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*Providing Outstanding Service Since 1963*

January 18, 2022

Board of Directors  
Triunfo Public Facilities Corporation  
Ventura, California

**TRIUNFO PUBLIC FACILITIES CORPORATION (TPFC) FINANCIAL INFORMATION  
AT JUNE 30, 2021**

The Triunfo Public Facilities Corporation (TPFC) was formed in 1987 to facilitate the issuance of Certificates of Participation (COPs). Triunfo Water & Sanitation District (TWSD) executed a loan agreement with TPFC for the full-face amount of each issue of COPs and subsequent refunding debt. Under current reporting standards, TPFC is a blended component unit of TWSD; consequently, all financial transactions are reported in TWSD's Annual Comprehensive Financial Report (ACFR). A copy of the Fiscal Year Ended June 30, 2021, ACFR was presented to the TWSD Board in December 2021.

In February 2011, the TWSD executed an Installment Purchase Agreement with TPFC in the amount of \$7,760,000 for the construction of the 2.1 million gallon buried water storage tank known as the "Oak Canyon Reservoir Project" to replace the existing 1 million gallon water storage tank "Conifer tank".

In May 2014, the TWSD executed a Master Equipment Lease/Purchase Agreement with Bank of America in the amount of \$2,535,000 for the Automated Meter Read (AMR) Project.

In February 2017, the TWSD executed a Lease Purchase Agreement with TPFC in the amount of \$11,725,000 for the acquisition of the Calleguas Municipal Water District Recycled Water Pipeline and related facilities, "Recycled Water System".

The outstanding amounts due on the loan agreements at June 30, 2021 are as follows:

2011 Installment Purchase Agreement (Water Tank)	\$ 4,761,790
2014 Master Equipment Lease/Purchase Agreement (AMR)	\$ 1,502,550
2017 Lease/Purchase Agreement (Recycled Water System)	\$ 9,091,031
	<u>\$15,355,371</u>

In August 2021, the District refinanced all three loans to take advantage of historically low interest rates, reduce the rate covenant requirements, eliminate the requirement to restrict \$602,000, and achieve savings of approximately \$468,386 over the remaining terms of the loans.

If you have any questions or need additional information, you may reach me by e-mail at [vickiedragan@triunfowsd.com](mailto:vickiedragan@triunfowsd.com) or telephone at (805) 658-4649.

### RECOMMENDATION

It is recommended the Board receive and file this informational report.

  
VICKIE DRAGAN - DIRECTOR OF FINANCE