

# **AGENDA**

## **REMOTE MEETING NOTICE**

This meeting will be accessible by remote video conferencing. Please be advised that while the District will endeavor to ensure these remote participation methods are available, the District does not guarantee that they will be technically feasible or work all the time. Further, the District reserves the right to terminate these remote participation methods (Subject to Brown Act Restrictions) at any time and for whatever reason. The public may observe and participate in this meeting remotely via Zoom as set forth below.

### **INSTRUCTIONS FOR USING ZOOM**

- Join the meeting using the link below.
- You must have audio and microphone capabilities on the device you are using to join the meeting.
- When you join the meeting make sure that you join the meeting with audio and follow the prompts to test your speaker & microphone prior to joining the meeting.

### **TO SPEAK DURING PUBLIC COMMENT USING ZOOM**

- The Board President will announce when it is time for Public Comment.
- Click on the Raise Hand icon if you would like to speak during Public Comment.
- Your name will be called on when it's your turn to speak.
- When your name is called, you will be prompted to unmute yourself.
- You will have three (3) minutes to speak. When your time is up, you will be muted.

### **TO SPEAK ON AN ITEM USING ZOOM**

- The Board President will call the item and staff will begin the staff report.
- Click on the Raise Hand icon if you would like to speak on the item.
- Your name will be called on when it's your turn to speak.
- When your name is called, you will be prompted to unmute yourself.
- You will have three (3) minutes to speak. When your time is up, you will be muted.
- You will repeat this process for each item you want to speak on.

### **FOR OPEN SESSION PARTICIPATION**

Join Meeting Electronically at:

#### **Join Zoom Meeting**

<https://us02web.zoom.us/j/88351637397?pwd=6ZQvfzvUvjijwahDxSs67wl1DM4oS0.1>

**Meeting ID: 883 5163 7397**

**Passcode: 365305**

Please attend in person or by submitting your comment via email to:  
RMangus@GoletaSanitary.Org

**A G E N D A**  
REGULAR MEETING OF THE GOVERNING BOARD  
OF THE GOLETA SANITARY DISTRICT  
A PUBLIC AGENCY

One William Moffett Place  
Goleta, California 93117

March 16, 2026

**CALL TO ORDER:** 6:30 p.m.

**ROLL CALL OF MEMBERS**

**BOARD MEMBERS:** Steven T. Majoewsky  
Dean Nevins  
Jonathan Frye  
Edward Fuller  
Joseph Glancy

**CONSIDERATION OF THE MINUTES OF THE BOARD MEETING**

The Board will consider approval of the Minutes of the Regular Meeting of March 02, 2026.

**PUBLIC COMMENTS** - Members of the public may address the Board on items within the jurisdiction of the Board. Under provisions of the Brown Act, the Board is prohibited from taking action on items not listed on the agenda. Please limit your remarks to three (3) minutes and if you wish, state your name and address for the record.

**POSTING OF AGENDA** – The agenda notice for this meeting was posted at the main gate of the Goleta Sanitary District and on the District’s web site 72 hours in advance of the meeting.

**BUSINESS:**

1. PRESENTATION ON THE DISTRICT’S INDUSTRIAL WASTE CONTROL PROGRAM
2. CONSIDERATION OF PUBLICATION OF PUBLIC NOTICE FOR POTENTIAL CHANGE TO DIRECTORS’ COMPENSATION FOR FISCAL YEAR 2026-27  
(Board may take action on this item.)
3. DISCUSSION AND CONSIDERATION OF PROPOSAL TO UPDATE DISTRICT WEBSITE  
(Board may take action on this item.)
4. OVERVIEW OF PARS 115 TRUST FOR FUNDING OF OPEB OBLIGATIONS  
(Board may take action on this item.)

5. CONSIDERATION OF SECOND CONTRACT AMENDMENT REQUEST BY MNS ENGINEERS FOR CONSTRUCTION MANAGEMENT OF THE BESP PHASE 1 PROJECT  
(Board may take action on this item.)
6. GENERAL MANAGER'S REPORT
7. LEGAL COUNSEL'S REPORT
8. COMMITTEE/DIRECTOR'S REPORTS AND APPROVAL/RATIFICATION OF DIRECTOR'S ACTIVITIES
9. PRESIDENT'S REPORT
10. ITEMS FOR FUTURE MEETINGS
11. CORRESPONDENCE  
(The Board will consider correspondence received by and sent by the District since the last Board Meeting.)
12. APPROVAL OF BOARD COMPENSATION AND EXPENSES AND RATIFICATION OF CLAIMS PAID BY THE DISTRICT  
(The Board will be asked to ratify claims.)

## **ADJOURNMENT**

***Persons with a disability who require any disability-related modification or accommodation, including auxiliary aids or services, in order to participate in the meeting are asked to contact the District's Finance Director at least 3 hours prior to the meeting by telephone at (805) 967-4519 or by email at [info@goletasantry.org](mailto:info@goletasantry.org).***

***Any public records which are distributed less than 72 hours prior to this meeting to all, or a majority of all, of the District's Board members in connection with any agenda item (other than closed sessions) will be available for public inspection at the time of such distribution at the District's office located at One William Moffett Place, Goleta, California 93117.***

# MINUTES

**MINUTES**  
REGULAR MEETING OF THE GOVERNING BOARD  
GOLETA SANITARY DISTRICT  
A PUBLIC AGENCY  
DISTRICT OFFICE CONFERENCE ROOM  
ONE WILLIAM MOFFETT PLACE  
GOLETA, CALIFORNIA 93117

March 02, 2026

**CALL TO ORDER:** President Majoewsky called the meeting to order at 6:30 p.m.

**BOARD MEMBERS PRESENT:** Steven T. Majoewsky, Dean Nevins, Jonathan Frye, Edward Fuller, Joseph Glancy

**BOARD MEMBERS ABSENT:** None

**STAFF MEMBERS PRESENT:** Steve Wagner, General Manager/District Engineer, Vyto Adomaitis, Assistant General Manager, Rob Mangus, Finance Director/Board Secretary, Guisel Razo, Interim Finance Manager (via Zoom), Lena Cox, Environmental Services Manager, Reese Wilson, Engineering Manager, Laura Romano, Communications and Human Resources Manager and Ryan Guiboa, General Counsel (via Zoom)

**OTHERS PRESENT:** David Linville, Director, Goleta Water District (via Zoom)  
Tom Evans, Director, Goleta Water District (via Zoom)  
Craig Geyer, Director, Goleta West Sanitary District (via Zoom)

**APPROVAL OF MINUTES:** Director Nevins made a motion, seconded by Director Frye, to approve the minutes of the Regular Board meeting of 02/18/2026. The motion carried by the following vote:

(26/03/2094)

AYES: 5 Majoewsky, Nevins, Frye, Fuller, Glancy  
NOES: None  
ABSENT: None  
ABSTAIN: None

**POSTING OF AGENDA:** The agenda notice for this meeting was posted at the main gate of the Goleta Sanitary District and on the District's website 72 hours in advance of the meeting.

**PUBLIC COMMENTS:** None

**BUSINESS:**

1. PRESENTATION ON ENVIRONMENTAL SERVICES DEPARTMENT OPERATIONS  
Mr. Wagner began the staff report and introduced Lena Cox, Environmental Services Manager who presented to the Board.  
No Board action was taken.

2. CONSIDERATION OF CHANGES TO THE DISTRICT'S HUMAN RESOURCES PROCEDURE AND POLICY MANUAL REGARDING DISTRICT-OBSERVED PAID HOLIDAYS  
Mr. Adomaitis gave the staff report.

Director Nevins made a motion, seconded by Director Fuller to direct staff to draft a resolution and revised Human Resources Procedure and Policy Manual to add Martin Luther King Jr. Day to the list of observed District Holidays and return to the Board for consideration.

The motion carried by the following vote:

(26/03/2095)

AYES:	5	Majoewsky, Nevins, Frye, Fuller, Glancy
NOES:		None
ABSENT:		None
ABSTAIN:		None

3. STATUS REPORT ON PUBLIC EDUCATION AND OUTREACH PROGRAM  
Mr. Wagner began the staff report and introduced Laura Romano, Communications and Human Resources Manager, who presented to the Board.  
No Board action was taken.

4. CONSIDERATION OF AN AMENDMENT REQUEST TO THE PROFESSIONAL SERVICES AGREEMENT WITH TERRAVERDE ENERGY FOR THE DISTRICT'S ENERGY STORAGE PROJECT  
Mr. Wagner gave the staff report.

Director Nevins made a motion, seconded by Director Fuller to approve and authorize the General Manager to execute a contract change order with TerraVerde for \$48,000 to complete the current scope, to bring the contract total not to exceed \$133,000.00.

The motion carried by the following vote:

(26/03/2096)

AYES:	5	Majoewsky, Nevins, Frye, Fuller, Glancy
-------	---	---

NOES: None  
ABSENT: None  
ABSTAIN: None

5. GENERAL MANAGER'S REPORT

Mr. Wagner gave the report.

6. LEGAL COUNSEL'S REPORT

Mr. Guiboa – No report.

7. COMMITTEE/DIRECTORS' REPORTS AND APPROVAL/RATIFICATION OF DIRECTORS' ACTIVITIES

Director Nevins – No report.

Director Frye – No report.

Director Fuller – No report.

Director Glancy – No report.

8. PRESIDENT'S REPORT

President Majoewsky – No report.

9. ITEMS FOR FUTURE MEETINGS

No Board action was taken to return with an item.

10. CORRESPONDENCE

The Board reviewed and discussed the list of correspondence to and from the District in the agenda.

11. APPROVAL OF BOARD COMPENSATION AND EXPENSES AND RATIFICATION OF CLAIMS PAID BY THE DISTRICT

Director Nevins made a motion, seconded by Director Glancy, to ratify and approve the claims, for the period 02/19/2026 to 03/02/2026 as follows:

Running Expense Fund #4640	\$	445,627.37
Capital Reserve Fund #4650	\$	315,196.10
Depreciation Replacement Reserve Fund #4655	\$	2,415.00
Retiree Health Insurance Sinking Fund #4660	\$	22,152.87

The motion carried by the following vote:

(26/03/2097)

AYES:	5	Majoewsky, Nevins, Frye, Fuller, Glancy
NOES:		None
ABSENT:		None
ABSTAIN:		None

**ADJOURNMENT**

There being no further business, the meeting was adjourned at 7:48 p.m.

ATTEST

---

Steven T. Majoewsky  
Governing Board President

---

Robert O. Mangus, Jr.  
Governing Board Secretary

# **AGENDA ITEM #1**

**AGENDA ITEM: 1**

**MEETING DATE: March 16, 2026**

**I. NATURE OF ITEM**

Presentation on the District's Industrial Waste Control Program

**II. BACKGROUND INFORMATION**

In order to comply with certain provisions of its National Pollution Discharge Elimination System (NPDES) permit, the District implements a comprehensive Industrial Waste Control (IWC) Program. Teresa Kistner, the District's Industrial Waste Control Officer, will provide some history of pretreatment and an operational overview of the District's IWC program.

**III. COMMENTS AND RECOMMENDATIONS**

This presentation is for information purposes only. No Board action is required.

**IV. REFERENCE MATERIALS**

None

# **AGENDA ITEM #2**

**AGENDA ITEM: 2**

**MEETING DATE: March 16, 2026**

**I. NATURE OF ITEM**

Consideration of Publication of Public Notice for Potential Change to Directors' Compensation for Fiscal Year 2026-27

**II. BACKGROUND INFORMATION**

Governing Board members are compensated for attending Board meetings and other authorized events pursuant to Article 2 of the District's Administrative Code. Current District practice is to consider adjustments to the Directors' compensation on an annual basis. The last time the Board elected to increase the compensation for Directors was effective July 1, 2023. At that time, the compensation amount was increased 5% from \$225.00 to \$236.25 per meeting. Increases in Board compensation are limited by law to a maximum of 5% for each calendar year after the last adjustment. Last year the motion to increase Board Compensation failed, therefore the potential change for this year could be as high as 15%; 5% for each of the last three years.

If the Board wishes to implement a change in the Directors' compensation, the District is required to publish a notice 15 days in advance and hold a public hearing on the proposed adjustment in compensation. Given the noticing requirements and available Board meeting dates, a public hearing on this issue could be scheduled on Monday, April 20, 2026.

While the amount of the change in Board compensation isn't typically known until the Board conducts the public hearing and decides on the amount of the change, the attached draft notice can be used to schedule a public hearing as required, as it refers to a potential increase in compensation.

An updated survey of board compensation amounts currently paid by other local agencies is also attached to this report.

**III. COMMENTS AND RECOMMENDATIONS**

If the Board wishes to adjust its compensation for FY 2026-27, staff recommends the attached draft notice of public hearing be approved for publishing as required.

**IV. REFERENCE MATERIALS**

Draft Public Hearing Notice for Potential Change in Board Compensation

2026 Survey of Board Compensation of Other Local Districts

NOTICE OF PUBLIC HEARING GOLETA SANITARY DISTRICT POTENTIAL  
INCREASE IN COMPENSATION FOR  
MEMBERS OF THE BOARD OF DIRECTORS

NOTICE IS HEREBY GIVEN that on April, 20, 2026, the Board of Directors of the Goleta Sanitary District will hold a public hearing at 6:30 p.m., or as soon thereafter as practicable, as part of the Regular Meeting of the Board. The Board will hold the public hearing to receive oral and written testimony regarding the proposed adoption of **Ordinance No. 9X**. Written comments may be filed at any time prior to conclusion of the public hearing and should be addressed to the attention of the Board Secretary at One William Moffett Place, Goleta, CA 93117. Upon conclusion of the hearing, the Board will consider adoption of proposed **Ordinance No. 9X** which would increase the amount of compensation for members of the Board. A copy of proposed **Ordinance No. 9X** is available for review at [goletasanitary.org](http://goletasanitary.org). Copies of the Ordinance are available by calling the District at (805) 967-4519 or via email at [info@goletasanitary.org](mailto:info@goletasanitary.org).

2026 Survey of Board Compensation of Other Local Districts

AGENCY	BOARD COMP PER MEETING
Goleta West Sanitary District	\$ 280.00
Goleta Water District	\$ 270.00
Carpinteria Sanitary District	\$ 200.00
Montecito Sanitary District	\$ 254.00
Goleta Sanitary District	\$ 236.25
Average:	\$ 248.05

# **AGENDA ITEM #3**

**AGENDA ITEM: 3**

**MEETING DATE: March 16, 2026**

**I. NATURE OF ITEM**

Discussion and Consideration of Proposal to Update District Website

**II. BACKGROUND INFORMATION**

The District’s current website design was launched in 2016 and has been maintained with the assistance of a contractor, Art Fisher, as needed. While our website provides a good level of information on the District and meets the basic needs of a public agency, it does not meet the new public agency website requirements related to accessibility. This issue was previously raised by Director Nevins, and the Board directed staff to bring this item back for discussion.

**III. COMMENTS AND RECOMMENDATIONS**

Updates to the look and function of an agency’s website typically occur every two to three years as the need arises to modernize, standardize, improve user experience, adapt to technological advances, and meet accessibility mandates. Ten years have passed since the launch of the current District website, so updating the website at this time is appropriate. The District currently uses Joomla for its website content management system. While it has functioned adequately for the past ten years, Joomla has limitations to its accessibility functions.

Recent law, dated April 26, 2024, mandates that special district government websites conform to Web Content Accessibility Guidelines (WCAG) 2.1 AA level accessibility by April 26, 2027, per Title II of the Americans with Disabilities Act (ADA). The current District website is not in compliance with these standards.

Last fall, staff issued a request for proposals from qualified firms to design, develop, and maintain a modern, protected, fully-compliant, user-friendly website to confidently meet all of the new requirements. Three proposals were received and are summarized below:

<b>Company</b>	<b>Migration Cost</b>	<b>Monthly Net Charge</b>	<b>Total Cost</b>
Streamline	\$1,500	\$730(\$1050-\$320)	\$10,260
Civic Plus	\$2,250	\$729	\$10,998
Gov Web	\$38,595* based on per element (85 pgs)	\$1,345	\$54,735

As shown above, the proposal from Streamline is the least expensive option.

Streamline began as a company explicitly to assist small special districts in the creation of websites. As the company has grown, its focus remains on special districts, and it now offers website management, compliance tracking, and accessibility all in one platform. The District already contracts with Streamline to provide its intranet portal, at a rate of \$320 per month. Streamline's programs are very user-friendly and easy to update. They also continually monitor evolving state and federal regulatory transparency and accessibility standards, provide a guarantee, and are used by many special districts in California and nationwide. Furthermore, Streamline has been an associate member of CSDA for many years.

Based on Streamline's level of ADA compliance and protection, ease of use, focus on special districts, and past experiences by staff of Streamline's excellent customer support, staff recommends the Board authorize the General Manager to execute a Professional Services Agreement with Streamline for website design, migration, and support for a period of one year in an amount not to exceed \$10,260 to provide these services, barring any questions the Board may have.

#### **IV. REFERENCE MATERIALS**

Streamline Proposal for the Goleta Sanitary District dated Dec. 5, 2025



# Pricing Plans for Goleta Sanitary District

## CSDA special packages and pricing.

Paid annually for a \$20/mo discount

**Operations Professional**

~~1050~~  
**787**/mo

**Streamline Enterprise™**

~~1400~~  
**1050**/mo

	Operations Professional	Streamline Enterprise™
<b>Government Website Content Management System</b>	✓	✓
<b>Time-Saving Tools for Sanitary Districts</b>	✓	✓
<b>Unlimited Support and Continuing Education</b>	✓	✓
<b>California Regulatory Compliance</b>	✓	✓
<b>ADA Compliance</b>	✓	✓
<b>Sanitary District Community Engagement Suite</b>	✓	✓
<b>Premium Design Service and Plugins</b>	✓	✓
<b>Advanced Cybersecurity</b>	✓	✓
<b>Dedicated Content and Support Services</b>	✓	✓
<b>Secure Intranet Portal</b>		✓
<b>Flagship Design Service and Handcrafted Components</b>		✓
<b>Insurance and Uptime Guarantee</b>		✓



## Streamline Proposal for Goleta Sanitary

Submitted by:

**Streamline**

Contact:

Julian Ortega, Account Executive

 [julian@getstreamline.com](mailto:julian@getstreamline.com)

 (916) 238-1808





## STREAMLINE

### Cover Letter

3301 C Street, Suite 1000, Sacramento, CA 95816  
Julian Ortega, Account Executive

Phone: (916) 238-1808  
Email: Julian@getstreamline.com

### **Streamline Proposal for Goleta Sanitary District November 7, 2025**

Goleta Sanitary District  
1 William Moffett Place Goleta, CA 93117

Dear Laura Romano,

We at Streamline are pleased to present this proposal for your consideration. It will likely look a little different from others you receive, as our approach was purpose-built specifically for local government and Sanitary Districts. Over the past decade, we've worked hand-in-hand with more than 3,000+ public agencies nationwide to build a subscription-based website and accessibility platform that makes compliance, transparency, and communication simple.

Traditional design or marketing firms often aren't built for the public sector — especially when it comes to the strict accessibility and accountability standards that Sanitary Districts face. Streamline bridges that gap. Our platform combines compliance automation, secure hosting, and intuitive tools that allow your staff to manage your own content, meet ADA and state transparency requirements, and keep your community informed — all without relying on outside vendors or technical expertise.

Partnering with Streamline will give Goleta Sanitary District access to an easy-to-use, continuously evolving platform that ensures your website always meets WCAG 2.1 AA accessibility (& beyond!) standards and California's digital compliance requirements. The platform also includes tools to manage documents, integrate social media, and publish public meeting materials — all while maintaining the transparency and accessibility expected of public Sanitary agencies.

Sanitary Districts play a vital role in protecting and informing their communities. We would be honored to support that mission by providing a solution that ensures every resident can access the information and resources they need. I would welcome the opportunity to demonstrate how we currently support other Sanitary districts and answer any questions from your team.

Sincerely,  
Julian Ortega, Account Executive

## **Executive Summary**

Goleta Sanitary District (Goleta) seeks a modern, compliant, and sustainable digital platform to strengthen community engagement, transparency, and accessibility. The District's goal is to implement a reliable and easy-to-manage system that empowers staff to maintain a professional online presence while ensuring full compliance with accessibility and open-government standards.

### **A Website Designed for Sanitary Districts**

Sanitary districts like Goleta face unique public-sector challenges — balancing public Sanitary communication with accountability, transparency, and compliance requirements. Traditional web design agencies or generic CMS tools rarely address these specialized needs, often resulting in fragmented systems, outdated designs, and ongoing accessibility issues.

#### **Streamline is different.**

Our CMS was purpose-built for public agencies and sanitary districts. It consolidates website management, compliance tracking, and accessibility oversight into one platform — a centralized, sustainable solution designed for staff autonomy and long-term community trust. Every component of Streamline is engineered around ADA standards, California's digital compliance requirements, and evolving federal accessibility guidelines.

Over 3,000 local governments and special districts nationwide have partnered with Streamline to manage their digital presence with confidence, knowing their websites remain compliant, transparent, and easy to maintain.

### **Key Benefits for Goleta Sanitary District**

#### **Compliance Without Complexity**

Built-in ADA, WCAG 2.1 AA, and Section 508 compliance tools ensure your website meets all accessibility standards without third-party add-ons or manual checks.

#### **Centralized Community Communication**

Publish agendas, minutes, newsletters, and announcements directly to the website through a single dashboard. Eliminate redundant vendors and guarantee that every piece of content is accessible to all residents.

#### **Designed for Lean Teams**

District staff can update content, post meetings, and manage site features without technical expertise or IT dependency. Streamline is intuitive and user-friendly for all staff levels.

#### **Unlimited Support and Training**

Streamline provides lifetime, U.S.-based support and unlimited training sessions — ensuring

staff are always equipped to manage the system with confidence.

### **Proven Success with Similar Agencies**

#### **Nevada Irrigation District (<https://www.nidwater.com/>)**

Nevada Irrigation District modernized its website with Streamline to improve transparency and accessibility. The new platform provides clear navigation, searchable archives, and automated ADA compliance tools — making it easy for staff to post updates while ensuring public access to all records.

#### **Lathrop Irrigation District (<https://www.lathropirrigation.com/>)**

Lathrop Irrigation District selected Streamline to replace an outdated vendor-managed system. With Streamline's CMS, district staff now post meeting materials, rate updates, and community news in real time, improving engagement and reducing operating costs.

#### **Diablo Water District (<https://www.diablowater.org/>)**

Diablo Water District used Streamline to consolidate agendas, reports, and forms into one transparent, ADA-compliant website. Their staff can now manage all updates internally, supported by Streamline's accessibility tools and unlimited customer training.

#### **Las Virgenes Municipal Water District (<https://www.lvmwd.gov/>)**

Las Virgenes partnered with Streamline to redesign its website with an emphasis on community transparency and regulatory compliance. The new platform allows seamless posting of agendas, conservation initiatives, and project updates while maintaining full ADA and security compliance.

Each of these districts shares Goleta's mission: to maintain a transparent, compliant, and community-focused digital home.

### **Seamless Transition and Long-Term Scalability**

Should Goleta move forward, Streamline will manage the entire migration process from the District's current website to the new platform. Our team will import content, configure accessibility dashboards, train staff, and launch within approximately 90 days of project initiation.

Our platform evolves continuously to align with new ADA, Section 508, and WCAG standards, ensuring Goleta's website remains compliant, secure, and community-driven for years to come.

Goleta Sanitary District deserves more than a generic government website — it deserves a purpose-built platform for sanitary districts.

By choosing Streamline, Goleta will gain a reliable, compliant, and easy-to-manage website that enhances transparency, accessibility, and public trust.

## Streamline Platform Features

Streamline was built from the ground up to serve local government and Sanitary Districts, providing everything needed to manage communications, transparency, and compliance from a single platform.

Every plan includes unlimited support, accessibility compliance, and a full suite of management tools designed for non-technical staff.



*Cannon Beach RFPD has been part of the Streamline community since early 2017. I have been extremely pleased with the platform for the control we have gained, and the ease of updating content. The support received if we have a question is an email or phone call away. I highly recommend this website tool for any local government agency interested in a powerful and flexible system to maintain an up-to-date website. – Matthew Benedict, Fire Chief, Cannon Beach RFPD*



### 1. Government Website Content Management System

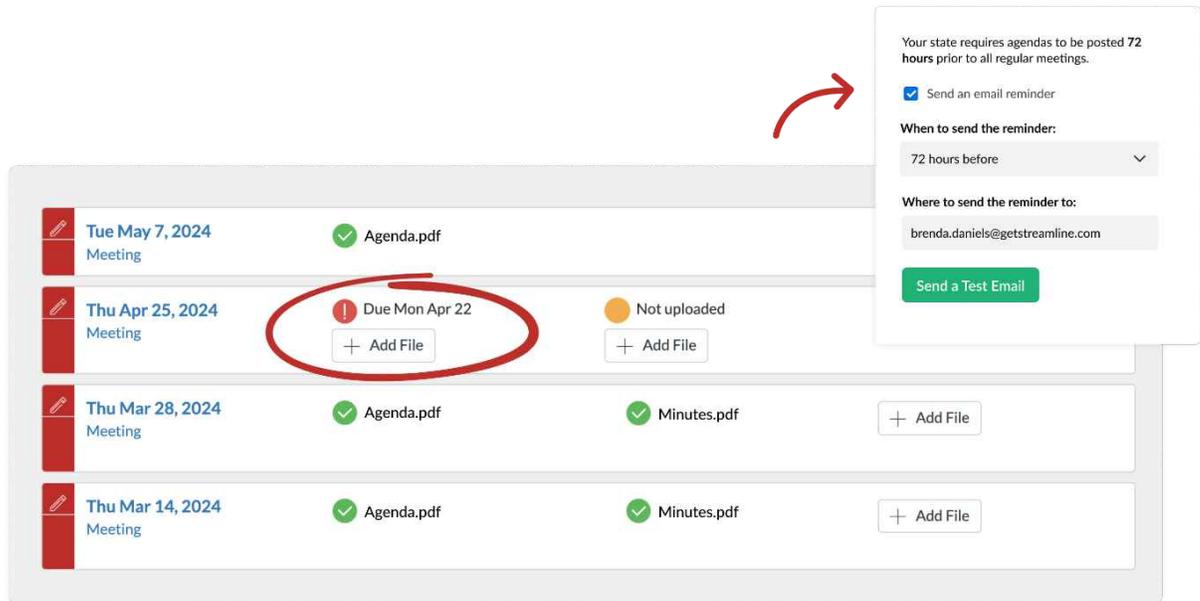
At the core of every Streamline package is our Content Management System (CMS) — purpose-built for districts, not corporations.

- Intuitive, drag-and-drop editing — no code or IT support needed
- ADA/WCAG 2.1 AA compliant templates for every page
- Automatic page structure for meeting agendas, minutes, and notices
- Built-in version control to track updates and maintain transparency
- Mobile-first design ensures accessibility across all devices
- Secure, cloud-hosted environment with daily backups and uptime monitoring
- Your team can post agendas, add news updates, and maintain board pages in minutes — freeing time for real work, not website maintenance.
- **Enhance Your Online Presence with our Amplify Design Builder:** On-page editing, curated designer sections, and accessible color palettes will save you time, help you connect with your community, and make you look like a pro. Learn more at <https://www.getstreamline.com/design-features>.

### 2. Time-Saving Tools for Sanitary Districts

Streamline simplifies day-to-day operations by giving Sanitary Districts specialized tools to handle recurring communication and compliance needs:

- Agenda & Meeting Management – Post agendas, minutes, and notices directly to the homepage with automatic timestamping and 24-hour deadline reminders.



Post agendas and minutes on time with email reminders and past due alerts. Image represents a 72 hour example.

- News & Announcements Feed – Easily publish press releases, alerts, or Sanitary updates that automatically populate across your site.
- Calendar Management – Add public events, meetings, and community sessions with category-based filtering.
- Every function was designed to align with public-meeting, transparency, and ADA requirements, ensuring that compliance happens in the background while your staff focuses on content.

### 3. Accessibility & Regulatory Compliance

Accessibility is built into every Streamline website, not added as an afterthought.

- WCAG 2.1 AA compliant site architecture
- Continuous ADA scanning and compliance reports
- Real-time accessibility alerts in your dashboard
- Accessibility Statement template and visible compliance badge
- Annual compliance check and certification review
- Transparent public-meeting and notice posting tools
- Automated reminders for required annual updates (e.g., transparency, board listings, audit uploads)

All sites include an Accessibility Dashboard where staff can view and resolve compliance issues proactively, protecting your district from legal exposure while supporting inclusive access.

#### **4. Branding & Communications Suite**

Streamline makes it easy to maintain professional branding while improving communication with residents:

- Apply district colors, logos, and typography for a consistent identity
- Embed photos, videos, and social media feeds
- Add banners, alerts, and emergency notices with one click
- Use the Engage newsletter tool to email updates directly to subscribers
- Export contact lists to CRM systems like HubSpot or Constant Contact
- Track engagement analytics (views, clicks, and subscriptions)

Your website becomes the single hub for all public communications — reducing vendor dependence and ensuring every message aligns with district standards.

#### **5. Unlimited Support & Continuing Education**

Every Streamline partner receives unlimited access to our U.S.-based support and customer success teams.

- Live training for staff, board, and communications teams
- Immediate assistance via phone, chat, or email during our Support Team business hours of Monday through Friday, 9:00 AM - 5:00 PM.
- Proactive accessibility reviews by our compliance team
- On-demand training library for new hires
- Annual site audits and performance tune-ups
- Priority escalation for downtime or emergency outages

We're not just a vendor — we're your long-term partner in digital compliance and communication.

## 6. California & Federal Regulatory Compliance

Streamline continuously monitors and adapts to evolving state and federal transparency and accessibility standards. For California districts, this includes:

California's Special District Website Requirement (California Government Code §§ 53060 - 53087.9)

California Open Meetings Law - The Ralph M. Brown Act (California Gov't Code §§ 54950-54963)

California Public Records Act (California Government Code §§ 7920.500 - 7920.545)

*Filter your checklist to see exactly what California requires and how to fulfill those requirements.*

This ongoing commitment ensures your website always meets or exceeds regulatory expectations without requiring manual oversight.

## **7. Sanitary District Community Engagement Suite** *(included in Operations Pro & Enterprise)*

For districts ready to expand communication and outreach capabilities, Streamline's **Community Engagement Suite** adds:

- Multi-channel publishing (website, email & push to social)
- Custom forms
- Email newsletter subscription tools with opt-in preferences
- Integration with Zoom, Teams and GoToMeeting for hybrid public meetings

These tools help Sanitary Districts extend outreach, increase transparency, and keep residents informed of board activities, Sanitary updates, and eve

## **8. Premium Design & Plugin Enhancements *(included in Operations Pro & Enterprise)***

The Operations Pro package includes advanced customization for a more dynamic digital experience:

- Enhanced design flexibility with page builder modules
- Optional staff directory and leadership bio pages
- Landing-page tools for campaigns, initiatives, and reports
- SEO optimization tools and performance analytics

The system combines the ease of a hosted CMS with the creative freedom of a design platform — without ever compromising compliance.

## **9. Advanced Cybersecurity & Uptime Protection *(included in Enterprise)***

Enterprise partners receive enhanced technical infrastructure and guarantees:

- Continuous uptime monitoring with 99.9% SLA
- Daily backups with disaster recovery and rollback capability
- Enterprise-grade SSL/TLS encryption and HTTPS enforcement
- Intrusion detection and DDoS mitigation
- Role-based access control (RBAC) for staff accounts
- Security alerts and incident reporting
- Hosting redundancy across multiple data centers

This tier is ideal for larger or multi-site districts that require a secure, compliant, and high-availability platform for mission-critical communication.

*Streamline has made my life so much easier! I don't procrastinate because I'm intimidated, and I know that if I need help, I can ask. Thank you for taking a daunting task and making it easy, even fun, so that our patrons can find the information they need when they need it. – Su Liudahl, Creswell Library District*

## **10. Dedicated Content & Support Services** *(included in Enterprise)*

Enterprise partners also receive concierge-level support, with Streamline acting as an extension of your communications team:

- Dedicated success manager and account team
- Scheduled strategy sessions and analytics reviews (*district must install Google Analytics*)
- Optional content assistance for high-priority updates
- Annual accessibility recertification and training refreshers

This level of partnership provides total peace of mind — knowing your website, accessibility, and communications are actively managed and monitored by experts.

## **11. Secure Intranet & Internal Portal** *(included in Enterprise)*

For districts managing internal staff communications or board resources, Streamline's **Secure Intranet Portal** offers:

- Private board-access pages and document libraries
- Internal document versioning and restricted access
- Secure announcements for staff or commissioners
- Role-based permission settings to protect sensitive materials

The intranet portal is hosted on the same infrastructure as your public site but completely isolated for security, ensuring internal communication remains private.

## **12. Insurance & Uptime Guarantee** *(included in Enterprise)*

*All Enterprise customers are backed by Streamline's **insurance and uptime guarantee**, which includes:*

- 99.9% uptime SLA
- Accessibility coverage between \$25,000- \$1,000,000 per incident
- Ongoing risk monitoring and compliance alerts
- Proactive patching and performance optimization

This ensures your district's online presence remains uninterrupted, compliant, and protected from potential exposure.

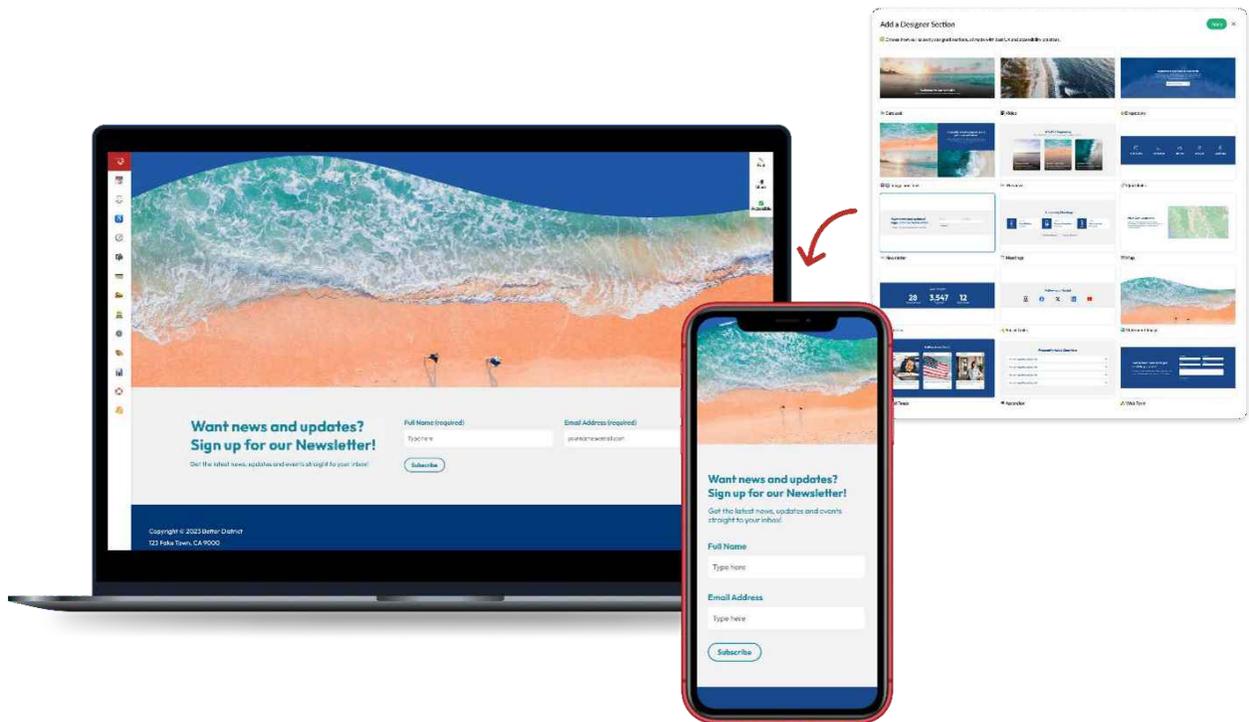


## CASE STUDY

**Town of Discovery Bay** (<https://todb.ca.gov/>) was looking for a modern and user friendly website platform for both their staff and community members. With Streamline, the Town of Discovery Bay can easily update their community through their website and share any content from the website to social media platforms or directly through their mailing list with Streamline Engage. **Discovery Bay staff now has an easy-to-use centralized platform to post meeting agendas/minutes, newsletters, hiring announcements, and so much more.**



*Streamline is truly wonderful! As someone who knew nothing about building websites before my current career, Streamline has made it simple and fun to put together a website for our District. They are so quick at responding to any questions or concerns. Every time you speak to someone there you feel as if you are talking to a friend, I have never heard them use a customer service voice. – Meghan Orsetti, Administrative Services Technician, Groveland Community Services District*





## CASE STUDY

**South Utah Valley Electric Service District (SESD) ([www.sesdofutah.org](http://www.sesdofutah.org)) eliminated \$400 in monthly website costs and saved 8 hours per month on website maintenance by switching to Streamline.** Their new website allows staff to quickly edit and update content, manage documents, and integrate social media, e-signatures, and mapping tools, all without relying on external developers. Additionally, SESD avoided a \$6,000 redesign fee, demonstrating how Streamline provides an efficient and cost-effective solution for public utilities.



## CASE STUDY

**Water Replenishment District (WRD)** (Los Angeles) ([www.wrd.org](http://www.wrd.org)) moved from a custom-coded, high-maintenance website to Streamline's user-friendly, ADA-compliant, and cost-effective platform. **The new site includes e-signatures, blogging, social media integration, and customization**, reducing the time and costs associated with maintaining their digital presence. By switching to Streamline, WRD improved public communication, compliance, and accessibility, making it easier for residents to access information.

### Streamline Cares About Accessibility

Everyone deserves equal access to information and services, regardless of their abilities. By making websites accessible, special districts like Goleta can help promote inclusion and equity in their communities.

The Streamline team has a long history of working on accessible websites. At the California Capital, Streamline's CEO was presented with the "Access Award" from Disability Rights California, the nation's largest disability rights advocacy group, for our work on making websites more accessible to the public.



## Our Accessibility Review Process

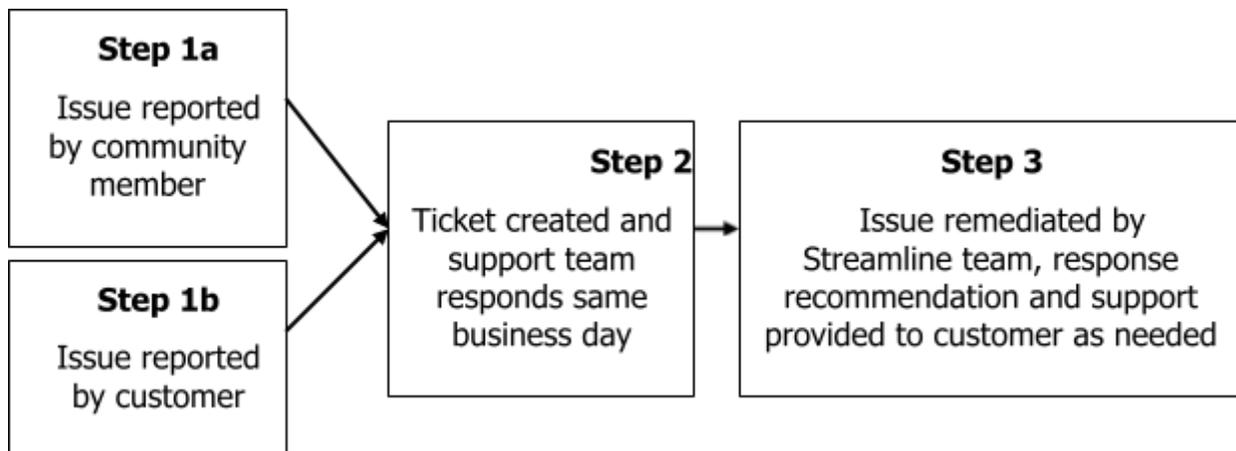
Streamline conducts rigorous audits of our own platform in partnership with LevelAccess, one of the leading providers of web accessibility testing. This includes numerous real users with real disabilities on various accessible technologies (ATs) testing the site for issues.

Any identified issues are immediately addressed by our engineering team. Since accessibility best practices are constantly evolving, our work is never complete. If we find a widespread issue affecting multiple sites, we will work with those customers directly to resolve the issue in a timely manner.

## Our Rapid Response Process

Streamline is committed to providing prompt and responsive support whenever Goleta or a community member identifies an issue on your website. Additionally, all communication is carefully documented, ensuring a clear record of requests and resolutions in the event an accommodation request leads to a legal inquiry or demand letter.

*Streamline reporting and remediate process with resolution completion in one day.*



At Streamline, we understand special districts like Goleta are required to have websites that are technically accessible and to have policies and procedures for reporting and remediation. Accessibility lawsuits are on the rise and cost thousands. We help you avoid the risk while making sure everyone, regardless of their ability, can access Goleta services and resources by providing:

- On-page automated Accessibility Assistant
- PDF scanning, archiving and remediation tools
- Auto-generated alt text recommendations
- Auto-scanning for closed captioning
- Expert training and support

## **Streamline Accessibility Dashboard™**

Streamline provides ongoing accessibility monitoring and support to ensure Goleta 's websites remain compliant and user-friendly for all visitors.

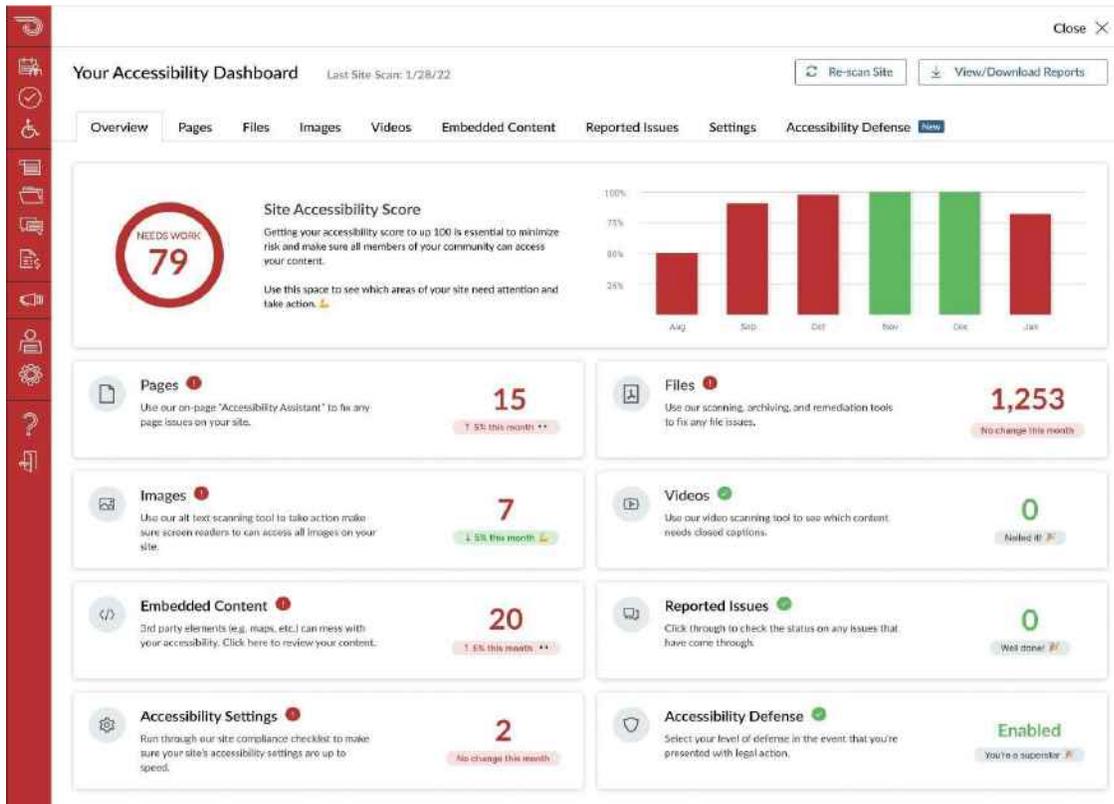
**Streamline is the only company to offer built-in ADA scanning specifically for special districts, ensuring Goleta remains compliant with accessibility standards while saving time and resources on manual audits and remediation.**

Our service includes monthly comprehensive site scans to identify and address accessibility issues proactively. A public accessibility policy landing page keeps Goleta up to date with California 's best practices, ensuring transparency and compliance.

To make issue reporting simple, we offer a website issue reporting form where Goleta staff and community members can flag concerns, which are then documented and addressed efficiently. Scan results and remediation action reports provide clear insights into necessary fixes, while monthly board-ready compliance reports ensure leadership stays informed about accessibility efforts.

We also help maintain accessible digital content by checking PDFs for potential accessibility issues and offering easy remediation options. Our system verifies that videos include closed captioning and reviews third-party or embedded content, such as maps and widgets, to ensure compatibility. If custom HTML requires adjustments, our team is always available to assist, ensuring an inclusive and seamless user experience.

Streamline Accessibility Dashboard featuring Site Accessibility Score.



Though we have been incident-free in our 10+ years of hosting websites and applications, we are still proactive and protective. Ensuring ADA compliance is critical, and Streamline provides more than just accessibility tools, we back up our all text-scanning process with protection—we offer legal protection and full support in the event of an ADA lawsuit. If legal action is taken against Goleta based on your Streamline designed website, we cover all costs, communications, and necessary remediation—up



to \$10,000 on lower plans and \$1,000,000 on enterprise plans. With Streamline, you are not alone—we stand by your side to protect your district from financial and legal risks. Terms apply.

## The Streamline Accessibility Advantage

- No more paying for expensive accessibility widgets:** Third-party accessibility widgets are costly and don't provide much actual benefit to website visitors with disabilities. Worse, they are often one of the biggest targets for accessibility lawsuits. Our accessibility compliance solution is built right into our platform.

- **No more paying for costly site scans and reports:** Other providers will charge Goleta to scan your site for accessibility errors **and** charge you to fix them. Streamline gives Goleta the tools, training, and resources to be accessible throughout the lifetime of your site without extra fees and hassles.
- **No more relying on developers to resolve accessibility issues:** You don't have to be a web expert or hire one to keep your Streamline website accessible. Say goodbye to hiring and waiting on developers. Say hello to simple accessibility tools and a friendly support team.

## **Streamline's Accessibility Assistant**

Streamline's Accessibility Assistant guides Goleta to fix accessibility issues directly on the page, eliminating the need for external tools or lengthy manual reviews. With other systems, it can take hours to identify and resolve issues, but with Streamline, most problems are automatically corrected, and remediation is immediate and user-friendly. You can make fixes yourself or get support from our responsive team whenever needed. Streamline's Accessibility Assistant provides the following:

- AI-driven alt-text automatically tags images for improved accessibility.
- Ensures proper color contrast, correctly formatted headers, and ADA-friendly fonts for a seamless user experience.
- Mobile-responsive designs maintain ADA compliance for the 40% of visitors using mobile devices.

## **Streamline Functions and Capabilities**

Below are a selection of screenshots showcasing Streamline's robust Accessibility functions and capabilities.

**Accessibility Assistant**

Streamline's accessibility assistant will guide you through specific fixes right on the page.



**Acme Municipal Utility District**

**Website Accessibility Compliance Report** Download or Share

Reporting Period: April 2022

Compliance Snapshot:

**Overall Website Score: 80**

At the time of this report, 80% of the pages on your website meet accessibility requirements.

**Number of pages scanned: 56**

Your website currently has 56 pages that are accessible to the public. All of these pages were scanned and evaluated in preparation of this report.

**Pages in the process of remediation: 11**

Your website currently has 11 pages that require remediation to meet full compliance.

[View your list of pages that require remediation](#)

Page	Score
About Us	98
Something Else	99
Another Page	99

**Reports**

Comprehensive reports, policies, and workflows will be developed for Goleta, bringing you into full ADA compliance.

## Pages

Pages has an overview card at the top of the page that explains how many pages exist on the site and how many are accessible/inaccessible.



## Images

The Images Overview tracks all site images, highlighting those that are accessible and those needing review. Decorative images may not require alt text, ensuring an optimal user experience while maintaining accessibility compliance.



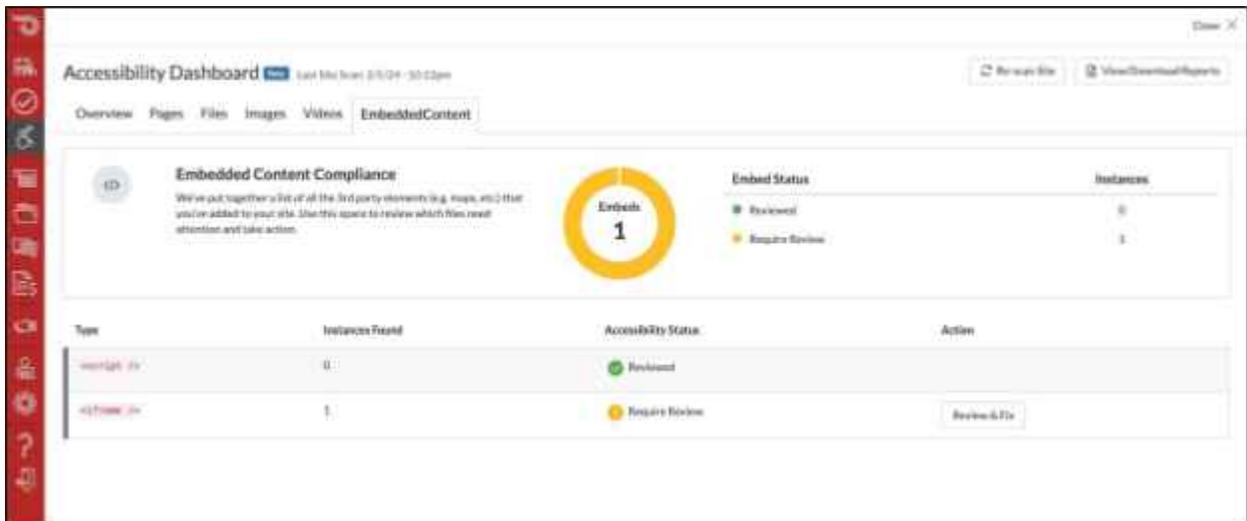
## Videos

The Video Overview reviews videos for closed captioning.



## Embeds

Embedded Content Compliance gathers all embeds in one place, making it easy to review and ensure accessibility.



## File & PDFs

The screenshot shows the 'Accessibility Dashboard' with a 'Files' tab selected. A central circular gauge displays 'Files 1951'. To the right, a 'File Status' summary shows: Not Accessible (1882), Accessible (13), and Requires Review (56). Below this, a table lists 10 PDF files, all marked as 'Not Accessible'. The table columns are: File Name, Archived/Visible, File Type, Views/Downloads, Accessibility, and Action.

File Name	Archived/Visible	File Type	Views/Downloads	Accessibility	Action
02-9-24 Budget Agenda.pdf		Adobe Portable Document Format	6	Not Accessible	Review & Fix
02-8-24 Pension Agenda.pdf		Adobe Portable Document Format	7	Not Accessible	Review & Fix
Resolution 2024-01 Designating Class and Title Salary Ranges-Non-Represented Employees.pdf		Adobe Portable Document Format	22	Not Accessible	Review & Fix
Resolution 2024-02 Designating Class and Title Salary Ranges-Represented Employees.pdf		Adobe Portable Document Format	11	Not Accessible	Review & Fix
Resolution 2024-03 Invitation To Bid Vector Receiving Station.pdf		Adobe Portable Document Format	2	Not Accessible	Review & Fix
Resolution 2024-07 Circulate Request For Proposal: Executive Coaching.pdf		Adobe Portable Document Format	9	Not Accessible	Review & Fix
Resolution 2024-06 Circulate Request For Proposal-Employee Defined Benefit Pension Plan.pdf		Adobe Portable Document Format	4	Not Accessible	Review & Fix
Resolution 2024-04 Notice of Intent Adopt Mitigated Negative Declaration Scenic Road #20-08.pdf		Adobe Portable Document Format	4	Not Accessible	Review & Fix

- Ability to review all the files on your site
- Tools to prioritize and remediate your PDFs
- Advanced filtering for all file types, status, etc.

The screenshot shows a 'PDF Accessibility Scan Results' modal window for the file '02-9-24 Budget Agenda.pdf'. The status is 'Not Accessible - Download Scan Results'. The scan date is 2/5/2024, 5:23 PM, and it has 2 pages and 0 views/downloads. Below the scan details are three tabs: 'Issues we Found', 'How to Take Action', and 'Instances Found'. The 'How to Take Action' tab is active, showing three options: 'Request PDF Remediation' (with a price of \$7 per page), 'Archive your Document to the Accessibility Vault', and 'Replace PDF' (with a 'Replace PDF' button). There is also a 'Delete PDF' option.

## Ability to Vault/Archive

Accessibility Vault - Manage Visibility for this application/pdf

You can use our file vault to temporarily restrict access to certain files while you make them accessible.

Place this application/pdf in Accessibility Vault

application/pdf Preview

Instead of seeing the original file, visitors who attempt to access the document will instead see a brief description of the document and have the opportunity to request access to an accessible version. Use the form to fine tune your file's description.

Title

Title of file

About this application/pdf

About this file

Save Changes

Manage Visibility Settings

Replace PDF

Replace this pdf with an accessible version

Replace PDF

Delete PDF

If this file is not being used on this site any longer, go ahead and delete it.

Delete PDF



## CASE STUDY

**Oak Lodge Water Services ([oaklodgewaterservices.org](http://oaklodgewaterservices.org))** needed a cost-effective website redesign to communicate their transition from a district to an authority while improving public engagement and branding. **Streamline handled the content migration.** The redesigned site allowed their team to make real-time content updates and integrate email and social media communications seamlessly. **This eliminated their reliance on third-party website developers, reducing costs and ensuring the community receives timely updates.**

### Content Migration

Streamline will provide a structured and seamless transition for the Goleta website redesign, ensuring minimal disruption, full compliance, and enhanced security throughout the migration process. Our team will work closely with Goleta's staff across multiple divisions to align with your commitment to government transparency, inclusion, and civic engagement.

As part of Streamline's Customer Success Department, our dedicated Implementation Managers and Content Migration Team will handle all transfer of content from your previous site, including HTML, embedded content, hyperlinks, images, videos, and documents. Initial website design and structure will be principally agreed upon with Goleta stakeholders and can be updated following the staff online training sessions.

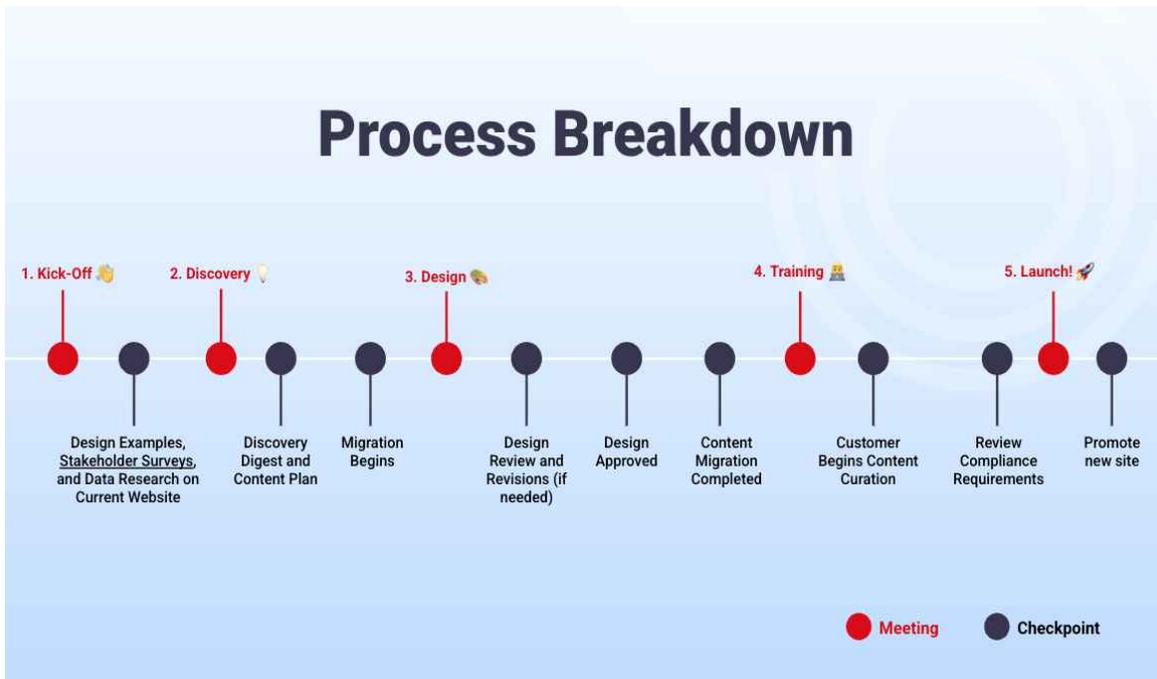
For this project, five "phases" will be scheduled after the project is approved. We recommend these five phases to complete the process in the most effective way and allow time for stakeholder input, design review, training, and collaboration.

Our transition and migration will include robust, secure, and customizable solutions that support public outreach, agenda management, accessibility auditing, and long-term digital governance.

Below is a detailed timeline and approach to ensure a smooth and efficient transition.

Checkpoint	Needed Steps	Why?
<b>1. Domain</b>	<ul style="list-style-type: none"> <li>• Ensure access to domain registrar account control panel or DNS records.</li> <li>• Options for launch: Update DNS records or transfer domain to Streamline (via Amazon AWS).</li> <li>• <a href="https://goletasanitary.org/">https://goletasanitary.org/</a> will function simultaneously during migration to maintain public access and services. Either domain can be set as the primary display, so visitors see a seamless experience while the transition is underway.</li> </ul>	<p>We want to make sure that when it's time to launch, your domain is ready to go without any delays. That's why we start by confirming access to your DNS settings early, so everything runs smoothly when we make the switch!</p>
<b>2. Migration</b>	<ul style="list-style-type: none"> <li>• Review content being migrated and discuss what to keep and what to not migrate.</li> <li>• Your old site content will be migrated to your new site.</li> </ul>	<p>To accelerate the onboarding process and take care of the "heavy lifting" for Goleta !</p>
<b>3. Compliance</b>	<ul style="list-style-type: none"> <li>• Address missing items in the Compliance dashboard.</li> <li>• Update flagged Accessibility items within the accessibility dashboard.</li> <li>• Our Getting Started training reviews how to work with and within the Accessibility dashboard and functions.</li> </ul>	<p>Special District websites should comply with all applicable regulations and be accessible to everyone!</p>
<b>4. Design</b>	<ul style="list-style-type: none"> <li>• You will have a custom design created during the onboarding process within the Amplify builder, and we will get inspiration from <a href="#">our website gallery</a>.</li> <li>• We offer customized design utilizing code (HTML, CSS, etc.).</li> </ul>	<p>It's important to express your district's brand to better connect with your community!</p>

Checkpoint	Needed Steps	Why?
<b>5. Misc. Requirements</b>	Anything necessary for your site to function, including: <ul style="list-style-type: none"> <li>• Payments (Streamline payments, third-party bill pay)</li> <li>• 3rd Party embeds (Maps, calendars, and data)</li> </ul>	Your district may have other components to consider when launching your website



**Technology Deployment:** The Goleta “sandbox” for the new website will be deployed immediately upon project commencement and used to organize content, render design concepts, migrate content, and ultimately house the new website.

**Phase 1: Stakeholder discovery - exploration exercises (2-3 weeks)**

- Streamline’s Onboarding Team will provide a stakeholder survey for the Goleta team to share with their team to complete, to learn the wants and needs of the stakeholders involved in the buildout of the new website.

## **Phase 2: Present architecture and content plan, explore design approach (3-6 weeks)**

- Streamline will present possible design approaches and a top-level navigation, as well as example homepage content, based on communicated priorities

## **Phase 3: Present designs, finalize architecture and content plan (3 weeks)**

- Streamline will revise design approaches based on Goleta communications team feedback and any other feedback gathered internally.
- Implementation manager, will review the platform and provide a high-level training of the new content management system.

## **Behind the Scenes: Content Migration (6-8 weeks)**

- Streamline's content team will migrate all designated Goleta content to the new website based on the collaborative plan between Goleta's communications team and Streamline's implementation team

## **Phase 4: Content kick-off: training, review migration, curation (1 week)**

## **Phase 5: Capability and launch checks, in-depth review, ensure brand continuity (1-3 weeks, at discretion of Goleta )**

*\*Timelines are subject to district and Implementation Manager availability*

**Launch:** Final review scheduled and completed, site launches (1 week)

Streamline will continue providing ongoing support, staff training, and platform enhancements to ensure the website evolves with Goleta's needs. This commitment to continuous improvement will allow you to maintain a high-quality, transparent, and accessible online presence.

## **Streamline's Proven Process**

Our proven transition and migration plan ensures a seamless transition for <https://goletasanitary.org/> with minimal downtime and an improved digital experience.

- **Proven Success in Government Website Migrations:** Streamline has extensive experience migrating agencies such as the North Gilliam County Sanitary District (Oregon),

Morrow County Sanitary District (Oregon), City of Alameda Sanitary District (California) and Sequoia Sanitary District (California) to redesigned, rebranded websites while maintaining accessibility and transparency. For Goleta , this means a smooth transition with an experienced provider resulting in minimal disruption and ensuring continued compliance and ease of access for the community.

- **ADA Compliance and Digital Accessibility:** Our automated auditing tools continuously monitor and remediate content to meet federal accessibility standards. For Goleta , this ensures all residents, including those with disabilities, can easily access important resources, strengthening community engagement and reducing legal risks. For example, Streamline worked with the Sacramento Metropolitan Fire District to create a redesigned, user-friendly website that was fully ADA compliance, ensuring the Fire District's ability to serve the entire community.
- **Support and Continuous Evolution:** Ongoing updates, security enhancements, and training ensure long-term success for Goleta . Unlike our competitors, Streamline offers free training and support with a real human whenever you need it. We'll teach you how to use your website and will jump in if you need help getting it done.

## **Streamline Goleta Key Personnel**

**Isabella Chock**, Streamline Implementation Manager, will serve as the Implementation Manager for this project. Isabella has been with Streamline since January 2024 and has partnered with over 250 public agencies to launch new websites. She is highly experienced with Streamline's platform, guiding local governments through every stage of the website launch process — from information architecture and content migration to personalized training and domain updates. Isabella helps districts maintain compliance with transparency and accessibility standards while implementing WCAG-compliant designs tailored to each organization's brand. She approaches each project with both the public end user and the district staff in mind, ensuring sites are intuitive for visitors and easy for customers to manage and update going forward. Her guidance in digital communication, SEO-informed organization, and Google Analytics insights supports each district's long-term success. Isabella's keen eye for design, combined with her proficiency in HTML, CSS, and JavaScript, allows her to help districts create websites that are both highly functional and visually aligned with their identity.

**Mac Clemmens**, CEO of Streamline, will provide Executive Oversight for the Goleta project and will play a key role in the website development, ensuring smooth onboarding while acting as a liaison to support the needs of the Streamline Goleta team. With more than 20 years of experience in the technology industry, Mac is a leader in accessible technology, dedicated to helping local governments thrive through compliant digital tools. With experience spanning all levels of government, Mac has collaborated with the Special Districts Association of Oregon and the National Coalition of Special Districts to simplify compliance with state and federal regulations. Prior to Streamline, he founded Digital Deployment to create user-friendly, ADA-

compliant digital solutions. In 2018, his commitment to accessibility was recognized with the "Access Award" from Disability Rights California for his work in developing ADA-compliant websites that serve individuals with various disabilities.

**Maria Lara**, Senior Director of Legislative Affairs at Streamline, will provide as-needed support to the Streamline Goleta team to ensure the implementation of a successful solution. Maria has worked with over 500 special districts for the past six years to enhance their websites and ensure compliance with accessibility and security standards. As one of Streamline's first employees and a certified full-stack web developer, she brings deep technical expertise to her role. Maria is an industry leader on critical topics for districts, including ADA compliance, search engine optimization, and cybersecurity best practices, helping local governments and special districts navigate the digital landscape successfully.

**Streamline Goleta Support Team**

Team Member	Role	Experience
<b>Kurt Danilson</b>	Implementation Support	Kurt is a Streamline platform expert, providing vital support for Goleta and staff. He leads website launches, manages information architecture, training, and domain/DNS updates.
<b>Stephen Potenza</b>	Head of Engineering	Stephen brings almost 20 years of experience developing web-based applications. In addition to his technical expertise, he has an eye for design and brings to Goleta an empathetic approach to user interface architecture.
<b>Lindsay Hardy</b>	Head of Product Design	Lindsay is a thought leader in user experience and has designed some of the largest institutional websites in the United States, including Sac Metro, Nevada Irrigation District, and Yuba-Sutter Transit District. Prior to Streamline, he served in marketing leadership and design at the University of California, Davis, and Apple.

<b>Karey Hansen</b>	Head of Customer Success + Support + Education	Karey ensures Goleta are onboarded, trained, and supported for your website. She leads customer training sessions, and webinars and is available first-hand for any support needed.
---------------------	--	---

Below are sample Streamline roadmap and project status report pages.



## STREAMLINE

### Timeline to launch!

Want to be notified via email of project updates? Learn how to set up notifications for changes to this document [here!](#)

Link to your Streamline Site: [https://\\_\\_\\_org](https://___org)

Desired Launch Date: January 1, 2025

Project	Status	Related files	Notes
Kick Off	Completed	<a href="#">Call Recording</a>	
Discovery Call	Completed	<a href="#">Call Recording</a>	<a href="#">Discovery Survey Results</a>
Design & Review	Scheduled	<a href="#">Call Recording</a>	
Migration	Completed	<a href="#">Migration Worksheet</a>	
Design and Review 2 (optional)	Scheduled	10/30/2025	
Launch	Not Scheduled		
Training Call	Not Scheduled	<a href="#">Schedule Here!</a>	

### Tasks & Takeaways

Task/Note	Description	Assigned	Status
Create and share project Road Map		<a href="#">Lindsee</a>	Done!

### Page Updates

Page Name	URL	Date	Brief Desc.	
Water Wise Landscape Award	<a href="http://www.org/conservation/water-wise-landscape-award">http://www.org/conservation/water-wise-landscape-award</a>	9/26	Page removed from the published site as the award ended in August. Accordion widget also removed for this page on the rebates and incentives page.	Done!
Landscape Water Adjustment Request	Done	9/26	Changed formatting of times to remove periods from "(10 a.m. - 6 p.m.)" to "(10 am - 6 pm)" to fit our best practices.	Done!
Accessibility	<a href="https://www.water.org/conservation/sanitation-district-co">https://www.water.org/conservation/sanitation-district-co</a>	10/4	Updated progress to date report	Done!
Home page	<a href="https://www.water.org/">https://www.water.org/</a>	10/4	Updated spotlight text, under the buttons below the fold. "Water matters and so does your connection to it"	Done!
Turf replacement program	<a href="https://www.water.org/conservation/rebates-and-incentives">https://www.water.org/conservation/rebates-and-incentives</a>	10/7	Added language in red that turf replacement program is closed for the year. Also edited the Apply accordion language, noted program closed for the year and removed link to the	Done!

### Hidden Pages (not in navigation menus)

Page Name	URL
HOB Maintenance Request form	<a href="https://www.water.org/resources/forms/hob-maintenance-request-form">https://www.water.org/resources/forms/hob-maintenance-request-form</a>
Schedule meter replacement	<a href="https://www.water.org/water-wastewater/meter-replacement">https://www.water.org/water-wastewater/meter-replacement</a>
Report a Safety Concern	<a href="https://www.water.org/resources/forms/report-a-safety-concern">https://www.water.org/resources/forms/report-a-safety-concern</a>
Get Connected	<a href="https://www.water.org/about/news/social-media">https://www.water.org/about/news/social-media</a>
AMI	<a href="https://www.water.org/resources/how-to-read-your-meter/advanced-metering-infrastructure">https://www.water.org/resources/how-to-read-your-meter/advanced-metering-infrastructure</a>

By following a clear, phased approach, Goleta can confidently transition to your new system with minimal disruption, full compliance, and a well-trained team ready to manage ongoing website operations effectively.

## Pricing

Migration and onboarding fee                      \$1500/one-time cost  
Monthly plan    Streamline Enterprise

Following is the list of services included with the monthly plan.



# Pricing Quote for Goleta Sanitary District

### CSDA special packages and pricing.

Paid annually for a \$20/mo discount

**Streamline  
Enterprise™**  
**1050/mo**

Feature Overview ▾ Download PDF

Government Website Content Management System >	✓
Time-Saving Tools for Sanitary Districts >	✓
Unlimited Support and Continuing Education >	✓
California Regulatory Compliance >	✓
ADA Compliance >	✓
Sanitary District Community Engagement Suite >	✓
Premium Design Service and Plugins >	✓
Advanced Cybersecurity >	✓
Dedicated Content and Support Services >	✓
Secure Intranet Portal >	✓
Flagship Design Service and Handcrafted Components >	✓
Insurance and Uptime Guarantee >	✓

# **AGENDA ITEM #4**

**AGENDA ITEM: 4**

**MEETING DATE: March 16, 2026**

**I. NATURE OF ITEM**

Overview of PARS 115 Trust for Funding of OPEB Obligations

**II. BACKGROUND INFORMATION**

For many public agencies in California, PARS 115 Trusts are an important tool to meet the challenges of increasing retirement benefit costs for pension and other post-employment benefits (OPEB). These trusts get their name from Section 115 of the United States Internal Revenue Service Internal Revenue Code (IRC). Section 115 Trusts are established for the exclusive purpose of funding public agencies' employee pension/OPEB obligations and are entitled to certain tax benefits, particularly exemption from income tax.

Moreover, these trusts are irrevocable, which means that the trust, along with any funds contributed, cannot be changed, reversed, or recovered. In addition, all assets held in the trust are legally protected from creditors of the employer and are not subject to income taxes. Since the funds in the trust are irrevocably committed, they can be invested in accordance with the IRS rules governing the special purpose accounts.

Many public agencies in California have received assistance from Public Agency Retirement Services (PARS), a Newport Beach–based company specializing in retirement and pension solutions for public agencies setting up “PARS 115 Trusts.” Founded in 1984, PARS has over 1,100 public agency clients nationwide, including over 550 PARS 115 Trust clients. Staff reached out to PARS for additional information and received the attached presentation regarding their OPEB and Pension Rate Stabilization Programs which includes specific OPEB information for the District. In conclusion, a PARS 115 Trust can serve as an important financial tool for public agencies to help manage and prefund their retirement benefit obligations.

**III. COMMENTS AND RECOMMENDATIONS**

Staff recommends that the Board review the attached presentation on the use of a Section 115 Trust, and, if desired, direct staff to further explore the creation of a PARS 115 Trust for the District and to bring a proposal back to the Board for consideration at a later date.

**IV. REFERENCE MATERIALS**

PARS OPEB Prefunding and Pension Rate Stabilization Program Presentation for the Goleta Sanitary District



PUBLIC AGENCY  
RETIREMENT SERVICES



# GOLETA SANITARY DISTRICT

PARS 115 Trust – OPEB Prefunding and Pension Rate Stabilization Program (PRSP)  
February 10, 2026

# PARS PLANS AND PROGRAMS

---

115 Combo Trust

## 1 Pension Rate Stabilization Program (PRSP)

A pension prefunding trust designed specifically to address GASB 68 liabilities on its financial statements and stabilize future costs.

## 2 OPEB Trust Program

An OPEB prefunding trust designed to address OPEB liabilities and increase investment rates of return (discount rate).

## 3 Alternate Retirement System (ARS)

An alternative to Social Security for part-time employees offered to provide a valuable benefit for employees and permanent payroll savings to the District.

## 4 Supplemental Defined Contribution Plan

A locally designed retirement plan offered in addition to PERS with the goal of attracting and retaining select employees to the District.

## 5 Accumulated Leave Plan

A Defined Contribution solution that reduces leave balances on an annual basis during employment and minimizes total payout amounts.

# PARS 115 TRUST TEAM

## Trust Administrator & Consultant\*



- Serves as record-keeper, consultant, and central point of contact
- Monitors plan compliance (IRS/GASB/State Government Code)
- Sub-trust accounting
- Processes contributions/disbursements
- Coordinates all agency services
- Hands-on, dedicated support teams

**40+** Years of Experience (1984-2026)    
 **2,300+** Plans under Administration    
 **1,100+** Public Agency Clients    
 **550+** 115 Trust Clients    
 **750K+** Plan Participants    
 **\$10.8B+** Assets under Administration

\* See important information regarding PARS in the Disclaimer page at the end of the presentation.

## Trustee



- 5th largest commercial bank and one of the nation's largest trustees for Section 115 trusts
- Safeguard plan assets
- Oversight protection as plan fiduciary
- Custodian of assets

**163** Years of Experience (1863-2026)    
 **\$11.0T** Assets under Administration

## Investment Manager



- A division of U.S. Bancorp Asset Management, Inc.
- Fixed income and multi asset portfolios
- Strategic Blend and Index platform options
- Customized portfolios (with minimum asset level)

**41** Years of Investment Experience (As of 9/30/2025)    
 **\$247.5B\*** Assets under Management & Advisement

\*Please see disclosures at the end of this presentation

# 115 TRUST – OPEB/PENSION CLIENT LIST

Updated February 2026

## SPECIAL DISTRICTS (125)

Agoura Hills/Calabasas Community Center Authority  
Alameda County Mosquito Abatement District  
Alpine Fire Protection District  
Beach Cities Health District  
Bighorn-Desert View Water Agency  
Bodega Bay Public Utilities District  
Calaveras County Water District  
California Intergovernmental Risk Authority  
California Joint Powers Insurance Authority  
California Joint Powers Risk Management Authority  
Central Contra Costa Sanitary District  
Central Contra Costa Transit Authority  
Coastline Regional Occupational Program  
Coachella Valley Water District  
Coastside Fire Protection District  
Colusa Mosquito Abatement District  
Contra Costa County EEs' Retirement Association  
Contra Costa Mosquito and Vector Control District  
County Sanitation District No. 2 of Los Angeles County  
Crestline Village Water District  
Delta Diablo  
Desert Recreation District  
East Bay Regional Park District  
East Orange County Water District  
Eastern Sierra Community Services District  
Eastern Sierra Transit Authority  
El Dorado Hills County Water (& Fire) District  
Estero Municipal Improvement District  
Fallbrook Public Utility District  
Feather River Air Quality Management District  
Fresno Irrigation District  
Fresno Metropolitan Flood Control District  
Glenn-Colusa Irrigation District  
**Goleta Cemetery District**  
**Goleta West Sanitary District**  
Great Basin Unified Air Pollution Control District  
Greater Vallejo Recreation District  
Hayward Area Recreation & Park District  
Housing Authority of the City of Fresno  
Housing Authority of the County of Butte  
Housing Authority of the County of Fresno  
Housing Authority of the County of Contra Costa  
Housing Authority of the County of San Bernardino  
Housing Authority of the County of Santa Cruz

Humboldt Bay Fire Joint Powers Authority  
Humboldt Bay Municipal Water District  
Humboldt No. 1 Fire Protection District  
Menlo Park Fire Protection District  
Mesa Water District  
Metropolitan Transportation Commission  
Midpeninsula Regional Open Space District  
Mid-Peninsula Water District  
Mojave Desert Air Quality Management District  
**Montecito Fire Protection District**  
Monterey Bay Unified Air Pollution Control District  
Monterey County Mosquito Abatement District  
Monterey One Water  
Moraga-Orinda Fire Protection District  
Mosquito & Vector Mgmt. Dist. of Santa Barbara Co.  
Municipal Pooling Authority  
Municipal Water District of Orange County  
Napa County Mosquito Abatement District  
Nevada County Consolidated Fire District  
Newcastle-Rocklin-Gold Hill Cemetery District  
North Central Fire Protection District  
North Coast Air Quality Management District  
North County Fire Protection District  
Novato Sanitary District  
Oakland Housing Authority  
Orange County Fire Authority  
Orange County LAFCO  
Orange County Mosquito and Vector Control District  
Orange County Sanitation District  
Orange County Water District  
Orchard Dale Water District  
Pebble Beach Community Services District  
Placentia Library District  
Placer County Air Pollution Control District  
Placer County Resource Conservation District  
Rancho Adobe Fire Protection District  
Rancho Cucamonga Fire Protection District  
Redwood Empire Municipal Insurance Fund (REMIF)  
Regional Housing Authority  
Rowland Water District  
Sacramento Area Flood Control Agency  
San Andreas Sanitary District  
San Elijo Joint Powers Authority  
San Mateo Consolidated Fire Department

San Mateo Co. Mosquito & Vector Control District  
**Santa Barbara County Law Library**  
Santa Cruz Regional 9-1-1 JPA  
Santa Fe Irrigation District  
Sewer Authority Mid-Coastside  
Shasta Valley Cemetery District  
South Coast Water District  
South Montebello Irrigation District  
South Orange County Wastewater Authority  
South Placer Fire Protection District  
South Tahoe Public Utilities District  
Southern Marin Fire Protection District  
State Water Contractors  
Superior Court of CA, County of Imperial  
Superior Court of CA, County of Inyo  
Superior Court of CA, County of Kern  
Superior Court of CA, County of Marin  
Superior Court of CA, County of Merced  
Superior Court of CA, County of Orange  
Superior Court of CA, County of San Mateo  
Superior Court of CA, County of Shasta  
Superior Court of CA, County of Siskiyou  
Superior Court of CA, County of Sonoma  
Sweetwater Springs Water District  
Tahoe City Public Utility District  
Three Valleys Municipal Water District  
Twentynine Palms Water District  
Union Sanitary District  
Ventura Regional Sanitation District  
Walnut Valley Water District  
Waterloo Morada Fire District  
West Bay Sanitary District  
West County Wastewater District  
Western Riverside Council of Governments  
Yolo-Solano Air Quality Management District  
Yorba Linda Water District  
Zone 7 Water Agency

# 115 TRUST – OPEB/PENSION CLIENT LIST

Updated February 2026

## CITIES & TOWNS (169)

Alameda	Corcoran	Foster City	Laguna Niguel	Newport Beach	Richmond	Taft
Alhambra	Coronado	Fountain Valley	Lake Forest	Norco	Rio Vista	Temecula
Anaheim	Costa Mesa	Fullerton	Lakeport	Novato	Ripon	Temple City
Angels Camp	Crescent City	Galt	Lakewood	Oakley	Rocklin	Thousand Oaks
Atherton	Cudahy	Garden Grove	Lemon Grove	Ontario	Rohnert Park	Tiburon
Atwater	Cupertino	Gilroy	Lincoln	Orinda	Rolling Hills	Tustin
Bakersfield	Cypress	Glendale	Lindsay	Oroville	Rosemead	Twentynine Palms
Beaumont	Daly City	Glendora	Live Oak	Pacifica	Ross	Vallejo
Bell Gardens	Dana Point	<b>Goleta</b>	Livermore	Palmdale	San Anselmo	Villa Park
Benicia	Del Rey Oaks	Grand Terrace	Lodi	Palo Alto	San Clemente	Walnut
Bishop	Desert Hot Springs	Grass Valley	Los Alamitos	Pasadena	San Jacinto	West Covina
Brea	Dinuba	Half Moon Bay	Los Altos Hills	Patterson	San Leandro	West Sacramento
Brentwood	Duarte	Hawthorne	Mammoth Lakes	Perris	San Ramon	Westminster
Brisbane	Dublin	Healdsburg	Manhattan Beach	Pico Rivera	Sanger	Winters
Burlingame	Eastvale	Hemet	Merced	Piedmont	Santa Ana	Woodland
Calabasas	El Cajon	Hercules	Modesto	Pinole	<b>Santa Barbara</b>	Woodside
Camarillo	El Centro	Hollister	Monrovia	Pittsburg	Santa Clara	Yountville
Canyon Lake	El Cerrito	Huntington Beach	Monterey	Pleasant Hill	Santa Clarita	Yuba City
Capitola	Elk Grove	Indian Wells	Moreno Valley	Pleasanton	Sausalito	Yucca Valley
Carlsbad	Emeryville	Imperial Beach	Morgan Hill	Pomona	Seaside	
Carmel	Escondido	Indio	Morro Bay	Port Hueneme	Selma	
Chino Hills	Fairfax	Ione	Murrieta	Rancho Cucamonga	Solana Beach	
Chula Vista	Fairfield	La Habra	Napa	Redding	<b>Solvang</b>	
Colma	Fort Bragg	La Mesa	National City	Redwood City	South El Monte	
Commerce	Fortuna	La Quinta	Newark	Rialto	Sutter Creek	

## COUNTIES (38)

Alpine	Del Norte	Kern	Mariposa	Napa	San Benito	Sonoma	Tuolumne
Amador	Glenn	Kings	Mendocino	Nevada	San Joaquin	Sutter	Yolo
Calaveras	Humboldt	Lake	Merced	Placer	Shasta	Tehama	Yuba
Colusa	Imperial	Lassen	Mono	Plumas	Siskiyou	Trinity	
Contra Costa	Inyo	Madera	Monterey	Riverside	Solano	Tulare	

# 115 TRUST – OPEB/PENSION CLIENT LIST

Updated February 2026

## SCHOOL DISTRICTS (68)

Alisal Union School District	Fontana Unified School District	Newport-Mesa Unified School District	San Dieguito Union High SD
Alta Loma School District	Fowler Unified School District	Ocean View School District (Ventura)	San Marino Unified School District
Auburn Union School District	Galt Joint Elementary School District	Ontario-Montclair School District	San Ysidro School District
Bass Lake Joint Union ESD	Hermosa Beach City School District	<b>Orcutt Union School District</b>	<b>Santa Barbara Unified School District</b>
Bellflower Unified School District	Hesperia Unified School District	Palmdale School District	Santa Rita Union School District
Beverly Hills Unified School District	Hughes-Elizabeth Lakes Union ESD	Palos Verdes Peninsula USD	Savanna School District
Brea Olinda Unified School District	Jurupa Unified School District	Paramount Unified School District	South Bay Union School District
Calistoga Joint Unified School District	Lake Elsinore Unified School District	Placer Union High School District	South Pasadena USD
Campbell Union High School District	Lakeside Union SD (San Diego)	Porterville Unified School District	Taft Union High School District
Compton Unified School District	Le Grand Union High SD	Poway Unified School District	Trona Joint Unified School District
Corning Union Elementary SD	Lemon Grove School District	Red Bluff Joint Union High SD	Upland Unified School District
Coronado Unified School District	Lindsay Unified School District	Red Bluff Union ESD	Visalia Unified School District
Cotati-Rohnert Park USD	Madera Unified School District	River Delta Unified School District	Westminster School District
Dry Creek Joint Elementary SD	Manteca Unified School District	Riverdale Joint Unified School District	Westside Union School District
El Dorado Union High School District	Moreno Valley Unified School District	Roseville Joint Union High SD	Whittier City School District
El Monte Union High School District	Napa Valley Unified School District	Salinas City ESD	Wilsona School District
Folsom Cordova USD	Natomas Unified School District	San Bruno Park School District	Windsor Unified School District

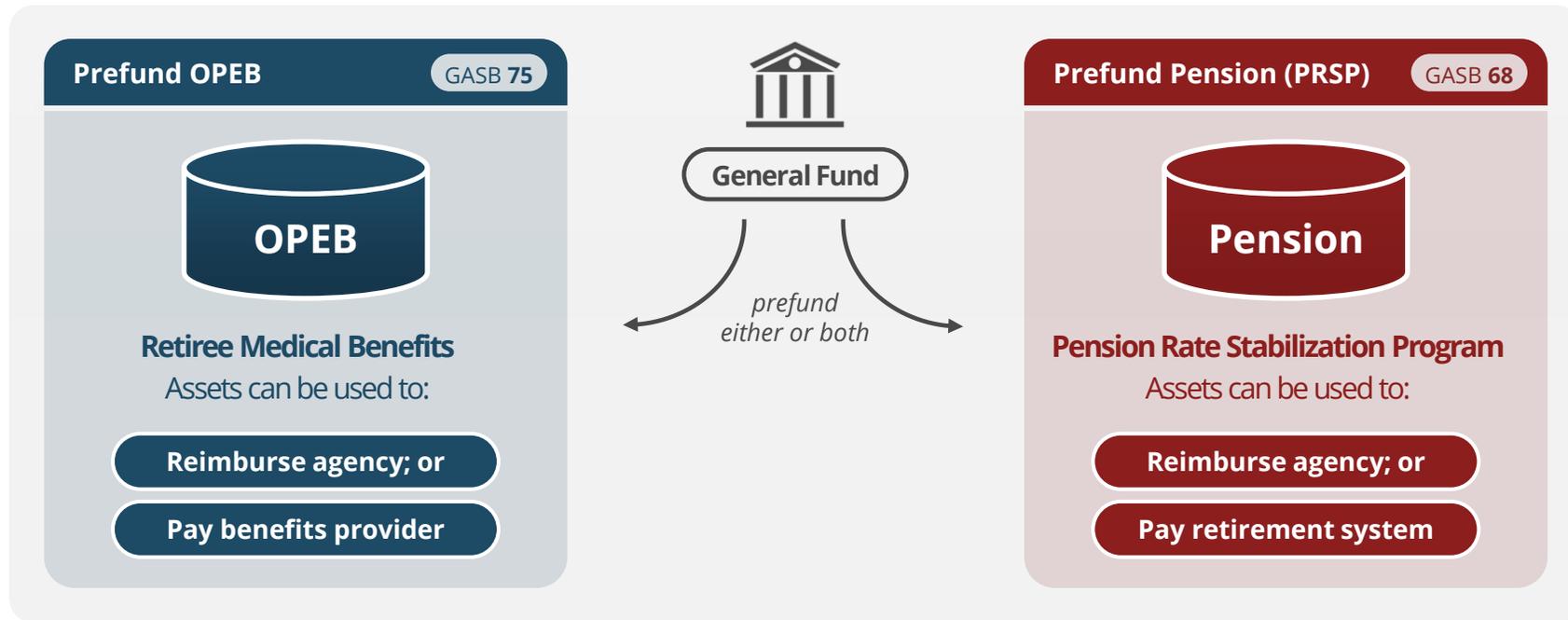
## COMMUNITY COLLEGE DISTRICTS (23)

<b>Allan Hancock Community College District</b>	Monterey Peninsula Community College District	Shasta-Trinity-Tehama Joint CCD
Citrus Community College District	Palo Verde Community College District	Sierra Joint Community College District
Coast Community College District	Pasadena Area Community College District	State Center Community College District
Copper Mountain Community College District	Peralta Community College District	Victor Valley Community College District
Grossmont-Cuyamaca Community College District	Rancho Santiago Community College District	West Valley-Mission Community College District
Hartnell Community College District	Rio Hondo Community College District	Yosemite Community College District
Imperial Community College District	San Bernardino Community College District	Yuba Community College District
Marin Community College District	San Luis Obispo County CCD (Cuesta)	

## EDUCATION DISTRICTS (3)

Butte County Office of Education	Shasta County Office of Education	Sonoma County Office of Education
----------------------------------	-----------------------------------	-----------------------------------

# PARS IRS-APPROVED SECTION 115 COMBO TRUST



## Subaccounts

OPEB and Pension assets are individually sub-accounted, and can be divided by dept., bargaining group, or cost center



## Financial Stability

Assets in the PARS Section 115 Combination Trust can be used to address unfunded liabilities.



## Flexible Investing

Allows separate investment strategies for OPEB and Pension subaccounts.



## Anytime Access

Trust funds are available anytime; OPEB for OPEB and Pension for Pension.



## Economies-of-Scale

OPEB and Pension assets aggregate and reach lower fees on tiered schedule sooner – saving money!



## No Set Up Cost or Minimums

No set-up costs, no minimum annual contribution amounts, and no fees until assets are added.

# SECTION 115 TRUST BACKGROUND

---

- Section 115 Trusts are used by local governments to fund essential governmental functions (i.e., pension benefits and retiree health care) into an irrevocable trust
- The PARS Trust received the first IRS Private Letter Ruling (PLR) in June 2015 to fund both OPEB and Pension Liabilities for a multiple-employer trust
- Any income derived from a Section 115 Trust is tax exempt
- Govt Code Section 53216.6 and 53620 govern plan investments within the Trust
- Once contributions are placed into The PARS Trust, assets from the Trust can be used for specific benefit plan purposes including:
  - Paying down specific CalPERS liabilities
  - Paying plan expenses (actuarial valuation or audit)
  - Reimbursing the District for up to 2 years of Pension and/or OPEB expenses (current year + prior year)

*The*

# PARS OPEB TRUST PROGRAM

*for prefunding Other Post-Employment Benefits*

# OPEB ACTUARIAL RESULTS

<b>Data from Actuarial Valuation</b> Valuation Date: June 30, 2024	<b>Prefunding</b> <b>Discount Rate: 6.40%</b> <b>(CERBT Strategy 1)</b>
<b>Total OPEB Liability (TOL)</b>	\$6,807,864
<b>Fiduciary Net Position</b>	\$4,995,844
<b>Net OPEB Liability (NOL)</b>	\$1,812,020
<b>Funded Ratio (%)</b>	73.38%
<b>Service Cost</b>	\$235,171
<b>Annual Benefit Payments</b> <b>(Pay-as-you-Go)</b>	\$190,200

*\*As of June 30, 2025, the District had \$5,749,170 in CERBT assets (source: CalPERS CERBT "Fiduciary Net Position by Employer" report).*

**Rule of thumb:** For every one percent increase in the discount rate, the unfunded liability is lowered by 10-12%.

*The*

# **PARS** PENSION RATE STABILIZATION PROGRAM

*for prefunding pension obligations*



# PENSION FUNDING STATUS

As of June 30, 2024, the Goleta Sanitary District’s CalPERS pension plan is funded as follows:

Combined Miscellaneous Groups *	Valuation as of June 30, 2023	Valuation as of June 30, 2024	Change
Actuarial Liability	\$25.2 M	\$27.1 M	7.7% ↑
Assets	\$21.4 M	\$23.3 M	9.0% ↑
Unfunded Liability	\$3.8 M	\$3.8 M	0.4% ↑
Funded Ratio	85.0%	86.0%	1.2% ↑
Employer Contribution Amount	\$438.7 K (FY 24-25)	\$572.7 K (FY 25-26)	30.6% ↑
Employer Contribution Amount – Projected *	---	\$767.6 K (FY 31-32)	34.0% ↑

\* Data through 2031-32 from District’s latest CalPERS actuarial valuation.

# WHY PREFUND PENSION OBLIGATIONS?

---

## 1. Complete Local Control over Assets

Agency has complete control over assets, including contributions, disbursements and the timing, amount, and risk tolerance level of investments

## 2. Pension Rate Smoothing Tool

Assets can be transferred to the retirement system at the Agency's direction, potentially reducing/eliminating large fluctuations in employer contribution amounts

## 3. Rainy Day Fund

Emergency source of funds when employer revenues are strained in difficult budgetary or economic times

## 4. Diversification

Allows for investment flexibility and offers the potential for assets to earn greater returns than the general fund; spread the risk vs. sending additional money to CalPERS

# INVESTMENT OPTIONS

# INVESTMENT FLEXIBILITY

---

- Agency maintains oversight of the investment manager and the portfolio's risk tolerance level
- Investment restrictions that apply to the general fund (CA Government Code 53601) are not applicable to assets held in the PARS Section 115 Irrevocable Trust
- Assets held in the PARS Section 115 Irrevocable Trust can be invested per Government Code Sections 53216 (Pension) and 53620 (OPEB)
- Investments can be diversified and invested in a prudent fashion
- Investments can be tailored to the Agency's unique demographics and needs
- Increased risk diversification



## Diversified Investing

Assets held in The PARS Section 115 Irrevocable Trust can be diversely invested in a prudent fashion per Government Code Sections 53216 (Pension) and 53620 (OPEB).

**GOV § 53216 (Pension)**

**GOV § 53620 (OPEB)**



# SIMPLE INVESTMENT APPROACH

## 1. Input Phase

- Target discount rate
- Risk tolerance
- Investment philosophy
- Asset allocation
- Timing on use of funds

## 2. Model Portfolios

Strategy	Equity	10-YR Returns*
Capital Appreciation	65-85%	9.43%
Balanced	50-70%	8.06%
Moderate	40-60%	7.17%
Moderately Conservative	20-40%	5.07%
Conservative	5-20%	3.86%
<i>vs. LAIF</i>	<i>0%</i>	<i>2.10%**</i>

## 3. Dedicated Portfolio Manager/ Investment Specialist

- Makes recommendation
- Fiduciary responsibility
- Investment policy statement
- Periodic reviews
- Cell phone access

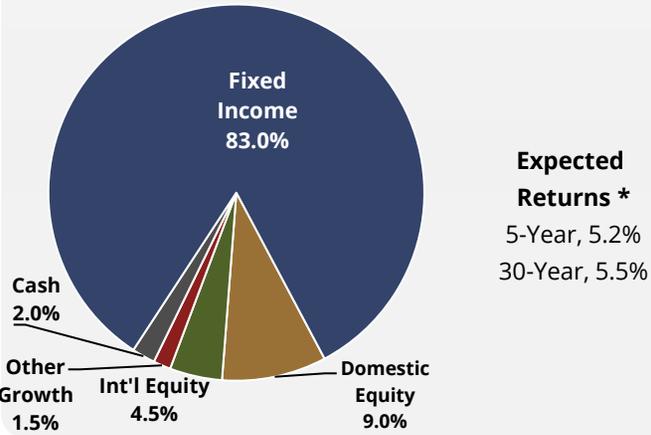
*\*10-Year Index Portfolio annualized returns as of December 31, 2025 (Gross of Investment Management Fees, but Net of Embedded Fund Fees). Conservative Index does not yet have 10-year history ; for illustrative purposes Conservative Strategic Blend 10-year return is used. Please see complete Investment Strategy Sheets for more information.*

*\*\*Avg. LAIF apportionment rate (released quarterly) over the 10-Year period ending December 31, 2025. Please see important additional disclosures to the PARS portfolios included in the individual strategy fact sheets.*

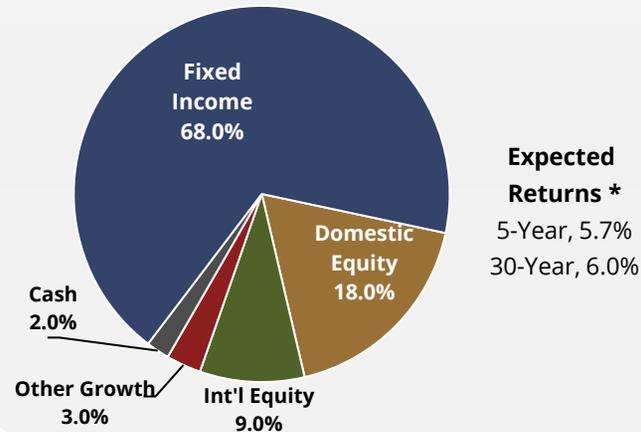
# PFMAM MANAGED STRATEGIES

The following strategies, actively managed by PFM Asset Management (PFMAM), may be structured with blend of active and passive funds (strategic blend) or passive funds only (index):

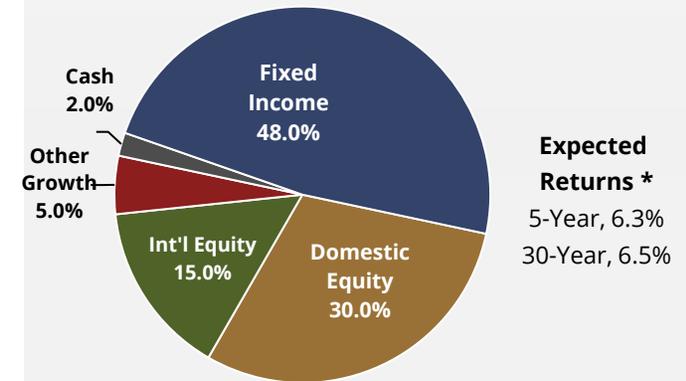
## Conservative



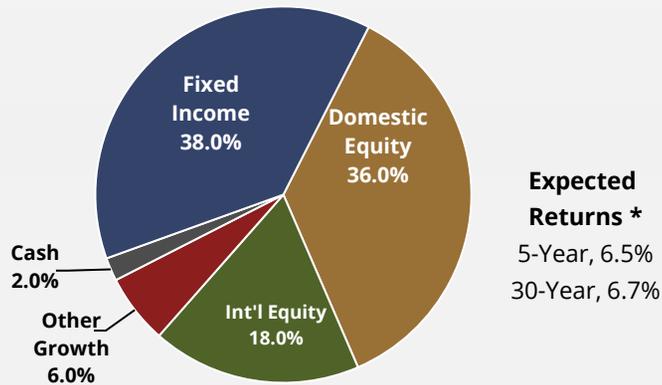
## Moderately Conservative



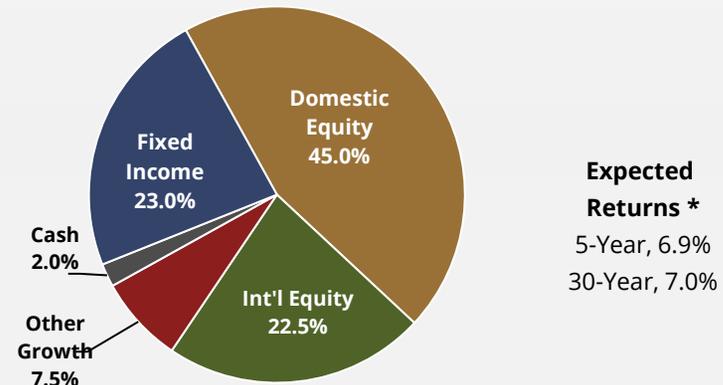
## Moderate



## Balanced



## Capital Appreciation



\* Data from PFMAM Managed Strategies: Asset Allocation Summary. Representative as of 2025. Asset allocations and assumptions are subject to change. Please see important disclosures at the end of this presentation for additional information.

# MANAGED STRATEGIES INVESTMENT RETURNS

As of December 31, 2025

**INDEX PORTFOLIO ANNUALIZED RETURNS\*** (Gross of Investment Management Fees, but Net of Embedded Fund Fees) Please see complete Investment Strategy Sheets for more information.

Strategy	Equity (%)	1 Year	3 Years	5 Years	10 Years
Capital Appreciation	65-85%	16.15%	15.49%	8.80%	9.43%
Balanced	50-70%	14.10%	13.49%	6.95%	8.06%
Moderate	40-60%	12.92%	11.87%	5.81%	7.17%
Moderately Conservative	20-40%	10.76%	9.08%	3.52%	5.07%
Conservative	5-20%	9.00%	6.99%	1.89%	3.86%

*\*The 1, 3, and 5 year returns reflect the actual returns of the respective PARS/115P Strategic Blend portfolios, which have not reached 10 years since inception. The 10-year returns reflect the actual returns of the respective PARS/PRHCP Strategic Blend portfolios, except for the 10-year return for the Capital Appreciation portfolio, which reflects the actual return of the PARS/PRHCP Capital Appreciation Index portfolio. The returns provided are gross of investment advisory fees and net of mutual fund fees. Subject to change due to rebalancing; Past performance does not guarantee future results.*

*Please see important additional disclosures to the PARS portfolios included in the individual strategy fact sheets.*

# NET PERFORMANCE FEE ANALYSIS

As of December 31, 2025

Over 1 Year		Over 3 Years		Over 5 Years		Over 10 Years	
PARS		PARS		PARS		PARS	
<b>Capital Appreciation (Index)*</b> (25% Fixed Income/Cash) 16.15%		<b>Capital Appreciation (Index)*</b> (25% Fixed Income/Cash) 15.49%		<b>Capital Appreciation (Index)*</b> (25% Fixed Income/Cash) 8.80%		<b>Capital Appreciation (Index)*</b> (25% Fixed Income/Cash) 9.43%	
minus weighted PARS administration fee	(-) 0.25%	minus weighted PARS administration fee	(-) 0.25%	minus weighted PARS administration fee	(-) 0.25%	minus weighted PARS administration fee	(-) 0.25%
minus weighted investment management fee	(-) 0.34%	minus weighted investment management fee	(-) 0.34%	minus weighted investment management fee	(-) 0.34%	minus weighted investment management fee	(-) 0.34%
<b>1-Year Net Return</b>	<b>15.56%</b>	<b>3-Year Net Return</b>	<b>14.90%</b>	<b>5-Year Net Return</b>	<b>8.21%</b>	<b>10-Year Net Return</b>	<b>8.84%</b>
CALPERS CERBT		CALPERS CERBT		CALPERS CERBT		CALPERS CERBT	
<b>Strategy 1**</b> (28% Fixed Income/Cash) 15.71%		<b>Strategy 1**</b> (28% Fixed Income/Cash) 12.92%		<b>Strategy 1**</b> (28% Fixed Income/Cash) 6.12%		<b>Strategy 1**</b> (28% Fixed Income/Cash) 8.07%	
minus fees	(-) 0.08%	minus fees	(-) 0.09%	minus fees	(-) 0.08%	minus fees	(-) 0.09%
<b>1-Year Net Return</b>	<b>15.63%</b>	<b>3-Year Net Return</b>	<b>12.83%</b>	<b>5-Year Net Return</b>	<b>6.04%</b>	<b>10-Year Net Return</b>	<b>7.98%</b>

Please see important additional disclosures to the PARS portfolios included in the individual strategy fact sheets.

Subject to change due to rebalancing; past performance does not guarantee future results.

PARS program fees are illustrated based on assets of \$5.75 Million

\*Returns for the 1-, 3- and 5-year periods are the PARS/115P Capital Appreciation Index portfolio, which has not reached 10 years since inception. Return for the 10-year period is the PARS/PRHCP Capital Appreciation Index portfolio. The returns provided are gross of investment advisory fees and net of mutual fund fees.

\*\*Source: CERBT Strategy 1 quarterly fact sheet. www.calpers.ca.gov as of December 31, 2025.

# PROGRAM FEES

Please note that OPEB and pension assets will be combined for fee calculation purposes.

## Trust Administration/Consulting Fees \*



### Plan Set-Up Fee:

None

### Ongoing Fees:

0.25%	for assets \$0-10 million
0.20%	for assets \$10-15 million
0.15%	for assets \$15-50 million
0.10%	for assets over \$50 million

## Discretionary Trustee/Investment Management Fees \*\*



### Plan Set-Up Fee:

None

### Ongoing Fees Paid to U.S. Bank:

0.35%	for assets under \$5 million
0.25%	for assets \$5-10 million
0.20%	for assets \$10-15 million
0.15%	for assets \$15-50 million
0.10%	for assets over \$50 million

\* PARS does not receive any compensation from the investments or any commissions, back-end loads, or any other forms of compensation.

\*\* Subject to change due to rebalancing. Additional information on U.S. Bancorp Asset Management, Inc. and a description of its fees are described in its ADV which is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Fees charged by U.S. Bank National Association N.A. as Discretionary Trustee/Investment Management are based on individual agency assets. U.S. Bank N.A. compensates the sub-adviser for these services from its own fees, as detailed above. See disclosures at the end of this presentation for more information.

# STEPS TO IMPLEMENTATION

---

- 1 Agency authorizes establishment of the PARS Trust through Board Resolution and appoints a Plan Administrator\*
- 2 PARS provides legal documents for signature by Plan Administrator to set up the Trust
- 3 Agency works with Portfolio Manager to select investment strategy
- 4 After receipt of signed documents, Agency's account is set up and available for receipt of contributions
- 5 Agency makes initial deposit to the PARS Trust (no minimum contribution nor timeframe requirement for the first contribution)
- 6 PARS and Portfolio Manager conducts an annual review of investment performance with Agency and discuss future contribution and disbursement requirements

*\*The Board resolution must adopt the PARS Trust by name, "Public Agencies Post-Employment Benefits Trust" and appoint a position of employment as Plan Administrator.*

# CONTACTS

---



**Rachael Sanders, CEBS**  
**Vice President, Consulting**  
(800) 540-6369 x121  
rsanders@pars.org

# APPENDIX

# PFMAM Managed Strategies

	Conservative	Moderately Conservative	Moderate	Balanced	Capital Appreciation
<b>Equity</b>	<b>13.5%</b>	<b>27.0%</b>	<b>45.0%</b>	<b>54.0%</b>	<b>67.5%</b>
US Large Cap Equity	8.6%	17.1%	28.5%	34.2%	42.8%
US Small Cap Equity	0.5%	0.9%	1.5%	1.8%	2.3%
Int'l Developed Equity	3.4%	6.8%	11.3%	13.5%	16.9%
Emerging Market Equity	1.1%	2.3%	3.8%	4.5%	5.6%
<b>Diversifying</b>	<b>1.5%</b>	<b>3.0%</b>	<b>5.0%</b>	<b>6.0%</b>	<b>7.5%</b>
REITs	0.8%	1.5%	2.5%	3.0%	3.8%
Listed Infrastructure	0.8%	1.5%	2.5%	3.0%	3.8%
<b>Fixed Income</b>	<b>83.0%</b>	<b>68.0%</b>	<b>48.0%</b>	<b>38.0%</b>	<b>23.0%</b>
Core Bonds	76.8%	63.0%	44.5%	35.0%	21.3%
High Yield Bonds	6.3%	5.0%	3.5%	3.0%	1.8%
<b>Cash</b>	<b>2.0%</b>	<b>2.0%</b>	<b>2.0%</b>	<b>2.0%</b>	<b>2.0%</b>

## Intermediate-Term Assump. (5 Years)

Expected Return	5.2%	5.7%	6.3%	6.5%	6.9%
Standard Deviation	5.2%	6.3%	8.5%	9.7%	11.7%
Return / Standard Deviation	1.01	0.90	0.75	0.67	0.59

## Long-Term Assump. (30 Years)

Expected Return	5.5%	6.0%	6.5%	6.7%	7.0%
Standard Deviation	5.2%	6.3%	8.5%	9.7%	11.7%
Return / Standard Deviation	1.08	0.96	0.77	0.69	0.60

Representative based on 2025 Capital Markets Assumptions. Asset allocations and assumptions are subject to change.

Please see important disclaimers at the end of this presentation for additional information.

# Important Disclaimers for Return Projections (Intermediate and Long-Term)

The information provided reflects standard risk and return metrics for the portfolio depicted and are derived by running Monte Carlo simulations using PFMAM's Capital Market Assumptions and target asset class allocations based on the specific scenario within this presentation. Please refer to PFMAM's Capital Market Assumptions for key assumptions and the methodology utilized. PFMAM's Capital Market Assumptions are available upon request.

The return data is representative in nature and should not be relied upon as independently verifiable information. There is no guarantee that the projected returns can or will be achieved. Results may vary with each use and over time. This material does not purport to contain all of the information that a prospective investor may wish to consider and is not to be relied upon or used in substitution for the exercise of independent judgement.

**Past performance is not a guarantee of future results.** Prior to investing, you should consult your accounting, tax, and legal advisors to understand the implications of such an investment. Asset class and risk return analytics are run through FactSet.

The returns presented in this simulation are not actual returns experienced by a real investor, but rather simulated returns that we believe could have been achieved under controlled circumstances using a number of assumptions. No representation or warranty is made to the reasonableness of the assumptions made or that all assumptions used in achieving the returns have been stated or fully considered.

No assurance can be given as to whether the information and/or assumptions upon which this hypothetical performance is based reflect present market conditions or future market performance. Actual performance results may differ from this hypothetical performance presented. Changes in the assumptions may have a material impact on the hypothetical performance presented. Past performance is not a guarantee of future results.

The material is provided to you on the understanding that, as a sophisticated investor, you will understand and accept its inherent limitations.

# Additional Disclosures

*Public Agency Retirement Services (“PARS”) is a third-party and not affiliated with PFMAM, USBAM or U.S. Bank. PARS serves as the trust administrator to the Public Agencies Post-Employment Benefits Trust, Public Agencies Post-Retirement Health Care Plan Trust, and the Public Agency Retirement System Trust (the “Trusts”). U.S. Bank N.A. serves as the discretionary trustee to the Trusts. In its capacity as discretionary trustee, U.S. Bank N.A. delegates the investment management of the Trusts to its affiliate USBAM through a sub-advisory agreement. PARS is serviced by PFMAM, a division of USBAM.*

*U.S. Bank N.A. pays the sub-adviser up to 67% of the annual management fee for assets sub-advised under its sub-advisory agreement with U.S. Bank N.A. Refer to your U.S. Bank N.A. fee schedule for investment management fees applied to your specific portfolio. U.S. Bank N.A. compensates the sub-adviser for these services from its own fees.*

*The views expressed within this material constitute the perspective and judgment of U.S. Bancorp Asset Management, Inc. (USBAM) at the time of distribution and are subject to change. Any forecast, projection, or prediction of the market, the economy, economic trends, and equity or fixed-income markets are based upon current opinion as of the date of issue and are also subject to change. Opinions and data presented are not necessarily indicative of future events or expected performance. Information contained herein is based on data obtained from recognized statistical services, issuer reports or communications, or other sources, believed to be reliable. No representation is made as to its accuracy or completeness.*

*Additional information on U.S. Bancorp Asset Management, Inc. and a description of its fees are described in its ADV which is available at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

*PFM Asset Management (PFMAM) serves clients in the public sector and is a division of U.S. Bancorp Asset Management, Inc. which is the legal entity providing investment advisory services. U.S. Bancorp Asset Management, Inc. is a registered investment adviser, a direct subsidiary of U.S. Bank N.A. and an indirect subsidiary of U.S. Bancorp. U.S. Bank N.A. is not responsible for and does not guarantee the products, services, or performance of U.S. Bancorp Asset Management, Inc.*

**NOT FDIC INSURED : NO BANK GUARANTEE : MAY LOSE VALUE**

# **AGENDA ITEM #5**

**AGENDA ITEM: 5**

**MEETING DATE: March 16, 2026**

**I. NATURE OF ITEM**

Consideration of Second Contract Amendment Request by MNS Engineers for Construction Management of the BESP Phase 1 Project

**II. BACKGROUND INFORMATION**

On June 5, 2023, the Board authorized the General Manager to enter into a contract with MNS Engineers (MNS) for Construction Management (CM) services on the BESP Phase 1 project. Over the course of the project, there have been many delays due to unforeseen conflicts with underground utilities, procurement delays, inclement weather, and protracted submittal reviews and responses.

On May 5, 2025, the Board approved MNS's requested change order of \$280,353.93 to cover CM costs through the anticipated project completion date of December 2025. Since May 2025, additional project delays have pushed out the estimated project close-out date to June 2026.

MNS has continued to remain diligent in their execution of the contract, providing quality service while staying below their anticipated spending rates. MNS is requesting a change order to cover their budget shortfall anticipated for the final five months of construction. This amendment request assumes that conditions will not change, and the project can be substantially completed in May 2026 with final close-out completed by the end of June 2026.

Staff has already negotiated this amendment with MNS, and MNS was able to bring their request down from \$282,371.65 to \$261,824.65. If the contract amendment request is approved, the total MNS fee for the project would be increased from \$1,475,936.08 to \$1,737,760.80. It is important to note that conditions are not expected to change substantially through project completion, and staff does not expect MNS to need any additional funds to reach final project close-out.

**III. COMMENTS AND RECOMMENDATIONS**

Staff recommends the Board take action to authorize the General Manager to approve a contract change order with MNS for an amount not to exceed \$261,824.65.

**IV. REFERENCE MATERIALS**

MNS BESP Phase 1 Construction Management Contract Amendment

March 11, 2026

Goleta Sanitary District  
**Attention: Mr. Steve Wagner, General Manager**  
One William Moffett Place  
Goleta, CA 93117

**SUBJECT: Biosolids and Energy Phase 1 Project Construction Management Contract Amendment**

Dear Mr. Wagner,

As you are aware, the construction of the Biosolids and Energy Phase 1 Project (Project) is anticipated to extend into May 2026. This updated completion date is approximately 17 months longer than the anticipated completion date of October 2024 and 5 months beyond the revised completion date assumed in MNS Change Order No. 1 (dated June 2, 2025). MNS Change Order No. 1 assumed that Gateway Pacific (Contractor) would be substantially completed by October 2025, with contract closeout by December 2025. The cost required to extend construction management and inspection services will soon exceed our current contract amount; therefore, MNS is requesting a contract amendment to provide additional funds. Based on an estimated schedule and remaining work to be completed, MNS anticipates project closeout by June 2026, assuming completion of all work in May 2026, including startup operations.

The primary drivers for the increased services are the contractor-driven schedule challenges and project complexity, including unforeseen conditions, PLC design changes, and subcontractor delays. According to the Contractor's November 2025 CPM schedule, final cleanup and demobilization are anticipated to be completed by March 3, 2026. MNS believes that startup, punchlist, and final inspections will extend into April and early May 2026 based on the following list of items that the Contractor still needs to complete:

- Digester roof conduits installation
- Equipment and piping installation
- Controls for Digester #4 installation
- Hot water loop modification and tie in
- Boiler room modification
- Sidewalk replacement
- Pipe work coating
- Handrail installation
- PLC installation
- Startup of Digester, Hot Water System, and Cogeneration System
- Punchlist item completion / inspection and sign off
- Project closeout / Archives and Electronic Documentation

The additional services requested are limited to the duration and scope necessary to support contractor completion, startup, and contract closeout. Based on the cost of services performed to date and the remaining balance in our current contract, we estimate that the cost to complete the work described above, including closeout, is approximately \$261,824 above the current contract amount as modified in Change Order No. 1 and as outlined in the attached closeout cost estimate. If approved, this results in a revised total MNS contract amount of approximately \$1,737,760. Approval of this amendment will allow MNS to continue providing uninterrupted construction management and inspection services through project completion and closeout.



Thank you for your consideration on this matter. Please contact me at [jpope@mnsengineers.com](mailto:jpope@mnsengineers.com) or 805.302-1624 or June Kim at [jkim@mnsengineers.com](mailto:jkim@mnsengineers.com) or 805-914-9378 with any questions you may have.

Sincerely,

**MNS Engineers, Inc.**

A handwritten signature in blue ink that reads "J.C. Pope".

Joe Pope, PE  
Vice President of Construction - Water

Attachment: Revised Cost Proposal



## Construction Management and Inspection Services Biosolids and Energy Phase 1 Project Goleta Sanitary District



Project Schedule																
PHASE	BES Ph 1 CM	2025			2026											
		Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun						
Pre-Construction																\$ -
Construction Management																\$ 246,356.00
Project Closeout																\$ 41,480.00

PHASE												TOTAL HOURS	Hourly Rate	Hourly Rate	TOTAL COST
		2025			2026								2025	2026	
Role	Staff	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun					
<b>TASK 2 CONSTRUCTION MANAGEMENT</b>															
Project Manager	Joe Pope					2	2	2	2			8	290.00	310.00	\$ 2,480.00
Construction Manager	June Kim					40	40	40	20			140	230.00	240.00	\$ 33,600.00
Construction Administrator	Fina Auau					24	24	24	16			88	150.00	157.00	\$ 13,816.00
Construction Inspector	Chris Cooper					168	168	168	128			632	200.00	209.00	\$ 132,088.00
Electrical Inspector	Chris Magill					88	80	80	60			308	200.00	209.00	\$ 64,372.00
<b>SUB-TOTAL</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>322</b>	<b>314</b>	<b>314</b>	<b>226</b>	<b>0</b>	<b>1176</b>			<b>\$ 246,356.00</b>	
<b>TASK 3 PROJECT CLOSEOUT</b>															
Project Manager	Joe Pope										2	2	290.00	310.00	\$ 580.00
Construction Manager	June Kim										20	50	230.00	240.00	\$ 16,100.00
Construction Administrator	Fina Auau										8	24	150.00	157.00	\$ 4,800.00
Construction Inspector	Chris Cooper										40	20	200.00	209.00	\$ 12,000.00
Electrical Inspector	Chris Magill										20	20	200.00	209.00	\$ 8,000.00
<b>SUB-TOTAL</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>88</b>	<b>116</b>	<b>104</b>		<b>\$ 41,480.00</b>	
<b>TOTALS</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>322</b>	<b>314</b>	<b>314</b>	<b>314</b>	<b>116</b>	<b>1280</b>			<b>\$ 287,836.00</b>	

Direct Expenses	TOTAL COST
Direct Cost	\$ -
<b>DIRECT EXPENSES SUB-TOTAL</b>	<b>\$ -</b>

SUBCONSULTANT	TOTAL COST
Electrical Inspection (KEI)	\$ 7,264.32
Specialty Inspection (NV5)	\$ 11,792.68
<b>SUBCONSULTANTS SUB-TOTAL</b>	<b>\$ 19,057.00</b>

<b>TOTAL REMAINING</b>	<b>\$</b>	<b>306,893.00</b>
------------------------	-----------	-------------------

Notes:

1. Remaining duration is based on best estimate of Contractor completion by May 2026
2. Hours and costs are an estimate only; actual hours and costs will be based on contractor's schedule.
3. Overtime not included in this cost estimate. Any OT would be per MNS Standard Fee Schedule.
4. Construction Inspector's rate subject to adjustment if DIR Prevailing Wage rates are applicable.
5. 4.5% Escalation of rates from 2025 to 2026
6. Subconsultant markup 10%.

Amended Contract Amount		\$ 1,475,936.15
Contract expenses through 1/25/2026		\$ 1,430,867.80
Remaining Contract Budget		\$ 45,068.35
Budget Shortfall/Surplus		\$ (261,824.65)
<b>New Contract Amount</b>		<b>\$ 1,737,760.80</b>

## Construction Management and Inspection Services Biosolids and Energy Phase 1 Project Goleta Sanitary District



Project Schedule													
PHASE		2025			2026								
		Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun			
Pre-Construction	BESP Ph 1 CM												\$ -
Construction Management													\$ 246,356.00
Project Closeout													\$ 41,480.00

PHASE												TOTAL HOURS	Hourly Rate	Hourly Rate	TOTAL COST
		2025			2026								2025	2026	
Role	Staff	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun					
<b>TASK 2 CONSTRUCTION MANAGEMENT</b>															
Project Manager	Joe Pope					2	2	2	2			8	290.00	310.00	\$ 2,480.00
Construction Manager	June Kim					40	40	40	20			140	230.00	240.00	\$ 33,600.00
Construction Administrator	Fina Auau					24	24	24	16			88	150.00	157.00	\$ 13,816.00
Construction Inspector	Chris Cooper					168	168	168	128			632	200.00	209.00	\$ 132,088.00
Electrical Inspector	Chris Magill					88	80	80	60			308	200.00	209.00	\$ 64,372.00
<b>SUB-TOTAL</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>322</b>	<b>314</b>	<b>314</b>	<b>226</b>	<b>0</b>	<b>1176</b>				<b>\$ 246,356.00</b>
<b>TASK 3 PROJECT CLOSEOUT</b>															
Project Manager	Joe Pope										2	2	290.00	310.00	\$ 580.00
Construction Manager	June Kim										20	50	230.00	240.00	\$ 16,100.00
Construction Administrator	Fina Auau										8	24	150.00	157.00	\$ 4,800.00
Construction Inspector	Chris Cooper										40	20	200.00	209.00	\$ 12,000.00
Electrical Inspector	Chris Magill										20	20	200.00	209.00	\$ 8,000.00
<b>SUB-TOTAL</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>88</b>	<b>116</b>	<b>104</b>			<b>\$ 41,480.00</b>
<b>TOTALS</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>322</b>	<b>314</b>	<b>314</b>	<b>314</b>	<b>116</b>	<b>1280</b>				<b>\$ 287,836.00</b>

Direct Expenses	TOTAL COST
Direct Cost	\$ -
<b>DIRECT EXPENSES SUB-TOTAL</b>	<b>\$ -</b>

SUBCONSULTANT	TOTAL COST
Electrical Inspection (KEI)	\$ 7,264.32
Specialty Inspection (NV5)	\$ 11,792.68
<b>SUBCONSULTANTS SUB-TOTAL</b>	<b>\$ 19,057.00</b>

**TOTAL REMAINING** **\$ 306,893.00**

**Notes:**

1. Remaining duration is based on best estimate of Contractor completion by May 2026
2. Hours and costs are an estimate only; actual hours and costs will be based on contractor's schedule.
3. Overtime not included in this cost estimate. Any OT would be per MNS Standard Fee Schedule.
4. Construction Inspector's rate subject to adjustment if DIR Prevailing Wage rates are applicable.
5. 4.5% Escalation of rates from 2025 to 2026
6. Subconsultant markup 10%.

Amended Contract Amount	\$ 1,475,936.15
Contract expenses through 1/25/2026	\$ 1,430,867.80
Remaining Contract Budget	\$ 45,068.35
Budget Shortfall/Surplus	\$ (261,824.65)
<b>New Contract Amount</b>	<b>\$ 1,737,760.80</b>

# **GENERAL MANAGER'S REPORT**

## **GOLETA SANITARY DISTRICT GENERAL MANAGER'S REPORT**

The following summary report describes the District's activities from March 3, 2026, through March 16, 2026. It provides updated information on significant activities under three major categories: Collection System, Treatment/Reclamation and Disposal Facilities, and General and Administration Items.

### **1. COLLECTION SYSTEM REPORT**

#### **LINES CLEANING**

Staff has been conducting routine lines cleaning throughout the District to complete open work orders. Staff has also been conducting priority lines cleaning throughout the District.

#### **CCTV INSPECTION**

Staff has been conducting routine CCTV inspections in the area of San Antonio Road and Hollister Avenue. Staff has also been conducting priority CCTV inspections throughout the District.

#### **GREASE AND OIL INSPECTIONS**

Staff continues with annual Grease and Oil inspections at food service establishments within the District.

#### **REPAIR AND MAINTENANCE**

Staff replaced the sensor, E-Box, and battery on the SmartCover located on Atascadero Drive.

#### **2017 FORD F-350 UTILITY TRUCK**

The engine replacement on the 2017 Ford F-350 utility truck was completed by Automotive Technicians Group and returned on Thursday, March 5, 2026. As previously reported, the truck suffered catastrophic engine damage due to a stuck fuel injector releasing a continuous flow of fuel into the combustion chamber, causing the engine to hydro lock.

#### **2024 VACTOR RAMJET**

The 2024 Vactor RamJet was towed to Gibbs International Truck Center on Thursday, March 5, 2026 for the diagnosis and repair of a coolant leak.

#### **MANHOLE COATING FAILURES**

Staff performed confined space entries in two manholes to remove pieces of polyurethane manhole coatings that had failed. At one location on Ward Drive, staff observed significant deterioration of the concrete behind the coating due to hydrogen sulfide gas. At the other location on San Antonio Road at Hollister Avenue, a large piece of coating was found in the channel of a manhole that extended into the downstream 18-inch pipe. Staff discovered the coating during CCTV inspections. Staff believes that the coating detached following the adjustment of the manhole frame and cover during a previous paving rehabilitation.

**2. TREATMENT, RECLAMATION AND DISPOSAL FACILITIES REPORT**

The Plant flow for the month of March, 2026 averaged 5.3 MGD (million gallons a day). The Reclamation Plant is online. We are making on average 1.5 MGD.

Construction on the BESP Phase 1 project continues with civil and site work and termination of the power and control wires for the 24-inch Primary Effluent line to Biofilter #1. The Heat Loop modifications were completed on February 12, 2026. The Heat loop has been tied into Digester # 4. Gateway has been pouring the concrete walkways around Digesters # 3 and # 4.

We have a new sample shed for the Reclamation Plant. Over the next few weeks, staff will be getting the interior finished and plumbed. Over the next few months, we will be implementing Mobile MMS into our daily work routine. We are also working on bringing the Lystek system back online full-time.

**INDUSTRIAL WASTE SOURCE CONTROL PROGRAM**

As required by the District's NPDES, GSD's and Goleta West Sanitary District's Annual Pretreatment Program Reports were uploaded to California Integrated Water Quality System and emailed to Environmental Protection Agency Region 9 and State Water Resources Control Board on February 26, 2026.

**3. GENERAL AND ADMINISTRATIVE ITEMS**

**Financial Report**

The District account balances as of March 16, 2026, shown below, are approximations to the nearest dollar and indicate the overall funds available to the District at this time.

Operating Checking Accounts:	-\$ 61,684
Investment Accounts (including interest earned):	<u>\$ 46,065,855</u>
Total District Funds:	\$ 46,004,171

The following transactions are reported herein for the period 03/03/2026 – 03/16/2026

Regular, Overtime, Cash-outs, and Net Payroll:	\$ 178,912
Claims:	\$ 485,191
Total Expenditures:	\$ 664,103
Total Deposits:	\$ 311,834

Transfers of funds:

LAIF to Community West Bank Operational (CWB):	\$ - 0 -
CWB Operational to CWB Money Market:	\$ - 0 -
CWB Money Market to CWB Operational:	\$ 500,000
CWB Operational to CA-Class Investment Account	\$ - 0 -
CA-Class Investment Account to CWB Operational	\$ - 0 -

The District's investments comply with the District's Investment Policy adopted per Resolution No. 16-606. The District has adequate funds to meet the next six months of normal operating expenses.

**Local Agency Investment Fund (LAIF)**

LAIF Monthly Statement – February, 2026  
LAIF Quarterly Report – Previously reported  
PMIA/LAIF Performance – February, 2026  
PMIA Effective Yield – February, 2026

**Community West Bank (CWB)**

CWB Money Market and ICS Accounts – February, 2026

**CA-Class Investment Account**

CA-Class Investment Account – February, 2026

**Deferred Compensation Accounts**

CalPERS 457 Deferred Compensation Plan – Previously reported  
Lincoln 457 Deferred Compensation Plan – February, 2026

**Personnel**

A verbal personnel update will be provided at the meeting.

**Energy Storage Project Proposals Submitted**

We received 11 proposals for the construction/installation of our Energy Storage Project. These are being reviewed by our team and a recommendation will be brought to the Board at an upcoming meeting

**Special Meeting for Review of Final Sewer Service Rate Study and Prop 218 Notice**

We are very close to finalizing the Sewer Service Rate Study and Prop 218 Notice. In order to keep on schedule, we will be looking to schedule a Governing Board special meeting on this in the near future. Possible dates will be provided at the meeting.

**CWB Signature Cards**

Whenever we add or remove someone from our list of bank authorized signatories, the bank requires all signatories to resign new/updated signature cards. These will be handed out after the meeting for signature.

**Future Agenda Items**

- Review of Final Rate Study Report and Prop 218 Public Hearing Notice for Proposed Changes to Sewer Service Rates
- CIP Quarterly Report
- Energy Storage Project – Selection of Construction/Installation Contractor
- CEQA Guidelines Update
- Review of 2026 Compensation and Benefit Survey
- Summary of recommended changes to the Admin Code and Human Resources Policy Manual

**Upcoming Calendar of Events:**

- Annual Planning Meeting: April 1, 2026 9am – 3pm location TBD

- Earth Day Festival Outreach Event – April 25-26, 2026
- CASA Annual Conference August 4-7, 2026 Napa
- CSDA Annual Conference August 24-27, 2026 Palm Desert
- Lemon Festival Outreach Event- September 26-27, 2026

# California State Treasurer *Fiona Ma, CPA*



Local Agency Investment Fund  
P.O. Box 942809  
Sacramento, CA 94209-0001  
(916) 653-3001

March 02, 2026

[LAIF Home](#)  
[PMIA Average Monthly Yields](#)

GOLETA SANITARY DISTRICT

GENERAL MANAGER  
ONE WILLIAM MOFFETT PLACE  
GOLETA, CA 93117

[Tran Type Definitions](#)

**Account Number:** 70-42-002

February 2026 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	4,283.18
Total Withdrawal:	0.00	Ending Balance:	4,283.18



# PMIA/LAIF Performance Report as of 03/04/26



## Quarterly Performance Quarter Ended 12/31/25

LAIF Apportionment Rate <sup>(2)</sup> :	4.20
LAIF Earnings Ratio <sup>(2)</sup> :	0.00011512010685708
LAIF Administrative Cost <sup>(1)*</sup> :	0.27
LAIF Fair Value Factor <sup>(1)</sup> :	1.002181483
PMIA Daily <sup>(1)</sup> :	3.97
PMIA Quarter to Date <sup>(1)</sup> :	4.09
PMIA Average Life <sup>(1)</sup> :	244

## PMIA Average Monthly Effective Yields<sup>(1)</sup>

<b>February</b>	<b>3.871</b>
January	3.931
December	4.025
November	4.096
October	4.150
September	4.212

## Pooled Money Investment Account Monthly Portfolio Composition <sup>(1)</sup> 1/31/26 \$170.9 billion

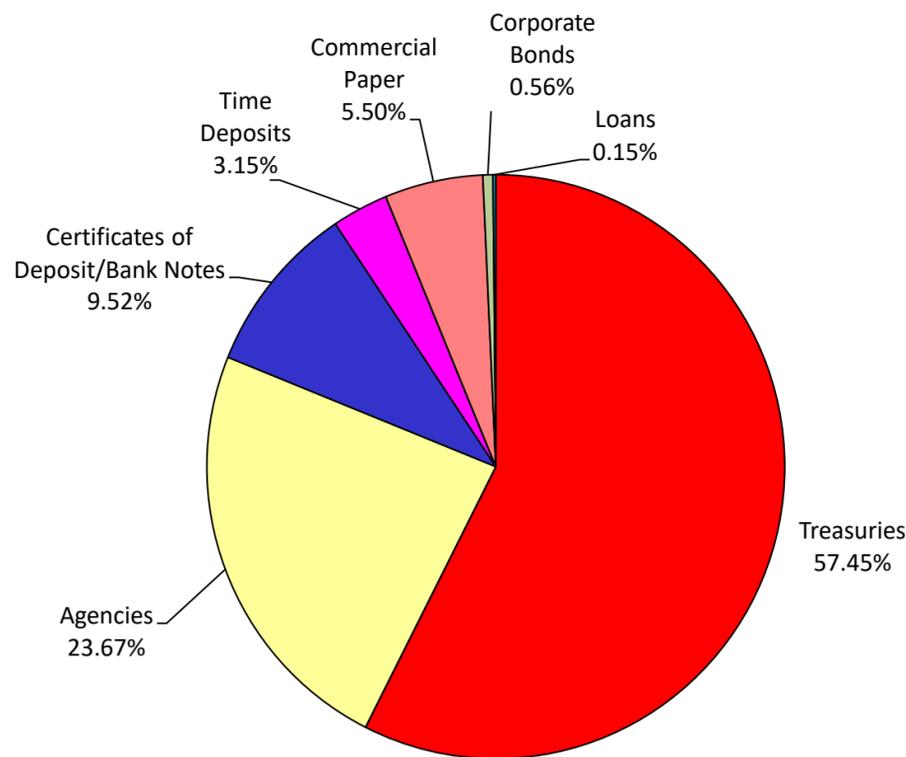


Chart does not include \$882,000.00 in mortgages, which equates to 0.001%. Percentages may not total 100% due to rounding.

Daily rates are now available here. [View PMIA Daily Rates](#)

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1).

\*The percentage of administrative cost equals the total administrative cost divided by the quarterly interest earnings. The law provides that administrative costs are not to exceed 5% of quarterly EARNINGS of the fund. However, if the 13-week Daily Treasury Bill Rate on the last day of the fiscal year is below 1%, then administrative costs shall not exceed 8% of quarterly EARNINGS of the fund for the subsequent fiscal year.

Source:

<sup>(1)</sup> State of California, Office of the Treasurer

<sup>(2)</sup> State of California, Office of the Controller



**POOLED MONEY INVESTMENT ACCOUNT**

**PMIA Average Monthly Effective Yields**

03/05/26

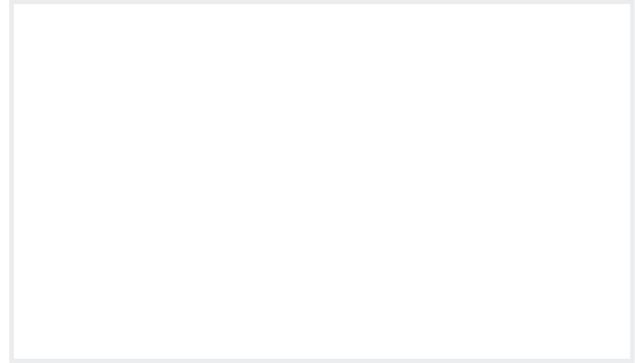
Max: 12.844

Min: 0.203

YEAR	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1990	8.571	8.538	8.506	8.497	8.531	8.538	8.517	8.382	8.333	8.321	8.269	8.279
1991	8.164	8.002	7.775	7.666	7.374	7.169	7.098	7.072	6.859	6.719	6.591	6.318
1992	6.122	5.863	5.680	5.692	5.379	5.323	5.235	4.958	4.760	4.730	4.659	4.647
1993	4.678	4.649	4.624	4.605	4.427	4.554	4.438	4.472	4.430	4.380	4.365	4.384
1994	4.359	4.176	4.248	4.333	4.434	4.623	4.823	4.989	5.106	5.243	5.380	5.528
1995	5.612	5.779	5.934	5.960	6.008	5.997	5.972	5.910	5.832	5.784	5.805	5.748
1996	5.698	5.643	5.557	5.538	5.502	5.548	5.587	5.566	5.601	5.601	5.599	5.574
1997	5.583	5.575	5.580	5.612	5.634	5.667	5.679	5.690	5.707	5.705	5.715	5.744
1998	5.742	5.720	5.680	5.672	5.673	5.671	5.652	5.652	5.639	5.557	5.492	5.374
1999	5.265	5.210	5.136	5.119	5.086	5.095	5.178	5.225	5.274	5.391	5.484	5.639
2000	5.760	5.824	5.851	6.014	6.190	6.349	6.443	6.505	6.502	6.517	6.538	6.535
2001	6.372	6.169	5.976	5.760	5.328	4.958	4.635	4.502	4.288	3.785	3.526	3.261
2002	3.068	2.967	2.861	2.845	2.740	2.687	2.714	2.594	2.604	2.487	2.301	2.201
2003	2.103	1.945	1.904	1.858	1.769	1.697	1.653	1.632	1.635	1.596	1.572	1.545
2004	1.528	1.440	1.474	1.445	1.426	1.469	1.604	1.672	1.771	1.890	2.003	2.134
2005	2.264	2.368	2.542	2.724	2.856	2.967	3.083	3.179	3.324	3.458	3.636	3.808
2006	3.955	4.043	4.142	4.305	4.563	4.700	4.849	4.946	5.023	5.098	5.125	5.129
2007	5.156	5.181	5.214	5.222	5.248	5.250	5.255	5.253	5.231	5.137	4.962	4.801
2008	4.620	4.161	3.777	3.400	3.072	2.894	2.787	2.779	2.774	2.709	2.568	2.353
2009	2.046	1.869	1.822	1.607	1.530	1.377	1.035	0.925	0.750	0.646	0.611	0.569
2010	0.558	0.577	0.547	0.588	0.560	0.528	0.531	0.513	0.500	0.480	0.454	0.462
2011	0.538	0.512	0.500	0.588	0.413	0.448	0.381	0.408	0.378	0.385	0.401	0.382
2012	0.385	0.389	0.383	0.367	0.363	0.358	0.363	0.377	0.348	0.340	0.324	0.326
2013	0.300	0.286	0.285	0.264	0.245	0.244	0.267	0.271	0.257	0.266	0.263	0.264
2014	0.244	0.236	0.236	0.233	0.228	0.228	0.244	0.260	0.246	0.261	0.261	0.267
2015	0.262	0.266	0.278	0.283	0.290	0.299	0.320	0.330	0.337	0.357	0.374	0.400
2016	0.446	0.467	0.506	0.525	0.552	0.576	0.588	0.614	0.634	0.654	0.678	0.719
2017	0.751	0.777	0.821	0.884	0.925	0.978	1.051	1.084	1.111	1.143	1.172	1.239
2018	1.350	1.412	1.524	1.661	1.755	1.854	1.944	1.998	2.063	2.144	2.208	2.291
2019	2.355	2.392	2.436	2.445	2.449	2.428	2.379	2.341	2.280	2.190	2.103	2.043
2020	1.967	1.912	1.787	1.648	1.363	1.217	0.920	0.784	0.685	0.620	0.576	0.540
2021	0.458	0.407	0.357	0.339	0.315	0.262	0.221	0.221	0.206	0.203	0.203	0.212
2022	0.234	0.278	0.365	0.523	0.684	0.861	1.090	1.276	1.513	1.772	2.007	2.173
2023	2.425	2.624	2.831	2.870	2.993	3.167	3.305	3.434	3.534	3.670	3.843	3.929
2024	4.012	4.122	4.232	4.272	4.332	4.480	4.516	4.579	4.575	4.518	4.477	4.443
2025	4.336	4.333	4.313	4.281	4.272	4.269	4.258	4.251	4.212	4.150	4.096	4.025
2026	3.931	3.871										

7100 N. Financial Dr. STE 101  
Fresno, CA 93720

GOLETA SANITARY DISTRICT  
1 WILLIAM MOFFETT PL  
GOLETA CA 93117-3901



### Overdraft Options

#### Occasional Overdraft Service Opt-In/Opt-Out

If you have opted-in to Occasional Overdraft Service, you are under no obligation to continue. If you would like to change your selection and opt-out of this program, you are able to do so at any time. For more information about our program, please go to [www.communitywestbank.com](http://www.communitywestbank.com), stop by one of our banking centers and ask for a copy of the Occasional Overdraft Service Description Policy or contact Customer Service at (800) 298-1775.

### Summary of Accounts

Account Type	Account Number	Ending Balance
PUBLIC MONEY MARKET	XXXXXXXXXXXX554	\$250,000.00

### PUBLIC MONEY MARKET - XXXXXXXXXXXXX554

#### Account Summary

Date	Description	Amount
01/31/2026	<b>Beginning Balance</b>	<b>\$250,000.00</b>
	2 Credit(s) This Period	\$250,690.41
	2 Debit(s) This Period	\$250,690.41
02/27/2026	<b>Ending Balance</b>	<b>\$250,000.00</b>

#### Interest Summary

Description	Amount
Interest Earned From 01/31/2026 Through 02/27/2026	
Annual Percentage Yield Earned	3.66%
Interest Days	28
Interest Earned	\$690.41
Interest Paid This Period	\$690.41
Interest Paid Year-to-Date	\$1,430.14
Minimum Balance	\$250,000.00
Average Ledger Balance	\$250,000.00

#### Other Credits

Date	Description	Amount
02/25/2026	TRANSFER FROM ICS SHADOW DDA ACCOUNT XXXXXXXXXXXXX8650	\$250,000.00
02/27/2026	INTEREST	\$690.41
		2 item(s) totaling \$250,690.41

#### Electronic Debits

Date	Description	Amount
02/25/2026	Internet Transfer to xxx5538	\$250,000.00
		1 item(s) totaling \$250,000.00



**PUBLIC MONEY MARKET - XXXXXXXXXXXXXXX554 (continued)**

**Other Debits**

Date	Description	Amount
02/27/2026	TRANSFER TO ICS SHADOW DDA ACCOUNT XXXXXXXXXXXXXXX8650	\$690.41
1 item(s) totaling \$690.41		

**Overdraft and Returned Item Fees**

	Total for this period	Total year-to-date	Previous year-to-date
Total Overdraft Fees	\$0.00	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00	\$0.00

Community West Bank  
7100 N Financial Dr Ste 101  
Fresno, CA 93720



RETURN SERVICE REQUESTED



141442-02A  
Goleta Sanitary District  
One William Moffett Place  
Goleta, CA 93117

Contact Us  
559-298-1775  
www.communitywestbank.com



Account  
Goleta Sanitary District

Date  
02/28/2026

Page  
1 of 6

**IntraFi Cash Service<sup>SM</sup>, or ICS<sup>®</sup>, Monthly Statement**

The following information is a summary of activity in your account(s) for the month of February 2026 and the list of FDIC-insured institution(s) that hold your deposits as of the date indicated. These deposits have been placed by us, as your agent and custodian, in deposit accounts through IntraFi Cash Service. Funds in your deposit accounts at the FDIC-insured institutions at which your funds have been placed will be "deposits," as defined by federal law. Certain conditions must be satisfied for "pass-through" FDIC deposit insurance coverage to apply. To meet the conditions for pass-through FDIC deposit insurance, deposit accounts at FDIC-insured banks in IntraFi's network that hold deposits placed using an IntraFi service are titled, and deposit account records are maintained, in accordance with FDIC regulations for pass-through coverage.

**Summary of Accounts**

Account ID	Deposit Option	Interest Rate	Opening Balance	Ending Balance
*****554	Demand	3.60%	\$40,543,623.39	\$40,406,405.57
<b>TOTAL</b>			<b>\$40,543,623.39</b>	<b>\$40,406,405.57</b>

**DETAILED ACCOUNT OVERVIEW**

Account ID: \*\*\*\*\*554  
Account Title: Goleta Sanitary District

**Account Summary - Demand**

Statement Period	2/1-2/28/2026	Average Daily Balance	\$40,521,670.94
Previous Period Ending Balance	\$40,543,623.39	Interest Rate at End of Statement Period	3.60%
Total Program Deposits	739.73	Annual Percentage Yield Earned	3.67%
Total Program Withdrawals	(250,000.00)	YTD Interest Paid	237,608.12
Interest Capitalized	112,042.45		
<b>Current Period Ending Balance</b>	<b>\$40,406,405.57</b>		

**Account Transaction Detail**

Date	Activity Type	Amount	Balance
02/02/2026	Deposit	\$739.73	\$40,544,363.12
02/11/2026	Interest Capitalization	195.07	40,544,558.19
02/26/2026	Withdrawal	(250,000.00)	40,294,558.19
02/27/2026	Interest Capitalization	111,847.38	40,406,405.57

**Summary of Balances as of February 28, 2026**

FDIC-Insured Institution	City/State	FDIC Cert No.	Balance
1st Security Bank of Washington	Mountlake Terrace, WA	57633	\$247,683.08
Alerus Financial, N.A.	Grand Forks, ND	3931	247,683.10
Amerant Bank, N.A.	Coral Gables, FL	22953	247,683.10
Ameris Bank	Atlanta, GA	20504	247,683.10
Apple Bank	New York, NY	16068	247,683.10
Associated Bank, N.A.	Green Bay, WI	5296	247,683.10
Atlantic Union Bank	Glen Allen, VA	34589	247,683.10
Avidbank	San Jose, CA	57510	247,683.10
Axos Bank	San Diego, CA	35546	247,683.10
BOKF, National Association	Tulsa, OK	4214	247,683.10
Banc of California	Los Angeles, CA	24045	247,683.10
Bangor Savings Bank	Bangor, ME	18408	247,683.10
Bank 7	Oklahoma City, OK	4147	247,683.10
Bank Five Nine	Oconomowoc, WI	12517	24.49
Bank OZK	Little Rock, AR	110	247,683.10
Bank of Baroda	New York, NY	33681	247,683.10
Bank of China	New York, NY	33653	247,683.10
Bank of India	New York, NY	33648	247,683.07
Bank of New Hampshire	Laconia, NH	18012	247,683.10
BankUnited	Miami Lakes, FL	58979	247,683.10
Bankers Trust Company	Des Moines, IA	953	247,683.10
Banner Bank	Walla Walla, WA	28489	247,683.10
Banterra Bank	Marion, IL	17514	247,683.10

**DETAILED ACCOUNT OVERVIEW**

Account ID: \*\*\*\*\*554

Account Title: Goleta Sanitary District



**Summary of Balances as of February 28, 2026**

FDIC-Insured Institution	City/State	FDIC Cert No.	Balance
Bar Harbor Bank & Trust	Bar Harbor, ME	11971	247,683.10
Barclays Bank Delaware	Wilmington, DE	57203	247,683.10
Bell Bank	Fargo, ND	19581	247,683.10
Benchmark Community Bank	Kenbridge, VA	20484	247,683.10
Bradesco Bank	Coral Gables, FL	21265	0.04
Bridgewater Bank	Saint Louis Park, MN	58210	247,683.10
Busey Bank	Champaign, IL	16450	247,683.10
CIBC Bank USA	Chicago, IL	33306	247,683.10
California Bank of Commerce, N.A.	San Diego, CA	57044	247,683.10
Capra Bank	Dubuque, IA	16363	247,658.60
Cathay Bank	Los Angeles, CA	18503	247,683.10
Cedar Rapids Bank and Trust Company	Cedar Rapids, IA	57244	247,683.10
Centennial Bank	Conway, AR	11241	247,683.10
Central National Bank	Waco, TX	22396	0.03
Choice Financial Group	Grafton, ND	9423	247,683.10
Citizens Bank, National Association	Providence, RI	57957	247,683.10
City National Bank of Florida	Miami, FL	20234	247,683.10
Columbia Bank	Fair Lawn, NJ	28834	247,683.10
Columbia Bank	Roseburg, OR	17266	247,683.10
Commercial Bank of California	Irvine, CA	57417	247,683.10
Customers Bank	Malvern, PA	34444	247,683.10
Dacotah Bank	Aberdeen, SD	17437	247,683.10
Dime Community Bank	Hauppauge, NY	6976	247,683.10
EagleBank	Silver Spring, MD	34742	247,683.10
East West Bank	Pasadena, CA	31628	247,683.10
Eastern Bank	Boston, MA	32773	247,683.10
Encore Bank	Little Rock, AR	34562	247,683.10
Enterprise Bank & Trust	Clayton, MO	27237	247,658.60
Equity Bank	Andover, KS	25858	247,683.10
Farmers National Bank of Danville	Danville, KY	2740	247,683.10
First Bank	Creve Coeur, MO	12229	247,683.10
First Bank Chicago	Highland Park, IL	17470	247,683.10
First Carolina Bank	Rocky Mount, NC	35530	247,683.10
First Commonwealth Bank	Indiana, PA	7468	247,683.10
First Financial Bank	Abilene, TX	3066	247,683.10
First Foundation Bank	Irvine, CA	58647	247,683.10
First Guaranty Bank	Hammond, LA	14028	247,641.50
First Horizon Bank	MEMPHIS, TN	4977	247,683.10
First Interstate Bank	Billings, MT	1105	247,683.10

**DETAILED ACCOUNT OVERVIEW**

Account ID: \*\*\*\*\*554

Account Title: Goleta Sanitary District

**Summary of Balances as of February 28, 2026**

FDIC-Insured Institution	City/State	FDIC Cert No.	Balance
First Merchants Bank	Muncie, IN	4365	247,683.10
First Mid Bank & Trust N.A.	Mattoon, IL	3705	247,683.10
First National Bank of Oklahoma	Oklahoma City, OK	4211	24.50
First National Bank of Omaha	Omaha, NE	5452	247,683.10
First National Bank of Pennsylvania	Greenville, PA	7888	247,683.10
First State Community Bank	Farmington, MO	17323	0.03
First United Bank and Trust Company	Durant, OK	4239	247,683.09
First Utah Bank	Salt Lake City, UT	22738	247,683.10
First-Citizens Bank & Trust Company	Raleigh, NC	11063	247,683.10
FirstBank	Nashville, TN	8663	247,683.10
Five Star Bank	Warsaw, NY	659	247,683.10
Flagstar Bank, N.A.	Hicksville, NY	32541	247,683.10
Fulton Bank, N.A.	Lancaster, PA	7551	247,683.10
Glacier Bank	Kalispell, MT	30788	247,683.10
Goldwater Bank, N.A.	Phoenix, AZ	58405	34,053.43
Grasshopper Bank, N.A.	New York, NY	59113	247,528.69
Great Southern Bank	Reeds Spring, MO	29546	247,664.76
Gulf Coast Bank and Trust Company	New Orleans, LA	32974	247,683.10
Hanover Community Bank	Mineola, NY	58675	247,683.10
Heritage Bank	Olympia, WA	29012	247,683.10
Home Bank, N.A.	Lafayette, LA	28094	247,658.60
HomeTrust Bank	Asheville, NC	27677	24.49
INB	Springfield, IL	3664	247,683.10
INTRUST Bank NA	Wichita, KS	4799	247,683.10
Independent Bank	Ionia, MI	27811	247,683.10
InterBank	Oklahoma City, OK	27210	247,683.10
Inwood National Bank	Dallas, TX	19080	247,683.10
Israel Discount Bank of New York	New York City, NY	19977	247,683.10
KeyBank National Association	Cleveland, OH	17534	247,683.10
Lake City Bank	Warsaw, IN	13102	247,683.10
Lead Bank	Kansas City, MO	8283	247,683.10
Liberty National Bank	Lawton, OK	11522	247,683.10
MVB Bank, Inc	Fairmont, WV	34603	247,683.10
Mascoma Bank	Lebanon, NH	18013	247,683.10
Mechanics Bank	Walnut Creek, CA	1768	247,683.10
Mercantile Bank	Grand Rapids, MI	34598	247,683.10
Merchants Bank of Indiana	Carmel, IN	8056	0.02
MidFirst Bank	Oklahoma City, OK	4063	247,683.10
Middletown Valley Bank	Middletown, MD	14017	247,683.10

**DETAILED ACCOUNT OVERVIEW**

Account ID: \*\*\*\*\*554  
Account Title: Goleta Sanitary District



**Summary of Balances as of February 28, 2026**

FDIC-Insured Institution	City/State	FDIC Cert No.	Balance
Midland States Bank	Effingham, IL	1040	247,683.10
Midwest BankCentre	St. Louis, MO	1058	247,683.10
Morton Community Bank	Morton, IL	18429	247,683.10
NBH Bank	Greenwood Village, CO	59052	247,683.10
NBT Bank, National Association	Norwich, NY	7230	247,683.10
NexBank	Dallas, TX	29209	247,683.10
Northeast Bank	Lewiston, ME	19690	247,683.10
Northern Bank & Trust Company	Woburn, MA	18266	247,683.10
OceanFirst Bank	Red Bank, NJ	28359	247,683.10
Old National Bank	Evansville, IN	3832	247,683.09
Outdoor Bank	Manhattan, KS	17685	247,683.10
People's Bank of Seneca	Seneca, MO	34146	247,683.10
Peoples National Bank, N.A.	Mt. Vernon, IL	3809	247,683.10
Pinnacle Bank	Omaha, NE	10634	247,683.10
Pinnacle Bank	Nashville, TN	35583	247,683.10
Pinnacle Bank	Keene, TX	20231	247,683.10
PlainsCapital Bank	Lubbock, TX	17491	247,683.10
Planters Bank, Inc.	Hopkinsville, KY	34254	247,683.10
Popular Bank	New York, NY	34967	247,683.10
Potomac Bank, Inc.	Charles Town, WV	9023	247,683.10
Preferred Bank	Los Angeles, CA	33539	247,683.10
Primis Bank	McLean, VA	57968	247,683.10
Prosperity Bank	El Campo, TX	16835	247,683.10
Provident Bank	Jersey City, NJ	12010	247,683.10
Raymond James Bank	St. Petersburg, FL	33893	247,683.10
Renasant Bank	Tupelo, MS	12437	247,683.10
River City Bank	Sacramento, CA	18983	247,683.10
Rockland Trust Company	Rockland, MA	9712	247,683.10
Seacoast National Bank	Stuart, FL	131	247,683.10
Security First Bank	Rapid City, SD	5415	247,683.10
Shore United Bank, N.A.	Easton, MD	4832	247,683.10
Simmons Bank	Pine Bluff, AR	3890	247,683.10
South State Bank, N.A.	Winter Haven, FL	33555	247,683.10
SouthEast Bank	Farragut, TN	57348	247,683.10
Southern Bank	Poplar Bluff, MO	28332	247,683.10
Southside Bank	Tyler, TX	18297	247,683.06
State Bank of India	New York City, NY	33682	247,683.10
Stifel Bank	St. Louis, MO	57358	247,683.10
Summit State Bank	Santa Rosa, CA	32203	247,683.10

**DETAILED ACCOUNT OVERVIEW**

Account ID: \*\*\*\*\*554

Account Title: Goleta Sanitary District

**Summary of Balances as of February 28, 2026**

FDIC-Insured Institution	City/State	FDIC Cert No.	Balance
Sunflower Bank NA	Salina, KS	4767	247,683.10
Susser Bank	Arlington, TX	34885	247,683.10
Texas Capital Bank	Dallas, TX	34383	247,683.10
The Camden National Bank	Camden, ME	4255	247,683.10
The Farmers & Merchants State Bank	Archbold, OH	5969	247,683.10
The Huntington National Bank	Columbus, OH	6560	247,707.60
The Middlefield Banking Company	Middlefield, OH	13716	247,683.10
Titan Bank, N.A.	Mineral Wells, TX	3225	462.17
TowneBank	Portsmouth, VA	35095	247,487.68
Tradition Capital Bank	Edina, MN	58057	247,683.10
Traditional Bank, Inc.	Mount Sterling, KY	2711	247,683.10
Tri Counties Bank	Chico, CA	21943	247,683.10
TriState Capital Bank	Pittsburgh, PA	58457	247,683.10
Truist Bank	Charlotte, NC	9846	247,683.10
Trustmark Bank	Jackson, MS	4988	247,683.10
UMB Bank, National Association	Kansas City, MO	8273	247,683.10
UniBank for Savings	Whitinsville, MA	90290	247,683.10
Union Bank & Trust	Lincoln, NE	13421	247,683.10
United Bank	Fairfax, VA	22858	247,683.10
United Community Bank	Greenville, SC	16889	247,683.10
Univest Bank and Trust Co.	Souderton, PA	7759	247,683.10
Valley National Bank	Morristown, NJ	9396	247,683.10
Washington Federal Bank	Seattle, WA	28088	247,683.10
Wayne Bank	Honesdale, PA	698	247,658.60
Webster Bank, National Association	Waterbury, CT	18221	247,683.10
WesBanco Bank, Inc.	Wheeling, WV	803	247,683.10
West Bank	West Des Moines, IA	15614	247,683.10
Western Alliance Bank	Phoenix, AZ	57512	247,683.10
Wheaton Bank & Trust Co., N.A.	Wheaton, IL	33803	247,658.60
Wilmington Savings Fund Society, FSB	Wilmington, DE	17838	247,683.10
Woodforest Natl Bank	The Woodlands, TX	23220	247,662.05
Zions Bancorporation, N. A.	Salt Lake City, UT	2270	247,683.10

# Multi-Fund<sup>®</sup> Select

## Performance Update

Quoted performance data represents past performance. Past performance does not guarantee nor predict future performance. Current performance may be lower or higher than the performance data quoted. Please keep in mind that double-digit returns are highly unusual and cannot be sustained.

Variable products are sold by prospectus. Consider the investment objectives, risks, charges, and expenses of the variable product and its underlying investment options carefully before investing. The prospectus contains this and other information about the variable product and its underlying investment options. Please review the prospectus available online for additional information. Read it carefully before investing.

Investment return and principal value of an investment will fluctuate so that an investor's unit values, when redeemed, may be worth more or less than their original cost.

## Monthly hypothetical performance adjusted for contract fees \*

INVESTMENT OPTIONS	ASSET CLASS	INCEP. DATE	CHANGE FROM PREVIOUS DAY 03/11/2026	YTD AS OF 03/11/2026	YTD AS OF 02/27/2026	1 MO. AS OF 02/27/2026	3 MO. AS OF 02/27/2026	AVERAGE ANNUAL TOTAL RETURN (%) AS OF 2/27/2026				
								1 YR.	3 YR.	5 YR.	10 YR.	SINCE INCEP.
<b>MAXIMUM CAPITAL APPRECIATION MCA</b>												
DWS Alternative Asset Allocation VIP Portfolio - Class B1, 2, 3, 4, 5	Maximum Capital Appreciation	02/02/2009	0.20	7.38	8.00	3.70	7.44	14.65	8.34	5.01	4.44	4.35
LVIP Baron Growth Opportunities Fund - Service Class8, 9	Maximum Capital Appreciation	10/01/1998	-0.17	-9.62	-7.32	-4.06	-7.05	-16.26	-2.72	-3.38	7.59	8.84
LVIP Franklin Templeton Multi-Factor Emerging Markets Equity Fund - Service Class1, 7, 9	Maximum Capital Appreciation	06/18/2008	0.93	8.75	15.02	5.36	18.29	49.88	20.56	9.94	8.70	4.33
LVIP Nomura SMID Cap Core Fund - Service Class8, 9, 12	Maximum Capital Appreciation	07/12/1991	-0.34	2.46	6.63	3.14	6.36	16.11	11.52	7.10	9.40	8.85
LVIP SSGA Small-Cap Index Fund - Service Class8, 9, 22	Maximum Capital Appreciation	04/18/1986	-0.20	2.33	5.93	0.69	5.18	21.41	11.34	3.40	9.48	6.63
LVIP T. Rowe Price Structured Mid-Cap Growth Fund - Service Class8, 9	Maximum Capital Appreciation	02/03/1994	-0.40	-2.58	0.60	0.89	-1.13	10.22	15.01	5.76	12.48	7.05
<b>LONG TERM GROWTH LTG</b>												
American Funds <sup>®</sup> IS Global Growth Fund - Class 2 <sup>1</sup>	Long Term Growth	04/30/1997	0.33	3.08	7.10	1.31	8.90	26.63	18.97	8.05	13.03	9.40
American Funds <sup>®</sup> IS Growth Fund - Class 2	Long Term Growth	02/08/1984	0.03	-3.13	-2.15	-2.46	-1.94	15.89	24.21	11.36	17.61	12.28
American Funds <sup>®</sup> IS International Fund - Class 2 <sup>1</sup>	Long Term Growth	05/01/1990	0.66	2.37	9.50	3.10	12.74	33.44	15.49	4.18	7.88	6.62
Fidelity <sup>®</sup> VIP Contrafund <sup>®</sup> Portfolio - Service Class 2	Long Term Growth	01/03/1995	-0.20	-1.06	0.55	-0.94	1.78	18.61	26.54	14.06	15.33	11.02
Fidelity <sup>®</sup> VIP Growth Portfolio - Service Class 2	Long Term Growth	10/09/1986	0.00	-1.59	-0.52	-1.42	-1.30	14.04	23.21	11.66	17.04	10.25
LVIP BlackRock Real Estate Fund - Service Class1, 8, 9, 14, 15	Long Term Growth	04/30/2007	-0.88	5.70	10.88	7.06	9.15	14.88	8.61	2.83	4.01	1.29
LVIP Dimensional U.S. Core Equity 1 Fund - Service Class9	Long Term Growth	12/28/1981	-0.12	0.59	3.09	0.56	3.34	16.51	17.60	11.31	13.11	9.74
LVIP Mondrian International Value Fund - Service Class1, 9	Long Term Growth	05/01/1991	-0.25	2.35	9.06	5.69	10.89	35.93	19.34	11.26	8.11	5.87
LVIP Nomura Mid Cap Value Fund - Service Class8, 9, 12	Long Term Growth	12/28/1981	0.02	7.82	12.29	7.03	11.52	26.41	14.57	11.09	11.29	10.13
LVIP SSGA International Index Fund - Service Class1, 9, 22, 23	Long Term Growth	04/30/2008	-0.41	2.85	10.18	4.96	13.01	32.39	17.20	9.30	8.72	3.45
LVIP SSGA S&P 500 Index Fund - Service Class9, 22, 24	Long Term Growth	05/01/2000	-0.08	-1.05	0.44	-0.87	0.38	15.28	20.01	12.51	13.79	6.56
LVIP Vanguard Domestic Equity ETF Fund - Service Class3, 4	Long Term Growth	04/29/2011	-0.10	-0.62	1.13	-0.44	1.03	15.14	18.65	11.12	13.13	11.06
LVIP Vanguard International Equity ETF Fund - Service Class1, 3, 4	Long Term Growth	04/29/2011	-0.12	4.54	11.12	5.14	13.76	37.56	17.56	7.76	8.84	4.96
MFS <sup>®</sup> VIT Utilities Series - Service Class14	Long Term Growth	01/03/1995	-0.89	8.78	12.69	10.42	7.85	27.21	12.79	10.45	9.58	9.63
Nomura VIP Small Cap Value Series - Service Class8, 12	Long Term Growth	12/27/1993	-0.31	5.27	10.00	3.58	10.58	18.06	9.45	7.21	9.37	8.88
<b>GROWTH AND INCOME GI</b>												
American Funds <sup>®</sup> IS Growth-Income Fund - Class 2	Growth and Income	02/08/1984	-0.11	-0.28	1.56	-0.20	1.04	16.70	20.97	12.73	13.67	10.42
Fidelity <sup>®</sup> VIP Freedom 2020 Portfolio <sup>SM</sup> - Service Class 23, 6	Growth and Income	04/26/2005	-0.25	0.96	3.77	1.85	4.13	12.60	10.26	4.18	6.94	5.47
Fidelity <sup>®</sup> VIP Freedom 2025 Portfolio <sup>SM</sup> - Service Class 23, 6	Growth and Income	04/26/2005	-0.31	1.03	4.21	2.03	4.65	14.13	11.36	4.89	7.70	6.06
Fidelity <sup>®</sup> VIP Freedom 2030 Portfolio <sup>SM</sup> - Service Class 23, 6	Growth and Income	04/26/2005	-0.30	1.11	4.55	2.08	5.11	15.35	12.38	5.63	8.73	6.43
Fidelity <sup>®</sup> VIP Freedom 2035 Portfolio <sup>SM</sup> - Service Class 23, 6	Growth and Income	04/08/2009	-0.32	1.18	4.93	2.17	5.65	16.95	13.97	6.86	9.97	10.37

										AVERAGE ANNUAL TOTAL RETURN (%) AS OF 2/27/2026				
Fidelity VIP Freedom 2040 Portfolio - Service Class 23, 6	Growth and Income	04/08/2009	-0.29	1.37	5.56	2.22	6.57	19.65	16.09	8.34	10.91	11.01		
Fidelity VIP Freedom 2045 Portfolio - Service Class 23, 6	Growth and Income	04/08/2009	-0.25	1.49	5.97	2.29	7.22	21.18	16.98	8.86	11.18	11.23		
Fidelity VIP Freedom 2050 Portfolio - Service Class 23, 6	Growth and Income	04/08/2009	-0.27	1.48	6.01	2.25	7.25	21.20	17.00	8.86	11.17	11.30		
LVIP BlackRock Equity Dividend Fund - Service Class 9, 12	Growth and Income	07/28/1988	-0.25	0.47	5.06	1.53	7.06	14.60	8.79	7.63	8.18	7.51		
LVIP JPMorgan Retirement Income Fund - Service Class 2, 9, 12	Growth and Income	04/27/1983	-0.30	0.58	2.70	1.30	2.81	10.95	9.33	3.67	4.73	6.14		
LVIP Macquarie Wealth Builder Fund - Service Class 2, 9, 12	Growth and Income	08/03/1987	N/A	N/A	N/A									
LVIP Nomura U.S. REIT Fund - Service Class 8, 9, 12, 14, 15	Growth and Income	05/04/1998	-0.95	7.15	10.29	7.35	8.20	5.90	7.28	5.59	4.18	6.64		
<b>INCOME I</b>														
LVIP BlackRock Inflation Protected Bond Fund - Service Class 1, 9, 13	Income	04/30/2010	-0.12	1.10	1.45	0.73	1.06	4.10	3.44	1.74	1.82	1.48		
LVIP Fidelity Institutional AM Total Bond Fund - Service Class 9, 12, 13	Income	05/16/2003	-0.44	0.26	1.72	1.61	1.31	4.56	3.88	-0.92	1.28	3.06		
LVIP Franklin Templeton Core Bond Fund - Service Class 9, 12, 13	Income	12/28/1981	-0.48	0.19	1.72	1.52	1.37	5.01	3.85	-1.04	0.89	5.58		
LVIP Mondrian Global Income Fund - Service Class 1, 9, 10, 13	Income	05/04/2009	-0.61	-0.07	2.29	1.51	1.88	4.78	1.55	-3.56	-0.67	0.56		
LVIP Nomura Diversified Floating Rate Fund - Service Class 9, 12, 13, 18, 19	Income	04/30/2010	-0.04	0.38	0.39	0.02	0.73	3.25	3.95	2.11	1.61	0.89		
LVIP Nomura High Yield Fund - Service Class 9, 12, 13, 20	Income	07/28/1988	-0.16	-0.26	0.25	-0.01	0.88	6.21	7.29	2.72	4.66	5.01		
LVIP SSGA Bond Index Fund - Service Class 9, 13, 22	Income	04/30/2008	-0.46	0.12	1.63	1.51	1.18	4.57	3.48	-1.17	0.38	1.34		
PIMCO VIT Total Return Portfolio - Administrative Class 7, 13	Income	12/31/1997	-0.52	0.20	2.03	1.71	1.77	6.75	5.19	-0.17	1.50	3.49		
<b>PRESERVATION OF CAPITAL PC</b>														
LVIP Government Money Market Fund - Service Class 7-Day Current (Net/Gross) Yield as of 1/31/2026: 3.12%/3.75% <sup>9, 17</sup>	Preservation of Capital	01/07/1982	0.01	0.41	0.34	0.16	0.54	2.57	3.22	1.86	0.73	2.49		
<b>RISK MANAGED - ASSET ALLOCATION RMAA</b>														
LVIP Global Conservative Allocation Managed Risk Fund - Service Class 1, 2, 3, 9, 16	Risk Managed - Asset Allocation	05/03/2005	-0.34	0.17	2.56	1.45	2.46	8.79	8.20	2.57	4.07	4.12		
LVIP Global Growth Allocation Managed Risk Fund - Service Class 1, 2, 3, 9, 16	Risk Managed - Asset Allocation	05/03/2005	-0.23	0.56	3.75	1.67	4.03	13.63	11.88	4.70	5.60	4.36		
LVIP Global Moderate Allocation Managed Risk Fund - Service Class 1, 2, 3, 9, 16	Risk Managed - Asset Allocation	05/03/2005	-0.25	0.43	3.29	1.56	3.42	11.25	10.40	3.85	4.98	4.32		
LVIP SSGA Global Tactical Allocation Managed Volatility Fund - Service Class 1, 2, 3, 9, 11	Risk Managed - Asset Allocation	05/03/2005	-0.22	1.27	4.21	1.60	4.72	14.66	11.84	5.58	5.99	4.01		
<b>ASSET ALLOCATION ASA</b>														
Fidelity VIP Freedom 2055 Portfolio - Service Class 23, 7	Asset Allocation	04/11/2019	-0.27	1.45	6.02	2.28	7.30	21.29	17.01	8.87	N/A	10.91		
Fidelity VIP Freedom 2060 Portfolio - Service Class 23, 7	Asset Allocation	04/11/2019	-0.21	1.53	6.06	2.30	7.28	21.26	17.02	8.88	N/A	10.93		
LVIP BlackRock Global Allocation Fund - Service Class 1, 2, 9	Asset Allocation	04/26/2019	-0.32	0.24	3.65	1.08	4.72	18.52	13.28	5.46	N/A	7.63		
LVIP T. Rowe Price 2020 Fund - Service Class 3, 6, 9	Asset Allocation	05/01/2007	-0.25	1.09	3.46	1.58	3.67	12.60	10.72	4.67	6.21	4.08		
LVIP T. Rowe Price 2030 Fund - Service Class 3, 6, 9	Asset Allocation	05/01/2007	-0.26	1.30	4.17	1.82	4.53	15.19	12.79	6.02	7.33	4.57		
LVIP T. Rowe Price 2040 Fund - Service Class 3, 6, 9	Asset Allocation	05/01/2007	-0.24	1.69	5.29	2.14	5.90	19.47	15.85	8.11	8.83	5.01		
LVIP T. Rowe Price 2050 Fund - Service Class 3, 6, 9	Asset Allocation	04/29/2011	-0.22	1.86	5.74	2.21	6.50	21.46	17.19	8.99	9.71	6.55		
LVIP T. Rowe Price 2060 Fund - Service Class 3, 6, 9	Asset Allocation	04/30/2020	-0.21	1.85	5.76	2.22	6.50	21.62	17.23	9.11	N/A	13.75		
<b>RISK MANAGED - US LARGE CAP RMUSL</b>														
LVIP BlackRock Dividend Value Managed Volatility Fund - Service Class 9, 10, 11	Risk Managed - US Large Cap	02/03/1994	-0.19	3.49	7.59	2.78	9.05	12.53	11.61	9.47	8.76	6.80		
LVIP Blended Large Cap Growth Managed Volatility Fund - Service Class 9, 10, 11	Risk Managed - US Large Cap	02/03/1994	-0.14	-4.96	-4.36	-2.90	-5.19	1.76	17.60	9.52	11.10	7.12		
<b>RISK MANAGED - US MID CAP RMUSM</b>														
LVIP Blended Mid Cap Managed Volatility Fund - Service Class 8, 9, 10, 11	Risk Managed - US Mid Cap	05/01/2001	-0.48	-3.17	0.42	0.77	-1.17	1.89	10.07	3.35	9.31	4.38		
LVIP JPMorgan Select Mid Cap Value Managed Volatility Fund - Service Class 8, 9, 10, 11	Risk Managed - US Mid Cap	05/01/2001	-0.32	2.77	7.46	3.84	7.28	6.00	9.34	7.77	7.04	5.99		
<b>RISK MANAGED - GLOBAL/INTERNATIONAL RMGI</b>														
LVIP Global Equity Managed Volatility Fund - Service Class 1, 9, 10, 11	Risk Managed - Global/International	08/01/1985	-0.19	-0.33	3.88	0.50	5.09	12.50	12.98	8.20	8.09	6.87		
LVIP SSGA International Managed Volatility Fund - Service Class 1, 3, 9, 11	Risk Managed - Global/International	12/31/2013	-0.43	2.78	10.15	4.98	12.95	26.26	15.10	7.42	6.08	3.22		

								AVERAGE ANNUAL TOTAL RETURN (%) AS OF 2/27/2026				
								▲	▲	▲	▲	▲
<b>ESG/SOCIALLY CONSCIOUS ESC</b>												
AB VPS Sustainable Global Thematic Portfolio - Class B1	ESG/Socially Conscious	01/11/1996	-0.07	-4.94	-1.28	-1.78	-2.14	5.20	6.58	1.38	9.76	5.24
LVIP Nomura Social Awareness Fund - Service Class9, 12, 21	ESG/Socially Conscious	05/02/1988	-0.21	-2.12	-0.58	-0.98	-1.33	13.37	18.14	10.71	12.89	9.87

\* These returns are measured from the inception date of the fund and predate its availability as an investment option in the variable annuity (separate account). This hypothetical representation depicts how the investment option would have performed had the fund been available in the variable annuity during the time period. It includes deductions for the M&E charge and the contract administrative fee. If selected above, the cost for the i4LIFE Advantage feature or a death benefit will be reflected. The cost for other riders with quarterly charges is not reflected. No surrender charge and no annual contract charge is reflected.

**Risk disclosures:** The following summarizes some of the risks associated with the underlying funds available for investment. For risks specific to each investment option, please see each fund's prospectus.

- 1: International:** Investing internationally involves risks not associated with investing solely in the United States, such as currency fluctuation, political or regulatory risk, currency exchange rate changes, differences in accounting and the limited availability of information.
- 2: Asset Allocation Portfolios:** Asset allocation does not ensure a profit, nor protect against loss in a declining market.
- 3: Fund of funds:** Each fund is operated as a fund of funds that invests primarily in one or more other funds, rather than in individual securities. A fund of this nature may be more expensive than other investment options because it has additional levels of expenses. From time to time, the Fund's advisor may modify the asset allocation to the underlying funds and may add new funds. A Fund's actual allocation may vary from the target strategic allocation at any point in time. Additionally, the Fund's advisor may directly manage assets of the underlying funds for a variety of purposes.
- 4: Exchange-traded funds:** Exchange-traded funds (ETFs) in this lineup are available through collective trusts or mutual funds. Investors cannot invest directly in an ETF.
- 5: Alternative Funds:** Certain funds (sometimes called "alternative funds") expect to invest in (or may invest in some) positions that emphasize alternative investment strategies and/or nontraditional asset classes and, as a result, are subject to the risk factors of those asset classes and/or investment strategies. Some of those risks may include general economic risk, geopolitical risk, commodity-price volatility, counterparty and settlement risk, currency risk, derivatives risk, emerging markets risk, foreign securities risk, high-yield bond exposure, index investing risk, exchange-traded notes risk, industry concentration risk, leveraging risk, real estate investment risk, master limited partnership risk, master limited partnership tax risk, energy infrastructure companies risk, sector risk, short sale risk, direct investment risk, hard assets sector risk, active trading and "overlay" risks, event-driven investing risk, global macro strategies risk, temporary defensive positions and large cash positions. If you are considering investing in alternative investment funds, you should ensure that you understand the complex investment strategies sometimes employed and be prepared to tolerate the risks of such asset classes. For a complete list of risks, as well as a discussion of risk and investment strategies, please refer to the fund's prospectus. The fund may invest in derivatives, including futures, options, forwards and swaps. Investments in derivatives may cause the fund's losses to be greater than if it invested only in conventional securities and can cause the fund to be more volatile. Derivatives involve risks different from, or possibly greater than, the risks associated with other investments. The fund's use of derivatives may cause the fund's investment returns to be impacted by the performance of securities the fund does not own and may result in the fund's total investment exposure exceeding the value of its portfolio.
- 6: Target-date funds:** The target date is the approximate date when investors plan to retire or start withdrawing their money. Some target-date funds make no changes in asset allocation after the target date is reached; other target-date funds continue to make asset allocation changes following the target date. (See the prospectus for the funds allocation strategy.) The principal value is not guaranteed at any time, including at the target date. An asset allocation strategy does not guarantee performance or protect against investment losses. A "fund of funds" may be more expensive than other types of investment options because it has additional levels of expenses.
- 7: Emerging Markets:** Investing in emerging markets can be riskier than investing in well-established foreign markets. International investing involves special risks not found in domestic investing, including increased political, social and economic instability, all of which are magnified in emerging markets.
- 8: Small & Mid Cap:** Funds that invest in small and/or midsize company stocks may be more volatile and involve greater risk, particularly in the short term, than those investing in larger, more established companies.
- 9: Manager of managers funds:** Subject to approval of the fund's board, Lincoln Financial Investments Corporation (LFI) has the right to engage or terminate a subadvisor at any time, without a shareholder vote, based on an exemptive order from the Securities and Exchange Commission. LFI is responsible for overseeing all subadvisors for funds relying on this exemptive order.
- 10: Multimanager:** For those LVIP funds that employ a multimanager structure, Lincoln Financial Investments Corporation (LFI) is responsible for overseeing the subadvisor(s). While the investment styles employed by the fund's subadvisors are intended to be complementary, they may not, in fact, be complementary, they may not, in fact, be complementary. A multimanager approach may result in more exposure to certain types of securities risks and in higher portfolio turnover.
- 11: Managed Volatility Strategy:** The fund's managed volatility strategy is not a guarantee, and the fund's shareholders may experience losses. The fund employs hedging strategies designed to reduce overall portfolio volatility. The use of these hedging strategies may limit the upside participation of the fund in rising equity markets relative to unhedged funds, and the effectiveness of such strategies may be impacted during periods of rapid or extreme market events.
- 12: Macquarie Investment Management:** Investments in Macquarie VIP Series, Delaware Funds, Ivy Funds, LVIP Macquarie Funds or Lincoln Life accounts managed by Macquarie Investment Management Advisers, a series of Macquarie Investments Management Business Trust, are not and will not be deposits with or liabilities of Macquarie Bank Limited ABN 46008 583 542 and its holding companies, including their subsidiaries or related companies, and are subject to investment risk, including possible delays in prepayment and loss of income and capital invested. No Macquarie Group company guarantees or will guarantee the performance of the series or funds or accounts, the repayment of capital from the series or funds or account, or any particular rate of return.
- 13: Bonds:** The return of principal in bond funds is not guaranteed. Bond funds have the same interest rate, inflation, credit, duration, prepayment and market risks that are associated with the underlying bonds owned by the fund or account.

**14: Sector Funds:** Funds that target exposure to one region or industry may carry greater risk and higher volatility than more broadly diversified funds.

**15: REIT:** A real estate investment trust (REIT) involves risks such as refinancing, economic conditions in the real estate industry, declines in property values, dependency on real estate management, changes in property taxes, changes in interest rates and other risks associated with a portfolio that concentrates its investments in one sector or geographic region.

**16: Risk Management Strategy:** The fund's risk management strategy is not a guarantee, and the funds shareholders may experience losses. The fund employs hedging strategies designed to provide downside protection during sharp downward movements in equity markets. The use of these hedging strategies may limit the upside participation of the fund in rising equity markets relative to other unhedged funds, and the effectiveness of such strategies may be impacted during periods of rapid or extreme market events.

**17: LVIP Government Money Market Fund:** You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$10.00 per share for LVIP Government Money Market Fund, it cannot guarantee it will do so. An investment in the Fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.

The 7-day yield quotation more closely reflects the current earnings of the money market fund than the total return quotation.

**18: Ultra Short Bond Funds:** During periods of extremely low short-term interest rates, the fund may not be able to maintain a positive yield and, given a historically low interest rate environment, may experience risks associated with rising rates.

**19: Floating rate funds:** Floating rate funds should not be considered alternatives to CDs or money market funds and should not be considered as cash alternatives.

**20: High-yield or mortgage-backed funds:** High-yield funds may invest in high-yield or lower rated fixed income securities (junk bonds) or mortgage-backed securities with exposure to subprime mortgages, which may experience higher volatility and increased risk of nonpayment or default.

**21: ESG:** An environmental, social, governance (ESG) standards strategy (also referred to as engagement, green, impact, responsible, social aware, sustainable) generally prohibits investment in certain types of companies, industries and segments of the U.S. economy. Thus this strategy may (i) miss opportunities to invest in companies, industries or segments of the U.S. economy that are providing superior performance relative to the market as a whole and (ii) become invested in companies, industries and segments of the U.S. economy that are providing inferior performance relative to the market as a whole.

**22: Index:** An index is unmanaged, and one cannot invest directly in an index. Indices do not reflect the deduction of any fees.

**23: MSCI:** The fund described herein is indexed to an MSCI® index. It is not sponsored, endorsed, or promoted by MSCI®, and MSCI®; bears no liability with respect to any such fund or to an index on which a fund is based. The prospectus and statement of additional information contain a more detailed description of the limited relationship MSCI®; has with Lincoln Investment Advisors Corporation and any related funds.

**24: S&P:** The Index to which this fund is managed is a product of S&P Dow Jones Indices LLC (SPDJI) and has been licensed for use by one or more of the portfolio's service providers (licensee). Standard & Poor's®; and S&P®, S&P GSCI® and S&P 500® are registered trademarks of S&P Global, Inc. or its affiliates (S&P); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC (Dow Jones). The trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by the licensee. The licensee's products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, or their third party licensors, and none of these parties or their respective affiliates or third party licensors make any representation regarding the advisability of investing in such products, nor do they have liability for any errors, omissions, or interruptions of the Index.

#### **Important Disclosures**

Variable products are issued by The Lincoln National Life Insurance Company, Fort Wayne, IN, distributed by Lincoln Financial Distributors, Inc., and offered by broker/dealers with an effective selling agreement. The Lincoln National Life Insurance Company is not authorized nor does it solicit business in the state of New York. **Contractual obligations are backed by the claims-paying ability of The Lincoln National Life Insurance Company.**

Limitations and exclusions may apply.

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates. Affiliates are separately responsible for their own financial and contractual obligations.