. Exps Actual to Budget-Treatment
Year-to-Date Performance, August 2026 - current month, Consolidated by account, Department 6

	2 Months Ended August 31, 2026	Annual Budget	Unused	% Used
TOTAL Travel and Meetings	3,616.13	31,500.00	27,883.87	11.5 %
Permits and Fees				
Permits and Fees	4,269.00	35,800.00	31,531.00	11.9 %
TOTAL Permits and Fees	4,269.00	35,800.00	31,531.00	11.9 %
Memberships and Subscriptions				
Memberships and Subscriptions	2,964.30	8,500.00	5,535.70	34.9 %
TOTAL Memberships and Subscriptions	2,964.30	8,500.00	5,535.70	34.9 %
Safety				
Safety	13,975.45	58,800.00	44,824.55	23.8 %
TOTAL Safety	13,975.45	58,800.00	44,824.55	23.8 %
Other Expenses				
Other Expense	189.20	5,400.00	5,210.80	3.5 %
TOTAL Other Expenses	189.20	5,400.00	5,210.80	3.5 %
Depreciation and Amortization				
Depreciation and Amortization	0.00	1,970,100.00	1,970,100.00	
TOTAL Depreciation and Amortization	0.00	1,970,100.00	1,970,100.00	
TOTAL Operating Expenses	976,680.85	7,566,300.00	6,589,619.15	12.9 %
****** OPERATING INCOME (LOSS)	(976,680.85)	(7,566,300.00)	(6,589,619.15)	12.9 %
****** NET INCOME (LOSS)	(976,680.85)	(7,566,300.00)	(6,589,619.15)	12.9 %
****** NET INCOME (LOSS)	(976,680.85)	(7,566,300.00)	(6,589,619.15)	12.9 %

Carmel Area Wastewater District
Op. Exps Actual to Budget-Administration
Year-to-Date Performance, August 2026 - current month, Consolidated by account, Department 7

	2 Months Ended August 31, 2026	Annual Budget	Unused	% Used
******	0.00	0.00	0.00	
****** OPERATING INCOME	0.00	0.00	0.00	
Operating Expenses				
Salaries and Payroll Taxes				
Salaries and Payroll Taxes	107,097.39	742,800.00	635,702.61	14.4 %
TOTAL Salaries and Payroll Taxes	107,097.39	742,800.00	635,702.61	14.4 %
Employee Benefits				
Employee Benefits	19,406.20	173,800.00	154,393.80	11.2 %
TOTAL Employee Benefits	19,406.20	173,800.00	154,393.80	11.2 %
Director's Expenses				
Director's Expenses	3,661.79	58,800.00	55,138.21	6.2 %
TOTAL Director's Expenses	3,661.79	58,800.00	55,138.21	6.2 %
Truck and Auto Expenses				
Truck and Auto Expenses	4,120.26	34,000.00	29,879.74	12.1 %
TOTAL Truck and Auto Expenses	4,120.26	34,000.00	29,879.74	12.1 %
General and Administrative				
General and Administrative	35,385.74	426,000.00	390,614.26	8.3 %
TOTAL General and Administrative	35,385.74	426,000.00	390,614.26	8.3 %
Office Expense				
Office Expense	16,120.29	82,800.00	66,679.71	19.5 %
TOTAL Office Expense	16,120.29	82,800.00	66,679.71	19.5 %
Operating Supplies				
Operating Supplies	0.00	2,000.00	2,000.00	
TOTAL Operating Supplies	0.00	2,000.00	2,000.00	
Contract Services				
Contract Services	28,918.27	230,400.00	201,481.73	12.6 %
TOTAL Contract Services	28,918.27	230,400.00	201,481.73	12.6 %
Repairs and Maintenance				
Repairs and Maintenance	0.00	70,000.00	70,000.00	
TOTAL Repairs and Maintenance	0.00	70,000.00	70,000.00	
Utilities				
Utilities	5,027.76	26,000.00	20,972.24	19.3 %

Carmel Area Wastewater District
Op. Exps Actual to Budget-Administration
Year-to-Date Performance, August 2026 - current month, Consolidated by account, Department 7

	2 Months Ended August 31, 2026	Annual Budget	Unused	% Used
TOTAL Utilities	5,027.76	26,000.00	20,972.24	19.3 %
Travel and Meetings				
Travel and Meetings	1,211.99	13,500.00	12,288.01	9.0 %
TOTAL Travel and Meetings	1,211.99	13,500.00	12,288.01	9.0 %
Permits and Fees				
Permits and Fees	0.00	21,700.00	21,700.00	
TOTAL Permits and Fees	0.00	21,700.00	21,700.00	
Memberships and Subscriptions				
Memberships and Subscriptions	0.00	35,900.00	35,900.00	
TOTAL Memberships and Subscriptions	0.00	35,900.00	35,900.00	
Safety				
Safety	0.00	1,900.00	1,900.00	
TOTAL Safety	0.00	1,900.00	1,900.00	
Other Expenses				
Other Expense	643.50	52,500.00	51,856.50	1.2 %
TOTAL Other Expenses	643.50	52,500.00	51,856.50	1.2 %
Depreciation and Amortization				
Depreciation and Amortization	0.00	34,000.00	34,000.00	
TOTAL Depreciation and Amortization	0.00	34,000.00	34,000.00	
TOTAL Operating Expenses	221,593.19	2,006,100.00	1,784,506.81	11.0 %
****** OPERATING INCOME (LOSS)	(221,593.19)	(2,006,100.00)	(1,784,506.81)	11.0 %
****** NET INCOME (LOSS)	(221,593.19)	(2,006,100.00)	(1,784,506.81)	11.0 %
****** NET INCOME (LOSS)	(221,593.19)	(2,006,100.00)	(1,784,506.81)	11.0 %

Carmel Area Wastewater District
Op. Exps Actual to Budget-Laboratory
Year-to-Date Performance, August 2026 - current month, Consolidated by account, Department 11

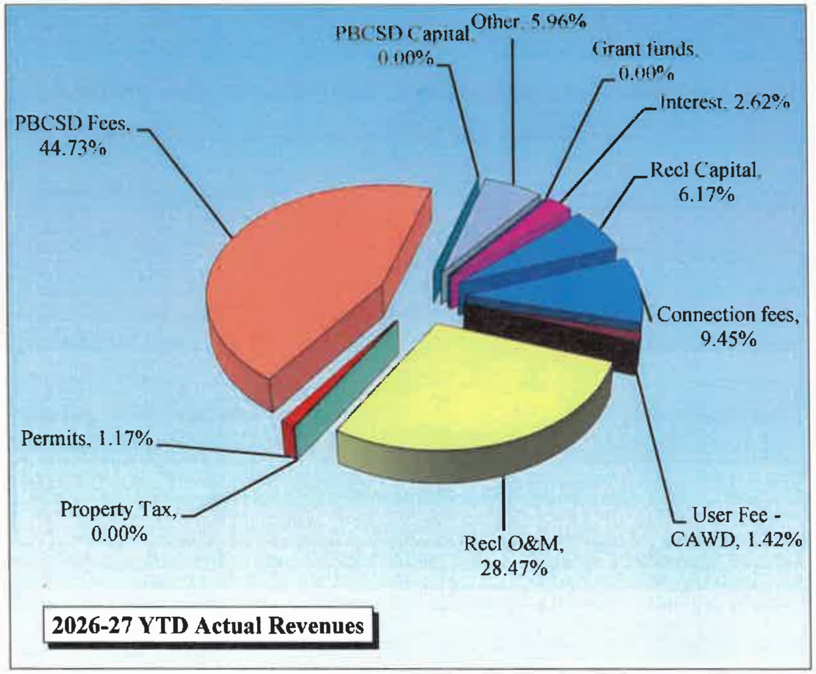
	2 Months Ended August 31, 2026	Annual Budget	Unused	% Used
******	0.00	0.00	0.00	
****** OPERATING INCOME	0.00	0.00	0.00	
Operating Expenses				
Salaries and Payroll Taxes				
Salaries and Payroll Taxes	80,500.16	605,200.00	524,699.84	13.3 %
TOTAL Salaries and Payroll Taxes	80,500.16	605,200.00	524,699.84	13.3 %
Employee Benefits				
Employee Benefits	37,877.88	161,700.00	123,822.12	23.4 %
TOTAL Employee Benefits	37,877.88	161,700.00	123,822.12	23.4 %
Truck and Auto Expenses				
Truck and Auto Expenses	0.00	1,900.00	1,900.00	
TOTAL Truck and Auto Expenses	0.00	1,900.00	1,900.00	
General and Administrative				
General and Administrative	5,063.68	0.00	(5,063.68)	
TOTAL General and Administrative	5,063.68	0.00	(5,063.68)	
Office Expense				
Office Expense	2,470.20	3,100.00	629.80	79.7 %
TOTAL Office Expense	2,470.20	3,100.00	629.80	79.7 %
Operating Supplies				
Operating Supplies	7,078.11	65,000.00	57,921.89	10.9 %
TOTAL Operating Supplies	7,078.11	65,000.00	57,921.89	10.9 %
Contract Services				
Contract Services	10,304.41	233,000.00	222,695.59	4.4 %
TOTAL Contract Services	10,304.41	233,000.00	222,695.59	4.4 %
Repairs and Maintenance				
Repairs and Maintenance	586.11	31,000.00	30,413.89	1.9 %
TOTAL Repairs and Maintenance	586.11	31,000.00	30,413.89	1.9 %
Utilities				
Utilities	191.98	8,100.00	7,908.02	2.4 %
TOTAL Utilities	191.98	8,100.00	7,908.02	2.4 %
Travel and Meetings				
Travel and Meetings	0.00	18,000.00	18,000.00	

Carmel Area Wastewater District
Op. Exps Actual to Budget-Laboratory
Year-to-Date Performance, August 2026 - current month, Consolidated by account, Department 11

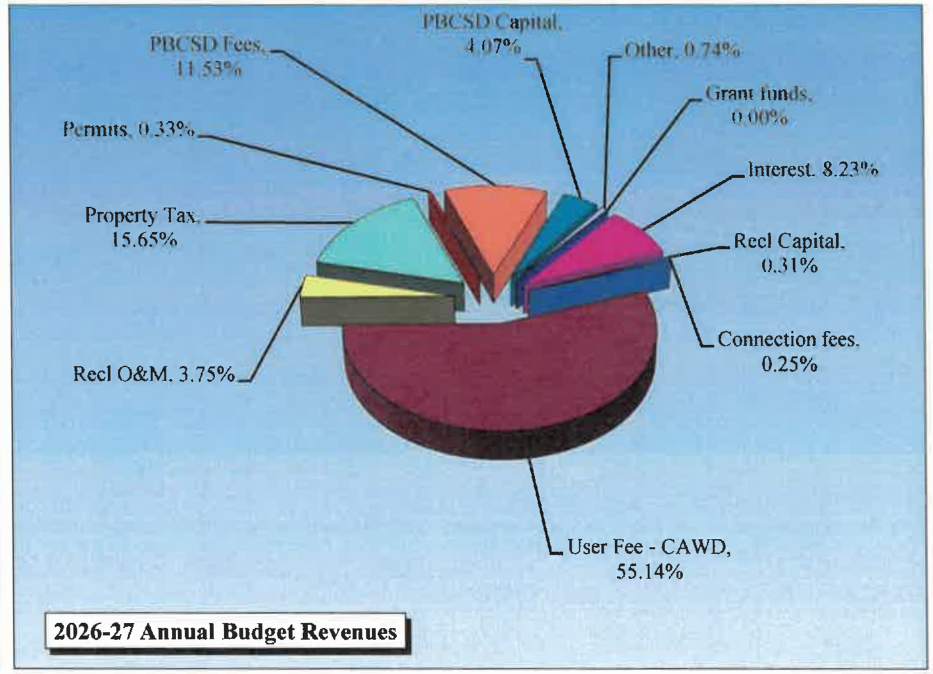
	2 Months Ended August 31, 2026	Annual Budget	Unused	% Used
TOTAL Travel and Meetings	0.00	18,000.00	18,000.00	
Permits and Fees				
Permits and Fees	0.00	19,000.00	19,000.00	
TOTAL Permits and Fees	0.00	19,000.00	19,000.00	
Memberships and Subscriptions				
Memberships and Subscriptions	706.00	2,500.00	1,794.00	28.2 %
TOTAL Memberships and Subscriptions	706.00	2,500.00	1,794.00	28.2 %
Safety				
Safety	2,174.77	3,800.00	1,625.23	57.2 %
TOTAL Safety	2,174.77	3,800.00	1,625.23	57.2 %
Other Expenses				
Other Expense	0.00	2,500.00	2,500.00	
TOTAL Other Expenses	0.00	2,500.00	2,500.00	
Depreciation and Amortization				
Depreciation and Amortization	0.00	500,000.00	500,000.00	
TOTAL Depreciation and Amortization	0.00	500,000.00	500,000.00	
TOTAL Operating Expenses	146,953.30	1,654,800.00	1,507,846.70	8.9 %
****** OPERATING INCOME (LOSS)	(146,953.30)	(1,654,800.00)	(1,507,846.70)	8.9 %
****** NET INCOME (LOSS)	(146,953.30)	(1,654,800.00)	(1,507,846.70)	8.9 %
****** NET INCOME (LOSS)	(146,953.30)	(1,654,800.00)	(1,507,846.70)	8.9 %

Carmel Area Wastewater District
Op. Exps Actual to Budget-Reclamation
Year-to-Date Performance, August 2026 - current month, Consolidated by account, Department 8

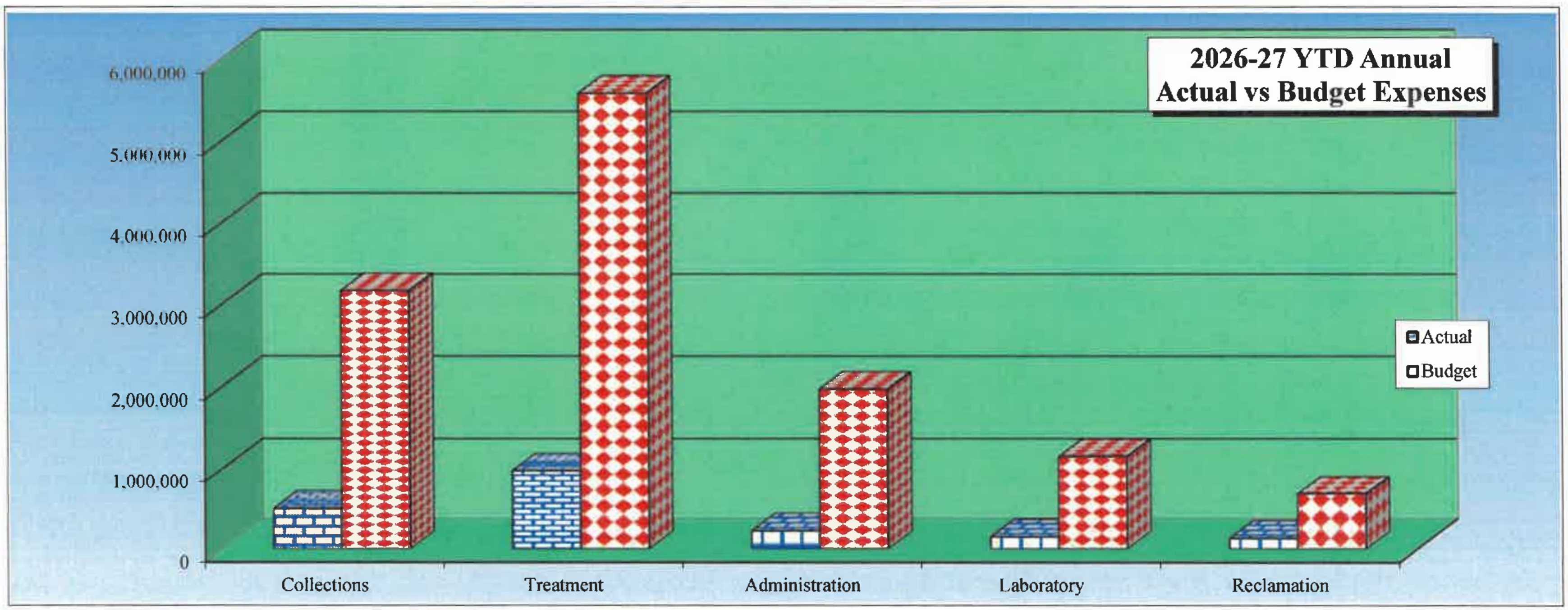
	2 Months Ended August 31, 2026	Annual Budget	Unused	% Used
******	0.00	0.00	0.00	
****** OPERATING INCOME	0.00	0.00	0.00	
Operating Expenses				
Salaries and Payroll Taxes				
Salaries and Payroll Taxes	127,798.43	674,800.00	547,001.57	18.9 %
TOTAL Salaries and Payroll Taxes	127,798.43	674,800.00	547,001.57	18.9 %
Director's Expenses				
Director's Expenses	400.00	1,100.00	700.00	36.4 %
TOTAL Director's Expenses	400.00	1,100.00	700.00	36.4 %
Operating Supplies				
Operating Supplies	1,579.43	1,200.00	(379.43)	131.6 %
TOTAL Operating Supplies	1,579.43	1,200.00	(379.43)	131.6 %
Contract Services				
Contract Services	204.11	1,200.00	995.89	17.0 %
TOTAL Contract Services	204.11	1,200.00	995.89	17.0 %
Repairs and Maintenance				
Repairs and Maintenance	0.00	5,000.00	5,000.00	
TOTAL Repairs and Maintenance	0.00	5,000.00	5,000.00	
Safety				
Safety	0.00	500.00	500.00	
TOTAL Safety	0.00	500.00	500.00	
TOTAL Operating Expenses	129,981.97	683,800.00	553,818.03	19.0 %
****** OPERATING INCOME (LOSS)	(129,981.97)	(683,800.00)	(553,818.03)	19.0 %
****** NET INCOME (LOSS)	(129,981.97)	(683,800.00)	(553,818.03)	19.0 %
****** NET INCOME (LOSS)	(129,981.97)	(683,800.00)	(553,818.03)	19.0 %



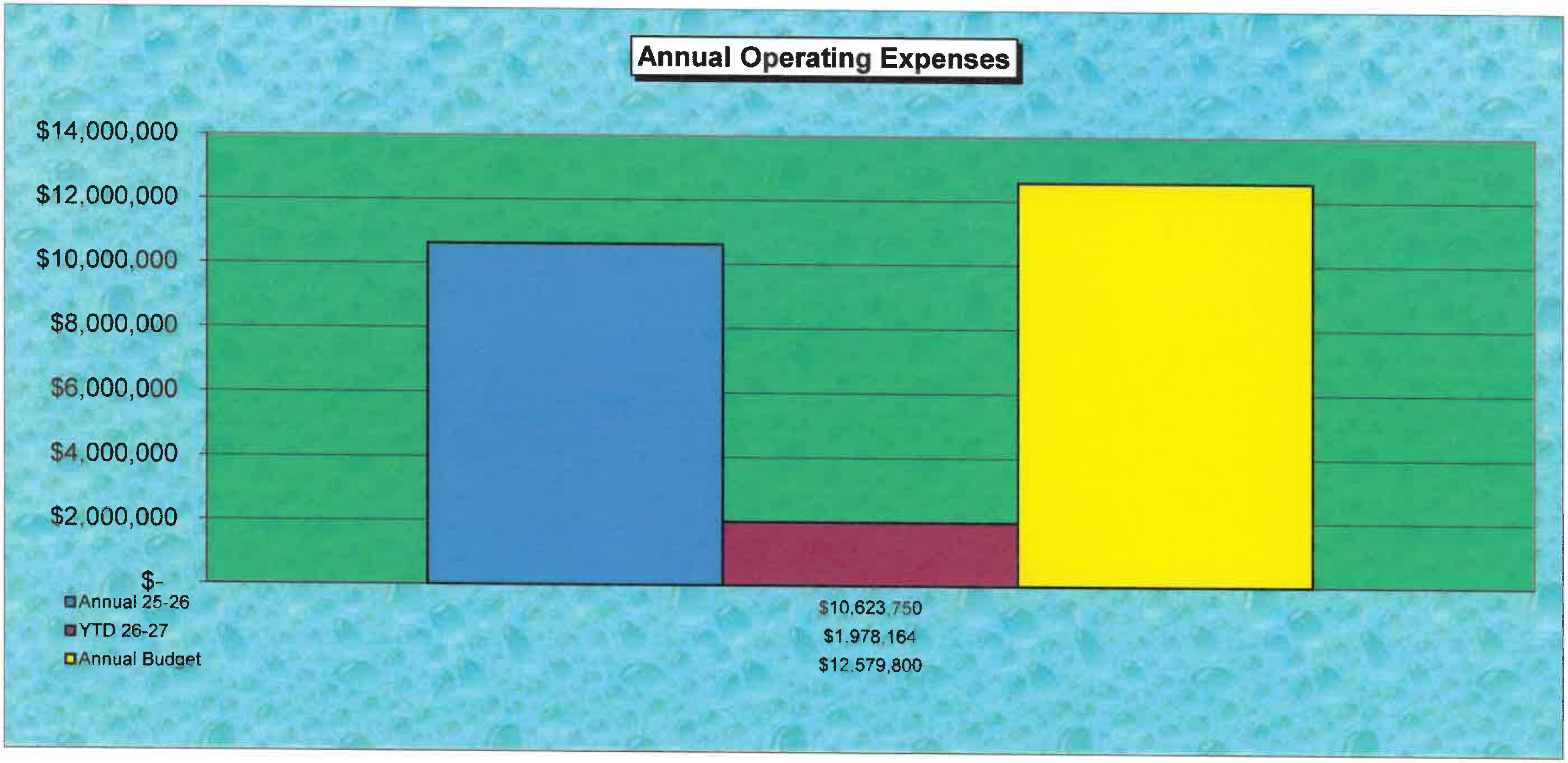
PBCSD Capital, 0.00%
Other, 5.96%
Grant funds, 0.00%
Interest, 2.62%
PBCSD Fees, 44.73%
Recl Capital, 6.17%
Connection fees, 9.45%
Permits, 1.17%
Property Tax, 0.00%
Recl O&M, 28.47%
User Fee - CAWD, 1.42%
2026-27 YTD Actual Revenues



PBCSD Fees, 11.53%
PBCSD Capital, 4.07%
Other, 0.74%
Grant funds, 0.00%
Permits, 0.33%
Interest, 8.23%
Property Tax, 15.65%
Recl Capital, 0.31%
Connection fees, 0.25%
Recl O&M, 3.75%
User Fee - CAWD, 55.14%
2026-27 Annual Budget Revenues



2026-27 YTD Annual Actual vs Budget Expenses
6,000,000
5,000,000
4,000,000
3,000,000
2,000,000
1,000,000
0
Collections
Treatment
Administration
Laboratory
Reclamation
Actual
Budget



Annual Operating Expenses
$14,000,000
$12,000,000
$10,000,000
$8,000,000
$6,000,000
$4,000,000
$2,000,000
$-
Annual 25-26
YTD 26-27
Annual Budget
$10,623,750
$1,978,164
$12,579,800

Carmel Area Wastewater District
Capital Expenditures
2026-27

	BEG BAL	AUG	CURRENT YTD	CUMULATIVE TOTAL	ANNUAL BUDGET	BUDGET SPENT
CAPITAL PURCHASES						
Admin						
Copy Machine		0	10,234	10,234	10,281	99.54%
Collections						
Generator 8th & Scenic PS		0	6,672	6,672	95,000	7.02%
Sewer Line-Canada Ln.		0	11,500	11,500	11,500	100.00%
Treatment						
Microturbine 30% deposit		46,040	46,040	46,040	110,000	41.85%
Auto Digestion System-unbudgeted		23,475	23,475	23,475	0	NA
Laboratory						
Water Purification System **(50% RECL)**		0	19,064	19,064	20,000	95.32%
Ion Chromatograph **(50% RECL)**		63,427	63,427	63,427	72,000	88.09%
RECL share		(31,714)	(41,246)	(41,246)	(46,000)	89.67%
PBCSD share (1/3 of cost)		(33,743)	(36,920)	(36,920)	(52,000)	71.00%
Total Capital Purchases 26-27		**67,486**	**102,246**	**102,246**	**220,781**	**NA**

Carmel Area Wastewater District
Capital Expenditures
2026-27

	BEG BAL	AUG	CURRENT YTD	CUMULATIVE TOTAL	ANNUAL BUDGET	BUDGET SPENT
CIP PROJECTS						
Administration						
Collections						
Construction of new Gravity Sewer Line-Carmel Meadows	1,463,512	0	0	1,463,512	400,000	NA
Scenic Rd Pipe Burst-Ocn/Bay	7,525,867	12,007	12,007	7,537,874	1,000,000	1.20%
Bay/Scenic Pump Station Rehab	196,021	0	0	196,021	100,000	NA
Pescadero Creek Area Pipe Rehab	831,885	35,502	48,917	880,802	3,600,000	1.36%
Santa Rita & Guadalupe Pipeline	4,618,438	8,705	8,757	4,627,195	200,000	4.38%
Treatment						
PLC Investigation-Cybersecurity Upgrades-unbudgeted	173,019	0	28,979	201,998	0	NA
RECL share	0	0	0	0	0	NA
PBCSD share (1/3 of cost)	(57,673)	0	(9,660)	(67,333)	0	#DIV/0!
Total CIP Projects 26-27	**14,751,069**	**56,214**	**89,001**	**14,840,070**	**5,300,000**	**1.68%**
LONG TERM CIP PROJECTS						
Treatment						
Potable Water & Gas Main Replacement **(COLL 5.5%)**	342,770	0	12,020	354,790	750,000	1.60%
Plant Bridge Retrofit Project-unbudgeted	75,133	0	0	75,133	100,000	NA
Artificial Intelligence Pilot Project-unbudgeted	260,738	0	36,722	297,461	0	NA
WWTP Site Improvements	147,738	132,969	132,969	280,707	750,000	17.73%
RECL share	0	0	0	0	0	0
PBCSD share (1/3 of cost)	(269,176)	(44,323)	(59,909)	(329,085)	(519,583)	11.53%
Total Long Term CIP Projects 26-27	**557,203**	**88,646**	**121,802**	**679,005**	**1,080,417**	**11.27%**
Total Capital (net of RECL and PBCSD)	**15,308,273**	**212,346**	**313,049**	**15,621,322**	**6,601,198**	**4.74%**

Carmel Area Wastewater District
Variance Analysis
2026-27

	YTD $ Variance	YTD Budget % Used

Collections
No negative variances

Treatment
No negative variances

Administration
No negative variances

Laboratory
No negative variances

Carmel Area Wastewater District
2026-27 Resolutions Amending the Budget

Resolution # Date	Description	Original Budget	Amendment	Spent To Date
2026-61 07/30/26	A resolution authorizing the General Manager to execute additional change orders with Pacific Trenchless, Inc. in an amount not to exceed $676,009 (Total of $2,375,317 in change orders) for construction of additional sewer rehabilitation under the Santa Rita and Guadalupe Sewer Replacement Project (Project #23-01)	$ 200,000	$ 676,009	$ -
2026-62 07/30/26	A resolution authorizing the General Manager to execute a professional services agreement amendment with Kennedy Jenks Consultants in an amount not to exceed $607,330 for final design services for Carmel Meadows Sewer Improvements (Project #19-03)	$ 400,000	$ 607,330	$ -
	Total To Date	$ 600,000	$ 1,283,339	$ -

STAFF REPORT

TO: Board of Directors

FROM: Daryl Lauer, Collection Superintendent

DATE: September 24th , 2026

SUBJECT: Monthly Report – August 2026

RECOMMENDATION

Receive Report- Informational only; no action required.

Permits Issued

Sewer Lateral Permits issued in August 15

Total Fees $2,910.00

Maintenance

Attached is a map identifying the areas cleaned over the past three months. During August, a total of 46,301 feet of sewer lines were cleaned, and 4,718 feet of Closed-Circuit Television (CCTV) inspections. In August 60,857 ft. of root prone sewer lines was chemical treated by contractors. A summary of collections system maintenance activities for the month of August is provided below.

Sanitary Sewer Spills

- There was one sanitary sewer overflow (SSO) spill reported during the reporting period of August. District staff were notified on August 27, 2026 at 1:25 PM., by a homeowner of a sewage leak located behind the address of 24688 Dolores. Upon arrival, staff identified a small leak originating from an exposed 6” clay pipe. The clay pipe had a small crack that was leaking. Staff set up a temporary bypass, then made a spot repair to fix the leak. Total gallons spilled and recaptured were 45 gallons.

Maintenance Activity	August 2026	Calendar Year to Date	5-year Annual Average
Cleaning/Jetting (Linear Feet)	46,301	392,990	549,332
CCTV Inspections (Linear Feet)	4,718	40,377	47,937
Lateral Inspections (# Completed)	9	111	228
Private Sewer Lateral Certifications (# Completed)	9	108	209
Service Calls (#Completed)	2	20	52
Spot Repairs (# Completed)	1	20	6
Underground Service Alerts (# Completed)	229	1,599	2,019
Asphalt Patch Verification (# Completed)	4	32	N/A
Easement Maintenance (Miles)	1.8	6.8	4
Root Foaming (Linear Feet)	60,857	60,857	34,000

Construction and Repairs

- Contractors performed one spot repair during the month of August. The work included the removal of an old plug valve and check-valve on the bypass section of the Monte Verde pump station force main. Contractors then installed a new plug valve and pipe along with a new access vault. This repair standardizes all force main bypass valving, providing greater consistency throughout the system and improving future maintenance and operational efficiency.

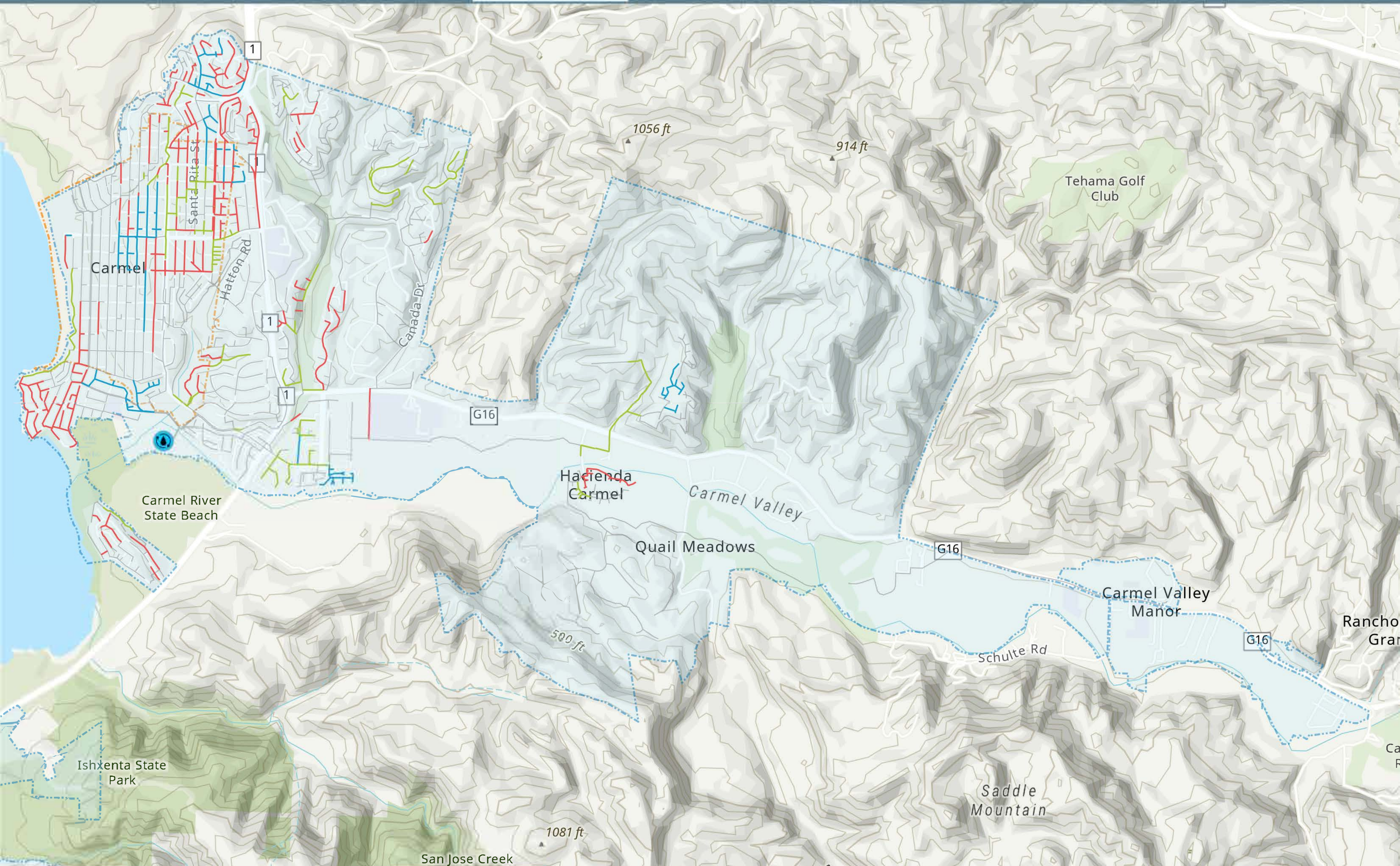
Staff Development

- Staff attended weekly tailgate safety tailgate training sessions.

Service calls responded to by crew

Date	Time	Callout	Resolution
8/1/2026	6:43 PM	Pump Station Overtemperature Alarm	Called to 8th & Scenic Pump Station for a pump high temperature alarm. Staff arrived on scene and were able to reset the alarm and return the pump to service. The following business day maintenance staff tested the draw on the starter motors and found that they were operating at the high end of their limit. Maintenance replaced the starter motors with higher allowable amperage. Refer to service call map.
8/3/2026	9:30 AM	Asphalt patch verification	Staff conducted a one-year verification inspection of the asphalt patch associated with a private lateral repair within the street. No deficiencies were observed. Location: 36°32′51″ N, 121°55′24″ W. Refer to service call map.
8/7/2026	9:00 AM	Asphalt patch verification	Staff conducted a one-year verification inspection of the asphalt patch associated with a private lateral repair within the street. No deficiencies were observed. Location: 36°33′50″ N, 121°55′18″ W. Refer to service call map.
8/14/2026	11:00 AM	Asphalt patch verification	Staff conducted a one-year verification inspection of the asphalt patch associated with a private lateral repair within the street. No deficiencies were observed. Location: 36°33′15″ N, 121°55′2″ W. Refer to service call map.
8/19/2026	9:30 AM	Asphalt patch verification	Staff conducted a one-year verification inspection of the asphalt patch associated with a private lateral repair within the street. No deficiencies were observed. Location: 36°33′8″ N, 121°55′8″ W. Refer to service call map.
8/20/2026	4:56 PM	Private Lateral Spill	Staff responded to a report from a local business owner regarding an overflowing private sewer lateral. Upon inspection, staff confirmed the lateral was blocked and overflowing. The District sewer main was evaluated and found to be functioning properly with no deficiencies observed. The property owner was advised to contact a licensed plumber to address the blockage in the lateral line. Refer to Service Call Map.

Carmel Area Wastewater District - Line Cleaning - August 2026



CARMEL AREA WASTEWATER DISTRICT
3945 RIO RD, CARMEL CA 93922
TELEPHONE (831) 624-1248
Info@CAWD.org

LEGEND

- Treatment Plant
- Service Area
- Carmel by the Sea

Sewer Gravity Mains - Line Cleaning

- June 2026 - 57,438 FT
- July 2026 - 43,531 FT
- August 2026 - 46,301 FT

This map is distributed "AS - IS" without any warranties of any kind. This map is intended as a graphical representation of field conditions; the actual location of features in the field may differ from the depiction on the map.

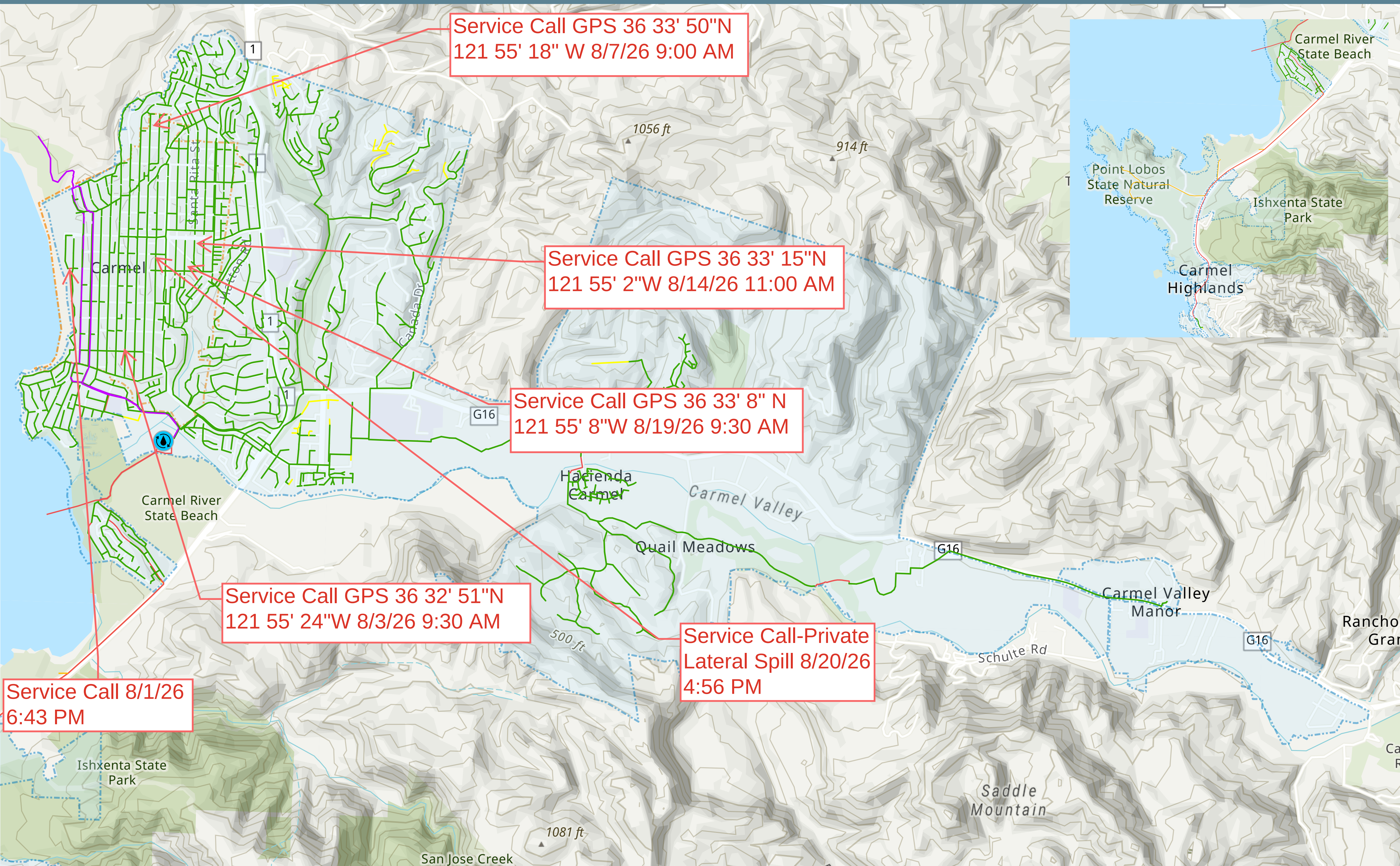
NAD83 State Plane CA Zone 4 US Feet | 1:42,000

0 0.25 0.5 1 Miles

N

Carmel Area Wastewater District - Service Calls Map

South Region Inset



CARMEL AREA WASTEWATER DISTRICT
3945 RIO RD, CARMEL CA 93922
TELEPHONE (831) 624-1248
Info@CAWD.org

LEGEND

- Treatment Plant
- Service Area
- Carmel by the Sea

Sewer Gravity Mains	Sewer Forced Mains
CAWD	CAWD
PBCSD	State Parks
Private	Private

NAD83 State Plane CA Zone 4 US Feet | 1:42,000

0 0.25 0.5 1 Miles

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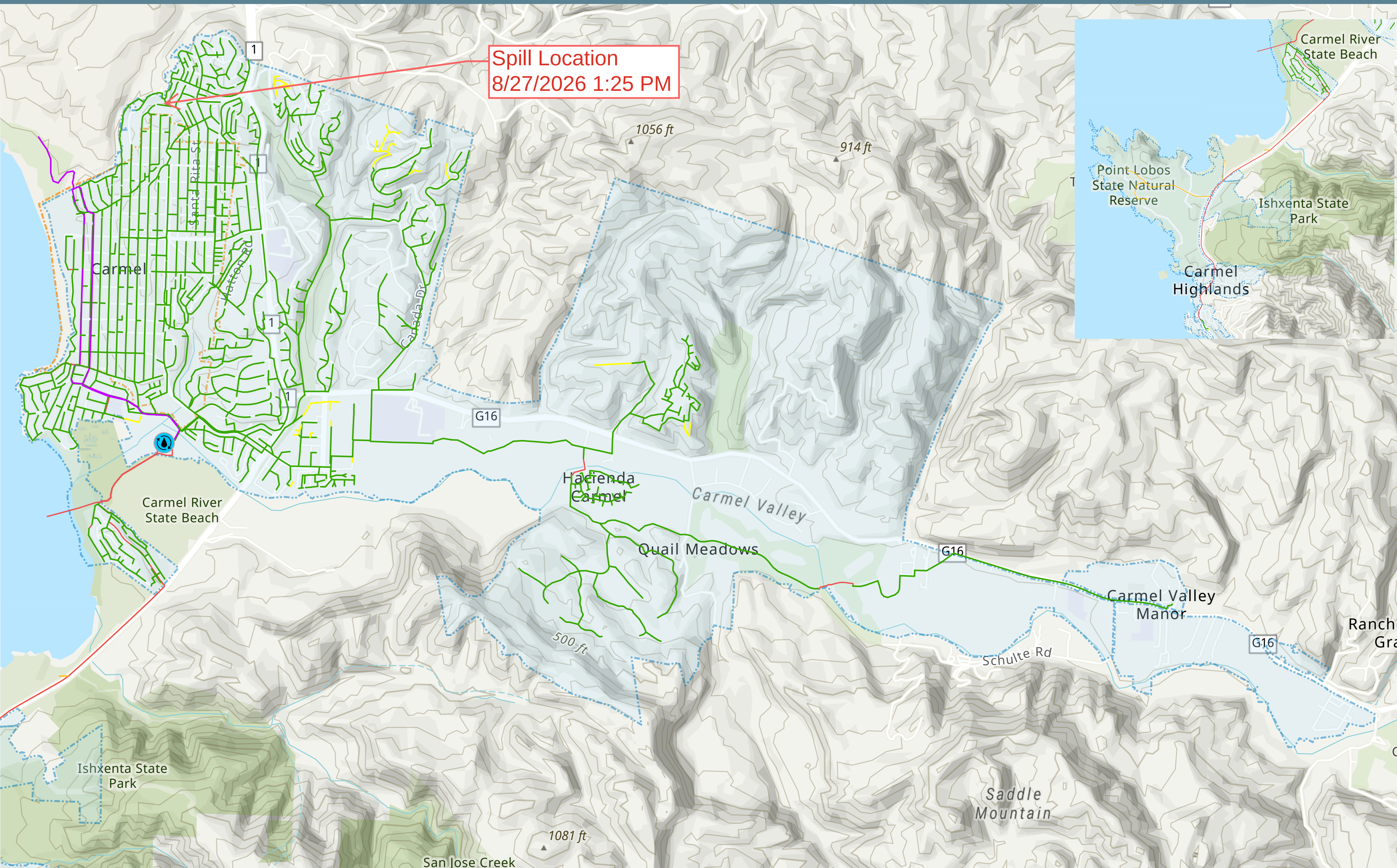
Carmel Area Wastewater District - Spill Location Map

South Region Inset



CARMEL AREA WASTEWATER DISTRICT
3945 RIO RD, CARMEL CA 93922
TELEPHONE (831) 624-1248
Info@CAWD.org

LEGEND

- Treatment Plant
- Service Area
- Carmel by the Sea

Sewer Gravity Mains
- CAWD
- PBCSD
- Private

Sewer Forced Mains
- CAWD
- State Parks
- Private

NAD83 State Plane CA Zone 4 US Feet | 1:42,000

0 0.25 0.5 1 Miles

N

STAFF REPORT

To: Board of Directors

From: Mark Dias, Safety and
Regulatory Compliance Administrator
(S/C Admin Dias)

Date: September 24, 2026

Subject: Monthly Safety Report (for Aug 2026)

RECOMMENDATION

Receive Report- Informational only; no action required

DISCUSSION

Safety & Training

- **Aug 5: Tailgate Training- Update to Heat Illness Program.** Recent state regulation changes require employers to develop indoor heat protection protocols in addition to the long standing outdoor heat standards. While there are no known spaces where the temperature would exceed regulatory thresholds, the Program still needs to address this possibility. S/C Admin Dias reviewed the new language in the program and described what would be done to protect workers if thresholds were exceeded.
- **Aug 12: Tailgate Training- Training Link Pro.** S/C Admin Dias explained that the District recently contracted for an upgraded safety training portal. The portal provides access to a wide range of safety topics in multiple formats. It has several advantages and most importantly it will allow for consistent documentation that the training occurred and that the training content meets specific regulatory requirements. It also allows employees to download their individual training certificates.
- **Aug 19: Tailgate Training- Wildfire Smoke.** With the Timber Fire actively burning along the Big Sur coast, S/C Admin Dias provided a training on protecting employees from smoke-related hazards and exposure. The presentation began with the medical hazards from wildfire smoke. Next, employees were shown how the level of air-borne particulates would be determined at both the plant and the administration buildings. The District maintains an air monitor at each location. Emphasis was placed on the protection protocols that would be triggered at different particulate concentrations.
- **Aug 26: Tailgate Training- Rodent Diseases.** Following a rat infestation discovered in a District vehicle, S/C Admin Dias gave a presentation on the four diseases that can be transmitted from rodents. These include leptospirosis, hantavirus, rat-bite fever and general enteric infections.

The distinguishing symptoms of each disease were described and potential exposure risk to employees. There have also been rat infestations at the plant. If an infestation is found and must be addressed by employees, a key takeaway is to use the proper protective gear including a respirator. In response to these concerns, Facilities Manager Chris Foley, contacted a pest control provider to implement mitigating measures at both the plant and administrative offices to help control and prevent rodent infestations. The pest control company does repeated sweeps every two weeks at the plant and administrative office.

Ongoing Safety Improvements

Facilities Manager Chris Foley and S/C Admin Dias continued to implement safety improvements and seek input from the operations crew and the Safety Committee. Activities in August included:

- **Plant Site Security Assessment.** AEGIS Security & Investigations completed an on-site assessment of the security of the treatment plant. AEGIS is the same company that assessed the Administration building and provided training to administrative staff and the Board. Twenty-five security aspects were reviewed and improvements were recommended for most of them. The list was not filtered based on the probability of each type of threat or hazard. Therefore, the recommended solutions ranged from practical, low-cost improvements to more complex and potentially costly physical security enhancements. Plant management, in coordination with the Principal Engineer, will review the assessment findings and determine which recommendations are appropriate, feasible, and cost-effective for the District to implement and keep the Board updated on improvements.

Tours and Outreach

- **Tours**: No tours were requested in August.

Injuries; First Aid Incidents; Workers Compensation Claims

There were no Workers Comp claims or first aid injuries in August. The most recent matrix for the year is below.

	Work Related Injuries and Illnesses for 2026 Calendar Year				
TYPE	New Incidents (Month)	Total Incidents (Year)	Total Days Away from Work (Year)	Total Days of Job Restriction* (Year)	Cumulative days lost (Year)
OSHA Injuries	0	0	0	0	0
OSHA Illnesses	0	0	0	0	0
Other WC Claims	0	0	0	0	0
First Aid (non-OSHA)	0	2	0	0	0

*Excludes holidays, vacation days and sick days

FUNDING-N/A- Informational item only

Wastewater Treatment Facility Operations Report

	HYDRAULIC LOADINGS					2026 YEAR-TO-DATE	
Report for: August 2026	Total Monthly, MG	Avg. Daily, MGD	Min Daily, MGD	Max Daily, MGD	% of Total	MG	acre-feet
CAWD Flow	26.927	0.869	0.794	0.922	69.122	229.74	704.72
PBCSD Flow	12.029	0.388	0.330	0.472	30.878	118.92	364.78
Total Plant Flow	38.956	1.257	1.124	1.394	100.00	348.66	1069.49
Tertiary Flow	33.825	1.091	0.640	1.208	86.829	207.86	637.59
Ocean Discharge	5.300	0.171	0.088	1.117	13.605	140.04	429.57
Potable Water (2)	0.000	0.000	0.000	0.000	0.000	0.000	0.000

TERTIARY PROCESS HISTORY	
Total Annual Reclamation Production (2026)	207.86MG (637.59acre-ft.)
Total Lifetime Reclamation Production (94-26)	10.37 BG (31.82 K acre-ft.)
12 Month Rolling Total Reclamation Production	334.60 MG (1026.89 acre-ft.)

ELECTRICAL COSTS						
Monthly Totals	Aug'26 kWh	Price per kWh	Aug'26	July'26	June'26	May'26
Secondary	80,544.30	$ 0.367	$ 29,581.69	$ 29,884.98	$ 32,700.17	$ 23,551.12
Blowers	53,563.52	$ 0.350	$ 18,752.94	$ 17,760.81	$ 17,809.77	$ 12,405.19
CAWD Total	134,107.82		$ 48,334.63	$ 47,645.79	$ 50,509.94	$ 35,956.31
Tertiary	88,587.20	$ 0.354	$ 31,374.91	$ 29,548.89	$ 28,072.73	$ 19,058.34
MF/RO	107,798.72	$ 0.333	$ 35,883.65	$ 33,390.55	$ 37,209.84	$ 32,802.33
Reclaim Total	196,385.92		$ 67,258.56	$ 62,939.44	$ 65,282.57	$ 51,860.67
Adjusted Monthly Totals (1)	CAWD Total	$ 27,683.74		Reclamation Total		$ 87,909.45

kW-h Per Acre Foot	2025				2026			
	1 QTR	2 QTR	3 QTR	4 QTR	1 QTR	2 QTR	3 QTR	4 QTR
CAWD	1111.69	1149.23	1224.01	1229.19	937.31	1151.91	N/A	N/A
Reclamation	2820.11	1938.59	1810.47	2025.98	2289.36	1892.63	N/A	N/A

MICROTURBINE SUMMARY					
Month	Aug'26 kW-h	Jul'26	Jun'26	May'26	Accumulated Totals
Production,kW-h	22,345	14,486	6,302	8,353	1,787,625.00

(1) Cost adjustment for Reclamation percentage for Secondary power costs and Laboratory power usage.

(2) California American Water bills Reclamation a monthly surcharge for the emergency potable water pump station that feeds the Poppy Hills storage tank in the event that potable water is required.


Total Golf Course Usage
Tertiary Flow, mg
Total Potable, mg
Total Golf Course, mg
60.000
50.000
40.000
30.000
20.000
10.000
0.000
Sep 25
Oct 25
Nov 25
Dec 25
Jan 26
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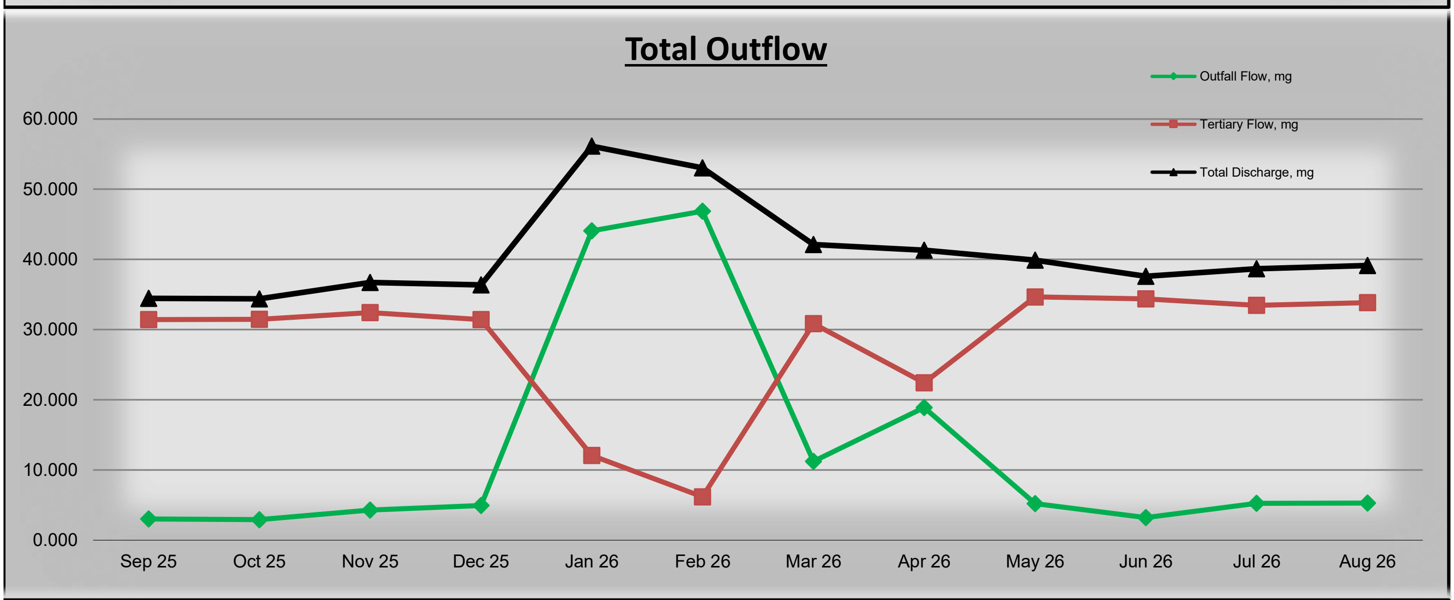
Total Outflow
Outfall Flow, mg
Tertiary Flow, mg
Total Discharge, mg
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Sep 25
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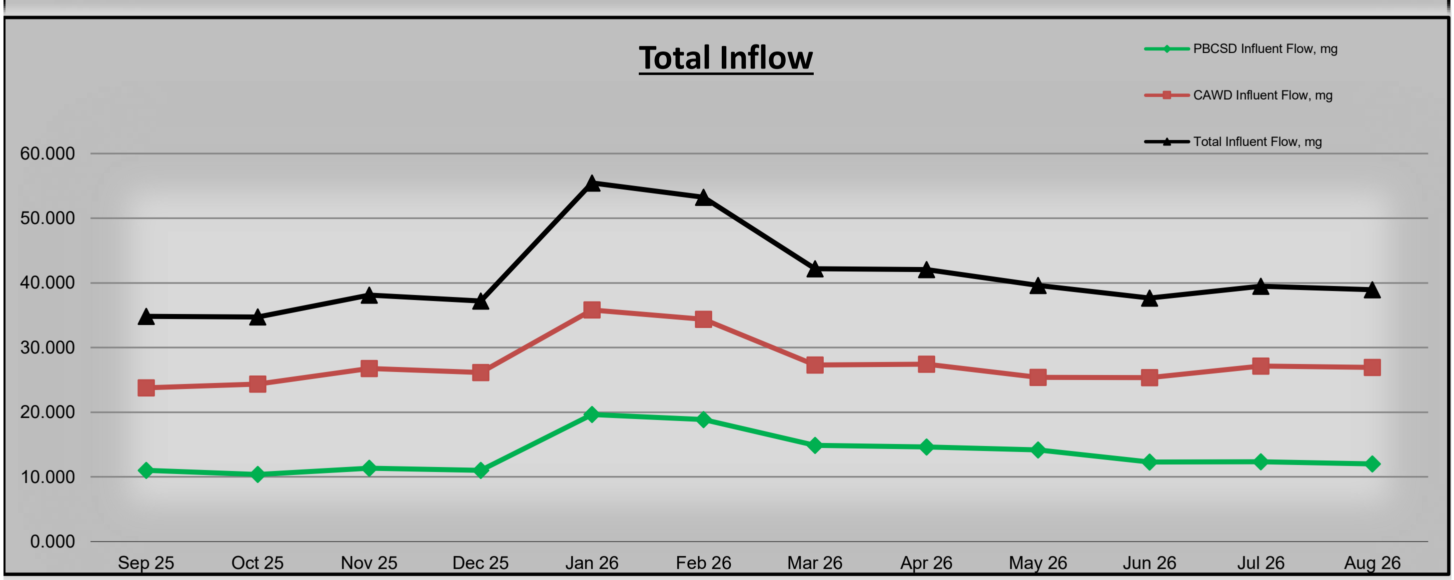
Total Inflow
PBCSD Influent Flow, mg
CAWD Influent Flow, mg
Total Influent Flow, mg
60.000
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30.000
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Jun 26
Jul 26
Aug 26

Wastewater Treatment Facility Operations Report

	HYDRAULIC LOADINGS					2026 YEAR-TO-DATE	
Report for: July 2026	Total Monthly, MG	Avg. Daily, MGD	Min Daily, MGD	Max Daily, MGD	% of Total	MG	acre-feet
CAWD Flow	27.145	0.876	0.844	0.900	68.725	202.81	622.12
PBCSD Flow	12.353	0.398	0.376	0.428	31.275	106.89	327.88
Total Plant Flow	39.498	1.274	1.220	1.328	100.00	309.70	950.00
Tertiary Flow	33.450	1.079	0.116	1.209	84.688	174.03	533.83
Ocean Discharge	5.232	0.169	0.093	1.296	13.246	134.74	413.32
Potable Water (2)	0.000	0.000	0.000	0.000	0.000	0.000	0.000

TERTIARY PROCESS HISTORY

Total Annual Reclamation Production (2026)	174.03MG (533.83acre-ft.)
Total Lifetime Reclamation Production (94-26)	10.33 BG (31.71 K acre-ft.)
12 Month Rolling Total Reclamation Production	335.47 MG (1029.57 acre-ft.)

ELECTRICAL COSTS

Monthly Totals	July'26 kWh	Price per kWh	July'26	June'26	May'26	Apr'26
Secondary	82,309.65	$ 0.363	$ 29,884.98	$ 32,700.17	$ 23,551.12	$ 22,181.44
Blowers	49,202.48	$ 0.361	$ 17,760.81	$ 17,809.77	$ 12,405.19	$ 10,428.58
CAWD Total	131,512.13		$ 47,645.79	$ 50,509.94	$ 35,956.31	$ 32,610.02
Tertiary	84,975.28	$ 0.348	$ 29,548.89	$ 28,072.73	$ 19,058.34	$ 17,809.45
MF/RO	99,423.68	$ 0.336	$ 33,390.55	$ 37,209.84	$ 32,802.33	$ 22,928.13
Reclaim Total	184,398.96		$ 62,939.44	$ 65,282.57	$ 51,860.67	$ 40,737.58
Adjusted Monthly Totals (1)	CAWD Total	$ 27,283.59		Reclamation Total		$ 83,301.64

kW-h Per Acre Foot

	2025				2026			
	1 QTR	2 QTR	3 QTR	4 QTR	1 QTR	2 QTR	3 QTR	4 QTR
CAWD	1111.69	1149.23	1224.01	1229.19	937.31	1151.91	N/A	N/A
Reclamation	2820.11	1938.59	1810.47	2025.98	2289.36	1892.63	N/A	N/A

MICROTURBINE SUMMARY

Month	Jul'26 kW-h	Jun'26	May'26	Apr'26	Accumulated Totals
Production,kW-h	14,486	6,302	8,353	8,672	1,765,280.00

(1) Cost adjustment for Reclamation percentage for Secondary power costs and Laboratory power usage.
(2) California American Water bills Reclamation a monthly surcharge for the emergency potable water pump station that feeds the Poppy Hills storage tank in the event that potable water is required.


Total Golf Course Usage
Tertiary Flow, mg
Total Potable, mg
Total Golf Course, mg
60.000
50.000
40.000
30.000
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0.000
Aug 25
Sep 25
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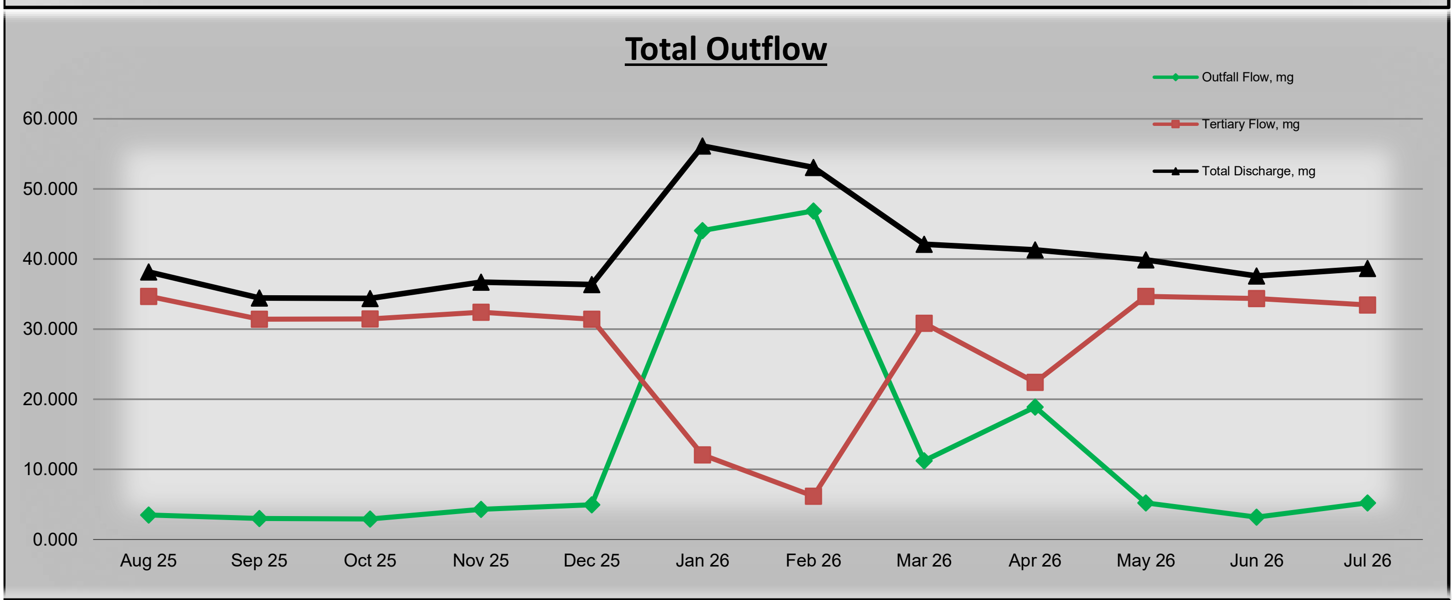
Total Outflow
Outfall Flow, mg
Tertiary Flow, mg
Total Discharge, mg
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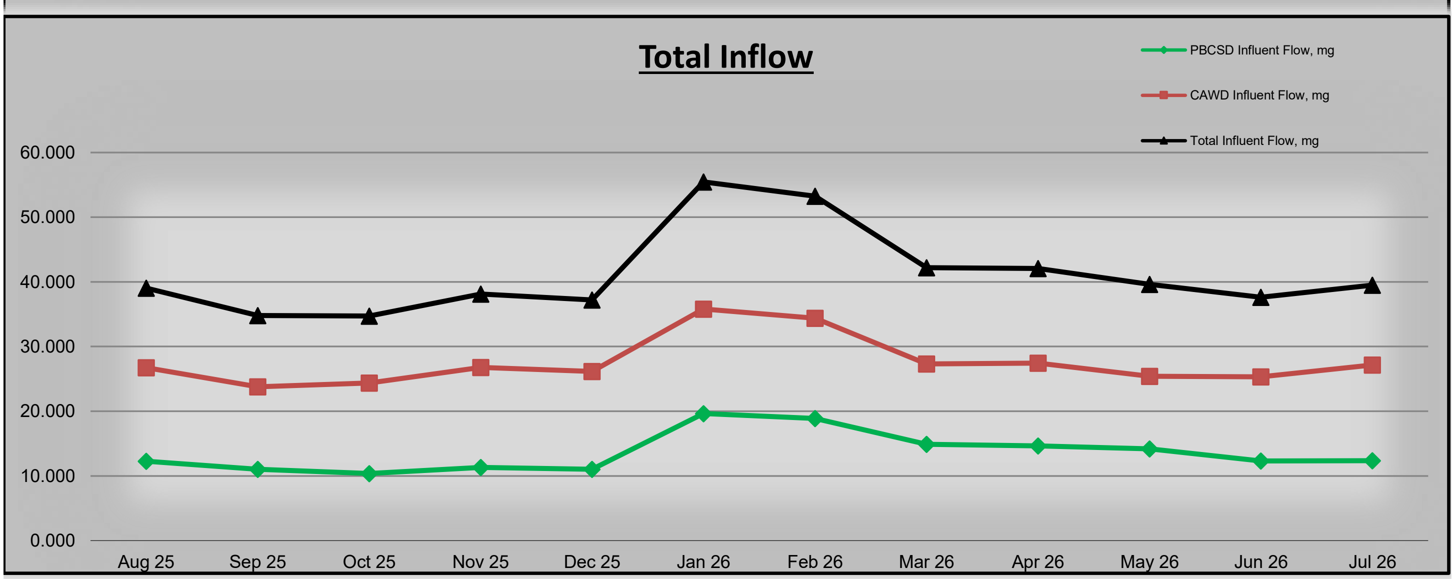
Total Inflow
PBCSD Influent Flow, mg
CAWD Influent Flow, mg
Total Influent Flow, mg
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Wastewater Treatment Facility Operations Report

	HYDRAULIC LOADINGS					2026 YEAR-TO-DATE	
Report for: June 2026	Total Monthly, MG	Avg. Daily, MGD	Min Daily, MGD	Max Daily, MGD	% of Total	MG	acre-feet
CAWD Flow	25.340	0.845	0.813	0.875	67.315	175.67	538.85
PBCSD Flow	12.304	0.410	0.377	0.459	32.685	94.54	289.98
Total Plant Flow	37.644	1.255	1.190	1.334	100.00	270.20	828.84
Tertiary Flow	34.389	1.146	1.034	1.218	91.353	140.58	431.23
Ocean Discharge	3.204	0.107	0.094	0.122	8.511	129.51	397.27
Potable Water (2)	0.000	0.000	0.000	0.000	0.000	0.000	0.000

TERTIARY PROCESS HISTORY	
Total Annual Reclamation Production (2026)	140.58MG (431.23acre-ft.)
Total Lifetime Reclamation Production (94-26)	10.30 BG (31.61 K acre-ft.)
12 Month Rolling Total Reclamation Production	337.80 MG (1036.71 acre-ft.)

ELECTRICAL COSTS						
Monthly Totals	June'26 kWh	Price per kWh	June'26	May'26	Apr'26	Mar'26
Secondary	91,091.40	$ 0.359	$ 32,700.17	$ 23,551.12	$ 22,181.44	$ 20,692.78
Blowers	51,208.08	$ 0.348	$ 17,809.77	$ 12,405.19	$ 10,428.58	$ 11,442.50
CAWD Total	142,299.48		$ 50,509.94	$ 35,956.31	$ 32,610.02	$ 32,135.28
Tertiary	85,480.00	$ 0.328	$ 28,072.73	$ 19,058.34	$ 17,809.45	$ 15,875.51
MF/RO	112,875.60	$ 0.330	$ 37,209.84	$ 32,802.33	$ 22,928.13	$ 34,328.24
Reclaim Total	198,355.60		$ 65,282.57	$ 51,860.67	$ 40,737.58	$ 50,203.75
Adjusted Monthly Totals (1)	CAWD Total	$ 28,871.24		Reclamation Total		$ 86,921.27

kW-h Per Acre Foot								
	2025				2026			
	1 QTR	2 QTR	3 QTR	4 QTR	1 QTR	2 QTR	3 QTR	4 QTR
CAWD	1111.69	1149.23	1224.01	1229.19	937.31	1151.91	N/A	N/A
Reclamation	2820.11	1938.59	1810.47	2025.98	2289.36	1892.63	N/A	N/A

MICROTURBINE SUMMARY					
Month	Jun'26 kW-h	May'26	Apr'26	Mar'26	Accumulated Totals
Production,kW-h (3)	6,302	8,353	8,672	10,877	1,750,794.00

(1) Cost adjustment for Reclamation percentage for Secondary power costs and Laboratory power usage.

(2) California American Water bills Reclamation a monthly surcharge for the emergency potable water pump station that feeds the Poppy Hills storage tank in the event that potable water is required.

(3) Microturbine system off-line for 15 days in June due to the failure of the turbines inner combustion chamber.


Total Golf Course Usage
Tertiary Flow, mg
Total Potable, mg
Total Golf Course, mg
60.000
50.000
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Jul 25
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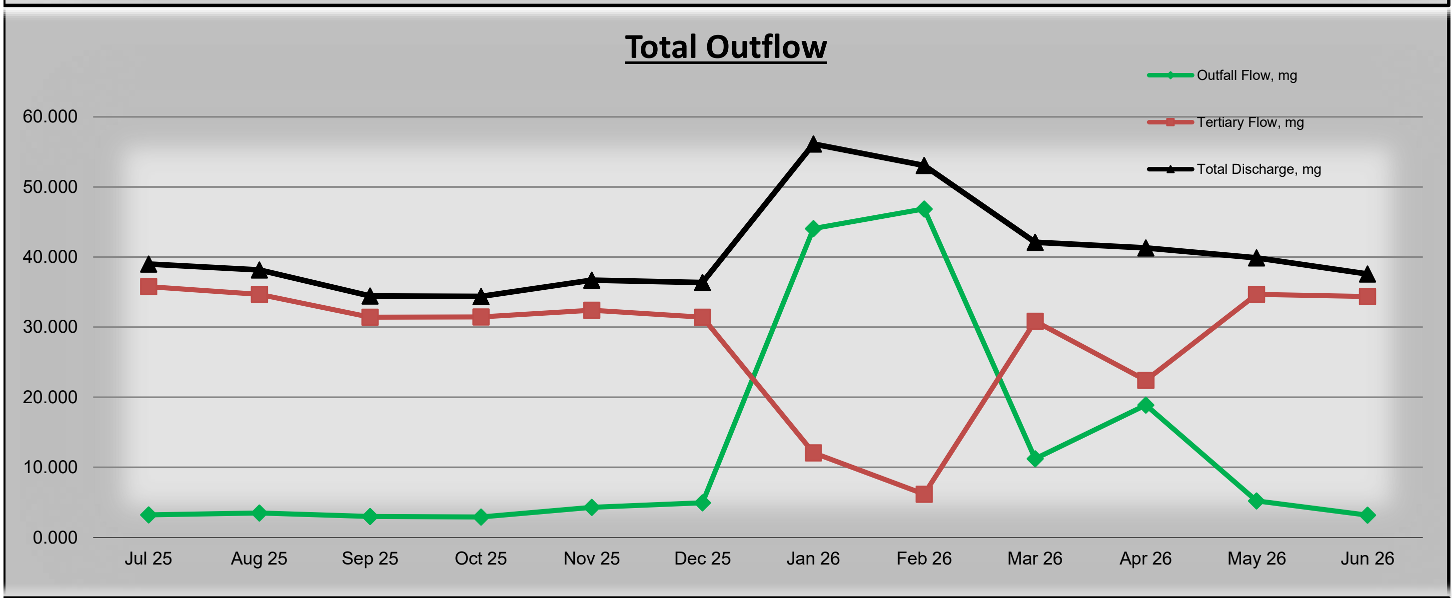
Total Outflow
Outfall Flow, mg
Tertiary Flow, mg
Total Discharge, mg
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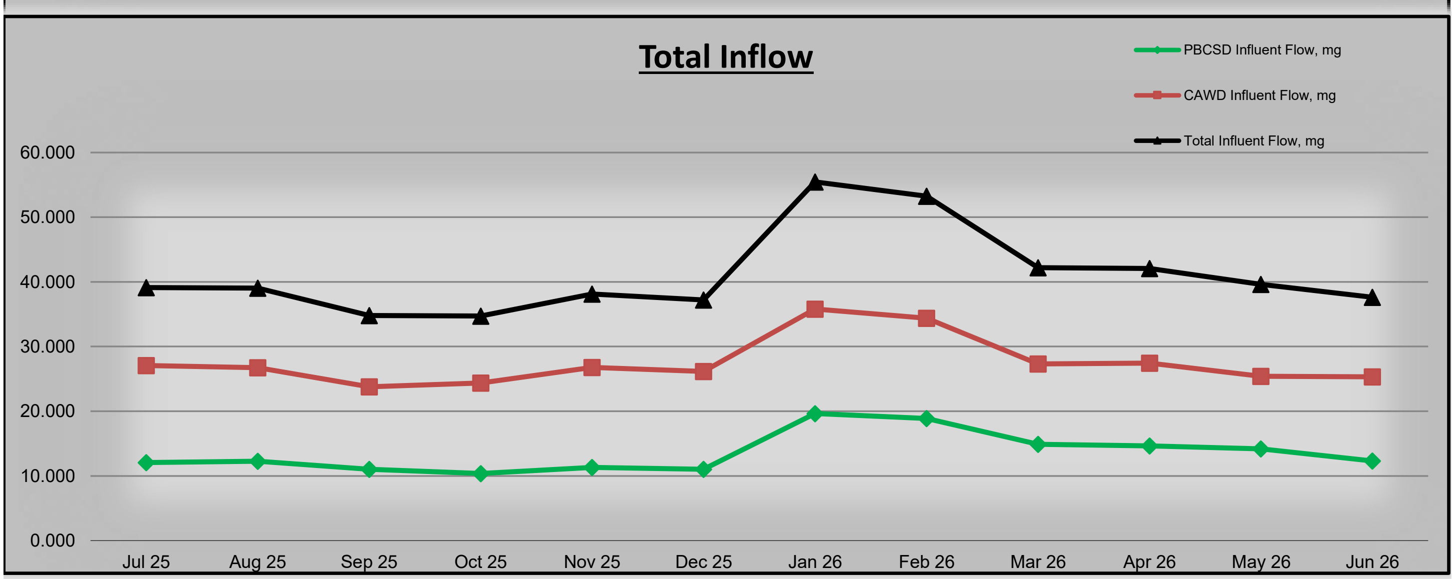
Total Inflow
PBCSD Influent Flow, mg
CAWD Influent Flow, mg
Total Influent Flow, mg
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Jun 26

STAFF REPORT

To: Board of Directors

From: Mohammed Serageldin, Lab Manager

Date: September 24th , 2026

Subject: Monthly Lab Report

RECOMMENDATION

Receive Report - Informational only; no action required.

DISCUSSION

1- Sampling

Monitoring and Compliance Sampling Activities Completed	
Monitoring Frequency	**Type of Sampling Activity**
Weekly	CAWD Sodium Adsorption Ratio (SAR)
Weekly	CAWD NPDES Permit Monitoring
Monthly	Pebble Beach Sodium Adsorption Ratio (SAR) and Total Nitrogen monitoring
Monthly	Central Coast Long-Term Environmental Assessment Network (CCLEAN) monitoring
Monthly	CAWD Total Nitrogen (TN) Monitoring
Every 13 days	NPDES Discharge Monitoring for Oil and Grease

2. General

- The lab received the Ion Chromatography Anion Unit and will organize with Metrohm the installation/training process.
- The lab received the nitrogen/phosphorus digestion unit and will organize with the vendor the installation/training process.
- The Laboratory Manager will attend in person the International Accreditation Service ELAP Symposium (IAS 2006) on September 24th which will be held in Brea, CA.

- The Center of Disease Control and Prevention (CDC) informed us that the new contract will be awarded by late September 2026. As a result, there will be a break in service between the end of the existing contract (September 14, 2026) and the award of the new contract.

- The laboratory successfully passed this year's round of proficiency testing (see below).

Ver. 1
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ERA
A Waters Company

WP-378 Final Evaluation Report

Mohammed Serageldin
Laboratory Manager
Carmel Area Wastewater District
26900 STATE HIGHWAY 1
Carmel, CA 93923
(402) 215-7659

EPA ID: CA01130
ERA Customer Number: C061401
Report Issued: 09/09/2026
Study Dates: 07/20/2026 - 09/03/2026

TNI Analyte Code	Analyte	Units	Reported Value	Assigned Value	Acceptance Limits	Performance Evaluation	Method Description	Analysis Date	Z Score	Study Mean	Study Standard Deviation	Analyst Name
WP pH (cat# 577, lot# P378-977)												
1900	pH	S.U.	9.21	9.22	9.02 - 9.42	Acceptable	SM 4500-H+ B-2011 2011	7/23/2026	-0.211	9.23	0.0853	Ray De Ocampo
WP Settleable Solids (cat# 883, lot# P378-911)												
1965	Settleable Solids	mL/L	29	33.0	27.2 - 41.7	Acceptable	SM 2540 F-2015 2015	7/27/2026	-2.38	34.3	2.22	Connor Barringer
WP Solids (cat# 241, lot# P378-499)												
1960	Total Suspended Solids	mg/L	66	68.6	55.2 - 77.0	Acceptable	SM 2540 D-2015 2015	7/23/2026	-0.289	66.9	3.16	Connor Barringer
1955	Total Dissolved Solids at 180°C	mg/L	629	637	573 - 701	Acceptable	SM 2540 C-2015 2015	7/28/2026	0.209	624	25.5	Erik Van Duren
1950	Total Solids at 105°C	mg/L		707	636 - 778	Not Reported				711	25.2	
WP Demand (cat# 578, lot# P378-516)												
1530	BOD	mg/L	77.98	71.2	37.7 - 105	Acceptable	SM 5210 B-2016 2016	7/23/2026	0.535	71.1	12.9	Erik Van Duren
1555	CBOD	mg/L	69.3	64.5	29.3 - 99.7	Acceptable	SM 5210 B-2016 2016	8/5/2026	0.219	66.3	13.9	Connor Barringer
1565	COD	mg/L		116	89.8 - 138	Not Reported				115	8.98	
2040	TOC	mg/L		45.9	38.2 - 53.3	Not Reported				45.9	2.50	
WP Turbidity (cat# 893, lot# P378-777)												
2055	Turbidity	NTU	2.80	2.67	1.79 - 3.50	Acceptable	SM 2130 B-2011 2011	7/23/2026	0.466	2.71	0.195	Ray De Ocampo

Final Report - Water Pollution Proficiency Testing

Study: WPM0726

Opening Date: July 21, 2026 - Closing Date: August 6, 2026

Laboratory: Carmel Area Wastewater Dist
26900 STATE HIGHWAY 1
CARMEL, CA 93923
USA

Contact: Dr. Mohammed Kamaleldin Serageldin, Laboratory Manager
4022157659

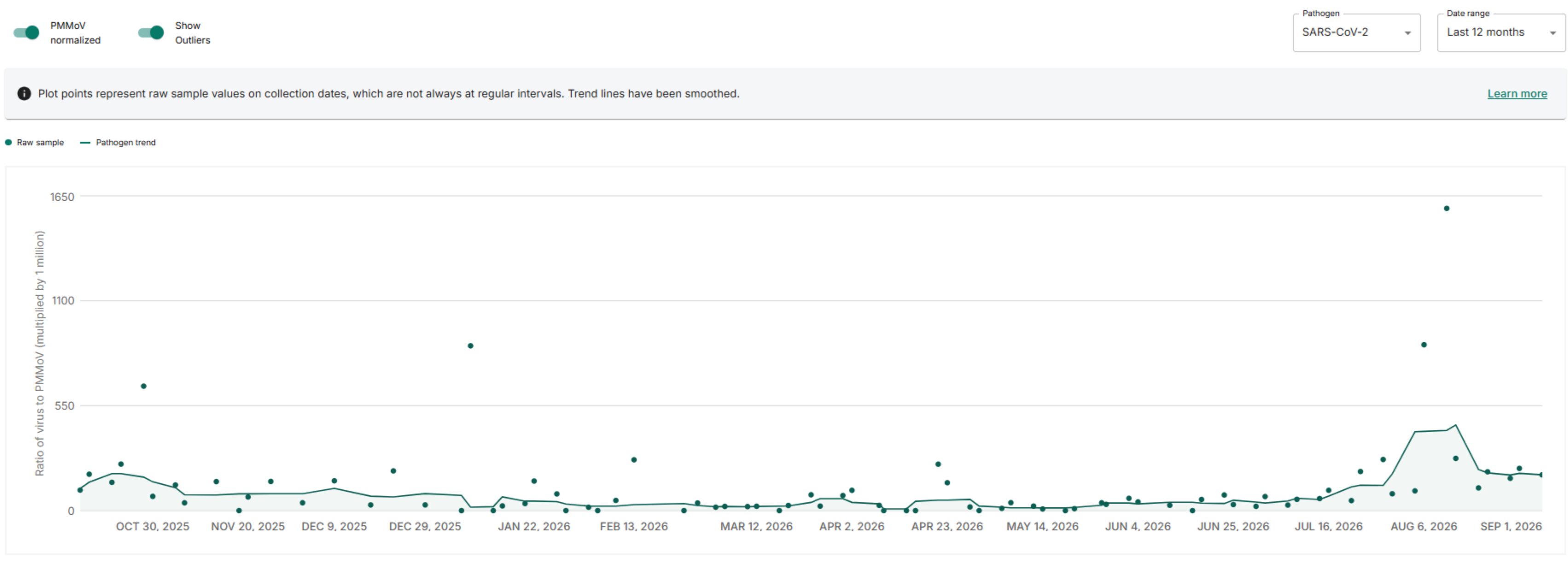
EPA Lab ID: CA01130

NELAC Code	Analyte	Analysis Date	Analyst	Method Code	Method Description	Units	Assigned Value	Result	Acceptance Limits	Evaluation
Enterococci/Fecal Streptococci (PT-ENT-WP)										**Lot #: 5474-13**
2520	Enterococci, MF					CFU/100 mL	206		35 - 1190	NR
2520	Enterococci, MPN-Multiple Well	7/25/2026	Erik Van Duren		SM 9230 D-2013 Enterolert	MPN/100 mL	87.9	116.9	14.2 - 546	Acceptable
Additional State Specific Analytes										
2540	Fecal streptococci, MF					CFU/100 mL	220		51 - 952	NR
2540	Fecal streptococci, MPN-Multiple Well					MPN/100 mL	87.9		16.2 - 621	NR

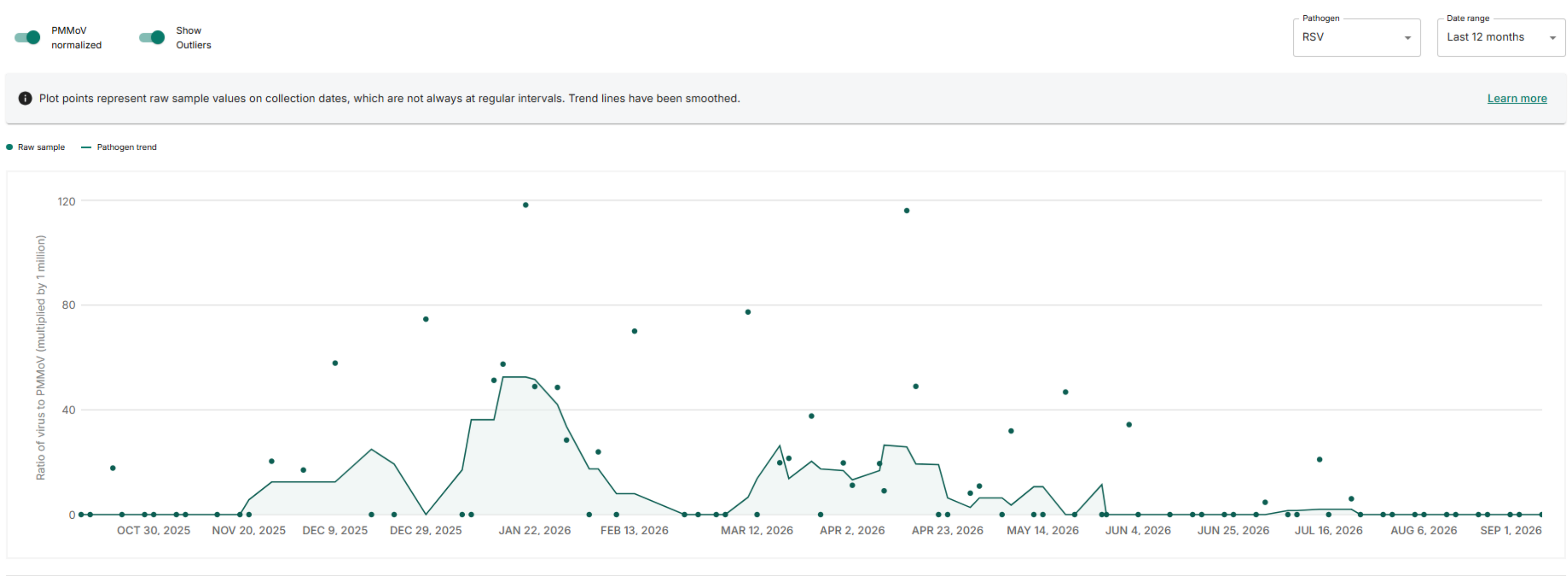
NELAC Code	Analyte	Analysis Date	Analyst	Method Code	Method Description	Units	Assigned Value	Result	Acceptance Limits	Evaluation
Micro MPN-Multiple Tube (PT-MICT-WP)										**Lot #: 5474-25**
2530	Fecal Coliform, MPN-Multiple Tube	7/27/2026	Connor Barringer	20227263	SM 9221 E 2014	MPN/100 mL	1060	790	156 - 7170	Acceptable
2525	E. Coli, MPN-Multiple Tube					MPN/100 mL	1540		209 - 11400	NR
2500	Total Coliform, MPN-Multiple Tube	7/27/2026	Connor Barringer	20191289	SM 9221 B 2014	MPN/100 mL	1240	790	319 - 4810	Acceptable

Wastewater Public Health Surveillance Update: The following graphs provide a summary of ongoing wastewater plant influent public health surveillance testing being funded by the Center for Disease Control National Wastewater Surveillance System program.

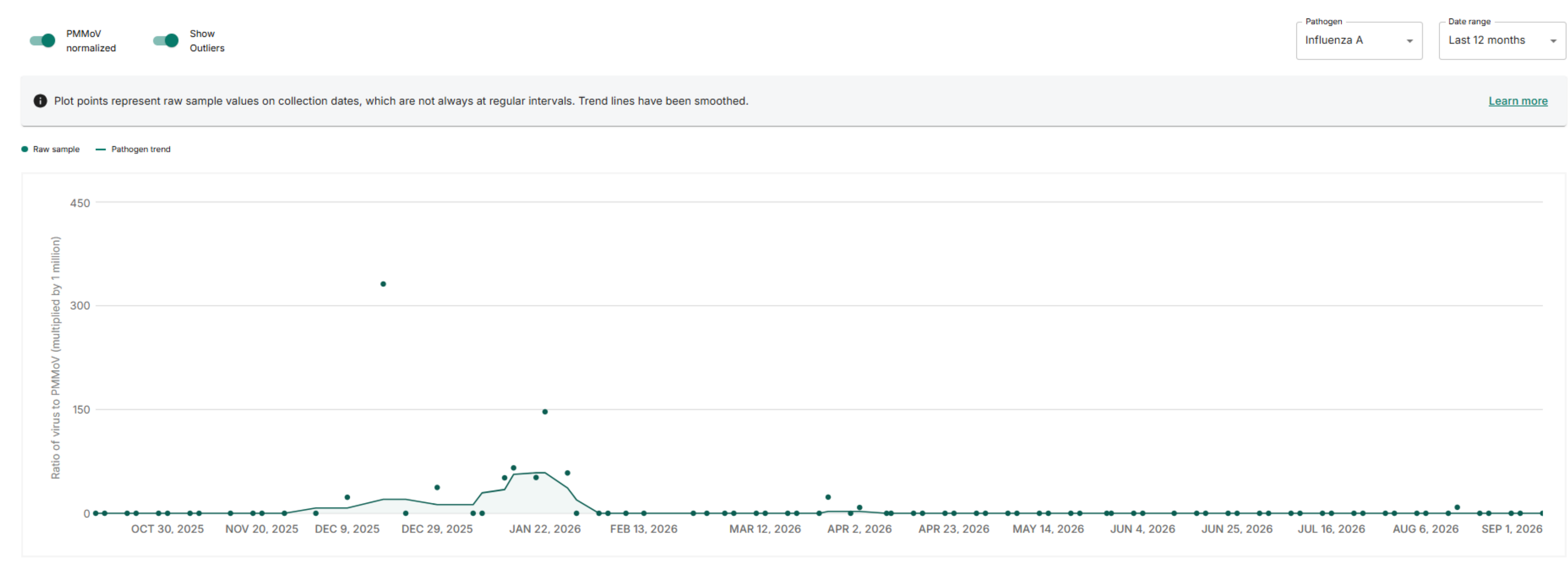
VIRUSES Note: Samples taken twice per week at CAWD Wastewater Treatment Plant. Tests completed by Verily Life Sciences LLC. Full graphs are available at www.cawd.org/pathogen-concentration-levels
SARS-CoV-2 (COVID) – Past 12 Months:



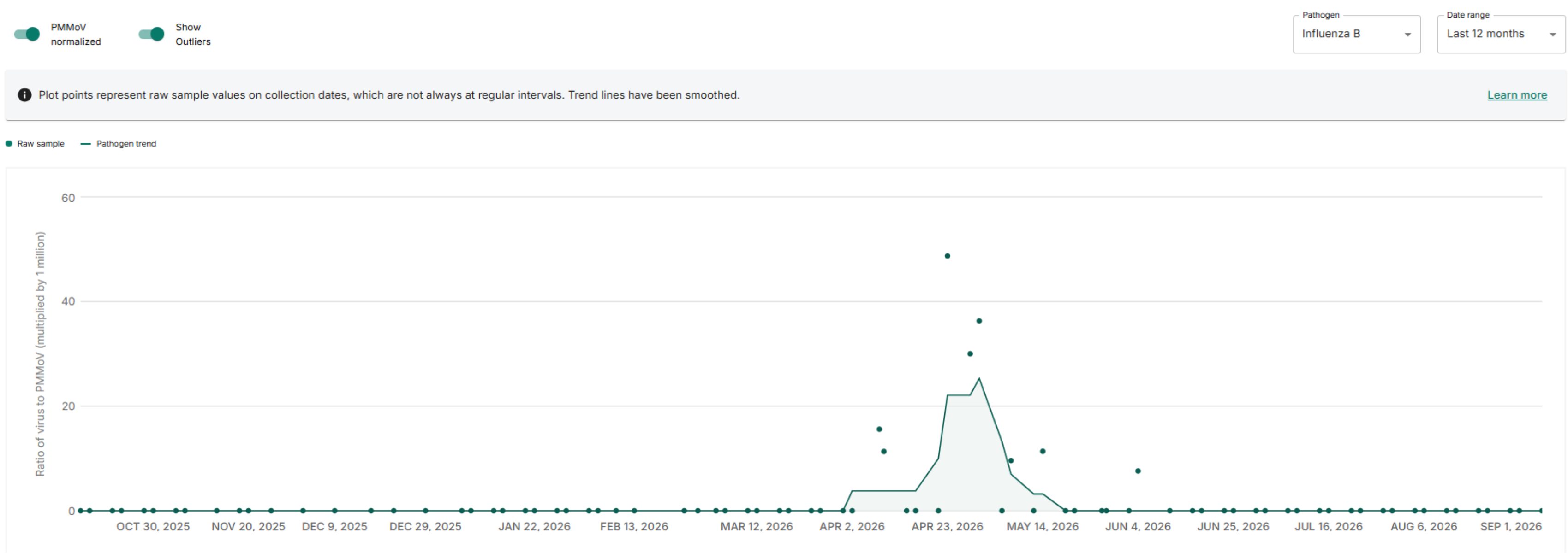
Respiratory Syncytial Virus (RSV) – Past 12 Months:



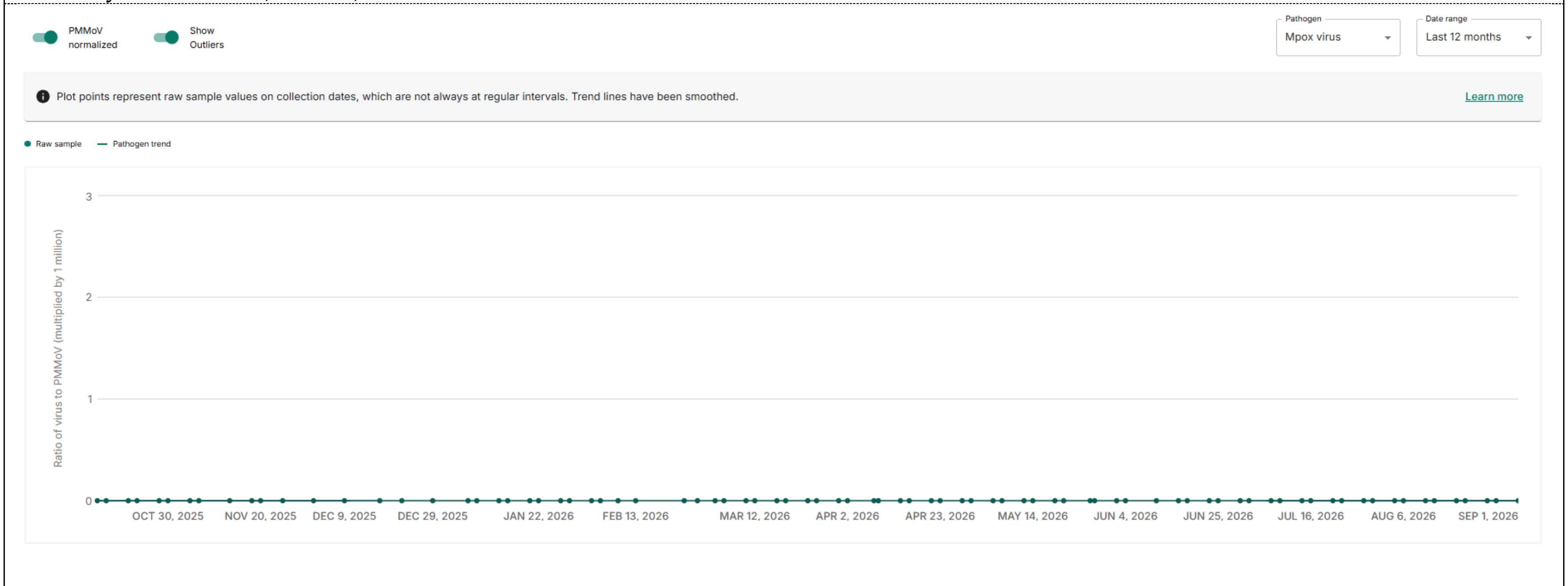
Influenza A– Past 12 Months:



Influenza B– Past 12 Months:



Monkey Pox Virus (MPKV) – Past 12 Months:

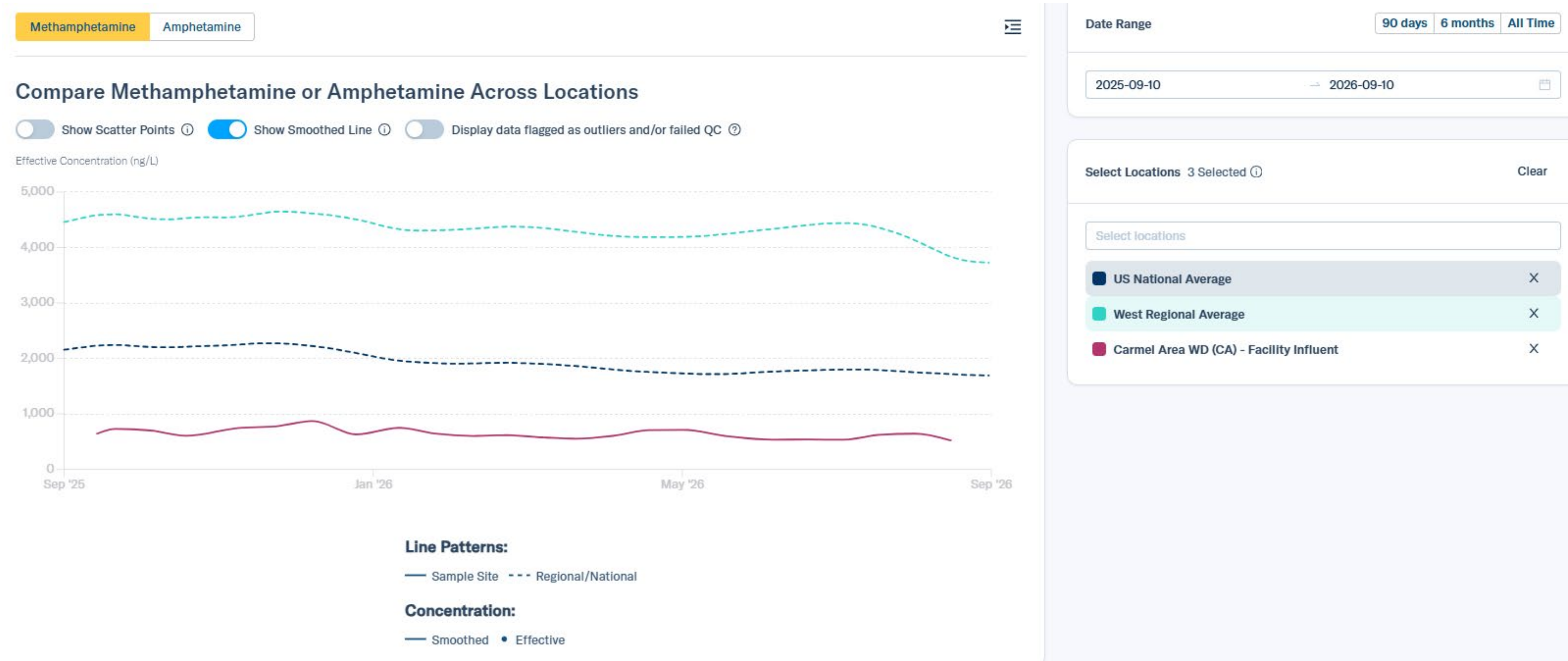


HIGH RISK SUBSTANCES

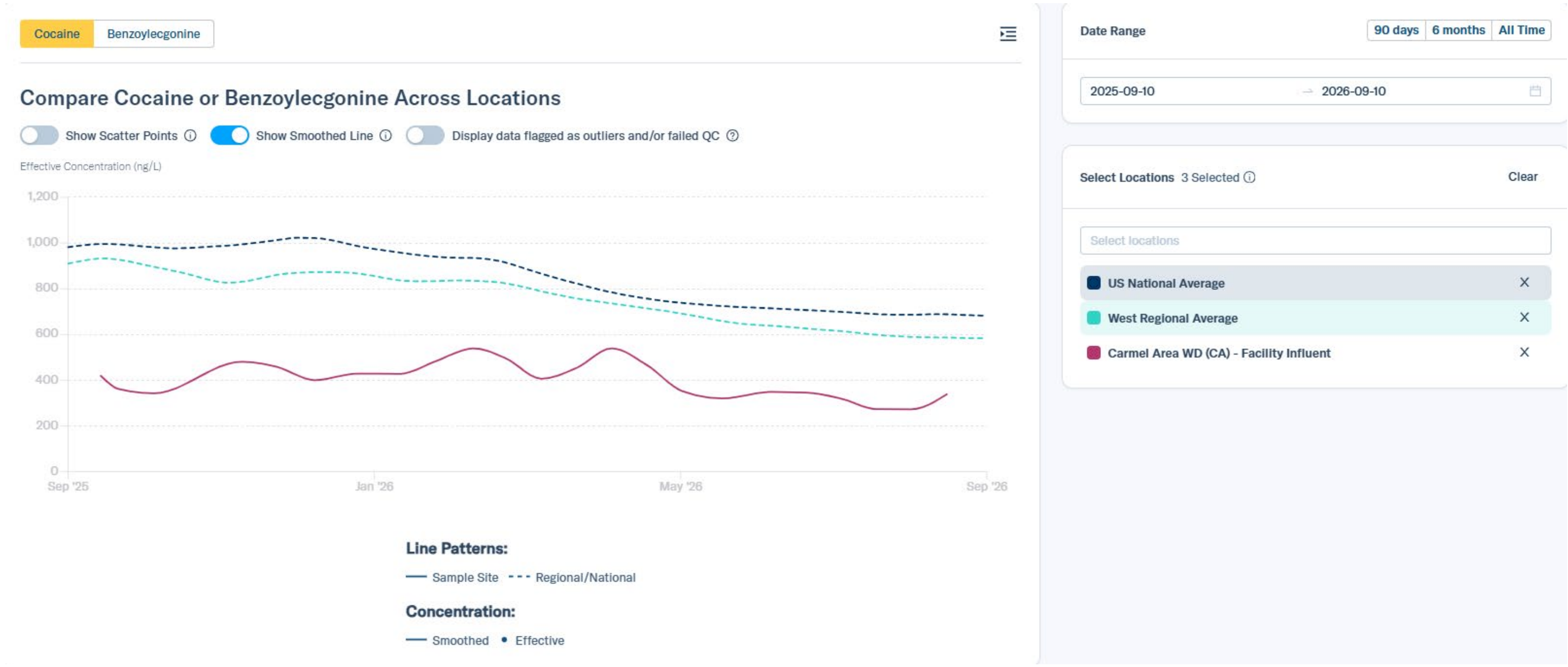
Note: Samples taken once per week at CAWD Wastewater Treatment Plant. Tests completed by Biobot Analytics.

Fentanyl – Past 12 Months:

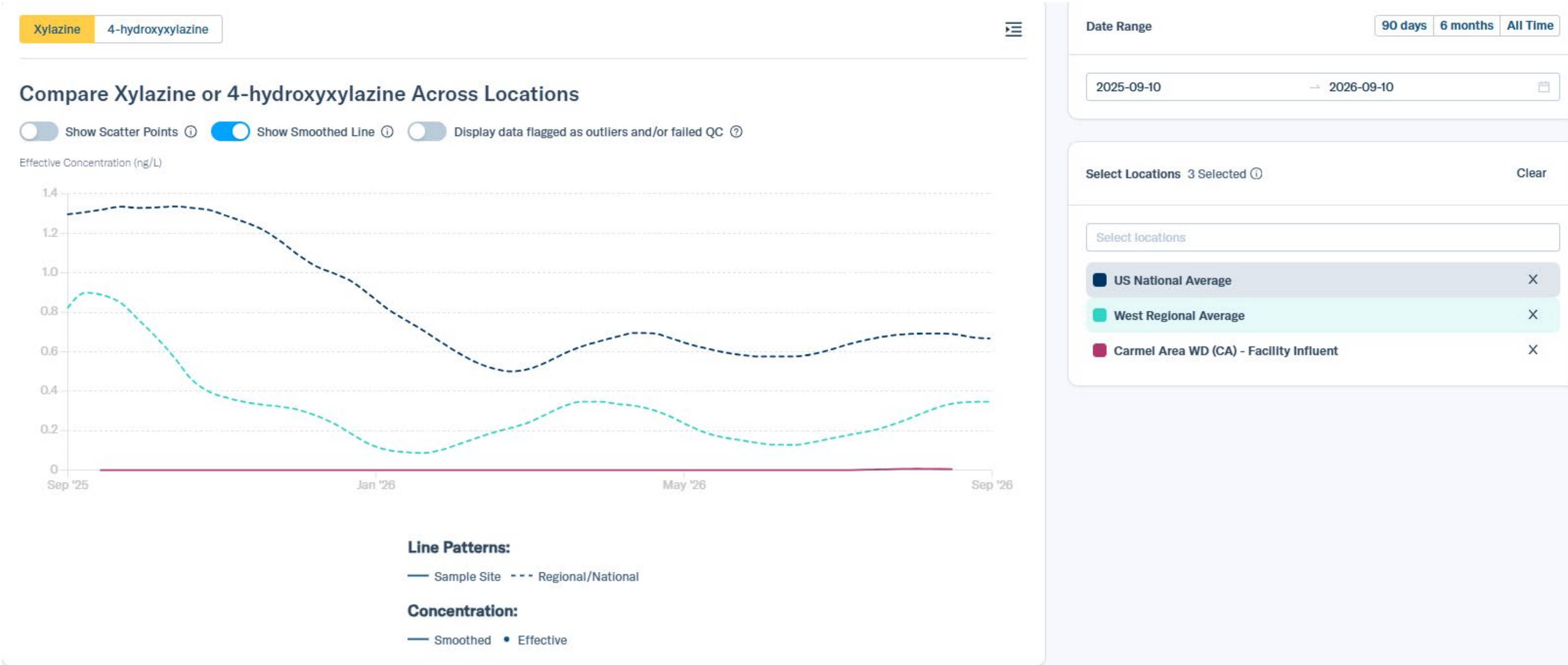
Methamphetamine – Past 12 Months:



Cocaine – Past 12 Months:



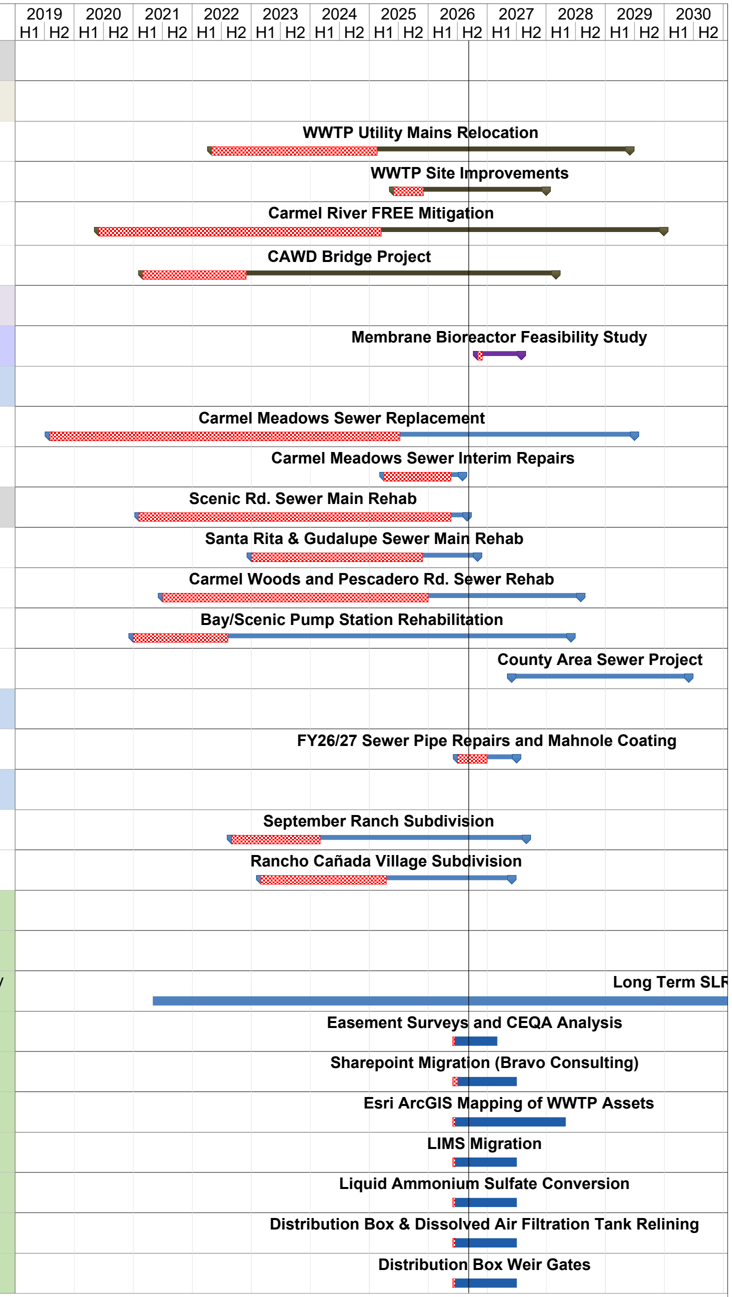
Xylazine (Tranq) – Past 12 Months:



FUNDING

N/A Information Only

Project Number	GL	Task Name	Manager	Start	Finish	Current FY Budget	Cumulative Budget	Status
		Projects Implementation Plan Schedule						
		Treatment Plant Capital Projects						
22-03	1639.000	WWTP Utility Mains Relocation	Bandy	Mon 5/2/22	Fri 6/1/29	$750,000	$1,047,266	CEQA and 100% Design
25-02	1993.000	WWTP Site Improvements	Bandy	Sun 6/1/25	Fri 12/31/27	$750,000	$828,995	Design
19-21	1993.000	Carmel River FREE Mitigation	Treanor	Mon 6/1/20	Fri 12/28/29	$0	$0	Pending County Funding Agreement
22-04	1642.000	CAWD Bridge Project	Treanor	Mon 3/1/21	Tue 2/29/28	$100,000	$175,133	Preliminary Design
		Reclamation Capital Projects						
22-05	14794	Membrane Bioreactor Feasibility Study	Bandy	Mon 11/2/26	Fri 7/30/27	$0	$0	RFQ Response Period
		Collections Capital Projects						
19-03	1586.000	Carmel Meadows Sewer Replacement	Treanor	Thu 8/1/19	Fri 6/29/29	$400,000	$1,633,852	Design
25-01	1586.000	Carmel Meadows Sewer Interim Repairs	Henson	Tue 4/1/25	Fri 7/31/26	$0	$0	In Construction
20-08	1635.000	Scenic Rd. Sewer Main Rehab	Treanor	Fri 2/5/21	Fri 8/28/26	$1,000,000	$8,510,092	Substantially complete
23-01	1643.000	Santa Rita & Gudalupe Sewer Main Rehab	Treanor	Sun 1/1/23	Sun 11/1/26	$200,000	$4,802,663	In Construction
21-05	1637.000	Carmel Woods and Pescadero Rd. Sewer Rehab	Bandy	Thu 7/1/21	Tue 8/1/28	$3,600,000	$4,009,106	Bid Phase
20-07	1636.000	Bay/Scenic Pump Station Rehabilitation	Henson	Thu 12/31/20	Thu 6/1/28	$150,000	$296,021	Predesign
		County Area Sewer Project	Henson	Tue 6/1/27	Fri 5/31/30	$0	$0	Study Phase
		Collections Non-Capital Projects						
	6130/40.005	FY26/27 Sewer Pipe Repairs and Mahnole Coating	Lauer	Wed 7/1/26	Wed 6/30/27	$250,000	$250,000	In Progress
		Assessment Districts/Annexations						
18-29	2500.000	September Ranch Subdivision	Treanor	Thu 9/1/22	Mon 8/30/27	$0	$0	In Construction
23-03		Rancho Cañada Village Subdivision	Treanor	Wed 3/1/23	Tue 6/1/27	$0	$0	In Construction
		Other Non-Capital Projects		Thu 3/1/18	Wed 2/29/40	$0	$0	
		Source Control Six Sigma	Henson	Thu 3/1/18	Thu 3/1/18	$0	$0	Compliance Phase
22-01	5500.006	Long Term SLR Planning	Henson	Mon 5/3/21	Wed 2/29/40	$125,000	$125,000	Scoping Adaptation Study
	5500.005	Easement Surveys and CEQA Analysis	Bandy	Mon 6/1/26	Mon 3/1/27	$125,000	$125,000	CEQA underway
		Sharepoint Migration (Bravo Consulting)	Foley	Mon 6/1/26	Wed 6/30/27	$122,408	$122,408	Underway
		Esri ArcGIS Mapping of WWTP Assets	Foley	Mon 6/1/26	Fri 4/28/28	$30,000	$30,000	Underway
		LIMS Migration	Serageldin	Mon 6/1/26	Wed 6/30/27	$126,000	$126,000	Underway
		Liquid Ammonium Sulfate Conversion	Young	Mon 6/1/26	Wed 6/30/27	$0	$0	Underway
		Distribution Box & Dissolved Air Filtration Tank Relining	Young	Mon 6/1/26	Wed 6/30/27	$195,000	$195,000	Underway
		Distribution Box Weir Gates	Young	Mon 6/1/26	Wed 6/30/27	$99,200	$99,200	Underway



Project: Projects Implementation Plan
Date: Wed 9/9/26

Task | Summary | Manual Summary Rollup | Manual Summary | % Complete

Treatment Plant Capital Project Summaries

Photo: Gas Meter on North Side of River

Project Number:	**22-03**	
Project Name:	**WWTP Utility Mains Relocation**	
Project Location:	Wastewater Treatment Plant	
Project Manager:	Bandy	
Status:	90% Design, CEQA underway	
Project Description:	The natural gas and water utility service lines cross the Carmel River to reach the WWTP. These PVC lines have a high risk of failure. The gas line is needed for plant operations to provide supplementary heating to the digesters for thermophilic digestion. 12 kV PG&E power will be undergrounded as part of the project.	
Department:	Treatment	
Financial:	Cumulative Budget: $1,047,266	Cumulative Spent: $354,790
	FY Budget: $750,000	FY Spent: $12,020
Reclamation Share:	N/A	
Other Entities:	Cost Share w/ Collections @ 5.5%	
Permits Required:	TBD	
Challenges:	Coordination with State Parks, PG&E and CalAM	
Schedule:	CEQA analysis underway.	
Consultants:	Kennedy Jenks, Denise Duffy & Associates	
Contractor:	TBD	

Photo: Office trailers at WWTP

Project Number:	**25-02**	
Project Name:	**WWTP Site Improvements**	
Project Location:	Wastewater Treatment Plant	
Project Manager:	Bandy	
Status:	50% Design	
Project Description:	The office trailers at the WWTP do not have adequate space for current and future staff and have reached the end of their useful life. The pavement is in poor condition and several vaults and lids are failing.	
Department:	Treatment	
Financial:	Cumulative Budget: $828,995	Cumulative Spent: $280,707
	FY Budget: $750,000	FY Spent: $132,969
Reclamation Share:	N/A	
Other Entities:	Cost Share w/ Collections @ 5.5%	
Permits Required:	TBD	
Challenges:	Seismic design requirements	
Schedule:	Design underway. Construction est. Q1 2027.	
Consultants:	Kennedy/Jenks	
Contractor:	TBD	

Photo: Carmel River Floodplain Restoration and Environmental Enhancement (CRFREE)

Project Number:	**19-21**	
Project Name:	**Carmel River Floodplain Restoration & Environmental Enhancement (CRFREE) Mitigation**	
Project Location:	Carmel River Lagoon	
Project Manager:	Treanor	
Status:	Pending County Funding Agreement	
Project Description:	The CRFREE Project intends to create a new river channel in the Carmel River lagoon floodplain, which will significantly impact existing wastewater pipelines that cross the lagoon. To fully mitigate impacts from CRFREE the pipelines, which are currently crossing over a portion of the lagoon, are proposed to be installed underground using Horizontal Directional Drilling construction methods.	
Department:	Engineering	
Financial:	Coastal Conservancy Grant Budget: $750,000	Cumulative Spent: $618,569 FY Spent: $0
** Project is being funded by CRFREE initiated grants		
Reclamation Share:	N/A	
Other Entities:	Monterey County	
Permits Required:	Coastal Commission, CA Fish and Wildlife, Army Corp of Engineers, Reginal Water Quality Control Board (RWQCB)	
Challenges:	Construction near environmentally sensitive habitat and obtaining new easement from State Parks	
Schedule:	Pending funding agreement	
Consultants:	Design: Kennedy Jenks and Staheli Trenchless CEQA: Johnson Marigot	
Contractor:	TBD	

Photo: Conceptual Rendering of Public Use and Bridge

Project Number:	**22-04**	
Project Name:	**CAWD Bridge and Trail Project**	
Project Location:	Wastewater Treatment Plant	
Project Manager:	Treanor	
Status:	Preliminary design	
Project Description:	Construct a new bridge at the location of the existing CAWD bridge over the Carmel River. The Bridge would be open for public use and would allow for new walking trails to connect the City of Carmel-by-the-Sea (Mission Trail) to the Regional Parks (Palo Corona).	
Department:	Treatment	
Financial:	Cumulative Budget: $175,133	Cumulative Spent: $75,133
	FY Budget: $100,000	FY Spent: $0
**No budget. Funding potential via Carmel River settlement grants.		
Reclamation Share:	N/A	
Other Entities:	State Parks, Diocese of Monterey, City of Carmel-by-the-Sea, Regional Parks District	
Permits Required:	TBD	
Challenges:	Obtaining funding and community support	
Schedule:	Preliminary design underway	
Consultants:	MME Civil + Structural	
Contractor:	TBD	

Reclamation Capital Project Summaries

Photo: Exterior of Tertiary Building

Project Number:	**22-05**	
Project Name:	**Membrane Bioreactor Feasibility Study**	
Project Location:	Reclamation – Microfiltration (MF)/Reverse Osmosis (RO) and Tertiary Building	
Project Manager:	Bandy	
Status:	RFQ Response Period	
Project Description:	Feasibility/constructability analysis of MBR alternative identified in Phase II of 15-Year CIP Master Plan.	
Department:	Treatment	
Financial:	Cumulative Budget: $0	Cumulative Spent: $0
	FY Budget: $0	FY Spent: $0
Reclamation Share:	100%	
Other Entities:	Reclamation Project	
Permits Required:	None	
Challenges:	Complexity	
Schedule:	RFQ responses due in October.	
Consultants:	TBD	
Contractor:	N/A	

Collections Capital Project Summaries

Photo: Aerial gravity pipe in easement

Project Number:	**19-03**	
Project Name:	**Carmel Meadows Sewer Replacement**	
Project Location:	Collection System	
Project Manager:	Treanor	
Status:	Design Update in Progress	
Project Description:	Replace 1,300 feet of Ductile Iron Pipe (DIP) on an aerial span and eight manholes by constructing a small pump station at the end of Mariposa Drive. Located on an easement parallel to Ribera Road. Line was originally installed in the early 1960's.	
Department:	Collections	
Financial:	Cumulative Budget: $1,633,852	Cumulative Spent: $1,463,512
	FY Budget: $400,000	FY Spent: $0
Permits Required:	Local Coastal Development Permit	
Challenges:	Community Buy-In	
Schedule:	TBD	
Consultants:	Kennedy Jenks Consultants	
Contractor:	TBD	

Photo: Sagged Pipeline

Project Number:	**25-01**	
Project Name:	**Carmel Meadows Sewer Interim Repairs**	
Project Location:	Collection System	
Project Manager:	Henson	
Status:	Construction Phase	
Project Description:	Minor repairs to easement sewer line in response to Violation Letter from Regional Water Quality Control Board. Costs for interim repairs are being combined with Project 19-03.	
Department:	Collections	
Financial:	Cumulative Budget: $0	Cumulative Spent: see 19-03
	FY Budget: $0	FY Spent: $0
Reclamation Share:	0%	
Other Entities:	Regional Water Quality Control Board	
Permits Required:	Minor Repairs Exempt	
Challenges:	Construction on hillside	
Schedule:	Under construction	
Consultants:	Kennedy/Jenks	
Contractor:	Brett George	

Photo: Project Map

Project Number:	**20-08**	
Project Name:	**Scenic Rd Pipe Bursting - Ocean to Bay**	
Project Location:	Collection System	
Project Manager:	Treanor	
Status:	Substantially complete	
Project Description:	Replace approx. 10,561 linear feet of existing 6-inch clay pipe with 8-inch High-Density Polyethylene (HDPE), manhole rehabilitation.	
Department:	Collections	
Financial:	Cumulative Budget: $8,510,092	Cumulative Spent: $7,537,874
	FY Budget: $1,000,000	FY Spent: $12,007
Reclamation Share:	0%	
Other Entities:	Carmel-by-the-Sea, Monterey Co, Coastal Commission	
Permits Required:	CEQA & Coastal Development permits from City and County	
Challenges:	Traffic control and schedule constraints. Cultural Resources at southern end of project.	
Schedule:	Substantially complete	
Consultants:	MNS, Harris & Assoc., TBC Communications	
Contractor:	KJ Woods	

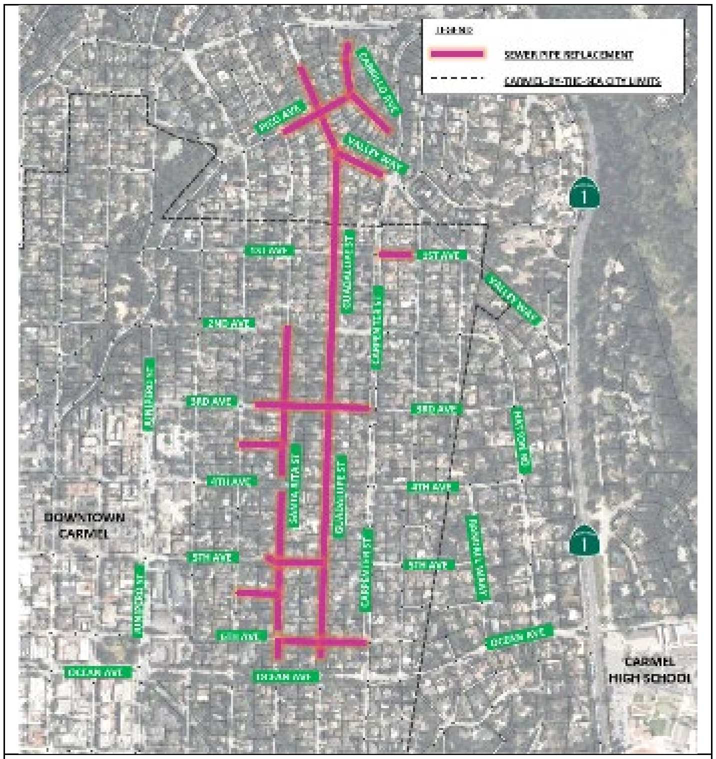


Photo: Project Map

Project Number:	**23-01**	
Project Name:	**Santa Rita & Guadalupe**	
Project Location:	Collection System	
Project Manager:	Treanor	
Status:	Construction Phase	
Project Description:	Approx. 5,800 ft of 6" vitrified clay pipe to be replaced with 8-inch High-Density Polyethylene (HDPE), manhole rehabilitation.	
Department:	Collections	
Financial:	Cumulative Budget: $4,802,663	Cumulative Spent: $4,627,195
	FY Budget: $200,000	FY Spent: $8,757
Reclamation Share:	0%	
Other Entities:	Carmel-by-the-Sea, Monterey Co.	
Permits Required:	None	
Challenges:	Traffic Controls	
Schedule:	Microsurfacing underway	
Consultants:	MNS, Harris & Assoc., TBC Communications	
Contractor:	Pacific Trenchless	

Photo: Carmel Woods and Pescadero Rd Map

Project Number:	**21-05**	
Project Name:	**Carmel Woods and Pescadero Sewer Improvements**	
Project Location:	Collection System	
Project Manager:	Bandy	
Status:	Bid Phase	
Project Description:	Install new pipe in Pescadero Rd. to divert majority of flow from pipe on slope. Replacement of approx. 14,000 ft of 6" vitrified clay pipe with 8" HDPE pipe. Manhole rehabilitation.	
Department:	Collections	
Financial:	Cumulative Budget: $4,009,106	Cumulative Spent: $880,802
	FY Budget: $3,600,000	FY Spent: $48,917
Reclamation Share:	0%	
Other Entities:	Carmel-by-the-Sea, Monterey Co.	
Permits Required:	Encroachment permits	
Challenges:	Narrow road, depth of manholes, environmentally sensitive area	
Schedule:	Bids to be opened 10/23. Construction est. Jan. 2027.	
Consultants:	MNS, Denise Duffy, TBC Communications & Media	
Contractor:	TBD	

Photo: Pump Station Exterior

Project Number:	**20-07**	
Project Name:	**Bay/Scenic Pump Station Rehabilitation**	
Project Location:	Collection System	
Project Manager:	Henson	
Status:	Predesign	
Project Description:	Eliminate flooding risk by relocating electrical panels above grade.	
Department:	Collections	
Financial:	Cumulative Budget: $296,021	Cumulative Spent: $196,021
	FY Budget: $100,000	FY Spent: $0
Reclamation Share:	0%	
Other Entities:	Carmel-by-the-Sea, Coastal Commission	
Permits Required:	Exemptions from CEQA and Coastal dependent on panel location requirements.	
Challenges:	Traffic Control, Panel Location away from bluff	
Schedule:	Predesign study in 2026, construction in 2027	
Consultants:	TBD	
Contractor:	Pending	

Collections Non-Capital Project Summaries

Photo: Pipe Repairs

Project Number:	**24-01**	
Project Name:	**2025 Sewer Pipe Repairs**	
Project Location:	Collection System	
Project Manager:	Lauer	
Status:	In Progress	
Project Description:	Miscellaneous repairs of existing pipes in the collection system	
Department:	Collections	
Financial:	Cumulative Budget: $200,000	Cumulative Spent: N/A
	FY Budget: $200,000	FY Spent: $0
Other Entities:	N/A	
Permits Required:	City and County Encroachment Permits	
Challenges:	Varied site conditions from location to location, as well as various types of deficiencies to repair throughout the collections system.	
Schedule:	Ongoing	
Contractor:	TBD	

Photo: Inside of Sewer Manhole

Project Number:	**24-02**	
Project Name:	**2025 Manhole Coating**	
Project Location:	Collection System	
Project Manager:	Lauer	
Status:	On Hold	
Project Description:	Coating manholes to extend life span	
Department:	Collections	
Financial:	Cumulative Budget: $50,000	Cumulative Spent: N/A
	FY Budget: $50,000	FY Spent: $0
Other Entities:	N/A	
Permits Required:		
Challenges:		
Schedule:		
Contractor:	TBD	

Assessment Districts/Annexations

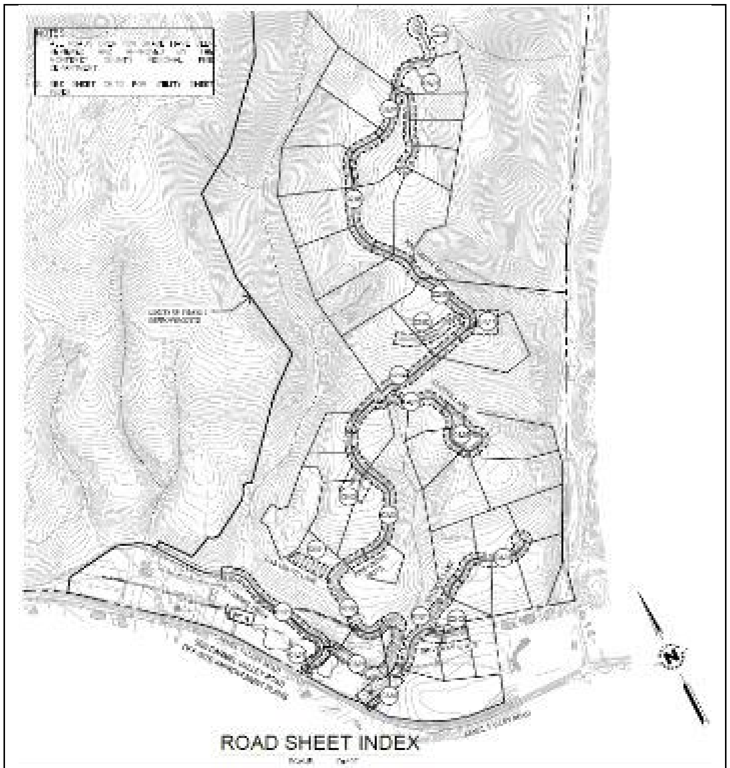


Photo: Map of September Ranch Subdivision

Project Number:	**18-29**	
Project Name:	**September Ranch Subdivision**	
Project Location:	Collection System	
Project Manager:	Treanor	
Status:	In Construction	
Project Description:	New housing subdivision is being built. Sewer infrastructure is being constructed by developer under jurisdiction of CAWD. Approximately 35 undeveloped lots.	
Department:	Collections	
Financial: this is an unbudgeted item- under repayment agreement	Cumulative Budget: $0	Cumulative Spent: $0
	FY Budget: $0	FY Spent: $0
Other Entities:	N/A	
Permits Required:	Developer Obtained Permits	
Challenges:	Construction by developer.	
Schedule:	Construction underway	
Consultants:	MNS Engineers, Inc.	
Contractor:	Don Chapin	

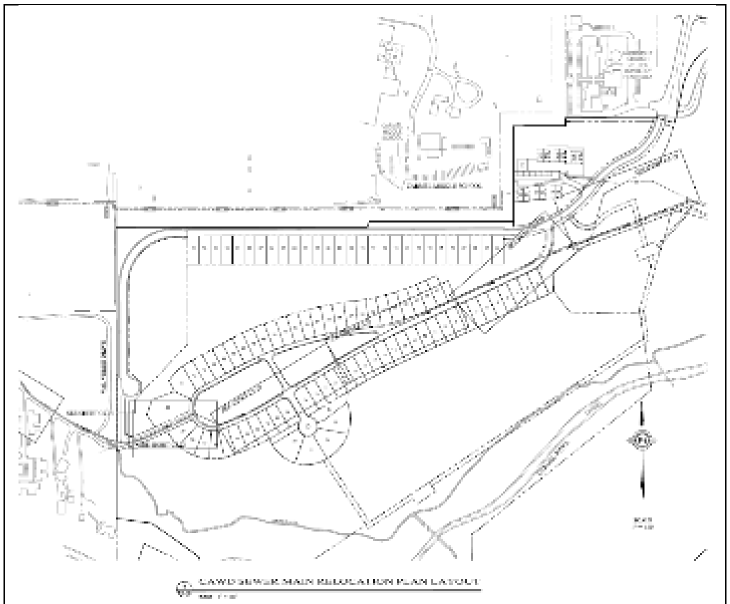


Photo: Location of Rancho Cañada Village Subdivision

Project Number:	**23-03**	
Project Name:	**Rancho Cañada Village Subdivision**	
Project Location:	Collection System	
Project Manager:	Treanor	
Status:	Sewer Agreement	
Project Description:	New housing subdivision is being built. Sewer infrastructure is being constructed by developer under jurisdiction of CAWD.	
Department:	Collections	
Financial: this is an unbudgeted item- under repayment agreement	Cumulative Budget: $0	Cumulative Spent: $0
	FY Budget: $0	FY Spent: $0
Other Entities:	N/A	
Permits Required:	Developer Obtained Permits.	
Challenges:	Construction by developer.	
Schedule:	Construction underway	
Consultants:	Unknown	
Contractor:	Unknown	

Other Non-Capital Project Summaries

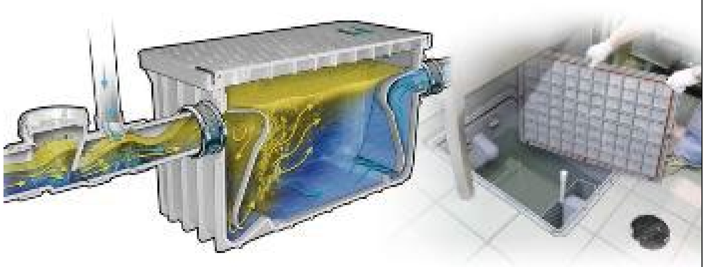


Photo: Grease Trap Graphic

Project Number:	**N/A**	
Project Name:	**Source Control -Environmental Compliance -Six Sigma**	
Project Location:	Collection System	
Project Manager:	Henson	
Status:	Compliance Phase	
Project Description:	A Six Sigma project to improve source control for grease laden wastewater being discharged from restaurants. Grease problems are ongoing and require more oversight of restaurants' grease control activities.	
Department:	Engineering	
Financial:	Cumulative Budget: $0	Cumulative Spent: $2,000
	FY Budget: $0	FY Spent: $0
Permits Required:	None	
Challenges:	Restaurant plumbing.	
Schedule:	Compliance letters being sent to restaurants	
Consultants:	n/a	

Photo: California coastline

Project Number:	**22-01**	
Project Name:	**Long-Term Sea Level Rise Planning**	
Project Location:	Treatment Plant	
Project Manager:	Henson	
Status:	2025 Study Complete	
Project Description:	As conditions of Coastal Permit #3-82-199-A8 - the District submitted its Five-Year Hazards and Local Projects Update on 5-1-25.	
Department:	Administration	
Financial:	Cumulative Budget: $125,000	Cumulative Spent: $0
	FY Budget: $125,000	FY Spent: $0
Permits Required:	In response to California Coastal Commission	
Challenges:	Establishing focus on long term objectives and committing to follow through items as outlined.	
Schedule:	Most recent five-year hazards & Local Projects Update study completed in May 2025.	
Consultants:	Greeley & Hansen	

Photo: Easement with downed tree		
Project Number:	N/A	
Project Name:	**Easement Surveys and CEQA Analysis**	
Project Location:	Easements and Rights-of-Way	
Project Manager:	Bandy	
Status:	CEQA study underway	
Project Description:	Program-level CEQA analysis, easement and tree surveys for ongoing easement maintenance and tree removal	
Department:	Collections	
Financial:	Cumulative Budget: $125,000	Cumulative Spent: $0
	FY Budget: $125,000	FY Spent: $0
Permits Required:	As-needed for future tree removal	
Challenges:	Collections management of future easement maintenance and tree removal contractors	
Schedule:	CEQA analysis and high-priority easement surveys est. complete Q1 2027	
Consultants:	Rincon	

Photo: SharePoint

Project Number:		
Project Name:	**File Server Migration and Intelligent SharePoint Enhancement**	
Project Location:	Wastewater Treatment Plant	
Project Manager:	Foley	
Status:	Pilot Migration of Data	
Project Description:	This project includes consolidation of local file share and SharePoint documents into modern organized and secure system. The benefit will be improved security permissions, access to artificial intelligence tools and document workflow automation.	
Department:	Treatment, Collections, Admin, Lab	
Financial:	Cumulative Budget: $122,408	Cumulative Spent: $73,445
	FY Budget: $122,408	FY Spent: $73,445
Reclamation Share:	N/A	
Other Entities:		
Permits Required:	N/A	
Challenges:	Review decades of digital documents	
Schedule:	Q1 2027.	
Consultants:	Bravo Consulting Group, Exceedio	
Contractor:	N/A	

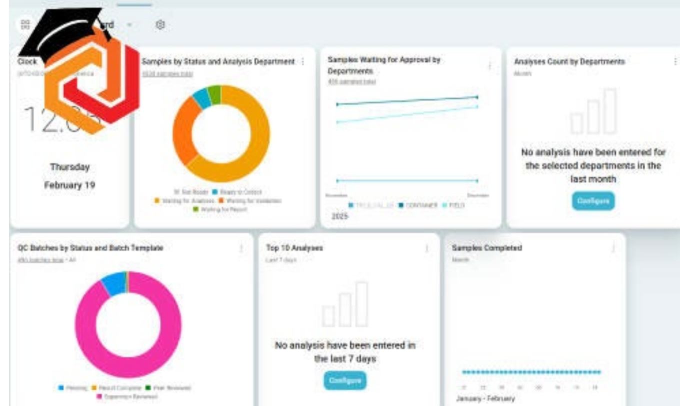


Photo: Labworks

Project Number:		
Project Name:	**Lab Information Management Software Upgrade**	
Project Location:	Wastewater Treatment Plant	
Project Manager:	Serageldin	
Status:	Build Out Phase	
Project Description:	This is a new implementation of Lab Software to support continued accreditation compliance and to improve workflows in the Lab. The software includes permit report generation for the treatment plant and quality control/quality assurance modules.	
Department:	Treatment	
Financial:	Cumulative Budget: $135,000	Cumulative Spent: $0
	FY Budget: $135,000	FY Spent: $0
Reclamation Share:	N/A	
Other Entities:		
Permits Required:	N/A	
Challenges:	Implementing new software while completing daily work.	
Schedule:	Q1 2027.	
Consultants:	Labworks	
Contractor:	N/A	

STAFF REPORT

To: Board of Directors

From: Chris Foley, Facilities Manager

Date: September 24th, 2026

Subject: Monthly Treatment Plant Report – August 2026

RECOMMENDATION

Receive Report- Informational only; no action required.

TREATMENT PLANT OVERVIEW

Operations

- There was a failure to the bypass valve at the Reverse Osmosis (RO) system. Operations diagnosed the issue and was able to get the system online and send reclamation water to Pebble Beach. Maintenance replaced the valve and the system is back in operation.

- Tri State conference was attended by operations this year. Michael Garrison, Charles DayEngel, Michael Hooks and Kevin Young were in attendance. Staff attended several interesting classes. One of the most interesting training sessions was the microorganism course, which highlighted and showed examples of different types of "bugs" found in wastewater treatment systems and their roles in the treatment process.

- Computer Science Interns (Angel and Jessica) have taken on the heavy task of separating Microfiltration and RO "common alarms" to specific individual, equipment-specific alarms. This enhancement will provide operators with more precise diagnostic information, allowing staff to identify and respond to alarms more efficiently rather than relying on a single grouped alarm that may represent numerous different issues.

- Operations staff, Chris Dixon, Rhommel Lopez and Christian Schmidt attended a tour of Monterey One plant for the **Plant of the Year facility**. The visit provided valuable exposure to industry best practices, innovative operational approaches, and maintenance strategies that may help inform future improvements at the District's wastewater treatment plant.

- A small drip was noticed at the influent pipe to the headworks. Operations staff implemented and managed a bypass pump while Maintenance completed a temporary repair on the pipe. A permanent repair is being developed with engineering support and is expected to be in the next fiscal year budget request.

- Maintenance staff replaced the skimmer arm squeegee on Secondary Clarifier 2. The squeegee plays an important role in directing and pushing floatable material into the clarifier trough for removal. Careful installation and alignment are required to optimize solids capture while ensuring the squeegee operates at optimal performance without catching on the baffles.

Maintenance

- A blockage was identified in the Ferric system. Ferric dosing is critical for controlling hydrogen sulfide levels and maintaining compliance with Air District permit requirements. Maintenance staff cleared the blockage and placed the system back in service. The incident reinforced the importance of regular inspection and maintenance of the ferric dosing system.

- Maintenance staff have been working with engineering on setpoint for new effluent pump to minimize vibration. Staff implemented minimum and maximum setpoints recommended by engineering and will test this winter. The new pump will operate as lead pump throughout the winter testing period before the remaining old pump is replaced.

- The new Hach CL17sc colorimetric total chlorine analyzer was installed and commissioned for the secondary chlorination system. If this system is reliable then the other chlorine analyzer will be replaced. The CL17sc modular design simplifies maintenance and troubleshooting, and its reagents have a longer service life than those currently in use. The reagent chemicals also last much longer than the other analyzers in use. Maintenance staff installed a new strainer system to reduce the clogging of the analyzer tubing that requires weekly attention by operations staff.

Projects

- Work continues for Liquid Ammonia project. While working on piping and delivery system a hypo leak was noticed in one of the vaults. Staff changed out leaking line and valve.

- Bravo File Migration Project Meetings continue, the next step is a pilot migration with the Lab.

- Treatment Plant Geographical Information System (GIS) weekly meetings continue. The treatment plant site drone footage has been added to the GIS map layer. The 360-degree site mapping was completed, and the upload is in progress. This will be the foundation for a 3D map of the treatment plant.

- Motor for DAFT scraper arms was found to be old and deteriorating from age and environment. Maintenance replaced with a new stainless-steel motor.

- Staff has been working with Exceedio to update server backups to a higher level of security to prevent backup infections, enhanced encryption, meet regulatory compliance, to ensure business continuity, and eliminate single points of failure.

- Computer Science interns have been working with Collections staff on the computer and software aspect for the new collections camera van. This includes network security and migrating existing data.

RECLAMATION OVERVIEW

Operations

- Forest Lake Reservoir started the month of August at 80.4 MG and ended the month at 70.2 MG (19.6 MG greater than last year at this time).

- RO Clean-In-Place was performed on the 3rd and fourth stage for train C.

Maintenance

- Maintenance fixed backwash pump 360 which is for the MF cells. Issue seemed to linger after replacing Soft Starter and power supply. Through persistence troubleshooting staff were able to solve the issue by adding a filter to power supply that was causing intermittent faults.

PERMIT UPDATES

WASTE DISCHARGE REQUIREMENTS (WDR) ORDER NO. R3-2014-0012 (OCEAN DISCHARGE)

There were two sampling violations to the NPDES for July:

- There was a miscommunication over the phone with Monterey Bay Analytical and a sample point for compliance was changed on the chain of custody. This resulted in a missed sample analysis for Effluent-001 for Ammonia, Nitrate and Urea. A corrective action has been initiated and is under review. The focus is on determining the root cause and identify measures to prevent recurrence, the findings and any recommended corrective actions will be reported to the Board upon completion of the review.

- A Biological Oxygen Demand (BOD) sample taken on 7/23/26 for BOD depleted too much oxygen at the final reading rendering the test invalid. Typically, a sample is taken and run in a dilution series. All the samples must deplete more than 2.0 mg/l of DO (dissolved oxygen), have 1.0 mg/l of residual DO left at the end of the test and the blank cannot change by more than 0.2 mg/l. If any of these rules are not met, then that particular sample is not used in the calculation. However, in this case all the dilution samples were below the 1.0 mg/l minimum rendering the whole test invalid. Mr. Serageldin, Lab Manager, was able to provide a value of >21.4 mg/l for reporting, but the state will most likely view this as a "deficient monitoring violation". It should be noted that this is a discretionary violation and not a mandatory minimal penalty (MMP). After discussing with Mr. Serageldin, he plans on increasing the dilution ratio, and this should accommodate for an outlying high value that may consume too much dissolved oxygen.

- We are also discussing a new sampling protocol for a retest method that would trigger a resample earlier in the week so we would not have to use an invalid test. Current NPDES permit requires sampling every 13 days. Typical protocol for CAWD is to sample once per week on Thursday. A BOD test takes 5 days to complete.

  The plan is to create a protocol that would verify as soon as possible if the test is valid. If the test is not valid an immediate retest would trigger and sample earlier than the following Thursday allowing us to remove the invalid sample from reporting and still fall in the 13-day window.

WASTE DISCHARGE REQUIREMENTS (WDR) ORDER NO. 93-72 (RECLAMATION)

- 3rd Quarter WDR reporting will be due November 1st and to date no violations to report.

FUNDING

N/A – Informational item only no action required

STAFF REPORT

To: Board of Directors

From: Alex Henson, Associate Engineer

Date: September 24, 2026

Subject: Source Control Update

RECOMMENDATION

Receive Report- Informational only; no action required.

DISCUSSION

This report provides an update on the District's Source Control Program activities related to the management and control of Fats, Oils, and Grease (FOG) discharges. Staff continue to actively engage with local restaurant operators and the plumbing contractors retained by establishments to ensure compliance with FOG control requirements and to support ongoing corrective actions where necessary.

Staff additionally coordinated with Carmel Valley Manor to determine the source of suspected stormwater infiltration into the District's sewer collection system. During site visits, two cross connections were discovered. One cross connection was repaired by Carmel Valley Manor, and the other is in progress. Continued investigations are ongoing to rule out other potential cross connections.

Below are the restaurants that CAWD has been in contact with:

Restaurant	Contact	Site Visit	Plumber Engaged	Work Completed
2025 Coordination				
Hog's Breath	Yes	Yes	Yes	Yes
Highlands Inn	Yes	Yes	Yes	Partial
Grasings	Yes	Yes	Yes	Yes
2026 Coordination				
Casanova	Yes	Yes	Yes	No
Vesuvio	Yes	No	Unknown	No
L'Escargot	Yes	Yes	Yes	No
Akaoni	Yes	Yes	Yes (PSTS)	No
Katy's Place	Yes	Yes	Yes (PSTS)	No
Village Corner Bistro	Yes	Yes	Yes (Easy Drains)	No
Brophy's Tavern	Yes	Yes	Yes (JD's)	No

Restaurant	Contact	Site Visit	Plumber Engaged	Work Completed
Carmel's Bistro Giovanni	Yes	Yes	Yes (Poe's)	No
Cultura	Yes	Yes	Unknown	No
Café Carmel	Yes	Yes	Yes (Poe's)	No
Yafa	Yes	Yes	Yes (PSTS)	No (CAWD permit issued) (City permit issued)
Restaurants in Construction Planning				
Mammone Restaurant*	Yes	No	No	No
Heron's Lodge Bar & Kitchen*	Yes	No	No	No (CAWD permit issued)
Banju*	Yes	Yes	Yes	No

*Restaurants that contacted CAWD during their design phase for FOG management guidance

FUNDING

N/A Information Only

Resolutions

STAFF REPORT

To: Board of Directors

From: Alex Henson, Associate Engineer

Date: September 24, 2026

Subject: Approval of Professional Services Agreement with GEI Consultants, Inc. for Part 1 of the Wastewater Treatment Plant Adaptation-in-Place Alternatives Identification Study

RECOMMENDATION

It is recommended that the Board of Directors adopt a resolution authorizing the General Manager to execute a Professional Services Agreement with GEI Consultants, Inc. (GEI) for Part 1 of the Wastewater Treatment Plant Adaptation-in-Place Alternatives Identification Study in an amount not to exceed $231,762.

DISCUSSION

The Carmel Area Wastewater District continues to proactively plan for the long-term resilience of its Wastewater Treatment Plant (WWTP) in response to projected sea level rise and coastal flooding hazards. The WWTP is adjacent to the Carmel River and within the California Coastal Zone, where future inundation associated with sea level rise, coastal storms, lagoon water levels, and river flooding presents increasing challenges to the continued operation of this critical public facility. Long-term planning for these hazards is consistent with the California Coastal Commission's direction provided through Coastal Development Permit No. 3-82-199-A8, which requires the District to continue evaluating long-term adaptation strategies for the facility.

This Professional Services Agreement (PSA) authorizes Part 1 of a phased planning effort:

- **Part 1 – Alternatives Identification and Concept Development (This PSA):** Establish the technical foundation for future adaptation planning by identifying, screening, and developing conceptual adaptation-in-place strategies.

- **Part 2 – Planning-Level Alternatives Evaluation (Future Authorization):** Refine conceptual strategies developed during Part 1 and perform a comparative evaluation, planning-level cost assessment, and recommendations.

GEI will provide engineering planning services that build upon previous District studies and available coastal hazards analyses to identify feasible adaptation-in-place strategies for the existing WWTP. The work includes review of existing facility information, mapping, biological, hydrological, and cultural resource evaluations, previous sea level rise and flooding studies, Coastal Commission guidance, and other relevant background information. Potential adaptation concepts will be developed and screened, including but not limited to nature-based adaptation opportunities, site grading and fill strategies, sandbar management, drainage improvements, and flood protection measures.

Part 1 will culminate in the following deliverables:

- Data synthesis review documents (infrastructure, ecological, cultural, hydrological, and geotechnical).
- Portfolio of Conceptual Strategy Layouts provided as a single PDF package and native AutoCAD/GIS files, consisting of twelve (12) conceptual strategy drawings and one (1) operational schematic for District review.

PROFESSIONAL SERVICES SELECTION AND CONTRACTING
In accordance with California Government Code sections 4525 through 4529.5 the District's selection of professional services firms (engineering, environmental, surveying, construction management, etc.) ***"shall be on the basis of demonstrated competence and on the professional qualifications necessary for the satisfactory performance of the services required"***. As a local agency, the District ***"may undertake"*** procedures to negotiate a contract with the best qualified firm at compensation that is fair and reasonable, consistent with District policy and any applicable funding requirements.

District staff sought qualified firms with relevant experience in climate adaptation planning, coastal and fluvial flood management, wastewater infrastructure, and coastal permitting. Staff contacted GEI Consultants, Inc., ESA, and Integral Consulting Inc. regarding the project. ESA and Integral Consulting declined to pursue the work.

District staff selected GEI based on the firm's relevant experience and demonstrated capability. Following selection, staff worked with GEI to refine the project scope, level of effort, and proposed fee and determined the negotiated compensation to be reasonable.

FUNDING
This project will be funded under O&M Account #5500, which per the Treatment Plant Long Term CIP includes $250,000 in FY2026/27 to support Technical Studies.

Attachment: Proposal – GEI Consultants, Inc.

RESOLUTION NO. 2026-64

A RESOLUTION AUTHORIZING THE GENERAL MANAGER TO EXECUTE A PROFESSIONAL SERVICES AGREEMENT WITH GEI CONSULTANTS, INC. IN AN AMOUNT NOT TO EXCEED $231,762 FOR PART 1 OF THE WASTEWATER TREATMENT PLANT ADAPTATION-IN-PLACE ALTERNATIVES IDENTIFICATION STUDY

-oOo-

WHEREAS, the Carmel Area Wastewater District (District) owns and operates the Carmel Area Wastewater Treatment Plant, a critical public facility within the California Coastal Zone that is vulnerable to future sea level rise and coastal flooding hazards; and

WHEREAS, the California Coastal Commission has required the District to conduct sea level rise planning as part of Coastal Development Permit No. 3-82-199-A8 Special Condition 9; and

WHEREAS, the District has completed prior planning efforts evaluating sea level rise hazards and the potential relocation of the wastewater treatment plant, and now seeks to evaluate adaptation-in-place strategies to improve long-term resilience; and

WHEREAS, GEI Consultants, Inc. has extensive experience in sea level rise adaptation planning, climate resilience, and coastal and wastewater engineering, and has submitted a proposal to perform Part 1 of the Wastewater Treatment Plant Adaptation-in-Place Alternatives Identification Study;

WHEREAS, in accordance with Government Code sections 4525 through 4529.5 the District shall select firms for professional services such as engineering, surveying, environmental, and construction management based on demonstrated competence and professional qualifications. And, as a local agency, the District may negotiate compensation with a qualified firm and determine that the compensation is reasonable before award, consistent with District policy and any applicable funding requirements.

WHEREAS, the Board of Directors is convinced by the staff report that sea level rise planning services are necessary and further finds that approval of this agreement furthers the mission of the District to treat wastewater in a cost-effective manner and return clean water to the environment.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Carmel Area Wastewater District that it hereby authorizes the General Manager to execute a Professional Services Agreement with GEI Consultants, Inc., in an amount not to exceed $231,762, for Part 1 of the Wastewater Treatment Plant Adaptation-in-Place Alternatives Identification Study.

PASSED AND ADOPTED at a regular meeting of the Board of Directors of the Carmel Area Wastewater District duly held on September 24th, 2026, by the following vote:

AYES:BOARD MEMBERS:
NOES: BOARD MEMBERS:
ABSENT: BOARD MEMBERS:
ABSTAIN: BOARD MEMBERS:

____
Robert Siegfried, President of the Board

ATTEST:

____
Domine Barringer, Board Clerk

General Manager Comments

Carmel Area Wastewater District
P.O. Box 221428 Carmel California 93922 ❖ (831) 624-1248 ❖ FAX (831) 624-0811

August 28, 2026

Mary Ann Leffel
President -Special District Association of Monterey County

Re: Tuesday, July 21, 2026 Meeting Agenda

Dear Ms. Leffel:

We were most disappointed in the July 2026 Special District Association Agenda by all appearances the speaker was a last minute decision and was clearly not prepared. We agree with Mr. Lorenzo Rios that Special Districts are a unique form of government and should be recognized for the excellent work that they do. Unfortunately that was the extent of his remarks.

We look to the quarterly meetings for networking and the educational component they offer on issues of interest to Special District, such as Carmel Area Wastewater District. Our General Manager attends the meetings in large measure to report back to the full board on the speaker presentation that may impact the District. Regrettably, the July presentation did not provide meaningful information or takeaways to report back to the Board.

Going forward, we would hope that updates, for the Monterey County agencies, their elected officials, and staff will provide better planning and preparation for a more robust speaker panel. Presentations that provide value to the attendees, including updates emerging legislation, regulatory developments, governance issues, and other topics affecting Special Districts or the Monterey County as whole, would better serve the needs of member agencies, and their elected officials, and staff.

Regards

Robert Siegfried, President
For the Carmel Area Wastewater District Board

Other Items Before The Board

STAFF REPORT

To: Board of Directors

From: Barbara Buikema, General Manager

Date: September 24, 2026

Subject: Summary of Monterey County Treasurer Report dated June 30, 2026

RECOMMENDATION

Action required – requesting acceptance of report.

DISCUSSION

Yield on the Monterey County Portfolio remained flat from the first quarter of the year.

PORTFOLIO CHARACTERISTICS			
	12-31-25	03-31-26	06-30-26
Total Assets (Book Value)	$3,478,120,933	$3,311,430,120	$3,419,674,942
Market Value	$3,496,634,836	$3,315,690,913	$3,412,779,067
Days to Maturity	483	453	473
Yield	4.23%	4.19%	4.19%
Estimated Earnings	$34,282,461	$34,657,020	$36,278,049

Note: the Monterey County Treasurer Report is also available on the Monterey County Treasury website.

County of Monterey
Board of Supervisors

168 West Alisal Street,
1st Floor
Salinas, CA 93901
831.755.5066
www.co.monterey.ca.us

Board Order

A motion was made by Supervisor Luis A. Alejo, seconded by Supervisor Kate Daniels to:

a. Receive and accept the Treasurer's Report of Investments for the quarter ending June 30, 2026.
b. Receive and approve the Treasurer's Investment Policy for FY 2026-2027; and
c. Renew the Delegation of Investment Authority to the Treasurer-Tax Collector pursuant to California Government Code Section 53607.

PASSED AND ADOPTED on this 11th day of August 2026, by roll call vote:

AYES: Supervisors Alejo, Church, Lopez, Root Askew and Daniels
NOES: None
ABSENT: None

I, Valerie Ralph, Clerk of the Board of Supervisors of the County of Monterey, State of California, hereby certify that the foregoing is a true copy of an original order of said Board of Supervisors duly made and entered in the minutes thereof of Minute Book 82 for the meeting August 11, 2026.

Dated: August 17, 2026
File ID: 26-694
Agenda Item No.: 56

Valerie Ralph, Clerk of the Board of Supervisors
County of Monterey, State of California

Vicente Ramirez, Deputy

County of Monterey

Item No.

Board of Supervisors
Chambers
168 W. Alisal St., 1st Floor
Salinas, CA 93901

Board Report

Legistar File Number: 26-694

August 11, 2026

Introduced: 7/27/2026 **Current Status:** Agenda Ready
Version: 1 **Matter Type:** General Agenda Item

a. Receive and accept the Treasurer's Report of Investments for the quarter ending June 30, 2026.
b. Receive and approve the Treasurer's Investment Policy for FY 2026-2027; and
c. Renew the Delegation of Investment Authority to the Treasurer-Tax Collector pursuant to California Government Code 53607.

RECOMMENDATION:
It is recommended that the Board of Supervisors:
a. Receive and accept the Treasurer's Report of Investments for the quarter ending June 30, 2026.
b. Receive and approve the Treasurer's Investment Policy for FY 2026-2027; and
c. Renew the Delegation of Investment Authority to the Treasurer-Tax Collector pursuant to California Government Code 53607.

SUMMARY:
Pursuant to Government Code Section 53646(b)(1), the Treasurer may submit a quarterly report of investment activities to the Board of Supervisors. The following discussion and attached exhibits summarize economic and market conditions and document investment activity for the period from April 1 through June 30, 2026.

The Treasurer conducts an annual review of the County of Monterey Investment Policy to ensure continued compliance with California Government Code and alignment with industry best practices. The proposed revisions are primarily administrative in nature and improve formatting, grammar, readability, and statutory references without changing the County's investment objectives, authority, practices, or applicable legal compliance. The policy also incorporates Senate Bill 595, which extends the maximum allowable maturity of commercial paper from 270 to 397 days, ensuring consistency with current California Government Code requirements. As required by Government Code Section 53607, annual renewal of the Board's delegation of investment authority to the Treasurer-Tax Collector is also recommended. Approval of the proposed Investment Policy and renewal of the Treasurer-Tax Collector's delegated investment authority will ensure uninterrupted investment operations and continued compliance with California Government Code throughout FY 2026-2027.

DISCUSSION:
The U.S. economy remained resilient during the quarter, supported by continued investment in artificial intelligence (AI), which helped offset moderating consumer spending. Inflationary pressures eased as energy prices stabilized, although ongoing geopolitical tensions in the Middle East continue to present upside inflation risks. Labor market conditions remained

balanced, with modest wage growth and stable employment trends.

The Federal Reserve maintained the federal funds target range at 3.50% to 3.75% throughout the quarter. Federal Reserve Chair Kevin Warsh emphasized restoring price stability while announcing the removal of forward guidance, encouraging financial markets to place greater emphasis on incoming economic data rather than anticipated policy actions. Although Chair Warsh did not publish individual rate projections, nine Federal Reserve participants projected at least one rate increase during 2026.

As of June 30, 2026, the County of Monterey's investment portfolio had an amortized book value of $3,419,674,942 diversified across 262 individual securities and funds. The portfolio's par value totaled $3,430,636,784 with a market value of $3,412,779,067 representing approximately 100% of amortized book value. The portfolio generated an effective rate of return of 4.19% for the quarter, producing estimated interest earnings of $36,278,049. Interest earnings received in cash will be distributed proportionally to all agencies participating in the County's investment pool by the Auditor-Controller. The portfolio maintained a weighted average maturity of 473 days.

The County Treasury continued to manage the portfolio with an emphasis on safety, liquidity, and yield by maintaining a disciplined balance of shorter-term and longer-term investments while prudently responding to market opportunities consistent with the County's Investment Policy. All investments remained in compliance with applicable California Government Code and the County's adopted Investment Policy. Market valuations were obtained from independent third-party pricing sources, including Bloomberg LLP, U.S. Bank, and live-bid pricing for corporate securities.

OTHER AGENCY INVOLVEMENT/COMMITTEE ACTIONS:
A copy of this report will be distributed to all agencies participating in the County investment pool. Quarterly Treasury reports are also posted on the Treasurer-Tax Collector's website. In addition, a monthly report on investment transactions is provided to the Board of Supervisors in accordance with Government Code Section 53607.

FINANCING:
The investment portfolio contains sufficient liquidity to meet all projected expenditures over the next six months. Investment earnings allocated to the General Fund exceeded the FY 2025-26 budgeted amount.

BOARD OF SUPERVISORS STRATEGIC PLAN GOALS:
Mark a check to the related Board of Supervisors Strategic Plan Goals
____ Well-Being and Quality of Life
____ Sustainable Infrastructure for the Present and Future
____ Safe and Resilient Communities
____ Diverse and Thriving Economy
____ Dynamic Organization and Employer of Choice

If does not fall under any of the above Board of Supervisors Strategic Plan Goals (Other):

_X_ Administrative [Include one or two sentences referencing the Ordinance, Code, Board Order/Resolution, etc. in relation to this selection]
This recommendation supports the Administrative initiative by promoting transparency, accountability, and prudent stewardship in the investment and safeguarding of public funds.
Link to the Strategic Plan:
<https://www.countyofmonterey.gov/home/showdocument?id=139569>

Prepared by:
Lupe Reyes, Chief Deputy Treasurer-Tax Collector, x5415

Approved by:
Jake Stroud, Treasurer-Tax Collector, x5015

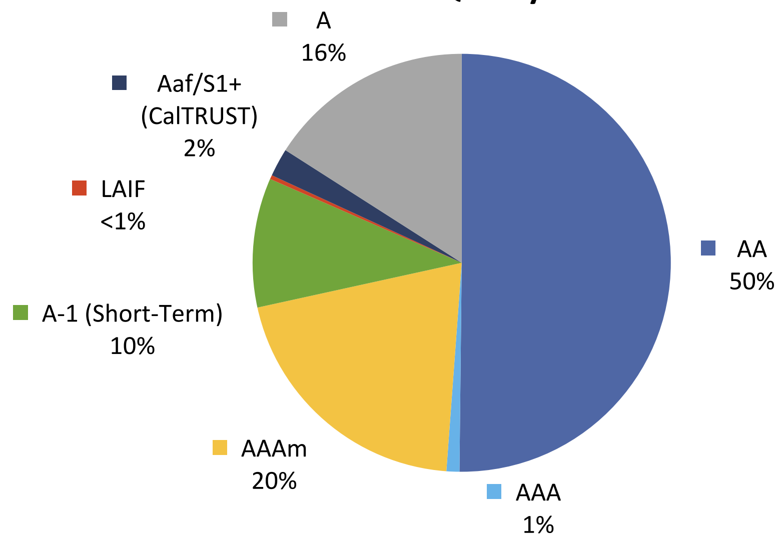
Attachments:
Exhibit A - Investment Portfolio Review 06.30.26
Exhibit B - Portfolio Management Report 06.30.26
Exhibit C - Investment Policy FY 2025-2026 Red Line
Exhibit D - Investment Policy FY 2026-2027 Proposed

cc:
Auditor-Controller - Internal Audit Section
All depositors
County Administrative Office
County Counsel

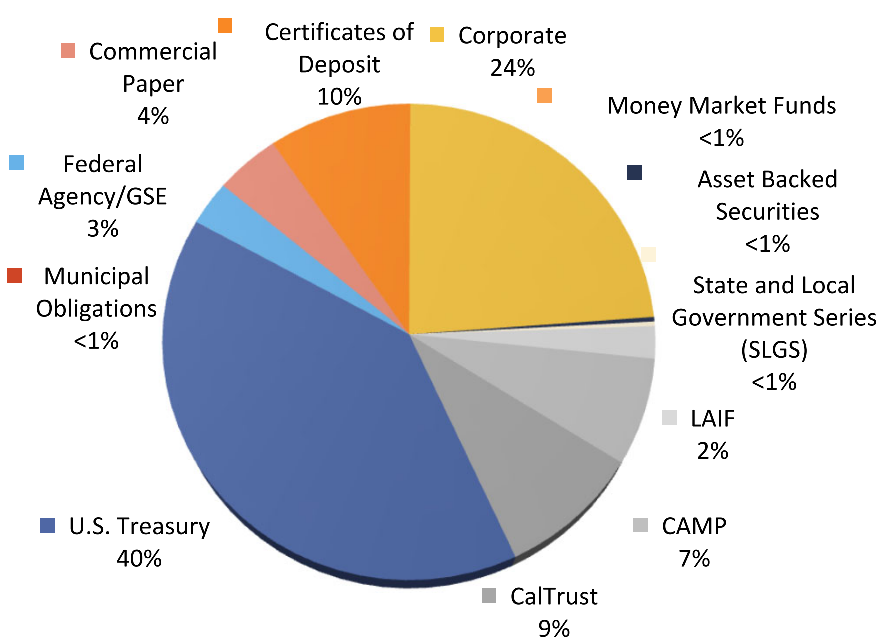
Exhibit A
County of Monterey
Investment Portfolio Review
June 30, 2026

Portfolio Statistics	
Market Value	$3,412,779,067
Book Value	$3,419,674,942
Weighted Average Maturity	473 Days
Effective Rate of Return	4.19%
Quarterly Interest Earnings	$36,278,049

Credit Quality



Sector Distribution



Portfolio Maturity Distribution

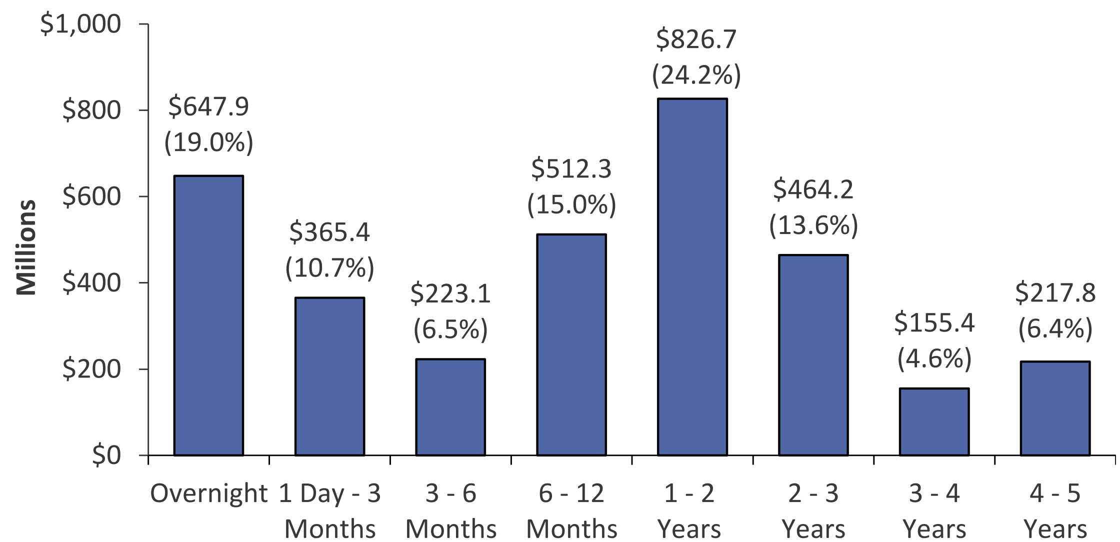


Exhibit B

County of Monterey Oracle
Portfolio Management
Portfolio Details - Investments
June 30, 2026

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	S&P	YTM	Maturity Date
Certificates of Deposit - Bank												
05593DML4	12964	BNP Paribas NY		02/11/2026	20,000,000.00	19,936,800.00	20,000,000.00	3.690	P-1	A-1	3.690	02/11/2027
63873TPD4	13006	Natixis NY Branch		06/25/2026	19,000,000.00	19,000,760.00	19,000,000.00	4.350		A-1	4.350	06/25/2027
78015JAV9	13000	Royal Bank of Canada		06/10/2026	50,000,000.00	49,927,500.00	50,000,000.00	4.210		A-1+	4.210	06/10/2027
89115DY83	12933	Toronto Dominion Bank		09/30/2025	23,800,000.00	23,799,286.00	23,800,000.00	3.940		A-1	3.940	09/29/2026
89115M4Y9	12984	Toronto Dominion Bank		04/30/2026	51,500,000.00	51,500,000.00	51,500,000.00	4.040		A-1	4.040	04/30/2027
90275DWK2	12987	UBS		05/15/2026	35,000,000.00	34,949,250.00	35,000,000.00	4.130		A-1	4.130	05/13/2027
95001KUU6	12957	Wells Fargo Bank NA		12/22/2025	50,000,000.00	49,985,500.00	50,000,000.00	3.800	P-1	A-1	3.800	09/22/2026
		Subtotal and Average	**185,191,208.79**		**249,300,000.00**	**249,099,096.00**	**249,300,000.00**				**4.025**	
Money Market Accts - GC 53601(k)(2)												
SYS12160	12160	State Local Govern Series			10,377,740.95	10,377,740.95	10,377,740.95	3.017			3.017	
SYS12160	12161	State Local Govern Series			12,976.38	12,976.38	12,976.38	3.011			3.011	
		Subtotal and Average	**10,360,531.49**		**10,390,717.33**	**10,390,717.33**	**10,390,717.33**				**3.017**	
State Pool - GC 16429.1												
SYS11361	11361	LAIF			74,700,930.10	74,700,930.10	74,700,930.10	3.921			3.921	
		Subtotal and Average	**74,700,930.10**		**74,700,930.10**	**74,700,930.10**	**74,700,930.10**				**3.921**	
CALTRUST/CAMP - GC 53601(p)												
SYS12211	12211	CalTrust Liquidity			314,200,000.00	314,200,000.00	314,200,000.00	3.748			3.748	
SYS12219	12219	CalTrust MERMA			395,922.34	395,922.34	395,922.34	3.749			3.749	
SYS10379	10379	Calif. Asset Mgmt			248,050,000.00	248,050,000.00	248,050,000.00	3.768		AAA	3.768	
		Subtotal and Average	**648,030,394.20**		**562,645,922.34**	**562,645,922.34**	**562,645,922.34**				**3.757**	
SWEEP ACCOUNT-MORG STNLY												
SYS12041	12041	Morgan Stanley			1.00	1.00	1.00	0.026			0.026	
		Subtotal and Average	**1.00**		**1.00**	**1.00**	**1.00**				**0.026**	
SWEEP ACCOUNT - CUSTOM												
SYS12138	12138	Morgan Stanley			125,212.95	125,212.95	125,212.95	3.549			3.549	
		Subtotal and Average	**213,783.78**		**125,212.95**	**125,212.95**	**125,212.95**				**3.549**	
Medium Term Notes - GC 53601(k)												
002824BS8	12979	ABBOTT LABORATORIES		04/23/2026	10,000,000.00	9,745,500.00	9,890,591.83	4.000	Aa3	A+	4.259	03/15/2031
002824BR0	12994	ABBOTT LABORATORIES		05/22/2026	11,527,000.00	11,306,257.95	11,318,352.83	3.700	Aa3	A+	4.421	03/09/2029
00724PAC3	12617	ADOBE INC		07/06/2022	65,000.00	64,206.35	64,541.04	2.150	A1	A+	3.469	02/01/2027
00724PAF6	12795	ADOBE INC		04/04/2024	130,000.00	131,270.10	129,893.14	4.800	A1	A+	4.834	04/04/2029

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Medium Term Notes - GC 53601(k)												
00724PAE9	12798	ADOBE INC		04/05/2024	10,000,000.00	10,045,600.00	10,000,278.31	4.850	A1	A+	4.846	04/04/2027
00724PAH2	12916	ADOBE INC		06/30/2025	15,000,000.00	15,089,400.00	15,158,796.51	4.750	A1	A+	3.999	01/17/2028
02079KAC1	12738	Alphabet INC		09/08/2023	10,000,000.00	9,975,800.00	9,967,522.42	1.998	Aa2	AA+	4.882	08/15/2026
02079KAV9	12944	Alphabet INC		11/06/2025	50,000.00	49,548.50	49,966.28	3.875		AA+	3.905	11/15/2028
02079KAW7	12946	Alphabet INC		11/26/2025	10,000,000.00	9,852,800.00	10,079,095.92	4.100	Aa2	AA+	3.896	11/15/2030
02079KBJ5	12965	Alphabet INC		02/13/2026	10,000,000.00	9,837,700.00	9,991,362.66	3.700	Aa2	AA+	3.735	02/15/2029
02079KBK2	12967	Alphabet INC		02/24/2026	5,000,000.00	4,912,900.00	5,018,024.34	4.100	Aa2	AA+	4.012	02/15/2031
02079KBK2	12972	Alphabet INC		03/10/2026	355,000.00	348,815.90	354,946.75	4.100	Aa2	AA+	4.103	02/15/2031
023135CF1	12778	Amazon		02/15/2024	10,000,000.00	9,931,500.00	9,902,737.26	3.300	A1	AA	4.648	04/13/2027
023135DD5	12990	Amazon		05/15/2026	15,000,000.00	14,769,900.00	14,823,741.89	4.250	A1	AA	4.530	03/13/2031
025816CM9	12544	American Express Credit		11/23/2021	135,000.00	133,840.35	134,984.52	1.650	A2	A-	1.685	11/04/2026
032654BE4	12912	ANALOG DEVICES INC		06/16/2025	255,000.00	254,377.80	254,822.38	4.500	A2	A	4.520	06/15/2030
032654BE4	12927	ANALOG DEVICES INC		09/10/2025	9,000,000.00	8,978,040.00	9,158,201.00	4.500	A2	A	3.999	06/15/2030
032654BD6	12941	ANALOG DEVICES INC		10/31/2025	10,000,000.00	9,968,000.00	10,049,891.53	4.250	A2	A	3.970	06/15/2028
037833ET3	12693	Apple Inc Corp Notes		05/10/2023	155,000.00	154,378.45	154,888.82	4.000		AA+	4.043	05/10/2028
037833CJ7	12764	Apple Inc Corp Notes		12/08/2023	10,000,000.00	9,946,000.00	9,933,167.05	3.350	Aaa	AA+	4.546	02/09/2027
037833EY2	12902	Apple Inc Corp Notes		05/12/2025	10,000,000.00	9,958,500.00	9,995,837.31	4.000	Aaa	AA+	4.024	05/12/2028
037833EH9	12918	Apple Inc Corp Notes		06/30/2025	10,000,000.00	9,438,100.00	9,491,946.01	1.400	Aaa	AA+	4.003	08/05/2028
04636NAK9	12786	Astrazeneca Finance LLC		02/27/2024	10,000,000.00	10,037,500.00	9,996,449.95	4.800	A1	A+	4.859	02/26/2027
04636NAQ6	12970	Astrazeneca Finance LLC		03/10/2026	360,000.00	351,349.20	357,470.62	4.000	A1	A+	4.168	03/02/2031
09247XAN1	12745	BLACKROCK INC		10/05/2023	10,000,000.00	9,936,400.00	9,859,173.39	3.200	Aa3	AA-	5.414	03/15/2027
09290DAA9	12791	BLACKROCK INC		03/18/2024	300,000.00	302,976.00	299,848.85	4.700	Aa3	AA-	4.721	03/14/2029
09290DAH4	12832	BLACKROCK INC		07/26/2024	110,000.00	110,357.50	109,998.82	4.600	Aa3	AA-	4.601	07/26/2027
05565ECH6	12797	BMW US CAPITAL LLC		04/05/2024	10,000,000.00	10,036,400.00	9,987,016.16	4.900	A2	A	5.088	04/02/2027
05565EDG7	12974	BMW US CAPITAL LLC		03/19/2026	340,000.00	337,922.60	339,692.11	4.400	A2	A	4.436	03/19/2029
110122DD7	12750	BRISTOL-MYERS SQUIBB		10/31/2023	10,000,000.00	9,898,100.00	9,765,774.69	3.450	A2	A	5.371	11/15/2027
14913UAL4	12809	CATERPILLAR FINL SERVC		05/14/2024	10,000,000.00	10,069,700.00	9,998,174.17	5.000	A1	A	5.023	05/14/2027
14913UBF6	12958	CATERPILLAR FINL SERVC		01/08/2026	25,000,000.00	24,788,250.00	24,990,114.96	3.700	A1	A	3.727	01/10/2028
14913UBH2	12959	CATERPILLAR FINL SERVC		01/08/2026	45,000.00	44,280.00	44,985.36	4.150	A1	A	4.158	01/08/2031
14913UBJ8	12966	CATERPILLAR FINL SERVC		02/24/2026	175,000.00	172,179.00	174,796.19	3.750	A1	A	3.797	02/23/2029
808513BG9	12971	CHARLES SCHWAB CORP		03/11/2026	400,000.00	349,664.00	355,564.27	1.650	A2	A-	4.306	03/11/2031
808513BS3	12988	CHARLES SCHWAB CORP		05/15/2026	6,800,000.00	6,095,588.00	6,117,452.76	2.300	A2	A-	4.634	05/13/2031
17275RBQ4	12785	Cisco Systems Inc Corp		02/27/2024	10,000,000.00	10,035,600.00	9,999,629.75	4.800	A1	AA-	4.806	02/26/2027
17275RBR2	12792	Cisco Systems Inc Corp		03/18/2024	150,000.00	151,593.00	150,363.36	4.850	A1	AA-	4.746	02/26/2029
17275RBW1	12885	Cisco Systems Inc Corp		02/24/2025	40,000.00	40,146.80	39,976.28	4.550	A1	AA-	4.589	02/24/2028
17275RBW1	12892	Cisco Systems Inc Corp		03/31/2025	10,000,000.00	10,036,700.00	10,036,501.05	4.550	A1	AA-	4.305	02/24/2028
17275RBW1	12917	Cisco Systems Inc Corp		06/30/2025	10,000,000.00	10,036,700.00	10,076,891.09	4.550	A1	AA-	4.037	02/24/2028
17325FBB3	12743	Citibank		09/29/2023	310,000.00	318,940.40	310,000.00	5.803		A+	5.803	09/29/2028

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Medium Term Notes - GC 53601(k)												
17325FBK3	12844	Citibank		09/13/2024	12,000,000.00	12,095,760.00	12,185,331.59	4.838	Aa3	A+	4.271	08/06/2029
17325FBK3	12915	Citibank		06/30/2025	15,000,000.00	15,119,700.00	15,227,985.77	4.838	Aa3	A+	4.287	08/06/2029
191216CU2	12748	Coca- Cola Co		10/31/2023	10,000,000.00	9,758,900.00	9,691,386.05	1.450	A1	A+	5.182	06/01/2027
194162AT0	12900	COLGATE-PALMOLIVE CO		05/02/2025	105,000.00	104,507.55	104,957.31	4.200	Aa3	A+	4.212	05/01/2030
254687GC4	12982	The Walt Disney Company		04/29/2026	10,000,000.00	9,841,900.00	9,891,700.87	3.750	A2	A	4.176	03/14/2029
249672AA4	12975	DEPOSITORY TRUST COMPANY		03/27/2026	250,000.00	248,540.00	249,758.32	4.550	Aa1	AA+	4.573	03/27/2031
532457CQ9	12838	ELI LILLY & CO		08/14/2024	35,000.00	34,816.95	34,952.18	4.200	A1	AA-	4.249	08/14/2029
532457CU0	12881	ELI LILLY & CO		02/13/2025	5,000,000.00	5,021,000.00	4,994,696.15	4.550	Aa3	AA-	4.621	02/12/2028
532457CU0	12890	ELI LILLY & CO		03/31/2025	10,000,000.00	10,042,000.00	10,046,885.74	4.550	Aa3	AA-	4.229	02/12/2028
632457CK2	12914	ELI LILLY & CO		06/30/2025	9,000,000.00	9,091,243.79	9,091,243.79	4.500	Aa3	A+	4.068	02/09/2029
369604BZ5	12920	General Electric		07/29/2025	40,000.00	39,639.20	39,934.76	4.300	A2	A-	4.345	07/29/2030
375558CJ0	12996	gilead sciences inc		05/22/2026	10,000,000.00	9,969,900.00	9,981,370.06	4.250	A3	A-	4.354	05/20/2028
38141GWB6	12835	Goldman Sachs		08/12/2024	10,000,000.00	9,976,100.00	9,959,858.03	3.850	A2	BBB+	4.603	01/26/2027
437076CA8	12616	Home Depot Inc		07/06/2022	65,000.00	64,188.80	64,577.54	2.500	A2	A	3.399	04/15/2027
437076CN0	12626	Home Depot Inc		10/28/2022	65,000.00	64,377.95	64,072.52	2.875	A2	A	4.911	04/15/2027
437076CV2	12762	Home Depot Inc		12/08/2023	10,000,000.00	10,012,500.00	10,004,731.42	4.950	A2	A	4.741	09/30/2026
437076CA8	12803	Home Depot Inc		04/15/2024	10,000,000.00	9,875,200.00	9,818,450.37	2.500	A2	A	5.007	04/15/2027
437076DC3	12822	Home Depot Inc		06/25/2024	55,000.00	55,544.50	54,788.33	4.750	A2	A	4.897	06/25/2029
437076DJ8	12955	Home Depot Inc		12/11/2025	200,000.00	195,990.00	198,772.19	3.950	A2	A	4.111	09/15/2030
440452AK6	12789	HORMEL FOODS CORP		03/08/2024	10,000,000.00	10,035,400.00	10,000,659.07	4.800	A2	A-	4.789	03/30/2027
438516BL9	12654	Honeywell International		12/09/2022	10,000,000.00	9,941,800.00	9,943,697.57	2.500	A2	A	4.354	11/01/2026
438516BL9	12659	Honeywell International		12/13/2022	2,600,000.00	2,584,868.00	2,584,857.51	2.500	A2	A	4.420	11/01/2026
02665WEK3	12709	American Honda Finance		07/07/2023	70,000.00	70,009.80	69,999.52	5.250	A3	BBB+	5.295	07/07/2026
40428HR95	12909	HSBC Securites		06/05/2025	5,000,000.00	5,014,400.00	5,012,966.98	4.650	A2	A-	4.504	06/03/2028
427866BH0	12689	HERSHEY COMPANY		05/04/2023	60,000.00	58,105.80	59,968.40	4.250	A1	A	4.282	05/04/2028
427866BH0	12690	HERSHEY COMPANY		05/04/2023	60,000.00	58,105.80	59,971.27	4.250	A1	A	4.279	05/04/2028
427866BH0	12747	HERSHEY COMPANY		10/31/2023	9,804,000.00	9,648,166.96	9,648,166.96	4.250	A1	A	5.230	05/04/2028
427866BK3	12884	HERSHEY COMPANY		02/24/2025	45,000.00	45,142.20	44,982.95	4.550	A1	A	4.575	02/24/2028
427866BK3	12898	HERSHEY COMPANY		04/15/2025	5,000,000.00	5,015,800.00	5,022,129.45	4.550	A1	A	4.253	02/24/2028
24422EWA3	12573	John Deere Capital Corp		02/28/2022	65,000.00	64,178.40	64,803.37	1.700	A1	A	2.309	01/11/2027
24422EWK1	12641	John Deere Capital Corp		11/28/2022	150,000.00	149,812.50	149,211.03	4.150	A1	A	4.640	09/15/2027
24422EXM6	12787	John Deere Capital Corp		03/07/2024	10,000,000.00	10,044,000.00	9,999,954.73	4.850	A1	A	4.851	03/05/2027
24422EYE3	12908	John Deere Capital Corp		06/05/2025	165,000.00	165,207.90	164,931.30	4.550	A1	A	4.562	06/05/2030
24422EYE3	12925	John Deere Capital Corp		09/08/2025	10,000,000.00	10,012,600.00	10,194,580.32	4.550	A1	A	4.000	06/05/2030
24422EYL7	12969	John Deere Capital Corp		03/11/2026	10,000,000.00	9,831,900.00	10,019,340.41	4.200	A1	A	4.154	03/10/2031
478160DH4	12883	Johnson & Johnson		02/20/2025	50,000.00	50,274.00	49,984.05	4.550	Aaa	AAA	4.570	03/01/2028
478160DJ0	12888	Johnson & Johnson		03/21/2025	300,000.00	303,732.00	303,753.10	4.700	Aaa	AAA	4.311	03/01/2030
478160DH4	12891	Johnson & Johnson		03/31/2025	10,000,000.00	10,054,800.00	10,053,028.57	4.550	Aaa	AAA	4.198	03/01/2028

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Medium Term Notes - GC 53601(k)												
46625HRV4	12545	JP Morgan Chase		11/23/2021	125,000.00	124,665.00	125,366.65	2.950	A1	A	1.830	10/01/2026
46625HRV4	12723	JP Morgan Chase		08/25/2023	5,000,000.00	4,986,600.00	4,971,391.13	2.950	A1	A	5.142	10/01/2026
539830CK3	12921	Lockheed Martin Corp		07/28/2025	25,000.00	24,888.75	24,977.89	4.150	A2	A-	4.194	08/15/2028
539830CL1	12932	Lockheed Martin Corp		09/30/2025	10,000,000.00	9,965,000.00	10,073,058.46	4.400	A2	A-	4.198	08/15/2030
571676AY1	12886	MARS INC		03/12/2025	70,000.00	70,208.60	69,944.22	4.800	A2	A	4.825	03/01/2030
57636QAR5	12625	MASTERCARD INC		10/06/2022	65,000.00	64,602.20	64,495.45	3.300	A1	A+	4.475	03/26/2027
57636QAR5	12721	MASTERCARD INC		08/24/2023	5,000,000.00	4,969,400.00	4,943,564.43	3.300	A1	A+	4.993	03/26/2027
57636QBL7	13001	MASTERCARD INC		06/15/2026	10,000,000.00	9,984,600.00	10,000,297.32	4.600	Aa3	A+	4.599	06/08/2031
58933YBH7	12694	MERCK & CO INC		05/17/2023	60,000.00	59,825.40	59,981.75	4.050	A1	A+	4.068	05/17/2028
58933YBJ3	12929	MERCK & CO INC		09/12/2025	5,000,000.00	4,968,350.00	5,058,863.98	4.300	Aa3	A+	3.953	05/17/2030
58933YBQ7	12934	MERCK & CO INC		09/30/2025	10,000,000.00	9,881,600.00	10,008,821.06	4.150	Aa3	A+	4.126	09/15/2030
58933YBX2	12978	MERCK & CO INC		04/23/2026	9,000,000.00	8,829,360.00	8,949,728.00	4.150	Aa3	A+	4.282	03/15/2031
30303M8S4	12839	META PLATFORMS INC		08/15/2024	245,000.00	244,456.10	245,850.62	4.300	Aa3	AA-	4.147	08/15/2029
30303M8S4	12961	META PLATFORMS INC		01/15/2026	9,200,000.00	9,179,576.00	9,309,179.61	4.300	Aa3	AA-	3.880	08/15/2029
30303MAB8	12977	META PLATFORMS INC		04/15/2026	10,000,000.00	9,843,100.00	9,938,852.48	4.200	Aa3	AA-	4.355	11/15/2030
30303MAF9	12995	META PLATFORMS INC		05/22/2026	10,000,000.00	9,946,200.00	9,915,479.31	4.550	Aa3	AA-	4.746	05/15/2031
594918BY9	12751	MICROSOFT CORP		10/31/2023	13,600,000.00	13,528,464.00	13,464,749.45	3.300	Aaa	AAA	5.128	02/06/2027
66989HAY4	12942	Novartis Capital Corp		11/05/2025	310,000.00	304,562.60	309,191.93	4.100		AA-	4.167	11/05/2030
637639AQ8	12906	National Secs Clearing		05/20/2025	340,000.00	341,417.80	340,525.87	4.700	Aaa	AA	4.655	05/20/2030
665859AW4	12598	Northern Trust Corp		05/12/2022	75,000.00	74,856.75	75,086.62	4.000	A2	A+	3.849	05/10/2027
665859AW4	12744	Northern Trust Corp		10/05/2023	5,925,000.00	5,913,683.25	5,844,203.36	4.000	A2	A+	5.781	05/10/2027
665859AW4	12788	Northern Trust Corp		03/08/2024	5,000,000.00	4,990,450.00	4,966,096.58	4.000	A2	A+	4.860	05/10/2027
665859AV6	12938	Northern Trust Corp		10/17/2025	10,000,000.00	9,100,600.00	9,306,621.79	1.950	A2	A+	3.943	05/01/2030
63743HGF3	12986	National Rural Util Coop		05/14/2026	9,368,000.00	9,327,436.56	9,347,304.29	4.400	A2	N/A	4.483	05/11/2029
63743HGF3	12989	National Rural Util Coop		05/15/2026	15,000,000.00	14,935,050.00	14,975,302.97	4.400	A2	N/A	4.462	05/11/2029
67066GAR5	13002	NVIDIA CORP		06/18/2026	18,780,000.00	18,713,518.80	18,744,576.13	4.500		AA	4.543	06/15/2031
67066GAR5	13003	NVIDIA CORP		06/18/2026	240,000.00	239,150.40	239,547.30	4.500		AA	4.543	06/15/2031
69371RT71	12928	PACCAR FINANCIAL CORP		09/12/2025	6,500,000.00	6,541,210.00	6,628,885.07	4.550	A1	A+	3.980	05/08/2030
713448FW3	12753	Pepsico Inc Corp Note		11/13/2023	5,000,000.00	5,014,900.00	4,999,994.01	5.125	A1	A+	5.125	11/10/2026
713448FX1	12831	Pepsico Inc Corp Note		07/17/2024	160,000.00	160,494.40	159,849.00	4.500	A1	A+	4.535	07/17/2029
713448GH5	12926	Pepsico Inc Corp Note		09/09/2025	10,000,000.00	9,986,600.00	10,116,943.33	4.300	A1	A+	3.975	07/23/2030
717081EA7	12737	PFIZER INC		09/08/2023	6,135,000.00	6,108,006.00	6,084,761.39	3.000	A2	A	4.968	12/15/2026
693475AT2	12642	PNC Bank NA		11/28/2022	200,000.00	198,134.00	197,179.65	3.150	A3	A-	4.949	05/19/2027
693475BB0	12638	PNC FINANCIAL SERVICES		11/18/2022	5,000,000.00	4,983,750.00	4,980,573.83	1.150	A3	A-	4.829	08/13/2026
693475AX3	12650	PNC FINANCIAL SERVICES		11/30/2022	5,000,000.00	4,995,550.00	4,993,873.34	2.600	A3	A-	4.809	07/23/2026
79466LAR5	12973	SALESFORCE INC		03/13/2026	355,000.00	354,815.40	354,929.70	4.650	A2	A+	4.658	03/15/2029
822905AN5	12943	SHELL FINANCE US INC		11/06/2025	75,000.00	73,644.75	74,749.60	4.125		A+	4.211	11/06/2030
857477CD3	12715	State Street Corp		08/03/2023	180,000.00	180,018.00	180,000.00	5.272	A1	A	5.272	08/03/2026

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Medium Term Notes - GC 53601(k)												
857477CD3	12742	State Street Corp		09/11/2023	10,000,000.00	10,001,000.00	9,998,618.04	5.272	A1	A	5.440	08/03/2026
857449AC6	12866	State Street Bank & Trust		11/25/2024	23,925,000.00	23,975,481.75	23,925,000.00	4.594		AA-	4.594	11/25/2026
89158TAA7	12960	TOTALENERGI CAP USA LLC		01/13/2026	145,000.00	142,556.75	145,000.00	4.248		A+	4.248	01/13/2031
89236TKX2	12718	Toyota Motor Corporation		08/14/2023	10,000,000.00	10,009,500.00	9,999,518.24	5.000	A1	A+	5.044	08/14/2026
89236TMK8	12833	Toyota Motor Corporation		08/09/2024	80,000.00	79,968.80	79,984.60	4.550	A1	A+	4.557	08/09/2029
89236TMK8	12834	Toyota Motor Corporation		08/09/2024	30,000.00	29,988.30	29,962.17	4.550	A1	A+	4.596	08/09/2029
89236THG3	12843	Toyota Motor Corporation		09/13/2024	10,000,000.00	9,665,900.00	9,710,674.86	1.150	A1	A+	3.917	08/13/2027
89236TMY8	12876	Toyota Motor Corporation		01/13/2025	5,000,000.00	5,011,500.00	4,998,077.69	4.600	A1	A+	4.678	01/08/2027
87612EBM7	12558	TARGET CORP		01/24/2022	35,000.00	34,591.20	34,993.55	1.950	A2	A	1.986	01/15/2027
87612EBM7	12559	TARGET CORP		01/24/2022	65,000.00	64,240.80	65,005.00	1.950	A2	A	1.935	01/15/2027
87612EBM7	12749	TARGET CORP		10/31/2023	10,000,000.00	9,883,200.00	9,833,738.30	1.950	A2	A	5.347	01/15/2027
87612EBU9	12911	TARGET CORP		06/10/2025	45,000.00	45,018.00	44,999.71	4.350	A2	A	4.350	06/15/2028
882508CE2	12780	Texas Instruments INC		02/15/2024	10,000,000.00	10,020,300.00	9,993,366.64	4.600		A+	4.719	02/08/2027
882508CK8	12931	Texas Instruments INC		09/29/2025	10,300,000.00	10,297,425.00	10,432,846.62	4.500	Aa3	A+	4.126	05/23/2030
91324PDE9	12779	United Health Group Inc		02/15/2024	10,000,000.00	9,829,000.00	9,785,505.45	2.950	A2	A+	4.783	10/15/2027
91324PEY4	12799	United Health Group Inc		04/05/2024	10,000,000.00	10,031,600.00	9,976,576.51	4.600	A2	A+	4.921	04/15/2027
931142EM1	12572	Walmart Inc		02/25/2022	60,000.00	59,988.00	60,010.00	3.050	Aa2	AA	2.114	07/08/2026
931142ER0	12637	Walmart Inc		11/17/2022	10,000,000.00	9,939,500.00	9,935,042.03	1.050	Aa2	AA	4.429	09/17/2026
931142ER0	12681	Walmart Inc		03/28/2023	6,750,000.00	6,709,162.50	6,708,964.11	1.050	Aa2	AA	4.173	09/17/2026
931142FB4	12684	Walmart Inc		04/18/2023	80,000.00	79,624.00	79,947.25	3.900	Aa2	AA	3.394	04/15/2028
931142FT5	12980	Walmart Inc		04/30/2026	80,000.00	79,081.60	79,834.60	4.150		AA	4.198	04/30/2031
931142FT5	12981	Walmart Inc		04/30/2026	6,240,000.00	6,168,364.80	6,227,098.94	4.150		AA	4.198	04/30/2031
931142FT5	12983	Walmart Inc		04/30/2026	7,750,000.00	7,661,030.00	7,726,265.07	4.150		AA	4.221	04/30/2031
94988J6F9	12768	Wells Fargo Bank NA		12/11/2023	8,800,000.00	8,838,280.00	8,804,302.22	5.254		A+	5.132	12/11/2026
		Subtotal and Average	**762,107,331.54**		**816,304,000.00**	**810,667,940.26**	**812,906,032.35**				**4.496**	
Negotiable CDs - GC 53601(i)												
05593DLG6	12949	BNP Paribas NY		12/02/2025	25,000,000.00	24,982,250.00	25,000,000.00	3.870		A-1	3.870	11/02/2026
21684X7J9	12976	Cooperatieve Rabobank USA		04/10/2026	30,000,000.00	30,002,400.00	30,000,000.00	3.950		A-1	3.950	10/05/2026
63873TNF1	12993	Natixis NY Branch		05/21/2026	26,100,000.00	26,057,457.00	26,100,000.00	4.170		A-1	4.170	05/21/2027
		Subtotal and Average	**118,275,824.18**		**81,100,000.00**	**81,042,107.00**	**81,100,000.00**				**3.996**	
Commercial Paper Disc.- GC 53601(h)												
09659CHU5	12954	BNP Paribas NY		12/08/2025	25,000,000.00	24,847,750.00	24,848,555.56	3.760	P-1	A-1	3.866	08/28/2026
22533UHM8	12948	Credit Agricole CIB NY		12/02/2025	25,000,000.00	24,866,250.00	24,866,479.17	3.770	P-1	A-1	3.876	08/21/2026
62479MGA5	12937	MUFG Bank LTD/NY		10/15/2025	25,000,000.00	24,976,750.00	24,976,312.50	3.790	P-1	A-1	3.900	07/10/2026
62479MHM8	12952	MUFG Bank LTD/NY		12/02/2025	25,000,000.00	24,866,250.00	24,865,770.83	3.790	P-1	A-1	3.898	08/21/2026
62479MKP7	12962	MUFG Bank LTD/NY		01/30/2026	25,555,000.00	25,237,095.80	25,255,580.58	3.700	P-1	A-1	3.804	10/23/2026

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Commercial Paper Disc.- GC 53601(h)												
63873KHM2	12947	Natixis NY Branch		12/02/2025	25,000,000.00	24,866,250.00	24,865,416.67	3.800	P-1	A-1	3.910	08/21/2026
		Subtotal and Average	**191,650,587.14**		**150,555,000.00**	**149,660,345.80**	**149,678,115.31**				**3.876**	
Fed Agcy Coupon Sec - GC 53601(f)												
3130ANNU0	12767	Federal Home Loan Bank		12/08/2023	25,000,000.00	24,886,000.00	24,873,944.27	0.900	Aaa	AA+	4.439	08/26/2026
3130AYPN0	12775	Federal Home Loan Bank		01/29/2024	25,000,000.00	25,009,250.00	24,989,763.13	4.125		AA+	4.207	01/15/2027
3134HBX48	12956	Freddie Mac Discount Security		12/15/2025	35,000,000.00	34,611,500.00	34,950,329.87	4.000	Aa1	AA+	4.036	10/09/2030
3134HCLQ0	12963	Freddie Mac Discount Security		02/02/2026	20,000,000.00	19,711,600.00	19,996,337.10	4.000	Aa1	AA+	4.004	12/30/2030
		Subtotal and Average	**121,922,220.09**		**105,000,000.00**	**104,218,350.00**	**104,810,374.37**				**4.166**	
US Treasury Note-GC 53601(b)												
91282CET4	12602	U.S. Treasury		06/06/2022	450,000.00	444,046.50	448,858.04	2.625	Aaa	N/A	2.925	05/31/2027
912828X88	12613	U.S. Treasury		07/06/2022	400,000.00	394,192.00	398,271.86	2.375	Aaa	N/A	2.910	05/15/2027
912828CFB2	12623	U.S. Treasury		08/19/2022	400,000.00	398,726.01	398,726.01	2.750	Aaa	AA+	3.069	07/31/2027
9128283F5	12643	U.S. Treasury		11/28/2022	750,000.00	730,987.50	733,922.04	2.250	Aaa	N/A	3.984	11/15/2027
91282CFZ9	12660	U.S. Treasury		12/14/2022	500,000.00	498,030.00	500,629.71	3.875	Aaa	N/A	3.776	11/30/2027
91282CFM8	12661	U.S. Treasury		12/14/2022	470,000.00	469,873.10	471,620.83	4.125	Aaa	N/A	3.819	09/30/2027
91282CGH8	12676	U.S. Treasury		02/02/2023	500,000.00	494,845.00	499,014.22	3.500	Aaa	N/A	3.637	01/31/2028
91282CGC9	12677	U.S. Treasury		02/03/2023	500,000.00	497,890.00	501,696.26	3.875	Aaa	N/A	3.626	12/31/2027
91282CHA2	12691	U.S. Treasury		05/05/2023	500,000.00	494,120.00	500,602.40	3.500	Aaa	N/A	3.428	04/30/2028
91282CGT2	12692	U.S. Treasury		05/05/2023	500,000.00	495,430.00	501,476.49	3.625	Aaa	N/A	3.440	03/31/2028
9128284N7	12697	U.S. Treasury		05/22/2023	250,000.00	244,227.50	246,072.93	2.875	Aaa	N/A	3.804	05/15/2028
91282CHE4	12705	U.S. Treasury		06/06/2023	300,000.00	297,048.00	298,941.39	3.625	Aaa	N/A	3.829	05/31/2028
91282CHK0	12712	U.S. Treasury		07/10/2023	260,000.00	259,196.60	258,551.46	4.000	Aaa	N/A	4.313	06/30/2028
91282CHY0	12754	U.S. Treasury		11/15/2023	24,950,000.00	24,992,664.50	24,938,263.25	4.625		N/A	4.867	09/15/2026
91282CDQ1	12756	U.S. Treasury		11/28/2023	24,000,000.00	23,682,000.00	23,636,056.52	1.250		N/A	4.528	12/31/2026
91282CHM6	12757	U.S. Treasury		11/28/2023	24,750,000.00	24,757,177.50	24,748,674.68	4.500		N/A	4.648	07/15/2026
91282CDF5	12759	U.S. Treasury		12/05/2023	575,000.00	539,534.00	540,145.69	1.375	Aaa	N/A	4.281	10/31/2028
91282CCY5	12760	U.S. Treasury		12/07/2023	650,000.00	609,628.50	611,319.06	1.250	Aaa	N/A	4.199	09/30/2028
91282CDL2	12761	U.S. Treasury		12/07/2023	650,000.00	610,467.00	612,304.97	1.500	Aaa	N/A	4.183	11/30/2028
91282CHY0	12763	U.S. Treasury		12/08/2023	25,000,000.00	25,042,750.00	25,013,200.96	4.625		N/A	4.350	09/15/2026
912828YQ7	12769	U.S. Treasury		12/15/2023	26,500,000.00	26,303,370.00	26,295,486.22	1.625	Aaa	N/A	4.098	10/31/2026
91282CJK8	12770	U.S. Treasury		12/15/2023	24,700,000.00	24,763,232.00	24,744,887.86	4.625		N/A	4.105	11/15/2026
91282CJP7	12772	U.S. Treasury		01/16/2024	20,000,000.00	20,046,400.00	20,038,380.37	4.375		N/A	3.926	12/15/2026
91282CJT9	12773	U.S. Treasury		01/16/2024	24,600,000.00	24,601,968.00	24,609,730.48	4.000		N/A	3.922	01/15/2027
91282CDP3	12776	U.S. Treasury		01/29/2024	300,000.00	280,302.00	281,866.47	1.375	Aaa	N/A	4.066	12/31/2028
912828V98	12777	U.S. Treasury		02/13/2024	26,000,000.00	25,719,720.00	25,695,826.79	2.250	Aaa	N/A	4.258	02/15/2027
91282CEF4	12782	U.S. Treasury		02/27/2024	16,500,000.00	16,317,015.00	16,277,713.86	2.500	Aa1	N/A	4.447	03/31/2027

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US Treasury Note-GC 53601(b)												
91282CKD2	12793	U.S. Treasury		03/25/2024	500,000.00	501,035.00	500,517.04	4.250		N/A	4.206	02/28/2029
91282CHQ7	12801	U.S. Treasury		04/15/2024	500,000.00	499,650.00	495,412.10	4.125	Aaa	N/A	4.614	07/31/2028
91282CKG5	12819	U.S. Treasury		06/11/2024	500,000.00	499,415.00	495,528.08	4.125	Aa1	N/A	4.489	03/31/2029
91282CKT7	12823	U.S. Treasury		06/25/2024	440,000.00	443,986.40	442,988.11	4.500		N/A	4.239	05/31/2029
91282CKX8	12827	U.S. Treasury		07/05/2024	400,000.00	400,908.00	399,163.80	4.250		N/A	4.328	06/30/2029
91282CJA0	12830	U.S. Treasury		07/17/2024	800,000.00	807,752.00	808,244.75	4.625	Aa1	N/A	4.120	09/30/2028
91282CKT7	12836	U.S. Treasury		08/12/2024	500,000.00	504,530.00	508,685.78	4.500		N/A	3.841	05/31/2029
912828CJW2	12837	U.S. Treasury		08/12/2024	1,000,000.00	1,003,413.37	1,003,413.37	4.000	N/A	AA+	3.855	01/31/2029
91282CEV9	12841	U.S. Treasury		09/06/2024	400,000.00	389,736.00	396,126.55	3.250	Aa1	N/A	3.604	06/30/2029
91282CLN9	12846	U.S. Treasury		10/04/2024	500,000.00	489,845.00	499,045.68	3.500	Aaa	N/A	3.565	09/30/2029
91282CFU0	12847	U.S. Treasury		10/11/2024	25,000,000.00	24,985,250.00	25,062,700.57	4.125	Aaa	N/A	3.923	10/31/2027
91282CLL3	12848	U.S. Treasury		10/11/2024	25,000,000.00	24,773,500.00	24,848,925.14	3.375	Aaa	N/A	3.909	09/15/2027
91282CLQ2	12849	U.S. Treasury		10/22/2024	5,000,000.00	4,982,050.00	4,995,687.87	3.875	Aaa	N/A	3.946	10/15/2027
91282CLQ2	12850	U.S. Treasury		10/23/2024	5,000,000.00	4,982,050.00	4,993,145.02	3.875	Aaa	N/A	3.988	10/15/2027
91282CFZ9	12852	U.S. Treasury		10/31/2024	18,250,000.00	18,178,095.00	18,193,978.20	3.875	Aaa	N/A	4.107	11/30/2027
91282CFZ9	12853	U.S. Treasury		10/31/2024	25,000,000.00	24,901,500.00	24,924,155.38	3.875	Aaa	N/A	4.104	11/30/2027
91282CLG4	12854	U.S. Treasury		10/31/2024	25,000,000.00	24,892,500.00	24,906,785.29	3.750	Aaa	N/A	4.103	08/15/2027
91282CKZ3	12855	U.S. Treasury		11/04/2024	17,000,000.00	17,042,500.00	17,036,868.64	4.375	Aaa	N/A	4.150	07/15/2027
91282CLQ2	12856	U.S. Treasury		11/05/2024	1,250,000.00	1,245,512.50	1,245,738.72	3.875	Aaa	N/A	4.158	10/15/2027
91282CLC3	12857	U.S. Treasury		11/05/2024	1,000,000.00	995,230.00	995,013.92	4.000	Aaa	N/A	4.179	07/31/2029
91282CFM8	12858	U.S. Treasury		11/07/2024	50,000,000.00	49,986,500.00	49,962,925.73	4.125	Aaa	N/A	4.187	09/30/2027
91282CFH9	12859	U.S. Treasury		11/07/2024	50,000,000.00	49,429,500.00	49,411,015.86	3.125	Aaa	N/A	4.205	08/31/2027
91282CGC9	12860	U.S. Treasury		11/08/2024	50,000,000.00	49,789,000.00	49,730,557.22	3.875	Aaa	N/A	4.261	12/31/2027
91282CKZ3	12861	U.S. Treasury		11/08/2024	50,000,000.00	50,125,000.00	50,060,489.02	4.375	Aaa	N/A	4.248	07/15/2027
91282CLQ2	12863	U.S. Treasury		11/08/2024	39,900,000.00	39,756,759.00	39,754,688.42	3.875	Aaa	N/A	4.177	10/15/2027
91282CGH8	12865	U.S. Treasury		11/15/2024	42,500,000.00	42,061,825.00	42,083,357.44	3.500	Aaa	N/A	4.166	01/31/2028
91282CLX7	12867	U.S. Treasury		12/03/2024	20,000,000.00	19,987,600.00	19,989,439.71	4.125	Aaa	N/A	4.166	11/15/2027
91282CMA6	12868	U.S. Treasury		12/05/2024	575,000.00	574,103.00	575,769.67	4.125	Aaa	N/A	4.081	11/30/2029
91282CLH2	12869	U.S. Treasury		12/06/2024	10,000,000.00	9,998,600.00	9,992,509.01	3.750	Aaa	N/A	4.217	08/31/2026
91282CGP0	12870	U.S. Treasury		12/10/2024	35,400,000.00	35,305,836.00	35,350,670.28	4.000		N/A	4.088	02/29/2028
91282CGT2	12871	U.S. Treasury		12/12/2024	25,000,000.00	24,771,500.00	24,796,480.32	3.625	Aaa	N/A	4.126	03/31/2028
91282CHA2	12872	U.S. Treasury		12/12/2024	21,000,000.00	20,753,040.00	20,776,040.74	3.500	Aaa	N/A	4.128	04/30/2028
91282CHE4	12873	U.S. Treasury		12/13/2024	24,000,000.00	23,763,840.00	23,775,889.33	3.625	Aaa	N/A	4.153	05/31/2028
91282CHK0	12874	U.S. Treasury		01/03/2025	25,000,000.00	24,922,750.00	24,854,512.12	4.000	Aaa	N/A	4.316	06/30/2028
91282CLR0	12875	U.S. Treasury		01/07/2025	750,000.00	748,800.00	744,012.14	4.125	Aaa	N/A	4.392	10/31/2029
91282CHQ7	12878	U.S. Treasury		01/31/2025	33,750,000.00	33,726,375.00	33,654,151.04	4.125	Aaa	N/A	4.273	07/31/2028
91282CMF5	12880	U.S. Treasury		02/11/2025	425,000.00	425,463.25	424,676.19	4.250	Aaa	N/A	4.302	01/15/2028
91282CMF5	12882	U.S. Treasury		02/18/2025	48,750,000.00	48,803,137.50	48,730,800.88	4.250	Aaa	N/A	4.276	01/15/2028

County of Monterey Oracle
Portfolio Management
Portfolio Details - Investments
June 30, 2026

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	S&P	YTM	Maturity Date
US Treasury Note-GC 53601(b)												
91282CGQ8	12887	U.S. Treasury		03/12/2025	625,000.00	621,218.75	624,909.96	4.000	Aaa	N/A	4.004	02/28/2030
9128284V9	12889	U.S. Treasury		03/31/2025	20,000,000.00	19,479,600.00	19,573,215.73	2.875	Aaa	N/A	3.956	08/15/2028
9128283W8	12895	U.S. Treasury		04/11/2025	6,300,000.00	6,160,707.00	6,196,128.09	2.750	Aaa	N/A	3.828	02/15/2028
9128283W8	12896	U.S. Treasury		04/11/2025	50,000,000.00	48,894,500.00	49,175,619.74	2.750	Aaa	N/A	3.828	02/15/2028
91282CNG2	12910	U.S. Treasury		06/09/2025	1,000,000.00	993,240.00	1,003,504.66	4.000	Aa1	N/A	3.900	05/31/2030
91282CNH0	12919	U.S. Treasury		07/07/2025	245,000.00	243,659.85	245,637.13	3.875	Aa1	N/A	3.733	06/15/2028
91282CJA0	12922	U.S. Treasury		09/02/2025	25,000,000.00	25,242,250.00	25,546,345.01	4.625	Aa1	N/A	3.589	09/30/2028
91282CNX5	12923	U.S. Treasury		09/04/2025	500,000.00	489,160.00	497,960.58	3.625		N/A	3.733	08/31/2030
91282CJF9	12930	U.S. Treasury		09/15/2025	16,950,000.00	17,210,860.50	17,447,025.56	4.875	Aa1	N/A	3.536	10/31/2028
91282CPA3	12935	U.S. Treasury		10/06/2025	1,200,000.00	1,173,564.00	1,196,922.12	3.625	Aa1	N/A	3.692	09/30/2030
9128285M8	12940	U.S. Treasury		10/31/2025	42,300,000.00	41,311,872.00	41,827,515.95	3.125	Aa1	N/A	3.625	11/15/2028
91282CJR3	12945	U.S. Treasury		11/17/2025	38,000,000.00	37,623,040.00	38,136,861.98	3.750	Aa1	N/A	3.595	12/31/2028
91282CKG5	12950	U.S. Treasury		12/02/2025	50,000,000.00	49,941,500.00	50,719,817.39	4.125	Aa1	N/A	3.564	03/31/2029
9128286B1	12951	U.S. Treasury		12/02/2025	50,000,000.00	48,097,500.00	48,855,145.18	2.625	Aa1	N/A	3.554	02/15/2029
91282CPN5	12953	U.S. Treasury		12/04/2025	1,000,000.00	971,950.00	993,256.57	3.500	N/A	N/A	3.668	11/30/2030
91282CQD6	12968	U.S. Treasury		03/05/2026	1,700,000.00	1,650,122.00	1,687,393.06	3.500	Aa1	N/A	3.675	02/28/2031
91282CGB1	12985	U.S. Treasury		05/07/2026	400,000.00	396,064.00	398,247.25	3.875	Aa1	N/A	4.010	12/31/2029
91282CQL8	12991	U.S. Treasury		05/21/2026	1,000,000.00	992,770.00	994,405.37	3.750	Aa1	N/A	4.070	04/30/2028
91282CFT3	12992	U.S. Treasury		05/21/2026	1,000,000.00	994,490.00	994,407.02	4.000	Aa1	N/A	4.181	10/31/2029
91282CQK0	12997	U.S. Treasury		06/02/2026	600,000.00	591,378.00	592,621.31	3.875	Aa1	N/A	4.158	04/30/2031
91282CJW2	12998	U.S. Treasury		06/03/2026	35,000,000.00	34,849,500.00	34,929,624.27	4.000	Aa1	N/A	4.081	01/31/2029
91282CQJ3	12999	U.S. Treasury		06/05/2026	50,000,000.00	49,621,000.00	49,733,365.73	3.875	Aa1	N/A	4.078	04/15/2029
91282CEV9	13004	U.S. Treasury		06/18/2026	50,000,000.00	48,717,000.00	48,816,781.72	3.250	Aa1	N/A	4.097	06/30/2029
91282CEV9	13005	U.S. Treasury		06/18/2026	1,700,000.00	1,656,378.00	1,659,770.58	3.250	Aa1	N/A	4.097	06/30/2029
		Subtotal and Average	**1,349,906,678.47**		**1,369,565,000.00**	**1,359,356,251.83**	**1,363,068,831.91**				**4.068**	
Negotiable CDs												
21684LGS5	12714	Cooperatieve Rabobank USA		07/20/2023	470,000.00	470,296.10	470,000.00	5.080		A+	5.080	07/17/2026
		Subtotal and Average	**470,000.00**		**470,000.00**	**470,296.10**	**470,000.00**				**5.080**	
Asset Backed Security(GNMA/CMO)												
89231GAD0	12939	Toyota Motor Corporation		10/23/2025	10,400,000.00	10,321,896.00	10,398,804.00	3.840	N/A	AAA	3.876	06/17/2030
		Subtotal and Average	**10,398,804.00**		**10,400,000.00**	**10,321,896.00**	**10,398,804.00**				**3.876**	
Municipal Bonds												
544647FC9	12542	Los Angeles Unified SD		11/10/2021	80,000.00	80,000.00	80,000.00	1.455	Aa3	N/A	1.455	07/01/2026
		Subtotal and Average	**80,000.00**		**80,000.00**	**80,000.00**	**80,000.00**				**1.455**	

County of Monterey Oracle
Portfolio Management
Portfolio Details - Investments
June 30, 2026

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	S&P	YTM
		Total and Average	3,473,308,294.77		3,430,636,783.72	3,412,779,066.71	3,419,674,941.66				4.101

Carmel Area Wastewater District Portfolio

7/1/2026 - 8/17/2026

Carmel Area Wastewater District
P.O. Box 221428
Carmel, CA 93922

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Portfolio Valuation

There are certain assets, such as certain private funds, which reflect values that are estimates only and based on good faith valuations determined by either Osborne, the applicable issuer or sponsor, or a third party firm. Osborne believes these valuations are current as of the date of the report, but all such values are unaudited. Actual values can be higher or lower than the amounts shown, and as a result the performance can also be affected.

Additionally, some of these private investments are not held by your primary custodian and as such will not appear on your custodian statement but will be included in this report. OPCM urges you to compare account reports that you received from our firm with account statements received from your custodian on a quarterly basis. Please contact OPCM if you are not receiving account statements from your custodian on a regular basis or if you have any questions.

Realized Gain/Loss Report and Portfolio Appraisal Report

The realized gain and loss report is provided for informational purposes only and should be used only as an estimate. The information contained in our report can differ from the custodian's 1099 report due to the sale of uncovered positions, the sale of unsupervised assets, settlement dates and the selected accounting methodology. Please use your custodial 1099 year-end report for tax purposes.

The annual income calculations in the portfolio appraisal report are provided for informational purposes only and should be used only as an estimate. The actual income might be higher or lower than the reported amounts. For certain types of securities, the calculations could include a return of principal or capital gains in which case the annual income would be overstated.

Performance Reporting

Returns are presented gross and net of management fees and include the reinvestment of all income. Net of fee performance is calculated net of advisory fees, net of transaction costs and includes the reinvestment of dividends and other income. Gross of fee performance is calculated gross of advisory fees, but net of transaction costs and includes the reinvestment of dividends and other income. Any performance returns that are not run on quarter-end dates are considered PRELIMINARY numbers and subject to change. Annualized returns are presented for periods greater than 1 year. Past performance is not indicative of future results. Inherent in any investment is the possibility of loss. Please refer to the Benchmark Descriptions page at the end of your report for index descriptions.

Contributions and Withdrawals

Reported contributions and withdrawals can be affected by corporate actions and internal accounting procedures. Please compare your reports to the custodian statement.

Fractional Shares

Fractional shares less than 0.500 will be reflected with a quantity of 0. Fractional shares above 0.500 shares will be reflected with a quantity of 1. The report rounds the share values for reporting purposes only.

Management Fees

It is the responsibility of the client to verify the accuracy of the investment management fees billed by Osborne Partners Capital Management, LLC. The custodian does not verify the accuracy of the management fees billed prior to payment to the firm.

Portfolio Review

If your investment objectives and/or financial circumstances have changed, please contact your Osborne Partners Portfolio Counselor directly or our main line at (800) 362-7734.

Firm Brochure

For a copy of our current Disclosure Brochure that includes a description of Osborne's services provided, fees charged and other important information, please call us at (800) 362-7734.

Report Disclaimer

Osborne Partners recommends you compare portfolio reports from our firm with the statements from your custodian on a quarterly basis. Please contact Osborne Partners if you are not receiving statements from your custodian or if you have any questions.

S&P 500® Index

The S&P 500 is an index of 500 stocks chosen for market size, liquidity and industry grouping, among other factors. The S&P 500 is designed to be a leading indicator of U.S. equities and is meant to reflect the risk/return characteristics of the large cap universe. Companies included in the index are selected by the S&P Index Committee, a team of analysts and economists at Standard & Poor's. The S&P 500 is a market value weighted index - each stock's weight is proportionate to its market value.

MSCI ACWI Index ex US

A market-capitalization-weighted index maintained by Morgan Stanley Capital International (MSCI) and designed to provide a broad measure of stock performance throughout the world, with the exception of U.S. based companies. The MSCI All Country World Index ex U.S. includes both developed and emerging markets.

Bloomberg Intermediate US Gov/Credit

The index measures the performance of U.S. Dollar denominated U.S. Treasuries, government-related and investment grade U.S. corporate securities that have a remaining maturity of greater than one year and less than ten years.

Bloomberg Commodity Total Return Index

The Bloomberg Commodity Total Return Index aims to provide broadly diversified representation of commodity markets as an asset class. The index is made up of exchange-traded futures on physical commodities. The index currently represents 20 commodities, which are weighted to account for economic significance and market liquidity.

Bloomberg Municipal 1-10 Year Index

The Bloomberg Barclays 1-10 Year Municipal Blend Index is a market value-weighted index which covers the short and intermediate components of the Barclays Municipal Bond Index—an unmanaged, market value-weighted index which covers the U.S. investment-grade tax-exempt bond market. The Index tracks tax-exempt municipal General Obligation, Revenue, Insured, and Pre-refunded bonds with a minimum $5 million par amount outstanding, issued as part of a transaction of at least $50 million, and with a remaining maturity from 1 up to (but not including) 12 years. The index includes reinvestment of income.

NAREIT Global Index

The FTSE EPRA/NAREIT Global Index is designed to track the performance of listed real estate companies and REITS in both developed and emerging markets. By making the index constituents free-float adjusted, liquidity, size and revenue screened, the series is suitable for use as the basis for investment products, such as derivatives and Exchange Traded Funds (ETFs).

Past performance is not indicative of future results. Inherent in any investment is the possibility of loss. Please Note: An investor cannot invest directly in an index.

OSBORNE PARTNERS
Capital Management, LLC

Quarterly Portfolio Review

7/1/2026 to 8/17/2026

PORTFOLIO OVERVIEW

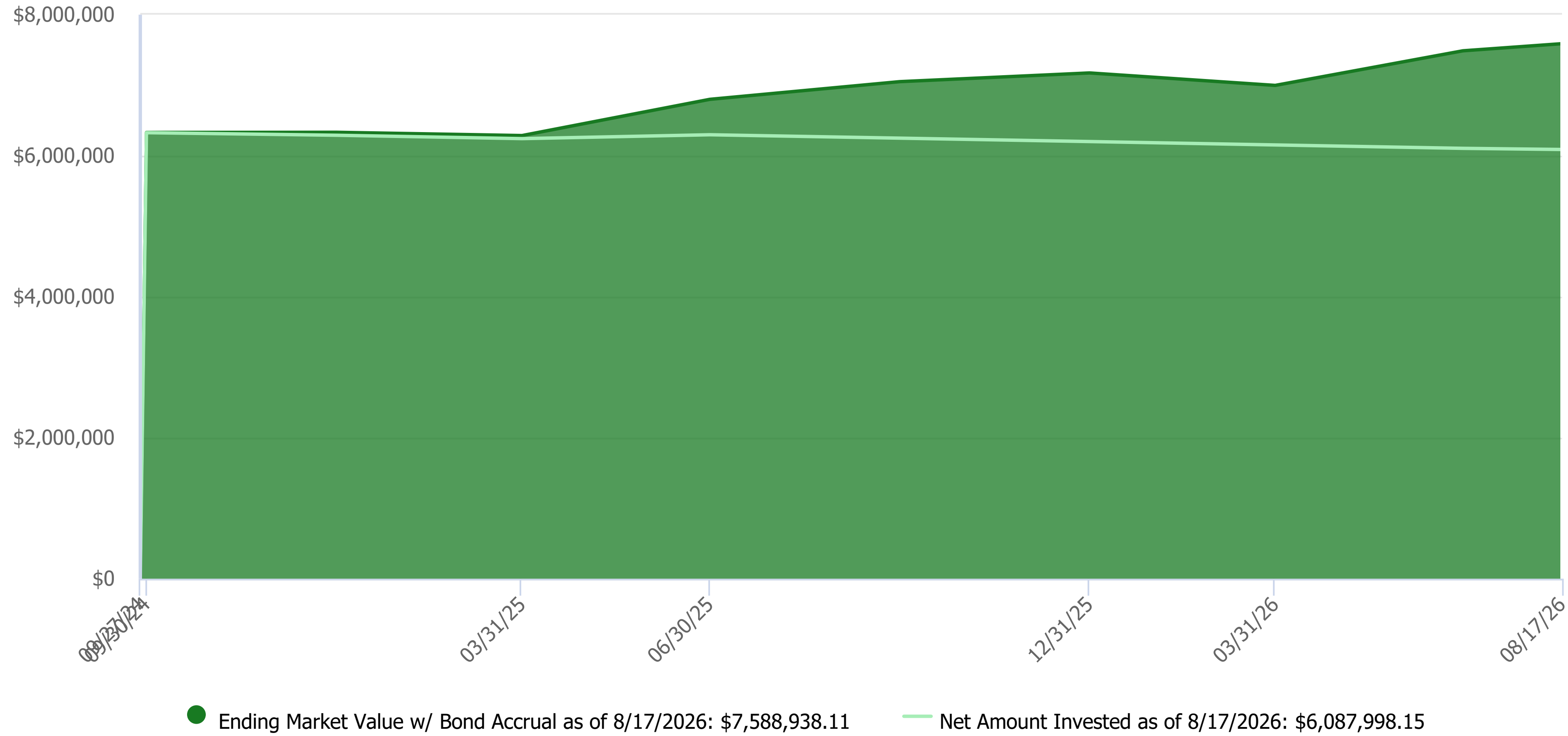
Carmel Area Wastewater District
As of 8/17/2026

Account Summary

Account Name	Market Value	Percent of Total Portfolio
Carmel Area Wastewater District Defined Benefit Plan, Barbara Buikema Pension Trustee	$7,588,938	100.0 %
Total Portfolio	**$7,588,938**	**100 %**

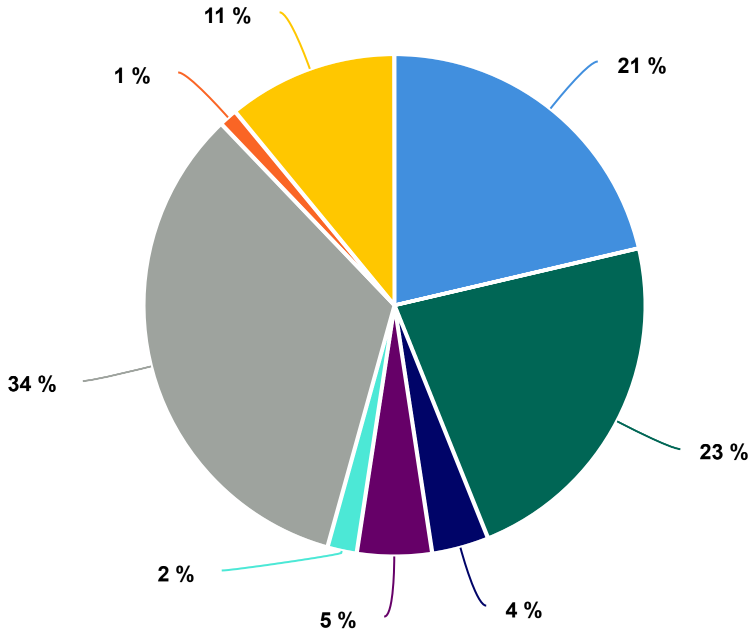
Portfolio Summary

	QTD (7/1/2026- 8/17/2026)	YTD (1/1/2026 - 8/17/2026)
Beginning Value	**$7,487,957**	**$7,173,774**
Ending Value	**$7,588,938**	**$7,588,938**
Change in Account Value	$100,981	$415,164
Contributions and Withdrawals	-$16,000	-$112,000
Taxable Realized Gain/Loss	$0	$0
Management Fees Paid	-$13,068	-$37,802



This chart shows your total account value compared to the total amount you have invested with Osborne Partners (net of any additions or withdrawals).

Portfolio Allocation



	Value	Allocation
DOMESTIC EQUITIES	**$1,620,108**	**21.4 %**
Domestic Equities	$1,620,108	21.4 %
FOREIGN EQUITIES	**$1,713,735**	**22.6 %**
Developed Market	$1,173,227	15.5 %
Emerging Market	$540,508	7.1 %
NATURAL RESOURCES	**$278,981**	**3.7 %**
Diversified Resources	$133,952	1.8 %
Industrial Metals	$7,180	0.1 %
Precious Metals	$56,865	0.8 %
Energy	$80,984	1.1 %
REAL ESTATE	**$365,718**	**4.8 %**
Domestic Real Estate	$242,103	3.2 %
Foreign Real Estate	$123,615	1.6 %
ALTERNATIVE INVESTMENTS	**$143,996**	**1.9 %**
Alternative Investments	$143,996	1.9 %
FIXED INCOME	**$2,545,207**	**33.3 %**
Corporate Bonds	$2,137,986	28.0 %
Tactical Fixed Income	$407,221	5.4 %
CASH	**$90,093**	**1.2 %**
Money Market	$90,093	1.2 %
CASH EQUIVALENTS	**$831,101**	**11.0 %**
Position Traded Money Market	$831,101	11.0 %
Total Managed:	**$7,588,938**	**100 %**

Carmel Area Wastewater District Portfolio

Units	Security	Symbol	Acquired Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	Annual Income	Current Yield	Percent Assets
DOMESTIC EQUITIES											
Domestic Equities											
Communication Services											
330	Alphabet Inc Class A	GOOGL	2/27/2025	$166.52	$54,951	$344.00	$113,520	$58,569	$290	0.3 %	1.50 %
75	Meta Platforms Inc	META	3/12/2025	$605.90	$45,443	$568.97	$42,673	-$2,770	$158	0.4 %	0.56 %
175	Netflix Inc	NFLX	2/26/2026	$83.94	$14,690	$76.02	$13,304	-$1,386	$0	0.0 %	0.18 %
345	Walt Disney Co	DIS	3/12/2025	$97.91	$33,779	$103.50	$35,708	$1,929	$518	1.4 %	0.47 %
Consumer Discretionary											
400	Amazon.com Inc	AMZN	3/28/2025	$191.99	$76,795	$261.31	$104,524	$27,729	$0	0.0 %	1.38 %
130	Booking Holdings Inc	BKNG	3/12/2025	$169.57	$22,044	$204.76	$26,619	$4,575	$209	0.8 %	0.35 %
435	Borg Warner Inc	BWA	3/12/2025	$27.70	$12,050	$69.90	$30,407	$18,356	$296	1.0 %	0.40 %
985	Caesars Entertainment Inc	CZR	2/21/2025	$31.11	$30,642	$29.66	$29,215	-$1,427	$0	0.0 %	0.39 %
105	Lowe's Companies Inc	LOW	3/17/2025	$225.97	$23,727	$215.81	$22,660	-$1,067	$525	2.3 %	0.30 %
390	Nike Inc Class B	NKE	2/21/2025	$70.05	$27,321	$39.09	$15,245	-$12,076	$640	4.2 %	0.20 %
675	Planet Fitness Inc Cl A	PLNT	4/10/2025	$73.44	$49,574	$50.63	$34,175	-$15,399	$0	0.0 %	0.45 %
220	Pool Corp	POOL	3/17/2025	$270.51	$59,512	$190.47	$41,903	-$17,608	$1,144	2.7 %	0.55 %
Consumer Staples											
200	Pepsico Incorporated	PEP	2/21/2025	$149.79	$29,959	$138.24	$27,648	-$2,311	$1,184	4.3 %	0.37 %
Energy											
191	Phillips 66	PSX	3/17/2025	$109.43	$20,901	$240.55	$45,945	$25,044	$970	2.1 %	0.61 %
450	SLB Limited	SLB	3/12/2025	$37.10	$16,695	$53.86	$24,237	$7,542	$531	2.2 %	0.32 %
Financials											
830	Block Inc	XYZ	2/21/2025	$65.41	$54,293	$80.20	$66,566	$12,273	$0	0.0 %	0.88 %
155	JP Morgan Chase & Co.	JPM	3/12/2025	$230.47	$35,722	$360.96	$55,949	$20,227	$930	1.7 %	0.74 %
195	Marsh Inc	MRSH	3/12/2025	$197.47	$38,506	$184.21	$35,921	-$2,585	$772	2.1 %	0.47 %
100	Visa Inc	V	2/27/2025	$344.59	$34,459	$358.84	$35,884	$1,425	$268	0.7 %	0.47 %
Health Care											
395	Abbott Laboratories	ABT	3/17/2025	$102.15	$40,349	$110.37	$43,596	$3,247	$995	2.3 %	0.58 %
270	Boston Scientific	BSX	3/18/2026	$67.76	$18,295	$51.43	$13,886	-$4,409	$0	0.0 %	0.18 %
400	CVS Health Corp	CVS	3/17/2025	$67.18	$26,870	$94.01	$37,604	$10,734	$1,064	2.8 %	0.50 %
245	Danaher Corp	DHR	2/21/2025	$206.30	$50,545	$202.63	$49,644	-$900	$392	0.8 %	0.66 %
330	SPDR S&P Biotech	XBI	3/17/2025	$75.45	$24,899	$159.53	$52,645	$27,746	$189	0.4 %	0.70 %
110	Thermo Fisher Scientific Inc	TMO	2/21/2025	$514.51	$56,596	$585.51	$64,406	$7,810	$207	0.3 %	0.85 %
70	UnitedHealth Group Inc	UNH	12/16/2025	$332.12	$23,248	$395.62	$27,693	$4,445	$650	2.3 %	0.37 %
250	Zoetis Inc	ZTS	8/6/2026	$76.62	$19,156	$72.97	$18,243	-$913	$530	2.9 %	0.24 %
Industrials											
550	Trex Co Inc	TREX	12/12/2025	$34.98	$19,236	$48.75	$26,813	$7,576	$0	0.0 %	0.35 %
25	United Rentals Inc	URI	3/12/2026	$749.91	$18,748	$1,164.82	$29,121	$10,373	$193	0.7 %	0.38 %

Units	Security	Symbol	Acquired Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	Annual Income	Current Yield	Percent Assets
DOMESTIC EQUITIES											
Domestic Equities											
Industrials											
1,000	Willscot Mobile Mini Hldgs Corp	WSC	3/12/2025	$29.01	$29,014	$23.58	$23,580	-$5,434	$280	1.2 %	0.31 %
Information Technology											
95	Advanced Micro Devices	AMD	2/27/2025	$95.03	$9,028	$506.00	$48,070	$39,042	$0	0.0 %	0.64 %
240	Apple Inc	AAPL	3/17/2025	$196.00	$47,041	$305.59	$73,342	$26,301	$259	0.4 %	0.97 %
370	Elastic N V	ESTC	2/27/2025	$85.27	$31,550	$83.44	$30,873	-$678	$0	0.0 %	0.41 %
185	Microsoft Corp	MSFT	3/12/2025	$393.31	$72,763	$480.35	$88,865	$16,102	$673	0.8 %	1.17 %
115	NXP Semiconductors NV	NXPI	3/31/2025	$182.33	$20,968	$232.72	$26,763	$5,795	$466	1.7 %	0.35 %
65	Palo Alto Networks Com	PANW	2/19/2026	$151.28	$9,834	$375.76	$24,424	$14,591	$0	0.0 %	0.32 %
210	Salesforce Inc	CRM	2/21/2025	$302.20	$63,461	$190.97	$40,104	-$23,358	$370	0.9 %	0.53 %
185	ServiceNow Inc	NOW	2/12/2026	$100.90	$18,666	$117.70	$21,775	$3,109	$0	0.0 %	0.29 %
155	Take-Two Interactive Software	TTWO	4/7/2025	$199.74	$30,959	$241.61	$37,450	$6,491	$0	0.0 %	0.49 %
Materials											
130	Air Products & Chemicals Inc	APD	2/27/2025	$273.76	$35,589	$300.86	$39,112	$3,523	$941	2.4 %	0.52 %
			Domestic Equities Total				**$1,620,108**	**$272,233**	**$15,643**	**1.0 %**	**21.4 %**
			DOMESTIC EQUITIES Total				**$1,620,108**	**$272,233**	**$15,643**	**1.0 %**	**21.4 %**

Units	Security	Symbol	Acquired Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	Annual Income	Current Yield	Percent Assets
FOREIGN EQUITIES											
Developed Market											
950	Akzo Nobel Nv ADR	AKZOY	2/20/2025	$21.19	$20,134	$23.43	$22,259	$2,125	$586	2.6 %	0.29 %
25	ASML Holding NV	ASML	2/20/2025	$719.14	$17,978	$1,883.12	$47,078	$29,100	$193	0.4 %	0.62 %
1,380	Carnival Corp	CCL	4/2/2025	$14.89	$20,546	$27.73	$38,267	$17,721	$0	0.0 %	0.51 %
2,970	Ermenegildo Zegna Nv Ord Shs Usd	ZGN	3/19/2025	$7.78	$23,107	$13.37	$39,709	$16,602	$406	1.0 %	0.52 %
1,860	Global X Funds DAX Germany ETF	DAX	3/12/2025	$38.21	$71,062	$47.17	$87,734	$16,672	$1,751	2.0 %	1.16 %
220	Icon PLC ADR	ICLR	2/20/2025	$186.46	$41,022	$169.45	$37,279	-$3,743	$0	0.0 %	0.49 %
480	Infineon Technologies AG	IFNNY	3/12/2025	$33.35	$16,010	$71.54	$34,339	$18,329	$133	0.4 %	0.45 %
1,715	iShares MSCI Japan Index	EWJ	2/20/2025	$69.58	$119,335	$98.17	$168,362	$49,027	$5,840	3.5 %	2.23 %
1,190	iShares MSCI Netherlands Index	EWN	2/20/2025	$48.36	$57,550	$71.50	$85,085	$27,535	$3,376	4.0 %	1.12 %
690	Ryanair Holdings PLC ADR	RYAAY	2/20/2025	$46.56	$32,126	$57.34	$39,565	$7,439	$517	1.3 %	0.52 %
1,660	Vanguard European Stock	VGK	3/12/2025	$67.40	$111,877	$92.10	$152,886	$41,009	$4,263	2.8 %	2.02 %
4,900	Vanguard FTSE All-World ex-US Index ETF	VEU	3/12/2025	$60.86	$298,220	$85.85	$420,665	$122,445	$10,374	2.5 %	5.56 %
			Developed Market Total				**$1,173,227**	**$344,261**	**$27,441**	**2.3 %**	**15.5 %**
Emerging Market											
325	Alibaba Group Holding Limited ADR	BABA	2/20/2025	$134.89	$43,839	$124.71	$40,531	-$3,309	$335	0.8 %	0.54 %
730	Columbia Shs India Consumer ETF	INCO	2/20/2025	$59.29	$43,278	$62.12	$45,344	$2,066	$0	0.0 %	0.60 %
2,280	iShares S&P Latin America 40 Index	ILF	2/20/2025	$23.48	$53,528	$33.64	$76,699	$23,171	$2,691	3.5 %	1.01 %

Units	Security	Symbol	Acquired Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	Annual Income	Current Yield	Percent Assets
FOREIGN EQUITIES											
Emerging Market											
465	Las Vegas Sands Corp	LVS	4/3/2025	$35.04	$16,293	$45.43	$21,125	$4,832	$558	2.6 %	0.28 %
30	Mercadolibre Inc	MELI	2/20/2025	$1,947.66	$58,430	$1,787.57	$53,627	-$4,803	$18	0.0 %	0.71 %
765	SPDR Index Shs S&P China	GXC	2/20/2025	$86.21	$65,951	$90.96	$69,584	$3,634	$1,522	2.2 %	0.92 %
440	Trip.com Group Ltd	TCOM	2/20/2025	$60.92	$26,804	$44.85	$19,734	-$7,070	$123	0.6 %	0.26 %
3,250	Vanguard FTSE Emerging Markets	VWO	3/12/2025	$44.02	$143,070	$60.39	$196,268	$53,198	$4,495	2.3 %	2.59 %
635	Wal-Mart De Mexico ADR	WMMVY	4/7/2025	$27.52	$17,477	$27.71	$17,596	$119	$407	2.3 %	0.23 %
				Emerging Market Total			**$540,508**	**$71,839**	**$10,149**	**1.9 %**	**7.1 %**
				FOREIGN EQUITIES Total			**$1,713,735**	**$416,100**	**$37,591**	**2.2 %**	**22.6 %**
Units	**Security**	**Symbol**	**Acquired Date**	**Unit Cost**	**Total Cost**	**Price**	**Market Value**	**Unrealized Gain/Loss**	**Annual Income**	**Current Yield**	**Percent Assets**
NATURAL RESOURCES											
Diversified Resources											
2,705	iPath DJ-UBS Commodity	DJP	2/20/2025	$34.53	$93,403	$49.52	$133,952	$40,548	$0	0.0 %	1.77 %
				Diversified Resources Total			**$133,952**	**$40,548**	**$0**	**0.0 %**	**1.8 %**
Industrial Metals											
105	Freeport McMoran Inc	FCX	2/27/2025	$38.03	$3,993	$68.38	$7,180	$3,187	$63	0.9 %	0.09 %
				Industrial Metals Total			**$7,180**	**$3,187**	**$63**	**0.9 %**	**0.1 %**
Precious Metals											
1,305	Goldman Sachs Physical Gold Etf	AAAU	2/20/2025	$29.45	$38,432	$43.58	$56,865	$18,433	$0	0.0 %	0.75 %
				Precious Metals Total			**$56,865**	**$18,433**	**$0**	**0.0 %**	**0.8 %**
Energy											
1,250	Alerian MLP Index ETN	AMJB	3/12/2025	$30.92	$38,645	$37.63	$47,038	$8,392	$2,504	5.3 %	0.62 %
1,050	Kinder Morgan Inc	KMI	2/20/2025	$27.38	$28,754	$32.33	$33,947	$5,193	$1,250	3.7 %	0.45 %
				Energy Total			**$80,984**	**$13,585**	**$3,754**	**4.6 %**	**1.1 %**
				NATURAL RESOURCES Total			**$278,981**	**$75,754**	**$3,817**	**1.4 %**	**3.7 %**
Units	**Security**	**Symbol**	**Acquired Date**	**Unit Cost**	**Total Cost**	**Price**	**Market Value**	**Unrealized Gain/Loss**	**Annual Income**	**Current Yield**	**Percent Assets**
REAL ESTATE											
Domestic Real Estate											
Real Estate Investment Trusts											
120	ProLogis Inc	PLD	2/20/2025	$120.41	$14,449	$140.62	$16,874	$2,426	$514	3.0 %	0.22 %
185	Sun Communities Inc	SUI	2/20/2025	$125.53	$23,223	$121.36	$22,452	-$771	$829	3.7 %	0.30 %
1,760	Vanguard Real Estate	VNQ	2/20/2025	$91.61	$161,237	$97.98	$172,445	$11,207	$6,113	3.5 %	2.28 %
Real Estate Services											
205	CBRE Group Inc	CBRE	2/20/2025	$130.75	$26,804	$147.96	$30,332	$3,527	$0	0.0 %	0.40 %
				Domestic Real Estate Total			**$242,103**	**$16,389**	**$7,455**	**3.1 %**	**3.2 %**
Foreign Real Estate											
Foreign Real Estate											
4,500	SPDR Dow Jones International Real Estate	RWX	2/20/2025	$24.26	$109,191	$27.47	$123,615	$14,424	$4,837	3.9 %	1.63 %
				Foreign Real Estate Total			**$123,615**	**$14,424**	**$4,837**	**3.9 %**	**1.6 %**

Units	Security	Symbol	Acquired Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	Annual Income	Current Yield	Percent Assets
			REAL ESTATE Total				**$365,718**	**$30,813**	**$12,292**	**3.4 %**	**4.8 %**

Units	Security	Symbol	Acquired Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	Annual Income	Current Yield	Percent Assets
ALTERNATIVE INVESTMENTS											
Alternative Investments											
95	Apollo Global Management Inc	APO	4/4/2025	$110.33	$10,481	$134.54	$12,781	$2,300	$214	1.7 %	0.17 %
1,845	NYLI Merger Arbitrage ETF	MNA	2/20/2025	$33.99	$62,712	$36.78	$67,854	$5,143	$697	1.0 %	0.90 %
2,400	WisdomTree Bloomberg US Dollar Bullish	USDU	2/20/2025	$26.72	$64,129	$26.40	$63,360	-$769	$2,372	3.7 %	0.84 %
			Alternative Investments Total				**$143,996**	**$6,673**	**$3,283**	**2.3 %**	**1.9 %**
			ALTERNATIVE INVESTMENTS Total				**$143,996**	**$6,673**	**$3,283**	**2.3 %**	**1.9 %**

Units	Security	Symbol	Acquired Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	Annual Income	Yield to Maturity	Percent Assets
FIXED INCOME											
Corporate Bonds											
Corporate Bonds											
75,000	Alexandria Real Estate Equities, Inc 1.875% 01-FEB-2033	015271AV1	2/20/2025	$77.81	$58,355	$80.31	$60,230	$1,875	$1,406	5.52 %	0.80 %
75,000	Kimco Realty Corp Note Call Make Whole 4.60% 2/1/2033	49446RBA6	3/14/2025	$96.08	$72,062	$96.76	$72,570	$508	$3,450	5.19 %	0.96 %
75,000	INTEL CORP 5.20% 2/10/2033	458140CG3	3/24/2025	$98.43	$73,820	$99.25	$74,434	$614	$3,900	5.34 %	0.98 %
75,000	Constellation Energy Genera Note 5.80% 3/1/2033	210385AC4	2/20/2025	$102.87	$77,150	$102.54	$76,907	-$242	$4,350	5.36 %	1.02 %
150,000	Magna Intl Inc Sr Nt Isin#Us559222Ay07 5.50% 3/21/2033	559222AY0	2/20/2025	$100.90	$151,350	$101.11	$151,659	$309	$8,250	5.31 %	2.00 %
75,000	Ohio Pwr Co Sr Nt Ser S 5.00% 6/1/2033	677415CV1	2/27/2025	$98.50	$73,872	$97.67	$73,252	-$620	$3,750	5.40 %	0.97 %
100,000	Verizon MD Inc 5.125% 6/15/2033	92344WAB7	6/26/2025	$100.19	$100,185	$95.13	$95,129	-$5,057	$5,125	5.99 %	1.26 %
75,000	The Southern Co 5.20% Due 6/15/2033	842587DR5	2/20/2025	$99.40	$74,550	$99.39	$74,542	-$8	$3,900	5.31 %	0.99 %
75,000	Arizona Pub Svc Co Nt 5.55% 8/1/2033	040555DG6	3/27/2025	$100.65	$75,484	$100.88	$75,657	$173	$4,163	5.40 %	1.00 %
75,000	Veralto Corp Sr 5.45% 9/18/2033	92338CAF0	2/20/2025	$101.02	$75,768	$100.55	$75,412	-$356	$4,088	5.36 %	1.00 %
50,000	Goldman Sachs Group Inc Ser N Med Term Nts 5.60% 12/5/2033	38150AW92	3/14/2025	$101.96	$50,979	$101.14	$50,568	-$410	$2,800	5.41 %	0.67 %
75,000	American Honda Fi 4.90% 1/10/2034	02665WEZ0	3/14/2025	$97.49	$73,116	$96.43	$72,319	-$797	$3,675	5.49 %	0.96 %
75,000	Athene Hldg Ltd Sr Nt Isin#Us04686Jag67 5.875% 1/15/2034	04686JAG6	8/21/2025	$103.57	$77,677	$99.35	$74,516	-$3,161	$4,406	5.98 %	0.98 %
150,000	Regency Ctrs L P Note Call Make Whole 5.25% 1/15/2034	75884RBB8	2/27/2025	$100.35	$150,525	$99.42	$149,129	-$1,396	$7,875	5.34 %	1.97 %
75,000	Aercap Ireland L P 5.30% 1/19/2034	00774MBH7	3/24/2025	$98.98	$74,233	$98.36	$73,769	-$464	$3,975	5.57 %	0.97 %

Units	Security	Symbol	Acquired Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	Annual Income	Current Yield	Percent Assets
Corporate Bonds											
Corporate Bonds											
100,000	Lauder Estee Cos Inc Note Call Make Whole 5.00% 2/14/2034	29736RAV2	6/26/2025	$100.04	$100,036	$98.41	$98,409	-$1,627	$5,000	5.26 %	1.30 %
75,000	Pacificorp Note Call Make Whole 5.45% 2/15/2034	695114DD7	2/27/2025	$100.48	$75,363	$99.27	$74,455	-$908	$4,088	5.57 %	0.98 %
75,000	Realty Income Corp Sr Nt 5.125% 2/15/2034	756109CG7	2/20/2025	$98.63	$73,970	$98.42	$73,816	-$154	$3,844	5.38 %	0.98 %
75,000	Cigna Corp New 5.25% 2/15/2034	125523CV0	2/27/2025	$100.69	$75,520	$99.20	$74,396	-$1,123	$3,938	5.38 %	0.98 %
75,000	Transcanada Pipelines Ltd 4.625% 3/1/2034	89352HAM1	3/24/2025	$94.28	$70,706	$95.00	$71,249	$543	$3,469	5.40 %	0.94 %
100,000	Aon North Amer Inc Gtd Sr Nt 5.45% 3/1/2034	03740MAD2	6/26/2025	$102.57	$102,566	$100.10	$100,104	-$2,462	$5,450	5.43 %	1.32 %
100,000	Unitedhealth Group Inc Nt 5.00% 4/15/2034	91324PFB3	6/26/2025	$99.66	$99,662	$98.02	$98,017	-$1,645	$5,000	5.31 %	1.30 %
100,000	Elevance Health, Inc. 5.375% 15-JUN-2034	036752AZ6	6/26/2025	$102.05	$102,049	$99.45	$99,454	-$2,595	$5,375	5.46 %	1.31 %
75,000	Equinix Europe Fing Corp Llc 5.5% 15-JUN-2034	29390XAA2	8/21/2025	$102.28	$76,710	$98.46	$73,842	-$2,868	$4,125	5.74 %	0.98 %
100,000	Kinder Morgan Energy Partners 5.80% 3/15/2035	494550AT3	5/1/2026	$104.21	$104,212	$101.64	$101,637	-$2,575	$5,800	5.57 %	1.34 %
					Accrued Interest		**$22,513**				
					Corporate Bonds Total		**$2,137,986**	**-$24,444**	**$111,200**	**5.45 %**	**28.0 %**
Tactical Fixed Income											
Holdings											
1,380	iShares 20+ Year Treasury Bond ETF	TLT	2/20/2025	$88.02	$121,469	$81.35	$112,263	-$9,206	$5,387	4.8 %	1.48 %
880	iShares Convertible Bond ETF	ICVT	2/20/2025	$86.85	$76,431	$119.12	$104,826	$28,395	$1,405	1.3 %	1.39 %
4,690	SPDR Blackstone / GSO Senior Loan ETF	SRLN	2/20/2025	$41.53	$194,780	$40.54	$190,133	-$4,647	$13,865	7.3 %	2.51 %
					Accrued Interest		**$0**				
					Tactical Fixed Income Total		**$407,221**	**$14,542**	**$20,657**	**5.1 %**	**5.4 %**
					FIXED INCOME Total		**$2,545,207**	**-$9,903**	**$131,857**		**33.3 %**

Units	Security	Symbol	Acquired Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	Annual Income	Current Yield	Percent Assets
CASH											
Money Market											
90,093	Schwab Bank Sweep	SchwabCash	9/27/2024	$1.00	$90,093	$1.00	$90,093	$0	$9	0.0 %	1.19 %
					Money Market Total		**$90,093**	**$0**	**$9**	**0.0 %**	**1.2 %**
CASH EQUIVALENTS											
Position Traded Money Market											
831,101	Schwab Treasury Obligations Money Fd Ultra	SCOXX	10/25/2024			$1.00	$831,101		$29,338	3.5 %	10.98 %
					Position Traded Money Market Total		**$831,101**		**$29,338**	**3.5 %**	**11.0 %**
					CASH & EQUIVALENTS Total		**$921,194**	**$0**	**$29,347**	**3.2 %**	**12.2 %**

Total Managed Portfolio	**$7,588,938**	**$791,670**	**$233,829**	**3.09 %**	**100 %**
Total Portfolio	**$7,588,938**	**$791,670**	**$233,829**	**3.09 %**	**100 %**

u = Unknown Cost Basis. There are units with unidentified cost basis contained in the asset. The cost basis listed on the report may be incorrect depending upon the selected reporting method.

Performance History Annualized

	% of Portfolio Allocation	Year to Date	Last 1-Year	Last 3-Years	Last 5-Years	Last 7-Years	Last 10-Years	Inception* 3/1/2025
DOMESTIC EQUITIES	**21.35 %**	**20.05 %**	**28.15 %**	**-**	**-**	**-**	**-**	**21.16 %**
S&P 500 Index		*13.95 %*	*21.51 %*	*-*	*-*	*-*	*-*	*21.13 %*
FOREIGN EQUITIES	**22.58 %**	**9.65 %**	**18.76 %**	**-**	**-**	**-**	**-**	**23.46 %**
MSCI All Country World Index ex US		*17.36 %*	*27.12 %*	*-*	*-*	*-*	*-*	*30.27 %*
NATURAL RESOURCES	**3.68 %**	**23.73 %**	**41.22 %**	**-**	**-**	**-**	**-**	**30.40 %**
Bloomberg Commodity Index		*26.26 %*	*40.02 %*	*-*	*-*	*-*	*-*	*25.54 %*
REAL ESTATE	**4.82 %**	**5.44 %**	**7.80 %**	**-**	**-**	**-**	**-**	**8.22 %**
NAREIT Global Index		*11.57 %*	*14.63 %*	*-*	*-*	*-*	*-*	*12.89 %*
ALTERNATIVE INVESTMENTS	**1.90 %**	**1.64 %**	**3.22 %**	**-**	**-**	**-**	**-**	**5.17 %**
FIXED INCOME	**33.54 %**	**0.46 %**	**3.63 %**	**-**	**-**	**-**	**-**	**4.88 %**
Bloomberg Intermediate US Gov/Credit		*0.33 %*	*2.55 %*	*-*	*-*	*-*	*-*	*3.55 %*
Bloomberg Municipal 1-10 Yr		*0.64 %*	*2.91 %*	*-*	*-*	*-*	*-*	*2.81 %*
Total Portfolio Gross of Fees		**7.96 %**	**13.88 %**	**-**	**-**	**-**	**-**	**14.39 %**
Total Portfolio Net of Fees		**7.40 %**	**13.09 %**	**-**	**-**	**-**	**-**	**13.65 %**

*The inception column represents the annualized return from inception of owning each asset class.

Osborne Partners uses the Alternative Investments asset class primarily for portfolio hedges and does not believe the asset class correlates to any available alternatives benchmark. The Bloomberg Barclays 1-10 Year Municipal Blend Index is a benchmark comparison to the Fixed Income asset class for municipal bonds. Although the Barclays Capital U.S. Gov/Credit Intermediate Term Bond Index is one of the most common fixed income benchmarks, it does not hold municipal bonds. Please see the enclosed Benchmark Descriptions page for more information.

Carmel Area Wastewater District Defined Benefit Plan, Barbara Buikema Pension Trustee
Transaction Summary
7/1/2026 - 8/17/2026

Purchases

Trade Date	Settle Date	Units	Security	Symbol	Unit Price	Total Cost
7/1/2026	7/2/2026	16,000	Schwab Treasury Obligations Money Fd Ultra	SCOXX	$1.00	$16,000.00
7/7/2026	7/8/2026	65,500	Schwab Treasury Obligations Money Fd Ultra	SCOXX	$1.00	$65,500.00
7/24/2026	7/27/2026	29,400	Schwab Treasury Obligations Money Fd Ultra	SCOXX	$1.00	$29,400.00
8/6/2026	8/7/2026	250	Zoetis Inc	ZTS	$76.62	$19,155.65
Total Purchases						**$130,055.65**

Sales

Trade Date	Settle Date	Units	Security	Symbol	Unit Cost	Total Cost	Unit Price	Proceeds	Gain/Loss
7/1/2026	7/2/2026	-45	Palo Alto Networks Com	PANW	$151.28	$6,807.66	$353.45	$15,904.97	$9,097.31
7/7/2026	7/8/2026	-400	SPDR S&P Biotech	XBI	$89.51	$35,805.07	$163.88	$65,549.41	$29,744.34
7/24/2026	7/27/2026	-285	LVMH Moet Hennessy Louis Vuitton SA	LVMUY	$141.08	$40,198.90	$103.84	$29,585.93	-$10,612.97
8/6/2026	8/7/2026	-310	Fidelity National Information	FIS	$69.24	$21,463.58	$42.21	$13,085.20	-$8,378.38
Total Sales and Maturities						**$104,275.21**		**$124,125.51**	**$19,850.30**

Dividends

Pay-Date	Security	Symbol	Amount
7/1/2026	Nike Inc Class B	NKE	$159.90
7/2/2026	Salesforce Inc	CRM	$92.40
7/7/2026	iShares 20+ Year Treasury Bond ETF	TLT	$438.88
7/7/2026	SPDR Blackstone / GSO Senior Loan ETF	SRLN	$1,084.03
7/7/2026	iShares Convertible Bond ETF	ICVT	$105.69
7/7/2026	Global X Funds DAX Germany ETF	DAX	$1,593.43
7/9/2026	SLB Limited	SLB	$132.75
7/9/2026	NXP Semiconductors NV	NXPI	$116.61
7/13/2026	Alibaba Group Holding Limited ADR	BABA	$341.25
7/15/2026	Sun Communities Inc	SUI	$207.20
7/15/2026	Thermo Fisher Scientific Inc	TMO	$51.70
7/22/2026	Walt Disney Co	DIS	$258.75
7/29/2026	Ermenegildo Zegna Nv Ord Shs Usd	ZGN	$406.33
7/31/2026	Schwab Treasury Obligations Money Fd Ultra	SCOXX	$2,531.89
7/31/2026	Danaher Corp	DHR	$98.00
7/31/2026	JP Morgan Chase & Co.	JPM	$232.50
8/3/2026	Freeport McMoran Inc	FCX	$15.75
8/3/2026	CVS Health Corp	CVS	$266.00
8/5/2026	ASML Holding NV	ASML	$53.44
8/5/2026	Lowe's Companies Inc	LOW	$131.25
8/6/2026	iShares 20+ Year Treasury Bond ETF	TLT	$456.03

Dividends

Pay-Date	Security	Symbol	Amount
8/6/2026	SPDR Blackstone / GSO Senior Loan ETF	SRLN	$1,123.43
8/6/2026	iShares Convertible Bond ETF	ICVT	$122.29
8/10/2026	Air Products & Chemicals Inc	APD	$235.30
8/12/2026	Las Vegas Sands Corp	LVS	$139.50
8/13/2026	Apple Inc	AAPL	$64.80
8/14/2026	Marsh Inc	MRSH	$193.05
8/17/2026	Kinder Morgan Inc	KMI	$312.38
8/17/2026	Abbott Laboratories	ABT	$248.85
Total Dividends			**$11,213.38**

Interest

Pay-Date	Security	Symbol	Amount
7/10/2026	American Honda Fi 4.90% 1/10/2034	02665WEZ0	$1,837.50
7/15/2026	Schwab Bank Sweep	SchwabCash	$0.89
7/15/2026	Regency Ctrs L P Note Call Make Whole 5.25% 1/15/2034	75884RBB8	$3,937.50
7/15/2026	Athene Hldg Ltd Sr Nt Isin#Us04686Jag67 5.875% 1/15/2034	04686JAG6	$2,203.13
7/19/2026	Aercap Ireland L P 5.30% 1/19/2034	00774MBH7	$1,987.50
8/1/2026	Alexandria Real Estate Equities, Inc 1.875% 01-FEB-2033	015271AV1	$703.13
8/1/2026	Kimco Realty Corp Note Call Make Whole 4.60% 2/1/2033	49446RBA6	$1,725.00
8/1/2026	Arizona Pub Svc Co Nt 5.55% 8/1/2033	040555DG6	$2,081.25
8/10/2026	INTEL CORP 5.20% 2/10/2033	458140CG3	$1,950.00
8/14/2026	Lauder Estee Cos Inc Note Call Make Whole 5.00% 2/14/2034	29736RAV2	$2,500.00
8/15/2026	Schwab Bank Sweep	SchwabCash	$0.72
8/15/2026	Realty Income Corp Sr Nt 5.125% 2/15/2034	756109CG7	$1,921.88
8/15/2026	Pacificorp Note Call Make Whole 5.45% 2/15/2034	695114DD7	$2,043.75
8/15/2026	Cigna Corp New 5.25% 2/15/2034	125523CV0	$1,968.75
Total Interest Received			**$24,861.00**

Cash Withdrawals

Trade Date	Description	Security	Symbol	Amount
7/31/2026	Client Distribution	Schwab Bank Sweep	SchwabCash	-$16,000.00
Total Cash Withdrawals				**-$16,000.00**

Expenses

Trade Date	Description	Security	Symbol	Amount
7/1/2026	Trading Expense	Palo Alto Networks Com	PANW	-$0.34
7/7/2026	Trading Expense	SPDR S&P Biotech	XBI	-$1.43
7/8/2026	Management Fee	Schwab Bank Sweep	SchwabCash	-$13,068.00
7/9/2026	Foreign Dividend Tax	NXP Semiconductors NV	NXPI	-$17.49
7/13/2026	ADR Fee	Schwab Bank Sweep	SchwabCash	-$6.50
7/24/2026	Trading Expense	LVMH Moet Hennessy Louis Vuitton SA	LVMUY	-$7.62
7/29/2026	Foreign Dividend Tax	Ermenegildo Zegna Nv Ord Shs Usd	ZGN	-$105.65

Expenses

Trade Date	Description	Security	Symbol	Amount
8/5/2026	Foreign Dividend Tax	ASML Holding NV	ASML	-$8.02
8/6/2026	Trading Expense	Fidelity National Information	FIS	-$0.33
Total Expenses				**-$13,215.38**

CARMEL AREA WASTEWATER DISTRICT
Pension & Investment Long Term Investments
STANDING COMMITTEE MEETING MINUTES

9:30 a.m. Monday, August 24, 2026

Via teleconference and in-person

CALL TO ORDER - ROLL CALL:
The meeting was called to order at 9:40 a.m.

Present: President Siegfried, Director Urquhart

**Signifies Virtual Attendance*

Other Attendees:
Barbara Buikema, General Manager
Kevin Young, Wastewater System Analyst
Chuck Else, Osborne Partners Capital*

Absent:

1. **Appearances/Public Comments:** *Anyone wishing to address the Committee on a matter not appearing on the agenda may do so now. Public comment shall be limited to 3 minutes per person per topic. No action shall be taken on any item not appearing on the agenda.*

2. **Agenda Changes: Any requests to move an item on the agenda will be considered at this time.**

3. **INFORMATION/DISCUSSION ITEMS:**

- *Review Portfolio Review – there was a review of The Quarterly Portfolio Review 7/1/26 – 8/17/26. Over the period review the account increased $100,981. Ending market value was $7,588,938. Since account inception the total portfolio net of fees earned 13.65%*

- *Cost Of Living Adjustment (COLA) review – thee was a discussion of legal and actuarial analysis of awarding a 2% COLA to legacy Carmel Area Wastewater District Pension Plan. Recommendation was to bring to full board in November.*

4. **ADJOURNMENT:** *The next regular Board meeting will be held at 9:00 a.m., Thursday, August 27, 2026, in person or with a teleconference webinar link. The following regular board meeting will occur on Thursday, September 24, 2026. The teleconference webinar is hosted through Zoom and you may receive access by visiting our website homepage, www.cawd.org, calling the District office at 831-624-1248 or via email at downstream@cawd.org.*

The Committee adjourned the meeting at 11:44 a.m.

AS REPORTED TO:

____

Barbara Buikema, General Manager

APPROVED:

____

Robert Siegfried, President of the Board

STAFF REPORT

To: Board of Directors

From: Barbara Buikema, General Manager

Date: September 24, 2026

Subject: Discussion – Procedures for Signing District Checks

RECOMMENDATION

1. Discuss the operational effects of requiring a Director's signature on every District check; and
2. Provide direction to staff regarding whether staff should return at a future meeting with a formal written policy establishing limited exceptions to the Director-signature requirement.

DISCUSSION

At the May 2026 regular board meeting a decision was made that all checks must include a Director's signature. Prior to that time the requirement was preferably a Director, but was not required, but at a minimum two signatures were required. This flexibility allowed staff the ability to send out payments without calling in a Director. As a small agency we tend to hire a considerable number of small vendors who live from one check to the next and we are frequently asked to make payment before the typical net 30 time frame.

Since May we have experienced an uptick in the amount of time our Principal Accountant and Executive Administrative Assistant must spend explaining why we are not able to pay outside of the standard net 30 time frame or pursue a Director's availability. It has caused some degree of concern both with staff and with vendors.

Staff are reviewing options for coordinating signer availability, but scheduling alone may not address every circumstance in which expedited payment is operationally appropriate. Staff believes it would be beneficial for the Board to revisit this change and reconsider the whether a Director's signature should be required on every check or whether defined exceptions should be permitted. Any exception should preserve the District's existing internal controls, maintain dual authorization, and provide appropriate documentation and oversight.

The District also receives independent agreed upon procedures from the CLA review of the bank account activity. Those procedures include comparing check signatures with the authorized bank signature card and matching check payees, amounts, and check numbers to the cash-disbursements journal, which provides independent oversight. On balance it is better to accommodate our smaller vendors and expedite payment when requested.

We suggest that after the board discuss this matter and that staff returns with a formal written policy detailing these types of policy considerations:

- The continuing requirement for two authorized signatures on District checks;
- The circumstances under which a check may be issued without a Director's signature;
- The authorized staff signatories who may sign under an approved exception;
- Any dollar limit applicable to an exception;(e.g. $5K, $35K, Over $35K)
- The administrative approvals required before an exception may be used;
- Documentation of the reason expedited payment was necessary;
- Reporting of exception payments to the Board;
- Verification through the District's existing bank-account review process; (occurs each month at the board meetings).
- Expenditures that require specific Board approval before payment may be released.

The policy could preserve a Director's signature as the standard practice while allowing a limited exception when a Director is unavailable and delaying payment would adversely affect District operations or impose an unreasonable hardship on a vendor.

Staff requests that the Board discuss the operational impact of the May 2026 direction and determine whether staff should return with a formal policy allowing limited, documented exceptions to the Director-signature requirement or continue with the May board meeting directive. No specific exception, dollar threshold, or delegation of authority is requested for approval at this meeting. Those provisions would be developed following Board direction and presented to the Board for consideration in a written policy.

FUNDING

None at this time

Information/Discussion Items

STAFF REPORT

To: Board of Directors

From: Jeff Bandy, Principal Engineer

Date: September 24th, 2026

Subject: Discussion – Design Update for Office Building - Wastewater Treatment Plant (WWTP) Site Improvements (Project #25-02).

RECOMMENDATION

It is recommended that the Board of Directors (BOD) discuss the current design of the office building and accept the proposed layout.

DISCUSSION

As part of the WWTP Site Improvements Project (Project), the modular buildings currently used by staff will be replaced with a new building that will reduce maintenance costs, provide an ADA-accessible conference room, and improve staff collaboration and productivity. During development of the space plan for this building, engineering staff conferred with operations and maintenance supervisors on the layout of a new building that will include twelve offices, a conference room, a room to receive and store deliveries, and restrooms. On November 20, 2025, the BOD received a report regarding this space plan and considered three different construction methods. Following this discussion, the BOD selected the pre-engineered metal building alternative, which will provide the best balance of construction costs, design flexibility, and maintenance costs.

In March 2026, a design contract for the Project was awarded, and a set of 50% draft design drawings was completed in August 2026. The proposed layout that was discussed in November 2025 has been developed to the 50% design milestone and is discussed in more detail in the attached slides. Staff are requesting feedback and approval from the BOD on the proposed building layout.

SCHEDULE

The design phase of the Project is scheduled to be completed in December 2026. Award of a construction contract is planned for Q1 2027.

FUNDING

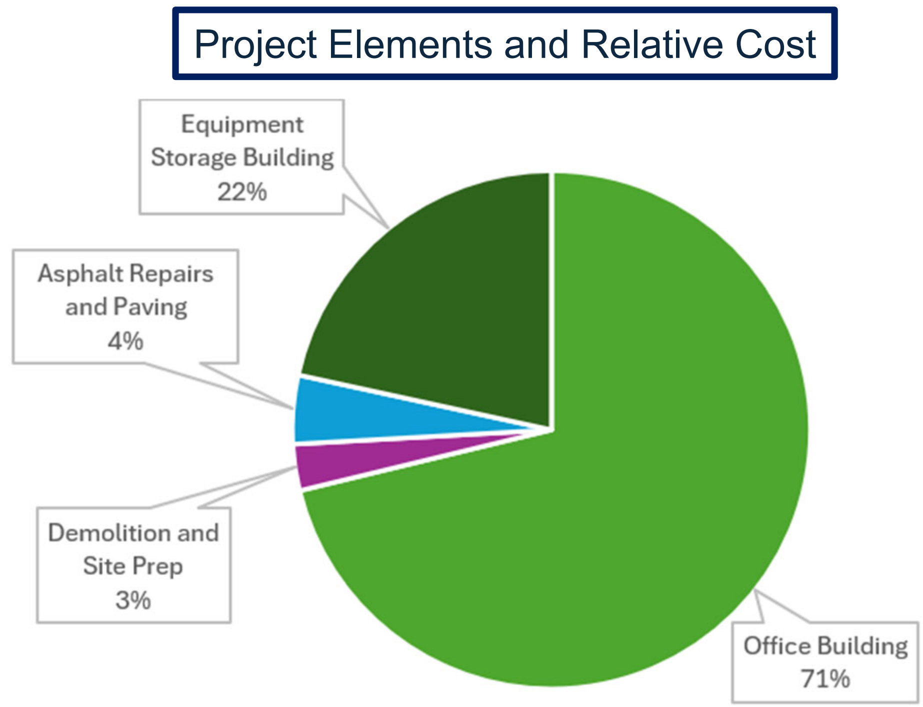
The Treatment Plant Long Term Capital Budget includes a total of $750,000 for the Project in FY2026-27. The total budget for the Project through FY2029-30 is $6.05M.

Attachments:

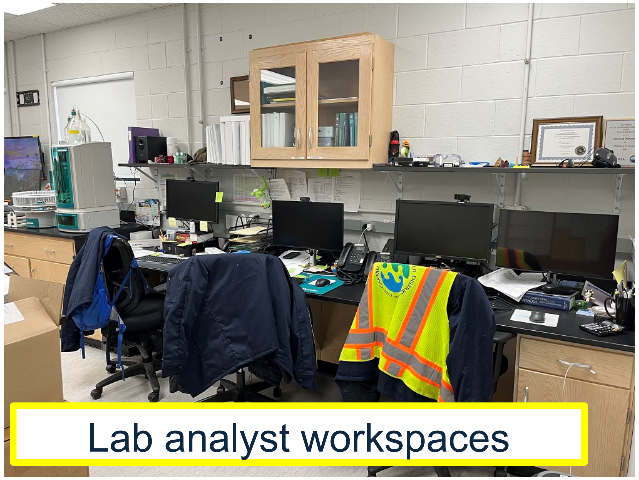
- WWTP Site Improvements 50% Design Update (slides)

WWTP Site Improvements Project (#25-02)

- November 2025 BOD meeting
  - Discussed space planning
  - Selected pre-engineered metal building for best combination of cost, customization and lifespan
- March 2026 BOD meeting
  - Design contract awarded
- August 2026
  - 50% draft design complete
  - AACEI Class 3 estimate (-20%/+30%): $5.7M



Need for New Buildings at WWTP



Lab analyst workspaces

Emergency pumps at WWTP

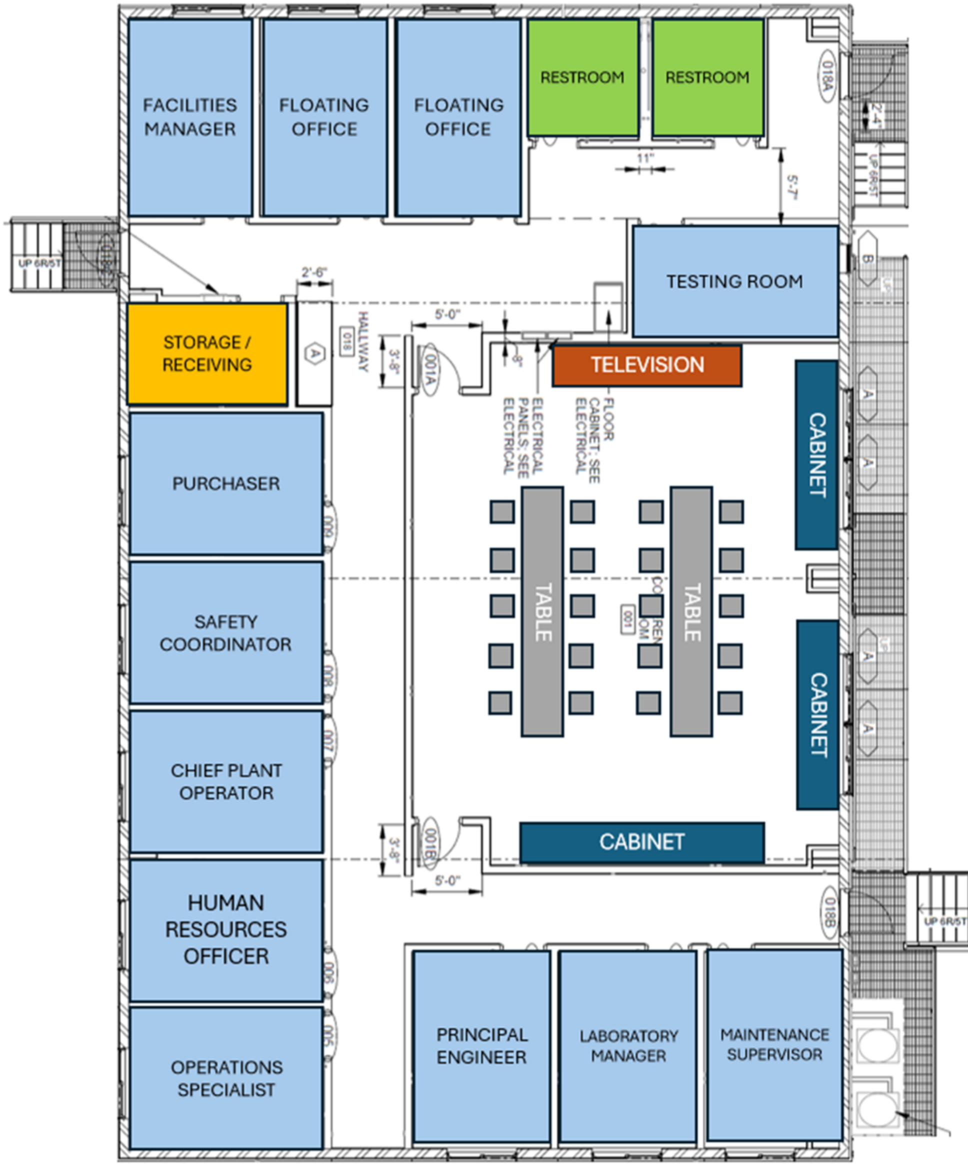
Modular building dry rot

- Workspaces at WWTP are inadequate for staff needs
- Modular buildings are past their useful life and require frequent repairs
- No ADA accessible meeting space/conference room
- Investments in emergency generators and pumps losing value through exposure
- Economies of scale by building multiple new pre-engineered metal buildings

New Office Building Location at WWTP

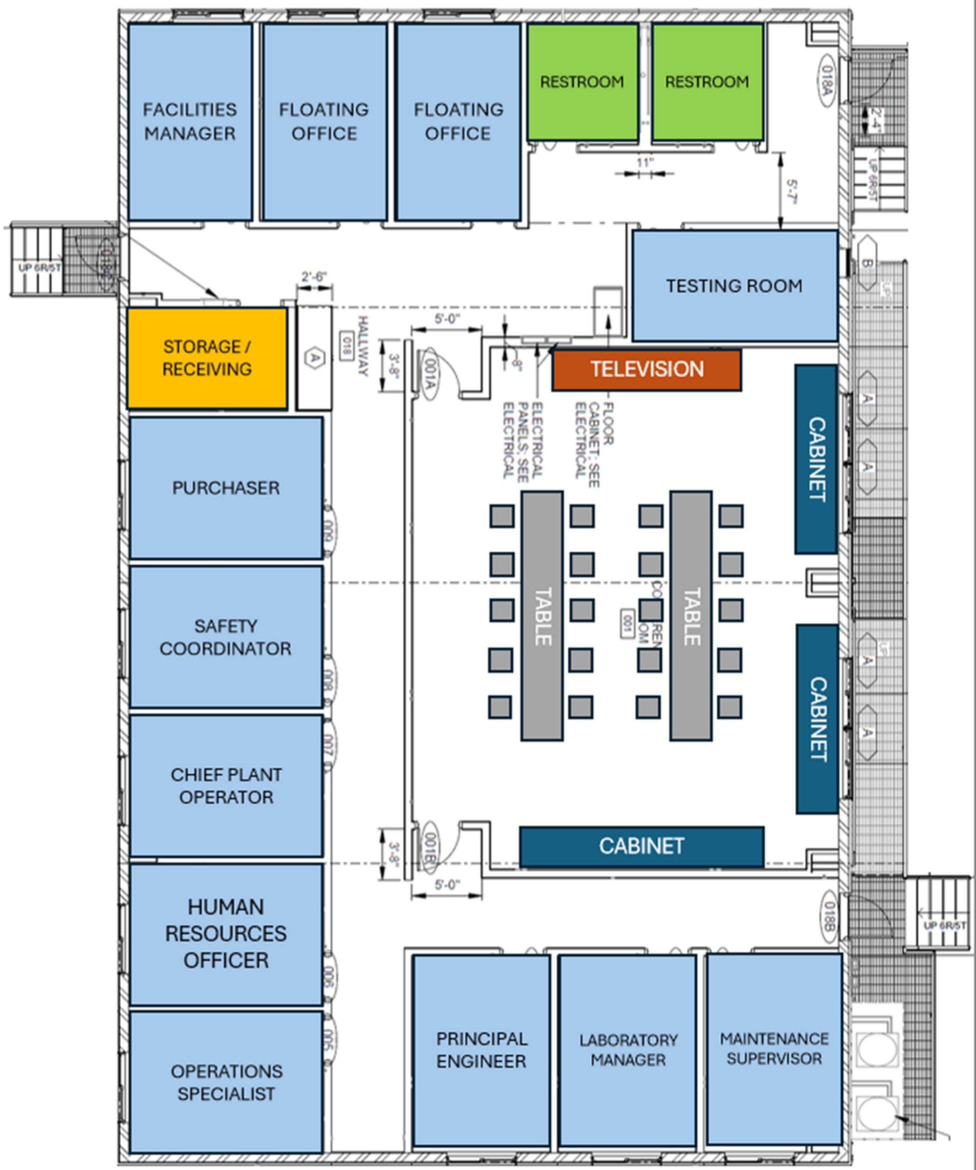
New Office Building Layout

- Twelve offices (10' x 11')
  - Nine offices for District staff and HR rep
  - Two floating offices for interns, construction inspectors, etc.
  - Testing room to administer CWEA certification examinations
- Conference room (30' x 37')
  - Multipurpose room with teleconferencing and divider
  - ADA accessible and large enough to accommodate all of District's staff
- Storage room for receiving deliveries

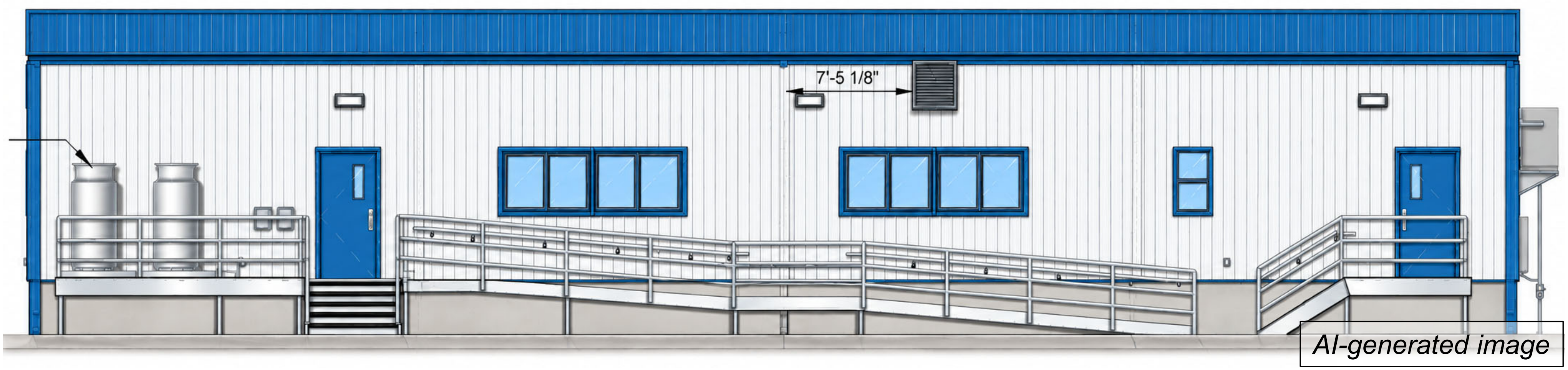


Benefits of New Building

- Conference room to be used for meetings, training, and assembly space for public tours, providing a benefit to the community
- Consolidated office space will improve working conditions and promote collaboration
- Replacement of dilapidated modular buildings is an investment in employees and supports productivity and day-to-day operations



Visualization of Exterior of Office Building



- East elevation showing ADA accessible ramp, two entryways, and deck-mounted heat pumps on southeast corner
- Design matches existing pre-engineered metal buildings

WWTP Site Improvements Project Next Steps

Staff are asking for feedback and approval before proceeding with design.

Project Schedule

- 100% Design Complete: Dec. 2025
- Bid Period: Q1 2026
- Construction Award: Q2 2027

Questions?

STAFF REPORT

To: Board of Directors

From: Jeff Bandy, Principal Engineer

Date: September 24th, 2026

Subject: Discussion – Reclamation Management Committee Governance Sub-Committee (GSC) Update

RECOMMENDATION

It is recommended that the Board of Directors (BOD) discuss the update provided by staff participating in the Governance Subcommittee.

DISCUSSION

The Governance Subcommittee (GSC) last met on August 18th, 2026. Minutes from the GSC meetings that were held on August 4th and 18th were received and discussed at the September 8th Reclamation Management Committee (RMC) meeting. Based on the direction provided to staff at the August 27th Carmel Area Wastewater District (CAWD) BOD meeting and the September 8th RMC meeting, the GSC is planning to solicit statements of qualifications from three law firms (Best, Best & Krieger; Bartkiewicz, Kronick & Shanahan; and Aleshire & Wynder). Once the responses have been received, the GSC will review the responses and select the firm. The next GSC meeting is scheduled for October 6th but may precede receipt of statements of qualifications. The next Technical Advisory Committee meeting will be held on November 10th, and the RMC meeting will be held on November 17th.

CAWD/PBCSD Wastewater Reclamation Project

Governance Sub-Committee

(Ad-Hoc Meeting No.02)

Tuesday, August 4th, 2026
1:00pm
at
Pebble Beach Community Services District (Board Room)
3101 Forest Lake Road, Pebble Beach, CA
(In-Person Meeting)

MEETING MINUTES

1. Attendees:

   Judah Matthews (PBC) _X_ JJ West (IRWUG) _X_

   Dave Stoldt (MPWMD) _X_ Jeff Bandy (CAWD) _X_ Nick Becker (PBCSD) _X_

2. Approve minutes of Governance Sub-Committee (GSC) meeting held July 1, 2026.
   Minutes from the July 1, 2026, GSC meeting were unanimously approved without edits.

3. Review 1991 Management Agreement (MA)
   GSC members discussed several excerpts from the 1991 Management Agreement (MA), noting the MA agreement was executed after the "original" 1990 Construction & Operation Agreement (COA) to further define roles, responsibilities, and governance procedures for the Management Committee, Management Staff, and Administrative Board. While the MA executed in 1991 provides some direction for general governance the GSC acknowledged current practices deviate significantly from the way the project was intended to be operated and managed. The GSC unanimously agreed that this agreement needs to be updated to reflect the governance structure currently being implemented. It was also noted (per Section 10 of MA) that CAWD & PBCSD shall make no amendments to MA so long as any of the Certificates of Participation (COP) are outstanding. COP's were paid off in 2022, thereby the MA is now eligible to be terminated, amended, and/or modified.

4. Review 2004 Amended & Restated Construction & Operation Agreement (A&R COA)
   GSC members noted the purpose of the 2004 A&R COA was to (a.) identify the performance of the "Original Project" did not meet the expectations of parties regarding quantity and quality of recycled water, and (b.) identify components required to improve performance referenced as the "Project Expansion". The 2004 A&R COA is essentially an updated version of 1990 COA that incorporates how the "Project Expansion" will be financed, constructed, owned, operated, and maintained with little change to project governance. The 1991 MA is directly referenced (per Section 6.3 of the A&R COA) also noting that CAWD & PBCSD shall make no amendments to MA so long as any of the Certificates of Participation (COP) are outstanding. The GSC also noted several references within the 2004 A&R COA for revisiting terms and conditions once the COP's have been paid off.

5. Develop Term Sheet for new "*Five-Way Agreement*"
   The GSC identified a number of key elements to be a part of the new agreement including but not limited to: the new "*Five-Way Agreement*" shall supersede past agreements; shall clearly identify roles & responsibilities of all participating parties, provide provisions for delegation of authority, and most importantly clearly define a governance structure and related procedures for the Reclamation Management Committee.

6. Select 3rd Party to scribe new "*Five-Way Agreement*"
The GSC discussed process for selecting and hiring a 3rd party to review past agreements and scribe a new "Five-Way Agreement". GSC members discussed they believed the RMC (at the July 14th RMC meeting) granted the GSC authorization to select and engage a 3rd party. The GSC concurred any one entity (public or private) associated with the project could manage the 3rd party contract. The GSC reviewed a list of prospective 3rd party law firms to review past agreements and scribe a new "Five-Way Agreement". After deliberation the GSC unanimously selected the law firm of Nolan Hammerly Etienne & Hoss (NHE&H), pending review of an acceptable proposal from the firm, confirmation from NHE&H that it had no conflicts of interest, and approval by the GSC. The GSC noted it would inform the RMC of its selection/engagement at the next scheduled RMC meeting.

7. Develop scope of work for 3rd party & assign sub-committee member to solicit proposal
GSC member Matthews was selected to request a proposal from Nolan Hammerly Etienne & Hoss to provide the following scope of work: review existing agreements, meet with GSC staff to develop terms and conditions, and scribe a draft "Five-Way Agreement". Upon receipt, the GSC shall review/approve said proposal initiating an engagement between Pebble Beach Company (PBC) & Nolan Hammerly Etienne & Hoss to perform services on behalf of the Reclamation Project. The PBC shall be reimbursed by the Reclamation Project for expenses incurred from the engagement with Nolan Hammerly Etienne & Hoss. GSC endeavors to engage Nolan Hammerly Etienne & Hoss within the next couple of weeks, provide them with a set of documents/agreements, and provide a briefing on discussions to-date in an effort get them "up to speed" to participate in the next GSC meeting Scheduled for September 2, 2026.

8. Miscellaneous Communication and/or information
No miscellaneous communication and/or information was reported.

9. Confirm list of matters to be included on next Reclamation Management Committee (RMC) agenda
   - Next RMC meeting shall be scheduled for September 8, 2026.
   - Provide minutes from GSC meeting held August 4, 2026.
   - Provide copy of Organizational Flow Charts (consider creating an Agreement Flow Chart).
   - Provide an update on GSC's selection/engagement of 3rd Party.
   - Provide overview/summary for developing "Five-Way Agreement"

10. Consider motion to adjourn to next meeting to be held on Wednesday, September 2, 2026, at 9:00 a.m.
Meeting adjourned at 2:26 p.m.

CAWD/PBCSD Wastewater Reclamation Project

Governance Sub-Committee

(Ad-Hoc Meeting No.03)

Tuesday, August 18th, 2026
9:30am

via

Microsoft Teams

(Remote Meeting)

MEETING MINUTES

1. Attendees:

   Judah Matthews (PBC) _X_ JJ West (IRWUG) _X_

   Dave Stoldt (MPWMD) _X_ Jeff Bandy (CAWD) _X_ Nick Becker (PBCSD) _X_

2. Approve minutes of Governance Sub-Committee (GSC) meeting held August 4, 2026.
   Draft minutes from the August 4, 2026, GSC meeting were discussed and several amendments noted. The GSC requested amendments to be incorporated and a revised draft be brought back to the GSC for review and approval at the next GSC meeting to be held on September 2, 2026.

3. Select 3rd Party to Scribe a new "Five-Way Agreement"
   The GSC solicitated a 3rd party proposal from Nolan Hammerly Etienne & Hoss however, the firm declined as they currently represent the Monterey Peninsula County Club on other legal matters.

   Discussion occurred regarding inherent authority granted during the formation of the GSC to act with autonomy and independence as required to obtain the objectives for which it was formed. During the July 14, 2026 Reclamation Management Committee (RMC) meeting the GSC provided a report notifying the RMC of its intent to select and engage a 3rd party to review past agreements and assist in scribing a new "Five-Way Agreement". The report was received without objection by any of the RMC members.

   Days after the August 4, 2026 GSC meeting, several emails from CAWD representatives challenged GSC's authority to independently select and engage a 3rd party. One of CAWD's emails on this topic included the following statement "*RMC is a standing committee of CAWD*" suggesting the RMC does not have autonomy nor authority to make decisions without consent of the full CAWD Board.

   GSC members noted that CAWD's position severely inhibits the GSC from furthering its work and challenges the point of its existence as a committee. Without autonomy, the GSC would have to defer all decisions to the RMC for approval, which in turn, as CAWD has implied, would require supplemental approval from CAWD.

   The GSC determined the operative question is whether the selection and management of a 3rd party "vendor", such as the one that the GSC endeavors to pursue, requires RMC approval, and/or supplemental approval from the Boards of CAWD & PBCSD; conversely is it within the GSC's and/or RMC's purview to act with autonomy in exercising its authority to make Reclamation Project related decisions that do not bind CAWD and/or PBCSD.

   With CAWD's unsettled position relating to the intrinsic authority of both the GSC & RMC, the GSC adjourned the meeting advising that it cannot proceed any further until this governance issue is resolved by the RMC and its respective parties.

4. Discuss process for awarding and managing 3rd Party Agreement
   Item No.04 was not discussed.

5. Assign Sub-Committee member to solicit proposal from 3rd Party
   Item No.05 was not discussed.

6. Miscellaneous communication and/or information
   No miscellaneous communication and/or information was reported.

7. Confirm list of matters to be included on the September 8, 2026 Reclamation Management Committee agenda
   List of matters shall be developed at the next GSC meeting to be held on September 2, 2026.

8. Consider motion to adjourn to next meeting to be held on Wednesday, September 2, 2026, at 9:00 a.m.
   Meeting adjourned at 10:16 p.m.

GOVERNANCE SUB-COMMITTEE REPORT

September 8, 2026

To: Reclamation Management Committee

From: Governance Sub-Committee

Subject: Preliminary Findings

RECOMMENDATION

Receive report from the Governance Sub-Committee regarding summary of preliminary findings; and update on selection and engagement of consultant to assist in review of Project Agreements.

SUMMARY OF ISSUES

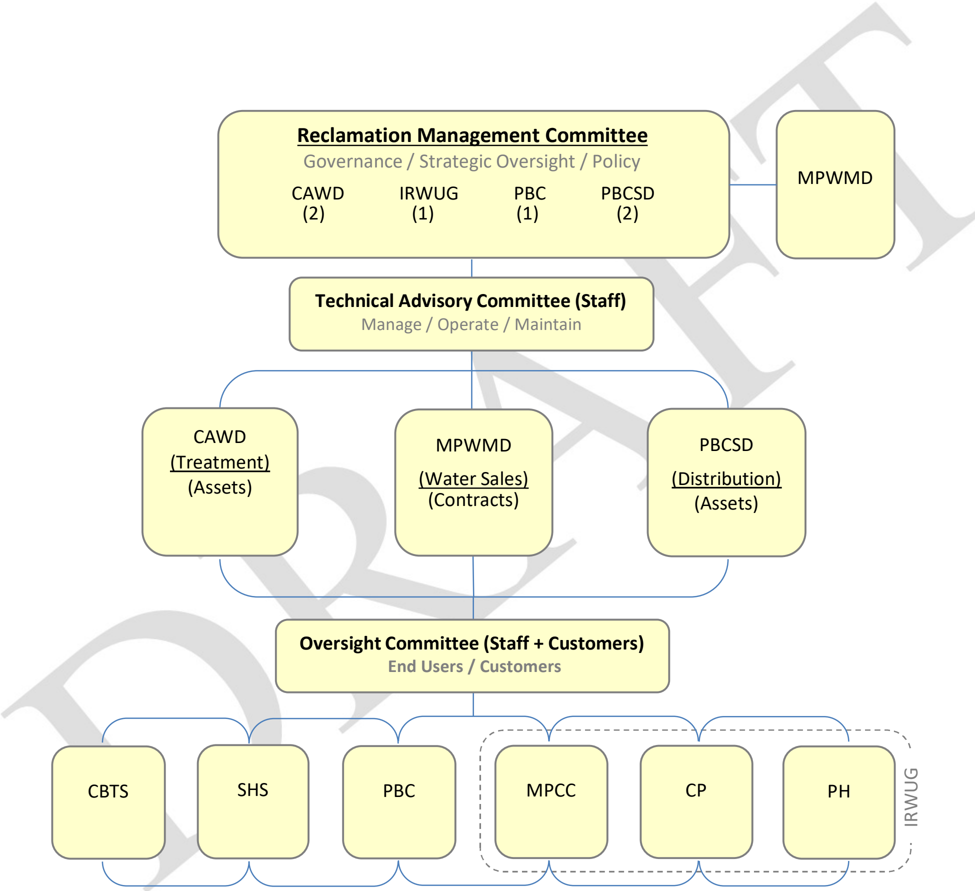
The Governance Sub-Committee (GSC) has performed a cursory review of Reclamation Project related agreements and found the following items of importance that would need to be addressed in a new "Five-Way Agreement":

- Adherence to Current Operational Practices
- Governance Structure
- Delegation of Authority
- Role of RMC
- Role of CAWD/PBCSD Boards
- Role MPWMD
- Role of PBC
- Role of IRWUG
- Role CAWD/PBCSD General Managers / Staff
- Voting Membership
- Capital Financing (Pay As-You-Go vs. Debt Service)
- Water Purchase & Sales
- Standards for RMC Meetings (Chair, Secretary, Term Limits, Quorum, Robert's Rules, Bylaws)
- Brown Act Compliance
- Dispute Resolution

As previously reported, the GSC endeavors to expeditiously select and engage a consultant to assist with review of Reclamation Project agreements and perform work required to draft necessary updates. The GSC is in process of soliciting proposals from three law firms (*Best, Best & Krieger; Bartkiewicz, Kronick & Shanahan; and Aleshire & Wynder).* Proposals will be presented to the GSC for review and final selection. The GSC discussed alternatives for awarding a 3rd party agreement with preference for the Pebble Beach Company to enter into contract with selected law firm. Consulting costs shall be expended to the Reclamation Project. In addition, the GSC has developed a draft Governance Chart (see attached) which has helped clarify some of the existing governance structure.

Attachment: Governance Chart (DRAFT)

Governance Chart



Legend:

CAWD - Carmel Area Wastewater District

PBCSD - Pebble Beach Community Services District

MPWMD - Monterey Peninsula Water Management District

PBC - Pebble Beach Company

IRWUG - Independent Recycled Water User Group

MPCC - Monterey Peninsula Country Club

CP - Cypress Point

PH - Poppy Hills / NCGA

SHS - Stevenson High School

CBTS - City of Carmel by-the-Sea

(x) - No. of Voting Members

STAFF REPORT

To: Board of Directors

From: Patrick Treanor, District Engineer
Alex Henson, Associate Engineer

Date: September 24th, 2026

Subject: Sewer Replacement Construction Update

RECOMMENDATION

This report is an update on sewer replacement projects. Informational only; no action required.

Santa Rita & Guadalupe St Project

General Contractor	Pacific Trenchless Inc.	
Contract Value		
Contract Bid Amount	$3,397,815	
Change Orders	Cost	% of Bid Amount
Value Added Change Order Cost (1)	$2,362,872	69.5%
Non Value Added Change Order Cost (2)	$12,445	0.3%
Total Change Order Cost	$2,375,317	69.8%
Contract Time		
Notice To Proceed	June 30th, 2025	
Estimated Contract Completion Date	November 15th, 2026	
Contract Progress Summary		
Total Linear Footage	14,414 (2.73 Miles)	
% Linear Footage Completed	83%	
% Project Time Expended	88%	
% Project Cost Expended	68% (not including retention)	

Notes:

1. Value Added Change Orders include: District Requested Additional Work and Betterments
2. Non Value Added Change Orders include: Design Issues, and Unforeseen/Differing Site Conditions

Santa Rita & Guadalupe St Project - Photos
No Photos this Update

Scenic Rd. Project

General Contractor	KJ Woods	
Contract Value		
Contract Bid Amount	$7,438,000	
Change Orders	Cost	% of Bid Amount
Value Added Change Order Cost (1)	$0	0%
Non Value Added Change Order Cost (2)	(-$173,052)	-2.3%
Total Change Order Cost	$0	0%
Contract Time		
Notice To Proceed	August 20th, 2025	
Estimated Contract Completion Date	June 22nd, 2026	
Contract Progress Summary		
Total Linear Footage	10,700 (2 Miles)	
% Linear Footage Completed	99%	
% Project Time Expended	100%	
% Project Cost Expended	80% (not including retention)	

Notes:

1. Value Added Change Orders include: District Requested Additional Work and Betterments
2. Non Value Added Change Orders include: Design Issues, and Unforeseen/Differing Site Conditions

Scenic Rd Project - Photos
No Photos this Update

Carmel Meadows Sewer Pipeline Repair

General Contractor	Brett George Company	
Contract Value		
Contract Bid Amount	$262,225	
Change Orders	Cost	% of Bid Amount
Value Added Change Order Cost (1)	$0	0%
Non Value Added Change Order Cost (2)	$11,869	4.5%
Total Change Order Cost	$11,869	4.5%
Contract Time		
Notice To Proceed	April 21st, 2026	
Estimated Contract Completion Date	September 30th, 2026	
Contract Progress Summary		
Completed to date:	Installation of retaining wall, manhole rehabilitation and replacement, trail widening, pipe support excavations and rebar installation	
% Project Completed	65%	
% Project Time Expended	75%	
% Project Cost Expended	77% (not including retention)	

Notes:
1. Value Added Change Orders include: District Requested Additional Work and Betterments
2. Non Value Added Change Orders include: Design Issues, and Unforeseen/Differing Site Conditions

Carmel Meadows Project - Photos

FUNDING

N/A Information Only

Announcements on Subjects of Interest to the Board Made by Members of the Board or Staff

a. *Oral reports or announcements from Board President, Directors or staff concerning their activities and/or meetings or conferences attended.*

PBCSD Board Public Meeting Notice & Agenda – The next PBCSD meeting is scheduled for:
Friday, September 25, 2026, at 9:30 a.m. –Director Weiland scheduled to attend
Friday, October 30, 2026, at 9:30 a.m. – President Siegfried scheduled to attend

Special Districts Association (SDA) of Monterey County – The next SDA meeting is scheduled for:
Tuesday, October 20, 2026, at 6:00 p.m. –President Siegfried scheduled to attend the meeting
Tuesday, January (TBD), 2027, at 6:00 p.m. –President Siegfried scheduled to attend the meeting

Reclamation Management Committee (RMC) Meeting – The next RMC meeting is scheduled for:
Tuesday, November 17, 2026, at 9:30 a.m. Director Cole and Director Weiland are scheduled to attend.

Closed Sessions

Adjournment