

**PLEASANT VALLEY RECREATION & PARK DISTRICT
ADMINISTRATION OFFICE – CONFERENCE ROOM
1605 E. BURNLEY ST., CAMARILLO, CALIFORNIA**

**FINANCE COMMITTEE
AGENDA**

**Monday October 19, 2026
3:00 P.M.**

- 1. CALL TO ORDER**
- 2. APPROVAL OF AGENDA**
- 3. PUBLIC COMMENTS**
- 4. SEPTEMBER 2026 FINANCIALS**
- 5. INVESTMENT POLICY REVIEW**
- 6. DEBT POLICY REVIEW**
- 7. RESERVES INVESTMENT DISCUSSION**
- 8. ORAL DISCUSSION**
- 9. ADJOURNMENT**

Note: Written materials related to these agenda items are available for public inspection in the Office of the Clerk of the Board located at 1605 E. Burnley Street, Camarillo during regular business hours beginning the day preceding the Committee meeting.

Announcement: Should you need special assistance (i.e. a disability-related modification or accommodations) to participate in the Committee meeting or other District activities (including receipt of an agenda in an appropriate alternative format), as outlined in the Americans With Disabilities Act, or require further information, please contact the General Manager at 482-1996, extension 114. Please notify us 48 hours in advance to provide sufficient time to make a disability-related modification or reasonable accommodation.

CASH REPORT

	9/30/2026 Balance	9/30/2025 Balance
Restricted Funds		
Debt Service - Restricted	\$ 175,515.90	\$ 161,603.53
457 Pension Trust Restricted	\$ 174,209.58	\$ 167,803.28
Cal CLASS/PW Quimby Fee - Restricted	\$ 3,805,959.13	\$ 4,004,486.14
VC Pool Quimby- Restricted	\$ 2,952,845.78	\$ 2,834,285.80
Park Impact Fees	\$ 2,411,443.71	\$ 2,226,310.27
Total	\$ 9,519,974.10	\$ 9,394,489.02

Semi-Restricted Funds		
Assessment	\$ 1,491,030.08	\$ 910,536.54
LAIF - Capital	\$ 1,773,336.31	\$ 1,655,536.50
PacWest/CalCLASS - Capital	\$ 1,698,041.48	\$ 2,050,142.79
Designated Project	\$ 145,406.93	\$ 230,484.00
Capital Reserves	\$ 500,000.00	\$ 500,000.00
Contingency - Dry Period	\$ 2,022,492.23	\$ 517,337.09
Contingency - Computer	\$ 42,272.57	\$ 40,000.00
Contingency - Repair/Oper/Admin	\$ -	\$ 470,000.00
Contingency - Compensated Absences	\$ 153,562.65	\$ 150,000.00
Contingency - Vehicle Replacement	\$ 80,000.00	\$ 80,000.00
Total	\$ 7,906,142.25	\$ 6,604,036.92

Unrestricted Funds		
Contingency	\$ 5,230,944.06	\$ 5,630,862.32
General Fund Checking	\$ 418,075.58	\$ 272,669.56
Total	\$ 5,649,019.64	\$ 5,903,531.88

Total of all Funds	\$ 23,075,135.99	\$ 21,902,057.82
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	10/14/2026 Balance	10/31/2025 Balance
Restricted Funds		
Debt Service - Restricted	\$ 175,515.90	\$ 162,158.67
457 Pension Trust Restricted	\$ 174,209.58	\$ 168,388.20
Cal CLASS/PW Quimby Fee - Restricted	\$ 3,789,727.34	\$ 3,982,984.32
VC Pool Quimby- Restricted	\$ 2,952,845.78	\$ 2,849,418.04
Park Impact Fees	\$ 2,411,443.71	\$ 2,240,317.36
Total	\$ 9,503,742.31	\$ 9,403,266.59

Semi-Restricted Funds		
Assessment	\$ 1,478,183.94	\$ 800,611.38
LAIF - Capital	\$ 1,773,336.31	\$ 1,690,305.64
PacWest/CalCLASS - Capital	\$ 1,698,041.48	\$ 1,984,007.42
Designated Project	\$ 145,406.93	\$ 230,484.00
Capital Reserves	\$ 500,000.00	\$ 500,000.00
Contingency - Dry Period	\$ 2,022,492.23	\$ 517,337.09
Contingency - Computer	\$ 42,272.57	\$ 40,000.00
Contingency - Repair/Oper/Admin	\$ -	\$ 470,000.00
Contingency - Compensated Absences	\$ 153,562.65	\$ 150,000.00
Contingency - Vehicle Replacement	\$ 80,000.00	\$ 80,000.00
Total	\$ 7,893,296.11	\$ 6,462,745.53

Unrestricted Funds		
Contingency	\$ 4,930,944.06	\$ 4,950,637.61
General Fund Checking	\$ 318,467.15	\$ 428,769.57
Total	\$ 5,249,411.21	\$ 5,379,407.18

Total of all Funds	\$ 22,646,449.63	\$ 21,245,419.30
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Pleasant Valley Recreation and Park District
Monthly AP, Payroll, Wire, Online Payment Report
September 2026

	Date	Amount	
Accounts Payables:	9/30/2026	\$ 532,788.68	
	Total	\$ 532,788.68	
Payroll (Total Cost):	9/10/2026	\$ 198,680.02	
	9/24/2026	\$ 197,775.25	
	Total	\$ 396,455.27	
Payroll AP Payments	9/3/2026	\$ 46,170.04	PERS Health Insurance Premium
	9/3/2026	\$ 3,514.11	Guardian
	9/3/2026	\$ 482.56	VSP
	9/3/2026	\$ 2,464.79	Hartford
	9/10/2026	\$ 23,180.39	CALPERS -Ret-PR 9/10/2026
	9/24/2026	\$ 23,180.70	CALPERS- Ret-PR-9/24/2026
	Total	\$ 98,992.59	
	Grand Total	\$ 1,028,236.54	

General Ledger
10 - General Fund
September 2026 25.0%

Account-Description	Period Amount	One Year Prior Actual	Year to Date	Budget	Budget Remaining	% of Budget Used
Revenue						
5110-5230 Tax Apportionment	\$ 45,576.47	\$ -	\$ 45,576.47	\$ 9,684,615.00	\$ 9,639,038.53	0%
5310 - Interest Earnings	\$ 21,823.89	\$ 135,316.85	\$ 74,165.65	\$ 210,000.00	\$ 135,834.35	35%
5505 - Facility Cleaning Fee	\$ (898.56)	\$ -	\$ 7,338.24	\$ -	\$ (7,338.24)	-
5506 - Park Patrol Citations	\$ 774.00	\$ 3,865.57	\$ 864.00	\$ 4,000.00	\$ 3,136.00	22%
5508 - Bingo - Primary Revenue	\$ -	\$ -	\$ -	\$ 3,600.00	\$ 3,600.00	0%
5510 - Contract Classes-Public Fees	\$ 15,113.06	\$ 57,288.57	\$ 53,225.97	\$ 246,825.00	\$ 193,599.03	22%
5511 - Public Fees	\$ 16,610.91	\$ 197,293.14	\$ 168,493.37	\$ 367,410.00	\$ 198,916.63	46%
5520 - Public Fees-Entry Fees	\$ 2,802.80	\$ 8,505.00	\$ 10,109.20	\$ 47,240.00	\$ 37,130.80	21%
5525 - Vending Concessions	\$ -	\$ -	\$ 145.93	\$ 1,100.00	\$ 954.07	13%
5530 - Rental	\$ 65,180.16	\$ 164,222.04	\$ 208,093.39	\$ 787,989.00	\$ 579,895.61	26%
5535 - Cell Tower Revenue	\$ 10,648.88	\$ 38,884.09	\$ 31,946.64	\$ 174,182.00	\$ 142,235.36	18%
5540 - Parking Fees	\$ 2,219.41	\$ 8,720.80	\$ 8,941.15	\$ 25,000.00	\$ 16,058.85	36%
5551 - EV Charging Fees	\$ 697.50	\$ -	\$ 2,533.05	\$ 12,000.00	\$ 9,466.95	21%
5555 - Advertising Revenue	\$ 450.00	\$ 255.00	\$ 450.00	\$ 6,000.00	\$ 5,550.00	8%
5558 - Sponsorships/Donations	\$ 143.05	\$ -	\$ 143.05	\$ 10,000.00	\$ 9,856.95	1%
5561 - Special Event	\$ -	\$ -	\$ -	\$ 142,144.00	\$ 142,144.00	0%
5563 - Staffing Cost Recovery	\$ 9,442.00	\$ 7,960.00	\$ 22,732.00	\$ 46,245.00	\$ 23,513.00	49%
5564 - Special Event Permits	\$ -	\$ 100.00	\$ 100.00	\$ -	\$ (100.00)	-
5566 - Security Services - Recovery	\$ 200.00	\$ 1,400.00	\$ 586.00	\$ 8,240.00	\$ 7,654.00	7%
5570 - Contributions	\$ 3.25	\$ 212.90	\$ (1,805.82)	\$ -	\$ 1,805.82	-
5575 - Other Misc Revenue	\$ 4,027.00	\$ 24,269.50	\$ 13,487.00	\$ 44,500.00	\$ 31,013.00	30%
5576 - Restricted Donations	\$ 7,804.78	\$ -	\$ 10,347.49	\$ -	\$ (10,347.49)	-
5578 - Scholarship Donation	\$ -	\$ -	\$ 5,000.00	\$ -	\$ (5,000.00)	-
5585 - Incentive Income	\$ 427.01	\$ 649.89	\$ 427.01	\$ 2,360.00	\$ 1,932.99	18%
5592 - FEMA Grant	\$ -	\$ 53,570.09	\$ -	\$ -	\$ -	-
5600 - Reimbursement - ROPS	\$ -	\$ 167,072.77	\$ 182,668.11	\$ 615,000.00	\$ 432,331.89	30%

Revenue	\$ 203,045.61	\$ 869,586.21	\$ 845,567.90	\$ 12,438,450.00	\$ 11,592,882.10	7%
YTD Comparison			\$ (24,018.31)			

1111-Designated Projects Drawdown	\$ -	\$ -	\$ -	\$ 160,000.00	\$ 160,000.00	0%
Drawdown	\$ -	\$ -	\$ -	\$ 160,000.00	\$ 160,000.00	0%
YTD Comparison			\$ -			

Personnel						
6100 - Full Time Salaries	\$ 270,548.46	\$ 721,793.62	\$ 767,278.76	\$ 3,605,312.81	\$ 2,838,034.05	21%
6101 - Overtime Salaries	\$ 2,194.70	\$ 3,833.62	\$ 5,388.80	\$ 21,500.00	\$ 16,111.20	25%
6105 - Car Allowance	\$ 461.52	\$ 1,384.56	\$ 1,384.56	\$ 6,000.00	\$ 4,615.44	23%
6108 - Cell Phone Allowance	\$ 1,448.00	\$ 4,078.00	\$ 4,284.00	\$ 18,979.00	\$ 14,695.00	23%
6110 - Part-Time Salaries	\$ 20,276.99	\$ 160,665.84	\$ 155,530.54	\$ 573,830.00	\$ 418,299.46	27%
6120 - Retirement	\$ 46,654.60	\$ 131,275.81	\$ 139,817.05	\$ 660,502.57	\$ 520,685.52	21%
6121 - 457 Pension	\$ 87.17	\$ 6,647.52	\$ 6,647.52	\$ 10,000.00	\$ 3,352.48	66%
6125 - Deferred Compensation	\$ 399.46	\$ 1,179.10	\$ 1,159.72	\$ 6,600.00	\$ 5,440.28	18%
6130 - Employee Insurance	\$ 38,189.90	\$ 86,508.08	\$ 90,816.80	\$ 474,857.50	\$ 384,040.70	19%
6131 - Med Ins.- Retirees	\$ 1,524.88	\$ 4,387.77	\$ 4,573.09	\$ 19,740.00	\$ 15,166.91	23%
6140 - Workers Compensation	\$ 16,003.62	\$ 45,004.95	\$ 46,755.59	\$ 218,621.97	\$ 171,866.38	21%
6150 - Unemployment Insurance	\$ -	\$ -	\$ -	\$ 10,000.00	\$ 10,000.00	0%
6170 - PERS Unfunded Liability	\$ -	\$ 570,318.00	\$ 600,731.00	\$ 663,504.00	\$ 62,773.00	91%
Personnel	\$ 397,789.30	\$ 1,737,076.87	\$ 1,824,367.43	\$ 6,289,447.85	\$ 4,465,080.42	29%
YTD Comparison			\$ 87,290.56			

Services and Supplies						
6210 - Telephone/Internet	\$ 1,118.22	\$ 5,251.36	\$ 3,904.92	\$ 17,584.00	\$ 13,679.08	22%
6220 - IT Services	\$ 4,585.20	\$ 17,999.99	\$ 13,841.25	\$ 90,430.00	\$ 76,588.75	15%
6230 - IT Hardware	\$ 3,021.26	\$ 5,168.71	\$ 3,471.26	\$ 5,900.00	\$ 2,428.74	59%
6240 - Software Services	\$ 2,882.00	\$ 10,131.00	\$ 11,072.00	\$ 45,696.00	\$ 34,624.00	24%
6310 - Pool Chemicals	\$ -	\$ 2,187.84	\$ 2,062.39	\$ 7,500.00	\$ 5,437.61	27%
6320 - Janitorial Supplies	\$ 13,809.44	\$ 12,556.54	\$ 30,865.61	\$ 76,200.00	\$ 45,334.39	41%
6330 - Kitchen Supplies	\$ -	\$ -	\$ 51.97	\$ 920.00	\$ 868.03	6%
6340 - Food Supplies	\$ -	\$ 2,404.25	\$ 1,055.91	\$ 6,924.00	\$ 5,868.09	15%
6350 - Water Maint & Service	\$ 97.90	\$ 147.66	\$ 314.10	\$ 1,355.00	\$ 1,040.90	23%
6360 - Laundry/Wash Service	\$ -	\$ -	\$ -	\$ 1,615.00	\$ 1,615.00	0%
6380 - Medical Supplies	\$ -	\$ 63.53	\$ -	\$ 700.00	\$ 700.00	0%
6410 - Insurance Liability	\$ -	\$ 411,735.00	\$ 221,798.50	\$ 473,495.00	\$ 251,696.50	47%
6500 - Equipment Maintenance	\$ -	\$ 53.57	\$ 375.73	\$ 2,500.00	\$ 2,124.27	15%
6510 - Fuel	\$ -	\$ 11,146.20	\$ 8,498.70	\$ 64,038.00	\$ 55,539.30	13%
6520 - Vehicle Maintenance	\$ 4,712.46	\$ 5,212.50	\$ 13,201.04	\$ 46,620.00	\$ 33,418.96	28%
6610 - Building Repair	\$ 29,498.27	\$ 9,182.38	\$ 39,326.98	\$ 79,779.00	\$ 40,452.02	49%
6620 - HVAC Maintenance/Repairs	\$ -	\$ -	\$ 1,438.50	\$ 9,000.00	\$ 7,561.50	16%
6630 - Playground Maintenance	\$ -	\$ 14,579.69	\$ 1,071.61	\$ 35,000.00	\$ 33,928.39	3%
6650 - Deferred Maintenance	\$ -	\$ -	\$ 12,903.25	\$ 160,000.00	\$ 147,096.75	8%
6710 - Grounds Maintenance	\$ 11,381.99	\$ 19,235.88	\$ 18,381.62	\$ 636,588.00	\$ 618,206.38	3%
6730 - Contracted Pest Control	\$ -	\$ 1,200.00	\$ 2,825.00	\$ 7,400.00	\$ 4,575.00	38%
6740 - Rubbish & Refuse	\$ 10,690.41	\$ 15,188.03	\$ 25,387.92	\$ 102,082.00	\$ 76,694.08	25%
6750 - Vandalism/Theft	\$ -	\$ -	\$ -	\$ 1,500.00	\$ 1,500.00	0%

6810 - Memberships	\$	945.00	\$	7,135.00	\$	6,250.00	\$	17,765.00	\$	11,515.00	35%
6910 - Office Supplies	\$	369.87	\$	2,941.69	\$	536.14	\$	31,554.00	\$	31,017.86	2%
6920 - Postage Expense	\$	-	\$	7,241.16	\$	7,997.25	\$	25,075.00	\$	17,077.75	32%
6930 - Advertising Expense	\$	-	\$	-	\$	660.00	\$	9,945.00	\$	9,285.00	7%
6940 - Printing Charges	\$	631.20	\$	1,719.57	\$	1,784.03	\$	12,820.00	\$	11,035.97	14%
6950 - Bank & Registration Fees	\$	2,045.11	\$	7,122.07	\$	7,851.75	\$	48,920.00	\$	41,068.25	16%
6960 - Approp Redev/Collection Fees	\$	114.05	\$	-	\$	114.05	\$	1,082,687.00	\$	1,082,572.95	0%
6980 - Minor Furn Fixture & Equip	\$	261.41	\$	1,252.64	\$	261.41	\$	9,337.00	\$	9,075.59	3%
7010 - Fingerprint Fees (HR)	\$	32.00	\$	94.50	\$	482.00	\$	3,360.00	\$	2,878.00	14%
7020 - Fire & Safety Insp Fees	\$	-	\$	-	\$	-	\$	6,650.00	\$	6,650.00	0%
7030 - Permit & Licensing Fees	\$	-	\$	510.00	\$	915.00	\$	9,208.00	\$	8,293.00	10%
7100 - Professional Services	\$	748.80	\$	46,583.35	\$	31,017.49	\$	174,156.00	\$	143,138.51	18%
7110 - Legal Services	\$	5,956.60	\$	6,726.50	\$	15,204.10	\$	96,000.00	\$	80,795.90	16%
7115 - Typeset and Print Services	\$	-	\$	10,876.78	\$	11,992.70	\$	37,400.00	\$	25,407.30	32%
7120 - Instructor Services	\$	3,265.10	\$	41,947.14	\$	33,808.20	\$	160,323.00	\$	126,514.80	21%
7121 - Scholarships	\$	392.25	\$	-	\$	606.75	\$	5,000.00	\$	4,393.25	12%
7125 - PERS Admin Fees	\$	261.88	\$	556.62	\$	345.64	\$	2,200.00	\$	1,854.36	16%
7130 - Audit Services	\$	-	\$	750.00	\$	7,280.00	\$	16,825.00	\$	9,545.00	43%
7140 - Medical & Health Svcs	\$	-	\$	3,061.89	\$	190.00	\$	9,545.00	\$	9,355.00	2%
7150 - Security Services	\$	1,870.00	\$	1,411.50	\$	2,585.50	\$	9,217.00	\$	6,631.50	28%
7160 - Entertainment Services	\$	-	\$	200.00	\$	450.00	\$	5,250.00	\$	4,800.00	9%
7180 - Business Services	\$	20.05	\$	66,542.70	\$	83,715.09	\$	217,623.00	\$	133,907.91	38%
7190 - Umpire/Referee Services	\$	80.00	\$	505.00	\$	720.00	\$	3,330.00	\$	2,610.00	22%
7210 - Subscriptions	\$	-	\$	296.25	\$	19.98	\$	3,010.00	\$	2,990.02	1%
7310 - Rents & Leases - Equip	\$	975.64	\$	8,015.90	\$	9,834.49	\$	37,325.00	\$	27,490.51	26%
7320 - Bldg/Field Leases & Rental	\$	-	\$	-	\$	-	\$	9,180.00	\$	9,180.00	0%
7410 - Division Supplies	\$	243.68	\$	2,997.14	\$	3,874.89	\$	41,600.00	\$	37,725.11	9%
7440 - Sporting Goods	\$	-	\$	2,634.78	\$	620.98	\$	10,380.00	\$	9,759.02	6%
7450 - Arts and Craft Supplies	\$	-	\$	84.71	\$	-	\$	1,800.00	\$	1,800.00	0%
7460 - Training Supplies	\$	-	\$	-	\$	-	\$	4,675.00	\$	4,675.00	0%
7500 - Small Tools	\$	-	\$	933.73	\$	49.87	\$	7,000.00	\$	6,950.13	1%
7510 - Safety Supplies	\$	-	\$	(85.78)	\$	-	\$	3,575.00	\$	3,575.00	0%
7610 - Uniform Allowance	\$	5,817.85	\$	5,124.60	\$	7,469.91	\$	22,062.00	\$	14,592.09	34%
7620 - Safety Clothing	\$	-	\$	5.87	\$	-	\$	1,200.00	\$	1,200.00	0%
7710 - Conference&Seminar Staff	\$	-	\$	3,290.00	\$	1,100.00	\$	26,313.00	\$	25,213.00	4%
7715 - Conference&Seminar Board	\$	878.78	\$	325.00	\$	878.78	\$	3,175.00	\$	2,296.22	28%
7720 - Conference&Seminar Travel Exp	\$	-	\$	1,554.19	\$	-	\$	13,445.00	\$	13,445.00	0%
7725 - Out of Town Travel Board	\$	281.96	\$	1,171.35	\$	281.96	\$	3,615.00	\$	3,333.04	8%
7730 - Private Vehicle Mileage	\$	37.19	\$	50.96	\$	119.41	\$	1,520.00	\$	1,400.59	8%
7750 - Buses/Excursions	\$	-	\$	6,326.48	\$	6,518.33	\$	12,000.00	\$	5,481.67	54%
7760 - Tuition/Book Reimbursement	\$	-	\$	-	\$	-	\$	4,000.00	\$	4,000.00	0%
7810 - Utilities - Gas	\$	1,868.04	\$	5,453.06	\$	3,785.49	\$	54,180.00	\$	50,394.51	7%
7820 - Utilities - Water	\$	160,700.78	\$	247,735.82	\$	379,513.55	\$	1,068,790.00	\$	689,276.45	36%
7830 - Utilities - Electric	\$	13,006.44	\$	30,090.13	\$	30,185.73	\$	198,500.00	\$	168,314.27	15%
7840 - Airport Assessment Exp	\$	-	\$	-	\$	-	\$	14,000.00	\$	14,000.00	0%
7910 - Awards and Certificates	\$	810.21	\$	4,572.03	\$	810.21	\$	16,070.00	\$	15,259.79	5%
7920 - Meals for Staff Training	\$	-	\$	158.84	\$	182.50	\$	3,000.00	\$	2,817.50	6%
7930 - Employee Morale	\$	-	\$	-	\$	-	\$	5,500.00	\$	5,500.00	0%
Services and Supplies	\$	283,411.04	\$	1,071,357.30	\$	1,071,861.44	\$	5,432,931.00	\$	4,361,069.56	20%
YTD Comparison					\$	504.14					
Capital											
8531 - Bob Kildee Windscreens	\$	-	\$	680.00	\$	-	\$	-	\$	-	-
Capital	\$	-	\$	680.00	\$	-	\$	-	\$	-	-
YTD Comparison					\$	(680.00)					
Total Expenses	\$	681,200.34	\$	2,809,114.17	\$	2,896,228.87	\$	11,722,378.85	\$	8,826,149.98	25%
YTD Comparison					\$	87,114.70					
Interfund Transfers Out											
Capital Fund 70 Transfer Out	\$	-	\$	-	\$	-	\$	510,000.00	\$	510,000.00	0%
Debt Service Fund 15 Transfer Out	\$	-	\$	-	\$	-	\$	833,788.00	\$	833,788.00	0%
Interfund Transfers Out	\$	-	\$	-	\$	-	\$	1,343,788.00	\$	1,343,788.00	0%
YTD Comparison					\$	-					
Revenue plus Drawdown Total	\$	203,045.61	\$	869,586.21	\$	845,567.90	\$	12,598,450.00	\$	11,752,882.10	7%
Expense plus Transfers Out Total	\$	681,200.34	\$	2,809,114.17	\$	2,896,228.87	\$	13,066,166.85	\$	10,169,937.98	22%
YTD Revenue-Expenses			\$	(1,939,527.96)	\$	(2,050,660.97)					
YTD Comparison					\$	(111,133.01)					

General Ledger
15 - Debt Service Fund
September 2026 25.0%

Account-Description	Period Amount	One Year Prior Actual	Year to Date	Budget	Budget Remaining	% of Budget Used
Revenue						
5310 - Interest Earnings	\$ 549.07	\$ -	\$ 1,654.54	\$ -	\$ (1,654.54)	-
Revenue	\$ 549.07	\$ -	\$ 1,654.54	\$ -	\$ (1,654.54)	42%
YTD Comparison			\$ 1,654.54			
Interfund Transfers In						
General Fund 10 Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	-
Assessment Fund 15 Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	-
Interfund Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -	-
YTD Comparison			\$ -			
Services and Supplies						
7950 - COP Debt - PV Fields	\$ 568,684.38	\$ 553,695.64	\$ 568,684.38	\$ 752,769.00	\$ 184,084.62	76%
7951 - ELPA Energy Services Project	\$ -	\$ -	\$ -	\$ 605,103.00	\$ 605,103.00	0%
Services and Supplies	\$ 568,684.38	\$ 553,695.64	\$ 568,684.38	\$ 1,357,872.00	\$ 789,187.62	42%
YTD Comparison			\$ 14,988.74			
Total Expenses	\$ 568,684.38	\$ 553,695.64	\$ 568,684.38	\$ 1,357,872.00	\$ 789,187.62	42%
YTD Comparison			\$ 14,988.74			
Revenue plus Transfers In Total	\$ 549.07	\$ -	\$ 1,654.54	\$ -	\$ (1,654.54)	-
Expenses Total	\$ 568,684.38	\$ 553,695.64	\$ 568,684.38	\$ 1,357,872.00	\$ 789,187.62	42%
YTD Revenue-Expenses		\$ (553,695.64)	\$ (567,029.84)			
YTD Comparison			\$ (13,334.20)			

General Ledger
20 - Assessment Fund
September 2026 25.0%

Account-Description	Period Amount	One Year Prior Actual	Year to Date	Budget	Budget Remaining	% of Budget Used
Revenue						
5310 - Interest Earnings	\$ 4,686.80	\$ 24,527.65	\$ 14,873.62	\$ 25,000.00	\$ 10,126.38	59%
5500 - Assessment Revenue	\$ 3,401.82	\$ -	\$ 3,401.82	\$ 1,435,332.00	\$ 1,431,930.18	0%
Revenue	\$ 8,088.62	\$ 24,527.65	\$ 18,275.44	\$ 1,460,332.00	\$ 1,442,056.56	1%
YTD Comparison			\$ (6,252.21)			
Services and Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	-
6709 - Incidental Costs - Assess	\$ -	\$ -	\$ -	\$ 19,444.00	\$ 19,444.00	0%
6710 - Grounds Maintenance	\$ 7,063.79	\$ -	\$ 7,063.79	\$ 78,294.00	\$ 71,230.21	9%
6719 - Tree Care	\$ 4,328.00	\$ -	\$ 48,444.00	\$ 160,000.00	\$ 111,556.00	30%
6720 - Contracted LS Services	\$ 46,139.26	\$ 48,622.50	\$ 94,329.44	\$ 618,416.00	\$ 524,086.56	15%
6722 - Park Amenities - Assess	\$ -	\$ -	\$ -	\$ 44,000.00	\$ 44,000.00	0%
6960 - Approp Redev/Collection Fees	\$ 8.50	\$ -	\$ 8.50	\$ 10,000.00	\$ 9,991.50	0%
Services and Supplies	\$ 57,539.55	\$ 48,622.50	\$ 149,845.73	\$ 930,154.00	\$ 780,308.27	16%
YTD Comparison			\$ 101,223.23			
Total Expenses	\$ 57,539.55	\$ 48,622.50	\$ 149,845.73	\$ 930,154.00	\$ 780,308.27	16%
YTD Comparison			\$ 101,223.23			
Interfund Transfers Out						
Debt Service Fund 15 Transfer Out	\$ -	\$ -	\$ -	\$ 524,084.00	\$ 524,084.00	0%
Interfund Transfers Out	\$ -	\$ -	\$ -	\$ 524,084.00	\$ 524,084.00	0%
YTD Comparison			\$ -			
Revenue Total	\$ 8,088.62	\$ 24,527.65	\$ 18,275.44	\$ 1,460,332.00	\$ 1,442,056.56	1%
Expense plus Transfers Out Total	\$ 57,539.55	\$ 48,622.50	\$ 149,845.73	\$ 1,454,238.00	\$ 1,304,392.27	10%
YTD Revenue-Expenses-Transfers Out		\$ (24,094.85)	\$ (131,570.29)			
YTD Comparison			\$ (107,475.44)			

General Ledger
30 - Park Dedication Fund
September 2026 25.0%

Account-Description	Period Amount		One Year Prior Actual		Year to Date		Budget	Budget Remaining	% of Budget Used
Revenue									
	\$	-	\$	-	\$	-	\$	-	-
5310 - Interest Earnings	\$	10,548.36	\$	69,281.15	\$	31,844.97	\$	100,000.00	\$ 68,155.03 32%
Revenue	\$	10,548.36	\$	69,281.15	\$	31,844.97	\$	100,000.00	\$ 68,155.03 32%
YTD Comparison				\$		(37,436.18)			
Capital	\$	-	\$	-	\$	-	\$	-	-
8493 - Pickleball Sports Complex	\$	16,231.79	\$	606.90	\$	19,526.79	\$	425,000.00	\$ 405,473.21 5%
8504 - Multi-Generation Center	\$	-	\$	-	\$	-	\$	1,000,000.00	\$ 1,000,000.00 0%
8513 - Community Ctr/Classroom Enhanc	\$	-	\$	20,250.00	\$	-	\$	37,729.00	\$ 37,729.00 0%
8529 - Freedom Park ADA Bathroom	\$	-	\$	-	\$	6,000.00	\$	1,159,296.00	\$ 1,153,296.00 1%
8538 - Dos Caminos Refurbishment	\$	-	\$	-	\$	-	\$	100,000.00	\$ 100,000.00 0%
8543 - Nature Center Overhaul	\$	-	\$	-	\$	-	\$	350,000.00	\$ 350,000.00 0%
Capital	\$	16,231.79	\$	20,856.90	\$	25,526.79	\$	3,072,025.00	\$ 3,046,498.21 1%
YTD Comparison				\$		4,669.89			
Total Expenses	\$	16,231.79	\$	20,856.90	\$	25,526.79	\$	3,072,025.00	\$ 3,046,498.21 1%
YTD Comparison				\$		4,669.89			

Revenue Total	\$	10,548.36	\$	69,281.15	\$	31,844.97	\$	100,000.00	\$ 68,155.03 32%
Expenses Total	\$	16,231.79	\$	20,856.90	\$	25,526.79	\$	3,072,025.00	\$ 3,046,498.21 1%
YTD Revenue-Expenses			\$	48,424.25	\$	6,318.18			
YTD Comparison				\$		(42,106.07)			

Date Received	Amount	Amount Earmarked	Developer	Amount Expended	Balance	Allocation Date
8/8/2016	\$ 2,649,209.00	\$ 3,200,000.00	Comstock/Elacora Mission Oaks	\$ 2,440,295.78	\$ 208,913.22	8/8/2021
8/10/2016	\$ 474,353.00	\$ 629,500.00	KB Homes	\$ 436,624.00	\$ 37,729.00	8/10/2021
3/6/2019	\$ 35,242.00	\$ 70,484.00	Habitat for Humanity	\$ -	\$ 35,242.00	9/17/2024
11/21/2019	\$ 1,264,500.00	\$ 1,500,000.00	Shea Homes	\$ 53,528.10	\$ 1,210,971.90	11/21/2024
7/29/2022	\$ 2,840,447.45	\$ -	Williams Homes	\$ -	\$ 2,840,447.45	7/29/2027
8/5/2022	\$ 347,625.00	\$ -	Somis Ranch Phase 1	\$ -	\$ 347,625.00	8/5/2027
10/20/2022	\$ 278,100.00	\$ -	Somis Ranch Phase 2	\$ -	\$ 278,100.00	10/20/2027
3/15/2023	\$ 313,508.00	\$ -	Barry 60 LP	\$ -	\$ 313,508.00	3/15/2028
	\$ 1,486,268.34	\$ -	Interest Account	\$ -	\$ 1,486,268.34	
Total	\$ 12,577,063.74	\$ 8,392,685.95		\$ 5,818,258.83	\$ 6,758,804.91	

Developer	Project					Quimby Funds				GL Code
	No.	Location	Description	Budgeted	Expended	Awarded	Balance	Committed Date	Allocation Date	Assigned
ELACORA MISSION OAKS						\$ 2,649,209.00	\$ 2,649,209.00		8/8/2021	
	1	Encanto	Playground Equipment Installation		\$ 189,887.74		\$ 2,459,321.26	11/3/2016		
Budget Allocation 11/5/2020	2	Arneill Rch Pk	Arneill Ranch Park Renovation	\$ 1,500,000.00	\$ 1,496,641.96		\$ 962,679.30	11/5/2020		8464
Budget Allocation 7/7/2021	3		Freedom Pickleball Courts	\$ 1,400,000.00	\$ 753,766.08		\$ 208,913.22			8493
	4		Camarillo Nature Center	\$ 300,000.00	\$ -		\$ 208,913.22			
	5		Freedom Park Landscape and Walking Path		\$ -		\$ 208,913.22			
			Freedom Baseball Fields		\$ -		\$ 208,913.22			
				\$ 3,200,000.00	\$ 2,440,295.78		\$ 208,913.22			
KB HOMES						\$ 474,353.00	\$ 474,353.00		8/10/2021	
Public Hearing 7/5/2018	1	Valle Lindo	Valle Lindo RR/Pavilion*	\$ 425,000.00	\$ 32,368.30		\$ 441,984.70			8444
Public Hearing 7/5/2018	2	Mel Vincent	Mel Vincent Park Restrooms	\$ 139,500.00	\$ 166,253.78		\$ 275,730.92			8460
Public Hearing 7/5/2018	3	Nancy Bush	Nancy Bush Pavilion	\$ 65,000.00	\$ 31,537.74		\$ 244,193.18			8447
	4		Community Center Classroom and Auditorium Enhancements		\$ 206,464.18		\$ 37,729.00			8513
	5		Dos Caminos Expansion and ADA		\$ -		\$ 37,729.00			
				\$ 629,500.00	\$ 436,624.00		\$ 37,729.00			
HABITAT FOR HUMANITY						\$ 35,242.00	\$ 35,242.00		9/17/2024	
Public Hearing 3/6/2024	1		Community Center Improvements	\$ 35,242.00	\$ -		\$ 35,242.00			
	2		Freedom Pickleball Courts	\$ 35,242.00	\$ -		\$ 35,242.00			
					\$ -		\$ 35,242.00			
				\$ 70,484.00	\$ -		\$ 35,242.00			
SHEA HOMES						\$ 1,264,500.00	\$ 1,264,500.00		11/21/2024	
Public Hearing 7/5/2023	1		Multi-Use Gymnasium	\$ 1,000,000.00	\$ -		\$ 1,264,500.00	7/5/2023		8504
Public Hearing 9/4/2024	2		Freedom Park ADA Bathroom	\$ 500,000.00	\$ 53,528.10		\$ 1,210,971.90	11/4/2024		8529
	3		Freedom Park Improvements		\$ -		\$ 1,210,971.90			
	4		Community Center Improvements		\$ -		\$ 1,210,971.90			
	5				\$ -		\$ 1,210,971.90			
					\$ -		\$ 1,210,971.90			
				\$ 1,500,000.00	\$ 53,528.10		\$ 1,210,971.90			
Williams Homes						\$ 2,840,447.45	\$ 2,840,447.45		7/29/2027	
							\$ 2,840,447.45			
Somis Ranch Phase 1						\$ 347,625.00	\$ 347,625.00		8/5/2027	
							\$ 347,625.00			
Somis Ranch Phase 2						\$ 278,100.00	\$ 278,100.00		10/20/2027	
							\$ 278,100.00			
Barry 60 LP						\$ 313,508.00	\$ 313,508.00		3/15/2028	
							\$ 313,508.00			
Interest						\$ 1,486,268.34	\$ 1,486,268.34			
							\$ 1,486,268.34			
Grand Total				\$ 8,052,196.25	\$ 5,818,258.83	\$ 12,577,063.74	\$ 6,758,804.91			

General Ledger
40 - Park Impact Fees Fund
September 2026 25.0%

Account-Description	Period Amount		One Year Prior Actual		Year to Date		Budget		Budget Remaining	% of Budget Used
Revenue										
	\$	-	\$	-	\$	-	\$	-	-	-
5310 - Interest Earnings	\$	7,543.76	\$	23,900.50	\$	22,731.99	\$	40,000.00	17,268.01	57%
5450 - Park Impact Fees	\$	-	\$	18,469.64	\$	-	\$	-	-	-
Revenue	\$	7,543.76	\$	42,370.14	\$	22,731.99	\$	40,000.00	17,268.01	57%
YTD Comparison					\$	(19,638.15)				
Services and Supplies	\$	-	\$	-	\$	-	\$	-	-	-
6951 - Administrative Fee	\$	-	\$	-	\$	-	\$	1,500.00	1,500.00	0%
Services and Supplies	\$	-	\$	-	\$	-	\$	1,500.00	1,500.00	0%
YTD Comparison					\$	-				
Capital										
8542 - Bob Kildee Playground Overhaul	\$	-	\$	-	\$	-	\$	250,000.00	250,000.00	10000%
Capital	\$	-	\$	-	\$	-	\$	250,000.00	250,000.00	0%
YTD Comparison					\$	-				
Total Expenses	\$	-	\$	-	\$	-	\$	251,500.00	251,500.00	0%
YTD Comparison					\$	-				
Revenue Total	\$	7,543.76	\$	42,370.14	\$	22,731.99	\$	40,000.00	17,268.01	57%
Expenses Total	\$	-	\$	-	\$	-	\$	251,500.00	251,500.00	0%
YTD Revenue-Expenses			\$	42,370.14	\$	22,731.99				
YTD Comparison					\$	(19,638.15)				

September 2026

FY2022									
Date Received	Amount Received	Applicant	Applicant Project	District Project (Account Number)	Amount Allocated	Amount Spent	Amount Remaining		
10/28/2021	\$ 158.40	Square One Arch	Messner Filtration	Bob Kildee Playground (8542)	\$ 158.40	\$ -	\$ 158.40		
12/20/2021	\$ 6,983.00	Art Wahl	Stern Residence	Bob Kildee Playground (8542)	\$ 6,983.00	\$ -	\$ 6,983.00		
12/21/2021	\$ 158,222.80	Levon Ghukasyan	Village at the Park	Bob Kildee Playground (8542)	\$ 158,222.80	\$ -	\$ 158,222.80		
3/23/2022	\$ 6,983.00	Crestview Ranch	Spanish Hills Estates	Bob Kildee Playground (8542)	\$ 6,983.00	\$ -	\$ 6,983.00		

FY2023

Date Received	Amount Received	Applicant	Applicant Project	District Project (Account Number)	Amount Allocated	Amount Spent	Amount Remaining
9/29/2022	\$ 218.40	Raymond Dickerhoff	Wedgewood Weddings	Bob Kildee Playground (8542)	\$ 218.40	-	\$ 218.40
1/10/2023	\$ 7,712.79	Travis Rodriguez	Jenkins Residence	Bob Kildee Playground (8542)	\$ 7,712.79	-	\$ 7,712.79
3/6/2023	\$ 7,712.79	Michael Dubin	600 Corte Corride	Bob Kildee Playground (8542)	\$ 7,712.79	-	\$ 7,712.79
4/25/2023	\$ 187.98	Daiva McBride	House of Bamboo	Bob Kildee Playground (8542)	\$ 187.98	-	\$ 187.98
4/28/2023	\$ 7,712.79	Phineas Turner	RPD-206	Bob Kildee Playground (8542)	\$ 7,712.79	-	\$ 7,712.79
5/4/2023	\$ 69.81	Sustainability Engineering Group	Ralph's Fuel Center	Bob Kildee Playground (8542)	\$ 69.81	-	\$ 69.81
5/24/2023	\$ 17,511.56	RJ Rieves	Rexford Ind.	Bob Kildee Playground (8542)	\$ 17,511.56	-	\$ 17,511.56

FY2024

Date Received	Amount Received	Applicant	Applicant Project	District Project (Account Number)	Amount Allocated	Amount Spent	Amount Remaining
9/7/2023	\$ 1,771,314.00	Grant Williams	RPD-201 Camino Ruiz	Bob Kildee Playground (8542)	\$ 36,526.68	\$ -	\$ 1,771,314.00
11/30/2023	\$ 2,060.00	Dillon Merchant	Chick Fil-A				
3/5/2024	\$ 660.00	Mahdi Rezvan	Arneill Pharmacy				
3/18/2024	\$ 18,577.89	Robert Goetsch	IPD-405				
3/26/2024	\$ 21,706.91	Charles Sandlin	Gleson/Dawson Self Storage				

FY2025

Date Received	Amount Received	Applicant	Applicant Project	District Project (Account Number)	Amount Allocated	Amount Spent	Amount Remaining
7/19/2024	\$ 8,159.33	Connor Christ	PR-1061				
7/19/2024	\$ 8,159.33	Travis Rodriguez	PR-1062				
7/19/2024	\$ 8,159.33	Connor Christ	PR-1063				
10/28/2024	\$ 80.36	Rick Morga	IPD-258TI				
11/25/2024	\$ 3,405.87	Texas Roadhouse	CPD-256				
2/14/2025	\$ 8,159.33	Don Gordon	PR-1065				

FY2026

Date Received	Amount Received	Applicant	Applicant Project	District Project (Account Number)	Amount Allocated	Amount Spent	Amount Remaining
7/1/2025	\$ 9,513.80	Sean Trujillo	HTE 24-304				
9/2/2025	\$ 8,955.84	GT Camarillo Owners,LLC	IPD-413				
10/3/2025	\$ 6,088.32	Sarah Bertis	CostCo Fuel				
3/20/2026	\$ 12,611.52	Robert Goetsch	IPD-409				
3/24/2026	\$ 1,303.20	Hiji Investment Co	CPD-255				
4/27/2026	\$ 78,370.08	Sarah Bertis	CostCo Warehouse				

FY2027

Date Received	Amount Received	Applicant	Applicant Project	District Project (Account Number)	Amount Allocated	Amount Spent	Amount Remaining
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YTD Received \$ -

YTD Interest Earned \$ 22,731.99

Balance as of 7/31/2026	\$	2,411,443.71
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Interest Balance as of 7/31/2026 \$ 313,241.89

5-Year Findings Report Due	FY2027 (w/in 180D)
	FY2032 (w/in 180D)
	FY2037 (w/in 180D)
	FY2042 (w/in 180D)

General Ledger
70 - Capital Projects Fund
September 2026 25.0%

Account-Description	Period Amount		One Year Prior Actual		Year to Date		Budget		Budget Remaining	% of Budget Used
Revenue										
	\$	-	\$	-	\$	-	\$	-	-	-
5310 - Interest Earnings	\$	5,313.08	\$	57,257.41	\$	16,456.92	\$	60,000.00	43,543.08	27%
Revenue	\$	5,313.08	\$	57,257.41	\$	16,456.92	\$	60,000.00	43,543.08	27%
YTD Comparison				\$		(40,800.49)				
Interfund Transfers In										
General Fund 10 Transfer In	\$	-	\$	-	\$	-	\$	510,000.00	510,000.00	0%
Interfund Transfers In	\$	-	\$	-	\$	-	\$	510,000.00	510,000.00	0%
YTD Comparison				\$		-				
Capital	\$	-	\$	-	\$	-	\$	-	-	-
8420 - Equip/Facility Replacement	\$	-	\$	56,324.88	\$	39,677.03	\$	70,000.00	30,322.97	57%
8517 - Community Center Alarm	\$	-	\$	-	\$	28,975.00	\$	210,587.50	181,612.50	14%
8518 - Bob Kildee Parking Lot	\$	-	\$	586.95	\$	-	\$	-	-	-
8521 - Dos Caminos Parking Lot	\$	-	\$	586.95	\$	-	\$	-	-	-
8534 - Freedom Center Refurbishment	\$	-	\$	-	\$	-	\$	90,000.00	90,000.00	0%
8539 - Bob Kildee Tennis Court Resurf	\$	-	\$	-	\$	12,963.60	\$	120,000.00	107,036.40	11%
8540 - PVAC Office AC	\$	-	\$	-	\$	-	\$	13,000.00	13,000.00	0%
8541 - SC Office AC	\$	-	\$	-	\$	6,572.20	\$	7,000.00	427.80	94%
8542 - Bob Kildee Playground Overhaul	\$	-	\$	-	\$	-	\$	300,000.00	300,000.00	0%
Capital	\$	-	\$	57,498.78	\$	88,187.83	\$	810,587.50	722,399.67	11%
YTD Comparison				\$		30,689.05				
Total Expenses	\$	-	\$	57,498.78	\$	88,187.83	\$	810,587.50	722,399.67	11%
YTD Comparison				\$		30,689.05				
Revenue plus Transfers In Total	\$	5,313.08	\$	57,257.41	\$	16,456.92	\$	570,000.00	553,543.08	3%
Expenses Total	\$	-	\$	57,498.78	\$	88,187.83	\$	810,587.50	722,399.67	11%
YTD Revenue-Expenses			\$	(241.37)	\$	(71,730.91)				
YTD Comparison				\$		(71,489.54)				

Investment Rate Report

September 2026

California CLASS

Investment Name	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
California CLASS	4.39%	4.35%	4.34%	4.34%	4.32%	4.27%	4.19%	4.04%	3.88%
	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26
California CLASS	3.88%	3.74%	3.70%	3.69%	3.70%	3.70%	3.72%	3.75%	3.82%

- Rates are the average monthly rate of return

Ventura County Pool

Investment Name	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Ventura County Pool	4.28%	4.31%	4.23%	4.21%	4.23%	4.23%	4.18%	4.17%	4.01%
	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26
Ventura County Pool	3.94%	4.03%	3.85%	3.84%	3.82%	3.83%	3.81%	3.79%	3.86%

Local Agency Investment Fund (LAIF)

Investment Name	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Local Agency Investment Fund (LAIF)	4.28%	4.27%	4.27%	4.26%	4.25%	4.21%	4.15%	4.10%	4.03%
	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26
Local Agency Investment Fund (LAIF)	3.93%	3.87%	3.83%	3.81%	3.81%	3.82%	3.84%	3.86%	3.91%

*Not available at time of report

Banc of California

Investment Name	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Banc of California	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%
	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26
Banc of California	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%

**PLEASANT VALLEY RECREATION AND PARK DISTRICT
STAFF REPORT/AGENDA REPORT**

TO: BOARD OF DIRECTORS

FROM: MARY OTTEN, GENERAL MANAGER
By: Justin Kiraly, Assistant General Manager

DATE: October 19, 2026

**SUBJECT: CONSIDERATION AND REVIEW OF THE DISTRICT'S
INVESTMENT POLICY**

BACKGROUND

The most recent District Investment Policy was adopted in June 2023. It is a best practice to review all policies every 3-5 years since last review or adoption.

ANALYSIS

The current Investment Policy was recently updated in June 2023. The only change made was the clarifying language for pooled investments being not being subject to the 30% rule, due to a pool by its nature already being a diversification of investments.

No changes are being recommended at this time.

FISCAL IMPACT

There is no Fiscal Impact.

RECOMMENDATION

It is recommended the Finance Committee review the Investment Policy and propose any suggested changes if desired.

ATTACHMENTS

- 1) Investment Policy Approved June 2023 (4 pages)

The Investment Policy set forth by the Pleasant Valley Recreation and Park District is to invest public funds in a manner that will provide the highest investment return with maximum security while meeting the daily cash flow demands of the District and conforming to all State and local statutes governing the investment of public funds.

OBJECTIVES

The cash management system of the Pleasant Valley Recreation and Park District is designed to accurately monitor and forecast expenditures and revenues, thus insuring the investment of monies to the fullest extent possible. Consistent with this factor, the State Legislature has declared the deposit and investment of public funds by local officials and local agencies is an issue of statewide concern (Government Code (GC) §53600.6 and §53630.1). Government Code Section 53601, et seq., allows the legislative body of a local agency to invest surplus monies not required for the immediate necessities of the local agency.

Government Code §53646(a) states that the fiscal officer of a local agency is required to annually prepare and submit an investment policy and such policy, and any change thereto, is to be considered by the local agency's legislative body at a public meeting.

CRITERIA FOR SELECTING INVESTMENTS

SAFETY

Safety of principal is the foremost objective of the investment program. Investments of the District shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, diversification is required in order that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio.

CREDIT RISK

Credit risk is defined as a risk of loss due to failure of the issuer of the security. The risk shall be mitigated by investing in investment grade securities and by diversifying the investment portfolio so that the failure of any one issuer does not unduly harm the District's capital base and cash flow.

MARKET RISK

Market risk is defined as market value fluctuations due to overall changes in the general level of interest rates. This risk shall be mitigated by limiting the maximum maturity of any one security to five years, structuring the portfolio based on historic and current cash flow analysis, eliminating the need to sell securities prior to maturity and avoiding the purchase of long-term securities for the sole purpose of short-term speculation.

LIQUIDITY

The District's investment portfolio shall be structured in a manner which will provide funds

from maturing securities and interest payments to meet anticipated cash flow demands. Additionally, since all possible cash demands cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets.

YIELD

The District's investment portfolio shall be designed with the objective of attaining a market rate of return throughout market and economic cycles, commensurate with the District's risk constraints and cash flow characteristics of the portfolio. These policies specifically prohibit trading securities for the sole purpose of speculating or taking an unhedged position on the future direction of interest rates.

AUTHORIZED AND SUITABLE INVESTMENTS
--

All investments shall be made in accordance with Sections 53600 et seq., of the Government Code of California. The Investment Policy applies to all financial assets of the District. The Pleasant Valley Recreation and Park District can diversify its investments by security type and institution. Permitted investments/deposits include:

- a) Local Agency Bonds
- b) U.S. Treasury Obligations
- c) State Obligations
- d) CA Local Agency Obligations
- e) U.S. Agency Obligations
- f) Repurchase Agreements
- g) Collateralized Bank Deposits
- h) Bank/Time Deposits
- i) County Pooled Investment Funds
- j) Joint Power Authority Pool
- k) State Pool Local Agency Investment Fund
- l) The Local Agency Investment Fund (LAIF)
- m) CalTRUST

Other permitted investments/deposits with percentage and maturity limits are:

- a) Bankers' Acceptance, Foreign/Domestic - with a minimum rating of "A1" by Standard & Poor's or "P1" by the Federal Reserve System and the maturity does not exceed 180 days maturity or 40% of the total portfolio.
- b) Commercial Paper – Short-term instruments with fixed coupons, fixed maturity and no call provisions issued by corporations organized and operating within the United States, with an "A1/P1" rating or better. Purchases may not exceed 270 days maturity or 25% of the portfolio.
- c) Negotiable Certificates of Deposit – Issued by nationally or state-chartered banks; savings or federal associations; state or federal credit unions; or federally licensed or state licensed branches of foreign banks. Purchases may not exceed 30% of the

portfolio and final maturity may not exceed five (5) years from date of purchase.

d) CD Placement Services (CDAR's) – 30% not exceeding five (5) Years

e) Medium-Term "A" Rated Notes – A maximum of five (5) years until maturity issued by corporations organized and operating within the United States and rated in the rating category of "A-" or better of Moody's Investment Services, Inc. and Standard and Poor's Corporation. Purchases may not exceed 30% of the portfolio.

f) Money Market Funds - provided that no deposit made pursuant to this paragraph in any one institution shall exceed the amount insured by the Federal Deposit Insurance Corporation. They must have the highest rating from at least two nationally recognized statistical ratings organization (NRSRO's), must maintain a daily principal per share value of \$1.00 per share and distribute interest monthly, and must have a minimum of \$500 million in assets under management and funds shall not exceed 20% of the District total portfolio.

g) Mortgage Pass-Through Securities "AA" Rating – 20% not exceeding (5) Years

No more than 30% of the total portfolio shall be invested in any single type of investment. (*Note: Pooled investments, consisting of a variety of instruments, are not subject to this 30% rule. Such pools include The Local Agency Investment Fund, California CLASS, and the Ventura County Treasury Fund.*)

RESPONSIBILITIES

Responsibilities of the Accounting Department

The Accounting Department is charged with the responsibility for maintaining custody of all public funds and securities belonging to or under the control of the District, and for the deposit and investment of those funds in accordance with principles of sound treasury management and with applicable laws and ordinances.

Responsibilities of the District's Auditing Firm

The District's auditing firm's responsibilities shall include but not be limited to the examination and analysis of fiscal procedures and the examination, checking and verification of accounts and expenditures. A review of the District's investment program is a part of the responsibility described above.

Responsibilities of the Board of Directors

The Board of Directors shall annually review and approve the written Investment Policy. As provided in the Policy, the Directors shall receive, review, and accept quarterly and monthly investment reports, per California Government Code section 53646, and Government Code section 53607, which will be included in Financial Reports at regularly scheduled meetings.

The Board and persons authorized to make investment decisions subject to these policies are trustees and therefore fiduciaries subject to the prudent investor standard. When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee

shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the District.

Investment officers acting in accordance with written procedures and the investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in the next issued quarterly report and appropriate action are taken to control adverse developments. When a deviation poses a significant risk to the District's financial position, the Board shall be notified immediately.

Investment Policy

Investment Policy Date	Investment Policy Resolution Number
7/2/2008	No Resolution
7/1/2009	No Resolution
7/7/2010	No Resolution
7/6/2011	No Resolution
7/11/2012	No Resolution
7/10/2013	No Resolution
7/2/2014	No Resolution
4/1/2015	No Resolution
9/1/2021	Resolution No. 689
6/7/2023	Resolution No. 740

**PLEASANT VALLEY RECREATION AND PARK DISTRICT
STAFF REPORT/AGENDA REPORT**

TO: BOARD OF DIRECTORS

FROM: MARY OTTEN, GENERAL MANAGER
By: Justin Kiraly, Assistant General Manager

DATE: October 19, 2026

**SUBJECT: CONSIDERATION AND REVIEW OF THE DISTRICT'S
DEBT POLICY**

BACKGROUND

The most recent District Debt Policy was adopted in September 2021. It is a best practice to review all policies every 3-5 years since last review or adoption.

ANALYSIS

The current Debt Policy was recently updated in September 2021. At that time, there was an overhaul of the policy, as the prior one was from July 2009. The policy was amended to conform to any new requirements and best practices that had been established over the twelve prior years.

At this time, there are no recommended changes to the current Debt Policy.

FISCAL IMPACT

There is no Fiscal Impact.

RECOMMENDATION

It is recommended the Finance Committee review the Debt Policy and propose any suggested changes if desired.

ATTACHMENTS

- 1) Debt Policy Approved September 2021 (5 pages)

POLICY

This Debt Policy is intended to provide guidance in the issuance and management of debt by the District or its related entities and is intended to comply with Government Code Section 8855(i) and shall govern all debt issued by the District. The District hereby recognizes that a fiscally prudent debt policy is required to:

- Maintain the District's sound financial position.
- Ensure the District has the flexibility to respond to changes in future service priorities, revenues, and operating expenses.
- Protect the District's creditworthiness
- Ensure that all debt is structured to protect current and future taxpayers, ratepayers, and constituents of the District.
- Ensure that the District's debt is consistent with the District's planning goals and objectives and capital improvement program or budget, as applicable.

DEBT CAPACITY

The District will be mindful of its overall debt burden in the context of its revenues, expenses, reserves, and overall financial health and any limitations imposed by law.

LONG TERM DEBT

Consideration of Issuance

Long-term debt may be issued to finance construction, acquisition, and rehabilitation of capital improvements and facilities, equipment and land to be owned and operated by the District.

Long-term debt financings are appropriate:

- a) When a project to be financed is necessary to provide District services.
- b) When the project to be financed will benefit constituents over several years.
- c) When total debt does not constitute an unreasonable burden to the District and its taxpayers or ratepayers.
- d) When the debt is used to refinance outstanding debt to reduce the total cost of the debt or to realize other benefits of a debt restructuring, such as increased flexibility in the use of cash and reserves.

Long-Term Conditions

Long-term debt financing will not generally be considered appropriate for current operating expenses and routine maintenance expenses. The District may use long-term debt financing subject to the following conditions:

- a) The project to be financed must be approved by the District Board.
- b) The weighted average maturity of the debt (or the portion of the debt allocated to the project) will not exceed the average useful life of the project to be financed by more than 20%.
- c) The District estimates that sufficient revenues will be available to service the debt through its maturity.
- d) The District determines that the issuance of the debt will comply with the applicable state and federal law.

New Debt

An internal analysis will be conducted for each proposed new debt financing which analyzes the impact on current and future budgets for debt service and operations. This analysis will also address the reliability of revenues to support debt service. In undertaking new debt, the District may consult with appropriate external financial advisors. External Financial advisors and bond counsel will be selected in a manner consistent with the District's customary practice of hiring professional services.

SHORT-TERM DEBT

Short-term debt may be issued to provide financing for the District's operational cash flow to maintain a steady and even cash flow balance as in anticipation of periodic receipts of property taxes and other revenues. Short-term debt may also be used to finance short-lived capital projects; for example, the District may undertake lease-purchase financing for equipment consistently with debt limit requirements, if any.

TYPES OF DEBT

The District Board may from time to time find that other forms of debt would be beneficial to further its public purpose and may approve such debt without an amendment to the Debt Policy. Debt shall be issued as fixed rate debt unless the District makes a specific determination as to why a variable rate issue would be beneficial to the District in a specific circumstance.

The following types of debt are allowable under this Debt Policy:

- a) General Obligation Bonds (GO Bonds)
- b) Bond or Grant Anticipation Notes (BANs)

- c) Lease Revenue Bonds, Certificate of Participation (COPs) and lease-purchase transactions
- d) Other revenue bonds and COPs
- e) Tax and other revenue anticipation notes (TRANs)
- f) Land-secured financings, such as special tax revenue bonds issued under the Mello Roos Community Facilities Act 1982, as amended, and limited obligation bonds issued under applicable assessment statutes.
- g) Tax increment financing to the extent permitted under State law.
- h) Refunding Obligations
- i) State Revolving Loan Funds
- j) Lines of Credit
- k) Federal Loans

Relationship of Debt to Capital Improvement Program and Budget

The District is committed to long-term capital planning. The District intends to issue debt for the purposes stated in this Debt Policy and to implement policy decisions incorporated in the District's capital budget and capital improvement plan.

The District shall strive to fund the upkeep and maintenance of its infrastructure and facilities due to normal wear and tear through the expenditure of available operating revenues ("pay as you go"). The District shall seek to avoid the use of debt to fund infrastructure and facilities improvements that are the result of normal wear and tear.

The District shall integrate its debt issuance with the goals of its capital improvement program by timing the issuance of debt to ensure that projects are available when needed in furtherance of the District's public purposes.

POLICY GOALS RELATED TO PLANNING GOALS AND OBJECTIVES
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The District is committed to long-term financial planning, maintaining appropriate reserves and employing prudent practices in governance, management and budget administration. The District intends to issue debt for the purpose stated in this Debt Policy and to implement policy decisions incorporated in the District's annual operations budget.

It is a policy goal of the District to protect taxpayers, ratepayers and constituents by using conservative financing methods and techniques so as to obtain the highest practical credit ratings (if applicable) and the lowest practical total borrowing costs.

The District will comply with applicable state and federal law as it pertains to the maximum term of debt and the procedures for levying and imposing any related taxes, assessments, rates and charges.

When refinancing debt, it shall be the policy goal of the District to realize, whenever possible, and subject to any overriding no-financial policy considerations, (i) minimum net present value debt service savings approximately 3.0% of the refunded principal amount, and (ii) present value debt service savings equal to or greater than any escrow fund negative arbitrage. The cost of refinancing will always be less than the savings.

The District shall seek to avoid the use of debt to fund infrastructure and facilities improvements in circumstances when the sole purpose of such debt financing is to temporarily reduce annual budgetary expenditures. Capital investments intended to reduce District operating costs indefinitely, as by improving the efficiency of its operations, are appropriate for long-term debt.

The District shall seek to time debt issues to avoid need for unplanned general fund expenditures for capital improvements and equipment.

INTERNAL CONTROL PROCEDURES

When issuing debt, in addition to complying with the terms of this Debt Policy, the District shall comply with any other applicable policies regarding initial bond disclosure, continuing disclosure, post-issuance compliance, and investment of bond proceeds. Without limiting the foregoing, the District will periodically review the requirements of and will remain in compliance with the following:

- a) Any continuing disclosure undertakings entered into by the District in accordance with SEC Rule 15c2-12.
- b) Any federal tax compliance requirements, including, without limitation, arbitrage and rebate compliance.
- c) The District's investment policies as they relate to the use and investment of bond proceeds.

Proceeds of debt will be held either (a) by a third-party trustee or fiscal agent, which will disburse such proceeds to or upon the order of the District upon the submission of one or more written requisitions by the Administrative Services Manager (or his/her written designee), or (b) by the District, to be held and accounted for in a separate fund or account to ensure debt proceeds are expended only for the purposes for which the debt was issued, the expenditure of

which will be carefully documented by the District in records compliant with current accounting standards and subject to the District's annual audit.

Records related to debt issuance, including but not limited to expenditures and investment of proceeds, will be maintained for as long as required by applicable law and the documents related to the debt issue. Such records may need to be maintained for longer than the term of the bond issue and any refunding issue.

Debt Policy

Debt Policy Date	Debt Policy Resolution Number
7/1/2009	No Resolution
9/1/2021	No. 690