

Special District Name: Livermore Valley Water Financing Authority  
Special Districts' Financial Transactions Report  
General Information

Fiscal Year: 2025

\*\*\*Important Message: Electronic signature signee's information should match exactly as typed in the District Fiscal Officers\*\*\*

**District Mailing Address**

Street 1   Has Address Changed?  
Street 2   
City  State  Zip   
Email

**Members of the Governing Body**

	First Name	M. I.	Last Name	Title	Email
Member 1	<input type="text" value="Kathy"/>	<input type="text"/>	<input type="text" value="Narum"/>	<input type="text" value="President"/>	<input type="text"/>
Member 2	<input type="text" value="Dawn"/>	<input type="text"/>	<input type="text" value="Benson"/>	<input type="text" value="Vice-President"/>	<input type="text"/>
Member 3	<input type="text" value="Catherine"/>	<input type="text"/>	<input type="text" value="Brown"/>	<input type="text" value="Board Member"/>	<input type="text"/>
Member 4	<input type="text" value="Sands"/>	<input type="text"/>	<input type="text" value="Figuers"/>	<input type="text" value="Board Member"/>	<input type="text"/>
Member 5	<input type="text" value="Dennis"/>	<input type="text"/>	<input type="text" value="Gams"/>	<input type="text" value="Board Member"/>	<input type="text"/>
Member 6	<input type="text" value="Laurene"/>	<input type="text"/>	<input type="text" value="Green"/>	<input type="text" value="Board Member"/>	<input type="text"/>
Member 7	<input type="text" value="Sarah"/>	<input type="text"/>	<input type="text" value="Palmer"/>	<input type="text" value="Board Member"/>	<input type="text"/>
Member	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

**District Fiscal Officers**

	First Name	M. I.	Last Name	Title	Email
Official 1	<input type="text" value="Valerie"/>	<input type="text"/>	<input type="text" value="Pryor"/>	<input type="text" value="General Manager"/>	<input type="text" value="vpryor@zone7water.com"/>
Official 2	<input type="text" value="Osborn"/>	<input type="text"/>	<input type="text" value="Solitei"/>	<input type="text" value="Treasurer/Assistant General Man"/>	<input type="text" value="osolitei@zone7water.com"/>
Officials	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

**Report Prepared By**

First Name  M. I.  Last Name   
Telephone  Email

**Independent Auditor**

Firm Name   
First Name  M. I.  Last Name   
Telephone

1. Is this district a component unit of a City, County, or Special District (Choose one)? If "Yes", answer question 2.  Yes  No

2. Is this district a blended component unit (BCU) or a discretely presented component unit (DPCU) of a City, County, or Special District (Choose one)? Refer to the Financial Transactions Report (FTR) instructions for definitions of these terms. If the district is a BCU, answer questions 3 - 5.

BCU  DPCU

3. Is financial data of this BCU included in the financial statements or Annual Comprehensive Financial Report (ACFR) of a City, County, or Special District (Choose one)?

City  County  Special District

4. In which City, County, or Special District financial statements or ACFR is the financial data of this BCU included?

City name:

County name:

Special District name:

5. Is financial data of this BCU included in the City, County, or Special District FTR (Choose one)?  Yes  No

6. In preparing the District's financial transactions reports for governmental fund type accounts, which basis of accounting was used? (Choose one):

Cash basis  Modified cash basis  Modified accrual basis  Full accrual basis  N/A

7. In preparing the District's financial transactions reports for proprietary fund type accounts (Internal Service Funds and Enterprise Funds), which basis of accounting was used? (Choose one):

Cash basis  Modified cash basis  Modified accrual basis  Full accrual basis  N/A

8. In preparing the District's financial transactions reports for fiduciary fund type accounts, which basis of accounting was used? (Choose one):

Cash basis  Modified cash basis  Modified accrual basis  Full accrual basis  N/A

Special District Name: Livermore Valley Water Financing Authority  
Special Districts' Financial Transactions Report - Governmental Funds  
Statement of Revenues, Expenditures, and Changes in Fund Balances

Fiscal Year: 2025

Activity: (1 of 1) (Record Completed)

Financing or Constructing Facilities ▼

	General	Special Revenue	Debt Service	Capital Projects	Permanent	Total Governmental Funds
<b>Revenues</b>						
Taxes and Assessments						
R01. Current Secured and Unsecured (1%)						
R02. Voter-Approved Taxes						
R03. Pass-through and Residual Property Taxes (ABX1 26)						
R05. Tax Increment						
R06. Parcel Tax						
R07. Property Assessments						
R09. Prior-Year Taxes and Assessments						
R10. Penalties and Costs of Delinquent Taxes and Assessments						
R11. Other Taxes and Assessments						
R12. Total Taxes and Assessments	0	0	0	0	0	0
R13. Licenses, Permits, and Franchises						
R14. Fines, Forfeitures, and Penalties						
Revenue from Use of Money and Property						
R15. Investment Income						
R16. Rents, Leases, Concessions, and Royalties			6,014,538			6,014,538
R17. Other Revenue from Use of Money and Property						
R18. Total Revenue from Use of Money and Property	0	0	6,014,538	0	0	6,014,538
Intergovernmental – Federal						
R19. Aid for Construction						
R20. Other Intergovernmental – Federal						
R21. Total Intergovernmental – Federal	0	0	0	0	0	0
Intergovernmental – State						
R22. Aid for Construction						
R23. State Water Project						
R24. Homeowners Property Tax Relief						
R25. Timber Yield						
R26. Other Intergovernmental – State						
R27. Total Intergovernmental – State	0	0	0	0	0	0
R28. Intergovernmental – Other						
R29. Charges for Current Services						
R30. Contributions from Property Owners						
Self-Insurance Only						
R31. Member Contributions						
R32. Claim Adjustments						
R33. Total Self-Insurance Only	0	0	0	0	0	0
R34. Other Revenues						
R35. <b>Total Revenues</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6,014,538</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6,014,538</b>
<b>Expenditures</b>						
R36. Salaries and Wages						
R37. Employee Benefits						

R38. Services and Supplies						
R39. Self-Insurance Only – Claims Paid						
R40. Contributions to Outside Agencies						
Debt Service						
R40.5 Lease Financing, Principal and Interest Payments						
R41. Principal Payments on Long-Term Debt			2,100,000			2,100,000
R42. Interest Payments on Long-Term Debt			3,914,538			3,914,538
R43. Principal and Interest on Short-Term Notes and Warrants						
R44. Other Debt Service						
R45. Total Debt Service	0	0	6,014,538	0	0	6,014,538
R46. Capital Outlay						
R47. Other Expenditures						
R48. <b>Total Expenditures</b>	\$0	\$0	\$6,014,538	\$0	\$0	\$6,014,538
R49. <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	\$0	\$0	\$0	\$0	\$0	\$0
<b>Other Financing Sources (Uses)</b>						
R49.5 Lease Financing						
R50. Long-Term Debt (Bonds, COPs, and Other Agency Debt)						
R51. Construction Financing and Other Long-Term Debt						
R51.6 Proceeds from Refinancing on Loans, Notes, and Other						
R51.7 Payments to Refinanced Loans, Notes, and Other						
R52. Refunding Bonds Proceeds						
R53. Premium on Bonds Issued						
R54. Discount on Bonds Issued						
R55. Payments to Refunded Bond Escrow Agent						
R56. Demand Bonds						
R57. Proceeds from Sale of Capital Assets						
R59. Insurance Recoveries						
R60. Transfers In						
R61. Transfers Out						
R61.5 Other Financing Sources (Uses) – Other						
R62. <b>Total Other Financing Sources (Uses)</b>	\$0	\$0	\$0	\$0	\$0	\$0
<b>Special and Extraordinary Items</b>						
R63. Special Item						
R64. Extraordinary Item						
R65. <b>Total Special and Extraordinary Items</b>	0	0	0	0	0	0
R66. <b>Net Change in Fund Balances</b>	\$0	\$0	\$0	\$0	\$0	\$0
R67. <b>Fund Balances (Deficits), Beginning of Fiscal Year</b>	\$0	\$0	\$0	\$0	\$0	\$0
R68. <b>Adjustment</b>						
R69. Reason for Adjustment						
R70. <b>Fund Balances (Deficits), End of Fiscal Year</b>	\$0	\$0	\$0	\$0	\$0	\$0

Special District Name: Livermore Valley Water Financing Authority  
Special Districts' Financial Transactions Report  
Long-Term Debt  
Bonds and COPs

Go to Report: Detail Summary of Long-Term Debt

**Fiscal Year: 2025**

SD01. Districtwide or Improvement District/Zone	Districtwide
SD02. Improvement District/Zone (if applicable)	
R03. Purpose of Debt (1 of 2) (Record Completed)	2018 Water Project
R04. Nature of Revenue Pledged	Net Water Revenues
R05. Percent of Pledge	100%
R06. Debt Type	Revenue Bonds
R07. Fund Type	Governmental
SD08. Activity	Financing or Constructing Facilities
R09. Year of Issue	2018
R10. Beginning Maturity Year	2020
R11. Ending Maturity Year	2048
R12. Principal Authorized	75,000,000
R13. Principal Issued to Date	64,010,000
R14. Principal Unspent	
R15. <b>Principal Payable, Beginning of Fiscal Year</b>	\$60,378,146
R16. Adjustment to Principal in Current Fiscal Year	
R17. Reason for Adjustment to Principal in Current Fiscal Year	
R18. Principal Issued in Current Fiscal Year	
R18.5 Bond Discount/Premium at Issuance in Current Fiscal Year	
R19. Principal Paid in Current Fiscal Year	1,680,000
R19.5 Bond Discount/Premium Amortized in Current Fiscal Year	476,551
R20. Principal Defeased in Current Fiscal Year	
R21. <b>Principal Payable, End of Fiscal Year</b>	\$58,221,595
R22. Principal Payable, Current Portion	1,770,000
R23. <b>Principal Payable, Noncurrent Portion</b>	\$56,451,595
R24. Interest Paid in Current Fiscal Year	2,495,788
R25. Principal Delinquent, End of Fiscal Year	
R26. Interest Delinquent, End of Fiscal Year	
R27. Amount Held in Reserve	

Special District Name: Livermore Valley Water Financing Authority  
Special Districts' Financial Transactions Report  
Long-Term Debt  
Bonds and COPs

Go to Report: Detail Summary of Long-Term Debt

**Fiscal Year: 2025**

SD01. Districtwide or Improvement District/Zone	Districtwide
SD02. Improvement District/Zone (if applicable)	
R03. Purpose of Debt (2 of 2) (Record Completed)	2023 Water Project
R04. Nature of Revenue Pledged	Net Water Revenues
R05. Percent of Pledge	100%
R06. Debt Type	Revenue Bonds
R07. Fund Type	Governmental
SD08. Activity	Financing or Constructing Facilities
R09. Year of Issue	2023
R10. Beginning Maturity Year	2024
R11. Ending Maturity Year	2053
R12. Principal Authorized	30,000,000
R13. Principal Issued to Date	28,795,000
R14. Principal Unspent	11,195,356
R15. <b>Principal Payable, Beginning of Fiscal Year</b>	\$29,887,991
R16. Adjustment to Principal in Current Fiscal Year	
R17. Reason for Adjustment to Principal in Current Fiscal Year	
R18. Principal Issued in Current Fiscal Year	
R18.5 Bond Discount/Premium at Issuance in Current Fiscal Year	
R19. Principal Paid in Current Fiscal Year	420,000
R19.5 Bond Discount/Premium Amortized in Current Fiscal Year	107,794
R20. Principal Defeased in Current Fiscal Year	
R21. <b>Principal Payable, End of Fiscal Year</b>	\$29,360,197
R22. Principal Payable, Current Portion	445,000
R23. <b>Principal Payable, Noncurrent Portion</b>	\$28,915,197
R24. Interest Paid in Current Fiscal Year	1,418,750
R25. Principal Delinquent, End of Fiscal Year	
R26. Interest Delinquent, End of Fiscal Year	
R27. Amount Held in Reserve	

Special District Name: Livermore Valley Water Financing Authority  
Special Districts' Financial Transactions Report  
Detail Summary of Long-Term Debt

Back to Form: Long-Term Debt

**Fiscal Year: 2025**

	<b>Year of Issue</b>	<b>Principal Payable, Beginning of Fiscal Year</b>	<b>Principal Issued in Current Fiscal Year</b>	<b>Principal Paid in Current Fiscal Year</b>	<b>Principal Payable, End of Fiscal Year</b>	<b>Principal Payable, Current Portion</b>	<b>Principal Payable, Noncurrent Portion</b>	<b>Interest Paid in Current Fiscal Year</b>
<b>Governmental</b>								
<b>Revenue Bonds</b>								
2018 Water Project	2018	60,378,146	0	1,680,000	58,221,595	1,770,000	56,451,595	2,495,788
2023 Water Project	2023	29,887,991	0	420,000	29,360,197	445,000	28,915,197	1,418,750
<b>Total Governmental Debt:</b>		\$90,266,137	\$0	\$2,100,000	\$87,581,792	\$2,215,000	\$85,366,792	\$3,914,538

Special District Name: Livermore Valley Water Financing Authority  
Special Districts' Financial Transactions Report  
Debt Service Reconciliation Report

Fiscal Year: 2025

	Governmental Funds	Internal Service Fund	Enterprise Funds
<b>Debt Payments from Debt Forms</b>			
R01. Long-Term Debt (Bonds, COP, and Other Agency Debt)	6,014,538		
R02. Other Long-Term Debt			
R03. Construction Financing			
R04. Lease Obligations (Purchase Agreements)			
R05. <b>Total Debt Payments from Debt Forms</b>	\$6,014,538	\$0	\$0
R06. <b>Debt Service</b>	6,014,538		
R07. <b>Difference</b>	\$0	\$0	\$0
R08. Reason for Difference			

Special District Name: Livermore Valley Water Financing Authority  
Special Districts' Financial Transactions Report  
Balance Sheet  
Governmental Funds

Fiscal Year: 2025

	General	Special Revenue	Debt Service	Capital Projects	Permanent	Total Governmental Funds
<b>Assets</b>						
R01. Cash and Investments						
R02. Investments						
R03. Accounts Receivable (net)						
R04. Taxes Receivable						
R05. Interest Receivable (net)						
R05.5 Leases Receivable						
R07. Due from Other Funds						
R08. Due from Other Governments						
R09. Advances to Other Funds						
R10. Inventories						
R11. Prepaid Items						
R12. Loans, Notes, and Contracts Receivable						
R13. Other Assets 1						
R14. Other Assets 2						
R15. Other Assets 3						
R16. <b>Total Assets</b>						
R17. <b>Deferred Outflows of Resources</b>						
R18. <b>Total Assets and Deferred Outflows of Resources</b>						
<b>Liabilities</b>						
R19. Accounts Payable						
R20. Contracts and Retainage Payable						
R21. Interest Payable						
R22. Due to Other Funds						
R23. Due to Other Governments						
R24. Advances from Other Funds						
R25. Deposits and Advances						
R26. Loans and Notes Payable						
R27. Other Liabilities 1						
R28. Other Liabilities 2						
R29. Other Liabilities 3						
R30. <b>Total Liabilities</b>						
R31. <b>Deferred Inflows of Resources</b>						
R32. <b>Total Liabilities and Deferred Inflows of Resources</b>						

**Fund Balances (Deficits)**

R33. Nonspendable					
R34. Restricted					
R35. Committed					
R36. Assigned					
R37. Unassigned					
R38. <b>Total Fund Balances (Deficits)</b>					
R39. <b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)</b>					

Special District Name: Livermore Valley Water Financing Authority  
Special Districts' Financial Transactions Report  
Noncurrent Assets, Deferred Outflows of Resources,  
Noncurrent Liabilities, and Deferred Inflows of Resources  
Governmental Funds

Fiscal Year: 2025

		Noncurrent Assets/Deferred Outflows of Resources	Noncurrent Liabilities/Deferred Inflows of Resources
<b>Noncurrent Assets</b>			
R00.5	Lease Receivable	[ ]	[ ]
Capital Assets			
R01.	Land	[ ]	[ ]
R02.	Buildings and Improvements	[ ]	[ ]
R03.	Equipment	[ ]	[ ]
R04.	Infrastructure	[ ]	[ ]
R05.	Intangible Assets – Amortizable	[ ]	[ ]
R05.5	Lease Assets (Lessee)	[ ]	[ ]
R05.6	SBITA Assets (Subscriber)	[ ]	[ ]
R06.	Construction in Progress	[ ]	[ ]
R07.	Intangible Assets – Nonamortizable	[ ]	[ ]
R08.	Other Capital Assets	[ ]	[ ]
R09.	Less: Accumulated Depreciation/Amortization	[ ]	[ ]
R10	Net Pension Asset	[ ]	[ ]
R11	Net OPEB Asset	[ ]	[ ]
R12	Other Noncurrent Assets 1	[ ]	[ ]
R13	Other Noncurrent Assets 2	[ ]	[ ]
R14	Other Noncurrent Assets 3	[ ]	[ ]
R15.	<b>Total Noncurrent Assets</b>	[ ] \$0	[ ]
<b>Deferred Outflows of Resources</b>			
R16	Related to Pensions	[ ]	[ ]
R17	Related to OPEB	[ ]	[ ]
R18	Related to Debt Refunding	[ ]	[ ]
R19	Other Deferred Outflows of Resources	[ ]	[ ]
R20.	<b>Total Deferred Outflows of Resources</b>	[ ] \$0	[ ]
R21.	<b>Total Noncurrent Assets and Deferred Outflows of Resources</b>	[ ] \$0	[ ]

**Noncurrent Liabilities**

R22.	Deposits and Advances		
R23.	Compensated Absences		
R24.	General Obligation Bonds		
R25.	Revenue Bonds		87,581,792
R26.	Certificates of Participation		
R27.	Other Bonds		
R28.	Loans (Other Long-Term Debt)		
R29.	Notes (Other Long-Term Debt)		
R30.	Other (Other Long-Term Debt)		
R31.	Construction Financing – Federal		
R32.	Construction Financing – State		
R32.5	Lease Liability		
R32.6	SBITA Liability		
R33.	Lease Obligations (Purchase Agreements)		
R34.	Net Pension Liability		
R35.	Net OPEB Liability		
R36.	Other Noncurrent Liabilities 1		
R37.	Other Noncurrent Liabilities 2		
R38.	Other Noncurrent Liabilities 3		
R39.	<b>Total Noncurrent Liabilities</b>		\$87,581,792

**Deferred Inflows of Resources**

R40	Related to Pensions		
R41	Related to OPEB		
R42	Related to Debt Refunding		
R42.5	Related to Leases		
R43	Other Deferred Inflows of Resources		
R44.	<b>Total Deferred Inflows of Resources</b>		\$0
R45.	<b>Total Noncurrent Liabilities and Deferred Inflows of Resources</b>		\$87,581,792

Special District Name: Livermore Valley Water Financing Authority  
Special Districts' Financial Transactions Report  
Summary

Fiscal Year: 2025

	Governmental Funds	Internal Service Fund	Enterprise Fund	Total
<b>Governmental Revenues</b>				
R01. General				
R02. Special Revenue				
R03. Debt Service	6,014,538			
R04. Capital Projects				
R05. Permanent				
R06. Transportation				
R07. <b>Total Governmental Revenues</b>	\$6,014,538			
<b>Internal Service Revenues</b>				
R08. Total Operating Revenues		\$0		
R09. Total Non-Operating Revenues		\$0		
R10. <b>Total Internal Service Revenues</b>		\$0		
<b>Enterprise Revenues</b>				
<b>Operating Revenues</b>				
R11. Airport				
R12. Electric				
R13. Gas				
R14. Harbor and Port				
R15. Hospital				
R16. Sewer				
R17. Solid Waste				
R18. Transit				
R19. Water				
R20. Other Enterprise				
R21. Conduit				
R22. Transportation				
R23. <b>Total Operating Revenues</b>			\$0	
<b>Non-Operating Revenues</b>				
R24. Airport				
R25. Electric				
R26. Gas				
R27. Harbor and Port				
R28. Hospital				
R29. Sewer				
R30. Solid Waste				
R31. Transit				
R32. Water				
R33. Other Enterprise				
R34. Conduit				
R35. Transportation				
R36. <b>Total Non-Operating Revenues</b>			\$0	
R36.5 <b>Total Revenues</b>	\$6,014,538	\$0	\$0	\$6,014,538

**Governmental Expenditures**

R37.	General				
R38.	Special Revenue				
R39.	Debt Service	6,014,538			
R40.	Capital Projects				
R41.	Permanent				
R42.	Transportation				
R43.	<b>Total Governmental Expenditures</b>	\$6,014,538			
<b>Internal Service Expenses</b>					
R44.	Total Operating Expenses		\$0		
R45.	Total Non-Operating Expenses		\$0		
R46.	<b>Total Internal Service Expenses</b>		\$0		
<b>Enterprise Expenses</b>					
<b>Operating Expenses</b>					
R47.	Airport				
R48.	Electric				
R49.	Gas				
R50.	Harbor and Port				
R51.	Hospital				
R52.	Sewer				
R53.	Solid Waste				
R54.	Transit				
R55.	Water				
R56.	Other Enterprise				
R57.	Conduit				
R58.	Transportation				
R59.	<b>Total Operating Expenses</b>			\$0	
<b>Non-Operating Expenses</b>					
R60.	Airport				
R61.	Electric				
R62.	Gas				
R63.	Harbor and Port				
R64.	Hospital				
R65.	Sewer				
R66.	Solid Waste				
R67.	Transit				
R68.	Water				
R69.	Other Enterprise				
R70.	Conduit				
R71.	Transportation				
R72.	<b>Total Non-Operating Expenses</b>			\$0	
R72.5	<b>Total Expenditures/Expenses</b>	\$6,014,538	\$0	\$0	\$6,014,538
R73.	Transfer In				
R74.	Transfer Out				
R75.	<b>Change in Fund Balance/Net Position</b>	\$0	\$0	\$0	\$0
R76.	<b>Fund Balance/Net Position (Deficit), Beginning of Fiscal Year</b>	\$0	\$0	\$0	\$0
R77.	Adjustments				
R78.	<b>Fund Balance/Net Position (Deficit), End of Fiscal Year</b>	\$0	\$0	\$0	\$0

**Assets**

R79.	Total Current Assets				
R80.	Total Noncurrent Assets				
R81.	<b>Total Assets</b>	\$0	\$0	\$0	\$0

**Liabilities**

R82.	Total Current Liabilities				
R83.	Total Noncurrent Liabilities				
R84.	<b>Total Liabilities</b>	\$0	\$0	\$0	\$0
R85.	<b>Total Fund Balance/Net Position (Deficit)</b>	\$0	\$0	\$0	\$0

Special District of Livermore Valley Water Financing Authority  
Special District Financial Transactions Report  
Footnotes

Fiscal Year: 2025		
FORM DESC	FIELD NAME	FOOTNOTES
NoncurrentAssetsLiabilities	(R34)Liab-NetPensionLiability	N/A

Total Footnote: 1

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## ACCOUNTANTS COMPILATION REPORT

To the Board of Directors  
Livermore Valley Water Financing Authority  
Livermore, California

Management is responsible for the accompanying Annual Financial Transactions Report of the Livermore Valley Water Financing Authority, as of and for the year ended June 30, 2025, included in the accompanying prescribed form in accordance with the requirements of Government Code Section 53891 and the California State Controller's Office's Special Districts Financial Transactions Report Instructions dated 11/2025. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial information included in the accompanying Annual Financial Transactions Report prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial information included in the accompanying Annual Financial Transactions Report prescribed form.

The financial information included in the accompanying Annual Financial Transactions Report prescribed form are presented in accordance with the requirements of the California State Controller's Office, and are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

Management has omitted the disclosures ordinarily included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America, because such disclosures are not a requirement of the Annual Financial Transactions Report prescribed form.

This report is intended solely for the information and use of the District and the California State Controller's Office, and is not intended to be and should not be used by anyone other than these specified parties.

*Maze & Associates*

Pleasant Hill, California  
January 29, 2026