

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: May 21, 2020

RECOMMENDATION:

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

BACKGROUND:

BUDGET

The Board has had multiple reviews of the budget. A full budget review was presented at the last Board meeting and with little input or changes requested, staff has put together the full budget package for the Board to review and possibly adopt at this meeting.

CUSTOMER SERVICE SUPPORT

- Monthly Consumption by Customer Class
- Customer Service stat and information
- 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 March 2020 consumption, the cumulative consumption is at the baseline. There are no triggers identified per the revenue stabilization rate policy.

COVID-19

The front office has been closed to the public since 3/17. For the most part business has been able to be conducted as usual. Cash payments have the most limitations, being no change can be provided. Some customers are still placing cash in the drop box during office hours and letting staff know through the window. There are a few employees working from home to provided better spacing of staff in the office, as well as to ensure

business could continue to be conducted if someone did fall ill. The past due process has been temporarily suspended until further notice. The front office does plan to open back up to the public on 6/1/2020. Safety glass has been installed and additional safety precautions will be in place.

AUDIT

Interim audit work will be performed remotely. This will begin to occur over the next few weeks.

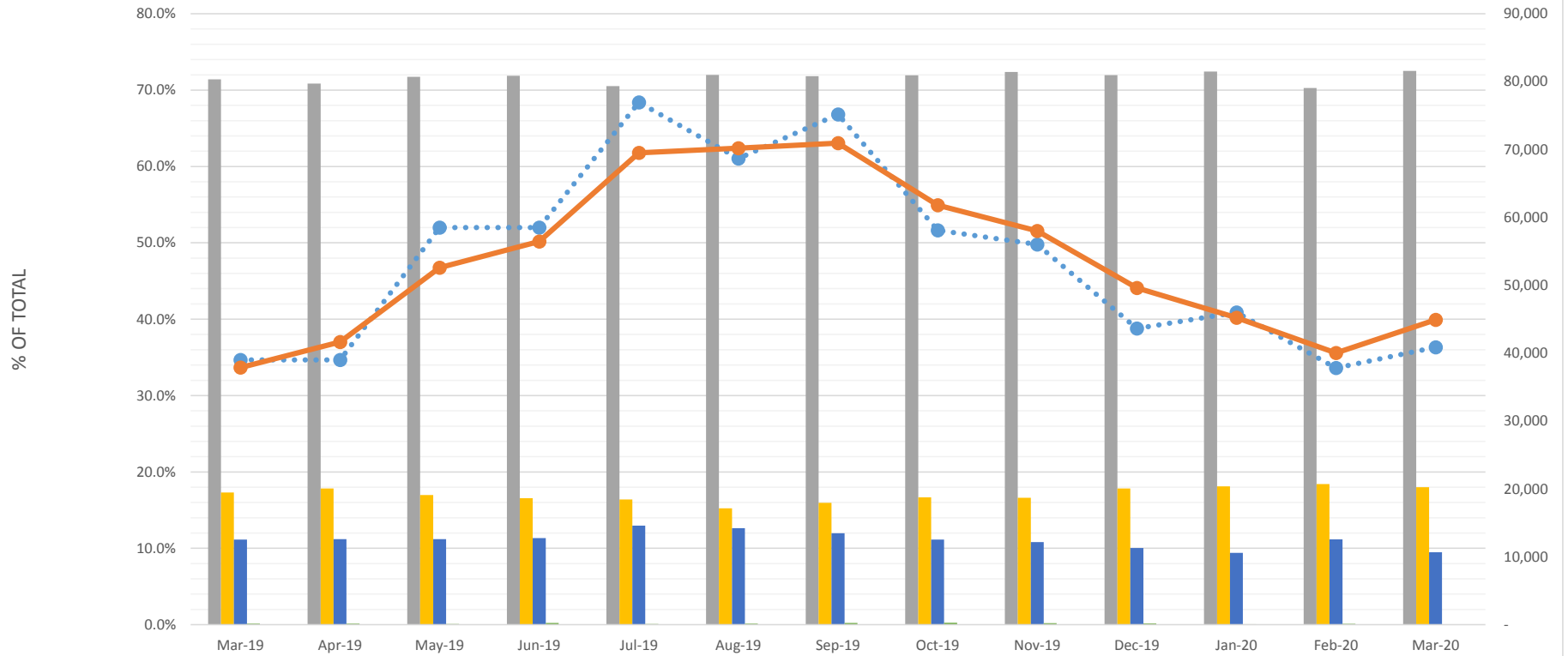
FINANCIAL SUMMARY

March YTD is tracking relatively as expected. Consumption has balanced back out to be similar to expected. With the lack of rain in February and a lot of people being at home, we are seeing a slight uptick in consumption for March. As identified through the budget process, expenses are expected to come in slightly better than budget. Please see the Financial report for further detail, which includes the Q3 reports as well.

- Operating Revenue: Consumption is tracking similar to prior years.
- Operating Expenses: Expenses are in line with expectations, given the large volume of annual invoices typically paid in July of each year. While there will be some savings from timing of new hires, the PG&E PSPS events were unanticipated increased expenditures.
- Operating Income (loss): Summer months typically carry a higher operating income, that helps carry us through the lower winter consumptions months.
- Overall Outlook: The numbers are in line with expectations. We will continue to monitor consumption trends for any significant shifts from expectations.

| | March | | Full Year | |
|--------------------|---------------|--------------|---------------|-------------|
| | Current Month | YTD | Budget | % of Budget |
| Operating Revenue | \$ 865,587 | \$ 7,843,104 | \$ 10,817,670 | 73% |
| Operating Expenses | \$ 593,957 | \$ 5,506,346 | \$ 7,817,156 | 70% |
| Operating Income | \$ 271,630 | \$ 2,336,758 | \$ 3,000,514 | 78% |

13 MONTH CONSUMPTION TRENDS



| | Mar-19 | Apr-19 | May-19 | Jun-19 | Jul-19 | Aug-19 | Sep-19 | Oct-19 | Nov-19 | Dec-19 | Jan-20 | Feb-20 | Mar-20 |
|-------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Residential | 71.4% | 70.8% | 71.7% | 71.9% | 70.5% | 72.0% | 71.8% | 71.9% | 72.4% | 72.0% | 72.4% | 70.3% | 72.5% |
| Multi Residential | 17.3% | 17.8% | 17.0% | 16.6% | 16.4% | 15.2% | 16.0% | 16.7% | 16.6% | 17.8% | 18.1% | 18.4% | 18.0% |
| Commercial | 11.1% | 11.2% | 11.2% | 11.3% | 13.0% | 12.6% | 12.0% | 11.2% | 10.8% | 10.0% | 9.4% | 11.2% | 9.5% |
| Bulk Water | 0.1% | 0.1% | 0.1% | 0.2% | 0.1% | 0.1% | 0.2% | 0.2% | 0.2% | 0.2% | 0.1% | 0.1% | 0.0% |
| Other Systems | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| BUDGETED UNITS | 39,000 | 39,000 | 58,500 | 58,500 | 76,946 | 68,660 | 75,158 | 58,092 | 56,008 | 43,649 | 45,999 | 37,806 | 40,862 |
| ACTUAL UNITS | 37,870 | 41,646 | 52,584 | 56,456 | 69,511 | 70,199 | 70,935 | 61,797 | 58,008 | 49,614 | 45,215 | 40,031 | 44,903 |

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: | Apr-20 | Mar-20 | Feb-20 | Jan-20 | Dec-19 | Nov-19 | Oct-19 | Sep-19 | Aug-19 | Jul-19 | Jun-19 | May-19 | Apr-19 |
| Cut In/Outs | 34 | 21 | 32 | 36 | 48 | 48 | 42 | 58 | 83 | 142 | 97 | 105 | 83 |
| Tags | 0 | 0 | 0 | 154 | 222 | 151 | 90 | 120 | 184 | 169 | 95 | 256 | 95 |
| Turn-offs | 0 | 0 | 0 | 42 | 40 | 33 | 14 | 30 | 38 | 23 | 21 | 30 | 35 |

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]

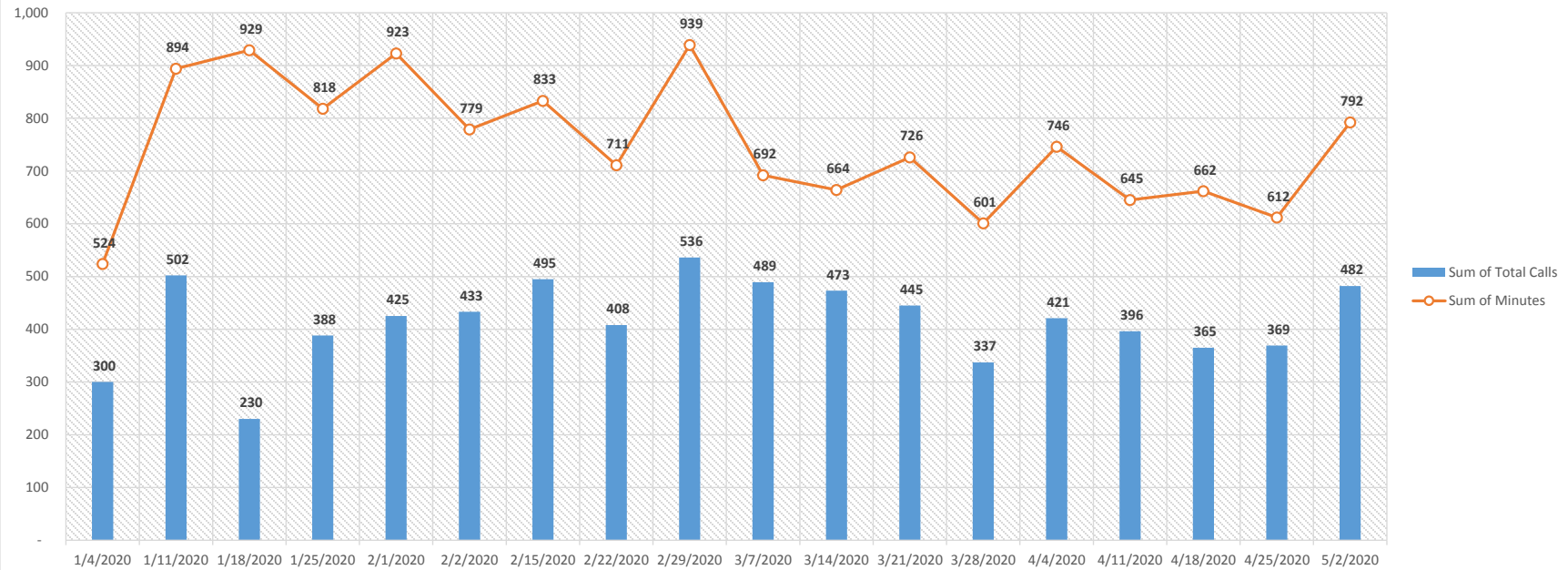
As of 05/02/2020

| | | | | | | | | | | | | | |
|-----------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Online Sign-ups | 4,862 | 4,806 | 4,748 | 4,706 | 4,649 | 4,646 | 4,589 | 4,504 | 4,439 | 4,414 | 4,334 | 4,293 | 4,240 |
| E-Bills | 1,880 | 1,861 | 1,836 | 1,806 | 1,794 | 1,781 | 1,763 | 1,727 | 1,697 | 1,686 | 1,624 | 1,590 | 1,522 |
| Auto Pay | 3,076 | 3,051 | 3,015 | 2,987 | 2,962 | 2,943 | 2,901 | 2,874 | 2,778 | 2,707 | 2,518 | 2,551 | 2,725 |

* Due to timing, had abnormal tag periods

[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.

CUSTOMER SERVICE WEEKLY CALL LOG



| Week Ending | Incoming Calls | | Outgoing Calls | | Total Calls | |
|-------------|----------------|---------|----------------|---------|-------------|---------|
| | # Calls | Minutes | # Calls | Minutes | # Calls | Minutes |
| 1/4/2020 | 209 | 476 | 91 | 48 | 300 | 524 |
| 1/11/2020 | 340 | 794 | 162 | 101 | 502 | 894 |
| 1/18/2020 | 317 | 716 | 213 | 213 | 230 | 929 |
| 1/25/2020 | 252 | 685 | 136 | 132 | 388 | 818 |
| 2/1/2020 | 284 | 821 | 141 | 102 | 425 | 923 |
| 2/2/2020 | 272 | 632 | 161 | 147 | 433 | 779 |
| 2/15/2020 | 284 | 647 | 211 | 186 | 495 | 833 |
| 2/22/2020 | 237 | 528 | 171 | 184 | 408 | 711 |
| 2/29/2020 | 342 | 724 | 194 | 215 | 536 | 939 |
| 3/7/2020 | 278 | 537 | 211 | 155 | 489 | 692 |
| 3/14/2020 | 271 | 503 | 202 | 161 | 473 | 664 |
| 3/21/2020 | 245 | 429 | 200 | 297 | 445 | 726 |
| 3/28/2020 | 243 | 503 | 94 | 98 | 337 | 601 |
| 4/4/2020 | 331 | 692 | 90 | 55 | 421 | 746 |
| 4/11/2020 | 280 | 533 | 116 | 113 | 396 | 645 |
| 4/18/2020 | 290 | 612 | 75 | 50 | 365 | 662 |
| 4/25/2020 | 264 | 562 | 105 | 50 | 369 | 612 |
| 5/2/2020 | 337 | 676 | 145 | 116 | 482 | 792 |

| Weekly Notes |
|---|
| Closed for New Years, Main Breaks: 12734 Irwin Wy., 120 Sweet Pea Ln., Band Rd., 535 Valley View. |
| Tags, Main Breaks: 819 Hillcrest Dr., Sylvan Way, 13350 West Park. |
| Turn off, Main Breaks: 500 Block of Carrol. |
| Tags, Main Breaks: 428 Bar Dr. |
| Turn off, Main Breaks, 15177 Bear Creek Rd., |
| Apple Knoll, Lorenzo Ave., E. Lomond. |
| Main break Hwy 9 |
| Holiday, Flushing Begins, 113 Oak St., 222 Main St., 151 High St., Harmon |
| Flushing South System, 455 Hillview, 440 Orman, Willowbrook Dr., 1401 Bear Creek Rd. 13090 Pine St., past due notices |
| Flushing South System, 212 Riverside Park Dr., 365 Felton Empire, 750 Park Dr., 12489 Coleman Ave. |
| Flushing, Scenic Way & Hillcrest, 440 Orman, Lockwood Ln, 14401 Bear Creek Rd. |
| Flushing Lompico Eastside, past due notices. |
| Flushing Lompico Eastside |
| Flushing Manana Woods, Main Breaks: 9430 Manzanita Ave., Woodston Way |
| Flushing Lompico, Main Breaks: 2001 River Rd., 255 Zayante School Rd. |
| Flushing Lompico, Main Breaks: 155 Creek Ct., 15 Brimblecom Rd., 119 Royal Oak Ct., 1141 Laurel Ave., 10408 Railroad Ave., 250 Keller Dr. |
| Main Breaks: 13220 Railroad Ave., Crescent Dr., 140 Apple Knoll |
| Main Breaks: Rancho Rio Ave., 490 Huckleberry Ln., 200 Caledonium Ave., 515 Middleton Dr., 850 Block of Hwy 9, 10578 Visitar St., 266 Blue Ridge Dr., 1299 La Lana St., |

REVENUE STABILIZATION RATE ANALYSIS FY1920

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 |
|--------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|
| 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 |
| 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 |
| 3 YR AVERAGE (BASELINE) | 75,099 | 76,113 | 72,857 | 62,469 | 53,113 | 45,358 | 46,248 | 38,513 | 40,481 | 41,936 | 52,535 | 64,722 | 669,444 |

ACTUAL FY1920 CONSUMPTION

| | | | | | | | | | | | | | |
|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--|--|--|----------------|
| FY1920 | 69,511 | 70,199 | 70,935 | 61,797 | 58,008 | 49,614 | 45,215 | 40,031 | 44,903 | | | | 510,214 |
|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--|--|--|----------------|

CUMULATIVE ANALYSIS

| | | | | | | | | | | | | | |
|--------------------------|------------|------------|------------|------------|------------|------------|------------|------------|-----------|--|--|--|--|
| % Above or Below Average | -7% | -8% | -3% | -1% | 9% | 9% | -2% | 4% | 11% | | | | |
| Cumulative % | -7% | -8% | -6% | -5% | -3% | -1% | -1% | -1% | 0% | | | | |

NOTES:

Consumption is cumulatively slightly below the prior three year average baseline. As of March 2020 consumption, the cumulative consumption is at the baseline. There are no triggers identified per the revenue stabilization rate policy.

Fiscal Year 2019/2020

Third Quarter Financial Summary

Management's Discussion and Analysis (MDA)

Overview

This section presents management's analysis of the San Lorenzo Valley Water District's (the District) financial condition and activities as of the above mentioned period. This information should be read in conjunction with the unaudited financial information that follows. For a complete review of a fiscal year, it is best to come back and look at the audited Annual Financial Report.

The District does a hard year end close, through that process there are yearend expenses that are booked at yearend and not represented in the monthly expenses. There may also be annual expenses paid upfront that could cause individual months to appear skewed. Data is continuously being reviewed, so it is not un-common for a prior month balance to change slightly throughout the year as accounts are reconciled. It is important to understand this in connection with the numbers that follow.

Operations Net Results

For the three months ended March 31, 2020, the District had an operating income of \$566K. Quarterly operating revenue was \$2.4M with operating expenses of \$1.8M. Q3 typically has lower consumption. Consumption was 9% higher than the prior year Q3 and 4% higher than the average for this quarter. Consumption has been fluctuating back and forth during the year compared to prior years, but is still on target. The dry February and March shelter in place led to a higher than normal March consumption.

YTD (nine-months) had an operating income of \$2.3M, which is in line with expectations.

Operating Revenue

Quarterly operating revenue of \$2.4M is in line with expectations. January, February and March had usage of 45.2K, 40K and 44.9K units of water billed, respectively.

Q3 CY compared to Q3 PY had an increase of \$299K, this is due to the new rates in effect and higher consumption this quarter compared to prior year.

YTD (nine-months) had an operating revenue of \$7.8M, which is in line with expectations.

Operating Expenses

Quarterly operating expenses were \$1.8M, or 23% of the annual budget.

Q3 CY compared to Q3 PY had an increase of \$142K, or 8%. There was approx. \$80K in timing of SMGWA fees; Remaining off-sets were planned expenditure increases.

YTD (nine-months) had an operating expense of \$5.5M, which is slightly better than expectations.

Non-Operating Revenue & Expenses

Below itemizes the different non-operating revenue and expenses of the District as of Q3.

| Non-operating Revenue | Q1 Total | Q2 Total | Q3 Total | YTD Total |
|-----------------------|------------------|-------------------|-------------------|-------------------|
| Lease Reveue | \$ 6,012 | \$ 6,432 | \$ 6,327 | \$ 18,771 |
| Property Taxes | 16,488 | 400,466 | 3,250 | 420,204 |
| Assessment Revenue | - | 172,341 | - | 172,341 |
| Rental Income | 3,678 | 6,142 | 5,754 | 15,575 |
| Interest | 52,059 | 103,154 | 92,863 | 248,076 |
| | <u>\$ 78,237</u> | <u>\$ 688,534</u> | <u>\$ 108,195</u> | <u>\$ 874,966</u> |

| Non-operating Expenses | Q1 Total | Q2 Total | Q3 Total | YTD Total |
|------------------------|-----------|-----------|------------|------------|
| Interest Expense | \$ 78,290 | \$ 37,827 | \$ 342,510 | \$ 458,627 |

Debt Obligations

Below itemizes current debt obligations of the District as of Q3. Some of the debt obligations are solely funded from assessments and not paid out of the general fund.

| | Balance 2019 | Additions | Payments | Balance 2020 |
|---------------------|---------------------|----------------------|-------------------|----------------------|
| Felton Loan | \$ 1,351,293 | | \$ 76,931 | \$ 1,274,362 |
| Refunding Bond | 1,179,809 | | 582,031 | 597,778 |
| Olympia SRF Loan | 1,461,622 | | 33,335 | 1,428,287 |
| Other Loans | 320,398 | | 39,928 | 280,470 |
| \$14.5M COP | - | 14,500,000 | | 14,500,000 |
| Probation Tank Loan | 2,000,000 | | 50,716 | 1,949,284 |
| | <u>\$ 6,313,121</u> | <u>\$ 14,500,000</u> | <u>\$ 782,940</u> | <u>\$ 20,030,182</u> |

Capital Projects & Expenditures

Below itemizes the Q3 capital expenditures that have been spent. Please note if any projects used in-house labor, these amounts have may not yet be allocated to the projects. In Q3 there were approximately \$548K spent in capital expenditures. Majority was Probation Tank retention (\$72K), Fish Ladder (\$71K) and Lompico Tanks (\$120K). Remainder was a lot of smaller expenditures for projects.

PROJECT LISTING OF ADDITIONS TO CIP

| FUND | PROJECT | FY1819 BALANCES | Q1 FY1920 | Q2 FY1920 | Q3 FY1920 | PROJECT TOTAL |
|------|--|------------------------|----------------------|------------------------|----------------------|------------------------|
| 02 | BCEWW IMPROVEMENTS / CAP-1617001A | \$ 87,049.60 | \$ 960.00 | \$ - | \$ - | \$ 88,009.60 |
| 01 | WO 823 - PROBATION TANK / CAP-1516002A | \$ 1,132,138.44 | \$ 403,421.35 | \$ 1,148,412.28 | \$ 71,623.14 | \$ 2,755,595.21 |
| 01 | WO 845 - SWIM TANK DESIGN & CONSTRUCTION / CAP-1516003A | \$ 181,609.19 | \$ 9,000.75 | \$ 1,450.00 | \$ 2,467.28 | \$ 194,527.22 |
| 01 | WO 272/549 - LYON WATER TREATMENT PLANT ACCESS RD REPAIR | \$ 126,372.60 | \$ 15,510.20 | \$ - | \$ 8,285.22 | \$ 150,168.02 |
| 01 | LOST ACRES WATER TANK PROJECT | \$ 7,416.40 | \$ - | \$ - | \$ 1,341.96 | \$ 8,758.36 |
| 01 | WO 411 - FELTON METER CHANGE OUT PROJECT | \$ - | \$ 10,484.15 | \$ - | \$ 1,809.43 | \$ 12,293.58 |
| 01 | WO 280 - FALL CREEK INTAKE FEMA | \$ 129,669.90 | \$ 2,176.01 | \$ 1,635.00 | \$ (34,866.17) | \$ 98,614.74 |
| 01 | WO 525 - LOMPICO SERVICE LINE REPLACEMENT | \$ - | \$ 2,733.83 | \$ - | \$ - | \$ 2,733.83 |
| 01 | WO 814 - PASO WELL 6 REPLACEMENT | \$ 658,558.05 | \$ 101,445.01 | \$ 11,769.01 | \$ 11,152.91 | \$ 782,924.98 |
| 01 | WO 837 - MAIN PRV STATION REPLACEMENTS | \$ 36,820.22 | \$ 35,508.15 | \$ 448,838.28 | \$ 20,864.75 | \$ 542,031.40 |
| 01 | WO 901 - GENERAL METER CHANGE OUTS | \$ - | \$ 20,290.73 | \$ 6,073.90 | \$ 20,149.66 | \$ 46,514.29 |
| 01 | WO 1208 - LEWIS TANK | \$ 23,241.81 | \$ 5,170.24 | \$ 9,474.00 | \$ 103,009.26 | \$ 140,895.31 |
| 01 | WO 1209 - MADRONE TANK | \$ 23,241.81 | \$ 3,670.24 | \$ 9,474.00 | \$ 8,090.66 | \$ 44,476.71 |
| 01 | WO 1210 - KASKI TANK | \$ 23,241.80 | \$ 3,670.24 | \$ 9,474.01 | \$ 8,090.66 | \$ 44,476.71 |
| 01 | WO 1234 - LYON PIPELINE PROJECT | \$ 150,902.31 | \$ - | \$ - | \$ 33,550.29 | \$ 184,452.60 |
| 01 | WO 1235 - SEQUOIA AVE PIPELINE PROJECT | \$ 9,829.94 | \$ - | \$ - | \$ 3,962.91 | \$ 13,792.85 |
| 01 | WO 1284 - CALIFORNIA DRIVE PIPELINE PROJECT | \$ 46,581.49 | \$ - | \$ - | \$ 10,990.29 | \$ 57,571.78 |
| 01 | WO 1285 - HIHN ROAD PIPELINE PROJECT | \$ 50.00 | \$ - | \$ - | \$ - | \$ 50.00 |
| 01 | WO 1286 - HILLSIDE DRIVE PIPELINE PROJECT | \$ 23,361.88 | \$ - | \$ - | \$ 10,752.50 | \$ 34,114.38 |
| 01 | WO 1135 - PROBATION TANK SCADA CONTROLS | \$ 10,404.13 | \$ - | \$ - | \$ 24,276.30 | \$ 34,680.43 |
| 01 | WO 1366 - GLEN ARBOR BRIDGE SOUTH | \$ - | \$ - | \$ - | \$ 24,914.80 | \$ 24,914.80 |
| 01 | WO 1447 - HABITAT CONSERVATION PLAN | \$ 5,609.68 | \$ - | \$ - | \$ 22,804.38 | \$ 28,414.06 |
| 01 | WO 1457 - EL SOLYO POWER DROP | \$ - | \$ 2,500.00 | \$ - | \$ - | \$ 2,500.00 |
| 01 | WO 1517 - EL SOLYO HEIGHTS TANK | \$ - | \$ - | \$ - | \$ 6,506.06 | \$ 6,506.06 |
| 01 | WO 1518 - WATER MASTER PLAN | \$ - | \$ 7,048.25 | \$ 20,448.00 | \$ 22,396.40 | \$ 49,892.65 |
| 01 | WO 1519 - NEW METER SETS | \$ - | \$ - | \$ - | \$ 11,576.86 | \$ 11,576.86 |
| 01 | WO 1543 - QUAIL 5A & OLY 3 WELL REHAB | \$ - | \$ 356.91 | \$ 58,762.50 | \$ 41,891.43 | \$ 101,010.84 |
| 01 | WO 1489 - VACCUM EXCAVATOR | \$ - | \$ - | \$ 24,306.46 | \$ - | \$ 24,306.46 |
| 01 | CLARIFIER RETURN PUMP - LYON PLANT | \$ - | \$ - | \$ 12,748.64 | \$ - | \$ 12,748.64 |
| 01 | WO 1604 - QUAIL HOLLOW PIPELINE PROJECT | \$ - | \$ - | \$ - | \$ 35,700.77 | \$ 35,700.77 |
| 01 | ADMIN GENERATOR | \$ - | \$ - | \$ - | \$ 5,556.05 | \$ 5,556.05 |
| 01 | WO 756 - PHASE II FALL CREEK INTAKE FEMA | \$ - | \$ - | \$ - | \$ - | \$ - |
| 01 | WO 1738 - FALL CREEK FISH LADDER | \$ 359,784.40 | \$ - | \$ - | \$ 70,694.13 | \$ 430,478.53 |
| | | \$ 3,035,883.65 | \$ 623,946.06 | \$ 1,762,866.09 | \$ 547,591.93 | \$ 5,970,287.73 |

OPERATING ANALYSIS - MARCH 2020

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 |
| \$ 508,205 | 58.7% | \$ 403,805 | \$ 104,400 | 26% | 7% | \$ 7,395,500 | 68% |
| 268,906 | 31.1% | 253,430 | 15,476 | 6% | 9% | 3,163,000 | 29% |
| 76,460 | 8.8% | 6,775 | 69,685 | 1029% | 60% | 127,000 | 1% |
| 12,015 | 1.4% | 10,013 | 2,003 | 20% | 9% | 132,170 | 1% |
| \$ 865,587 | 100.0% | \$ 674,023 | \$ 191,563 | 28% | 8% | \$ 10,817,670 | 100% |

REVENUE COMMENTS

Water Usage: March 2020 was 19% higher the same time of the prior year. Remaining basic charge increase was due to the rate increase.

Sewer Charges: New rates went into effect Dec 19.

There were \$72K recognized in meter sales. Main ones were the Trout Farm and Felton Library.

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 |
| \$ 360,615 | 60.7% | \$ 346,647 | \$ 13,968 | 4% | 7% | \$ 5,164,975 | 66% |
| 127,247 | 21.4% | 85,588 | 41,659 | 49% | 12% | 1,070,711 | 14% |
| 25,440 | 4.3% | 17,479 | 7,962 | 46% | 6% | 435,250 | 6% |
| 15,957 | 2.7% | 12,297 | 3,661 | 30% | 7% | 218,850 | 3% |
| 40,759 | 6.9% | 36,244 | 4,515 | 12% | 7% | 591,700 | 8% |
| 23,939 | 4.0% | 20,460 | 3,479 | 17% | 7% | 335,670 | 4% |
| \$ 593,957 | 100% | \$ 518,714 | \$ 75,243 | 15% | 8% | \$ 7,817,156 | 100% |

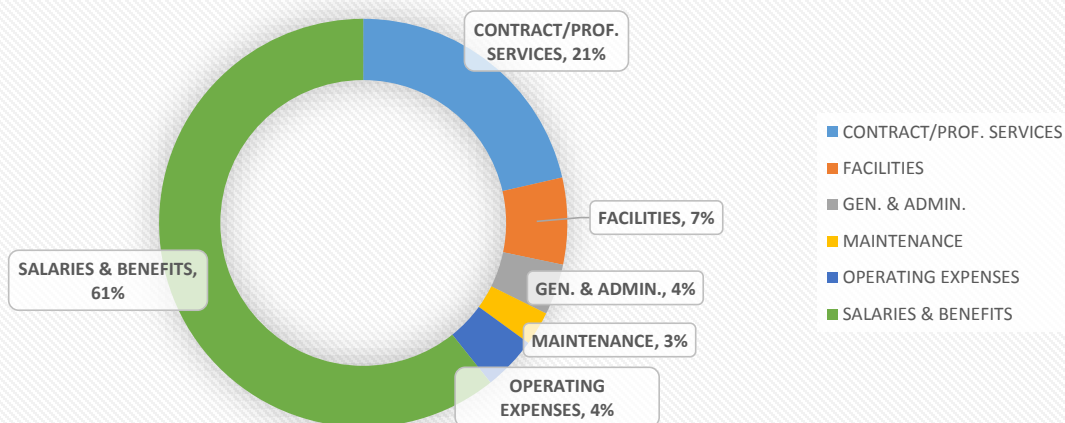
EXPENSE COMMENTS

Sal.&Ben.: Overall expenses tracked similar to prior year.

Prof. Serv: \$74K 2nd half for SMGWA.

Legal Bills: Legal bill was \$30K compared to \$16K prior year

% BREAKDOWN OF CATEGORY EXPENDITURES



OPERATING ANALYSIS - Q3 FY1920 (JANUARY TO MARCH)

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 |
| \$ 1,464,039 | 61.2% | \$ 1,278,769 | \$ 185,270 | 14% | 20% | \$ 7,395,500 | 68% |
| 807,203 | 33.8% | 760,474 | 46,729 | 6% | 26% | 3,163,000 | 29% |
| 83,525 | 3.5% | 22,900 | 60,625 | 265% | 66% | 127,000 | 1% |
| 36,269 | 1.5% | 30,044 | 6,225 | 21% | 27% | 132,170 | 1% |
| \$ 2,391,036 | 100.0% | \$ 2,092,187 | \$ 298,849 | 14% | 22% | \$ 10,817,670 | 100% |

REVENUE COMMENTS

Water Usage: Consumption for Q3 FY1920 was 9% higher than Q2 in the prior year.
Sewer Charges: New rates went into effect for December billings.

EXPENSES BY CATEGORY

DESCRIPTION

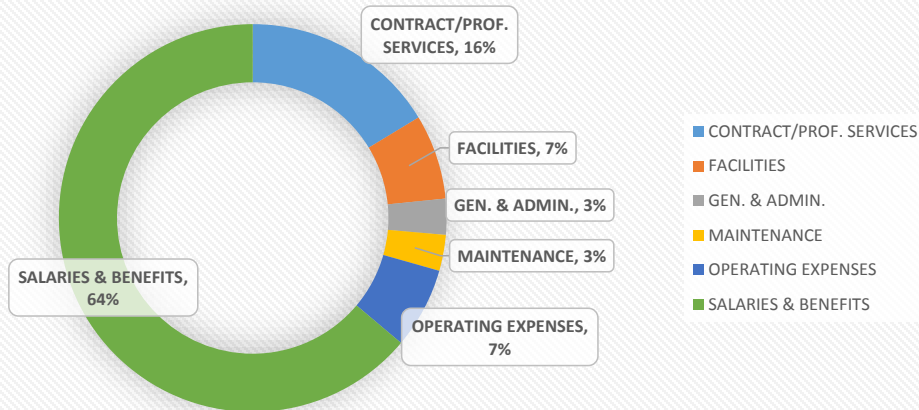
| |
|---------------------------------|
| SALARIES & BENEFITS |
| CONTRACT/PROF. SERVICES |
| OPERATING EXPENSES |
| MAINTENANCE |
| FACILITIES |
| GEN. & ADMIN. |
| TOTAL OPERATING EXPENSES |

| COMPARING AGAINST PRIOR YEAR | | | | | COMPARING AGAINST BUDGET | | |
|------------------------------|-------------|---------------------|-------------------|-----------|--------------------------|---------------------|-------------|
| ACTUALS | % OF TOTAL | PRIOR YEAR | \$ Diff. | % Diff. | Act. % of Budget | ANNUAL BUDGET | % of Annual |
| \$ 1,165,255 | 63.9% | \$ 1,174,568 | \$ (9,314) | -1% | 23% | \$ 5,164,975 | 66% |
| 297,882 | 16.3% | 191,154 | 106,728 | 56% | 28% | 1,070,711 | 14% |
| 123,097 | 6.7% | 86,457 | 36,640 | 42% | 28% | 435,250 | 6% |
| 54,762 | 3.0% | 42,243 | 12,518 | 30% | 25% | 218,850 | 3% |
| 129,100 | 7.1% | 119,609 | 9,490 | 8% | 22% | 591,700 | 8% |
| 54,590 | 3.0% | 68,470 | (13,880) | -20% | 16% | 335,670 | 4% |
| \$ 1,824,684 | 100% | \$ 1,682,501 | \$ 142,183 | 8% | 23% | \$ 7,817,156 | 100% |

EXPENSE COMMENTS

Sal.&Benefits: Q vs Q are normal
Legal Bills: Q3 FY1920 were \$9K lower than the same quarter in the prior year.
Prof. Serv: \$78K SMGWA payment timing, occurred in Q3 this year vs. Q4 prior year

% BREAKDOWN OF CATEGORY EXPENDITURES



OPERATING ANALYSIS - YTD FY1920 (JULY-MARCH)

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 | \$ 5,256,685 | 67.0% | \$ 4,918,464 | \$ 338,222 | 7% | 71% | \$ 7,395,500 | 68% |
| BASIC CHARGES | 2,368,030 | 30.2% | 2,224,542 | 143,488 | 6% | 75% | 3,163,000 | 29% |
| METERS, PENALTIES & OTHER | 120,250 | 1.5% | 61,345 | 58,905 | 96% | 95% | 127,000 | 1% |
| SEWER CHARGES | 98,138 | 1.3% | 81,782 | 16,356 | 20% | 74% | 132,170 | 1% |
| TOTAL OPERATING REVENUE | \$ 7,843,104 | 100.0% | \$ 7,286,133 | \$ 556,971 | 8% | 73% | \$ 10,817,670 | 100% |

REVENUE COMMENTS

YTD revenues are higher due to the rate increase compared to prior year. Water sales are 1% higher that prior YTD. Water and Sewer revenues are tracking according to budget.

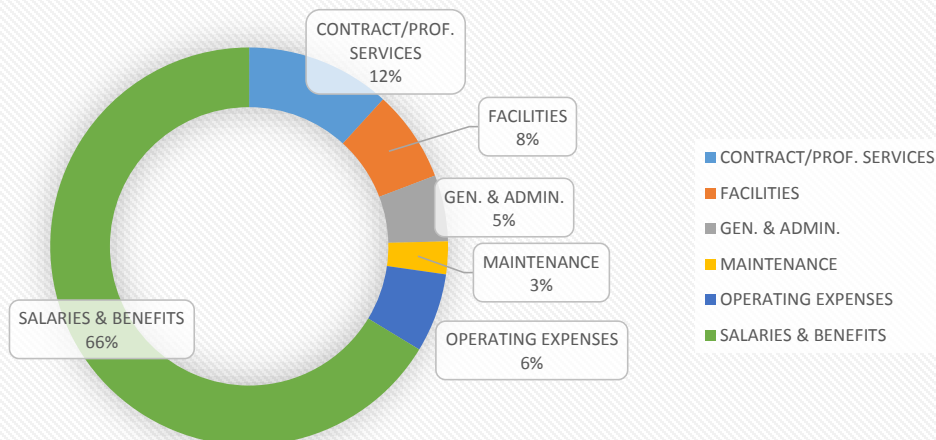
EXPENSES BY CATEGORY

| DESCRIPTION | COMPARING AGAINST PRIOR YEAR | | | | | COMPARING AGAINST BUDGET | | |
|---------------------------------|------------------------------|-------------|---------------------|-------------------|-----------|--------------------------|---------------------|-------------|
| | ACTUALS | % OF TOTAL | PRIOR YEAR | \$ Diff. | % Diff. | Act. % of Budget | ANNUAL BUDGET | % of Annual |
| SALARIES & BENEFITS | \$ 3,642,516 | 66.3% | \$ 3,517,132 | \$ 125,383 | 4% | 71% | \$ 5,164,975 | 66% |
| CONTRACT/PROF. SERVICES | 645,895 | 11.8% | 704,332 | (58,437) | -8% | 60% | 1,070,711 | 14% |
| OPERATING EXPENSES | 352,395 | 6.4% | 280,401 | 71,993 | 26% | 81% | 435,250 | 6% |
| MAINTENANCE | 146,311 | 2.7% | 111,118 | 35,193 | 32% | 67% | 218,850 | 3% |
| FACILITIES | 409,108 | 7.4% | 389,269 | 19,838 | 5% | 69% | 591,700 | 8% |
| GEN. & ADMIN. | 295,697 | 5.4% | 286,550 | 9,147 | 3% | 88% | 335,670 | 4% |
| TOTAL OPERATING EXPENSES | \$ 5,491,920 | 100% | \$ 5,288,803 | \$ 203,118 | 4% | 70% | \$ 7,817,156 | 100% |

EXPENSE COMMENTS

Contract/Prof. Serv.: Legal prior year was \$52K higher. Enviro programs \$71K less than PY
 Operating Expenses were higher due to generator rentals for the PG&E PSPS
 Maintenance was high due to major truck bed repair, this was budgeted for.
 Facilities were higher due to timing of bills yr over yr
 Gen&Admin: \$18K increase to liability insurance year over year.

% BREAKDOWN OF CATEGORY EXPENDITURES



OPERATING EXPENSE ANALYSIS - Q3

DETAILED EXPENSES BY DEPARTMENT

| ADMINISTRATIVE | Q3 CY ACTUALS | Q3 % of Budget | YTD ACTUALS | YTD % of Budget | ANNUAL BUDGET | Notes |
|--------------------------------|-------------------|-------------------|-------------------|--------------------|---------------------|--|
| SALARIES & BENEFITS | \$ 108,577 | 22% | \$ 362,062 | 74% | \$ 491,956 | |
| CONTRACT/PROFESSIONAL SERVICES | \$ 128,757 | 33% | \$ 282,043 | 72% | \$ 394,100 | |
| OPERATING EXPENSES | \$ 4,163 | 210% | \$ 7,603 | 383% | \$ 1,986 | New copier, new laptops YE total expected to be \$11K. |
| MAINTENANCE | \$ 6,271 | 39% | \$ 13,620 | 86% | \$ 15,887 | |
| FACILITIES | \$ 10,520 | 39% | \$ 21,786 | 81% | \$ 26,810 | |
| GEN. & ADMIN. | \$ 10,145 | 6% | \$ 182,030 | 114% | \$ 159,112 | Full year of insurance, also had claim payouts |
| DEPRECIATION | \$ - | 0% | \$ - | 0% | \$ - | |
| CAPITALIZED OVERHEAD | \$ - | 0% | \$ - | 0% | \$ - | |
| TOTAL ADMINISTRATIVE | \$ 268,433 | 25% | \$ 869,143 | 80% | \$ 1,089,851 | |

| FINANCE | Q3 CY ACTUALS | Q3 % of Budget | YTD ACTUALS | YTD % of Budget | ANNUAL BUDGET | Notes |
|--------------------------------|-------------------|-------------------|-------------------|--------------------|---------------------|---|
| SALARIES & BENEFITS | \$ 268,742 | 24% | \$ 771,620 | 70% | \$ 1,102,927 | |
| CONTRACT/PROFESSIONAL SERVICES | \$ 33,024 | 30% | \$ 86,427 | 79% | \$ 108,728 | |
| OPERATING EXPENSES | \$ 1,464 | 84% | \$ 2,363 | 136% | \$ 1,738 | Will be over from unexpected equipment failures, laptop |
| MAINTENANCE | \$ 6,202 | 39% | \$ 10,309 | 66% | \$ 15,738 | |
| FACILITIES | \$ 378 | 25% | \$ 846 | 56% | \$ 1,500 | |
| GEN. & ADMIN. | \$ 40,815 | 28% | \$ 117,379 | 80% | \$ 147,473 | |
| DEPRECIATION | \$ - | 0% | \$ - | 0% | \$ - | |
| TOTAL FINANCE | \$ 350,626 | 25% | \$ 988,944 | 72% | \$ 1,378,104 | |

| ENGINEERING | Q3 CY ACTUALS | Q3 % of Budget | YTD ACTUALS | YTD % of Budget | ANNUAL BUDGET | Notes |
|--------------------------------|------------------|-------------------|-------------------|--------------------|-------------------|--|
| SALARIES & BENEFITS | \$ 71,646 | 19% | \$ 221,452 | 58% | \$ 379,817 | Savings from budgeted full year position |
| CONTRACT/PROFESSIONAL SERVICES | \$ 789 | 2% | \$ 3,132 | 10% | \$ 32,000 | Expenses still to come, but will be under budget by ~\$5K+ |
| OPERATING EXPENSES | \$ 6,976 | 30% | \$ 10,956 | 48% | \$ 23,000 | Expect ~\$10K savings |
| MAINTENANCE | \$ - | 0% | \$ 278 | 28% | \$ 1,000 | |
| FACILITIES | \$ 359 | 14% | \$ 624 | 25% | \$ 2,500 | |
| GEN. & ADMIN. | \$ 184 | 2% | \$ 1,107 | 14% | \$ 7,800 | |
| DEPRECIATION | \$ - | 0% | \$ - | 0% | \$ - | |
| TOTAL ENGINEERING | \$ 79,954 | 18% | \$ 237,549 | 53% | \$ 446,117 | |

| DISTRIBUTION | Q3 CY ACTUALS | Q3 % of Budget | YTD ACTUALS | YTD % of Budget | ANNUAL BUDGET | Notes |
|--------------------------------|-------------------|-------------------|---------------------|--------------------|---------------------|--|
| SALARIES & BENEFITS | \$ 377,154 | 25% | \$ 1,159,738 | 78% | \$ 1,482,930 | |
| CONTRACT/PROFESSIONAL SERVICES | \$ 13,231 | 9% | \$ 60,082 | 43% | \$ 140,000 | |
| OPERATING EXPENSES | \$ 27,501 | 16% | \$ 163,469 | 95% | \$ 172,000 | Will be over from PSPS generator rentals |
| MAINTENANCE | \$ 26,811 | 25% | \$ 69,088 | 65% | \$ 105,749 | |
| FACILITIES | \$ 46,404 | 23% | \$ 130,987 | 66% | \$ 197,866 | |
| GEN. & ADMIN. | \$ 1,363 | 16% | \$ 4,936 | 58% | \$ 8,440 | |
| DEPRECIATION | \$ - | 0% | \$ - | 0% | \$ - | |
| TOTAL DISTRIBUTION | \$ 492,465 | 23% | \$ 1,588,300 | 75% | \$ 2,106,985 | |

| WATERSHED | Q3 CY ACTUALS | Q3 % of Budget | YTD ACTUALS | YTD % of Budget | ANNUAL BUDGET | Notes |
|--------------------------------|------------------|-------------------|-------------------|--------------------|-------------------|-------|
| SALARIES & BENEFITS | \$ 24,959 | 13% | \$ 86,951 | 45% | \$ 193,048 | |
| CONTRACT/PROFESSIONAL SERVICES | \$ 38,160 | 24% | \$ 65,195 | 41% | \$ 160,111 | |
| OPERATING EXPENSES | \$ 2,213 | 49% | \$ 2,213 | 49% | \$ 4,500 | |
| MAINTENANCE | \$ 1,505 | 19% | \$ 1,505 | 19% | \$ 8,000 | |
| FACILITIES | \$ 51 | 4% | \$ 351 | 29% | \$ 1,200 | |
| GEN. & ADMIN. | \$ 735 | 19% | \$ 4,363 | 113% | \$ 3,850 | |
| TOTAL WATERSHED | \$ 67,624 | 18% | \$ 160,578 | 43% | \$ 370,709 | |

DETAILED EXPENSES BY DEPARTMENT (continued)

| SUPPLY & TREATMENT | Q3 CY ACTUALS | Q3 % of Budget | YTD ACTUALS | YTD % of Budget | ANNUAL BUDGET | Notes |
|-------------------------------------|-------------------|-------------------|---------------------|--------------------|---------------------|-------|
| SALARIES & BENEFITS | \$ 341,577 | 23% | \$ 1,033,727 | 71% | \$ 1,457,630 | |
| CONTRACT/PROFESSIONAL SERVICES | \$ 53,618 | 34% | \$ 112,399 | 70% | \$ 160,000 | |
| OPERATING EXPENSES | \$ 82,105 | 40% | \$ 151,578 | 73% | \$ 207,000 | |
| MAINTENANCE | \$ 13,972 | 20% | \$ 51,522 | 74% | \$ 70,003 | |
| FACILITIES | \$ 69,392 | 20% | \$ 230,810 | 66% | \$ 349,577 | |
| GEN. & ADMIN. | \$ 1,113 | 15% | \$ 3,487 | 47% | \$ 7,447 | |
| DEPRECIATION | \$ - | 0% | \$ - | 0% | \$ - | |
| TOTAL SUPPLY & TREATMENT | \$ 561,776 | 25% | \$ 1,583,522 | 70% | \$ 2,251,657 | |

| WASTEWATER | Q3 CY ACTUALS | Q3 % of Budget | YTD ACTUALS | YTD % of Budget | ANNUAL BUDGET | Notes |
|--------------------------------|------------------|-------------------|-------------------|--------------------|-------------------|-------------------------------------|
| SALARIES & BENEFITS | \$ 19,843 | 35% | \$ 26,178 | 46% | \$ 56,667 | |
| CONTRACT/PROFESSIONAL SERVICES | \$ 30,302 | 40% | \$ 55,458 | 73% | \$ 75,772 | |
| OPERATING EXPENSES | \$ (1,325) | -5% | \$ 10,969 | 44% | \$ 25,026 | |
| MAINTENANCE | \$ - | 0% | \$ - | 0% | \$ 2,472 | |
| FACILITIES | \$ 1,995 | 16% | \$ 7,996 | 65% | \$ 12,248 | |
| GEN. & ADMIN. | \$ - | 0% | \$ - | 0% | \$ 1,547 | |
| DEPRECIATION | \$ - | 0% | \$ - | 0% | \$ - | |
| TOTAL WASTEWATER | \$ 50,815 | 29% | \$ 100,602 | 58% | \$ 173,733 | Indirect allocations occur annually |

| | | | | | |
|---------------------------------|---------------------|------------|---------------------|------------|---------------------|
| TOTAL OPERATING EXPENSES | \$ 1,871,693 | 24% | \$ 5,528,639 | 71% | \$ 7,817,156 |
|---------------------------------|---------------------|------------|---------------------|------------|---------------------|

PRO FORMA FOR AUDIT:

| | | |
|-------------------------|--------------|--------------|
| OVERHEAD ABSORPTION [1] | \$ (113,979) | \$ (160,360) |
|-------------------------|--------------|--------------|

[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.

OPERATING ANALYSIS - YTD TREND FY1920

REVENUE BY CATEGORY

| DESCRIPTION | JULY | AUGUST | SEPTEMBER | OCTOBER | NOVEMBER | DECEMBER | JANUARY | FEBRUARY | MARCH | YTD | BUDGET | % OF BUD. |
|--------------------------------|----------------|------------------|------------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|-------------------|------------|
| WATER USAGE | 358,244 | 754,239 | 769,863 | 682,882 | 663,649 | 563,770 | 498,458 | 457,376 | 508,205 | 5,256,685 | 7,395,500 | 71% |
| BASIC CHARGES | 253,518 | 253,941 | 254,187 | 260,905 | 269,295 | 268,982 | 268,955 | 269,341 | 268,906 | 2,368,030 | 3,163,000 | 75% |
| METERS, PENALTIES & OTHER | 5,620 | 9,985 | 3,620 | 6,080 | 5,865 | 5,555 | 6,350 | 715 | 76,460 | 120,250 | 127,000 | 95% |
| SEWER CHARGES | 10,013 | 9,857 | 10,174 | 10,012 | 10,013 | 11,801 | 12,238 | 12,015 | 12,015 | 98,138 | 132,170 | 74% |
| TOTAL OPERATING REVENUE | 627,395 | 1,028,021 | 1,037,844 | 959,879 | 948,822 | 850,108 | 786,001 | 739,448 | 865,587 | 7,843,104 | 10,817,670 | 73% |

EXPENSES BY CATEGORY

| DESCRIPTION | JULY | AUGUST | SEPTEMBER | OCTOBER | NOVEMBER | DECEMBER | JANUARY | FEBRUARY | MARCH | YTD | BUDGET | % OF BUD. |
|---------------------------------|------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|------------------|------------|
| SALARY & BENEFITS | 764,139 | 305,763 | 357,510 | 335,364 | 353,677 | 360,808 | 500,042 | 304,598 | 360,615 | 3,642,516 | 5,164,975 | 71% |
| CONTRACT/PROF. SERVICES | 21,644 | 34,367 | 44,713 | 161,807 | 43,290 | 56,616 | 33,532 | 137,103 | 127,247 | 660,321 | 1,070,711 | 62% |
| OPERATING EXPENSES | 20,127 | 30,756 | 32,644 | 26,514 | 76,847 | 42,409 | 65,935 | 31,722 | 25,440 | 352,395 | 435,250 | 81% |
| MAINTENANCE | 6,890 | 25,710 | 14,630 | 12,671 | 21,182 | 10,467 | 19,863 | 18,941 | 15,957 | 146,311 | 218,850 | 67% |
| FACILITIES | 11,977 | 52,999 | 55,767 | 58,349 | 52,967 | 47,950 | 42,119 | 46,221 | 40,759 | 409,108 | 591,700 | 69% |
| GEN. & ADMIN. | 131,372 | 18,702 | 14,045 | 27,839 | 15,178 | 33,971 | 17,172 | 13,479 | 23,939 | 295,697 | 335,670 | 88% |
| TOTAL OPERATING EXPENSES | 956,149 | 468,298 | 519,309 | 622,545 | 563,141 | 552,220 | 678,663 | 552,064 | 593,957 | 5,506,346 | 7,817,156 | 70% |
| OPERATING INCOME (LOSS) | (328,754) | 559,723 | 518,535 | 337,334 | 385,680 | 297,887 | 107,338 | 187,383 | 271,630 | 2,336,758 | 3,000,514 | 78% |

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.

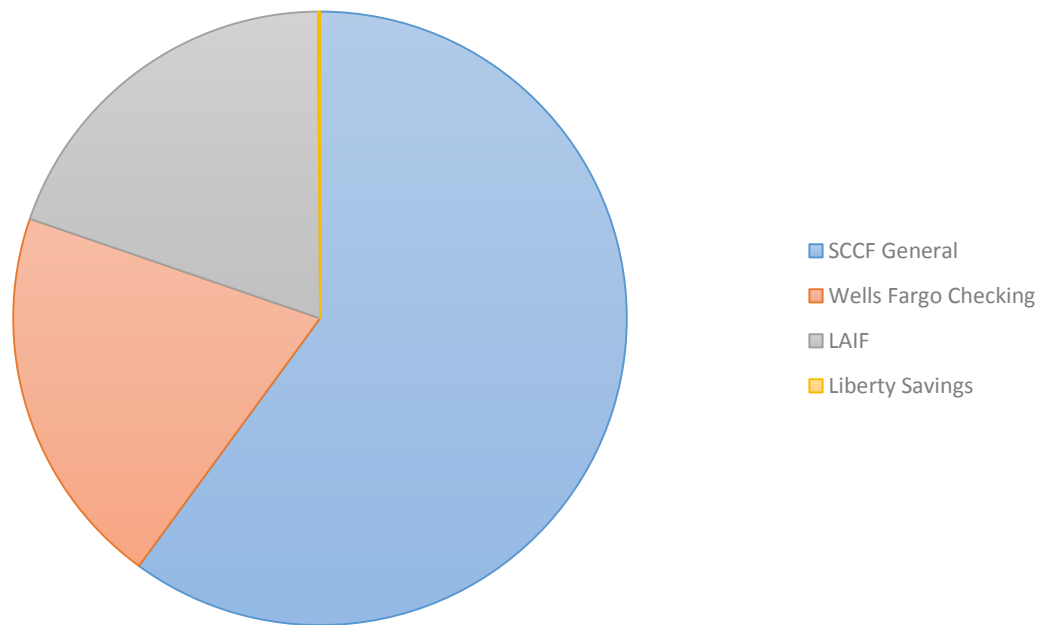
Data is continuously being reviewed, so it is not un-common for a prior report balance to change slightly throughout the year as accounts are reconciled.

CASH BALANCES AS OF

3/31/2020

| | | <i>Ave Interest Rate</i> |
|-----------------------------------|----------------------|----------------------------------|
| OPERATING ACCOUNTS | | |
| Wells Fargo Checking | \$ 899,695 | 0.35% |
| Liberty Savings | \$ 4,522 | 0.15% |
| LAIF | \$ 874,342 | 1.79% |
| SCCF General | \$ 2,673,324 | 1.84% |
| OPERATING BALANCE | \$ 4,451,883 | |
| RESTRICTED ACCOUNTS | | |
| SCCF Lompico Assessment District | \$ 23,147 | 1.84% <i>For AD Projects</i> |
| SCCF Olympia Assessment District | \$ 82,269 | 1.84% <i>For Debt Repayment</i> |
| SCCF Probation Tank Loan Proceeds | \$ 1 | 1.84% <i>Loan Proceeds</i> |
| SCCF \$14.5M COP Proceeds | \$ 14,580,192 | 1.84% <i>Loan Proceeds</i> |
| Watershed Endowment | \$ 4,426 | 0.35% <i>Watershed maint.</i> |
| CB&T Escrow Fund SRF | \$ 111,660 | 0.09% <i>For Debt Repayment</i> |
| CB&T Escrow Fund DOWR | \$ 215,629 | 0.09% <i>For Debt Repayment</i> |
| RESTRICTED BALANCE | \$ 15,017,324 | |

% OF OPERATING CASH ASSETS



California State Treasurer
Fiona Ma, CPA



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

April 08, 2020

[LAIF Home](#)
[PMIA Average Monthly](#)
[Yields](#)

SAN LORENZO VALLEY WATER DISTRICT

DISTRICT MANAGER
13060 HIGHWAY 9
BOULDER CREEK, CA 95006

[Tran Type Definitions](#)

//

March 2020 Statement

Account Summary

| | | | |
|-------------------|------|--------------------|------------|
| Total Deposit: | 0.00 | Beginning Balance: | 874,341.56 |
| Total Withdrawal: | 0.00 | Ending Balance: | 874,341.56 |

G/L Balances

Criteria: As Of = 3/31/2020; Fund = 76644, 76530

| G/L Account | Title | Beginning Balance | Year-To-Date Debits | Year-To-Date Credits | End Balance |
|---|--------------------------------|-------------------|------------------------|-------------------------|----------------|
| Fund 76530 -- SLV-LOMPICO WTR, EFF 6/2/16 | | | | | |
| Sub-Fund 76530001 -- SLV-WTR, EFF 6/2/16 | | | | | |
| 000 | NOT APPLICABLE | 0.00 | 17.35 | (48,364.52) | (48,347.17) |
| 101 | EQUITY IN POOLED CASH | 167,067.65 | 48,363.85 | (16.68) | 215,414.82 |
| 240 | STALE DATED WARRANTS LIABILITY | (1,363.90) | 0.00 | 0.00 | (1,363.90) |
| 344 | FUND BALANCE | (165,703.75) | 0.00 | 0.00 | (165,703.75) |
| Total Sub-Fund 76530001 | | 0.00 | 48,381.20 | (48,381.20) | 0.00 |
| Sub-Fund 76530200 -- SLV-LOMPICO WTR-ASSESSMENTS | | | | | |
| 000 | NOT APPLICABLE | 0.00 | 257,133.16 | (164,722.98) | 92,410.18 |
| 101 | EQUITY IN POOLED CASH | 557,702.39 | 164,722.98 | (257,133.16) | 465,292.21 |
| 344 | FUND BALANCE | (557,702.39) | 0.00 | 0.00 | (557,702.39) |
| Total Sub-Fund 76530200 | | 0.00 | 421,856.14 | (421,856.14) | 0.00 |
| Total Fund 76530 | | 0.00 | 470,237.34 | (470,237.34) | 0.00 |
| Fund 76644 -- SAN LORENZO VALLEY WATER TRUST | | | | | |
| Sub-Fund 76644001 -- SAN LORENZO VALLEY WATER TRUST | | | | | |
| 000 | NOT APPLICABLE | 0.00 | 1,750,147.12 | (1,986,807.38) | (236,660.26) |
| 101 | EQUITY IN POOLED CASH | 1,681,679.61 | 1,986,801.92 | (1,750,141.66) | 1,918,339.87 |
| 201 | VOUCHERS PAYABLE (VENDOR) | 0.00 | 1,750,000.00 | (1,750,000.00) | 0.00 |
| 344 | FUND BALANCE | (1,681,679.61) | 0.00 | 0.00 | (1,681,679.61) |
| Total Sub-Fund 76644001 | | 0.00 | 5,486,949.04 | (5,486,949.04) | 0.00 |
| Sub-Fund 76644100 -- SAN LORENZO VLY WTR-OLYMPIA MU | | | | | |
| 000 | NOT APPLICABLE | 0.00 | 24,603.98 | (25,563.26) | (959.28) |
| 101 | EQUITY IN POOLED CASH | 81,310.01 | 25,563.26 | (24,603.98) | 82,269.29 |
| 344 | FUND BALANCE | (81,310.01) | 0.00 | 0.00 | (81,310.01) |
| Total Sub-Fund 76644100 | | 0.00 | 50,167.24 | (50,167.24) | 0.00 |
| Sub-Fund 76644200 -- SLV WATER-SUBFD FOR LOAN CASH | | | | | |
| 000 | NOT APPLICABLE | 0.00 | 1,851,178.02 | (11,913.78) | 1,839,264.24 |
| 101 | EQUITY IN POOLED CASH | 1,839,265.23 | 11,913.78 | (1,851,178.02) | 0.99 |
| 201 | VOUCHERS PAYABLE (VENDOR) | 0.00 | 565,157.38 | (565,157.38) | 0.00 |
| 344 | FUND BALANCE | (1,839,265.23) | 0.00 | 0.00 | (1,839,265.23) |
| Total Sub-Fund 76644200 | | 0.00 | 2,428,249.18 | (2,428,249.18) | 0.00 |

G/L Balances

Criteria: As Of = 3/31/2020; Fund = 76644, 76530

| G/L Account | Title | Beginning Balance | Year-To-Date Debits | Year-To-Date Credits | End Balance |
|---|-----------------------|-------------------|------------------------|-------------------------|-----------------|
| Fund 76644 -- SAN LORENZO VALLEY WATER TRUST | | | | | |
| Sub-Fund 76644300 -- SLV WATER 2019 COP-SUBFD | | | | | |
| 000 | NOT APPLICABLE | 0.00 | 10,450.75 | (14,688,066.38) | (14,677,615.63) |
| 101 | EQUITY IN POOLED CASH | 0.00 | 14,688,066.38 | (10,450.75) | 14,677,615.63 |
| Total Sub-Fund 76644300 | | 0.00 | 14,698,517.13 | (14,698,517.13) | 0.00 |
| Total Fund 76644 | | 0.00 | 22,663,882.59 | (22,663,882.59) | 0.00 |