

Fitch Ratings assigns Vallecitos Water District a ‘AA+’ rating with a “Positive” Outlook

Board of Directors approves issuing Debt at an average rate of 2.24%

Fitch Ratings recently reaffirmed Vallecitos Water District’s credit rating of ‘AA+’, with a “Stable” Outlook improved to “Positive.” Fitch’s analysis determined the factors for the favorable rating include a very strong financial profile and very low leverage. The AA+ rating is a testament to the actions taken by the Vallecitos Board to ensure that Vallecitos is properly run financially.

Further, at the Board meeting on August 4, 2021, the Board of Directors approved staff to move forward with contracts necessary to issue \$28 million in 2021 Certificates of Participation (COPS). The Preliminary Official Statement was posted and

distributed in August 2021. The terms of the 2021 COPS are estimated at a fixed all-in true interest cost of 2.24% for 30 years.

In this way, Vallecitos will be able to reimburse itself for previously constructed projects, address the Capacity Fund revenue shortfall, and provide funding for upcoming projects.

Learn more at bit.ly/FitchVWD.

AA+

Fitch Ratings

You can help California with its current drought
See what Vallecitos' customers are doing in their landscapes!

Watch our video of our landscape contest winners
www.vwd.org/landscapecontest

WaterSmart Landscape Contest Winners



“Best in District”
Doug and Pam Hausmann



Second place winner:
Bruce Ferguson



Third place winner:
Ellen Kaplan

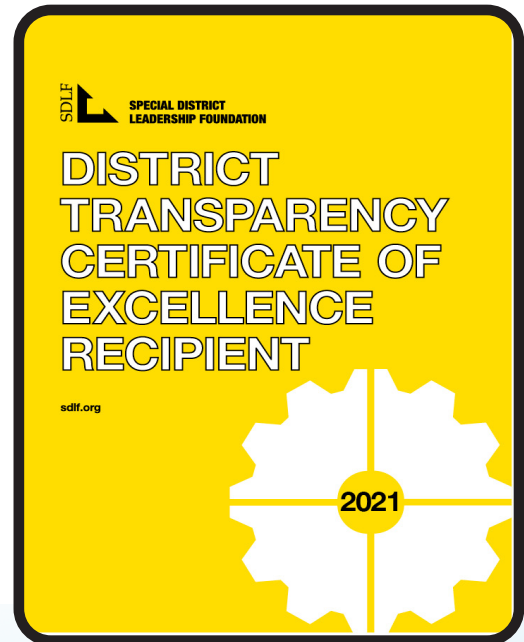
Vallecitos Receives Two Awards from the Special District Leadership Foundation

The Vallecitos Water District (VWD) recently received two awards from the Special District Leadership Foundation (SDLF). VWD received the District Transparency Certificate of Excellence in recognition of its outstanding efforts to promote transparency and good governance. VWD also received the “District of Distinction – Silver Level” accreditation for its sound fiscal management policies and practices in District operations.

To receive the award, VWD demonstrated the completion of essential governance transparency requirements, including conducting ethics training for all Board members, properly conducting open and public meetings, and filing financial transactions and compensation reports to the State Controller in a timely manner.

In addition, the District’s Board of Directors and executive staff must also show proof of educational training in public governance, as well as compliance with ethics and harassment prevention training.

Furthermore, in order to receive the recognition, the District’s website must include posting of transparency requirements, including: election procedures and deadlines, posted Board meeting schedules and agendas, current District budget, most recent financial audit, and a list of compensation of Board members and staff or a link to the State Controller’s web page with the data.





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 San Marcos, CA 92069
 (760) 744-0460
www.vwd.org

Management Staff

Glenn Pruiam, General Manager
 James Gumpel, Assistant General Manager
 Rhondi Emmanuel, Administrative Services Manager
 Ed Pedrazzi, Operations and Maintenance Manager
 Wes Owen, Finance Manager



Between the Pipes is a publication of information and interest to Vallecitos water and sewer customers. If you receive water or sewer services from another district, please disregard any information that does not apply to you.

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ECRWSS

Pursuant to Section 54953 of the California Government Code, in the interest of public health and safety during the proclaimed State of Emergency and due to the fact that State or local officials have imposed or recommended measures to promote social distancing, the Board of Directors of the Vallecitos Water District will be meeting by teleconferencing. During this period of time, Vallecitos Water District will not be making any physical location available for members of the public to observe the meeting or offer in-person public comment.

Members of the public may access the teleconferenced meeting via computer, smart device, or by dialing in (audio only). If you would like to join the meeting via computer or smart device, go to the District's website: <https://www.vwd.org/departments/board-of-directors/meetings-minutes> and click on the "Watch Live" icon. If you would like to listen to the meeting live on your phone, dial (888) 788-0099 (Toll Free) or (877) 853-5247 (Toll Free). When prompted, enter the meeting ID and Passcode displayed on the District's website.

Postal Customer

"Like us" on Facebook or follow us on Twitter
 @vallecitoswater

Keep Your Meter Clear and Accessible

Access is everything: In an obscure location in the ground near the sidewalk or driveway to your home, meter boxes are easy to overlook and primed to be blocked or grown over by grass and shrubs. Be sure to keep the area around the meter clear.

Doing so will allow for quick access whenever needed, such as in a water emergency, and assist District staff when it comes to reading or performing maintenance. Also along those lines, please notify the District's Meter Department at (760) 744-0460 to update combinations for gated communities.

