

Reclamation District No. 1601
Accounting Notes
March 17, 2026

Bank of Stockton

Balance \$62,415.81. Checks to relieve accounts payable recommended in the amount of \$318,776.53.

Note:

- 2/20 gross payroll \$6,334.30
- 3/05 EFT payment to PERS for \$6,685.42 (health insurance)
- 3/05 gross payroll \$6,334.30
- 3/06 ACH payment to Humana Insurance for \$249.63. (dental insurance)
- 3/11 Deposit \$245.39 – RD 536 Feb rent payment (\$131.67), US Bank Q4 2025 rebate (\$113.72)

In addition, we recommend issuing warrants 3522 - 3534 for \$25,000 each and warrant 3535 for \$20,000, a total of \$345,000 to fund the current payables and operating expenses through the next meeting.

Savings account – Ag fund

Balance \$638.10

Notes:

- Interest earned – \$.05

General Fund

Balance \$263,868.33.

Note:

- 3/03 Warrants 3444 - 3448 were called. The total paid was \$250,000 plus interest of \$5,798.60.
- Interest earned - \$259.77

Mitigation Site Trust Fund

Balance \$40,043.54.

TWERP Project - TW 21-1.0 expires 12/31/27 (100%) – Otome Lindsey

Total PFA: \$6,677,543	Expenses: \$3,745,414.46	Available: \$2,932,128.54
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Balance \$1,070.62. February invoice pending approval for \$594,118.21, partial transfer made last month. Remaining transfer of \$271,706.39 due upon receipt of additional advanced funds. March invoice prepared for \$5,571.99, due to cash requirements a transfer of \$5,014.79 is recommended upon receipt of additional funds. Advance request for \$1M submitted on 2/17/26 and supersedes \$90K advance request submitted on 1/22/26.

Phase 2 MBP – TW 24-1.0 expires 12/31/2028 (95%) – Bobby Jafarnejad

Total PFA: \$15,000,000	Expenses: \$522,607.77	Available: \$14,477,392.23
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Balance \$3,423,640.59. February invoice approved for \$11,971.14, transfer made last month. March invoice prepared for \$227,416.68, transfer of \$194,441.27 recommended. 1/19/26 advance request for \$4.4M is pending.

Note:

- 2/25 Deposit \$2,790,000 – 9/24/25 advance 3 payment.

Subsidence Mitigation Funding Agreement (Wetland Development) expires 12/31/30 (100%) – David Julian

Total PFA: \$15,000,000	Expenses: \$7,353,731.24	Available: \$7,648,268.76
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Balance \$1,288,148.87. March invoice prepared for \$42,866.83. Due to cash requirements, a transfer for the same amount is recommended.

Twitchell Island Seven-Mile Slough Erosion Repair Project (Systemwide) expires 06/30/28 – David Julian

Total PEA: \$310,000	Expenses: \$82,489.83	Available: \$227,510.17
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February invoice pending approval for \$77,294.33. March invoice prepare for \$5,195.50.

Other Updates:

A/R – DWR Trust: \$11,653.72

AR – NOAA: \$504.39

A/P – Retention due to Panelized Structures, Inc. (Solar Array): \$90,578.89

A/P – Retention due to T&R Restore: \$35,708.29

SPECIAL PROJECT INVOICES PENDING APPROVAL: \$952,463.54.

SUBVENTIONS CLAIM FY 2024-2025: \$799,045.08; EXPECTED REIMBURSEMENT: \$590,358.81

WARRANTS PAYABLE: \$2,825,000. Warrant line of credit \$5,000,000, available \$2,175,000

Other Liabilities

Warrants Payable					
Warrant Number	Date	Payee	Warrants	Amount	Interest Rate
3449 - 3462	9/16/2025	Bank of Stockton	\$50,000	700,000	5.00%
3463	9/16/2025	Bank of Stockton	\$15,000	15,000	5.00%
3464 - 3480	10/21/2025	Bank of Stockton	\$25,000	425,000	5.00%
3481	10/21/2025	Bank of Stockton	\$15,000	15,000	5.00%
3482 - 3488	11/18/2025	Bank of Stockton	\$25,000	175,000	5.00%
3489 - 3500	12/16/2025	Bank of Stockton	\$25,000	300,000	5.00%
3501 - 3503	12/17/2025	Bank of Stockton	\$25,000	75,000	5.00%
3504 - 3508	1/20/2026	Bank of Stockton	\$25,000	125,000	5.00%
3509 - 3521	2/13/2026	Bank of Stockton	\$50,000	650,000	5.00%
3522 - 3534	3/17/2026	Bank of Stockton	\$25,000	325,000	5.00%
3535	3/17/2026	Bank of Stockton	\$20,000	20,000	5.00%
		Total		\$ 2,825,000	