

M E M O

TO: Board of Directors

FROM: District Manager

PREPARED BY: Director of Finance & Business Services

SUBJECT: FINANCE & BUSINESS SERVICES STATUS REPORT

DATE: August 28, 2019

RECOMMENDATION:

It is recommended that the Board of Directors review and file the Finance & Business Services Department Status Report.

BACKGROUND:

AUDIT/YEAR END

Accounting staff are in the process of closing out the fiscal year. It is not uncommon for prior year invoices to continue to roll in thru August. Most revenue numbers should remain relatively untouched, but there are still invoices relating to the prior year that will need to be accrued. There is also entries for the OPEB and Pension liabilities that will come later on. Main point is while these are the year-end numbers, they are still preliminary, but overall showing things occurring similar to the last expectations. Additionally, there is the SMGWA year end to also prepare. The auditors will be out in early October for their final fieldwork.

CUSTOMER SERVICE SUPPORT

- Customer Service stats and information
- Monthly Consumption by Customer Class
- Weekly Call Log

REVENUE STABILIZATION RATE ANALYSIS

This packet contains the current consumption as compared to the prior 3 year averages for the revenue rate stabilization. As of June 2019 consumption, the cumulative consumption is 1% below the baseline. While June was 18% below the average, there are no triggers identified per the revenue stabilization rate policy.

QUARTERLY LEAK ADJUSTMENT REPORT

This packet contains the quarterly leak adjustment report. Q4 had 35 leak

adjustments, totaling \$10,602.36, bringing FY1819 YTD to 136 adjustments, totaling \$42,094.96.

FY1819 REBATE REPORT

This packet contains the quarterly rebate report. Q4 had 33 rebates approved, totaling \$1,598, bringing FY1819 YTD to 33 rebates, totaling \$4,752.99.

FINANCIAL SUMMARY

Please note these are preliminary year-end numbers. These will have some changes and thus is not the final report. Another report will come out once closing entries are complete. Please see the Monthly Financial report for further detail.

- Revenue came in as expected with budget. The late rainfall in May did impact June consumption numbers, which caused the final numbers to be slightly lower than when we forecasted with the new budget.
- Expenses are tracking better than budget. Approximately \$120K of this was due to timing of new hires and will be real savings for the year, but embedded going forward.
 - There are still OPEB and Pension liabilities that need to be recorded that are part of the future actuarial analysis. These amounts are not part of the budget (being they are non-cash), but are part of the audited numbers.
- Overall we are pleased that the initial numbers are coming in line with expectations.

	June		Full Year	
	Current Month	YTD	Budget	% of Budget
Operating Revenue	\$ 1,265,692	\$ 10,105,016	\$ 10,022,000	101%
Operating Expenses	\$ 917,243	\$ 7,400,109	\$ 7,961,656	93%
Operating Income	\$ 348,449	\$ 2,704,906	\$ 2,060,344	131%

CUSTOMER SERVICE DEPT SUMMARY

These statistics are meant to show some of the trends and fluctuations in utility billing related items. Management will use these to look for abnormalities or seasonal trends that can impact staff time. For example, the cut in/out process is typically correlated to the real estate market.

		*	*	*	*		*					*	
Monthly Stats:	Jul-19	Jun-19	May-19	Apr-19	Mar-19	Feb-19	Jan-19	Dec-18	Nov-18	Oct-18	Sep-18	Aug-18	Jul-18
Cut In/Outs	142	97	105	83	60	38	58	34	63	66	59	77	86
Tags	169	95	256	95	238	124	210	157	191	158	206	275	176
Turn-offs	23	21	30	35	19	34	38	25	26	42	32	36	22

These statistics were initially used to help show growth of online use with Springbrook. These will become even more meaningful as the District does a push to encourage people to save time and money by signing up online to pay bills and e-bills.

Online / Going Green [1]

As of 8/21/2019

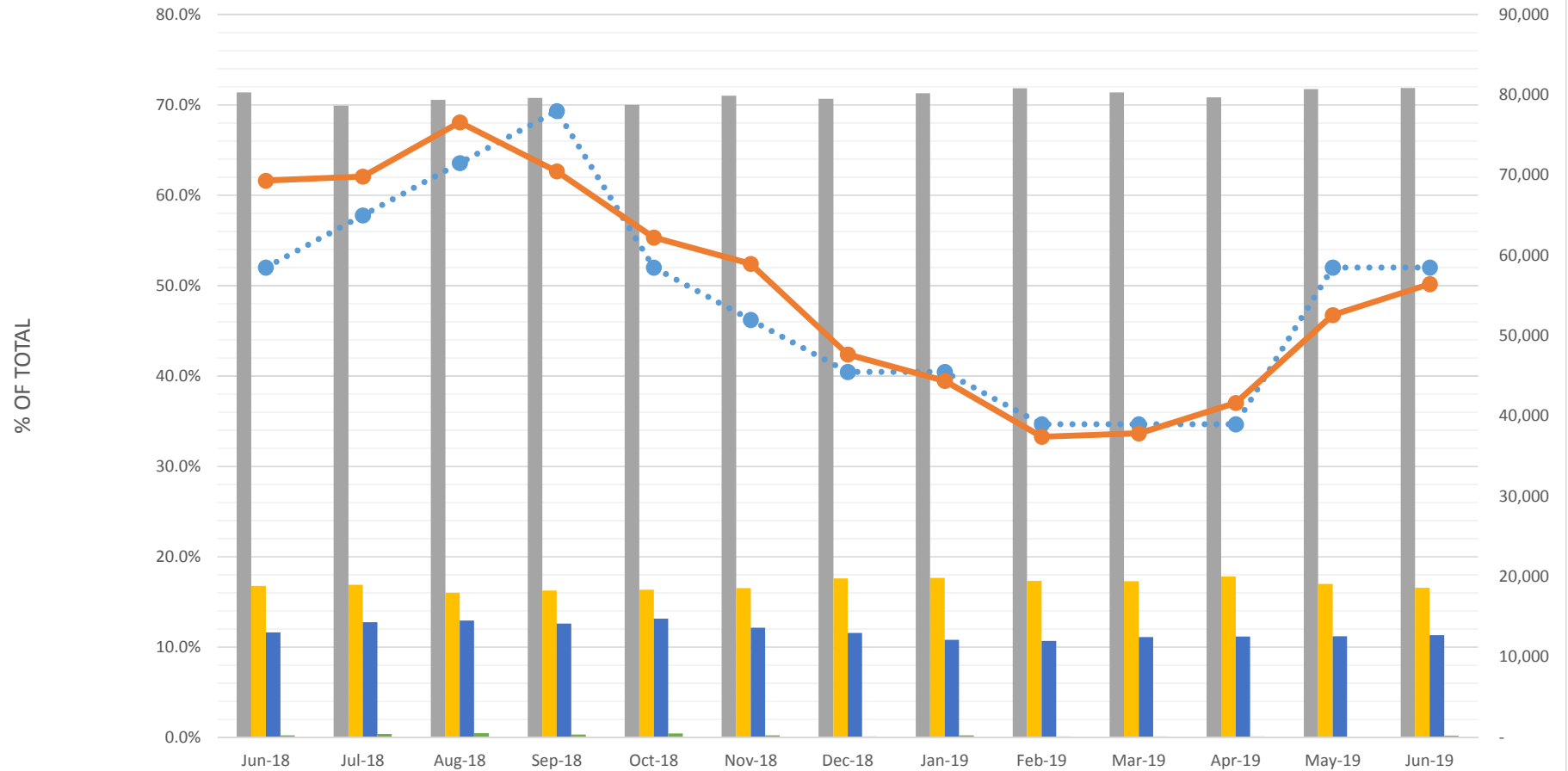
Online Sign-ups	4,414	4,334	4,293	4,240	4,184	4,120	4,078	4,033	3,980	3,938	3,883	3,839	3,779
E-Bills	1,686	1,624	1,590	1,522	1,413	1,378	1,356	1,326	1,302	1,284	1,260	1,238	1,210
Auto Pay**	2,707	2,518	2,551	2,725	2,706	2,659	2,716	2,673	2,638	2,603	2,553	2,509	2,492

* Due to timing, had abnormal tag periods

** Due to change in processor, customers have to re-enter their payment information, once they do that the number should go back to normal

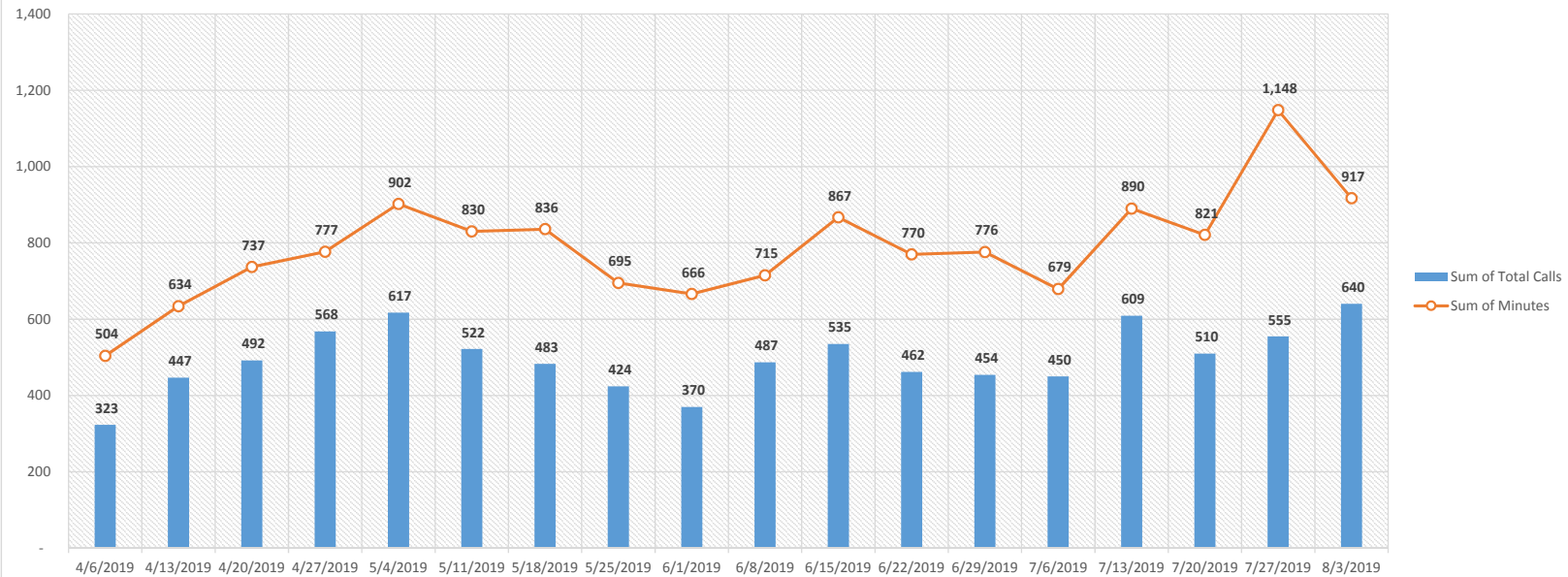
[1] Please note these numbers are slightly higher than actuals being utilized. When a person closes their account, they typically leave their online account active for a while for their own personal records. We currently do not have an easy way to break down to only active customers.

13 MONTH CONSUMPTION TRENDS



	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19
Residential	71.4%	69.9%	70.6%	70.8%	70.0%	71.0%	70.7%	71.3%	71.8%	71.4%	70.8%	71.7%	71.9%
Multi Residential	16.8%	16.9%	16.0%	16.3%	16.4%	16.5%	17.6%	17.7%	17.4%	17.3%	17.8%	17.0%	16.6%
Commercial	11.6%	12.8%	12.9%	12.6%	13.2%	12.2%	11.6%	10.8%	10.7%	11.1%	11.2%	11.2%	11.3%
Bulk Water	0.2%	0.4%	0.5%	0.3%	0.5%	0.3%	0.1%	0.2%	0.1%	0.1%	0.1%	0.1%	0.2%
BUDGETED UNITS	58,500	65,000	71,500	78,000	58,500	52,000	45,500	45,500	39,000	39,000	39,000	58,500	58,500
ACTUAL UNITS	69,321	69,843	76,594	70,487	62,230	58,962	47,684	44,397	37,442	37,870	41,646	52,584	56,456

CUSTOMER SERVICE WEEKLY CALL LOG



Week Ending	Incoming Calls		Outgoing Calls		Total Calls	
	# Calls	Minutes	# Calls	Minutes	# Calls	Minutes
4/6/2019	227	416	96	88	323	504
4/13/2019	262	483	185	151	447	634
4/20/2019	318	567	174	170	492	737
4/27/2019	332	608	236	169	568	777
5/4/2019	406	730	211	171	617	902
5/11/2019	351	729	171	101	522	830
5/18/2019	321	662	162	174	483	836
5/25/2019	279	586	145	110	424	695
6/1/2019	264	577	106	89	370	666
6/8/2019	300	505	187	211	487	715
6/15/2019	354	667	181	199	535	867
6/22/2019	266	485	196	285	462	770
6/29/2019	259	505	195	272	454	776
7/6/2019	307	578	143	101	450	679
7/13/2019	373	753	236	137	609	890
7/20/2019	316	592	194	230	510	821
7/27/2019	346	808	209	340	555	1,148
8/3/2019	454	748	186	169	640	917

Weekly Notes	
4/6/2019	Turn off, Main Breaks: 10580 CA-9/Blake Hammond Manor
4/13/2019	Main Breaks: 822 River Dr., 981 Madrona Dr., 12120 Coleman Ave., 230 Apple Knoll, 10235 California Dr., 135 Madrone Way
4/20/2019	Tags, Main Breaks: , Riverside & Annies Wy., 10825 Lake Blvd., 635 Sunset Rd., 206 Madrona, 135 Madrona, Spreading Oak Dr., corner of Janita Rd. & Appleknoll., 135 Madrone Way, 635 Sunset Rd., Love Creek Rd., Sinic Way & Hillcrest.
4/27/2019	Turn off, Main Breaks: Mt Herman & Graham Hill, 170 Brier Dr. 225 Brier Dr., Shiloh Ct., Russle, 345 Woodland Dr.
5/4/2019	Tags, Main Breaks: 211 Camino Sinuoso, 135 Scenic Way.
5/11/2019	Turn off,Main Breaks: 12855 Iwrin Wy, 160 Shady Ln.,514 Primavera Rd., Hill Crest Dr., Lost Acres Dr.
5/18/2019	Tags, Main Breaks: Band Rd. 16 Haven Ln,160 river st.,
5/25/2019	Turn off, Main Breaks: 185 Arden Ave., Lovecreek Rd & Sunnyside Ave. 1513 Jackson Ave.
6/1/2019	Tags, Main Breaks:, 160 Ono Way, Hwy 9 & Western, Turn off, Main Breaks:, 15845 Kings Creek Rd, 751 Buckeye Dr., 660 Stewart St., 460 Riverview Dr., 14266 Bear Creek Rd., 14215 Bear Creek Rd., 13140 Irwin Way.
6/8/2019	Tags, Main Breaks:, 11181 Hwy 9 & Larkspur Dr., 13401 Big Basin Way, Hwy 9 & Marshall Creek, Hwy 236 , Alameda Ave., 8074 Fernwood, 520 Hill Crest, 525 Hill Crest, Scenic Way, Highland Dr., Sylvan Ave., Highland Dr.,
6/15/2019	Turn off, Main Breaks:, 11550 Alta Via Rd. 7171 Hihn Rd., 350 Redwood Dr., 10585 Vera Ave.,
6/22/2019	Tags, Main Breaks:, 251 Sunbeam, Bear Creek Rd, 1500 Two Bar Rd.,
6/29/2019	Tags, Main Breaks: 15131 Two Bar, Scenic Wy & Hillcrest, 455 Lockwood, Oak Ave., 540 Primavera.
7/6/2019	Turn off, Main Breaks: 168 Willow Brook Dr., 1115 Forest Dr., 285 Hoot Owl Wy, 11545 Alta Via, Zayante School Rd, 280 Miraflored Rd, 220 Sylvan, 415 Fairview Ave., Prospect, 14705 Bear Creek Rd, 1111 Forest Way, 525 Hillcrest Dr., Kirby.
7/13/2019	Tags, Main Breaks: 10341 California Dr., 750 Park Dr., 206/216 Crecent Dr., 364 Brimblecom Rd., 555 Cook Wy., Scenic Wy, Manzanita F
7/20/2019	Turn off, Main Breaks: 145 Grove St., 433 Manzanita Ave., Mountain St., 225 Brier, 15245 Bear Creek Rd, 221 Amity Way,.
7/27/2019	Tags, Main Breaks: 13728 Bear Creek Rd, 550 El Solyo Heights Dr., Scenic Wy & Hillcrest, 9460 Sunnyside Ave.
8/3/2019	

REVENUE STABILIZATION RATE ANALYSIS FY1819

In accordance with the District's Revenue Stabilization Rates Policy & Procedures, the District Manager shall provide the Board of Directors with the average units of water sales (by month) for the rolling previous three years, which will serve as the baseline against which current annual sales to date will be compared. If the District Manager determines that budget-year water sales (in units) to date, and corresponding revenue, is more than 10% below expected year-to-date levels (based on monthly averages over the previous three years), the District Manager shall notify, at a public meeting, the Board of Directors of this determination at or before the next regularly scheduled Board meeting. For more information, please refer to the District's full Policy & Procedures.

MONTHLY CONSUMPTION IN UNITS BY FISCAL YEAR (BASELINE)

	July	August	September	October	November	December	January	February	March	April	May	June	TOTAL
FY1516	66,779	64,961	69,609	60,022	49,837	41,773	44,025	37,290	42,433	43,153	48,328	68,129	636,340
FY1617	74,199	73,414	71,825	59,518	41,777	45,698	45,401	37,667	41,173	42,898	52,932	68,388	654,889
FY1718	81,254	78,331	76,259	65,658	58,601	42,693	48,947	40,431	42,401	41,263	52,088	69,321	697,247
3 YR AVERAGE (BASELINE)	74,077	72,235	72,564	61,733	50,072	43,388	46,124	38,463	42,002	42,438	51,116	68,613	662,826

ACTUAL FY1819 CONSUMPTION

FY1819	69,843	76,594	70,487	62,230	58,962	47,684	44,397	37,442	37,870	41,646	52,584	56,456	656,195
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CUMULATIVE ANALYSIS

% Above or Below Average	-6%	6%	-3%	1%	18%	10%	-4%	-3%	-10%	-2%	3%	-18%	
Cumulative %	-6%	0%	-1%	-1%	2%	3%	2%	2%	1%	1%	1%	-1%	

NOTES:

Consumption is cumulatively slightly above the prior three year average baseline. As of June 2019 consumption, the cumulative consumption is 1% below the baseline. There are no triggers identified per the revenue stabilization rate policy.

Utility Billing
Transactions by Date
LEAK ADJUSTMENT - Q4 2019



13060 Highway 9
Boulder Creek, CA 95006-9119
(831) 338-2153 phone
(831) 338-7986 fax

Date Range: From: 04/01/2019 To: 06/30/2019
Batch Type: Adj & Fees
Billing Cycle: 001, 002, 999

Account No	Journal Entry Date	Amount Credited	Units Above Average	Consumption Billed	Units Used	Cause of Leak	How Leak Was Detected
012506-000	04/10/2019	\$ (189.53)	35	\$ 465.69	43	LEAK ON SERVICE LINE	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
011033-000	04/10/2019	\$ (341.15)	63	\$ 682.29	63	TOILET LEAK	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
007554-000	04/10/2019	\$ (318.13)	58.75	\$ 806.30	74.75	LEAK ON SERVICE LINE	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
011378-000	04/10/2019	\$ (151.62)	28	\$ 636.66	56	TOILET LEAK	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
011493-000	04/10/2019	\$ (720.20)	133	\$ 720.20	189	LEAK ON SERVICE LINE	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
013519-000	04/10/2019	\$ (157.04)	29	\$ 509.01	47	LEAK ON SERVICE LINE	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
006087-000	04/10/2019	\$ (196.02)	36.2	\$ 457.02	42.2	LEAK ON SERVICE LINE	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
008248-000	04/25/2019	\$ (980.12)	181	\$ 2,046.87	189	LEAK ON SERVICE LINE	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
014020-000	04/25/2019	\$ (75.81)	14	\$ 173.28	16	LEAK ON SERVICE LINE	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
012939-000	04/25/2019	\$ (167.87)	31	\$ 487.35	45	LEAK ON SERVICE LINE	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
007948-000	04/25/2019	\$ (113.72)	21	\$ 324.90	30	TOILET LEAK	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
009317-000	05/14/2019	\$ (936.80)	173	\$ 2,263.47	209	LEAK ON SERVICE LINE	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
009093-000	05/14/2019	\$ (135.38)	25	\$ 393.05	31	LEAK ON SERVICE LINE	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
006654-000	05/14/2019	\$ (129.96)	24	\$ 314.07	29	LEAK ON SERVICE LINE	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
008106-000	05/14/2019	\$ (184.11)	34	\$ 498.18	46	LEAK ON SERVICE LINE	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
010106-000	05/14/2019	\$ (37.91)	7	\$ 108.30	10	WATER HEATER LEAK	CUSTOMER FOUND LEAK
008742-000	05/14/2019	\$ (37.91)	7	\$ 86.64	8	LEAK ON SERVICE LINE	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
007301-000	05/14/2019	\$ (119.13)	22	\$ 448.29	40	LEAK ON SERVICE LINE	CUSTOMER FOUND LEAK
009723-000	05/24/2019	\$ (400.71)	74	\$ 1,180.50	76	TOILET LEAK	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
015161-000	05/24/2019	\$ (314.07)	58	\$ 628.14	58	WATER LEFT ON	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
005264-000	05/24/2019	\$ (389.88)	72	\$ 859.76	78	LEAK ON SERVICE LINE	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
007861-000	06/13/2019	\$ (379.05)	70	\$ 812.25	75	WATER THEFT	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
012674-000	06/13/2019	\$ (119.13)	22	\$ 233.45	25	TOILET LEAK	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
015626-000	6/13/2019	\$ (129.96)	24	\$ 303.24	28	LEAK ON SERVICE LINE	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
011211-000	06/13/2019	\$ (173.28)	32	\$ 411.54	38	LEAK ON SERVICE LINE	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
015484-000	06/13/2019	\$ (129.96)	24	\$ 162.45	30	LEAK ON SERVICE LINE	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
012630-000	06/13/2019	\$ (151.62)	28	\$ 394.14	35	LEAK ON SERVICE LINE	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
011351-000	06/13/2019	\$ (1,943.99)	359	\$ 4,321.17	399	LEAK ON SERVICE LINE	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
013944-000	06/13/2019	\$ (102.89)	19	\$ 238.26	22	LEAK ON SERVICE LINE	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
012824-000	06/13/2019	\$ (151.62)	28	\$ 368.22	34	LEAK ON SERVICE LINE	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
012581-000	06/13/2019	\$ (162.45)	30	\$ 398.88	36	TOILET LEAK	CUSTOMER FOUND LEAK
015542-000	06/13/2019	\$ (108.30)	20	\$ 333.48	28	LEAK ON SERVICE LINE	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
012963-000	06/19/2019	\$ (335.73)	62	\$ 953.04	88	LEAK ON SERVICE LINE	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE
011287-000	06/19/2019	\$ (335.73)	62	\$ 693.12	64	LEAK ON SERVICE LINE	NEIGHBOR FOUND LEAK
009833-000	06/19/2019	\$ (281.58)	52	\$ 671.46	62	LEAK ON SERVICE LINE	SLVWD INFORMED CUSTOMER AFTER METER READING CAME BACK WITH HIGH USAGE

LEAK Totals \$ (10,602.36)
Leak Adj 35

FY 1819 YTD Totals \$ (42,093.96)
Leak Adj 136

In accordance with District Rules & Regulations, authorizing water bill adjustments, District staff has adjusted the above accounts for the period stated above.

REBATE PROGRAM

FY 18/19 Q1 Ending Sept. 30, 2018

Code	Type	# Rebates	Amount
RBDRIpsqft	Drip	0	\$ -
RBHECW	Clothes Washers	3	\$ 300.00
RBHWRS	Recirculation System	0	\$ -
RBLAWN	Lawn	0	\$ -
RBT1.6	Toilet 1.6	2	\$ 150.00
RBT3.5	Toilet 3.5	3	\$ 568.00
RBWBICSI	Irrigation Controler	0	\$ -
RBGWLL	Greywater Irrigation	0	\$ -
		8	\$ 1,018.00

FY 18/19 Q2 Ending Dec 31, 2018

Code	Type	# Rebates	Amount
RBDRIP sqft	Drip	0	\$ -
RBHECW	Clothes Washers	3	\$ 300.00
RBHWRS	Recirculation System	0	\$ -
RBLAWN	Lawn	0	\$ -
RBT1.6	Toilet 1.6	3	\$ 225.00
RBT3.5	Toilet 3.5	7	\$ 1,211.99
RBWBICSI	Irrigation Controler	0	\$ -
RBGWLL	Greywater Irrigation	0	\$ -
		13	\$ 1,736.99

FY 18/19 Q3 Ending March 31, 2019

Code	Type	# Rebates	Amount
RBDRIP sqft	Drip	0	\$ -
RBHECW	Clothes Washers	2	\$ 200.00
RBHWRS	Recirculation System	0	\$ -
RBLAWN	Lawn	0	\$ -
RBT1.6	Toilet 1.6	0	\$ -
RBT3.5	Toilet 3.5	1	\$ 200.00
RBWBICSI	Irrigation Controler	0	\$ -
RBGWLL	Greywater Irrigation	0	\$ -
		3	\$ 400.00

FY 18/19 Q4 Ending June 30, 2019

Code	Type	# Rebates	Amount
RBDRIP sqft	Drip	0	\$ -
RBHECW	Clothes Washers	2	\$ 200.00
RBHWRS	Recirculation System	0	\$ -
RBLAWN	Lawn	0	\$ -
RBT1.6	Toilet 1.6		\$ -
RBT3.5	Toilet 3.5	6	\$ 1,299.00
RBWBICSI	Irrigation Controler	1	\$ 99.00
RBGWLL	Greywater Irrigation	0	\$ -
		9	\$ 1,598.00

Annual Summary FY 18/19

Code	Type	# Rebates	Amount	
RBDRIP sqft	Drip	0	\$ -	\$20/sqft up to \$500
RBHECW	Clothes Washers	10	\$ 1,000.00	\$100
RBHWRS	Recirculation System	0	\$ -	\$100
RBLAWN	Lawn	0	\$ -	\$1.50/sqft up to \$750 WCC Email
RBT1.6	Toilet 1.6	5	\$ 375.00	Up to \$75
RBT3.5	Toilet 3.5	17	\$ 3,278.99	Up to \$200
RBWBICSI	Irrigation Controler	1	\$ 99.00	\$125 or \$75 (Yard Ave 364 sqft) # inaccurate
RBGWLL	Greywater Irrigation	0	\$ -	
Grand Total		33	\$ 4,752.99	

OPERATING ANALYSIS - JUNE 2019

YEAR-END ENTRIES ARE STILL OCCURING, NUMBERS LIKELY TO CHANGE

REVENUE BY CATEGORY

DESCRIPTION	COMPARING AGAINST PRIOR YEAR					COMPARING AGAINST BUDGET		
	ACTUALS	% OF TOTAL	PRIOR YEAR	\$ Diff.	% Diff.	Act. % of Budget	ANNUAL BUDGET	% of Annual
WATER USAGE	\$ 998,032	78.9%	\$ 1,037,537	\$ (39,505)	-4%	15%	\$ 6,846,000	68%
BASIC CHARGES	253,687	20.0%	233,693	19,994	9%	8%	2,986,000	30%
METERS, PENALTIES & OTHER	3,960	0.3%	46,250	(42,290)	-91%	4%	90,000	1%
SEWER CHARGES	10,013	0.8%	8,344	1,669	20%	10%	100,000	1%
TOTAL OPERATING REVENUE	\$ 1,265,692	100.0%	\$ 1,325,824	\$ (60,132)	-5%	13%	\$ 10,022,000	100%

REVENUE COMMENTS

Water Usage: June 19 had 19% lower consumption than the prior June. This was likely due to the late rain that occurred.

Sewer Charges: New rates went into effect Dec 18.

EXPENSES BY CATEGORY

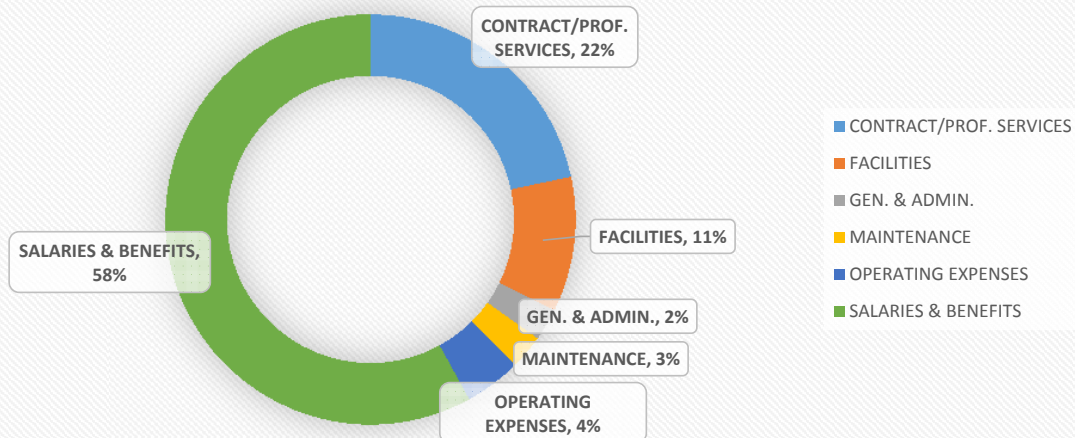
DESCRIPTION	COMPARING AGAINST PRIOR YEAR					COMPARING AGAINST BUDGET		
	ACTUALS	% OF TOTAL	PRIOR YEAR	\$ Diff.	% Diff.	Act. % of Budget	ANNUAL BUDGET	% of Annual
SALARIES & BENEFITS	\$ 531,960	58.0%	\$ 857,020	\$ (325,060)	-38%	11%	\$ 5,048,246	63%
CONTRACT/PROF. SERVICES	198,561	21.6%	286,742	(88,181)	-31%	15%	1,316,360	17%
OPERATING EXPENSES	40,914	4.5%	48,162	(7,247)	-15%	10%	420,500	5%
MAINTENANCE	24,702	2.7%	15,519	9,183	59%	13%	184,350	2%
FACILITIES	97,553	10.6%	79,113	18,439	23%	17%	571,800	7%
GEN. & ADMIN.	23,553	2.6%	42,368	(18,815)	-44%	6%	420,400	5%
TOTAL OPERATING EXPENSES	\$ 917,243	100%	\$ 1,328,923	\$ (411,681)	-31%	12%	\$ 7,961,656	100%

EXPENSE COMMENTS

Sal.&Benefits: There will still be an entry from the auditors for GASB 68 pension liability

Legal Bills: June had a legal bill of \$35K plus the \$75K settlement.

% BREAKDOWN OF CATEGORY EXPENDITURES



OPERATING ANALYSIS - Q4 FY1819 (APRIL-JUNE)

YEAR-END ENTRIES ARE STILL OCCURRING, NUMBERS LIKELY TO CHANGE

REVENUE BY CATEGORY

DESCRIPTION

WATER USAGE
BASIC CHARGES
METERS, PENALTIES & OTHER
SEWER CHARGES
TOTAL OPERATING REVENUE

COMPARING AGAINST PRIOR YEAR					COMPARING AGAINST BUDGET		
ACTUALS	% OF TOTAL	PRIOR YEAR	\$ Diff.	% Diff.	Act. % of Budget	ANNUAL BUDGET	% of Annual
\$ 2,012,567	71.4%	\$ 1,973,774	\$ 38,794	2%	29%	\$ 6,846,000	68%
761,117	27.0%	707,397	53,720	8%	25%	2,986,000	30%
15,160	0.5%	56,205	(41,045)	-73%	17%	90,000	1%
30,038	1.1%	25,038	5,000	20%	30%	100,000	1%
\$ 2,818,883	100.0%	\$ 2,762,414	\$ 56,469	2%	28%	\$ 10,022,000	100%

REVENUE COMMENTS

Water Usage: Consumption for Q4 FY1819 was 7% lower than Q4 FY1718.
Sewer Charges: New rates went into effect for December billings.

EXPENSES BY CATEGORY

DESCRIPTION

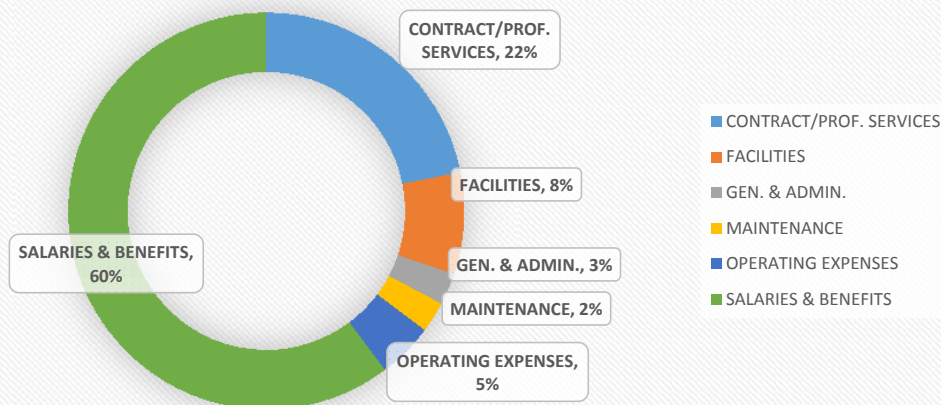
SALARIES & BENEFITS
CONTRACT/PROF. SERVICES
OPERATING EXPENSES
MAINTENANCE
FACILITIES
GEN. & ADMIN.
TOTAL OPERATING EXPENSES

COMPARING AGAINST PRIOR YEAR					COMPARING AGAINST BUDGET		
ACTUALS	% OF TOTAL	PRIOR YEAR	\$ Diff.	% Diff.	Act. % of Budget	ANNUAL BUDGET	% of Annual
\$ 1,271,529	60.2%	\$ 1,531,364	\$ (259,835)	-17%	25%	\$ 5,048,246	63%
461,466	21.9%	527,524	(66,058)	-13%	35%	1,316,360	17%
95,640	4.5%	104,805	(9,166)	-9%	23%	420,500	5%
52,990	2.5%	47,674	5,316	11%	29%	184,350	2%
174,967	8.3%	163,759	11,208	7%	31%	571,800	7%
54,715	2.6%	93,130	(38,416)	-41%	13%	420,400	5%
\$ 2,111,307	100%	\$ 2,468,257	\$ (356,950)	-14%	27%	\$ 7,961,656	100%

EXPENSE COMMENTS

Sal.&Benefits: There will still be an entry from the auditors for GASB 68 pension liability
Legal Bills: Q4 FY1819 was \$30K less than Q4 FY1718

% BREAKDOWN OF CATEGORY EXPENDITURES



OPERATING ANALYSIS - YTD FY1819 (JULY-JUNE)

YEAR-END ENTRIES ARE STILL OCCURRING, NUMBERS LIKELY TO CHANGE

REVENUE BY CATEGORY

DESCRIPTION	COMPARING AGAINST PRIOR YEAR					COMPARING AGAINST BUDGET		
	ACTUALS	% OF TOTAL	PRIOR YEAR	\$ Diff.	% Diff.	Act. % of Budget	ANNUAL BUDGET	% of Annual
WATER USAGE	\$ 6,931,031	68.6%	\$ 5,874,581	\$ 1,056,451	18%	101%	\$ 6,846,000	68%
BASIC CHARGES	2,985,659	29.5%	3,086,494	(100,835)	-3%	100%	2,986,000	30%
METERS, PENALTIES & OTHER	76,505	0.8%	128,305	(51,800)	-40%	85%	90,000	1%
SEWER CHARGES	111,820	1.1%	100,138	11,682	12%	112%	100,000	1%
TOTAL OPERATING REVENUE	\$ 10,105,016	100.0%	\$ 9,189,518	\$ 915,498	10%	101%	\$ 10,022,000	100%

REVENUE COMMENTS

YTD revenues are higher due to the rate increase that went into effect Nov 2018. The change in rate structure is still seen in the Basic Charge shift. Offsetting is the fact consumption was down 6% compared to prior year.

EXPENSES BY CATEGORY

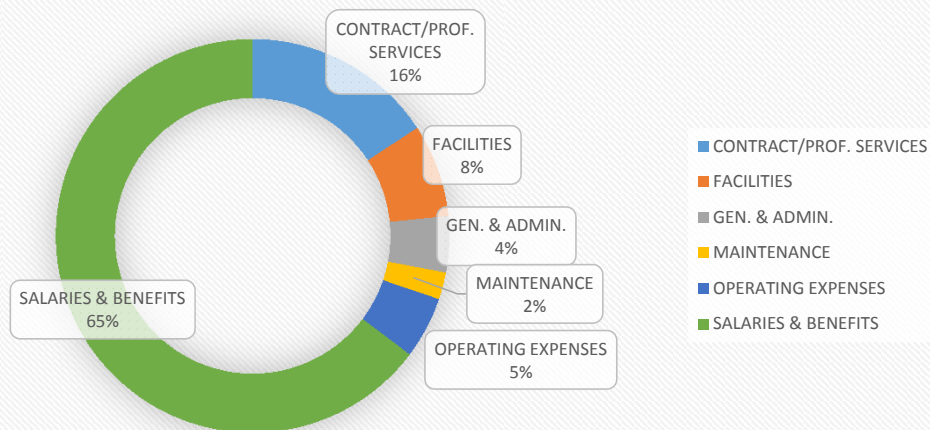
DESCRIPTION	COMPARING AGAINST PRIOR YEAR					COMPARING AGAINST BUDGET		
	ACTUALS	% OF TOTAL	PRIOR YEAR	\$ Diff.	% Diff.	Act. % of Budget	ANNUAL BUDGET	% of Annual
SALARIES & BENEFITS	\$ 4,788,661	64.7%	\$ 4,836,984	\$ (48,323)	-1%	95%	\$ 5,048,246	63%
CONTRACT/PROF. SERVICES	1,165,798	15.8%	1,419,257	(253,459)	-18%	89%	1,316,360	17%
OPERATING EXPENSES	376,041	5.1%	347,017	29,024	8%	89%	420,500	5%
MAINTENANCE	164,108	2.2%	159,041	5,067	3%	89%	184,350	2%
FACILITIES	564,237	7.6%	554,547	9,689	2%	99%	571,800	7%
GEN. & ADMIN.	341,264	4.6%	382,939	(41,674)	-11%	81%	420,400	5%
TOTAL OPERATING EXPENSES	\$ 7,400,109	100%	\$ 7,699,785	\$ (299,676)	-4%	93%	\$ 7,961,656	100%

EXPENSE COMMENTS

For the most part, expenses are tracking similar to the prior year, outside of budgeted increases. There will still be a pension expense entry made.

The decrease in contract & professional services was \$140K less in legal expenses and \$110K in environmental expenses compared to prior year.

% BREAKDOWN OF CATEGORY EXPENDITURES



OPERATING ANALYSIS - YTD TREND FY1819*YEAR-END ENTRIES ARE STILL OCCURING, NUMBERS LIKELY TO CHANGE***REVENUE BY CATEGORY**

DESCRIPTION	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	YTD	BUDGET	% OF BUD.
WATER USAGE	359,119	777,219	706,435	645,508	636,311	515,103	474,097	400,867	403,805	455,118	559,418	998,032	6,931,031	6,846,000	101%
BASIC CHARGES	237,313	237,200	236,928	245,212	253,599	253,817	253,337	253,706	253,430	253,744	253,686	253,687	2,985,659	2,986,000	100%
METERS, PENALTIES & OTHER	5,250	9,855	6,665	6,135	7,570	2,970	9,315	6,810	6,775	3,480	7,720	3,960	76,505	90,000	85%
SEWER CHARGES	8,344	8,345	8,344	8,344	8,344	10,016	10,018	10,013	10,013	10,013	10,013	10,013	111,820	100,000	112%
TOTAL OPERATING REVENUE	610,027	1,032,619	958,372	905,199	905,824	781,906	746,768	671,396	674,023	722,354	830,837	1,265,692	10,105,016	10,022,000	101%

EXPENSES BY CATEGORY

DESCRIPTION	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	YTD	BUDGET	% OF BUD.
SALARY & BENEFITS	514,027	510,140	321,543	327,440	334,286	335,127	486,163	341,758	346,647	334,143	405,426	531,960	4,788,661	5,048,246	95%
CONTRACT/PROF. SERVICES	5,572	48,144	81,763	220,894	70,907	85,897	53,160	52,406	85,588	182,519	80,386	198,561	1,165,798	1,316,360	89%
OPERATING EXPENSES	11,986	33,476	41,893	32,378	32,244	41,966	48,946	20,032	17,479	33,051	21,674	40,914	376,041	420,500	89%
MAINTENANCE	3,079	10,102	18,770	11,277	10,919	14,728	19,160	10,786	12,297	12,121	16,167	24,702	164,108	184,350	89%
FACILITIES	11,383	31,020	61,400	58,815	51,252	55,790	42,726	40,639	36,244	37,707	39,707	97,553	564,237	571,800	99%
GEN. & ADMIN.	101,568	16,460	31,246	25,456	21,413	21,938	18,171	29,839	20,460	17,191	13,971	23,553	341,264	420,400	81%
TOTAL OPERATING EXPENSES	647,615	649,343	556,615	676,260	521,021	555,446	668,327	495,460	518,714	616,733	577,331	917,243	7,400,109	7,961,656	93%

OPERATING INCOME (LOSS)

(37,589)	383,276	401,756	228,939	384,802	226,460	78,440	175,936	155,309	105,622	253,506	348,449	2,704,906	2,060,344	131%
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COMMENTS**REVENUE/EXPENSES:**

Current year to date revenue and expenses are tracking as expected overall. Please refer to the current month analysis for any further detail on revenue or expenses.

GENERAL/PROCESS:

There are annual/one-time expenses paid upfront that could cause individual months to appear skewed or accrual based accounting that will impact June/July more so. An example of this would be some insurances are paid in July, this causes July expenses to appear higher than other months. The District operates on an annual budget and performs accrual based accounting procedures for a hard year end close, this is typical for governmental accounting.

Data is continuously being reviewed, so it is not un-common for a prior report balance to change slightly throughout the year as accounts are reconciled.

OPERATING EXPENSE ANALYSIS - Q4 & YTD

YEAR-END ENTRIES ARE STILL OCCURRING, NUMBERS LIKELY TO CHANGE

DETAILED EXPENSES BY DEPARTMENT

ADMINISTRATIVE	Q4 CY ACTUALS	Q4 % of Budget	YTD ACTUALS	YTD % of Budget	ANNUAL BUDGET	ACTUAL vs. BUDGET	Notes
SALARIES & BENEFITS	\$ 155,034	34%	\$ 482,869	107%	\$ 450,812	\$ 32,057	Flux from new DM vacation payout
CONTRACT/PROFESSIONAL SERVICES	\$ 257,535	48%	\$ 555,766	104%	\$ 534,000	\$ 21,766	Reduction in consulting, offset by increased legal from settlement
OPERATING EXPENSES	\$ 2,595	261%	\$ 4,395	443%	\$ 993	\$ 3,402	
MAINTENANCE	\$ 7,521	47%	\$ 18,553	117%	\$ 15,887	\$ 2,666	
FACILITIES	\$ 10,785	42%	\$ 29,536	114%	\$ 25,817	\$ 3,719	
GEN. & ADMIN.	\$ 6,102	4%	\$ 150,787	89%	\$ 169,471	\$ (18,685)	Did not renew ACWA membership
DEPRECIATION	\$ -	0%	\$ -	0%	\$ -	\$ -	
CAPITALIZED OVERHEAD	\$ -	0%	\$ -	0%	\$ -	\$ -	
TOTAL ADMINISTRATIVE	\$ 439,571	37%	\$ 1,241,905	104%	\$ 1,196,980	\$ 44,925	

FINANCE	Q4 CY ACTUALS	Q4 % of Budget	YTD ACTUALS	YTD % of Budget	ANNUAL BUDGET	ACTUAL vs. BUDGET	Notes
SALARIES & BENEFITS	\$ 285,295	27%	\$ 1,049,747	98%	\$ 1,075,259	\$ (25,513)	Changes in employee medical
CONTRACT/PROFESSIONAL SERVICES	\$ 21,862	21%	\$ 92,199	88%	\$ 105,253	\$ (13,054)	Will have an additional accrual coming in for approx 10K
OPERATING EXPENSES	\$ -	0%	\$ 1,426	144%	\$ 993	\$ 433	Will be over from unexpected equipment failures
MAINTENANCE	\$ 3,828	30%	\$ 15,140	119%	\$ 12,759	\$ 2,381	
FACILITIES	\$ 365	0%	\$ 1,296	0%	\$ -	\$ 1,296	
GEN. & ADMIN.	\$ 39,871	25%	\$ 158,680	99%	\$ 159,667	\$ (986)	
DEPRECIATION	\$ -	0%	\$ -	0%	\$ -	\$ -	
TOTAL FINANCE	\$ 351,221	26%	\$ 1,318,488	97%	\$ 1,353,931	\$ (35,444)	

ENGINEERING	Q4 CY ACTUALS	Q4 % of Budget	YTD ACTUALS	YTD % of Budget	ANNUAL BUDGET	ACTUAL vs. BUDGET	Notes
SALARIES & BENEFITS	\$ 64,863	26%	\$ 141,907	58%	\$ 246,165	\$ (104,258)	Savings from budgeted full year position
CONTRACT/PROFESSIONAL SERVICES	\$ 18,259	122%	\$ 29,904	199%	\$ 15,000	\$ 14,904	Some will be capitalized, rest outside engineering consulting
OPERATING EXPENSES	\$ 1,725	0%	\$ 1,725	0%	\$ -	\$ 1,725	
MAINTENANCE	\$ -	0%	\$ -	0%	\$ -	\$ -	
FACILITIES	\$ 299	25%	\$ 489	41%	\$ 1,200	\$ (711)	
GEN. & ADMIN.	\$ 409	6%	\$ 2,732	42%	\$ 6,500	\$ (3,768)	
DEPRECIATION	\$ -	0%	\$ -	0%	\$ -	\$ -	
TOTAL ENGINEERING	\$ 85,555	32%	\$ 176,757	66%	\$ 268,865	\$ (92,108)	

DISTRIBUTION	Q4 CY ACTUALS	Q4 % of Budget	YTD ACTUALS	YTD % of Budget	ANNUAL BUDGET	ACTUAL vs. BUDGET	Notes
SALARIES & BENEFITS	\$ 336,498	22%	\$ 1,436,411	94%	\$ 1,529,876	\$ (93,465)	Not filling Deputy Director position
CONTRACT/PROFESSIONAL SERVICES	\$ 18,457	13%	\$ 88,127	62%	\$ 142,000	\$ (53,873)	Will likely have more accruals, but expected to have savings
OPERATING EXPENSES	\$ 46,778	25%	\$ 157,583	84%	\$ 187,000	\$ (29,417)	Will likely have more accruals, but expected to have savings
MAINTENANCE	\$ 24,035	22%	\$ 87,571	81%	\$ 108,728	\$ (21,157)	Will likely have more accruals, but expected to have savings
FACILITIES	\$ 56,161	29%	\$ 199,877	104%	\$ 191,387	\$ 8,490	Higher run rate on utilities
GEN. & ADMIN.	\$ 812	9%	\$ 6,740	71%	\$ 9,433	\$ (2,693)	
DEPRECIATION	\$ -	0%	\$ -	0%	\$ -	\$ -	
TOTAL DISTRIBUTION	\$ 482,740	22%	\$ 1,976,308	91%	\$ 2,168,424	\$ (192,116)	

WATERSHED	Q4 CY ACTUALS	Q4 % of Budget	YTD ACTUALS	YTD % of Budget	ANNUAL BUDGET	ACTUAL vs. BUDGET	Notes
SALARIES & BENEFITS	\$ 68,104	26%	\$ 268,929	102%	\$ 264,605	\$ 4,324	
CONTRACT/PROFESSIONAL SERVICES	\$ 58,600	21%	\$ 194,310	71%	\$ 275,360	\$ (81,050)	Will likely have more accruals, but expected to have savings
OPERATING EXPENSES	\$ 23	1%	\$ 883	20%	\$ 4,500	\$ (3,617)	
MAINTENANCE	\$ 2,542	25%	\$ 7,263	73%	\$ 10,000	\$ (2,737)	
FACILITIES	\$ 229	38%	\$ 1,626	271%	\$ 600	\$ 1,026	Will be over due to conference calls
GEN. & ADMIN.	\$ 6,921	11%	\$ 17,544	27%	\$ 65,600	\$ (48,056)	Board initiated reductions
TOTAL WATERSHED	\$ 136,418	22%	\$ 490,555	79%	\$ 620,665	\$ (130,110)	

DETAILED EXPENSES BY DEPARTMENT *(continued)*

SUPPLY & TREATMENT	Q4 CY ACTUALS	Q4 % of Budget	YTD ACTUALS	YTD % of Budget	ANNUAL BUDGET	ACTUAL vs. BUDGET	Notes
SALARIES & BENEFITS	\$ 358,947	25%	\$ 1,373,638	95%	\$ 1,438,509	\$ (64,870)	Not filling Deputy Director position
CONTRACT/PROFESSIONAL SERVICES	\$ 82,196	46%	\$ 177,580	99%	\$ 180,000	\$ (2,420)	
OPERATING EXPENSES	\$ 43,611	21%	\$ 182,339	89%	\$ 204,000	\$ (21,661)	Will likely have more accruals, but expected to have savings
MAINTENANCE	\$ 15,064	43%	\$ 41,190	119%	\$ 34,753	\$ 6,437	Large maint. repair on truck bed
FACILITIES	\$ 105,045	31%	\$ 327,554	96%	\$ 341,669	\$ (14,115)	Will likely have more accruals, but expected to have savings
GEN. & ADMIN.	\$ 499	6%	\$ 6,452	81%	\$ 7,944	\$ (1,492)	
TOTAL SUPPLY & TREATMENT	\$ 605,361	27%	\$ 2,108,752	96%	\$ 2,206,874	\$ (98,122)	

WASTEWATER	Q4 CY ACTUALS	Q4 % of Budget	YTD ACTUALS	YTD % of Budget	ANNUAL BUDGET	ACTUAL vs. BUDGET	Notes
SALARIES & BENEFITS	\$ 2,788	6%	\$ 35,517	83%	\$ 43,020	\$ (7,503)	YE allocations not complete yet
CONTRACT/PROFESSIONAL SERVICES	\$ 4,731	7%	\$ 28,094	43%	\$ 64,747	\$ (36,653)	YE allocations not complete yet, reduced consultant & sampling
OPERATING EXPENSES	\$ 556	2%	\$ 15,177	66%	\$ 23,014	\$ (7,837)	YE allocations not complete yet
MAINTENANCE	\$ -	0%	\$ -	0%	\$ 2,222	\$ (2,222)	YE allocations not complete yet
FACILITIES	\$ 2,146	19%	\$ 7,788	70%	\$ 11,128	\$ (3,340)	YE allocations not complete yet
GEN. & ADMIN.	\$ -	0%	\$ 29	2%	\$ 1,785	\$ (1,756)	YE allocations not complete yet
TOTAL WASTEWATER	\$ 10,220	7%	\$ 86,606	59%	\$ 145,917	\$ (59,311)	

TOTAL OPERATING EXPENSES **\$ 2,111,087** **27%** **\$ 7,399,370** **93%** **\$ 7,961,656** **\$ (562,286)**

PRO FORMA FOR AUDIT:

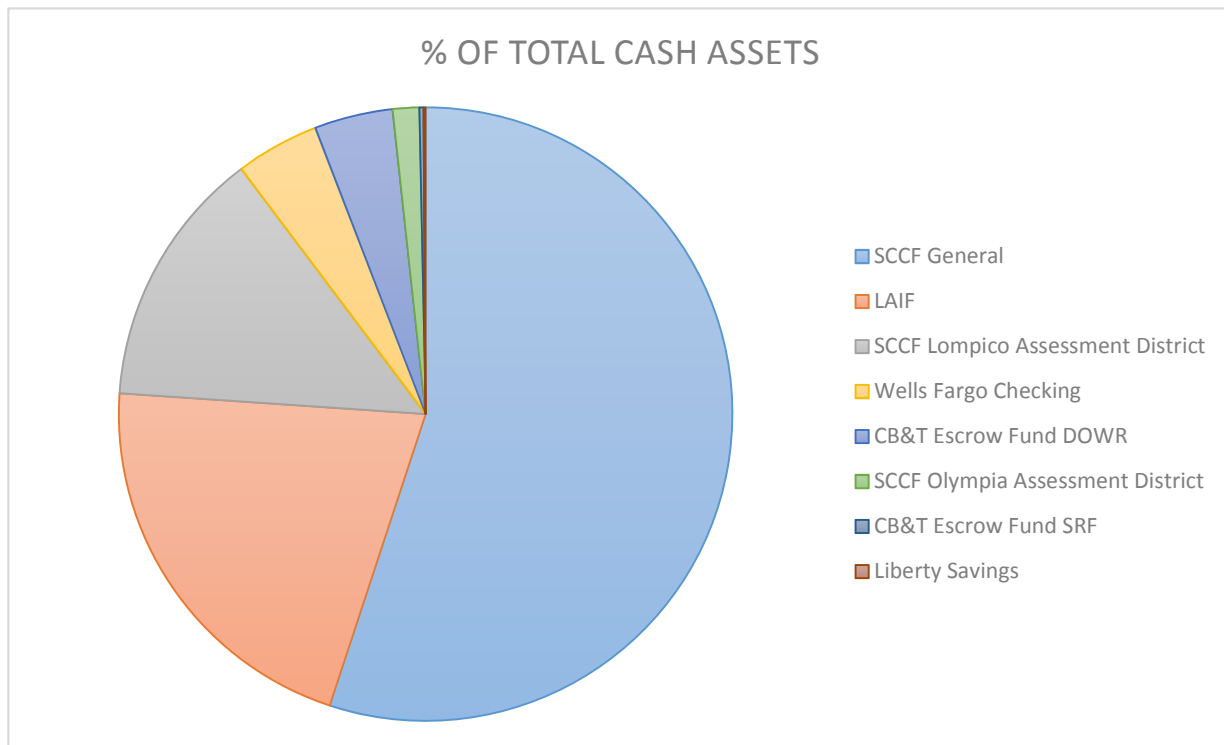
OVERHEAD ABSORPTION [1] \$ (1,598.40) \$ (110,741.60) Will have entries to come

[1] Overhead absorption are the direct and indirect capitalized costs associated with an asset the District did internally. For example, a capital pipeline project was constructed by District staff and materials versus hiring an outside contractor. The employees salaries and benefits are considered part of the operating expenses, but then are capitalized as part of the accounting process. These will show up as a favorable off-set for operating expenses in the audit.

CASH BALANCES AS OF

6/30/2019

		<i>Ave Interest Rate</i>
OPERATING ACCOUNTS		
Wells Fargo Checking	\$ 179,975	0.35%
Liberty Savings	\$ 4,516	0.15%
LAIF	\$ 858,538	2.43%
SCCF General	\$ 2,249,186	2.36%
OPERATING BALANCE	\$ 3,292,215	
RESTRICTED ACCOUNTS		
SCCF Lompico Assessment District	\$ 557,702	2.36% <i>For AD Projects</i>
SCCF Olympia Assessment District	\$ 56,950	2.36% <i>For Debt Repayment</i>
SCCF Probation Tank Loan Proceeds	\$ 1,463,187	2.36% <i>Loan Proceeds</i>
CB&T Escrow Fund SRF	\$ 8,848	0.09% <i>For Debt Repayment</i>
CB&T Escrow Fund DOWR	\$ 168,793	0.09% <i>For Debt Repayment</i>
RESTRICTED BALANCE	\$ 2,255,480	



G/L Balances

Criteria: As Of = 6/30/2019; Fund = 76644, 76530

G/L Account	Title	Beginning Balance	Year-To-Date Debits	Year-To-Date Credits	End Balance
Fund 76530 -- SLV-WTR, EFF 6/2/16					
Sub-Fund 76530001 -- SLV-LOMPICO WTR, EFF 6/2/16					
000	NOT APPLICABLE	0.00	728.02	(85,959.13)	(85,231.11)
101	EQUITY IN POOLED CASH	81,836.54	85,940.11	(709.00)	167,067.65
240	STALE DATED WARRANTS LIABILITY	(1,363.90)	0.00	0.00	(1,363.90)
344	FUND BALANCE	(80,472.64)	0.00	0.00	(80,472.64)
Total Sub-Fund 76530001		0.00	86,668.13	(86,668.13)	0.00
Sub-Fund 76530200 -- SLV-LOMPICO WTR-ASSESSMENTS					
000	NOT APPLICABLE	0.00	122,927.53	(312,122.22)	(189,194.69)
101	EQUITY IN POOLED CASH	368,507.70	312,122.22	(122,927.53)	557,702.39
344	FUND BALANCE	(368,507.70)	0.00	0.00	(368,507.70)
Total Sub-Fund 76530200		0.00	435,049.75	(435,049.75)	0.00
Total Fund 76530		0.00	521,717.88	(521,717.88)	0.00
Fund 76644 -- SAN LORENZO VALLEY WATER TRUST					
Sub-Fund 76644001 -- SAN LORENZO VALLEY WATER TRUST					
000	NOT APPLICABLE	0.00	1,358,023.38	(1,098,898.95)	259,124.43
101	EQUITY IN POOLED CASH	1,940,804.04	1,098,816.34	(1,357,940.77)	1,681,679.61
201	VOUCHERS PAYABLE (VENDOR)	0.00	1,350,000.00	(1,350,000.00)	0.00
344	FUND BALANCE	(1,940,804.04)	0.00	0.00	(1,940,804.04)
Total Sub-Fund 76644001		0.00	3,806,839.72	(3,806,839.72)	0.00
Sub-Fund 76644100 -- SAN LORENZO VLY WTR-OLYMPIA MU					
000	NOT APPLICABLE	0.00	49,744.27	(52,844.53)	(3,100.26)
101	EQUITY IN POOLED CASH	78,209.75	52,844.53	(49,744.27)	81,310.01
344	FUND BALANCE	(78,209.75)	0.00	0.00	(78,209.75)
Total Sub-Fund 76644100		0.00	102,588.80	(102,588.80)	0.00
Sub-Fund 76644200 -- SLV WATER-SUBFD FOR LOAN CASH					
000	NOT APPLICABLE	0.00	184,258.00	(2,023,523.23)	(1,839,265.23)
101	EQUITY IN POOLED CASH	0.00	2,023,523.23	(184,258.00)	1,839,265.23
Total Sub-Fund 76644200		0.00	2,207,781.23	(2,207,781.23)	0.00
Total Fund 76644		0.00	6,117,209.75	(6,117,209.75)	0.00

Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

www.treasurer.ca.gov/pmia-laif/laif.asp
August 22, 2019

SAN LORENZO VALLEY WATER DISTRICT

DISTRICT MANAGER
13060 HIGHWAY 9
BOULDER CREEK, CA 95006

[PMIA Average Monthly Yields](#)

[Tran Type Definitions](#)

June 2019 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	858,537.77
Total Withdrawal:	0.00	Ending Balance:	858,537.77