

**AGENDA**  
**ATASCADERO MUTUAL WATER COMPANY**  
**BOARD OF DIRECTORS MEETING**

**October 8, 2025, 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:**

August 13, 2025 - Regular Meeting	Pages	1 - 4
-----------------------------------	-------	-------

**REPORTS:**

- |  |       |         |
|--|-------|---------|
| • Operations Report  | Pages | 5 - 7   |
| • Financial Report   | Pages | 8 - 29  |
| • Conservation Report <i>(Will be handed out at meeting)</i> |       |         |
| • General Manager's Report                                   | Pages | 30 - 32 |
| • News Articles & Correspondence                             | Pages | 33 - 35 |

**OLD BUSINESS:**

**NEW BUSINESS:**

- |  |       |         |
|--|-------|---------|
| • Water Treatment Plant Financing (Discussion)           | Pages | 36      |
| • Private Well, 5455 Bolsa Rd (Action)                   | Pages | 37 - 45 |
| • Private Well, 14080 San Antonio Rd (Action)            | Pages | 46 - 54 |
| • High-Use Billing Adjustment, 5530 Rosario Ave (Action) | Pages | 55 - 57 |
| • High-Use Billing Adjustment, 3225 Ardilla Rd (Action)  | Pages | 58 - 61 |

**EXECUTIVE SESSION:**



**MINUTES OF REGULAR MEETING**  
**BOARD OF DIRECTORS**  
**ATASCADERO MUTUAL WATER COMPANY**

**August 13, 2025**

The meeting convened at the office of Atascadero Mutual Water Company, 5005 El Camino Real, Atascadero, at 4:30 p.m., President Frank Platz presiding. Others present were Directors Leroy Davis, Robert Jones, and Jackie Lerno, General Manager John Neil, and Secretary Cheryl Powers. Vice President Brien Vierra was absent.

**PUBLIC COMMENT:**

City of Atascadero Director of Public Works Nick Debar and City of Atascadero Deputy Director of Public Works Ryan Hayes were in attendance. Mr. Debar explained that the City is in the planning stages of its new wastewater treatment plant and will be conducting an analysis to calculate the new sewer rates. Ideally, the City would use water use history for the months of January – March of each year to determine sewer rates for each property. The City currently charges a fixed rate because it doesn't have access to the water-use history.

The City would like to work with AMWC to obtain water-use information, in some form, to make the sewer rates as fair as possible. City staff acknowledged that if AMWC provides it with actual water use data for each property, the data would become public information. The City does not want to ask its customers to consent to having their water-use data available for this purpose, so it is seeking an alternative solution.

AMWC General Manager John Neil stated that AMWC has the capability to provide water-use data that does not include specific customer data, e.g., usage by acreage and land use, and he believes this data would be very close to what the City is seeking.

**APPROVAL OF MINUTES:**

A motion was made by Robert Jones to approve the regular meeting minutes of July 11, 2025; the motion was seconded by Leroy Davis and carried 4 to 0.

*The following reports were reviewed:*

**OPERATIONS REPORT:**

The Chief Operator reported that well levels continue to trend down, which is typical for this time of year. He also reported that Well 5 is still out of service and Well 6A may need to be pulled out of service to determine an issue with low production.

**FINANCIAL REPORT:**

The financial reports for the period ending June 2025 were available for review. The General Manager reported that water sales revenue is less than budgeted, possibly due to the cooler than typical weather the past couple of months, and expenses are tracking with the budget. Working capital for the current fiscal year is \$7.9 million versus \$6.2 million for the same period last year.

**CONSERVATION REPORT:**

The Conservation Manager reported that the conservation radio spot has been updated for the fall, and water conservation messages will be announced during Greyhound Football games. The Conservation Manager and General Manager participated in public outreach programs in July, and other outreach events are planned for September. Updates on rebate and home water survey activity were reported.

It was also reported that the de Anza National Historic Trail group will post more signage in the Salinas River area to try to deter unauthorized use.

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

**WELL LEVELS:**

The static water level (SWL) at the northerly end of the main well field, was 39.9 feet below ground surface (BGS) on July 28, down from 31.3 feet BGS on June 30.

**NACIMIENTO WATER PROJECT:**

The Lake was at 46.5% capacity with 175,740 acre-feet (af) of storage on July 31, down from 52.1% capacity with 196,793 af of storage on June 30. Current releases from the Lake are 274 cubic feet per second (543 af per day).

**PFAS TREATMENT:**

Staff completed review of the 60% design and submitted comments to the design team. The preliminary cost estimate is approximately \$40 million. Staff will look at pre-purchasing some of the equipment related to the project to avoid contractor markups. Staff will apply for a grading permit in the near future to start ground improvements.

Plans for the operations center were discussed, specifically, whether to make the building larger than what is currently planned. Staff will come back with some options at the next Board meeting.

**NEXT MEETING DATES AND TIMES:**

The next Regular meeting is scheduled for October 8, 2025, at 4:30 p.m.

**NEW BUSINESS:****LAND LICENSE, ASTOUND BROADBAND:**

At its May 21, 2025, meeting, the Board discussed a request from Astound Broadband, Inc., for a perpetual easement across AMWC's Pine Mountain Tank site to allow Astound to connect to the City's police/fire radio repeater, which is located on AMWC's property under an MOU between AMWC and the City. The Board directed the General Manager to pursue a land license arrangement.

The General Manager prepared an agreement to grant a 10-ft± land license across AMWC's Pine Mountain Tank property in exchange for Astound running two strands of single-mode dark fiber from the tank site to AMWC's maintenance yard at 6575 Sycamore Road. AMWC could create a private network for AMWC's SCADA system that currently uses a radio repeater at the Pine Mountain Tank.

The General Manager made the following revisions (underlined) to the proposed Memorandum of Understanding for License Swap agreement between Astound Broadband and AMWC and reported that Astound has seen and approved them:

- The city of Atascadero operates and maintains radio equipment and appurtenances on the Property used for public safety purposes under a Memorandum of Understanding with AMWC dated September 4, 2003;



- Astound would like to receive from AMWC the right to install, keep and maintain its networking infrastructure on, in, under, across and upon a portion of the Property (the “Network Infrastructure License”) to serve the radio equipment owned by the City of Atascadero.
- The Parties agree that the networking infrastructure installed by Astound on the Property will only be used to serve the radio equipment owned by the City of Atascadero for public safety purposes, and AMWC. Astound agrees that the infrastructure installed by Astound will not be used for any commercial use without prior written approval from AMWC. Should Astound violate the restriction on commercial use, AMWC shall have the right to immediately terminate this Agreement.
- Term of Network Infrastructure License. The Network Infrastructure License shall commence on the Effective Date of this Agreement, and expire co-terminously with the Dark Fiber License, on the Expiration Date set forth in Section 2.3 below, or on the termination date of the Memorandum of Understanding between the City of Atascadero and AMWC dated September 4, 2003, whichever is earlier.

A motion was made by Robert Jones to approve AMWC granting a land license across AMWC’s Pine Mountain Tank property in exchange for Astound running two strands of single-mode dark fiber from the tank site to AMWC’s maintenance yard at 6575 Sycamore Road. The motion was seconded by Jackie Lerno and carried 4 to 0.

#### **HIGH-USE PAYMENT PLAN, 5600 ARDILLA RD.**

The shareholder who owns 5600 Ardilla Road requested AMWC grant her a 12-month payment plan due to the high remaining account balance after a significant leak occurred at her property. The shareholder received a high-use adjustment of \$1,385.60, which left a balance of \$1,487.70 on the account.

A motion was made by Leroy Davis to grant the shareholder’s request for a 12-month payment plan of \$123.98 per month, plus future monthly water charges, with the understanding the payment plan will be revoked if the shareholder is late making any two of the required payments. The motion was seconded by Robert Jones and carried 4 to 0.

#### **GRANT OF EASEMENT, NACIMIENTO WATER PROJECT:**

The San Luis Obispo County Flood Control and Water Conservation District is proposing a realignment of the portion of the Nacimiento Water Project pipeline that was damaged during the winter storms of 2022/23, which will result in the pipeline crossing a parcel owned by AMWC. Moving this section of the pipeline out of the floodplain will reduce the likelihood of future failures.

The General Manager reported that the District has proposed purchasing a permanent easement from AMWC, along with two construction easements that will be needed during construction of the new section of the pipeline. The District’s appraiser estimated the value of the easements as \$2,393. The Board does not agree with the estimated value and asked staff to go back to the County to discuss the comps used in the estimates. In addition to the estimated values and recommended modifications to the easement noted in the agenda report, the Board noted other issues with the agreement, i.e., using a grant deed rather than an easement agreement, and the length of the term. The General Manager will address the Board’s concerns with the County and bring the agreement back to the Board at the October 8 Board meeting.

The meeting was adjourned at approximately 5:20 p.m.

---

Cheryl J. Powers, Secretary

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.

---

Jackie M. Lerno, President

---

Leroy R. Davis, Director

---

D. Frank Platz, Vice President

---

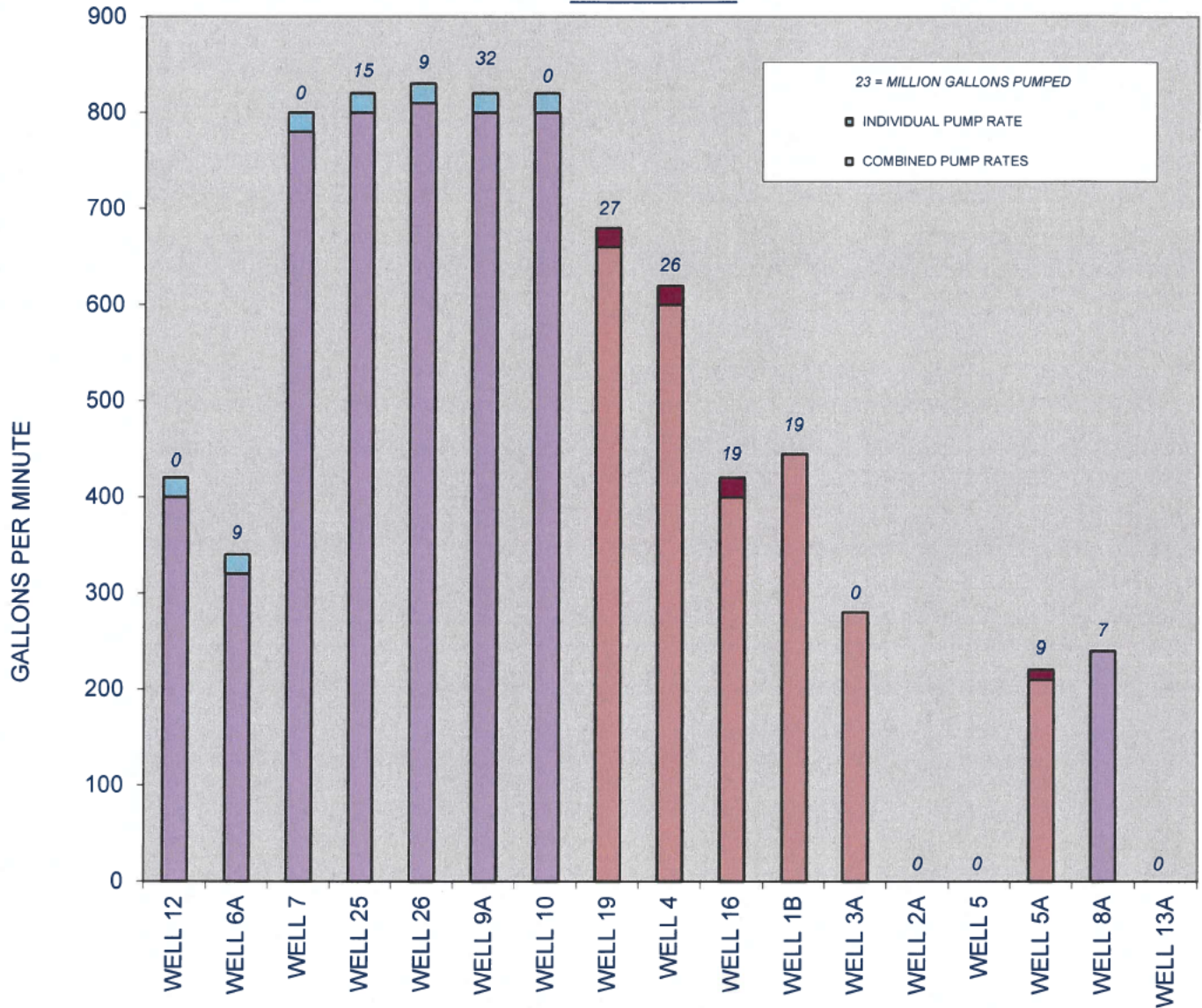
Robert M. Jones, Director

---

Brien C. Vierra, Director

09/30/25

WELL REPORT



TOTAL PRODUCTION CAPABILITY 10.865 MGD (TOTAL OF COMBINED PUMP RATES IF OPERATED 24/7)

SHALLOW WELL FIELD   
DEEP WELL FIELD

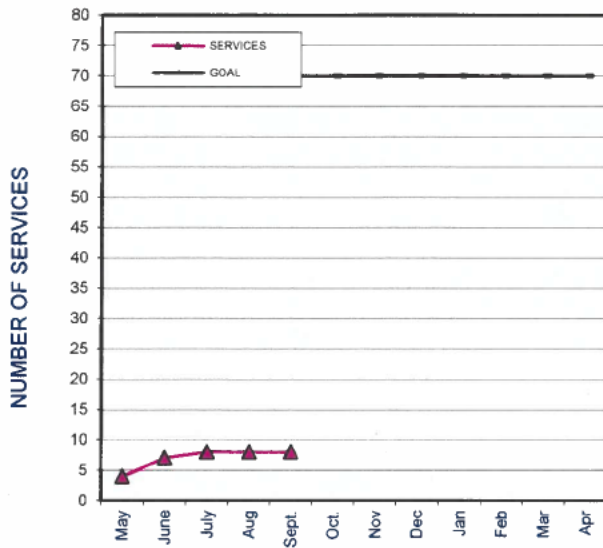
COMBINED PUMP RATES: THE CURRENT PUMP RATE CAPACITY OF A WELL ASSUMING THAT WELL AND ADJOINING WELLS HAVE BEEN PUMPING AT THEIR OPTIMUM RATE FOR THE PAST 30 DAYS (OPTIMUM MEANS NOT PUMPING BELOW PERFORATIONS, WITHIN SAND SEPARATOR SPECS, AND REASONABLE PUMP EFFICIENCY)

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.

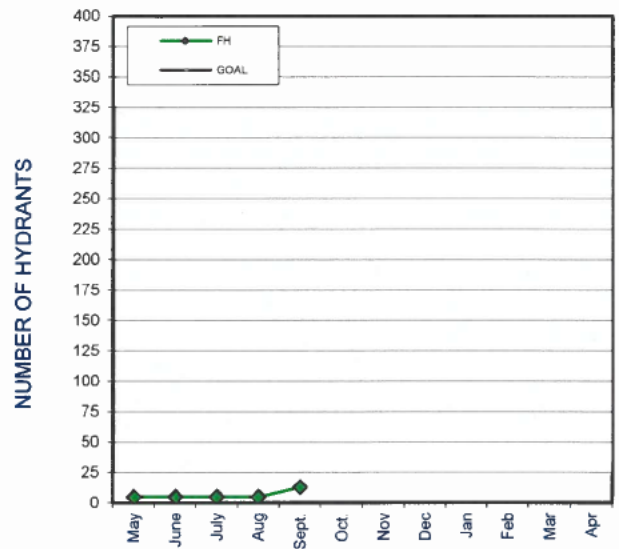
## OPERATIONS STATUS

FYE 04/30/26

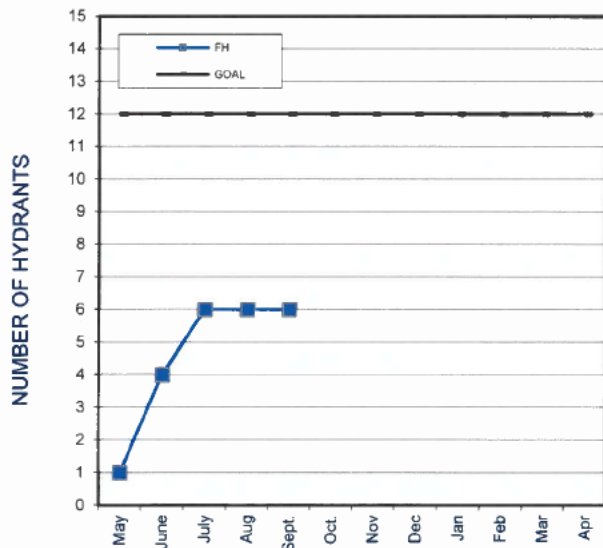
### SERVICES INSTALLED



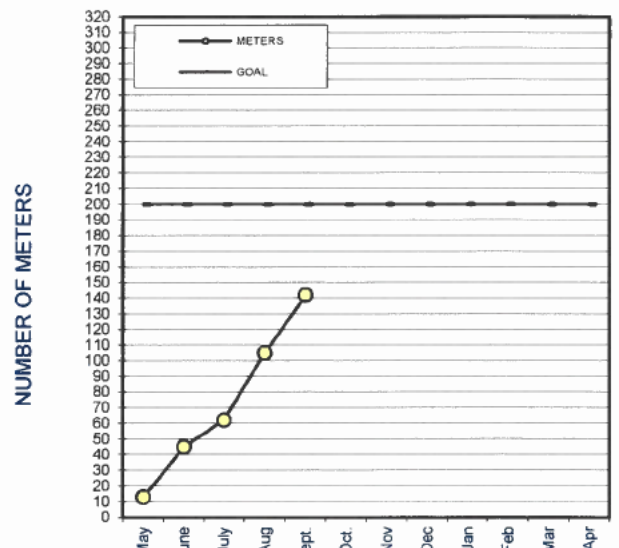
### FIRE HYDRANTS MAINTAINED



### FIRE HYDRANT UPGRADES



### METER REPLACEMENT

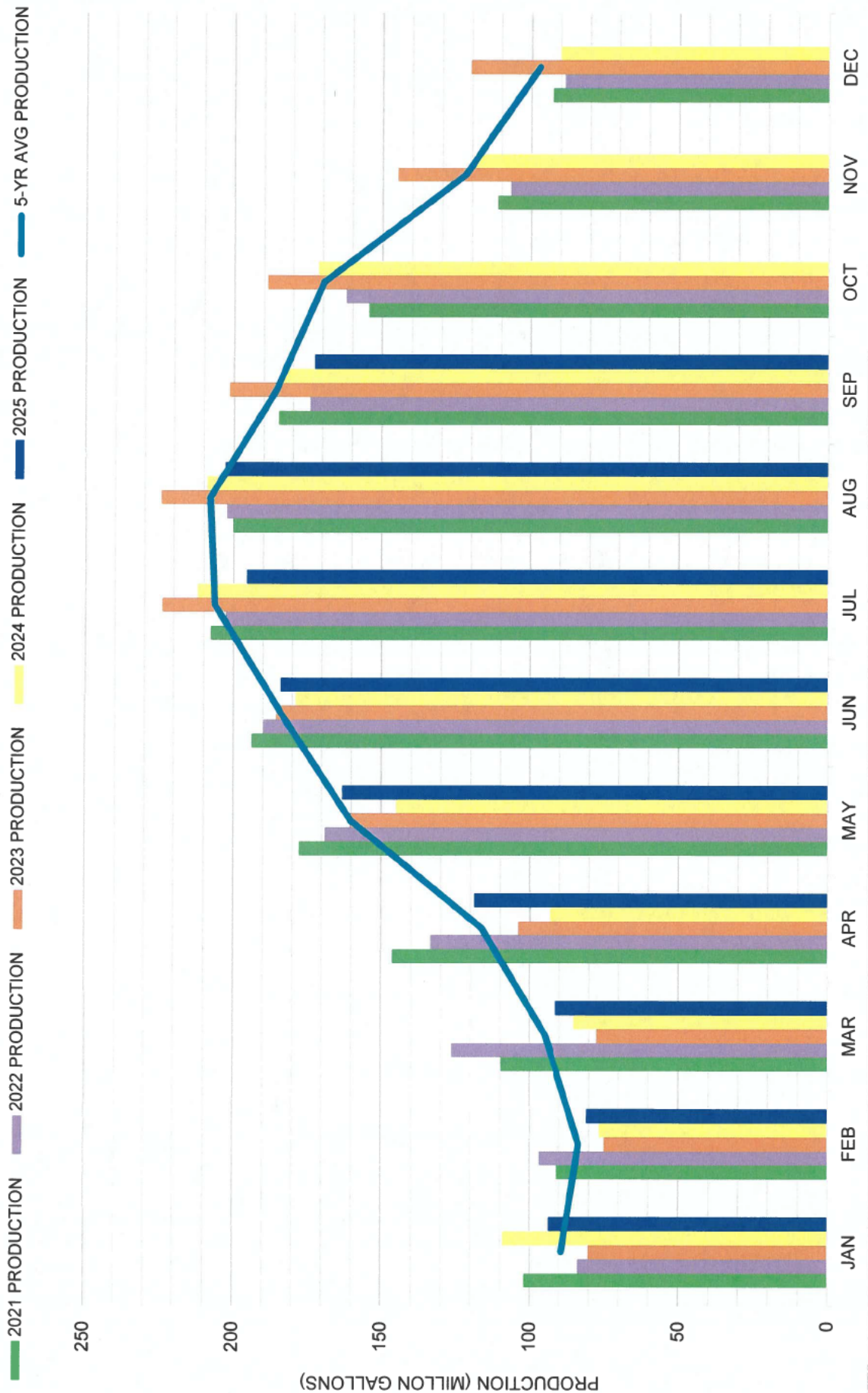


NOTE: Goals are for FYE 04/30/26 budget.

OTHER NOTES:



# ATASCADERO MUTUAL WATER COMPANY ACTUAL PRODUCTION VS. 5-YR AVERAGE



# **ATASCADERO MUTUAL WATER COMPANY** **FINANCIAL INFORMATION AS OF 8/31/2025**

	ACCT.	BALANCE SHEET	CURRENT VALUE
CASH IN BANK (CHECKING)	11101	\$ 543,410.05	\$ 543,410.05
CASH IN BANK (SAVINGS)	11110	\$ 507.45	\$ 507.45
TOTAL CASH IN BANK		\$ 543,917.50	\$ 543,917.50
PETTY CASH FUND	11105	\$ 600.00	\$ 600.00
E. JONES - CERTIFICATES OF DEPOSIT		\$ -	\$ -
E. JONES - CASH & MONEY MARKET FUNDS IN TRANSIT		\$ 618.93	\$ 618.93
WATER RESOURCE DEVELOPMENT ACCOUNT	11115	\$ 618.93	\$ 618.93
E. JONES - CERTIFICATES OF DEPOSIT		\$ 2,650,152.12	\$ 2,641,565.55
E. JONES - CASH & MONEY MARKET FUNDS IN TRANSIT		\$ 1,206,713.20	\$ 1,206,713.20
INVESTMENT ACCOUNT	11120	\$ 3,856,865.32	\$ 3,848,278.75
TOTAL CASH AND INVESTMENTS		\$ 4,402,001.75	\$ 4,393,415.18

WATER	12101	\$ 1,617,973.96
MISCELLANEOUS	12125	\$ 34,067.81
TOTAL ACCOUNTS RECEIVABLE		\$ 1,652,041.77

## **SAMPLE OF CURRENT CD AND SECURITIES RATES:**

TERM	Edward Jones 9/15/2025	Current Month 3.905% (9/15/25) 3.715% (9/15/25)	Last Month 4.150% (8/14/25) 3.970% (8/14/25)
13-WK T BILL			
26-WK T BILL			
3-MO CD	4.05%		
6-MO CD	3.85%		
1-YR CD	3.75%		
2-YR CD	3.60%		

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

	Cash/MM/Mutual Funds	3rd/2025	4th/2025	1st/2026	2nd/2026	3rd/2026	4th/2026	1st/2027+	TOTAL
WRD INVESTMENT	\$1K	\$0K	\$0K	\$0K	\$0K	\$0K	\$0K	\$0K	\$1K
TOTAL	\$1,207K	\$0K	\$0K	\$722K	\$1,919K	\$0K	\$0K	\$0K	\$3,848K
	\$1,208K	\$0K	\$0K	\$722K	\$1,919K	\$0K	\$0K	\$0K	\$3,849K

Atascadero Mutual Water Co

## The market is more powerful than politics

While changes in government policies can affect investment returns, we believe market forces are more powerful than political forces over the long term. It's better to follow time-tested investment principles and avoid letting politics influence your long-term strategy. For more information, ask your financial advisor for a copy of our report "Don't play politics with your portfolio."

## Corporate - Select

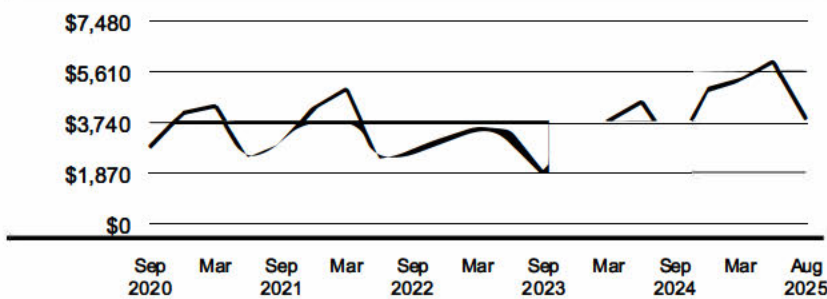
Portfolio Objective - Account: Preservation of Principal

### Account Value

**\$3,848,278.75**

1 Month Ago	\$2,985,237.62
1 Year Ago	\$1,550,045.95
3 Years Ago	\$2,483,626.78
5 Years Ago	\$2,520,001.54

### Value of Your Account (in 000s)



### Value Summary

	This Period	This Year
Beginning Value	\$2,985,237.62	\$4,957,377.93
Assets Added to Account	853,846.66	2,259,340.75
Assets Withdrawn from Account	0.00	-3,502,653.20
Fees and Charges	0.00	0.00
Change In Value	9,194.47	134,213.27
<b>Ending Value</b>	<b>\$3,848,278.75</b>	

For more information regarding the Value Summary section, please visit [www.edwardjones.com/mystatementguide](http://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
	0.56%	2.38%	3.80%	3.79%	2.11%



### 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](http://edwardjones.com/performance).

### Summary of Assets (as of August 29, 2025)

	Value as of 08/29	Value as of 07/26	Dollar Change	% of Total Value
<b>Assets Held at Edward Jones</b>				
Cash, Insured Bank Deposit & Money Market funds	1,206,713.20	828,318.35	378,394.85	31.36%
Certificates of deposit	2,641,565.55	2,156,919.27	484,646.28	68.64
<b>Total at Edward Jones</b>	<b>\$3,848,278.75</b>	<b>\$2,985,237.62</b>	<b>\$863,041.13</b>	<b>100%</b>
<b>Account Value</b>	<b>\$3,848,278.75</b>	<b>\$2,985,237.62</b>	<b>\$863,041.13</b>	

### Summary of Income

Income distributions from securities	This Period			This Year		
	Taxable	Tax-free	Total	Taxable	Tax-free	Total
Interest	\$4,548.19		\$4,548.19	\$146,275.28		\$146,275.28
<b>Total</b>	<b>\$4,548.19</b>		<b>\$4,548.19</b>	<b>\$146,275.28</b>		<b>\$146,275.28</b>

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 Aug 29, 2025)**

additional details at [www.edwardjones.com/access](http://www.edwardjones.com/access)

**Assets Held At Edward Jones**

	Beginning Balance	Deposits	Withdrawals	Ending Balance
Insured Bank Deposit 1.50%	\$827,549.04	\$834,164.16	-\$455,000.00	<b>\$1,206,713.20</b>
<b>Program Bank Detail</b>		<b>Amount on Deposit</b>		
Capital One Na (Discover)		246,814.03		
State Street Bank and Trust Co		246,790.01		
Truist Bank		246,758.03		
Old National Bank (Bremer)		246,552.65		
Stifel Bank and Trust		158,645.43		
Bokf National Association		54,652.06		
Wells Fargo Bank NA		6,500.82		
Bank of China		0.02		
Bank of Clarke		0.02		
Citibank NA		0.02		
Cibc Bank USA		0.02		
Enterprise Bank and Trust		0.02		
Stifel Bank		0.02		
Synovus Bank		0.02		
Smbc Manubank		0.02		
Umb Bank National Association		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](http://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](http://edwardjones.com/bankdeposit).

Certificates of Deposit	Maturity Date	Maturity Value	Value <sup>A</sup>	Rate of Return*
Key Bk Natl Assn Ohio DTD 07/10/2025 F/C 01/08/2026 FDIC Insured to Legal Limits Interest Rate: 4.2% CUSIP: 49306SU87 Estimated Yield: 4.19%	1/8/2026	244,000.00	<b>244,036.60</b>	0.60%



**Asset Details (continued)**

Certificates of Deposit	Maturity Date	Maturity Value	Value^	Rate of Return*
Huntington Natl Bk Columbus Ohio DTD 02/12/2025 F/C 02/12/2026 FDIC Insured to Legal Limits Interest Rate: 4.2% CUSIP: 446438SP9 Estimated Yield: 4.19%	2/12/2026	239,000.00	<b>239,076.48</b>	2.32%
Bank New York Mellon Brokered Instl Ctf 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	<b>239,207.93</b>	1.89%
U S Bk Natl Assn Instl Ctf Dep DTD 04/15/2025 F/C 04/15/2026 FDIC Insured to Legal Limits Callable 10/15/2025 @ 100.00 Interest Rate: 4.0% CUSIP: 90355UML6 Estimated Yield: 4.00%	4/15/2026	240,000.00	<b>239,829.60</b>	1.43%
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	<b>239,764.80</b>	1.25%
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	<b>239,764.80</b>	1.26%
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	<b>239,841.60</b>	1.30%
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: 3.95%	4/29/2026	240,000.00	<b>239,925.60</b>	1.30%

**Asset Details (continued)**

Certificates of Deposit	Maturity Date	Maturity Value	Value^	Rate of Return*
JPMorgan Chase Bk N A Instl Ctf Dep Program 3/A2 Book DTD 04/01/2025 F/C 04/01/2026 FDIC Insured to Legal Limits Interest Rate: 4.4% CUSIP: 46657VX96 Estimated Yield: 4.39%	5/1/2026	239,000.00	<b>239,062.14</b>	1.85%
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: 4.28%	5/5/2026	240,000.00	<b>240,566.40</b>	0.53%
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	<b>240,489.60</b>	0.48%

^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.

**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.

**Total Account Value** **\$3,848,278.75**

\*Your Rate of Return for each individual asset above is as of August 29, 2025. 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](http://www.edwardjones.com/performance).



### Summary of Realized Gain/Loss

	This Year
Short Term (assets held 1 year or less)	\$138.33
Long Term (held over 1 year)	0.00
<b>Total</b>	<b>\$138.33</b>

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

### Summary of Activity

<b>Beginning Balance of Cash, Money Market funds and Insured Bank Deposit</b>	<b>\$828,318.35</b>		
	<b>Additions</b>	<b>Subtractions</b>	
Deposits and Transfers In	\$800,000.00		
Income	4,548.19		
Other Additions	53,846.66		
<b>Total Additions</b>			<b>\$858,394.85</b>
Withdrawals to Purchase Securities		-\$480,000.00	
<b>Total Subtractions</b>			<b>-\$480,000.00</b>
<b>Ending Balance of Cash, Money Market funds and Insured Bank Deposit</b>	<b>\$1,206,713.20</b>		

### Detail of Activity by Category

<b>Additions - Deposits and Transfers In</b>	<b>Date</b>	<b>Where Invested</b>	<b>Quantity</b>	<b>Amount per share/rate</b>	<b>Amount</b>
Electronic Transfer from Pacific Premier Bank	8/04	InsBankDep			\$25,000.00
Business Ck#19144 Atascadero Mutual Water Compan	8/07	InsBankDep			375,000.00
Business Ck#19249 Atascadero Mutual Water Compan	8/27	InsBankDep			400,000.00
<b>Additions - Income</b>	<b>Date</b>	<b>Where Invested</b>	<b>Quantity</b>	<b>Amount per share/rate</b>	<b>Amount</b>
Interest					
Insured Bank Deposit Interest	7/31	InsBankDep	2,807.5		2,807.50
Citizens Progressive Bk Due 04/24/2026 3.900 %	8/25	InsBankDep	240,000	0.003312	794.96
Insured Bank Deposit Interest	8/29	InsBankDep	945.73		945.73
<b>Additions - Other Additions</b>	<b>Date</b>	<b>Where Invested</b>	<b>Quantity</b>	<b>Amount per share/rate</b>	<b>Amount</b>
Transfer from [REDACTED]	8/27	InsBankDep			53,846.66

**Detail of Activity by Category (continued)**

Subtractions - Withdrawals to Purchase Securities	Date	Source of Funds	Quantity	Amount per share/rate	Amount
Buys					
Wells Fargo Bk N A Sioux Falls Due 05/05/2026 04.300% Yield 4.300 % to Maturity	8/05	InsBankDep	240,000	100	-240,000.00
Bank Amer Na Charlotte NC Due 05/06/2026 04.250% Yield 4.250 % to Maturity	8/06	InsBankDep	240,000	100	-240,000.00

**Insured Bank Deposit Detail by Date**

Beginning Balance on Jul 26					\$827,549.04
Date	Transaction	Description	Deposits	Withdrawals	Balance
7/28	Deposit		769.31		\$828,318.35
7/31	Income	Insured Bank Deposit Interest	2,807.50		\$831,125.85
8/05	Withdrawal			-215,000.00	\$616,125.85
8/06	Withdrawal			-240,000.00	\$376,125.85
8/11	Deposit		375,000.00		\$751,125.85
8/26	Deposit		794.96		\$751,920.81
8/28	Deposit		53,846.66		\$805,767.47
8/29	Deposit		400,000.00		\$1,205,767.47
8/29	Income	Insured Bank Deposit Interest	945.73		\$1,206,713.20
<b>Total</b>			<b>\$834,164.16</b>	<b>-\$455,000.00</b>	
Ending Balance on Aug 29					<b>\$1,206,713.20</b>

**Pending Trades**

Date	Description	Settlement Date	Total Amount
8/28	Pending buy of Goldman Sachs Bk USA New York 240,000.00 @ 100.00	9/9/2025	\$240,000.00
8/28	Pending buy of Firstbank Puerto Rico Santurce 240,000.00 @ 100.00	9/8/2025	240,000.00
8/29	Pending buy of Goldman Sachs Bk USA New York 240,000.00 @ 100.00	9/9/2025	240,000.00

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

## Portfolio Summary

### Total Portfolio Value

**\$3,848,897.68**

1 Month Ago	\$2,985,811.44
1 Year Ago	\$1,550,312.66
3 Years Ago	\$2,483,633.41
5 Years Ago	\$2,520,774.22

### 24/7 support and information for Alzheimer's caregivers and families

Whether you're a person experiencing memory loss, a caregiver, a health care professional or a member of the public, the Alzheimer's Association 24/7 Helpline can connect you with resources, provide information or offer support. The Helpline is open 24 hours a day, 365 days a year: 844-440-6600.

### Explore your borrowing options

Looking for a way to make your shorter-term wants and needs a reality? Did you know as an Edward Jones client, you can borrow against your investment portfolio? Your financial advisor can walk you through different borrowing options and help determine which one may be the best for you.

### Overview of Accounts

Accounts	Account Holder	Account Number	Value 1 Year Ago	Current Value
Corporate Account Select	Atascadero Mutual Water Co		\$266.71	\$618.93
Corporate Account Select	Atascadero Mutual Water Co		\$1,550,045.95	\$3,848,278.75
<b>Total Accounts</b>			<b>\$1,550,312.66</b>	<b>\$3,848,897.68</b>

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.



**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	\$1,405,446*	\$1,405,446	6.75%

\* 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](http://www.edwardjones.com/disclosures/marginloans)

Atascadero Mutual Water Co

## When was your last review?

Have you had to adapt to changes in the past year? If you have, it's possible your financial strategy may need to change, too. 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 adjustments are needed.

## Corporate - Select

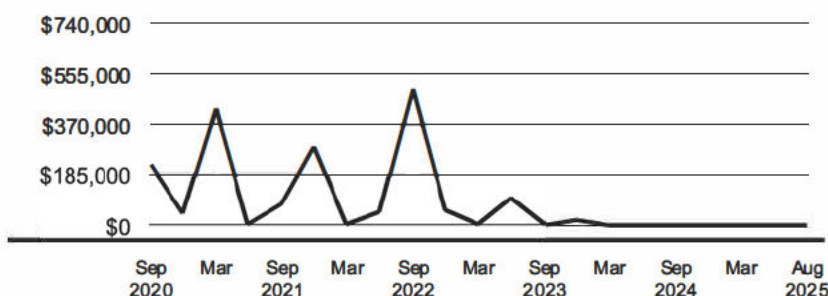
Portfolio Objective - Account: Preservation of Principal

### Account Value

**\$618.93**

1 Month Ago	\$573.82
1 Year Ago	\$266.71
3 Years Ago	\$6.63
5 Years Ago	\$772.68

### Value of Your Account



### Value Summary

	This Period	This Year
Beginning Value	\$573.82	\$322.05
Assets Added to Account	53,846.66	959,340.75
Assets Withdrawn from Account	-53,846.66	-959,340.75
Fees and Charges	0.00	0.00
Change In Value	45.11	296.88
<b>Ending Value</b>	<b>\$618.93</b>	

For more information regarding the Value Summary section, please visit [www.edwardjones.com/mystatementguide](http://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
	0.16%	0.71%	1.03%	1.04%	0.35%

### 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](http://edwardjones.com/performance).

### Summary of Assets (as of August 29, 2025)

	Value as of 08/29	Value as of 07/26	Dollar Change	% of Total Value
<b>Assets Held at Edward Jones</b>				
Cash, Insured Bank Deposit & Money Market funds	618.93	573.82	45.11	100.0%
<b>Total at Edward Jones</b>	<b>\$618.93</b>	<b>\$573.82</b>	<b>\$45.11</b>	<b>100%</b>
<b>Account Value</b>	<b>\$618.93</b>	<b>\$573.82</b>	<b>\$45.11</b>	

### Summary of Income

Income distributions from securities	This Period			This Year		
	Taxable	Tax-free	Total	Taxable	Tax-free	Total
Interest	\$45.11		\$45.11	\$296.88		\$296.88
<b>Total</b>	<b>\$45.11</b>		<b>\$45.11</b>	<b>\$296.88</b>		<b>\$296.88</b>

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 Aug 29, 2025)

additional details at [www.edwardjones.com/access](http://www.edwardjones.com/access)

#### Assets Held At Edward Jones

	Beginning Balance	Deposits	Withdrawals	Ending Balance
Insured Bank Deposit 1.50%	\$573.82	\$53,891.77	-\$53,846.66	\$618.93



### Asset Details (continued)

Program Bank Detail	Amount on Deposit		
Bokf National Association	618.92		
East West Bank	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](http://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](http://edwardjones.com/bankdeposit).

<b>Total Account Value</b>	<b>\$618.93</b>
----------------------------	-----------------

\*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.

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](http://www.edwardjones.com/performance).

### Summary of Activity

<b>Beginning Balance of Cash, Money Market funds and Insured Bank Deposit</b>			<b>\$573.82</b>
	<b>Additions</b>	<b>Subtractions</b>	
Deposits and Transfers In	\$53,846.66		
Income	45.11		
<b>Total Additions</b>			<b>\$53,891.77</b>
Other Withdrawals and Transfers Out		-\$53,846.66	
<b>Total Subtractions</b>			<b>-\$53,846.66</b>
<b>Ending Balance of Cash, Money Market funds and Insured Bank Deposit</b>			<b>\$618.93</b>

### Detail of Activity by Category

<b>Additions - Deposits and Transfers In</b>	<b>Date</b>	<b>Where Invested</b>	<b>Quantity</b>	<b>Amount per share/rate</b>	<b>Amount</b>
Business Ck#19191 Atascadero Mutual Water Compan	8/15	InsBankDep			\$53,846.66
<b>Additions - Income</b>	<b>Date</b>	<b>Where Invested</b>	<b>Quantity</b>	<b>Amount per share/rate</b>	<b>Amount</b>
Interest					
Insured Bank Deposit Interest	7/31	InsBankDep	26.66		26.66
Insured Bank Deposit Interest	8/29	InsBankDep	18.45		18.45
<b>Subtractions - Other Withdrawals and Transfers Out</b>	<b>Date</b>	<b>Source of Funds</b>	<b>Quantity</b>	<b>Amount per share/rate</b>	<b>Amount</b>
Transfer to [REDACTED]	8/27	InsBankDep			-53,846.66

### Insured Bank Deposit Detail by Date

<b>Beginning Balance on Jul 26</b>					<b>\$573.82</b>
<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>Deposits</b>	<b>Withdrawals</b>	<b>Balance</b>
7/31	Income	Insured Bank Deposit Interest	26.66		\$600.48
8/19	Deposit		53,846.66		\$54,447.14
8/27	Withdrawal	Insured Bank Deposit Transfer		-53,846.66	\$600.48
8/29	Income	Insured Bank Deposit Interest	18.45		\$618.93
<b>Total</b>			<b>\$53,891.77</b>	<b>-\$53,846.66</b>	
<b>Ending Balance on Aug 29</b>					<b>\$618.93</b>

## Budget Report

For the Period Ending August 31, 2025

Description	Budget	Period Budget	Period Actual	YTD Budget	YTD Actual	Remaining Budget	% Used
<b>Operating Revenue</b>							
Water Sales	12,507,000	1,586,463	1,385,100	5,682,810	4,994,568	7,512,432	40%
Service Chgs	112,000	9,333	32,095	37,333	73,779	38,221	66%
Service Income	15,000	1,250	325	5,000	2,755	12,245	18%
Meter Installation Fees	200,000	16,666	4,149	66,666	50,604	149,396	25%
Connection Fees (WRD)	686,000	57,166	49,000	228,666	264,600	421,400	39%
Nacimiento Surcharge Fees (WRD)	646,000	53,833	53,856	215,333	215,310	430,690	33%
PFAS surcharge	355,000	29,583	43,763	118,333	157,513	197,487	44%
<b>Total</b>	<b>14,521,000</b>	<b>1,754,294</b>	<b>1,568,288</b>	<b>6,354,141</b>	<b>5,759,129</b>	<b>8,761,871</b>	<b>40%</b>
<b>Non-Operating Revenue</b>							
Misc Income	5,000	416	10	1,666	3,333	1,667	67%
SGMA Grant Revenue	29,000	2,416	-	9,666	29,736	(736)	103%
Rental Income	203,000	16,916	17,198	67,666	68,792	134,208	34%
Interest Income	50,000	4,166	4,548	16,666	111,730	(61,730)	223%
Interest Income (WRD)	-	-	45	-	219	(219)	0%
Gain/Loss on Sales	5,000	416	-	1,666	-	5,000	0%
<b>Total</b>	<b>292,000</b>	<b>24,330</b>	<b>21,801</b>	<b>97,330</b>	<b>213,810</b>	<b>78,190</b>	<b>73%</b>
<b>Revenue</b>	<b>14,813,000</b>	<b>1,778,624</b>	<b>1,590,089</b>	<b>6,451,471</b>	<b>5,972,939</b>	<b>8,840,061</b>	<b>40%</b>
<b>Plant Operations Expenses</b>							
Employee salaries & wages	1,823,000	151,916	133,383	607,666	593,856	1,229,144	33%
Capitalized wages & benefits	(149,000)	(12,416)	(21,253)	(49,666)	(93,288)	(55,712)	63%
Employee benefits	440,200	36,683	33,600	146,733	150,654	289,546	34%
Accrued Sick Leave Exp	3,000	250	-	1,000	-	3,000	0%
Other employee expense	26,000	2,166	1,340	8,666	8,918	17,082	34%
Utility charges	16,000	1,333	1,309	5,333	5,999	10,001	37%
Repairs and Maintenance	837,000	69,750	144,967	279,000	373,758	463,242	45%
Outside services	57,000	4,750	-	19,000	9,978	47,022	18%
Other expense	172,600	14,383	8,534	57,533	54,200	118,400	31%
PFAS Treatment	80,000	6,666	3,837	26,666	21,810	58,190	27%
Variable energy, chemicals	1,830,000	152,500	253,510	610,000	722,361	1,107,639	39%
<b>Plant Operations Expenses</b>	<b>5,135,800</b>	<b>427,981</b>	<b>559,227</b>	<b>1,711,931</b>	<b>1,848,246</b>	<b>3,287,554</b>	<b>36%</b>



Atascadero Mutual Water Company

Budget Report

For the Period Ending August 31, 2025

Description	Budget	Period Budget	Period Actual	YTD Budget	YTD Actual	Remaining Budget	% Used
<b>Non-Plant Operations Expenses</b>							
Employee salaries & wages	1,077,000	89,750	81,775	359,000	367,761	709,239	34%
Employee benefits	250,200	20,850	18,946	83,400	84,100	166,100	34%
Accrued Sick Leave Exp	39,000	3,250	815	13,000	3,669	35,331	9%
Other employee expense	6,000	500	195	2,000	454	5,546	8%
Insurance	140,000	11,666	11,399	46,666	46,047	93,953	33%
Utility charges	17,000	1,416	1,422	5,666	5,106	11,894	30%
Property Taxes	85,000	7,083	7,361	28,333	29,438	55,562	35%
Repairs and Maintenance	42,000	3,500	1,622	14,000	9,543	32,457	23%
Outside services	332,000	27,666	7,903	110,666	119,623	212,377	36%
Conservation program & rebates	16,000	1,333	1,091	5,333	5,231	10,769	33%
Other expense	204,000	17,000	36,872	68,000	86,747	117,253	43%
Other office expense	283,000	23,583	20,623	94,333	84,348	198,652	30%
<b>Non-Plant Operations Expenses</b>	<b>2,491,200</b>	<b>207,597</b>	<b>190,024</b>	<b>830,397</b>	<b>842,067</b>	<b>1,649,133</b>	<b>34%</b>
<b>Non-operating expense</b>							
Income Tax Expense	20,000	1,666	3,274	6,666	3,274	16,726	16%
Governing Expense	33,000	2,750	2,500	11,000	10,000	23,000	30%
Nacimiento Water Project	2,608,150	217,345	217,345	869,383	869,498	1,738,652	33%
NWP O&M	917,232	76,436	76,003	305,744	452,421	464,811	49%
NWP Variable Electric	220,000	18,333	-	73,333	-	220,000	0%
Steinbeck Quiet Title Action	7,500	625	453	2,500	11,271	(3,771)	150%
SGMA Compliance	50,000	4,166	-	16,666	1,013	48,987	2%
PFAS Loan Interest	525,000	43,750	-	175,000	-	525,000	0%
<b>Non-operating expense</b>	<b>4,380,882</b>	<b>365,071</b>	<b>299,575</b>	<b>1,460,292</b>	<b>1,347,477</b>	<b>3,033,405</b>	<b>31%</b>
<b>Depreciation Expense</b>							
	1,430,000	119,166	125,111	476,666	500,602	929,398	35%
<b>Revenue Total</b>	<b>14,813,000</b>	<b>1,778,624</b>	<b>1,590,089</b>	<b>6,451,471</b>	<b>5,972,939</b>	<b>8,840,061</b>	<b>40%</b>
<b>Expense Total</b>	<b>13,437,882</b>	<b>1,119,815</b>	<b>1,173,937</b>	<b>4,479,286</b>	<b>4,538,392</b>	<b>8,899,490</b>	<b>34%</b>
<b>Net Income (Loss)</b>	<b>1,375,118</b>	<b>658,809</b>	<b>416,152</b>	<b>1,972,185</b>	<b>1,434,547</b>	<b>(59,429)</b>	



**Atascadero Mutual Water Company**

**Income Statement**

**For the Period Ending August 31, 2025**

Description	Current Fiscal YTD	Prior Fiscal YTD
<b>Operating Revenue</b>		
Water Sales	4,994,569	4,725,972
Service Chgs	73,780	51,315
Service Income	2,755	810
Meter Installation Fees	50,605	241,518
Connection Fees (WRD)	264,600	78,400
NWP Surcharge	215,310	214,758
PFAS surcharge	157,514	154,968
<b>Total</b>	<b>5,759,132</b>	<b>5,467,741</b>
<b>Non-Operating Revenue</b>		
Misc income	3,334	3,466
SGMA Grant Revenue	29,737	13,206
Rental income	68,792	69,687
Interest income	111,730	82,305
Interest Income (WRD)	219	262
Gain/loss on Sales	-	24
<b>Total</b>	<b>213,812</b>	<b>168,951</b>
<b>Total Revenue</b>	<b>5,972,944</b>	<b>5,636,692</b>
<b>Expenses</b>		
<b>Production &amp; Treatment</b>		
Employee salaries & wages	212,564	177,177
Capitalized wages & benefits	(11,525)	(8,802)
Employee benefits	53,861	64,558
Other employee expense	1,205	1,704
Utility charges	3,785	3,473
Repairs and Maintenance	136,266	64,692
Outside services	9,947	2,701
Other expense	34,635	25,287
PFAS Treatment	21,810	22,253
Variable energy, chemicals	722,362	682,461
<b>Total</b>	<b>1,184,910</b>	<b>1,035,505</b>
<b>Transmission &amp; Distribution</b>		
Employee salaries & wages	381,293	316,252
Capitalized wages & benefits	(81,763)	(41,437)
Employee benefits	96,794	80,951
Other employee expense	7,713	6,727
Utility charges	2,215	2,010
Repairs and Maintenance	237,493	180,795
Outside services	32	-
Other expense	19,565	28,583
<b>Total</b>	<b>663,341</b>	<b>573,883</b>
<b>Total Plant Operations Expenses</b>	<b>1,848,251</b>	<b>1,609,387</b>

**Atascadero Mutual Water Company**

**Income Statement**

**For the Period Ending August 31, 2025**

Description	Current Fiscal YTD	Prior Fiscal YTD
<b>Non-Plant Expense</b>		
<b>Office</b>		
Employee salaries & wages	266,717	224,120
Employee benefits	64,562	58,121
Accrued Sick Leave Exp	3,670	-
Other employee expense	395	234
Insurance	46,047	42,532
Utility charges	5,107	5,944
Property Taxes	29,438	26,990
Repairs and Maintenance	6,206	12,203
Outside services	117,877	128,489
Other expense	48,837	33,538
Other office expense	69,804	70,523
<b>Total</b>	<b>658,660</b>	<b>602,694</b>
<b>Technology</b>		
Employee salaries & wages	84,228	69,602
Employee benefits	18,132	15,767
Other employee expense	40	-
Repairs and Maintenance	3,338	542
Outside services	1,747	-
Other expense	27,123	19,542
Other office expense	13,426	9,250
<b>Total</b>	<b>148,034</b>	<b>114,703</b>
<b>Conservation</b>		
Employee salaries & wages	16,817	12,575
Employee benefits	1,407	1,050
Other employee expense	20	-
Outside services	-	205
Conservation program & rebates	5,231	3,673
Other expense	10,788	5,885
Other office expense	1,118	1,079
<b>Conservation</b>	<b>35,381</b>	<b>24,467</b>
<b>Total Non-Plant Operations Expenses</b>	<b>842,074</b>	<b>741,864</b>

**Atascadero Mutual Water Company**

**Income Statement**

**For the Period Ending August 31, 2025**

Description	Current Fiscal YTD	Prior Fiscal YTD
<b>Plant &amp; Non-Plant Depreciation</b>	<b>500,602</b>	<b>483,415</b>
<b>Non-Operating Expense</b>		
Income Tax Expense	3,274	4,986
Governing Expense	10,000	10,000
Nacimiento Water Project	869,499	871,927
NWP O&M	452,421	342,068
Steinbeck Quiet Title Action	11,271	-
SGMA Compliance	1,013	512
<b>Total</b>	<b>1,347,479</b>	<b>1,229,493</b>
 <b>Revenue Total</b>	 <b>5,972,944</b>	 <b>5,636,692</b>
<b>Expense Total</b>	<b>4,538,407</b>	<b>4,064,160</b>
<b>Net Income (Loss)</b>	<b>1,434,538</b>	<b>1,572,533</b>

**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**

**Balance Sheet**

**For the Period Ending August 31, 2025**

<b>Description</b>	<b>Current Fiscal YTD</b>	<b>Prior Fiscal YTD</b>
<b>Assets</b>		
Cash In Checking - PacPremier	543,410	1,299,948
Petty Cash Fund-AMWC	600	600
Cash In Savings - Pac Premier	507	507
Water Resource Develop. Fund-	618	266
Money Market Certificates-AMWC	3,856,865	1,547,538
Account Receivable	1,617,973	1,577,118
Allowance for Uncollectible	(19,871)	(23,645)
Deposit Receivable-AMWC	12,333	11,767
Rent Receivable-AMWC	300	300
Other Receivable	556,525	509,316
Accounts Receivable -Misc AR	34,067	10,375
Inventory - Material-AMWC	737,625	656,469
Prepaid Ins. - Medical	34,964	36,020
Prepaid Ins - Commercial	79,794	74,430
Prepaid - PropertyTaxes-AMWC	70,220	39,669
Prepaid - Misc-Vendor	5,565	7,480
Prepaid NWP Debt Service	2,173,458	2,174,036
Prepaid NWP O&M account	442,496	740,851
<b>Total Current Assets</b>	<b>10,147,449</b>	<b>8,663,045</b>
<b>Working Capital</b>	<b>7,991,122</b>	<b>6,745,718</b>
<b>Fixed Assets</b>		
Land -AMWC	3,392,745	3,392,745
Structures & Improvements-AMWC	4,724,063	4,659,860
Well Equipment-AMWC	8,847,086	8,608,758
Booster Pumping Equipment-AMWC	4,388,202	4,327,880
Treatment Plant Equipment-AMWC	106,692	106,692
Transmission & Distribution-	37,621,037	36,499,297
Storage Tanks-AMWC	8,484,708	8,480,479
SCADA System-AMWC	1,605,046	1,519,037
Machinery & Equipment-AMWC	1,716,498	1,683,562
Vehicles-AMWC	1,815,106	1,631,007
Office Equipment-AMWC	2,669,355	2,624,881
Construction In Progress-AMWC	2,431,361	2,050,157
<b>Total Fixed Assets</b>	<b>77,801,899</b>	<b>75,584,355</b>

**Atascadero Mutual Water Company**

**Balance Sheet**

**For the Period Ending August 31, 2025**

<b>Description</b>	<b>Current Fiscal YTD</b>	<b>Prior Fiscal YTD</b>
<b>Accumulated Depreciation</b>		
Acc Dep-Structures & Improv	(1,862,055)	(1,766,910)
Acc Dep-Well Equipment-AMWC	(3,663,908)	(3,490,587)
Acc Dep-Booster Pumping Equip-	(2,377,564)	(2,246,143)
Acc Dep-Treatment Plant Equip-	(47,329)	(37,535)
Acc Dep-Transmission & Dist-	(14,419,829)	(13,773,034)
Acc Dep-Storage Tanks-AMWC	(3,185,275)	(3,065,677)
Acc Dep-SCADA System-AMWC	(1,073,833)	(1,028,885)
Acc Dep-Machinery & Equipment-	(1,253,881)	(1,142,072)
Acc Dep-Vehicles-AMWC	(1,030,911)	(921,307)
Acc Dep-Office Equipment-AMWC	(2,515,734)	(2,484,838)
<b>Total Accumulated Depreciation</b>	<b>(31,430,319)</b>	<b>(29,956,988)</b>
<b>Total Assets</b>	<b>56,519,029</b>	<b>54,290,412</b>
 <b>Liabilities</b>		
Account Payable-AMWC	330,967	290,800
Unapplied Customer Payments-	42,555	39,063
Accrued Salaries-AMWC	130,312	16,405
Accrued Benefits-AMWC	679,839	646,601
Accrued Taxes - Federal	-	24
Accrued Taxes - Payroll-State-	-	140
Accrued Taxes - Property-AMWC	14,723	13,593
Accrued Taxes - Income Tax-FTB	-	4,986
Deposit for Meter installation	27,436	28,322
Deposits - Fire Hydrant Meters	22,020	23,840
Deposits for Misc Services	4,539	-
Deposits for leases	1,500	3,000
Connect Fees-uninstalled mtrs-	132,300	151,900
Main Extens In Lieu-San Miguel	32,511	32,511
Unearned Cell Site Rent	-	9,673
<b>Total Liabilities</b>	<b>1,418,702</b>	<b>1,260,858</b>
 <b>Owner's Equity</b>		
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
<b>Current Income</b>	<b>1,434,538</b>	<b>1,572,533</b>
<b>Total Liabilities and Owner's equity</b>	<b>56,519,029</b>	<b>54,290,412</b>



## Atascadero Mutual Water Company

### Water Revenue YTD

---

Fiscal Year 2026

Fiscal Period 5

**For the Period May 1 - September 30**

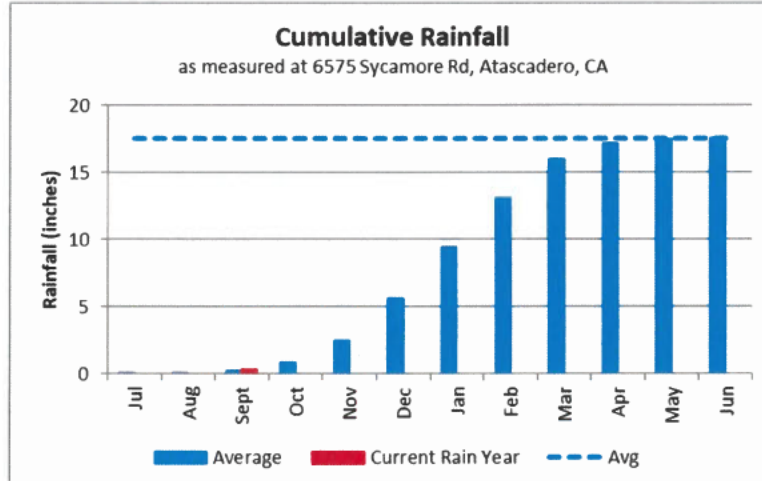
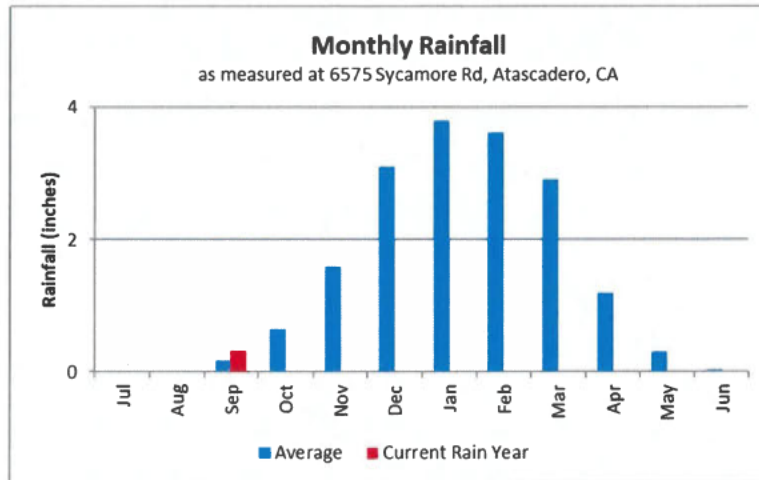
Description	FY 2026	FY 2025
Water Revenue (GL-1-00-41110)	\$ 6,444,074	\$ 6,221,174

**MONTHLY REPORT BY GENERAL MANAGER**  
**October 2025**  
**THE FOLLOWING ITEMS ARE FOR INFORMATION ONLY**

**REPORT ITEMS - CHANGE OF STATUS:**

**Rainfall:**

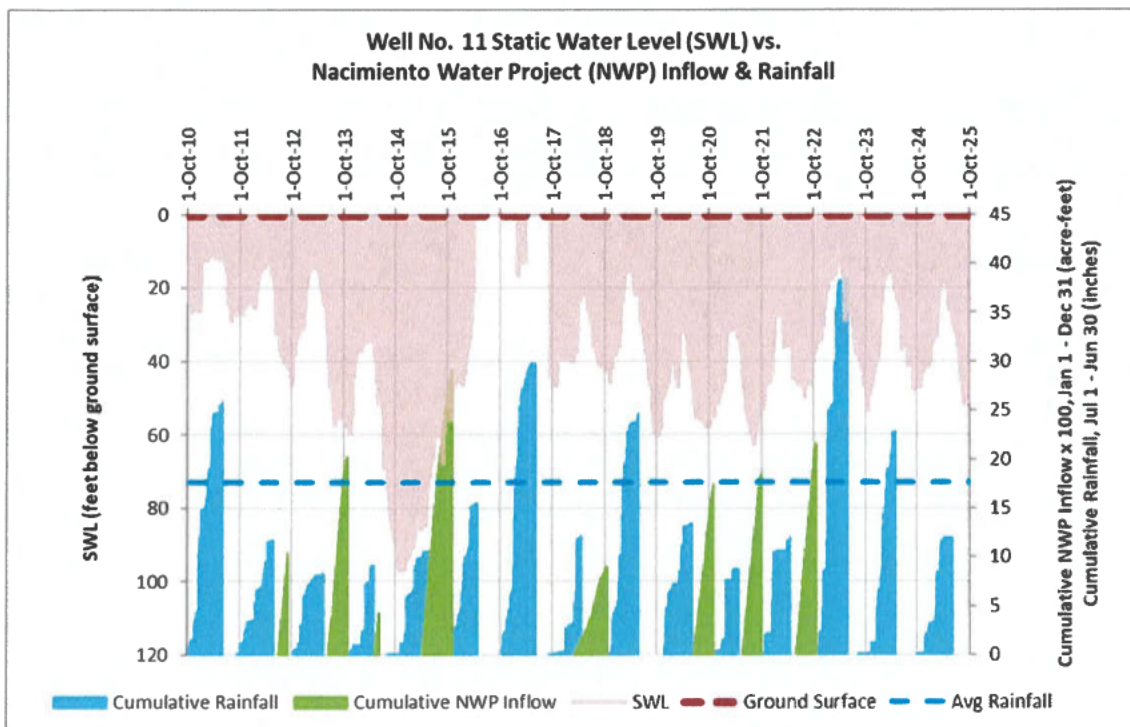
Total rainfall for the period July 1 – September 30 is 0.32" at the rain gage at 6575 Sycamore Rd. The long-term average rainfall for this period 0.22".



**Well Levels:**

The static water level (SWL) at the northerly end of the main well field was 48.3 feet below ground surface (BGS) at the end of September, up from 51.0 feet BGS at the end of August. Groundwater levels at the end of September last year were 4.6 feet higher than this year. It is expected that groundwater levels will trend upward now that the peak irrigation season has ended.

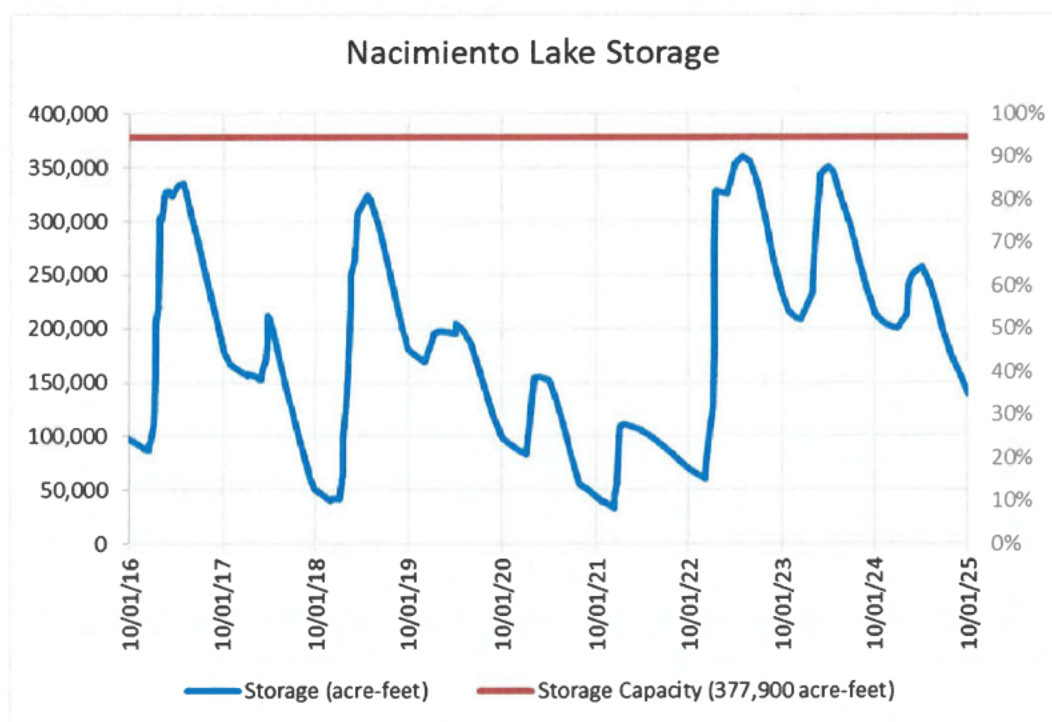




#### Nacimientto Water Project (NWP):

The lake was at 36.8% capacity with 139,168 acre-feet (af) of storage on October 1, down from 39.9% capacity with 150,780 af of storage on September 10. Current releases from the lake are 60 cubic feet per second (119 acre-feet per day).

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



**PFAS Treatment:**

The ground improvement plan is nearly complete for the project and a grading permit application has been completed. A composite utility plan will also be submitted with the grading permit application in order to jump start the PG&E planning/design process.

**ANNOUNCEMENTS:**

**Next Meeting Date:** Regular Meeting, November 12, 2025, 4:30 p.m.

**NEWS ARTICLES & CORRESPONDENCE**

---

The attached is for information only

Mr. John Neil  
General Manager  
Atascadero Mutual Water Company  
PO Box 6075  
Atascadero Ca 93423



September 13, 2025

Dear Mr. Neil,

I am sending this letter as a shout out to the prompt response and service to our residence last week. A summary of what brought about our interactions with Atascadero Mutual Water Company personnel follows: My wife and I were out of state when we were notified of a broken water line going to our home and it was being repaired by the individual who drove over the meter. Without going into detail, we returned to Atascadero to assess the damage. When looking at the meter, I had some concerns about the repairs and called the water company on Friday morning (9/5/25). I spoke with Valerie, and she suggested that one of their technicians would need to come out and assess the water leak. Jason Delgado arrived shortly after my phone call, he explained what was needed to be done to make repairs. The repairs could not be completed until PGE & SoCalGas marked their underground utilities and that would occur the next week. He stated he would make that arrangement and we would be notified of the repair date, which occurred quickly.

I would like to specifically recognize the following individuals for helping us make this a quick and efficient fix:

**Valeria & Gina** – what great inter-personal skills when talking with me on the telephone and later in the office.

**Jason Delgado** – He did an excellent job in communicating his assessment of the damage and how the repairs would occur and the timeline. Jason gave me his personal cellphone # and if he wasn't available, to contact his supervisor at the office. I did talk with Superintendent Clark later that afternoon concerning another unrelated matter. He was very patient, informative, and thorough in his explanation of the repair and billing process.

My biggest appreciation was for **Brent Rucker** and his crew of Rob Davis, Scott O'Farrell and Calvin Thompson (there were others, I'm sure, but I didn't get their names). What a hard-working group in their efforts. The replacement of the water meter looks better than what I saw installed in 1984. It is clear they take pride in their work, which is reflected highly on the Water Company and City. I was especially impressed with Brent's technical knowledge of the water system on Laurel Road and knowing about the high-water pressures we have experienced over the years.

As a side note, it was interesting to share that many of these workers have a long history with Atascadero. Each of the road crew had either family members we knew (like parents, uncles, grandparents), shared friends or school associates of other generations of time at Atascadero. They all made us feel like we were part of their family.

With Much Appreciation,

[Redacted Signature]

Greg

[Redacted Name]

[Redacted Address]



**BOARD OF DIRECTORS AGENDA REPORT**  
**October 8, 2025**

**DISCUSSION ITEM**

**SUBJECT:**

Water Treatment Plant Debt Financing

**G.M. RECOMMENDATION:**

Receive a presentation from Holman Capital on direct lending options it offers for the construction of the water treatment plant.

**PREPARED BY:**

John Neil

**DISCUSSION:**

Holman Capital Corporation was formed to meet the diverse borrowing needs of federal, state & local governments, utilities, universities, and health systems. It is one of the direct lending institutions staff has been investigating as a source of financing for construction of the water treatment plant for removal of per- and polyfluoroalkyl substances (PFAS).

Direct lending involves the borrower and lender entering into a private loan agreement to fund new projects and/or refinance existing debt. It can provide fixed and floating rate debt instruments to fund projects. Some programs can neutralize short-term cash flow gaps with a revolving line of credit. Direct lending interest rates are based upon the financing term, borrower's creditworthiness, ability to pay off the loan early, and market interest rates. Debt lending costs are lower than bond financing with shorter transaction execution timing.

Bond financing involves the borrower hiring a team of finance professionals, including a rating agency to review the borrower's creditworthiness, a trustee to collect bond payments and pay bondholders, bond counsel to draft the debt agreements, an underwriter to buy the bonds, and a financial advisor to coordinate the process on behalf of the borrower. For public bond offerings, the borrower would be required to register with the Securities and Exchange Commission (SEC). No SEC registration is needed for a limited public offering. Bonds agreements often have make-whole provisions which limit opportunities to refinance or pay off early.

**FISCAL IMPACT:**

The anticipated cost of the water treatment plant is \$40 million dollars based on the 60% design submittal and cost estimate.

**BOARD OF DIRECTORS AGENDA REPORT**  
**October 8, 2025**

**ACTION ITEM**

**SUBJECT:**

Private Well, 5455 Bolsa Road

**G. M. RECOMMENDATION:**

Deny shareholder's request for an exception to Policy 1.5.6, Restrictions on Private Wells, to allow the water from an existing private well on Parcel 1 to serve Parcel 2 of Tentative Parcel Map AT 25-0008.

**PREPARED BY:**

John Neil

**DISCUSSION:**

The property at 5455 Bolsa Road (APN 050-321-012, Lot 53, Block 55, Atascadero Colony) currently obtains water from an existing well on the property. In addition to the well, the property has a water service with AMWC (Acct No. 016969-000) that is on standby status. The water service has shown no use since at least 2012.

The shareholder has applied to the City of Atascadero for a lot split (Tentative Parcel Map AT 25-0008). The tentative map shows the existing well will be located on Parcel 1, and the existing residence will be on Parcel 2 (see Attachment B). The shareholder desires to continue serving Parcel 2 from the existing well. The shareholder will obtain a new water service from AMWC to serve Parcel 1, and the existing water service will serve Parcel 2.

The shareholder has requested an exception to Policy 1.5.6, Restrictions on Private Wells, to allow the water from an existing private well on Parcel 1 to serve Parcel 2.

AMWC Policy 1.5.6, Restrictions on Private Wells, prohibits shareholders from transferring water from a private well across property boundaries to serve other parcels. This prohibition includes the transfer of water across property boundaries to serve other parcels from any source, including AMWC wells and is the basis of staff's recommendation.

**FISCAL IMPACT:**

None

**ATTACHMENTS:**

- A. Shareholder's 08/08/2025 Request
- B. Tentative Parcel Map AT 25-0008
- C. Policy 1.5.6, Restrictions on Private Wells

**ATTACHMENT A**

**From:** [REDACTED]  
**Sent:** Friday, August 8, 2025 10:40 AM  
**To:** John Neil <jneil@amwc.us>  
**Subject:** Existing Well Exemption - 5455 Bolsa Rd

Hi Neil,

Thank you for taking the time to speak with me and explain the requirements. Below is my request:

I, [REDACTED], owner of the property at 5455 Bolsa Rd in Atascadero, would like to request an exception to the policy that disallows well water to be served from across a parcel boundary. The current well has been serving our residence (on proposed Parce 2) for over 40 years and the only reason we are splitting our lot is to allow my sister and her family to build a home on the proposed Parcel 1. It is my understanding that any new development within Atascadero requires the installation of an AMWC meter, and that is fine. The new parcel (Parce 2) would be served by AMWC, but we would like our residence on Parcel 1 to continue using our well water. I also understand that it may be required to install a backflow device at one or both of the meters on the proposed parcels.

Sincerely,

[REDACTED]



## ATTACHMENT B

### Tentative Map



## ATTACHMENT C

### 1.5.6 Restrictions on Private Wells (BP)

January 12, 2005\_\_\_\_\_ Approved

#### PURPOSE

In 1914, the Colony Holding Company deeded all water rights within the Colony to AMWC. AMWC manages the water resources within its service area in a manner that most benefits its shareholders. Unrestricted drilling and development of private wells within the AMWC service area could violate AMWC's water rights, contaminate the groundwater, increase AMWC's pumping costs, and have other significant adverse impacts on AMWC's water resources.

The purpose of this policy is to protect the water resources of AMWC by restricting and/or placing conditions on the drilling and use of private water wells within the AMWC service area. It is also intended to promote the orderly development of the AMWC water distribution system. This policy applies not only to the drilling and development of private wells, but also to the development and use of water from springs and other sources within the AMWC service area.

The use by a shareholder of any water from a private well, spring, or other source is by permission of AMWC. The use by a shareholder of said water does not waive any water rights, enlarge the water rights of the shareholder, or admit that the shareholder possesses any right to the water.

#### POLICY

**New wells:** AMWC reserves the right to deny a shareholder permission to drill and use any new, private water well within the AMWC service area. AMWC may deny a shareholder permission to drill and use a new well if, in AMWC's sole discretion or opinion, the well may have a potential adverse impact on the quantity, quality, or recharge of the groundwater resources of AMWC.

If AMWC decides to grant a shareholder permission to drill a new, private well or a replacement for an existing well, the shareholder shall enter into a written **Private Well Agreement** with AMWC before drilling the proposed well. The agreement shall be recorded against the real property on which the well is drilled and shall require that the shareholder:

- A. Obtain a permit for the proposed well from the San Luis Obispo County Department of Environmental Health and promptly provide AMWC with a copy of the permit; and,
- B. Drill, use, and maintain the well in conformance with the permit, the California Well Standards, and all other rules, regulations, ordinances, and laws pertaining to the well; and,
- C. Sign a release that allows AMWC to obtain all information related to the well from the County of San Luis Obispo; and,
- D. Comply with all rules, regulations, ordinances, and laws regarding water quality and wellhead protection; and,
- E. Acknowledge that AMWC is granting permission to drill and use the well without waiving any water rights, enlarging the water rights of the shareholder, or admitting the shareholder possesses any right to the water; and,
- F. Connect to the AMWC system if and when a water main extension reaches the property frontage, and pay all connection, installation, recovery, and other fees that may be due. Upon connection to the AMWC system, install and maintain an approved cross connection device at the water meter in conformance with the California Regulations Relating to Cross-connections (Title 17, Group 4, California Administrative Code); and,

- G. Minimize the use of the well during drought or other water shortage conditions to the same restrictions and prohibitions that may be imposed on other shareholders; and,
- H. Abandon the well in accordance with California Well Standards and Health Department Standards when no longer in use and promptly provide AMWC with written proof of such abandonment; and,
- I. Cease the transfer of water from a private well across property boundaries to serve other parcels if the parcels are not, or do not remain, under common ownership; and,
- J. Comply with all requirements and conditions of AMWC policy related to the drilling and use of private wells within the AMWC service area, such policy subject to change from time to time.

**Existing wells:**

Existing wells drilled and in use by shareholders before adoption of this policy, whether known or unknown to AMWC, exist by permission of AMWC. Shareholders may continue to use wells that existed before adoption of this policy subject to the prohibitions of this policy relating to the transfer, export, or other disposition of water. The use by a shareholder of water from an existing well does not waive any water rights, enlarge the water rights of the shareholder, or admit the shareholder possesses any right to the water.

**Replacement wells:**

Shareholders may drill and use a replacement for an existing well subject to the requirements for new wells then in effect.

Notwithstanding the above, shareholders may not drill and use replacement wells in those areas where private wells are prohibited under this policy, unless there is no water main fronting or otherwise available to serve the property.

**Areas where private wells are prohibited:**

Attachment A to this policy identifies properties where AMWC has determined that the drilling and use of private water wells will likely have a significant adverse affect on the quantity or quality of the groundwater resources of AMWC. These properties generally overlie the Atascadero Sub-basin and the alluvial deposits in, along, or adjacent to the Salinas River. AMWC will not grant shareholders permission to drill and use new wells on the properties identified on Attachment A. AMWC may modify Attachment A, from time-to-time, as new information on AMWC groundwater resources becomes available. AMWC shall be the sole judge of whether a proposed new well lies within such areas.

In addition to those areas shown on Attachment A, AMWC has determined that the drilling and use of private water wells in or adjacent to the creeks listed below could have a significant adverse affect on the groundwater resources of AMWC.

- Atascadero Creek
- Eagle Creek
- Graves Creek
- Paloma Creek



The creeks listed above are identified on the United State Geological Survey Quadrangle Maps and are collectively referred to hereinafter as "Creeks". AMWC will not grant any shareholder permission to drill and use any new well within 300 feet of either side of the Creeks. AMWC shall be the sole judge of whether a proposed new well lies within such an area.

AMWC, at any time, may revoke its permission to use existing wells on those properties identified on Attachment A and within 300 feet either side of the Creeks. AMWC may revoke its permission if, in the sole opinion of AMWC, the use of these wells has a significant adverse effect on the quantity or quality of the groundwater resources of AMWC.

**Connection to AMWC system:**

If a water main fronts, or is otherwise available to serve, a shareholder's property, the shareholder shall connect to the AMWC water system before AMWC will grant permission to drill a new well or replace an existing well. The shareholder shall pay all connection, installation, recovery, and other fees that may be due.

Upon connection to the AMWC system, the shareholder shall install and maintain an approved cross connection device at the water meter in conformance with the California Regulations Relating to Cross-connections (Title 17, Group 4, California Administrative Code) or abandon any existing wells on the property served.

**Transfers of water:**

AMWC prohibits shareholders from transferring water from a private well across property boundaries to serve other parcels. This prohibition includes the transfer of water across property boundaries to serve other parcels from any source, including AMWC wells.

Notwithstanding the above and with the exception of water produced from AMWC wells, shareholders may transfer water produced from a private well or other sources across property boundaries to serve other parcels within the AMWC service area, if the parcels served are, and remain, under common ownership. The shareholder shall immediately cease the transfer of water produced from the private well to any parcel that is sold or transferred to another shareholder.

**Exports of water:** AMWC prohibits the export of water produced from any source within the AMWC service area to areas outside the AMWC service area. This prohibition includes any water produced within the AMWC service area including water from AMWC wells, private wells, springs, or any other water source.

**BACKGROUND**

In 1914, the Colony Holding Company deeded all water rights within the Colony to AMWC. AMWC manages the water resources within its service area in a manner that most benefits its shareholders.

The 2002 Paso Robles Groundwater Basin Study confirmed the existence of the Atascadero sub-basin. The Basin Study concludes that projected extractions from the Atascadero sub-basin could exceed its safe perennial yield. Due to its relatively small size, development of private wells within the sub-basin could have a significant effect on the amount of groundwater available for recharge of the



sub-basin. Reduced recharge results in lower water levels in the aquifer from which AMWC extracts water for its shareholders. Lower water levels increases the cost of producing water for AMWC shareholders.

Private wells in the service area reduce groundwater recharge, reduce water levels in community wells, and may result in the inefficient wasteful use of water. The use of private wells can lead to a waste of a common resource that is detrimental to all shareholders.

A proliferation of private wells in the sub-basin increases the likelihood of contamination of the aquifer due to improper wellhead protection or improper abandonment. Private wells that penetrate zones containing poor-quality water, pollutants, or contaminants increase the potential for contamination of the aquifer and the community's water supply. Private wells have sanitary seal requirements that are significantly more relaxed than the seal requirements for community wells increasing the likelihood of contamination. Water from private wells could contaminate the community water supply if the well owner does not install and maintain the appropriate cross-connection control device or if the property owner does not maintain adequate wellhead protection measures.

Exporting of water from the AMWC service area can be a direct violation of AMWC's water rights

ATTACHMENT A  
BOARD POLICY NO. 250.20

DWG: VLA2: (BK): 10004: GWP, PLANS, FIG-01.dwg USER: mchanna  
DATE: Aug 12, 2004 4:02pm XREFS: C-2011a117a BLDG: C-20  
BNGCS:



**BOYLE**  
CIVIL ENGINEERING  
1000 N. G Street, Suite 100  
Atascadero, CA 93422  
Phone: (805) 461-1111  
Fax: (805) 461-1112  
www.boyle-engineering.com

ATASCADERO MUTUAL  
WATER COMPANY  
ATASCADERO GROUNDWATER SUBBASIN

DEC  
PROJECT NO.  
PM-A71-100-04  
1-1

**BOARD OF DIRECTORS AGENDA REPORT**  
**October 8, 2025**

**ACTION ITEM**

**SUBJECT:**

Private Well, 14080 San Antonio Road

**G. M. RECOMMENDATION:**

Deny shareholder's request for an exception to Policy 1.5.6, Restrictions on Private Wells, to allow the water from an existing private well on Lot 2 to serve Lot 1 of Parcel Map CO 25-0037

**PREPARED BY:**

John Neil

**DISCUSSION:**

The property at 14080 San Antonio Road (APN 0059-141-011, Lot 11, Block 99, Atascadero Colony) currently obtains water from an existing well on the property. In addition to the well, the property has a water service with AMWC (Acct No. 013795-000) that is on standby status. The water service has shown no use since at least 2012.

The shareholder has applied to the County for a lot split (Parcel Map CO 25-0037). The parcel map shows the existing well will be on Lot 2, and the existing residence will be on Lot 1 (see Attachment B). The shareholder desires to continue serving Lot 1 from the existing well. Lot 2 will be served from the existing water service.

The shareholder has requested an exception to Policy 1.5.6, Restrictions on Private Wells, to allow the water from the existing private well on Lot 2 to serve Lot 1.

AMWC Policy 1.5.6, Restrictions on Private Wells, prohibits shareholders from transferring water from a private well across property boundaries to serve other parcels. This prohibition includes the transfer of water across property boundaries to serve other parcels from any source, including AMWC wells and is the basis of staff's recommendation.

**FISCAL IMPACT:**

None

**ATTACHMENTS:**

- A. 08/18/2025 Request
- B. Parcel Map CO 25-0037
- C. Policy 1.5.6, Restrictions on Private Wells



**ATTACHMENT A**

**GRANITE RIDGE DEVELOPMENT CONSULTANTS**

8679 SANTA ROSA ROAD ATASCADERO CALIFORNIA 93422 805 835-3582 FAX 805 461-0851 dennis@graniteridgegroup.com

RECEIVED  
AUG 21 2025  
AMWC

**TRANSMITTAL**

Date: 18 August 2025  
To: John Neil, AMWC General Manager  
5005 El Camino Real Atascadero CA 93422  
From: Dennis Schmidt  
Re: 14080 San Antonio Road (Alvin J Jay and Bettini H Salter) APN 059-141-011

John...

I'm forwarding this transmittal to you based on our phone conversation about Jay and Tina Salter processing the attached SB9 Tentative Map and their desire to (1) retain the continued use of their well that has been serving their primary home prior to the delivery of community water by AMWC and as depicted on proposed Lot 1, and (2) the transfer of service of their existing water meter for future service to proposed Lot 2.

Please note, that the proposed parcel areas shown on the attached are consistent with the County's LAMP because (3) Lot 1, being served by private well and OWTS, meets the minimum new parcel size requirement of 2.5 acres, (4) Lot 2, being served by community water and private OWTS, has a minimum area of 1 acre, and together, (5) both are compliant with the 40 to 60% lot area requirement of SB9.

So, with this understanding the Salters are requesting of the AMWC Board of Directors to support their desire to (6) the continued use of the well to their primary home located on proposed Lot 1 by way of private easement from proposed servient Lot 2, and (7) the transfer of their existing meter from their primary home to proposed Lot 2.

Thank you for your consideration. If there are questions or comments, please contact me by phone at 835-3582 or email at [dennis@graniteridgegroup.com](mailto:dennis@graniteridgegroup.com).

*Dennis Schmidt*

Dennis Schmidt  
Granite Ridge Development Consultants  
SB9 agent for Alvin J and Bettini H Salter



Land Entitlement & Development Permits



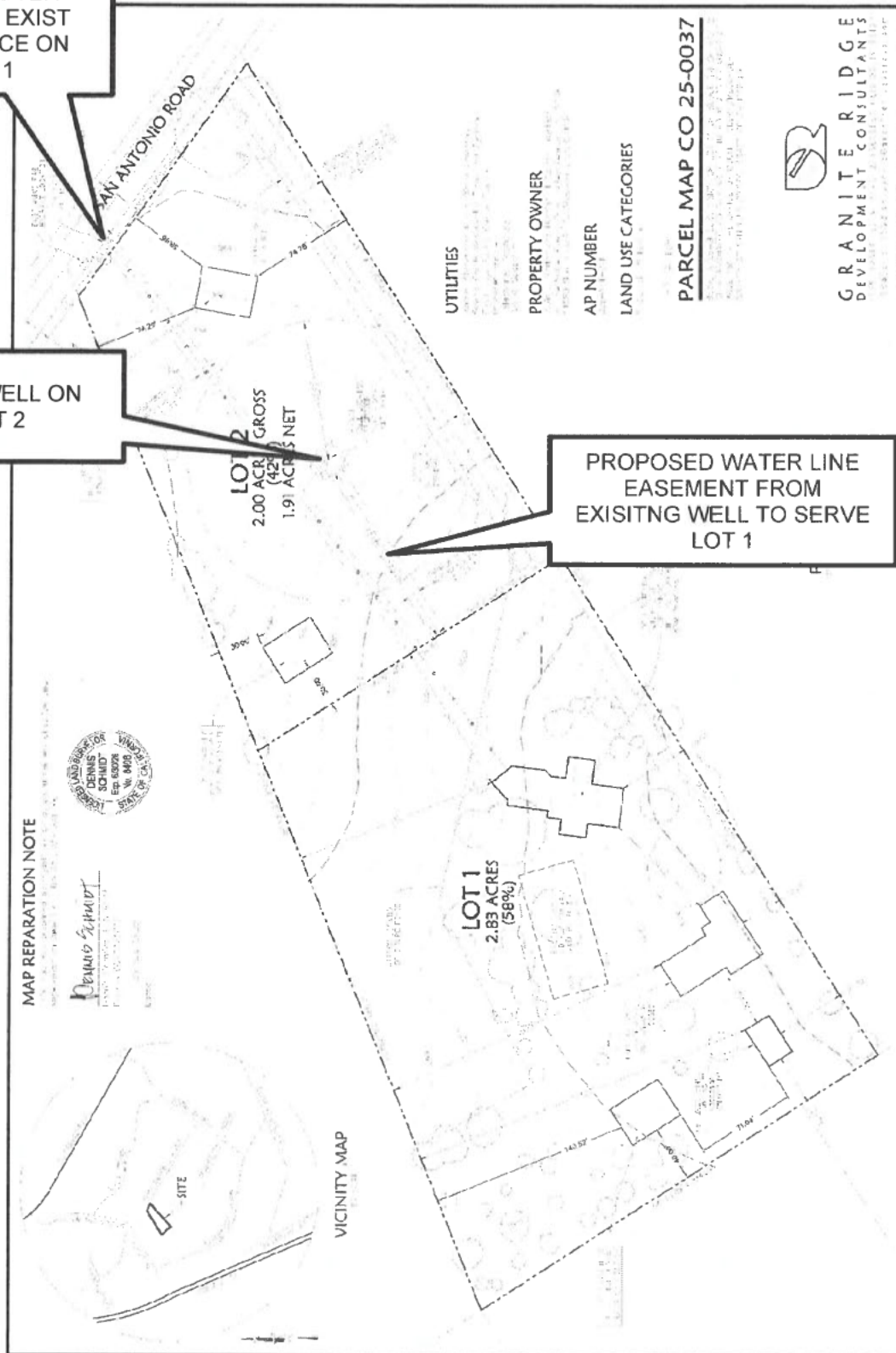
Subdivision, Boundary & Land Surveying

# ATTACHMENT B

EXIST METER  
SERVING EXIST  
RESIDENCE ON  
LOT 1

EXIST WELL ON  
LOT 2

PROPOSED WATER LINE  
EASEMENT FROM  
EXISTING WELL TO SERVE  
LOT 1



## 1.5.6 Restrictions on Private Wells (BP)

January 12, 2005 \_\_\_\_\_ Approved

### PURPOSE

In 1914, the Colony Holding Company deeded all water rights within the Colony to AMWC. AMWC manages the water resources within its service area in a manner that most benefits its shareholders. Unrestricted drilling and development of private wells within the AMWC service area could violate AMWC's water rights, contaminate the groundwater, increase AMWC's pumping costs, and have other significant adverse impacts on AMWC's water resources.

The purpose of this policy is to protect the water resources of AMWC by restricting and/or placing conditions on the drilling and use of private water wells within the AMWC service area. It is also intended to promote the orderly development of the AMWC water distribution system. This policy applies not only to the drilling and development of private wells, but also to the development and use of water from springs and other sources within the AMWC service area.

The use by a shareholder of any water from a private well, spring, or other source is by permission of AMWC. The use by a shareholder of said water does not waive any water rights, enlarge the water rights of the shareholder, or admit that the shareholder possesses any right to the water.

### POLICY

**New wells:** AMWC reserves the right to deny a shareholder permission to drill and use any new, private water well within the AMWC service area. AMWC may deny a shareholder permission to drill and use a new well if, in AMWC's sole discretion or opinion, the well may have a potential adverse impact on the quantity, quality, or recharge of the groundwater resources of AMWC.

If AMWC decides to grant a shareholder permission to drill a new, private well or a replacement for an existing well, the shareholder shall enter into a written **Private Well Agreement** with AMWC before drilling the proposed well. The agreement shall be recorded against the real property on which the well is drilled and shall require that the shareholder:

- A. Obtain a permit for the proposed well from the San Luis Obispo County Department of Environmental Health and promptly provide AMWC with a copy of the permit; and,
- B. Drill, use, and maintain the well in conformance with the permit, the California Well Standards, and all other rules, regulations, ordinances, and laws pertaining to the well; and,
- C. Sign a release that allows AMWC to obtain all information related to the well from the County of San Luis Obispo; and,
- D. Comply with all rules, regulations, ordinances, and laws regarding water quality and wellhead protection; and,
- E. Acknowledge that AMWC is granting permission to drill and use the well without waiving any water rights, enlarging the water rights of the shareholder, or admitting the shareholder possesses any right to the water; and,
- F. Connect to the AMWC system if and when a water main extension reaches the property frontage, and pay all connection, installation, recovery, and other fees that may be due. Upon connection to the AMWC system, install and maintain an approved cross connection device at

the water meter in conformance with the California Regulations Relating to Cross-connections (Title 17, Group 4, California Administrative Code); and,

- G. Minimize the use of the well during drought or other water shortage conditions to the same restrictions and prohibitions that may be imposed on other shareholders; and,
- H. Abandon the well in accordance with California Well Standards and Health Department Standards when no longer in use and promptly provide AMWC with written proof of such abandonment; and,
- I. Cease the transfer of water from a private well across property boundaries to serve other parcels if the parcels are not, or do not remain, under common ownership; and,
- J. Comply with all requirements and conditions of AMWC policy related to the drilling and use of private wells within the AMWC service area, such policy subject to change from time to time.

**Existing wells:**

Existing wells drilled and in use by shareholders before adoption of this policy, whether known or unknown to AMWC, exist by permission of AMWC. Shareholders may continue to use wells that existed before adoption of this policy subject to the prohibitions of this policy relating to the transfer, export, or other disposition of water. The use by a shareholder of water from an existing well does not waive any water rights, enlarge the water rights of the shareholder, or admit the shareholder possesses any right to the water.

**Replacement wells:**

Shareholders may drill and use a replacement for an existing well subject to the requirements for new wells then in effect.

Notwithstanding the above, shareholders may not drill and use replacement wells in those areas where private wells are prohibited under this policy, unless there is no water main fronting or otherwise available to serve the property.

**Areas where private wells are prohibited:**

Attachment A to this policy identifies properties where AMWC has determined that the drilling and use of private water wells will likely have a significant adverse affect on the quantity or quality of the groundwater resources of AMWC. These properties generally overlie the Atascadero Sub-basin and the alluvial deposits in, along, or adjacent to the Salinas River. AMWC will not grant shareholders permission to drill and use new wells on the properties identified on Attachment A. AMWC may modify Attachment A, from time-to-time, as new information on AMWC groundwater resources becomes available. AMWC shall be the sole judge of whether a proposed new well lies within such areas.

In addition to those areas shown on Attachment A, AMWC has determined that the drilling and use of private water wells in or adjacent to the creeks listed below could have a significant adverse affect on the groundwater resources of AMWC.

- Atascadero Creek
- Eagle Creek
- Graves Creek
- Paloma Creek



The creeks listed above are identified on the United State Geological Survey Quadrangle Maps and are collectively referred to hereinafter as "Creeks". AMWC will not grant any shareholder permission to drill and use any new well within 300 feet of either side of the Creeks. AMWC shall be the sole judge of whether a proposed new well lies within such an area.

AMWC, at any time, may revoke its permission to use existing wells on those properties identified on Attachment A and within 300 feet either side of the Creeks. AMWC may revoke its permission if, in the sole opinion of AMWC, the use of these wells has a significant adverse effect on the quantity or quality of the groundwater resources of AMWC.

**Connection to AMWC system:**

If a water main fronts, or is otherwise available to serve, a shareholder's property, the shareholder shall connect to the AMWC water system before AMWC will grant permission to drill a new well or replace an existing well. The shareholder shall pay all connection, installation, recovery, and other fees that may be due.

Upon connection to the AMWC system, the shareholder shall install and maintain an approved cross connection device at the water meter in conformance with the California Regulations Relating to Cross-connections (Title 17, Group 4, California Administrative Code) or abandon any existing wells on the property served.

**Transfers of water:**

AMWC prohibits shareholders from transferring water from a private well across property boundaries to serve other parcels. This prohibition includes the transfer of water across property boundaries to serve other parcels from any source, including AMWC wells.

Notwithstanding the above and with the exception of water produced from AMWC wells, shareholders may transfer water produced from a private well or other sources across property boundaries to serve other parcels within the AMWC service area, if the parcels served are, and remain, under common ownership. The shareholder shall immediately cease the transfer of water produced from the private well to any parcel that is sold or transferred to another shareholder.

**Exports of water:** AMWC prohibits the export of water produced from any source within the AMWC service area to areas outside the AMWC service area. This prohibition includes any water produced within the AMWC service area including water from AMWC wells, private wells, springs, or any other water source.

**BACKGROUND**

In 1914, the Colony Holding Company deeded all water rights within the Colony to AMWC. AMWC manages the water resources within its service area in a manner that most benefits its shareholders.

The 2002 Paso Robles Groundwater Basin Study confirmed the existence of the Atascadero sub-basin. The Basin Study concludes that projected extractions from the Atascadero sub-basin could exceed its safe perennial yield. Due to its relatively small size, development of private wells within the

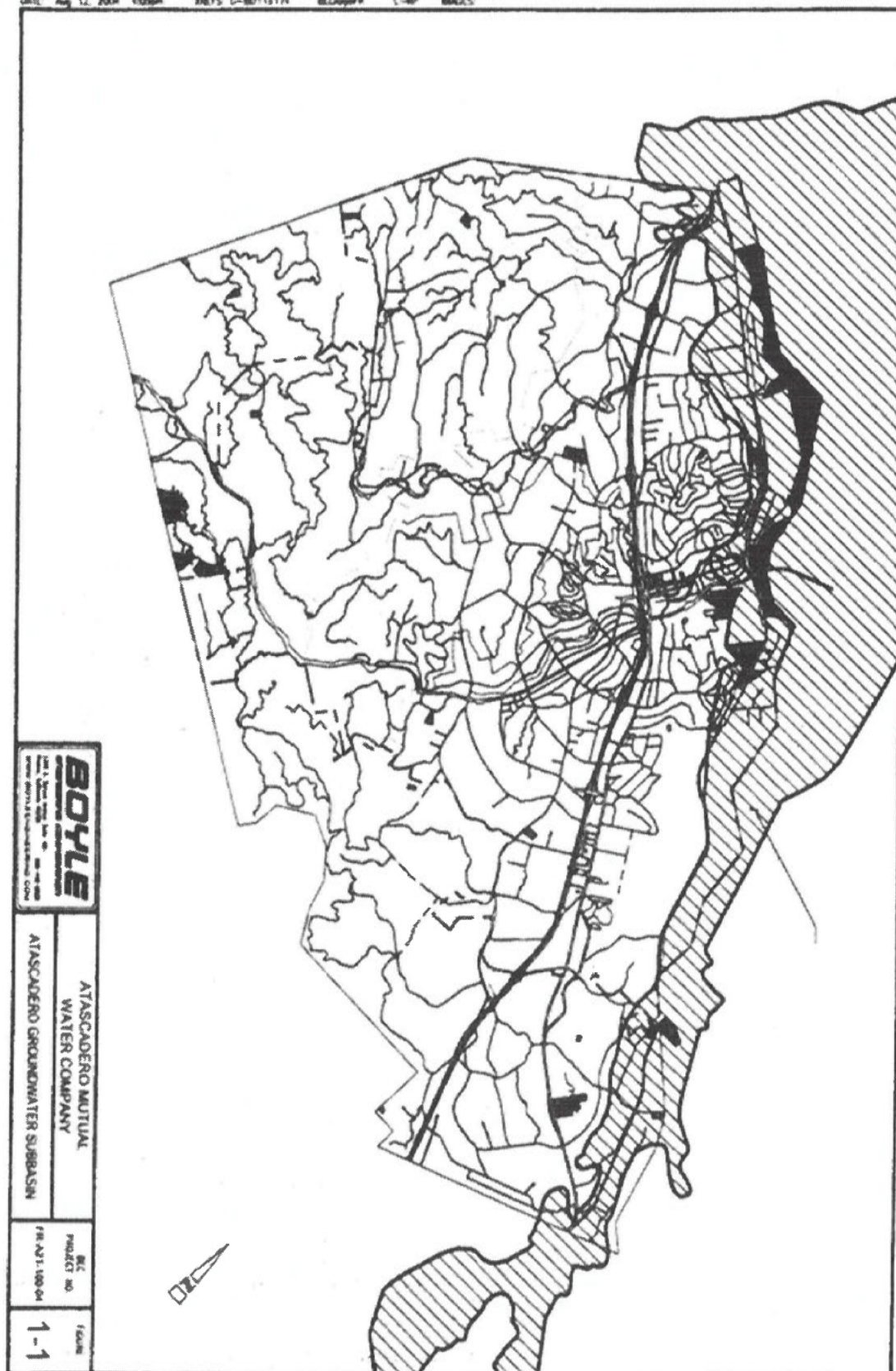
sub-basin could have a significant effect on the amount of groundwater available for recharge of the sub-basin. Reduced recharge results in lower water levels in the aquifer from which AMWC extracts water for its shareholders. Lower water levels increase the cost of producing water for AMWC shareholders.

Private wells in the service area reduce groundwater recharge, reduce water levels in community wells, and may result in the inefficient wasteful use of water. The use of private wells can lead to a waste of a common resource that is detrimental to all shareholders.

A proliferation of private wells in the sub-basin increases the likelihood of contamination of the aquifer due to improper wellhead protection or improper abandonment. Private wells that penetrate zones containing poor-quality water, pollutants, or contaminants increase the potential for contamination of the aquifer and the community's water supply. Private wells have sanitary seal requirements that are significantly more relaxed than the seal requirements for community wells increasing the likelihood of contamination. Water from private wells could contaminate the community water supply if the well owner does not install and maintain the appropriate cross-connection control device or if the property owner does not maintain adequate wellhead protection measures.

Exporting of water from the AMWC service area can be a direct violation of AMWC's water rights

DATE: Aug 12, 2004 1:00pm USER: mchance  
TIME: 1:00pm XREFS: C-8011a17a REC'D: 11/1/04



# BOARD OF DIRECTORS AGENDA REPORT

October 8, 2025

## ACTION ITEM

### SUBJECT:

High-Usage Billing Adjustment, 5530 Rosario Ave

### G.M. RECOMMENDATION:

Allow the shareholder to pay off the high-use water bills incurred for the property at 5530 Rosario Avenue in July and August 2025 under a 12-month payment plan per Alternate 2.

### PREPARED BY:

John Neil

### DISCUSSION:

On August 28, staff received a letter from the shareholder of the subject property requesting a reduction in two high water bills for the billing periods that ended in July and August 2025. The high water bills were caused by a deer breaking a hose bib and a break in hot water pipe according to the shareholder (see Attachment A). Staff determined that the shareholder did not qualify for high-use adjustments for either July or August since the high use was less than twice the average use.

High-Use Water Bills

Billing Period	Use (1,000 gal)	High-use Bill
Jul 2025	31	\$210.15
Aug 2025	40	\$279.00
TOTAL		\$489.15

The shareholder's use history for the billing period under consideration is shown below.

Water Use (1,000 gal)

Month	2025	2024	2023	2-yr Avg 2023-2024
Jul	31	14	18	16
Aug	40	31	24	22

The Board has adopted a high-use billing adjustment policy that gives staff the ministerial authority to adjust a shareholder's water bill under to the following conditions:

- The high use must be at least two times higher than the average use for the same month for the two years immediately prior to the month being considered for an adjustment, and
- Only one high-use adjustment is allowed in a 24-month period for a property, and
- Only one month of high use is to be considered for an adjustment.



- Shareholders may pay off the balance of the high-use water bill under a four (4) month payment plan.

#### **ALTERNATIVES:**

Staff has developed the alternatives below for the Board's consideration.

Alternative 1 – Deny request for a second high-use adjustment.

Alternative 2 - Allow the shareholder to pay off the high-use water bills for July and August under a 12-month payment plan. Monthly payments under the plan are to be the minimum amount shown in the table below plus future monthly water charges incurred by the shareholder. The payment plan should be revoked, all outstanding amounts should become due, and the account should be subject to shut off if the shareholder is late making any two of the required payments.

Alternative 2 12-Month Payment Plan			
Jul 2025 High-use Bill	Aug 2025 High-use Bill	Total	Minimum Monthly Payment
\$210.15	\$279.00	\$489.15	\$40.76

Alternative 3 – Grant a one-time exception to the high-use billing adjustment policy and allow a high-use adjustment for the shareholder's August 2025 water bill. In addition, allow the shareholder to pay off the high-use water bill for July and the adjusted high-use bill for August under a 12-month payment plan subject to the same terms of Alternate 2.

High-Use Billing Adjustment				
Aug 2025 High-Use Water Bill	2-year Average-Use Water Bill	Difference	Adjustment (1/2 x Difference)	Adjusted Bill
\$279.00	\$147.30	\$131.70	(\$65.85)	\$213.15

Alternative 3 12-Month Payment Plan			
Jul 2025 High-use Bill	Aug 2025 Adjusted High-use Bill	Total	Minimum Monthly Payment
\$210.15	\$213.15	\$423.30	\$35.28

#### **FISCAL IMPACT:**

Alternative 1: No reduction in operating revenue

Alternative 2: No reduction in operating revenue

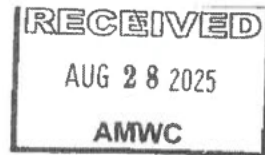
Alternative 3: A \$65.85 reduction in operating revenue

#### **ATTACHMENTS:**

A. Shareholder's 08/27/2025 request

ATTACHMENT A

From: [REDACTED]  
Subject: Incident  
Date: August 27, 2025 at 3:13 PM  
To: jneil@amwc.us



Dear Mr. Neil,

I had received two very high water bills for July and August, which were caused by a deer running into and breaking a water faucet on my property at 5530 Rosario Avenue in Atascadero on July 25. My handyman capped the faucet and shut off the water meter. I called Reds on time Plumbing and they worked extensively on the problem. Then on Aug 8, I realized that there was no hot water coming into the house, Reds Plumbing came out and discovered a break in a major hot water pipe. I assume that I will be receiving another high bill for September.

I have lived in this Colony house for over 40 years and loved it. My husband died in 2017 and I have continued to live here alone. In view of these unfortunate incidents, I am requesting, Mr. Neil, that you and the Atascadero Mutual Water Co. reevaluate how I should be billed, since I had no role in the loss of this water.

I will greatly appreciate your help in this matter.  
Thank you, [REDACTED]

5530 Rosario Ave.  
Atascadero, CA 93422

**BOARD OF DIRECTORS AGENDA REPORT**  
**October 8, 2025**

**ACTION ITEM**

**SUBJECT:**

High-Usage Billing Adjustment, 3225 Ardilla Road

**G.M. RECOMMENDATION:**

Approve request by the property owner for an additional reduction to a high-use water bill for the property at 3225 Ardilla Road.

**PREPARED BY:**

John Neil

**DISCUSSION:**

On September 30, 2025, staff received a request from the property owner requesting additional reduction from an excessively high water bill caused by a malfunctioning pool float valve (see Attachment A).

High-Use Water Bill

Billing Period	Use (1,000 gal)	High-use Bill
Aug 2025	900	\$9,933.00

The shareholder's use history for the billing period under consideration is shown below.

Historic Water Use (1,000 gal)

Month	2025	2024	2023	Avg 2023-2024
Aug	900	25	36	30

The Board has adopted a high-use billing adjustment policy that gives staff the ministerial authority to adjust a shareholder's water bill under to the following conditions:

- The high use must be at least two times higher than the average use for the same month for the two years immediately prior to the month being considered for an adjustment, and
- Only one high-use adjustment is allowed in a 24-month period for a property, and
- Only one month of high use is to be considered for an adjustment.
- The high use adjustment is half the difference between the high-use bill and the two-year average bill.
- Shareholders may pay off the balance of the high-use water bill under a four (4) month payment plan.

The owner qualified for a high-use billing adjustment based on the magnitude of the leak, and staff applied high-use adjustment to the owner's account as shown below.

High-Use Adjustment					
High Use	2-Year Average Use	High-Use Bill	2-Year Avg-Use Bill	High-Use Adjustment	Balance Due
900	30	\$9,933.00	\$202.50	(\$4,865.25)	\$5,067.75

#### **ALTERNATIVES:**

**Alternative 1** – Deny request for additional reduction of the high use water bill.

**Alternative 2** - Allow the shareholder to pay off the balance due on the high-use water bill under a 12-month payment plan. Monthly payments under the plan are to be the minimum amount shown in the table below plus future monthly water charges incurred by the shareholder. The payment plan should be revoked, all outstanding amounts should become due, and the account should be subject to shut off if the shareholder is late making any two of the required payments.

12-Month Payment Plan	
Aug 2025 High-use Bill Balance Due	Minimum Monthly Payment
\$5,067.75	\$422.31

**Alternative 3** – Grant the shareholder an additional reduction to the high-use water bill by basing the bill on the two-year average use plus the Tier 1 rate for water used above the two-year average. In addition, allow payment of the adjusted high-use bill under a 12-month payment plan subject to the same terms as Alternative 2.

Item	Qty	Unit	Unit Cost	Amount
2-yr Average-Use Bill	1	Lump sum	\$202.50	\$202.50
Tier 1 Water Use	870	1,000 gal	\$3.70	\$3,219.00
<b>Adjusted High-Use Water Bill</b>				<b>\$3,421.50</b>
Minimum Monthly Payment				\$285.13



Alternative 4 – Grant the shareholder an additional reduction to the high-use water bill by basing the bill on the two-year average use plus the variable costs for water used above the two-year average (electricity, natural gas, treatment chemicals, and PFAS surcharge). In addition, allow payment of the adjusted high-use bill under a 12-month payment plan subject to the same terms as Alternative 2.

Item	Qty	Unit	Unit Cost	Amount
2-yr Average-Use Bill	1	Lump sum	\$202.50	\$202.50
Variable Costs	870	1,000 gal	\$1.35	\$1,174.50
<b>Adjusted High-Use Water Bill</b>				<b>\$1,377.00</b>
Minimum Monthly Payment				\$114.75

The table below identifies the variable costs incurred by AMWC in 2024 to produce, treat, and distribute 1,000 gallons of water.

Variable Costs		
2024 Metered Use (1,000 gal)	2024 Electricity, Natural Gas, Treatment Chemicals, PFAS Surcharge	2024 Variable Cost (\$/1,000 gal)
1,402,762	\$1,897,226	\$1.35

#### **FISCAL IMPACT:**

Alternative 1: No reduction in operating revenue

Alternative 2: No reduction in operating revenue

Alternative 3: A \$1,646.25 reduction in operating revenue in addition to the \$4,865.25 high-use adjustment already granted

Alternative 4: A \$3,690.75 reduction in operating revenue in addition to the \$4,865.25 high-use adjustment already granted

#### **ATTACHMENTS:**

A. Owner letter

**ATTACHMENT A**

From: [REDACTED]  
Sent: Tuesday, September 30, 2025 8:39 PM  
To: John Neil <jneil@amwc.us>  
Subject: Re: High-use adjustment, 3225 Ardilla Rd

Dear AMWC Board,

My name is [REDACTED], home owner of 3225 Ardilla road. I would like to explain my situation and ask that you would grant me additional consideration.

On August 18, 2025, Jason Delgado from AMWC called me. He said that the meter was spinning and there must be a leak. After investigating the situation and hiring American Leak Detection, I found out there is a crack at the bottom of my pool. I did not realize that the water was continuously running to fill up the pool, but leaking from the bottom. American Leak Detection repaired the leak and I haven't had any issues since.

I am sorry for the extremely expensive mistake that I made. I am a new homeowner and this situation reminds me that I have a lot to learn. In the future, I will make sure to check the property on the other side of my pool often for excess water. I don't ever walk down there and that is why I didn't see the water from the leak.

Shortly after talking to Jason, I saw what my bill was for the month prior, \$1,182.15. I was really stressed out with the high bill and needing to get the leak fixed immediately. Then I received the next month's bill, \$9,933. I broke down in disbelief. I couldn't believe that could happen without me realizing it. I lost my daughter a year ago on October 8th to brain cancer. I have been on a tight budget to cover my new home expenses as well as Kyndal's medical and funeral expenses. Having an extremely high expense like this pop up is not doable for me right now. Will you please grant me additional consideration? Whatever you can do, I will accept and appreciate.

I understand that I made a mistake and I take full responsibility. I appreciate you all taking the time to talk to me on the phone multiple times when I was panicking. You were all so nice and calmed me down. Thank you for meeting my dad at my house to explain things to him so that he could help me. Thank you for taking the time during your meeting to discuss my situation.

Have an amazing day,

[REDACTED]