



VENTURA PORT DISTRICT BOARD OF PORT COMMISSIONERS

Michael Blumenberg, Chair
Elizabeth Howell, Vice-Chair
Anthony Rainey, Secretary
Chris Stephens, Commissioner
William Anderson, Commissioner

Brian D. Pendleton, General Manager
Todd Mitchell, Deputy General Manager
Tom Bunn, Legal Counsel
Jessica Rauch, Clerk of the Board

REGULAR MEETING WEDNESDAY, MAY 20, 2026

VENTURA PORT DISTRICT OFFICE
1603 ANCHORS WAY DRIVE
VENTURA, CA 93001

CLOSED SESSION – 5:00PM
OPEN SESSION – 6:00PM

PUBLIC PARTICIPATION OPTIONS

MEETINGS WILL BE CONDUCTED IN A HYBRID MODEL WITH BOTH IN-PERSON ATTENDANCE AND VIRTUAL PARTICIPATION.

WATCH THE MEETING LIVE

<https://us02web.zoom.us/j/83276329300>

Webinar ID: 832 7632 9300

1-669-900-6833

1-253-215-8782

PUBLIC COMMENT VIA ZOOM

To request to speak on an item, use the “raise hand” button to notify the Clerk. The Clerk will announce public speakers and unmute participants to speak. Please be mindful that the meeting will be recorded, and all rules of procedure and decorum apply for in-person attendees and those participating virtually.

SUBMIT PUBLIC COMMENT VIA EMAIL

To submit written comments on a specific agenda item, please do so via email by 4:00PM on the day of the meeting. When sending an email, please indicate in the subject line, the agenda item number (i.e. General Public Comment or Consent Item A). Written comments should be no more than 1,000 characters in length. Written comments will be distributed to the Commission and will be posted as a supplemental packet on the District’s website at <https://venturaharbor.com/board-meeting-documents/>. Please submit your comment to the Clerk of the Board at jrauch@venturaharbor.com.

**CLOSED SESSION
5:00PM**

CALL TO ORDER: *By Chair Blumenberg.*

ROLL CALL: *By the Clerk of the Board.*

PUBLIC COMMUNICATIONS (3 minutes)

*The Public Communications period is set aside to allow public testimony on items only on the Closed Session Agenda. Each person may address the Commission for up to three minutes or at the discretion of the Chair. Attendees can dial *9 or use the 'raise hand' function in Zoom if they would like to speak during public comment periods.*

CONVENE IN CLOSED SESSION

CLOSED SESSION AGENDA

1. CONFERENCE WITH REAL PROPERTY NEGOTIATORS - PER GOVERNMENT CODE SECTION 54956.8:

- | | |
|-----------------------|--|
| a) Property: | 1583 Spinnaker Drive #210 |
| District Negotiators: | Brian D. Pendleton, Todd Mitchell, Jessica Snipas, Tom Bunn |
| Negotiating Parties: | Ken Caparoni Insurance Agency Inc. |
| Under Negotiation: | Price and Terms of Payment for New Office Lease Agreement |
| | |
| b) Property: | Parcels 20 and 14 (1644 and 1404 Anchors Way) |
| District Negotiators: | Brian D. Pendleton, Todd Mitchell, Tom Bunn, Morgan Gray, Gene Wu |
| Negotiating Parties: | Derecktor Marine Holdings
Argo Marina Investors LLC
Suntex Marina Investors LLC
Argo SMI Kinship, LLC |
| Under Negotiation: | Price and Terms of Payment for Lease Assignment |

ADJOURNMENT

**OPEN SESSION
6:00PM**

CALL TO ORDER: *By Chair Blumenberg.*

PLEDGE OF ALLEGIANCE: *By Chair Blumenberg.*

ROLL CALL: *By the Clerk of the Board.*

ADOPTION OF AGENDA

Consider and approve, by majority vote, minor revisions to agenda items and/or attachments and any item added to or removed/continued from the Port Commission's agenda. Administrative Reports relating to this agenda and materials related to an item on this agenda submitted after distribution of the agenda packet are available for public review at the Port District's office located at 1603 Anchors Way Drive, Ventura, CA during business hours as well as on the District's website - www.venturaharbor.com.

APPROVAL OF MINUTES

The Minutes of May 6, 2026 Port Commission Regular Meeting will be considered for approval.

PUBLIC COMMUNICATIONS

The Public Communications period is set aside to allow public testimony on items not on today’s agenda. Each person may address the Commission for up to three minutes or at the discretion of the Chair.

CLOSED SESSION REPORT

Closed Sessions are not open to the public pursuant to the Brown Act. Any reportable actions taken by the Commission during Closed Session will be announced at this time.

BOARD COMMUNICATIONS

Port Commissioner’s may present brief reports on port issues, such as seminars, meetings and literature that would be of interest to the public and/or Commission, as a whole. Port Commissioner’s must provide a brief summary and disclose any discussions he or she may have had with any Port District Tenants related to Port District business.

STAFF AND GENERAL MANAGER REPORTS

Ventura Port District Staff, Legal Counsel and General Manager will give the Commission updates on important topics or items of general interest if needed.

CONSENT AGENDA:

Matters appearing on the Consent Calendar are expected to be non-controversial and will be acted upon by the Board at one time, without discussion, unless a member of the Board or the public requests an opportunity to address any given item. Approval by the Board of Consent Items means that the recommendation is approved along with the terms set forth in the applicable staff reports.

A) Approval of Payments for April 2026

Recommended Action: Voice Vote.

That the Board of Port Commissioners review and approve payments made by check, ACH, and EFT for the month of April 2026.

B) Approval of Amendment No. 1 to the Retail Lease Agreement with Tuesday Spagnuolo & Vince Spagnuolo dba Lost in Socks

Recommended Action: Voice Vote.

That the Board of Port Commissioners approve Amendment No. 1 to the Retail Lease Agreement dated April 23, 2021 (the “Lease”) between the Ventura Port District dba “Ventura Harbor Village” and Tuesday Spagnuolo & Vince Spagnuolo dba Lost in Socks, for the premises located at 1575 Spinnaker Drive, Suite #107A (“Premises”), consisting of approximately 565 square feet.

STANDARD AGENDA:

1) CalPERS Actuarial Report

Recommended Action: Informational.

That the Board of Port Commissioners receive a presentation from Foster & Foster Consulting Actuaries regarding CalPERS actuarial obligations, the District’s plan benefits and future payment outlook for District employees’ retirement plans.

2) Adoption of Ordinance No. 62 for the Assignment of the Existing Parcels 20 & 14 Master Lease Between the Ventura Port District and Derecktor Marine Holdings, LLC to Argo SMI Kinship, LLC

Recommended Action: Roll Call Vote.

That the Board of Port Commissioners:

- a) Conduct a public hearing for the purpose of receiving input on proposed Ordinance No. 62.
- b) Waive reading and direct the Clerk to place Ordinance No. 62 in the record of this meeting.
- c) Adopt Ordinance No. 62 approving the Assignment of the Existing Parcels 20 & 14 (collectively, the Premises) Master Lease between Ventura Port District (District) and Derecktor Marine Holdings, LLC (DMH) to Argo SMI Kinship, LLC (Argo Kinship), subject to satisfaction of the conditions set forth in that certain Seventh Amended Assignment Purchase and Sale Agreement (“APA”) dated May 7, 2026, by and between DMH and Argo Marina (as defined below), as confirmed by the General Manager.

3) Adoption of Resolution No. 3556 Approving the Financial Statements for January through March 2026

Recommended Action: Roll Call Vote.

That the Board of Port Commissioners adopts Resolution No. 3556 accepting the financial statements for the Quarter ending March 2026.

ADJOURNMENT

This agenda was posted on Thursday, May 14, 2026 by 5:00 p.m. at the Port District Office and online at <https://venturaharbor.com/board-meeting-documents/>

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Ventura Port District at (805) 642-8538 or the California Relay Service at 711 or (800) 855-7100. Notification 72 hours prior to the meeting will enable the District to make reasonable arrangements to ensure accessibility. (28 CFR 35.102.35.104 ADA Title II)



VENTURA
PORT DISTRICT
Established 1952

BOARD OF PORT COMMISSIONERS
MAY 20, 2026

APPROVAL OF MINUTES
MAY 6, 2026
REGULAR MEETING

VENTURA PORT DISTRICT

BOARD OF PORT COMMISSIONERS REGULAR MEETING MINUTES OF MAY 6, 2026



CLOSED SESSION

CALL TO ORDER:

The Ventura Port District Board of Port Commissioners Regular Closed Session Meeting was called to order by Chair Blumenberg at 5:32PM at the Ventura Port District Administration Office, 1603 Anchors Way Drive, Ventura, CA 93001 and via Zoom meeting.

ROLL CALL:

Commissioners Present:

Michael Blumenberg, Chair
Elizabeth Howell, Vice-Chair
Anthony Rainey, Secretary
Chris Stephens

Commissioners Absent:

William Anderson

Port District Staff:

Brian D. Pendleton, General Manager
Todd Mitchell, Deputy General Manager
Jessica Rauch, Clerk of the Board
Jessica Snipas, Business Operations Manger

Legal Counsel:

None.

Number of Interested Persons:

0 via zoom; 0 in-person

PUBLIC COMMUNICATIONS: None. Closed at 5:32PM.

CONVENED TO CLOSED SESSION AT 5:33PM.

ADJOURNED CLOSED SESSION AT 6:48PM.

OPEN SESSION

ADMINISTRATIVE AGENDA:

CALL TO ORDER:

The Ventura Port District Board of Port Commissioners' Regular Open Session Meeting was called to order by Chair Blumenberg at 6:02PM at the Ventura Port District Administration Office, 1603 Anchors Way Drive, Ventura, CA 93001 and via Zoom meeting.

PLEDGE OF ALLEGIANCE: By Commissioner Rainey.

ROLL CALL:

Commissioners Present:

Michael Blumenberg, Chair
Elizabeth Howell, Vice-Chair
Anthony Rainey, Secretary
Chris Stephens

Commissioners Absent:

William Anderson

Port District Staff:

Brian D. Pendleton, General Manager
Todd Mitchell, Deputy General Manager
Jessica Rauch, Clerk of the Board
Sarah Clancy, Administrative Services Manager
Brendan Donohue, Senior Harbor Patrol Officer
Justin Fleming, Capital Projects Manager
Sergio Gonzalez, Facilities Manager
John Higgins, Harbormaster
Jessica Snipas, Business Operations Manager
Jennifer Talt-Lundin, Marketing Manager
Rob Weinerth, Courtesy Dockmaster
Dave Werneburg, Marina Supervisor via Zoom
Greg Williams, Harbor Patrol Officer

Legal Counsel:

Tom Bunn, Lagerlof, LLP via Zoom

City of Ventura Liaisons:

Councilmember Duran, City Council Liaison – absent

Number of interested persons:

0 via zoom; 0 in person

ADOPTION OF AGENDA

ACTION: Vice-Chair Howell moved to adopt the May 6, 2026 agenda.

Commissioner Stephens seconded. The vote was unanimous.

APPROVAL OF MINUTES

ACTION: Commissioner Stephens moved to approve the April 15, 2026 regular meeting minutes.

Vice-Chair Howell seconded. The vote was unanimous.

PUBLIC COMMUNICATIONS: None. Closed at 6:03PM.

CLOSED SESSION REPORT: Mr. Pendleton stated that the Board met in closed session and discussed and reviewed all items on the closed session agenda. Staff was given instructions on how to proceed, as appropriate, and no action was taken that is reportable under The Brown Act.

BOARD COMMUNICATIONS: Vice-Chair Howell reported on the JPIA Conference she attended.

STAFF AND GENERAL MANAGER REPORTS: Mr. Pendleton reported on upcoming events and promotions at Harbor Village.

CONSENT AGENDA:

A) Authorization to Procure Replacement Fish Pier Hoist Boom

Recommended Action: Voice Vote.

That the Board of Port Commissioners authorize the General Manager to:

- a) Procure a replacement fish pier hoist boom through sole source procurement and without competitive bidding.
- b) Execute a contract for the supplies and services needed to complete this procurement.

Public Comment: None. Closed at 6:09PM.

ACTION: Vice-Chair Howell moved to authorize the General Manager to:

- a) Procure a replacement fish pier hoist boom through sole source procurement and without competitive bidding.
- b) Execute a contract for the supplies and services needed to complete this procurement.

Commissioner Rainey seconded. The vote was unanimous.

STANDARD AGENDA:

1) Adoption of Ordinance No. 62 for the Assignment of the Existing Parcels 20 & 14 Master Lease Between the Ventura Port District and Derecktor Marine Holdings, LLC to Argo SMI Kinship, LLC (*Continue to a Date Certain of May 20, 2026*)

Recommended Action: Voice Vote.

That the Board of Port Commissioners issues a notice of continuance to a date certain of May 20, 2026.

Report by Brian D. Pendleton, General Manager.

Public Comment: None. Closed at 6:13PM.

ACTION: Vice-Chair Howell moved to issue a notice of continuance to a date certain of May 20, 2026.

Commissioner Rainey seconded. The vote was unanimous.

2) Fiscal Year 2026 – 2027 Budget Study Session

Recommended Action: Informational.

That the Board of Port Commissioners conduct a Fiscal Year 2026–2027 Budget Study Session and provide direction to the General Manager in preparation of the Preliminary Budget and Five-Year Capital Improvement Plan.

Report by Brian D. Pendleton, General Manager; Sarah Clancy, Administrative Services Manager; Jessica Snipas, Business Operations Manager; Justin Fleming, Capital Projects Manager.

Public Comment: None. Closed at 6:34PM.

ACTION: The Board of Port commissioners conducted a Fiscal year 2026 – 2027 Budget Study Session and provided direction to the General manager to prepare of the Preliminary Budget and Five-Year Capital Improvement Plan.

3) Adoption of Resolution No. 3555 Approving the Ventura Harbor Village Leasing Policy and Rescind Resolution No. 2595

Recommended Action: Roll Call Vote.

That the Board of Port Commissioners adopt Resolution No. 3555 approving the Ventura Harbor Village Real Estate Leasing Policy and rescind Resolution No. 2595.

Report by Brian D. Pendleton, General Manager; Jessica Snipas, Business Operations Manager; Todd Mitchell, Deputy General Manager.

Public Comment: None. Closed at 7:59PM.

ACTION: Vice-Chair Howell moved to adopt Resolution No. 3555 approving the Ventura Harbor Village Real Estate Leasing Policy with revisions subject to Legal Counsel review and rescind Resolution No. 2595.

Commissioner Rainey seconded. The vote was as follows:

AYES: Commissioners Blumenberg, Howell, Rainey, Stephens
ABSENT: Commissioner Anderson

Vote carried 4-0.

ADJOURNMENT: The meeting was adjourned at 8:46PM.

The next regular meeting is Wednesday, May 20, 2026.

Anthony Rainey, Secretary



BOARD OF PORT COMMISSIONERS
MAY 20, 2026

DEPARTMENTAL STAFF REPORTS
APRIL 2026
&
GUIDING PRINCIPLES
FIVE-YEAR OBJECTIVES INDEX

GUIDING PRINCIPLES	
1)	Maintain a safe, navigable, and resilient harbor.
2)	Advance the harbor's vibrant, working waterfront in support of commercial and recreational fishing and boating.
3)	Grow financial sustainability through a reliable, recurring revenue stream supplemented with grants and public-private partnership investment while maintaining responsible budgeting practices.
4)	Establish and implement harbor-wide environmental sustainability policies and practices through collaboration with our business partners.
5)	Build respectful, productive relationships with employees, tenants, residents, visitors, stakeholders, public officials, and elected representatives while promoting diversity, equity, and inclusion.
6)	Provide exceptional public service and organizational transparency.
7)	Provide high-quality Harbor and coastal visitor-serving amenities, services, facilities and infrastructure.
8)	Support the Channel Islands National Park in its efforts to provide a first-class visitor center, educational resources, and ferry boat services to the islands.

5-YEAR OBJECTIVES		STRATEGY	
D)	Ensure dredging occurs annually at the federal Harbor entrance and as needed in the inner Harbor.	1)	Support and advocate for congressional funding to the Army Corps of Engineers in support of the Harbor's annual dredging program
		2)	On-going leadership and participation with California Marine Affairs and Navigation Conference (CMANC) and other relevant organizations in support of federal and state assistance
		3)	Ventura Port District Dredging
E)	Encourage public and civic engagement; maintain high levels of organizational transparency; and promote Harbor-wide diversity, equity and inclusion through District policies, procedures and programs.	1)	Collaborate with business partners and stakeholders through increased engagement, communication, and participation.
		2)	Collaborate with City, regional, state, and federal agency officials in pursuit of mutually beneficial projects, programs
		3)	Public and Civic Engagement Planning
		4)	Updates to District policies to reflect improved transparency and DEI
F)	Support current and future commercial fishing and sustainable aquaculture industries. Maintain and improve working waterfront facilities and infrastructure.	1)	Engage with commercial fishing and sustainable aquaculture interests in Ventura Harbor
		2)	Continue improvements of District's Working Waterfront infrastructure
		3)	Continue to pursue opportunities for diversifying commercial fishing and sustainable aquaculture
M)	Collaborate with Master Tenants and National Park Service to plan, improve, and develop the Harbor in a financially and environmentally sustainable way.	1)	Engagement and support of Master Tenants for successful business operations at the Harbor
		2)	Evaluate opportunities for Parcel Development
		3)	Implement sustainability technologies at the Harbor
		4)	VenturaWaterPure
N)	Maintain and grow Channel Islands National Park Service (NPS) presence and customer visitation to the Harbor.	1)	Work with NPS and harbor visitors regarding enhancement of visitor experience.
		2)	Coordinate with NPS Superintendent to evaluate long-term goals and improvement needs for the Channel Islands National Park Visitor Center
		3)	Coordinate with National & California State Parks, and City to develop destination-based ecotourism offerings
P)	Implement parking management, traffic circulation, and multi-modal transportation strategies.	1)	Work with City to improve access between the City and Harbor
		2)	Evaluate alternative and active methods for people to travel to and within the Harbor and pursue needed improvements and strategies in partnership with the City
		3)	Pursue and implement parking management solutions to increase vehicle circulation
R)	Seek opportunities to grow revenues and secure grants; continue to improve the quality, efficiency, and transparency of financial reporting, monitoring, and property management.	1)	Utilize grant funding opportunities for sustainable Harbor infrastructure
		2)	Seek additional grant funding for improving/replacing District capital assets.
		3)	Leasing/Property Management
		4)	Update of Financial Management System
		5)	Financial Reporting
V)	Maintain and improve Harbor Village facilities, infrastructure, and amenities.	1)	Ongoing investment in Harbor Village Infrastructure
		2)	Develop and implement an Annual Visitation Plan for Ventura Harbor Village.

**VENTURA PORT DISTRICT
DEPARTMENTAL STAFF REPORT**

Meeting Date: May 20, 2026

TO: Board of Port Commissioners
FROM: Todd Mitchell, Deputy General Manager
Justin Fleming, Capital Projects Manager
SUBJECT: April 2026 Capital Projects Report

**1559 SPINNAKER DR #101, INTERIOR AND EXTERIOR RENOVATION
Status: Completed, Pending Storefront Change Order Work
Budget: On Budget**



Riviera Construction has completed all work associated with the original scope of work for the tenant improvement project, including construction of two separate retail spaces. Improvements included framing, drywall, flooring, painting, new energy-efficient HVAC systems, electrical and lighting upgrades, storefront installation for Suite 101A, and associated site improvements. Final sign-off from the City of Ventura was received on April 30, 2026.

In response to prospective tenant feedback regarding Suite 101B and subsequent recommendation by the General Manager, a change order was approved by the Board to replace the storefront doors and windows at the “B suite” to match the newly completed “A suite” as well as the nearby retail spaces (Ventura Dive & Sport, OTA, Boba By The Sea). The work is planned to begin in early May and is expected to improve the appearance and marketability of the space.

**1575 SPINNAKER DR. FACADE RENOVATION
Status: Demolition Completed Micro Piles on Hold.
Budget: On Budget**

At its January meeting, the Board of Port Commissioners awarded the 1575 Building Exterior Façade Improvements Project contract to MCM Construction. Demolition began on March 2, 2026, and coordination between District staff, the contractor, and Harbor tenants has continued throughout construction to support public safety and minimize impacts.



As of April 30th, demolition of the building and patio area is 100% complete. Grading and compaction of the new patio area are also 100% complete and have been signed off on.



Micro-pile installation, originally anticipated to begin by late April, has been delayed due to issues acquiring the required drill bit. Micro-pile work is now expected to begin during the first week of May 2026.

1603 ANCHORS WAY SECURITY RENOVATIONS

Status: Framing complete, drywall in progress.

Budget: On Budget

Staff determined that the existing open layout of the administrative offices at 1603 Anchors Way Port District Offices did not adequately support the physical security needs of administrative staff. In response, staff engaged Rasmussen Architects to design a renovation that would improve office security while maintaining the ability to effectively assist members of the public.

The renovation plans were approved, and the City of Ventura issued a building permit in late March 2026. Riviera Construction was subsequently engaged as the general contractor, and construction activities commenced on April 3, 2026.



During April, significant project milestones were completed, including framing, installation of a public-facing ballistic window, drywall installation, and masonry work necessary to maintain ADA-compliant access to the public meeting room.

Drywall finish and texture, final painting and flooring installation are pending, with project completion anticipated by May 22, 2026.

VENTURA PORT DISTRICT
DEPARTMENTAL STAFF REPORT

Meeting Date: May 20, 2026

TO: Board of Port Commissioners
FROM: Brian D. Pendleton, General Manager
Todd Mitchell, Deputy General Manager
SUBJECT: April 2026 Dredging Report

OUTER HARBOR DREDGING (FEDERAL NAVIGATION CHANNEL)

Political Advocacy for Federal Funding

On April 3rd, the President's Office of Management and Budget (OMB) released the President's Budget for Fiscal Year 2027 and dredging of the Ventura Harbor Entrance Channel (and all navigation projects under the Los Angeles District of the Corps of Engineers) was unfunded.

While this does not mean the Corps cannot receive funding from Congress for dredging, it does mean that until a budget is passed, the Corps cannot act to dredge Ventura Harbor. Due to constraints of the environmental window, this has the potential to be highly disruptive to the annual dredge cycle.

Next Steps

In March prior to the release of the PBUD, staff worked with Carpi & Clay to submit congressionally directed spending (CDS) requests in the Senate and as a community funded project (CFP) request in the House FY27 Energy & Water Appropriations bills. These steps are done as a back-stop against the possibility of being left out of the President's Budget and withdrawn or reduced once that budget demonstrates full inclusion of dredging the harbor entrance channel.

Ventura Harbor was not included by Congressman Carbajal (due to his staff being informed Ventura Harbor would be included in the President's Budget), but staff were successful in getting Senator Padilla to include this among his projects. Staff met with Padilla's staff virtually on April 23rd and an in-person meeting with Schiff's staff has been scheduled for May 13.

DETACHED BREAKWATER REPAIR

District staff are awaiting the report from the recent comprehensive condition assessment of the breakwater and jetties (performed by the Corps in September and October). This assessment will be used to determine the specifications and derive a cost estimate for performing the work (expected by summer of 2026). Once determined, staff will need to work with our elected officials to request funding.

INNER HARBOR DREDGING

Coincidentally, with the federal dredging program, a hydrographic survey of the inner harbor was conducted to verify that the inner harbor navigation conditions remain excellent. At this time, no inner harbor dredging appears to be needed in 2026 or 2027 unless there is a very significant event that deposits extreme amounts of material within the harbor.

ATTACHMENT:

Attachment 1 – Carpi & Clay Federal Report (April)
Attachment 2 – Letter to Senator Padilla
Attachment 3 – Rincon Consultants Letter

Federal Update

May 1, 2026

Fiscal Year 2027 Appropriations Update

On April 3, President Trump released his FY27 budget request, proposing \$1.5 trillion in defense spending—the largest year-to-year increase since World War II—paired with a 10 percent cut to non-defense discretionary spending. Proposed discretionary funding levels by Department/agency include:

Department	FY27 Request	Change from FY26
Agriculture	\$20.8 billion	-\$4.9 billion (-19%)
Commerce	\$9.2 billion	-\$1.3 billion (-12.2%)
Defense	\$1.45 trillion	+\$441 billion (+43.7%)
Education	\$76.5 billion	-\$2.3 billion (-2.9%)
Energy	\$53.9 billion	+\$900 million (+1.8%)
Environmental Protection Agency	\$4.2 billion	-\$4.6 billion (-52.4%)
Health and Human Services	\$110.5 billion	-\$15.4 billion (-12.2%)
Homeland Security	\$63 billion	-\$2.1 billion (-3.2%)
Housing and Urban Development	\$73.5 billion	-\$10.7 billion (-12.7%)
Interior	\$15.9 billion	-\$2.3 billion (-12.9%)
Justice	\$40.8 billion	+\$4.7 billion (+13%)
Labor	\$9.9 billion	-\$3.5 billion (-25.9%)
National Science Foundation	\$4 billion	-\$4.8 billion (-54.7%)
State and Other International Programs	\$35.6 billion	-\$15.5 billion (-30.4%)
Transportation	\$26.6 billion	+\$1.6 billion (+6.2%)
Treasury	\$11.5 billion	-\$1.5 billion (-11.7%)
US Army Corps of Engineers	\$4.9 billion	-\$1.9 billion (-28.3%)
Veterans Affairs	\$114.9 billion	+\$11.5 billion (+8.7%)

While the request is not binding, the President's budget request traditionally signals the start of the annual appropriations process.

The House Appropriations Committee has released its markup schedule, with Subcommittee and full Committee markups running from mid-April through late June. To date, four bills have

cleared the full Committee: Agriculture–Rural Development–FDA, Financial Services–General Government, Military Construction–Veterans Affairs, National Security–State.

FY27 Appropriations Bill	House Subcommittee Allocation (in Billions)	House Subcommittee Markup Date	House Full Committee Markup Date
Agriculture–Rural Development–FDA	\$26.27	Passed on April 23 by a 10–7 vote	Passed on April 29 by a 35–25 vote
Commerce–Justice–Science	\$77.341	April 30	May 13
Defense		June 11	June 24
Energy–Water Development		May 15	May 20
Financial Services–General Government	\$25.298	Passed on April 17 by a 9–6 vote	Passed on April 22 by a 34–28 vote
Homeland Security		June 5	June 10
Interior–Environment		May 21	June 3
Labor–HHS–Education		June 5	June 9
Legislative Branch	\$7.3	April 30	May 13
Military Construction–VA	\$157	Passed on April 17 by a voice vote	Passed on April 21 by a 58–0 vote
National Security–State	\$47.32	Passed on April 23 by an 8–5 vote	Passed on April 28 by a 35–27 vote
Transportation–HUD		May 21	June 4

Lapse in DHS Funding Continues; Senate and House Pass Budget Resolution to Provide Multi-Year Funding for CBP and ICE

The partial government shutdown affecting the Department of Homeland Security (DHS) remains unresolved. Secretary Markwayne Mullin has indicated that DHS will run out of reserve funds to pay its personnel in May.

Following the House’s rejection of a Senate-passed bill to provide Fiscal Year 2026 funding for all of DHS except Customs and Border Protection (CBP) and Immigration and Customs Enforcement (ICE) in late March, Speaker Johnson and Senate Majority Leader Thune announced a two-track strategy to fund DHS on April 1: the Senate-passed bill paired with a budget reconciliation measure providing approximately \$70 billion in multi-year funding for CBP and ICE.

The Senate passed a budget resolution ([S. Con. Res. 33](#)) by a 50–48 vote to provide instructions to draft a bill to provide multi-year funding for CBP and ICE. It subsequently passed the House on April 29 by a 215–211 vote, with one Member voting present. The resolution allows Republicans to use the budget reconciliation process to fund CBP and ICE for several years without Democratic votes, with the aim of sending a final bill to President Trump by June

1. House Republican leadership has noted further internal discussions are needed to decide how to move forward on restoring funding for the rest of DHS. The Senate-passed bill funding all DHS components except CBP and ICE remains an option, though it would require a two-thirds majority to pass if advanced under suspension of the rules. House Republican leadership has also indicated interest in amending the Senate-passed bill before bringing it to the floor, citing concerns about language explicitly zeroing out funding for immigration enforcement agencies.

Trump Administration Appointments

President Trump announced the following infrastructure related appointments to his administration in April:

<u>Department/Agency</u>	<u>Position</u>	<u>Appointee</u>
Commerce	Assistant Secretary	Abby Warren
Council of Economic Advisers	Chairman	Christopher Phelan
Homeland Security	Under Secretary for Management	Brian Cavanaugh
Housing and Urban Development	Inspector General	Jeffrey Ledbetter
National Labor Relations Board	Member	James Macy
National Labor Relations Board	Member (Reappointment)	David M. Prouty
National Reconnaissance Office	Director	Roger Mason
National Transportation Safety Board	Member (Reappointment)	Thomas B. Chapman
Office of Management and Budget	Deputy Director	Hal Duncan

LEGISLATIVE ACTIVITY

House Passes Bill to Narrow EPA Role in Environmental Reviews. On April 16, the House passed the *Reducing and Eliminating Duplicative Environmental Regulations (RED Tape) Act (H.R. 6398)* by a 222–205 vote. The bill would amend Section 309 of the Clean Air Act to eliminate EPA's requirement to conduct a secondary review of environmental impact statements already completed by the responsible federal agency under NEPA. The bill's proponents argue that EPA's review role is duplicative given agencies' existing obligation to prepare their own environmental impact statements, particularly in light of a May 2025 Supreme Court decision affirming agencies' broad latitude in conducting environmental reviews. The bill now heads to the Senate, where it has been referred to the Committee on Environment and Public Works.

Three Members of Congress Resign Amid Misconduct Allegations. Three House members resigned in April amid separate misconduct allegations. On April 14, Representative Eric Swalwell (D-CA) resigned amid allegations of sexual assault and harassment. That same day, Representative Tony Gonzales (R-TX) resigned following acknowledgment of an affair with a staffer. On April 21, Representative Sheila Cherfilus-McCormick (D-FL) resigned before the House Ethics Committee was set to consider recommending her removal from Congress due to allegations of theft, money laundering, and campaign finance violations.

Gov. Newsom Sets Special Election for CA-14. California Governor Gavin Newsom issued a [proclamation](#) to set a special primary election for June 16 and a general election for August 18, to fill the vacancy in California's 14th congressional district left by Representative Eric Swalwell's resignation. If no candidate receives a majority in the primary, a runoff between the top two finishers will be held on August 18. The winner will serve the remainder of the 119th Congress. A separate election for the full two-year term beginning in the 120th Congress will proceed on the regular election calendar, with a primary on June 2 and a general election on November 3.

House Postpones Vote on Endangered Species Act Overhaul. The House postponed a scheduled April 22 floor vote on the *ESA Amendments Act of 2025* ([H.R. 1897](#)), which would modify the listing process for endangered and threatened species to expedite recovery timelines. House Majority Leader Steve Scalise indicated the House Republican Conference is working to address outstanding concerns and is aiming to reschedule the vote.

Bipartisan Federal Permitting Reform Bill Introduced in House. On April 15, Representatives Scott Peters (D-CA), Gabe Evans (R-CO), Gabe Vasquez (D-NM), Andrew Garbarino (R-NY), Adam Gray (D-CA), Juan Ciscomani (R-AZ), Chrissy Houlahan (D-PA), and Jen Kiggans (R-VA) introduced the *Create Expedited Reviews to Transform American Infrastructure Now (CERTAIN) Act* ([H.R. 8308](#)). The bill would establish enforceable timelines and milestones for federal permitting decisions, require stronger interagency coordination to eliminate redundant reviews, and protect lawfully issued permits from arbitrary revocation or suspension. Key provisions include firm deadlines for agency action on both routine and complex authorizations, a rebuttable presumption of unreasonable delay when agencies miss deadlines, dispute mediation through the Council on Environmental Quality, and a requirement for a single coordinated final agency action document for projects requiring multiple federal approvals. The bill also includes provisions aimed at addressing staffing constraints at permitting agencies. The bill has been referred to the House Committees on Natural Resources, Transportation and Infrastructure, and Energy and Commerce for further consideration.

FEDERAL FUNDING OPPORTUNITIES

FHWA Publishes RPP NOFO. On April 6, the Federal Highway Administration (FHWA) published a [notice of funding opportunity](#) (NOFO) for the availability of \$3.8 million through the Pollinator-Friendly Practices on Roadsides and Highways Rights-of-Way Program (RPP). FHWA will award funding to State departments of transportation, Indian Tribes, and Federal Land Management Agencies who are seeking to benefit pollinators on roadsides and highway

rights-of-way on routes eligible for Federal aid. To be eligible for the program, an applicant must submit its existing pollinator-friendly practices plan. Applications are due May 7, 2026.

FEDERAL FUNDING AWARDS

EPA Announces Sewer Overflow and Stormwater Infrastructure Funding. On April 29, EPA [announced](#) approximately \$80 million in combined FY25 and FY26 funding through the Sewer Overflow and Stormwater Reuse Municipal Grant program to help communities address stormwater and sewer infrastructure needs. Grants will be allocated to states, which will award funding to communities for projects that capture and manage stormwater to prevent untreated sewage and other contaminants from reaching nearby waterways.

FHWA Announces CHBP Grant Awards. The Federal Highway Administration (FHWA) has [announced](#) \$407.7 million in Competitive Highway Bridge Program (CHBP) grant awards, which will help support projects that repair and replace bridges.

MARAD Announces PIDP Awards. On April 28, the Maritime Administration (MARAD) announced \$774 million in Port Infrastructure Development Program (PIDP) grants to 37 projects at coastal seaports, Great Lakes ports, and inland river ports across the country. Awards range from planning studies to major capital projects including rail tunnel upgrades, dock construction and rehabilitation, container yard expansions, crane procurement, and multimodal facility development. The PIDP program aims to modernize port infrastructure, improve supply chain efficiency, and reduce costs for shippers.

NHTSA Announces Highway Safety Formula Grants. The National Highway Traffic Safety Administration (NHTSA) has [announced](#) \$665 million in highway safety grant awards to all states and territories. The funding helps states with traffic enforcement activities, child safety seat clinics, post-crash care, and public education.

FEDERAL AGENCY ACTIONS AND PERSONNEL CHANGES

USACE Releases FY26 Work Plan. On April 7, the U.S. Army Corps of Engineers (USACE) released its [Fiscal Year 2026 Civil Works Work Plan](#), providing project-level detail on how the agency will allocate civil works funding appropriated under the Energy and Water Development Appropriations Acts, 2026, signed into law by President Trump on January 23. The Work Plan includes a new format that separately displays district salaries and expenses, a presentation the agency describes as for illustrative purposes and consistent with the administration's broader emphasis on cost transparency. It allocates \$150.4 million for Investigations, \$3.17 billion for Construction, \$6.01 billion for Operation & Maintenance, and \$531.6 million for Mississippi River and Tributaries.

CEQ Issues Guidance on Categorical Exclusions Under NEPA. On April 9, the Council on Environmental Quality (CEQ) issued [guidance](#) for federal departments and agencies on how to establish, revise, adopt, and apply categorical exclusions (CEs) under the *National Environmental Policy Act* (NEPA). CEs allow agencies to fulfill their NEPA obligations in a

streamlined manner for categories of actions that normally do not have significant environmental effects, without preparing a full environmental assessment or environmental impact statement. The guidance reflects amendments to NEPA made by the *Fiscal Responsibility Act of 2023* and CEQ's recent repeal of its NEPA implementing regulations. CEQ described the guidance as promoting a "CE-first" approach intended to reduce permitting burdens on infrastructure projects. The guidance complements two previously released CEQ technology tools: the Categorical Exclusion Explorer, a searchable online database of existing CEs across federal agencies, and CE Works, a platform that digitizes the CE application process.

DHS Rescinds Secretary-Level Contract Approval Policy. Secretary of Homeland Security Markwayne Mullin has rescinded a policy instituted by former Secretary Kristi Noem requiring the Secretary to personally approve all contracts and grants exceeding \$100,000. The policy had drawn criticism from both parties, with a Senate Homeland Security and Governmental Affairs Committee investigation finding that it affected more than 1,000 contracts, grants, or awards in just three months and created significant bureaucratic delays. DHS stated that rescinding the policy will streamline the contracting process and empower component agencies to carry out their missions. The prior threshold for Secretary-level contract approval had been \$25 million under previous administrations.

DOT Publishes Proposed Guidance for RRIF and TIFIA TOD Projects. On April 23, the Department of Transportation (DOT) published [guidance](#) that would set an interim policy for the preferred loan sizing for transit-oriented development (TOD) projects under the Railroad Rehabilitation and Improvement Financing (RRIF) and Transportation Infrastructure Finance and Innovation Act (TIFIA) credit programs. The interim policy would be applied only to active projects in the RRIF and TIFIA programs' pipeline that previously received a preliminary eligibility determination or initiated the *National Environmental Policy Act* (NEPA) process (i.e., USDOT has made an official class of action determination in writing based on detailed project information provided by the project sponsor). All other projects would need to apply (or reapply) once a final policy framework and updated application process for TOD projects are announced in a subsequent notice to be published. Comments are due May 18, 2026.

EPA and Federal Agencies Issue Cybersecurity Advisory for Water Sector. On April 7, the Environmental Protection Agency (EPA), the Federal Bureau of Investigation, the Cybersecurity and Infrastructure Security Agency (CISA), and the National Security Agency (NSA) issued a [joint advisory](#) warning U.S. water and wastewater systems of an urgent and ongoing cybersecurity threat from Iranian-affiliated cyber actors. The advisory reports that U.S. organizations have experienced exploitation and disruption of operational technology at drinking water and wastewater systems, including configuration wiping, software-based mechanical sensor tampering, and disruption of human machine interfaces. EPA encouraged water systems to consult available cybersecurity resources and to report suspicious activity to the FBI's Internet Crime Complaint Center or to CISA's Incident Reporting System.

EPA Releases WIFIA Annual Report. EPA has released its 2025 [annual report](#) for the Water Infrastructure Finance and Innovation Act (WIFIA) program. In 2025, EPA closed \$900 million in WIFIA loans supporting \$1.8 billion in water infrastructure projects, made 333 disbursements

totaling nearly \$3.7 billion to borrowers for completed work, and received 30 letters of interest from communities across 12 states representing requests for over \$6 billion in WIFIA financing. Since the program's inception, EPA has closed 147 loans supporting \$49 billion in total water infrastructure investment, provided \$22 billion in total WIFIA financing, and disbursed \$12 billion to borrowers for eligible project costs across 30 states, creating an estimated 165,000 jobs and generating \$7.5 billion in savings for borrowers and ratepayers.

EPA Launches PFAS OUT Initiative. On April 14, EPA announced the PFAS OUTreach (PFAS OUT) [initiative](#), an outreach effort to help drinking water systems reduce exposure to PFOA and PFOS ahead of federal regulatory compliance deadlines. The initiative aims to directly engage approximately 3,000 drinking water systems nationwide that have known PFOA and PFOS challenges, providing location-specific information on available funding and technical assistance, including through EPA's RealWaterTA program.

EPA Releases Draft Sixth Contaminant Candidate List. On April 2, EPA released the [draft Sixth Contaminant Candidate List](#) (CCL 6), a tool under the *Safe Drinking Water Act* that drives research, funding, and future regulatory decisions on emerging threats in public water systems. For the first time, EPA has designated microplastics and pharmaceuticals as priority contaminant groups. The draft CCL 6 also includes per- and polyfluoroalkyl substances (PFAS), disinfection byproducts, 75 chemicals, and nine microbes. Alongside the CCL 6, EPA released human health benchmarks for 374 pharmaceuticals to help states, Tribes, and local water systems assess risk from pharmaceutical contamination. Comments are due June 5, 2026. EPA expects to finalize the list by November 17, 2026.

EPA Administrator Names Boeshaghi to Lead Office of Applied Science and Environmental Solutions. On April 20, EPA Administrator Zeldin [named](#) Teresa Boeshaghi as Associate Administrator of the Office of Applied Science and Environmental Solutions, which coordinates EPA's science enterprise and provides technical assistance to state and local partners. Boeshaghi previously served as Deputy Assistant Administrator for Policy in EPA's Office of Land and Emergency Management.

EPA Reconstitutes Science Advisory Board. On April 17, EPA Administrator Lee Zeldin [announced](#) the selection of 36 members and a chair to reconstitute the EPA Science Advisory Board (SAB), which provides independent scientific and technical advice to the Administrator on matters underlying the agency's major policies and actions. Members were drawn from universities, state environmental agencies, and private sector scientific and engineering firms. The SAB was established in 1978 under the *Environmental Research, Development and Demonstration Authorization Act*.

EPA Recognizes Excellence in State Revolving Fund Projects. On April 8, EPA [recognized](#) 48 water infrastructure projects for excellence and innovation at the 2026 Council of Infrastructure Financing Authorities Summit on Water Infrastructure. Projects were recognized through two programs: the AQUARIUS program, which celebrated 22 drinking water projects financed in part by the Drinking Water State Revolving Fund, and the George F. Ames PISCES program, which recognized 26 wastewater and stormwater projects financed through the Clean Water State Revolving Fund. EPA also recognized three state SRF

programs through a new State Excellence Recognition Program, with awards going to the Ohio EPA, Oklahoma Water Resources Board, and Indiana Finance Authority.

FAA Announces DETER Program. On April 17, the Federal Aviation Administration (FAA) [announced](#) the Drone Expedited and Targeted Enforcement Response (DETER) Program to expedite and increase enforcement actions against small Unmanned Aircraft System (UAS) operators who violate FAA regulations. The program establishes prompt settlement procedures for certificated and noncertificated UAS operators who are individuals, first-time violators, and meet the eligibility provisions of the policy. This policy will help to deter careless and criminal violations of UAS regulations by incentivizing violators to admit to liability and waive lengthy appeals processes in exchange for reduced fees. The enforcement policy went into effect immediately.

FAA Opens ATCS Hiring Window. FAA [announced](#) it opened its annual air traffic control (ATCS) hiring window at 12:00am on April 17, 2026. This campaign aims to reach young adults who possess useful skills that are transferable to a career in air traffic control, including demonstrated high cognitive functions; multitasking; spatial awareness; and strategy and problem-solving. Applicants must be U.S. citizens, under 31, and fluent in English.

FAA Publishes a Notice Implementing Section 927 Waiver Process for Certain Unmanned Aircraft Operations. On April 1, FAA published a [notice](#) implementing Section 927 of the *FAA Reauthorization Act of 2024*, establishing a new waiver-based process to approve certain unmanned aircraft operations. This framework provides a more flexible and efficient pathway for authorizing advanced drone activities, such as operations beyond visual line of sight, without requiring full rulemaking. The action is intended to accelerate integration of unmanned aircraft into the national airspace.

FHWA Announces Freedom to Drive Campaign. The Federal Highway Administration (FHWA) has announced the [Freedom to Drive Campaign](#), a national effort to work with states to identify major congestion bottlenecks and advance solutions to improve traffic flow, reduce delays, and enhance roadway performance. The campaign also provides tools and support to accelerate project delivery, expand capacity, and deploy strategies aimed at improving mobility and reliability on key corridors. It emphasizes coordination with state and local governments by asking governors to identify priority projects and collaborate with FHWA on developing and implementing targeted congestion relief plans.

FRA Publishes Procedures for Service of Documents in Safety Enforcement Proceedings Final Rule. On April 24, the Federal Railroad Administration (FRA) published a [final rule](#) that updates railroad safety enforcement procedures and rules of practice to require electronic service of documents. This rule also establishes procedures to implement new authority regarding civil penalties for alleged federal railroad safety violations. Finally, this rule makes other necessary administrative updates, such as correcting addresses. The rule is effective on May 26, 2026.

GAO Publishes Report on DOT Guidance to Communities with Travel Pattern Changes. The Government Accountability Office (GAO) has published a [report](#) titled “Telework and

Changing Travel Patterns: DOT Should Develop Guidance to Help Communities Prioritize Investments.” The report finds that increased telework has significantly shifted travel patterns, creating uncertainty for transportation agencies as they plan and prioritize investments, while existing federal data and tools are not sufficient to fully address these long-term changes. It highlights that agencies are adapting services but lack clear, comprehensive guidance to respond effectively. The report recommends that DOT conduct a comprehensive study on telework and evolving travel behavior and use those findings to develop guidance to help state and local agencies better plan, prioritize, and target transportation investments.

GAO Publishes Report on the Multimodal Freight Office’s Progress Toward Meeting Statutory Requirements. On April 20, GAO published a [report](#) titled “Multimodal Freight Office: DOT Should Report to Congress on Progress Toward Meeting Statutory Requirements.” The report finds that DOT has made progress in establishing and carrying out the responsibilities of the Multimodal Freight Office created under the Infrastructure Investment and Jobs Act, including advancing key requirements such as updating the National Freight Strategic Plan, developing the National Multimodal Freight Network, guiding state freight planning, and coordinating freight policy and grant programs across modes. However, GAO determined that DOT has not fully met statutory requirements—most notably, it has failed to provide required periodic reports to Congress on the Office’s activities, limiting congressional visibility into its progress—largely due to limited staffing and competing priorities; as a result, GAO recommends that DOT report to Congress on the Office’s activities, programs, and staffing to improve transparency and oversight.

GAO Publishes Report on FAA Controls to Improve Data Quality From Airports. On April 14, GAO published a [report](#) titled “Airport Financial Reporting: FAA Should Implement Controls to Improve Data Quality.” The report finds that while most commercial service airports submit required financial data to the Federal Aviation Administration, the agency lacks adequate controls to ensure the data is timely, complete, and accurate, and its systems are not able to consistently track submissions or identify errors, limiting the reliability and usefulness of the data for decision-makers. It recommends that FAA strengthen its data controls to improve quality, including better tracking of required reporters and error identification, clearly define staff roles and responsibilities for overseeing data collection and compliance, and provide greater transparency by disclosing known data limitations to users.

NHTSA Announces P2SS Initiative. The National Highway Traffic Safety Administration (NHTSA) has announced a new [initiative](#), Pathways to Safer Streets (P2SS), to help reduce traffic fatalities. P2SS will implement eight strategies to target the leading causes of traffic fatalities: impairment, speeding, distraction, and lack of seat belt use. The pathways include re-engaging law enforcement; combating impaired driving; maximizing occupant protection; targeting excessive speed; eliminating distracted driving; expanding prehospital blood access; national partnership network; and leveraging state highway safety offices.

NHTSA Publishes 2025 Motor Vehicle Fatality and Fatality Rates Early Estimates. NHTSA has [published](#) the 2025 early estimates for motor vehicle fatality and fatality rates. The estimates show that there were 26,640 traffic fatalities in 2025, a 6.4% decrease from 2024.

Treasury and IRS Issue Guidance on Qualified Opportunity Zone Nominations. On April 6, the Department of the Treasury and the IRS issued [Revenue Procedure 2026-14](#), providing guidance to states and territories on the process for nominating census tracts to be designated as Qualified Opportunity Zones (QOZs). The guidance identifies 25,332 low-income community census tracts eligible for nomination, of which 8,334 are comprised entirely of rural areas and are eligible for additional tax benefits under the Act. By law, no state may designate more than 25 percent of its eligible low-income community tracts as QOZs. The nomination window opens July 1, 2026, and runs for 90 days, with a single 30-day extension available. New QOZ designations will take effect January 1, 2027, with subsequent rounds every 10 years thereafter.

President Trump Expected to Nominate David Cummins to Lead TSA. President Trump is expected to nominate David Cummins to serve as Administrator of the Transportation Security Administration (TSA). Cummins currently serves as Senior Vice President of Citizen Services at Serco, a government services contractor, and has previously held leadership roles in transportation and operations including as a director for the 2002 Salt Lake City Winter Olympics.

USGS Launches National Water Availability Assessment Tool. The U.S. Geological Survey (USGS) has [announced](#) the National Water Availability Assessment Data Companion, a new tool that allows water planners, businesses, and decision-makers to assess current and future water availability across approximately 80,000 watersheds nationwide. The tool integrates stream monitoring data, satellite observations, and climate modeling to provide detailed information on water supply and demand at the local level. According to USGS, approximately 8 percent of the U.S. population lives in areas where water demand consistently nears or exceeds naturally available supplies. USGS also found that 42 percent of the Mississippi Embayment faces demand nearing or exceeding natural supply due to intensive rice and cotton irrigation, while the Central and Southern High Plains, including parts of Kansas, Nebraska, Oklahoma, and Texas, face stress from limited precipitation and high irrigation demand.

##



Thursday, April 23, 2026

Senator Alex Padilla
331 Hart Senate Office Building
Washington, DC 20510

RE: Importance of Dredge Funding in FY27

Dear Senator Padilla,

I would like to start by sharing the appreciation of the Ventura Port District's Board of Port Commissioners and staff for the ongoing support your office has provided to federal projects in Ventura Harbor.

I write in request of your support for federal funding for dredging the federal channel of Ventura Harbor in FY27. With the exclusion of all ports and harbors in Southern California from the President's Budget, Ventura Harbor is in a uniquely challenging situation.

In August 1968, US Congress approved Public Law 90-483, which has the US government acting through the US Army Corps of Engineers (Corps), assuming the maintenance responsibility for the navigation features at Ventura Harbor. The Corps has been an excellent partner with us and have successfully executed dredging in the harbor every year where sufficient funds have been timely appropriated.

But adequate funding hasn't always been appropriated when needed and that has had significant impacts.

Ventura Harbor is operationally different from other harbors in the region. While many recognize the harbor for its marinas, beaches, and visitor offerings, it is very much a working waterfront. Most years, Ventura's commercial fishing operations land the most fish of any harbor in California. In 2025, 48 million pounds of California Market Squid were caught with a market value of \$23.2 million. Ventura is partnering on a State grant to transition all squid offloading from the Port of Hueneme by 2028, which will increase landings by about 60%. All told, Ventura Harbor generates about \$117 million in economic activity each year.

Per the attached memo from our senior marine scientist, the timing of dredging is highly constrained. Sand movement into the harbor's entrance doesn't materially begin until the

regional winter storms begin (usually after Thanksgiving) depositing sand in the federal channel through January. Dredging takes place each year between February and March, ending before dredging activities begin to conflict with sensitive species conflicts. By Memorial Day, dredging also conflicts with the high public use of the beaches.

As the FY27 President's Budget did not include funding for any navigation project maintained by the Los Angeles District of the Corps, and given the likely timeline for appropriations in this election year, it is very likely that Ventura Harbor dredging would be funded very late. Using FY26 as a template, it could have been April when Work Plan funding could have been made available probably missing the environmental window altogether.

Such a situation would likely mean dredging would miss a year entirely. Given an El Niño (or even Super El Niño) is anticipated for this coming winter, such a situation threatens navigation restrictions or even closure of Ventura Harbor in the winter of 2027/2028.

I would cite the example of the winter of 2015/2016 (another strong El Niño winter) when inadequate dredging in between 2011 and 2015 resulted in winter storms overwhelming the harbor entrance. On January 18, 2016, the US Coast Guard began restricting use of the Ventura Harbor federal entrance channel and 5 days later, the harbor entrance was entirely closed until dredged the following month. Similar events also occurred in 1982/83/84.

It is my understanding that the Corps has \$2 million in carryover funding for this project which can be used in FY27. Your support of funding an additional \$5.5 million in funding for Ventura Harbor's entrance channel would ensure that our fishing industry, jobs, and overall economic contribution to state and our nation is not jeopardized by a repeat of the events of 2016 and prior years.

Sincerely,



Brian D. Pendleton
General Manager

Attachment 1 – Memo from Rincon Consultants

CC: Ventura Port District Board of Port Commissioners



Rincon Consultants, Inc.
2060 Knoll Drive
Ventura, California 93003
805-644-4455

April 22, 2026
Project No: 25-17959

Todd Mitchell, Deputy General Manager
Ventura Port District
1603 Anchors Way
Ventura CA 93001
Via email: tmitchell@venturaharbor.com

Subject: Ventura Port District Federal Maintenance Dredging Biological Resource Constraints
1603 Anchors Way Dr., Ventura, CA 93001

Dear Mr. Mitchell or Whom it May Concern

In August 1968, US Congress approved Public Law 90-483, which has the US government acting through the US Army Corps of Engineers (USACE), assuming the maintenance responsibility for the navigation features at Ventura Harbor. Since that time, USACE has generally completed dredging of the Ventura Harbor (Harbor) Federal Channel as well as its inner Harbor basins (Attachment 1). Dredging is approved to be conducted annually expect between Friday prior to Memorial Day until after Labor Day of each year to avoid impacts to public use and access. USACE's environmental impact study (and concurrence with the Los Angeles Regional Water Quality Control Board and California Coastal Commission) regulate maintenance dredging activities including the beach placement of beneficial use dredge material.

Dredging typically takes place starting in late January and is completed prior to March 31st of each year to avoid biological resource impacts including California grunion (*Leuresthes tenuis*) and the federally endangered California least tern (*Sternula antillarum browni*) and federally threatened western snowy plover (*Charadrius nivosus nivosus*).

Beach placement of dredge material from the Ventura Harbor Federal Channel and Port District inner basins after March 31st requires pre-condition surveys and monitoring that stipulates that if California grunion, nesting California least terns or western snowy plovers are present prior to or during operations the project activities need to implement avoidance provisions including the halting of beach activities and hence dredge material placement.

In terms of temporal project impacts, the later in the spring that dredging activities occur the greater the likelihood of resource impacts and impacts to the completion of dredging activities by the USACE or the Port District. Additional resource monitoring and avoidance mitigation measures have negative impacts on operational progress and costs. Further, as winter storm activity regularly diminishes beach width, the risks of a conflict with sensitive resources (particularly grunion) during mobilization and installation of the sand placement pipeline after mid-March increase significantly.

More specifically, grunion runs occur at new and full moons where females create a buried egg pocket in the sand as a nest. Eggs then hatch at the next lunar cycle and return to the ocean. If eggs have been laid in an area where the dredging pipeline is to be placed or landward of the



pipeline, then the pipeline cannot be placed. Grunion spawning can go from March through the entire summer meaning that conflicts between this protected species and dredging activities.

In summary, late season dredging threatens sensitive resources and the completion of annual dredging activity that could have negative implications on the safe navigation of Ventura Harbor.

Sincerely,
Rincon Consultants, Inc.

A handwritten signature in black ink that reads "Derek Lerma".

Derek Lerma
Senior Marine Scientist/Project Manager

**VENTURA PORT DISTRICT
DEPARTMENTAL STAFF REPORT**

Meeting Date: May 20, 2026

TO: Board of Port Commissioners
FROM: Todd Mitchell, Deputy General Manager
Sergio Gonzalez, Facilities Manager
Matt Tevere, Maintenance Supervisor
SUBJECT: April 2026 Facilities Report

MAINTENANCE ACTIVITIES

VHV FIRE PIT SITTING AREA AND WALL PAINTING

Status: Completed

Budgeted: (Ground Maintenance)

The sitting area by the fire pit needed repainting to patch chips and worn areas. The maintenance staff teamed up and repainted the wall to give it a fresh new look.



Sitting area wall before



Sitting Area after

1559 COURTYARD PLANTERS REHABILITATION

Status: Completed

Budgeted: (Ground Maintenance)

Three 1559 courtyard planters have undergone a refresh to enhance the courtyard by Boba by the Sea, Ventura Dive & Sport, and suite #101B. This will also address issues of insects that have been common in the courtyard.

All three planters have been completed. Low voltage lighting has been added to enhance the planters and overall courtyard brightness at night.



VHV 1559 PARKING LOT PAY MACHINE INSTALLATION

Status: Completed

Budget (Ground Maintenance)

The maintenance team poured a new concrete pad for an additional parking kiosk and signage pole at the corner of the parking lot by Silhouette Salon at VHV 1559. Machine and signage were installed by Facilities, and software was finalized by FlowBird. This additional kiosk was recommended by LAZ Parking due to how busy the other two kiosks in this parking lot are as well as making it more convenient for visitors to Harbor Market and Liquor and Wild Local Seafood.



VHV 1559 IRRIGATION VALVE REPLACEMENT

Status: Completed

Budget: (Grounds Maintenance)

An irrigation valve for the landscape at VHV 1559 failed. The maintenance team removed the defective valve and replaced it with a new one enclosed in an outdoor irrigation control valve box. System was checked for leaks and valve was placed back in service.



VHV 1591 TRASH ENCLOSURE ROOF REPLACEMENT

Status: Completed

Budgeted: (Contingency)

Outside vendor JPL Construction removed and replaced the trash enclosure roof located across from the 1591 building in the parking lot due to deterioration and weathering of the roofing panels. They replaced the roof with heavy gauge galvanized roof panels and trim. The contractor also coated the top of the roof with an elastomeric coating to extend the life of the roof panels.



FACILITIES:

Staff continue to perform everyday maintenance and on the spot repairs throughout Ventura Harbor Village, other District properties, equipment, vehicles, and vessels. Facilities also assist other Departments on special projects.

VENTURA PORT DISTRICT
DEPARTMENTAL STAFF REPORT

Meeting Date: May 20, 2026

TO: Board of Port Commissioners
FROM: Brian D. Pendleton, General Manager
John Higgins, Harbormaster
SUBJECT: April 2026 Harbor Patrol Report

PUBLIC SAFETY

Overview:

The month of April marks the opening of rockfish season, which typically results in larger attendance at the Public Launch Ramp Lot and Sportfishing. The excitement of El Niño has already led to increased activity, and the fishing appears good. We plan to begin migrating sportfishing customers and employees to the new Anchor Lot beginning in early June.



Our Security services, provided by Noble Guard Security, have been active throughout all hours of deployment. They have been of noted value in the late evening and early morning hours by assertively contacting people loitering in the parking lots and within the Village. This has led to fewer complaints from businesses about vagrants. The Vendor, at our request, also relocated their patrol vehicle to a more visible area of the Village and now has a designated spot in the lot adjacent to the public walkway near On the Alley.

Equipment:

Harborwatch 5:

Harborwatch Boat-5 is back in service and ready for the peak season boating safety mission. We have been able to use it, and the repairs were money well invested. The engine alignment, shafts, and prop tuning have eliminated vibration, reducing fatigue for our operators and wear on the motor.

Pacific Boat Trailer:

We have received the new trailer and are awaiting registration and plates to start testing it with our fleet. As noted in previous reports, this trailer was designed to accommodate all three boats. This was a very technical process, as all three of our boats are shaft-propelled and have slightly different hull designs. We are excited to have the option to trail the boats for routine maintenance and repairs outside the Harbor.

Rescue Watercraft (RWC):

Our in-house maintenance program has already produced positive results. The team approach towards the earlier repair allowed several members to learn the techniques and equipment used to do the repairs. As Murphy's Law would have it, the other RWC experienced a similar issue a few weeks later. Our staff was able to perform the repair the same day. Part-Time Marine Safety Officer Holden Osborne, having participated in the previous repairs, was confident and able to complete the majority of the second vessel's repair. Harbor Patrol Officer Garret Winter was on hand to ensure it was done properly and lend assistance as needed.

BEACHES

California Division of Boating & Waterways Staff Site Visit:

Port District staff met with DBAW staff on April 9th at our local beach. Port District staff provided overviews of our completed projects at Harbor Cove, Surfers Knoll, and along the beach. This was also an opportunity for Deputy General Manager, Todd Mitchell to provide information and background on pending grants. The DBAW staff appeared interested and asked many questions during the one-hour visit.

Harbor Cove:

April's activity at Harbor Cove was on the higher side, with several special events being held. Several schools had Spring Break, so we arranged for the State Lifeguards to provide coverage during those times. Additionally, there were two Corporate Games events and the Hot Shot Beach Volleyball event, an annual fundraiser for the families of fallen Wildland Firefighters.

South Beach:

There have been no significant surf events causing erosion since the last report. The beach is generally healthy, though larger-than-average crowds are expected due to the March heat wave. Taking a look at it before drafting this report, we may have the largest beach pre-summer than we have had in the past 10+ years.

The Lifeguard towers have already been deployed, and we started the coverage early during the Ventura Unified School District's spring break, which coincided with the heat wave. The added coverage was well received, and there were no significant issues due to the extra eyes on the water. Since we still have some time before beginning the traditional weekend coverage, the electronic street sign, which is staged on Spinnaker near the entrance, is showing "Beach Hazards" "No Lifeguards" as an added safety measure.

HAZARD MITIGATION PLAN KICK-OFF

The Ventura Port District is, for the first time, being included in the County's Local Hazard Mitigation Plan as a Special Harbor District. The Harbor Patrol Chief/Harbormaster attended the kick-off meeting at the Ventura County Office of Emergency Services. The plan consultants laid out a schedule, aiming to be ready for agency adoption by the spring of 2027. The Harbor Patrol Chief/Harbormaster met with the consultants the following week and shared our goals and objectives for inclusion as a Special District. Securing grant funding for projects to protect the District from future natural disasters was our top priority. The consultants reported that, typically, the first time being included in the plan results in basic planning and the identification of common programs. The following updates will allow for more project-specific planning.

MARINE SAFETY OFFICERS

The new Marine Safety Officer recruits have finished their 40-hour introduction group training, including two full training shifts on both day and night shifts. We have continued to provide two shifts a week for the following month and will then decrease to one shift, with the opportunity to cover sick, vacation, or enhanced staffing shifts. Congratulations to MSO Daphne Neilan, MSO Tyler Larese, MSO Ben Tran, MSO Brody Stevenson, and MSO Roman Higgins (No relationship to Harbormaster).

GRAND JURY PROTOCOL VISIT

Port District staff hosted the Grand Jury with an informational presentation highlighting the District's accomplishments and amenities. The presentation was well received and generated significant discussion and questions from the Jury.

The event also included an on-the-water boat tour. For the first time, every jury member participated, requiring the use of two boats. During the 45-minute staff-guided tour, jury members actively engaged with questions and expressed surprise at the broad scope of operations and activities within the Harbor.

HARBOR PATROL 911 CALLS JANUARY (17 CALLS)

Incident	Case Numbers	Units	Priority	Problem	Agency	Address	City	Response Date
26-0028884		HARB1, ME2, MED474, SQ2	M7	FALL NO CODE	Ventura County Fire Department	1215 Anchors Way	Ventura	4/4/2026 6:15:55 AM
26-0029710		HARB1, ME2, SQ2	F7	FIRE ALARM	Ventura County Fire Department	1050 Schooner Dr	Ventura	4/6/2026 3:32:03 PM
26-0030642		HARB1, ME2, MED681, SQ2	M3	DROWNING/DIVING/SCUBA HIGH	Ventura County Fire Department	34°15'13" / 119°16'10"		4/9/2026 11:56:29 AM
26-0032071		HARB1, MED474, SQ2	M3	CHEST PAIN NON TRAUMA HIGH	Ventura County Fire Department	1215 Anchors Way	Ventura	4/14/2026 9:58:17 AM
26-0032544		HARB1, MED473, SQ2	M5	MEDICAL ALARM	Ventura County Fire Department	1215 Anchors Way	Ventura	4/15/2026 8:11:01 PM
26-0032980		HARB1, ME2, MED472	M5	SICK PERSON	Ventura County Fire Department	1215 Anchors Way	Ventura	4/17/2026 8:48:21 AM
26-0033110		HARB1, MED474, SQ2	M5	FALL NON EMD	Ventura County Fire Department	1215 Anchors Way	Ventura	4/17/2026 5:37:21 PM
26-0033177		HARB1, HARB2, MED473, SQ2	M5	CHEST PAIN NON TRAUMA	Ventura County Fire Department	1215 Anchors Way	Ventura	4/17/2026 9:34:27 PM
26-0033303		HARB1, MED474, SQ2	M7	STROKE (CVA) NO CODE	Ventura County Fire Department	1215 Anchors Way	Ventura	4/18/2026 11:04:31 AM
26-0033494		HARB1, HARB2, ME1, U6	F7	ILLEGAL BURNING	Ventura County Fire Department	34°16'26.23"n / 119°18'26.5"w		4/18/2026 8:13:02 PM
26-0033672		HARB1, MED473, SQ2	M5	STROKE (CVA)	Ventura County Fire Department	1034 Portside Dr	Ventura	4/19/2026 12:44:35 PM
26-0034272		HARB1, MED495, SQ2	M5	FALL	Ventura County Fire Department	1215 Anchors Way	Ventura	4/21/2026 11:49:38 AM
26-0035223		B31, B4, EMS63, HARB1, HARB2, HARB3, ME2, ME5, ME8, MED473, MED474, MT5, SAFETY, SQ3, TR12, U5, USAR5, USOFC	F3	TECHNICAL RESCUE	Ventura County Fire Department	1600 Spinnaker Dr	Ventura	4/24/2026 3:24:29 PM
26-0035291		HARB1, HARB3, MED474, SQ2	M7	SICK PERSON NO CODE	Ventura County Fire Department	1080 Navigator Dr	Ventura	4/24/2026 8:07:17 PM
26-0035917		HARB1, MED474, SQ2	M5	STROKE (CVA)	Ventura County Fire Department	1215 Anchors Way	Ventura	4/27/2026 9:25:47 AM
26-0038088		HARB1, HARB2, ME2	F7	SMOKE INVESTIGATION (OUTSIDE)	Ventura County Fire Department	1559 Spinnaker Dr	Ventura	4/27/2026 7:39:55 PM
26-0038784		HARB1, MED473, SQ2	M7	FALL NO CODE	Ventura County Fire Department	1215 Anchors Way	Ventura	4/30/2026 12:48:21 AM

HARBOR ENTRANCE SOUNDINGS

The Harbor Entrance and Sand Trap are well within their desired depths. The Harbor Patrol and MSO staff continue to monitor depths daily and will report and record any issues that arise.

April 2026 report showcases samples & highlights of the Ventura Harbor Visitor Attraction Plan.



EVENT PROMO - Harbor is Hoppin' For Easter

Easter brought festive spring energy to the waterfront on April 4, inviting families to enjoy complimentary **Easter Bunny photo opp along the promenade, free crafts, face painting, and a Golden Egg Hunt. Live music and spring dining promotions** added to drive family visitation and seasonal engagement during a key holiday weekend..

150+
Attendees

50+
Bunny Ear
Crafters

50+
Golden Egg
Hunt Sign Ups

ONSITE EVENT - Short Dawgs In Da House

Short Dawgs in Da House brought strong community turnout and social engagement and featured **dog races, contests, photo ops, and family entertainment. Hosted in partnership with viral skateboarding dachshund Rowdy**, the activation generated significant visitation, created vibrant on-site energy, and further showcasing the Harbor as a **pet-friendly destination** for signature community events.

75+
Dog Racers

400+
Attendees

350+
Items Distributed
(Ventura Dog Merch)



SEASIDE ENTERTAINMENT -

April Live Performances

April 4 (Sat) | Calypso Pirates

April 5 (Sun) | Flip Flop Revival

April 11 (Sat) | Flip Flop Revival

April 18 (Sat) | Surfer Joe Band**

April 19 (Sun) | Mark Masson Duo

April 25 (Sat) | Karen Eden Trio

**In CI Courtyard



REVENUE - Venue & Film Rentals

The Harbor hosted multiple events which drew thousands of locals & visitors including: NEW Sal's Easter Extravaganza Carnival, Easter Sunrise Service, 1 film, NEW Short Dawgs event, Hotshot Up Volleyball Tournament, 1 wedding, and the City of Ventura Corporate Games Closing Ceremonies,

Revenue
April 2026
= **\$3.7k**



APRIL MARKETING REPORT - Content Development

*April 2026 report showcases samples & highlights of the Ventura Harbor Visitor Attraction Plan.

SOCIAL MEDIA - Performance Metrics



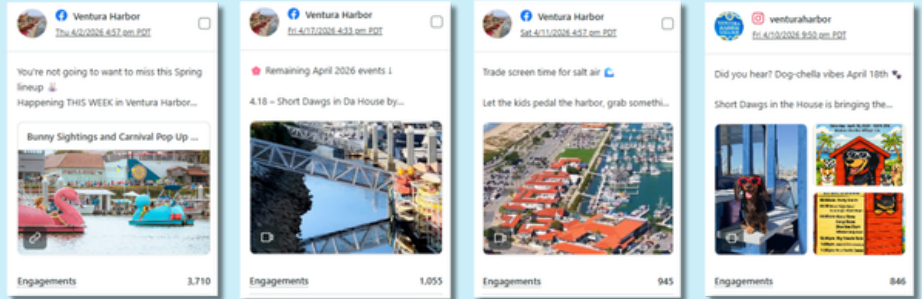
86k Total Audience	667k Impressions	10% increase on impressions compared to April 2025.	11k Engagements	6k Link Clicks
------------------------------	----------------------------	---	---------------------------	--------------------------

Social audience growth was **496**
new net followers.

23% increase on audience growth
compared to April 2025

Followers engaged most with **special event posts and scenic spring break content** in April.

Top Posts:



COPYWRITE - Enewsletters / Blog Performance

5 Newsletters	19k Subscribers	8k Opens	663 Link Clicks
-------------------------	---------------------------	--------------------	---------------------------

"Short Dawgs in Da House" campaign received the most opens (2,216). **"Spring Seaside Lineup"** received the most clicks (177).



Strategic resends increased engagement by 21% in opens and 15% in clicks beyond original send performance.

WEBSITE - Traffic

23k Sessions	14% increase in web traffic vs. this time last year
------------------------	--

Most viewed April pages:

1. **Event Calendar** (2,161)
2. **Short Dawgs** (1,743)
3. **Easter Festivities** (1,092)

REELS - Short Video Compilations

Sr. Marketing & Event Coordinator **produced 4 reels** covering Easter Activations, Spring Break, April Activities, and Earth Day Clean Up, **coordinated 3 major collab reels with two influencers:** Rowdy (306k followers) to promote Short Dawgs and Lyss Eats 805 (40k followers) to highlight Andria's Seafood, plus **curated two community collab reels into the feed** covering Boatyard Pub and Golden Hour Goods.

9
Reels

184k
Views



ADVERTISING - Digital

Paid Social Media / Meta Ad topics promoted in April:

- Spring Break Seaside
- Pet friendly Ventura Harbor Village
- NEW Business - The Lash Lounge
- Earth Day Community Clean Up

3-54%
Average Click-Thru Rate (CTR) on Ventura Harbor Meta Ads

Ventura Harbor is 102% above national CTR average Meta campaign performance



VENTURA HARBOR VILLAGE

101 auto-center electronic billboard featured VHV for Spring Break to Northbound traffic.

April 2026 report showcases samples & highlights of the Ventura Harbor Visitor Attraction Plan.

PAID MEDIA OUTREACH & COVERAGE - Sampling of Coverage

Sharing continued coverage of March is Mermaid month with a 2-page event spread in the local VC Reporter April 2 online and print edition. In April, extensive editorial coverage featured Short Dawngs In Da House, the new dog racing festival hosted at the Village with viral sensation Rowdy Dachshund with over 300k followers, in multiple media outlets such as KEYT Television, Santa Clarita Valley Signal, SoCal City Kids, Camarillo Macaroni Kid, and Ventura Breeze. In addition, Van Nuys New Press & EdHat highlighted both Village amenities and the April Live Entertainment line-up. Hotshot Up Volleyball Tournament received editorial shout outs in 805 Living Magazine & VC Reporter.

VCReporter



PHOTO FEATURE
FUN AHoy!
Mermaids and pirates at Ventura Harbor Village



Ventura
Short Dawngs in Da House brings dog-themed festival to Ventura Harbor Village
By Tracy Lehr, 15 days ago



Van Nuys News Press

Covering Van Nuys, the San Fernando Valley & the Greater LA area.

Let Us Entertain You Seaside
With Free Live Music All
Month Long At Ventura Harbor Village

Published: April 19, 2026



VCReporter
Weekly Buzz



Pet Project: Short Dawngs in Da House welcomes skateboarder Rowdy, other dogs to Ventura Harbor Village

Rowdy Dachshund is a renowned professional skateboarder with over 300,000 followers on social media. She even performed at X Games Ventura 2024 – albeit on four legs instead of

SUSTAINABILITY - Earth Day Village Cleanup

The Village's Earth Day Cleanup engaged community members in a waterfront stewardship initiative that encouraged guests to help beautify the Harbor while enjoying family-friendly incentives, live music, and sustainability-focused activities. Every participant of the cleanup received a FREE kids scoop ice cream courtesy of Coastal Cone.



**VENTURA PORT DISTRICT
DEPARTMENTAL STAFF REPORT**

Meeting Date: May 20, 2026

TO: Board of Port Commissioners
FROM: Todd Mitchell, Deputy General Manager
Dave Werneburg, Marina Supervisor
SUBJECT: April 2026 Marina Report

MARINA DEPARTMENT ACTIVITIES

Ventura Harbor Village Marina

Total Slip Count	102	100%
Slips Assigned	102	100%
Slips Occupied	70	69%
Slips Available	0	0%

Port District Dry Storage – 19A

Total Spaces	88	100%
Active Contracts	56	64%
Available	32	36%

COMMERCIAL FISHING

California Market Squid Harvest – Ventura Harbor

2026-27 Squid Season opened April 1, 2026

California Market Squid Statistics		
State-wide Seasonal Squid Limit:	118,000 tons	236,000,000 lbs.
Ventura Landings (No April 2026 Landings)	0 tons	0 lbs.
Ventura Season-to-date:	0 tons	0 lbs.

2025-2026 Squid Landings

Northern California/Monterey Bay is generally the first region to land market squid due to its geographical location with cooler waters. Several of our seine fleet have moved north into position around Moss Landing and Halfmoon Bay. Last week of April, 450 tons were landed with 13-14 counts and a decent amount of row by Del Mar Seafoods and Silver Bay Seafoods. Others are enroute. Our southern waters are still too warm for squid production. A Super El Nino is predicted to form over the next few months. Historically, that might translate to a very dry and hot summer followed by a very wet and stormy winter, which could impact landings in the coming year.

Salmon Fishing Open Once Again

California's salmon fishery has been closed for several years. Last year, recreational fishing was allowed only for two weekends; there was no commercial fishing permitted. This year recreational fishing opened on April 11th and closes August 31st, unless quotas are reached. Commercial salmon fishing opens May 1st and is limited to a total harvest limit of 83,000 Chinook, no Coho. At least four of Ventura's vessels have headed north to fish for salmon this year. For most, the recent lobster season was poor as prices were very depressed. Hopes are high for a brighter salmon run.

Dockmasters On The Move

The Marina Department is currently staffed with a Marina Supervisor and three Courtesy Dockmasters. At the start of the fiscal year, the General Manager, Deputy General Manager, and Marina Supervisor enhanced career path opportunities within the unit by creating a Dockmaster II position. The new position requires extensive hand-on training and certification in OSHA's First Responders training, Dockwalker Certification, Hazardous Material First Responders Certificate,

advanced firefighting course, American Red Cross Adult and Pediatric First Aid/CPR/AED Certification, FCC Radio Operators License and vessel dewatering skills. In April, all three Dockmasters completed required courses/certifications and earned promotion to Courtesy Dockmaster II – a significant accomplishment.

Ventura Harbor Marine Fuel: Underground Tank Replacement Project

During the process of the tank replacement, Safe Harbor and their contractor made the determination that the existing pipelines appeared serviceable to remain without replacement. However after additional testing, it was determined that the existing pipelines from the new tanks to the Fuel Dock cannot be reused. This forces Safe Harbor and their contractor to revert back to the plan to replace the tanks and lines entirely. Pending revised permits, construction will resume adding back the pipeline replacement to the scope of work. New tanks are scheduled for May 19th installation. All efforts underway to mitigate disruption to path of travel during busy summer months. Updates will continue to follow.

VENTURA PORT DISTRICT
DEPARTMENTAL STAFF REPORT

Meeting Date: May 20, 2026

TO: Board of Port Commissioners
FROM: Todd Mitchell, Deputy General Manager
Jessica Snipas, Business Operations Manager
SUBJECT: April 2026 Property and Leasing Report

LEASING HIGHLIGHTS

- Tenant Engagement
 - Staff continue to coordinate with architects, the City, JPIA, and multiple tenants regarding their planning, building, and safety permits.
 - Insurance and business license audits are ongoing.
 - Staff met with two tenants regarding exploring future tenancy, initial inspection, final inspection, site reviews, or space discussions.
 - For the Parking Program, Staff continue to respond to all emails sent to parking@venturaharbor.com and address tenant communications.
- Leasing Advertising, Showings, and Executions
 - Staff attended the one Chamber ribbon cutting and a Board meeting.
 - Staff conducted two showings.
 - Advertising:
 - i. Ads are placed in the Ventura Chamber of Commerce Connection Breakfast as well as on LoopNet and CoStar Diamond Package Listings. (The Diamond Package ensures our listing appears as one of the top results on their websites and is also promoted through banners on other sites.) Note, LoopNet is accessible to the public and CoStar's platform is limited to memberships, which generally are industry professionals, such as brokers.
 - ii. 1575 Spinnaker Drive restaurant marketing materials are being mailed out, cold calls are being made, revisiting prior interested restauranteurs, and restaurant recruitment visits are being conducted.
- Yardi Software
 - As of 5/8/26, 94% of tenants have registered on the tenant portal (no change), 88% have paid online (no change), and 91% have submitted their sales online (no change).
- Looking Forward: Continuing to Implement Leasing Strategy
 - Staff will need to complete the lease migration process in Yardi, verify the data input into the software, and continue to assist tenants registering on the tenant portal.
 - Staff have prepared a draft leasing policy for Ventura Harbor Village and will bring it to the Board for consideration in May.

CURRENT VACANCY REPORT

- 1) 1559 Spinnaker Drive #101 A & B (Office suite being converted to Retail)
 - The prior tenant's lease underwent early termination due to the suite experiencing a flood. The suite has been subdivided into one portion added to Ventura Swimwear and two new retail suites are formed.
 - i. Suite #101A lease was approved by Board at the April 15, 2026 meeting with Rowan Boutique and then lease was executed.
 - ii. Suite #101B will be ready for occupancy in approximately June.
- 2) 1575 Spinnaker Drive #205 (Office)
 - The Tenant (SEEAG) desired more square footage, hence did not exercise their option and has moved out. Marketing efforts will begin once the most impactful aspects of construction of the 1575 restaurant are complete.

- 3) 1575 Spinnaker Drive #101/102/103/105A & B (Restaurant suite)
 - Contract for construction has been awarded to MCM Construction. MCM Construction has construction of the façade and patio of 1575 Spinnaker Dr. Marketing efforts and recruitment are in full swing through email outreach, cold calls, and restaurant visits.
- 4) 1591 Spinnaker Drive #201 (Office Suite)
 - Similarly to suite 1575 #205, the previous tenant (Ocean Perinatal) needed more square footage, hence did not exercise their option. Currently, Staff is working on completing permits for the prior tenant’s renovations. Once the permit completion date is received from the City, Staff will present a term sheet to a prospective tenant and the Board.

CURRENT AVAILABILITY REPORT

- 1) 1575 Spinnaker Drive #204C (Office suite – Moorhouse Financial Services, Inc.)
 - The tenant is in a month-to-month status because the renovation of the downstairs restaurants is expected to require installation of new ventilation that will pass through and modify a portion of the suite.
- 2) 1591 Spinnaker Drive #117C (Retail suite – The Ultimate Escape Rooms, Inc.)
 - The tenant’s lease expired in December 2025 and tenant is in a month-to-month as the business winds down and they begin to move out.
- 3) 1567 Spinnaker Drive #200 (Retail suite – MK Enterprises, Inc. dba Margarita Villa Mexican Restaurant)
 - The tenant’s lease expired in January 2026 and tenant is in a month-to-month until negotiations for the new lease are completed.
- 4) 1691 Spinnaker Drive #105B (Charter suite - Superboat, Inc dba Island Packers)
 - The tenant’s lease expired in February 2026 and tenant is in a month-to-month until negotiations for the new lease are completed.

CATEGORY	TOTAL Square Footage	Harbor Vacancy Sq Ft	Harbor Vacancy %	Harbor Available Sq Ft	Harbor Available %	City * Vacancy %	City * Available %
Office	38,580	3,089	8%	275	1%	19%	20%
Retail	20,260	0	0%	0	57%	16%	19%
Restaurant	33,622	3,720	11%	0	0%	0%	No Data
Charter	4,694	0	0%	2,666	57%	No Data	No Data

> Harbor Vacancy --- The suite is unoccupied, and it does not have a lease.

- Office: 1559 #101B
1575 #205
1591 #201
- Retail: N/A
- Restaurant: 1575 #101/102/103/105 A & B

> Harbor Available --- (1) MTM leases with existing Tenant in process to renew lease; or
(2) MTM lease or agreement that the suite is available to be leased.

- Office: 1575 #204C
- Retail: 1591 #117C
- Restaurant: 1567 #200
- Charter: 1691 #105B

* City: Based on comparable square footage within Ventura 93001 area as reported by CoStar Group.

(Note that total square footage values have been updated as of the April 2023 reporting period to reflect recategorization of some units and the addition of the GSA lease for National Park Service offices which were not previously included).

SALES REPORTS

The attached summary of sales for three Harbor Village business categories: restaurants, retail, and charters. The report compares the monthly sales for 2025 and 2026. They also include year-to-date (YTD) comparisons. The year-to-date overall sales for all Harbor Village Tenants through the month of March are up 12.99% over the same period last year.

ATTACHMENTS:

Attachment 1 – March 2026 Sales Report

Attachment 2 – April LoopNet Activity Report

**Ventura Harbor Village
Tenant Sales Summary**

Month of March

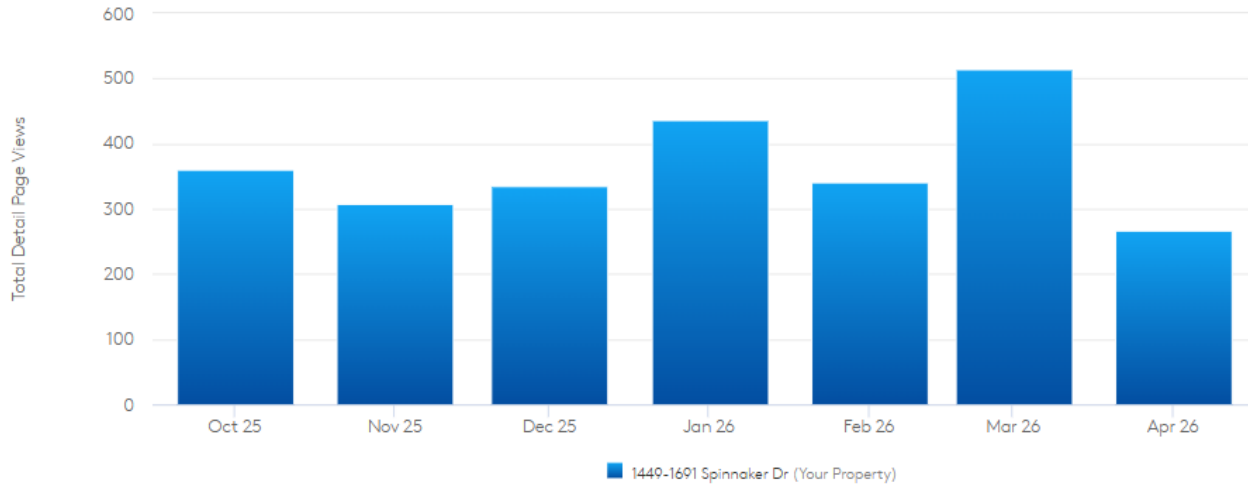
	<u>March-2026</u>	<u>March-2025</u>	<u>% Change</u>
Restaurants	\$ 2,187,815	\$ 1,926,262	13.58%
Retail	\$ 459,715	\$ 387,943	18.50%
Charters	\$ 1,003,439	\$ 716,714	40.01%
Total	\$ 3,650,969	\$ 3,030,919	20.46%

Year-to-date through March

	<u>Jan - Mar 2026</u>	<u>Jan - Mar 2025</u>	<u>% Change</u>
Restaurants	\$ 5,421,516	\$ 5,003,619	8.35%
Retail	\$ 1,042,406	\$ 981,337	6.22%
Charters	\$ 1,988,258	\$ 1,495,630	32.94%
Total	\$ 8,452,180	\$ 7,480,586	12.99%

ATTACHMENT 2 LoopNet Activity Report

LoopNet October 2025 – April 2026 Listing Activity Report for Total Views

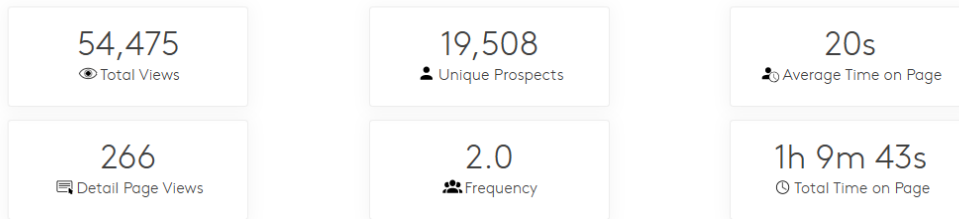


LoopNet April 2026 Activity Summary

Activity Summary

04/01/2026 - 04/30/2...

Summary of everyone that has seen your property.





VENTURA
PORT DISTRICT

Established 1952

BOARD OF PORT COMMISSIONERS
MAY 20, 2026

CONSENT AGENDA ITEM A
APPROVAL OF PAYMENTS FOR
APRIL 2026

**VENTURA PORT DISTRICT
BOARD COMMUNICATION**

CONSENT AGENDA ITEM A
Meeting Date: May 20, 2026

TO: Board of Port Commissioners
FROM: Brian D. Pendleton, General Manager
Sarah Clancy, Administrative Services Manager
SUBJECT: Approval of Payments for April 2026

RECOMMENDATION:

That the Board of Port Commissioners review and approve payments made by check, ACH, and EFT for the month of April 2026.

SUMMARY:

Attached for the Board's review is the payment register for April 2026.

GUIDING PRINCIPLES:

- 3) Grow financial sustainability through a reliable, recurring revenue stream supplemented with grants and public-private partnership investment while maintaining responsible budgeting practices.
- 6) Provide exceptional public service and organizational transparency.

FIVE-YEAR OBJECTIVES:

- E) Encourage public and civic engagement; maintain high levels of organizational transparency; and promote Harbor-wide diversity, equity and inclusion through District policies, procedures, and programs.
 - 1) Collaborate with business partners and stakeholders through increased engagement, communication, and participation.

BACKGROUND:

The accounts payable payment registers for April 2026 can be found as Attachment 1. The register includes a brief description of the purpose for each check.

In attachment 2, staff have provided supplemental information for payment expenditures exceeding \$20,000 that are non-routine, to correspond with the District's check signing policy.

FISCAL IMPACT:

There is no fiscal impact outside of expenditures approved with the FY25-26 Annual Budget.

ATTACHMENTS:

- Attachment 1 – Accounts Payable Payment Registers – April 2026
- Attachment 2 – Non-Routine Expenditures over \$20,000

ATTACHMENT 1

Payment Register

04/01/2026 04/30/2026

Check/ACH/EFT #	Vendor	Check Date	Payment Method	Amount	Description
203	ACCURATE FIRST AID SERVICES	4/7/2026	EFT		
				261.06	Replenish first aid stations
Total 203				261.06	
204	ADVANCED AUTO CENTER	4/7/2026	EFT		
				3,636.41	CV1-Dockmasters vehicle-extensive repairs
Total 204				3,636.41	
205	ALEJANDRA'S NURSERY	4/7/2026	EFT		
				1,122.50	1559 courtyard planter plants
Total 205				1,122.50	
206	ALERTLINE COMMUNICATIONS	4/7/2026	EFT		
				720.00	VPD elevator phone service
Total 206				720.00	
207	CUMULUS BROADCASTING INC.	4/7/2026	EFT		
				1,000.00	Mermaid Month Events- Radio advertising
Total 207				1,000.00	
208	CYBERCOPY INC.	4/7/2026	EFT		
				688.52	Trade show backdrop banner
Total 208				688.52	
209	DIAL SECURITY INC	4/7/2026	EFT		
				299.00	1431 NPS security and fire alarm monitoring
Total 209				299.00	
210	E.J. HARRISON & SONS INC.	4/7/2026	EFT		
				1,137.62	Trash service
				2,168.23	Trash service
				6,532.45	Trash service
				437.37	Trash service
				90.00	Trash service-additional 40 yard roll off
				663.30	Trash service
Total 210				11,028.97	
211	FAST UNDERCAR	4/7/2026	EFT		
				-82.73	M45-starter warranty
				198.44	M45-Starter replacement
				77.45	Shop air compressor service oil
Total 211				193.16	

ATTACHMENT 1

Payment Register

04/01/2026 04/30/2026

Check/ACH/EFT #	Vendor	Check Date	Payment Method	Amount	Description
212	JANITEK CLEANING SOLUTIONS	4/7/2026	EFT		
				1,781.38	1431/1691 NPS Janitorial services
				239.87	Marketing office-janitorial services
Total 212				2,021.25	
213	MCCORMIX CORP.	4/7/2026	EFT		
				324.84	Maintenance vehicle fuel
				177.24	Maintenance vehicle fuel
Total 213				502.08	
214	PREMIER PROPERTY PRESERVATION LLC	4/7/2026	EFT		
				2,786.23	VHV Janitorial services- Mar 26
				1,990.17	VHV Janitorial services- Mar 26
				1,194.10	VHV Janitorial services- Mar 26
Total 214				5,970.50	
215	SUNBELT RENTALS, INC.	4/7/2026	EFT		
				442.19	Monthly scrubber rental
Total 215				442.19	
216	SUNRISE MUSIC	4/7/2026	EFT		
				300.00	Live music performance -03/21/26
Total 216				300.00	
217	SUNRISE MUSIC	4/7/2026	EFT		
				650.00	Live music performances -03/28 - 03/29 2026
Total 217				650.00	
218	TAYLOR M TESTA	4/7/2026	EFT		
				425.00	Photography and video content creation via Instagram - Mar 26
Total 218				425.00	
219	THE FLAG FACTORY	4/7/2026	EFT		
				5,264.90	VHV flag pole emergency repair
Total 219				5,264.90	
220	WHIZCOM MARKETING LLC	4/7/2026	EFT		
				400.00	Photo shoot for Inspiration Guide 04/03/26
Total 220				400.00	
221	NOBLEGUARD SECURITY INC	4/10/2026	EFT		
				19,018.32	MAR26 Security Services
Total 221				19,018.32	

ATTACHMENT 1

Payment Register

04/01/2026 04/30/2026

Check/ACH/EFT #	Vendor	Check Date	Payment Method	Amount	Description
222	YARDI SYSTEMS INC	4/14/2026	EFT		
				-25,636.68	Annual YARDI subscription
				15,570.00	Yardi implementation monies NOT spent
Total 222				-10,066.68	
224	PACIFIC TRAILERS	4/14/2026	EFT		
				9,241.19	Balance due -Harbor Patrol boat trailer
Total 224				9,241.19	
225	LAGERLOF LLP	4/20/2026	EFT		
				11,928.33	Legal services - Mar 26
				440.00	Legal services - Mar 26
				380.00	Legal services - Mar 26
				25,165.00	Legal services - Mar 26
Total 225				37,913.33	
226	ALSCO INC	4/20/2026	EFT		
				87.41	Laundry services for uniforms, towels, rugs
				69.78	Laundry services for uniforms, towels, rugs
				8.81	Laundry services for uniforms, towels, rugs
				71.98	Laundry services for uniforms, towels, rugs
				87.41	Laundry services for uniforms, towels, rugs
				69.77	Laundry services for uniforms, towels, rugs
				8.81	Laundry services for uniforms, towels, rugs
				71.98	Laundry services for uniforms, towels, rugs
Total 226				475.95	
227	CAL TERMITE & PEST CONTROL	4/20/2026	EFT		
				350.00	VHV monthly pest control services
				35.00	1575 termite inspection
Total 227				385.00	
228	CLEAN FOODS INC	4/20/2026	EFT		
				212.04	Coffee supplies
				87.61	Coffee supplies
Total 228				299.65	
229	COASTAL COPY, INC	4/20/2026	EFT		
				629.26	Administration and Marketing copier leases
				64.65	Marina copier lease
Total 229				693.91	

ATTACHMENT 1

Payment Register

04/01/2026 04/30/2026

Check/ACH/EFT #	Vendor	Check Date	Payment Method	Amount	Description
230	CYBERCOPY INC.	4/20/2026	EFT		
					116.37 Construction signage
					413.76 Signage - Public City Hearing Notice
					788.19 1575 Marketing material for ICSC conference and mailings
Total 230				1,318.32	
231	E.J. HARRISON & SONS INC.	4/20/2026	EFT		
					579.92 Trash service - extra 40 yard bin
Total 231				579.92	
232	FAST UNDERCAR	4/20/2026	EFT		
					77.45 VPD shop compressor oil
					-77.45 Return merchandise
					140.16 Misc boat Parts
					325.10 2019 Harbor Patrol truck radiator
Total 232				465.26	
233	K & L GATES LLP	4/20/2026	EFT		
					5,152.00 Coastal Commission Permitting - Mar 26
Total 233				5,152.00	
234	LAZ KARP ASSOCIATES, LLC	4/20/2026	EFT		
					19,387.03 Monthly fixed fee and additional ambassador staffing
Total 234				19,387.03	
235	LIEBERT CASSIDY WHITMORE	4/20/2026	EFT		
					1,148.50 HR legal services- Dec 25
					4,835.00 HR legal services- Feb 26
Total 235				5,983.50	
236	MATILIJIA WATER	4/20/2026	EFT		
					69.15 Reverse osmosis and cooler
Total 236				69.15	
237	MAVCCO FUEL	4/20/2026	EFT		
					1,809.40 Boat fuel -Mar 26
Total 237				1,809.40	
238	MCCORMIX CORP.	4/20/2026	EFT		
					96.17 Maintenance vehicle fuel
					277.68 Maintenance vehicle fuel
Total 238				373.85	

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Check/ACH/EFT #	Vendor	Check Date	Payment Method	Amount	Description
239	MR. PAINTING, INC.	4/20/2026	EFT	12,600.00	1591 # 201 office painting
Total 239				12,600.00	
240	PHOTO-SCAN OF LOS ANGELES	4/20/2026	EFT	957.95	Monthly key card and camera monitoring
Total 240				957.95	
241	RIVIERA CONSTRUCTION GROUP	4/20/2026	EFT	10,929.30	1559 swimwear storage
Total 241				10,929.30	
242	SANBELL	4/20/2026	EFT	72.00	General Engineering services - Mar 26
				4,568.00	Ventura Isle Marina and Portside property line survey - Dec 25
Total 242				4,640.00	
243	SEARLE CREATIVE GROUP	4/20/2026	EFT	661.25	Paid social and Web services - Mar 26
				143.75	Paid social and Web services - Mar 26
Total 243				805.00	
244	TIME TO SHINE	4/20/2026	EFT	3,082.50	VHV contracted monthly window cleaning
				3,562.50	VHV contracted quarterly window cleaning402
Total 244				6,645.00	
245	WHIZCOM MARKETING LLC	4/20/2026	EFT	375.00	Leasing advertising video used at ICSC conference Marketing 1575 restaurants
Total 245				375.00	
246	YARDI SYSTEMS INC	4/20/2026	EFT	96.00	EFT fees - Mar 26
Total 246				96.00	
247	CAL TERMITE & PEST CONTROL	4/23/2026	EFT	485.00	1567 # 101 termite treatment
Total 247				485.00	
248	DAVES SIGNS	4/23/2026	EFT	2,166.92	Balance due- Change order for South Harbor entrance pony wall blue cast letters
				37,573.53	Balance due-Spinnaker entry signage
Total 248				39,740.45	

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Check/ACH/EFT #	Vendor	Check Date	Payment Method	Amount	Description
249	RINCON CONSULTANTS, INC.	4/23/2026	EFT		
				9,463.00	Sand Management Plan-ongoing revisions/negotiation- Mar 26
				5,801.75	Post dredging shoreline monitoring filed work- Mar 26
Total 249				15,264.75	
250	RIVIERA CONSTRUCTION GROUP	4/23/2026	EFT		
				137,430.80	1559 # 101 Prime Contract
Total 250				137,430.80	
251	SANBELL	4/23/2026	EFT		
				2,149.00	Surfers Knoll - ADA improvements construction support
Total 251				2,149.00	
541	VENTURA WATER	4/7/2026	ACH		
				99.48	41641300 Mar 26
				181.80	41644300 Mar 26
				368.16	10003300 Mar 26
				192.83	10010300 Mar 26
				424.71	10011300 Mar 26
				359.37	10012300 Mar 26
				422.24	10013300 Mar 26
				4,456.97	10014300 Mar 26
				187.11	10015300 Mar 26
				1,467.13	10016300 Mar 26
				746.62	10017300 Mar 26
				832.30	10018300 Mar 26
				185.89	10019300 Mar 26
				226.45	10020300 Mar 26
				2,647.54	10021300 Mar 26
				246.48	10022300 Mar 26
				497.53	10024300 Mar 26
				180.97	10071300 Mar 26
				69.39	10104300 Mar 26
				186.89	10108300 Mar 26
				233.21	10109300 Mar 26
				1,114.54	10110300 Mar 26
				1,543.78	10111300 Mar 26
				65.29	10081300 Mar 26
				354.64	10082300 Mar 26
				171.75	10083300 Mar 26
Total 541				17,463.07	

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Check/ACH/EFT #	Vendor	Check Date	Payment Method	Amount	Description
542	SOUTHERN CALIF. EDISON	4/1/2026	ACH		
				841.29	47851 Mar 26
				493.78	63421 Mar 26
				1,273.60	54067 Mar 26
				49.28	27914 Mar 26
				220.95	88160 Mar 26
				397.77	43532 Mar 26
				77.22	26501 Mar 26
				1,240.28	10253 Mar 26
				468.20	93625 Mar 26
				275.21	33701 Mar 26
				279.35	94121 Mar 26
				785.96	75747 Mar 26
				115.14	30433 Mar 26
				25.13	25979 Mar 26
				22.11	75440 Mar 26
				21.42	96751 Mar 26
				201.37	73704 Mar 26
				681.21	61460 Mar 26
				6.61	83037 Mar 26
				18.41	59476 Mar 26
				31.47	31480 Mar 26
				828.52	99957 Mar 26
				7,122.14	94883 Mar 26
				2,797.43	74392 Mar 26
				2,894.57	81085 Mar 26
				295.28	01707 Mar 26
				556.48	23480 Mar 26
				343.99	41163 Mar 26
Total 542				22,364.17	
543	SOUTHERN CALIF. EDISON	4/6/2026	ACH		
				63.49	10873 Mar 26
Total 543				63.49	
544	SOUTHERN CALIF. EDISON	4/13/2026	ACH		
				38.52	69707 Mar 26
Total 544				38.52	

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Check/ACH/EFT #	Vendor	Check Date	Payment Method	Amount	Description
545	NETCHEX	4/2/2026	ACH		50.50 PR 040326 FedEx fees
					113,751.73 PR 040326
					16,892.27 PR 040326
					4,233.74 PR 040326
					725.84 PR 040326
					6,495.66 PR 040326
Total 545				142,149.74	
546	CALPERS HEALTH BENEFITS DIVISI	4/1/2026	ACH		35,271.43 Health Insurance Premiums - Apr 26
					1,458.00 Health Insurance Premiums - Apr 26
					34.71 Health Insurance Premiums - Apr 26
Total 546				36,764.14	
547	NETCHEX	4/3/2026	ACH		15,846.79 Comp run- Harbor Patrol-SEIU increases
					1,490.36 Comp run- Harbor Patrol-SEIU increases
					521.58 Comp run- Harbor Patrol-SEIU increases
					388.00 Comp run- Harbor Patrol-SEIU increases
Total 547				18,246.73	
548	NETCHEX	4/3/2026	ACH		7,418.73 All department Merit increases
					457.49 All department Merit increases
					234.66 All department Merit increases
					97.67 All department Merit increases
Total 548				8,208.55	
549	NETCHEX	4/16/2026	ACH		114,722.90 PR 041726
					17,089.08 PR 041726
					4,270.12 PR 041726
					865.84 PR 041726
					6,607.03 PR 041726
Total 549				143,554.97	
550	STANDARD INSURANCE COMPANY	4/2/2026	ACH		1,498.26 Life/AD&D/LTD Insurance premiums - Apr 26
					594.02 Life/AD&D/LTD Insurance premiums - Apr 26
					1,510.92 Life/AD&D/LTD Insurance premiums - Apr 26
					368.70 Life/AD&D/LTD Insurance premiums - Apr 26
					398.27 Life/AD&D/LTD Insurance premiums - Apr 26
					354.81 Life/AD&D/LTD Insurance premiums - Apr 26
Total 550				4,724.98	

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Check/ACH/EFT #	Vendor	Check Date	Payment Method	Amount	Description
551	SUN LIFE FINANCIAL	4/2/2026	ACH		
				1,453.28	Dental Insurance Premiums-Mar 26
Total 551				1,453.28	
552	VISION SERVICE PLAN-(CA)	4/8/2026	ACH		
				242.30	Vision Insurance Premiums-Feb 26
				133.42	Vision Insurance Premiums-Feb 26
				182.91	Vision Insurance Premiums-Feb 26
				66.71	Vision Insurance Premiums-Feb 26
				92.10	Vision Insurance Premiums-Feb 26
				53.37	Vision Insurance Premiums-Feb 26
				254.35	Vision Insurance Premiums-Apr 26
				133.42	Vision Insurance Premiums-Apr 26
				182.91	Vision Insurance Premiums-Apr 26
				66.71	Vision Insurance Premiums-Apr 26
				140.30	Vision Insurance Premiums-Apr 26
				53.37	Vision Insurance Premiums-Apr 26
Total 552				1,601.87	
553	THE GAS COMPANY	4/7/2026	ACH		
				190.61	01506002 Apr 26
Total 553				190.61	
554	THE GAS COMPANY	4/7/2026	ACH		
				104.79	21506004 Apr 26
Total 554				104.79	
555	THE GAS COMPANY	4/7/2026	ACH		
				451.51	24007661 Apr 26
Total 555				451.51	
556	THE GAS COMPANY	4/7/2026	ACH		
				398.40	31506000 Apr 26
Total 556				398.40	
557	THE GAS COMPANY	4/7/2026	ACH		
				229.00	31506002 Apr 26
Total 557				229.00	
560	CALPERS	4/10/2026	ACH		
				3,421.04	Employee 457 contributions-PE 033126
Total 560				3,421.04	

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Check/ACH/EFT #	Vendor	Check Date	Payment Method	Amount	Description
561	MISSION SQUARE	4/10/2026	ACH		
				2,176.50	Employee 457 contributions-PE 033126
				496.04	Employee 457 contributions-PE 033126
Total 561				2,672.54	
562	P. E. R. S.	4/8/2026	ACH		
				1.39	EE PERS-Retro Pay-Yox
				3.47	EE PERS-Retro Pay-Yox
				14.49	Yox-PERS Service Credit
Total 562				19.35	
563	AMAZON CAPITAL SERVICES	4/6/2026	ACH		
				270.96	Amazon charges Feb 26
				21.54	Amazon charges Feb 26
				233.22	Amazon charges Feb 26
				146.41	Amazon charges Feb 26
				48.94	Amazon charges Feb 26
				38.78	Amazon charges Feb 26
				197.68	Amazon charges Feb 26
				137.96	Amazon charges Feb 26
				314.25	Amazon charges Feb 26
				99.03	Amazon charges Feb 26
Total 563				1,508.77	
564	LOWE'S BUSINESS ACCTS/SYNCB	4/13/2026	ACH		
				295.38	Statement end date 031726
				121.20	Statement end date 031726
				287.82	Statement end date 031726
Total 564				704.40	
565	AMAZON CAPITAL SERVICES	4/28/2026	ACH		
				684.89	Amazon Charge - Mar 26
				38.90	Amazon Charge - Mar 26
				700.27	Amazon Charge - Mar 26
				114.86	Amazon Charge - Mar 26
				232.15	Amazon Charge - Mar 26
				413.30	Amazon Charge - Mar 26
				415.48	Amazon Charge - Mar 26
				212.04	Amazon Charge - Mar 26
				105.88	Amazon Charge - Mar 26
Total 565				2,917.77	

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Check/ACH/EFT #	Vendor	Check Date	Payment Method	Amount	Description
566	P. E. R. S.	4/20/2026	ACH		
				11,414.89	PERS contributions - PR 032126
				38.13	1959 Survivor contribution
				14.91	Service Credit Purchase
				5,969.54	PERS contributions - PR 032126
				1,898.79	PERS contributions - PR 032126
				4,392.21	PERS contributions - PR 032126
				1,360.53	PERS contributions - PR 032126
				1,158.59	PERS contributions - PR 032126
				1,058.06	PERS contributions - PR 032126
Total 566				27,305.65	
568	AT&T	4/7/2026	ACH		
				1,233.85	Admin monthly internet
Total 568				1,233.85	
569	PITNEY BOWES	4/8/2026	ACH		
				16.87	Postage machine lease property tax
Total 569				16.87	
570	SEIU LOCAL 721	4/8/2026	ACH		
				284.76	SEIU dues - Apr 26
Total 570				284.76	
571	NETCHEX	4/14/2026	ACH		
				771.74	Monthly payroll processing fee - Apr 26
Total 571				771.74	
572	LEGALSHIELD	4/17/2026	ACH		
				53.80	Prepaid legal premiums-Feb 26
				53.80	Prepaid legal premiums-Mar 26
				53.80	Prepaid legal premiums-Apr 26
Total 572				161.40	
573	CALPERS	4/20/2026	ACH		
				3,421.03	Employee 457 contributions-PE 41426
Total 573				3,421.03	
574	NETCHEX	4/20/2026	ACH		
				27,827.88	Comp Run Q1 2026
				2,222.04	Comp Run Q1 2026
				904.68	Comp Run Q1 2026
				674.33	Comp Run Q1 2026
Total 574				31,628.93	

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Check/ACH/EFT #	Vendor	Check Date	Payment Method	Amount	Description
575	MISSION SQUARE	4/21/2026	ACH		
				2,176.50	Employee 457 contributions-PE 41426
				501.65	Employee 457 contributions-PE 41426
Total 575				2,678.15	
576	AT&T	4/23/2026	ACH		
				149.80	Marketing-Internet Apr 26
Total 576				149.80	
577	SWIFT CHIP, INC	4/30/2026	ACH		
				10,555.96	IT Services-Apr 26
				1,020.00	Server Back-Up- Apr 26
				646.00	Microsoft Subscriptions - Apr 26
Total 577				12,221.96	
578	COSTAR REALTY INFORMATION, INC	4/28/2026	ACH		
				1,013.99	VHV Leasing analytics -Apr 26
Total 578				1,013.99	
579	NETCHEX	4/30/2026	ACH		
				114,982.53	PR 050126
				17,396.38	PR 050126
				4,290.88	PR 050126
				877.66	PR 050126
				6,732.17	PR 050126
Total 579				144,279.62	
580	LOOPNET	4/14/2026	ACH		
				1,200.00	VHV leasing advertising- Apr 26
Total 580				1,200.00	
581	PITNEY BOWES	4/15/2026	ACH		
				243.23	Postage machine ink replacement.
Total 581				243.23	
582	T-MOBILE	4/16/2026	ACH		
				1,149.49	Parking Stations-internet - Apr 26
Total 582				1,149.49	
583	THERMAL ALLIANCE	4/16/2026	ACH		
				3,499.66	ERROR-payment to incorrect vendor
Total 583				3,499.66	

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Check/ACH/EFT #	Vendor	Check Date	Payment Method	Amount	Description
584	AT&T	4/20/2026	ACH		
				335.48	Harbor Patrol landline-Apr 26
Total 584				335.48	
585	T-MOBILE	4/22/2026	ACH		
				1,329.87	VPD cell phones- Apr 26
				909.91	VPD cell phones- Apr 26
				314.97	VPD cell phones- Apr 26
				804.92	VPD cell phones- Apr 26
				139.99	VPD cell phones- Apr 26
Total 585				3,499.66	
586	WEX BANK	4/22/2026	ACH		
				797.16	VPD vehicle fuel
				67.00	VPD vehicle fuel
				91.72	VPD vehicle fuel
Total 586				955.88	
587	WELLS FARGO BUSINESS CREDIT	4/29/2026	ACH		
				1,411.81	Company Credit Card expenses - Mar 26
				19.99	Company Credit Card expenses - Mar 26
				118.85	Company Credit Card expenses - Mar 26
				913.90	Company Credit Card expenses - Mar 26
				330.17	Company Credit Card expenses - Mar 26
				21.78	Company Credit Card expenses - Mar 26
				1,099.93	Company Credit Card expenses - Mar 26
				1,216.09	Company Credit Card expenses - Mar 26
				3,981.80	Company Credit Card expenses - Mar 26
				90.45	Company Credit Card expenses - Mar 26
				145.54	Company Credit Card expenses - Mar 26
				1,048.00	Company Credit Card expenses - Mar 26
				242.36	Company Credit Card expenses - Mar 26
				1,279.42	Company Credit Card expenses - Mar 26
				19.00	Company Credit Card expenses - Mar 26
				677.09	Company Credit Card expenses - Mar 26
				382.77	Company Credit Card expenses - Mar 26
				192.35	Company Credit Card expenses - Mar 26
				2,520.27	Company Credit Card expenses - Mar 26
				1,018.59	Company Credit Card expenses - Mar 26
				1,135.07	Company Credit Card expenses - Mar 26
				18.80	Company Credit Card expenses - Mar 26
				8,219.20	Company Credit Card expenses - Mar 26
				4,001.52	Company Credit Card expenses - Mar 26
				1,044.55	Company Credit Card expenses - Mar 26
				250.00	Company Credit Card expenses - Mar 26

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Check/ACH/EFT #	Vendor	Check Date	Payment Method	Amount	Description
				316.85	Company Credit Card expenses - Mar 26
				2.99	Company Credit Card expenses - Mar 26
				108.14	Company Credit Card expenses - Mar 26
				1,449.29	Company Credit Card expenses - Mar 26
				1,105.41	Company Credit Card expenses - Mar 26
				360.00	Company Credit Card expenses - Mar 26
				2,139.36	Company Credit Card expenses - Mar 26
				159.32	Company Credit Card expenses - Mar 26
				30.35	Company Credit Card expenses - Mar 26
Total 587				37,071.01	
61516	BODYTECH COLLISION	4/2/2026	Check	5,292.83	M57-body shop repairs
Total 61516				5,292.83	
61507	TAYLOR M TESTA	4/6/2026	Check	-425.00	Photography and video creation via instagram - Feb 26
Total 61507				-425.00	
61517	ARAMSCO, INC	4/8/2026	Check	223.00	VPD janitorial supplies
				-98.60	Return merchandise
				124.78	Janitorial supplies
				687.04	Janitorial supplies
				255.91	Janitorial supplies
Total 61517				1,192.13	
61518	ASCAP	4/8/2026	Check	2,030.00	Live music performances licensing fees
				510.50	Live music performances licensing fees
Total 61518				2,540.50	
61519	CREATIVE COAST PRODUCTIONS	4/8/2026	Check	450.00	Easter weekend live bunny and animal handler 04/04/26
Total 61519				450.00	
61520	DOWNTOWN VENTURA PARTNERS	4/8/2026	Check	900.00	April-June 2026 Downtown big belly advertisement
Total 61520				900.00	
61521	FERGUSON ENTERPRISES INC.	4/8/2026	Check	738.09	1431 NPS Water heater replacement
				946.05	1431 NPS water heater replacement
				111.84	1431 NPS water heater replacement installation parts
				62.83	Plumbing pipe cutter tool
				57.68	VHV restroom toilet flush diaphragms
				-738.09	Return merchandise-1431 NPS water heater
Total 61521				1,178.40	

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Check/ACH/EFT #	Vendor	Check Date	Payment Method	Amount	Description
61522	FRIEDLEYS SCREEN & GLASS	4/8/2026	Check		
				163.88	1591 # 207 window pane replacement
Total 61522				163.88	
61523	JC SWEEPING	4/8/2026	Check		
				730.00	VPD/VHV monthly contract parking lot sweeping
Total 61523				730.00	
61524	JPL CONSTRUCTION INC	4/8/2026	Check		
				1,143.45	Harbor Patrol trucks and boats- Installation of GPS trackers
Total 61524				1,143.45	
61525	MCMASTER-CARR	4/8/2026	Check		
				139.22	VPD shop stock-screws and nuts
Total 61525				139.22	
61526	PACIFIC OIL COMPANY	4/8/2026	Check		
				150.00	VHV waste oil removal, transportation and disposal
				150.00	VHV Antifreeze removal, transportation and disposal
Total 61526				300.00	
61527	R & R ENTERPRISES	4/8/2026	Check		
				800.00	VHV Pirate Ship rental for music band stage 03/21/26
Total 61527				800.00	
61528	SAFE HARBOR VENTURA ISLE	4/8/2026	Check		
				75.78	Pressure washer fuel
Total 61528				75.78	
61529	SERVICE-PRO FIRE PROTECTION	4/8/2026	Check		
				2,782.80	1559 -5 year inspections corrections
				2,390.40	1591 -5 year inspections corrections
				5,445.00	1691 -5 year inspections corrections
				4,646.90	1575 -5 year inspections corrections
				906.04	Annual fire extinguisher at Marina docks
Total 61529				16,171.14	
61530	SMITH PIPE & SUPPLY INC.	4/8/2026	Check		
				83.94	VHV irrigation supplies
				1,341.12	VHV low voltage transformer and landscaping supplies
Total 61530				1,425.06	
61531	SUNRIDGE LANDSCAPE MAINT., INC	4/8/2026	Check		
				1,800.00	Contracted monthly mowing service
				3,984.00	Additional landscape labor
Total 61531				5,784.00	
61532	TAYLOR M TESTA	4/8/2026	Check		
				425.00	Photography and video creation via instagram - Feb 26
Total 61532				425.00	

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Check/ACH/EFT #	Vendor	Check Date	Payment Method	Amount	Description
61533	VENTURA COUNTY APCD	4/8/2026	Check		
				24,927.81	Annual county air pollution control district permit 04/01/26 - 03/31/2027
Total 61533				24,927.81	
61534	ALEXANDRIA DANIELSON	4/22/2026	Check		
				600.00	1575 construction fence decorative panels
Total 61534				600.00	
61535	AMERICA'S TIRE	4/22/2026	Check		
				89.99	M57- wheel alignment
				785.31	M48-replacement tires
Total 61535				875.30	
61536	ARAMSCO, INC	4/22/2026	Check		
				2,157.95	Janitorial supplies
				1,253.06	Janitorial supplies
				201.44	Janitorial supplies
				201.44	VPD janitorial supplies
				2,194.10	Janitorial supplies
				659.20	Janitorial supplies
Total 61536				6,667.19	
61537	BLUE HIGHWAYS PRODUCTION LLC	4/22/2026	Check		
				700.00	Destination Ad-Spring CA 101
Total 61537				700.00	
61538	BOB MURRAY & ASSOCIATES	4/22/2026	Check		
				6,995.00	Recruitment services-Commercial Fisheries and Marina Manager
Total 61538				6,995.00	
61539	BRIAN PENDLETON	4/22/2026	Check		
				81.06	Reimburse-Travel for CSDA legislative Day 04/06/26 - 04/08/26
Total 61539				81.06	
61540	C E D	4/22/2026	Check		
				19.90	1559 transformer conduit
				1,590.61	19A-Additional solar light pole installation augmentations
				168.40	19A-Solar Light pole installation parts
Total 61540				1,778.91	
61541	CERTIFIED FOLDER DISPLAY	4/22/2026	Check		
				3,525.00	Annual Central Coast Map ads 2026-2027
Total 61541				3,525.00	
61542	COASTAL ARCHITECTS	4/22/2026	Check		
				645.00	Coastal Cone-Signage review
Total 61542				645.00	

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Check/ACH/EFT #	Vendor	Check Date	Payment Method	Amount	Description
61543	CREATIVE COAST PRODUCTIONS	4/22/2026	Check		400.00 Live band performance - 04/11/26
Total 61543				400.00	
61544	CREATIVE COAST PRODUCTIONS	4/22/2026	Check		800.00 Live band performance - 04/18/26 and 04/19/26
Total 61544				800.00	
61545	CUSTOM EMBROIDERY	4/22/2026	Check		1,296.40 Harbor Patrol-Uniform hats
Total 61545				1,296.40	
61546	F.C.T. CONSTRUCTION	4/22/2026	Check		9,950.00 Application # 002 - 1559 Stone Veneer replacement
Total 61546				9,950.00	
61547	FERGUSON ENTERPRISES INC.	4/22/2026	Check		589.42 VHV restroom fixture parts 252.09 1575 # 205 - Roof drain line replacement 8.28 VHV restroom valve kit 411.20 VHV restroom flush meter service parts 346.08 VHV restroom flush meter diaphragm kits
Total 61547				1,607.07	
61548	GANNETT CALIFORNIA LOCALIQ	4/22/2026	Check		1,824.00 Recruitment advertising-Business Operations Analysis I/II
Total 61548				1,824.00	
61549	GREEN THUMB INTERNATIONAL	4/22/2026	Check		447.86 1559 planter container rehab
Total 61549				447.86	
61550	HD SUPPLY, INC	4/22/2026	Check		81.89 VHV parking signage
Total 61550				81.89	
61551	HEALTH & HUMAN RESOURCE CENTER	4/22/2026	Check		244.87 Monthly Employee Assistance Program - May 26
Total 61551				244.87	
61552	INSIGHT ENVIRONMENTAL INC	4/22/2026	Check		770.00 Maintenance shed asbestos testing
Total 61552				770.00	
61553	JC SWEEPING	4/22/2026	Check		730.00 VHV/VPD monthly parking lot sweeping
Total 61553				730.00	
61554	JOHN HIGGINS	4/22/2026	Check		

ATTACHMENT 1

Payment Register

04/01/2026 04/30/2026

Check/ACH/EFT # Vendor	Check Date	Payment Method	Amount	Description
Total 61554			1,139.60	1,139.60 Reimburse-JPIA Risk Management Forum-Carlsbad, CA Oct 25. DBAW Course-Pillar Point Harbor, CA Oct 25. POL Staff dinner Dec 25
61555 JPL CONSTRUCTION INC	4/22/2026	Check	560.00	Refurbishing and training -Parking lot lens/repairs
Total 61555			560.00	
61556 MARK GROH	4/22/2026	Check	268.98	Reimburse -Annual uniform allowance
Total 61556			268.98	
61557 MASON ALFORD	4/22/2026	Check	145.00	Reimburse-Captain's License
Total 61557			145.00	
61558 RASMUSSEN & ASSOCIATES INC	4/22/2026	Check	760.00	1575 Architectural support for exterior Facade improvements
			5,281.25	1559 Architectural support for interior and exterior facade improvements
			310.00	1603 administration office - architectural support of security remodel
			15,257.72	1575 exterior facade improvements architectural support
			3,535.00	1559 #101 interior and exterior architectural support
Total 61558			25,143.97	
61559 REED MECHANICAL SYSTEMS INC	4/22/2026	Check	1,800.00	VPD admin- IT room -lineset/leak repair
			495.00	VPD admin- IT room -Air Conditioning consultation
Total 61559			2,295.00	
61560 RING CENTRAL INC	4/22/2026	Check	976.90	Monthly phone service
Total 61560			976.90	
61561 SARAH CLANCY	4/22/2026	Check	280.80	Reimburse-Travel for CSMFO conference-Palm Springs 02/23/26-02/27/26
Total 61561			280.80	
61562 SUSAN BEJECKIAN PUBLIC RELATIONS	4/22/2026	Check	1,800.00	Monthly public relations and earned media
Total 61562			1,800.00	
61563 THE CITY OF VENTURA	4/22/2026	Check	100.00	Trash service
Total 61563			100.00	
61564 TODD MITCHELL	4/22/2026	Check	916.24	Reimburse-Medical costs
Total 61564			916.24	

ATTACHMENT 1

Payment Register

04/01/2026 04/30/2026

Check/ACH/EFT #	Vendor	Check Date	Payment Method	Amount	Description
61565	Junior Explorers - Ventura LLC	4/23/2026	Check		
				-750.00	Refunding Q-4656
				1,500.00	Refunding Q-4656
Total 61565				750.00	
61566	MCM CONSTRUCTION, INC.	4/28/2026	Check		
				304,279.30	1575 exterior facade project - Draw 1
Total 61566				304,279.30	
GRAND TOTAL				1,484,406.28	



VENTURA
PORT DISTRICT
Established 1952

BOARD OF PORT COMMISSIONERS
MAY 20, 2026

CONSENT AGENDA ITEM B

APPROVAL OF AMENDMENT No. 1 TO
THE RETAIL LEASE AGREEMENT WITH
TUESDAY SPAGNUOLO & VINCE
SPAGNUOLO DBA LOST IN SOCKS

TO: Board of Port Commissioners
FROM: Brian D. Pendleton, General Manager
Todd Mitchell, Deputy General Manager
Jessica Snipas, Business Operations Manager
SUBJECT: Approval of Amendment No. 1 to the Retail Lease Agreement with Tuesday Spagnuolo & Vince Spagnuolo dba Lost in Socks

RECOMMENDATION:

That the Board of Port Commissioners approve Amendment No. 1 to the Retail Lease Agreement dated April 23, 2021 (the "Lease") between the Ventura Port District dba "Ventura Harbor Village" and Tuesday Spagnuolo & Vince Spagnuolo dba Lost in Socks, for the premises located at 1575 Spinnaker Drive, Suite #107A ("Premises"), consisting of approximately 565 square feet.

SUMMARY:

Staff is recommending a first amendment to the Tuesday Spagnuolo & Vince Spagnuolo dba Lost in Socks Retail Lease.

GUIDING PRINCIPLES:

- 3) Grow financial sustainability through a reliable, recurring revenue stream supplemented with grants and public-private partnership investment while maintaining responsible budgeting practices.
- 5) Build respectful, productive relationships with employees, tenants, residents, visitors, stakeholders, public officials, and elected representatives while promoting diversity, equity, and inclusion.

5-YEAR OBJECTIVES:

- R) Seek opportunities to grow revenues and secure grants; continue to improve the quality, efficiency, and transparency of financial reporting, monitoring, and property management.
 - 3) Leasing/Property Management

BACKGROUND:

Tuesday Spagnuolo & Vince Spagnuolo dba Lost in Socks (Tenants) are good standing tenants since April 2016. In April 2021, the Tenants signed their second lease, which is a five-year lease with a four-year option that is tied to a performance metric.

The current lease expired on April 30, 2026. If the Board approves Amendment No. 1, the lease term will be extended through April 30, 2028, with the base rent subject to annual Consumer Price Index (CPI) increases. In addition, the Option to Extend (Exhibit "H") will be revised to provide one (1) additional two-year option term, subject to base rent annual CPI increases. The option term will also include a performance metric requirement.

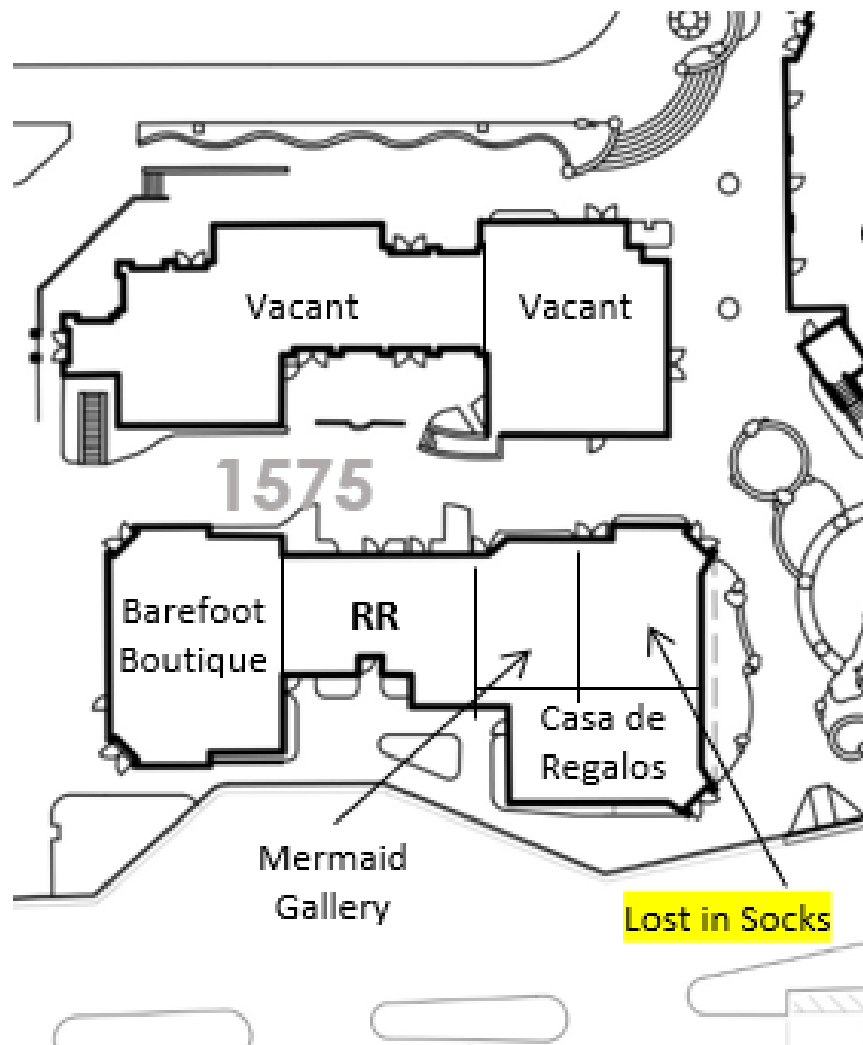
FISCAL IMPACT:

If the Board approves Amendment No. 1, the lease term will be extended for an additional two (2) years, with annual CPI increases in base rent. No landlord improvements will be required.

ATTACHMENTS:

Attachment 1 – Location Map

Attachment 1 – Location Map





BOARD OF PORT COMMISSIONERS
MAY 20, 2026

STANDARD AGENDA ITEM 1
CALPERS ACTUARIAL REPORT

**VENTURA PORT DISTRICT
BOARD COMMUNICATION**

STANDARD AGENDA ITEM 1
Meeting Date: May 20, 2026

To: Board of Port Commissioners
From: Brian D. Pendleton, General Manager
Sarah Clancy, Administrative Services Manager
Subject: CalPERS Actuarial Report

RECOMMENDATION:

That the Board of Port Commissioners receive a presentation from Foster & Foster Consulting Actuaries regarding CalPERS actuarial obligations, the District's plan benefits and future payment outlook for District employees' retirement plans.

SUMMARY:

The District will receive a report and presentation by Drew Ballard of Foster & Foster Consulting Actuaries regarding the CalPERS actuarial obligations, the Districts plan benefits, and future payment outlook for the District employees' retirement plans. The Unfunded Annual Liability (UAL) due for FY26-27 is \$542,098. This is an increase of \$56,188 (12%) over the FY25-26 UAL of \$485,910. Foster & Foster anticipated an increase in their model that was presented to the Board last year. The normal cost rate percentage, which is a percentage of bi-weekly payroll, remained flat. Mr. Ballard will discuss these trends along with the updated contribution forecast based on recent CalPERS investment returns.

GUIDING PRINCIPLES

- 1) Grow financial sustainability through a reliable, recurring revenue stream supplemented with grants and public-private partnership investment while maintaining responsible budgeting practices.
- 2) Build respectful, productive relationships with employees, tenants, residents, visitors, stakeholders, public officials, and elected representatives while promoting diversity, equity, and inclusion.
- 3) Provide exceptional public service and organizational transparency.

FIVE-YEAR OBJECTIVES

- E) Encourage public and civic engagement; maintain high levels of organizational transparency; and promote Harbor-wide diversity, equity and inclusion through District policies, procedures and programs.

BACKGROUND:

The District participates in CalPERS, providing:

- Miscellaneous classic employees the 2%@55 benefit formula and the PEPRA 2%@62 benefit formula for new members hired on or after January 1, 2013.
- Safety classic employees the 2%@55 benefit formula and the PEPRA 2%@57 benefit formula for new members hired on or after January 1, 2013.

All Miscellaneous and Safety plans participate in CalPERS risk pools.

Foster and Foster last performed an independent actuarial analysis for the District based on June 30, 2023 CalPERS actuarial valuation reports.

CalPERS June 30, 2024 actuarial valuation reports include projected contributions (before negotiated cost sharing, if applicable) through fiscal year 2031/32 under deterministic scenarios (all future investment returns are the same each year). The independent analysis will employ a stochastic investment return model to provide the District contribution rate and

funded status projections over a longer period (20+ years) including likely ranges of outcomes. The projection analysis will also include the expected impact of the actual CalPERS investment return for fiscal 2024/25. The report will also include a summary of historical CalPERS actuarial valuation reports, including: participant demographics, contribution rates, investment returns, and funded status.

Contribution projections will be provided separately for Miscellaneous and Safety and will break out the normal cost and UAL payments as percentages of payroll and dollar amounts. Also included is an analysis to reconcile the change in the District's contribution rate since the prior CalPERS valuation report.

FISCAL IMPACT:

The purpose of the report is for forecasting of future Port District retirement expenses. Current annual expenses are provided by CalPERS and included in each fiscal year's budget. These costs will be provided as part of the proposed FY26-27 budget in June. Also, the District entered into a Professional Services Agreement with Foster and Foster Consulting Actuaries in the amount of \$10,500 which was included in the FY25-26 budget.

ATTACHMENTS:

Attachment 1 – Independent Actuarial Report – 6/30/24 Valuations

ATTACHMENT 1

VENTURA PORT DISTRICT
CALPERS MISCELLANEOUS & SAFETY PLANS
INDEPENDENT ACTUARIAL REPORT - 6/30/24 VALUATIONS





May 13, 2026

We are pleased to present this independent actuarial analysis of the Ventura Port District CalPERS Retirement Plans. The purpose of this report is to provide the District:

- Historical perspective on the plan investment returns, assets, funded status and contributions.
- Projections of likely future contributions and the impact of investment volatility.

The calculations and projections in this report are based on information contained in the District's June 30, 2024 and earlier CalPERS actuarial valuation reports. We reviewed this information for reasonableness, but do not make any representation on the accuracy of the CalPERS reports.

Future investment returns and volatility are based on Foster & Foster's Capital Market model.

Information provided in this report may be useful to the District for the Plan's financial management. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as: plan experience differing from that anticipated by the assumptions; changes in assumptions; changes expected as part of the natural progression of the plan; and changes in plan provisions or applicable law. Actuarial models necessarily rely on the use of estimates and are sensitive to changes. Small variations in estimates may lead to significant changes in actuarial measurements. Due to the limited scope of this assignment, we did not perform an analysis of the potential range of such measurements.

To the best of our knowledge, this report is complete and accurate and has been conducted using generally accepted actuarial principles and practices. As members of the American Academy of Actuaries meeting the Academy Qualification Standards, we certify the actuarial results and opinions herein.

If there are any questions, concerns, or comments about any of the items contained in this report, please contact us at (650) 377-1600.

Respectfully submitted,

Foster & Foster Consulting Actuaries, Inc.

By: 
Drew Ballard, FSA, EA, MAAA

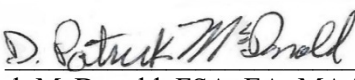
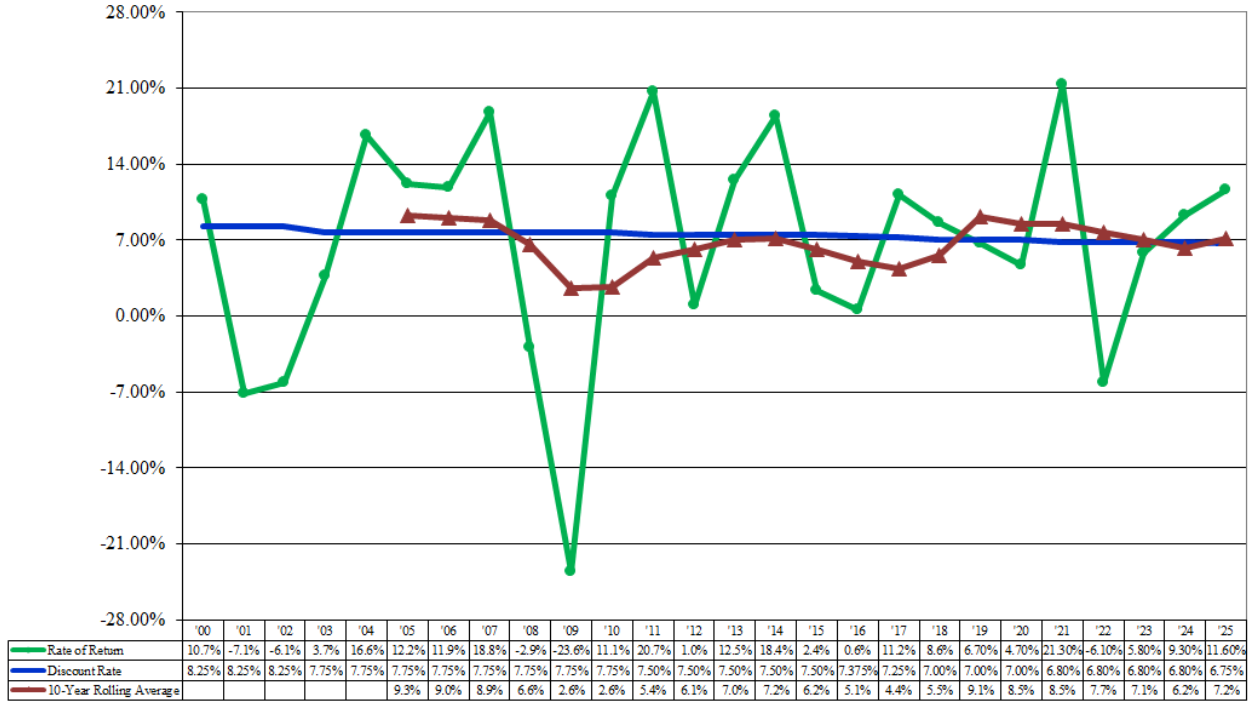
By: 
D. Patrick McDonald, FSA, EA, MAAA

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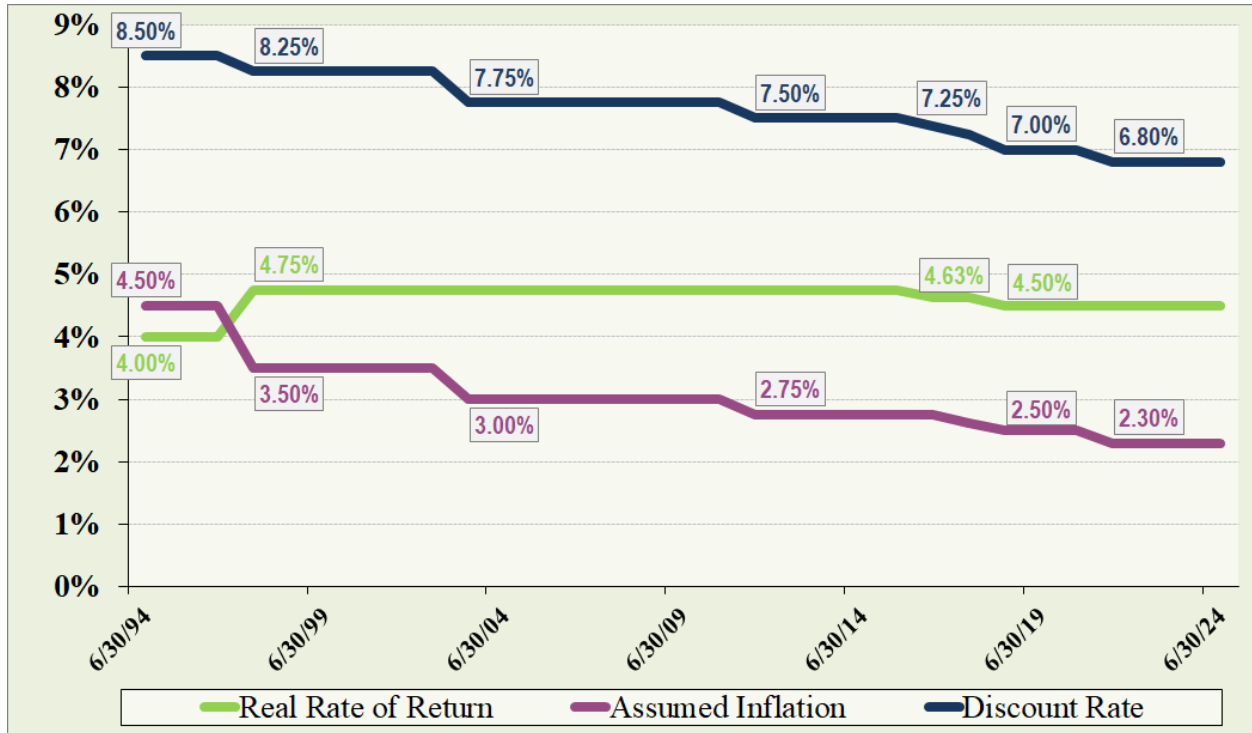
INVESTMENT RETURN

Annual Return on Market Value of Assets



Discount rates are expected returns net of administrative expenses. 2013/14 through 2024/25 “money-weighted” returns reported in CalPERS AFMR (without lags on private equity and real estate) are 18.3%, 2.2%, 0.5%, 11.2%, 8.4%, 6.5%, 5.0%, 22.4%, -7.5%, 6.1%, 9.5%, and 12.1%, respectively.

Historical Discount Rates



DEMOGRAPHICS

- Around the State
 - Large retiree liability compared to actives
 - State average: 61% for Miscellaneous, 64% for Safety
 - Declining active population and increasing number of retirees
 - Higher percentage of retiree liability increases contribution volatility

- Ventura Port District percentage of liability belonging to retirees:
 - Miscellaneous 50%
 - Safety 31%



DISTRICT BENEFITS

- At CalPERS, Enhanced Benefits implemented using all (future & prior) service
- Typically not negotiated with cost sharing
- Ventura Port District

	Tier 1	PEPRA
Miscellaneous	2%@55 FAE1	2%@62 FAE3
Safety	2%@55 FAE1	2%@57 FAE3

- Benefit = (Years of District Service) x Percentage x FAE
 - Percentage varies by retirement age
 - FAE1 is highest one year (typically final) average earnings
 - FAE3 is highest three years (typically final three) average earnings

- PEPRA tier implemented for new employees hired after 1/1/13
 - Employee pays half of total normal cost
 - 2026 Compensation limit
 - Social Security participants: \$159,733
 - Non-Social Security participants: \$191,679



RISK MITIGATION

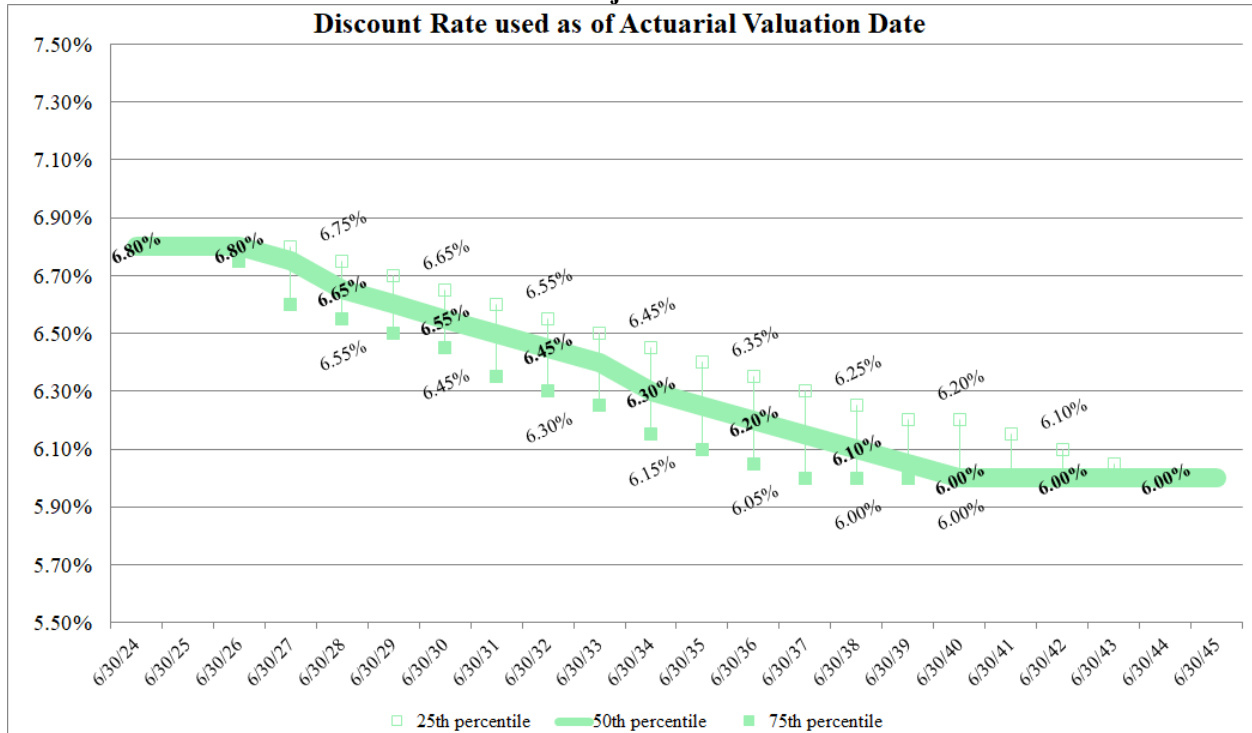
Overview

- Move to more conservative investments over time to reduce volatility/risk
 - Only when investment return is better than expected
 - Lower discount rate in concert

Excess Investment Return	Reduction in Discount Rate
If the actual investment returns exceed the discount rate by:	Then the discount rate will be reduced by:
2%	0.05%
7%	0.10%
10%	0.15%
13%	0.20%
17%	0.25%

- Essentially use ≈50% of investment gains to pay for cost increases
- Ultimate goal of 8% standard deviation on portfolio
- Likely get to 6.0% discount rate over 20+ years
 - Risk mitigation suspended from 6/30/16 to 6/30/18 valuation
 - Not triggered for 6/30/19 or 6/30/20 valuations
- First triggered for 6/30/21 valuation – 6.8% discount rate
- Not triggered for 6/30/22 or 6/30/23 valuations
- April 16, 2024 CalPERS Board removed automatic trigger
- Staff recommends no change to the discount rate for June 30, 2024 & June 30, 2025

Projection



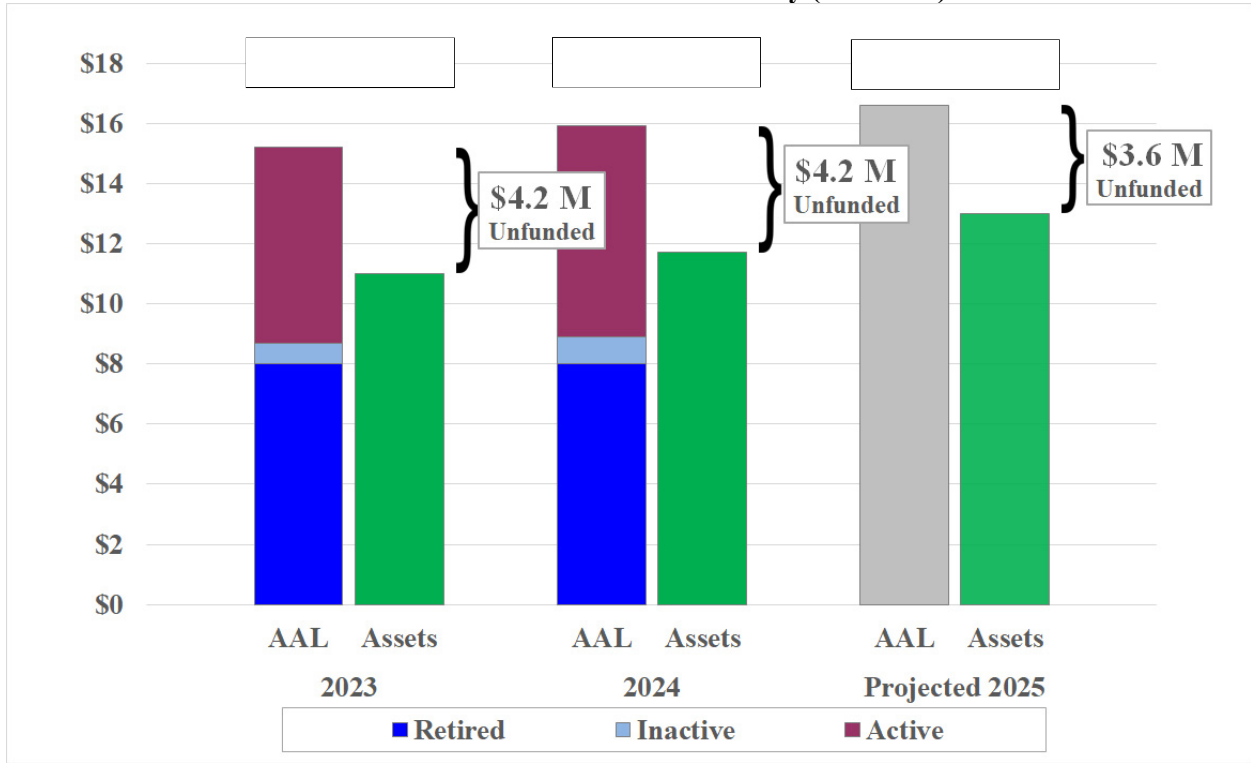
SUMMARY OF DEMOGRAPHIC INFORMATION

Miscellaneous				
	2014	2019	2023	2024
Actives				
■ Counts	27	30	30	26
■ Average				
• Age	n/a	n/a	51	52
• District Service	n/a	n/a	11	12
• PERSable Wages	\$54,800	\$57,000	\$69,700	\$77,100
■ Total PERSable Wages	1,500,000	1,700,000	2,100,000	2,000,000
Inactive Members				
■ Counts				
• Transferred	3	3	8	8
• Separated	14	13	16	20
• Receiving Payments	25	27	29	29
■ Miscellaneous 6/30/24 employee distribution:				
Benefit Tier	Count	% of Total	23/24 Payroll	% of Total
2%@55 FAE1	15	57.7%	\$1,290,700	64.4%
2%@62 FAE3 (PEPRA)	11	42.3%	714,800	35.6%
Total	26	100.0%	2,005,500	100.0%
Safety				
	2014	2019	2023	2024
Actives				
■ Counts	10	13	13	13
■ Average				
• Age	n/a	n/a	46	46
• District Service	n/a	n/a	13	14
• PERSable Wages	\$54,900	\$59,300	\$68,500	\$69,600
■ Total PERSable Wages	500,000	800,000	900,000	900,000
Inactive Members				
■ Counts				
• Transferred	3	3	6	6
• Separated	1	1	1	2
• Receiving Payments	4	7	9	8
■ Safety 6/30/24 employee distribution:				
Benefit Tier	Count	% of Total	23/24 Payroll	% of Total
2%@55 FAE1	8	61.5%	\$628,700	69.5%
2%@57 FAE3 (PEPRA)	5	38.5%	275,600	30.5%
Total	13	100.0%	904,300	100.0%

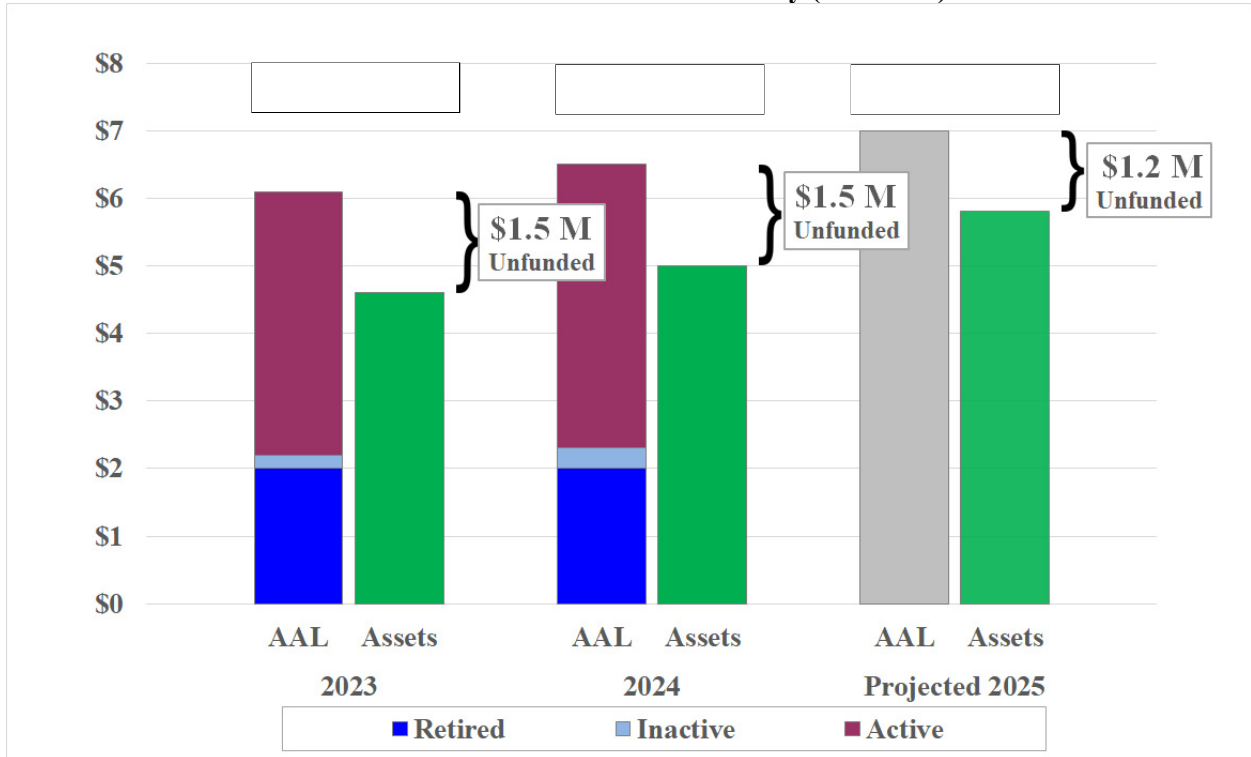


PLAN FUNDED STATUS

Miscellaneous
CalPERS Assets and Actuarial Liability (\$Millions)¹



Safety
CalPERS Assets and Actuarial Liability (\$Millions)¹



¹ Projected 2025 assets reflect 12.1% investment return for 2024/25.



CONTRIBUTION PROJECTION

- Investment returns:
 - June 30, 2025 12.1%²
 - Future returns based on stochastic analysis using 1,000 trials
 - Single year returns³ with current investment mix, no risk mitigation:

	Percentile		
	25th	50th	75th
First 6 years	-2.2%	5.7%	14.5%
After 6 years	-0.6%	7.5%	16.4%

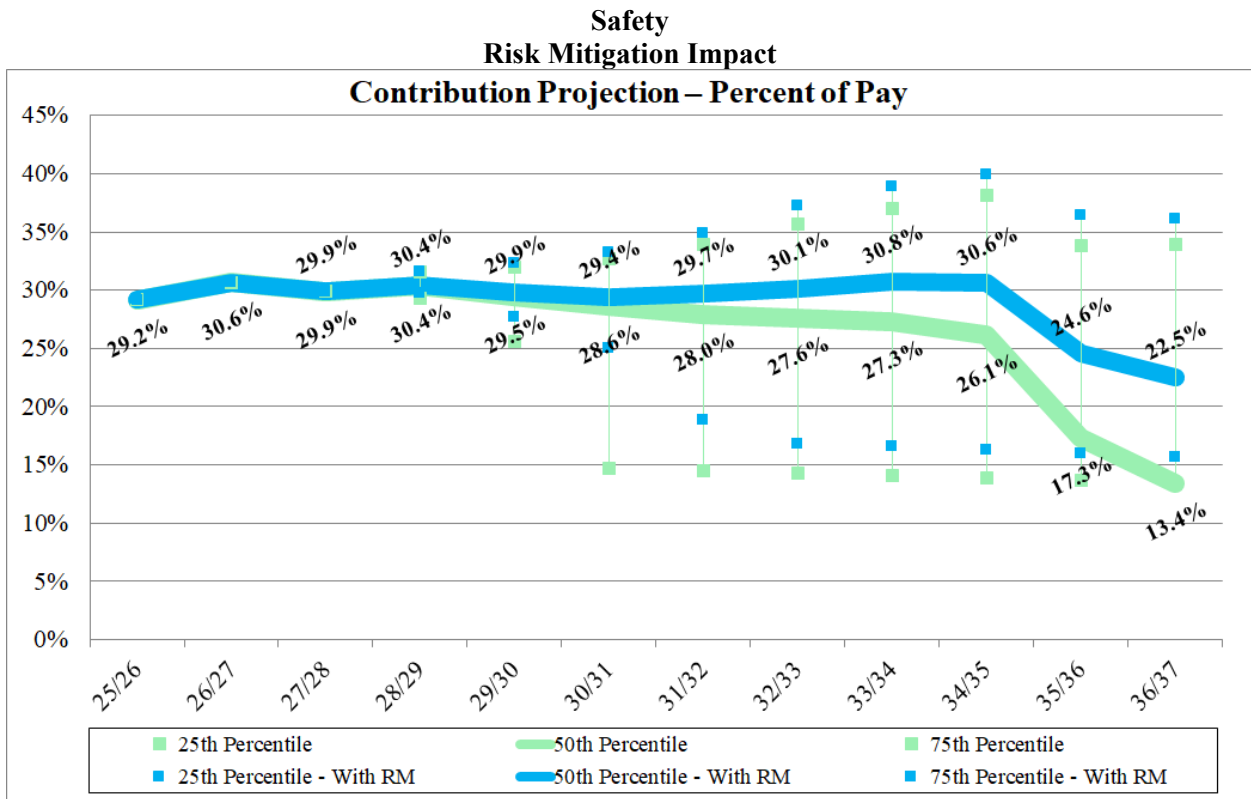
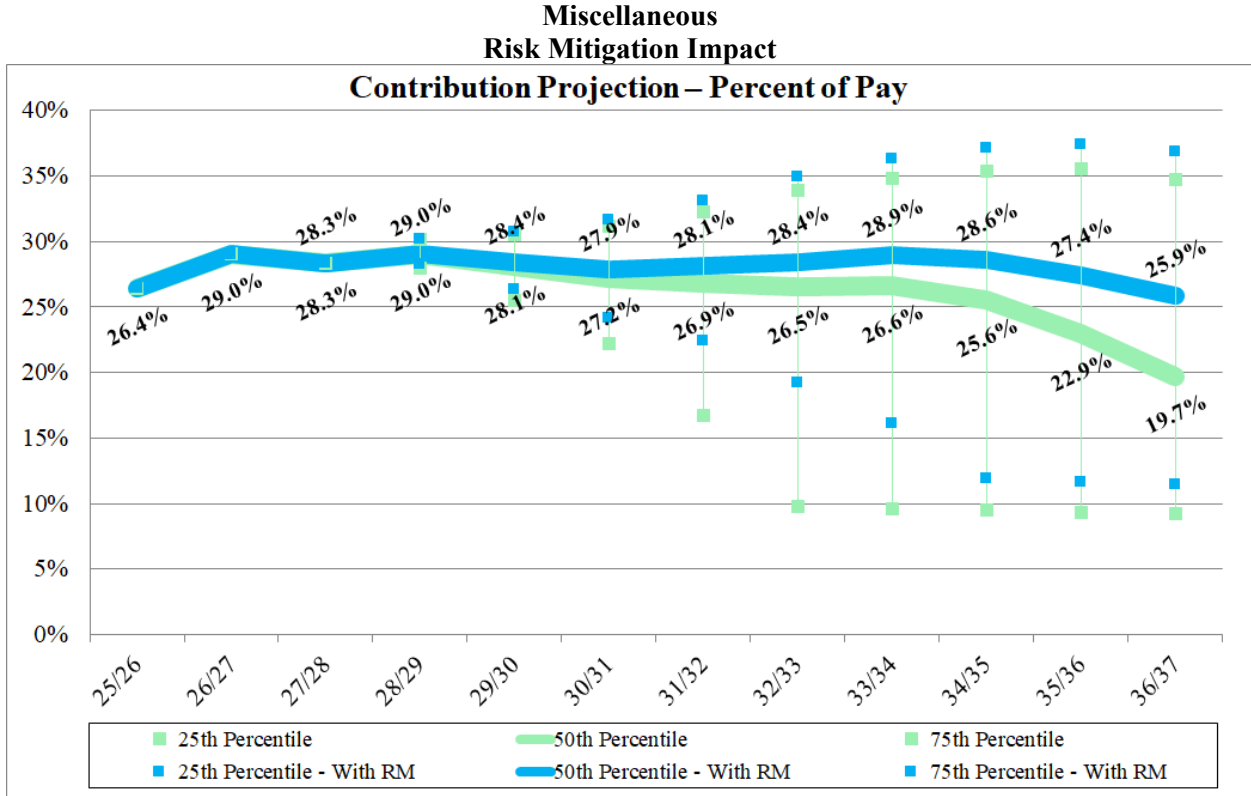
- Assumes investment returns will generally be lower over the next 6 years and higher beyond that
- No Discount Rate decreases due to Risk Mitigation policy – Ultimate rate 6.8%
- No Other: Gains/Losses, Method/Assumption Changes, Benefit Improvements
- Different from CalPERS projection
- New hire assumptions:
 - All new hires assumed PEPRAs members and none are Classic members

² Gross return based on CalPERS Basic Financial Statements for fiscal year ending June 30, 2025.

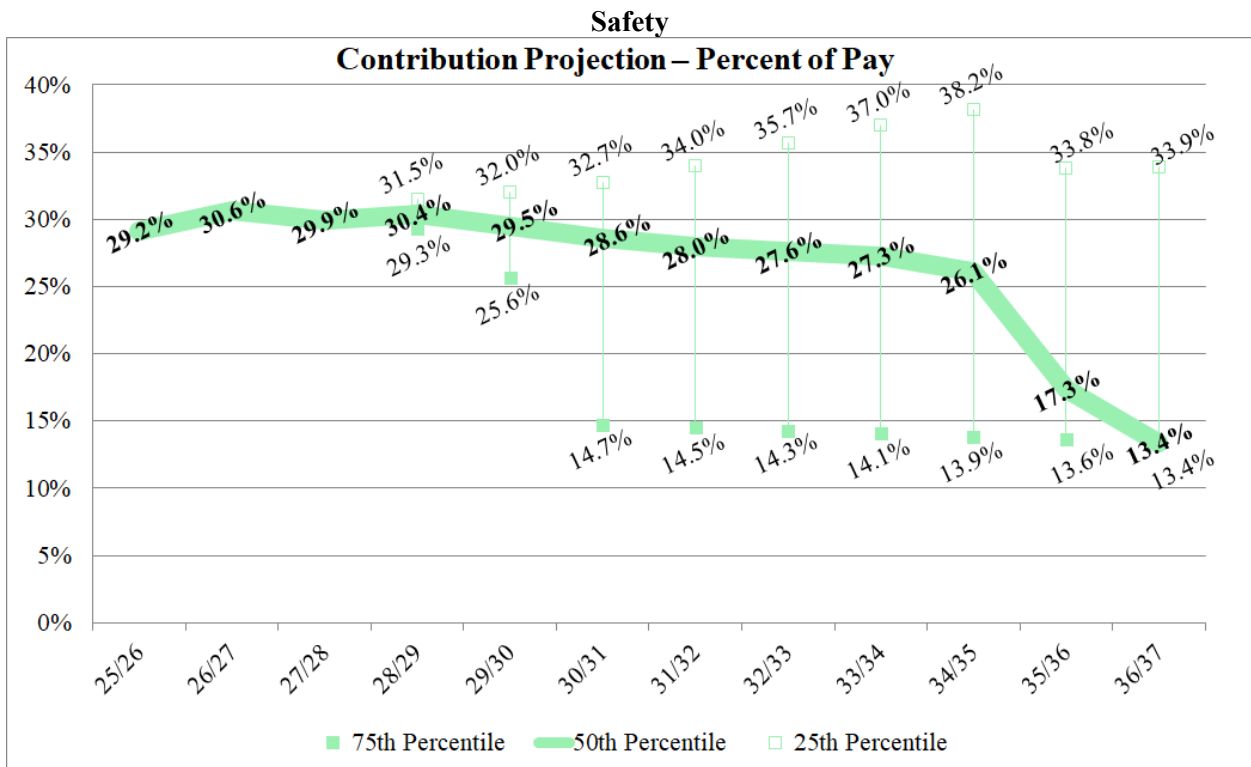
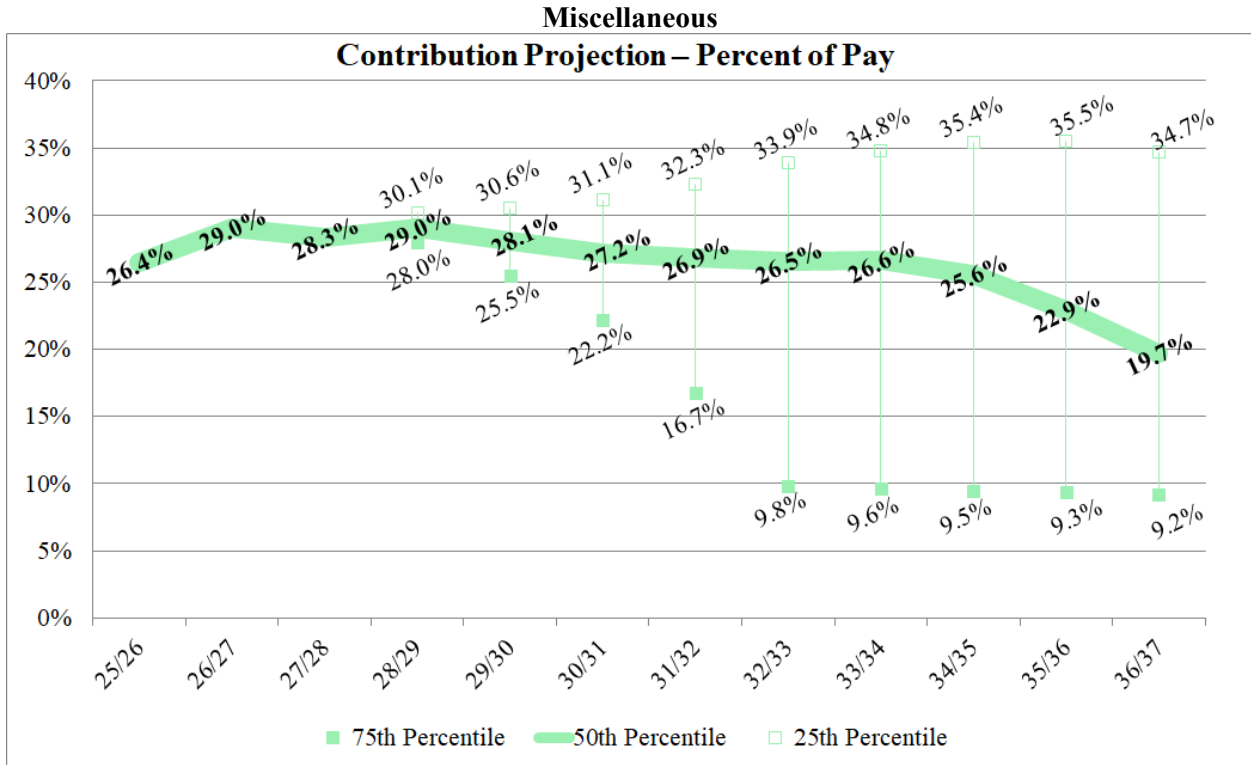
³ Nth percentile means N percentage of our trials result in returns lower than the indicated rates.



CONTRIBUTION PROJECTION

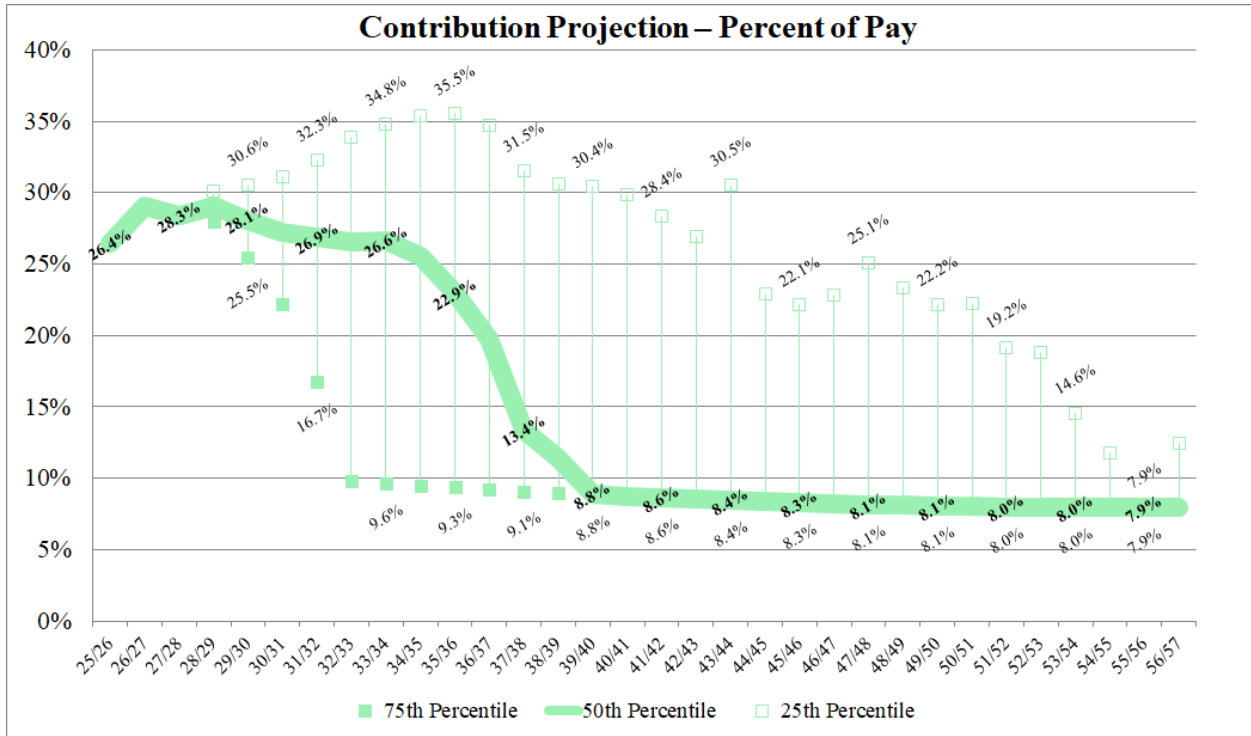


CONTRIBUTION PROJECTION

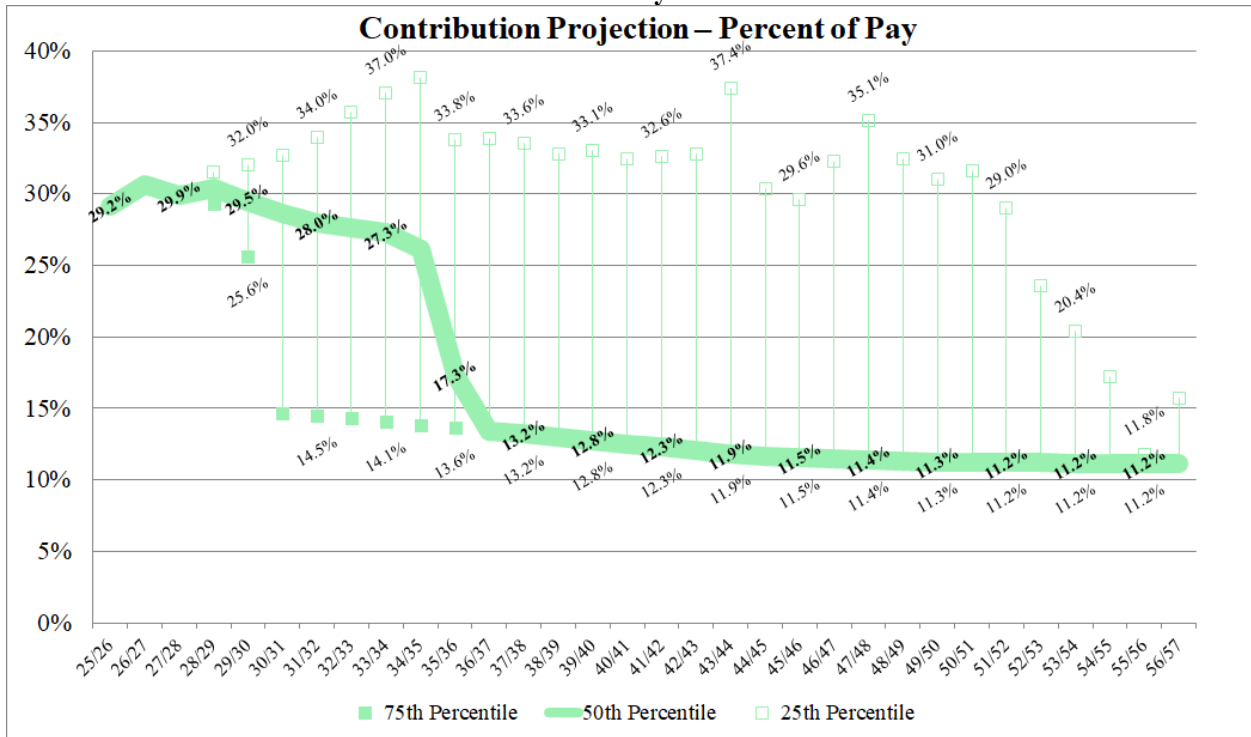


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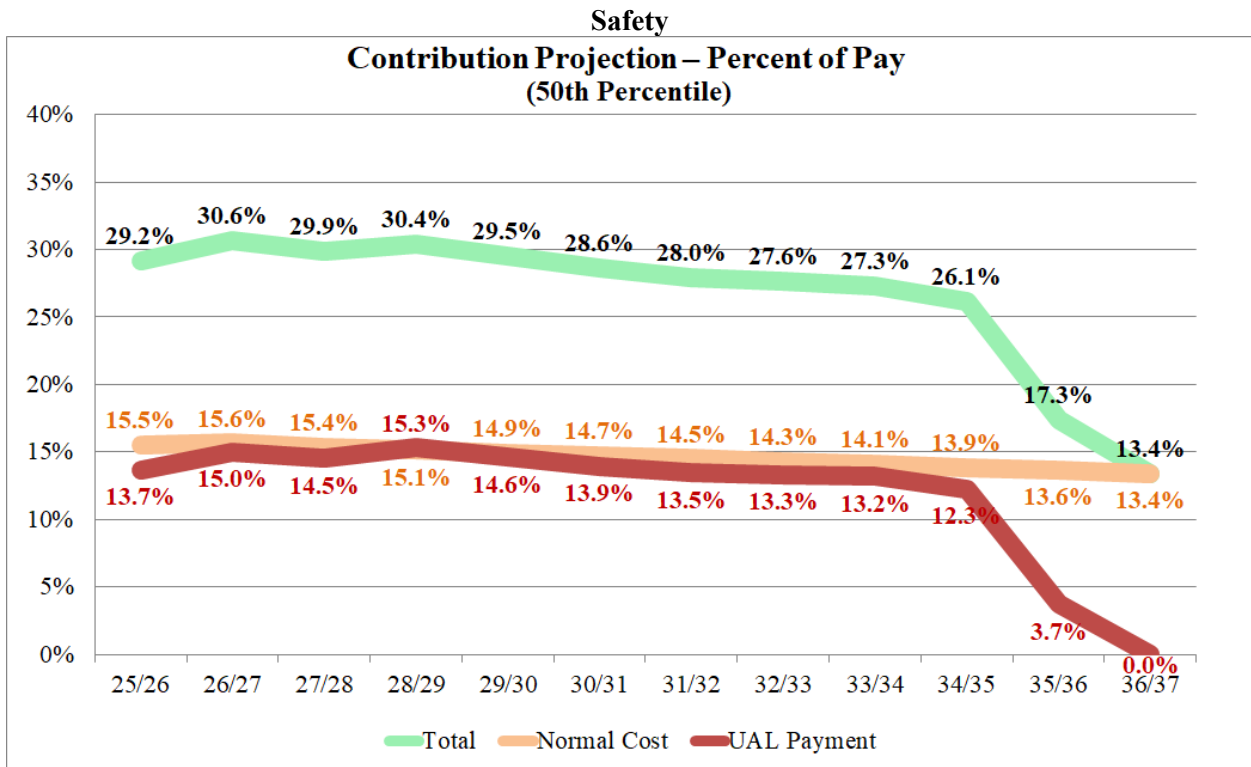
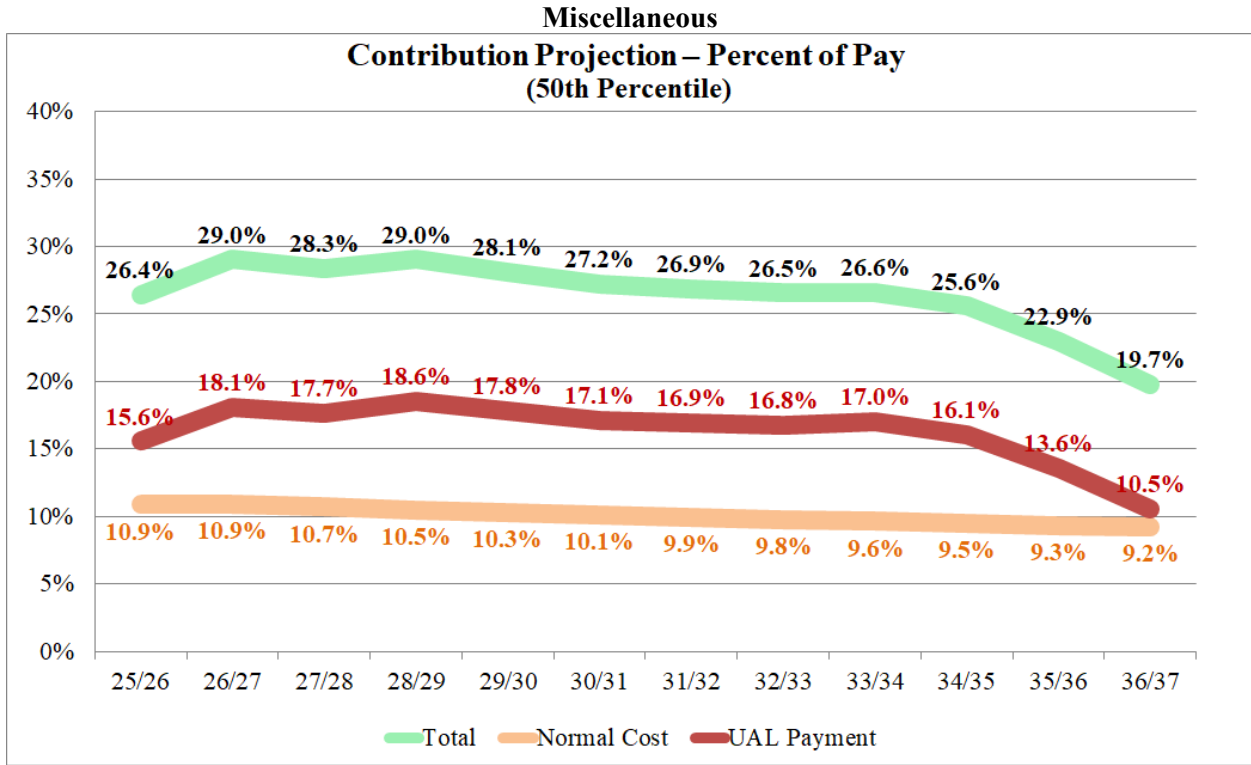
Miscellaneous



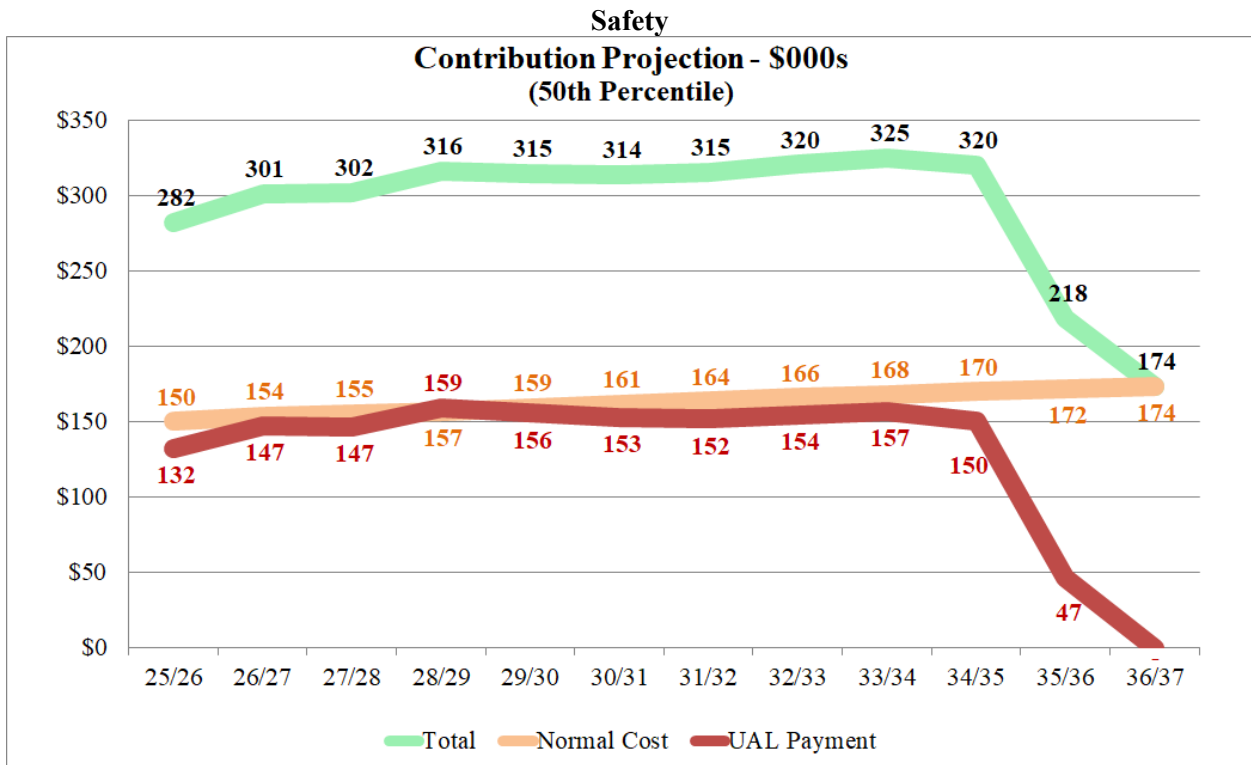
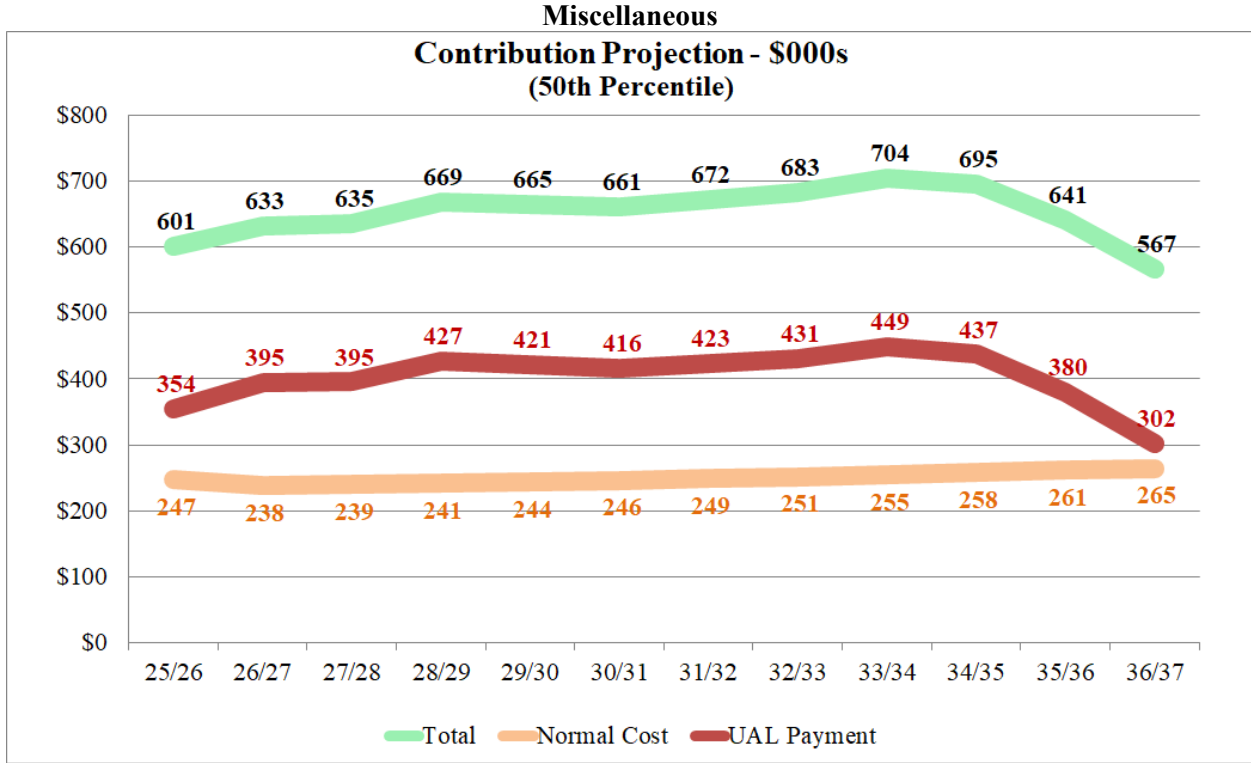
Safety



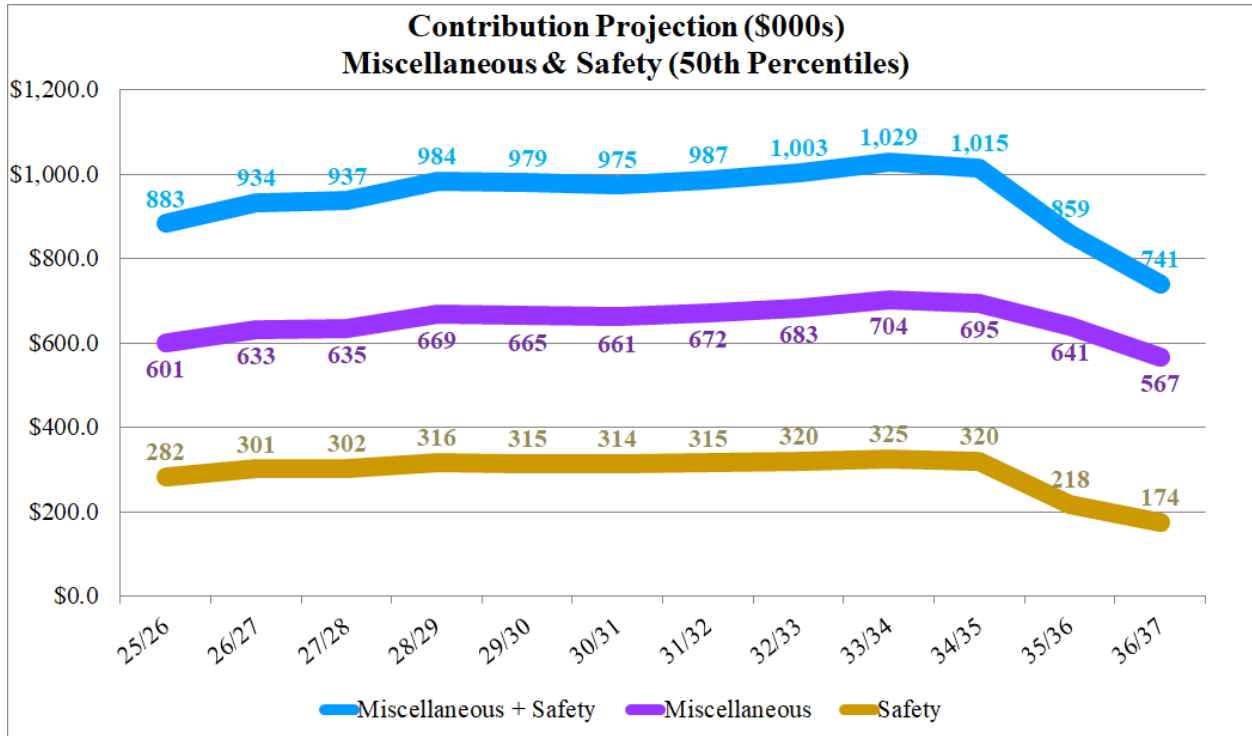
CONTRIBUTION PROJECTION



CONTRIBUTION PROJECTION



COMBINED MISCELLANEOUS AND SAFETY



PAYING DOWN THE UAL & RATE STABILIZATION

- Options for Funding the CalPERS Obligation
 - Pay CalPERS contributions as billed
 - Favorable investment performance could reduce unfunded liability
 - Only if consistently outperform assumptions
 - Make additional payments to CalPERS
 - Set aside funds in an irrevocable supplemental/Section 115 Trust

- Investment performance has a large impact on unfunded liability:

	Assumed FY2026 Investment Return		
	6.8%	0%	-6.8%
Actuarial Accrued Liability (projected to 6/30/2026)	\$24,900,000	\$24,900,000	\$24,900,000
Estimated Assets at 6/30/2026	<u>20,300,000</u>	<u>19,000,000</u>	<u>17,700,000</u>
Unfunded Liability	4,600,000	5,900,000	7,200,000
Funded Ratio	81.5%	76.4%	71.2%

- Make payments directly to CalPERS:
 - Likely best long-term investment return
 - Must be considered an irrevocable decision
 - Option #1: Request shorter amortization period (Fresh Start):
 - Higher short term payments
 - Cannot be changed once elected
 - Less interest and lower long term payments
 - Option #2: Additional Discretionary Payments (ADP):
 - Extra contributions applied as directed by employer to pay off a portion of the UAL
 - CalPERS will reduce subsequent contribution requirements by a little
 - No guaranteed savings – more assets means larger potential investment loss (or gain)
- Irrevocable supplemental/Section 115 Trust
 - Can only be used for CalPERS contributions
 - Investments significantly less restricted than District investment funds
 - Assets don't count for GASB accounting
 - More flexibility than paying CalPERS directly
 - District decides if and when and how much money to put into Trust
 - District decides if and when and how much to withdraw to pay CalPERS or reimburse itself for pension costs
 - Funding strategies typically focus on
 - Reducing the unfunded liability (accumulate a lot of money)
 - Use funds for rate stabilization/budget predictability (target fund balance equal to 1 year's contribution)



PAYING DOWN THE UAL & RATE STABILIZATION

Comparison of Options

■ Supplemental Trust	■ CalPERS
<ul style="list-style-type: none"> • Flexible • Likely lower long-term return • Investment strategy choice • Does not reduce net pension liability for GASB reporting • More visible 	<ul style="list-style-type: none"> • Locked In • Likely higher long-term return • No investment choice • Reduces net pension liability for GASB reporting • More restricted

Funding UAL Pay Down

- District budget, either planned or annual surpluses
- One-time funds
- Employee cost sharing
- Pension Obligation Bond:
 - Very popular before interest rates began rising



ADDITIONAL ASSUMPTIONS & METHODS

- Retiree benefit payments increase at 3%
- Tier 1 and current PEPRAs members' payroll increase/decrease according to similar large client projected payroll using same mortality, retirement, withdrawal, and disability assumptions as CalPERS 2000-2019 Experience Study
- PEPRAs payroll added to above projected payroll to make aggregate payroll increase at CalPERS' assumption of 2.8%
- All other assumptions same as CalPERS valuation assumptions



ATTACHMENT 2
Non-Routine Expenditures over \$20,000.00 for April 2026

April 2026 –

- Dave's Signs was paid \$39,740.45 with EFT number 248 on 04/23/26 – Spinnaker Entry Signage
- Riveria Construction Group was paid \$137,430.00 with EFT number 250 on 04/23/26 – Work completed on 1559 Spinnaker #101 thru 03/31/26
- Ventura County ACPD was paid \$24,927.81 with check number 61533 on 04/08/26 – Annual County Air Pollution Control District permit 04/01/26-03/31/27
- Rasmussen & Associates Inc was paid \$25,143.97 with Check number 61558 on 04/22/26 – Architectural support for façade improvements to 1559 Spinnaker and 1575 Spinnaker
- MC Construction, Inc was paid \$304,279.30 with check number 61566 on 04/28/26 – First draw of 1575 Spinnaker exterior façade CIP project



BOARD OF PORT COMMISSIONERS
MAY 20, 2026

STANDARD AGENDA ITEM 2
ADOPTION OF ORDINANCE No. 62 FOR
THE ASSIGNMENT OF THE EXISTING
PARCELS 20 & 14 MASTER LEASE
BETWEEN THE VENTURA PORT
DISTRICT AND DERECKTOR MARINE
HOLDINGS, LLC TO ARGO SMI KINSHIP,
LLC

**VENTURA PORT DISTRICT
BOARD COMMUNICATION**

STANDARD AGENDA ITEM 2
Meeting Date: May 20, 2026

TO: Board of Port Commissioners
FROM: Brian D. Pendleton, General Manager
Todd Mitchell, Deputy General Manager
Tom Bunn, Lagerlof LLP
Gene Wu, Lagerlof LLP
Morgan B. Gray, Lagerlof LLP
SUBJECT: Adoption of Ordinance No. 62 for the Assignment of the Existing Parcels 20 & 14 Master Lease Between the Ventura Port District and Derecktor Marine Holdings, LLC to Argo SMI Kinship, LLC

RECOMMENDATION:

That the Board of Port Commissioners:

- a) Conduct a public hearing for the purpose of receiving input on proposed Ordinance No. 62.
- b) Waive reading and direct the Clerk to place Ordinance No. 62 in the record of this meeting.
- c) Adopt Ordinance No. 62 approving the Assignment of the Existing Parcels 20 & 14 (collectively, the Premises) Master Lease between Ventura Port District (District) and Derecktor Marine Holdings, LLC (DMH) to Argo SMI Kinship, LLC (Argo Kinship), subject to satisfaction of the conditions set forth in that certain Seventh Amended Assignment Purchase and Sale Agreement (“APA”) dated May 7, 2026, by and between DMH and Argo Marina (as defined below), as confirmed by the General Manager.

SUMMARY:

DMH is the current Master Tenant of Parcels 20 & 14, pursuant to that certain Lease (as amended, Master Lease) which was entered into with the District on April 30, 2024 for a term of 30 years with a 20-year option.

DMH made a written request to consider assignment on August 19, 2025. This was followed on September 3, 2025, on which date during the regular Board of Commissioners meeting, while the Board was considering another matter related to the Premises, DMH advised the District of its interest in assigning the lease.

On April 16, 2026, the Board adopted Resolution No. 3554 authorizing the Ventura Port District to publish a Notice of Proposed Ordinance for the Assignment of the Existing Parcels 20 & 14 Master Lease between the District and DMH to Argo Kinship in a newspaper of general circulation. The hearing for the consideration of this Ordinance was scheduled for May 6 and was continued to May 20 (date certain). Having completed this requirement, the Board may now take action to consider the approval of assignment.

Pursuant to Article 16 of the Master Lease, the District shall act in a commercially reasonable manner in granting or denying its approval. Staff and legal counsel have reviewed the materials submitted by the proposed assignee and determined that the applicable information requirements under the Master Lease have been mostly satisfied, with substantial progress being made on the outstanding items. In light of these standards Staff and District legal counsel are recommending the Board adopt Ordinance No. 62 authorizing the General Manager, provided that all of the conditions precedent have been satisfied, to sign the assignment agreement upon close of sale and all required payments to the District verified through escrow.

GUIDING PRINCIPLES:

- 3) Increase economic development, vitality, and diversity of the District through effective leasing and marketing strategies.
- 5) Build respectful, productive relationships with employees, tenants, residents, visitors, stakeholders, public officials, and elected representatives while promoting diversity, equity, and inclusion.
- 6) Provide exceptional public service and organizational transparency.

5-YEAR OBJECTIVES:

- M) Collaborate with Master Tenants and National Park Service to plan, improve, and develop the Harbor in a financially and environmentally sustainable way.
 - 1) Engagement and support of Master Tenants for successful business operations at the Harbor.

BACKGROUND:

On September 16, 2020, the Board approved the Assignment of the then current ground lease and an Option Agreement to DMH for Parcels 20 and 14.

On May 3, 2023, the Board approved Ordinance 57 authorizing execution of Amendment No. 7 to the then current Parcels 20 and 14 Master Lease and an Amendment to the Assignment and Option Agreement between the District and DMH for a New 50-Year Master Lease for Parcel 20.

Following DMH's completion of the CEQA process, on June 7, 2023, the Board adopted Resolution No. 3475 approving DMH's proposed development project for Parcels 20 and 14. In addition, as of February 22, 2024, the City of Ventura (City) deemed DMH's application for the project complete, and as of March 28, 2024, DMH provided Staff with evidence reasonably satisfactory to the District that adequate financing would be likely available for the construction of the project.

After having obtained a Coastal Development Permit from the City and a Notice of Intent to Issue a Coastal Development Permit by the California Coastal Commission, DMH sought approval of the Board to amend the approved project on September 3, 2025.

At the November 12, 2025 Board meeting, the Board adopted Resolution No. 3544:

- a) Approving the 2025 Addendum to the Final Initial-Study Mitigated Negative Declaration;
- b) Approving the Ventura Port District Project Approval Conditions;
- c) Approving the Parcels 20 and 14 Redevelopment Project located at 1644 and 1404 Anchors Way; and
- d) Authorizing the General Manager to file the Notice of Determination with the State Office of Planning and Research and the Ventura County Clerk.

DMH made a written request to consider assignment on August 19, 2025. This was followed on September 3, 2025, on which date during the regular Board of Commissioners meeting, while the Board was considering another matter related to the Premises, DMH advised the District of its interest in assigning the lease.

ARGO SMI KINSHIP, LLC:

Argo Kinship is a newly formed subsidiary of Argo Marina Investors LLC (Argo), which is externally managed and minority owned by Suntex Marina Investors LLC (Suntex). Kinship Marina is the name of the DMH Marina.

Both nationally and locally within Ventura County, under the leadership of Hampus Idsater (Director of Investments) and Chris Petty (Chief Investment Officer), Suntex has extensive experience acquiring and redeveloping marina properties in Ventura County. In nearby Channel Islands Harbor, Suntex completed the redevelopment of Bahia Marina and commenced the redevelopment of Peninsula Yacht Marina. Bahia Marina is similar to Kinship Marina in the sense that it is located right next to the harbor entrance and offers approximately 100 slips to the boating public.

Other marina redevelopments under the stewardship of Suntex include Vintage Marina and the commercial fishing marina adjacent to Marine Emporium Landing marina property in Channel Islands Harbor. Elsewhere in California, Suntex is actively redeveloping Tahoe Keys Marina into a first-class marina on Lake Tahoe.

Nationally, the Suntex network of marinas consists of more than 100 marinas across more than 15 states, and a total of approximately 30,000 boat slips.

As Argo Kinship is a newly formed entity without assets, Argo has agreed to provide a guaranty of \$5 million for performance under the master lease. District legal counsel has advised that this guaranty would protect the District in the event of failure to pay or perform, although subject to the cap.

Request for Assignment:

At the Board meeting on September 3, 2025, during their presentation to the Board, DMH advised of their intent to sell their interest in the Premises to Argo Kinship (at the time referred to as Suntex) and would seek the Board's approval of the lease assignment. This was preceded by a request to consider assignment on August 19, 2025.

Argo, Suntex and DMH have subsequently provided information in response to the conditions of Lease Assignment, as outlined in the Master Lease Article 16. Suntex has also provided a Letter of Introduction (Attachment 1). This letter outlines the intentions of Argo Kinship or its affiliates in performing leasehold improvements as well as services offered upon completion of those improvements.

Since the Master Lease of 30 years plus option for the 20 years exceeds 10 years, the Board of Port Commissioners is required, pursuant to the Harbors and Navigation Code Section 6270, to authorize and direct staff to publish a notice of its intent to adopt an Ordinance authorizing execution of the lease in the form attached hereto.

With the publication of the resolution after the May 6, 2026 meeting, the Board will now consider the assignment of the Master Lease.

Transaction Conditions:

To conclude the transaction between DMH and Argo Kinship, there are conditions precedent to the closing of the transaction. Special conditions of note include:

- Executing sublease(s) of the second-floor office space above the Water's Edge restaurant.
- Derektor Ventura Inc. (DVI), an affiliate of DMH, and Argo Kinship must execute a long-term sub-lease of the boatyard to DVI. These arrangements are part of the private transaction between DMH and Argo Kinship and do not modify the obligations of the master tenant to the District.

- DMH must obtain and deliver all entitlements to construct the new marina.
- DMH must provide a disposition timeline for abandoned and foreclosed boats.
- Execute the Corporate Guaranty for \$5 million.
- Suntex must provide evidence of title insurance.
- None of Argo, Suntex, or Argo Kinship will be required by the District to obtain a construction bond for the leasehold improvements (instead relying upon the \$5 million corporate guaranty). Staff believes this approach is reasonable based on the financial strength, and track record of Suntex, though it represents a different risk allocation than a traditional construction security.
- The District will not require Argo Kinship to build the new 2-story office building as part of the approved project and instead will be granted latitude to revisit this with the District at a later time. (Staff note that, if approved, Argo Kinship will be required to secure any necessary modifications to entitlements).
- [EITHER] DMH and Argo will enter into an agreement to address the Water's Edge restaurant % rents (this is technically an issue between DMH and Argo, but as the parties have requested the Port's input, it is being added here).
- [OR] DMH, Argo and the District come to an agreement regarding the lack of reporting from Water's Edge as to its food and beverage sales, relevant to percentage rent under the Master Lease, without waiver of District's rights under the Master Lease.

FISCAL IMPACT:

The existing Master Lease is for a period of 30 years, with a 20-year option. It establishes uses and rents to be paid during the tenancy. It also establishes the requirement for parcel redevelopment to be completed within a maximum of 8 years of execution of the lease at the tenant's expense, with a minimum investment threshold of \$3.5M.

Per the Master Lease, DMH is required to pay appreciation rent in the amount of 4% of the total consideration received for the sale to Suntex/Argo, in the amount of \$290,000. The Master Lease also requires a payment of \$2,500 for consideration of the assignment, which has been received. In addition, all third-party costs (i.e., legal costs) for the processing of the assignment as well as previously unpaid third-party costs associated with the project approval in late 2025 shall be reimbursed to the District as part of the close of escrow.

ATTACHMENTS:

Attachment 1 – Ordinance No. 62



ORDINANCE NO. 62

**AN ORDINANCE OF THE BOARD OF PORT COMMISSIONERS
OF VENTURA PORT DISTRICT AUTHORIZING THE ASSIGNMENT OF THE TENANT'S INTEREST
IN EXISTING PARCELS 20 & 14 MASTER LEASE BETWEEN THE VENTURA PORT DISTRICT
AND DERECKTOR MARINE HOLDINGS, LLC TO ARGO SMI KINSHIP, LLC
(California Harbors and Navigation Code section 6270)**

The Board of Port Commissioners of the Ventura Port District hereby ordains as follows:

The General Manager of the Ventura Port District is authorized and directed to assign the Tenant's interest in Existing Parcels 20 & 14 (collectively, the Premises) Master Lease between Ventura Port District (District) and Derecktor Marine Holdings, LLC (DMH) to Argo SMI Kinship, LLC (Argo Kinship), subject to satisfaction of the conditions set forth in that certain Seventh Amended Assignment Purchase and Sale Agreement ("APA") dated May 7, 2026, by and between DMH and Argo Marina, as confirmed by the General Manager.

PASSED, APPROVED AND ADOPTED at a Regular Meeting of the Board of Port Commissioners of the Ventura Port District held on May 20, 2025. This Ordinance was adopted by the following vote:

AYES:

NOES:

ABSTAINED:

ABSENT:

ATTEST:

Michael Blumenberg, Chair

Anthony Rainey, Secretary



BOARD OF PORT COMMISSIONERS
MAY 20, 2026

STANDARD AGENDA ITEM 3
ADOPTION OF RESOLUTION No. 3556
APPROVING THE FINANCIAL
STATEMENTS FOR JANUARY THROUGH
MARCH 2026

**VENTURA PORT DISTRICT
BOARD COMMUNICATION**

STANDARD AGENDA ITEM 3
Meeting Date: May 20, 2026

TO: Board of Port Commissioners
FROM: Brian D. Pendleton, General Manager
Sarah Clancy, Administrative Services Manager
SUBJECT: Adoption of Resolution No. 3556 Approving the Financial Statements for January through March 2026

RECOMMENDATION:

That the Board of Port Commissioners adopts Resolution No. 3556 accepting the financial statements for the Quarter ending March 2026.

SUMMARY:

Attached for the Board's review are the financial statements for the quarter ending March 31, 2026.

GUIDING PRINCIPLES:

- 3) Grow financial sustainability through a reliable, recurring revenue stream supplemented with grants and public-private partnership investment while maintaining responsible budgeting practices.
- 6) Provide exceptional public service and organizational transparency.

FIVE-YEAR OBJECTIVES:

- E) Encourage public and civic engagement; maintain high levels of organizational transparency; and promote Harbor-wide diversity, equity and inclusion through District policies, procedures, and programs.
 - 1) Collaborate with business partners and stakeholders through increased engagement, communication, and participation.
- R) Seek opportunities to grow revenues and secure grants; continue to improve the quality, efficiency, and transparency of financial reporting, monitoring, and property management.
 - 5) Financial reporting

BACKGROUND:

The financial statements for the quarter ending March 31, 2026, shown as Attachment 2, consist of a Comparative Income Statement, Supplementary Notes, a Balance Sheet, a Cashflow Statement, a Distribution of Cash, a Comparison of Lease Rents and a Three-Year Comparative Statement of Revenue and Expenses.

Operational Disbursements

The details reflecting purchases made using the District's Wells Fargo Commercial credit cards for January through March 2026 are included as Attachment 3.

The Quarterly Treasurer's Report for the period ending March 31, 2026, has been included as Attachment 4.

Payroll Disbursements

The District has 26 bi-weekly pay periods per year; ten months of the year will have two regular payroll periods and two months will have three regular pay periods. For this quarter, January, February and March all contain two regular pay periods each month.

FISCAL IMPACT:

The Statement of Income and Expenses reflect a positive 'Change in Net Position' of \$5,203,203 for the period ended March 31, 2026. This change is a result of normal operations and the receipt of the December property tax allocation from the County.

ATTACHMENTS:

Attachment 1 – Resolution No. 3556

Attachment 2 – Statement of Income and Expenses – Quarter Ended March 31, 2026

Attachment 3 – Wells Fargo Bank Credit Card Charges – January - March 2026

Attachment 4 – Quarterly Treasurers Report – March 31, 2026



RESOLUTION NO. 3556

RESOLUTION OF THE BOARD OF PORT COMMISSIONERS OF THE VENTURA PORT DISTRICT CONSENTING TO THE ACCEPTANCE OF THE FINANCIAL STATEMENT AND APPROVAL OF CHECKS

BE IT RESOLVED by the Board of Port Commissioners of the Ventura Port District, that:

- A. Accept the Financial Statements for the Quarter ended March 31, 2026.
- B. The following Checks are hereby reviewed:
 - 1) Payroll checks and direct deposits in the amounts of \$285,333 for January 2026 salaries, \$213,752 for February 2026 salaries, and \$220,686 for March 2026 salaries.
 - 2) Regular Checks #61331-6155 in the amounts of \$227,532 for January 2026 expenditures, \$503,249 for February 2026 expenditures, and \$319,705 for March 2026 expenditures.
 - 3) ACH payments in the amounts of \$587,320 for January 2026, \$640,622 for February 2026 and \$924,754 for March 2026.

PASSED, APPROVED, AND ADOPTED at a Regular Meeting of the Board of Port Commissioners of the Ventura Port District, this 20th day of May 2026, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

Michael Blumenberg, Chair

ATTEST:

Anthony Rainey, Secretary

ATTACHMENT 2

Comparative Income Statement

Consolidated All Departments

Period = Jan 2026-Mar 2026

Fiscal Year = Jul 2025 - Jun 2026

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual Budget
OPERATING REVENUES									
INCOME									
REVENUE									
PARCEL LEASE INCOME	1,422,758	1,476,750	-53,992	-3.66%	4,538,683	4,430,250	108,433	2.45%	5,907,000
VILLAGE INCOME									
Retail Rent	136,627	119,751	16,876	14.09%	440,926	359,253	81,673	22.73%	479,000
Restaurant Rent	355,920	391,251	(35,331)	-9.03%	1,197,823	1,173,753	24,070	2.05%	1,565,000
Office Rent	231,059	231,249	(190)	-0.08%	705,141	693,747	11,394	1.64%	925,000
License Agreements	4,600	-	4,600	0.00%	4,600	-	4,600	0.00%	-
TOTAL VILLAGE LEASE INCOME	728,206	742,251	(14,045)	-1.89%	2,348,490	2,226,753	121,737	5.47%	2,969,000
MARINA INCOME									
Slip Income	272,252	262,500	9,752	3.72%	797,243	787,500	9,743	1.24%	1,050,000
Dock Electrical Income	14,347	11,250	3,097	27.53%	35,219	33,750	1,469	4.35%	45,000
Charter Boat Income	108,231	157,500	(49,269)	-31.28%	492,152	472,500	19,652	4.16%	630,000
Commercial Fishing & Offloading Income	106,957	75,126	31,831	42.37%	310,564	225,378	85,186	37.80%	300,500
Dry Storage Income	27,204	23,751	3,453	14.54%	73,137	71,253	1,884	2.64%	95,000
Boat Washdown Income	5,376	5,001	375	7.50%	19,051	15,003	4,048	26.98%	20,000
Commercial IDs Income	870	2,499	(1,629)	-65.19%	10,753	7,497	3,256	43.43%	10,000
Fishermans Gear Storage	24,240	24,324	(84)	-0.34%	72,721	72,972	(251)	-0.34%	97,300
TOTAL MARINA INCOME	559,477	561,951	(2,474)	-0.44%	1,810,841	1,685,853	124,988	7.41%	2,247,800
MISCELLANEOUS INCOME	4,124	12,750	(8,626)	-67.66%	10,736	38,250	(27,514)	-71.93%	51,000
PARKING INCOME	175,073	200,526	(25,453)	-12.69%	479,510	601,578	(122,068)	-20.29%	802,100
CAM INCOME	110,854	107,751	3,103	2.88%	319,847	323,253	(3,406)	-1.05%	431,000
MARKETING INCOME									
Merchants Promo Fund	34,183	32,499	1,684	5.18%	100,338	97,497	2,841	2.91%	130,000
Harbor Event Fees	4,606	10,500	(5,894)	-56.13%	24,220	31,500	(7,280)	-23.11%	42,000
Mktg Vendor and Booth Income	684	2,499	(1,815)	-72.61%	11,579	7,497	4,082	54.45%	10,000
Sponsorships	107	3,999	(3,892)	-97.32%	18,658	11,997	6,661	55.52%	16,000
TOTAL MARKETING INCOME	39,581	49,497	(9,916)	-20.03%	154,794	148,491	6,303	4.25%	198,000
TOTAL OPERATING REVENUES	\$ 3,040,073	\$ 3,151,476	\$ (111,403)	-3.53%	\$ 9,662,901	\$ 9,454,428	\$ 208,473	2.21%	\$ 12,605,900
OPERATING EXPENSES									
PERSONNEL EXPENSES									
SALARIES AND WAGES									
Regular Salaries	846,372	915,249	(68,877)	-7.53%	2,554,336	2,745,747	(191,411)	-6.97%	3,661,000
Part Time Help	21,456	27,000	(5,544)	-20.53%	76,632	81,000	(4,368)	-5.39%	108,000
Overtime Pay	36,213	24,624	11,589	47.07%	61,333	73,872	(12,539)	-16.97%	98,500
Holiday Pay	31,731	16,500	15,231	92.31%	42,175	49,500	(7,325)	-14.80%	66,000
TOTAL SALARIES AND WAGES	935,773	983,373	(47,600)	-4.84%	2,734,476	2,950,119	(215,643)	-7.31%	3,933,500
OTHER PERSONNEL EXPENSES									
Retirement Contributions	224,549	226,500	(1,951)	-0.86%	657,671	679,500	(21,829)	-3.21%	906,000
Payroll Taxes	14,367	15,876	(1,509)	-9.51%	42,139	47,628	(5,489)	-11.52%	63,500
Workers Compensation	45,442	45,495	(53)	-0.12%	136,326	136,485	(159)	-0.12%	181,976
Medical and OPEB Insurance	65,828	87,249	(21,421)	-24.55%	259,828	261,747	(1,919)	-0.73%	349,000
Optional Benefit Plan	119,980	108,999	10,981	10.07%	259,693	326,997	(67,304)	-20.58%	436,000

ATTACHMENT 2

Comparative Income Statement

Consolidated All Departments

Period = Jan 2026-Mar 2026

Fiscal Year = Jul 2025 - Jun 2026

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual Budget
Uniform and Tool Allowance	8,518	11,598	(3,080)	-26.55%	36,019	34,794	1,225	3.52%	46,400
TOTAL OTHER PERSONNEL EXPENSES	478,683	495,717	(17,034)	-3.44%	1,391,676	1,487,151	(95,475)	-6.42%	1,982,876
TOTAL PERSONNEL EXPENSES	1,414,456	1,479,090	(64,634)	-4.37%	4,126,152	4,437,270	(311,118)	-7.01%	5,916,376
GENERAL EXPENSES									
Advertising	5,011	5,751	(740)	-12.86%	18,331	17,253	1,078	6.25%	23,000
Auto and Boat Maintenance	27,450	64,248	(36,798)	-57.27%	129,916	192,744	(62,828)	-32.60%	257,000
Building Maintenance	77,424	39,501	37,923	96.00%	121,377	118,503	2,874	2.42%	158,000
Building Maint. - Tenant Improvements	25,923	-	25,923	0.00%	76,993	-	76,993	0.00%	-
Communications an Wifi	11,669	14,625	(2,956)	-20.21%	40,724	43,875	(3,151)	-7.18%	58,500
Conferences, Meetings, and Training	15,381	26,313	(10,932)	-41.55%	37,077	78,939	(41,862)	-53.03%	105,250
Dock Maintenance and Repairs	15,493	42,999	(27,506)	-63.97%	32,681	128,997	(96,316)	-74.67%	172,000
General Insurance	140,281	140,424	(143)	-0.10%	409,993	421,272	(11,279)	-2.68%	561,700
Grounds Maintenance	46,637	78,126	(31,489)	-40.31%	192,290	234,378	(42,088)	-17.96%	312,500
Sand/Beach Management	9,177	18,750	(9,573)	-51.05%	53,400	56,250	(2,850)	-5.07%	75,000
Maintenance Contingency	25,759	22,500	3,259	14.48%	31,913	67,500	(35,587)	-52.72%	90,000
Janitorial Supplies	15,225	20,124	(4,899)	-24.34%	47,017	60,372	(13,355)	-22.12%	80,500
Land and Building Rental Expense	24,240	24,324	(84)	-0.34%	72,721	72,972	(251)	-0.34%	97,300
Marketing Expenses	99,605	113,871	(14,266)	-12.53%	374,795	341,613	33,182	9.71%	455,500
Memberships and Cloud Subscriptions	11,015	44,235	(33,220)	-75.10%	100,595	132,705	(32,110)	-24.20%	176,930
Office Supplies and Equipment	15,094	15,750	(657)	-4.17%	36,001	47,250	(11,249)	-23.81%	63,000
Operating Supplies	16,046	19,374	(3,328)	-17.18%	50,547	58,122	(7,575)	-13.03%	77,500
Other Equipment Rentals and Repairs	17,422	21,054	(3,632)	-17.25%	59,376	63,162	(3,786)	-5.99%	84,220
Miscellaneous Expenses	2,211	3,750	(1,539)	-41.05%	6,993	11,250	(4,257)	-37.84%	15,000
Legal Services	97,918	88,749	9,169	10.33%	288,934	266,247	22,687	8.52%	355,000
Professional Outside Services	342,318	450,813	(108,495)	-24.07%	1,249,894	1,352,439	(102,545)	-7.58%	1,803,250
Utilities	128,957	131,451	(2,494)	-1.90%	398,913	394,353	4,560	1.16%	525,800
Dredging Related Expenses	56,274	37,500	18,774	50.06%	93,625	112,500	(18,875)	-16.78%	150,000
TOTAL GENERAL EXPENSES	1,226,531	1,424,232	(197,701)	-13.88%	3,924,105	4,272,696	(348,591)	-8.16%	5,696,950
TOTAL OPERATING EXPENSES	\$ 2,640,987	\$ 2,903,322	\$ (262,335)	-9.04%	\$ 8,050,257	\$ 8,709,966	\$ (659,709)	-7.57%	\$ 11,613,326
NET OPERATING INCOME	\$ 399,086	\$ 248,154	\$ 150,932	60.82%	\$ 1,612,644	\$ 744,462	\$ 868,182	116.62%	\$ 992,574
NONOPERATING REVENUES									
INTEREST INCOME	89,740	182,499	(92,759)	-50.83%	759,883	547,497	212,386	38.79%	730,000
TAXES AND ASSESSMENTS	81,299	-	81,299	0.00%	1,160,021	1,017,500	142,521	14.01%	1,850,000
INTERGOVERNMENTAL REVENUE	1,540,963	14,250	1,526,713	10713.77%	1,558,820	42,750	1,516,070	3546.36%	57,000
OTHER INCOME	424,488	-	424,488	0.00%	424,488	-	424,488	0.00%	-
TOTAL NONOPERATING REVENUES	\$ 2,136,489	\$ 196,749	\$ 1,939,740	985.90%	\$ 3,903,212	\$ 1,607,747	\$ 2,295,465	142.78%	\$ 2,637,000
NONOPERATING EXPENSES									
INTEREST EXPENSE	150,138	112,775	-37,363	-33.13%	312,653	251,575	-61,078	-24.28%	347,000.00
TOTAL NONOPERATING EXPENSES	\$ 150,138	\$ 112,775	\$ (37,363)	-33.13%	\$ 312,653	\$ 251,575	\$ (61,078)	-24.28%	\$ 347,000
TOTAL NONOPERATING INCOME	\$ 1,986,351	\$ 83,974	\$ 1,977,102	2354.42%	\$ 3,590,559	\$ 1,356,172	\$ 2,234,387	164.76%	\$ 2,290,000
TOTAL CHANGE IN NET POSITION	\$ 2,385,437	\$ 332,128	\$ 2,053,309	618.23%	\$ 5,203,203	\$ 2,100,634	\$ 3,102,569	147.70%	\$ 3,282,574

ATTACHMENT 2

Ventura Port District
Balance Sheet
For the Period Ended March 31, 2026

CURRENT ASSETS		CURRENT LIABILITIES	
Cash in Banks	10,891,514	Accounts Payable	1,026,133
Accounts Receivable	1,123,008	Accrued Liabilities	39,649
Taxes Receivable	105,104	Accrued Interest Payable	129,085
Interest Receivable	448,416	Current Portion of Long Term Debt	1,261,419
Prepaid Expenses	396,695	Current Portion of Compensated Absences	170,501
Current Portion of Lease Receivable-Tenant Leases	3,476,972	Current Portion of Accounts Payable-Equipment Lease/SBITA:	120,426
Inventory of supplies	78,219		
TOTAL CURRENT ASSETS	<u>\$16,519,928</u>	TOTAL CURRENT LIABILITIES	<u>\$2,747,213</u>
NONCURRENT ASSETS		LONG TERM DEBT	
Long Term Portion of Lease Receivable-Tenant Leases	42,470,521	ltd - Notes Payable	6,661,346
	<u>\$42,470,521</u>	TOTAL LONG TERM DEBT	<u>\$6,661,346</u>
RESTRICTED ASSETS		OTHER LIABILITIES	
Cash - Dredging	3,058,804	Long Term Portion of Compensated Absences	98,612
Cash - Improvement	8,862,374	Long Term Portion of Accounts Payable Equipment Lease/SBI	300,749
Cash - Fisheries Complex	0	Net OPEB Liability	1,005,204
	<u>\$11,921,178</u>	Net Pension Liability	5,188,357
TOTAL RESTRICTED ASSETS		Unearned Revenue	1,163,418
		Security Deposits	311,586
		TOTAL OTHER LIABILITIES	<u>\$8,067,926</u>
FIXED ASSETS		TOTAL LIABILITIES	<u>\$17,476,485</u>
Land	2,342,629		
Harbor Improvements	52,912,913	EQUITY	
Equipment	2,399,988	Contributed Capital	4,632,128
Leased Equipment being Amortized	840,216	Retained Earnings-Reserved	645,536
	<u>58,495,747</u>	Retained Earnings- Unreserved	32,801,475
Accumulated depreciation	(25,891,235)	Current Year Retained Earnings	5,203,203
NET FIXED ASSETS	<u>\$32,604,512</u>	TOTAL EQUITY	<u>\$43,282,342</u>
TOTAL ASSETS	<u>\$103,516,138</u>		
DEFERRED OUTFLOWS OF RESOURCES		DEFERRED INFLOW OF RESOURCES	
Deferred amount on refunding's	72,959	Deferred amount on OPEB	626,766
Deferred amount on OPEB	162,876	Deferred amount from pension plan	202,619
Deferred amount on pension plan	2,391,796	Deferred amount from Leases	44,555,558
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>\$2,627,631</u>	TOTAL DEFERRED INFLOW OF RESOURCES	<u>\$45,384,943</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$106,143,769</u>	TOTAL LIABILITIES, EQUITY, AND DEFERRED INFLOW OF RESOURCES	<u>\$106,143,769</u>

Quarterly Report
(Draft Unaudited)

ATTACHMENT 2

Ventura Port District
Distribution of Cash as of March 31, 2026

	Current Balance
Cash	
Cash on Hand (undeposited)	1,475
Cash in Checking (Wells Fargo)	467,084
Merchant Fund (Wells Fargo)	5,846
Cash in County Treasury	22,009
Total Cash Available for Normal Operations	<u>\$ 496,414</u>
Investments Unrestricted Reserves	
Local Agency Investment Fund (LAIF)	420
Total Investments Unrestricted Reserves	<u>\$ 420</u>
Capital Improvement Reserves	
Local Agency Investment Fund (LAIF)	8,914,141
Total Capital Improvement Reserves	<u>\$ 8,914,141</u>
Dredging Reserves	
Local Agency Investment Fund (LAIF)	3,091,081
Total Dredging Reserves	<u>\$ 3,091,081</u>
Fisheries Complex Reserves	
Local Agency Investment Fund (LAIF)	31,505
Total Fisheries Complex Reserves	<u>\$ 31,505</u>
CA CLASS Investment Fund	<u>\$10,394,901</u>
TOTAL CASH AND INVESTMENTS	<u><u>\$ 22,928,462</u></u>

ATTACHMENT 3

Ventura Port District
Wells Fargo Business Credit Card Charges
January 2026

Chase Credit Card holders

Brian Pendleton, General Manager
Todd Mitchell, Deputy General Manager
Jessica Rauch, Executive Assistant/Senior Clerk
Sarah Clancy, Administrative Services Manager
Sergio Gonzalez, Facilities Manager
Justing Fleming, Capital Projects Manager
Jennifer Talt-Lundin, Marketing Manager
Dave Werneburg, Marina Manager
John Higgins, Harbormaster

<u>Staff Member</u>	<u>Trans Date</u>	<u>Vendor</u>	<u>Detailed Descriptions</u>	<u>Amount</u>
Sarah Clancy	01/26/26	Government Finance Officers Assoc.	S. Clancy June 2025 travel - GFOA Registration	1,404.00
Sarah Clancy	01/30/26	Certified Employment Screening	Pre-Employment Screening	164.00
Sarah Clancy	01/26/26	Certified Employment Screening	Pre-Employment Screening	35.00
				1,603.00
Justin Fleming	01/30/26	City of San Buenaventura	Surfer's Knoll ADA Improvements permit E-payment fee	21.10
Justin Fleming	01/30/26	City of San Buenaventura	Permit For Surfer's Knoll ADA improvement Work Permit	727.71
Justin Fleming	01/27/26	Smartdraw Software, LLC	SmartDraw floorplan drawing software	95.40
				844.21
Sergio Gonzalez	01/06/26	Apple.Com/Bill	Monthly work cell backup	2.99
				2.99
John Higgins	01/21/26	Tickiot	Upgraded routers for launch ramp & beach lots	5,024.00
				5,024.00
Todd Mitchell	01/23/26	ICSC-NY	ICSC Conference - booth & registration for Snipas	975.00
Todd Mitchell	01/23/26	ICSC-NY	ICSC Conference registration - Pendleton & Mitchell	1,050.00
Todd Mitchell	01/15/26	ICSC-NY	ICSC Annual membership	175.00
				2,200.00
Brian Pendleton	01/30/26	City of Ventura- Park 1	Parking for Visit Ventura event	4.00
Brian Pendleton	01/26/26	Hyatt Regency San Francisco	LCW Annual Conference hotel	750.90
Brian Pendleton	01/26/26	Lark Creek Grill	LCW Annual Conference lunch	35.81
Brian Pendleton	01/26/26	Uber	LCW Annual Conference Uber from hotel to airport	44.66
Brian Pendleton	01/26/26	Santa Barbara Airport	LCW Annual Conference airport parking	63.00
Brian Pendleton	01/23/26	Uber	LCW Annual Conference Uber airport to hotel	48.21
Brian Pendleton	01/23/26	Hyatt Regency San Francisco	LCW Annual Conference dinner	19.50
Brian Pendleton	01/23/26	First Class Concession	LCW Annual Conference lunch	33.53
Brian Pendleton	01/14/26	City of Ventura- Park 1	Visit Ventura meeting parking	6.00
Brian Pendleton	01/02/26	Alaska Air	CMANC DC flight	532.31
Brian Pendleton	01/02/26	Allianz Travel Insurance	CMANC DC flight insurance	36.46
Brian Pendleton	01/06/26	Gannett Media Co.	Ventura County Star subscription	19.99
				1,594.37

ATTACHMENT 3

Jessica Rauch	01/30/26	California Special Districts Association	Pendleton General Manager Leadership Summit	890.00
Jessica Rauch	01/30/26	California Special Districts Association	Pendleton CSDA Legislative Days Registration	395.00
Jessica Rauch	01/28/26	Zoom.Com 888-799-9666	Virtual Communications	121.18
Jessica Rauch	01/23/26	Vons	1/21/26 Commissioner dinner	47.58
Jessica Rauch	01/08/26	Brophy Brothers	1/7/26 Commission dinner	3.65
Jessica Rauch	01/08/26	Brophy Brothers	1/7/26 Commission dinner	149.48
Jessica Rauch	01/15/26	IIMC	International Institute of Municipal Clerks annual membership	235.00
Jessica Rauch	01/20/26	Juicer.io / Saas.Group	Software to post twitter to VH.com	19.00
Jessica Rauch	01/05/26	Image Source	Pendleton new headshot	72.03
Jessica Rauch	01/21/26	Iron Mountain Shred	Confidential shred bin	320.71
Jessica Rauch	01/08/26	Washington Week 20	Pendleton and Rainey DC registration and sponsorship	1,700.00
				3,953.63
Jennifer Talt-Lundin	01/16/26	Office Depot #931	2026 Calendars + office /visitor booth supplies	215.55
Jennifer Talt-Lundin	01/26/26	Amazon Marketplace	Refresh Highway 1 sign with poppies on promenade - photo op	172.38
Jennifer Talt-Lundin	01/02/26	Facebook	Advertising - Paid Social ads	299.64
Jennifer Talt-Lundin	01/21/26	Mailchimp	Monthly Village Enewsletter subscription	300.00
Jennifer Talt-Lundin	01/16/26	Openai-ChatGpt	Enhanced Chatgpt monthly subscription	20.00
Jennifer Talt-Lundin	01/22/26	Sticker Mule	Reorder Village stickers for visitor booth	188.56
Jennifer Talt-Lundin	01/21/26	Amazon Marketplace	Visitor booth shells for giveaways	43.04
Jennifer Talt-Lundin	01/29/26	Amazon Marketplace	Mermaid day clam shell blow up for photos	37.66
Jennifer Talt-Lundin	01/26/26	Amazon Marketplace	Frames for new business certificates at Tenant Reception	32.30
Jennifer Talt-Lundin	01/19/26	Classic Cleaners	Winter Wonderland costume annual cleaning	300.00
				1,609.13
Dave Werneburg	01/12/26	West Marine #1268	30A to 15A electrical receptacle replacement	49.96
Dave Werneburg	01/29/26	USPS	Postage Stamps (Pitney Bowes machine currently out of service)	78.00
Dave Werneburg	01/26/26	Adobe Inc.	Monthly ADOBE subscription	6.99
Dave Werneburg	01/26/26	Adobe Inc.	ADOBE Subscription	29.99
Dave Werneburg	01/05/26	Container Store Oxnard	Project boxes re Marina and Dry Storage	55.71
				220.65
				17,051.98

ATTACHMENT 3

Ventura Port District
Wells Fargo Business Credit Card Charges
February 2026

Chase Credit Card holders

Brian Pendleton, General Manager
Todd Mitchell, Deputy General Manager
Jessica Rauch, Executive Assistant/Senior Clerk
Sarah Clancy, Administrative Services Manager
Sergio Gonzalez, Facilities Manager
Justing Fleming, Capital Projects Manager
Jennifer Talt-Lundin, Marketing Manager
Dave Werneburg, Marina Manager
John Higgins, Harbormaster

<u>Staff Member</u>	<u>Trans Date</u>	<u>Vendor</u>	<u>Detailed Descriptions</u>	<u>Amount</u>
Sarah Clancy	02/27/26	Billy Reeds Restaurant	CSMFO Conference Dinner (not provided) 02/25/26	34.96
Sarah Clancy	02/26/26	Sammy Gs	CSMFO Conference Dinner (not provided) 02/24/26	51.98
Sarah Clancy	02/25/26	Laz Parking	CSMFO Conference Parking 02/24/26	10.65
Sarah Clancy	02/25/26	Clandestino	CSMFP Conference Dinner (not included) 02/23/26	36.61
Sarah Clancy	02/25/26	Wilma & Friedas	CSMFO Conference Lunch (not included) 02/24/26	44.69
				178.89
Justin Fleming	No activity			-
				-
Sergio Gonzalez	02/05/26	Ventura Toyota	Replacement antenna for vehicle M-45	160.16
Sergio Gonzalez	02/06/26	Apple.Com/Bill	Monthly work cell backup	2.99
				163.15
John Higgins	02/20/26	5.11, Inc.	New employee uniforms - Marine Safety Officers	2,118.49
John Higgins	02/13/26	5.11, Inc.	Uniform pants Donohue & Alford	387.90
John Higgins	02/25/26	CMPA Ca	California Parking Conference registration - Mitchell & Higgins	500.00
John Higgins	02/24/26	Ring Ai Pro Plan	1603 Ring Camera subscription	199.99
John Higgins	02/17/26	Bay Area Power	Rescue water craft communication device	719.90
John Higgins	02/24/26	Ventura County EMS	EMT license renewal Kabris	97.00
				4,023.28
Todd Mitchell	No activity			-
				-

ATTACHMENT 3

Brian Pendleton	02/16/26	Lucky Buns	2.12.26 Breakfast - CMANC DC (over \$20)	30.54
Brian Pendleton	02/16/26	Alaska Air In Flight	2.8.26 Breakfast on flight - CMANC DC no receipt	13.99
Brian Pendleton	02/13/26	Uber	2.12.26 Uber Hotel to Airport - CMANC DC	26.00
Brian Pendleton	02/13/26	Ride Share	Transportation from LAX to Home - CMANC DC	117.63
Brian Pendleton	02/13/26	Uber	2.11.26 Uber PM - CMANC DC	29.99
Brian Pendleton	02/12/26	Inside Scoop	2.11.26 Lunch - CMANC DC	12.25
Brian Pendleton	02/12/26	Dirksen Cafe	2.11.26 Breakfast - CMANC DC	13.89
Brian Pendleton	02/12/26	Uber	2.11.26 Uber AM	12.97
Brian Pendleton	02/11/26	The Dubliner	2.9.26 Pendleton & Rainey Dinner - CMANC DC	55.99
Brian Pendleton	02/11/26	Corner Bakery	2.10.26 Dinner - CMANC DC	20.57
Brian Pendleton	02/10/26	Uber	Uber Airport to Hotel - CMANC DC	22.95
Brian Pendleton	02/10/26	Yotel Washington DC	2.8.26-2.9.26 Hotel - CMANC DC	235.06
Brian Pendleton	02/10/26	Dirksen Cafe	2.9.26 Lunch - CMANC DC	12.25
Brian Pendleton	02/10/26	UVC Inc	2.9.26 Taxi - CMANC DC	11.62
Brian Pendleton	02/09/26	Ride Share	Transportation from Home to LAX - CMANC DC	114.88
Brian Pendleton	02/09/26	Boatyard Pub	Lunch meeting with Chair Blumenberg and Commissioner Anderson	90.74
Brian Pendleton	02/09/26	Citip*guerilla Vending	Water - no receipt	3.50
Brian Pendleton	02/09/26	Uber Eats	2.8.26 Uber eats dinner - CMANC DC	41.56
Brian Pendleton	02/06/26	Gannett Media Co.	VC Star Subscription	19.99
				886.37
Jessica Rauch	02/13/26	Yotel Washington DC	Rainey Hotel 2.9.26-2.12.26 CMANC DC	457.74
Jessica Rauch	02/13/26	Yotel Washington DC	Pendleton Hotel 2.9.26-2.12.26 CMANC DC	457.74
Jessica Rauch	02/05/26	Margarita Villa	2.4.26 Commission dinner	128.77
Jessica Rauch	02/20/26	Boatyard Pub	2.18.26 Commission dinner	174.56
Jessica Rauch	02/20/26	Juicer.io / Saas.Group	Software that posts Twitter to VH.com	19.00
Jessica Rauch	02/19/26	Office Depot	Office Supplies	179.91
Jessica Rauch	02/23/26	Iron Mountain Shred	Confidential Shred Bin	381.57
				1,799.29

ATTACHMENT 3

Jennifer Talt-Lundin	02/25/26	Facebook	Paid social media ads	356.00
Jennifer Talt-Lundin	02/23/26	Facebook	Paid social media ads	107.00
Jennifer Talt-Lundin	02/23/26	Facebook	Paid social media ads	356.00
Jennifer Talt-Lundin	02/20/26	Facebook	Paid social media ads	107.00
Jennifer Talt-Lundin	02/19/26	Facebook	Paid social media ads	107.00
Jennifer Talt-Lundin	02/17/26	Facebook	Paid social media ads	107.00
Jennifer Talt-Lundin	02/16/26	Facebook	Paid social media ads	150.19
Jennifer Talt-Lundin	02/16/26	Facebook	Paid social media ads	166.00
Jennifer Talt-Lundin	02/16/26	Facebook	Paid social media ads	99.00
Jennifer Talt-Lundin	02/12/26	Facebook	Paid social media ads	166.00
Jennifer Talt-Lundin	02/09/26	Facebook	Paid social media ads	166.00
Jennifer Talt-Lundin	02/06/26	Facebook	Paid social media ads	58.00
Jennifer Talt-Lundin	02/05/26	Facebook	Paid social media ads	58.00
Jennifer Talt-Lundin	02/03/26	Facebook	Paid social media ads	58.00
Jennifer Talt-Lundin	02/02/26	Facebook	Paid social media ads	55.04
Jennifer Talt-Lundin	02/23/26	Mailchimp	Village enewsletter platform and monthly subscription	300.00
Jennifer Talt-Lundin	02/16/26	Openai Chatgpt	Monthly upgrade subscription	20.00
Jennifer Talt-Lundin	02/16/26	Google One	Annual subscription to host marketing photos on the Google cloud	99.99
Jennifer Talt-Lundin	02/06/26	Canva	Design subscription	119.40
Jennifer Talt-Lundin	02/23/26	Vista Print	Mermaid month promotion postcard printing	223.45
Jennifer Talt-Lundin	02/20/26	Fedex Office	Chowder day promo cards print job	259.71
Jennifer Talt-Lundin	02/24/26	Le Petit Bakery & Cafe	Hosted Cumulus promo team for a video / reel shoot	10.16
Jennifer Talt-Lundin	02/20/26	Central Coast Tourism	Registration for Central Coast Tourism annual retreat	310.50
Jennifer Talt-Lundin	02/12/26	Brophy Bros. Ventura	NPR journalist host for coverage	30.00
Jennifer Talt-Lundin	02/09/26	Amazon Marketplace	Valentine's Day giveaways	84.02
Jennifer Talt-Lundin	02/05/26	Andrias Seafood	Lunar new year scavenger hunt prize	50.00
Jennifer Talt-Lundin	02/04/26	Frenchies Modern Nail	Lunar new year scavenger hunt prize	50.00
Jennifer Talt-Lundin	02/04/26	Golden Hour Goods	Lunar new year scavenger hunt prize	50.00
Jennifer Talt-Lundin	02/27/26	Michaels Stores 4800	Mermaid Month and Easter Decor and giveaways	499.11
Jennifer Talt-Lundin	02/23/26	Amazon Marketplace	Mermaid Month scavenger hunt giveaways	282.79
Jennifer Talt-Lundin	02/20/26	Amazon Marketplace	Mermaid stickers for scavenger hunt	15.11
Jennifer Talt-Lundin	02/20/26	Lakeshore Learning	Large parachute for mermaid day dance party	171.84
Jennifer Talt-Lundin	02/10/26	Amazon Marketplace	Mermaid shell for mermaid month	40.93
Jennifer Talt-Lundin	02/05/26	Amazon Marketplace	Annual tenant reception name tags	16.14
Jennifer Talt-Lundin	02/04/26	Freedom Coffee	Coffee with Commissioners	50.00
Jennifer Talt-Lundin	02/04/26	Evite, Inc.	Annual tenant reception evite subscription	68.99
Jennifer Talt-Lundin	02/04/26	KD Village Donuts	Coffee with Commissioners	37.25
Jennifer Talt-Lundin	02/04/26	Smart And Final	Coffee with Commissioners	10.00
				4,915.62

ATTACHMENT 3

Dave Werneburg	02/13/26	Custom Embroidery	Deposit on new Dockmasters Uniforms	1,000.00
Dave Werneburg	02/13/26	Custom Embroidery	Part of new Dockmasters Uniform ensemble upgrade	267.42
Dave Werneburg	02/09/26	On Duty Uniforms	Uniform re new Dockmaster J. Somberg	28.02
Dave Werneburg	02/24/26	Safety Compliance Manager	Refund for M. Groh duplicate payment for Medical & CPR Training	(55.00)
Dave Werneburg	02/20/26	FCC	FCC License Certification - J. Somberg	35.00
Dave Werneburg	02/20/26	FCC	FCC License Certification - R. Weinerth	35.00
Dave Werneburg	02/13/26	Safety Compliance Manager	Medical and CPR Training re Dockmaster II - R. Weinerth	55.00
Dave Werneburg	02/13/26	Safety Compliance Manager	Medical & CPR Training re Dockmaster II - J. Somberg	55.00
Dave Werneburg	02/13/26	Safety Compliance Manager	Medical & CPR Training re Dockmaster II - M. Groh	55.00
Dave Werneburg	02/13/26	Safety Compliance Manager	Duplicate Medical & CPR Training - M. Groh	55.00
Dave Werneburg	02/23/26	Label Value	Labels for label maker - Dockmasters	11.14
				1,541.58
				<u>13,508.18</u>

ATTACHMENT 3

Ventura Port District
Wells Fargo Business Credit Card Charges
March 2026

Chase Credit Card holders

Brian Pendleton, General Manager
Todd Mitchell, Deputy General Manager
Jessica Rauch, Executive Assistant/Senior Clerk
Sarah Clancy, Administrative Services Manager
Sergio Gonzalez, Facilities Manager
Justing Fleming, Capital Projects Manager
Jennifer Talt-Lundin, Marketing Manager
Dave Werneburg, Marina Manager
John Higgins, Harbormaster

<u>Staff Member</u>	<u>Trans Date</u>	<u>Vendor</u>	<u>Detailed Descriptions</u>	<u>Amount</u>
Sarah Clancy	03/27/26	CA Society of Municipal Finance Officers	CSMFO Lease Accounting & Reporting training for S. Clancy	100.00
Sarah Clancy	03/02/26	Portillos Hot Dogs #39	CSMFO Conference travel meal for S. Clancy	15.63
Sarah Clancy	03/02/26	Riviera Resort And Spa	CSMFO Conference Hotel for S. Clancy	928.92
Sarah Clancy	03/25/26	Government Finance Officers Assoc.	GFOA Membership for Accountant J. Perkins	200.00
Sarah Clancy	03/06/26	Government Finance Officers Assoc.	GFOA Membership for Accountant J. Perkins	50.00
				1,294.55
Justin Fleming	03/06/26	City of Sanbuenaventura	Permit fee for 1575 exterior façade project	7,987.56
Justin Fleming	03/06/26	City of Sanbuenaventura	Permit fee for 1575 exterior façade project - credit card transaction fee	231.64
Justin Fleming	03/27/26	City of Sanbuenaventura	Permit fee for 1603 front office security renovations	3,888.75
Justin Fleming	03/27/26	City of Sanbuenaventura	Permit fee for 1603 front office security renovations - credit card transaction fee	112.77
				12,220.72
Sergio Gonzalez	03/27/26	Paradise Chevrolet	M-57 Vehicle tailgate latches	316.85
Sergio Gonzalez	03/06/26	Apple.Com/Bill	Work cell monthly backup	2.99
Sergio Gonzalez	03/20/26	Jersey Mikes	CJPIA in person training class lunch	69.90
Sergio Gonzalez	03/20/26	Vons #2431	CJPIA in person training class snacks	38.24
Sergio Gonzalez	03/26/26	Landscape Lighting World	Entry feature wall low voltage lights and transformer	1,007.92
Sergio Gonzalez	03/23/26	Kleen Rite Corp.	Launch Ramp wash down repair	441.37
Sergio Gonzalez	03/26/26	Landscape Lighting World	VHV low voltage planter lights	1,105.41
Sergio Gonzalez	03/04/26	Venturas Water Store	VPD bottle water service	360.00
				3,342.68

ATTACHMENT 3

John Higgins	03/13/26	5.11, Inc.	Female uniforms Marine Safety Officers	192.35
John Higgins	03/25/26	Shaft & Marine	Boat-5 shaft repair	300.00
John Higgins	03/10/26	Partzilla.Com	Rescue water craft parts x 2	600.75
John Higgins	03/05/26	Valley Propeller Service	Harborwatch 5 boat propeller service	600.00
John Higgins	03/02/26	Santa Barbara Marine Service	Fireboat diesel polishing service	1,019.52
John Higgins	03/31/26	Ventura County EMS	Professional certification Harbor Patrol Lifeguard Agency	97.00
John Higgins	03/31/26	United States Lifesave	Professional certification Harbor Patrol Lifeguard Agency	500.00
John Higgins	03/20/26	Embassy Suites Temecula	Parking training Higgins	157.55
John Higgins	03/19/26	1-800-Flowers	Erik Bear memorial wreath	215.05
John Higgins	03/19/26	Black Angus Temecula	Training dinner Higgins	48.99
John Higgins	03/30/26	Laz Parking	Troubleshooting parking machine	10.35
John Higgins	03/09/26	Samsclub.Com	Equipment storage cabinet	463.26
John Higgins	03/05/26	In *earphone Connection	Rescue water craft communications	636.47
John Higgins	03/02/26	Paddle.Net* Windy.Com	Windy weather app subscription	24.99
John Higgins	03/05/26	Tst*brophy Bros. - Ventu	Accidental Charge Will Reimburse - Higgins	18.80
				4,885.08
Todd Mitchell	03/27/26	Portola Hotel And Spa	ICSC Conference - Hotel - J. Snipas	703.62
Todd Mitchell	03/27/26	Portola Hotel And Spa	ICSC Conference - Hotel & Car Parking - T. Mitchell	761.70
Todd Mitchell	03/27/26	Shell Oil	ICSC Conference - Rental Vehicle Fuel	83.20
Todd Mitchell	03/27/26	Enterprise Rent-A-Car	ICSC Conference - Rental Vehicle	386.02
Todd Mitchell	03/25/26	Rosines Restaurant	ICSC Conference - Dinner - T. Mitchell, B. Pendleton, J. Snipas	112.78
Todd Mitchell	03/24/26	Exxon Spring Street	ICSC Conference - Rental Vehicle Fuel	91.29
Todd Mitchell	03/24/26	City Of SLO Parking Meter	ICSC Conference - Street Parking	0.75
Todd Mitchell	03/23/26	Embassy Suites Temecula	CMPA - Parking Seminar - Hotel - T. Mitchell	159.32
Todd Mitchell	03/30/26	Laz Parking	LAZGo purchase test	30.35
				2,329.03
Brian Pendleton	03/31/26	Made In Italy	Leasing Lunch for B. Pendleton, T. Mitchell, J. Snipas	94.16
Brian Pendleton	03/27/26	Portola Hotel And Spa	ICSC Hotel	703.62
Brian Pendleton	03/26/26	Tst* Sabor & Sazon	ICSC Lunch for B. Pendleton, T. Mitchell, J. Snipas	97.86
Brian Pendleton	03/25/26	Tst*taste Craft Eatery -	ICSC Lunch for B. Pendleton, T. Mitchell, J. Snipas	90.14
Brian Pendleton	03/25/26	Cafe Fina	ICSC Dinner for B. Pendleton, T. Mitchell, J. Snipas	119.43
Brian Pendleton	03/04/26	Southwest Airlines	Flight for CSDA Legislative Days	158.20
Brian Pendleton	03/04/26	Southwest Airlines	Flight for CSDA Legislative Days	148.40
Brian Pendleton	03/06/26	Usat Media Co.	Ventura County Star Subscription	19.99
				1,431.80

ATTACHMENT 3

Jessica Rauch	03/12/26	CA Special Districts Association-Careers	BOA Recruitment	300.00
Jessica Rauch	03/12/26	Careersingo	BOA Recruitment	350.00
Jessica Rauch	03/12/26	Neogov	BOA Recruitment	199.00
Jessica Rauch	03/12/26	League Of Women Govt	BOA Recruitment	199.00
Jessica Rauch	03/30/26	Zoom.Com 888-799-9666	Virtual Communications	121.18
Jessica Rauch	03/02/26	Zoom.Com 888-799-9666	Virtual Communications	121.18
Jessica Rauch	03/23/26	Ventura Chamber Of Commerce	Pendleton & Mitchell Economic Outlook Breakfast Registrator	150.00
Jessica Rauch	03/19/26	Coastal Cone & Parlor	3.18.26 Commission Dinner	133.18
Jessica Rauch	03/06/26	Lucky Thai Cuisine	3.4.26 Commission Dinner	171.24
Jessica Rauch	03/02/26	CA Special Districts Association	Commissioner Howell Registration for CSDA Special District Leadership Academy	825.00
Jessica Rauch	03/20/26	Juicer.io / Saas.Group	Software that posts Twitter to VH.com	19.00
Jessica Rauch	03/27/26	All Thats Fit To Print	Staff Business Cards	502.53
Jessica Rauch	03/23/26	Custom Awards And Engraving	Staff & Commissioner Name Tags	174.56
Jessica Rauch	03/23/26	Iron Mountain Shred	Confidential Shred Bin	382.77
				3,648.64
Jennifer Talt-Lundin	03/25/26	Carpinteria Valley Lumber	2 tape measures for office	21.78
Jennifer Talt-Lundin	03/30/26	Facebook	Paid social media ads	143.00
Jennifer Talt-Lundin	03/23/26	Facebook	Paid social media ads	356.00
Jennifer Talt-Lundin	03/09/26	Facebook	Paid social media ads	356.00
Jennifer Talt-Lundin	03/02/26	Facebook	Paid social media ads	244.93
Jennifer Talt-Lundin	03/23/26	Survey Monkey	Annual subscription	468.00
Jennifer Talt-Lundin	03/23/26	Mailchimp	Monthly E-newsletter subscription	300.00
Jennifer Talt-Lundin	03/23/26	The Loose Cannon	Content - Dine photo shoot	214.60
Jennifer Talt-Lundin	03/23/26	Coastal Cone & Parlor	Content - Photo shoot	37.40
Jennifer Talt-Lundin	03/16/26	Openai Chatgpt	Advanced Chatgpt subscription	20.00
Jennifer Talt-Lundin	03/10/26	Qr-Code-Generator.Com	Annual QR Code subscription	174.35
Jennifer Talt-Lundin	03/10/26	Qr-Code-Generator.Com	Annual QR Code subscription - currency conversion fee	1.74
Jennifer Talt-Lundin	03/30/26	Avila Valley Barn Sweet	Conferences - Central Coast Annual Board Retreat lunch	22.21
Jennifer Talt-Lundin	03/30/26	Hilton Hotels	Conference Stay - Central Coast Annual Board Retreat	364.74
Jennifer Talt-Lundin	03/27/26	Hilton Hotels	Conference Stay - Central Coast Annual Board Retreat	364.74
Jennifer Talt-Lundin	03/25/26	Central Coast Tourism	Conference - CCTC Board Retreat Registration	310.50
Jennifer Talt-Lundin	03/16/26	Gaylord Pacific Resort & Conference Ctr.	Conference Breakfast - Visit CA Outlook Forum	16.09
Jennifer Talt-Lundin	03/16/26	Gaylord Pacific Resort & Conference Ctr.	Conference Breakfast - Visit CA Outlook Forum	19.18
Jennifer Talt-Lundin	03/16/26	Gaylord Pacific Resort & Conference Ctr.	Conference Stay & Parking - Visit CA Outlook Forum	1,357.35
Jennifer Talt-Lundin	03/16/26	Gaylord Pacific Resort & Conference Ctr.	Conference Stay & Parking - Visit CA Outlook Forum	1,357.35
Jennifer Talt-Lundin	03/13/26	Gaylord Pacific Resort & Conference Ctr.	Conference Dinner - Visit CA Outlook Forum	34.64
Jennifer Talt-Lundin	03/13/26	Gaylord Pacific Resort & Conference Ctr.	Conference Parking Garage Kiosk - Visit CA Outlook Forum	135.00
Jennifer Talt-Lundin	03/23/26	38 Lakeshore Learning	Bubble solution for Village bubble machines	90.45
Jennifer Talt-Lundin	03/23/26	Albertsons	Mermaid Month- waters for crew / staff	12.38
Jennifer Talt-Lundin	03/23/26	Amazon Marketplace	Mermaid Month supplies	29.04
Jennifer Talt-Lundin	03/23/26	Slodoco	March 21 Mermaid Month production /maintenance crew snack	24.22
Jennifer Talt-Lundin	03/23/26	Harbor Market & Liquor	March 21 Mermaid month ice for staff/crew water	16.58
Jennifer Talt-Lundin	03/16/26	Amazon Marketplace	Mermaid Month supplies	13.95
Jennifer Talt-Lundin	03/09/26	Jacks Bistro	March 7 Mermaid Month production /maintenance crew snack	30.95
Jennifer Talt-Lundin	03/09/26	Michaels Stores 4800	Mermaid Month - Floral Return for Selfie Booth	(66.47)
Jennifer Talt-Lundin	03/09/26	Dollar Tree	Mermaid Month - Gems for Mermaid Kisses & Event Scissors	34.85
Jennifer Talt-Lundin	03/09/26	Michaels Stores 4800	Mermaid Month - Gems for Mermaid Kisses	50.04
				6,555.59

ATTACHMENT 3

Dave Werneburg	03/16/26	CPR Ventura County	Red Cross First Aid/CPR/AED training for M. Groh	83.85
Dave Werneburg	03/16/26	CPR Ventura County	Error - Double Posting	(83.85)
Dave Werneburg	03/16/26	CPR Ventura County	Error - Double Posting	83.85
Dave Werneburg	03/16/26	CPR Ventura County	Error - Double Posting	(83.85)
Dave Werneburg	03/16/26	CPR Ventura County	Error - Double Posting	99.00
Dave Werneburg	03/16/26	CPR Ventura County	Error - Double Posting	(99.00)
Dave Werneburg	03/16/26	CPR Ventura County	Error - Double Posting	83.85
Dave Werneburg	03/16/26	CPR Ventura County	Error - Double Posting	(83.85)
Dave Werneburg	03/16/26	CPR Ventura County	Error - Double Posting	83.85
Dave Werneburg	03/06/26	FCC	FCC Radio permit re Dockmaster II requirement	35.00
Dave Werneburg	03/27/26	Ace Hardware	Heavy duty zip ties for Dry Storage banners	15.20
Dave Werneburg	03/26/26	Fastsigns Of Ventura	Two (2) Dry Storage banners	898.70
Dave Werneburg	03/30/26	Office Depot #931	Envelopes for Marina and Dry Storage billing	78.55
Dave Werneburg	03/09/26	Office Depot #931	Printer ink toner and misc. office supplies for Dockmaster office	146.38
Dave Werneburg	03/09/26	Office Depot #931	Misc. office supplies for Marina and Dockmaster offices	74.00
Dave Werneburg	03/09/26	Office Depot #931	Self-inking stamp for Dry Storage billing	31.24
				1,362.92
				<u><u>37,071.01</u></u>

VENTURA PORT DISTRICT
DEPARTMENTAL STAFF REPORT

Meeting Date: May 20, 2026

TO: Board of Port Commissioners
CC: Brian D. Pendleton, General Manager
FROM: Sarah Clancy, Administrative Services Manager
SUBJECT: Quarterly Treasurers Report – March 31, 2026

As of March 31, 2026, the District held cash and investments with a market value of \$22,928,462. Funds held in investments represent those not needed for general operating activities.

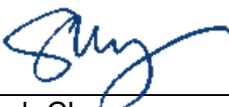
Local Agency Investment Fund (LAIF) holds 52% of the March 31, 2026 total fund balance:

Enterprise Fund	420
Dredging Reserve Fund	3,091,081
Capital Improvement Fund	8,946,647
Capital Improvement – Fisheries Fund	<u>0</u>
Total Funds	\$12,037,148

California Cooperative Liquid Assets Securities System (CA CLASS) holds 45% of the March 31, 2026 total fund balance:

Enterprise (Operating) Fund	\$10,394,901
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The Investment Portfolio Report for March 31, 2026 attached herewith includes all of the District's Funds.

Submitted by: 
Sarah Clancy
Administrative Services Manager

Date: May 12, 2026

ATTACHMENTS:

- Attachment 1 – Investment Portfolio Report for March 31, 2026
- Attachment 2 – LAIF Performance Report for March 31, 2026
- Attachment 3 – CA CLASS Schedule of Investments March 31, 2026

ATTACHMENT 1

Ventura Port District
Investment Portfolio Report
Quarter Ending 03/31/2026

<u>Security Type</u>	<u>Issuer</u>	<u>CUSIP Number</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Par Value</u>	<u>Book Value</u>	<u>Percent of Portfolio</u>	<u>Market Value</u>	<u>Market Value Source</u>
<u>Cash Investments</u>									
State Pool (LAIF)	LAIF-State Treasury	NA	On Demand	3.98%	12,037,378	12,037,378	52%	12,037,148	LAIF
Total Cash Investments LAIF						\$ 12,037,378	52%	\$ 12,037,148	
State Pool (CLASS)	California CLASS		On Demand	3.70%	10,395,100	10,395,100	45%	10,394,901	CLASS
Total Cash Investments CLASS						\$ 10,395,100	45%	\$ 10,394,901	
<u>Cash Deposits</u>									
Demand Deposits-									
Main checking	Wells Fargo		On Demand	N/A	N/A	467,084	2%	467,084	Wells Fargo
Merchant Services Account	Wells Fargo		On Demand	N/A	N/A	5,846	0.0%	5,846	Wells Fargo
Petty Cash	Ventura Port District		On Demand	N/A	N/A	1,475	0.01%	1,475	Ventura Port District
Total Cash Deposits						\$ 474,404	2%	\$ 474,404	
<u>Cash in County Treasurer's Pooled Investment Program</u>									
County Treasurer's Pool	Ventura County Treasury		On Demand	4.53%	22,009	22,009	0.1%	22,009	Ventura County Treasury
Total Cash in County Treasury						\$ 22,009	0.1%	\$ 22,009	
TOTAL ALL FUNDS						\$ 22,928,892	100%	\$ 22,928,462	

Notes:

I certify that this report accurately reflects all of the Districts investments, and is in conformance with the adopted District Investment Policy. Furthermore, I certify to the best of my knowledge, sufficient investment liquidity and anticipated revenues are available to the meet the District's budgeted expenditure requirements for the next six months.

Submitted by: 



PMIA/LAIF Performance Report as of 04/22/26



Quarterly Performance Quarter Ended 03/31/26

LAIF Apportionment Rate ⁽²⁾ :	3.98
LAIF Earnings Ratio ⁽²⁾ :	0.00010906180047888
LAIF Administrative Cost ^{(1)*} :	0.24
LAIF Fair Value Factor ⁽¹⁾ :	0.999980831
PMIA Daily ⁽¹⁾ :	3.82
PMIA Quarter to Date ⁽¹⁾ :	3.92
PMIA Average Life ⁽¹⁾ :	261

PMIA Average Monthly Effective Yields⁽¹⁾

March	3.826
February	3.871
January	3.931
December	4.025
November	4.096
October	4.150

Pooled Money Investment Account Monthly Portfolio Composition ⁽¹⁾ 03/31/26 \$165.3 billion

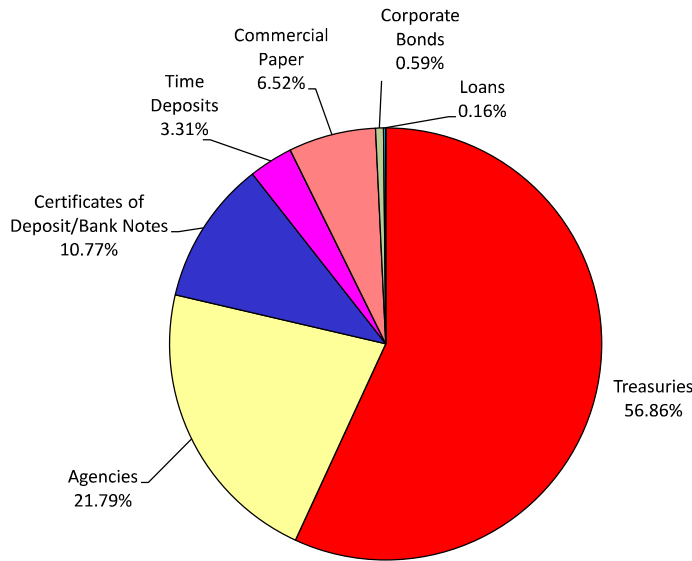


Chart does not include \$829,000.00 in mortgages, which equates to 0.001%. Percentages may not total 100% due to rounding.

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:

⁽¹⁾ State of California, Office of the Treasurer

⁽²⁾ State of California, Office of the Controller

CALIFORNIA CLASS
Schedule of Investments
03/31/26

Cusip	Security Description	Coupon	Maturity Date	Days to Reset		Share/Par	Original Cost	Amortized Cost	Price	Market Value	Unrealized Gain / (Loss)	% of MV	Ratings		YTM	Current Yield
				Maturity									S&P	YTM		
Bank Deposits																
BANKS SAVINGS-DEPOSIT ACCOUNT																
ISRAELBNK	Israel Discount Bank Cash - ICS	3.79%	V		1	25,253,846.79	25,253,846.79	25,253,846.79	100.00	25,253,846.79	-	1.41%	A-1+	3.79%	3.79%	
USB DDA	US Bank Overnight Sweep	1.00%	V		1	741,671.79	741,671.79	741,671.79	100.00	741,671.79	-	0.04%	A-1	1.00%	1.00%	
TOTAL : BANKS SAVINGS-DEPOSIT ACCOUNT						25,995,518.58	25,995,518.58	25,995,518.58		25,995,518.58	-	1.45%				
TOTAL : Bank Deposits																
Certificates of Deposit																
BANKING																
06367DU37	Bank of Montreal Chicago	3.81%	V	07/15/26	1	5,000,000.00	5,000,000.00	5,000,000.00	100.04	5,002,205.05	2,205.05	0.28%	A-1	3.81%	3.81%	
06367DU45	Bank of Montreal Chicago	3.79%	F	07/16/26	107	10,000,000.00	10,000,000.00	10,000,000.00	99.96	9,996,410.00	(3,590.00)	0.56%	A-1	3.88%	3.79%	
20271EP94	Commonwealth Bank of Australia New Yo	3.88%	V	06/05/26	1	15,000,000.00	15,000,000.00	15,000,000.00	100.04	15,005,716.50	5,716.50	0.84%	A-1+	3.88%	3.88%	
20271ER76	Commonwealth Bank of Australia New Yo	3.87%	V	07/31/26	1	10,000,000.00	10,000,000.00	10,000,000.00	100.07	10,006,861.10	6,861.10	0.56%	A-1+	3.87%	3.87%	
20271ET25	Commonwealth Bank of Australia New Yo	3.81%	V	08/17/26	1	5,000,000.00	5,000,000.00	5,000,000.00	100.05	5,002,641.25	2,641.25	0.28%	A-1+	3.81%	3.81%	
22532XJ33	Credit Agricole CIB New York	3.90%	V	06/05/26	1	10,000,000.00	10,000,000.00	10,000,000.00	100.03	10,002,842.70	2,842.70	0.56%	A-1	3.90%	3.90%	
22532XJ41	Credit Agricole CIB New York	3.90%	V	06/09/26	1	5,000,000.00	5,000,000.00	5,000,000.00	100.03	5,001,338.15	1,338.15	0.28%	A-1	3.90%	3.90%	
22536J4A0	Credit Agricole CIB New York	3.89%	F	06/17/26	78	20,000,000.00	20,000,000.00	20,000,000.00	100.03	20,005,400.00	5,400.00	1.12%	A-1	3.72%	3.89%	
22536XB07	Credit Agricole CIB New York	3.80%	F	08/31/26	153	18,000,000.00	18,000,000.00	18,000,000.00	99.98	17,996,940.00	(3,060.00)	1.01%	A-1	3.83%	3.80%	
22536XCM4	Credit Agricole CIB New York	3.85%	F	09/04/26	157	10,000,000.00	10,000,000.00	10,000,000.00	100.00	10,000,270.00	270.00	0.56%	A-1	3.83%	3.85%	
23344JFH3	DZ Bank AG New York	3.83%	F	09/10/26	163	15,000,000.00	15,000,000.00	15,000,000.00	99.97	14,995,365.00	(4,635.00)	0.84%	A-1	3.89%	3.83%	
40054PLH6	Goldman Sachs Bank	3.84%	F	07/29/26	120	10,000,000.00	10,000,000.00	10,000,000.00	100.02	10,001,958.20	1,958.20	0.56%	A-1	3.76%	3.84%	
55381BP79	Mitsubishi UFJ Trust & Banking Corp. New	3.90%	V	06/04/26	1	15,000,000.00	15,000,000.00	15,000,000.00	100.03	15,003,974.10	3,974.10	0.84%	A-1	3.90%	3.90%	
55381BPX0	Mitsubishi UFJ Trust & Banking Corp. New	3.90%	V	06/26/26	1	15,000,000.00	15,000,000.00	15,000,000.00	100.02	15,002,968.95	2,968.95	0.84%	A-1	3.90%	3.90%	
55381BTB4	Mitsubishi UFJ Trust & Banking Corp. New	3.98%	V	09/14/26	1	10,000,000.00	10,000,000.00	10,000,000.00	100.12	10,012,104.10	12,104.10	0.56%	A-1	3.98%	3.98%	
60701A2Y8	Mizuho Bank Ltd. New York	3.90%	V	06/02/26	1	15,000,000.00	15,000,000.00	15,000,000.00	100.04	15,005,974.50	5,974.50	0.84%	A-1	3.90%	3.90%	
60701A3W1	Mizuho Bank Ltd. New York	3.90%	V	07/01/26	1	5,000,000.00	5,000,000.00	5,000,000.00	100.06	5,002,819.30	2,819.30	0.28%	A-1	3.90%	3.90%	
60701A4E0	Mizuho Bank Ltd. New York	3.86%	V	04/16/26	1	10,000,000.00	10,000,000.00	10,000,000.00	100.00	10,000,430.00	430.00	0.56%	A-1	3.86%	3.86%	
60701ABG7	Mizuho Bank Ltd. New York	3.86%	F	09/08/26	161	20,000,000.00	20,000,000.00	20,000,000.00	99.96	19,992,280.00	(7,720.00)	1.12%	A-1	3.94%	3.86%	
60701ABR3	Mizuho Bank Ltd. New York	3.98%	V	09/25/26	1	20,000,000.00	20,000,000.00	20,000,000.00	100.14	20,027,989.20	27,989.20	1.12%	A-1	3.97%	3.97%	
63253T7K8	National Australia Bank Ltd. New York	3.89%	V	04/02/26	1	30,000,000.00	30,000,000.00	30,000,000.00	100.00	30,000,000.00	-	1.68%	A-1+	3.89%	3.89%	
63254B2C9	National Australia Bank Ltd. New York	3.91%	V	09/22/26	1	15,000,000.00	15,000,000.00	15,000,000.00	100.11	15,016,833.15	16,833.15	0.84%	A-1+	3.91%	3.91%	
63254B2E5	National Australia Bank Ltd. New York	3.83%	V	10/16/26	1	18,000,000.00	18,000,000.00	18,000,000.00	100.09	18,015,450.30	15,450.30	1.01%	A-1+	3.83%	3.83%	
63254B2H8	National Australia Bank Ltd. New York	3.84%	V	11/13/26	1	10,000,000.00	10,000,000.00	10,000,000.00	100.10	10,010,334.90	10,334.90	0.56%	A-1+	3.84%	3.84%	
63254B2K1	National Australia Bank Ltd. New York	3.82%	V	09/21/26	1	5,000,000.00	5,000,000.00	5,000,000.00	100.07	5,003,297.30	3,297.30	0.28%	A-1+	3.82%	3.82%	
63873TIL3	Natixis New York Branch	3.91%	V	07/10/26	1	5,000,000.00	5,000,000.00	5,000,000.00	100.07	5,003,335.35	3,335.35	0.28%	A-1	3.91%	3.91%	
65558WLZ9	Nordea Bank Abp New York	3.90%	V	04/08/26	1	20,000,000.00	20,000,000.00	20,000,000.00	100.00	20,000,540.20	540.20	1.12%	A-1+	3.90%	3.90%	
78015JVC8	Royal Bank of Canada New York	3.85%	F	06/12/26	73	15,000,000.00	15,000,000.00	15,000,000.00	100.00	14,999,700.00	(300.00)	0.84%	A-1+	3.82%	3.85%	
78015JVL8	Royal Bank of Canada New York	3.86%	F	06/23/26	84	5,000,000.00	5,000,000.00	5,000,000.00	99.99	4,999,740.00	(260.00)	0.28%	A-1+	3.84%	3.86%	
83369XZK7	Societe Generale SA	3.91%	V	07/10/26	1	5,000,000.00	5,000,000.00	5,000,000.00	100.07	5,003,335.50	3,335.50	0.28%	A-1	3.91%	3.91%	
86564TND1	Sumitomo Mitsui Trust Bank, Ltd. New Yo	3.83%	F	09/11/26	164	15,000,000.00	15,000,000.00	15,000,000.00	99.93	14,989,920.00	(10,080.00)	0.84%	A-1	3.97%	3.83%	
86565GUV0	Sumitomo Mitsui Banking Corp. New York	3.88%	V	05/05/26	1	20,000,000.00	20,000,000.00	20,000,000.00	100.02	20,003,934.80	3,934.80	1.12%	A-1	3.88%	3.88%	
86565GWM8	Sumitomo Mitsui Banking Corp. New York	3.93%	V	07/29/26	1	5,000,000.00	5,000,000.00	5,000,000.00	100.08	5,004,182.10	4,182.10	0.28%	A-1	3.93%	3.93%	
86565GZE3	Sumitomo Mitsui Trust Bank, Ltd. New Yo	3.86%	F	09/09/26	162	20,000,000.00	20,000,000.00	20,000,000.00	99.95	19,990,040.00	(9,960.00)	1.12%	A-1	3.96%	3.86%	
86959TTK2	Svenska Handelsbanken New York	3.83%	V	10/16/26	1	10,000,000.00	10,000,000.00	10,000,000.00	100.08	10,008,461.00	8,461.00	0.56%	A-1+	3.83%	3.83%	
86959TUD6	Svenska Handelsbanken New York	3.74%	F	11/27/26	241	10,000,000.00	10,000,000.00	10,000,000.00	99.90	9,990,020.00	(9,980.00)	0.56%	A-1+	3.88%	3.74%	
87019W2H7	Swedbank AB of New York	3.83%	V	10/23/26	1	8,000,000.00	8,000,000.00	8,000,000.00	100.09	8,007,042.96	7,042.96	0.45%	A-1+	3.83%	3.83%	
87019WT96	Swedbank AB of New York	4.00%	F	04/24/26	24	10,000,000.00	10,000,000.00	10,000,000.00	100.02	10,001,520.00	1,520.00	0.56%	A-1	3.69%	4.00%	
89115DGD2	The Toronto-Dominion Bank New York	3.92%	F	06/03/26	64	10,000,000.00	10,000,000.00	10,000,000.00	100.01	10,000,870.00	870.00	0.56%	A-1+	3.82%	3.92%	
96130AF78	Westpac Banking Corp. New York	3.78%	F	07/20/26	111	20,000,000.00	20,000,000.00	20,000,000.00	99.96	19,991,140.00	(8,860.00)	1.12%	A-1+	3.88%	3.78%	
TOTAL : BANKING						499,000,000.00	499,000,000.00	499,000,000.00		499,106,185.66	106,185.66	27.87%				
TOTAL : Certificates of Deposit						499,000,000.00	499,000,000.00	499,000,000.00		499,106,185.66	106,185.66	27.87%				
Commercial Paper																
BANKING																
06054CLJ2	BofA Securities Inc.	3.92%	V	04/13/26	1	10,000,000.00	10,000,000.00	10,000,000.00	100.00	10,000,370.00	370.00	0.56%	A-1	3.92%	3.92%	
06054PEF9	BofA Securities Inc.			05/15/26	45	15,000,000.00	14,542,166.67	14,924,833.33	99.52	14,928,270.00	3,436.67	0.83%	A-1	3.90%	3.90%	
06054PGH3	BofA Securities Inc.			07/17/26	108	10,000,000.00	9,722,916.67	9,888,541.67	98.84	9,884,200.00	(4,341.67)	0.55%	A-1	3.96%	3.96%	
06054PHB5	BofA Securities Inc.			08/11/26	133	5,000,000.00	4,890,690.28	4,931,616.67	98.57	4,928,390.00	(3,226.67)	0.28%	A-1	3.99%	3.99%	
06054PHD1	BofA Securities Inc.			08/13/26	135	5,000,000.00	4,889,654.17	4,930,580.56	98.55	4,927,285.00	(3,295.56)	0.28%	A-1	3.99%	3.99%	
06054PL20	BofA Securities Inc.			11/02/26	216	18,000,000.00	17,509,075.00	17,607,625.00	97.62	17,572,194.00	(35,431.00)	0.98%	A-1	4.11%	4.11%	
06741EDQ0	Barclays Bank PLC			04/24/26	24	10,000,000.00	9,806,083.33	9,975,083.33	99.75	9,974,900.00	(183.33)	0.56%	A-1+	3.83%	3.83%	
06741EEC0	Barclays Bank PLC			05/12/26	42	5,000,000.00	4,900,750.00	4,977,393.06	99.56	4,977,790.00	396.94	0.28%	A-1+	3.88%	3.88%	
06741EF88	Barclays Bank PLC			06/08/26	69	5,000,000.00	4,901,416.67	4,963,166.67	99.26	4,962,855.00	(311.67)	0.28%	A-1+	3.96%	3.96%	

CALIFORNIA CLASS
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Cusip	Security Description	Coupon	Maturity Date	Days to Reset		Share/Par	Original Cost	Amortized Cost	Price	Market Value	Unrealized		Ratings		YTM	Current Yield
				Maturity							Gain / (Loss)	% of MV	S&P			
06741EFB1	Barclays Bank PLC		06/11/26	72		10,000,000.00	9,799,583.33	9,923,083.33	99.22	9,922,340.00	(743.33)	0.55%	A-1+	3.97%	3.97%	
06741EG87	Barclays Bank PLC		07/08/26	99		17,000,000.00	16,681,188.61	16,827,383.89	98.92	16,816,417.00	(10,966.89)	0.94%	A-1+	4.02%	4.02%	
06741EHJ2	Barclays Bank PLC		08/18/26	140		20,000,000.00	19,622,916.67	19,710,416.67	98.46	19,691,460.00	(18,956.67)	1.10%	A-1+	4.09%	4.09%	
06741EJ35	Barclays Bank PLC		09/03/26	156		5,000,000.00	4,903,902.78	4,919,486.11	98.28	4,913,865.00	(5,621.11)	0.27%	A-1+	4.10%	4.10%	
1730QPCQ8	Citigroup Global Markets	3.93%	08/28/26	1	V	10,000,000.00	10,000,000.00	10,000,000.00	100.02	10,002,400.00	2,400.00	0.56%	A-1	3.93%	3.93%	
1730QPCW5	Citigroup Global Markets	3.91%	07/02/26	1	V	5,000,000.00	5,000,000.00	5,000,000.00	100.03	5,001,255.00	1,255.00	0.28%	A-1	3.91%	3.91%	
1730QPCX3	Citigroup Global Markets	3.91%	07/01/26	1	V	5,000,000.00	5,000,000.00	5,000,000.00	100.03	5,001,260.00	1,260.00	0.28%	A-1	3.91%	3.91%	
44988GGY8	ING (U.S.) Funding LLC	3.89%	06/12/26	1	V	10,000,000.00	10,000,000.00	10,000,000.00	100.01	10,000,840.00	840.00	0.56%	A-1	3.89%	3.89%	
44988GH27	ING (U.S.) Funding LLC	3.89%	06/18/26	1	V	10,000,000.00	10,000,000.00	10,000,000.00	100.01	10,000,710.00	710.00	0.56%	A-1	3.89%	3.89%	
44988KME6	ING (U.S.) Funding LLC	3.92%	04/06/26	1	V	8,000,000.00	8,000,000.00	8,000,000.00	100.00	8,000,104.00	104.00	0.45%	A-1	3.92%	3.92%	
89233HEK6	Toyota Motor Credit Corp.		05/19/26	49		5,000,000.00	4,855,437.50	4,973,000.00	99.49	4,974,525.00	1,525.00	0.28%	A-1+	3.81%	3.81%	
89233HFG4	Toyota Motor Credit Corp.		06/16/26	77		10,000,000.00	9,712,916.67	9,917,666.67	99.19	9,919,230.00	1,563.33	0.55%	A-1+	3.86%	3.86%	
TOTAL : BANKING																
						198,000,000.00	194,738,698.35	196,469,876.96		196,400,660.00	(69,216.96)		10.97%			
						198,000,000.00	194,738,698.35	196,469,876.96		196,400,660.00	(69,216.96)		10.97%			
TOTAL : Commercial Paper																
Asset Backed Commercial Paper																
BANKING																
03843MEK8	Aquitaine Funding Co. LLC		05/19/26	49		5,000,000.00	4,898,333.33	4,973,333.33	99.47	4,973,510.00	176.67	0.28%	A-1	3.97%	3.97%	
03843MEM4	Aquitaine Funding Co. LLC		05/21/26	51		5,000,000.00	4,901,111.11	4,972,222.22	99.45	4,972,410.00	187.78	0.28%	A-1	3.97%	3.97%	
03843MHA7	Aquitaine Funding Co. LLC		08/10/26	132		5,000,000.00	4,905,729.17	4,931,770.84	98.55	4,927,325.00	(4,445.84)	0.28%	A-1	4.08%	4.08%	
04821PGM9	Atlantic Asset Securitization LLC	3.91%	06/01/26	1	V	5,000,000.00	5,000,000.00	5,000,000.00	100.01	5,000,555.00	555.00	0.28%	A-1	3.91%	3.91%	
04821PG56	Atlantic Asset Securitization LLC	3.89%	08/07/26	1	V	5,000,000.00	5,000,000.00	5,000,000.00	99.98	4,998,995.00	(1,005.00)	0.28%	A-1	3.89%	3.89%	
04821PGY3	Atlantic Asset Securitization LLC	3.91%	11/17/26	1	V	5,000,000.00	5,000,000.00	5,000,000.00	99.94	4,996,875.00	(3,125.00)	0.28%	A-1	3.91%	3.91%	
07644BD25	Bedford Row Funding Corp.		04/02/26	2		5,000,000.00	4,895,215.28	4,999,451.39	99.98	4,998,980.00	(471.39)	0.28%	A-1+	3.72%	3.72%	
07644BEF5	Bedford Row Funding Corp.		05/15/26	45		5,000,000.00	4,848,505.56	4,975,127.78	99.52	4,976,125.00	97.22	0.28%	A-1+	3.89%	3.89%	
07644BFA5	Bedford Row Funding Corp.		06/10/26	71		10,000,000.00	9,804,800.00	9,925,333.33	99.24	9,924,370.00	(963.33)	0.55%	A-1+	3.92%	3.92%	
07644BFF4	Bedford Row Funding Corp.		06/15/26	76		5,000,000.00	4,904,220.83	4,960,312.50	99.19	4,959,500.00	(812.50)	0.28%	A-1+	3.92%	3.92%	
07644BH8H	Bedford Row Funding Corp.		08/17/26	139		5,000,000.00	4,889,513.89	4,929,083.33	98.50	4,925,070.00	(4,013.33)	0.28%	A-1+	4.00%	4.00%	
07644BJ94	Bedford Row Funding Corp.		09/09/26	162		9,000,000.00	8,826,097.50	8,841,817.50	98.25	8,842,248.00	430.50	0.49%	A-1+	4.02%	4.02%	
07644BJP8	Bedford Row Funding Corp.		09/23/26	176		10,000,000.00	9,796,666.67	9,805,555.56	98.09	9,809,190.00	3,634.44	0.55%	A-1+	4.03%	4.03%	
07645SRFJ3	Bedford Row Funding Corp.	3.87%	04/27/26	1	V	10,000,000.00	10,000,000.00	10,000,000.00	100.01	10,000,800.00	800.00	0.56%	A-1+	3.87%	3.87%	
07645SRFM3	Bedford Row Funding Corp.	3.90%	10/20/26	1	V	10,000,000.00	10,000,000.00	10,000,000.00	99.99	9,999,180.00	(820.00)	0.56%	A-1+	3.90%	3.90%	
08224MEE0	Bennington Stark Capital Co. LLC		05/14/26	44		5,000,000.00	4,901,111.11	4,976,111.11	99.52	4,976,245.00	133.89	0.28%	A-1	3.96%	3.96%	
11042MDP0	Britannia Funding Co. LLC		04/23/26	23		5,000,000.00	4,904,125.00	4,988,083.33	99.75	4,987,700.00	(383.33)	0.28%	A-1	3.91%	3.91%	
11042MED6	Britannia Funding Co. LLC		05/13/26	43		5,000,000.00	4,899,444.44	4,976,666.67	99.53	4,976,520.00	(146.67)	0.28%	A-1	4.00%	4.00%	
11042MEJ3	Britannia Funding Co. LLC		05/18/26	48		5,000,000.00	4,898,383.33	4,973,758.33	99.47	4,973,680.00	(78.33)	0.28%	A-1	4.02%	4.02%	
11042MEK0	Britannia Funding Co. LLC		05/19/26	49		5,000,000.00	4,898,383.33	4,973,200.00	99.46	4,973,110.00	(90.00)	0.28%	A-1	4.03%	4.03%	
11042MH50	Britannia Funding Co. LLC		08/05/26	127		5,000,000.00	4,905,477.78	4,934,200.00	98.56	4,928,150.00	(6,050.00)	0.28%	A-1	4.19%	4.19%	
19767DDN1	Columbia Funding Co. LLC		04/22/26	22		10,000,000.00	9,806,000.00	9,977,366.67	99.77	9,976,580.00	(786.67)	0.56%	A-1	3.89%	3.89%	
19767DGE8	Columbia Funding Co. LLC		07/14/26	105		5,000,000.00	4,905,729.17	4,945,833.34	98.85	4,942,455.00	(3,378.34)	0.28%	A-1	4.05%	4.05%	
19767DGG3	Columbia Funding Co. LLC		07/16/26	107		10,000,000.00	9,814,641.67	9,888,994.45	98.83	9,882,680.00	(6,314.45)	0.55%	A-1	4.05%	4.05%	
19767DHA5	Columbia Funding Co. LLC		08/10/26	132		20,000,000.00	19,626,000.00	19,727,811.11	98.55	19,709,480.00	(18,331.11)	1.10%	A-1	4.08%	4.08%	
19767DHC1	Columbia Funding Co. LLC		08/12/26	134		5,000,000.00	4,908,333.33	4,930,729.16	98.53	4,926,250.00	(4,479.16)	0.28%	A-1	4.08%	4.08%	
19767DHD9	Columbia Funding Co. LLC		08/13/26	135		5,000,000.00	4,907,812.50	4,930,208.33	98.51	4,925,690.00	(4,518.33)	0.28%	A-1	4.08%	4.08%	
21038XFW4	Constellation Funding		06/30/26	91		10,000,000.00	9,712,891.67	9,901,750.00	99.01	9,901,270.00	(480.00)	0.55%	A-1	4.00%	4.00%	
21038XJA8	Constellation Funding		09/10/26	163		10,000,000.00	9,802,200.00	9,825,850.00	98.21	9,820,660.00	(5,190.00)	0.55%	A-1	4.09%	4.09%	
38346MFC3	Gotham Funding Corp.		06/12/26	73		5,000,000.00	4,945,312.50	4,962,500.00	99.22	4,960,835.00	(1,665.00)	0.28%	A-1	3.95%	3.95%	
46224MAP9	Ionic Funding LLC	3.83%	05/05/26	1	V	10,000,000.00	10,000,000.00	10,000,000.00	100.00	10,000,220.00	220.00	0.56%	A-1	3.83%	3.83%	
4820P5CX4	Jupiter Securitization Co. LLC	3.89%	06/02/26	1	V	20,000,000.00	20,000,000.00	20,000,000.00	100.02	20,003,000.00	3,000.00	1.12%	A-1+	3.89%	3.89%	
50286PBW3	La Fayette Asset Securitization LLC	3.88%	04/23/26	1	V	10,000,000.00	10,000,000.00	10,000,000.00	100.01	10,000,960.00	960.00	0.56%	A-1	3.88%	3.88%	
53944REC8	LMA Americas LLC		05/12/26	42		5,000,000.00	4,900,701.39	4,977,506.94	99.55	4,977,485.00	(21.94)	0.28%	A-1	3.93%	3.93%	
53944REM6	LMA Americas LLC		05/21/26	51		5,000,000.00	4,899,444.44	4,972,222.22	99.45	4,972,520.00	297.78	0.28%	A-1	3.96%	3.96%	
53944RF29	LMA Americas LLC		06/02/26	63		10,000,000.00	9,801,822.22	9,932,488.89	99.32	9,931,810.00	(678.89)	0.55%	A-1	3.98%	3.98%	
53944RFQ6	LMA Americas LLC		06/24/26	85		4,500,000.00	4,451,985.00	4,458,420.00	99.07	4,458,316.50	(103.50)	0.25%	A-1	4.01%	4.01%	
53944RHD3	LMA Americas LLC		08/13/26	135		5,000,000.00	4,911,979.17	4,930,208.34	98.51	4,925,630.00	(4,578.34)	0.28%	A-1	4.08%	4.08%	
53944RHQ4	LMA Americas LLC		08/24/26	146		5,000,000.00	4,906,250.00	4,924,479.17	98.39	4,919,480.00	(4,999.17)	0.27%	A-1	4.09%	4.09%	
53944RH50	LMA Americas LLC		08/26/26	148		5,000,000.00	4,905,208.33	4,923,437.50	98.37	4,918,360.00	(5,077.50)	0.27%	A-1	4.09%	4.09%	
53944RHUS	LMA Americas LLC		08/28/26	150		10,000,000.00	9,810,416.67	9,844,791.67	98.34	9,834,490.00	(10,301.67)	0.55%	A-1	4.10%	4.10%	
53944RHJ2	LMA Americas LLC		09/17/26	170		5,000,000.00	4,898,506.94	4,907,284.72	98.12	4,906,015.00	(1,269.72)	0.27%	A-1	4.11%	4.11%	
53944RJ8	LMA Americas LLC		09/18/26	171		10,000,000.00	9,798,111.11	9,813,472.22	98.11	9,810,910.00	(2,562.22)	0.55%	A-1	4.11%	4.11%	
53944RJM1	LMA Americas LLC		09/21/26	174		5,000,000.00	4,896,312.50	4,905,090.28	98.08	4,903,770.00	(1,320.28)	0.27%	A-1	4.12%	4.12%	
53944RJR0	LMA Americas LLC		09/25/26	178		5,000,000.00	4,894,666.67	4,902,895.84	98.03	4,901,525.00	(1,370.84)	0.27%	A-1	4.12%	4.12%	

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Cusip	Security Description	Coupon	Maturity Date	Days to Reset		Share/Par	Original Cost	Amortized Cost	Price	Market Value	Unrealized		Ratings		YTM	Current Yield
				Maturity							Gain / (Loss)	% of MV	S&P			
55458FGD3	Mackinac Funding Company, LLC		07/13/26	104		5,000,000.00	4,906,273.61	4,946,068.05	98.86	4,942,880.00	(3,188.05)	0.28%	A-1	4.06%	4.06%	
55458FH34	Mackinac Funding Company, LLC		08/03/26	125		5,000,000.00	4,906,250.00	4,935,416.67	98.62	4,931,010.00	(4,406.67)	0.28%	A-1	4.09%	4.09%	
56274MDL3	Manhattan Asset Funding Co.		04/20/26	20		5,000,000.00	4,904,819.44	4,989,840.28	99.79	4,989,485.00	(355.28)	0.28%	A-1	3.85%	3.85%	
67983UJ9P	Old Line Funding LLC		09/23/26	176		9,000,000.00	8,818,000.00	8,825,000.00	98.09	8,827,650.00	2,650.00	0.49%	A-1+	4.05%	4.05%	
69901Q4R5	Paradelle Funding LLC	3.91%	V	10/19/26	1	5,000,000.00	5,000,000.00	5,000,000.00	99.97	4,998,300.00	(1,700.00)	0.28%	A-1	3.91%	3.91%	
69901Q4X2	Paradelle Funding LLC	3.91%	V	11/12/26	1	10,000,000.00	10,000,000.00	10,000,000.00	99.95	9,995,090.00	(4,910.00)	0.56%	A-1	3.91%	3.91%	
69901Q4Y0	Paradelle Funding LLC	3.91%	V	11/13/26	1	5,000,000.00	5,000,000.00	5,000,000.00	99.95	4,997,510.00	(2,490.00)	0.28%	A-1	3.91%	3.91%	
75946HDP3	Reliance Funding Co.		04/23/26	23		10,000,000.00	9,909,569.44	9,976,594.44	99.75	9,975,190.00	(1,404.44)	0.56%	A-1	3.95%	3.95%	
76582EN50	Ridgefield Funding Co. LLC	3.88%	V	04/21/26	1	10,000,000.00	10,000,000.00	10,000,000.00	100.00	10,000,370.00	370.00	0.56%	A-1	3.88%	3.88%	
76582ENUS	Ridgefield Funding Co. LLC	3.89%	V	05/05/26	1	10,000,000.00	10,000,000.00	10,000,000.00	100.00	10,000,450.00	450.00	0.56%	A-1	3.89%	3.89%	
76582ENZ4	Ridgefield Funding Co. LLC	3.91%	V	05/01/26	1	10,000,000.00	10,000,000.00	10,000,000.00	100.01	10,000,760.00	760.00	0.56%	A-1	3.91%	3.91%	
76582EPL3	Ridgefield Funding Co. LLC	3.85%	V	08/06/26	1	10,000,000.00	10,000,000.00	10,000,000.00	99.95	9,994,790.00	(5,210.00)	0.56%	A-1	3.85%	3.85%	
76582EPN9	Ridgefield Funding Co. LLC	3.91%	V	11/16/26	1	17,500,000.00	17,500,000.00	17,500,000.00	99.94	17,489,482.50	(10,517.50)	0.98%	A-1	3.91%	3.91%	
76582KFN6	Ridgefield Funding Co. LLC		06/22/26	83		5,000,000.00	4,899,250.00	4,955,583.33	99.10	4,955,225.00	(358.33)	0.28%	A-1	3.97%	3.97%	
76582KJH5	Ridgefield Funding Co. LLC		09/17/26	170		10,000,000.00	9,799,208.33	9,814,569.44	98.12	9,812,060.00	(2,509.44)	0.55%	A-1	4.11%	4.11%	
85520MF16	Starbird Funding Corp.		06/01/26	62		10,000,000.00	9,803,413.89	9,933,747.22	99.33	9,933,370.00	(377.22)	0.55%	A-1	3.95%	3.95%	
85520PPE0	Starbird Funding Corp.	3.91%	V	05/01/26	1	5,000,000.00	5,000,000.00	5,000,000.00	100.01	5,000,345.00	345.00	0.28%	A-1	3.91%	3.91%	
85520PPF7	Starbird Funding Corp.	3.91%	V	05/04/26	1	5,000,000.00	5,000,000.00	5,000,000.00	100.01	5,000,345.00	345.00	0.28%	A-1	3.91%	3.91%	
88602UHC7	Thunder Bay Funding LLC		08/12/26	134		9,500,000.00	9,316,438.89	9,370,140.28	98.55	9,362,231.00	(7,909.28)	0.52%	A-1+	4.01%	4.01%	
88602UHE3	Thunder Bay Funding LLC		08/14/26	136		10,000,000.00	9,802,666.67	9,861,250.00	98.53	9,852,770.00	(8,480.00)	0.55%	A-1+	4.01%	4.01%	
92646LFN5	Victory Receivables Corp.		06/22/26	83		4,500,000.00	4,453,470.00	4,459,410.00	99.11	4,459,824.00	414.00	0.25%	A-1	3.96%	3.96%	
92646LFR6	Victory Receivables Corp.		06/25/26	86		4,500,000.00	4,451,985.00	4,457,925.00	99.07	4,458,339.00	414.00	0.25%	A-1	3.97%	3.97%	
TOTAL : BANKING						498,500,000.00	492,052,788.88	494,744,912.78		494,608,406.00	(136,506.78)			27.62%		
TOTAL : Asset Backed Commerical Paper						498,500,000.00	492,052,788.88	494,744,912.78		494,608,406.00	(136,506.78)			27.62%		
Government Bond																
GOVERNMENT SPONSORED																
3133ETPG6	Federal Farm Credit Bank	3.65%	V	04/09/26	1	10,000,000.00	10,000,000.00	10,000,000.00	100.00	10,000,008.30	8.30	0.56%	AA+	3.64%	3.64%	
TOTAL : GOVERNMENT SPONSORED						10,000,000.00	10,000,000.00	10,000,000.00		10,000,008.30	8.30			0.56%		
TOTAL : Government Bond						10,000,000.00	10,000,000.00	10,000,000.00		10,000,008.30	8.30			0.56%		
Money Market																
MONEY MARKET																
31607A703	Fidelity Government Portfolio -Institution:	3.57%	V	1	1	25,635,663.62	25,635,663.62	25,635,663.62	100.00	25,635,663.62	-	1.43%	AAA	3.57%	3.57%	
608919718	Federated Government Obligations - Pren	3.57%	V	1	1	21,763,206.08	21,763,206.08	21,763,206.08	100.00	21,763,206.08	-	1.22%	AAA	3.57%	3.57%	
825252885	InvesCo STIT Government & Agency Portf	3.58%	V	1	1	15,243,077.74	15,243,077.74	15,243,077.74	100.00	15,243,077.74	-	0.85%	AAA	3.58%	3.58%	
857492706	State Street Institutional US Government	3.60%	V	1	1	39,056,285.07	39,056,285.07	39,056,285.07	100.00	39,056,285.07	-	2.18%	AAA	3.60%	3.60%	
949921126	Allspring Government Money Market Fun	3.60%	V	1	1	40,299,755.13	40,299,755.13	40,299,755.13	100.00	40,299,755.13	-	2.25%	AAA	3.60%	3.60%	
TOTAL : MONEY MARKET						141,997,987.64	141,997,987.64	141,997,987.64		141,997,987.64	-			7.93%		
TOTAL : Money Market						141,997,987.64	141,997,987.64	141,997,987.64		141,997,987.64	-			7.93%		
Repurchase Agreement																
REPURCHASE AGREEMENTS																
RPEK688D4	RBC Capital Markets Repo 3.56% , due 04	3.56%	F	04/01/26	1	2,100,000.00	2,100,000.00	2,100,000.00	100.00	2,100,000.00	-	0.12%	A-1+	3.56%	3.56%	
RPEK688E2	Citigroup Global Repo 3.64% , due 04/01/	3.64%	F	04/01/26	1	100,000,000.00	100,000,000.00	100,000,000.00	100.00	100,000,000.00	-	5.58%	A-1	3.64%	3.64%	
RPET16PP2	J.P. Morgan Sec. Repo 3.66% , due 04/01/	3.66%	F	04/01/26	1	145,500,000.00	145,500,000.00	145,500,000.00	100.00	145,500,000.00	-	8.13%	A-1	3.66%	3.66%	
RPEV15RK8	J.P. Morgan Sec. Repo 3.67% , due 04/01/	3.67%	F	04/01/26	1	175,000,000.00	175,000,000.00	175,000,000.00	100.00	175,000,000.00	-	9.77%	A-1	3.67%	3.67%	
TOTAL : REPURCHASE AGREEMENTS						422,600,000.00	422,600,000.00	422,600,000.00		422,600,000.00	-			23.60%		
TOTAL : Repurchase Agreement						422,600,000.00	422,600,000.00	422,600,000.00		422,600,000.00	-			23.60%		
Grand Total						1,796,093,506.22	1,786,384,993.45	1,790,808,295.96		1,790,708,766.18	(99,529.78)			100.00%		