



COPPER VALLEY COMMUNITY SERVICES DISTRICT

Physical-1000 Saddle Creek Drive
Copperopolis, CA 95228
Mailing-PO Box 5158, Sonora CA 95370
(209) 785-0100 – coppervalleycsd.org

DIRECTORS

Rebecca Coleman, President
Mike Renkoski, Vice President
Kenneth Albertson
Patricia Hansen
Bob Vezina

BOARD OF DIRECTORS REGULAR MEETING AGENDA

FEBRUARY 17, 2026 2:00 PM

LOCATION: COPPER VALLEY SPORTS CENTER

1. **CALL TO ORDER**
2. **ROLL CALL**
3. **PLEDGE OF ALLEGIANCE**
4. **CHANGES TO ORDER OF AGENDA**

5. **PUBLIC COMMENT** (Each speaker is limited to two (2) minutes) Members of the public are appreciated for taking the time to attend this meeting and provide comments on matters of District business. Any member of the public may address the Board relating to any matter within the Board's jurisdiction. This need not be related to any item on the agenda; however, the Board cannot act on an item unless it was noticed on the agenda

6. **CONSENT CALENDAR**
Consent Calendar items are considered routine and will be acted upon by one motion. There will be no separate discussion on these items unless a member of the Board, Staff or a member of the Public requests specific items be set aside for separate discussion.
 - a) Review of monthly financial report, approval of bills and claims for the month of January
 - b) Approval of the minutes form the Board Meeting held January 20, 2026

7. **DISCUSSION AND ACTION ITEMS**
The Board of Directors intends to consider each of the following items and may act at this meeting. Public comment is allowed on each individual agenda item listed below, and such comment will be considered in advance of each Board action.
 - a) Review and finalization of the Boards comments to the District Management Objectives and workplan for the 2026 calendar year
 - b) Review and discuss DRAFT Audited financial Statements for the 2024/25 fiscal year
 - c) Discussion regarding the requested approval by the district of expenses incurred by the Copper Valley Partnership A&D Agreement for CFD2, to be reimbursed by existing bond funds, in the design and completion of the Flint Trail access road

8. **STAFF AND DIRECTOR REPORTS**
Brief reports may be provided by District staff and/or Board members as information on matters of general interest. No action will be taken by the Board during Reports, however items discussed may be recommended for discussion and action on a future agenda.
 - General Manger Report
 - Site Manager Report

9. **ADJOURNMENT**
Adjourn to the next regularly scheduled meeting on March 17, 2026

Agenda Materials: May be viewed on the Gate House Copper Valley Entrance Window, on the Sports Club Bulletin Board, in the viewing box outside the CSD main office and at the CSD Website typically three days preceding each meeting date. Materials will also be available at the meeting. Americans with Disabilities Act Compliance: If you require special assistance to participate in Board Meetings, please contact the CVCS District Office Manager at (209) 272-0957. Advance notification will enable the District to make reasonable arrangements to insure accessibility.



Copper Valley Community Services District
Treasurer's Report

January 31, 2026

**Copper Valley Community Services District
Treasurer's Report
January 2026**

Statement of Cash Flows

For the 7 Months Ending January 31, 2026

	Umpqua Bank Checking	Calaveras Co Fund 2188	LAIF	CA Class Savings	YTD Total
Net Income	150,924	(76,148)	3,834	(129,416)	(50,806)
OPERATING ACTIVITIES					
Adjustments to reconcile Net Income to Net Cash used in Operations:					
1700 Receivable Other	139				139
2000 Accounts Payable	13,182				13,182
2050 Umpqua CSDA Visa	21,508				21,508
2100 Payroll Taxes Payable	2,268				2,268
2150 Accrued Payroll	27,777				27,777
2200 Sales Tax Payable	-				-
Net cash used in operating activities	215,798	(76,148)	3,834	(129,416)	14,068
Bank Transfers In/Out	(130,000)			130,000	
Net cash decrease for period	85,798	(76,148)	3,834	584	14,068
Cash at beginning of period (7/1/2025)	24,999	77,085	116,870	1,250,641	1,469,596
Cash at end of period	110,797	936	120,704	1,251,226	1,483,663

**Copper Valley Community Services District
Treasurer's Report
January 2026**

Cash Flow Projection

FY 25-26					FY 26-27			
Jan-2026	Feb-2026	Mar-2026	Apr-2026	May-2026	Jun-2026	Jul-2026	Aug-2026	Sep-2026

REGULAR CHECKING

Beginning Checking Account Balance	\$ 162,076	\$ 110,797	\$ 168,777	\$ 226,757	\$ 185,809	\$ 219,339	\$ 127,319	\$ 185,299	\$ 171,473
Deposits	\$ 852,468	\$ -	\$ -	\$ -	\$ 625,550	\$ -	\$ -	\$ 78,194	\$ -
Assessments	\$ 4,398	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Voided Checks	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers	\$ (780,000)	\$ 150,000	\$ 150,000	\$ 150,000	\$ (500,000)	\$ -	\$ 150,000	\$ -	\$ 150,000
Disbursements									
Paychecks	\$ 51,331	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000
Payroll Taxes	\$ 18,131	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000
Checks Written	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Operating & Admin Costs	\$ 37,388	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Health and Dental Insurance	\$ 5,585	\$ 4,920	\$ 4,920	\$ 4,920	\$ 4,920	\$ 4,920	\$ 4,920	\$ 4,920	\$ 4,920
Property Liability Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Workers Comp Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lease payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Projects Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Series A (2018 project refinace)	\$ -	\$ -	\$ -	\$ 41,071	\$ -	\$ -	\$ -	\$ -	\$ -
Series B (Phase 2 Road Improv.)	\$ -	\$ -	\$ -	\$ 57,857	\$ -	\$ -	\$ -	\$ -	\$ -
Credit Card Payments	\$ 14,747	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000
ACS Debits - (Utilities, Lease Pymts,P/R processing)	\$ 963	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100
Total Disbursements	\$ 128,146	\$ 92,020	\$ 92,020	\$ 190,948	\$ 92,020	\$ 92,020	\$ 92,020	\$ 92,020	\$ 92,020

Ending Checking Account Balance	\$ 110,797	\$ 168,777	\$ 226,757	\$ 185,809	\$ 219,339	\$ 127,319	\$ 185,299	\$ 171,473	\$ 229,453
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check \$ -
Check \$ -

NOTE: This cash flow projection uses estimates of outlays using information available at the time of preparation

COPPER VALLEY COMMUNITY SERVICES DISTRICT
 FY 2025-26 MONTHLY BUDGET REPORT ANALYSIS
 January 2026

	ACTUALS			BUDGET		
	Last Year July - Jan	This Year July - Jan	Variance Incr/ (Decr)	This year's BUDGET	\$ Budget Remaining	% Budget Remaining
EXPENDITURES						
SERVICES AND SUPPLIES						
ADMINISTRATION						
OE01	\$ -	\$ -	\$ -	\$ 12,000	\$ 12,000	100%
OE02	\$ 536	\$ 552	\$ 17	\$ 900	\$ 348	39%
OE02-1	\$ -	\$ -	\$ -	\$ 4,675	\$ 4,675	100%
OE03	\$ 433	\$ 1,069	\$ 636	\$ 600	\$ (469)	-78%
OE04	\$ 3,840	\$ 11,575	\$ 7,735	\$ 5,600	\$ (5,975)	-107%
OE06	\$ 12,201	\$ 1,053	\$ (11,148)	\$ 12,431	\$ 11,378	92%
OE07	\$ 1,027	\$ 1,118	\$ 91	\$ 9,000	\$ 7,882	88%
OE08	\$ 8,603	\$ 5,198	\$ (3,405)	\$ 13,000	\$ 7,802	60%
OE09	\$ 8,934	\$ 12,831	\$ 3,897	\$ 13,900	\$ 1,069	8%
OE10	\$ 11,276	\$ 11,331	\$ 55	\$ 18,700	\$ 7,369	39%
OE11	\$ 72,407	\$ 12,938	\$ (59,469)	\$ 28,000	\$ 15,062	54%
OE12	\$ 6,566	\$ 10,750	\$ 4,184	\$ 11,200	\$ 450	4%
OE14	\$ 5,381	\$ 6,699	\$ 1,319	\$ 8,900	\$ 2,201	25%
OE14-1	\$ 11,606	\$ 4,463	\$ (7,144)	\$ 20,200	\$ 15,738	78%
OE15	\$ 1,097	\$ 2,309	\$ 1,212	\$ 5,300	\$ 2,991	56%
OE15-1	\$ 1,675	\$ -	\$ (1,675)	\$ -	\$ -	#DIV/0!
OE26	\$ 4,309	\$ 3,600	\$ (710)	\$ 7,700	\$ 4,100	53%
OE27	\$ 620	\$ 649	\$ 29	\$ 1,100	\$ 451	41%
OE29	\$ 15,200	\$ 16,540	\$ 1,340	\$ 26,600	\$ 10,060	38%
OE31	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
OE41	\$ 1,950	\$ -	\$ (1,950)	\$ 2,700	\$ 2,700	100%
OE42	\$ 855	\$ 1,600	\$ 745	\$ 8,000	\$ 6,400	80%
PE03-1	\$ 13,692	\$ 15,550	\$ 1,858	\$ -	\$ -	
PE06-1	\$ 162,283	\$ 187,769	\$ 25,486	\$ -	\$ -	
PE03-7	\$ -	\$ -	\$ -	\$ -	\$ -	
PE06-7	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Administration	\$ 344,489	\$ 307,593	\$ (36,896)	\$ 210,506	\$ 106,232	50%
COMMON AREAS						
OE16	\$ 11,561	\$ 18,484	\$ 6,923	\$ 19,100	\$ 616	3%
OE17	\$ 21,554	\$ 7,087	\$ (14,468)	\$ 31,900	\$ 24,813	78%
PE03-5	\$ -	\$ 31	\$ 31	\$ -	\$ -	
PE06-5	\$ -	\$ 411	\$ 411	\$ 91,000	\$ 53,050	58%
OE18-1	\$ 56,240	\$ 37,950	\$ (18,290)	\$ 83,000	\$ 13,344	16%
OE18-2	\$ -	\$ 69,656	\$ 69,656	\$ 9,000	\$ (505)	-6%
OE18-3	\$ 4,262	\$ 9,505	\$ 5,243	\$ 48,500	\$ 18,178	37%
OE18-4	\$ 26,756	\$ 30,322	\$ 3,566	\$ -	\$ -	
PE03-2	\$ 14,004	\$ 14,461	\$ 457	\$ -	\$ -	
PE06-2	\$ 178,306	\$ 186,309	\$ 8,003	\$ -	\$ -	
Total Common Areas	\$ 312,683	\$ 374,216	\$ 61,534	\$ 282,500	\$ 109,496	39%
MOSQUITO ABATEMENT						

COPPER VALLEY COMMUNITY SERVICES DISTRICT
 FY 2025-26 MONTHLY BUDGET REPORT ANALYSIS
 January 2026

	ACTUALS				BUDGET		
	Last Year	This Year	Variance	This year's	\$ Budget	% Budget	
	July - Jan	July - Jan	Incl/ (Decr)	BUDGET	Remaining	Remaining	
EXPENDITURES							
OE22-1	\$ 101	\$ 4,657	\$ 4,556	\$ 26,300	\$ 21,643	82%	
OE22-2	\$ 2,061	\$ 2,409	\$ 348	\$ 3,200	\$ 791	25%	
OE22-3	\$ 10,165	\$ 3,077	\$ (7,088)	\$ 17,300	\$ 14,223	82%	
OE22-4	\$ 8,664	\$ 10,190	\$ 1,526	\$ 16,000	\$ 5,810	36%	
PE03-4	\$ 567	\$ 344	\$ (223)				
PE06-4	\$ 7,415	\$ 4,500	\$ (2,915)				
PE03-6	\$ 315	\$ 685	\$ 369				
PE06-6	\$ 2,815	\$ 8,723	\$ 5,908				
Total Mosquito Abatement	\$ 32,103	\$ 34,584	\$ 2,481	\$ 62,800	\$ 42,467	68%	
<i>Less: Distributed Payroll to Service Areas</i>	\$ (379,396)	\$ (418,783)	\$ (39,387)				
TOTAL SERVICES & SUPPLIES	\$ 309,879	\$ 297,611	\$ (12,268)	\$ 555,806	\$ 258,195	46%	
PERSONNEL COSTS							
PE01	\$ 19,309	\$ 281	\$ (19,027)	\$ 25,800	\$ 25,519	99%	
PE02	\$ 33,690	\$ 38,887	\$ 5,197	\$ 69,200	\$ 30,313	44%	
PE03	\$ 30,461	\$ 33,092	\$ 2,631	\$ 49,700	\$ 16,608	33%	
PE04	\$ 1,130	\$ 1,210	\$ 80	\$ 2,100	\$ 890	42%	
PE05	\$ 5,200	\$ 5,000	\$ (200)	\$ 6,000	\$ 1,000	17%	
PE06	\$ 375,703	\$ 414,183	\$ 38,481	\$ 621,100	\$ 206,917	33%	
TOTAL PERSONNEL COSTS	\$ 465,492	\$ 492,653	\$ 27,161	\$ 773,900	\$ 281,247	36%	
EQUIPMENT OUTLAY							
CO03	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
CO04	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	100%	
CO04	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
CO10	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
TOTAL EQUIPMENT OUTLAY	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	100%	
CAPITAL OUTLAY/STUDIES/ASSESEMENTS							
OE53-2	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
OE53-1	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
OE51-4	\$ 115,787	\$ -	\$ (115,787)	\$ -	\$ -	#DIV/0!	
OE51-1	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000	100%	
OE54-3	\$ -	\$ 24,900	\$ 24,900	\$ 27,000	\$ 2,100	8%	
OE54-7	\$ 9,415	\$ -	\$ (9,415)	\$ -	\$ -	#DIV/0!	
OE54-8	\$ -	\$ 5,077	\$ 5,077	\$ -	\$ (5,077)	#DIV/0!	
OE54-9	\$ -	\$ 18,277	\$ 18,277	\$ 26,000	\$ 7,723	30%	
OE54-6	\$ 4,637	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
OE54-4	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
TBD	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	100%	
OE54-5	\$ 361,486	\$ -	\$ (361,486)	\$ -	\$ -	#DIV/0!	
TBD	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
TOTAL STUDIES & ASSESSMENTS	\$ 491,325	\$ 48,254	\$ (443,072)	\$ 68,000	\$ 19,746	29%	

COPPER VALLEY COMMUNITY SERVICES DISTRICT
 FY 2025-26 MONTHLY BUDGET REPORT ANALYSIS
 January 2026

	ACTUALS			BUDGET		
	Last Year	This Year	Variance	This year's	\$ Budget	% Budget
	July - Jan	July - Jan	Inc/ (Decr)	BUDGET	Remaining	Remaining
EXPENDITURES						
DEBT SERVICE						
OE20 John Deere Financing	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
OE21 John Deere Financing	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
OE20-01 Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
OE20-3 Series 2018 Installment Sale	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
OE20-4 Phase 1 Road Improvements	\$ 41,081	\$ 41,086	\$ 5	\$ 81,722	\$ 40,636	50%
OE20-5 Phase 2 Road Improvements	\$ 57,873	\$ 57,881	\$ 8	\$ 115,160	\$ 57,279	50%
TOTAL DEBT SERVICE	\$ 98,954	\$ 98,968	\$ 13	\$ 196,882	\$ 97,914	50%
TOTAL EXPENSES	\$ 1,365,650	\$ 937,485	\$ (428,165)	\$ 1,599,588	\$ 662,103	41%

PAYMENTS AND ASSESSMENTS RECEIVED

Assessment Income	\$ -	\$ -	\$ -	\$ 78,194	\$ 78,194	
Pymt No. 3: (5%) Aug 2025 (FY24)	\$ -	\$ -	\$ -	\$ -	\$ -	
Pymt No. 1: (55%) Feb 2026 (FY25)	\$ 832,503	\$ 852,468	\$ 19,966	\$ 860,131	\$ 7,663	
Pymt No. 2: (40%) May 2026 (FY25)	\$ -	\$ -	\$ -	\$ 625,550	\$ 625,550	
Total Assessment Income	\$ 832,503	\$ 852,468	\$ 19,966	\$ 1,563,874	\$ 711,406	
Reimbursement Income	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Reimbursement Income	\$ -	\$ -	\$ -	\$ -	\$ -	
Other Income	\$ 850	\$ 5,006	\$ 4,156	\$ 1,200	\$ (3,806)	-317%
IN03 Weed Abatement	\$ 38,580	\$ 24,418	\$ (14,161)	\$ 60,026	\$ 35,608	59%
IN05 Investment Interest	\$ 1,171	\$ 228	\$ (943)	\$ 1,561	\$ 1,333	85%
IN06 Interest - County	\$ 3,244	\$ -	\$ (3,244)	\$ 10,000	\$ 10,000	100%
IN30 Exp Reimbursement Income	\$ 2,585	\$ 2,430	\$ (155)	\$ 4,753	\$ 2,323	49%
IN41 Gate Opener Income	\$ 2,263	\$ 2,128	\$ (135)	\$ 1,000	\$ (1,128)	-113%
IN59 Rebates	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
IN70 Quail Creek Deposits	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Other Income	\$ 48,693	\$ 34,211	\$ (14,482)	\$ 78,540	\$ 44,329	
TOTAL PAYMENTS & ASSESSMENTS	\$ 881,195	\$ 886,679	\$ 5,484	\$ 1,642,414	\$ 755,735	
Net Income	\$ (484,455)	\$ (50,806)	\$ 433,648	\$ 42,826	\$ 93,632	
Other Financing Sources & Uses	\$ -	\$ -	\$ -	\$ -	\$ -	
Budget Balance	\$ -	\$ (50,806)	\$ -	\$ -	\$ -	

Copper Valley Community Services District

Balance Sheet

As of January 31, 2026

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 Umpqua Bank Checking	110,797
1020 Cash - Fund 2188	936
1040 Local Agency Investment Fund (LAIF)	120,704
1090 CA Class Savings	1,251,226
Total Bank Accounts	\$1,483,663
Total Current Assets	\$1,483,663
Fixed Assets	
1500 Capital Assets	
1501 Equipment	606,236
1503 Roads	4,377,023
1504 Easements	10,344,000
1505 Buildings	203,257
Total 1500 Capital Assets	15,530,516
1550 Construction in Progress	
	20,834
1600 Accumulated Depreciation	
1601 Equipment	-463,233
1603 Roads	-1,752,575
1605 Buildings	-53,998
Total 1600 Accumulated Depreciation	-2,269,806
Total Fixed Assets	\$13,281,544
Other Assets	
1705 Amount Provided For LTD	1,396,845
Total Other Assets	\$1,396,845
TOTAL ASSETS	\$16,162,052
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	13,182
Total Accounts Payable	\$13,182
Credit Cards	
2050 Umpqua CSDA Visa	21,508
Total Credit Cards	\$21,508
Other Current Liabilities	
2100 Payroll Taxes Payable	2,268
2150 Accrued Payroll	27,777
2200 Sales Tax Payable	0

Copper Valley Community Services District

Balance Sheet

As of January 31, 2026

	TOTAL
Total Other Current Liabilities	\$30,045
Total Current Liabilities	\$64,734
Long-Term Liabilities	
2600 Series 2018 Installment Sale A	310,123
2601 Series 2018 Installment Sale B	1,086,722
Total Long-Term Liabilities	\$1,396,845
Total Liabilities	\$1,461,579
Equity	
3800 Developer Capital Contributions	12,198,796
3900 Fund Balance	1,422,094
3905 Net Investment in Capital Assets	1,130,389
Net Income	-50,806
Total Equity	\$14,700,473
TOTAL LIABILITIES AND EQUITY	\$16,162,052

Copper Valley Community Services District
1000 Umpqua Bank Checking, Period Ending 01/31/2026

RECONCILIATION REPORT

Reconciled on: 02/10/2026

Reconciled by: Ever Ventura

Any changes made to transactions after this date aren't included in this report.

Summary	USD
Statement beginning balance.....	163,924.13
Checks and payments cleared (47).....	-898,983.84
Deposits and other credits cleared (5).....	856,866.58
Statement ending balance.....	<u>121,806.87</u>
Uncleared transactions as of 01/31/2026.....	-11,010.00
Register balance as of 01/31/2026.....	<u>110,796.87</u>

Details

Checks and payments cleared (47)

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
12/16/2025	Bill Payment	3464	A Plus Cleaning Services	-525.00
12/17/2025	Check	3466	KENNETH R ALBERTSON	-820.35
12/17/2025	Check	3468	PATRICIA M HANSEN	-502.65
01/05/2026	Check	dm	Mitchell McDonald	-2,085.57
01/05/2026	Check	dm	NICOLE D MC CUTCHEN	-2,870.18
01/05/2026	Check	dm	Demetre Keldsen	-1,950.70
01/05/2026	Check	dm	PETER J KAMPA	-2,822.13
01/05/2026	Check	dm	CHRIS JACOBS	-2,373.32
01/05/2026	Check	dm	BRENTON HEDDON	-1,907.62
01/05/2026	Check	dm	Gregory Hebard	-500.00
01/05/2026	Check	dm	Gregory Hebard	-2,756.61
01/05/2026	Check	dm	NICOLE D MC CUTCHEN	-300.00
01/05/2026	Check	dm	BEAM	-406.21
01/05/2026	Check	dm	Intuit Tax	-8,604.03
01/05/2026	Check	dm	NICHOLAS B PATRICK	-2,184.99
01/05/2026	Check	dm	Ralph M. McGeorge	-2,886.80
01/14/2026	Check	dm	Intuit - QBO Online	-80.50
01/20/2026	Bill Payment	3473	Jim Wilson Excavation	-5,177.00
01/20/2026	Bill Payment	3483	Benchmark Engineering	-100.00
01/20/2026	Bill Payment	3485	The Golf Club at Copper Valley	-1,038.37
01/20/2026	Bill Payment	3486	The Golf Club at Copper Valley	-11,718.37
01/20/2026	Check	dm	NICHOLAS B PATRICK	-2,205.54
01/20/2026	Check	dm	Ralph M. McGeorge	-2,886.70
01/20/2026	Check	dm	Mitchell McDonald	-1,926.33
01/20/2026	Check	dm	NICOLE D MC CUTCHEN	-2,836.41
01/20/2026	Check	dm	NICOLE D MC CUTCHEN	-300.00
01/20/2026	Check	dm	Demetre Keldsen	-1,797.42
01/20/2026	Check	dm	PETER J KAMPA	-2,822.15
01/20/2026	Check	dm	CHRIS JACOBS	-2,398.75
01/20/2026	Check	dm	BRENTON HEDDON	-1,763.11
01/20/2026	Check	dm	Gregory Hebard	-2,756.52
01/20/2026	Check	dm	Gregory Hebard	-500.00
01/20/2026	Check	dm	Intuit Full Service Payroll	-178.00
01/20/2026	Check	dm	Intuit Tax	-8,342.17
01/20/2026	Check	dm	Transfer	-780,000.00
01/20/2026	Check	3471	Central Bank & Trust	-3,500.00
01/20/2026	Bill Payment	3474	SDRMA-Prop/Liability Insurance	-1,000.00
01/20/2026	Bill Payment	3475	HUNT & SONS LLC	-1,470.63
01/20/2026	Bill Payment	3476	NBS	-1,204.95
01/20/2026	Bill Payment	3478	VALLEY ENTRY SYSTEMS, I...	-7,234.00
01/20/2026	Bill Payment	3481	The Union Democrat	-435.13
01/21/2026	Check	dm	Intuit Tax	-1,185.06

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
01/21/2026	Check	dm	Maintenance Fee	-114.79
01/22/2026	Check	dm	Employer Driven Insurance S...	-160.00
01/26/2026	Check	dm	Anthem Inc	-5,018.48
01/26/2026	Check	dm	Umpqua Bank Commerical CC	-14,747.42
01/27/2026	Check	dm	PG&E - 7193	-589.88

Total -898,983.84

Deposits and other credits cleared (5)

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
01/03/2026	Deposit			50.00
01/07/2026	Deposit		Calaveras County	852,468.16
01/19/2026	Deposit			240.00
01/23/2026	Deposit			1,980.00
01/26/2026	Deposit		Umpqua Bank Commerical CC	2,128.42

Total 856,866.58

Additional Information

Uncleared checks and payments as of 01/31/2026

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
01/20/2026	Bill Payment	3480	DEPARTMENT OF HOUSING...	-42.00
01/20/2026	Bill Payment	3477	DEPARTMENT OF HOUSING...	-43.00
01/20/2026	Bill Payment	3482	Warmerdam CPA Group	-5,700.00
01/20/2026	Check	3472	Umpqua Bank	-3,000.00
01/20/2026	Bill Payment	3484	A Plus Cleaning Services	-875.00
01/20/2026	Bill Payment	3479	Aaronson, Dickerson etal	-1,350.00

Total -11,010.00

Copper Valley Community Services District

Transaction Report

January 2026

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	AMOUNT
Umpqua Bank Checking					
Beginning Balance					
01/03/2026	Deposit				50
01/05/2026	Check	dm	Intuit Tax		-8,604
01/05/2026	Check	dm	Ralph M. McGeorge	Pay Period: 12/16/25 - 12/31/25	-2,887
01/05/2026	Check	dm	NICOLE D MC CUTCHEN	Pay Period: 12/16/25 - 12/31/25	-2,870
01/05/2026	Check	dm	PETER J KAMPA	Pay Period: 12/16/25 - 12/31/25	-2,822
01/05/2026	Check	dm	Gregory Hebard	Pay Period: 12/16/25 - 12/31/25	-2,757
01/05/2026	Check	dm	CHRIS JACOBS	Pay Period: 12/16/25 - 12/31/25	-2,373
01/05/2026	Check	dm	NICHOLAS B PATRICK	Pay Period: 12/16/25 - 12/31/25	-2,185
01/05/2026	Check	dm	Mitchell McDonald	Pay Period: 12/16/25 - 12/31/25	-2,086
01/05/2026	Check	dm	Demetre Keldsen	Pay Period: 12/16/25 - 12/31/25	-1,951
01/05/2026	Check	dm	BRENTON HEDDON	Pay Period: 12/16/25 - 12/31/25	-1,908
01/05/2026	Check	dm	Gregory Hebard	Pay Period: 12/16/25 - 12/31/25	-500
01/05/2026	Check	dm	BEAM	Dental Insurance	-406
01/05/2026	Check	dm	NICOLE D MC CUTCHEN	Pay Period: 12/16/25 - 12/31/25	-300
01/07/2026	Deposit		Calaveras County		852,468
01/14/2026	Check	dm	Intuit - QBO Online		-81
01/19/2026	Deposit				240
01/20/2026	Check	3472	Umpqua Bank	"Acct #*****9366" Ralph McGeorge 2025 Cont.	-3,000
01/20/2026	Check	dm	Transfer		-780,000
01/20/2026	Check	dm	Intuit Tax		-8,342
01/20/2026	Check	3471	Central Bank & Trust	Greg Hebard 2025 Contribution	-3,500
01/20/2026	Check	dm	Ralph M. McGeorge	Pay Period: 1/1/26 - 1/15/26	-2,887
01/20/2026	Check	dm	NICOLE D MC CUTCHEN	Pay Period: 1/1/26 - 1/15/26	-2,836
01/20/2026	Check	dm	PETER J KAMPA	Pay Period: 1/1/26 - 1/15/26	-2,822
01/20/2026	Check	dm	Gregory Hebard	Pay Period: 1/1/26 - 1/15/26	-2,757
01/20/2026	Check	dm	CHRIS JACOBS	Pay Period: 1/1/26 - 1/15/26	-2,399
01/20/2026	Check	dm	NICHOLAS B PATRICK	Pay Period: 1/1/26 - 1/15/26	-2,206
01/20/2026	Check	dm	Mitchell McDonald	Pay Period: 1/1/26 - 1/15/26	-1,926
01/20/2026	Check	dm	Demetre Keldsen	Pay Period: 1/1/26 - 1/15/26	-1,797
01/20/2026	Check	dm	BRENTON HEDDON	Pay Period: 1/1/26 - 1/15/26	-1,763
01/20/2026	Check	dm	Gregory Hebard	Pay Period: 1/1/26 - 1/15/26	-500
01/20/2026	Check	dm	NICOLE D MC CUTCHEN	Pay Period: 1/1/26 - 1/15/26	-300
01/20/2026	Check	dm	Intuit Full Service Payroll		-178
01/20/2026	Bill Payment (Check)	3482	Warmerdam CPA Group	Client #3665	-5,700
01/20/2026	Bill Payment (Check)	3479	Aaronson, Dickerson etal	Invoice #'s 2318 and 2297	-1,350
01/20/2026	Bill Payment (Check)	3484	A Plus Cleaning Services	Invoice #3552	-875
01/20/2026	Bill Payment	3477	DEPARTMENT OF HOUSING AND	Serial #0SIF243170	-43

Copper Valley Community Services District

Transaction Report

January 2026

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	AMOUNT
	(Check)		COMMUNITY DEVELOPMENT		
01/20/2026	Bill Payment	3480	DEPARTMENT OF HOUSING AND	Serial #0SIF243171	-42
	(Check)		COMMUNITY DEVELOPMENT		
01/20/2026	Bill Payment	3486	The Golf Club at Copper Valley	Water Bills 9/16/25 - 11/15/25	-11,718
	(Check)				
01/20/2026	Bill Payment	3478	VALLEY ENTRY SYSTEMS, INC.	Invoice #49062	-7,234
	(Check)				
01/20/2026	Bill Payment	3473	Jim Wilson Excavation	Invoice #'s 238 and 239	-5,177
	(Check)				
01/20/2026	Bill Payment	3475	HUNT & SONS LLC	Acct #22656	-1,471
	(Check)				
01/20/2026	Bill Payment	3476	NBS	Invoice #202512-4019	-1,205
	(Check)				
01/20/2026	Bill Payment	3485	The Golf Club at Copper Valley	PG&E 9/6/25 - 11/5/25	-1,038
	(Check)				
01/20/2026	Bill Payment	3474	SDRMA-Prop/Liability Insurance	PR2425009605 / Deductible	-1,000
	(Check)				
01/20/2026	Bill Payment	3481	The Union Democrat	Customer #00003576	-435
	(Check)				
01/20/2026	Bill Payment	3483	Benchmark Engineering	Job #254102	-100
	(Check)				
01/21/2026	Check	dm	Intuit Tax		-1,185
01/21/2026	Check	dm	Maintenance Fee		-115
01/22/2026	Check	dm	Employer Driven Insurance Services		-160
01/23/2026	Deposit				1,980
01/26/2026	Check	dm	Umpqua Bank Commerical CC		-14,747
01/26/2026	Check	dm	Anthem Inc		-5,018
01/26/2026	Deposit		Umpqua Bank Commerical CC		2,128
01/27/2026	Check	dm	PG&E - 7193		-590
Total for Umpqua Bank Checking					\$ -
					51,279
TOTAL					\$ -
					51,279



COPPER VALLEY COMMUNITY SERVICES DISTRICT

Physical-1000 Saddle Creek Drive
Copperopolis, CA 95228
Mailing-PO Box 5158, Sonora CA 95370
(209) 785-0100 – coppervalleycsd.org

DIRECTORS

Rebecca Coleman, President
Mike Renkoski, Vice President
Kenneth Albertson
Patricia Hansen
Bob Vezina

BOARD OF DIRECTORS REGULAR MINUTES

JANUARY 20, 2026 2:00 PM

LOCATION: COPPER VALLEY SPORTS CENTER

1. **CALL TO ORDER @ 2:00PM**
2. **ROLL CALL All Board Directors and CVCS Management Staff Present**
3. **PLEDGE OF ALLEGIANCE**
4. **CHANGES TO ORDER OF AGENDA None**
5. **PUBLIC COMMENT**
6. **CONSENT CALENDAR**
 - a) Review of monthly financial report, approval of bills and claims for the month of December 2025
 - b) Approval of the minutes from the Board Meeting held December 16, 2025
Motion made by Director Vezina to accept the consent calendar for the month of January. Second made by Director Renkoski. Motion passes unanimously
7. **DISCUSSION AND ACTION ITEMS**
 - a) Review and discussion of the wetlands and ponds reports prepared by Ralph J. Alexander & Associates and Hardy M. Strozier, Inc as it relates to the operation of storm water holding ponds
 - b) Review of District Management Objectives and workplan for the 2026 calendar year
 - c) Adoption of a Resolution accepting the Road and Sidewalk Encroachment Standards, with authorization for them to be modified and updated from time to time *Vice President makes a motion to adopt a Resolution accepting the Road and Sidewalk Encroachment Standards, with authorization for them to be modified and updated from time to time, Director Hansen seconds. Motion passes unanimously*
 - d) Adoption of a Resolution Acknowledging and Authorizing Participation in CSDA-Endorsed Payment Services through All Paid *Director Hansen makes a motion to adopt a Resolution Acknowledging and Authorizing Participation in CSDA-Endorsed Payment Services through All Paid, Director Vezina seconds. Motion passes unanimously*
8. **STAFF AND DIRECTOR REPORTS**
 - General Manger Report
 - Site Manager Report
 - Update on front gate issue
9. **ADJOURNMENT @ 3:05pm**

Adjourn to the next regularly scheduled meeting on February 17, 2026



BOARD MEETING AGENDA SUBMITTAL

TO: CVCS District Board of Directors

FROM: Peter Kampa, General Manager

DATE: February 17, 2026

SUBJECT: Item 7a) Review and approval of District Management Objectives and workplan for the 2026 calendar year

RECOMMENDED ACTION:

The objectives are up for public discussion and to evaluate feasibility and schedule

BACKGROUND:

The Board has regularly submitted goals and objectives to set the direction for the District and provide performance measures for the general manager. At this meeting we will review the status of accomplishments, changes and propose objectives for the future

COPPER VALLEY COMMUNITY SERVICES DISTRICT 2026 GENERAL MANAGER GOALS & OBJECTIVES

Ongoing Management Objectives: January 1 - December 31, 2026

- Advises the Board on issues, programs, and overall financial status
- Develops for Board consideration: long/short range work, capital improvement, and funding plans (including grant fund options)
- Manages District funds and investment accounts including preparation of the annual District budget for Board review and approval
- Ensures productive and compliant Board meetings by seeking advance input from Board members in development of meeting agenda, by delivering meeting materials to Board members at least three (3) days in advance, and by providing orientation to new Board members
- Promotes communication by meeting regularly with Board President regarding District matters, receiving input regarding community issues, and directing maintenance of the CVCS D website
- Oversees and evaluates CSD staff, updates job descriptions and defines individual responsibilities
- Works with CV Partners LLC and other contractors/builders working in the District to ensure compliance with CSD standards & requirements when developing or replacing homes, roads, and landscaping
- Works closely with and develops relationships with CV Partners LLC, the County, the CCWD, & the District's contracted Engineer
- Oversees assessment and maintenance of storm drains, sidewalks, roads, street lighting and signage, District ponds, CVCS D landscaped areas, entry gate equipment, and mosquito abatement (vector control)
- Maintains a Copper Valley monthly site visit schedule to include the GM, Site Manager, and a Board member as part of a "management by walking around" program
- Executes a detailed report , including costs, on what trees/area outside of CSD maintained property should be pruned for fire prevention
- Evaluates current "Measure A" tax revenue versus District budget requirements as part of the budget process and advises of any excess or shortage

Short-Term Management Objectives: January 1 – June 30, 2026

- Continues to maintain close lines of communication with CV Development
- Completes the Final Operating Agreement with CV Partners LLC
- Finalizes CSD acceptance of the Quail Creek Area (Phase 7) from CV Partners LLC

- Updates the Board regarding any project outside the normal scope of district operating function (or budget) for their review before any project over \$2000.00 is approved

Long Term Management Objectives: January 1 – December 30, 2027

- Incorporates infrastructure (roads, lighting, sidewalks, and equipment) reserve studies plans into the budget process.
- Updates the Planning Associates (Hardy M. Strozer, Inc.) August 19, 2015, Memo regarding the “Evaluation and Interpretation of ACOE and CDFW Entitlements for Castle and Cooke’s Saddle Creek Golf Course located in Copperopolis, California”
- Updates the Planning Associates (Hardy M. Strozer, Inc.) March 22, 2016, Memo regarding “Copperopolis Saddle Creek Golf Course Environmental Pond Water Measurements”
- Updates the “Saddle Creek Municipal Service Report” dated August 28, 2017, prepared for the Calaveras Local Agency Formation Commission
- In preparation for the next LAFCO report, develops a process that considers whether there are other community services that the CSD now or in the future (5-10 years) needs to support



BOARD MEETING AGENDA SUBMITTAL

TO: CVCS District Board of Directors

FROM: Peter Kampa, General Manager

DATE: February 17, 2026

SUBJECT: Item 7b) Review and discuss DRAFT Audited financial Statements for the 2024/25 fiscal Year

RECOMMENDED ACTION:

No action is required and is simply an initial presentation

BACKGROUND:

Each year, an independent audit of our financial statements is completed. We contract with Larry Bain, CPA for the annual audit, see draft audit attached, we will have this item for further review and presentation on the March board meeting.

Copper Valley Community Services District

Management Report

Fiscal Year Ended June 30, 2025

LARRY BAIN, CPA

AN ACCOUNTING CORPORATION

2148 Frascati Drive, El Dorado Hills, CA 95762 / 916.601-8894
lpbain@sbcglobal.net

COMMUNICATION OF SIGNIFICANT DEFICIENCIES

To: Board of Directors
Copper Valley Community Services District

We have audited the financial statements of Copper Valley Community Services District as of and for the fiscal year ended June 30, 2025, and have issued our reports thereon dated January 28, 2026. We conducted our audits in accordance with auditing standards generally accepted in the United States of America.

In planning and performing our audit, we considered Copper Valley Community Services District's (District) internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency or a combination of deficiencies in internal control, such that there is a reasonable possibility that material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of the internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and, therefore, there can be no assurance that all such deficiencies have been identified. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider finding FS 2025-001 in the following schedule of findings to be a significant deficiency in the District's internal control.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal controls over financial reporting and the result of that testing, and not to provide an opinion on the effectiveness of the District's internal control. This report is an integral part of an audit performed in accordance with auditing standards generally accepted in the United States of America in considering the District's internal control over financial reporting, accordingly this report is not suitable for any other purpose.

This report is intended solely for the information and use of the board of directors and management of Copper Valley Community Services District.

Larry Bain, CPA,
An Accounting Corporation
January 28, 2026

**COPPER VALLEY COMMUNITY SERVICES DISTRICT
FINDINGS AND RECOMMENDATIONS**

June 30, 2025

Significant Deficiency Not Deemed Material Weaknesses

FS 2025-001: We noted the District has a lack of segregation of duties, as one person is capable of handling all aspects of processing transactions from beginning to end. A lack of segregation of duties increases the risk of potential errors or irregularities occurring without being detected; however, due to a limited number of personnel an adequate segregation of duties is not possible without incurring additional costs. We have also noted this comment in previous audits.

Management Response: *We segregate duties to the greatest extent possible with the small staff size.*

LARRY BAIN, CPA

AN ACCOUNTING CORPORATION

2148 Frascati Drive, El Dorado Hills, CA 95762 / 916.601-8894
lpbain@sbcglobal.net

January 28, 2026

To the Board of Directors
Copper Valley Community Services District

We have audited the financial statements of the governmental-type activities of Copper Valley Community Services District for the fiscal year ended June 30, 2025, and have issued our reports thereon dated January 28, 2026. Professional standards require that we provide you with the following information related to our audit.

Our responsibility under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter dated October 2, 2025, our responsibility, as described by professional standards, is to express opinions about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

Planned Scope and Timing of the Audit

We started the audit later than previously communicated on October 2, 2025 and as a result report issuance was slightly delayed.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by Copper Valley Community Services District are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the fiscal year ended June 30, 2025. We noted no transactions entered into by the governmental unit during the year for which there is a lack of authoritative guidance or consensus.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate(s) affecting the financial statements was (were):

Management's estimate of the useful lives of assets for calculating depreciation expense is based on GFOA recommended useful lives. We evaluated the key factors and assumptions used to develop the useful life estimates in determining that it is reasonable in relation to the financial statements taken as a whole.

Management's estimate for budgeted revenues and expenditures is based on past experience along with known conditions expected during the budget year. We evaluated key factors and assumptions used to develop the budget to determine that it is reasonable in relation to the financial statements taken as a whole.

Difficulties Encountered in performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. These financial statements reflect all known audit entries discovered during the audit. We made several reclassification entries to expense and revenue accounts. We proposed and recorded entries to convert from the fund financial statement presentation to the government-wide presentation. We passed on recording \$27,094 accrued vacation and the amount of accrued sick leave expected to be used prior to termination, which was not material to the government-wide financial statements.

Disagreements with Management

For purpose of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significance to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated January 28, 2026.

Management Consultation with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the governmental unit's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the governmental unit's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information is intended solely for the use of the Board of Directors and management of Copper Valley Community Services District and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Larry Bain, CPA,
An Accounting Corporation

**COPPER VALLEY
COMMUNITY SERVICES DISTRICT**

**FINANCIAL STATEMENTS
Modified Cash Basis**

FISCAL YEAR ENDED JUNE 30, 2025

DRAFT

COPPER VALLEY COMMUNITY SERVICES DISTRICT

Table of Contents

Independent Auditor’s Report	1
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Position	3
Statement of Activities	4
Fund Financial Statements	
Governmental Funds:	
Balance Sheet	5
Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Position – Governmental Activities	6
Statement of Revenues, Expenditures and Changes in Fund Balances	7
Reconciliation of the Statement of Revenues, Expenditures and Changes In Fund Balances of Governmental Funds to the Government-Wide Statement of Activities – Governmental Activities	8
Notes to the Modified Cash Basis Financial Statements	9
Required Supplementary Information:	
Budgetary Comparison Schedule:	
General Fund	17
Note to the Required Supplementary Information	18

2148 Frascati Drive, El Dorado Hills, CA 95762 / 916.601-8894

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DRAFT

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Copper Valley Community Services District
Copperopolis, California

Opinion

We have audited the accompanying modified cash basis financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Copper Valley Community Services District as of and for the fiscal year ended June 30, 2025, and the related notes to the financial statements, which collectively make up the basic financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position-modified cash basis, of Copper Valley Community Services District as of June 30, 2025, and the changes in financial position-modified cash basis, of those activities and funds for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Copper Valley Community Services District and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Copper Valley Community Services District's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Copper Valley Community Services District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Copper Valley Community Services District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Other Matters

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to the matter.

Required Supplementary Information

The Copper Valley Community Services District has not presented the Management Discussion and Analysis that accounting principles generally accepted in the United States has determined is necessary to supplement, although not required to be part of, the basic financial statements.

Other Information

The required supplementary information other than MD&A, as listed in the table of contents as the budgetary comparison for the General fund on page 17 is presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board (GASB), who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

DRAFT

Larry Bain, CPA
An Accounting Corporation
January 27, 2026

COPPER VALLEY COMMUNITY SERVICES DISTRICT

**Statement of Net Position
Modified Cash Basis
June 30, 2025**

	<u>Governmental Activities</u>
Assets	
Current Assets	
Cash and investments	\$ <u>1,469,595</u>
Total current assets	<u>1,469,595</u>
Capital Assets:	
Easements	10,344,000
Construction in progress	-
Equipment	634,642
Buildings	203,257
Infrastructure-Roads	4,875,130
Less: accumulated depreciation	<u>(2,578,909)</u>
Total capital assets-net	<u>13,478,120</u>
Total assets	<u>14,947,715</u>
Liabilities	
Current Liabilities	
Current portion of compensated absences	21,675
Current portion of long-term debt	<u>164,835</u>
Total current liabilities	<u>186,510</u>
Long Term Liabilities	
Long-term portion of compensated absences	5,419
Long-term portion of installment debt	<u>1,071,336</u>
Total long-term liabilities	<u>1,076,755</u>
Total liabilities	<u>1,263,265</u>
Net Position	
Net investment in capital assets	12,241,949
Unrestricted	<u>1,442,501</u>
Total net position	<u>\$ 13,684,450</u>

The notes to the modified cash basis financial statements are an integral part of this statement

COPPER VALLEY COMMUNITY SERVICES DISTRICT

**Statement of Activities
Modified Cash Basis
For the Fiscal Year Ended June 30, 2025**

	<u>Program Revenues</u>			
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Capital grants and contributions</u>	<u>Total</u>
Governmental Activities:				
Community service	\$ 1,561,768	\$ 1,512,252	\$ -	\$ (49,516)
Interest expense	<u>36,200</u>			<u>(36,200)</u>
Total Governmental activities	<u>\$ 1,597,968</u>	<u>\$ 1,512,252</u>	<u>\$ -</u>	<u>(85,716)</u>
General Revenues:				
Investment income				61,129
Other				<u>29,157</u>
Total general revenues				<u>90,286</u>
Change in net position				4,570
Net position - beginning restated				<u>13,679,880</u>
Net position - ending				<u>\$ 13,684,450</u>

The notes to the modified cash basis financial statements are an integral part of this statement

COPPER VALLEY COMMUNITY SERVICES DISTRICT

**Balance Sheet
Governmental Funds
Modified Cash Basis
June 30, 2025**

	General Fund	Totals Governmental Funds
	<u> </u>	<u> </u>
Assets		
Cash and investments	\$ 1,469,595	\$ 1,469,595
Total assets	<u>\$ 1,469,595</u>	<u>\$ 1,469,595</u>
Fund Balance		
Unassigned	<u>1,469,595</u>	<u>1,469,595</u>
Total fund balance	<u>\$ 1,469,595</u>	<u>\$ 1,469,595</u>

The notes to the modified cash basis financial statements are an integral part of this statement

COPPER VALLEY COMMUNITY SERVICES DISTRICT

**Reconciliation of the Governmental Funds Balance Sheet,
To The Statement of Net Position
Modified Cash Basis
June 30, 2025**

Fund balance of governmental funds	\$ 1,469,595
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets, net of accumulated depreciation, are not current financial resources and are not included in the governmental funds.	13,478,120
Long term debt is not due and payable in the current period and therefore is not reported in the funds	<u>(1,236,171)</u>
Net position of governmental activities	<u>\$ 13,711,544</u>

The notes to the modified cash basis financial statements are an integral part of this statement

COPPER VALLEY COMMUNITY SERVICES DISTRICT

**Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
Modified Cash Basis
For the Fiscal Year Ended June 30, 2025**

	General Fund	Total Governmental Funds
	<u> </u>	<u> </u>
Revenues		
Use of money and property	\$ 61,129	\$ 61,129
Special assessment	1,512,252	1,512,252
Other	29,157	29,157
Total revenues	<u>1,602,538</u>	<u>1,602,538</u>
Expenditures		
Current:		
Community services	1,246,241	1,246,241
Debt		
Principal	160,675	160,675
Interest	36,200	36,200
Capital expense	505,679	505,679
Total expenditures	<u>1,948,795</u>	<u>1,948,795</u>
Net change in fund balances	<u>(346,257)</u>	<u>(346,257)</u>
Fund balance, beginning of fiscal year	<u>1,815,852</u>	<u>1,815,852</u>
Fund balance, end of fiscal year	<u>\$ 1,469,595</u>	<u>\$ 1,469,595</u>

The notes to the modified cash basis financial statements are an integral part of this statement

COPPER VALLEY COMMUNITY SERVICES DISTRICT

**Reconciliation of the Governmental Funds Statement of Revenues,
Expenditures and Changes in Fund Balances to the Statement of Activities
Modified Cash Basis
June 30, 2025**

Net change in fund balance - total governmental funds \$ (346,257)

Governmental funds report capital outlays as expenditures, however, in the statement of activities the cost of those assets is allocated over their estimated useful lives as depreciation expense or are allocated to the appropriate functional expense when the cost is below the capitalization threshold. This activity is reconciled as follows:

Capital outlay	505,679
Depreciation expense	(309,103)

Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

	<u>160,675</u>
Change in net position of governmental activities	<u>\$ 10,994</u>

The notes to the modified cash basis financial statements are an integral part of this statement

COPPER VALLEY COMMUNITY SERVICES DISTRICT

Notes to the Modified Cash Basis Financial Statements June 30, 2025

Note 1: Summary of Significant Accounting Policies

The Saddle Creek Community Services District was formed on August 18, 1995, by resolution of the Board of Supervisors of Calaveras County and approved by the Local Agency Formation Commission. During the 2019-20 fiscal year the name of the District was changed to Copper Valley Community Services District. The purpose of the District is to maintain Copper Valley Community Services District owned facilities and easements including sidewalks, storm drains, landscaping, lighting, parks, security, weed and mosquito abatement, road improvement and maintenance, reserves, and administration. The District is a separate legal entity of the County of Calaveras and operates pursuant to Government Code Section 61600.

The District receives assessments levied upon property located within the District by the County of Calaveras. The District's Board of Directors determines the assessments and the assessments are collected by the tax collector of the County.

The accounting policies of the District are prepared on the modified cash basis of accounting. This basis of accounting is other than generally accepted accounting principles as applicable to governments. The following is a summary of the more significant accounting policies:

A. Reporting Entity

The District has defined its reporting entity in accordance with accounting principles generally accepted in the United States of America, which provide guidance for determining which governmental activities, organizations, and functions should be included in the reporting entity. In evaluating how to define the District for financial reporting purposes, management has considered all potential component units. The primary criterion for including a potential component unit within the reporting entity is the governing body's financial accountability. A primary governmental entity is financially accountable if it appoints a voting majority of a component unit's governing body and it is able to impose its will on the component unit, or if there is a potential for the component unit to provide specific financial benefits to, or impose specific financial burdens on, the primary government. A primary government may also be financially accountable if a component unit is fiscally dependent on the primary governmental entity regardless of whether the component unit has a separately elected governing board, a governing board appointed by a higher level of government, or a jointly appointed board.

Based on the aforementioned oversight criteria, there are no component units in accordance with Governmental Accounting Standards Board Statement No. 61.

B. Basis of Accounting

The accompanying financial statements have been prepared on the modified cash basis of accounting. This is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board and the American Institute of Certified Public Accountants. The following are some of the ways that the modified cash basis of accounting differs from accounting principles generally accepted in the United States of America.

Government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned or, for property tax revenues, in the period for which levied. Expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

COPPER VALLEY COMMUNITY SERVICES DISTRICT

Notes to the Modified Cash Basis Financial Statements June 30, 2025

Note 1: Summary of Significant Accounting Policies (continued)

B. Basis of Accounting (continued)

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when both measurable and available. Measurable means the amount of the transaction can be determined and available means collectible in the current period or soon enough thereafter to be used to pay liabilities of the current period. Resources not available to finance expenditures and commitments of the current period are recognized as deferred revenue or as a reservation of fund balance. Property taxes are considered available if they are collected within sixty-days after year-end.

Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt, as well as compensated absences and claims and judgments are recorded only when payment is due. General capital acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and capital leases are reported as other financial sources.

The Copper Valley Community Services District recognizes revenues when they are received by the District. The modified cash basis of accounting recognizes all expenditures when they are paid. Accrued assets and liabilities are presented if they are material to the financial statements.

Consequently, the District has not recognized receivables or accounts payable to vendors and their related effects on earnings in the accompanying financial statements. The District does recognize capital assets and long-term debt in the government-wide financial statements in accordance with GASB 34.

C. Non-Current Governmental Assets/Liabilities

GASB Statement 34 eliminates the presentation of account groups, but provides for these records to be maintained and incorporates the information into the Governmental Activities column in the government-wide statement of net position.

D. Basis of Presentation

The accounts of the District are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts established for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. The District's resources are accounted for in these individual funds based on the purposes for which they are to be spent and the means by which spending activity is controlled. For financial reporting, these funds have been grouped into the fund type discussed below.

Governmental Fund Type

Governmental funds are used to account for the District's expendable financial resources and related liabilities (except those accounted for in proprietary and similar trust funds). The measurement focus is based upon determination of changes in financial position. The following are the District's governmental funds:

General Fund - This fund accounts for all the financial resources not required to be accounted for in another fund. This fund consists primarily of general government type activities.

COPPER VALLEY COMMUNITY SERVICES DISTRICT

**Notes to the Modified Cash Basis Financial Statements
June 30, 2025**

Note 1: Summary of Significant Accounting Policies (Continued)

E. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates

F. Restricted Assets

Restricted assets are financial resources generated for a specific purpose such as construction of improvements and financing of debt obligations. These amounts are restricted, as their use is limited by applicable bond covenants or other external requirements.

G. Fund Equity

Restrictions of fund balances of governmental funds are established to either (1) satisfy legal covenants that require a portion of fund balance to be segregated or (2) identify the portion of the fund balance that is not appropriate for future expenditures.

H. Property Assessments

The Board of Directors sets fees for the operation of the District, which are collected by the County of Calaveras and remitted to the District. The 2024/25 fiscal year assessments as approved by Measure A are as follows:

Improved lots	\$2,148.09 per residential lot
Large undeveloped properties	\$908.17 per acre or portion thereof
Sports club property	\$807.27 per acre or portion thereof
Golf course property	\$80,550.43 per parcel

I. Capital Assets

Capital assets, recorded at historical cost or estimated historical cost if actual historical cost is not available, are reported in governmental activities column of the government-wide financial statements. Contributed fixed assets are valued at their estimated fair market value. Capital assets include easements, buildings, roads and equipment. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Depreciation is recorded in the government-wide financial statements using mid- year convention, on the straight-line basis over the useful life of the assets as follows:

<u>Assets</u>	<u>Useful Life</u>
Buildings	50 years
Building improvements	20 years
Other improvements	35 years
Equipment and machinery	5 to 20 years
Infrastructure	50 years

COPPER VALLEY COMMUNITY SERVICES DISTRICT

**Notes to the Modified Cash Basis Financial Statements
June 30, 2025**

Note 2: Cash and Investments

Cash at June 30, 2025 consisted of the following:

General checking	\$	24,999
Cash with county		77,085
CA CLASS		1,250,641
LAIF		116,870
		<hr/>
Total	\$	<u>1,469,595</u>

A. Investments Authorized by the California Government Code and the Entity’s Investment Policy

The table below identifies the **investment types** that are authorized for the Copper Valley Community Services District by the California Government Code (or the District’s investment policy, where more restrictive). The table also identifies certain provisions of the California Government Code (or the District’s investment policy, where more restrictive) that address **interest rate risk, credit risk and concentration of credit risk**. This table does not address investments of debt proceeds held by bond trustees that are governed by the provisions of debt agreements of the District, rather than the general provisions of the California Government Code or the District investment policy.

<u>Authorized Investment Type</u>	<u>Maximum Maturity</u>	<u>Percentage of Portfolio</u>	<u>Investment in One Issuer</u>
Investment pools authorized under CA			
Statutes governed by Government Code	N/A	None	\$40 million
U.S. Treasury Obligations	5 years	None	None
Bank Savings Accounts	N/A	25%	None
Federal Agencies	5 years	75%	None
Commercial Paper	180 days	20%	None
Negotiable Certificates of Deposit	180 days	20%	None
Re-Purchase Agreements	180 days	20%	None
Corporate Debt	5 years	25%	None

B. Disclosures Relating to Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of and investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market interest rates. Information about the sensitivity of the fair values of the District’s investments to market interest rate fluctuations is provided by the following table that shows the distribution of the District’s investment maturity:

<u>Investment type</u>	<u>Totals</u>	<u>Remaining Maturity (in Months)</u>	
		<u>12 Months or Less</u>	<u>13-48 Months</u>
Calaveras County*	\$ 77,085	\$ 77,085	\$ -
California CLASS*	1,250,641	1,250,641	
Local Agency Investment Fund*	116,870	116,870	
Totals	<u>\$ 1,444,596</u>	<u>\$ 1,444,596</u>	<u>\$ -</u>

* Not subject to categorization

Investments made by the District are summarized below. The investments that are represented by specific identifiable investment securities are classified as to three levels of custodial credit risk within the following categories:

Category 1 - insured or registered, with securities held by District or its agent in the District’s name.

COPPER VALLEY COMMUNITY SERVICES DISTRICT

Notes to the Modified Cash Basis Financial Statements June 30, 2025

Note 2: Cash and Investments (continued)

C. Concentrations of Credit Risk

The investment policy of the District contains limitations on the amount that can be invested in any one issuer. There are no investments to one issuer exceeding those limits.

D. Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposit or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g. broker-dealer) to a transaction, a government will not be able to recover the value of its investment of collateral securities that are in the possession of another party. The California Government Code and the District's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits; The California Government Code requires that a financial institution secured deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the government unit). The fair value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure the District's deposits by pledging first deed mortgage notes having a value of 150% of the secured public deposits.

At June 30, 2025, the District's deposits balance was \$96,889 and the carrying amount was \$24,999. The difference between the bank balance and the carrying amount was due to normal outstanding checks and deposits in transit. Of the bank balance, all was covered by the Federal Depository Insurance or by collateral held in the pledging bank's trust department in the District's name.

The California Cooperative Liquid Assets Securities System, doing business as the California CLASS, is a California joint powers authority created pursuant to Title 1, Division 7, Chapter 5 of the California Government Code (commencing with Section 6500), known as the Joint Exercise of Powers Act (Act) and the JPA Agreement referenced below. The Act provides that two or more public agencies (as defined herein, Public Agencies) that have the authority to invest funds in their treasuries may, by agreement, jointly exercise that common power and create a joint powers authority separate from such Public Agencies to exercise such common power and to act as administrator of the agreement. Under this authority, California CLASS was created pursuant to a Joint Exercise of Powers Agreement (JPA Agreement) dated as of June 6, 2022, between the Founding Participants (as defined in the JPA Agreement), with the pool commencing operations on July 1, 2022. The purpose of the California CLASS is to consolidate investment activities of the Participants and thereby reduce duplication, take advantage of economies of scale and perform governmental functions more efficiently through the California CLASS Investment Program. California CLASS presently offers shares in one portfolio, California CLASS Prime. California CLASS Prime operates like a money market mutual fund with each share valued at \$1.00. California CLASS is an investment company and follows the accounting and reporting guidance in Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC" Topic 946). California CLASS Prime is rated AAAM by S&P Global Ratings as of March 31, 2025.

COPPER VALLEY COMMUNITY SERVICES DISTRICT

**Notes to the Modified Cash Basis Financial Statements
June 30, 2025**

Note 2: Cash and Investments (continued)

E. Investments in Government Pools

LAIF is included in the State’s Pooled Money Investment Account. The total amount invested by all public agencies in the State’s Pooled Money Investment Account approximates \$179.92 billion. Of the \$179.92 billion managed by the State Treasurer, 100% is invested in non-derivative financial products and 3.81% is invested in structured notes and asset-backed securities. The Local Investment Advisory Board (Board) has oversight responsibility for LAIF. The Board consists of five members as designated by state statute.

The District maintains a cash account with the Calaveras County Treasurer in an investment pool. The District’s funds are managed in accordance with the investment policy of the County Treasury. On a quarterly basis the Treasurer allocates interest to participants based upon their average daily balances. Required disclosure information regarding the categorization of investments and investment risk can be found in the County’s financial statements. The Calaveras County’s financial statements may be obtained by contacting the County of Calaveras Auditor-Controller’s office at 891 Mountain Ranch Road, San Andreas, CA 95249.

Note 3: Property Plant and Equipment

Activity for the assets capitalized by the District is summarized below:

	Balance July 1, 2024	Additions	Deletions	Balance June 30, 2025
Governmental Activities				
Capital assets, not being depreciated				
Easements	\$ 10,344,000	\$ -	\$ -	\$ 10,344,000
Construction in progress	20,834		(20,834)	-
Capital assets, being depreciated				
Equipment	606,236	28,406		634,642
Buildings	203,257			203,257
Roads	4,377,023	498,107		4,875,130
Total capital assets, being depreciated	5,186,516	526,513		5,713,029
Less accumulated depreciation for;				
Equipment	(463,233)	(46,232)		(509,465)
Buildings	(53,998)	(14,006)		(68,004)
Roads	(1,752,575)	(248,865)		(2,001,440)
Total accumulated depreciation	(2,269,806)	(309,103)		(2,578,909)
Total capital assets, being depreciated, net	2,916,710	217,410		3,134,120
Total governmental activities, capital assets, net	\$ 13,281,544	\$ 217,410	\$ -	\$ 13,478,120

COPPER VALLEY COMMUNITY SERVICES DISTRICT

**Notes to the Modified Cash Basis Financial Statements
June 30, 2025**

Note 4: Long-Term Liabilities

A summary of the changes in the District's long-term liabilities reported in the government-wide financial statements for the year ended June 30, 2025:

Governmental Activities	Balance			Balance June 30, 2025	Due within one year
	July 1, 2024	Additions	Retirements		
Compensated absences	\$ 20,670	\$ 6,424	\$ -	\$ 27,094	\$ 21,675
Installment Loan A	310,123	-	(74,813)	235,310	76,596
Installment Loan B	1,086,722		(85,861)	1,000,861	88,239
Total	\$ 1,396,845	\$ -	\$ (160,674)	\$ 1,236,171	\$ 164,835

Compensated Absences

District employees accumulate earned but unused vacation and sick benefits. Accrued vacation benefits can be paid out at termination. In accordance with GASB 101 the District accrued the amount of sick leave expected to be paid out prior to termination. The amount of the compensated absences at June 30, 2025 was \$27,094.

Installment Loan A

On May 4th 2020 the District entered into an installment sale agreement with muni finance corporation whereby the District borrowed \$592,352 at an interest rate of 2.37% for the purpose of refinancing the 2018 installment debt that was used to fund construction projects within the District boundaries. The installment sale agreement was subsequently assigned to First Foundation Bank. The accrued interest of \$5,780 and cost of issuance of \$8,500 were rolled into the new installment debt. The loan is secured by a pledge of voter-approved special taxes. The repayment term is 16 semi-annual payments of \$40,861 starting on November 4, 2020 with the final payment on May 4, 2028 as follows:

Fiscal Year Ending	Principal	Interest	Total
June 30, 2026	\$ 76,596	\$ 5,126	\$ 81,722
2027	78,422	3,300	81,722
2028	80,292	1,430	81,722
Totals	\$ 235,310	\$ 9,856	\$ 245,166

Installment Loan B

On May 4th 2020 the District entered into an installment sale agreement with municipal finance corporation whereas the District borrowed \$1,407,648 at an interest rate of 2.75% for the purpose of funding construction projects within the District boundaries. The installment sale agreement was subsequently assigned to First Foundation Bank. The cost of issuance of \$25,000 was rolled into the installment debt. The loan is secured by a pledge of voter-approved special taxes. The repayment term is 30 semi-annual payments of \$57,580 starting on November 4, 2020 with the final payment on May 4, 2035 as follows:

Fiscal Year Ending	Principal	Interest	Total
June 30, 2026	\$ 88,239	\$ 26,921	\$ 115,160
2027	90,682	24,478	115,160
2028	93,193	21,967	115,160
2029	95,774	19,386	115,160
2030	98,426	16,734	115,160
2031-2035	534,547	41,254	575,801
Totals	\$ 1,000,861	\$ 150,740	\$ 1,151,601

COPPER VALLEY COMMUNITY SERVICES DISTRICT

**Notes to the Modified Cash Basis Financial Statements
June 30, 2025**

Note 5: Restatement of Beginning Net Position

The District reduced beginning net position in the government-wide statement of activities by \$20,670 to implement the provisions of GASB 101. GASB 101 requires the District to accrue the amount of unused sick leave that is expected to be paid out prior to termination.

Note 6: Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District purchases commercial insurance to cover the risk of loss. The general liability and the director and officers' liability coverage are limited to \$1,000,000 each. The District pays an annual premium to Special Districts Risk Management Authority for its general liability and workers compensation insurance. The District also has a \$100,000 dishonesty bond to provide protection from potential losses due to embezzlement by employees.

Note 7: Gann Limit

Proceeds-all sources 2024/25	\$	1,602,538
GANN limit for 2024/25		1,749,716
Amount (under)/over limit	\$	<u>(147,178)</u>

Note 8: Revenue Limitations Imposed by California Proposition 218

Proposition 218, which was approved by the voters in November 1996, regulates the District's ability to impose, increase, and extend taxes and assessments. Any new increase or extended taxes and assessments subject to the provisions of Proposition 218, requires voter approval before they can be implemented. Additionally, Proposition 218 provides that these taxes and assessments are subject to voter initiative and may be rescinded in the future years by the voters.

Note 9: Commitments and Contingencies

Line of Credit

The District has open lines of credit with various vendors for purchase of supplies and a Visa credit card issued by UMPQUA Bank with a credit limit of \$50,000.

COPPER VALLEY COMMUNITY SERVICES DISTRICT

**Required Supplementary Information
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual – General Fund
Modified Cash Basis
For the Fiscal Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)
	Original	Final		
Revenues				
Special assessments	\$ 1,527,535	\$ 1,527,535	\$ 1,512,252	\$ (15,283)
Use of money and property	67,000	67,000	61,129	(5,871)
Other	24,500	24,500	29,157	4,657
	1,619,035	1,619,035	1,602,538	(16,497)
Expenditures				
Salaries and benefits	742,000	742,000	755,483	(13,483)
Services and supplies	512,700	512,700	490,758	21,942
Principal Expense	160,675	160,675	160,675	-
Interest expense	36,207	36,207	36,200	7
Capital expense	631,575	631,575	505,679	125,896
	2,083,157	2,083,157	1,948,795	134,362
Net change in fund balance	\$ (464,122)	\$ (464,122)	(346,257)	\$ (150,859)
Fund balance, beginning of fiscal year			1,815,852	
Fund balance, end of fiscal year			\$ 1,469,595	

The accompanying note to the required supplementary information is an integral part of this statement

COPPER VALLEY COMMUNITY SERVICES DISTRICT

**Note to the Required Supplementary Information
June 30, 2025**

Note 1: Budgets and Budgetary Accounting

As required by State law, the District is required to prepare and legally adopt a final operating budget. Public hearings are required to be conducted on the proposed and final budget to review all appropriations and the sources of financing.

The budget for the general fund is required to be adopted on the modified cash basis of accounting. The budget for the general fund is the only legally adopted budgets.

At the object level, actual expenditures cannot exceed budgeted appropriations. Management can transfer budgeted amounts between expenditure accounts within an object without the approval of the Board of Directors. Significant amendments and appropriation transfers between objects or funds must be approved by the Board of Directors. Appropriations lapse at year end.



BOARD MEETING AGENDA SUBMITTAL

TO: CVCSD Board of Directors

FROM: Peter Kampa, General Manager

DATE: February 17, 2026

SUBJECT: Item 7c) Discussion regarding the requested approval by the district of expenses incurred by the Copper Valley Partnership A&D Agreement for CFD2, to be reimbursed by existing bond funds, in the design and completion of the Flint Trail access road

RECOMMENDED ACTION:

The Board to authorize the General Manager to negotiate and prepare a reimbursement agreement with CV Partners related to the Flint Trail access improvements and to present the finalized agreement to the Board for approval.

BACKGROUND:

This item relates to the Flint Trail secondary access, also referred to as Segment 10. Through an amended exhibit to an agreement originally approved by LAFCo, the District was assigned responsibility for approving costs, approving plans, and ultimately accepting dedication of the secondary access road.

The project is currently in the design phase, and bond funds have already been identified for this work. The developer, CV Partners, has incurred costs related to the design of the access road, and we anticipate reimbursement requests associated with that work.

We are not approving specific invoices. Instead, we are asking the Board to authorize the General Manager to move forward with developing a reimbursement agreement with CV Partners for the Flint Trail access improvements. That agreement will come back to the Board for review and approval before it is finalized.

This action simply allows us to formalize the reimbursement process and clarify roles and expectations as the project moves forward.

From: Kaylynn McDaniel <kaylynn@coppervalley.com>
Sent: Tuesday, January 6, 2026 1:42 PM
To: Greg Hebard <sccsd@caltel.net>; Ralph McGeorge <mcgeorgecvcsd@caltel.com>
Subject: Fwd: draft amended A&D agreement for CFD 2

Hi guys, we are trying to get reimbursed for costs that the CFD bond will cover for the flint trail access.

We do need you to sign off on this.

Thank you,

Kaylynn McDaniel
CV Development Partners, LLC
C: (916) 539.4157

Kaylynn McDaniel

Jan 8,
2026,
12:48 P
M

to me, Peter

Hi Nicole,

There is a CFD bond that was put into place for improvements within the golf course.

We have put an amendment into place that would help cover the costs of the secondary access off of flint trail.

There is money in this bond to help cover the cost. But because these improvements will serve and be within the surroundings of the CSD we need sign off of the invoices.

See from the county-

Hi Kaylynn,

The amendment specified that (for that road), "all procedures outlined in the Agreement with respect to oversight and payment shall be followed; however, approval of plans and requests for payment...will be performed by Copper Valley CSD, rather than by the County or by CCWD."

The agreement provides that in order to be paid for a completed segment of a non-County facility, the Developer is to "deliver to the Public Works Director a [Facility Payment Request] approved by the [General Manager or designee]" – so whomever Copper Valley CSD has designated should approve a

Facility Payment Request from you, and then that should be presented to the County as approved. Until acceptance by the CSD of the entire facility (road), the amount to be reimbursed shall not exceed 90% of the acquisition price – but we're obviously not at that threshold yet.

So: as spelled out in the Agreement, we need to see the request come in the form of Exhibit C (attached here for your reference), which has been presented to Copper Valley CSD and approved by their GM or designee. Obviously references to CCWD would need to be changed to the CSD.

EXHIBIT C

FORM OF WATER DISTRICT FACILITIES PAYMENT REQUEST

**County of Calaveras
Community Facilities District No. 2
(Saddle Creek)**

The undersigned hereby requests payment of the Purchase Price of the Segment or Segments described in Attachment A attached hereto. Capitalized undefined terms shall have the meanings ascribed thereto in the Acquisition and Funding Agreement, dated as of July 1, 2001 (the "Acquisition Agreement"), by and between the County of Calaveras (the "County"), on behalf of itself and the County of Calaveras Community Facilities District No. 2 (Saddle Creek) (the "District"), and Castle & Cooke Saddle Creek, Inc. (the "Developer"). In connection with this Payment Request, the undersigned hereby represents and warrants to the District, the Calaveras County Water District (the "Water District") and the County as follows:

1. He (she) is a duly authorized officer of the Developer, qualified to execute this request for payment on behalf of the Developer and knowledgeable as to the matters forth herein.
2. Each of the Segments described in Attachment A has been completed in accordance with the Plans therefor.
3. The true and correct Actual Cost of each Segment for which payment is requested is set forth in Attachment A.
4. Attached hereto are invoices, receipts, worksheets and other evidence of costs which are in sufficient detail to allow the General Manager of the Water District to verify the Actual Cost of each Segment for which payment is requested.
5. The Developer has submitted or submits herewith to the General Manager of the Water District as-built drawings or similar plans and specifications for the Segments for which payment is requested, and such drawings or plans and specifications, as applicable, are true, correct and complete.
6. There has not been filed with or served upon the Developer notice of any lien, right to lien or attachment upon, or claim affecting the right to receive the payment requested herein which has not been released or will not be released simultaneously with the payment of such obligation, other than materialmen's or mechanics' liens accruing by operation of law. Copies of lien releases for all work for which payment is requested hereunder are attached hereto.
7. The Developer is in compliance with the terms and provisions of the Acquisition Agreement.

I hereby declare under penalty of perjury that the above representations and warranties are true and correct.

Date: _____

Developer Representative

APPROVAL BY THE GENERAL MANAGER

The Actual Cost of each Segment described in Attachment A has been reviewed, verified and approved by the undersigned. Payment of the Purchase Price of each such Segment is hereby approved.

Date:

CALAVERAS COUNTY WATER
DISTRICT

By: _____
General Manager

APPROVAL BY THE PUBLIC WORKS DIRECTOR

Based upon the representations and warranties of the Developer and the approval of the Water District, payment of the Purchase Price for each Segment is hereby approved.

Date:

By: _____
County of Calaveras
Public Works Director

ATTACHMENT A

<u>Segment</u>	<u>Acquisition Cost</u>	<u>Actual Cost</u>	<u>Purchase Price*</u>
		Total Purchase Price to be Paid:	

*Lesser of Acquisition Cost or Actual Cost

		TOTAL	\$977,500.00
COMMUNITY SERVICES DISTRICT FACILITY (10) SECONDARY ACCESS ROAD*			
10	SEGMENT		ACQUISITION PRICE
10-A	PLANS, SPECIFICATIONS, PERMITS & FEES		\$339,517.67
10-B	CONSTRUCTION & FACILITY COMPLETION		\$5,159,247.50
		TOTAL	\$5,498,765.17

* While the Agreement specifies that all public facilities constructed by Developer utilizing the bond funds shall be constructed on behalf of, and deeded to, the County or to CCWD, as applicable, Facility 10 -- the secondary access road -- is being constructed as a public facility that will upon completion be deeded to Copper Valley Community Services District (CSD). For this road only, all procedures outlined in the Agreement with respect to oversight and payment shall be followed; however, approval of plans and requests for payment and ultimate acceptance of the facility will be performed by Copper Valley CSD, rather than by the County or by CCWD.

**FIRST AMENDMENT TO THE
ACQUISITION AND DISCLOSURE AGREEMENT
COUNTY OF CALAVERAS COMMUNITY FACILITIES DISTRICT NO. 2**

WHEREAS, the County of Calaveras, a political subdivision of the State of California (the “County”), and Castle & Cooke Saddle Creek, Inc., a California corporation (“Castle & Cooke”), together “the Parties,” entered into an Acquisition and Disclosure Agreement (the “Agreement”) effective July 1, 2001; and

WHEREAS, the Agreement provided that the County of Calaveras Community Facilities District No. 2 (the “District”), acting through the County Board of Supervisors, would provide a portion of proceeds derived from the sale of bonds secured by a special tax levied on property with the District (the “Funds”) to Castle & Cooke in order to finance the acquisition or construction of certain public facilities within the District; and

WHEREAS, pursuant to County Board of Supervisors’ Resolution 01-153 (the “Resolution of Formation”), the District was formed for the purposes of financing the cost of purchasing, construction, expanding, improving or rehabilitating certain street, water and sewer improvements; and

WHEREAS, pursuant to the Agreement, Castle & Cooke would construct, or cause to be constructed, certain public street, water, and sewer improvements for the County and for the Calaveras County Water District (“CCWD”) (collectively, the “Facilities”) with the Funds; and

WHEREAS, Exhibit A to the Agreement listed the County and CCWD Facilities to be constructed by Castle & Cooke; and

WHEREAS, Recital F of the Agreement states that the Parties acknowledge and agree that Exhibit A is subject to revision upon the written approval of the County’s Public Works Director and Castle & Cooke; and

WHEREAS, pursuant to Govt. Code § 53330 and the District’s Resolution of Formation, public street, water, and sewer improvements within the District are permissible uses of the Funds; and

WHEREAS, on or about October 15, 2018, Castle & Cooke entered into a purchase and sale agreement pursuant to which it sold its property within the District; and

WHEREAS, Copper Valley, LLC (“Owner”) has assumed all the rights and responsibilities of Castle & Cooke regarding the subject property, specifically including the right to utilize the Funds for the construction of public improvements within the District; and

WHEREAS, Owner and the County now wish to amend Exhibit A to reflect an updated list of Facilities constructed by Castle & Cooke and/or Owner utilizing the Funds;

WHEREAS, CV Development Partners, LLC is the Developer and has day-to-day management and development responsibilities for Owner;

NOW, THEREFORE, Copper Valley, LLC, as successor in interest to Castle & Cooke, and the County, agree to the following amendments to the Agreement:

1. The Parties acknowledge and agree that Copper Valley, LLC stands in the shoes of Castle & Cooke and possesses all the rights and responsibilities of Castle & Cooke with respect to the Agreement.
2. Exhibit A is replaced in its entirety with the attached amended Exhibit A.

All other terms and conditions of the Agreement remain unchanged.

County of Calaveras

By: _____

Micah Martin

Director of Public Works

By: _____

Teresa Hitchcock

County Executive Officer

Copper Valley, LLC, a Delaware Limited Liability Company

By:  _____

Richard J. Nathan

Managing Member