

AGENDA
ATASCADERO MUTUAL WATER COMPANY
BOARD OF DIRECTORS MEETING

April 15, 2026, 4:30 P.M.

5005 El Camino Real

Atascadero, California

PUBLIC COMMENT:

The Board invites members of the public in attendance at the meeting to address any subject that is not on the agenda. If they wish to address an item that is on the agenda, the Board will consider their comments at the time the agenda item is discussed.

APPROVAL OF MINUTES:

March 11, 2026 - Regular Meeting

Pages 1 - 4

REPORTS:

- | | | |
|----------------------------|-------|---------|
| • Operations Report | Pages | 5 - 7 |
| • Financial Report | Pages | 8 - 32 |
| • Conservation Report | Pages | 33 - 34 |
| • General Manager's Report | Pages | 35 - 37 |

OLD BUSINESS:

NEW BUSINESS:

- | | | |
|---|-------|---------|
| • State Hospital, Permit to Issue Shares (Action) | Pages | 38 - 50 |
| • Electronic Payment Fees (Action) | Pages | 51 - 52 |
| • Appointment of Inspectors (Action) | Pages | 53 |
| • Budget, FYE 04/30/2027 (Action) | Pages | 54 - 79 |

EXECUTIVE SESSION:

- Personnel item

MINUTES OF REGULAR MEETING
BOARD OF DIRECTORS
ATASCADERO MUTUAL WATER COMPANY

March 11, 2026

The meeting convened at the office of Atascadero Mutual Water Company, 5005 El Camino Real, Atascadero, at 4:33 p.m. Vice President Brien Vierra; Directors Leroy Davis, Robert Jones, and Jackie Lerno; General Manager John Neil; and Assistant Secretary Susan Jordan were present, with Director Lerno attending via Microsoft Teams. Secretary Cheryl Powers and President Frank Platz were absent.

PUBLIC COMMENT:

There was no public comment.

APPROVAL OF MINUTES:

A motion was made and seconded to approve the meeting minutes of February 17, 2026; the motion carried 4 to 0.

The following reports were reviewed:

OPERATIONS REPORT:

The Chief Operator reported well levels are still rising due to the rain we have experienced this year. Well 1B and 3A are still under the influence of surface water making them inoperable at this time. Quinn will be returning to repair an oil leak in the Well 19 engine. Subsurface Technology conducted a carbon dioxide injection process to restore Well 8A. Approximately 4,000 pounds of liquid and gaseous carbon dioxide were injected to break up particulates and contaminants in the aquifer and well casing, improving the pumping level from approximately 150 feet to about 120 feet. A 1-inch stainless steel line was also installed to allow for future maintenance without removing the pump.

FINANCIAL REPORT:

The financial reports for the period ending January 2026 were available for review. The General Manager (GM) reported that total revenue is \$1,000,000 higher than projected partly due to the PFAS settlement. The second installment of the PFAS claim was received in the amount of \$293,000.

The GM also reported that expenses are tracking as anticipated. Working capital totals \$10.5 million, which a significant portion of these funds will be used toward construction of the treatment facility.

CONSERVATION REPORT:

The Conservation report was available for review. The Conservation Manager (CM) reported on the ongoing partnership with other north county water purveyors for radio messaging. CM also reported strong community turnout at a recent event and thanked the Chamber of Commerce for allowing the use of their facility to accommodate the larger-than-expected turnout. Fourteen school presentations were completed, with a similar number of deep well field trips anticipated. No turf conversions are currently in process, but several toilet rebate applications were submitted.

The Manager's Report was available for review as follows:

RAINFALL:

Total rainfall received for the period July 1 through February 28 was 18.37 inches, recorded at the weather station at 6575 Sycamore Rd. The long-term average cumulative rainfall for this period is 13.09”

WELL LEVELS:

The static water level (SWL) at the northerly end of the main well field was 14.7 feet below ground surface (BGS) at the end of February, up from 19.1 feet BGS at the end of January. Groundwater levels last year at this time were at 24.7 feet BGS.

NACIMIENTO WATER PROJECT:

AMWC is not currently taking delivery from the Nacimiento Water Project. The Lake was at 65.4% capacity with 247,300 acre-feet (af) of storage on February 28, up from 50.1% capacity on January 31. Current releases from the lake are 60 cubic feet per second (119 af per day).

PFAS TREATMENT:

Staff is soliciting proposals from earthwork and rapid impact compaction contractors. Bid packages for pre-purchasing long-lead equipment, including standby generators, motor control centers, and other switchgear, are complete.

NEXT MEETING DATES AND TIMES:

The next Regular meeting is scheduled for April 15, 2026, at 4:30 p.m.

NEW BUSINESS:

PRIVATE WELL, 9540 SANTA BARBARA RD:

On December 1, 2025, AMWC received an application from the property owner to drill a private well at 9540 Santa Barbara Road (APN 059-281-007). The property is currently vacant, and no water main fronts the site.

Staff denied the request, citing Policy 1.5.6, *Restrictions on Private Wells*, because serving the property with a private well would not promote the orderly development of the AMWC water distribution system.

There are five properties along Santa Barbara Road not currently served by AMWC (9450 Santa Barbara Road and Parcels 1–4). Policy requires that properties must front a water main to receive service.

Staff noted that a ±270-foot extension of the 6-inch water main along Carmel Road could serve 9540 Santa Barbara Road. This extension, in the Random Oaks Zone, would support future orderly development of other properties along Santa Barbara Road, connect to the existing main in Los Palos Road, eliminate a dead-end main, and improve system redundancy.

The Board unanimously agreed to table the matter and directed staff to return with additional cost data for extending the water main and constructing the well.

HIGH-USAGE BILLING ADJUSTMENT, 5765 CASCABEL RD:

On January 15, staff notified the property owner that the meter registered unusually high water use during the January 2026 billing period. The owner was unable to locate the source of the leak and contracted with American Leak Detection.

American Leak Detection identified a crack in the service line near a grove of oak trees. The leak caused the elevated water usage reflected in the January bill. The cracked service line has since been repaired. The shareholder requested consideration for a second high-use adjustment in a 24-month period.

A motion was made to grant the shareholder a high-use adjustment for the January 2026 billing period less the adjustment previously granted for the May 2024 billing period. The shareholder will not be eligible for another high-use adjustment until January 2028. Allow the shareholder to pay off the adjusted bill balance under a 12-month payment plan per Alternative 2. The motion carried 4 to 0.

STATE HOSPITAL, PERMIT TO ISSUE SHARES:

Originally scheduled for discussion, this item was removed from the agenda because Atascadero State Hospital is holding an interdepartmental discussion on how they would like to proceed.

BUDGET ASSUMPTIONS, FYE 04/30/2027:

The budget assumptions and capital improvement projects were reviewed and discussed. The GM advised the Board that the 5-year capital investment budget is aggressive and includes construction of a water treatment plant, replacement of the Pine Mountain Tank, and installation of an automatic meter reading system. The draft budget indicates that a 15% rate increase in revenue will be needed in the 2027 fiscal year to fund the operations and capital investment programs. GM noted that President Platz suggested increasing the PFAS surcharge to offset the rate increase. The Board agreed to have the GM present several options to offset the rate increase. The treatment plant cost was discussed, as well as projected costs for wages, health insurance, energy, and capital improvements.

CROSS-CONNECTION CONTROL POLICY REVISIONS:

AMWC is required to implement and enforce a Cross-Connection Control Plan to protect the public water supply, in accordance with State regulations that became effective July 1, 2024. The Board adopted a compliant plan in May 2025 to prevent backflow and protect the distribution system from contamination. To encourage timely compliance, and in addition to existing remedies for shareholder non-compliance with the Cross-Connection Control Policy, the GM recommends establishing a Backflow Prevention Assembly (BPA) compliance fee.

The discussion was tabled on February's Board Meeting when Vice President Vierra expressed concern regarding potential State-imposed financial liability resulting from shareholder non-compliance and recommended that any such costs be passed on to the responsible shareholder.

The GM recommended revising the policy that upon the county mailing the second notice to the property owner AMWC will mail notices to shareholders and will apply a \$50 compliance fee to their water bill.

A motion was made by Director Jones to accept the language as proposed, and seconded by Director Davis. The motion carried 4 to 0.

ONLINE PAYMENTS FEE:

At the request of the GM, the Board unanimously agreed to table the item pending further details.

The meeting was adjourned at 5:25 p.m.

Assistant Secretary, Susan Jordan

APPROVED:

The undersigned directors of the Company approve the foregoing minutes of directors and acknowledge notice of the meeting or, if notice was not properly given, waive notice of the meeting.

D. Frank Platz, President

Leroy R. Davis, Director

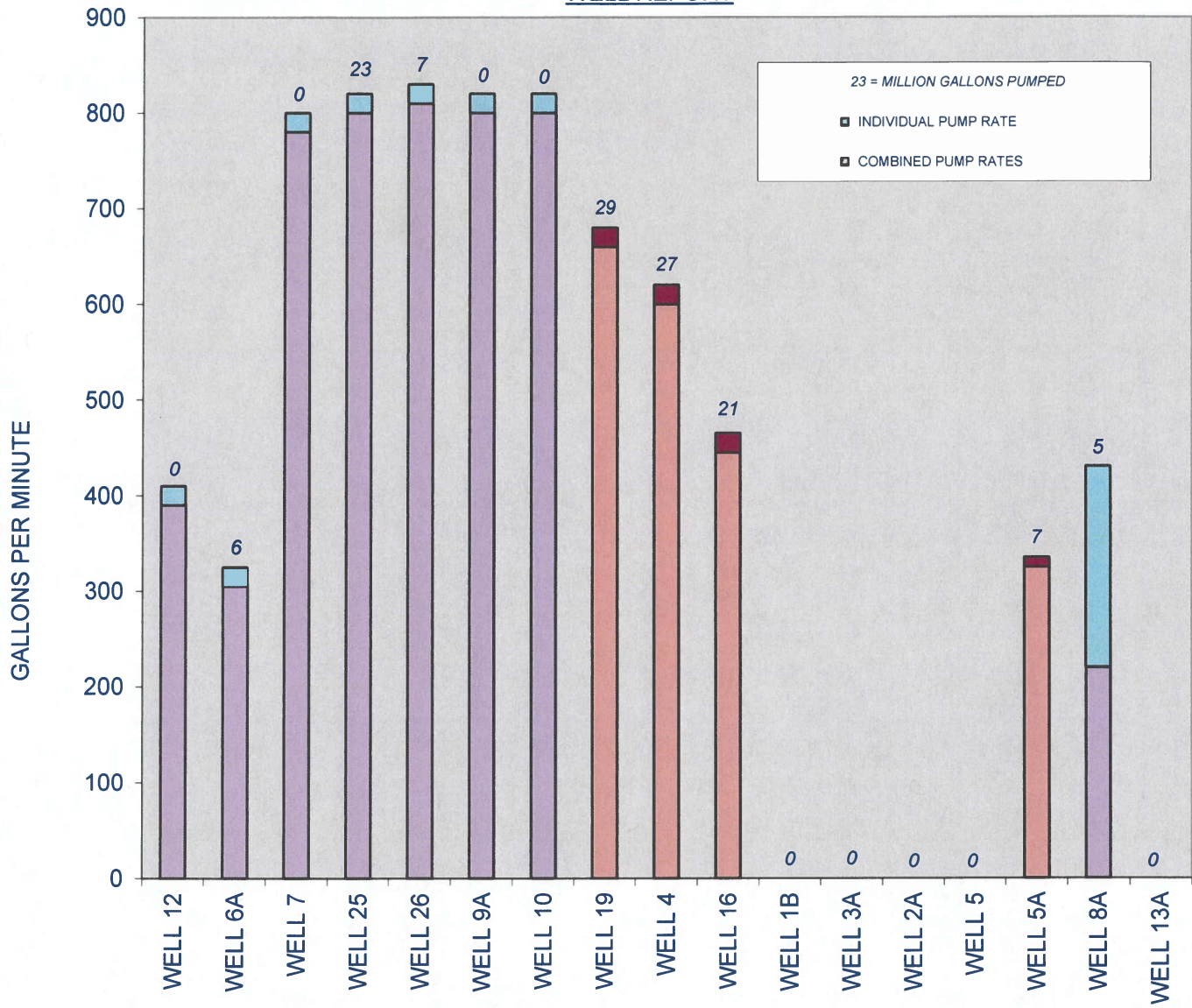
Brien C. Vierra, Vice President

Robert M. Jones, Director

Jackie M. Lerno, Director

03/31/26

WELL REPORT



TOTAL PRODUCTION CAPABILITY 9.986 MGD (TOTAL OF COMBINED PUMP RATES IF OPERATED 24/7)

SHALLOW WELL FIELD
 DEEP WELL FIELD

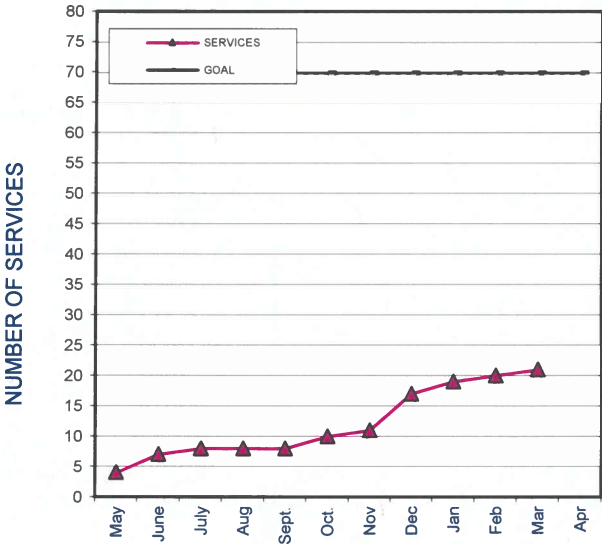
COMBINED PUMP RATES: THE CURRENT PUMP RATE CAPACITY OF A WELL ASSUMING THAT WELL AND ADJOINING WELLS HAVE BEEN PUMPING AT THEIR OPTIMUM RATE FOR THE PAST 30 DAYS (OPTIMUM MEANS NOT PUMPING BELOW PERFORATIONS, WITHIN SAND SEPARATOR SPECS, AND REASONABLE PUMP EFFICIENCY)

INDIVIDUAL WELL PUMP RATES: THE CURRENT PUMP RATE CAPACITY OF A WELL ASSUMING THAT THE WELL HAS BEEN PUMPING AT ITS OPTIMUM RATE FOR THE PAST 30 DAYS BUT ADJOINING WELLS ARE NOT BEING PUMPED.

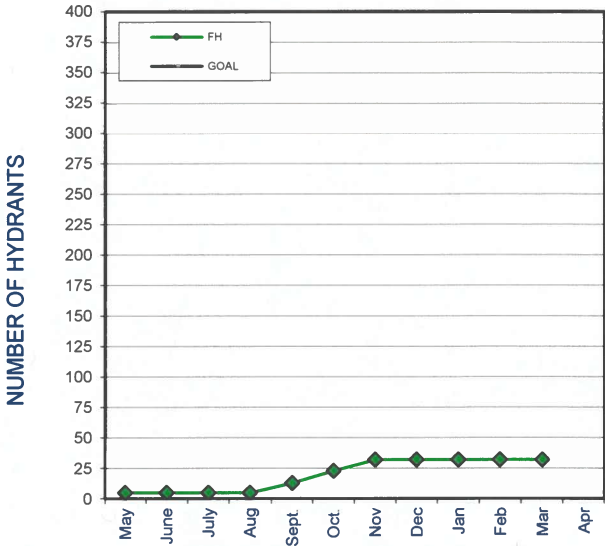
OPERATIONS STATUS

FYE 04/30/26

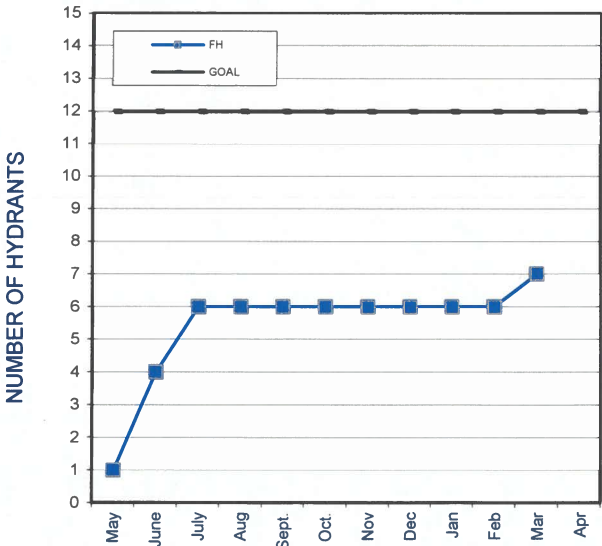
SERVICES INSTALLED



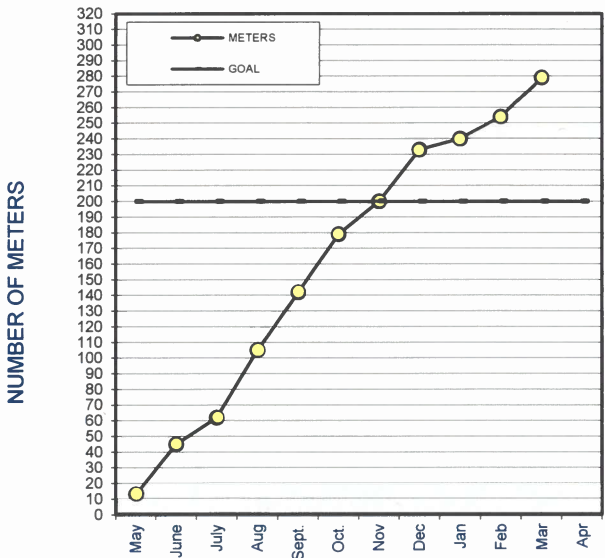
FIRE HYDRANTS MAINTAINED



FIRE HYDRANT UPGRADES



METER REPLACEMENT

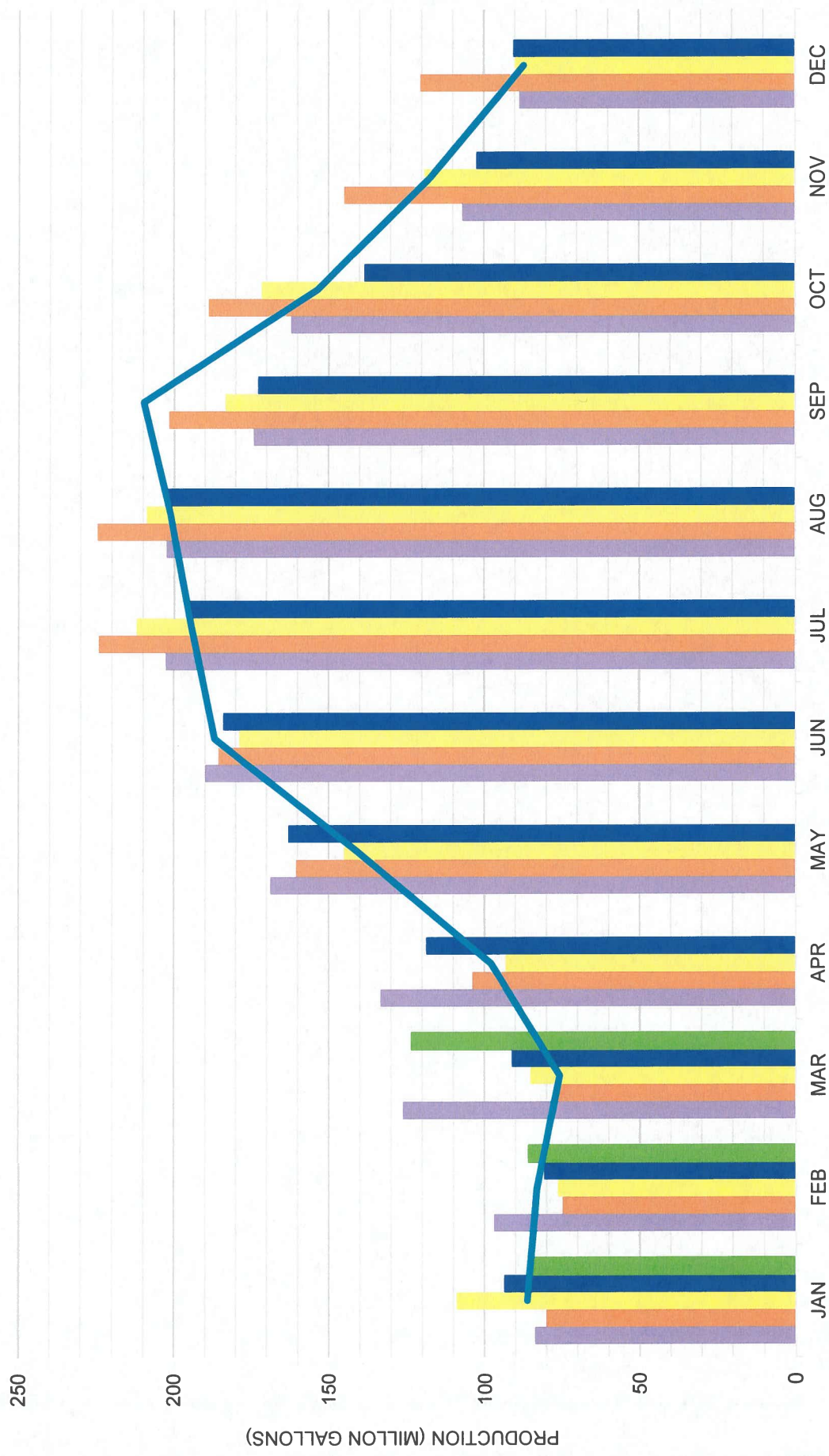


NOTE: Goals are for FYE 04/30/26 budget.

OTHER NOTES:

ATASCADERO MUTUAL WATER COMPANY ACTUAL PRODUCTION VS. 2026 PROJECTED

■ 2022 PRODUCTION
 ■ 2023 PRODUCTION
 ■ 2024 PRODUCTION
 ■ 2025 PRODUCTION
 ■ 2026 PRODUCTION
 — 2026 PROJECTED



ATASCADERO MUTUAL WATER COMPANY

FINANCIAL INFORMATION AS OF 02/28/2026

	<u>BALANCE SHEET</u>	<u>CURRENT VALUE</u>
CASH IN BANK (CHECKING)	\$ 715,735.51	\$ 715,735.51
CASH IN BANK (SAVINGS)	\$ 507.50	\$ 507.50
TOTAL CASH IN BANK	<u>\$ 716,243.01</u>	<u>\$ 716,243.01</u>
PETTY CASH FUND	\$ 600.00	\$ 600.00
E. JONES - CERTIFICATES OF DEPOSIT	\$ -	\$ -
E. JONES - CASH & MONEY MARKET FUNDS IN TRANSIT	\$ 2,200.84	\$ 2,200.84
WATER RESOURCE DEVELOPMENT ACCOUNT	<u>\$ 2,200.84</u>	<u>\$ 2,200.84</u>
E. JONES - CERTIFICATES OF DEPOSIT	\$ 6,278,000.00	\$ 6,272,351.61
E. JONES - CASH & MONEY MARKET FUNDS IN TRANSIT	\$ 608,552.94	\$ 608,552.94
E. JONES - BONDS	\$ 1,211,510.00	\$ 1,198,462.12
INVESTMENT ACCOUNT	<u>\$ 8,098,062.94</u>	<u>\$ 8,079,366.67</u>
TOTAL CASH AND INVESTMENTS	<u><u>\$ 8,817,106.79</u></u>	<u><u>\$ 8,798,410.52</u></u>

WATER	\$ 1,022,366.86
MISCELLANEOUS	\$ 11,994.45
TOTAL ACCOUNTS RECEIVABLE	<u><u>\$ 1,034,361.31</u></u>

SAMPLE OF CURRENT CD AND SECURITIES RATES:

TERM	Current	Last Month
13-WK T BILL	3.689% (3/12/26)	3.570% (2/15/26)
26-WK T BILL	3.649% (3/12/26)	3.490% (2/15/26)
3-MO CD	3.75%	
6-MO CD	3.80%	
1-YR CD	3.75%	
2-YR CD	3.80%	

AMOUNTS MATURING BY QUARTER (Investment & Water Resources Development (Capital) Accounts):

	1st/2026	2nd/2026	3rd/2026	4th/2026	1st/2027+	TOTAL
WRD INVESTMENT	2	-	-	-	-	2
	609	239	1,919	1,443	2,906	8,079
TOTAL	<u>611</u>	<u>239</u>	<u>1,919</u>	<u>1,443</u>	<u>2,906</u>	<u>8,081</u>

Atascadero Mutual Water Co

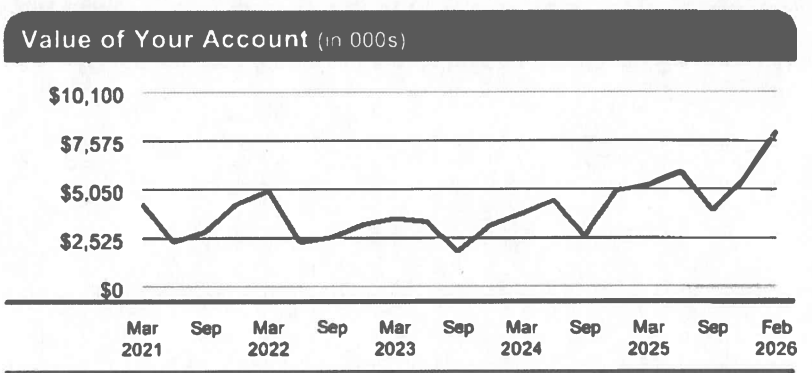
Solutions for your needs

Have you considered Edward Jones for your saving, spending and borrowing needs? With an Edward Jones account, you have access to features that can help you keep your saving, spending, and borrowing in line with your long-term financial goals. Ask your financial advisor for details.

Corporate - Select

Portfolio Objective - Account: Preservation of Principal

Account Value	
\$8,079,366.67	
1 Month Ago	\$7,992,546.94
1 Year Ago	\$5,160,493.92
3 Years Ago	\$3,415,063.64
5 Years Ago	\$4,312,756.45



Value Summary		
	This Period	This Year
Beginning Value	\$7,992,546.94	\$5,605,592.12
Assets Added to Account	73,489.62	2,464,553.80
Assets Withdrawn from Account	0.00	0.00
Fees and Charges	0.00	0.00
Change In Value	13,330.11	9,220.75
Ending Value	\$8,079,366.67	

For more information regarding the Value Summary section, please visit www.edwardjones.com/mystatementguide.

Rate of Return					
Your Personal Rate of Return for Assets Held at Edward Jones	This Quarter	Year to Date	Last 12 Months	3 Years Annualized	5 Years Annualized
	0.42%	0.42%	3.40%	3.82%	2.48%

Rate of Return (continued)

Your Personal Rate of Return: Your Personal Rate of Return measures the investment performance of your account. It incorporates the timing of your additions and withdrawals and reflects commissions and fees paid. Reviewing Your Personal Rate of Return is important to help ensure you're on track to achieving your financial goals.

The performance of your investments is tracked since they have been held in the current account, but no earlier than Jan. 1, 2009. This also includes investments you owned during this time period but have since sold. Certain events, including a transfer of an investment between accounts, share class conversion, or change in an investment's identification code (CUSIP) caused by a corporate action, will impact the time frame over which the investment's rate of return is calculated.

Rate of Return information on account statements uses the dollar-weighted calculation. Information used to calculate performance may have been obtained from third parties and Edward Jones cannot guarantee the accuracy of such information.

For the most current information, contact your financial advisor or visit edwardjones.com/performance.

Summary of Assets (as of February 27, 2026)

	Value as of 02/27	Value as of 01/31	Dollar Change	% of Total Value
Assets Held at Edward Jones				
Cash, Insured Bank Deposit & Money Market funds	608,552.94	522,368.85	86,184.09	7.53%
Certificates of deposit	6,272,351.61	6,271,796.70	554.91	77.64
Bonds	1,198,462.12	1,198,381.39	80.73	14.83
Total at Edward Jones	\$8,079,366.67	\$7,992,546.94	\$86,819.73	100%
Account Value	\$8,079,366.67	\$7,992,546.94	\$86,819.73	

Summary of Income

Income distributions from securities	This Period			This Year		
	Taxable	Tax-free	Total	Taxable	Tax-free	Total
Interest	\$13,694.47		\$13,694.47	\$30,022.21		\$30,022.21
Total	\$13,694.47		\$13,694.47	\$30,022.21		\$30,022.21

Note: Your year-end tax documents (eg. Form 1099) will provide specific classifications of your income distributions. Qualified (Q) dividends may be taxed at reduced rates. Nonqualified (N) dividends may be taxed at ordinary rates. A portion of your Partially Qualified (P) dividends may also be taxed at reduced rates. Edward Jones, its employees and financial advisors cannot provide tax or legal advice. You should review your specific situation with your tax or legal professionals.

Asset Details (as of Feb 27, 2026)

additional details at www.edwardjones.com/access

Assets Held At Edward Jones

	Beginning Balance	Deposits	Withdrawals	Ending Balance
Insured Bank Deposit 1.35%	\$522,368.85	\$324,688.96	-\$238,504.87	\$608,552.94
		Amount on Deposit		
Program Bank Detail				
Capital One Na (Discover)		246,755.28		
State Street Bank and Trust Co		246,755.28		
Truist Bank		85,826.19		
Bokf National Association		29,215.22		
Old National Bank (Bremer)		0.58		
Stifel Bank and Trust		0.09		
Cibc Bank USA		0.07		
Pinnacle Bank (Synovus)		0.06		
Cit bank NA		0.05		
Bank of China		0.04		
Stifel Bank		0.04		
Smbc Manubank		0.03		
M and T Trust Company		0.01		

Edward Jones Insured Bank Deposit Program (Bank Program) interest rates may vary and are impacted by the total amount paid on deposits by the banks, fees paid to Edward Jones, fees paid to a third party that assists in operating the Bank Program, and several additional factors including the use of a tiered schedule. The fee paid to Edward Jones by the Banks for serving as your agent may be as much as the Federal Funds Target - Upper Limit or 3.75% annually, whichever is greater, on your funds held in Deposit Accounts.

The FDIC insurance limit for all insurable capacities (e.g., individual, joint) is \$250,000 per bank. By using multiple banks, the Bank Program can provide up to a maximum total amount of \$5 million (\$10 million for joint accounts of two or more people) in FDIC insurance. Funds held in the Bank Program are not protected by the Securities Investor Protection Corporation (SIPC).

Edward Jones is not a bank or FDIC-insured institution and deposit insurance only covers the failure of an insured bank. FDIC insurance for deposits held in the Bank Program is provided by the FDIC-insured banks that participate in the Program, on a "pass-through" basis which requires certain conditions to be met for coverage to apply. For a current list of the network of FDIC-insured banks participating in the Program, see edwardjones.com/bankdeposit.

For further information regarding the Bank Program, please review the Program Disclosure, which is available from your financial advisor or at edwardjones.com/bankdeposit.

Certificates of Deposit	Maturity Date	Maturity Value	Value^	Rate of Return*
Bank New York Mellon Brokered Instl Cif Dep Prog DTD 03/26/2025 F/C 03/26/2026 FDIC Insured to Legal Limits Interest Rate: 4.2% CUSIP: 06405VHV4 Estimated Yield: 4.19%	3/26/2026	239,000.00	239,047.80	3.92%
Bank India New York Brh DTD 04/24/2025 F/C 04/22/2026 FDIC Insured to Legal Limits Interest Rate: 3.85% CUSIP: 06279MFB3 Estimated Yield: 3.85%	4/22/2026	240,000.00	239,980.80	3.26%

Asset Details (continued)

Certificates of Deposit	Maturity Date	Maturity Value	Value^	Rate of Return*
Associated Bk Natl Assn Green Bay Wis DTD 04/23/2025 F/C 04/23/2026 FDIC Insured to Legal Limits Interest Rate: 3.85% CUSIP: 045491VP9 Estimated Yield: 3.85%	4/23/2026	240,000.00	239,980.80	3.27%
Citizens Progressive Bk Winnsboro La DTD 04/25/2025 FDIC Insured to Legal Limits Interest Rate: 3.9% CUSIP: 176544AL8 Estimated Yield: 3.90%	4/24/2026	240,000.00	239,997.60	3.35%
Fifth Third Bk Cincinnati Ohio DTD 04/29/2025 F/C 04/29/2026 FDIC Insured to Legal Limits Interest Rate: 3.95% CUSIP: 316777ZK0 Estimated Yield: 3.94%	4/29/2026	240,000.00	240,016.80	3.31%
Wells Fargo Bk N A Sioux Falls S D DTD 08/05/2025 F/C 05/05/2026 FDIC Insured to Legal Limits Interest Rate: 4.3% CUSIP: 949764RQ9 Estimated Yield: 4.29%	5/5/2026	240,000.00	240,189.60	2.52%
Bank Amer Na Charlotte NC DTD 08/06/2025 F/C 05/06/2026 FDIC Insured to Legal Limits Interest Rate: 4.25% CUSIP: 06051XZQ8 Estimated Yield: 4.24%	5/6/2026	240,000.00	240,170.40	2.47%
Hometrust Bk Asheville N C DTD 10/10/2025 F/C 05/11/2026 FDIC Insured to Legal Limits Interest Rate: 3.8% CUSIP: 43787PHG1 Estimated Yield: 3.80%	5/11/2026	239,000.00	238,983.27	1.46%
Goldman Sachs Bk USA New York DTD 09/09/2025 F/C 06/09/2026 FDIC Insured to Legal Limits Interest Rate: 3.85% CUSIP: 38150V5V7 Estimated Yield: 3.85%	6/9/2026	240,000.00	240,000.00	1.81%

Asset Details (continued)

Certificates of Deposit	Maturity Date	Maturity Value	Value^	Rate of Return*
Wells Fargo Bk N A Sioux Falls SD DTD 10/15/2025 F/C 07/15/2026 FDIC Insured to Legal Limits Interest Rate: 3.85% CUSIP: 949764SK1 Estimated Yield: 3.84%	7/15/2026	239,000.00	239,004.78	1.44%
Peoples Natl Bk Mt Vernon Ill DTD 01/22/2026 F/C 08/24/2026 FDIC Insured to Legal Limits Interest Rate: 3.55% CUSIP: 71123RGT4 Estimated Yield: 3.55%	8/24/2026	244,000.00	243,687.68	0.23%
Firstbank Puerto Rico Santurce Instl Ctf Dep Program DTD 09/08/2025 F/C 09/08/2026 FDIC Insured to Legal Limits Interest Rate: 3.8% CUSIP: 33767GKX5 Estimated Yield: 3.80%	9/8/2026	240,000.00	239,916.00	1.79%
Goldman Sachs Bk USA New York DTD 09/09/2025 F/C 09/09/2026 FDIC Insured to Legal Limits Interest Rate: 3.8% CUSIP: 38150V5T2 Estimated Yield: 3.80%	9/9/2026	240,000.00	239,918.40	1.76%
1st Source Bk South Bend Ind DTD 01/26/2026 F/C 10/26/2026 FDIC Insured to Legal Limits Interest Rate: 3.6% CUSIP: 33646CSN5 Estimated Yield: 3.60%	10/26/2026	243,000.00	242,684.10	0.20%
Bank Baroda New York Brh DTD 11/14/2025 F/C 11/13/2026 FDIC Insured to Legal Limits Interest Rate: 3.65% CUSIP: 06063HWU3 Estimated Yield: 3.65%	11/13/2026	240,000.00	239,709.60	0.94%
Toyota FINL Svgs Bk Henderson NV DTD 11/13/2025 F/C 11/13/2026 FDIC Insured to Legal Limits Interest Rate: 3.65% CUSIP: 89235MTL5 Estimated Yield: 3.65%	11/13/2026	240,000.00	239,709.60	0.95%

Asset Details (continued)

Certificates of Deposit	Maturity Date	Maturity Value	Value^	Rate of Return*
Douglas Natl Bk Douglas GA DTD 11/14/2025 FDIC Insured to Legal Limits Interest Rate: 3.6% CUSIP: 259744EH9 Estimated Yield: 3.60%	11/16/2026	240,000.00	239,623.20	0.89%
Townebank Portsmouth VA DTD 11/18/2025 F/C 11/18/2026 FDIC Insured to Legal Limits Interest Rate: 3.6% CUSIP: 89214PFL8 Estimated Yield: 3.60%	11/18/2026	240,000.00	239,623.20	0.85%
Waterstone Bk Ssb Wauwatosa Wis DTD 11/24/2025 F/C 05/24/2026 FDIC Insured to Legal Limits Interest Rate: 3.45% CUSIP: 941886CE1 Estimated Yield: 3.45%	12/24/2026	240,000.00	239,311.20	0.62%
Enterprise Bk & Tr Clayton MO DTD 01/23/2026 FDIC Insured to Legal Limits Interest Rate: 3.6% CUSIP: 29367SMV3 Estimated Yield: 3.60%	1/22/2027	249,000.00	248,616.54	0.20%
City Natl Bk Los Angeles Calif DTD 01/26/2026 F/C 01/26/2027 FDIC Insured to Legal Limits Interest Rate: 3.65% CUSIP: 178180HE8 Estimated Yield: 3.65%	1/26/2027	241,000.00	240,737.31	0.22%
First-Citizens Bk & Tr Co Raleigh N C DTD 02/18/2026 F/C 02/18/2027 FDIC Insured to Legal Limits Interest Rate: 3.7% CUSIP: 319477BA2 Estimated Yield: 3.70%	2/18/2027	240,000.00	239,870.40	0.05%
Waterstone Bk Ssb Wauwatosa Wis DTD 01/20/2026 F/C 07/20/2026 FDIC Insured to Legal Limits Interest Rate: 3.4% CUSIP: 941886CG6 Estimated Yield: 3.40%	2/22/2027	245,000.00	244,750.10	0.26%

Asset Details (continued)

Certificates of Deposit	Maturity Date	Maturity Value	Value [^]	Rate of Return [*]
Bankgloucester DTD 01/15/2026 F/C 07/15/2026 FDIC Insured to Legal Limits Interest Rate: 3.5% CUSIP: 06644RAN9 Estimated Yield: 3.51%	7/15/2027	245,000.00	244,027.35	0.02%
Bank Hapoalim B M New York Brh DTD 01/21/2026 F/C 07/21/2026 FDIC Insured to Legal Limits Interest Rate: 3.6% CUSIP: 06251FDC0 Estimated Yield: 3.60%	7/16/2027	245,000.00	244,375.25	0.12%
Kentland Bk Ind DTD 01/16/2026 FDIC Insured to Legal Limits Interest Rate: 3.6% CUSIP: 49084AE2 Estimated Yield: 3.60%	7/16/2027	249,000.00	248,419.83	0.19%

[^]The values shown for CDs represent estimated values if sold prior to maturity. Actual prices may be higher or lower. Generally, if held until maturity, the maturity value plus any accrued interest due will be credited to your account.

Government and Agency Securities	Maturity Date	Quantity	Value	Rate of Return [*]
United States Treas NTS DTD 03/15/2024 Interest Rate: 4.25% CUSIP: 91282CKE0 Bond Rating: Aa1/AA+ Asset Category: Income Estimated Yield: 4.21%	3/15/2027	297,300.00	299,550.56	0.23%
United States Treas NTS DTD 04/15/2024 Interest Rate: 4.5% CUSIP: 91282CKJ9 Bond Rating: Aa1/AA+ Asset Category: Income Estimated Yield: 4.45%	4/15/2027	296,300.00	299,577.08	0.27%
United States Treas NTS DTD 05/31/2025 Interest Rate: 3.87% CUSIP: 91282CNE7 Bond Rating: Aa1/AA+ Asset Category: Income Estimated Yield: 3.85%	5/31/2027	298,300.00	299,743.77	0.30%

Asset Details (continued)

Government and Agency Securities	Maturity Date	Quantity	Value	Rate of Return*
United States Treas NTS DTD 06/15/2024 Interest Rate: 4.62% CUSIP: 91282CKV2 Bond Rating: Aa1/AA+ Asset Category: Income Estimated Yield: 4.55%	6/15/2027	295,300.00	299,590.71	0.30%

Estimated Yield

The Estimated Yield (EY) in the preceding section compares the anticipated earnings on your investments in the coming year to the current price of the investments. It is based on past interest and dividend payments made by the securities held in your account. Changes in the price of a security over time or in the amount of the investment held in your account will cause the EY to vary. The EY is only an estimate and cannot be guaranteed by Edward Jones or the issuers of the securities. Your actual yield may be higher or lower than the estimated amounts. Estimates for any securities that have a return of principal or capital gain may be overstated. Income cannot be estimated for any securities that do not have an annual payment amount or frequency available at the time of estimation. Yield to Maturity is typically reported for Zero Coupon Bonds as these securities do not have an annual payment.

Bond rating(s) displayed are supplied by third party credit rating agencies Standard & Poor's (S&P), Moody's and Fitch. The bond ratings shown are the highest of several possible credit ratings assigned by S&P, Moody's or Fitch for a particular bond and may reflect factors in addition to the credit quality of the issuer, such as bond insurance or participation in a credit enhancement program. For more details regarding third party credit rating agency ratings and methodologies, contact your financial advisor or visit www.edwardjones.com/bondcreditratings.

S&P requires we inform you: (1) Ratings are NOT recommendations to buy, hold, sell or make any investment decisions and DO NOT address suitability or future performance; (2) S&P DOES NOT guarantee the accuracy, completeness, or availability of any ratings and is NOT responsible for results obtained from the use of any ratings. Certain disclaimers related to its ratings as are more specifically stated at <http://www.standardandpoors.com/disclaimers>.

Edward Jones Fixed Income research reports may exist for certain bonds/issuers held in your account. You may obtain copies of the research reports through Online Access or from your financial advisor.

Total Account Value	\$8,079,366.67
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*Your Rate of Return for each individual asset above is as of February 27, 2026. Returns greater than 12 months are annualized.

Your Rate of Return in the Asset Details section above measures the investment performance of each of your individual assets. It incorporates the timing of your additions and withdrawals and reflects commissions and fees paid. Reviewing your Rate of Return is important to help ensure you're on track to achieving your financial goals.

The performance of your investments is tracked since they have been held in the current account, but no earlier than Jan. 1, 2009. Certain events, including a transfer of an investment between accounts, share class conversion, or change in an investment's identification code (CUSIP) caused by a corporate action, will impact the time frame over which the investment's rate of return is calculated.

Information used to calculate performance may have been obtained from third parties and Edward Jones cannot guarantee the accuracy of such information.

For the most current information, contact your financial advisor or visit www.edwardjones.com/performance.

Summary of Realized Gain/Loss

	This Year
Short Term (assets held 1 year or less)	\$0.00
Long Term (held over 1 year)	0.00
Total	\$0.00

Summary totals may not include proceeds from uncosted securities or certain corporate actions.

Detail of Realized Gain/Loss from Sale of Securities

	Purchase Date	Sale Date	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Huntington Natl Bk Columbus	02/03/2025	02/12	239,000	\$239,000.00	\$239,000.00	0.00

Cost basis is the amount of your investment for tax purposes and is used to calculate gain or loss upon sale or other disposition of a security. It is not a measure of performance. The cost basis amounts on your statement should not be relied upon for tax preparation purposes. Cost basis information may be from outside sources and has not been verified for accuracy. Refer to your official tax documents for information about reporting cost basis. Consult a qualified tax advisor or an attorney regarding your situation. If you believe the cost basis information is inaccurate, contact Client Relations.

Summary of Activity

Beginning Balance of Cash, Money Market funds and Insured Bank Deposit			\$522,368.85
	Additions	Subtractions	
Income	\$13,694.47		
Other Income	239,000.00		
Other Additions	73,489.62		
Total Additions			\$326,184.09
Withdrawals to Purchase Securities		-\$240,000.00	
Total Subtractions			-\$240,000.00
Ending Balance of Cash, Money Market funds and Insured Bank Deposit			\$608,552.94

Detail of Activity by Category

Additions - Income	Date	Where Invested	Quantity	Amount per share/rate	Amount
Interest					
Huntington Natl Bk Columbus Due 02/12/2026 4.200 %	2/12	InsBankDep	239,000	0.042	\$10,038.00
Douglas Natl Bk Douglas GA Due 11/16/2026 3.600 %	2/17	InsBankDep	240,000	0.003057	733.81
Kentland Bk Ind Due 07/16/2027 3.600 %	2/17	InsBankDep	249,000	0.003057	761.32

Detail of Activity by Category (continued)

Additions - Income	Date	Where Invested	Quantity	Amount per share/rate	Amount
Enterprise Bk & Tr Clayton MO Due 01/22/2027 3.600 %	2/23	InsBankDep	249,000	0.003057	761.32
Citizens Progressive Bk Due 04/24/2026 3.900 %	2/25	InsBankDep	240,000	0.003312	794.96
Insured Bank Deposit Interest	2/27	InsBankDep	605.06		605.06
Additions - Other Income	Date	Where Invested	Quantity	Amount per share/rate	Amount
Redemptions					
Huntington Natl Bk Columbus 4.200 Due 02/12/26 Matured Security	2/12	InsBankDep	-239,000		239,000.00
Additions - Other Additions	Date	Where Invested	Quantity	Amount per share/rate	Amount
Transfer from [REDACTED]	2/23	InsBankDep			73,489.62
Subtractions - Withdrawals to Purchase Securities	Date	Source of Funds	Quantity	Amount per share/rate	Amount
Buys					
First-Citizens Bk Due 02/18/2027 03.700% Yield 3.700 % to Maturity	2/18	InsBankDep	240,000	100	-240,000.00

Insured Bank Deposit Detail by Date

Beginning Balance on Jan 31					\$522,368.85
Date	Transaction	Description	Deposits	Withdrawals	Balance
2/13	Deposit		249,038.00		\$771,406.85
2/18	Withdrawal			-238,504.87	\$532,901.98
2/24	Deposit		74,250.94		\$607,152.92
2/26	Deposit		794.96		\$607,947.88
2/27	Income	Insured Bank Deposit Interest	605.06		\$608,552.94
Total			\$324,688.96	-\$238,504.87	
Ending Balance on Feb 27					\$608,552.94

Portfolio for Atascadero Mutual Water Co

Financial Advisor(s) Nazaree Jackson, 805-466-2348, 7560 Morro Road, Atascadero, CA 93422

Statement Period Jan 31 - Feb 27, 2026

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ATASCADERO MUTUAL WATER CO
 ATTN WATER RESOURCE DEVELOPMNT
 P O BOX 6075
 ATASCADERO CA 93423-6075

Portfolio Summary

Total Portfolio Value	
\$8,081,567.51	
1 Month Ago	\$7,994,737.36
1 Year Ago	\$5,160,851.06
3 Years Ago	\$3,415,213.43
5 Years Ago	\$4,576,811.98

Important tax form information

As of Feb. 15, Edward Jones has furnished all required 2025 Consolidated 1099 Tax Statements to clients. If you received a Figures Not Final tax statement, that means at least one issuer of a security you held during 2025 did not provide us with final tax information by Feb. 15. Once we receive final information for your securities, we'll provide you with a final tax form no later than March 15. Visit edwardjones.com/taxcenter to learn more.

When was your last review?

If you haven't had a review with your financial advisor in the past 12 months, now is the time to do so. Together, you can discuss changes in - and outside - your life and determine whether any changes are needed. Even if no action is necessary, a check-in can help ensure your finances are still on track toward your goals.

Overview of Accounts				
Accounts	Account Holder	Account Number	Value 1 Year Ago	Current Value
Corporate Account Select	Atascadero Mutual Water Co	[REDACTED]	\$357.14	\$2,200.84
Corporate Account Select	Atascadero Mutual Water Co	[REDACTED]	\$5,160,493.92	\$8,079,366.67
Total Accounts			\$5,160,851.06	\$8,081,567.51

Although account information is provided on this page, it does not guarantee an actual statement was produced. Refer to your account statement for the exact registration and more specific details regarding each account.

Portfolio for Atascadero Mutual Water Co

Financial Advisor(s) Nazaree Jackson, 805-466-2348, 7560 Morro Road, Atascadero, CA 93422

Statement Period Jan 31 - Feb 27, 2026

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Overview of Other Products and Services

Loans and Credit	Account Number	Balance	Approved Credit	Available Credit	Interest Rate
Amount of money you can borrow for Atascadero Mutual Water Co		\$0.00	\$5,035,798*	\$5,035,798	5.75%

* Your approved credit is not a commitment to loan funds. It is based on the value of your investment account which could change daily. The amount you may be eligible to borrow may differ from your approved credit. Borrowing against securities has its risks and is not appropriate for everyone. If the value of your collateral declines, you may be required to deposit cash or additional securities, or the securities in your account may be sold to meet the margin call. A minimum account value is required if you have loan features on your account. Your interest will begin to accrue from the date of the loan and be charged to the account. Your interest rate will vary depending on the assets under care of your Edward Jones Pricing Group. For more information on how your interest rate is calculated, contact your financial advisor or please visit: www.edwardjones.com/disclosures/marginloans

Important disclosures; such as Statement of Financial Condition, Conditions that Govern Your Account, Account Safety, Errors, Complaints, Withholding Free Credit Balance, Fair Market Value or Terminology; relating to your account(s) are available on the last page of this package or at www.edwardjones.com/statementdisclosures.

Atascadero Mutual Water Co

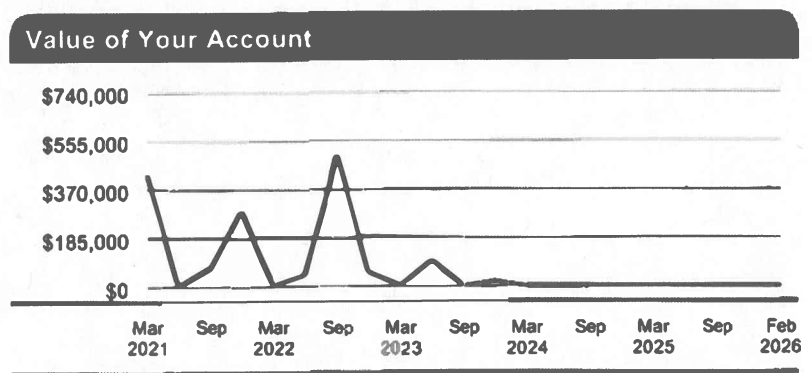
Get our latest commentary

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Corporate - Select

Portfolio Objective - Account: Preservation of Principal

Account Value	
\$2,200.84	
1 Month Ago	\$2,190.42
1 Year Ago	\$357.14
3 Years Ago	\$149.79
5 Years Ago	\$264,055.53



Value Summary		
	This Period	This Year
Beginning Value	\$2,190.42	\$2,103.22
Assets Added to Account	73,489.62	264,553.80
Assets Withdrawn from Account	-73,489.62	-264,553.80
Fees and Charges	0.00	0.00
Change in Value	10.42	97.62
Ending Value	\$2,200.84	

For more information regarding the Value Summary section, please visit www.edwardjones.com/mystatementguide.

Rate of Return					
Your Personal Rate of Return for Assets Held at Edward Jones	This Quarter	Year to Date	Last 12 Months	3 Years Annualized	5 Years Annualized
	0.18%	0.18%	1.04%	1.22%	0.42%

Rate of Return (continued)

Your Personal Rate of Return: Your Personal Rate of Return measures the investment performance of your account. It incorporates the timing of your additions and withdrawals and reflects commissions and fees paid. Reviewing Your Personal Rate of Return is important to help ensure you're on track to achieving your financial goals.

The performance of your investments is tracked since they have been held in the current account, but no earlier than Jan.1, 2009. This also includes investments you owned during this time period but have since sold. Certain events, including a transfer of an investment between accounts, share class conversion, or change in an investment's identification code (CUSIP) caused by a corporate action, will impact the time frame over which the investment's rate of return is calculated.

Rate of Return information on account statements uses the dollar-weighted calculation. Information used to calculate performance may have been obtained from third parties and Edward Jones cannot guarantee the accuracy of such information.

For the most current information, contact your financial advisor or visit edwardjones.com/performance.

Summary of Assets (as of February 27, 2026)

	Value as of 02/27	Value as of 01/31	Dollar Change	% of Total Value
Assets Held at Edward Jones				
Cash, Insured Bank Deposit & Money Market funds	2,200.84	2,190.42	10.42	100.0%
Total at Edward Jones	\$2,200.84	\$2,190.42	\$10.42	100%
Account Value	\$2,200.84	\$2,190.42	\$10.42	

Summary of Income

Income distributions from securities	This Period			This Year		
	Taxable	Tax-free	Total	Taxable	Tax-free	Total
Interest	\$10.42		\$10.42	\$97.62		\$97.62
Total	\$10.42		\$10.42	\$97.62		\$97.62

Note: Your year-end tax documents (eg. Form 1099) will provide specific classifications of your income distributions. Qualified (Q) dividends may be taxed at reduced rates. Nonqualified (N) dividends may be taxed at ordinary rates. A portion of your Partially Qualified (P) dividends may also be taxed at reduced rates. Edward Jones, its employees and financial advisors cannot provide tax or legal advice. You should review your specific situation with your tax or legal professionals.

Asset Details (as of Feb 27, 2026)

additional details at www.edwardjones.com/access

Assets Held At Edward Jones

	Beginning Balance	Deposits	Withdrawals	Ending Balance
Insured Bank Deposit 1.35%	\$2,190.42	\$73,500.04	-\$73,489.62	\$2,200.84

Asset Details (continued)

Program Bank Detail	Amount on Deposit	
Truist Bank	2,199.06	
M and T Trust Company	1.78	

Edward Jones Insured Bank Deposit Program (Bank Program) interest rates may vary and are impacted by the total amount paid on deposits by the banks, fees paid to Edward Jones, fees paid to a third party that assists in operating the Bank Program, and several additional factors including the use of a tiered schedule. The fee paid to Edward Jones by the Banks for serving as your agent may be as much as the Federal Funds Target - Upper Limit or 3.75% annually, whichever is greater, on your funds held in Deposit Accounts.

The FDIC insurance limit for all insurable capacities (e.g., individual, joint) is \$250,000 per bank. By using multiple banks, the Bank Program can provide up to a maximum total amount of \$5 million (\$10 million for joint accounts of two or more people) in FDIC insurance. Funds held in the Bank Program are not protected by the Securities Investor Protection Corporation (SIPC).

Edward Jones is not a bank or FDIC-insured institution and deposit insurance only covers the failure of an insured bank. FDIC insurance for deposits held in the Bank Program is provided by the FDIC-insured banks that participate in the Program, on a "pass-through" basis which requires certain conditions to be met for coverage to apply. For a current list of the network of FDIC-insured banks participating in the Program, see edwardjones.com/bankdeposit.

For further information regarding the Bank Program, please review the Program Disclosure, which is available from your financial advisor or at edwardjones.com/bankdeposit.

Total Account Value	\$2,200.84
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*Your Rate of Return for each individual asset above is not available.

Your Rate of Return in the Asset Details section above measures the investment performance of each of your individual assets. It incorporates the timing of your additions and withdrawals and reflects commissions and fees paid. Reviewing your Rate of Return is important to help ensure you're on track to achieving your financial goals.

The performance of your investments is tracked since they have been held in the current account, but no earlier than Jan. 1, 2009. Certain events, including a transfer of an investment between accounts, share class conversion, or change in an investment's identification code (CUSIP) caused by a corporate action, will impact the time frame over which the investment's rate of return is calculated.

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For the most current information, contact your financial advisor or visit www.edwardjones.com/performance.

Summary of Activity

Beginning Balance of Cash, Money Market funds and Insured Bank Deposit			\$2,190.42
	Additions	Subtractions	
Deposits and Transfers In	\$73,489.62		
Income	10.42		
Total Additions			\$73,500.04
Other Withdrawals and Transfers Out		-\$73,489.62	
Total Subtractions			-\$73,489.62
Ending Balance of Cash, Money Market funds and Insured Bank Deposit			\$2,200.84

Detail of Activity by Category

Additions - Deposits and Transfers In	Date	Where Invested	Quantity	Amount per share/rate	Amount
Business Ck#19919 Atascadero Mutual Water Compan	2/18	InsBankDep			\$73,489.62
Additions - Income	Date	Where Invested	Quantity	Amount per share/rate	Amount
Interest					
Insured Bank Deposit Interest	2/27	InsBankDep	10.42		10.42
Subtractions - Other Withdrawals and Transfers Out	Date	Source of Funds	Quantity	Amount per share/rate	Amount
Transfer to [REDACTED]	2/23	InsBankDep			-73,489.62

Insured Bank Deposit Detail by Date

Beginning Balance on Jan 31					\$2,190.42
Date	Transaction	Description	Deposits	Withdrawals	Balance
2/20	Deposit		73,489.62		\$75,680.04
2/23	Withdrawal	Insured Bank Deposit Transfer		-73,489.62	\$2,190.42
2/27	Income	Insured Bank Deposit Interest	10.42		\$2,200.84
Total			\$73,500.04	-\$73,489.62	
Ending Balance on Feb 27					\$2,200.84

Atascadero Mutual Water Company

For the Period Ending February 28, 2026

Budget Report

Description	Budget	Period Budget	Period Actual	YTD Budget	YTD Actual	Remaining Budget	% Used
Operating Revenue							
Water Sales	12,507,000	492,088	814,311	11,325,899	10,842,001	1,664,999	87%
Service Chgs	112,000	9,333	10,817	93,333	190,632	(78,632)	170%
Service Income	15,000	1,250	-	12,500	3,420	11,580	23%
Meter Installation Fees	200,000	16,666	4,892	166,666	87,644	112,356	44%
Connection Fees (WRD)	686,000	57,166	19,600	571,666	499,800	186,200	73%
Nacimiento Surcharge Fees (WRD)	646,000	53,833	53,901	538,333	538,552	107,448	83%
PFAS surcharge	355,000	29,583	20,409	295,833	320,266	34,734	90%
Total	14,521,000	659,919	923,930	13,004,230	12,482,315	2,038,685	86%
Non-Operating Revenue							
Misc income	5,000	416	233	4,166	4,034	966	81%
SGMA Grant Revenue	29,000	2,416	-	24,166	29,736	(736)	103%
Rental Income	203,000	16,916	17,502	169,166	172,888	30,112	85%
Interest Income	50,000	4,166	13,694	41,666	156,380	(106,380)	313%
Interest Income (WRD)	-	-	10	-	359	(359)	0%
Gain/Loss on Sales	5,000	416	-	4,166	(4,907)	9,907	-98%
PFAS Settlement Revenue	-	-	-	-	1,794,310	-	0%
Total	292,000	24,330	31,439	243,330	2,152,800	(66,490)	737%
Revenue	14,813,000	684,249	955,369	13,247,560	14,635,115	1,972,195	99%
Plant Operations Expenses							
Employee salaries & wages	1,823,000	151,916	142,262	1,519,166	1,483,867	339,133	81%
Capitalized wages & benefits	(149,000)	(12,416)	(20,864)	(124,166)	(205,647)	56,647	138%
Employee benefits	440,200	36,683	29,490	366,833	360,922	79,278	82%
Accrued Sick Leave Exp	3,000	250	-	2,500	13,701	(10,701)	457%
Other employee expense	26,000	2,166	2,811	21,666	22,055	3,945	85%
Utility charges	16,000	1,333	1,988	13,333	15,020	980	94%
Repairs and Maintenance	837,000	69,750	56,800	697,500	846,654	(9,654)	101%
Outside services	57,000	4,750	7,133	47,500	25,734	31,266	45%
Other expense	172,600	14,383	27,436	143,833	152,117	20,483	88%
PFAS Treatment	80,000	6,666	2,652	66,666	58,146	21,854	73%
Variable energy, chemicals	1,830,000	152,500	62,652	1,525,000	1,381,513	448,487	75%
Plant Operations Expenses	5,135,800	427,981	312,360	4,279,831	4,154,082	981,718	81%

Atascadero Mutual Water Company

Budget Report

Description	Budget	Period Budget	Period Actual	YTD Budget	YTD Actual	Remaining Budget	% Used
Non-Plant Operations Expenses							
Employee salaries & wages	1,077,000	89,750	80,029	897,500	927,677	149,323	86%
Employee benefits	250,200	20,850	18,171	208,500	203,860	46,340	81%
Accrued Sick Leave Exp	39,000	3,250	840	32,500	20,680	18,320	53%
Other employee expense	6,000	500	-	5,000	5,476	524	91%
Insurance	140,000	11,666	11,399	116,666	114,442	25,558	82%
Utility charges	17,000	1,416	1,001	14,166	13,228	3,772	78%
Property Taxes	85,000	7,083	7,727	70,833	75,439	9,561	89%
Repairs and Maintenance	42,000	3,500	1,309	35,000	30,841	11,159	73%
Outside services	332,000	27,666	20,587	276,666	278,990	53,010	84%
Conservation program & rebates	16,000	1,333	3,366	13,333	13,953	2,047	87%
Other expense	204,000	17,000	15,135	170,000	170,210	33,790	83%
Other office expense	283,000	23,583	23,503	235,833	244,119	38,881	86%
Non-Plant Operations Expenses	2,491,200	207,597	183,067	2,075,997	2,098,915	392,285	84%
Non-operating expense							
Income Tax Expense	20,000	1,666	3,274	16,666	22,921	(2,921)	115%
Governing Expense	33,000	2,750	2,500	27,500	25,000	8,000	76%
Nacimiento Water Project	2,608,150	217,345	217,345	2,173,458	2,173,573	434,577	83%
NWP O&M	917,232	76,436	77,041	764,360	727,731	189,501	79%
NWP Variable Electric	220,000	18,333	-	183,333	64	219,936	0%
Steinbeck Quiet Title Action	7,500	625	14	6,250	13,313	(5,813)	178%
SGMA Compliance	50,000	4,166	34,647	41,666	39,585	10,415	79%
PFAS Loan Interest	525,000	43,750	-	437,500	-	525,000	0%
Non-operating expense	4,380,882	365,071	334,821	3,650,733	3,002,187	1,378,695	69%
Depreciation Expense							
Depreciation Expense	1,430,000	119,166	123,151	1,191,666	1,267,576	162,424	89%
Revenue Total	14,813,000	684,249	955,369	13,247,560	14,635,115	1,972,195	99%
Expense Total	13,437,882	1,119,815	953,399	11,198,227	10,522,760	2,915,122	78%
Net Income (Loss)	1,375,118	(435,566)	1,970	2,049,333	4,112,355	(942,927)	

Atascadero Mutual Water Company

Income Statement

For the Period Ending February 28, 2026

Description	Current Fiscal YTD	Prior Fiscal YTD
Operating Revenue		
Water Sales	10,842,002	10,648,038
Service Chgs	190,633	162,517
Service Income	3,420	3,892
Meter Installation Fees	87,644	345,497
Connection Fees (WRD)	499,800	362,600
NWP Surcharge	538,552	537,085
PFAS surcharge	320,266	328,632
Total	12,482,317	12,388,261
Non-Operating Revenue		
Misc income	4,035	4,015
SGMA Grant Revenue	29,737	13,206
Rental income	172,889	178,179
Interest income	156,381	107,903
Interest Income (WRD)	360	352
Gain/loss on Sales	(4,908)	24
PFAS Settlement Revenue	1,794,310	-
Total	2,152,803	303,680
Total Revenue	14,635,120	12,691,941
Expenses		
Production & Treatment		
Employee salaries & wages	533,459	477,606
Capitalized wages & benefits	(28,406)	(17,246)
Employee benefits	128,641	137,170
Accrued Sick Leave Exp	8,114	10,534
Other employee expense	4,092	4,109
Utility charges	9,769	8,224
Repairs and Maintenance	264,741	225,262
Outside services	24,574	43,032
Other expense	98,572	66,847
PFAS Treatment	58,146	56,070
Variable energy, chemicals	1,381,513	1,398,548
Total	2,483,214	2,410,155
Transmission & Distribution		
Employee salaries & wages	950,408	849,345
Capitalized wages & benefits	(177,241)	(112,943)
Employee benefits	232,282	205,024
Accrued Sick Leave Exp	5,588	2,384
Other employee expense	17,964	18,633
Utility charges	5,252	4,720
Repairs and Maintenance	581,913	520,462
Outside services	1,160	1,875
Other expense	53,545	82,118
Total	1,670,871	1,571,619
Total Plant Operations Expenses	4,154,085	3,981,774

Atascadero Mutual Water Company

Income Statement

For the Period Ending February 28, 2026

Description	Current Fiscal YTD	Prior Fiscal YTD
Non-Plant Expense		
Office		
Employee salaries & wages	677,057	605,788
Employee benefits	157,404	146,571
Accrued Sick Leave Exp	20,681	7,196
Other employee expense	5,188	3,256
Insurance	114,443	107,006
Utility charges	13,228	13,843
Property Taxes	75,440	70,574
Repairs and Maintenance	27,235	24,140
Outside services	275,419	257,575
Other expense	86,587	78,667
Other office expense	203,978	211,158
Total	1,656,660	1,525,775
Technology		
Employee salaries & wages	209,980	189,613
Employee benefits	42,728	41,221
Other employee expense	193	261
Repairs and Maintenance	3,606	888
Outside services	3,572	6
Other expense	64,426	46,067
Other office expense	37,342	25,223
Total	361,849	303,279
Conservation		
Employee salaries & wages	40,640	35,994
Employee benefits	3,727	2,785
Other employee expense	95	261
Outside services	-	205
Conservation program & rebates	13,954	8,887
Other expense	19,197	14,751
Other office expense	2,799	3,431
Conservation	80,412	66,316
Total Non-Plant Operations Expenses	2,098,922	1,895,369

Atascadero Mutual Water Company

Income Statement

For the Period Ending February 28, 2026

Description	Current Fiscal YTD	Prior Fiscal YTD
Plant & Non-Plant Depreciation	1,267,577	1,210,192
 Non-Operating Expense		
Income Tax Expense	22,921	19,944
Governing Expense	25,000	25,000
Nacimiento Water Project	2,173,574	2,176,349
NWP O&M	727,732	867,341
NWP Variable Electric	64	-
Steinbeck Quiet Title Action	13,314	24,221
SGMA Compliance	39,585	22,838
Total	3,002,190	3,135,694
Revenue Total	14,635,120	12,691,941
Expense Total	10,522,773	10,223,029
Net Income (Loss)	4,112,346	2,468,912

Note: Salaries and wages and pension benefits for the Current Fiscal Year include three payroll cycles in May versus two payroll cycles in the Prior Fiscal Year.

Atascadero Mutual Water Company

For the Period Ending February 28, 2026 PRELIM

Balance Sheet

Description	Current Fiscal YTD	Prior Fiscal YTD
Assets		
Cash In Checking - PacPremier	715,735	483,941
Petty Cash Fund-AMWC	600	600
Cash In Savings - Pac Premier	507	507
Water Resource Develop. Fund-	2,200	357
Money Market Certificates-AMWC	8,098,062	5,160,016
Account Receivable	1,022,366	889,902
Allowance for Uncollectible	(19,892)	(23,704)
Deposit Receivable-AMWC	12,333	11,767
Rent Receivable-AMWC	300	300
Other Receivable	556,525	509,316
Accounts Receivable -Misc AR	11,994	19,007
Inventory - Material-AMWC	717,653	692,661
Prepaid Ins. - Medical	34,962	33,093
Prepaid Ins - Commercial	11,399	10,632
Prepaid - PropertyTaxes-AMWC	30,911	29,430
Prepaid - Misc-Vendor	66,828	79,877
Prepaid Income Tax (FTB)	-	2,492
Prepaid NWP Debt Service	869,383	869,614
Prepaid NWP O&M account	308,166	600,828
Total Current Assets	12,440,032	9,370,636
Working Capital	10,247,945	7,417,494
Fixed Assets		
Land -AMWC	3,392,745	3,392,745
Structures & Improvements-AMWC	4,724,063	4,659,860
Well Equipment-AMWC	8,847,086	8,845,194
Booster Pumping Equipment-AMWC	4,419,209	4,378,916
Treatment Plant Equipment-AMWC	106,692	106,692
Transmission & Distribution-	37,633,407	36,505,363
Storage Tanks-AMWC	8,484,708	8,484,708
SCADA System-AMWC	1,605,046	1,605,046
Machinery & Equipment-AMWC	1,716,498	1,683,562
Vehicles-AMWC	1,778,083	1,631,006
Office Equipment-AMWC	2,681,941	2,624,880
Construction In Progress-AMWC	3,583,329	2,581,571
Total Fixed Assets	78,972,807	76,499,543

Atascadero Mutual Water Company

For the Period Ending February 28, 2026 PRELIM

Balance Sheet

Description	Current Fiscal YTD	Prior Fiscal YTD
Accumulated Depreciation		
Acc Dep-Structures & Improv	(1,911,668)	(1,814,219)
Acc Dep-Well Equipment-AMWC	(3,752,198)	(3,576,453)
Acc Dep-Booster Pumping Equip-	(2,446,894)	(2,311,985)
Acc Dep-Treatment Plant Equip-	(52,312)	(42,432)
Acc Dep-Transmission & Dist-	(14,765,152)	(14,092,150)
Acc Dep-Storage Tanks-AMWC	(3,248,121)	(3,125,466)
Acc Dep-SCADA System-AMWC	(1,095,214)	(1,050,642)
Acc Dep-Machinery & Equipment-	(1,302,544)	(1,197,548)
Acc Dep-Vehicles-AMWC	(1,053,839)	(973,181)
Acc Dep-Office Equipment-AMWC	(2,532,328)	(2,499,689)
Total Accumulated Depreciation	(32,160,270)	(30,683,765)
Total Assets	59,252,569	55,186,414
Liabilities		
Account Payable-AMWC	372,737	299,182
Unapplied Customer Payments-	45,961	46,437
Accrued Salaries-AMWC	130,312	16,405
Accrued Benefits-AMWC	679,839	646,601
Accrued Taxes - Federal	1,013	995
Accrued Taxes - Payroll-State-	2,701	2,819
Accrued Taxes - Income Tax-FTB	2,291	4,986
Deposit for Meter installation	33,408	13,200
Deposits - Fire Hydrant Meters	16,560	19,290
Deposits for leases	1,500	3,000
Connect Fees-uninstalled mtrs-	151,900	171,500
Main Extens In Lieu-San Miguel	32,511	32,511
Unearned Cell Site Rent	3,701	3,555
Total Liabilities	1,474,434	1,260,481
Owner's Equity		
Capital Stock-AMWC	102,350	102,745
Contributed Capital-AMWC	3,088,714	3,088,714
Retained Earnings-AMWC	50,474,725	48,265,562
Current Income	4,112,346	2,468,912
Total Liabilities and Owner's equity	59,252,569	55,186,414



Atascadero Mutual Water Company Water Revenue YTD

Fiscal Year 2026

Fiscal Period 11

For the Period May 1 - March 31

Description	FY 2026	FY 2025
Water Revenue (GL-1-00-41110)	\$ 11,783,320	\$ 11,411,833

CONSERVATION MANAGER'S REPORT

a/o April 7, 2026

PUBLIC INFORMATION PROGRAMS

North County Radio Partnership

THIS WINTER HAS BROUGHT US SOME BADLY NEEDED RAIN. HOWEVER, STORMS HAVEN'T WASHED AWAY THE NEED TO CONSERVE. THIS SPRING CONTINUE SAVING WATER AND MONEY BY KEEPING SPRINKLERS OFF UNTIL TWO WEEKS AFTER THE LAST RAIN, CHECKING IRRIGATION SYSTEMS REGULARLY FOR LEAKS AND DRIPS, AND REPAIRING THEM PROMPTLY. FOR MORE WAYS TO SAVE VISIT [SAVE OUR WATER DOT COM](http://SAVEOURWATER.DOT.COM). THE ATASCADERO MUTUAL WATER COMPANY, CITY OF PASO ROBLES, COUNTY OF SAN LUIS OBISPO, AND TEMPLETON CSD THANK YOU FOR MAKING WATER EFFICIENCY A WAY OF LIFE ON THE CENTRAL COAST.

OUTREACH AND EVENTS CALENDAR 2026

Anza Display at City Hall	Ongoing (will rotate to AMWC History)
March 5	Heartland Charter School Science Day Fair at Atascadero Lake Pavilion
March 12	STEAM Night at San Gabriel Elementary School
April 14 + 15	Adobe Springs School Program
April 18	Party for the Planet at Central Coast Zoo

SCHOOL PROGRAMS

Water Education School Programs												
	School Year 2025-2026										2024-2025	
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Total	In-Person Programs	# of Students Reached
Class presentation	2	6	4	0	0	14	2			28	21	576
Field Trip Classes	0	0	0	0	0	2	0			0	13	395

LANDSCAPE PROGRAMS

Lawn Conversion Rebates		
Rebates in Process	SQ FT	Amount
0	0	0

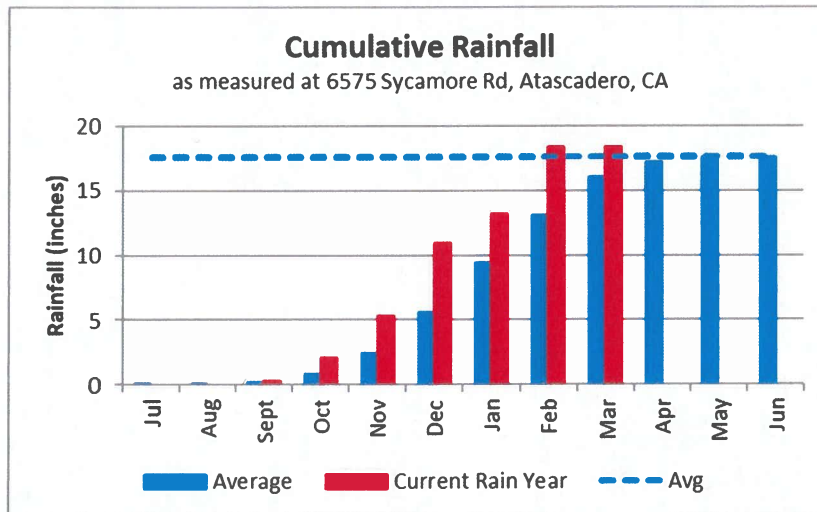
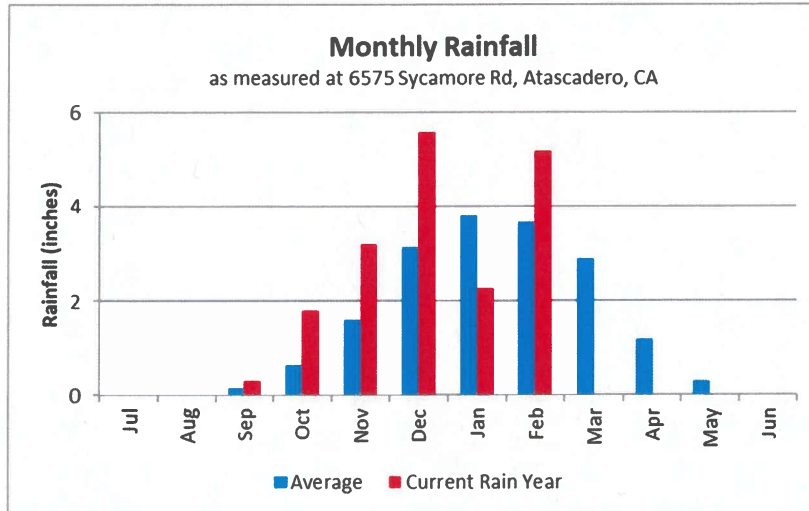
Rebate Tracking CY 2026						
Home Water Survey - Leak Investigation	JAN	FEB	MAR	APR	Total	2025
Completed	-	-	3	2	5	32
Turf Conversion	JAN	FEB	MAR	APR	Total	2025
Completed	-	-	1	-	1	6
SQ FT Converted	-	-	1,200	-	1,200	2868
Amount Rebated	\$ -	\$ -	\$ 500	\$ -	\$ 500	\$2,415
WB Irrigation Controllers	JAN	FEB	MAR	APR	Total	2025
No. of Controllers	-	-	-	2	2	8
Amount Rebated	\$ -	\$ -	\$ -	\$ 100	\$ 100	\$ 417
PSI Reducing Valve	JAN	FEB	MAR	APR	Total	2025
PRV's installed	-	-	-	1	1	5
Amount Rebated	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500
Rainwater Harvesting	JAN	FEB	MAR	APR	Total	2025
Installations	-	-	-	-	-	1
Amount Rebated	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38
High-Efficiency Toilet	JAN	FEB	MAR	APR	Total	2025
Installations	1	3	-	-	4	8
Amount Rebated	\$ 50	\$ 150	\$ -	\$ -	\$ 200	400
HE Clothes Washer	JAN	FEB	MAR	APR	Total	2025
Installations	-	-	-	-	-	9
Amount Rebated	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 853
Flow Sensor	JAN	FEB	MAR	APR	Total	2025
Installations	-	-	-	-	-	9
Amount Rebated	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 853
Total	JAN	FEB	0	APR	Total	2025
Total Rebates	1	3	1	3	8	38
Total Rebated	\$50	\$150	\$500	\$100	\$ 800	\$ 4,772

MONTHLY REPORT BY GENERAL MANAGER
April 2026
THE FOLLOWING ITEMS ARE FOR INFORMATION ONLY

REPORT ITEMS - CHANGE OF STATUS:

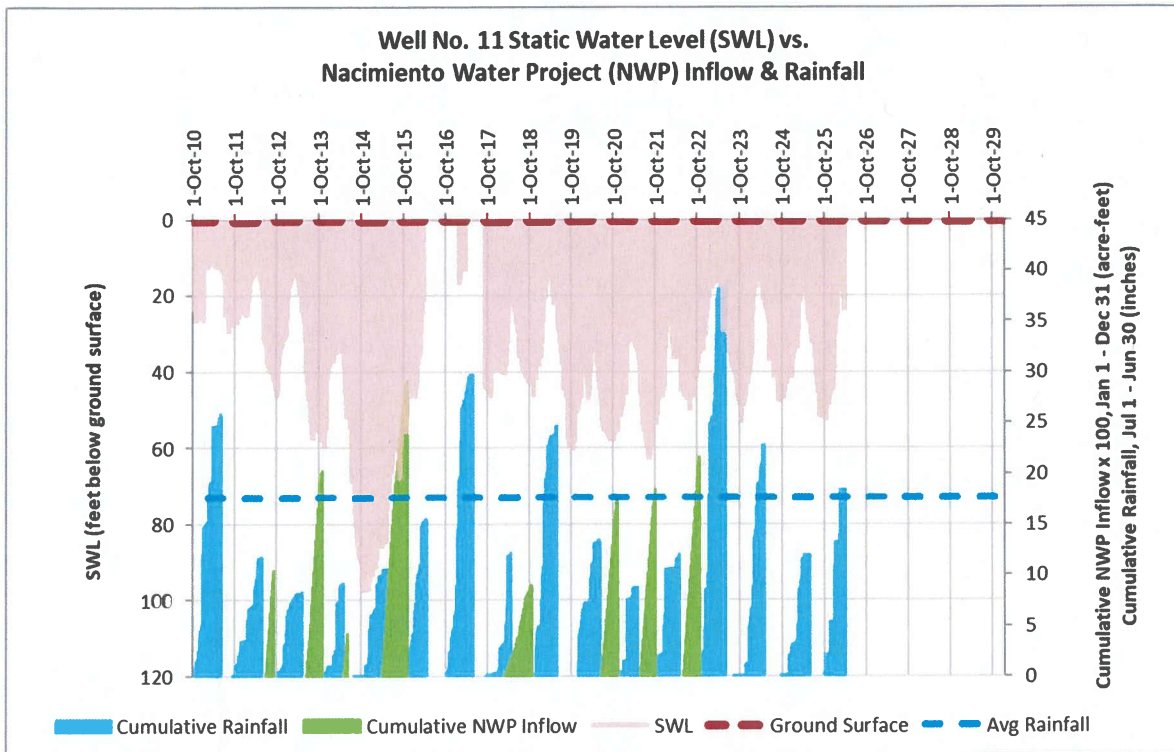
Rainfall:

Cumulative rainfall for the period July 1 – March 31 is 18.38” at the rain gage at 6575 Sycamore Rd. The long-term average cumulative rainfall for this period 16.01”.



Well Levels:

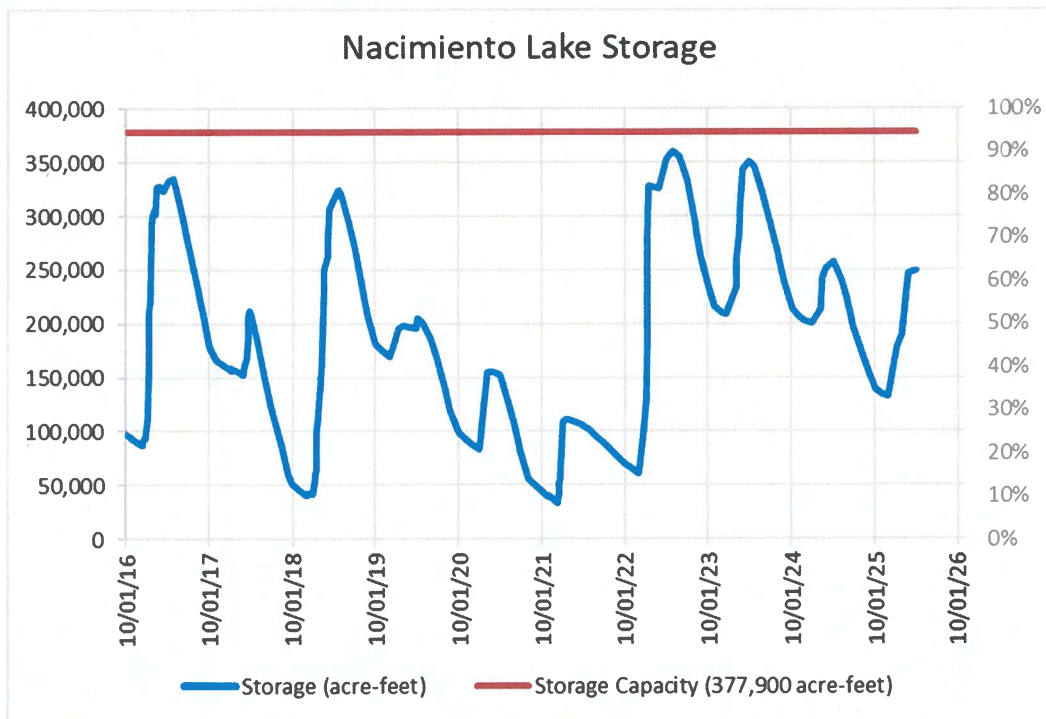
The static water level (SWL) at the northerly end of the main well field was 23.1 feet below ground surface (BGS) at the end of March, down from 14.7 feet BGS at the end of February. Groundwater levels at the end of March last year were at 15.7 feet BGS. The chart below shows how rainfall and water from the NWP affect groundwater elevations.



Nacimientto Water Project (NWP):

The lake was at 66.1% capacity with 249,780 acre-feet (af) of storage on March 31, up from 65.4% capacity on February 28. Current releases from the lake are 172 cubic feet per second (341 acre-feet per day).

AMWC is not currently taking delivery of water from the Nacimientto Water Project.



PFAS Treatment:

Staff has obtained proposals from earthwork contractor and a specialty contractor that specialize in rapid impact compaction. Bid packages have been prepared for the purchase of materials and equipment that have long lead times such as standby generators, motor control centers, activated carbon vessels, and electrical switch gear.

ANNOUNCEMENTS:

Next Meeting Date: Regular Meeting, May 15, 2026, 4:30 p.m.
Annual Meeting, May 15, 2026, 5:30 p.m.

BOARD OF DIRECTORS AGENDA REPORT
April 15, 2026

ACTION ITEM

SUBJECT:

Atascadero State Hospital, Permit to Issue Shares

G.M. RECOMMENDATION:

Consider a request from the Atascadero State Hospital to initiate the process to annex Lots 7 and 8, Block 7, Eaglet No. 2 into the AMWC service area.

PREPARED BY:

John Neil

DISCUSSION:

The Atascadero State Hospital is requesting that AMWC provide water service to a multi-family residential project on portions of Lots 7 and 8, Block 7, Eaglet No. 2 (APN No. 045-461-003).

The project is located on approximately 2.89 acres, located at the southeast corner of El Camino Real and San Rafael Road. The site will be developed by: People's Self-Help Housing Corporation, a nonprofit public benefit corporation. The project consists of 88 multifamily homes, ranging from 1 bedroom to 3 bedrooms, with one unit for an onsite manager, along with common room facilities and outdoor amenities (see Attachments A and B).

Lots 7 and 8, Block 7, Eaglet No. 2 were never issued shares by AMWC. These lots were not included in the deed of conveyance of certain Eaglet properties to AMWC from Oscar Willett, trustee for the Atascadero Development Syndicate. The Board accepted the deed of conveyance at its meeting on April 18, 1929 (see Attachments C through E).

Staff has had several discussions with hospital staff informing them of the need to obtain a permit to issue shares from the Department of Corporations for AMWC to serve the property. Staff informed hospital staff of the process to obtain a permit to issue shares used by AMWC in previous annexations. Staff advised hospital staff of the requirement that the state deed water rights and related easements to AMWC as a condition of service.

The process used by AMWC in the two most recent annexations required the property owners to enter into cost payment agreements and memorandum of agreements with AMWC. The two most recent annexations were for certain railroad properties in 2003 and for a portion of the Eagle Ranch in 2010.

The cost payment agreement requires the owner to pay AMWC in advance a nonrefundable amount equal to the estimated cost to prepare an application package and apply for the permit to issue shares, with no guarantee that the Permit will be issued.

The memorandum of agreement requires the property owner to deed water rights and related easements to AMWC should the Department of Corporations approve the permit to issue shares. It also requires the property owner not to sell, transfer, or otherwise dispose of

the property, or any interest in the property, without first obtaining the transferee's or successor-in-interest's written consent to abide by the terms of the memorandum of agreement and the cost payment agreement.

ALTERNATIVES:

1. Deny the request by the State Hospital for AMWC to initiate the process to annex a portion of the hospital property into the AMWC service area.
2. Approve the request by the State Hospital for AMWC to initiate the process to annex a portion of the hospital property into the AMWC service area, and direct staff to prepare the necessary agreements for AMWC to process an application for a permit to issue shares for the Board's consideration at a future meeting.

FINANCIAL IMPACT:

Staff time associated with preparing the cost payment agreement and memorandum of agreement. The property owner pays a non-refundable deposit to AMWC to cover the cost for processing the permit application estimated to be in the range of \$75,000 - \$100,000. The cost for the Eagle Ranch annexation was approximately \$51,000.

ATTACHMENTS:

- A. Proposed site plan
- B. Site Map
- C. 04/16/1929 letter from Oscar Willett
- D. 04/18/1929 board meeting minutes
- E. 04/15/1929 deed of conveyance



ATTACHMENT C

OSCAR L. WILLETT
ADMINISTRATION BUILDING
ATASCADERO, CALIFORNIA

April 16, 1929.

IN REPLYING REFER TO

AHW

Board of Directors,
Atascadero Mutual Water Company,
Atascadero, California.

Gentlemen:

As Trustee for the Atascadero Development Syndicate, as defined in Case Number 8530 in the Superior Court of San Luis Obispo County, California, I hold title to approximately 179.87 acres of land in San Luis Obispo County, described in that certain deed from Jasper P. Gnesa to Oscar L. Willett, recorded August 8th, 1928, in Volume 54 of Official Records, page 192, and also in that certain deed from Jasper P. Gnesa to Oscar L. Willett, Trustee for the Atascadero Development Syndicate, recorded February 26th, 1929, in Volume 58 of Official Records, page 449, in the office of the County Recorder of San Luis Obispo County, California.

I hereby offer to transfer and convey to your corporation all the right, title and interest which I have in all the percolating and underground waters riparian to, in, or pertaining to all the land described in the aforesaid deeds of conveyance and all rights to pump or otherwise raise to the surface such water, and to convey the same by ditches, water pipes and other water conduits over, along and through said land, together with rights of way and easements, all as set forth in the attached deed of conveyance.

In consideration of the aforesaid transfer and conveyance you are to issue to me capital stock of your corporation in an amount equal to the acreage included in the aforesaid deeds of conveyance on the basis of five (5) shares to each acre, or issue the aforesaid shares to my nominees at such times as I may request it, the understanding being that my nominees shall be owners of land described in the aforesaid deeds, and said stock when issued shall be appurtenant to said land and transferable only therewith on the aforementioned basis.

Yours very truly,

OSCAR L. WILLETT, TRUSTEE,
ATASCADERO DEVELOPMENT SYNDICATE.

BY Oscar L. Willett

LC:LH

ACCEPTED:

ATASCADERO MUTUAL WATER COMPANY.


By Arnold Healey Pres.


By Jean Deckerley Sec.


ATTACHMENT D
Meeting Minutes
April 18, 1929


All the Directors present voted in favor, with the exception of
 Director Willett who did not vote, and the motion carried. X


There being no further business to come before the
 meeting, same was adjourned, sine die.

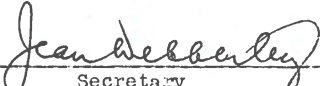










ATTEST: 

 Secretary
 ATASCA DERO MUTUAL WATER COMPANY.

ATTACHMENT E
64-OR-462

*Old paper sold 4/18/24
to bank owner*

DEED OF CONVEYANCE

1 THIS INDENTURE, made the ~~18th~~ day of April, in the year
2 Nineteen Hundred and Twenty Nine, between OSCAR L. WILLETT, widower,
3 and OSCAR L. WILLETT, Trustee for the Atascadero Development
4 Syndicate as defined in Case # 8530 in the Superior Court of San Luis
5 Obispo County, California, hereinafter called First Party, and
6 ATASCADERO MUTUAL WATER COMPANY, a California corporation, and having
7 its principal place of business at Atascadero, County of San Luis
8 Obispo, State of California, hereinafter called Second Party.

W I T N E S S E T H:

9
10 That the First Party, for and in consideration of the sum of
11 Ten Dollars (\$10.00) in lawful money of the United States of America,
12 to him in hand paid by the Second Party, the receipt whereof is
13 hereby acknowledged, and other considerations, adequate and valuable,
14 has granted, bargained and sold, conveyed and confirmed, and by these
15 presents does grant, bargain and sell, convey and confirm unto the
16 second Party, and to its successors and assigns forever.

17
18 FIRST: All the right, title and interest which the First Party
19 has in all percolating and underground waters riparian to, in or
20 pertaining to, that certain tract of land hereinafter referred to
21 and particularly described, and also described in that certain deed
22 from Jasper P. Gnesa to Oscar L. Willett, recorded August 8th 1928,
23 in Vol. 54 of Official Records at page 192, and also in that certain
24 deed from Jasper P. Gnesa to Oscar L. Willett, Trustee for Atascadero
25 Development Syndicate, recorded February 26th 1929, in Vol. 58 of
26 Official Records at page 449, in the office of the County Recorder
27 of San Luis Obispo County, California.

28 SECOND: All rights to pump, or otherwise raise to the surface,
29 such waters, and to convey the same by ditches, water pipes, and
30 other water conduits, over, along and through said land at such
31 places and along such lines as are set forth in paragraph "THIRD"
 hereof.

PAGE ONE

LOUIS COHEN
ATTORNEY AT LAW
204 ADMINISTRATION BUILDING
ATASCADERO, CALIFORNIA

1 THIRD: The rights of way and easements for the construction
2 of, and the operation of said irrigation ditches, water pipes and
3 other water conduits, over, along and upon and through any and all of
4 the streets, roads, alleys, places, malls, parks and/or the rear and
5 side property lines of all parcels of land into which the First Party
6 has subdivided said tracts and into which said First Party, his suc-
7 cessors or assigns, may hereafter sub-divide the said tracts of land
8 hereinabove referred to and particularly described in those certain
9 deeds mentioned in paragraph "First" hereof.

10 FOURTH: Such other and additional rights of way and easements
11 for pumping plants, reservoirs, tanks, power lines, telephone lines,
12 and roadways to wells, tanks and reservoirs, now constructed or/and
13 which may be constructed hereafter upon the hereinbefore described
14 land, as may be reasonably necessary.

15 FIFTH: Such pumping plants, pipe lines, storage, power lines
16 and telephone lines, now constructed and to be hereafter built and
17 constructed by First Party for supplying and delivering to the herein-
18 before described land such water as may be reasonably necessary for
19 irrigation, domestic, business and/or municipal purposes.

20 SIXTH: All right, title and interest to any and all water fil-
21 ings heretobefore made by or assigned to, or which may hereafter be
22 made by or assigned to, said First Party, on or affecting said land.

23 SEVENTH: The lands of the said First Party as hereinabove
24 described are riparian to the waters of the Salinas River and other
25 streams and waters in, adjoining and bounding the same, and it is the
26 intention of said First Party to hereby transfer and convey all such
27 riparian rights to the Second Party.

28 EIGHTH: All wells, pumping machinery, pipe lines, tanks,
29 reservoirs and filing developments, situated upon any of the lands of
30 the First Party hereinbefore referred to and described as follows:-
31

All that certain parcel of land situate, lying and being in the County of San Luis Obispo, State of California, described as follows:

Being a portion of Eaglet Subdivision as per Maps of same on record in the office of the County Recorder of said County, Lots Four (4) to Twenty-Eight (28) inclusive, Lots Thirty-One (31) to Eighty Four (84), all in Block Two (2) Eaglet Number Two (2), as per Map of "Resubdivision of Lots 1, 2 and 3 in Block 5 Eaglet No. 1 and Block 2, Eaglet No.2" recorded in Book 2, Page 56 of Maps, Sheet 2: all of Blocks Three (3), Four (4), Five (5), Eight (8) and Lots Six (6) to Seventeen (17) inclusive of Block Six (6) of Eaglet Number Two (2), all as per Map of same recorded in Book 2, Page 38 of Maps in the office of the County Recorder of said County, and all being more particularly described as follows:

Beginning at the most Westerly corner of Lot Four (4) of the above described Block Two (2) Eaglet Number Two (2), said most Westerly corner being mentioned hereinafter as the true point of beginning and is more particularly described as follows: Beginning at the point of the intersection of the Easterly boundary of the California State Highway and the Southerly boundary of Block "MC", Map of Atascadero; running thence along the Easterly boundary of the California State Highway South $19^{\circ}08'$ East for a distance of 1280.61 feet; thence on a curve to the left, whose radius is 1570 feet, through an angle of $11^{\circ}10'$ for a distance of 305.97 feet; thence South $30^{\circ}18'$ East for a distance of 90 feet to the true point of beginning. From this true point of beginning continuing along the Easterly boundary of the California State Highway which is the Westerly boundary of the above described Block Two (2) Eaglet Number Two (2), South $30^{\circ}18'$ East 313.93 feet; thence continuing along the Westerly boundary of said Block Two (2), on a curve to the left whose radius is 1170 feet; through a central angle of $10^{\circ}11'$ for a distance of 207.94 feet; thence along the Westerly boundary of Block Five (5) of the above described Eaglet Number Two (2), South $40^{\circ}29'$ East 480.45 feet to an intersection with the centerline of a road which is the boundary between Blocks Five (5) and Six (6) of the above described Eaglet Number Two (2); thence along said centerline North $63^{\circ}16'$ East 350 feet; thence $89^{\circ}05'$ East 376.2 feet to the boundary of Block Eight (8) of the above described Eaglet Number Two (2); thence along said boundary South $44^{\circ}38'$ West for a distance of 12 feet; thence on a curve to the left whose radius is 138.79 feet, through a central angle of $53^{\circ}00'$ for a distance of 128.38 feet; thence South $8^{\circ}22'$ East 227.75 feet; thence on a curve to the left whose radius is 133.13 feet through a central angle of $52^{\circ}30'$ for a distance of 121.98 feet to an intersection with the centerline of a road which is the boundary between Lots Five (5) and Six (6) of the above described Eaglet Number Two (2); thence along the said centerline South $50^{\circ}38'$ West 321.33 feet to the Easterly boundary of the California State Highway; thence along the said Easterly boundary of the California State Highway which is the Westerly boundary of the above described Block Six (6), South $40^{\circ}29'$ East for a distance of 85.9 feet; thence on a curve to the right whose radius is 2330 feet through an angle of $5^{\circ}55'$ for a distance of 240.6 feet; thence continuing along the Westerly boundary of said Block Six (6), South $34^{\circ}34'$ East 624.6 feet to an intersection with the centerline of a road which is the boundary between Block Six (6) and Seven (7) of the above described Eaglet Number Two (2); thence along said

centerline North 55° 26' East 2361.7 feet; thence continuing along the above described centerline, the same being the boundary of the lands known as the Eaglet Ranch belonging to Geo. Ross, on a curve to the left whose radius is 201.73 feet through an angle of 120° 00' for a distance of 422.49 feet; thence continuing along the boundary of the lands of Geo. Ross, North 64° 34' West 400 feet; thence continuing along the boundary of the lands of Geo. Ross on a curve to the left whose radius is 956.1 feet through a central angle of 30° 48' for a distance of 513.95 feet; thence continuing along the property of Geo. Ross South 84° 38' West for 600 feet; thence continuing along the property of Geo. Ross N 1° 25' West 600 feet; thence continuing along the property of Geo. Ross North 22° 31' West 390.7 feet; thence continuing along the property of Geo. Ross North 5° 21' West 616.89 feet; thence continuing along the property of Geo. Ross South 49° 11' West 499.75 feet; thence continuing along the property of Geo. Ross on a curve to the left whose radius is 117.64 feet through a central angle of 137° 51' for a distance of 282.93 feet; thence along the centerline of a road which is the most Northerly boundary of the above described Block Two (2) Eaglet Number Two (2), North 88° 40' West 200.6 feet; thence on a curve to the left whose radius is 150 feet through a central angle of 51° 30' for a distance of 134.82 feet; thence South 39° 50' West 20.5 feet; thence on a curve to the right whose radius is 160 feet, through a central angle of 53° 15' for a distance of 148.7 feet; thence North 86° 55' West 219.8 feet; thence South 37° 15' West 688.99 feet; thence on a curve to the right whose radius is 500 feet through a central angle of 12° 15' for a distance of 106.9 feet; thence South 49° 30' West 44.6 feet; thence on a curve to the left whose radius is 236.45 feet through a central angle of 10° 30' for a distance of 43.33 feet; thence along the Westerly boundary of Lot Eighty-Four (84) of the above described Block Two (2) Eaglet Number Two (2), South 52° 38' East 319.79 feet to the common corner of Lots Eighty-Four (84), Eighty-Five (85), Thirty (30) and Thirty-One (31) of the above described Block Two (2) Eaglet Number Two (2); thence along the Westerly boundary of the above described Lot Thirty-One (31) South 56° 49' East 289.3 feet to the centerline of a road which is the boundary between Blocks Two (2) and Five (5) of the above described Eaglet Number Two (2); thence along said centerline South 33° 11' West 100 feet; thence North 56° 49' West along the Easterly line of Lot Twenty-Eight (28) of the above described Block Two (2) Eaglet Number Two (2), 292.9 feet; thence along a line between Lots Twenty-Five (25), Twenty-Six (26), Twenty-Seven (27), Twenty-Eight (28) and Lots Eighty-Seven (87), Eighty-Eight (88) and Eighty-Nine (89) of the above described Block Two (2) Eaglet Number Two (2); South 35° 12' West for a distance of 200.12 feet to the Easterly line of Lot Twenty-Four (24) of the above described Block Two (2) Eaglet Number Two (2); thence along said Easterly line North 56° 49' West for a distance of 60 feet; thence South 59° 42' West 39.6 feet to the Westerly line of a fifteen foot alley as shown on the Map of the above described Block Two (2) Eaglet Number Two (2); thence along said alley North 30° 18' West a distance of 69.02 feet to the most Northerly corner of Lot Four (4) of the above described Block Two (2) Eaglet Number Two (2); thence along the line common to Lots Three (3) and Four (4) of said Block Two (2) Eaglet Number Two (2) West 134.04 feet to the true point of beginning. Be Fifty-Two (52) courses only, and no less.

State Hospital
 properties
 north of San
 Rafael Rd

Lots Two (2) and Ten (10) 1), Lots Five (5), Six (6) and Ten (10) in Block Seven (7) of Eaglet Number Two (2) as per Map recorded in Book 2, Pages 38 and 39 of Maps in the office of the said County Recorder. Lots One-B (1-B), One-C (1-C), One-D (1-D), One-E (1-E), One-F (1-F), One-G (1-G), One-H (1-H), One-K (1-K), One-L (1-L), One-M (1-M), One-N (1-N), Two-A (2-A), Two-B (2-B), Three-A (3-A), Three-D (3-D) and Three-E (3-E) in Block Five (5) as per Map of "Resubdivision of Lots 1, 2 and 3 in Block 5 Eaglet No. 1 and Block 2 Eaglet No. 2", recorded in Book 2, Page 56 of Maps

in the office of said County Recorder.

Lot Four (4) in Block Three (3) of "Eglet Number One (1) Mitchell's Resubdivision Number One (1) of Lot Three (3)", as per Map recorded in Book 2, Page 25 of Maps in the office of the County Recorder of said County.

1 STATE OF CALIFORNIA)
2 County of San Luis Obispo)ss

3 On this 18th day of April, 1929, before me, R E Austin
4 A Notary Public in and for the County of San Luis
5 Obispo, State of California, residing therein, duly commissioned and
6 sworn, personally appeared OSCAR L. WILLETT, a widower, personally
7 known to me to be the same person described in and whose name is
8 subscribed to the within and foregoing instrument and he acknowledged
9 to me that he executed the same.

10 Witness my hand and official seal the day and year in this
11 certificate first above written.

R E Austin

12 Notary Public in and for the County of
13 San Luis Obispo, State of California.

14 STATE OF CALIFORNIA)
15 County of San Luis Obispo)ss

16 On this 16th day of April, 1929, before me, R E Austin
17 a Notary Public in and for the County of San Luis
18 Obispo, State of California, residing therein, duly commissioned and
19 sworn, personally appeared OSCAR L. WILLETT, known to me to be the
20 Trustee of the Atascadero Development Syndicate, and to be the person
21 whose name is subscribed to the within instrument, and acknowledged that
22 he executed the same as such trustee.

23 Witness my hand and official seal the day and year in this
24 certificate first above written.

R E Austin

25 Notary Public in and for the County of
26 San Luis Obispo, State of California.

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29
30
31
Recorded in Vol 64 of Official Records
at page 462 on April 23, 1929

LOUIS COHEN
ATTORNEY AT LAW
404 ADMINISTRATION BUILDING
ATASCADERO, CALIFORNIA

BOARD OF DIRECTORS AGENDA REPORT

April 15, 2026

ACTION ITEM

SUBJECT: Electronic Payment Fees

G.M. RECOMMENDATION:

Approve charging a 1.6% Service Fee and a \$1.00 Convenience Fee for the following types of payments made by AMWC customers: “one-time” payments (versus autopay) made on AMWC’s online payment portal, credit/debit card payments made in person or via telephone call to AMWC’s business office, and payments made using AMWC’s toll-free automated phone payment system.

PREPARED BY: Cheryl Powers

BACKGROUND:

At its meeting on February 18, 2026, the Board discussed charging processing fees to customers who pay via AMWC’s electronic payment system. The Board requested this item be brought back at the March 11 meeting with options for recovering electronic payment fees. The item was tabled at the March 11 meeting pending additional information.

DISCUSSION:

Some clarification regarding the payments that would be subject to the fees, as well as other payment options available to customers, follows:

During its investigation on convenience fees, staff discovered that customers who use autopay via AMWC’s electronic payment system cannot be charged convenience/payment processing fees, as the system does not have the capability to pass along those fees to anyone signed up for autopay.

Fees would be charged to customers who use the following methods to pay their bill:

- Making one-time payments via AMWC’s online payment portal
- Calling the office to make payments using a credit/debit card
- Using a credit card to pay while in the office
- Using AMWC’s toll-free automated phone payment system using a credit/debit card

Customers can avoid paying convenience/payment processing fees if they pay using any of the following options:

- Cash or check
- AMWC’s ACH autopay option (payment is deducted from the shareholder’s bank account on the due date each month)
- Customer’s personal online banking payment system

Tenants cannot sign up for autopay, but they could avoid the fees using cash, check, or their personal online banking payment system.

AMWC is charged for processing credit card payments by both the credit card processing company (merchant) and AMWC's online payment system software company. The fee charged by the credit card processing company is approximately 1.6% per transaction, and the software company charges \$1.00 per transaction.

State regulations limit the service fees that utilities can charge customers to actual credit card processing costs that are true expenses to the utility. Approving the 1.6% and \$1.00 fees AMWC is charged by the credit card processing company and the software company is in compliance with State regulations.

If the Board approves charging the payment processing and convenience fees, staff will notify all customers of the date the fees will begin. The notification could include bill inserts, a separate mailing, a notice on the online payment portal site, and a notice on AMWC's website. Staff recommends giving customers notice to give them the opportunity to set up autopay with AMWC or use their online banking system.

**BOARD OF DIRECTORS AGENDA REPORT
APRIL 15, 2026**

ACTION ITEM

SUBJECT:

Appointment of Inspectors of Election for Annual Meeting

STAFF RECOMMENDATION:

Appoint John Hollenbeck and Don Vert to act as inspectors of election at the Annual Meeting of Shareholders to be held at the Atascadero Mutual Water Company business office, located at 5005 El Camino Real, Atascadero, California, on May 13, 2026, at 5:30 p.m., and appoint Don Vert as Chairperson.

PREPARED BY:

Cheryl J. Powers

BOARD OF DIRECTORS AGENDA REPORT

April 15, 2026

ACTION ITEM

SUBJECT: Budget, fiscal year ending April 30, 2027

G. M. RECOMMENDATION:

1. Approve the budget for fiscal year ending April 30, 2027 (FY 2027) in substantial conformance with Attachments A - D.

2. Adopt the Ready-to-Serve and Water Use Rates shown on Tables 6.a & 6.b for either Alternate 1, 2, 3, or 4, with the rates becoming effective on June 15, 2026.

PREPARED BY: John Neil

DISCUSSION:

Table 1 shows the initial assumptions used by staff to prepare a draft budget for fiscal year ending April 30, 2027 (FY 2027). The water rate increases and surcharge rates shown are from the current fiscal year’s budget.

Table 1 – Initial Budget Assumptions

Assumption	Approved Budget FY 2026	Projected Year-end FY 2026	Proposed Budget FY 2027	Forecast FY 2028 - 2031
Water sales (MG)	1,420	1,398	1,420	1,420
Water rate increase	4.0%	4.0%	4.0%	4.0%
PFAS surcharge (\$/1,000 gal) ¹	\$0.25	\$0.25	\$0.25	\$0.25
NWP surcharge	\$5.00	\$5.00	\$5.00	\$5.00
NWP deliveries (acre-feet)	1,000		1,000	2,000
PFAS debt issuance	\$15,000,000		\$5,000,000	\$35,000,000
PFAS loan term (years)	20		20	20
PFAS loan rate	7%		7.0%	7.0%
PFAS loan P&I	\$1,405,000		\$468,000	\$3,746,000
Connection fee/EDU	\$19,600	\$19,600	\$19,600	\$19,600
New connections as EDUs	45	24	27	30

Table 2 provides a summary of anticipated revenues based on the initial assumptions shown in Table 1.

Table 2 – Initial Revenue Estimates

Revenue Category	Approved Budget FY 2026	Projected Year-end FY 2026	Proposed Budget FY 2027	Forecast FY 2028	Forecast FY 2029	Forecast FY 2030	Forecast FY 2031
Water Sales*	\$13,153,000	\$12,863,313	\$13,337,000	\$13,841,000	\$14,350,000	\$14,973,000	\$15,597,000
Other	\$1,305,000	\$1,212,498	\$1,254,000	\$964,000	\$964,000	\$964,000	\$964,000
PFAS Surcharge	\$355,000	\$376,087	\$355,000	\$355,000	\$355,000	\$355,000	\$355,000
PFAS settlement		\$2,088,000					
Total	\$14,813,000	\$16,539,898	\$14,946,000	\$15,160,000	\$15,669,000	\$16,292,000	\$16,916,000

*Includes NWP surcharge

Table 3 provides a summary of anticipated expenses and capital investments over the next five years.

Routine operating and maintenance (O&M) expenses in FY 2027 are expected to increase by 11% over FY 2026 due to inflating material costs, commercial and medical insurance rates, vehicle fuel costs, contract meter reading service rates, wages, perfluoroalkyl substance (PFAS) sampling and testing, increased compliance and reporting requirements, and the hiring of a new water treatment operator in anticipation of the additional work required for PFAS treatment.

Significant capital expenditures are expected to begin in FY 2027 and continue into FY 2028 for construction of a water treatment plant to remove PFAS, replacement of the Pine Mountain Tank, and converting manual read meters to an automatic meter reading system. Debt will need to be issued to fund these large capital projects resulting in debt service payments over the next 20 years.

Table 3 - Anticipated Expenses

Expense Category	Approved Budget FY 2026	Projected Year-end FY 2026	Proposed Budget FY 2027	Forecast FY 2028	Forecast FY 2029	Forecast FY 2030	Forecast FY 2031
Routine O&M	\$5,907,500	\$5,886,625	\$6,552,000	\$6,701,000	\$7,176,000	\$7,371,000	\$7,571,000
Variable Energy	\$2,050,000	\$1,520,278	\$2,072,000	\$2,390,000	\$2,455,000	\$2,521,000	\$2,589,000
NWP Debt Service*	\$2,608,150	\$2,608,276	\$2,609,000	\$2,609,000	\$2,609,000	\$2,609,000	\$2,609,000
NWP O&M*	\$917,232	\$877,934	\$1,141,000	\$1,172,000	\$1,204,000	\$1,237,000	\$1,270,000
PFAS Loan Interest	\$525,000		\$348,000	\$2,775,000	\$2,706,000	\$2,632,000	\$2,552,000
Total O&M	\$12,007,882	\$10,893,113	\$12,722,000	\$15,647,000	\$16,150,000	\$16,370,000	\$16,591,000

*Budget established by County of San Luis Obispo

Tables 4.a and 4.b show the impact the above revenue and expense estimates will have on the year-end working capital balance using the initial budget assumptions shown in Table 1.

Table 4.a – Year-End Working Capital

Category	Approved Budget FY 2026	Projected Year-end FY 2026	Proposed Budget FY 2027
Revenue	\$14,813,000	\$16,539,898	\$14,946,000
PFAS loan proceeds	\$15,000,000		\$5,000,000
PFAS loan principal	(\$177,409)		(\$120,000)
Expenses	(\$12,007,882)	(\$10,893,113)	(\$12,722,000)
Capital Investments	(\$10,835,100)	(\$2,203,548)	(\$7,401,500)
Year-end Working Capital	\$14,140,000	\$11,000,000	\$10,702,500

*Working capital = short term assets less liabilities & inventory

Table 4.b – Year-End Working Capital

Category	Forecast FY 2028	Forecast FY 2029	Forecast FY 2030	Forecast FY 2031
Revenue	\$15,160,000	\$15,669,000	\$16,292,000	\$16,916,000
PFAS loan proceeds	\$35,000,000			
PFAS loan principal	(\$971,000)	(\$1,040,000)	(\$1,115,000)	(\$1,194,000)
Expenses	(\$15,647,000)	(\$16,150,000)	(\$16,370,000)	(\$16,591,000)
Capital Investments	(\$35,788,000)	(\$2,106,500)	(\$3,285,800)	(\$4,080,600)
Year-end Working Capital	\$8,456,500	\$4,829,000	\$350,200	(\$4,599,400)

It is apparent that revenue increases are needed in FY 2027 and future fiscal years to maintain the year-end working capital balances at or above the minimum needed to meet the debt service reserve requirements of the NWP bond (\$3,261,250), or certain capital investments will need to be deferred, or both.

Staff presented its budget preparation assumptions to the Board as a discussion item at the Board meeting on March 11, 2026. An increase in revenue on the order of 15% is needed to maintain year-end working capital at acceptable levels, assuming adoption of the capital investment budget as presented. The Board directed staff to provide alternatives for adjusting water rates and/or surcharges to achieve the needed increase in revenue recognizing that PFAS-related expenses were driving the need to increase revenues.

Tables 5.a – 5.d show various alternative budget assumptions to achieve an increase in revenue sufficient to meet current and future needs along with the estimated year-end working capital balance for each alternative.

Table 5.a – Alternative 1

Description	Proposed Budget FY 2027	Forecast FY 2028	Forecast FY 2029	Forecast FY 2030	Forecast FY 2031
Water sales (MG)	1,420	1,420	1,420	1,420	1,420
Water rate increase	15.0%	4.0%	4.0%	4.0%	4.0%
PFAS surcharge (\$/1,000 gal)	\$0.25	\$0.25	\$0.25	\$0.25	\$0.25
Working Capital Year-End	\$12,054,000	\$11,282,000	\$9,282,000	\$6,472,000	\$3,233,000

Table 5.b – Alternative 2

Description	Proposed Budget FY 2027	Forecast FY 2028	Forecast FY 2029	Forecast FY 2030	Forecast FY 2031
Water sales (MG)	1,420	1,420	1,420	1,420	1,420
Water rate increase	7.0%	4.0%	4.0%	4.0%	4.0%
PFAS surcharge (\$/1,000 gal)	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Working Capital Year-End	\$12,197,000	\$11,455,000	\$9,447,000	\$6,587,000	\$3,294,000

Table 5.c – Alternative 3

Description	Proposed Budget FY 2027	Forecast FY 2028	Forecast FY 2029	Forecast FY 2030	Forecast FY 2031
Water sales (MG)	1,420	1,420	1,420	1,420	1,420
Water rate increase	2.0%	4.0%	4.0%	4.0%	4.0%
PFAS surcharge (\$/1,000 gal)	\$1.50	\$1.50	\$1.50	\$1.50	\$1.50
Working Capital Year-End	\$12,399,000	\$11,846,000	\$9,915,000	\$7,132,000	\$3,875,000

Table 5.d – Alternative 4

Description	Proposed Budget FY 2027	Forecast FY 2028	Forecast FY 2029	Forecast FY 2030	Forecast FY 2031
Water sales (MG)	1,420	1,420	1,420	1,420	1,420
Water rate increase	0%	4.0%	4.0%	4.0%	4.0%
PFAS surcharge (\$/1,000 gal)	\$1.75	\$1.75	\$1.75	\$1.75	\$1.75
Working Capital Year-End	\$12,471,000	\$11,902,000	\$9,943,000	\$7,018,000	\$3,621,000

Tables 6.a and 6.b show the effect the above alternatives have on water rates.

Table 6.a – Current & Alternative Ready-to-Serve Rates

Meter Size	FY 2026 Current Rate*	Alt 1 Rate FY 2027	Alt 2 Rate FY 2027	Alt 3 Rate FY 2027	Alt 4 Rate FY 2027
5/8	\$35.00	\$40.00	\$37.00	\$36.00	\$35.00
¾	\$35.00	\$40.00	\$37.00	\$36.00	\$35.00
1	\$44.00	\$51.00	\$47.00	\$45.00	\$44.00
1-1/2	\$51.00	\$59.00	\$55.00	\$52.00	\$51.00
2	\$85.00	\$98.00	\$91.00	\$87.00	\$85.00
3	\$261.00	\$300.00	\$279.00	\$266.00	\$261.00
4	\$329.00	\$378.00	\$352.00	\$336.00	\$329.00
6	\$512.00	\$589.00	\$548.00	\$522.00	\$512.00
8	\$512.00	\$589.00	\$548.00	\$522.00	\$512.00
Fireline	\$27.00	\$31.00	\$29.00	\$28.00	\$27.00
Hydrant meter	\$112.00	\$129.00	\$120.00	\$114.00	\$112.00
Multi-unit SFR, MFR (rate per unit)	\$21.10	\$22.00	\$22.00	\$22.00	\$22.00
Motels (rate per unit)	\$7.90	\$9.10	\$8.50	\$8.10	\$7.90

*Rates effective 06/15/2025

Table 6.b – Current & Alternative Water Use Rates

Water Use Rates	Current Rate* FY 2026	Alt 1 Rate FY 2027	Alt 2 Rate FY 2027	Alt 3 Rate FY 2027	Alt 4 Rate FY 2027
Tier 1 1,000 – 10,000 gal	\$3.70	\$4.30	\$4.00	\$3.80	\$3.70
Tier 2 11,000 – 25,000 gal	\$5.40	\$6.20	\$5.80	\$5.50	\$5.40
Tier 3 26,000 – 50,000 gal	\$7.40	\$8.50	\$7.90	\$7.50	\$7.40
Tier 4 51,000 – 75,000 gal	\$8.30	\$9.50	\$8.90	\$8.50	\$8.30
Tier 5 (SFR only) >75,000 gal	\$11.10	\$12.80	\$11.90	\$11.30	\$11.10
PFAS Surcharge	\$0.25	\$0.25	\$1.00	\$1.50	\$1.75

*Rates effective 06/15/2025

Tables 7.a – 7.e show the effect the various rate alternatives will have on water bills for various user classes. It is interesting to note that 67% of AMWC’s SFR customers use less than the average 9,000 gallons per month.

Table 7.a – Single Family Residential Accounts

Percentile	Use (1,000 gal)	Current	Alt 1	Alt 2	Alt 3	Alt 4
25%	3	\$48	\$54	\$53	\$52	\$51
50%	6	\$56	\$63	\$63	\$63	\$62
75%	11	\$76	\$86	\$87	\$90	\$89
90%	21	\$102	\$116	\$120	\$123	\$123
95%	30	\$125	\$142	\$147	\$152	\$152
Average	9	\$76	\$86	\$87	\$89	\$89

Total accounts a/o 12/31/2025 = 9,689

Table 7.b – Multi Family Residential Accounts

Percentile	Use (1,000 gal)	Units	Current	Alt 1	Alt 2	Alt 3	Alt 4
25%	8	2	\$96	\$109	\$110	\$109	\$107
50%	14	4	\$149	\$170	\$170	\$173	\$171
75%	29	8	\$277	\$316	\$321	\$327	\$323
90%	68	20	\$688	\$789	\$782	\$804	\$801
95%	128	36	\$1,195	\$1,369	\$1,360	\$1,390	\$1,379
Average	32	8	\$307	\$352	\$353	\$359	\$355

Total accounts a/o 12/31/2025 = 348

Table 7.c – Commercial Accounts

Percentile	Use (1,000 gal)	Current	Alt 1	Alt 2	Alt 3	Alt 4
25%	0	\$40	\$45	\$43	\$41	\$40
50%	2	\$48	\$54	\$53	\$52	\$51
75%	11	\$85	\$97	\$99	\$102	\$102
90%	29	\$195	\$222	\$230	\$238	\$238
95%	51	\$364	\$416	\$428	\$442	\$441
Average	12	\$112	\$128	\$129	\$131	\$130

Total accounts a/o 12/31/2025 = 482

Table 7.d – Motel Accounts

Percentile	Use (1,000 gal)	Units	Current	Alt 1	Alt 2	Alt 3	Alt 4
25%	48	27	\$445	\$510	\$517	\$529	\$525
50%	118	71	\$1,109	\$1,271	\$1,298	\$1,320	\$1,298
75%	226	118	\$1,670	\$1,911	\$1,947	\$2,015	\$2,014
90%	269	120	\$1,984	\$2,269	\$2,340	\$2,399	\$2,387
95%	289	130	\$2,069	\$2,368	\$2,441	\$2,527	\$2,522
Average	136	67	\$1,071	\$1,225	\$1,250	\$1,282	\$1,275

Total accounts a/o 12/31/2025 = 11

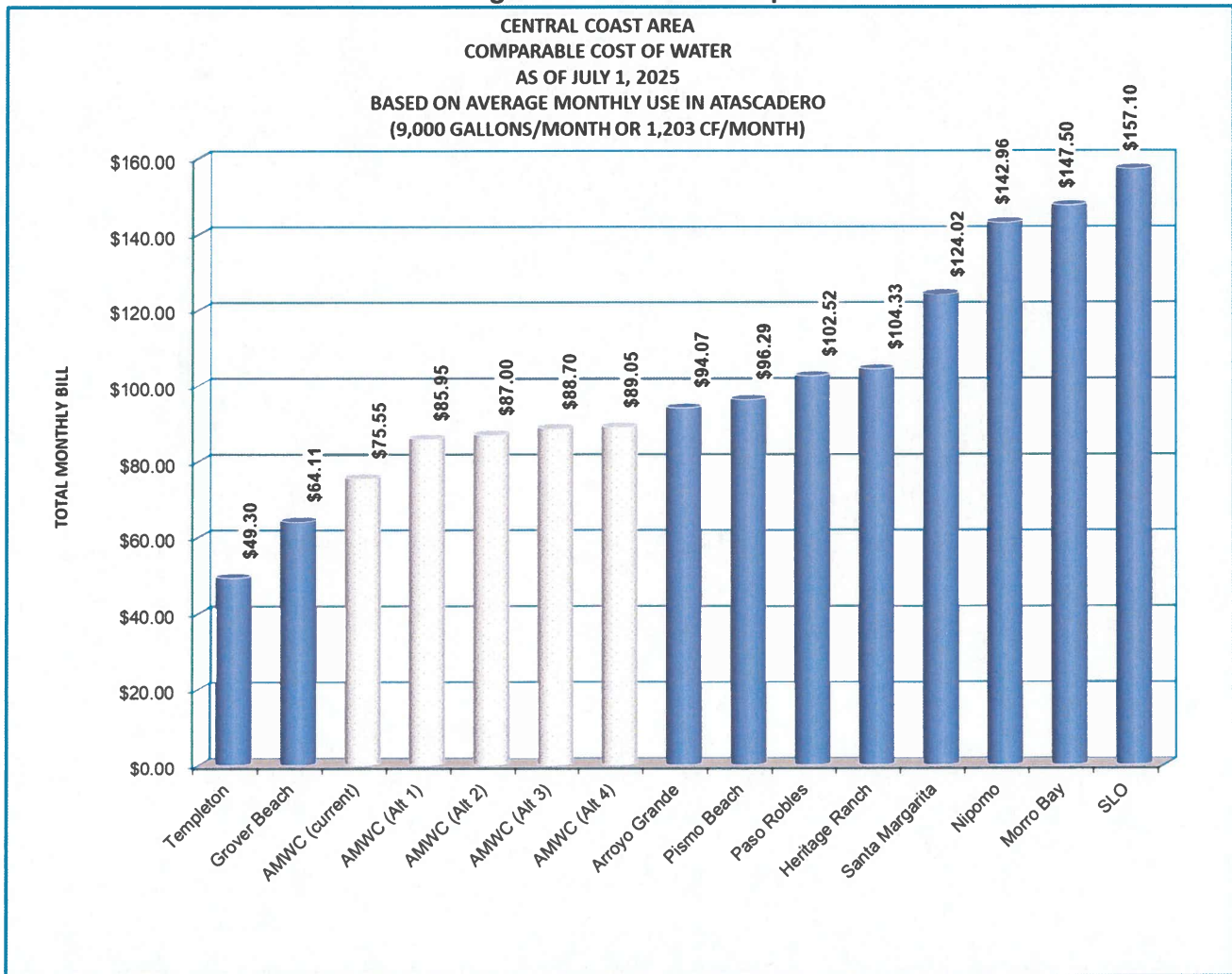
Table 7.e – Landscape Accounts

Percentile	Use (1,000 gal)	Current	Alt 1	Alt 2	Alt 3	Alt 4
25%	5	\$60	\$68	\$68	\$68	\$67
50%	22	\$147	\$168	\$174	\$180	\$180
75%	63	\$475	\$543	\$557	\$573	\$571
90%	167	\$1,373	\$1,572	\$1,599	\$1,637	\$1,626
95%	267	\$2,211	\$2,532	\$2,572	\$2,631	\$2,612
Average	70	\$576	\$659	\$670	\$686	\$681

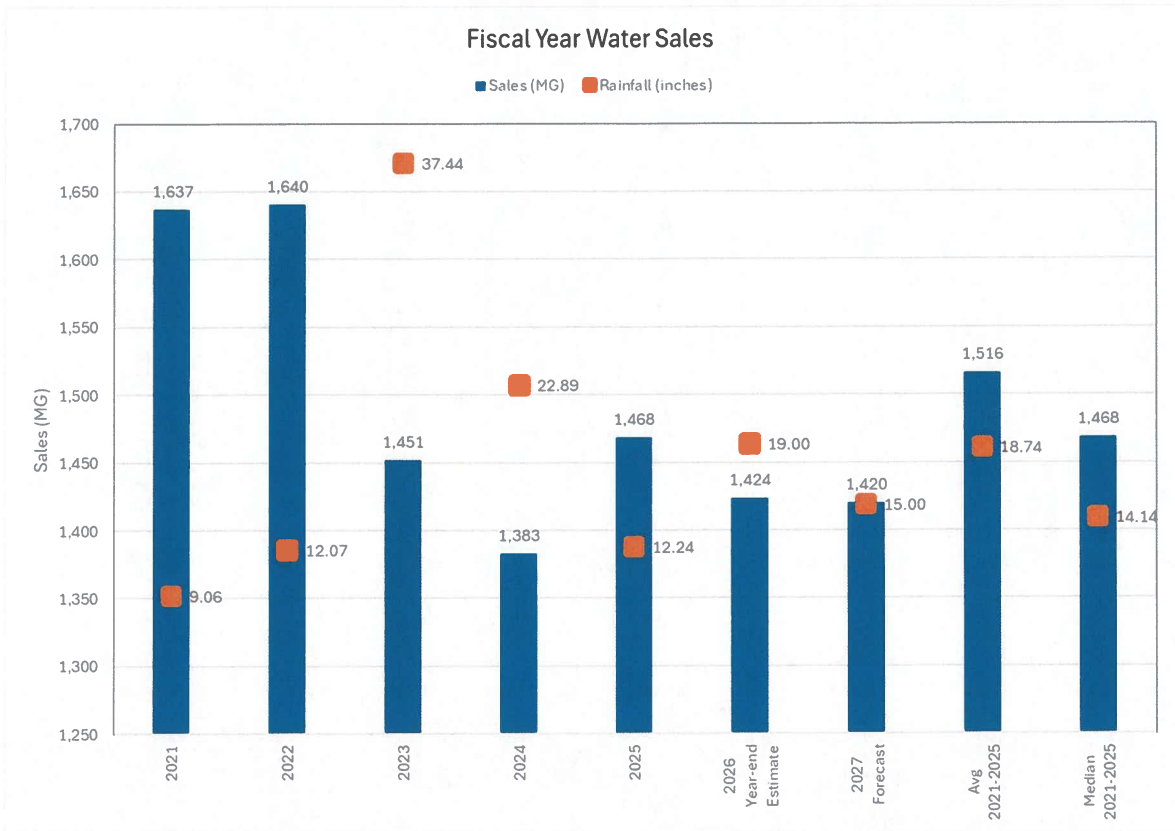
Total accounts a/o 12/31/2025 = 223

Figure 1 compares AMWC’s current and proposed rates to other local water purveyors based on the average monthly use for a single-family residence (SFR) in Atascadero. It also shows how the rates in Tables 6.a and 6.b will affect the average SFR customer.

Figure 1 – SFR Rate Comparison



All the revenue projections shown for the various rate alternatives are based on total annual water sales of 1,420 million gallons. Alternative 1 would provide the most stable source of revenue since it includes the adjustment of the ready-to-serve rate, which is fixed. Alternative 4 has the potential for the largest variation in revenue since the adjustment is solely based on the PFAS surcharge which is a commodity-based rate.



WRDR Revenue: Staff anticipate meter sales will continue to be lower than average over the next five years. Since the cost of developing new water resources is relatively fixed at this time (i.e., debt service for the NWP), staff does not anticipate there will be a need to increase connection fees over the next five years for development of new water resources. Increasing connection fees to fund construction of the water treatment plant would have a minimal impact on revenue.

Water Resource Development Revenue

WRDR Revenue	FY 2026 Approved Budget	FY 2026 Year-end Projection	FY 2027 Proposed Budget	FY 2028 Forecast	FY 2029 Forecast	FY 2030 Forecast	FY 2031 Forecast
Meter Sales (as EDUs)	45	24	27	30	30	30	30
Connection Fee/EDU	\$19,600	\$19,600	\$19,600	\$19,600	\$19,600	\$19,600	\$19,600
Connection Fee Revenue	\$686,000	\$480,200	\$529,000	\$588,000	\$588,000	\$588,000	\$588,000
NWP Surcharge Revenue	\$646,000	\$538,552	\$648,000	\$650,000	\$652,000	\$653,000	\$655,000

EDU = Equivalent Dwelling Unit

Wages: Administrative employee wage increases are based on merit. Union employee wage increases consist of a minimum increase of 3% on December 1, 2026, plus a merit component of up to 4% under the agreement that became effective on December 1, 2023. Pay increases consider cost of living, promotions, and job performance. For budgeting purposes, the average pay increase over the next fiscal year is estimated at 5%.

Health Insurance: The premium for the health insurance plan will increase by approximately 7.4% in FY 2027. Approximately 3% of the increase is related to employee age.

Energy Expenses: Natural gas and electricity make up about 31% of AMWC’s plant operating expenses. Staff anticipate that actual energy costs will be approximately 7% higher in FY 2027 compared to FY 2026.

PFAS Treatment: Continued capital expenses associated with the design and permitting of the treatment facility to remove PFAS are expected in FY 2026. The largest capital expenses for construction of the treatment facility are expected to occur in FY 2027 and FY 2028.

Staff continues to investigate options for the issuance of long-term debt to pay for the capital costs associated with treatment plant design and construction. Staff used the assumptions shown in the table below for budget forecasting. Funding for construction of the treatment facility will not likely be needed until mid FY 2027.

Description	Approved Budget FY 2026	Proposed Budget FY 2027	Forecast FY 2028 – FY 2047
Principal Amount	\$15,000,000	\$5,000,000	\$40,000,000
Term (years)	20	20	20
Interest Rate	7%	7%	7%
Bi-Annual Debt Service (P&I)	\$702,409*	\$468,000*	\$3,746,000

*Debt issuance anticipated to occur in second half of fiscal year with one bi-annual payment

Nacimiento Water Project: AMWC did not take delivery of water from the NWP in FY 2026 and therefore did not incur variable energy expenses. Staff assumed AMWC may take delivery of 1,000 acre-feet in FY 2027, with an estimated variable energy cost of \$232,000. The table below provides a summary of next year’s NWP budget prepared by the County.

Item	FY 2026	FY 2026	\$ change	% change	Notes
Debt Service	\$2,608,150	\$2,609,031	+\$881	+0.03%	
Routine O&M	\$678,418	\$749,823	+\$71,405	+10.53%	
Non-Routine O&M	\$71,990	\$83,765	+\$11,775	+16.36%	
Capital Outlay	\$166,824	\$307,000	+\$140,176	+84.03%	2027 capital outlay to replace AMWC turnout valve and fund capital reserves
Total	\$3,525,382	\$3,749,619	\$224,237	+6.40%	
Variable Energy	\$511,255	\$522,074	+\$10,819	+2.12%	Assumed delivery of 2,250 acre-feet

Water System Repairs: Water system repairs make up about 13% of the plant operating expenses. Some of these expenses are preventative maintenance and can be anticipated, others are in response to situations outside of AMWC’s control. The budget figures for these repairs are based on historical trends.

Sustainable Groundwater Management Act: Expenditures are anticipated for the efforts needed to prepare the annual report for the Atascadero Basin as required under the Sustainable Groundwater Management Act. The cost of preparing the annual report and the 5-year groundwater sustainability plan update is shared on a pro-rata basis with the other Groundwater Sustainability Agency participants.

Steinbeck Quiet Title Action: Continued expenditures are anticipated for legal fees associated with AMWC's defense in the Steinbeck quiet title action. Limited expenditures are anticipated in FY 2027 for continued monitoring of the case by AMWC's legal counsel.

FISCAL IMPACT:

See Attachment A

ATTACHMENTS:

- A. Fiscal Impact
- B. Budget Report
- C. Budget Detail
- D. 5-year Capital Investment Program

ATTACHMENT A – FISCAL IMPACT (RATE ALTERNATE 3)

Assumption	Approved Budget 2026	Projected Year-end 2026	Proposed Budget 2027	Forecast 2028	Forecast 2029	Forecast 2030	Forecast 2031
Water sales (MG)	1,420	1,398	1,420	1,420	1,420	1,420	1,420
Water rate increase	4.0%	4.0%	2.0%	4.0%	4.0%	4.0%	4.0%
PFAS surcharge (\$/1,000 gal) ¹	\$0.25	\$0.25	\$1.50	\$1.50	\$1.50	\$1.50	\$1.50
NWP surcharge	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00
NWP deliveries (acre-feet)	1,000		1,000	2,000	2,000	2,000	2,000
PFAS debt issuance	\$15,000,000		\$5,000,000	\$35,000,000			
PFAS loan term (years)	20		20	20			
PFAS loan rate	7.0%		7.0%	7.0%	7.0%	7.0%	7.0%
PFAS debt service (P&I)	\$702,409		\$468,000	\$3,746,000	\$3,746,000	\$3,746,000	\$3,746,000
Connection fee/EDU	\$19,600	\$19,600	\$19,600	\$19,600	\$19,600	\$19,600	\$19,600
New connections as EDUs	45	24	27	30	30	30	30
Inflation				2.7%	2.7%	2.7%	2.7%

Revenue	Approved Budget 2026	Projected Year-end 2026	Proposed Budget 2027	Forecast 2028	Forecast 2029	Forecast 2030	Forecast 2031
Water sales	\$12,507,000	\$12,217,000	\$12,610,000	\$13,110,000	\$13,620,000	\$14,241,000	\$14,860,000
Other	\$590,000	\$652,498	\$650,000	\$350,000	\$350,000	\$350,000	\$350,000
Connection fees	\$686,000	\$530,000	\$529,000	\$588,000	\$588,000	\$588,000	\$588,000
NWP surcharge	\$646,000	\$646,313	\$648,000	\$649,000	\$651,000	\$653,000	\$655,000
SGMA revenue	\$29,000	\$30,000	\$75,000	\$26,000	\$26,000	\$26,000	\$26,000
PFAS treatment surcharge ¹	\$355,000	\$376,087	\$2,130,000	\$2,130,000	\$2,130,000	\$2,130,000	\$2,130,000
PFAS settlement		\$2,088,000					
Total Revenue	\$14,813,000	\$16,539,898	\$16,642,000	\$16,853,000	\$17,365,000	\$17,988,000	\$18,609,000

ATTACHMENT A – FISCAL IMPACT (RATE ALTERNATE 3)

Expenses ²	Approved Budget	Projected Year-end	Proposed Budget	Forecast 2028	Forecast 2029	Forecast 2030	Forecast 2031
	2026	2026	2027	2028	2029	2030	2031
Production & treatment	\$1,208,300	\$1,209,439	\$1,309,000	\$1,344,000	\$1,380,000	\$1,417,000	\$1,455,000
Transmission & distribution	\$1,997,500	\$2,003,482	\$2,185,000	\$2,244,000	\$2,305,000	\$2,367,000	\$2,431,000
Pumping variable energy	\$1,830,000	\$1,520,208	\$1,840,000	\$1,890,000	\$1,941,000	\$1,993,000	\$2,047,000
Administration	\$1,920,300	\$1,938,715	\$2,105,000	\$2,162,000	\$2,220,000	\$2,280,000	\$2,342,000
Technology	\$480,700	\$429,575	\$519,000	\$533,000	\$547,000	\$562,000	\$577,000
Conservation	\$90,200	\$95,119	\$91,000	\$93,000	\$96,000	\$99,000	\$102,000
Non-operating	\$60,500	\$72,524	\$68,000	\$70,000	\$72,000	\$74,000	\$76,000
NWP debt service	\$2,608,150	\$2,608,276	\$2,609,000	\$2,609,000	\$2,609,000	\$2,609,000	\$2,609,000
NWP o&m	\$917,232	\$877,934	\$1,141,000	\$1,172,000	\$1,204,000	\$1,237,000	\$1,270,000
NWP variable energy	\$220,000	\$70	\$232,000	\$500,000	\$514,000	\$528,000	\$542,000
SGMA compliance	\$50,000	\$43,184	\$175,000	\$55,000	\$56,000	\$58,000	\$60,000
PFAS o&m	\$100,000	\$94,587	\$100,000	\$200,000	\$500,000	\$514,000	\$528,000
PFAS loan interest	\$525,000	\$0	\$348,000	\$2,775,000	\$2,706,000	\$2,632,000	\$2,552,000
Total Expenses	\$12,007,882	\$10,893,113	\$12,722,000	\$15,647,000	\$16,150,000	\$16,370,000	\$16,591,000
Net income (loss)	\$2,805,118	\$5,646,785	\$3,920,000	\$1,206,000	\$1,215,000	\$1,618,000	\$2,018,000
PFAS loan proceeds	\$15,000,000		\$5,000,000	\$35,000,000			
PFAS loan principal	(\$177,409)		(\$120,000)	(\$971,000)	(\$1,040,000)	(\$1,115,000)	(\$1,194,000)
Capital investments	(\$10,835,100)	(\$2,500,000)	(\$7,401,500)	(\$35,788,000)	(\$2,106,500)	(\$3,285,800)	(\$4,080,600)
Working Capital Year-end³	\$4,198,000	\$11,000,000	\$12,399,000	\$11,846,000	\$9,915,000	\$7,132,000	\$3,875,000
1.25 x NWP Debt Service Reserves	\$3,261,250	\$3,261,250	\$3,261,250	\$3,261,250	\$3,261,250	\$3,261,250	\$3,261,250

ATTACHMENT B – BUDGET REPORT (RATE ALTERNATE 3)

	Approved Budget 2026	Projected Year-End 2026	Proposed Budget 2027
Operating Revenue			
Water sales	12,507,000	12,217,000	12,610,000
Service charges	112,000	213,916	133,000
Service income	15,000	3,731	5,000
Meter install fees	200,000	95,000	100,000
Connection fees	686,000	530,000	529,000
Nacimiento surcharge	646,000	646,313	648,000
PFAS surcharge	355,000	376,087	2,130,000
PFAS settlement	0	2,088,000	0
Subtotal	14,521,000	16,170,047	16,155,000
Non-operating Revenue			
Misc income	5,000	6,263	5,000
SGMA revenue	29,000	30,000	75,000
Rental income	203,000	202,000	202,000
Interest income	50,000	170,597	200,000
Interest income (WRD)	0	392	0
Gain/loss on sales	5,000	-39,401	5,000
Subtotal	292,000	369,851	487,000
Total Revenue	14,813,000	16,539,898	16,642,000
Plant Operations Expenses			
Employee salaries & wages	1,823,000	1,773,770	2,010,000
Capitalized wages & benefits	(149,000)	(241,204)	(149,000)
Employee benefits	440,200	425,875	478,000
Accrued Sick Leave Expense	3,000	14,947	3,000
Other employee expense	26,000	25,693	26,500
Insurance	0	0	0
Utility charges	16,000	18,548	16,000
Repairs & maintenance	837,000	987,701	898,000
Outside services	57,000	34,994	59,000
Other expense	172,600	183,120	172,500
PFAS o&m	80,000	84,064	80,000
Variable energy & chemicals	1,830,000	1,520,208	1,840,000
Subtotal	5,135,800	4,827,716	5,434,000

ATTACHMENT B – BUDGET REPORT (RATE ALTERNATE 3)

Non-Plant Operations Expense			
Employee salaries & wages	1,077,000	1,101,533	1,096,000
Employee benefits	250,200	244,150	282,000
Accrued sick leave	39,000	23,477	39,000
Other employee expense	6,000	6,081	6,000
Insurance	140,000	137,355	150,000
Utility charges	17,000	14,691	20,000
Property taxes	85,000	90,729	96,000
Repairs & maintenance	42,000	36,228	52,000
Outside services	332,000	306,001	389,000
Conservation program & rebates	16,000	16,246	16,000
Other expense	204,000	195,184	286,000
Other office expense	283,000	291,733	283,000
Subtotal	2,491,200	2,463,408	2,715,000
Non-operating Expenses			
Income tax expense	20,000	28,000	20,000
Governing expense	33,000	30,000	33,000
NWP debt service	2,608,150	2,608,276	2,609,000
NWP o&m	917,232	877,934	1,141,000
NWP variable energy	220,000	70	232,000
Steinbeck quiet title action	7,500	14,524	15,000
SGMA compliance	50,000	43,184	175,000
PFAS loan interest	525,000	0	348,000
Subtotal	4,380,882	3,601,988	4,573,000
Total revenue	14,813,000	16,539,898	16,642,000
Total expenses	(12,007,882)	(10,893,113)	(12,722,000)
Net income (loss) excluding depreciation	2,805,118	5,646,785	3,920,000
Depreciation	1,430,000	1,391,000	1,430,000

ATTACHMENT C – BUDGET DETAIL (RATE ALTERNATE 3)

REVENUE

Acct#	Account Description	2026 Adopted Budget	2026 Year-end Projection	2027 Proposed Budget
1-00-41110	M Res Domestic-AMWC	\$12,542,000	\$12,262,000	\$12,650,000
1-00-41699	Water Sales Adj/leak adjusts	(\$35,000)	(\$45,000)	(\$40,000)
1-00-43341	SGMA Grant Revenue	\$29,000	\$30,000	\$75,000
1-00-43350	PFAS Settlement	\$0	\$2,088,000	\$0
1-00-44105	Duplicate Fees Revenue-AMWC	\$0	\$0	\$0
1-00-44106	Service charge Hyd mtr Set Up	\$1,000	\$2,702	\$2,000
1-00-44110	Disconnect Fee-AMWC	\$10,000	\$13,964	\$10,000
1-00-44115	Ret Ck/Bad# Fee-AMWC	\$1,000	\$895	\$1,000
1-00-44120	Late Payment Fee-AMWC	\$100,000	\$127,356	\$120,000
1-00-44125	Meter Obstruction Fee	\$0	\$0	\$0
1-00-44126	Interest charged to customers	\$0	\$0	\$0
1-00-44130	Damage to AMWC Property	\$0	\$69,000	\$0
1-00-44150	Service Income-AMWC	\$15,000	\$3,731	\$5,000
1-00-44205	Rental Income-AT&T-AMWC	\$55,000	\$53,000	\$53,000
1-00-44210	Rental Income-T-Mobile-AMWC	\$42,000	\$42,000	\$42,000
1-00-44218	Rental Income Rodman Repair	\$32,000	\$32,000	\$32,000
1-00-44219	Rental Income Sun for Rent	\$0	\$0	\$0
1-00-44220	Rental Income-Gold Finch-AMWC	\$31,000	\$32,000	\$32,000
1-00-44225	Rental Income-Crown Castle-	\$43,000	\$43,000	\$43,000
1-00-44230	Rental Income-Raminha	\$0	\$0	\$0
1-00-45110	Connection Fees-AMWC	\$686,000	\$530,000	\$529,000
1-00-45115	Meter Installation Fees-AMWC	\$200,000	\$95,000	\$100,000
1-00-45120	Nacimiento Surcharge Fee	\$646,000	\$646,313	\$648,000
1-00-45121	PFAS Surcharge	\$355,000	\$376,087	\$2,130,000
1-00-45500	Gain/Loss on Sale of CD's	\$0	(\$10,263)	\$0
1-00-45505	Gain/Loss on Sale of Land-AMWC	\$0	\$0	\$0
1-00-45510	Gain/Loss on Sale of Equipment	\$5,000	(\$29,138)	\$5,000
1-00-46005	Interest Income Ordinary-AMWC	\$50,000	\$170,597	\$200,000
1-00-46100	Interest Income WRDR-AMWC	\$0	\$392	\$0
1-00-46390	Misc Non-Operating Income-AMWC	\$5,000	\$5,770	\$5,000
1-00-46399	Discounts Taken-AMWC	\$0	\$493	\$0
TOTAL		14,813,000	16,539,898	16,642,000

ATTACHMENT C – BUDGET DETAIL (RATE ALTERNATE 3)

ADMINISTRATION

Acct#	Account Description	2026 Adopted Budget	2026 Year-end Projection	2027 Proposed Budget
1-02-51105	Salaries & Wages-AMWC-02	\$715,000	\$716,458	\$710,000
1-02-51106	Salaries & Wages Projects	\$0	\$0	\$0
1-02-51116	Employees wages-PFAS treatment	\$0	\$0	\$0
1-02-51199	Labor Contra-AMWC-02	\$0	\$0	\$0
1-02-51200	Employer's Payroll Tax Exp-02	\$54,000	\$53,674	\$60,000
1-02-51275	Annual Meeting-Salaries/wages	\$1,000	\$1,324	\$1,000
1-02-51305	Employee Benefit - Med Ins-02	\$115,000	\$114,723	\$139,000
1-02-51310	Dental Insurance	\$6,400	\$7,966	\$7,000
1-02-51315	Vision insurance	\$700	\$670	\$1,000
1-02-51320	Life Insurance	\$600	\$568	\$1,000
1-02-51330	Employee Benefit - WC Ins-02	\$3,600	\$3,117	\$4,000
1-02-51335	Employee Benefit - Retirement-02	\$50,000	\$52,773	\$56,000
1-02-51340	Accrued Sick Leave expense	\$39,000	\$23,477	\$39,000
1-02-51350	Health Reimbursemt Acct-02	\$12,000	\$8,289	\$10,000
1-02-51355	HSA expense-AMWC-Admin-	\$0	\$0	\$0
1-02-51415	Employee Retention/Morale--02	\$5,000	\$5,012	\$5,000
1-02-51425	Training-Salaries/Wages-02	\$5,000	\$4,334	\$5,000
1-02-51430	Conf/training-outside services	\$5,000	\$1,220	\$5,000
1-02-51435	Uniforms-AMWC-02	\$1,000	\$332	\$1,000
1-02-51499	Overhead Contra-AMWC-02	\$0	\$0	\$0
1-02-51605	Temporary Help-AMWC-02	\$5,000	\$26,024	\$5,000
1-02-51610	Safety Program	\$0	\$399	\$0
1-02-52105	Equipment Rental/Lease --02	\$1,000	\$836	\$1,000
1-02-52106	Equipment purchase (IT)	\$1,000	\$0	\$1,000
1-02-52110	Equipment Maint Services-02	\$2,000	\$2,372	\$2,000
1-02-52120	Vehicle Maint Services-02	\$2,000	\$1,452	\$2,000
1-02-52130	Building Maint Service-02	\$16,000	\$22,768	\$20,000
1-02-52135	Building Maint Supplies-02	\$0	\$26	\$0
1-02-53105	Operating Supplies-AMWC-02	\$10,000	\$4,809	\$10,000
1-02-53106	Software Lic & Purchases Exp	\$0	\$26,104	\$44,000
1-02-53120	Operating Licenses & Permits	\$0	\$0	\$0
1-02-53125	Inspection & Testing-AMWC-02	\$0	\$0	\$0
1-02-53130	Insurance-AMWC-02	\$140,000	\$137,355	\$150,000
1-02-53135	Membership & Dues-AMWC-02	\$12,000	\$11,048	\$12,000
1-02-53140	Marketing and Advertising	\$0	\$0	\$0
1-02-53145	Publications-AMWC-02	\$5,000	\$7,634	\$5,000
1-02-53160	Postage & Shipping-AMWC-02	\$64,000	\$64,691	\$90,000
1-02-53175	Utility Charges-AMWC-02	\$17,000	\$14,691	\$20,000
1-02-53180	Communication Charges-AMWC-02	\$0	\$41	\$0

ATTACHMENT C – BUDGET DETAIL (RATE ALTERNATE 3)

1-02-53230	Billing Services-AMWC-02	\$28,000	\$19,896	\$30,000
1-02-53240	Technology Support Services-02	\$0	\$0	\$0
1-02-53245	Meter Reading Services-AMWC-02	\$208,000	\$209,740	\$265,000
1-02-53250	Professional Services Legal	\$10,000	\$1,391	\$10,000
1-02-53255	Professional Services Engineer	\$15,000	\$13,348	\$15,000
1-02-53260	Professional Services-AMWC-02	\$60,000	\$56,509	\$60,000
1-02-53270	Financial Services-AMWC-02	\$4,000	\$0	\$2,000
1-02-53275	Election Services-AMWC-02	\$0	\$9,232	\$0
1-02-53295	Property Taxes-AMWC-02	\$85,000	\$90,729	\$96,000
1-02-53300	Government Fees-AMWC-02	\$60,000	\$66,755	\$65,000
1-02-53310	Credit card processing fees	\$150,000	\$152,607	\$150,000
1-02-53315	Bad Debt Expense-AMWC-02	\$10,000	\$1,987	\$5,000
1-02-53342	SGMA Compliance Salaries/Wages	\$1,000	\$0	\$0
1-02-53990	Miscellaneous-AMWC-02	\$1,000	\$2,335	\$1,000
TOTAL		1,920,300	1,938,715	2,105,000

TECHNOLOGY

Acct#	Account Description	2026 Adopted Budget	2026 Year-end Projection	2027 Proposed Budget
1-03-51105	Salaries & Wages-AMWC-03	\$222,000	\$222,985	\$240,000
1-03-51106	Salaries & Wages Projects	\$0	\$0	\$0
1-03-51110	Equipment Maint Services-03	\$0	\$0	\$0
1-03-51116	Employee Wages-PFAS treatment	\$0	\$0	\$0
1-03-51199	Labor Contra-AMWC-03	\$0	\$0	\$0
1-03-51200	Employer's Payroll Tax Exp-03	\$18,000	\$18,262	\$19,000
1-03-51275	Annual Meeting-Salaries/wages	\$4,000	\$1,629	\$4,000
1-03-51305	Employee Benefit - Med Ins-03	\$35,000	\$33,600	\$37,000
1-03-51310	Dental Insurance	\$3,200	\$2,008	\$3,000
1-03-51315	Vision insurance	\$300	\$195	\$0
1-03-51320	Life Insurance	\$200	\$162	\$0
1-03-51330	Employee Benefit - WC Ins	\$1,000	\$962	\$1,000
1-03-51335	Employee Benefit - Retirement-03	\$16,000	\$12,159	\$17,000
1-03-51340	Accrued Sick Leave expense	\$0	\$0	\$0
1-03-51350	Health Reimbursemt Acct-03	\$2,000	\$2,086	\$2,000
1-03-51415	Employee Retention/Morale--03	\$0	\$211	\$0
1-03-51425	Training-Salaries/Wages-03	\$2,000	\$7,321	\$2,000
1-03-51430	Conf/training-outside services	\$2,000	\$3,897	\$2,000
1-03-51435	Uniforms-AMWC-03	\$0	\$0	\$0
1-03-51499	Overhead Contra-AMWC-03	\$0	\$0	\$0
1-03-51605	Temporary Help-AMWC-03	\$0	\$0	\$0
1-03-51610	Safety Program	\$0	\$0	\$0
1-03-52105	Equipment Rental/Lease --03	\$0	\$0	\$0

ATTACHMENT C – BUDGET DETAIL (RATE ALTERNATE 3)

1-03-52106	Equipment purchase (IT)	\$10,000	\$3,867	\$16,000
1-03-52110	Equipment Maint Services-03	\$0	\$0	\$0
1-03-53105	Operating Supplies-AMWC-03	\$0	\$97	\$0
1-03-53106	Software Lic & Purchases Exp	\$104,000	\$73,322	\$115,000
1-03-53120	Operating Licenses & Permits	\$0	\$0	\$0
1-03-53130	Insurance-AMWC-02	\$0	\$0	\$0
1-03-53135	Membership & Dues-AMWC-03	\$0	\$0	\$0
1-03-53140	Marketing and Advertising	\$0	\$0	\$0
1-03-53145	Publications-AMWC-02	\$0	\$0	\$0
1-03-53150	Public Relations-AMWC-03	\$0	\$0	\$0
1-03-53160	Postage & Shipping-AMWC-03	\$0	\$0	\$0
1-03-53175	Electricity charges	\$0	\$0	\$0
1-03-53180	Communication Charges-AMWC-03	\$46,000	\$44,371	\$46,000
1-03-53240	Technology Support Services-02	\$15,000	\$2,440	\$15,000
1-03-53260	Professional Services-AMWC-02	\$0	\$0	\$0
1-03-53270	Financial Services-AMWC-03	\$0	\$0	\$0
1-03-53275	Election Services-AMWC-02	\$0	\$0	\$0
1-03-53990	Miscellaneous-AMWC-02	\$0	\$0	\$0
TOTAL		480,700	429,575	519,000

PRODUCTION & TREATMENT

Acct#	Account Description	2026 Adopted Budget	2026 Year-end Projection	2027 Proposed Budget
1-06-51105	Salaries & Wages-AMWC-06	\$590,000	\$554,347	\$631,000
1-06-51106	Salaries & Wages Projects	\$20,000	\$23,220	\$20,000
1-06-51116	Employees wages-PFAS Treatment	\$20,000	\$10,523	\$20,000
1-06-51200	Employer's Payroll Tax Exp-06	\$50,000	\$47,331	\$50,000
1-06-51425	Training-Salaries and Wages	\$3,000	\$2,340	\$3,000
1-06-51199	Labor Contra-AMWC-06	(\$20,000)	(\$23,220)	(\$20,000)
1-06-51499	Overhead Contra-AMWC-06	(\$9,000)	(\$11,610)	(\$9,000)
1-06-51305	Employee Benefit Med. Ins.-06	\$83,000	\$80,682	\$105,000
1-06-51310	Dental Insurance	\$8,000	\$7,806	\$8,000
1-06-51315	Vision Insurance	\$800	\$764	\$1,000
1-06-51320	Life Insurance	\$400	\$380	\$0
1-06-51330	Employee Benefit - WC Ins.-06	\$16,000	\$15,252	\$16,000
1-06-51335	Employee Benefit - Retirement-06	\$42,000	\$41,964	\$44,000
1-06-51350	Health Reimbursement Acct-06	\$8,000	\$5,199	\$8,000
1-06-51340	Accrued Sick Leave expense	\$0	\$8,851	\$0
1-06-51415	Employee Retention/Morale--06	\$1,000	\$470	\$1,000
1-06-51435	Uniforms-AMWC-06	\$3,500	\$2,726	\$4,000
1-06-51610	Safety Program	\$0	\$0	\$0

ATTACHMENT C – BUDGET DETAIL (RATE ALTERNATE 3)

1-06-51615	Drug & Alcohol Program	\$1,000	\$1,268	\$1,000
1-06-53130	Insurance-AMWC-06	\$0	\$0	\$0
1-06-53175	Utility Charges-AMWC-06	\$9,000	\$10,657	\$9,000
1-06-52105	Equipment Rental/Lease --06	\$0	\$0	\$0
1-06-52106	Equipment purchase (IT)	\$1,000	\$305	\$1,000
1-06-52110	Equipment Maint Services-06	\$14,000	\$17,842	\$20,000
1-06-52115	Equipment Maint Supplies-06	\$0	\$6,104	\$0
1-06-52120	Vehicle Maint Services-06	\$30,000	\$29,822	\$32,000
1-06-52130	Building Maint Service-06	\$30,000	\$19,534	\$30,000
1-06-52135	Building Maint Supplies-06	\$0	\$0	\$0
1-06-52145	Repairs Water System	\$180,000	\$219,986	\$200,000
1-06-51430	Conf/training-outside services	\$2,000	\$4,431	\$2,000
1-06-53110	Cross Connection Fees-AMWC-06	\$25,000	\$23,960	\$27,000
1-06-53242	SCADA Support Services	\$25,000	\$0	\$25,000
1-06-53255	Professional Services Engineer	\$1,000	\$0	\$1,000
1-06-53260	Professional Services-AMWC-06	\$0	\$0	\$0
1-06-53270	Financial Services-AMWC-06	\$0	\$0	\$0
1-06-53310	Bank Fees-AMWC-06	\$0	\$905	\$0
1-06-52125	Vehicle Maint Supplies-06	\$0	\$0	\$0
1-06-52165	Sales Tax Expense-AMWC-06	\$0	\$0	\$0
1-06-53105	Operating Supplies-AMWC-06	\$10,000	\$6,644	\$10,000
1-06-53106	Software Lic & Purchases Exp.	\$0	\$0	\$0
1-06-53107	SCADA System Software & lic.	\$0	\$0	\$0
1-06-53125	Inspection & Testing-AMWC-06	\$65,000	\$54,026	\$65,000
1-06-53135	Membership & Dues-AMWC-06	\$600	\$527	\$1,000
1-06-53145	Publications-AMWC-06	\$0	\$0	\$0
1-06-53150	Public Relations-AMWC-06	\$0	\$0	\$0
1-06-53160	Postage & Shipping-AMWC-06	\$0	\$0	\$0
1-06-53180	Communication Charges-AMWC-06	\$0	\$0	\$0
1-06-53240	Technology Services-AMWC-06	\$0	\$32,560	\$0
1-06-53300	Fees-AMWC-06	\$15,000	\$21,098	\$20,000
1-06-53330	AMWC-Production-Damage Claims	\$0	\$0	\$0
1-06-53990	Miscellaneous-AMWC-06	\$3,000	\$3,268	\$3,000
1-06-53116	PFAS Treatment	\$80,000	\$84,064	\$80,000
1-06-53115	Chemicals-AMWC-06	\$230,000	\$219,019	\$240,000
1-06-53165	Electrical Charges-AMWC-06	\$1,400,000	\$1,163,232	\$1,400,000
1-06-53170	Gas Charges-AMWC-06	\$200,000	\$137,957	\$200,000
	TOTAL	3,138,300	2,824,234	3,249,000

ATTACHMENT C – BUDGET DETAIL (RATE ALTERNATE 3)

DISTRIBUTION

Acct#	Account Description	2026 Adopted Budget	2026 Year-end Projection	2027 Proposed Budget
1-07-51105	Salaries & Wages-AMWC-07	\$933,000	\$906,256	\$1,076,000
1-07-51106	Salaries & Wages Projects	\$100,000	\$137,583	\$100,000
1-07-51200	Employer's Payroll Tax Exp.-07	\$82,000	\$82,862	\$85,000
1-07-51425	Training-Salaries and Wages	\$5,000	\$9,309	\$5,000
1-07-51605	Temporary Help-AMWC-07	\$20,000	\$0	\$20,000
1-07-51199	Labor Contra-AMWC-07	(\$75,000)	(\$137,583)	(\$75,000)
1-07-51499	Overhead Contra-AMWC-07	(\$45,000)	(\$68,792)	(\$45,000)
1-07-51305	Employee Ben. - Med. Ins.-07	\$150,000	\$144,159	\$160,000
1-07-51310	Dental Insurance	\$16,000	\$16,742	\$16,000
1-07-51315	Vision Insurance	\$2,000	\$1,638	\$2,000
1-07-51320	Life Insurance	\$1,000	\$1,001	\$1,000
1-07-51330	Employee Benefit - WC Ins.-07	\$29,000	\$30,543	\$30,000
1-07-51335	Employee Benefit - Retirmnt-07	\$72,000	\$68,306	\$75,000
1-07-51350	Health Reimbursemt Account-07	\$12,000	\$11,438	\$12,000
1-07-51340	Accrued Sick Leave expense	\$3,000	\$6,096	\$3,000
1-07-51415	Employee Retention/Morale--07	\$2,000	\$808	\$2,000
1-07-51435	Uniforms-AMWC-07	\$15,000	\$17,572	\$15,000
1-07-51610	Safety Program	\$1,500	\$1,252	\$1,500
1-07-51615	Drug & Alcohol Program	\$2,000	\$1,597	\$2,000
1-07-53130	Insurance-AMWC-07	\$0	\$0	\$0
1-07-53175	Utility Charges-AMWC-07	\$7,000	\$7,891	\$7,000
1-07-52105	Equipment Rental/Lease --07	\$0	\$0	\$0
1-07-52106	Equipment purchases-IT	\$2,000	\$0	\$0
1-07-52110	Equipment Maint Services-07	\$60,000	\$73,526	\$70,000
1-07-52120	Vehicle Maint Services-07	\$65,000	\$61,660	\$70,000
1-07-52130	Building Maint Service-07	\$4,000	\$3,941	\$4,000
1-07-52135	Building Maint Supplies-07	\$0	\$0	\$0
1-07-52145	Repairs Water System	\$400,000	\$504,030	\$420,000
1-07-52150	Inventory Issues-AMWC-07	\$50,000	\$50,870	\$50,000
1-07-52155	Inventory Adj (variances) -07	\$0	\$0	\$0
1-07-52165	Sales Tax Expense-AMWC-07	\$1,000	\$82	\$1,000
1-07-52170	Freight Expense-AMWC-07	\$0	\$0	\$0
1-07-51430	Conf/training-outside services	\$2,000	\$5,663	\$2,000
1-07-53120	Operating Lic & Permits-07	\$0	\$0	\$0
1-07-53260	Professional Services-AMWC-07	\$0	\$0	\$0
1-07-53270	Financial Services-AMWC-07	\$0	\$0	\$0
1-07-53310	Bank Fees-AMWC-07	\$2,000	\$35	\$2,000
1-07-52125	Vehicle Maint Supplies-07	\$0	\$0	\$0
1-07-53105	Operating Supplies-AMWC-07	\$35,000	\$27,922	\$35,000

ATTACHMENT C – BUDGET DETAIL (RATE ALTERNATE 3)

1-07-53106	Software Lic & Purchases Exp.-	\$0	\$0	\$0
1-07-53107	SCADA system software lic.	\$0	\$0	\$0
1-07-53108	Long Term Contract expense	\$0	\$0	\$0
1-07-53125	Inspection & Testing-AMWC-07	\$3,000	\$0	\$3,000
1-07-53135	Membership & Dues-AMWC-07	\$12,000	\$6,668	\$5,500
1-07-53160	Postage & Shipping-AMWC-07	\$0	\$0	\$0
1-07-53180	Communication Charges-AMWC-07	\$0	\$5,069	\$0
1-07-53240	Technology expense	\$0	\$0	\$0
1-07-53300	Fees-AMWC-07	\$15,000	\$16,662	\$16,000
1-07-53330	-Distribution-Damage Claims	\$10,000	\$7,781	\$10,000
1-07-53990	Miscellaneous-AMWC-07	\$4,000	\$894	\$4,000
TOTAL		1,997,500	2,003,482	2,185,000

CONSERVATION

Acct#	Account Description	2026 Adopted Budget	2026 Year-end Projection	2027 Proposed Budget
1-09-51105	Salaries & Wages-AMWC-09	\$46,000	\$45,761	\$46,000
1-09-51200	Employer's Payroll Tax Exp.-09	\$4,000	\$3,760	\$4,000
1-09-51305	Employee Ben - Med. Ins.-09	\$0	\$0	\$0
1-09-51330	Employee Benefit - WC Ins.-09	\$0	\$365	\$0
1-09-51335	Employee Benefit - Retirmnt-09	\$3,200	\$3,322	\$3,000
1-09-51340	Accrued Sick Leave expense	\$0	\$0	\$0
1-09-51350	Health Reimbmt Account-09	\$1,000	\$1,186	\$1,000
1-09-51415	Employee Retention/Morale--09	\$0	\$104	\$0
1-09-51425	Training-Salaries and Wages	\$0	\$0	\$0
1-09-51430	Conf/training-outside services	\$0	\$0	\$0
1-09-51435	Uniforms-AMWC-09	\$0	\$0	\$0
1-09-51605	Temporary help	\$0	\$0	\$0
1-09-51610	Safety Program	\$0	\$23	\$0
1-09-51615	Drug & Alcohol Program	\$0	\$0	\$0
1-09-52106	Equipment Purchase IT	\$0	\$0	\$0
1-09-52110	Equipment Maint Services-09	\$0	\$0	\$0
1-09-52120	Vehicle Maint Services-09	\$0	\$0	\$0
1-09-52130	Building Maint Service-09	\$0	\$0	\$0
1-09-52145	Repairs Water System	\$0	\$0	\$0
1-09-53105	Operating Supplies-AMWC-09	\$0	\$0	\$0
1-09-53106	Software Lic & Purchases Exp.-	\$0	\$0	\$0
1-09-53130	Insurance-AMWC-09	\$0	\$0	\$0
1-09-53135	Membership & Dues-AMWC-09	\$4,000	\$3,355	\$4,000
1-09-53140	Marketing & Advertising--09	\$15,000	\$20,429	\$16,000

ATTACHMENT C – BUDGET DETAIL (RATE ALTERNATE 3)

1-09-53145	Publications-AMWC-09	\$0	\$564	\$0
1-09-53150	Public Relations-AMWC-09	\$1,000	\$0	\$1,000
1-09-53160	Postage & Shipping-AMWC-09	\$0	\$0	\$0
1-09-53165	Electrical Charges-AMWC-09	\$0	\$0	\$0
1-09-53175	Utility Charges-AMWC-09	\$0	\$0	\$0
1-09-53180	Communication Charges-AMWC-09	\$0	\$0	\$0
1-09-53190	Rebates Paid-AMWC-09	\$6,000	\$3,696	\$6,000
1-09-53200	Water Conservation Program	\$10,000	\$12,550	\$10,000
1-09-53220	Water ConsAutumn Garden Tour	\$0	\$0	\$0
1-09-53270	Financial Services-AMWC-09	\$0	\$0	\$0
1-09-53300	Fees-AMWC-09	\$0	\$4	\$0
1-09-53310	Bank Fees-AMWC-09	\$0	\$0	\$0
1-09-53990	Miscellaneous-AMWC-09	\$0	\$0	\$0
TOTAL		90,200	95,119	91,000

DEPRECIATION

Acct#	Account Description	2026 Adopted Budget	2026 Year-end Projection	2027 Proposed Budget
1-10-58101	Depreciation-Plant	\$1,400,000	\$1,484,727	\$1,400,000
1-10-58105	Depreciation-Non-Plant	\$30,000	\$32,727	\$30,000
1-10-58110	Depreciation-prior year	\$0	\$0	\$0
TOTAL		1,430,000	1,517,455	1,430,000

NON-OPERATING

Acct#	Account Description	2026 Adopted Budget	2026 Year-end Projection	2027 Proposed Budget
1-11-53255	Professional Services Engineer	\$0	\$0	\$0
1-11-53260	Professional services	\$0	\$0	\$0
1-11-53275	Election Services	\$3,000	\$0	\$3,000
1-11-53340	Steinbeck Quiet Title Action	\$7,500	\$14,524	\$15,000
1-11-53341	SGMA Compliance	\$50,000	\$43,184	\$175,000
1-11-58810	Purchase price variance	\$0	\$0	\$0
1-11-59100	Loss on Impairment	\$0	\$0	\$0
1-11-59200	NWP Debt Service	\$2,608,150	\$2,608,276	\$2,609,000
1-11-59210	NWP O&M Expense	\$917,232	\$877,934	\$1,141,000
1-11-59211	NWP Variable Electric	\$220,000	\$70	\$232,000
1-11-59215	PFAS Loan Interest	\$525,000	\$0	\$348,000
1-11-59305	Directors Services	\$30,000	\$30,000	\$30,000
1-11-59350	Income Taxes	\$20,000	\$28,000	\$20,000
TOTAL		4,380,882	3,601,988	4,573,000

ATTACHMENT D
5-Year Capital Investment Plan

Project	Description	Adopted Expenditures		YTD	Proposed Expenditures	Forecast				
		2026	2026	3/20/26		2027	2028	2029	2030	2031
20-901	PFAS Treatment Design	\$470,000	\$470,000	\$486,858	\$250,000					
23-601	Rojo Tank Repainting	\$425,000	\$425,000		\$425,000					
23-803	Well No. 5 Electric Motor Conversion	\$113,000	\$113,000	\$6,899						
24-104	Summit Hills Onsite Generator	\$110,000	\$110,000	\$13,213	\$100,000					
24-401	Valve Replacements, ECR & El Bordo	\$100,000	\$100,000	\$45,375						
25-101	Random Oaks Booster Station Upgrade	\$300,000	\$300,000		\$300,000					
25-102	Del Rio PRV Bi-Pass	\$10,000	\$10,000							
25-103	San Gabriel PRV Bi-Pass PRV	\$10,000	\$10,000							
25-104	San Marcos Onsite Generator	\$100,000	\$100,000	\$113,995						
25-105	Toloso Booster Onsite Generator	\$100,000	\$100,000	\$95,867						
25-203	Trench Shoring Box Purchase			\$1,906						
25-501	SCADA, replace PLCs, HMIs, & radios	\$120,000	\$120,000	\$17,705						
26-100	Booster Station Improvement Program	\$10,000	\$10,000							
26-101	Cencero Booster RTU Upgrade			\$1,087						
26-200	Shop Equipment Replacement Program	\$10,500	\$10,500	\$13,162						
26-201	Burrowing Rodent Eradicator	\$4,500	\$4,500	\$5,258						
26-202	Ice Machine Replacement	\$4,800	\$4,800		\$5,000					
26-203	Water Bottle Filling Station	\$7,000	\$7,000		\$7,000					
26-204	Replacement Backhoe (AB 32)	\$180,000	\$180,000	\$175,747						
26-205	Flat Bed Trailer Purchase	\$12,000	\$12,000							
26-206	PRV Ultrasonic Cleaner Purchase	\$7,000	\$7,000		\$7,000					
26-207	Wash Rack Steam Cleaner Purchase	\$10,000	\$10,000		\$10,000					
26-208	Track Mower Purchase	\$75,000	\$75,000	\$71,681						
26-210	Office Equipment Replacement Program	\$1,000	\$1,000	\$3,428						
26-211	Air Compressor Replacement	\$31,000	\$31,000	\$30,093						
26-220	Flow Meter Replacement Program	\$11,000	\$11,000							
26-240	Safety Equipment Replacement Program	\$2,000	\$2,000							
26-250	Water Loss Audit & Urban Water Use Objective Report			\$9,978						
26-300	Shop Heater Replacement	\$20,000	\$20,000		\$20,000					
26-302	Fence Construction Program	\$10,000	\$10,000	\$13,483						
26-303	Well Field Access Gate Replacement	\$15,000	\$15,000							
26-310	Gold Finch Rental Improvements	\$2,000	\$2,000	\$4,129						
26-320	Road Dust Control Program	\$18,000	\$18,000	\$19,009						
26-400	Main Upgrade Program	\$55,000	\$55,000	\$2,914						

ATTACHMENT D
5-Year Capital Investment Plan

Project	Description	Adopted Expenditures		YTD	Forecast					Proposed Expenditures
		2026	2027	3/20/26	2028	2029	2030	2031	2027	
26-410	Hydrant Upgrade Program	\$36,800		\$54,119						
26-420	Valve Replacement Program	\$52,500		\$39,481						
26-430	Hydrant Installation Program	\$21,000		\$38,589						
26-440	Air-Vac Installation Program	\$21,000		\$10,255						
26-450	Service Replacement Program	\$300,000		\$460,556						
26-460	Service Installation Program	\$200,000		\$87,754						
26-461	Sample Station Upgrades	\$14,000		\$12,370						
26-462	PRV Flow Meter Upgrades	\$25,000		\$16,616						
26-463	Atascadero Mall Main Replacement			\$79,144						
26-500	SCADA Upgrade Program	\$10,500								
26-510	Endpoint Replacement (PC/Tablet/Phone/Monitor)	\$30,000		\$4,761						
26-511	Network Infrastructure (Server/Networking/Camer	\$80,000		\$9,726						
26-512	IT Tools/Equipment	\$5,000		\$917						
26-513	Server Licensing	\$30,000								
26-514	Springbrook CIS Upgrade			\$12,588						
26-600	Tank Improvement Program	\$10,500								
26-601	Pine Mtn Tank Replacement	\$500,000			\$4,000,000				\$500,000	
26-701	Unit 6 Replacement	\$150,000		\$134,239						
26-702	Unit 16 Utility Bed Replacement	\$40,000								
26-703	Fleet Dash Cameras	\$10,000							\$10,000	
26-704	Utility Bed Pickup Purchase			\$69,984						
26-800	Well Improvement Program	\$15,000								
26-801	Well No. 28 Drilling	\$140,000		\$12,606						
26-802	Well No. 14 Pump Replacement			\$28,056						
26-803	Well No. 8a RR crossing	\$10,000								
26-803	Well 8A RR crossing									
26-804	Well No. 6A Column Pipe Replacement									
26-901	PFAS Treatment Plant Construction	\$5,000,000			\$2,000,000				\$2,000,000	
26-902	Well Field Electrical Upgrades (PFAS)	\$450,000		\$450,000					\$450,000	
26-903	Well No. 4 Upgrades (PFAS)	\$60,000			\$60,000				\$60,000	
26-904	Well No. 6A Upgrades (PFAS)	\$75,000			\$75,000				\$75,000	
26-905	Well No. 7 Upgrades (PFAS)	\$275,000			\$275,000				\$275,000	
26-906	Well No. 9A Upgrades (PFAS)	\$275,000			\$275,000				\$275,000	
26-907	Well No. 10 Upgrades (PFAS)	\$275,000			\$275,000				\$275,000	

ATTACHMENT D
5-Year Capital Investment Plan

Project	Description	Adopted Expenditures		YTD Expenditures	Forecast					Proposed Expenditures
		2026	2027		2028	2029	2030	2031		
26-908	Well No. 16 Upgrades (PFAS)	\$80,000	\$80,000							
26-909	Well No. 19 Upgrades (PFAS)	\$80,000	\$80,000							
26-910	Well No. 25 Upgrades (PFAS)	\$110,000	\$110,000							
26-911	Well No. 26 Upgrades (PFAS)	\$110,000	\$110,000							
27-100	Booster Station Improvement Program		\$10,000		\$10,300		\$10,600		\$10,900	\$11,200
27-200	Shop Equipment Replacement Program		\$10,000		\$10,900		\$11,200		\$11,500	\$11,800
27-201	Battery Tool Storage Unit		\$2,000							
27-202	Equipment Storage Awning		\$35,000							
27-203	AC Bin Cover Replacement		\$8,000							
27-204	8' x 10' Traffic Plates 4 each		\$11,000							
27-205	6' Shoring Boxes		\$9,000							
27-210	Office Equipment Replacement Program		\$1,000		\$1,000		\$1,000		\$1,000	\$1,000
27-240	Safety Equipment Replacement Program		\$2,000		\$2,100		\$2,200		\$2,300	\$2,400
27-241	Anti-fall Harnesses & Lanyards		\$2,500							
27-250	Urban Water Master Plan Update		\$55,000							
27-251	Risk and Resiliency Assessment Update		\$26,000							
27-302	Fence Construction Program		\$10,000		\$10,300		\$10,600		\$10,900	\$11,200
27-310	Gold Finch Rental Improvements		\$2,000		\$2,100		\$2,200		\$2,300	\$2,400
27-320	Road Dust Control Program		\$20,000		\$20,500		\$21,100		\$21,700	\$22,300
27-321	San Carlos Tank Road Reconstruction		\$100,000							
27-322	Pave Well 8A Entrance on Los Palos		\$15,000							
27-323	Sycamore Trail Parking Area - Grindings		\$6,000							
27-400	Main Upgrade Program		\$55,000		\$56,500		\$58,000		\$59,600	\$61,200
27-410	Hydrant Upgrade Program		\$35,000		\$35,900		\$36,900		\$37,900	\$38,900
27-420	Valve Replacement Program		\$55,000		\$56,500		\$58,000		\$59,600	\$61,200
27-430	Hydrant Installation Program		\$20,000		\$20,500		\$21,100		\$21,700	\$22,300
27-440	Air-Vac Installation Program		\$20,000		\$20,500		\$21,100		\$21,700	\$22,300
27-450	Service Replacement Program		\$350,000		\$359,500		\$369,200		\$379,200	\$389,400
27-460	Service Installation Program		\$200,000		\$205,400		\$210,900		\$216,600	\$222,400
27-461	Sample Station Upgrade (2 ea)		\$26,000							
27-471	PRV Vault Replacement, Los Altos		\$12,000							
27-500	SCADA Upgrade Program		\$10,000		\$10,300		\$10,600		\$10,900	\$11,200
27-501	Utility Technology Strategic Plan		\$75,000							
27-502	Utility Technology Modernization		\$200,000		\$250,000					

ATTACHMENT D

5-Year Capital Investment Plan

Project	Description	Adopted Expenditures		YTD Expenditures	Forecast							
		2026	2026		2027	2028	2029	2030	2031			
27-510	Endpoints (Computers/Tablets/Phones)			\$50,000								
27-511	Network Cabling Replacement/Labor (Office/Shop/Well)			\$70,000								
27-512	IT Infrastructure (Servers/Networking/Cameras)			\$150,000								
27-513	Server Licensing			\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
27-514	Server Licensing w/SA			\$60,000								
27-600	Tank Improvement Program			\$10,000	\$10,300	\$10,600	\$10,900	\$11,200				
27-601	Paint Chalk Mt. Tank Exterior			\$50,000								
27-701	Unit 19 Replacement			\$80,000								
27-702	Utility Bed Pickup Purchase			\$80,000								
27-800	Well Improvement Program			\$15,000	\$15,400	\$15,800	\$16,200	\$16,600				
27-801	Well 12 Casing Modification				\$110,000							
27-902	PFAS upgrades, Well 1B			\$60,000								
27-903	PFAS upgrades, Well 3A			\$130,000								
27-904	PFAS upgrades, Well 5A			\$40,000								
27-905	PFAS upgrades, Well 12			\$120,000								
28-451	Automatic Meter Reading (AMR) System					\$1,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
28-700	Vehicle Replacement Program				\$200,000	\$205,400	\$210,900	\$216,600				
30-470	PRV Upgrade Program						\$150,000					
31-201	Skid Steer Loader											\$110,000
31-202	230 KW Generator											\$300,000
31-203	Forklift Replacement (AB 32)											\$80,000
31-204	Portable Booster Pump Purchase											\$125,000
31-401	Santa Lucia, main extension to Laurel											\$150,000
31-402	San Marcos main realignment above PRV											\$75,000
31-403	Laurel/ Santa Lucia main zone adjustment piping											\$75,000
TOTAL		\$10,835,100	\$2,203,548	\$7,401,500	\$35,788,000	\$2,106,500	\$3,285,800	\$4,080,600				