UPPER VENTURA RIVER GROUNDWATER AGENCY

<u>NOTICE OF REGULAR MEETING</u>

NOTICE IS HEREBY GIVEN that the Upper Ventura River Groundwater Agency ("Agency") Board of Directors ("Board") will hold a **Regular Board Meeting at 1:00 P.M. on Thursday, August 13, 2026 at the Ventura River Water District Meeting Room, 409 Old Baldwin Road, Ojai, CA 93023.**

ON-LINE / TELECONFERENCE ACCESS FOR REMOTE PUBLIC PARTICIPATION:
DIAL-IN: 1-669-900-6833
JOIN BY COMPUTER, TABLET OR SMARTPHONE:
https://us02web.zoom.us/j/81007384197?pwd=YQTEbbJH6cpmbrj4ybMrpcV2mndJEK.1
Meeting ID: 810 0738 4197 Passcode: 757383

<u>Disclaimer Concerning On-line / Teleconference Meeting Access</u>
Audio / teleconference meeting access is not required by law but is provided as a convenience for UVRGA stakeholders and the public. However, due to circumstances beyond our control, users may experience significant difficulties hearing or seeing the meeting when attending remotely. UVRGA does not guarantee the audio or video quality of the on-line / teleconference system, and its use is at your own risk.

<u>UPPER VENTURA RIVER GROUNDWATER AGENCY BOARD OF DIRECTORS REGULAR MEETING AGENDA</u>

August 13, 2026

1. **MEETING CALL TO ORDER**

2. **PLEDGE OF ALLEGIANCE**

3. **ROLL CALL**

4. **APPROVAL OF AGENDA**

5. **PUBLIC COMMENT FOR ITEMS NOT APPEARING ON THE AGENDA**
   The Board will receive public comments on items <u>not</u> appearing on the agenda and within the subject matter jurisdiction of the Agency. The Board will not enter into a detailed discussion or take any action on any items presented during public comments. Such items may only be referred to the Executive Director or other staff for administrative action or scheduled on a subsequent agenda for discussion. Persons wishing to speak on specific agenda items should do so at the time specified for those items. In accordance with Government Code §54954.3(b)(1), public comment will be limited to three (3) minutes per speaker.

REGULAR SESSION AGENGA

6. CONSENT CALENDAR

All matters listed under the Consent Calendar are considered routine by the Board and will be enacted by one motion. There will be no separate discussion of these items unless a Board member pulls an item from the Calendar. Pulled items will be discussed and acted on separately by the Board. Members of the public who want to comment on a Consent Calendar item should do so under Public Comments.

a. **Approve Minutes of June 11, 2026 Regular Board Meeting**
b. **Approve Financial Report for June 2026**
c. **Approve Financial Report for July 2026**
d. **Approve Fiscal Year 2025-2026 4th Quarter Budget Report**
e. **Approve Fiscal Year 2025-2026 3rd Quarter Investment Report**
f. **Rincon Consultants, Inc. Master Services Agreement Amendment No. 2**

7. DIRECTOR ANNOUNCEMENTS

Directors may provide oral reports on items not appearing on the agenda.

8. EXECUTIVE DIRECTOR'S REPORT

The Board will receive an update from the Executive Director concerning Agency matters and correspondence. The Board may provide feedback to staff.

9. AGENCY COUNSEL'S REPORT

The Board will receive a verbal update from Agency Counsel concerning Agency matters. The Board may provide feedback to Agency Counsel.

10. ADMINISTRATIVE ITEMS

No items this meeting

11. GSP IMPLEMENTATION ITEMS

a. **Aquatic Groundwater Dependent Ecosystems Monitoring Plan Amendments**
The Board will consider approving proposed amendments to the aquatic groundwater dependent ecosystems monitoring workplans.

b. **Rincon Consultants, Inc. Work Order No. 14 for Field Monitoring Programs for Water Year 2026/2027**
Authorize the Executive Director to issue Work Order No. 14 to Rincon Consultants, Inc. for field services for Water Year 2026/2027 (October 1, 2026 through September 30, 2027) in an amount not to exceed $197,333, $21,477 for optional tasks, and $21,881 (10%) contingency to be authorized at the discretion of the Executive Director ($240,691 total authorization).

c. **Intera, Inc. Work Order No. 16 for Annual Report Preparation**
Authorize the Executive Director to issue Work Order No. 16 to Intera, Inc. for annual report preparation and numerical model extension for an amount not to exceed $54,848 and $5,484 (10%) contingency to be authorized at the discretion of the Executive Director ($60,332 total authorization).

12. FUTURE AGENDA ITEMS

This is an opportunity for the Directors to request items for future agendas.

CLOSED SESSION AGENGA

1. Conference with Legal Counsel – Existing Litigation (§ 54956.9) Name of Case: SANTA BARBARA CHANNELKEEPER v. STATE WATER RESOURCES CONTROL BOARD, et al.

REGULAR SESSION AGENGA (CONTINUED)

13. ADJOURNMENT

The next Regular Board meeting is Thursday, September 10, 2026.

The Americans with Disabilities Act provides that no qualified individual with a disability shall be excluded from participation in, or denied the benefits of, the Agency's services, programs, or activities because of any disability. If you need special assistance to participate in this meeting, or if you require agenda materials in an alternative format, please contact the Upper Ventura River Groundwater Agency Executive Director at (805) 212-0484. Notification of at least 48 hours prior to the meeting will enable the Agency to make appropriate arrangements.

UPPER VENTURA RIVER GROUNDWATER AGENCY
MINUTES OF REGULAR MEETING JUNE 11, 2026

1. CALL TO ORDER

A regular meeting of the Board of Directors of Upper Ventura River Groundwater Agency was held at the Ventura River Water District, 409 Old Baldwin Road, Ojai, CA.

Chair Tribo called the meeting to order at 1:03 p.m.

2. PLEDGE OF ALLEGIANCE

Chair Tribo led the Pledge of Allegiance.

3. ROLL CALL

Executive Director Bondy called roll.

Directors Present:

Jenny Tribo, Chair
Bruce Kuebler, Vice Chair
James Kentosh, Secretary
Mike Flood, Alternate Director
Jeff Palmer, Director

Director Absents:

Emily Ayala, Director
Pete Kaiser, Director
Vivon Sedgwick, Director

Non-Voting Alternate Directors Present:

Justin Martinez, Alternate Director

Staff Present:

Bryan Bondy, Executive Director
Keth Lemieux, Agency Counsel

4. APPROVAL OF THE AGENDA

Chair Tribo asked for any proposed changes to the agenda. No changes were requested.

Director Kuebler moved agenda approval. Seconded by Director Flood.

Voice Vote: M. Flood - Y B. Kuebler – Y J. Palmer-Y J. Tribo - Y

J. Kentosh - Y

Directors Absent: None

5. PUBLIC COMMENTS FOR ITEMS NOT APPEARING ON THE AGENDA

Chair Tribo asked for public comments on items not appearing on the agenda. No comments were offered.

6. CONSENT CALENDAR

a) Approve Minutes of May 14, 2026 Regular Board Meeting
b) Approve Financial Report for May 2026

Chair Tribo asked if any Director wanted to pull any items off the consent calendar for discussion. No requests were made.

Director Flood moved approval of the consent calendar items. Seconded by Director Kuelber.

Voice Vote: M. Flood - Y B. Kuebler – Y J. Palmer-Y J. Tribo - Y

J. Kentosh - Y

7. DIRECTOR ANNOUNCEMENTS

Chair Tribo called for Director announcements. There were no announcements.

8. EXECUTIVE DIRECTOR'S REPORT

Executive Director Bondy said there was not much out of the ordinary to report on this month. He gave presentations at the Association of Water Agencies of Ventura County Water Issues Committee and Ventura River Watershed Council. The presentations were well received.

No Public Comments.

9. AGENCY COUNSEL'S REPORT

Agency Counsel Lemieux provided a brief update on the Indian Wells Valley adjudication.

10. Administrative Items
a. PUBLIC HEARING
Resolution 2026-01: A Resolution of the Board of Directors of Upper Ventura River Groundwater Agency Determining and Establishing Groundwater Extraction Fees Against All Persons Operating Groundwater Extraction Facilities Within the Upper Ventura River Valley Basin for Fiscal Year 2026/2027 (July 1, 2026-June 30, 2027).

Chair Tribo opened the public hearing at 1:10 p.m. and called for public comment.

No comments were received.

Chair Tribo closed the public hearing at 1:11 p.m.

Director Flood moved adoption of Resolution 2026-01.

Seconded by Director Kuelber.

Roll Call Vote: M. Flood - Y B. Kuebler – Y J. Palmer-Y J. Tribo - Y

J. Kentosh - Y

11. GSP IMPLEMENTATION ITEMS

No items.

12. FUTURE AGENDA ITEMS

Director Kentosh asked about budgeting for coordination with the adjudication. Executive Director Bondy said that the annual budget includes funding for coordination with others, such as the adjudication and watershed council.

CLOSED SESSION AGENDA

The Board went into closed session at 1:14 p.m. Conference with Legal Counsel; Anticipated Litigation (Gov. Code Section 54956.9(d)(4)).

REGULAR SESSION AGENDA (CONTINUED)

The Board went back into open session at 2:00 p.m.

Agency Counsel reported that the Board voted affirmatively to (1) approve serving as a Management Entity subject to satisfactory terms and conditions for the mainstem and (2) authorize a special appearance before the Court to this effect.

13. ADJOURNMENT

The meeting was adjourned at 2:02 p.m.

The next scheduled Board meeting is Thursday July 9, 2026.

Action:____

Motion:____

P. Kaiser _ B. Kuebler_ J. Tribo_ J. Palmer _ E. Ayala _ J. Kentosh _ V.Sedgwick_

UPPER VENTURA RIVER GROUNDWATER AGENCY Item No. 6(b)

DATE: July 7, 2026
TO: Board of Directors
FROM: Carrie Troup C.P.A., Treasurer
SUBJECT: Approve Financial Report for June 2026

May 2026 UVRGA Balance			$	202,392.85
June 2026 Activity				
Checks, Electronic payments, Transfers:				
2737	Bondy Groundwater Consulting, Inc.	May Services	$	15,476.71
2738	Intera Incorporated	May Services	$	6,956.00
2739	Intera Incorporated	May Services	$	3,137.00
2740	Carrie Troup, CPA	May Services	$	2,687.82
2741	Aleshire & Wynder, LLP	May Services	$	5,553.90
2742	Aleshire & Wynder, LLP	May Services	$	2,534.20
2743	Rincon Consultants, Inc.	May Services	$	6,547.02
2744	SDRMA	Year 26/27	$	6,920.76
EFT	FedEx	Shipping	$	39.28
Total Expenditures Paid & To Be Paid			$	49,852.69
June 2026 UVRGA Total Funds Ending Balance[1]				
	Ventura County Treasury Investment Pool (VCTIP)		$	684,288.14
	Bank of Sierra		$	152,540.16
	Total Cash Balance		$	836,828.30

Notes:
The financial report omits substantially all disclosures required by accounting principles generally accepted in the United States of America; no assurance is provided on them.

VCTIP balance reflects most recent Fair Market Value adjustment released by the County of Ventura

Action: ____

Motion: ____________________ Second: ____________________

B. Kuebler___ J. Palmer___ J. Kentosh___ P. Kaiser___ J. Tribo___ V. Sedgwick___ E. Ayala___

Item 6(b), Page 1 of 1

UPPER VENTURA RIVER GROUNDWATER AGENCY Item No. 6(c)

DATE: August 3, 2026
TO: Board of Directors
FROM: Carrie Troup C.P.A., Treasurer
SUBJECT: Approve Financial Report for July 2026

June 2026 UVRGA Balance			$	152,540.16
July 2026 Activity				
Checks, Electronic payments, Transfers:				
2745	Rincon Consultants, Inc.	June Services	$	13,533.89
2746	Aleshire & Wynder, LLP	June Services	$	1,514.70
2747	Aleshire & Wynder, LLP	June Services	$	1,100.40
2748	David McMurray	Refund	$	127.68
2749	SJNDEN LLC	Refund	$	191.52
2750	Bondy Groundwater Consulting, Inc.	June Services	$	7,362.00
2751	Intera Incorporated	June Services	$	6,807.00
2752	Intera Incorporated	June Services	$	11,401.00
2753	Intera Incorporated	June Services	$	1,927.50
2754	Carrie Troup, CPA	June Services	$	1,145.64
2755	Pacific Policy Group	Inv 2850	$	5,000.00
EFT	FedEx	Shipping	$	22.87
EFT	FedEx	Shipping	$	32.88
Total Expenditures Paid & To Be Paid			$	50,167.08
July 2026 UVRGA Total Funds Ending Balance[1]				
	Ventura County Treasury Investment Pool (VCTIP)		$	494,679.15
	Bank of Sierra		$	102,373.08
	Total Cash Balance		$	597,052.23

Notes:
The financial report omits substantially all disclosures required by accounting principles generally accepted in the United States of America; no assurance is provided on them.

VCTIP balance reflects most recent Fair Market Value adjustment released by the County of Ventura

Action: ______________________________

Motion: ____________________ Second: ____________________

B. Kuebler___ J. Palmer___ J. Kentosh___ P. Kaiser___ J. Tribo___ V. Sedgwick___ E. Ayala___

Upper Ventura River Groundwater Agency
Profit & Loss Budget vs. Actual
July 2025 through June 2026

	Jul '25 - Jun 26	Budget	$ Over Budget	% of Budget	Comment
Ordinary Income/Expense					
Income					
Interest/Penalties	52.77				
43000 · Groundwater Extraction Fee	663,767.92	677,928.00	-14,160.08	97.91%	
Total Income	663,820.69	677,928.00	-14,107.31	97.92%	
Expense					
55000 · Administrative Exp					
55011 · Computer Maintenance	683.64	0.00	683.64	N/A	
55015 · Postage & Shipping	593.08	750.00	-156.92	79.08%	
55020 · Office Supplies & Software	1,295.11	1,000.00	295.11	129.51%	
55025 · Minor Equipment	0.00	500.00	-500.00	0.0%	
55030 · Bank Service Charges	57.50	100.00	-42.50	57.5%	
55035 · Advertising and Promotion	552.78	1,500.00	-947.22	36.85%	
55055 · Insurance Expense-SDRMA	4,975.27	4,922.00	53.27	101.08%	
55060 · Memberships-CSDA	1,374.50	2,163.00	-788.50	63.55%	
55070 · Memberships- VRWC	2,500.00	5,156.00	-2,656.00	48.49%	
Total 55000 · Administrative Exp	12,031.88	16,091.00	-4,059.12	74.77%	
58000 · Professional Fees					
58005 · Executive Director /GSP Manager	42,303.28	50,000.00	-7,696.72	84.61%	
58010 · Legal Fees	50,300.45	50,000.00	300.45	100.6%	
58015 · Website	779.87	3,000.00	-2,220.13	26.0%	
58020 · Accounting	25,637.91	25,000.00	637.91	102.55%	
58040 · Audit Expense	632.68	16,500.00	-15,867.32	3.83%	
58050 · Other Professional Services	436,391.43	588,450.00	-152,058.57	74.16%	Reduced monitoring due to river flow; significant amount of GSP periodic evaluation costs shifting to FY 26/27
Total 58000 · Professional Fees	556,045.62	732,950.00	-176,904.38	75.86%	
Total Expense	568,077.50	749,041.00	-180,963.50	75.84%	
Net Ordinary Income	95,743.19	-71,113.00	166,856.19	-134.64%	
Other Income/Expense					
Other Income					

Upper Ventura River Groundwater Agency

Profit & Loss Budget vs. Actual

July 2025 through June 2026

	Jul '25 - Jun 26	Budget	$ Over Budget	% of Budget	Comment
Unrealized Gain/Loss Invstmnt	26,189.63				
Total Other Income	26,189.63				
Other Expense					
Contingency - Non Capital Exp	0.00	74,904.00	-74,904.00	0.0%	
Total Other Expense	0.00	74,904.00	-74,904.00	0.0%	
Net Other Income	26,189.63	-74,904.00	101,093.63	-34.96%	
Net Income	**121,932.82**	**-146,017.00**	**267,949.82**	**-83.51%**	

Upper Ventura River Groundwater Agency Investment Report

Period: Quarter ended March 31, 2026

Reporting Methods:

On a quarterly basis, the investment portfolio will be presented at the Agency Board meeting, along with the financial report.

Types of investments, Issuer names, Dates of Maturity, Par amounts, Dollar amounts, Market values and descriptions of programs under the management of contracted parties:

The Agency maintains a substantial portion of its cash in the Ventura County Treasury. The County Treasurer pools and invests the Agency's cash with other funds under its control. Interest earned on pooled investments is apportioned quarterly into participating funds based on each fund's average daily deposit balance. Investment gains or losses are proportionately shared by all funds in the pool. Issuer names, dates of maturity, par amounts, dollar amounts and market values are presented in the attached Ventura County Summary and Review of the Investment Program. The county's investment program continues to comply with requirements of state statutes that govern the investment of public funds The program focuses on risk management, is prudently managed, and is well-positioned to provide competitive returns while maintaining safety and liquidity.

Investments are carried at fair value. On March 31, 2026, the Agency had the following cash and investments on hand:

Cash and investments on deposit with the Ventura County Treasurer: Ventura County Report of Investments, Exhibit A	$684,288.14
Cash and investments on deposit with Bank of the Sierra:	$ 88,082.40

The current investments continue to be in compliance with the Agency's Investment Policy, Resolution #2023-3.

The Agency has the ability to meet its cash flow needs for six months.

The investment report is consistent with GASB Statement No. 31, which requires that governmental entities report investments at fair value, and with the California Governmental Code, which also requires market values of investments be reported.

TREASURER-TAX COLLECTOR VENTURA COUNTY

SUE HORGAN
TREASURER-TAX COLLECTOR

Marilou Tan
Assistant Treasurer-Tax Collector

May 19, 2026

County of Ventura Board of Supervisors

Subject: Receive and File Report of Investments for the Month Ending March 31, 2026.

Recommendation: Receive and File

Fiscal Impact: None

Discussion:

This report covers the one-month period ending March 31, 2026.

Economic Update

	3/31/2026	2/28/2026
Effective Fed Funds Rate	3.64%	3.64%
Unemployment Rate	4.3%	4.4%
Consumer Price Index	3.3%	2.4%
Core Consumer Price Index	2.6%	2.5%

Financial markets have been extremely volatile since the onset of the conflict in Iran. In late February, the market was pricing in 50 basis points of rate cuts by the Fed by year-end. A month later, however, the market implied a small probability of a rate hike. The US economy appears resilient for now, though inflation is understandably rising. Federal Reserve Chairman Powell mentioned in his latest speech that monetary policy may be ineffective in offsetting supply shocks, potentially hinting that the Fed will remain on hold for the time being. The Investment Work Group will stay vigilant during this period of heightened uncertainty.

Investment Pool Activity

	3/31/2026	2/28/2026
Portfolio Average Balance	$4.77 billion	$4.72 billion
Weighted Average Maturity	305 days	311 days
Effective Duration	0.771	0.796
Monthly Earnings	$15,812,709	$14,770,505
Effective Rate of Return Net of Administrative Fees	3.85%	4.03%

The **Average Portfolio Balance** in March was $4.77 billion, which is a $44.5 million or 0.9% increase over February. The balance will grow with the collection of the second installment of property taxes. As I write this on April 13, 2026, the portfolio balance is $5.49 billion, surpassing the previous peak of $5.30 billion seen on April 16, 2025.

March **Earnings** were $15,812,709, a 7.1% increase from February. The March **Effective Rate of Return**, net of administrative fees, was 3.85%, a decrease from the 4.03% earned in February. If the current portfolio investments are all held to maturity, the portfolio's gross **approximate yield to maturity** would be 3.93%.

The **weighted average days to maturity** decreased to 305 days, and the interest-rate sensitivity measure of **effective duration** decreased to 0.771. Both numbers comfortably meet expectations for LGIP programs like ours.

The portfolio has been managed with the objectives of safety, liquidity, and earning a competitive return, as outlined in the Statement of Investment Policy and as required by California Government Code 53601 and 53635. It continues to comply with the policy and all related statutes governing the management of public funds, including Government Code Section 53646, which requires meeting its expenditure requirements for the next six months.

Strategic Plan Priority: The item presented in this Board letter supports making responsible and efficient use of public funds and promotes economic stability and growth during a changing economy.

This letter has been reviewed and approved as to form by the County Executive Office, the Auditor Controller's Office, and County Counsel.

Please contact me at 805-654-3771 if you have any questions or require further information regarding this item.

Sincerely,

Sue Horgan

Sue Horgan
Treasurer-Tax Collector

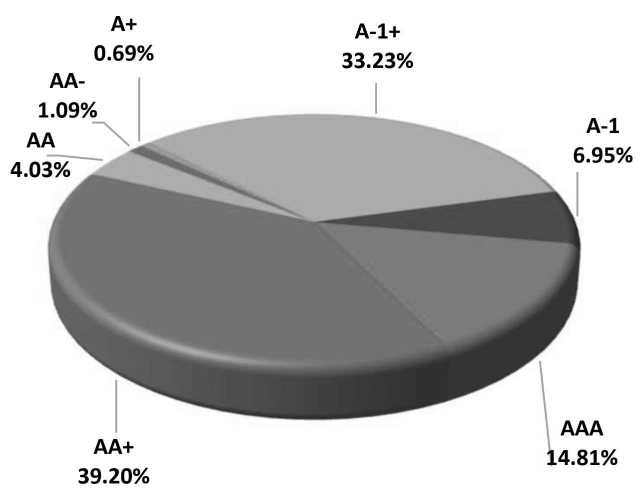
Exhibit 1 - Portfolio Summary - March 2026
Exhibit 2 - Monthly Transactions Report - March 2026
Exhibit 3 - Portfolio Holdings - March 2026

Ventura County Portfolio Summary as of March 31, 2026

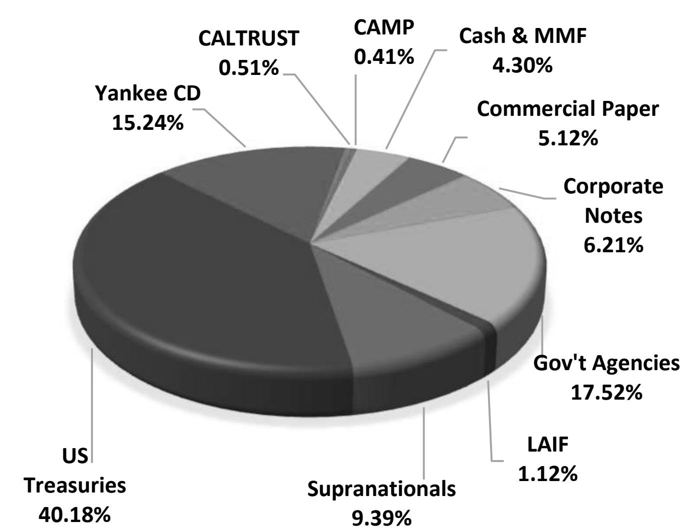
Portfolio Characteristics

Average Daily Balance	$4,768,251,208	**Earnings - FYTD 2026**	$141 Million
Yield to Maturity	3.93%		
Average Days to Maturity	305	**Earnings This Period**	$15,812,709
Effective Duration	0.771	**Net Effective Rate of Return**	3.85%

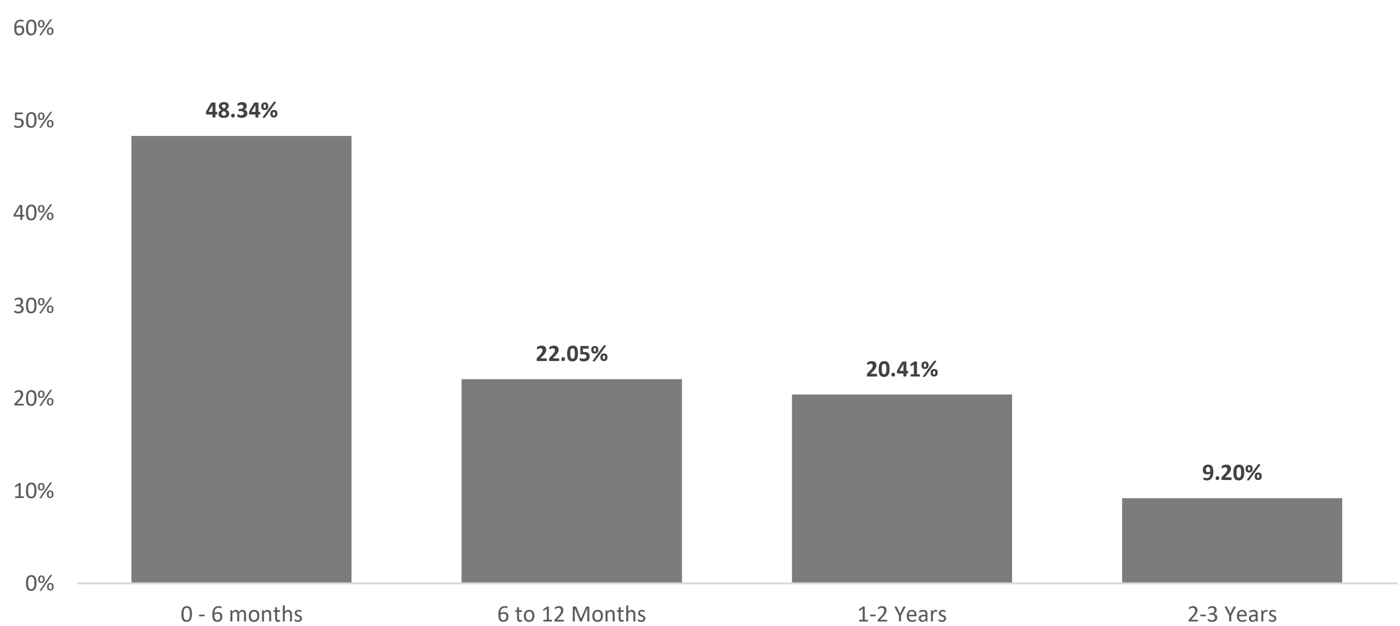
S&P Ratings



Sector Allocation



Maturity Distribution



Ventura County

Ventura County Investment Pool
Purchases Report
Sorted by Purchase Date - Investment Number
March 1, 2026 - March 31, 2026

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
06418NNJ7	14557	POOL	NCB	BNSHOU	40,000,000.00	03/02/2026	11/24 - At Maturity	40,002,884.00		3.730	11/24/2026	3.720	40,002,559.96
166756AZ9	14558	POOL	MC2	CHEVRN	18,311,000.00	03/03/2026	08/26 - 02/26	18,459,135.99	15,683.88	4.405	02/26/2027	3.557	18,463,069.71
89233HMH4	14559	POOL	ACP	TOYOTA	25,000,000.00	03/24/2026	12/17 - At Maturity	24,266,722.22		3.940	12/17/2026	4.059	24,288,611.11
89233HLC6	14560	POOL	ACP	TOYOTA	25,000,000.00	03/24/2026	11/12 - At Maturity	24,364,104.17		3.930	11/12/2026	4.033	24,385,937.50
912797TM9	14561	POOL	ATD	TBILL	30,000,000.00	03/24/2026	01/21 - At Maturity	29,112,462.60		3.515	01/21/2027	3.646	29,135,895.93
91282CMS7	14562	POOL	TRC	USTR	30,000,000.00	03/24/2026	09/15 - 03/15	29,979,962.10	28,430.71	3.875	03/15/2028	3.910	30,008,614.84
91282CQE4	14563	POOL	TRC	USTR	15,000,000.00	03/24/2026	09/15 - 03/15	14,828,703.00	12,839.67	3.500	03/15/2029	3.910	14,842,803.37
912797TV9	14564	POOL	ATD	TBILL	25,000,000.00	03/26/2026	02/18 - At Maturity	24,175,215.25		3.610	02/18/2027	3.754	24,190,256.92
06418NPS5	14565	POOL	NCB	BNSHOU	25,000,000.00	03/26/2026	10/19 - At Maturity	25,001,405.00		3.980	10/19/2026	3.970	25,001,364.28
912797TM9	14566	POOL	ATD	TBILL	15,000,000.00	03/26/2026	01/21 - At Maturity	14,552,262.00		3.570	01/21/2027	3.704	14,561,187.01
05252WXY4	14567	POOL	NCB	AUSTNZ	25,000,000.00	03/26/2026	12/29 - At Maturity	25,005,625.00		3.820	12/29/2026	3.790	25,005,503.60
23345HXF0	14568	POOL	NCB	DNBNNY	35,000,000.00	03/26/2026	11/25 - At Maturity	35,002,306.50		4.020	11/25/2026	4.010	35,002,249.78
313397T50	14569	POOL	AFD	FMCDN	25,000,000.00	03/27/2026	12/17 - At Maturity	24,339,340.28		3.590	12/17/2026	3.717	24,351,805.56
313397J51	14570	POOL	AFD	FMCDN	25,000,000.00	03/30/2026	10/06 - At Maturity	24,529,618.06		3.565	10/06/2026	3.681	24,534,569.45
313397M81	14571	POOL	AFD	FMCDN	25,000,000.00	03/30/2026	11/02 - At Maturity	24,462,774.31		3.565	11/02/2026	3.683	24,467,725.70
			Total Purchases		**383,311,000.00**			**378,082,520.48**	**56,954.26**				**378,242,154.72**

Exhibit 2

Portfolio VCIP
AC
PU (PRF_PU) 7.3.11
Report Ver. 7.3.11

Item 6(e)

Market/Cost Comparison

By Account By Industry Class

Standard Reporting
From Month End 03/31/2026

Principal® | Custody Solutions

Account: 11435100 COUNTY OF VENTURA

Asset ID	Asset description	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	Percent	S&P/ Moody's Rating	Encumbered Units
NET CASH									
NET CASH									
	U.S. DOLLARS	0.0000		$0.00	$0.00	$0.00	0.00%		0.0000
Total NET CASH		**0.0000**		**$0.00**	**$0.00**	**$0.00**	**0.00%**		**0.0000**
US TREASURY BILLS									
US TREASURY BILLS									
912797QD2	UNITED STATES TREASURY BILLS DTD 04/17/2025 DUE 04/16/2026	30,000,000.0000	04/16/2026	$29,954,700.00	$28,895,404.20	$1,059,295.80	3.67%	N/A N/A	0.0000
912797QX8	UNITED STATES TREASURY BILLS DTD 06/12/2025 DUE 06/11/2026	30,000,000.0000	06/11/2026	$29,787,300.00	$28,880,859.00	$906,441.00	3.14%	N/A N/A	0.0000
912797RS8	UNITED STATES TREASURY BILLS DTD 09/04/2025 DUE 09/03/2026	55,000,000.0000	09/03/2026	$54,149,150.00	$53,765,114.00	$384,036.00	0.71%	N/A N/A	0.0000
912797SA6	UNITED STATES TREASURY BILLS DTD 10/02/2025 DUE 10/01/2026	55,000,000.0000	10/01/2026	$53,996,250.00	$53,669,262.50	$326,987.50	0.61%	N/A N/A	0.0000
912797SD0	UNITED STATES TREASURY BILLS DTD 10/02/2025 DUE 04/02/2026	30,000,000.0000	04/02/2026	$29,997,000.00	$29,544,651.00	$452,349.00	1.53%	N/A N/A	0.0000
912797SK4	UNITED STATES TREASURY BILLS DTD 10/30/2025 DUE 10/29/2026	150,000,000.0000	10/29/2026	$146,848,500.00	$145,273,846.67	$1,574,653.33	1.08%	N/A N/A	0.0000
912797SP3	UNITED STATES TREASURY BILLS DTD 11/06/2025 DUE 05/07/2026	25,000,000.0000	05/07/2026	$24,909,000.00	$24,538,425.00	$370,575.00	1.51%	N/A N/A	0.0000
912797SW8	UNITED STATES TREASURY BILLS DTD 11/28/2025 DUE 05/28/2026	25,000,000.0000	05/28/2026	$24,856,000.00	$24,564,275.00	$291,725.00	1.19%	N/A N/A	0.0000
912797SX6	UNITED STATES TREASURY BILLS DTD 12/04/2025 DUE 06/04/2026	25,000,000.0000	06/04/2026	$24,839,500.00	$24,549,170.00	$290,330.00	1.18%	N/A N/A	0.0000

* = Trade or Other Activity Pending

Exhibit 3

Item 6(e)

Asset ID	Asset description	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	Percent	S&P/ Moody's Rating	Encumbered Units
912797TC1	UNITED STATES TREASURY BILLS DTD 12/26/2025 DUE 12/24/2026	25,000,000.0000	12/24/2026	$24,349,000.00	$24,169,812.50	$179,187.50	0.74%	N/A N/A	0.0000
912797TM9	UNITED STATES TREASURY BILLS DTD 01/22/2026 DUE 01/21/2027	45,000,000.0000	01/21/2027	$43,708,950.00	$43,664,724.60	$44,225.40	0.10%	N/A N/A	0.0000
912797TV9	UNITED STATES TREASURY BILLS DTD 02/19/2026 DUE 02/18/2027	25,000,000.0000	02/18/2027	$24,210,250.00	$24,175,215.25	$35,034.75	0.14%	N/A N/A	0.0000
Total US TREASURY BILLS		**520,000,000.0000**		**$511,605,600.00**	**$505,690,759.72**	**$5,914,840.28**	**1.17%**		**0.0000**
COMMERCIAL PAPER DISCOUNT									
CORPORATE BONDS									
71344UJV2	PEPSICO INC DISCOUNT COMMERCIAL PAPER	25,000,000.0000	09/29/2026	$24,507,250.00	$24,412,027.78	$95,222.22	0.39%		0.0000
89233HGP3	TOYOTA MTR CR CORP DISCOUNT COMMERCIAL PAPER	25,000,000.0000	07/23/2026	$24,698,750.00	$24,297,611.11	$401,138.89	1.65%		0.0000
89233HHU1	TOYOTA MTR CR CORP DISCOUNT COMMERCIAL PAPER	25,000,000.0000	08/28/2026	$24,594,500.00	$24,293,875.00	$300,625.00	1.24%		0.0000
89233HLC6	TOYOTA MTR CR CORP DISCOUNT COMMERCIAL PAPER	25,000,000.0000	11/12/2026	$24,387,500.00	$24,364,104.17	$23,395.83	0.10%		0.0000
89233HMH4	TOYOTA MTR CR CORP DISCOUNT COMMERCIAL PAPER	25,000,000.0000	12/17/2026	$24,292,250.00	$24,266,722.22	$25,527.78	0.11%		0.0000
FOREIGN									
21687BHU8	COOPERATIEVE CENTRALE RAIFFEISEN DISCOUNT COMMERCIAL PAPER	25,000,000.0000	08/28/2026	$24,594,500.00	$24,307,666.75	$286,833.25	1.18%		0.0000
62479MEU3	MUFG BANK LTD DISCOUNT COMMERCIAL PAPER	25,000,000.0000	05/28/2026	$24,851,500.00	$24,335,775.00	$515,725.00	2.12%		0.0000
62479MGV9	MUFG BK LTD NY DISCOUNT COMMERCIAL PAPER	25,000,000.0000	07/29/2026	$24,682,750.00	$24,368,332.50	$314,417.50	1.29%		0.0000
62479MHQ9	MUFG BANK LTD DISCOUNT COMMERCIAL PAPER	25,000,000.0000	08/24/2026	$24,605,250.00	$24,392,687.50	$212,562.50	0.87%		0.0000
62479MJ46	MUFG BANK LTD DISCOUNT COMMERCIAL PAPER	25,000,000.0000	09/04/2026	$24,575,250.00	$24,423,437.50	$151,812.50	0.62%		0.0000
Total COMMERCIAL PAPER DISCOUNT		**250,000,000.0000**		**$245,789,500.00**	**$243,462,239.53**	**$2,327,260.47**	**0.96%**		**0.0000**

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Exhibit 3

Asset ID	Asset description	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	Percent	S&P/ Moody's Rating	Encumbered Units
GOVERNMENT AGENCY DISCOUNT									
FHLMC									
313397J51	FEDERAL HOME LOAN MORTGAGE CORP DTD 10/06/2025 ZERO CPN 10/06/2026	25,000,000.0000	10/06/2026	$24,530,250.00	$24,529,618.06	$631.94	0.00%	N/A N/A	0.0000
313397M81	FEDERAL HOME LOAN MORTGAGE CORP DTD 11/03/2025 ZERO CPN 11/02/2026	25,000,000.0000	11/02/2026	$24,464,500.00	$24,462,774.31	$1,725.69	0.01%	N/A N/A	0.0000
313397T50	FEDERAL HOME LOAN MORTGAGE CORP DTD 12/17/2025 ZERO CPN 12/17/2026	25,000,000.0000	12/17/2026	$24,353,750.00	$24,339,340.28	$14,409.72	0.06%	N/A N/A	0.0000
FNMA									
313589WF6	FEDERAL NATIONAL MORTGAGE ASSN DTD 05/01/2025 ZERO CPN 05/01/2026	30,000,000.0000	05/01/2026	$29,906,700.00	$29,559,700.00	$347,000.00	1.17%	N/A N/A	0.0000
313589WN9	FEDERAL NATIONAL MORTGAGE ASSN DTD 05/08/2025 ZERO CPN 05/08/2026	25,000,000.0000	05/08/2026	$24,904,750.00	$24,653,920.14	$250,829.86	1.02%	N/A N/A	0.0000
OTHER GOVERNMENT/AGENCY									
313385WD4	FEDERAL HOME LOAN BANK DTD 04/29/2025 ZERO CPN 04/29/2026	25,000,000.0000	04/29/2026	$24,927,750.00	$24,602,416.67	$325,333.33	1.32%	N/A N/A	0.0000
313385XN1	FEDERAL HOME LOAN BANK DTD 06/02/2025 ZERO CPN 06/01/2026	25,000,000.0000	06/01/2026	$24,844,750.00	$24,563,715.28	$281,034.72	1.14%	N/A N/A	0.0000
313385YS9	FEDERAL HOME LOAN BANK DTD 06/30/2025 ZERO CPN 06/29/2026	50,000,000.0000	06/29/2026	$49,549,500.00	$49,008,958.33	$540,541.67	1.10%	N/A N/A	0.0000
313385ZW9	FEDERAL HOME LOAN BANK DTD 07/28/2025 ZERO CPN 07/27/2026	25,000,000.0000	07/27/2026	$24,705,000.00	$24,482,364.58	$222,635.42	0.91%	N/A N/A	0.0000
313385ZZ2	FEDERAL HOME LOAN BANK DTD 07/30/2025 ZERO CPN 07/30/2026	90,000,000.0000	07/30/2026	$88,911,000.00	$87,927,183.33	$983,816.67	1.12%	N/A N/A	0.0000
Total GOVERNMENT AGENCY DISCOUNT		**345,000,000.0000**		**$341,097,950.00**	**$338,129,990.98**	**$2,967,959.02**	**0.88%**		**0.0000**

* = Trade or Other Activity Pending

Exhibit 3

Asset ID	Asset description	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	Percent	S&P/ Moody's Rating	Encumbered Units
US TREASURY NOTES AND BONDS									
US TREASURY BILLS									
91282CGV7	UNITED STATES TREASURY NOTES DTD 04/15/2023 3.750% 04/15/2026	50,000,000.0000	04/15/2026	$49,999,500.00	$48,912,508.50	$1,086,991.50	2.22%	N/A AA1	0.0000
91282CHB0	UNITED STATES TREASURY NOTES DTD 05/15/2023 3.625% 05/15/2026	25,000,000.0000	05/15/2026	$24,994,500.00	$24,386,785.00	$607,715.00	2.49%	N/A AA1	0.0000
91282CHH7	UNITED STATES TREASURY NOTES DTD 06/15/2023 4.125% 06/15/2026	25,000,000.0000	06/15/2026	$25,020,000.00	$24,991,180.00	$28,820.00	0.12%	N/A AA1	0.0000
91282CHM6	UNITED STATES TREASURY NOTES DTD 07/15/2023 4.500% 07/15/2026	10,000,000.0000	07/15/2026	$10,021,000.00	$10,077,390.00	($56,390.00)	(0.56%)	N/A AA1	0.0000
91282CHY0	UNITED STATES TREASURY NOTES DTD 09/15/2023 4.625% 09/15/2026	40,000,000.0000	09/15/2026	$40,155,200.00	$39,902,200.00	$253,000.00	0.63%	N/A AA1	0.0000
91282CJC6	UNITED STATES TREASURY NOTES DTD 10/15/2023 4.625% 10/15/2026	25,000,000.0000	10/15/2026	$25,113,000.00	$25,238,281.25	($125,281.25)	(0.50%)	N/A AA1	0.0000
91282CJK8	UNITED STATES TREASURY NOTES DTD 11/15/2023 4.625% 11/15/2026	10,000,000.0000	11/15/2026	$10,051,000.00	$9,987,500.00	$63,500.00	0.64%	N/A AA1	0.0000
91282CJP7	UNITED STATES TREASURY NOTES DTD 12/15/2023 4.375% 12/15/2026	25,000,000.0000	12/15/2026	$25,107,250.00	$25,016,017.50	$91,232.50	0.36%	N/A AA1	0.0000
91282CJT9	UNITED STATES TREASURY NOTES DTD 01/15/2024 4.000% 01/15/2027	15,000,000.0000	01/15/2027	$15,029,550.00	$14,918,212.50	$111,337.50	0.75%	N/A AA1	0.0000
91282CKA8	UNITED STATES TREASURY NOTES DTD 02/15/2024 4.125% 02/15/2027	30,000,000.0000	02/15/2027	$30,093,300.00	$30,164,062.50	($70,762.50)	(0.23%)	N/A AA1	0.0000
91282CKE0	UNITED STATES TREASURY NOTES DTD 03/15/2024 4.250% 03/15/2027	40,000,000.0000	03/15/2027	$40,193,200.00	$39,841,796.88	$351,403.12	0.88%	N/A AA1	0.0000
91282CKJ9	UNITED STATES TREASURY NOTES DTD 04/15/2024 4.500% 04/15/2027	50,000,000.0000	04/15/2027	$50,380,500.00	$50,229,561.00	$150,939.00	0.30%	N/A AA1	0.0000
91282CKZ3	UNITED STATES TREASURY NOTES DTD 07/15/2024 4.375% 07/15/2027	25,000,000.0000	07/15/2027	$25,170,000.00	$25,226,550.00	($56,550.00)	(0.22%)	N/A AA1	0.0000

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Exhibit 3

Asset ID	Asset description	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	Percent	S&P/ Moody's Rating	Encumbered Units
91282CLL3	UNITED STATES TREASURY NOTES DTD 09/15/2024 3.375% 09/15/2027	50,000,000.0000	09/15/2027	$49,674,000.00	$49,828,910.00	($154,910.00)	(0.31%)	N/A AA1	0.0000
91282CLQ2	UNITED STATES TREASURY NOTES DTD 10/15/2024 3.875% 10/15/2027	70,000,000.0000	10/15/2027	$70,044,100.00	$70,060,218.80	($16,118.80)	(0.02%)	N/A AA1	0.0000
91282CLX7	UNITED STATES TREASURY NOTES DTD 11/15/2024 4.125% 11/15/2027	25,000,000.0000	11/15/2027	$25,107,500.00	$24,892,172.50	$215,327.50	0.87%	N/A AA1	0.0000
91282CMB4	UNITED STATES TREASURY NOTES DTD 12/15/2024 4.000% 12/15/2027	180,000,000.0000	12/15/2027	$180,486,000.00	$181,045,670.00	($559,670.00)	(0.31%)	N/A AA1	0.0000
91282CMF5	UNITED STATES TREASURY BONDS DTD 01/15/2025 4.250% 01/15/2028	25,000,000.0000	01/15/2028	$25,176,750.00	$24,944,295.00	$232,455.00	0.93%	N/A AA1	0.0000
91282CMN8	UNITED STATES TREASURY NOTES DTD 02/15/2025 4.250% 02/15/2028	15,000,000.0000	02/15/2028	$15,114,900.00	$15,220,977.00	($106,077.00)	(0.70%)	N/A AA1	0.0000
91282CMS7	UNITED STATES TREASURY NOTES DTD 03/15/2025 3.875% 03/15/2028	55,000,000.0000	03/15/2028	$55,062,150.00	$55,167,712.10	($105,562.10)	(0.19%)	N/A AA1	0.0000
91282CMW8	UNITED STATES TREASURY NOTES DTD 04/15/2025 3.750% 04/15/2028	50,000,000.0000	04/15/2028	$49,931,500.00	$49,973,392.50	($41,892.50)	(0.08%)	N/A AA1	0.0000
91282CND9	UNITED STATES TREASURY NOTES DTD 05/15/2025 3.750% 05/15/2028	25,000,000.0000	05/15/2028	$24,965,750.00	$25,158,567.50	($192,817.50)	(0.77%)	N/A AA1	0.0000
91282CNH0	UNITED STATES TREASURY NOTES DTD 06/15/2025 3.875% 06/15/2028	15,000,000.0000	06/15/2028	$15,019,950.00	$15,001,200.00	$18,750.00	0.12%	N/A AA1	0.0000
91282CNU1	UNITED STATES TREASURY NOTES DTD 08/15/2025 3.625% 08/15/2028	40,000,000.0000	08/15/2028	$39,829,600.00	$40,149,886.00	($320,286.00)	(0.80%)	N/A N/A	0.0000
US GOVERNMENT NOTES & BONDS									
91282CBW0	US TREASURY NOTE DTD 04/30/21 0.750 04/30/2026	25,000,000.0000	04/30/2026	$24,941,000.00	$22,852,539.06	$2,088,460.94	9.14%	N/A AA1	0.0000
91282CCJ8	US TREASURY NOTE DTD 06/30/21 0.875 06/30/2026	20,000,000.0000	06/30/2026	$19,858,200.00	$18,397,873.60	$1,460,326.40	7.94%	N/A AA1	0.0000
91282CDK4	US TREASURY NOTE DTD 11/30/21 1.250 11/30/2026	75,000,000.0000	11/30/2026	$73,773,000.00	$68,489,800.75	$5,283,199.25	7.71%	N/A AA1	0.0000

* = Trade or Other Activity Pending

Asset ID	Asset description	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	Percent	S&P/ Moody's Rating	Encumbered Units
91282CPC9	UNITED STATES TREASURY NOTES DTD 10/15/2025 3.500% 10/15/2028	25,000,000.0000	10/15/2028	$24,805,750.00	$25,024,359.25	($218,609.25)	(0.87%)	N/A N/A	0.0000
91282CPK1	UNITED STATES TREASURY NOTES DTD 11/15/2025 3.500% 11/15/2028	25,000,000.0000	11/15/2028	$24,797,750.00	$24,933,100.00	($135,350.00)	(0.54%)	N/A N/A	0.0000
91282CPP0	UNITED STATES TREASURY NOTES DTD 12/15/2025 3.500% 12/15/2028	125,000,000.0000	12/15/2028	$123,965,000.00	$124,845,695.94	($880,695.94)	(0.71%)	N/A AA1	0.0000
91282CPT2	UNITED STATES TREASURY BONDS DTD 01/15/2026 3.500% 01/15/2029	25,000,000.0000	01/15/2029	$24,787,000.00	$24,894,005.00	($107,005.00)	(0.43%)	N/A AA1	0.0000
91282CQE4	UNITED STATES TREASURY NOTES DTD 03/15/2026 3.500% 03/15/2029	15,000,000.0000	03/15/2029	$14,867,550.00	$14,828,703.00	$38,847.00	0.26%	N/A AA1	0.0000
912828U24	US TREASURY NOTE DTD 11/15/16 2.000 11/15/2026	15,000,000.0000	11/15/2026	$14,837,700.00	$14,413,997.85	$423,702.15	2.94%	N/A AA1	0.0000
912828V98	US TREASURY NOTE DTD 02/15/17 2.250 02/15/2027	50,000,000.0000	02/15/2027	$49,351,000.00	$46,823,545.00	$2,527,455.00	5.40%	N/A AA1	0.0000
912828X88	US TREASURY NOTE DTD 05/15/17 2.375 05/15/2027	25,000,000.0000	05/15/2027	$24,607,500.00	$24,015,989.75	$591,510.25	2.46%	N/A AA1	0.0000
9128282A7	US TREASURY NOTE DTD 08/15/16 1.500 08/15/2026	10,000,000.0000	08/15/2026	$9,915,200.00	$9,204,687.50	$710,512.50	7.72%	N/A AA1	0.0000
9128282R0	US TREASURY NOTE DTD 08/15/17 2.250 08/15/2027	15,000,000.0000	08/15/2027	$14,683,650.00	$14,428,125.00	$255,525.00	1.77%	N/A AA1	0.0000
9128283F5	US TREASURY NOTE DTD 11/15/17 2.250 11/15/2027	15,000,000.0000	11/15/2027	$14,626,800.00	$14,651,151.00	($24,351.00)	(0.17%)	N/A AA1	0.0000
9128283W8	US TREASURY NOTE DTD 02/15/18 2.750 02/15/2028	30,000,000.0000	02/15/2028	$29,424,600.00	$29,611,644.00	($187,044.00)	(0.63%)	N/A AA1	0.0000
9128284N7	US TREASURY NOTE DTD 05/15/18 2.875 05/15/2028	15,000,000.0000	05/15/2028	$14,714,700.00	$14,790,180.00	($75,480.00)	(0.51%)	N/A AA1	0.0000
9128285M8	US TREASURY NOTE DTD 11/15/18 3.125 11/15/2028	15,000,000.0000	11/15/2028	$14,738,700.00	$14,854,930.50	($116,230.50)	(0.78%)	N/A AA1	0.0000
Total US TREASURY NOTES AND BONDS		**1,445,000,000.0000**		**$1,440,435,300.00**	**$1,427,395,373.73**	**$13,039,926.27**	**0.91%**		**0.0000**

GOVERNMENT AGENCY

FHLMC

Asset ID	Asset description	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	Percent	S&P/ Moody's Rating	Encumbered Units
3134HCWT2	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE	25,000,000.0000	02/26/2029	$24,741,750.00	$25,000,000.00	($258,250.00)	(1.03%)	AA+ AA1	0.0000

FNMA

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Asset ID	Asset description	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	Percent	S&P/ Moody's Rating	Encumbered Units
3135G0Q22	FED NATL MTG ASSN DTD 09/27/16 1.875 09/24/2026	35,000,000.0000	09/24/2026	$34,696,550.00	$34,400,700.00	$295,850.00	0.86%	AA+ AA1	0.0000
OTHER GOVERNMENT/AGENCY									
3130AXU63	FEDERAL HOME LOAN BANK DTD 11/17/2023 4.625% 11/17/2026	10,000,000.0000	11/17/2026	$10,054,200.00	$9,982,300.00	$71,900.00	0.72%	AA+ AA1	0.0000
3130B6R24	FEDERAL HOME LOAN BANK DTD 06/13/2025 3.875% 06/04/2027	25,000,000.0000	06/04/2027	$25,023,000.00	$24,960,400.00	$62,600.00	0.25%	AA+ AA1	0.0000
3130B65L6	FEDERAL HOME LOAN BANK DTD 04/29/2025 3.830% 04/29/2026	50,000,000.0000	04/29/2026	$50,000,500.00	$50,000,000.00	$500.00	0.00%	N/A AA1	0.0000
3130B8WH1	FEDERAL HOME LOAN BANK DTD 12/12/2025 3.610% 11/29/2028	25,000,000.0000	11/29/2028	$24,787,000.00	$25,000,000.00	($213,000.00)	(0.85%)	AA+ AA1	0.0000
3133EPK79	FEDERAL FARM CREDIT BANK DTD 12/07/2023 4.375% 12/07/2026	10,000,000.0000	12/07/2026	$10,038,400.00	$9,993,200.00	$45,200.00	0.45%	AA+ AA1	0.0000
3133EPMU6	FEDERAL FARM CREDIT BANK DTD 06/15/2023 4.250% 06/15/2026	10,000,000.0000	06/15/2026	$10,008,800.00	$9,985,200.00	$23,600.00	0.24%	AA+ AA1	0.0000
3133EP4U6	FEDERAL FARM CREDIT BANK DTD 03/08/2024 4.375% 03/08/2027	15,000,000.0000	03/08/2027	$15,086,550.00	$14,955,630.00	$130,920.00	0.88%	AA+ AA1	0.0000
3133EP6K6	FEDERAL FARM CREDIT BANK DTD 03/26/2024 4.500% 03/26/2027	50,000,000.0000	03/26/2027	$50,333,500.00	$49,779,650.00	$553,850.00	1.11%	AA+ AA1	0.0000
3133ERCP4	FEDERAL FARM CREDIT BANK DTD 04/24/2024 4.875% 04/24/2026	25,000,000.0000	04/24/2026	$25,017,000.00	$24,932,231.75	$84,768.25	0.34%	AA+ AA1	0.0000
3133ERGT2	FEDERAL FARM CREDIT BANK DTD 06/11/2024 4.500% 06/11/2027	30,000,000.0000	06/11/2027	$30,251,700.00	$29,975,017.20	$276,682.80	0.92%	AA+ AA1	0.0000
3133ERJS1	FEDERAL FARM CREDIT BANK DTD 06/25/2024 4.560% 01/07/2027	25,000,000.0000	01/07/2027	$25,138,000.00	$25,000,000.00	$138,000.00	0.55%	AA+ AA1	0.0000
3133ERKM2	FEDERAL FARM CREDIT BANK DTD 07/08/2024 4.500% 07/08/2027	25,000,000.0000	07/08/2027	$25,219,500.00	$24,946,125.00	$273,375.00	1.10%	AA+ AA1	0.0000

* = Trade or Other Activity Pending

Asset ID	Asset description	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	Percent	S&P/ Moody's Rating	Encumbered Units
3133ERKQ3	FEDERAL FARM CREDIT BANK DTD 07/08/2024 4.690% 06/25/2026	25,000,000.0000	06/25/2026	$25,051,250.00	$25,009,722.50	$41,527.50	0.17%	AA+ AA1	0.0000
3133ERNE7	FEDERAL FARM CREDIT BANK DTD 08/05/2024 4.375% 08/05/2026	25,000,000.0000	08/05/2026	$25,054,750.00	$25,168,415.00	($113,665.00)	(0.45%)	AA+ AA1	0.0000
3133ERP70	FEDERAL FARM CREDIT BANK DTD 12/27/2024 4.250% 12/27/2027	25,000,000.0000	12/27/2027	$25,195,250.00	$24,930,730.00	$264,520.00	1.06%	AA+ AA1	0.0000
3133ERQH7	FEDERAL FARM CREDIT BANK DTD 08/19/2024 4.100% 07/29/2026	25,000,000.0000	07/29/2026	$25,037,000.00	$25,005,132.00	$31,868.00	0.13%	AA+ AA1	0.0000
3133ETMV6	FEDERAL FARM CREDIT BANK DTD 06/25/2025 3.750% 06/25/2027	27,000,000.0000	06/25/2027	$26,990,550.00	$26,979,396.30	$11,153.70	0.04%	AA+ AA1	0.0000
3133ETM95	FEDERAL FARM CREDIT BANK DTD 10/27/2025 3.375% 10/27/2027	25,000,000.0000	10/27/2027	$24,841,500.00	$24,883,250.00	($41,750.00)	(0.17%)	AA+ AA1	0.0000
Total GOVERNMENT AGENCY		**512,000,000.0000**		**$512,566,750.00**	**$510,887,099.75**	**$1,679,650.25**	**0.33%**		**0.0000**
CORPORATE BONDS									
FOREIGN GOVERNMENT BONDS									
4581X0DV7	INTER-AMERICAN DEVEL BK DTD 04/20/21 0.875 04/20/2026	125,875,000.0000	04/20/2026	$125,677,376.25	$116,586,191.08	$9,091,185.17	7.80%	AAA AAA	0.0000
459058GE7	INTL BK RECON & DEVELOP DTD 11/22/17 2.500 11/22/2027	25,000,000.0000	11/22/2027	$24,482,750.00	$23,867,500.00	$615,250.00	2.58%	N/A AAA	0.0000
45950KCX6	INTL FINANCE CORP DTD 09/08/21 0.750 10/08/2026	25,000,000.0000	10/08/2026	$24,606,500.00	$22,557,745.00	$2,048,755.00	9.08%	AAA AAA	0.0000
CORPORATE BONDS									
023135CS3	AMAZON COM INC DTD 11/20/2025 3.900% 11/20/2028	25,000,000.0000	11/20/2028	$24,893,250.00	$25,090,250.00	($197,000.00)	(0.79%)	AA A1	0.0000
166756AZ9	CHEVRON USA INC DTD 02/26/2025 4.405% 02/26/2027	18,311,000.0000	02/26/2027	$18,376,736.49	$18,459,135.99	($82,399.50)	(0.45%)	AA- AA2	0.0000
166756BB1	CHEVRON USA INC DTD 02/26/2025 4.475% 02/26/2028	10,000,000.0000	02/26/2028	$10,075,700.00	$10,165,710.00	($90,010.00)	(0.89%)	AA- AA2	0.0000

* = Trade or Other Activity Pending

Asset ID	Asset description	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	Percent	S&P/ Moody's Rating	Encumbered Units
4581X0CY2	INTER-AMERICAN DEVEL BANK DTD 07/07/2017 2.375% 07/07/2027	22,414,000.0000	07/07/2027	$22,015,030.80	$21,092,336.08	$922,694.72	4.37%	N/A AAA	0.0000
4581X0EK0	INTER AMERICAN DEV BANK DTD 07/06/2023 4.500% 05/15/2026	71,125,000.0000	05/15/2026	$71,184,745.00	$70,943,865.23	$240,879.77	0.34%	AAA AAA	0.0000
459058FT5	INTL BANK RECON & DEVELOPMENT DTD 10/27/2016 1.875% 10/27/2026	20,000,000.0000	10/27/2026	$19,780,400.00	$19,132,000.00	$648,400.00	3.39%	AAA AAA	0.0000
459058KJ1	INTL BK RECON & DEVELOP DTD 07/19/2022 3.125% 06/15/2027	25,000,000.0000	06/15/2027	$24,792,750.00	$24,376,225.00	$416,525.00	1.71%	AAA AAA	0.0000
459058LK7	INTL BANK RECON & DEVELOPMENT DTD 08/27/2024 4.000% 08/27/2026	25,000,000.0000	08/27/2026	$25,017,750.00	$25,053,900.00	($36,150.00)	(0.14%)	AAA AAA	0.0000
45950KDK3	INTL FIN CORP MEDIUM TERM NOTE	30,000,000.0000	01/21/2028	$30,349,800.00	$30,169,710.00	$180,090.00	0.60%	AAA AAA	0.0000
45950VTA4	INTL FINANCE CORP MEDIUM TERM NOTE	40,000,000.0000	07/10/2026	$40,032,800.00	$39,775,680.00	$257,120.00	0.65%	AAA AAA	0.0000
45950VTP1	INTL FINANCE CORP MEDIUM TERM NOTE	25,000,000.0000	07/29/2027	$24,900,000.00	$25,000,000.00	($100,000.00)	(0.40%)	AAA AAA	0.0000
713448GA0	PEPSICO INC DTD 02/07/2025 4.450% 02/07/2028	14,000,000.0000	02/07/2028	$14,112,140.00	$14,205,408.00	($93,268.00)	(0.66%)	A+ A1	0.0000
931142EM1	WALMART INC DTD 04/23/2019 3.050% 07/08/2026	22,000,000.0000	07/08/2026	$21,946,320.00	$21,606,574.00	$339,746.00	1.57%	AA AA2	0.0000
931142FA6	WALMART INC DTD 04/18/2023 4.000% 04/15/2026	5,000,000.0000	04/15/2026	$4,999,950.00	$4,899,500.00	$100,450.00	2.05%	AA AA2	0.0000
INDUSTRIAL									
023135BX3	AMAZON.COM INC DTD 05/12/21 1.000 05/12/2026	20,000,000.0000	05/12/2026	$19,929,000.00	$18,162,000.00	$1,767,000.00	9.73%	AA A1	0.0000
037833CR9	APPLE INC DTD 05/11/17 3.200 05/11/2027	5,000,000.0000	05/11/2027	$4,963,250.00	$4,793,305.00	$169,945.00	3.55%	AA+ AAA	0.0000
037833DB3	APPLE INC DTD 09/12/17 2.900 09/12/2027	35,000,000.0000	09/12/2027	$34,494,250.00	$34,329,240.00	$165,010.00	0.48%	AA+ AAA	0.0000
17275RBL5	CISCO SYSTEMS INC DTD 09/20/16 2.500 09/20/2026	25,000,000.0000	09/20/2026	$24,842,500.00	$24,721,000.00	$121,500.00	0.49%	AA- A1	0.0000

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Asset ID	Asset description	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	Percent	S&P/ Moody's Rating	Encumbered Units
191216CE8	COCA-COLA CO/THE DTD 05/25/17 2.900 05/25/2027	19,588,000.0000	05/25/2027	$19,344,717.04	$19,391,258.13	($46,541.09)	(0.24%)	A+ A1	0.0000
22160KAN5	COSTCO WHOLESALE CORP DTD 04/20/20 1.375 06/20/2027	49,930,000.0000	06/20/2027	$48,436,593.70	$46,378,339.19	$2,058,254.51	4.44%	AA AA3	0.0000
594918BR4	MICROSOFT CORP DTD 08/08/16 2.400 08/08/2026	25,000,000.0000	08/08/2026	$24,863,250.00	$24,652,025.00	$211,225.00	0.86%	AAA AAA	0.0000
594918BY9	MICROSOFT CORP DTD 02/06/17 3.300 02/06/2027	10,000,000.0000	02/06/2027	$9,946,400.00	$9,680,400.00	$266,000.00	2.75%	AAA AAA	0.0000
931142ER0	WALMART INC DTD 09/17/21 1.050 09/17/2026	20,000,000.0000	09/17/2026	$19,735,800.00	$18,036,740.00	$1,699,060.00	9.42%	AA AA2	0.0000
Total CORPORATE BONDS		**738,243,000.0000**		**$733,799,759.28**	**$713,126,037.70**	**$20,673,721.58**	**2.90%**		**0.0000**
CORPORATE STRIPPED/ZERO COUPON									
CORPORATE BONDS									
459053WJ9	INTL BK RECON & DEVELOP DTD 05/05/2025 ZERO CPN 05/04/2026	25,000,000.0000	05/04/2026	$24,914,750.00	$24,478,187.50	$436,562.50	1.78%	N/A N/A	0.0000
Total CORPORATE STRIPPED/ZERO COUPON		**25,000,000.0000**		**$24,914,750.00**	**$24,478,187.50**	**$436,562.50**	**1.78%**		**0.0000**
POOLED FUNDS									
NON-PROPRIETARY CTF AND CIF									
932991359	CAMP CASH RESERVE PORTFOLIO *REF FOR REFERENCE ONLY	20,000,000.0000		$20,000,000.00	$20,000,000.00	$0.00	0.00%		0.0000
932991433	CALTRUST FOR REFERENCE ONLY	25,000,000.0000		$25,000,000.00	$25,000,000.00	$0.00	0.00%		0.0000
Total POOLED FUNDS		**45,000,000.0000**		**$45,000,000.00**	**$45,000,000.00**	**$0.00**	**0.00%**		**0.0000**
OTHER ASSETS									
OTHER MISCELLANEOUS									
MS6232818	CA LAIF STATE OF CALIFORNIA INVESTMENT FD	55,000,000.0000		$55,000,000.00	$55,000,000.00	$0.00	0.00%		0.0000
Total OTHER ASSETS		**55,000,000.0000**		**$55,000,000.00**	**$55,000,000.00**	**$0.00**	**0.00%**		**0.0000**
TIME DEP & MARKETABLE CDS									
CORPORATE BONDS									
05252WXK4	ANZ GROUP HOLDINGS LTD CERTIFICATE OF DEPOSIT	25,000,000.0000	06/29/2026	$24,988,750.00	$25,002,947.50	($14,197.50)	(0.06%)	N/A N/A	0.0000
05252WXR9	ANZ GROUP HOLDINGS CERTIFICATE OF DEPOSIT	25,000,000.0000	09/29/2026	$24,978,250.00	$25,003,015.00	($24,765.00)	(0.10%)	N/A N/A	0.0000

* = Trade or Other Activity Pending

Exhibit 3

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Asset ID	Asset description	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	Percent	S&P/ Moody's Rating	Encumbered Units
05252WXY4	ANZ GROUP HOLDINGS LTD CERTIFICATE OF DEPOSIT	25,000,000.0000	12/29/2026	$25,012,500.00	$25,005,625.00	$6,875.00	0.03%	N/A N/A	0.0000
06418NNJ7	BANK OF NOVA SCOTIA CERTIFICATE OF DEPOSIT	40,000,000.0000	11/24/2026	$39,929,200.00	$40,002,884.00	($73,684.00)	(0.18%)	N/A N/A	0.0000
06418NPS5	BANK NOVA SCOTIA CERTIFICATE OF DEPOSIT	25,000,000.0000	10/19/2026	$25,000,750.00	$25,001,405.00	($655.00)	(0.00%)	N/A N/A	0.0000
13606DLK6	CANADIAN IMPERIAL BANK CERTIFICATE OF DEPOSIT	25,000,000.0000	05/28/2026	$25,017,750.00	$25,004,585.00	$13,165.00	0.05%	N/A N/A	0.0000
13606DLL4	CANADIAN IMPERIAL BK COMM NY BRH IN CERTIFICATE OF DEPOSIT	25,000,000.0000	05/28/2026	$25,014,500.00	$25,009,027.50	$5,472.50	0.02%	N/A N/A	0.0000
22536WNE2	CREDIT INDUSTRIAL ET COM CERTIFICATE OF DEPOSIT	25,000,000.0000	07/30/2026	$24,993,750.00	$25,003,710.00	($9,960.00)	(0.04%)	N/A N/A	0.0000
22536WNG7	CREDIT INDUSTRIAL ET COM CERTIFICATE OF DEPOSIT	25,000,000.0000	05/28/2026	$25,003,750.00	$25,000,000.00	$3,750.00	0.02%	N/A N/A	0.0000
22536WNN2	CREDIT INDL CERTIFICATE OF DEPOSIT	25,000,000.0000	05/28/2026	$25,004,000.00	$25,001,325.00	$2,675.00	0.01%	N/A N/A	0.0000
23345HVM7	DNB BANK CERTIFICATE OF DEPOSIT	25,000,000.0000	09/29/2026	$24,969,500.00	$25,001,804.50	($32,304.50)	(0.13%)	N/A N/A	0.0000
23345HWK0	DNB BANK CERTIFICATE OF DEPOSIT	25,000,000.0000	12/29/2026	$24,941,500.00	$25,002,248.75	($60,748.75)	(0.24%)	N/A N/A	0.0000
23345HWP9	DNB BANK ASA CERTIFICATE OF DEPOSIT	35,000,000.0000	11/19/2026	$34,936,650.00	$35,000,000.00	($63,350.00)	(0.18%)	N/A N/A	0.0000
23345HXF0	DNB BANK CERTIFICATE OF DEPOSIT	35,000,000.0000	11/25/2026	$35,008,750.00	$35,002,306.50	$6,443.50	0.02%	N/A N/A	0.0000
65558WLV8	NORDEA BANK ABP CERTIFICATE OF DEPOSIT	25,000,000.0000	05/07/2026	$25,007,500.00	$25,004,155.00	$3,345.00	0.01%	N/A N/A	0.0000
65558WNT1	NORDEA BANK CERTIFICATE OF DEPOSIT	25,000,000.0000	07/30/2026	$24,988,250.00	$25,004,220.75	($15,970.75)	(0.06%)	N/A N/A	0.0000
65558WNZ7	NORDEA BANK CERTIFICATE OF DEPOSIT	25,000,000.0000	07/29/2026	$24,994,500.00	$25,004,112.50	($9,612.50)	(0.04%)	N/A N/A	0.0000
65558WRK6	NORDEA BANK CERTIFICATE OF DEPOSIT	25,000,000.0000	07/13/2026	$24,989,500.00	$25,001,420.30	($11,920.30)	(0.05%)	N/A N/A	0.0000
78015JTY3	ROYAL BANK OF CANADA CERTIFICATE OF DEPOSIT	25,000,000.0000	07/29/2026	$24,996,750.00	$25,000,000.00	($3,250.00)	(0.01%)	N/A N/A	0.0000
78015JT49	ROYAL BANK OF CANADA CERTIFICATE OF DEPOSIT	25,000,000.0000	06/29/2026	$25,002,000.00	$25,000,000.00	$2,000.00	0.01%	N/A N/A	0.0000
78015JVG9	ROYAL BANK CANADA CERTIFICATE OF DEPOSIT	40,000,000.0000	06/29/2026	$39,995,600.00	$40,000,000.00	($4,400.00)	(0.01%)	N/A N/A	0.0000
78015JVU8	ROYAL BANK OF CANADA CERTIFICATE OF DEPOSIT	40,000,000.0000	08/28/2026	$39,979,600.00	$40,000,000.00	($20,400.00)	(0.05%)	N/A N/A	0.0000

* = Trade or Other Activity Pending

Exhibit 3

Asset ID	Asset description	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	Percent	S&P/ Moody's Rating	Encumbered Units
87019WQ73	SWEDBANK SPARBANKEN SVENGE CERTIFICATE OF DEPOSIT	25,000,000.0000	04/20/2026	$25,005,750.00	$25,003,309.00	$2,441.00	0.01%	N/A N/A	0.0000
87019WU45	SWEDBANK SPARBANKEN SVENGE CERTIFICATE OF DEPOSIT	25,000,000.0000	06/26/2026	$24,998,500.00	$25,001,853.92	($3,353.92)	(0.01%)	N/A N/A	0.0000
87019WW27	SWEDBANK SPARBANKEN SVENGE CERTIFICATE OF DEPOSIT	25,000,000.0000	06/29/2026	$24,991,000.00	$25,001,651.79	($10,651.79)	(0.04%)	N/A N/A	0.0000
87019W3J2	SWEDBANK CERTIFICATE OF DEPOSIT	25,000,000.0000	09/29/2026	$24,965,750.00	$25,001,500.00	($35,750.00)	(0.14%)	N/A N/A	0.0000
96130AG36	WESTPAC BANKING CORP CERTIFICATE OF DEPOSIT	30,000,000.0000	08/20/2026	$29,985,000.00	$30,001,956.00	($16,956.00)	(0.06%)	N/A N/A	0.0000
Total TIME DEP & MARKETABLE CDS		**745,000,000.0000**		**$744,699,300.00**	**$745,065,063.01**	**($365,763.01)**	**(0.05%)**		**0.0000**
Account 11435100 Total		4,680,243,000.0000		$4,654,908,909.28	$4,608,234,751.92	$46,674,157.36	1.01%		0.0000

END OF REPORT

* = Trade or Other Activity Pending

Item 6(e)

Market/Cost Comparison
By Account By Industry Class

Standard Reporting
From Month End 03/31/2026

Principal® Custody Solutions

Account: 11435100 COUNTY OF VENTURA

Asset ID	Asset description	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	Percent	S&P/ Moody's Rating	Encumbered Units
NET CASH									
NET CASH									
	U.S. DOLLARS	0.0000		$0.00	$0.00	$0.00	0.00%		0.0000
Total NET CASH		**0.0000**		**$0.00**	**$0.00**	**$0.00**	**0.00%**		**0.0000**
US TREASURY BILLS									
US TREASURY BILLS									
912797QD2	UNITED STATES TREASURY BILLS DTD 04/17/2025 DUE 04/16/2026	30,000,000.0000	04/16/2026	$29,954,700.00	$28,895,404.20	$1,059,295.80	3.67%	N/A N/A	0.0000
912797QX8	UNITED STATES TREASURY BILLS DTD 06/12/2025 DUE 06/11/2026	30,000,000.0000	06/11/2026	$29,787,300.00	$28,880,859.00	$906,441.00	3.14%	N/A N/A	0.0000
912797RS8	UNITED STATES TREASURY BILLS DTD 09/04/2025 DUE 09/03/2026	55,000,000.0000	09/03/2026	$54,149,150.00	$53,765,114.00	$384,036.00	0.71%	N/A N/A	0.0000
912797SA6	UNITED STATES TREASURY BILLS DTD 10/02/2025 DUE 10/01/2026	55,000,000.0000	10/01/2026	$53,996,250.00	$53,669,262.50	$326,987.50	0.61%	N/A N/A	0.0000
912797SD0	UNITED STATES TREASURY BILLS DTD 10/02/2025 DUE 04/02/2026	30,000,000.0000	04/02/2026	$29,997,000.00	$29,544,651.00	$452,349.00	1.53%	N/A N/A	0.0000
912797SK4	UNITED STATES TREASURY BILLS DTD 10/30/2025 DUE 10/29/2026	150,000,000.0000	10/29/2026	$146,848,500.00	$145,273,846.67	$1,574,653.33	1.08%	N/A N/A	0.0000
912797SP3	UNITED STATES TREASURY BILLS DTD 11/06/2025 DUE 05/07/2026	25,000,000.0000	05/07/2026	$24,909,000.00	$24,538,425.00	$370,575.00	1.51%	N/A N/A	0.0000
912797SW8	UNITED STATES TREASURY BILLS DTD 11/28/2025 DUE 05/28/2026	25,000,000.0000	05/28/2026	$24,856,000.00	$24,564,275.00	$291,725.00	1.19%	N/A N/A	0.0000
912797SX6	UNITED STATES TREASURY BILLS DTD 12/04/2025 DUE 06/04/2026	25,000,000.0000	06/04/2026	$24,839,500.00	$24,549,170.00	$290,330.00	1.18%	N/A N/A	0.0000

* = Trade or Other Activity Pending

Exhibit 3

Asset ID	Asset description	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	Percent	S&P/ Moody's Rating	Encumbered Units
912797TC1	UNITED STATES TREASURY BILLS DTD 12/26/2025 DUE 12/24/2026	25,000,000.0000	12/24/2026	$24,349,000.00	$24,169,812.50	$179,187.50	0.74%	N/A N/A	0.0000
912797TM9	UNITED STATES TREASURY BILLS DTD 01/22/2026 DUE 01/21/2027	45,000,000.0000	01/21/2027	$43,708,950.00	$43,664,724.60	$44,225.40	0.10%	N/A N/A	0.0000
912797TV9	UNITED STATES TREASURY BILLS DTD 02/19/2026 DUE 02/18/2027	25,000,000.0000	02/18/2027	$24,210,250.00	$24,175,215.25	$35,034.75	0.14%	N/A N/A	0.0000
Total US TREASURY BILLS		**520,000,000.0000**		**$511,605,600.00**	**$505,690,759.72**	**$5,914,840.28**	**1.17%**		**0.0000**
COMMERCIAL PAPER DISCOUNT									
CORPORATE BONDS									
71344UJV2	PEPSICO INC DISCOUNT COMMERCIAL PAPER	25,000,000.0000	09/29/2026	$24,507,250.00	$24,412,027.78	$95,222.22	0.39%		0.0000
89233HGP3	TOYOTA MTR CR CORP DISCOUNT COMMERCIAL PAPER	25,000,000.0000	07/23/2026	$24,698,750.00	$24,297,611.11	$401,138.89	1.65%		0.0000
89233HHU1	TOYOTA MTR CR CORP DISCOUNT COMMERCIAL PAPER	25,000,000.0000	08/28/2026	$24,594,500.00	$24,293,875.00	$300,625.00	1.24%		0.0000
89233HLC6	TOYOTA MTR CR CORP DISCOUNT COMMERCIAL PAPER	25,000,000.0000	11/12/2026	$24,387,500.00	$24,364,104.17	$23,395.83	0.10%		0.0000
89233HMH4	TOYOTA MTR CR CORP DISCOUNT COMMERCIAL PAPER	25,000,000.0000	12/17/2026	$24,292,250.00	$24,266,722.22	$25,527.78	0.11%		0.0000
FOREIGN									
21687BHU8	COOPERATIEVE CENTRALE RAIFFEISEN DISCOUNT COMMERCIAL PAPER	25,000,000.0000	08/28/2026	$24,594,500.00	$24,307,666.75	$286,833.25	1.18%		0.0000
62479MEU3	MUFG BANK LTD DISCOUNT COMMERCIAL PAPER	25,000,000.0000	05/28/2026	$24,851,500.00	$24,335,775.00	$515,725.00	2.12%		0.0000
62479MGV9	MUFG BK LTD NY DISCOUNT COMMERCIAL PAPER	25,000,000.0000	07/29/2026	$24,682,750.00	$24,368,332.50	$314,417.50	1.29%		0.0000
62479MHQ9	MUFG BANK LTD DISCOUNT COMMERCIAL PAPER	25,000,000.0000	08/24/2026	$24,605,250.00	$24,392,687.50	$212,562.50	0.87%		0.0000
62479MJ46	MUFG BANK LTD DISCOUNT COMMERCIAL PAPER	25,000,000.0000	09/04/2026	$24,575,250.00	$24,423,437.50	$151,812.50	0.62%		0.0000
Total COMMERCIAL PAPER DISCOUNT		**250,000,000.0000**		**$245,789,500.00**	**$243,462,239.53**	**$2,327,260.47**	**0.96%**		**0.0000**

* = Trade or Other Activity Pending

Exhibit 3

Asset ID	Asset description	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	Percent	S&P/ Moody's Rating	Encumbered Units
GOVERNMENT AGENCY DISCOUNT									
FHLMC									
313397J51	FEDERAL HOME LOAN MORTGAGE CORP DTD 10/06/2025 ZERO CPN 10/06/2026	25,000,000.0000	10/06/2026	$24,530,250.00	$24,529,618.06	$631.94	0.00%	N/A N/A	0.0000
313397M81	FEDERAL HOME LOAN MORTGAGE CORP DTD 11/03/2025 ZERO CPN 11/02/2026	25,000,000.0000	11/02/2026	$24,464,500.00	$24,462,774.31	$1,725.69	0.01%	N/A N/A	0.0000
313397T50	FEDERAL HOME LOAN MORTGAGE CORP DTD 12/17/2025 ZERO CPN 12/17/2026	25,000,000.0000	12/17/2026	$24,353,750.00	$24,339,340.28	$14,409.72	0.06%	N/A N/A	0.0000
FNMA									
313589WF6	FEDERAL NATIONAL MORTGAGE ASSN DTD 05/01/2025 ZERO CPN 05/01/2026	30,000,000.0000	05/01/2026	$29,906,700.00	$29,559,700.00	$347,000.00	1.17%	N/A N/A	0.0000
313589WN9	FEDERAL NATIONAL MORTGAGE ASSN DTD 05/08/2025 ZERO CPN 05/08/2026	25,000,000.0000	05/08/2026	$24,904,750.00	$24,653,920.14	$250,829.86	1.02%	N/A N/A	0.0000
OTHER GOVERNMENT/AGENCY									
313385WD4	FEDERAL HOME LOAN BANK DTD 04/29/2025 ZERO CPN 04/29/2026	25,000,000.0000	04/29/2026	$24,927,750.00	$24,602,416.67	$325,333.33	1.32%	N/A N/A	0.0000
313385XN1	FEDERAL HOME LOAN BANK DTD 06/02/2025 ZERO CPN 06/01/2026	25,000,000.0000	06/01/2026	$24,844,750.00	$24,563,715.28	$281,034.72	1.14%	N/A N/A	0.0000
313385YS9	FEDERAL HOME LOAN BANK DTD 06/30/2025 ZERO CPN 06/29/2026	50,000,000.0000	06/29/2026	$49,549,500.00	$49,008,958.33	$540,541.67	1.10%	N/A N/A	0.0000
313385ZW9	FEDERAL HOME LOAN BANK DTD 07/28/2025 ZERO CPN 07/27/2026	25,000,000.0000	07/27/2026	$24,705,000.00	$24,482,364.58	$222,635.42	0.91%	N/A N/A	0.0000
313385ZZ2	FEDERAL HOME LOAN BANK DTD 07/30/2025 ZERO CPN 07/30/2026	90,000,000.0000	07/30/2026	$88,911,000.00	$87,927,183.33	$983,816.67	1.12%	N/A N/A	0.0000
Total GOVERNMENT AGENCY DISCOUNT		**345,000,000.0000**		**$341,097,950.00**	**$338,129,990.98**	**$2,967,959.02**	**0.88%**		**0.0000**

* = Trade or Other Activity Pending

Asset ID	Asset description	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	Percent	S&P/ Moody's Rating	Encumbered Units
US TREASURY NOTES AND BONDS									
US TREASURY BILLS									
91282CGV7	UNITED STATES TREASURY NOTES DTD 04/15/2023 3.750% 04/15/2026	50,000,000.0000	04/15/2026	$49,999,500.00	$48,912,508.50	$1,086,991.50	2.22%	N/A AA1	0.0000
91282CHB0	UNITED STATES TREASURY NOTES DTD 05/15/2023 3.625% 05/15/2026	25,000,000.0000	05/15/2026	$24,994,500.00	$24,386,785.00	$607,715.00	2.49%	N/A AA1	0.0000
91282CHH7	UNITED STATES TREASURY NOTES DTD 06/15/2023 4.125% 06/15/2026	25,000,000.0000	06/15/2026	$25,020,000.00	$24,991,180.00	$28,820.00	0.12%	N/A AA1	0.0000
91282CHM6	UNITED STATES TREASURY NOTES DTD 07/15/2023 4.500% 07/15/2026	10,000,000.0000	07/15/2026	$10,021,000.00	$10,077,390.00	($56,390.00)	(0.56%)	N/A AA1	0.0000
91282CHY0	UNITED STATES TREASURY NOTES DTD 09/15/2023 4.625% 09/15/2026	40,000,000.0000	09/15/2026	$40,155,200.00	$39,902,200.00	$253,000.00	0.63%	N/A AA1	0.0000
91282CJC6	UNITED STATES TREASURY NOTES DTD 10/15/2023 4.625% 10/15/2026	25,000,000.0000	10/15/2026	$25,113,000.00	$25,238,281.25	($125,281.25)	(0.50%)	N/A AA1	0.0000
91282CJK8	UNITED STATES TREASURY NOTES DTD 11/15/2023 4.625% 11/15/2026	10,000,000.0000	11/15/2026	$10,051,000.00	$9,987,500.00	$63,500.00	0.64%	N/A AA1	0.0000
91282CJP7	UNITED STATES TREASURY NOTES DTD 12/15/2023 4.375% 12/15/2026	25,000,000.0000	12/15/2026	$25,107,250.00	$25,016,017.50	$91,232.50	0.36%	N/A AA1	0.0000
91282CJT9	UNITED STATES TREASURY NOTES DTD 01/15/2024 4.000% 01/15/2027	15,000,000.0000	01/15/2027	$15,029,550.00	$14,918,212.50	$111,337.50	0.75%	N/A AA1	0.0000
91282CKA8	UNITED STATES TREASURY NOTES DTD 02/15/2024 4.125% 02/15/2027	30,000,000.0000	02/15/2027	$30,093,300.00	$30,164,062.50	($70,762.50)	(0.23%)	N/A AA1	0.0000
91282CKE0	UNITED STATES TREASURY NOTES DTD 03/15/2024 4.250% 03/15/2027	40,000,000.0000	03/15/2027	$40,193,200.00	$39,841,796.88	$351,403.12	0.88%	N/A AA1	0.0000
91282CKJ9	UNITED STATES TREASURY NOTES DTD 04/15/2024 4.500% 04/15/2027	50,000,000.0000	04/15/2027	$50,380,500.00	$50,229,561.00	$150,939.00	0.30%	N/A AA1	0.0000
91282CKZ3	UNITED STATES TREASURY NOTES DTD 07/15/2024 4.375% 07/15/2027	25,000,000.0000	07/15/2027	$25,170,000.00	$25,226,550.00	($56,550.00)	(0.22%)	N/A AA1	0.0000

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Asset ID	Asset description	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	Percent	S&P/ Moody's Rating	Encumbered Units
91282CLL3	UNITED STATES TREASURY NOTES DTD 09/15/2024 3.375% 09/15/2027	50,000,000.0000	09/15/2027	$49,674,000.00	$49,828,910.00	($154,910.00)	(0.31%)	N/A AA1	0.0000
91282CLQ2	UNITED STATES TREASURY NOTES DTD 10/15/2024 3.875% 10/15/2027	70,000,000.0000	10/15/2027	$70,044,100.00	$70,060,218.80	($16,118.80)	(0.02%)	N/A AA1	0.0000
91282CLX7	UNITED STATES TREASURY NOTES DTD 11/15/2024 4.125% 11/15/2027	25,000,000.0000	11/15/2027	$25,107,500.00	$24,892,172.50	$215,327.50	0.87%	N/A AA1	0.0000
91282CMB4	UNITED STATES TREASURY NOTES DTD 12/15/2024 4.000% 12/15/2027	180,000,000.0000	12/15/2027	$180,486,000.00	$181,045,670.00	($559,670.00)	(0.31%)	N/A AA1	0.0000
91282CMF5	UNITED STATES TREASURY BONDS DTD 01/15/2025 4.250% 01/15/2028	25,000,000.0000	01/15/2028	$25,176,750.00	$24,944,295.00	$232,455.00	0.93%	N/A AA1	0.0000
91282CMN8	UNITED STATES TREASURY NOTES DTD 02/15/2025 4.250% 02/15/2028	15,000,000.0000	02/15/2028	$15,114,900.00	$15,220,977.00	($106,077.00)	(0.70%)	N/A AA1	0.0000
91282CMS7	UNITED STATES TREASURY NOTES DTD 03/15/2025 3.875% 03/15/2028	55,000,000.0000	03/15/2028	$55,062,150.00	$55,167,712.10	($105,562.10)	(0.19%)	N/A AA1	0.0000
91282CMW8	UNITED STATES TREASURY NOTES DTD 04/15/2025 3.750% 04/15/2028	50,000,000.0000	04/15/2028	$49,931,500.00	$49,973,392.50	($41,892.50)	(0.08%)	N/A AA1	0.0000
91282CND9	UNITED STATES TREASURY NOTES DTD 05/15/2025 3.750% 05/15/2028	25,000,000.0000	05/15/2028	$24,965,750.00	$25,158,567.50	($192,817.50)	(0.77%)	N/A AA1	0.0000
91282CNH0	UNITED STATES TREASURY NOTES DTD 06/15/2025 3.875% 06/15/2028	15,000,000.0000	06/15/2028	$15,019,950.00	$15,001,200.00	$18,750.00	0.12%	N/A AA1	0.0000
91282CNU1	UNITED STATES TREASURY NOTES DTD 08/15/2025 3.625% 08/15/2028	40,000,000.0000	08/15/2028	$39,829,600.00	$40,149,886.00	($320,286.00)	(0.80%)	N/A N/A	0.0000
US GOVERNMENT NOTES & BONDS									
91282CBW0	US TREASURY NOTE DTD 04/30/21 0.750 04/30/2026	25,000,000.0000	04/30/2026	$24,941,000.00	$22,852,539.06	$2,088,460.94	9.14%	N/A AA1	0.0000
91282CCJ8	US TREASURY NOTE DTD 06/30/21 0.875 06/30/2026	20,000,000.0000	06/30/2026	$19,858,200.00	$18,397,873.60	$1,460,326.40	7.94%	N/A AA1	0.0000
91282CDK4	US TREASURY NOTE DTD 11/30/21 1.250 11/30/2026	75,000,000.0000	11/30/2026	$73,773,000.00	$68,489,800.75	$5,283,199.25	7.71%	N/A AA1	0.0000

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Exhibit 3

Asset ID	Asset description	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	Percent	S&P/ Moody's Rating	Encumbered Units
91282CPC9	UNITED STATES TREASURY NOTES DTD 10/15/2025 3.500% 10/15/2028	25,000,000.0000	10/15/2028	$24,805,750.00	$25,024,359.25	($218,609.25)	(0.87%)	N/A N/A	0.0000
91282CPK1	UNITED STATES TREASURY NOTES DTD 11/15/2025 3.500% 11/15/2028	25,000,000.0000	11/15/2028	$24,797,750.00	$24,933,100.00	($135,350.00)	(0.54%)	N/A N/A	0.0000
91282CPP0	UNITED STATES TREASURY NOTES DTD 12/15/2025 3.500% 12/15/2028	125,000,000.0000	12/15/2028	$123,965,000.00	$124,845,695.94	($880,695.94)	(0.71%)	N/A AA1	0.0000
91282CPT2	UNITED STATES TREASURY BONDS DTD 01/15/2026 3.500% 01/15/2029	25,000,000.0000	01/15/2029	$24,787,000.00	$24,894,005.00	($107,005.00)	(0.43%)	N/A AA1	0.0000
91282CQE4	UNITED STATES TREASURY NOTES DTD 03/15/2026 3.500% 03/15/2029	15,000,000.0000	03/15/2029	$14,867,550.00	$14,828,703.00	$38,847.00	0.26%	N/A AA1	0.0000
912828U24	US TREASURY NOTE DTD 11/15/16 2.000 11/15/2026	15,000,000.0000	11/15/2026	$14,837,700.00	$14,413,997.85	$423,702.15	2.94%	N/A AA1	0.0000
912828V98	US TREASURY NOTE DTD 02/15/17 2.250 02/15/2027	50,000,000.0000	02/15/2027	$49,351,000.00	$46,823,545.00	$2,527,455.00	5.40%	N/A AA1	0.0000
912828X88	US TREASURY NOTE DTD 05/15/17 2.375 05/15/2027	25,000,000.0000	05/15/2027	$24,607,500.00	$24,015,989.75	$591,510.25	2.46%	N/A AA1	0.0000
9128282A7	US TREASURY NOTE DTD 08/15/16 1.500 08/15/2026	10,000,000.0000	08/15/2026	$9,915,200.00	$9,204,687.50	$710,512.50	7.72%	N/A AA1	0.0000
9128282R0	US TREASURY NOTE DTD 08/15/17 2.250 08/15/2027	15,000,000.0000	08/15/2027	$14,683,650.00	$14,428,125.00	$255,525.00	1.77%	N/A AA1	0.0000
9128283F5	US TREASURY NOTE DTD 11/15/17 2.250 11/15/2027	15,000,000.0000	11/15/2027	$14,626,800.00	$14,651,151.00	($24,351.00)	(0.17%)	N/A AA1	0.0000
9128283W8	US TREASURY NOTE DTD 02/15/18 2.750 02/15/2028	30,000,000.0000	02/15/2028	$29,424,600.00	$29,611,644.00	($187,044.00)	(0.63%)	N/A AA1	0.0000
9128284N7	US TREASURY NOTE DTD 05/15/18 2.875 05/15/2028	15,000,000.0000	05/15/2028	$14,714,700.00	$14,790,180.00	($75,480.00)	(0.51%)	N/A AA1	0.0000
9128285M8	US TREASURY NOTE DTD 11/15/18 3.125 11/15/2028	15,000,000.0000	11/15/2028	$14,738,700.00	$14,854,930.50	($116,230.50)	(0.78%)	N/A AA1	0.0000
Total US TREASURY NOTES AND BONDS		**1,445,000,000.0000**		**$1,440,435,300.00**	**$1,427,395,373.73**	**$13,039,926.27**	**0.91%**		**0.0000**

GOVERNMENT AGENCY

FHLMC

Asset ID	Asset description	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	Percent	S&P/ Moody's Rating	Encumbered Units
3134HCWT2	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE	25,000,000.0000	02/26/2029	$24,741,750.00	$25,000,000.00	($258,250.00)	(1.03%)	AA+ AA1	0.0000

FNMA

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Asset ID	Asset description	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	Percent	S&P/ Moody's Rating	Encumbered Units
3135G0Q22	FED NATL MTG ASSN DTD 09/27/16 1.875 09/24/2026	35,000,000.0000	09/24/2026	$34,696,550.00	$34,400,700.00	$295,850.00	0.86%	AA+ AA1	0.0000
OTHER GOVERNMENT/AGENCY									
3130AXU63	FEDERAL HOME LOAN BANK DTD 11/17/2023 4.625% 11/17/2026	10,000,000.0000	11/17/2026	$10,054,200.00	$9,982,300.00	$71,900.00	0.72%	AA+ AA1	0.0000
3130B6R24	FEDERAL HOME LOAN BANK DTD 06/13/2025 3.875% 06/04/2027	25,000,000.0000	06/04/2027	$25,023,000.00	$24,960,400.00	$62,600.00	0.25%	AA+ AA1	0.0000
3130B65L6	FEDERAL HOME LOAN BANK DTD 04/29/2025 3.830% 04/29/2026	50,000,000.0000	04/29/2026	$50,000,500.00	$50,000,000.00	$500.00	0.00%	N/A AA1	0.0000
3130B8WH1	FEDERAL HOME LOAN BANK DTD 12/12/2025 3.610% 11/29/2028	25,000,000.0000	11/29/2028	$24,787,000.00	$25,000,000.00	($213,000.00)	(0.85%)	AA+ AA1	0.0000
3133EPK79	FEDERAL FARM CREDIT BANK DTD 12/07/2023 4.375% 12/07/2026	10,000,000.0000	12/07/2026	$10,038,400.00	$9,993,200.00	$45,200.00	0.45%	AA+ AA1	0.0000
3133EPMU6	FEDERAL FARM CREDIT BANK DTD 06/15/2023 4.250% 06/15/2026	10,000,000.0000	06/15/2026	$10,008,800.00	$9,985,200.00	$23,600.00	0.24%	AA+ AA1	0.0000
3133EP4U6	FEDERAL FARM CREDIT BANK DTD 03/08/2024 4.375% 03/08/2027	15,000,000.0000	03/08/2027	$15,086,550.00	$14,955,630.00	$130,920.00	0.88%	AA+ AA1	0.0000
3133EP6K6	FEDERAL FARM CREDIT BANK DTD 03/26/2024 4.500% 03/26/2027	50,000,000.0000	03/26/2027	$50,333,500.00	$49,779,650.00	$553,850.00	1.11%	AA+ AA1	0.0000
3133ERCP4	FEDERAL FARM CREDIT BANK DTD 04/24/2024 4.875% 04/24/2026	25,000,000.0000	04/24/2026	$25,017,000.00	$24,932,231.75	$84,768.25	0.34%	AA+ AA1	0.0000
3133ERGT2	FEDERAL FARM CREDIT BANK DTD 06/11/2024 4.500% 06/11/2027	30,000,000.0000	06/11/2027	$30,251,700.00	$29,975,017.20	$276,682.80	0.92%	AA+ AA1	0.0000
3133ERJS1	FEDERAL FARM CREDIT BANK DTD 06/25/2024 4.560% 01/07/2027	25,000,000.0000	01/07/2027	$25,138,000.00	$25,000,000.00	$138,000.00	0.55%	AA+ AA1	0.0000
3133ERKM2	FEDERAL FARM CREDIT BANK DTD 07/08/2024 4.500% 07/08/2027	25,000,000.0000	07/08/2027	$25,219,500.00	$24,946,125.00	$273,375.00	1.10%	AA+ AA1	0.0000

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Asset ID	Asset description	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	Percent	S&P/ Moody's Rating	Encumbered Units
3133ERKQ3	FEDERAL FARM CREDIT BANK DTD 07/08/2024 4.690% 06/25/2026	25,000,000.0000	06/25/2026	$25,051,250.00	$25,009,722.50	$41,527.50	0.17%	AA+ AA1	0.0000
3133ERNE7	FEDERAL FARM CREDIT BANK DTD 08/05/2024 4.375% 08/05/2026	25,000,000.0000	08/05/2026	$25,054,750.00	$25,168,415.00	($113,665.00)	(0.45%)	AA+ AA1	0.0000
3133ERP70	FEDERAL FARM CREDIT BANK DTD 12/27/2024 4.250% 12/27/2027	25,000,000.0000	12/27/2027	$25,195,250.00	$24,930,730.00	$264,520.00	1.06%	AA+ AA1	0.0000
3133ERQH7	FEDERAL FARM CREDIT BANK DTD 08/19/2024 4.100% 07/29/2026	25,000,000.0000	07/29/2026	$25,037,000.00	$25,005,132.00	$31,868.00	0.13%	AA+ AA1	0.0000
3133ETMV6	FEDERAL FARM CREDIT BANK DTD 06/25/2025 3.750% 06/25/2027	27,000,000.0000	06/25/2027	$26,990,550.00	$26,979,396.30	$11,153.70	0.04%	AA+ AA1	0.0000
3133ETM95	FEDERAL FARM CREDIT BANK DTD 10/27/2025 3.375% 10/27/2027	25,000,000.0000	10/27/2027	$24,841,500.00	$24,883,250.00	($41,750.00)	(0.17%)	AA+ AA1	0.0000
Total GOVERNMENT AGENCY		**512,000,000.0000**		**$512,566,750.00**	**$510,887,099.75**	**$1,679,650.25**	**0.33%**		**0.0000**
CORPORATE BONDS									
FOREIGN GOVERNMENT BONDS									
4581X0DV7	INTER-AMERICAN DEVEL BK DTD 04/20/21 0.875 04/20/2026	125,875,000.0000	04/20/2026	$125,677,376.25	$116,586,191.08	$9,091,185.17	7.80%	AAA AAA	0.0000
459058GE7	INTL BK RECON & DEVELOP DTD 11/22/17 2.500 11/22/2027	25,000,000.0000	11/22/2027	$24,482,750.00	$23,867,500.00	$615,250.00	2.58%	N/A AAA	0.0000
45950KCX6	INTL FINANCE CORP DTD 09/08/21 0.750 10/08/2026	25,000,000.0000	10/08/2026	$24,606,500.00	$22,557,745.00	$2,048,755.00	9.08%	AAA AAA	0.0000
CORPORATE BONDS									
023135C53	AMAZON COM INC DTD 11/20/2025 3.900% 11/20/2028	25,000,000.0000	11/20/2028	$24,893,250.00	$25,090,250.00	($197,000.00)	(0.79%)	AA A1	0.0000
166756AZ9	CHEVRON USA INC DTD 02/26/2025 4.405% 02/26/2027	18,311,000.0000	02/26/2027	$18,376,736.49	$18,459,135.99	($82,399.50)	(0.45%)	AA- AA2	0.0000
166756BB1	CHEVRON USA INC DTD 02/26/2025 4.475% 02/26/2028	10,000,000.0000	02/26/2028	$10,075,700.00	$10,165,710.00	($90,010.00)	(0.89%)	AA- AA2	0.0000

* = Trade or Other Activity Pending

Asset ID	Asset description	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	Percent	S&P/ Moody's Rating	Encumbered Units
4581X0CY2	INTER-AMERICAN DEVEL BANK DTD 07/07/2017 2.375% 07/07/2027	22,414,000.0000	07/07/2027	$22,015,030.80	$21,092,336.08	$922,694.72	4.37%	N/A AAA	0.0000
4581X0EK0	INTER AMERICAN DEV BANK DTD 07/06/2023 4.500% 05/15/2026	71,125,000.0000	05/15/2026	$71,184,745.00	$70,943,865.23	$240,879.77	0.34%	AAA AAA	0.0000
459058FT5	INTL BANK RECON & DEVELOPMENT DTD 10/27/2016 1.875% 10/27/2026	20,000,000.0000	10/27/2026	$19,780,400.00	$19,132,000.00	$648,400.00	3.39%	AAA AAA	0.0000
459058KJ1	INTL BK RECON & DEVELOP DTD 07/19/2022 3.125% 06/15/2027	25,000,000.0000	06/15/2027	$24,792,750.00	$24,376,225.00	$416,525.00	1.71%	AAA AAA	0.0000
459058LK7	INTL BANK RECON & DEVELOPMENT DTD 08/27/2024 4.000% 08/27/2026	25,000,000.0000	08/27/2026	$25,017,750.00	$25,053,900.00	($36,150.00)	(0.14%)	AAA AAA	0.0000
45950KDK3	INTL FIN CORP MEDIUM TERM NOTE	30,000,000.0000	01/21/2028	$30,349,800.00	$30,169,710.00	$180,090.00	0.60%	AAA AAA	0.0000
45950VTA4	INTL FINANCE CORP MEDIUM TERM NOTE	40,000,000.0000	07/10/2026	$40,032,800.00	$39,775,680.00	$257,120.00	0.65%	AAA AAA	0.0000
45950VTP1	INTL FINANCE CORP MEDIUM TERM NOTE	25,000,000.0000	07/29/2027	$24,900,000.00	$25,000,000.00	($100,000.00)	(0.40%)	AAA AAA	0.0000
713448GA0	PEPSICO INC DTD 02/07/2025 4.450% 02/07/2028	14,000,000.0000	02/07/2028	$14,112,140.00	$14,205,408.00	($93,268.00)	(0.66%)	A+ A1	0.0000
931142EM1	WALMART INC DTD 04/23/2019 3.050% 07/08/2026	22,000,000.0000	07/08/2026	$21,946,320.00	$21,606,574.00	$339,746.00	1.57%	AA AA2	0.0000
931142FA6	WALMART INC DTD 04/18/2023 4.000% 04/15/2026	5,000,000.0000	04/15/2026	$4,999,950.00	$4,899,500.00	$100,450.00	2.05%	AA AA2	0.0000
INDUSTRIAL									
023135BX3	AMAZON.COM INC DTD 05/12/21 1.000 05/12/2026	20,000,000.0000	05/12/2026	$19,929,000.00	$18,162,000.00	$1,767,000.00	9.73%	AA A1	0.0000
037833CR9	APPLE INC DTD 05/11/17 3.200 05/11/2027	5,000,000.0000	05/11/2027	$4,963,250.00	$4,793,305.00	$169,945.00	3.55%	AA+ AAA	0.0000
037833DB3	APPLE INC DTD 09/12/17 2.900 09/12/2027	35,000,000.0000	09/12/2027	$34,494,250.00	$34,329,240.00	$165,010.00	0.48%	AA+ AAA	0.0000
17275RBL5	CISCO SYSTEMS INC DTD 09/20/16 2.500 09/20/2026	25,000,000.0000	09/20/2026	$24,842,500.00	$24,721,000.00	$121,500.00	0.49%	AA- A1	0.0000

* = Trade or Other Activity Pending

Asset ID	Asset description	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	Percent	S&P/ Moody's Rating	Encumbered Units
191216CE8	COCA-COLA CO/THE DTD 05/25/17 2.900 05/25/2027	19,588,000.0000	05/25/2027	$19,344,717.04	$19,391,258.13	($46,541.09)	(0.24%)	A+ A1	0.0000
22160KAN5	COSTCO WHOLESALE CORP DTD 04/20/20 1.375 06/20/2027	49,930,000.0000	06/20/2027	$48,436,593.70	$46,378,339.19	$2,058,254.51	4.44%	AA AA3	0.0000
594918BR4	MICROSOFT CORP DTD 08/08/16 2.400 08/08/2026	25,000,000.0000	08/08/2026	$24,863,250.00	$24,652,025.00	$211,225.00	0.86%	AAA AAA	0.0000
594918BY9	MICROSOFT CORP DTD 02/06/17 3.300 02/06/2027	10,000,000.0000	02/06/2027	$9,946,400.00	$9,680,400.00	$266,000.00	2.75%	AAA AAA	0.0000
931142ER0	WALMART INC DTD 09/17/21 1.050 09/17/2026	20,000,000.0000	09/17/2026	$19,735,800.00	$18,036,740.00	$1,699,060.00	9.42%	AA AA2	0.0000
Total CORPORATE BONDS		**738,243,000.0000**		**$733,799,759.28**	**$713,126,037.70**	**$20,673,721.58**	**2.90%**		**0.0000**
CORPORATE STRIPPED/ZERO COUPON									
CORPORATE BONDS									
459053WJ9	INTL BK RECON & DEVELOP DTD 05/05/2025 ZERO CPN 05/04/2026	25,000,000.0000	05/04/2026	$24,914,750.00	$24,478,187.50	$436,562.50	1.78%	N/A N/A	0.0000
Total CORPORATE STRIPPED/ZERO COUPON		**25,000,000.0000**		**$24,914,750.00**	**$24,478,187.50**	**$436,562.50**	**1.78%**		**0.0000**
POOLED FUNDS									
NON-PROPRIETARY CTF AND CIF									
932991359	CAMP CASH RESERVE PORTFOLIO *REF FOR REFERENCE ONLY	20,000,000.0000		$20,000,000.00	$20,000,000.00	$0.00	0.00%		0.0000
932991433	CALTRUST FOR REFERENCE ONLY	25,000,000.0000		$25,000,000.00	$25,000,000.00	$0.00	0.00%		0.0000
Total POOLED FUNDS		**45,000,000.0000**		**$45,000,000.00**	**$45,000,000.00**	**$0.00**	**0.00%**		**0.0000**
OTHER ASSETS									
OTHER MISCELLANEOUS									
MS6232818	CA LAIF STATE OF CALIFORNIA INVESTMENT FD	55,000,000.0000		$55,000,000.00	$55,000,000.00	$0.00	0.00%		0.0000
Total OTHER ASSETS		**55,000,000.0000**		**$55,000,000.00**	**$55,000,000.00**	**$0.00**	**0.00%**		**0.0000**
TIME DEP & MARKETABLE CDS									
CORPORATE BONDS									
05252WXK4	ANZ GROUP HOLDINGS LTD CERTIFICATE OF DEPOSIT	25,000,000.0000	06/29/2026	$24,988,750.00	$25,002,947.50	($14,197.50)	(0.06%)	N/A N/A	0.0000
05252WXR9	ANZ GROUP HOLDINGS CERTIFICATE OF DEPOSIT	25,000,000.0000	09/29/2026	$24,978,250.00	$25,003,015.00	($24,765.00)	(0.10%)	N/A N/A	0.0000

* = Trade or Other Activity Pending

Exhibit 3

Asset ID	Asset description	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	Percent	S&P/ Moody's Rating	Encumbered Units
05252WXY4	ANZ GROUP HOLDINGS LTD CERTIFICATE OF DEPOSIT	25,000,000.0000	12/29/2026	$25,012,500.00	$25,005,625.00	$6,875.00	0.03%	N/A N/A	0.0000
06418NNJ7	BANK OF NOVA SCOTIA CERTIFICATE OF DEPOSIT	40,000,000.0000	11/24/2026	$39,929,200.00	$40,002,884.00	($73,684.00)	(0.18%)	N/A N/A	0.0000
06418NPS5	BANK NOVA SCOTIA CERTIFICATE OF DEPOSIT	25,000,000.0000	10/19/2026	$25,000,750.00	$25,001,405.00	($655.00)	(0.00%)	N/A N/A	0.0000
13606DLK6	CANADIAN IMPERIAL BANK CERTIFICATE OF DEPOSIT	25,000,000.0000	05/28/2026	$25,017,750.00	$25,004,585.00	$13,165.00	0.05%	N/A N/A	0.0000
13606DLL4	CANADIAN IMPERIAL BK COMM NY BRH IN CERTIFICATE OF DEPOSIT	25,000,000.0000	05/28/2026	$25,014,500.00	$25,009,027.50	$5,472.50	0.02%	N/A N/A	0.0000
22536WNE2	CREDIT INDUSTRIAL ET COM CERTIFICATE OF DEPOSIT	25,000,000.0000	07/30/2026	$24,993,750.00	$25,003,710.00	($9,960.00)	(0.04%)	N/A N/A	0.0000
22536WNG7	CREDIT INDUSTRIAL ET COM CERTIFICATE OF DEPOSIT	25,000,000.0000	05/28/2026	$25,003,750.00	$25,000,000.00	$3,750.00	0.02%	N/A N/A	0.0000
22536WNN2	CREDIT INDL CERTIFICATE OF DEPOSIT	25,000,000.0000	05/28/2026	$25,004,000.00	$25,001,325.00	$2,675.00	0.01%	N/A N/A	0.0000
23345HVM7	DNB BANK CERTIFICATE OF DEPOSIT	25,000,000.0000	09/29/2026	$24,969,500.00	$25,001,804.50	($32,304.50)	(0.13%)	N/A N/A	0.0000
23345HWK0	DNB BANK CERTIFICATE OF DEPOSIT	25,000,000.0000	12/29/2026	$24,941,500.00	$25,002,248.75	($60,748.75)	(0.24%)	N/A N/A	0.0000
23345HWP9	DNB BANK ASA CERTIFICATE OF DEPOSIT	35,000,000.0000	11/19/2026	$34,936,650.00	$35,000,000.00	($63,350.00)	(0.18%)	N/A N/A	0.0000
23345HXF0	DNB BANK CERTIFICATE OF DEPOSIT	35,000,000.0000	11/25/2026	$35,008,750.00	$35,002,306.50	$6,443.50	0.02%	N/A N/A	0.0000
65558WLV8	NORDEA BANK ABP CERTIFICATE OF DEPOSIT	25,000,000.0000	05/07/2026	$25,007,500.00	$25,004,155.00	$3,345.00	0.01%	N/A N/A	0.0000
65558WNT1	NORDEA BANK CERTIFICATE OF DEPOSIT	25,000,000.0000	07/30/2026	$24,988,250.00	$25,004,220.75	($15,970.75)	(0.06%)	N/A N/A	0.0000
65558WNZ7	NORDEA BANK CERTIFICATE OF DEPOSIT	25,000,000.0000	07/29/2026	$24,994,500.00	$25,004,112.50	($9,612.50)	(0.04%)	N/A N/A	0.0000
65558WRK6	NORDEA BANK CERTIFICATE OF DEPOSIT	25,000,000.0000	07/13/2026	$24,989,500.00	$25,001,420.30	($11,920.30)	(0.05%)	N/A N/A	0.0000
78015JTY3	ROYAL BANK OF CANADA CERTIFICATE OF DEPOSIT	25,000,000.0000	07/29/2026	$24,996,750.00	$25,000,000.00	($3,250.00)	(0.01%)	N/A N/A	0.0000
78015JT49	ROYAL BANK OF CANADA CERTIFICATE OF DEPOSIT	25,000,000.0000	06/29/2026	$25,002,000.00	$25,000,000.00	$2,000.00	0.01%	N/A N/A	0.0000
78015JVG9	ROYAL BANK CANADA CERTIFICATE OF DEPOSIT	40,000,000.0000	06/29/2026	$39,995,600.00	$40,000,000.00	($4,400.00)	(0.01%)	N/A N/A	0.0000
78015JVU8	ROYAL BANK OF CANADA CERTIFICATE OF DEPOSIT	40,000,000.0000	08/28/2026	$39,979,600.00	$40,000,000.00	($20,400.00)	(0.05%)	N/A N/A	0.0000

* = Trade or Other Activity Pending

Asset ID	Asset description	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	Percent	S&P/ Moody's Rating	Encumbered Units
87019WQ73	SWEDBANK SPARBANKEN SVENGE CERTIFICATE OF DEPOSIT	25,000,000.0000	04/20/2026	$25,005,750.00	$25,003,309.00	$2,441.00	0.01%	N/A N/A	0.0000
87019WU45	SWEDBANK SPARBANKEN SVENGE CERTIFICATE OF DEPOSIT	25,000,000.0000	06/26/2026	$24,998,500.00	$25,001,853.92	($3,353.92)	(0.01%)	N/A N/A	0.0000
87019WW27	SWEDBANK SPARBANKEN SVENGE CERTIFICATE OF DEPOSIT	25,000,000.0000	06/29/2026	$24,991,000.00	$25,001,651.79	($10,651.79)	(0.04%)	N/A N/A	0.0000
87019W3J2	SWEDBANK CERTIFICATE OF DEPOSIT	25,000,000.0000	09/29/2026	$24,965,750.00	$25,001,500.00	($35,750.00)	(0.14%)	N/A N/A	0.0000
96130AG36	WESTPAC BANKING CORP CERTIFICATE OF DEPOSIT	30,000,000.0000	08/20/2026	$29,985,000.00	$30,001,956.00	($16,956.00)	(0.06%)	N/A N/A	0.0000
Total TIME DEP & MARKETABLE CDS		**745,000,000.0000**		**$744,699,300.00**	**$745,065,063.01**	**($365,763.01)**	**(0.05%)**		**0.0000**
Account 11435100 Total		4,680,243,000.0000		$4,654,908,909.28	$4,608,234,751.92	$46,674,157.36	1.01%		0.0000

END OF REPORT

* = Trade or Other Activity Pending

UPPER VENTURA RIVER GROUNDWATER AGENCY Item No. 6(f)

DATE: August 13, 2026

TO: Board of Directors

FROM: Executive Director

SUBJECT: Rincon Consultants, Inc. Master Services Agreement Amendment No. 2

SUMMARY

The Master Services Agreement (MSA) between UVRGA and Rincon Consultants, Inc. (Rincon) includes a rate sheet exhibit that expires at the end of the current fiscal year. Amendment No. 2 to the MSA would replace the rate sheet with a new one that includes rates through June 30, 2028.

FISCAL SUMMARY

The rates for the current fiscal year are the same on the existing and proposed rate sheets. Proposed rate increases for future years are 3.5%, which is consistent with the current terms. Rate increases are accounted for in the Agency's annual budgeting process.

RECOMMENDED ACTIONS

Authorize the Executive Director to execute Amendment No. 2 to the Master Services Agreement with Rincon.

BACKGROUND

Rincon Consultants Inc. was selected through a competitive process in 2020 to provide biological and field monitoring professional services to UVRGA. The MSA became effective on August 18, 2020.

ATTACHMENTS

A. Proposed MSA Amendment No. 2

Action: ____

Motion: ____

J. Tribo _ B. Kuebler_ J. Kentosh_ E. Ayala_ P. Kaiser _ J. Palmer_ V. Sedgwick_

SECOND AMENDMENT TO MASTER SERVICES AGREEMENT BETWEEN UPPER VENTURA RIVER GROUNDWATER AGENCY AND RINCON CONSULTANTS, INC.

Upper Ventura River Groundwater Agency ("UVRGA") and Rincon Consultants, Inc. ("Service Provider") entered into a certain Master Services Agreement between UVRGA and Service Provider, dated effective August 18, 2020 (the "MSA").

UVRGA and Service Provider now desire to amend the terms of the MSA as more particularly set forth below:

1. Exhibit B is hereby rescinded and replaced with Attachment A.

2. Except as specifically modified and amended herein, all of the terms, provisions, requirements contained in the Agreement remain in full force and effect.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed in Ventura County, California this ____ day of _____________, 20___.

UPPER VENTURA RIVER GROUNDWATER AGENCY:

Name and Title (printed): Bryan Bondy, Executive Director

Signature: ____ Date: ___________________

RINCON CONSULTANTS, INC.:

Name and Title (printed): Jennifer Haddow

By: ____ Date: ______________________

MSA Amendment No. 2
Attachment A

Rincon Consultants, Inc.

Exhibit B

Standard Fee Schedule for Environmental Sciences and Planning Services

	Hourly Rate Effective July 1		
Professional, Technical and Support Personnel*	**2026**	**2027**	**2028**
Senior Principal	$342	$354	$366
Principal	$329	$341	$353
Director	$329	$341	$353
Senior Supervisor II	$313	$324	$335
Supervisor I	$292	$302	$313
Senior Professional II	$273	$283	$293
Senior Professional I	$255	$264	$273
Professional IV	$226	$234	$242
Professional III	$210	$217	$225
Professional II	$186	$193	$200
Professional I	$166	$172	$178
Associate III	$140	$145	$150
Associate II	$125	$129	$134
Associate I	$117	$121	$125
Field Technician	$100	$104	$108
Technical Editor	$157	$162	$168
Project Accountant	$134	$139	$144
Billing Specialist	$115	$119	$123
Publishing Specialist	$128	$132	$137
Clerical	$115	$119	$123

* Professional classifications include environmental scientists, urban planners, biologists, geologists, marine scientists, GHG verifiers, sustainability, cultural resources, GIS, data technology, and other professionals. Expert witness services consisting of depositions or in-court testimony are charged at the hourly rate of $400.

Reimbursable Expenses

Equipment	Rate
Equipment Package (covers field equipment)	$150/day
UAS Drone	$300/day
Boat (20-foot Boston Whaler or Similar)	$800/day
Light-Duty and Passenger Vehicles*	$90/day
4WD and Off-Road Vehicles*	$150/day

* Current IRS mileage rate for mileage over 50 and for all miles incurred in employee-owned vehicles.

Direct Costs. Other direct costs associated with the execution of a project, that are not included in the hourly rates above, are billed at cost plus 16%. These may include, but are not limited to, printing and production, laboratory and drilling services, subcontractors, vendors, authorized travel expenses, permit charges and filing fees, mailings and postage, performance bonds, sample handling and shipment, rental equipment, and vehicles other than covered by the above charges.

Budget Reallocation. Rincon reserves the right to reallocate the budget between tasks and staff classifications, while remaining within the approved contract amount.

Annual Escalation. Standard rates subject to 3.5% annual escalation on January 1.

Payment Terms. All fees will be billed to Client monthly and shall be due and payable upon receipt or as indicated in the contract provisions for the assignment. Invoices are delinquent if not paid within 10 days from receipt or per the contractually required payment terms.

UPPER VENTURA RIVER GROUNDWATER AGENCY Item No. 8

DATE: August 13, 2026

TO: Board of Directors

FROM: Executive Director

SUBJECT: Executive Director's Report

SUMMARY
The following are updates on Agency matters since the last Board meeting:

1. Administrative: No reportable activity.

2. Financial:

    a. Member Agency extraction fee invoices for fiscal year 2026/2027 were issued in July. The total amount invoiced was $644,952, which was based on the three-year average extractions 4,178 acre-feet.

    b. Private well extraction fee invoices for January through June 2026 extractions were issued in July. Private wells subject to the fee extracted 91 acre-feet during the semi-annual period, resulting in $15,108 invoiced.

       The fiscal year 2025/2026 budget assumed 197 acre-feet of chargeable private well extractions and $33,096 in extraction fees. Fiscal year 2025/2026 actuals were 205 acre-feet and $34,243.

3. GSP Implementation:

    a. GSP Periodic Evaluation: Work on the periodic evaluation is ongoing. The Executive Director reviewed the first draft of the periodic evaluation document. A public draft and workshop is expected for the September board meeting.

    b. Well Registration and Flowmeter Compliance:

        i. Two wells remain unregistered and continue to accrue civil penalties at $100/day. As of July 31 2026, each well owner has accrued $55,600 in civil penalties.

    c. Monitoring Networks:

        i. The semi-annual groundwater level monitoring data collected in May was processed and uploaded to the DWR SGMA Portal by the July 1 deadline.

ii. Visual monitoring of the Ventura River flow extents began in June. River flow was continuous in June and became discontinuous in July above Baldwin Road and below Santa Ana Blvd.

iii. Surface water flow measurements were made at the Camino Cielo, Upper Confluence, Lower Confluence, and Upper Foster locations on July 28, 2026

iv. Surface water quality and stage monitoring devices were deployed in the Aquatic GDE monitoring areas on July 28, 2026.

v. An initial fish stranding and mortality survey for the dry season was completed on July 27, 2026.

vi. Initial dry season habitat and snorkel surveys were scheduled for July 30, 2026.

4. Outreach and Coordination:

   a. Ventura River Watershed Council (VRWC): No reportable activity.

   b. Association of Water Agencies of Ventura County (AWAVC): No reportable activity.

   c. Small GSA Coalition: The coalition continues to meet monthly to coordinate lobbying efforts. DWR released draft grant guidelines for the next round of Sustainable Groundwater Management Grants. It is noted that the Small GSA Coalition's lobbying efforts resulted in the inclusion of a $3.5 million set aside for small GSAs. The coalition is reviewing the draft grant guidelines and will be submitting comments to DWR. The coalition is also working with DWR directly to streamline the grant application and management process.

   d. Adjudication: The Executive Director spent approximately 15 hours on average during June and July on adjudication-related items.

5. Correspondence: The Executive Director issue support letters for WaterSmart Grant applications by Meiners Oaks Water District and Ventura River Water District.

RECOMMENDED ACTIONS
Receive an update from the Executive Director concerning Agency matters and correspondence. Provide feedback to staff.

BACKGROUND
Not applicable

FISCAL SUMMARY
Not applicable

Action: ____

Motion: ____

J. Tribo _ B. Kuebler_ J. Kentosh_ E. Ayala_ P. Kaiser _ J. Palmer_ V. Sedgwick_

UPPER VENTURA RIVER GROUNDWATER AGENCY Item No. 11(a)

DATE: August 13, 2026

TO: Board of Directors

FROM: Executive Director

SUBJECT: Aquatic Groundwater Dependent Ecosystems Monitoring Plan Amendments

SUMMARY

In accordance with the adopted GSP, two aquatic groundwater dependent ecosystem (GDE) monitoring programs are being implemented by UVRGA. The Confluence Aquatic GDE monitoring program is being implemented to provide data that will inform whether sustainable management criteria (SMC) for the Depletion of Interconnected Surface Water sustainability indicator are warranted for the Confluence Aquatic Habitat Area. The Foster Park Aquatic GDE monitoring program is being implemented to provide data to facilitate UVRGA's ongoing evaluation of SMC developed in the GSP for the Depletion of Interconnected Surface Waters sustainability indicator in the Foster Park Aquatic Habitat Area, as required by the Sustainable Groundwater Management Act (SGMA). Aquatic GDE monitoring workplans were developed for both aquatic GDE areas and approved by the Board of Directors in August 2022.

The focus of both aquatic GDE monitoring programs is to collect data during periods of low surface water flow when the effects of depletions caused by groundwater extraction could potentially cause undesirable results. Surface water flows have been generally high during the first three years of aquatic GDE monitoring. A first round of workplan amendments were approved in 2024 that focused on limiting monitoring activities during higher flows due to safety concerns and because the data are not particularly useful for GSP implementation. A second round of workplan amendments were approved in 2025 to further prioritize monitoring during low flow conditions.

The proposed amendments would refine the low flow prioritization approach by replacing fixed flow-based triggers with condition-based triggers that allow field biologists to mobilize monitoring when conditions are most relevant for evaluating the Foster Park Aquatic Habitat Area SMC and the potential need for SMC in the Confluence Aquatic Habitat Area. The workplans amendments for both aquatic GSE areas are presented in Attachments A and B.

FISCAL SUMMARY

Amending the workplans may result in a reduction in aquatic GDE monitoring costs by helping maintain focus on monitoring during periods when river flow and habit conditions are most relevant to the GSP.

RECOMMENDED ACTIONS

Approve proposed amendments to the aquatic groundwater dependent ecosystems monitoring workplans for the Confluence Aquatic Habitat Area and the Foster Park Aquatic Habitat Area.

BACKGROUND

The workplans were prepared pursuant to GSP Sections, 4.9, 5.8, and 6.7 and were approved by the Board of Directors on August 11, 2022. Amendments to the workplans were most recently approved by the Board of Directors on September 11, 2025.

ATTACHMENTS

A. Confluence Aquatic Habitat Area Aquatic Groundwater Dependent Ecosystem Monitoring Workplan Amendment

B. Foster Park Aquatic Habitat Area Aquatic Groundwater Dependent Ecosystem Monitoring Workplan Amendment

Action: ____

Motion: ____

P. Kaiser _ B. Kuebler_ J.Palmer_ E. Ayala_ V. Sedgwick_ J. Tribo _ J. Kentosh_

RINCON CONSULTANTS

Rincon Consultants, Inc.
180 North Ashwood Avenue
Ventura, California 93003
805-644-4455

July 31, 2026
Project No: 25-18126

Bryan Bondy, PG, CHG
Executive Director
Upper Ventura River Groundwater Agency
Via email: bbondy@uvrgroundwater.org

Subject: Proposed Amendments to the Water Year 2027 Confluence Aquatic Habitat Area Aquatic Groundwater Dependent Ecosystems Monitoring Workplan

Dear Mr. Bondy:

Per discussion, this letter documents formerly incorporated and newly proposed amendments to the Confluence Aquatic Habitat Area Aquatic Groundwater Dependent Ecosystem (Aquatic GDE) Monitoring Workplan (Workplan). Following guidance provided in Sections 4.9.1 and 5.8 of the Groundwater Sustainability Plan (GSP), Upper Ventura River Groundwater Agency (UVRGA) adopted the Workplan on August 11, 2022, to determine if Interconnected Surface Water (ISW) depletion is causing significant and unreasonable effects on the Aquatic GDE.

The monitoring program was designed to provide data that can inform whether sustainable management criteria (SMC) for the Depletion of ISW sustainability indicator are warranted for the Confluence Aquatic GDE. The Workplan's monitoring elements were specifically crafted to assess conditions during periods of low surface water flow during which significant and unreasonable effects to the Aquatic GDE could potentially occur. Following the initial two years of Workplan implementation (Water Years 2023 and 2024), the first round of Workplan amendments was approved by the UVRGA Board of Directors on June 13, 2024. After a third year of Workplan implementation (Water Year 2025), a second round of Workplan Amendments were approved by the UVRGA Board of Directors on September 11, 2025.

This document presents a third round of Workplan amendments based on additional information gained since fall 2025, which are proposed to be implemented beginning Water Year 2027. These proposed Workplan amendments are intended to further focus the monitoring activities on low flow conditions by shifting from rigid flow-based thresholds to condition-based triggers that allow field biologists to target monitoring when Aquatic GDE conditions are most relevant for evaluating potential effects of ISW depletion.

Summary 2024 Workplan Amendments

As a result of two consecutive high rainfall seasons in Water Years 2023 and 2024, elevated flows occurred in the Aquatic GDE and throughout the Ventura River. The Workplan established anticipated schedules for snorkel and habitat suitability surveys, continuous water quality, and flow data collection without regard to flows. While the purpose of the Workplan was to assess habitat suitability conditions at lower flows, it did not specify flow ranges or targets to trigger monitoring activities. In light of the elevated flow conditions and the need for more specificity, Workplan amendments were proposed on March 31, 2024, and ultimately approved on June 13, 2024, which clarify the monitoring schedule and establishes flow-based triggers for monitoring components. The goal of these amendments was to focus monitoring efforts during periods of lower flows that are most relevant to the GSP sustainability criteria.

The implemented modifications include:

- Continue to conduct one snorkel and habitat survey in the winter, timing dependent upon safe flow conditions for river access.
- Continue to conduct at least one snorkel and habitat survey in the summer/fall.
- Do not conduct additional summer/fall snorkel and habitat surveys if flows do not recede below 12.7 cubic feet per second (cfs) at Casitas Vista Road Bridge (location of the USGS Stream Site 11118500) unless visual inspection of the Confluence Aquatic Habitat Area suggest monitoring is warranted.[1]
- Deploy continuous data loggers and conduct stream gaging activities once receding baseflow conditions allow for safe access to the river, flow is confined to a primary/main channel, and instantaneous discharge measurements can be safely collected.
    - This will require discretion based on professional judgement, and appropriate conditions are anticipated to occur around 40 - 50 cfs, measured at Casitas Vista Road Bridge.

Summary 2025 Workplan Amendments

The 2024 Workplan amendment specified flow ranges or targets to trigger monitoring activities, which clarified the monitoring schedule and established flow-based triggers for monitoring components to focus monitoring efforts during periods of lower flows that are most relevant to the GSP sustainability criteria. However, based on field observations made between spring 2024 and spring 2025, additional Workplan amendments were proposed on September 4, 2025, and ultimately approved on September 11, 2025, to further specify target ranges of low flow for the three summer/fall snorkel and habitat surveys. Additionally, the 2025 Workplan amendments added refuge water quality monitoring, which is a new monitoring component of targeted continuous water quality monitoring in areas of habitat refuge (e.g., pools) of the Aquatic GDE during low-flow conditions.

The implemented modifications include:

- Continue to conduct one snorkel and habitat survey in the winter, timing dependent upon safe flow conditions for river access.
- Thresholds for summer/fall snorkel and habitat surveys, which includes a trigger for the initial summer survey to occur after flows recede to 12.7 cfs, and additional thresholds that trigger surveys between 5.0 to 7.0 cfs and between 3.0 to 5.0 cfs. These targeted surveys at the established flow thresholds provide data for specific flow ranges that were missing from the monitoring program's dataset. Data collection within these two additional low-flow thresholds further enhances habitat suitability assessment.
- Refuge Water Quality Monitoring was added for targeted continuous water quality monitoring in areas of habitat refuge (e.g., pools) of the Aquatic GDE during low-flow conditions. This monitoring component aims to characterize differences between ambient surface water and pool water to evaluate groundwater–surface water interactions and the role of ISW in maintaining thermal refuge, dissolved oxygen (DO), and water chemistry stability, particularly during low-flow conditions. The data will also support assessments of seasonal variability and inform management decisions regarding the persistence and ecological function of aquatic refuge habitats and potential significant and unreasonable effects.

[1] This flow threshold is based on the current measurable objective included in the GSP for the Foster Park Aquatic Habitat Area GDE

- Updates to the Monitoring Program Components Overview table from the workplan to present monitoring component updates, such as the "As Needed Habitat Mapping Reset" component, as well as the addition of other details.

Proposed Additional Workplan Amendments

Additional Workplan amendments are proposed based on field observations made between spring 2025 and spring 2026. The proposed amendments would further focus the monitoring activities on low flow conditions by replacing fixed flow-based triggers with condition-based triggers that allow field biologists to mobilize monitoring when conditions are most relevant for evaluating potential effects of ISW depletion in the Aquatic GDE.

The proposed amendments are as follows:

- Continue to conduct one snorkel and habitat survey in the winter, timing dependent upon safe flow conditions for river access and water visibility.
- Following the winter snorkel and habitat survey, up to three additional summer/fall surveys may be completed during the low-flow monitoring period. Survey timing will be based on instream aquatic habitat conditions, streamflow, and the field biologist's best professional judgement regarding whether conditions may be relevant to evaluating potential effects of ISW depletion after consultation with the UVRGA Executive Director.
  - The initial summer/fall snorkel and habitat survey is expected to occur as flows recede to approximately 7 cfs or lower, depending on surface water flow continuity, mesohabitat isolation, and potential refuge or stranding conditions.
  - A snorkel and habitat survey may be conducted earlier if any of the following criteria are met:
    - Visual surface water observations, flow continuity, mesohabitat isolation, or other field conditions indicate potential stranding risk.
    - The field biology team determines surveys are necessary to assess mesohabitat unit conditions at higher flows in order to inform future low flow surveys.
    - Mesohabitat conditions have shifted from the previous rainy season, and surveys can refine habitat mapping for future surveys without the need for a full habitat mapping reset.
  - Additional summer/fall habitat surveys may occur as flows recede, at the discretion of the monitoring team after consultation with the UVRGA Executive Director.
  - Survey timing may also be informed by visual surface water observations, fish stranding and mortality surveys, and other project activities in the area.
- Fish stranding and mortality survey timing will begin around 7 cfs or earlier if visual surface water observations, flow continuity, mesohabitat isolation, or other field conditions indicate potential stranding risk.
- Aerial imagery will be collected by drone twice during the water year and will be coordinated with selected snorkel and habitat surveys based on field conditions and with the goal of documenting low-flow conditions and/or transition to low-flow conditions
- Continuous level and water quality data loggers will be deployed within one to two weeks before the initial summer/fall snorkel and habitat survey and will remain deployed through the low-flow monitoring period.
  - Equipment will be deployed at or near the upstream and downstream locations used in prior years.

- As mesohabitat isolation occurs at lower flows (anticipated around 5-7cfs), monitoring at these locations may be discontinued to focus on refuge water quality monitoring locations (see Refuge Water Quality Monitoring component).
- Instantaneous discharge and water quality measurements may continue at the upper and lower monitoring locations used in prior years.
- Instantaneous water quality monitoring may be conducted at the isolated mesohabitats while continuous water quality data loggers are located at the upper and lower monitoring locations used in prior years.

- Rating curve and hydrograph development will no longer be conducted.

A summary of the Confluence Aquatic GDE monitoring program components, including data collected, purpose, schedule, locations, and references/protocols are provided as an attachment. In addition, a monitoring program decision flow chart is included as an attachment to provide simplified summary of the monitoring program approach.

Sincerely,
Rincon Consultants, Inc.

Charleen Rode
Lead Aquatic Senior Biologist

Kiernan Brtalik
Director of Watershed Sciences

Attachments

Monitoring Program Components Overview

Aquatic GDE Monitoring Program Flowchart

Attachments

Monitoring Program Components Overview

Monitoring Component)	Data Collected	Purpose	Schedule	Locations	References/Protocols
Initial Habitat Mapping	Map aquatic mesohabitats in the Confluence Aquatic Habitat Area Aquatic GDE	Will provide in-depth information on existing habitats within the GDE and allow for identification of specific mesohabitats to monitor	Once at beginning of the program (likely during Fall 2022)	Entire Confluence Aquatic Habitat Area Aquatic GDE (approximately 3,450 feet in length)	California Salmonid Stream Habitat Restoration Manual (Flosi et al. 2010)
As-Needed Habitat Mapping Reset	In the event of a habitat resetting flood event, aquatic mesohabitats in Confluence Aquaitc GDE would be mapped.	Provides in-depth information on mesohabitats within Confluence Aquatic GDE and allows for identification of specific mesohabitats to monitor.	Will only occur if a significant flooding event occurs and substantially changes the river channel and habitat structures (based on best professional judgement).	Entire Confluence Aquatic GDE.	California Salmonid Stream Habitat Restoration Manual (Flosi et al. 2010).
Fish Stranding and Mortality Surveys	Document any observed fish stranding and/or mortality that might occur as streamflow recedes and becomes discontinuous. The extent of wetted and dry portions of the river will also be documented to illustrate areas that can lead to stranding or habitat isolation.	Provides important information on steelhead migration habitat within the GDE, as well as fine scale data on when and how streamflow recedes within this area following varying climatic conditions and modeled ISW depletion estimates.	Begin monthly surveys once streamflow reaches ~~12.7 (cfs).~~approximately 7 cfs or earlier if visual surface water observations, flow continuity, mesohabitat isolation, or other field conditions indicate potential stranding risk. Increase to weekly surveys as flows continue to recede, based on professional judgement and observed habitat conditions.	Designated monitoring locations at important riffles and isolated pools within the Confluence Aquatic Habitat Area Aquatic GDE	Pedestrian Bank Surveys (assumes no in-stream access is necessary).

Routine Habitat Suitability and Snorkel Surveys	Survey habitat suitability parameters, including sediment type, riparian vegetation/cover, water depth, and various in-stream structure, as well as all species observed, within predetermined pools, riffles, and runs. Steelhead presence/absence will be documented during snorkel surveys. Fish stranding/morality will also be documented.	Provides detailed information on existing conditions for assessment of habitat suitability for steelhead, CRLF, and other aquatic organisms. Conditions can be quantified and compared with streamflow, as well as climatic data, groundwater levels, and modeled ISW depletion.	~~Up to four times during the Water Year, as follows:~~ ~~Survey #1: Will occur during the winter season when streamflow conditions are safe and with good water visibility~~ ~~*Survey #2: Occurs when flows decrease to ≤ 12.7 cfs*~~ ~~*Survey #3: Occurs when flows are between 5.0 to 7.0 cfs using best professional judgement*~~ ~~*Survey #4: Occurs when flows are between 3.0 to 5.0 cfs using best professional judgement.*~~ Up to four surveys per water year: one winter survey when access and visibility allow, and up to three summer/fall surveys during low-flow monitoring. Summer/fall survey timing will be condition-based, using streamflow, habitat conditions, and the field biologist's professional judgement to target conditions relevant to the potential ISW depletion effects after consultation with the UVRGA Executive Director. The initial summer/fall survey is expected to occur as flows recede to approximately 7 cfs or lower, considering flow continuity, mesohabitat isolation, and refuge/stranding conditions. Earlier surveys may occur to evaluate stranding risk, assess mesohabitats at higher flows, or refine habitat mapping after seasonal changes. Additional summer/fall surveys may occur as flows recede, at the monitoring team's discretion	Designated monitoring locations (e.g., pools, riffles, runs) within the Confluence Aquatic Habitat Area Aquatic GDE	SS HSI (Normandeau Associates, Inc. 2015, Padre Associates, Inc. 2013) California Salmonid Stream Habitat Restoration Manual (Flosi et al. 2010), Revised Guidance on Site Assessments and Field Surveys for the California Red-legged Frog (USFWS 2005), NWFS and CDFW Integration of Steelhead Viability Monitoring, Recovery Plans and Fisheries Management in the Southern Coastal Area (Boughton et al. 2022).

Monitoring Component)	Data Collected	Purpose	Schedule	Locations	References/Protocols
			after consultation with the UVRGA Executive Director. Related observations, including surface water conditions and stranding/mortality surveys, will inform survey timing.		
General Water Quality and Flow Monitoring	Continuous water level, DO, pH, and temperature during targeted low-flow periods; instantaneous discharge and in situ water quality at selected locations.	Provides continuous ~~flow~~ level and water quality data that can then be correlated with streamflow and habitat suitability, as well as climatic data, groundwater levels, and modeled ISW depletion.	~~Continuous data collection, data downloaded during each field visit~~Continuous level and water quality loggers will be deployed one to two weeks before the initial summer/fall habitat and snorkel survey and remain through the low-flow monitoring period. Instantaneous measurements may be collected at selected upper and lower monitoring locations.	Up to ~~T~~two designated locations within the Confluence Aquatic GDE, at upstream and downstream locations used in prior years.[3] If mesohabitat isolation occurs at lower flows, continuous water quality monitoring at these locations may be discontinued to focus on refuge water quality monitoring locations (see Refuge Water Quality Monitoring component). If continuous water quality monitoring is discontinued at upstream and downstream locations, instantaneous flow and water quality monitoring may be continued.	LARWQCB[1] Basin Plan (2014), USGS[2] standards for stream gauge installation, UVRGA Monitoring and Data Collection Protocols (2018)

Refuge Water Quality Monitoring	Continuous water quality monitoring at targeted refuge areas (e.g., pools) for water temperature, DO, and pH.	Provides localized data pertaining to areas of potential refuge.	During receding flows, coordinated with the initial summer/fall survey and refuge pool conditions, based on best professional judgement.	~~Two data loggers will be installed within the same designated refuge area. One shallow logger will be deployed to collect near surface water quality measurements, and another will be deployed deeper to measure water quality at depth near areas of suspected groundwater inflow.~~ ~~One set of data loggers will be installed within the Confluence Aquatic GDE.~~The general monitoring locations may be relocated to targeted refuge pool and adjacent ambient, non-pool surface water within the Confluence Aquatic GDE. Up to two data loggers will be installed within the same designated refuge area, considering near surface water quality conditions and deeper water quality conditions at depth near areas of suspected groundwater inflow. Instantaneous water quality monitoring may be conducted at the isolated mesohabitats while continuous water quality data loggers are located at the general monitoring	UVRGA Monitoring and Data Collection Protocols (2018).

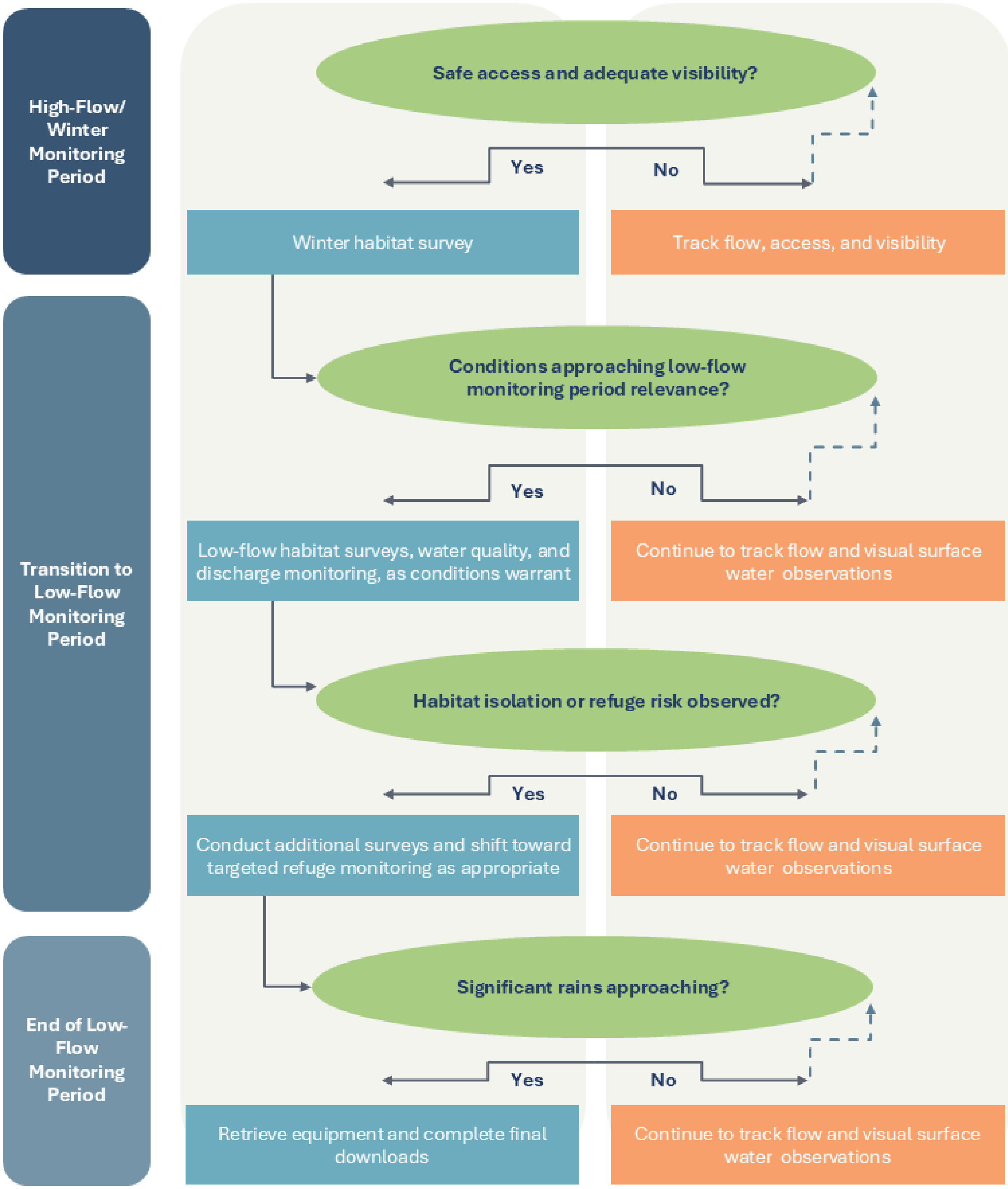
Monitoring Component)	Data Collected	Purpose	Schedule	Locations	References/Protocols
				locations (see General Water Quality and Flow Monitoring component).	
Aerial Photography	Aerial images	Provides a visual time series of overall conditions within Confluence Aquatic GDE and allows for comparison of conditions over time and during different hydrologic and climatic conditions	~~Up to four times per year, concurrent with habitat suitability and snorkel surveys~~ Twice during the water year, coordinated with selected snorkel and habitat surveys based on field conditions. Selection is based on goal of documenting low flow conditions and/or transition to low-flow conditions.	Aerial photographs will be taken of the upper, middle, and lower portions of the Confluence Habitat Area Aquatic GDE	General photography and FAA rules.
Repeat Ground Photography	Photographs of instream and riparian habitat from fixed locations	Will provide a visual time series for each monitoring location that will allow for comparison of habitat conditions over time and during different hydrologic and climatic conditions	~~Up to four times per year, concurrent with habitat suitability and snorkel surveys~~During habitat and snorkel surveys and other relevant field visits, as appropriate.	Photographs will be taken from fixed locations at each mesohabitat that is monitored during the habitat suitability and snorkel surveys	General photography

[1] Los Angeles Regional Water Quality Control Board

[2] U.S. Geological Survey

[3] City of Ventura stream gage location at Lower Confluence ("VR-1") may be used upon approval of UVRGA.

Aquatic GDE Monitoring Program Decision Flowchart



Monitoring timing may be adjusted based on field conditions, professional judgement, and UVRGA Executive Director consultation.

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July 31, 2026
Project No: 25-18126

Bryan Bondy, PG, CHG
Executive Director
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Via email: bbondy@uvrgroundwater.org

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Dear Mr. Bondy:

Per discussion, this letter documents formerly incorporated and newly proposed amendments to the Foster Park Aquatic Habitat Area Aquatic Groundwater Dependent Ecosystem (Aquatic GDE) Monitoring Workplan (Workplan). Following guidance provided in Section 5.8 of the Groundwater Sustainability Plan (GSP), Upper Ventura River Groundwater Agency (UVRGA) adopted the Workplan on August 11, 2022, to assess performance of the interconnected surface water (ISW) depletion sustainable management criteria (SMC) included in the GSP for the Foster Park Aquatic GDE.

The Workplan's monitoring elements were specifically crafted to assess conditions during periods of low surface water flow during which significant and unreasonable effects to the Aquatic GDE could potentially occur. Following the initial two years of Workplan implementation (Water Years 2023 and 2024), the first round of Workplan amendments was approved by the UVRGA Board of Directors on June 13, 2024. After a third year of Workplan implementation (Water Year 2025), a second round of Workplan Amendments were approved by the UVRGA Board of Directors on September 11, 2025.

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Summary 2024 Workplan Amendments

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- Refuge Water Quality Monitoring was added for targeted continuous water quality monitoring in areas of habitat refuge (e.g., pools) of the Aquatic GDE during low-flow conditions. This monitoring component aims to characterize differences between ambient surface water and pool water to evaluate groundwater–surface water interactions and the role of ISW in maintaining thermal refuge, dissolved oxygen (DO), and water chemistry stability, particularly during low-flow conditions. The data will also support assessments of seasonal variability and inform management decisions regarding the persistence and ecological function of aquatic refuge habitats and potential significant and unreasonable effects.
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Proposed Additional Workplan Amendments

Additional Workplan amendments are proposed based on field observations made between spring 2025 and spring 2026. The proposed amendments would further focus the monitoring activities on low-flow conditions by replacing fixed flow-based triggers with condition-based triggers that allow field biologists to mobilize monitoring when conditions are most relevant for evaluating potential effects of ISW depletion in the Aquatic GDE.

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  - A snorkel and habitat survey may be conducted earlier if any of the following criteria are met:
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    - The field biology team determines surveys are necessary to assess mesohabitat unit conditions at higher flows in order to inform future low flow surveys.
    - Mesohabitat conditions have shifted from the previous rainy season, and surveys can refine habitat mapping for future surveys without the need for a full habitat mapping reset.
  - Additional summer/fall habitat surveys may occur as flows recede, at the discretion of the monitoring team after consultation with the UVRGA Executive Director.
  - Survey timing may also be informed by visual surface water observations and other project activities in the area.
- Aerial imagery will be collected by drone twice during the water year and will be coordinated with selected snorkel and habitat surveys based on field conditions and with the goal of documenting low-flow conditions and/or transition to low-flow conditions.
- Continuous level and water quality data loggers will be deployed within one to two weeks before the initial summer/fall snorkel and habitat survey and will remain deployed through the low-flow monitoring period.
  - Equipment will be deployed at or near the upstream and downstream locations used in prior years.
  - As mesohabitat isolation occurs at lower flows (anticipated around 5-7cfs), monitoring at these locations may be discontinued to focus on refuge water quality monitoring locations (see Refuge Water Quality Monitoring component).
  - Instantaneous discharge and water quality measurements may continue at the upper and lower monitoring locations used in prior years.

  - Instantaneous water quality monitoring may be conducted at the isolated mesohabitats while continuous water quality data loggers are located at the upper and lower monitoring locations used in prior years.
- Rating curve and hydrograph development will no longer be conducted.

A summary of the Foster Park Aquatic GDE monitoring program components, including data collected, purpose, schedule, locations, and references/protocols are provided as an attachment. In addition, a monitoring program decision flow chart is included as an attachment to provide simplified summary of the monitoring program approach.

Sincerely,
Rincon Consultants, Inc.

Charleen Rode
Lead Aquatic Senior Biologist

Kiernan Brtalik
Director of Watershed Sciences

Attachments

Monitoring Program Components Overview

Aquatic GDE Monitoring Program Flowchart

Attachments

Monitoring Program Components Overview

Monitoring Component)	Data Collected	Purpose	Schedule	Locations	References/Protocols
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As-Needed Habitat Mapping Reset	In the event of a habitat resetting flood event, aquatic mesohabitats in the Foster Park would be mapped.	Provides in-depth information on mesohabitats within Foster Park and allows for identification of specific mesohabitats to monitor.	Will only occur if a significant flooding event occurs and substantially changes the river channel and habitat structures (based on best professional judgement).	Entire Foster Park Aquatic GDE.	California Salmonid Stream Habitat Restoration Manual (Flosi et al. 2010).

Routine Habitat Suitability and Snorkel Surveys	Survey habitat suitability parameters, including sediment type, riparian vegetation/cover, water depth, and various in-stream structure, as well as all species observed, within predetermined pools, riffles, and runs. Steelhead presence/absence will be documented during snorkel surveys. Fish stranding/morality will also be documented.	Provides detailed information on existing conditions for assessment of habitat suitability for steelhead, CRLF, and other aquatic organisms. Conditions can be quantified and compared with streamflow, as well as climatic data, groundwater levels, and modeled ISW depletion.	~~Up to four times during the Water Year, as follows:~~ ~~Survey #1: Will occur during the winter season when streamflow conditions are safe and with good water visibility~~ ~~Survey #2: Occurs when flows decrease to ≤ 12.7 cfs~~ ~~Survey #3: Occurs when flows are between 5.0 to 7.0 cfs using best professional judgement~~ ~~Survey #4: Occurs when flows are between 3.0 to 5.0 cfs using best professional judgement.~~ Up to four surveys per water year: one winter survey when access and visibility allow, and up to three summer/fall surveys during low-flow monitoring. Summer/fall survey timing will be condition-based, using streamflow, habitat conditions, and the field biologist's professional judgment to target conditions relevant to potential ISW depletion effects after consultation with the UVRGA Executive Director. The initial summer/fall survey is expected to occur as flows recede to approximately 7 cfs or lower, considering flow continuity, mesohabitat isolation, and refuge/stranding conditions. Earlier surveys may occur to evaluate stranding risk, assess mesohabitats at higher flows, or refine habitat mapping after seasonal changes. Additional summer/fall surveys may occur as flows recede, at the monitoring team's discretion	Designated monitoring locations (e.g., pools, riffles, runs) within the Foster Park Aquatic Habitat Area Aquatic GDE	SS HSI (Normandeau Associates, Inc. 2015, Padre Associates, Inc. 2013) California Salmonid Stream Habitat Restoration Manual (Flosi et al. 2010), Revised Guidance on Site Assessments and Field Surveys for the California Red-legged Frog (USFWS 2005), NWFS and CDFW Integration of Steelhead Viability Monitoring, Recovery Plans and Fisheries Management in the Southern Coastal Area (Boughton et al. 2022).

Monitoring Component)	Data Collected	Purpose	Schedule	Locations	References/Protocols
			after consultation with the UVRGA Executive Director. Related observations, including surface water conditions and stranding/mortality surveys, will inform survey timing.		
General Water Quality and Flow Monitoring	Continuous water level, DO, pH, and temperature during targeted low-flow periods; instantaneous discharge and in situ water quality at selected locations.	Provides continuous ~~flow~~ level and water quality data that can then be correlated with streamflow and habitat suitability, as well as climatic data, groundwater levels, and modeled ISW depletion.	~~Continuous data collection, data downloaded during each field visit~~Continuous level and water quality loggers will be deployed one to two weeks before the initial summer/fall habitat and snorkel survey and remain through the low-flow monitoring period. Instantaneous measurements may be collected at selected upper and lower monitoring locations.	Up to two designated locations within the Foster Park, at upstream and downstream locations used in prior years.[3] If mesohabitat isolation occurs at lower flows, monitoring at these locations may be discontinued to focus on refuge water quality monitoring locations (see Refuge Water Quality Monitoring component). If continuous water quality monitoring is discontinued at upstream and downstream locations, instantaneous flow and water quality monitoring may be continued.	LARWQCB[1] Basin Plan (2014), USGS[2] standards for stream gauge installation, UVRGA Monitoring and Data Collection Protocols (2018)

Refuge Water Quality Monitoring	Continuous water quality monitoring at targeted refuge areas (e.g., pools) for water temperature, DO, and pH.	Provides localized data pertaining to areas of potential refuge.	During receding flows, coordinated with the initial summer/fall survey and refuge pool conditions, based on best professional judgement.	~~Two data loggers will be installed within the same designated refuge area. One shallow logger will be deployed to collect near surface water quality measurements, and another will be deployed deeper to measure water quality at depth near areas of suspected groundwater inflow.~~ ~~One set of data loggers will be installed within the Confluence Aquatic GDE.~~ The general monitoring locations may be relocated to targeted refuge pools and adjacent ambient, non-pool surface water within the Foster Park Aquatic GDE. Up to two data loggers will be installed within the same designated refuge area, considering near surface water quality conditions and deeper water quality conditions at depth near areas of suspected groundwater inflow. Instantaneous water quality monitoring may be conducted at the isolated mesohabitats while continuous water quality data loggers are located at the general monitoring	UVRGA Monitoring and Data Collection Protocols (2018).

Monitoring Component)	Data Collected	Purpose	Schedule	Locations	References/Protocols
				locations (see General Water Quality and Flow Monitoring component).	
Aerial Photography	Aerial images	Provides a visual time series of overall conditions within Foster Park and allows for comparison of conditions over time and during different hydrologic and climatic conditions.	~~Up to four times per year, concurrent with habitat suitability and snorkel surveys~~Twice during the water year, coordinated with selected snorkel and habitat surveys based on field conditions. Selection is based on goal of documenting low flow conditions and/or transition to low-flow conditions.	Aerial photographs will be taken of the upper, middle, and lower portions of the Foster Park Aquatic GDE	General photography and FAA rules.
Repeat Ground Photography	Photographs of instream and riparian habitat from fixed locations	Will provide a visual time series for each monitoring location that will allow for comparison of habitat conditions over time and during different hydrologic and climatic conditions	~~Up to four times per year, concurrent with habitat suitability snorkel surveys~~ During habitat and snorkel surveys and other relevant field visits, as appropriate.	Photographs will be taken from fixed locations at each mesohabitat that is monitored during the habitat suitability and snorkel surveys	General photography

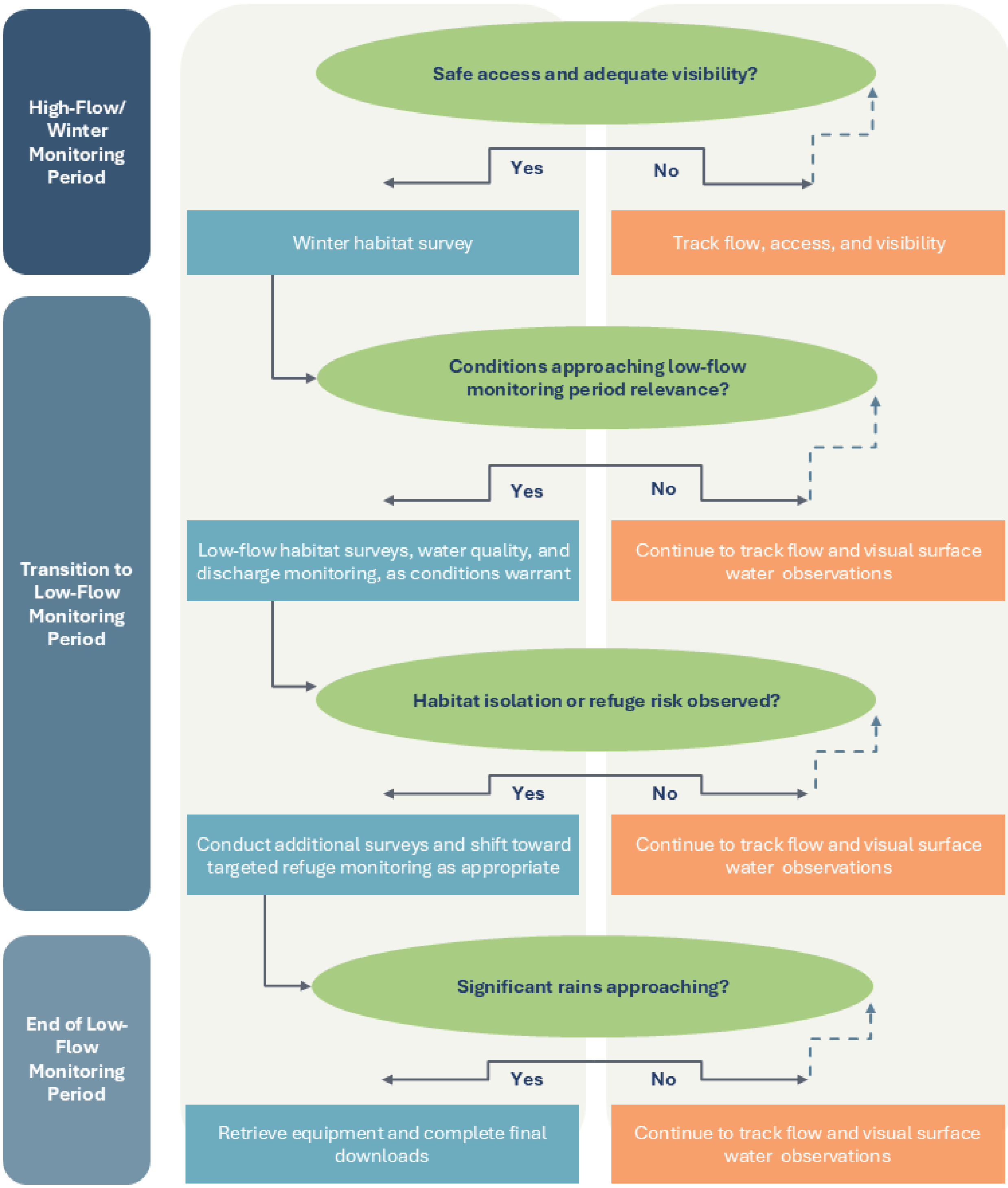
1. Los Angeles Regional Water Quality Control Board

2. U.S. Geological Survey

3. ~~City of Ventura stream gage location at Lower Confluence (“VR-1”) may be used upon approval of UVRGA.~~USGS Gage 11118500 will be used for flow monitoring at the Lower Foster Park monitoring location.

Item 11(a), Attachment B

Aquatic GDE Monitoring Program Decision Flowchart



Monitoring timing may be adjusted based on field conditions, professional judgement, and UVRGA Executive Director consultation.

UPPER VENTURA RIVER GROUNDWATER AGENCY Item No. 11(b)

DATE: August 13, 2026

TO: Board of Directors

FROM: Executive Director

SUBJECT: Rincon Consultants, Inc. Work Order No. 14 for Field Monitoring Programs for Water Year 2026/2027

SUMMARY

Proposed Rincon Consultants, Inc. (Rincon) Work Order No. 14 is for water year 2026/2027 field monitoring services, including groundwater level, streamflow, aquatic groundwater dependent ecosystems (GDE), and riparian GDE monitoring and reporting services. This is a continuation of the services Rincon has provided under previous work orders. Rincon has included a 5% discount on its hourly rates for Work Order No. 14 as a courtesy to UVRGA.

FISCAL SUMMARY

The adopted fiscal year 2026/2027 budget allocates $225,000 for field monitoring services. The adopted fiscal year2026/2027 budget also includes $68,000 of contingency for all services. Approval of Rincon Work Order No. 14 with the recommended allowance for optional tasks and contingency (i.e., $240,691 total authorization), would commit the entire approved field monitoring budget and $15,691 (23%) of the approved contingency budget.

RECOMMENDED ACTIONS

Authorize the Executive Director to issue Work Order No. 14 to Rincon Consultants, Inc. for field services for Water Year 2026/2027 (October 1, 2026 through September 30, 2027) in an amount not to exceed $197,333, $21,477 for optional tasks, and $21,881 (10%) contingency to be authorized at the discretion of the Executive Director ($240,691 total authorization).

BACKGROUND

Rincon Consultants Inc. was selected through a competitive process in 2020 to provide biological and field monitoring professional services to UVRGA. The Board approved a master service agreement with Rincon Consultants Inc., which was executed on August 19, 2020. The master services agreement envisions and provides for the issuance of work orders, such as this

ATTACHMENTS

A. Proposed Rincon Consultants, Inc. Work Order No. 14

Action: ____

Motion: ____

J. Tribo _ B. Kuebler_ J. Kentosh_ E. Ayala_ P. Kaiser _ J. Palmer_ V. Sedgwick_

Statement of Work
Work Order No. 14: Water Year 26/27 Field Monitoring Services

To: Rincon Consultants, Inc.
180 North Ashwood Avenue
Ventura, California 93003
Attention: Kiernan Brtalik
Email: kbrtalik@rinconconsultants.com

From: Upper Ventura River Groundwater Agency
202 W. El Roblar Dr., Ojai, California 93023
Attention: Bryan Bondy
Email: bbondy@uvrgroundwater.org

In accordance with our Master Services Agreement (**"MSA"**) dated August 18, 2020, the following Statement of Work (**"SOW"**) is entered into by Upper Ventura River Groundwater Agency (**"Customer"**) and Rincon Consultants, Inc. (**"Provider"**) for a new project and/or services (collectively, **"Services"**):

GENERAL NATURE OF SERVICES:

Field monitoring and reporting services:

- Camino Cielo stream Flow Monitoring for Water Year 2026/2027
- Visual Stream Monitoring for Water Year 2026/2027
- Aquatic GDE Monitoring for Water Year 2026/2027
- Riparian GDE Monitoring for Water Year 2026/2027
- Groundwater Level Monitoring for Water Year 2026/2027

Provider shall ensure all work is performed under the supervision of a California Professional Civil Engineer or Professional Geologist.

Provider shall ensure all work is performed in accordance with UVRGA's adopted procedures and permits obtained by UVRGA, the Groundwater Sustainability Plan, and applicable deadlines, including, but not limited to, SGMA and DWR deadlines.

SCOPE OF SERVICES: Please see attached proposal.

COMPLETION DATE: December 31, 2027

COMPENSATION AND PAYMENT: Time and material services, not-to-exceed $197,333, without prior written authorization.

Contingency: An additional $11,477 is reserved for optional tasks identified in Provider's proposal, $10,000 for groundwater quality sampling directed by the Customer, and $21,881 (10%) for potential unanticipated costs. Use of contingency funds requires prior written authorization by the Executive Director.

Labor Rates are pursuant to MSA.

PAYMENT TERMS

Payments shall be due:

☐ upon the completion of the SOW

☒ as follows: Per MSA terms.

ADDITIONAL TERMS AND CONDITIONS

This SOW will be governed by the terms and conditions of the MSA. In the event of any conflict between the terms set forth in this SOW and the MSA, the MSA shall be deemed to control the relationship between the parties with respect to the SOW.

[Signature page follows]

ACCEPTED AND AGREED:

“PROVIDER” **Rincon Consultants, Inc.**	**“CUSTOMER”** **UPPER VENTURA RIVER GROUNDWATER AGENCY**
By: Print Name: Jennifer Haddow Title: Principal-in-Charge Date:	By: Print Name: Bryan Bondy Title: Executive Director Date:

Rincon Consultants, Inc.
180 North Ashwood Avenue
Ventura, California 93003
805-644-4455

August 6, 2026
Project No: 25-18126

Bryan Bondy, PG, CHG
Executive Director
Upper Ventura River Groundwater Agency
202 West El Roblar Drive
Ojai, California 93023
Via Email: bbondy@uvrgroundwater.org

Subject: Work Order Request No. 14: Groundwater Sustainability Plan Field Monitoring and Reporting Services for Water Year 2027

Dear Mr. Bondy:

As requested, Rincon Consultants, Inc. (Rincon) is providing this work order request for monitoring and reporting services for Water Year 2027. This is the 14th work order request under our Master Services Agreement with the Upper Ventura River Groundwater Agency (UVRGA), in support of the Groundwater Sustainability Plan (GSP).

The following services will be provided as Work Order No. 14 for the 2027 Water Year:

- Task 1. Aquatic Groundwater Dependent Ecosystem Monitoring and Reporting
- Task 2. Riparian Groundwater Dependent Ecosystem Monitoring and Reporting
- Task 3. Visual Streamflow Monitoring and Reporting
- Task 4. Camino Cielo Stream Flow Monitoring and Reporting
- Task 5. Groundwater Monitoring and Reporting

Task 1 Aquatic Groundwater Dependent Ecosystem Monitoring and Reporting

Task 1.1 Aquatic GDE Continuous Water Quality and Flow Monitoring

This task includes the continuous water quality and flow monitoring activities identified in the amended monitoring plans for the Confluence and Foster Park Aquatic GDE Habitat Areas. The work completed under this task includes the following activities:

- **Site reconnaissance.** A site visit may be completed prior to continuous equipment deployment, as deemed necessary based on best professional judgement, which will provide the field team with an understanding of site-specific constraints and considerations for equipment preparation and mobilization. This event would occur in late Spring or as river flows decrease to around 20 cubic feet per second (cfs)[1] following the rainy season winter months.
- **Equipment preparation and mobilization.** The field team will complete benchtop activities to complete data logger calibration and testing, modification or fabrication of logger housing/enclosures, acquisition of hardware and/or tools, and other planning activities.
- **Equipment deployment.** Following equipment preparation, the field team will deploy continuous level and water quality data logging equipment at or near the upstream and downstream

[1] Measured at the USGS gage at Casitas Vistas Bridge.

monitoring locations used in prior years at the Confluence and Foster Park Aquatic GDEs within one to two weeks before the initial summer/fall snorkel and habitat survey. Deployment timing will be based on condition-based triggers described in the amended Aquatic GDE workplans, including streamflow, flow continuity, mesohabitat isolation, refuge or stranding conditions, and field biologist best professional judgement after consultation with the UVRGA Executive Director. If mesohabitat isolation occurs at lower flows, monitoring at these locations may be discontinued to focus on refuge water quality monitoring locations as described in the amended Aquatic GDE workplans.

- **Instantaneous water quality and discharge measurements.** Field teams will collect in-situ water quality and instantaneous discharge measurements at selected upper and lower monitoring locations used in prior years to support continuous data QA/QC and characterize flow and water quality conditions during the low-flow monitoring period. These measurements may be coordinated with other field activities and are not intended to support rating curve or hydrograph development for the Aquatic GDE monitoring locations.
- **Equipment demobilization.** Immediately prior to the onset of the first significant rains, the field team will retrieve continuous data logging equipment. This is likely to occur sometime between late October, November, and early December, although the timing is subject to change based on hydrologic conditions.

Assumptions

- Up to seven field monitoring events will occur to download data, complete routine maintenance activities, collect in-situ water quality measurements, and instantaneous discharge measurements.
- For safety and quality purposes, field monitoring activities will require two professional staff members.
- When feasible, field activities will be coordinated across other field monitoring tasks to reduce labor costs through streamlined mobilization and monitoring activities.
- Monitoring locations will require adjustment if mesohabitat characteristics are substantially changed.
- Data processing and QA/QC activities will be completed as part of each monitoring event to facilitate timely data management.
- Continuous level and water quality data loggers will be deployed within one to two weeks before the initial summer/fall snorkel and habitat survey and will remain deployed through the low-flow monitoring period.
- Rating curve and hydrograph development will no longer be conducted for the Aquatic GDE continuous water quality and flow monitoring locations.
- Demobilization will occur during the final monitoring event to avoid separate field deployment.
- This task includes project coordination for monitoring events, data management, and internal and client communications.

Task 1.2 Aquatic GDE Snorkel and Habitat Surveys

This task includes the snorkel and habitat survey activities identified in the amended Aquatic GDE workplans for the Confluence and Foster Park Aquatic Habitat Area Aquatic GDEs. The work completed under this task includes the following activities:

- **Team and equipment mobilization.** Field teams will prepare for surveys at the schedule established by the amended Aquatic GDE workplans. This includes planning and coordination, equipment maintenance, and staff preparation activities.
- **Snorkel and habitat surveys.** Surveys will be conducted up to three times during the summer/fall low-flow monitoring period and one time in the winter, targeting condition-based monitoring triggers described in the amended Aquatic GDE workplans rather than fixed flow thresholds. Survey timing will be based on streamflow, instream aquatic habitat conditions, surface water flow continuity, mesohabitat isolation, potential refuge or stranding conditions, and the field biologist's best professional judgement after consultation with the UVRGA Executive Director. These surveys will be coordinated, as appropriate, with drone orthoimagery data collection that supports the Aquatic and Riparian GDE monitoring programs.

Assumptions

- Up to four snorkel and habitat surveys will occur during the water year. One survey will be conducted in the wet season (timing dependent upon safe flow conditions for river access and water visibility) and up to three surveys will be conducted in the dry season in accordance with the amended Aquatic GDE workplans.
- For safety and quality purposes, field monitoring activities will require two professional staff members.
- Field data will be recorded using Survey123 or similar software handheld tablets with waterproof cases. These data will be synchronized to the geodatabase and visualized using the project's online Map Viewer.
- The initial summer/fall snorkel and habitat survey is expected to occur as flows recede to approximately 7 cfs or lower, depending on surface water flow continuity, mesohabitat isolation, and potential refuge or stranding conditions. A snorkel and habitat survey may be conducted earlier if visual surface water observations, flow continuity, mesohabitat isolation, or other field conditions indicate potential stranding risk; if the field biology team determines surveys are needed to assess mesohabitat unit conditions at higher flows to inform future low-flow surveys; or if mesohabitat conditions have shifted from the previous rainy season and surveys can refine habitat mapping without the need for a full habitat mapping reset. Additional summer/fall habitat surveys may occur as flows recede at the monitoring team's discretion after consultation with the UVRGA Executive Director.
- This task includes project coordination for monitoring events, data management, and internal and client communications.

Task 1.3 Confluence Area Fish Stranding and Mortality Surveys

This task includes fish stranding and mortality survey activities identified in the monitoring workplan for the Confluence Aquatic Habitat Area.[2] These surveys aim to document fish mortality and stranding events as streamflow recedes during the dry season, providing crucial ecological data on habitat availability, streamflow dynamics, and groundwater-surface water interactions in support of steelhead recovery and adaptive groundwater management.

The work completed under this task includes the following activities:

- **Team and equipment mobilization.** Field teams will prepare for surveys at the schedule established by the Confluence Aquatic GDE monitoring workplan. This includes planning and coordination, equipment maintenance, and staff preparation activities.
- **Fish stranding and mortality surveys.** Monitoring will begin as streamflow recedes to approximately 7 cfs or earlier if visual surface water observations, flow continuity, mesohabitat isolation, or other field conditions indicate potential stranding risk. Surveys will occur on a monthly to weekly basis during the dry season, with increased frequency as streamflow recedes based on professional judgement and observed habitat conditions. During each visit, field staff will visually inspect the channel, document stranded or deceased fish, map wetted and dry channel segments, and collect GPS coordinates and photographs for relevant observations.

Assumptions

- Up to 10 events will occur during the water year.
- Surveys will begin around 7 cfs or earlier if visual surface water observations, flow continuity, mesohabitat isolation, or other field conditions indicate potential stranding risk, and will occur on a monthly to weekly basis during the dry season depending on observed habitat conditions and other routine monitoring activities.
- One field staff member will complete visual observations within a 4-hour deployment. For safety, these events will be coordinated with other field activities and the team will maintain close communication when visual observations require reconnaissance level investigation.
- Surveys will be completed as pedestrian surveys along the streambank and will not require entrance into the river.
- Additional surveys may be completed as needed based on habitat conditions and occurrence of fish stranding.
- Field data will be recorded using Survey123 or similar software handheld tablets with waterproof cases. These data will be synchronized to the geodatabase and visualized using the project's online Map Viewer.
- This task includes project coordination for monitoring events, data management, and internal and client communications.

[2] Fish Stranding and Mortality Surveys will be conducted only within the Confluence Aquatic Habitat Area

Task 1.4 Aquatic GDE Drone Imagery (coordinated with Riparian GDE)

This task includes drone imagery data collection for the Confluence and Foster Park Aquatic GDE areas.[3] Aerial imagery will be collected twice during the water year and coordinated with selected snorkel and habitat surveys based on field conditions, with the goal of documenting low-flow conditions and/or the transition to low-flow conditions. The work completed under this task includes the following activities:

- **Team and equipment mobilization.** Field teams will prepare for drone imagery data collection at the schedule established by the amended Aquatic GDE workplans, coordinated with selected snorkel and habitat surveys based on field conditions. This includes planning and coordination, equipment maintenance, and staff preparation activities.
- **Flight path development.** Prior to visiting the project sites, staff will create a customized flight plan using specialized software and preprogram this information into the small, unmanned aircraft system (sUAS). The custom flight plan will be used to collect aerial data for the project sites at an altitude of lowest elevation Above Ground Level (AGL). Aerial imagery will be taken at set intervals in accordance with the programmed flight plan.
- **Drone data collection surveys.** Data collection will be coordinated with the Aquatic GDE Snorkel and Habitat Surveys, Utilizing a sUAS and a Federal Aviation Administration (FAA) licensed pilot and a flight observer. Due to the nature of sUAS data collection, factors such as wind speed, precipitation, cloud cover, and/or other FAA designated events may require flight plan adjustments on short notice or during flight.
- **Drone orthoimage processing.** The data collected via drone will be used to produce a high-resolution aerial image which reflects the current condition of the project site. This image will be orthorectified into a projected coordinate system so that it can be integrated within a geographic information system (GIS) or computer-aided design (CAD) based application.

Assumptions

- Up to two drone imagery data collection events will occur during the water year, coordinated with selected snorkel and habitat surveys based on field conditions and the goal of documenting low-flow conditions and/or transition to low-flow conditions.
- Drone flights will require two staff members, one FAA licensed pilot and one flight observer.
- Rincon will have full airspace access to the sites as well as sufficient ground access to safely monitor fight operations.
- Weather conditions will meet Rincon and sUAS flight safety standards with adequate sunlight for aerial photography. If weather conditions limit safety standards or the quality of aerial photography, Rincon reserves the right to reschedule UAS operations.
- If safety standards are not met for pilot safety, the Pilot in Command and Visual Observer have the right to ground all UAS operations.
- Orthorectified imagery will be clipped to the area of interest for all reporting efforts (e.g., maps, online web viewers, and figures). If any person or individual is captured on private property (e.g., home or back yard) faces will be obscured for privacy purposes (including marketing images and materials) to the best of our abilities.

[3] Note that drone imagery is also collected in support of the Riparian GDE monitoring program, and this task supports Task 2 monitoring and reporting efforts

- Processed data will be uploaded to the project's online Map Viewer to support visual analysis of concurrently collected field data.
- This task includes project coordination for monitoring events, data management, and internal and client communications.

Task 1.5 Aquatic GDE Reporting

Rincon will prepare an annual monitoring report that includes a discussion of the monitoring activities completed during the monitoring period and key observations and includes tables and figures to illustrate the data results and trends. This report will include delivery of the updated historical database that includes field-collected data, continuous water quality and water level data, and drone imagery. The Rincon team will review all data to assess that data quality objectives are met in accordance with the UVRGA's *Data Quality Control Review Procedures*.

Assumptions

- Draft Annual Monitoring Report will be provided to the UVRGA by December 10 and will be provided for up to one round of consolidated review using Microsoft Word tracked changes.
- Final Monitoring Report will be provided to the UVRGA by December 20.
- Rincon's external SharePoint page will be used for data and report accessibility.

Optional Task 1.6 Aquatic GDE Continuous Data Logger Purchase/Replacement

On an as needed basis and authorized by UVRGA, Rincon will purchase, program, deploy, and repair continuous data loggers. This task includes purchasing replacement parts such as dissolved oxygen caps, pH electrodes, and batteries. In addition, loggers may need to be sent to the manufacturer for repair or replacement entirely. Finally, should the UVRGA request it, continuous loggers for additional targeted water quality or water level monitoring will be purchased, programmed, and deployed. This task includes cost estimates for pressure transducers and hardware, as well as time for ordering and acquiring this equipment.

Assumptions

- The cost estimate for this task includes purchase of two Onset HOBO water quality data loggers (one for pH and temperature, and one for dissolved oxygen) and one Solinst Levelogger pressure transducer (for water level).
- Funds for this task would become available on an as-needed basis authorized by UVRGA.
- Manufacturer repair will be assessed and discussed with UVRGA prior to equipment replacement.
- Deployment of new equipment will coincide with other field monitoring efforts.

Task 2 Riparian Groundwater Dependent Ecosystem Monitoring and Reporting

Task 2.1 Riparian GDE Monitoring

In accordance with GSP Section 5.3, Rincon will complete desktop monitoring activities for the South Santa Ana and Foster Park Riparian GDE Units. The following monitoring activities will be performed to validate sustainable management criteria included in the initial GSP by monitoring the Riparian GDE Unit conditions and trends to assess future potential effects and inform overall groundwater management activities.

- **Desktop analysis of satellite-derived data.** On an annual basis, Rincon will evaluate satellite-derived indices that track vegetative health. These indices are the Normalized Difference Vegetation Index (NDVI) and Normalized Difference Moisture Index (NDMI) and represent the greenness and water content of vegetation and indicate vegetative health. These indices are aggregated by TNC's *GDEPulse* and data are available for the riparian GDEs occurring in the two Riparian GDE Units. Note that if data are not available on *GDEPulse*, Rincon will use the sample code provided by TNC to access these data.
- **Comparison to groundwater levels.** In addition to analysis of NDVI and NDMI, groundwater level data from representative groundwater monitoring wells will be compared to the NDVI and NDMI values on an annual basis to evaluate the relationship and potential effects caused by changing groundwater levels.
- **Satellite and aerial imagery.** Satellite imagery will also be accessed through publicly available sources, such as Google Earth, to visually assess riparian vegetative health. This visual analysis will consider canopy cover and density, vegetation type, and generally track the conditions of the riparian vegetation over time. Aerial photographs collected via drone may be collected up to three times per year to develop high resolution imagery that span the area comprised by the two Riparian GDE Units. Aerial photography would be conducted immediately following the rainy season, approximately in the middle of the dry season, and immediately prior to the rainy season (i.e., prior to the first storm event) and would be combined with other concurrent field monitoring activities to avoid additional cost.
- **Vegetation Mapping.** Rincon will complete a field survey and desktop mapping for Riparian GDE Units to document changes in the extent and composition of riparian vegetation. This effort will update existing vegetation mapping of the Riparian GDEs using high-resolution drone aerial orthoimagery collected during regular monitoring efforts (collected as part of Task 1.4).

Assumptions

- Desktop analysis will be completed annually after the close of each water year. Vegetation mapping for the water year will be provided in the annual report.
- Aerial drone orthoimagery collected by Rincon staff during concurrent monitoring activities (under Task 1.4) will be used for desktop analysis.
- Vegetation community data will be compiled and graphically presented in Riparian GDE annual monitoring reports. Raw data will be provided as an electronic attachment to the annual reports, as well as within the project's online Map Viewer.

Task 2.2 Riparian GDE Reporting

Rincon will prepare an annual monitoring report that includes a discussion of the monitoring activities completed during the monitoring period and key observations and includes tables and figures to illustrate the data results and trends. The Rincon team will review all data to assess that data quality objectives are met in accordance with the UVRGA's *Data Quality Control Review Procedures*.

Vegetation maps will be consistent with the categories used in the Natural Communities Commonly Associated with Groundwater (NCCAG) Dataset (Department of Water Resources 2024) and Riparian GDE Assessment (Rincon 2021), including identification of stands of giant reed (*Arundo donax*). Changes in riparian vegetation community extent and composition are not anticipated to be dramatic;

accordingly, field verification of desktop vegetation mapping refinements is not anticipated to be necessary.

Assumptions

- Draft Annual Monitoring Report will be provided to the UVRGA by December 10 and will be provided for up to one round of consolidated review using Microsoft Word tracked changes.
- Final Monitoring Report will be provided to the UVRGA by December 20.
- Rincon's external SharePoint page will be used for data and report accessibility.

Task 3 Visual Streamflow Monitoring and Reporting

Task 3.1 Visual Streamflow Observations

In accordance with the ephemeral flow monitoring requirements established by SGMA, Rincon will monitor the extent of instream surface water flow to identify the timing and locations where ephemeral or intermittent flow ceases throughout the Ventura River. This includes monitoring of the southern extent of perennial surface flow entering the Basin and the northern starting point of perennial flow in the Casitas Springs Area. Monitoring activities will consist of visual observations (with GPS data collection) conducted on a routine basis throughout the year. It is understood that reconnaissance-level field surveys may be required in specific areas to differentiate stagnant and flowing surface water.

Dependent upon instream flow conditions, it is anticipated that monitoring activities will be conducted approximately every two-to-three weeks between the months of June and November, and monthly between December and May.

Assumptions

- Up to 15 monitoring events will occur in the water year, including dashboard level observations during connected flow conditions and reconnaissance level observations for periods of disconnected flow.
- One field staff member will complete visual observations. For safety, these events will be coordinated with other field activities, and the team will maintain close communication when visual observations require reconnaissance level investigation. If unsafe conditions are present and visual streamflow monitoring cannot be coordinated with another monitoring activity, a second Rincon field staff member will mobilize for safety reasons. This assumption includes support from a second field staff member for up to two reconnaissance-level field surveys during low-flow conditions.
- Dependent upon instream flow conditions, monitoring activities will be conducted approximately monthly but may be accelerated to every two-to-three weeks during lower flows in the dry season months (e.g., June through November).
- Reconnaissance-level field surveys may be required in specific areas to differentiate stagnant and flowing surface water. For costing purposes, it is assumed that six events will be completed within a 2-hour period during higher flows and up to 12 events will be completed within a 4-hour period during lower, disconnected flows.

Task 3.2 Visual Streamflow Observation Reporting

For this task, visual stream monitoring field data will be maintained in a Microsoft Excel database and provided to UVRGA following the close of each water year. Data will be compiled into a table and delivered to UVRGA with a transmittal letter and .kmz file of GPS coordinates. The Rincon team will review all data to assess that data quality objectives are met in accordance with the UVRGA's *Data Quality Control Review Procedures*.

Assumptions

- Draft Annual Data Transmittal will be provided to the UVRGA by December 10 and will be provided for up to one round of consolidated review using Microsoft Word tracked changes.
- Final Annual Data Transmittal will be provided to the UVRGA by December 20.
- Rincon's external SharePoint page will be used for data and report accessibility

Task 4 Camino Cielo Stream Flow Monitoring and Reporting

Task 4.1 Camino Cielo Continuous Flow Monitoring

In accordance with GSP Section 5.8, Rincon will complete stream gaging activities at the Camino Cielo crossing on the Ventura River for the baseflow recession period for the water year (October 1 through September 30). The work completed under this task includes the following activities:

- **Site reconnaissance.** A site visit may be completed prior to continuous equipment deployment, which will provide the field team with an understanding of site-specific constraints and considerations for equipment preparation and mobilization. This event would occur in late Spring or as river flows decrease to around 40 cfs[4] following the rainy season winter months.
- **Equipment preparation and mobilization.** The field team will complete benchtop activities to complete pressure transducer maintenance and testing, modification or fabrication of transducer housing/enclosure, acquisition of hardware and/or tools, and other planning activities.
- **Equipment deployment.** Following equipment preparation, the field team will deploy the continuous data logging pressure transducer, within four weeks following the initial site reconnaissance and/or as flows recede to around 20-25 cfs.
- **Instantaneous discharge measurements.** Field teams will collect instantaneous discharge measurements during the site reconnaissance, at time of equipment installation, and on at least a monthly basis. These measurements provide necessary data to develop and maintain a site-specific stage-discharge rating curve. These instantaneous measurements also provide a back-up to the continuous data set and will be collected through the dry season.
- **Cross sections for stage-discharge rating curves.** Field teams will complete cross section surveys to collect channel geometry data to be used with continuous level data and instantaneous discharge measurements to produce a site-specific rating curve.
- **Equipment demobilization.** Immediately prior to the onset of the first significant rains, the field team will retrieve continuous data logging equipment. This is likely to occur sometime between late October, November, and early December, although the timing is subject to change based on hydrologic conditions.

[4] Measured at the USGS gage at Casitas Vistas Bridge.

Assumptions

- Up to eight monitoring events will occur during the water year. Instantaneous discharge measurements will be collected monthly at a minimum, assuming a monitoring period from June through November.
- Field activities will be completed by two field technicians for safety.
- The pressure transducer will be deployed directly in stream, upstream of the prior Camino Cielo crossing.
- Demobilization will occur during the final monitoring event to avoid separate field deployment.
- Data processing and QA/QC activities will be completed as part of each monitoring event to facilitate timely data management.

Task 4.2 Camino Cielo Continuous Flow Reporting

Rincon will prepare an annual monitoring report that includes a discussion of the monitoring activities completed during the monitoring period and key observations and includes tables and figures to illustrate the data results. The Rincon team will review all data to assess that data quality objectives are met in accordance with the UVRGA's *Data Quality Control Review Procedures*.

This report will include continuous data recorded by the pressure transducer, as well as rating curve data including cross section surveys and instantaneous flow measurements. Continuous data will be reviewed for quality control purposes, and level will be converted to flow. This report will include calibration of the rating curve using multiple instantaneous flow measurements and cross-section surveys.

Assumptions

- Draft Annual Data Transmittal will be provided to the UVRGA by December 10 and will be provided for up to one round of consolidated review using Microsoft Word tracked changes.
- Final Data Transmittal will be provided to the UVRGA by December 20.

Optional Task 4.3 Continuous Data Logger/Pressure Transducer Purchase or Replacement and Deployment

On an as needed basis and authorized by UVRGA, Rincon will purchase, program, deploy, and repair continuous data logger/pressure transducer for new monitoring locations or replacement of failed equipment. If it is determined that the data logger/transducer may be repaired, this task may also be used to send equipment to the manufacturer for repair. This task includes cost estimates for pressure transducers and hardware, as well as time for ordering and acquiring this equipment.

Assumptions

- Funds for this task would become available on an as-needed basis authorized by UVRGA.
- Deployment of new equipment will coincide with other field monitoring efforts.
- Manufacturer repair will be assessed and discussed with UVRGA prior to equipment replacement.
- Solinst pressure transducers will be used for level measurements.

Task 5 Groundwater Monitoring and Reporting

Task 5.1 Semi-Annual Groundwater Monitoring

In accordance with GSP Section 5.3, Rincon will complete groundwater level monitoring activities twice per year for the water year (October 1 through September 30). All work will be performed under the supervision of a licensed professional geologist or engineer and will be completed in accordance with UVRGA's *Monitoring and Data Collection Protocols and Data Quality Control Review Procedures*.

On a semi-annual basis Rincon will conduct monitoring activities at each of the 17 monitoring wells in UVRGA's groundwater monitoring program. The first semi-annual event will occur in mid-to-late May, and the second event will occur in mid-to-late November. As necessary, data will also be requested from or accessed through the appropriate parties and data portals.

The work completed under this task includes the following activities:

- **Equipment preparation and mobilization.** The field team will complete benchtop activities to prepare equipment for water level measurements, confirm computer software, prepare pressure transducer connection devices, and perform a checklist of all necessary equipment and tools. Rincon will notify well owners as needed to coordinate access and to request data from owner-operated monitoring systems and will plan the monitoring schedule accordingly.
- **Groundwater level measurements and data downloads.** Visit groundwater monitoring wells to collect depth to water measurements, download data from the continuous data logging pressure transducers, and perform light maintenance at the monitoring well head and pressure transducers.
- **Data processing, QA/QC, and other post-event activities.** The field team will complete post-event data processing and conduct data QA/QC as part of the ongoing data management process. Following each event, Rincon will also provide a post-event summary to update UVRGA on our team's progress and discuss any project needs.

Assumptions

- Each semi-annual download event is anticipated to require up to two field days for one field technician.
- All necessary coordination with various agencies and property owners will occur prior to each download event.

Task 5.2 Semi-Annual Groundwater Reporting

For each data retrieval event, Rincon will provide a letter report to briefly summarize groundwater level monitoring activities and notable observations. This will include a map and table of monitoring locations, as well as figures presenting groundwater level (depth-to-water) and elevation (Above Mean Sea Level). Appendices will be provided to present field data sheets, raw transducer data, and the processed data spreadsheet. The Rincon team will review all data to assess that data quality objectives are met in accordance with the UVRGA's *Data Quality Control Review Procedures*.

Assumptions

- Draft Spring Semi-Annual Letter Report will be provided to the UVRGA by June 7, and the Final will be provided by June 15.

- Draft Fall Semi-Annual Letter Report will be provided to the UVRGA by December 3, and the Final will be provided by December 10.
- Draft reports will be provided for up to one round of consolidated review using Microsoft Word tracked changes.

Optional Task 5.3 Pressure Transducer Replacement and Deployment

On an as needed basis and as authorized by UVRGA, Rincon will purchase, program, and deploy pressure transducers to replace malfunctioning equipment or to deploy new data loggers at additional groundwater monitoring wells. It is anticipated that this task can be timed with semi-annual groundwater monitoring activities or other field monitoring activities. We anticipate one field staff can visit new groundwater monitoring wells to safely install transducers. This task includes cost estimates for pressure transducers and hardware, as well as time for ordering and acquiring this equipment.

Assumptions

- Funds for this task would become available on an as-needed basis authorized by UVRGA.
- Solinst pressure transducers will be used for level measurements.
- Deployment of new equipment will coincide with other field monitoring efforts.
- Manufacturer repair will be assessed and discussed with UVRGA prior to equipment replacement.

Cost Estimate

Table 1 presents cost estimates based on the level of effort and assumptions described above, which relies upon Rincon's experience implementing this project over the past 3 years. Rincon proposes to bill on a time materials basis in accordance with our Master Services Agreement.

Rincon values our trusted relationship and partnership with UVRGA since 2020. As a local business, this project allows our staff to positively affect change in our local communities and environment. Our team enjoys working with UVRGA to advance the scientific programs to sustainably manage local groundwater resources. To reflect our appreciation and dedication to this project, we are providing a 5% discount to facilitate budget efficiencies. This discount is reflected in the cost tables below and attached and the discount will be applied to our fees on monthly invoices.

Table 1 Cost Estimate for Water Year 2027

Task		Labor Cost	Direct Cost	Budget	Hours
Task 1	**Aquatic Groundwater Dependent Ecosystem Monitoring and Reporting**				
Task 1.1	Aquatic GDE Continuous Water Quality and Flow Monitoring	$23,676	$2,438	$26,114	119
Task 1.2	Aquatic GDE Snorkel and Habitat Surveys	$32,947	$688	$33,635	149
Task 1.3	Confluence Area Fish Stranding and Mortality Surveys	$14,859	$228	$15,087	63
Task 1.4	Aquatic GDE Drone Imagery (coordinated with Riparian GDE)	$9,839	$691	$10,530	45
Task 1.5	Aquatic GDE Reporting	$18,619	$-	$18,619	78
Optional Task 1.6	*Aquatic GDE Continuous Data Logger Purchase/Replacement*	$1,907	$3,735	$5,640	8
Task Total (without optional task)		**$99,940**	**$4,045**	**$103,985**	**454**
Task Total (with optional task)		**$101,845**	**$7,780**	**$109,625**	**462**
Task 2	**Riparian Groundwater Dependent Ecosystem Monitoring and Reporting**				
Task 2.1	Riparian GDE Monitoring	$6,596	$173	$6,769	26
Task 2.2	Riparian GDE Reporting	$10,995	$-	$10,995	46
Task Total		**$17,591**	**$173**	**$17,764**	**72**
Task 3	**Visual Streamflow Monitoring and Reporting**				
Task 3.1	Visual Streamflow Observations	$17,221	$342	$17,563	90
Task 3.2	Visual Streamflow Observation Reporting	$5,853	$-	$5,853	26
Task Total		**$23,074**	**$342**	**$23,416**	**116**
Task 4	**Camino Cielo Streamflow Monitoring and Reporting**				
Task 4.1	Camino Cielo Continuous Flow Monitoring	$17,944	$1,780	$19,724	88
Task 4.2	Camino Cielo Continuous Flow Reporting	$14,258	$-	$14,258	59
Optional Task 4.3	*Continuous Data Logger/Pressure Transducer Purchase or Replacement and Deployment*	$2,190	$1,153	$3,343	9
Task Total (without optional task)		**$32,202**	**$1,780**	**$33,982**	**147**
Task Total (with optional task)		**$34,392**	**$2,933**	**$37,325**	**156**
Task 5	**Groundwater Monitoring and Reporting**				
Task 5.1	Semi-Annual Groundwater Monitoring	$10,182	$148	$10,330	46
Task 5.2	Semi-Annual Groundwater Reporting	$18,242	$-	$18,242	78
Optional Task 5.3	*Pressure Transducer Replacement and Deployment*	$1,773	$1,326	$3,098	7.5
Task Total (without optional task)		**$28,424**	**$148**	**$28,572**	**124**
Task Total (with optional task)		**$30,197**	**$1,473**	**$31,670**	**131.5**
Total (without optional tasks)		$201,231	$6,488	$207,719	913
Total (with optional tasks)		$207,099	$12,702	$219,800	937.5
5% Discount Total (without optional tasks)		-	-	**$197,333**	-
5% Discount Total (with optional tasks)		-	-	**$208,810**	-

Note: 5% discount will be applied to our fees on monthly invoices

We appreciate our continued working relationship with UVRGA as we strive to provide quality service and support for this project. Please do not hesitate to contact us if you have questions about this proposal.

Sincerely,
Rincon Consultants, Inc.

Kiernan Brtalik
Director of Watershed Sciences

Phone: 805-328-2687
Email: kbrtalik@rinconconsultants.com

UPPER VENTURA RIVER GROUNDWATER AGENCY Item No. 11(c)

DATE: August 13, 2026

TO: Board of Directors

FROM: Executive Director

SUBJECT: Intera, Inc. Work Order No. 16 for Annual Report Preparation

SUMMARY
Annual reports are required pursuant to the Sustainable Groundwater Management Act (SGMA). The purpose of this item is to authorize professional services by Intera, Inc. to assist the Executive Director with completion of the annual report. The annual report requirements are listed in the Background section of this staff report. One requirement is to provide a "description of progress towards implementing the Plan, including achieving interim milestones." This will entail assessing all sustainability indicators against the minimum thresholds, interim milestones, and measurable objectives developed in the GSP. In the case of the depletions of interconnected surface water sustainability indicator, it will be necessary to extend the numerical model through the preceding water year to quantify depletions of interconnected surface water. Proposed Intera Work Order No. 16 includes the necessary model extension services (Attachment A).

RECOMMENDED ACTIONS
Authorize the Executive Director to issue Work Order No. 16 to Intera, Inc. for annual report preparation and numerical model updates for an amount not to exceed \$54,848, and \$5,484 (10%) contingency to be authorized at the discretion of the Executive Director (\$60,332 total authorization).

BACKGROUND
Intera, Inc. has a master services agreement with the Agency that was awarded following a competitive selection process. The master services agreement was approved by the Board on April 12, 2019.

The required annual report elements include the following for the preceding water year:

- General information, including an executive summary and a basin location map.
- A detailed description and graphical representation of the following conditions:
- Groundwater elevation data from monitoring wells identified in the monitoring network shall be analyzed and displayed as follows:
    - Groundwater elevation contour maps illustrating, at a minimum, the seasonal high and seasonal low groundwater conditions.
    - Hydrographs of groundwater elevations and water year type using historical data, including from January 1, 2015, to current reporting year.

- Groundwater extraction for the preceding water year presented in a table that summarizes groundwater extractions by water use sector and identifies the method of measurement (direct or estimate) and accuracy of measurements, and a map that illustrates the general location and volume of groundwater extractions.

- Surface water supply used or available for use, for groundwater recharge or in-lieu use.

- Total water use shall be reported in a table that summarizes total water use by water use sector, water source type, and identifies the method of measurement (direct or estimate) and accuracy of measurements.

- Change in groundwater in storage shall include the following:
    - Change in groundwater in storage maps for each principal aquifer in the basin.
    - A graph depicting water year type, groundwater use, the annual change in groundwater in storage, and the cumulative change in groundwater in storage for the basin based on historical data to the greatest extent available, including from January 1, 2015, to the current reporting year.

- A description of progress towards implementing the Plan, including achieving interim milestones, and implementation of projects or management actions.

FISCAL SUMMARY
Intera's proposed budget for the annual model extension and annual report services is $54,848 (Attachment A). The Executive Director recommends adding $5,484 (10%) of contingency to the requested amount, making the recommended work order authorization amount $60,332. Use of any contingency funds would require a written request by Intera and written approval by the Executive Director. Because Work Order No. 16 is a time-and-materials contract, UVRGA will only be billed for the actual effort necessary to complete the remaining assigned work.

The current fiscal year budget includes $60,640 for the annual report, which includes Intera's services and review and input by the Executive Director and Rincon Consultants. If Intera Work Order No. 16 contingency is used, only $308 would remain for Executive Director and Rincon Consultants efforts. It is anticipated that the Executive Director and Rincon Consultant combined costs will be approximately $4,000, which would require the use of $3,692 of the $68,000 contingency budget allocated in the Agency's fiscal year 2026/2027 budget.

ATTACHMENTS
A. Intera, Inc. Work Order No. 16

Action: ____

Motion: ____

P. Kaiser _ B. Kuebler_ J. Palmer_ E. Ayala_ V. Sedgwick_ J. Tribo _ J. Kentosh_

Statement of Work

Work Order No. 16

Numerical Model Update and Water Year 2025/2026 GSP Annual Report

To: Intera, Inc.
3838 W Carson St, Ste 380
Torrance, CA 90503
Attention: Abhishek Singh
Email: ASingh@intera.com

From: Upper Ventura River Groundwater Agency
202 W. El Roblar Dr., Ojai, California 93023
Attention: Bryan Bondy
Email: bbondy@uvrgroundwater.org

In accordance with our Master Services Agreement (**"MSA"**) dated April 12, 2019, the following Statement of Work (**"SOW"**) is entered into by Upper Ventura River Groundwater Agency (**"Customer"**) and Intera, Inc. (**"Provider"**) for a new project and/or services (collectively, **"Services"**):

GENERAL NATURE OF SERVICES: Update numerical model through September 30, 2026 and prepare the water year 2025/2026 annual report in accordance with all applicable sections of the GSP Emergency Regulations.

SCOPE OF SERVICES:

1. Compile, format, and submit groundwater level data collected between July 1 and December 31, 2026 to the DWR website before January 1, 2027.
2. Update the UVRGA DMS with all data collected during water year 2025/2026.
3. Update Numerical Model through end of water year ending September 30, 2026.
4. Prepare GSP Annual Report covering water year October 1, 2025 through September 30, 2026 in compliance with all applicable sections of the GSP Emergency Regulations.
5. Services rendered shall result in final annual report submittal to DWR no later than March 31, 2027.
6. Provider shall ensure all work is performed under the supervision of a California Professional Civil Engineer or Professional Geologist.
7. Provider shall ensure all work is performed in accordance with UVRGA's adopted procedures.

See attached proposal for additional information.

TERM: August 13, 2026 through March 31, 2027.

COMPENSATION AND PAYMENT: Time and material services, not-to-exceed $54,848, without prior written authorization.

Contingency: An additional $5,484 (10%) is reserved for potential unanticipated costs. Use of contingency funds requires prior written authorization by the Executive Director.

Labor Rates are pursuant to the attached proposal.

PAYMENT TERMS
Payments shall be due:
☐ upon the completion of the SOW
☒ as follows: Billing will occur on a monthly basis and shall be based on time and materials. All invoices will be payable on a Net-30 basis. Invoices are due on the 5th business day of each month. Invoices received after the 5th business day of the month are payable on a Net-60 basis. Payment may be delayed up to 30 days beyond these terms in the event of Board of Directors meeting cancellations.

ADDITIONAL TERMS AND CONDITIONS
This SOW will be governed by the terms and conditions of the MSA. In the event of any conflict between the terms set forth in this SOW and the MSA, the MSA shall be deemed to control the control the relationship between the parties with respect to the SOW.

ACCEPTED AND AGREED:

"PROVIDER" **INTERA, INC.**	**"CUSTOMER"** **UPPER VENTURA RIVER GROUNDWATER AGENCY**
By: Print Name: Abhishek Singh Title: President, WR&S LoB Date:	By: Print Name: Bryan Bondy Title: Executive Director Date:

INTERA Incorporated
3838 W. Carson Street, #380
Torrance, CA 90503
+1 (424) 275 4055
INTERA.com

July 29, 2026

Mr. Bryan Bondy, PG, CHG
Executive Director
Upper Ventura River Groundwater Agency
202 W. El Roblar Dr.
Ojai, CA 93023

RE: Proposal for UVRGA Model Update and SGMA Annual Reporting, Water Year 2026

Dear Mr. Bondy,

Under the direction of the UVRGA Board and Executive Director, INTERA has supported the development of the Upper Ventura River Groundwater Basin (UVRGB) Sustainability Plan and the numerical groundwater model for GSP associated analysis. As per SGMA Requirements (23 CCR § 356.2) all Groundwater Sustainability Agencies (GSAs) are required to submit annual reports to the California Department of Water Resources (DWR) by April 1 of each year following the adoption of the Plan. This proposal presents the scope, level of effort, and budget for the annual report. The annual report will also require updating the numerical groundwater model with the latest available hydrologic and water use data and performing model simulations to estimate streamflow depletions for the past water year (i.e., 2026). As such, this proposal also includes scope, level of effort, and budget for the model update and streamflow depletion calculations.

As per SGMA requirements, the GSP annual report shall include the following components for the preceding water year:

(a) General information, including an executive summary and a location map depicting the basin covered by the report.

(b) A detailed description and graphical representation of the following conditions of the basin managed in the Plan:

(1) Groundwater elevation data from monitoring wells identified in the monitoring network shall be analyzed and displayed as follows:

(A) Groundwater elevation contour maps for each principal aquifer in the basin illustrating, at a minimum, the seasonal high and seasonal low groundwater conditions.

(B) Hydrographs of groundwater elevations and water year type using historical data to the greatest extent available, including from January 1, 2015, to current reporting year.

(2) Groundwater extraction for the preceding water year. Data shall be collected using the best available measurement methods and shall be presented in a table that summarizes groundwater extractions by water use sector, and identifies the method of measurement

(direct or estimate) and accuracy of measurements, and a map that illustrates the general location and volume of groundwater extractions.

(3) Surface water supply used or available for use, for groundwater recharge or in-lieu use shall be reported based on quantitative data that describes the annual volume and sources for the preceding water year.

(4) Total water use shall be collected using the best available measurement methods and shall be reported in a table that summarizes total water use by water use sector, water source type, and identifies the method of measurement (direct or estimate) and accuracy of measurements. Existing water use data from the most recent Urban Water Management Plans or Agricultural Water Management Plans within the basin may be used, as long as the data are reported by water year.

(5) Change in groundwater in storage shall include the following:

(A) Change in groundwater in storage maps for each principal aquifer in the basin.

(B) A graph depicting water year type, groundwater use, the annual change in groundwater in storage, and the cumulative change in groundwater in storage for the basin based on historical data to the greatest extent available, including from January 1, 2015, to the current reporting year.

(c) A description of progress towards implementing the Plan, including achieving interim milestones, and implementation of projects or management actions since the previous annual report.

The tasks and level of effort involved in the above tasks are summarized below:

1) **Task 1: Model Update**. The annual report requires "description of progress towards implementing the Plan, including achieving interim milestones". This will entail assessing all sustainability indicators against the minimum thresholds, interim milestones, and measurable objectives developed in the GSP. A key sustainability indicator for UVRGA is streamflow depletion, which cannot be directly measured and must be computed using the numerical groundwater model. The current numerical groundwater model was updated for the water year 2025 annual report and covers the hydrologic period from January 2005 to September 2025. To support the water year 2026 annual report, the numerical model will be updated with hydrologic, pumping, and return-flow data through the most recent period with complete datasets (anticipated to be water year 2026 [i.e., September 30, 2026], dependent on data availability). INTERA will coordinate with the UVRGA Executive Director to collect the required datasets including: groundwater pumping; streamflows; diversions; precipitation; evaporation; and water deliveries/use. Key water budget terms, such as natural recharge, groundwater evaporation rates, and return flows will be estimated based on the data collected. Transient model boundary conditions will be updated accordingly. For the purpose of this proposal, we have assumed no other changes to the model properties or numerical set-up.

2) **Task 2: Develop GSP Annual Report.** INTERA will develop the annual report as per SGMA requirements. INTERA will coordinate with the UVRGA Executive Director to collect the

necessary data for the GSP update, including: groundwater pumping; groundwater water levels; groundwater quality data; and water deliveries/use. The UVRGA data management system will be updated with the relevant hydrologic, water quality, pumping, and water use datasets. INTERA will use the data to develop appropriate graphs, maps, and tables for the GSP annual reporting purposes. INTERA will use the updated model (Task 1) to develop estimates of streamflow depletions and water budget components. Similar to the GSP, INTERA will develop two scenarios: 1) historical conditions, and 2) historical conditions *with no groundwater pumping*. Streamflow depletions from groundwater pumping will be calculated by taking the difference in streamflow conditions at various locations between the two simulations. The model will also be used to generate maps depicting change in storage in the basin, as required by SGMA annual reporting regulations.

It is anticipated that the annual reports will require input, text, and discussion from the UVRGA Executive Director on groundwater conditions and plan implementation progress (including achieving interim milestones). INTERA will identify areas for the input and text from the UVRGA Director and coordinate with him to obtain and integrate the necessary information into the annual report. INTERA will submit one preliminary draft for review, revisions, and comments by the UVRGA Executive Director. INTERA will respond to one round of comments by the UVRGA Executive Director and submit a draft report for review and comments by the UVRGA Board Members. INTERA will revise the draft report based on the comments received and submit the annual report and supporting data to DWR before April 1, 2027.

The estimated budget for the proposed scope is $54,848, as detailed in Attachment A. We expect to start the work on the proposed scope upon getting the notice to proceed and will ensure submittal of the annual report before April 1, 2027.

We appreciate the opportunity to support the UVRGA on the development and submittal of the GSP Annual Report for the Upper Ventura River Groundwater Basin. If you have questions, comments, or concerns please do not hesitate to Abhishek Singh or Steven Humphrey.

Sincerely,

INTERA Incorporated

Abhishek Singh

Steven Humphrey

Abhishek Singh, PhD , PE
President, Water Resources & Supply Line of Business

Steven Humphrey, PG
Project Manager

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Attachment A: Detailed Budget

		Task 1. Model Update		Task 2. Annual Report		Task 3. Project Management	
Labor Category	Rate	Hours	Cost	Hours	Cost	Hours	Cost
Principal Engineer/Scientist I	$329	2	$658	2	$658		$0
Principal Engineer/Scientist II	$295		$0		$0		$0
Principal Engineer/Scientist III	$276		$0		$0		$0
Senior Engineer/Scientist I	$259	4	$1,036	18	$4,662	12	$3,108
Senior Engineer/Scientist II	$235		$0		$0		$0
Senior Engineer/Scientist III	$221		$0		$0		$0
Senior Engineer/Scientist IV	$210		$0		$0		$0
Engineer/Scientist I	$198	40	$7,920	32	$6,336		$0
Engineer/Scientist II	$186	40	$7,440	64	$11,904		$0
Engineer/Scientist III	$161	16	$2,576	40	$6,440		$0
Engineer/Scientist IV	$150						$0
Senior Technician	$165		$0		$0		$0
Technician	$100		$0		$0		$0
Senior Technical Editor	$165		$0	6	$990		$0
Tech Editor	$112		$0	10	$1,120		$0
Senior CAD/Graphics	$141		$0		$0		$0
CAD/Graphics	$112		$0		$0		$0
Project Associate	$104		$0		$0		$0
Subtotals		102	**$19,630**	172	**$32,110**	12	**$3,108**
Total							**$54,848**