



**BOARD FINANCE COMMITTEE MEETING
WEDNESDAY, MARCH 16, 2022, at 10:00AM**

**DUE TO COVID-19, THIS MEETING WILL BE CONDUCTED
VIA TELECONFERENCE ONLY (NO PHYSICAL LOCATION)
PURSUANT TO ASSEMBLY BILL 361 (GOVERNMENT CODE SECTION 54953)**

MEMBERS OF THE PUBLIC MAY NOT ATTEND THIS MEETING IN PERSON

Public comments may be made during the meeting, or submitted before the meeting via email to General Manager, Tammy Rudock, at tammyr@midpeninsulawater.org

Please indicate in your email the agenda item to which your comment applies.

Comments submitted before the meeting will be provided to the Board before or during the meeting.

Should the teleconference platform not be operational, please check the MPWD website home page for updated information and/or further instructions at: www.midpeninsulawater.org

Board members, staff, consultants, and the public may participate remotely.

Meeting Link: <https://us06web.zoom.us/j/85742166534>

Dial by Telephone (U.S. Toll Free): [1-877-853-5247](tel:1-877-853-5247)

Meeting ID: 857 4216 6534

AGENDA

1. Call to Order

A. Roll Call

2. Public Comment

If you wish to address the Committee, please follow the directions at the top of the agenda. If you have anything that you wish distributed to the Committee and included for the official record, please include it in your email. Comments that require a response may be deferred for staff reply.

3. Discuss water revenue requirement for FY 2022/2023 and projected SFPUC pass-through rate adjustment effective July 1, 2022.
4. Discuss proposed monthly professional accounting and District Treasurer services, including deliverables, for recommendation to the Board.
5. Receive schedule for Finance Committee meetings in 2022.
6. Adjournment.

This agenda was posted at the Mid-Peninsula Water District's office, 3 Dairy Lane, in Belmont, California, and on its website at www.midpeninsulawater.org.

ACCESSIBLE PUBLIC MEETINGS

Upon request, the Mid-Peninsula Water District will provide written agenda materials in appropriate alternative formats, or disability-related modification or accommodation (including auxiliary aids or services), to enable individuals with disabilities to participate in public meetings and provide comments at/related to public meetings. Please submit a request, including your name, phone number and/or email address, and a description of the modification, accommodation, auxiliary aid, service or alternative format requested. Requests should be sent to the General Manager y at (650) 591-8941 or tammyr@midpeninsulawater.org. Requests must be received at least two days before the meeting. Requests will be granted whenever possible and resolved in favor of accessibility.



DATE: March 16, 2022
TO: MPWD Finance Committee
FROM: Tammy Rudock, General Manager
RE: Water Revenue Requirement for FY 2022/2023 and Projected SFPUC Pass-Through Rate Adjustment effective July 1, 2022

MEMORANDUM

Last month staff shared excerpts of financial slides from the most recent SFPUC Annual Wholesale Customer meeting held on February 17, 2022. By the end of this month, the SFPUC will formally notify all Wholesale Customers of its proposed water rate adjustment for FY 2022/2023 (effective July 1, 2022). The projection is 15.9%.

For FY 2023/2024 water rate adjustment for Wholesale Customers is projected to be 11.2%.

The MPWD is outside of a rate plan that compliant with Proposition 218 and parcel owner and tenant noticing and a protest hearing are necessary for these pass-through adjustments. For a July 1, 2022, effective date, the proposed pass-through water rate adjustment notices must be mailed out no later than April 4th, for the planned May 26th protest public hearing.

Staff is committed to cost containment for FY 2022/2023 and there are sufficient cash reserves should there be operating or capital shortfalls. Preliminary budget preparation for FY 2022/2023 reflects a similar projected shortfall as FY 2021/2022 of approximately \$400,000. That is due primarily to projected increased personnel costs, including two (2) short-term succession plan positions (Management Analyst-Operations and Water System Operator), plus projected decreased Non-Operating Revenues.

Staff recommends that the committee support the pass-through water rate adjustment of 15.9% (0.65¢ per unit) for FY 2022/2023 effective July 1, 2022.



DATE: March 16, 2022
TO: MPWD Finance Committee
FROM: Tammy Rudock, General Manager
RE: Proposed Professional Accounting and Optional District Treasurer Services

MEMORANDUM

Attached are examples of agency reports from the two (2) CPA firms that were most responsive (and experienced with special and water districts) to the MPWD's RFP for Professional Accounting and Optional District Treasurer Services:

1. Chavan & Associates LLP
2. Eide Bailly LLP

Staff spoke with the managing partner from each firm and received the attached examples of financial and budget reports generated for agencies they currently serve. As stated by each CPA, the types of reporting generated depends on the agency needs and/or preferences. Therefore, each firm is equally capable of recommending and creating financial and accounting reports tailored for the MPWD.

Both firms are experienced and qualified to serve as District Treasurer for the MPWD.

And both firms have experience with the Springbrook Financial Management System, which is utilized by the MPWD.

As reported last month, there is "clean-up" and organizing to do within the MPWD accounting system, and that is currently under way after recent staffing of accounting and finance professionals—CFO (Temporary) Al LaBossiere, CPA, and a professional temporary Accountant (until a permanent full-time Accountant is hired).

Simply put, the work is in the details of the MPWD's expectations for the level of specific accounting services and what would be expected of the District Treasurer. The MPWD's RFP was descriptive of general service levels because of what was occurring at the time within our organization. Staff has learned a lot in these past 90 days.

Staff summary of CPA firms and recommendation:

1. Each CPA firm provides services beyond what was anticipated when the RFP was developed, which could be resourceful for the MPWD. So much so, it is possible that

the MPWD's CFO position could be eliminated, and those services provided by a consulting CPA firm. That would result in personnel cost savings.

2. The majority of accounting services provided by the CPA firms will be virtual, which results in cost savings for the MPWD.
3. The cost proposals submitted by each CPA firm would be adjusted according to the final schedule of expected services and reporting.
4. This is one of the toughest recommendations by staff because each of these CPA firms are equally talented, diverse, and qualified.

Obviously, Chavan & Associates LLP is more local (San Jose) and provides professional accounting services to Westborough and Purissima Hills Water Districts. Sheldon Chavan of Chavan & Associates LLP was recommended by the MPWD's former District Treasurer Jeff Ira. Travel costs for in-person Board meetings would be minimal.

But Cindy Byerrum of Eide Bailly LLP submitted a better proposal in that it specifically outlined the services levels and experience profiles for special districts they served. That was resourceful. They also provided a section on the outsourced and transitional accounting, financial, and reporting services offered, which engaged staff to consider the current MPWD circumstances and how they might apply. There would be travel costs associated with Eide Bailly LLP attending in-person monthly Board meetings if that would be an expectation by the Board.

I recognize and respect that Jeff Ira's recommendation should carry weight with the Board of Directors. Jeff was the MPWD's District Treasurer for more than 20 years. Therefore, staff would defer to that recommendation and suggests the committee support Sheldon Chavan CPA of Chavan & Associates LLP for the professional accounting services and consideration for appointment as the MPWD's District Treasurer.

Westborough Water District

Financial Statements
With Accountant's Compilation Report
January 31, 2022



Chavan & Associates, LLP
Certified Public Accountants
15105 Concord Circle, Suite 130
Morgan Hill, CA 95037

Westborough Water District

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Accountant's Compilation Report

To the Board of Directors
Westborough Water District
City of South San Francisco, CA

Management is responsible for the accompanying financial statements of the business-type activities of the Westborough Water District, CA (the "District"), as of and for the seven months ended January 31, 2022, which collectively comprise the District's basic financial statements as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The supplementary information on pages 7 through 9 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. However, we have not audited or reviewed the information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

A statement of cash flows for the seven months ended January 31, 2022, has not been presented. Accounting principles generally accepted in the United States of America require that a statement of cash flows be presented when financial statements purport to present financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Management has omitted the management's discussion and analysis that the Governmental Accounting Standards Board requires to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context.



Chavan and Associates, LLP
Certified Public Accountants

We are not independent with respect to the District as of and for the seven months ended January 31, 2022, because we performed certain accounting services that impaired our independence. We were engaged to compile monthly summary reports of the District's transactions instead of a full set of financial statements. As such, we are required by the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants to disclose that the accompanying financial statements exclude the minimum required disclosures and statement of cash flows. This does not impact the credibility and accuracy of the information included in the accompanying financial statements.

C & A LLP

March 3, 2022
Morgan Hill, California

Westborough Water District
Statement of Net Position
January 31, 2022

ASSETS

Utility Plant in Service (Note 5):

Land	\$	182,633
Work in Progress		20,913
Water Facility		7,522,547
Building		1,493,829
Joint-Use Facilities		94,907
Meters		707,509
Office Furniture and Equipment		156,528
Maintenance Facility		502,117
Sewer Facility		3,366,630
Total Utility Plant in Service (Capital Assets)		14,047,613
Less Accumulated Depreciation		(6,454,021)
Utility Plant in Service-Net Depreciation Expense		7,593,592

Current Assets:

Cash (Including \$3,715,428 in Time Deposits)		4,089,956
Receivables		
Water		1,015,151
Other		31,444
Prepaid Expenses and Other		23,589
Inventory		210,545
Total Current Assets		5,370,685
Total Assets	\$	12,964,277

DEFERRED OUTFLOWS

Deferred Pension Outflows	\$	254,553
Deferred OPEB Outflows		93,166
Total Deferred Outflows	\$	347,719

(continued)

Westborough Water District
Statement of Net Position
January 31, 2022

LIABILITIES

Current Liabilities:

Accounts Payable (Note 2)	\$	1,554,270
Customers' Deposits		355,370
Unearned Revenue		9,975
Total Current Liabilities		1,919,615

Long-term Liabilities:

Accrued Vacation		66,826
Net Pension Liability		805,442
Net OPEB Obligation		338,340
Total Long-term Liabilities		1,210,608
Total Liabilities	\$	3,130,223

DEFERRED INFLOWS

Deferred Pension Inflows	\$	65,453
Deferred OPEB Inflows		125,990
Total Deferred Inflows	\$	191,443

NET POSITION

Net Investment in Capital Assets	\$	7,593,592
Restricted for Capital Facilities		347,103
Unrestricted:		
Reserved for Contingencies		278,273
Reserved for Capital Expenditures		1,537,228
Non-spendable Inventory and Prepaids		234,134
Total Net Position	\$	9,990,330

(concluded)

Westborough Water District
Statement of Activities
For the Seven Months Ended January 31, 2022

Operating Revenue:	
Water Sales (Note 3)	\$ 2,198,167
Sewer Svc. and Transfer Charges	1,831,868
Misc. Operations	2,411
Capital Facility Income	2,002
Total Operating Revenue	4,034,448
Operating Expense:	
Water Expenditures	1,595,327
Sanitary Sewer Expenditures	1,458,040
Admin. and General Expenditures	754,429
Depreciation	189,578
Capital Facility Expense	2,602
Total Operating Expenses	3,999,976
Operating Income (Loss)	34,472
Non-operating Income (Expense):	
Property Taxes	463,885
Investment Interest	5,381
Other	63,065
Total Non-operating Income (Expense)	532,331
Change in Net Position	566,803
Net Position - Beginning	9,423,527
Net Position - Ending	\$ 9,990,330

Westborough Water District
 Selected Information - Substantially All Disclosures Required by
 Generally Accepted Accounting Principles are Not Included
 January 31, 2022

NOTE 1 - There was no Bad Debt expense during the month.

NOTE 2 - Accounts payable at January 31, 2022, includes \$1,362,130 of accrued treatment and disposal expense.

NOTE 3 - Estimated operating revenues are used in preparing the financial statements for the months of January, March, May, July, September and November because actual figures are not available until one and one-half months after the close of these months.

NOTE 4 - Accounts receivable are reported net an allowance for uncollectible accounts of \$361 to account for uncollectible water receivables for the period.

NOTE 5 - Changes in utility plant in-service for the twelve months ended January 31, 2022, were as follows:

Beginning Balance	\$	13,942,183
Engineering		-
Surveying		-
Contractors		-
Other Fixed Assets		105,430
Ending Balance	\$	14,047,613

Westborough Water District
Schedule of Income and Expense - Budget to Actual
For the Seven Months Ended January 31, 2022

	January	Year to Date	2021-22 Budget	Percentage to Date	Percentage Variance	\$ Variance YTD Plan
Operating Revenue:						
Water Sales (Note 3)	\$ 255,924	\$ 2,198,167	\$ 3,965,217	55.44%	-2.90%	\$ (114,876)
Sewer Svc. and Transfer Charges	272,101	1,831,868	2,838,845	64.53%	6.20%	175,875
Misc. Operations	71	2,411	-	100.00%	100.00%	2,411
Capital Facility Income	-	2,002	-	100.00%	100.00%	2,002
Total Operating Revenue	<u>528,096</u>	<u>4,034,448</u>	<u>6,804,062</u>	<u>59.29%</u>	<u>0.96%</u>	<u>65,412</u>
Operating Expense:						
Water Expenditures	177,046	1,595,327	2,614,210	61.03%	-2.69%	(70,371)
Sanitary Sewer Expenditures	213,207	1,458,040	2,379,874	61.27%	-2.93%	(69,780)
Admin. and General Expenditures	118,375	754,429	1,101,461	68.49%	-10.16%	(111,910)
Depreciation	27,453	189,578	363,004	52.22%	6.11%	22,174
Capital Facility Expense	100	2,602	-	100.00%	-100.00%	(2,602)
Total Operating Expenses	<u>536,181</u>	<u>3,999,976</u>	<u>6,458,549</u>	<u>61.93%</u>	<u>-3.60%</u>	<u>(232,489)</u>
Operating Income (Loss)	<u>(8,085)</u>	<u>34,472</u>	<u>345,513</u>	<u>9.98%</u>	<u>48.36%</u>	<u>(167,077)</u>
Non-operating Income (Expense):						
Property Taxes	146,805	463,885	530,000	87.53%	29.19%	154,718
Investment Interest	734	5,381	14,956	35.98%	-22.35%	(3,343)
Other	4,730	63,065	36,000	175.18%	116.85%	42,065
Total Non-operating Income (Expense)	<u>152,269</u>	<u>532,331</u>	<u>580,956</u>	<u>91.63%</u>	<u>33.30%</u>	<u>193,440</u>
Net Income (Loss)	<u>\$ 144,184</u>	<u>\$ 566,803</u>	<u>\$ 926,469</u>	<u>61.18%</u>	<u>2.85%</u>	<u>\$ 26,363</u>

Westborough Water District
Schedule of Income and Expense - Budget to Actual
For the Seven Months Ended January 31, 2022

	January	Year to Date	2021-22 Budget	Percentage to Date	Percentage Variance	\$ Variance YTD Plan
Water Expenditures:						
Salaries	\$ 31,422	\$ 227,053	\$ 368,042	61.69%	-3.36%	\$ (12,362)
Salaries Overtime	666	7,501	8,000	93.76%	-35.43%	(2,834)
Benefits	7,135	75,376	101,001	74.63%	-16.30%	(16,459)
OPEB	1,369	11,283	21,334	52.89%	5.45%	1,162
Payroll Taxes	2,717	17,038	29,343	58.06%	0.27%	79
Technical Communications	758	4,903	6,800	72.10%	-13.76%	(936)
Utilities	8,867	90,001	120,150	74.91%	-16.57%	(19,914)
Supplies and Small Tools	820	7,312	11,000	66.47%	-8.14%	(895)
Maintenance of System	5,741	200,609	58,650	342.04%	-283.71%	(166,397)
Special Services	765	20,710	62,130	33.33%	25.00%	15,533
Vehicle Expense	5,774	36,451	15,000	243.01%	-184.67%	(27,701)
Water Purchases	111,012	897,090	1,812,760	49.49%	8.85%	160,353
Total Water Expenditures	<u>177,046</u>	<u>1,595,327</u>	<u>2,614,210</u>	<u>61.03%</u>	<u>-2.69%</u>	<u>(70,371)</u>
Sanitary Sewer Expenditures:						
Treatment & Disposal	195,353	1,366,219	2,267,874	60.24%	-1.91%	(43,293)
Utilities	8,870	58,056	92,000	63.10%	-4.77%	(4,389)
Repair of Pipelines	-	-	5,000	0.00%	58.34%	2,917
Repair of Pumps	4,973	24,502	15,000	163.35%	-105.01%	(15,752)
Miscellaneous Sewer Expenses	4,011	9,263	-	100.00%	-100.00%	(9,263)
Total Sanitary Sewer Expenditures	<u>213,207</u>	<u>1,458,040</u>	<u>2,379,874</u>	<u>61.27%</u>	<u>-2.93%</u>	<u>(69,780)</u>

Westborough Water District
Schedule of Income and Expense - Budget to Actual
For the Seven Months Ended January 31, 2022

	January	Year to Date	2021-22 Budget	Percentage to Date	Percentage Variance	\$ Variance YTD Plan
Administrative and General Expenditures:						
Salaries	60,155	254,705	465,376	54.73%	3.60%	16,764
Salaries-Temporary	4,116	28,185	10,000	281.85%	-223.52%	(22,352)
Salaries-Overtime	-	-	2,000	0.00%	58.35%	1,167
Employee Benefits	11,866	121,610	125,428	96.96%	-38.62%	(48,444)
OPEB	2,054	16,925	32,002	52.89%	5.45%	1,743
Office Supplies and Postage	1,285	6,611	5,950	111.11%	-52.77%	(3,140)
Memberships	180	45,242	38,811	116.57%	-58.24%	(22,602)
Utilities	183	449	500	89.80%	-31.40%	(157)
Telephone	619	4,409	10,500	41.99%	16.34%	1,716
Payroll Taxes	5,466	18,179	37,707	48.21%	10.12%	3,817
Building & Grounds Maintenance	822	5,116	8,010	63.87%	-5.54%	(444)
Parking Rentals	450	3,150	-	100.00%	-100.00%	(3,150)
Directors Fees	500	3,300	10,500	31.43%	26.90%	2,825
Engineering Services	2,659	56,551	15,000	377.01%	-318.67%	(47,801)
Accounting	-	30,537	42,635	71.62%	-13.29%	(5,667)
Legal	4,446	24,325	30,800	78.98%	-20.64%	(6,358)
Billing	4,646	30,377	36,780	82.59%	-24.26%	(8,922)
Communications	1,113	14,635	27,700	52.83%	5.50%	1,523
General Election	-	-	28,000	0.00%	58.33%	16,333
Insurance	13,327	49,723	67,308	73.87%	-15.54%	(10,460)
Bad Debts (Note 1)	-	55	2,000	2.75%	55.60%	1,112
Travel	(130)	385	8,000	4.81%	53.53%	4,282
Miscellaneous	4,618	39,960	96,454	41.43%	16.90%	16,305
Total Admin. and General Expenditures	<u>118,375</u>	<u>754,429</u>	<u>1,101,461</u>	<u>68.49%</u>	<u>-10.16%</u>	<u>(111,910)</u>
Depreciation Expense	27,453	189,578	363,004	52.22%	6.11%	22,174
Capital Facility Expense	100	2,602	-	100.00%	-100.00%	(2,602)
Total Expenses	<u>\$ 536,181</u>	<u>\$ 3,999,976</u>	<u>\$ 6,458,549</u>	<u>61.93%</u>	<u>-3.60%</u>	<u>\$ (232,489)</u>

**PURSSIMA HILLS WATER DISTRICT
RESERVE SUMMARY
FY 2021-22**

Summary of Budget:

	Original	
Budgeted capital expenditures FY 2022	\$ (4,556,900)	Budgeted capital outlay for 2022, pulls from capital budget
Capital budget utilizing bond proceeds in 2022	2,300,000	See below
Operating budget surplus	1,893,982	Pulls from operating budget
Beginning available fund balance	3,304,618	Pulls from comparable balance sheet tab (6/30/2021 vs 6/30/2020)
Available surplus for allocation to reserves	<u>\$ 2,941,700</u>	

Summary Allocation of Surolus to Reserves:

Available surplus for allocation to reserves	\$ 2,941,700	
Operating reserve	(1,400,000)	Manual entry, \$1.4M max, first priority
Capital projects reserves:		
Maintenance yard improvements	(30,000)	Manual entry
All other unallocated projects	(1,500,000)	Manual entry, \$1.5M max, second priority
Insurance reserve	(11,700)	Manual entry, \$11,700 max, third priority
Balance after reserves allocated	<u>\$ -</u>	

LONG-TERM BOND CAPITAL BUDGET		2022 Budget	Total Budget	Actuals TD	Balance
1723-90	Taaffe Road Main Replacement	50,000	3,890,000	3,443,782	446,218
1723136	Concepcion Fremont Main Replacement	2,000,000	3,085,000	180,483	2,904,517
1723143	Duval, Elena, Padre, Seton WM	250,000	250,000	70,632	179,368
	TOTAL	2,300,000	7,225,000	3,694,897	3,530,103
	Available Bond Money	3,555,000	8,005,000	3,694,897	4,310,103
	Surplus (Deficit)	1,255,000	780,000	-	780,000

PURSSIMA HILLS WATER DISTRICT
RESERVE SUMMARY
FY 2021-22

PURISSIMA HILLS WATER DISTRICT
CASH RESERVE POLICY

1. POLICY STATEMENT

Cash reserves are essential to ensuring fiscal responsibility, a key organizational goal of the Purissima Hills Water District (District). Properly designed reserve policies send a positive signal to ratepayers, investors, and regulatory and credit rating agencies that the District is committed to maintaining the long-term fiscal strength of the District.

2. DEFINITION

Cash reserves are savings necessary to balance District budgets during periods of fiscal constraint, allow for emergency preparedness, provide for a well-maintained infrastructure, and demonstrate a commitment to future system capital investments.

3. PURPOSE

Strong and transparent financial policies, including maintaining prudent reserves for emergencies, rate stability, operating costs, and capital improvements, are consistent with best practices in the utility industry. This Cash Reserve Policy is designed to provide operating guidance for the management of District finances.

4. CASH RESERVES

The District will maintain cash reserves in three (3) categories as further described in sections 5-7 below:

- A. Operating Reserve with a maximum target level of 25% of the operating and maintenance budget, or \$1,400,000, and ranked #1 for funding; and
- B. Capital Reserve with a maximum target level of \$1,500,000, and ranked #2 for funding.
- C. Unemployment Insurance Reserve with a maximum benefit of \$450 per week for six months (26 pay periods), or \$11,700, and ranked #3 for funding.

Replenishment of reserve levels and plans for meeting maximum target levels will be recommended by the General Manager as part of the District's annual budgeting process.

5. OPERATING RESERVE

The purpose of the Operating Reserve is to ensure that the District will at all times have sufficient funding available to meet annual operating costs, including temporary cash flow deficiencies that might occur as a result of timing differences between the receipt of operation revenue and expenditure requirements and unexpected costs that might occur as a result of doing business. Adequate operating reserves provide financial flexibility in the event of unanticipated expenditures or revenue fluctuations.

- A. Target Level: 25% of the operating and maintenance budget, or \$1,400,000.
- B. Use of Reserve: To pay outstanding operating expenditures prior to the receipt of anticipated operating revenues, or in circumstances resulting from short-term loss or shortage of revenues. The General Manager will provide a monthly investment report to the Board of Directors.

PURSSIMA HILLS WATER DISTRICT
RESERVE SUMMARY
FY 2021-22

PHWD Cash Reserve Policy
Final Version, Adopted March 13, 2019

6. CAPITAL RESERVE

The purpose of the Capital Reserve is to ensure that the District is able to fund the repair, maintenance, or replacement of the water system's infrastructure assets, during normal operations and emergencies. The reserve level combined with the District's managed risk pooled insurance coverage should adequately protect the District and its customers in the event of a catastrophic loss.

- A. Target Level: \$1,500,000.
- B. Use of Reserve: To cover unexpected losses experienced by the District as a result of a disaster or emergency incidents that might result in the normal course of doing business. Any reimbursement received by the District from insurance as a result of a submitted claim shall be deposited back into the reserve as replenishment for the loss. The General Manager will notify the Board President prior to withdrawing and using the necessary funds, and seek ratification of the expenditure at the next regular Board Meeting.

7. UNEMPLOYMENT INSURANCE RESERVE

The Unemployment Insurance Reserve is to be used in the event that an unemployment claim is brought against the District.

- A. Target Level: \$450 per week for six months, or \$11,700.
- B. Use of Reserve: To cover unemployment claims. The reserve will be replenished as necessary.

8. OVERSIGHT AND REPORTING

Reserve levels will be monitored by staff during the fiscal year and reported to the Board of Directors in monthly financial reports and an annual report.

To the extent that reserves exceed target levels, the Board of Directors has the flexibility to direct staff to utilize the available funds in any manner, including but not limited to:

- A. Pay for capital projects (reducing the need for future debt);
- B. Pay down liabilities (e.g., unfunded accrued pension obligations);
- C. Pay down existing debt;
- D. Fund other strategic objectives; and/or
- E. Deposit funds in the LAIF account.

The Board of Directors has the authority to redirect the use of these reserves as the needs of the District change.

This Cash Reserve Policy will be reviewed on an annual basis by the Board, in consultation and collaboration with the General Manager, to ensure conformance with the District's strategic goals and objectives, and updated as necessary in compliance with material changes in risk exposures, regulations, or standards.

**PURISSIMA HILLS WATER DISTRICT
PROPOSED OPERATING BUDGET
FY 2021-22**

Acct No	Acct Desc	2020-21 ACTUAL	Prorated Adjustments	Pro-Rated Actual 2020-21	Budget 2020-21	2020-21 Change Actual vs Budget	Average 2000 to 2020-21	Proposed Budget 2021-22	Budget 2021-22 vs Actual 2020-21	Budget 2021-22 vs Budget 2020-21
SFPUC Rate (ccf)		\$ 4.10		\$ 4.10	\$ 4.10	\$ -		\$ 4.10	\$ -	100.00%
SFPUC (acft)		435.60		435.60	435.60	-		435.60	-	100.00%
SFPUC Rate (acft)		\$ 1,785.96		\$ 1,785.96	\$ 1,785.96	\$ -		\$ 1,785.96	\$ -	100.00%
Total Purchased ccf		876,640		876,640	750,000	(126,640)	932,661	792,832	(83,808)	105.71%
Res (ccf)		776,714		776,714	675,000	(101,714)	831,268	741,298	(35,416)	109.82%
Res (%)		88.60%		88.60%	90.00%	1.40%	89.28%	93.50%	0	0.94%
Inst (ccf)		45,842		45,842	45,000	(842)	62,132	51,534	5,692	114.52%
Inst (%)		5.23%		5.23%	6.00%	0.77%	6.60%	6.50%	0	0.07%
Total use (ccf)		822,557		822,557	720,000	(102,557)	893,401	792,832	(29,725)	110.12%
Unaccounted water (%)		6.17%		6.17%	4.00%	-2.17%	4.18%	6.00%	(0)	0.06%
Unaccounted water (ccf)		54,083		54,083	30,000	(24,083)	39,773	47,570	(6,513)	158.57%
Power (\$\$/ccf)		\$ 0.36		\$ 0.43	\$ 0.40	\$ (0.03)	\$ 0.28	\$ 0.43	\$ (0)	0.43%
Average Residential Sales Price		\$ 8.35		\$ 8.38	\$ 9.97	\$ 1.59	\$ 4.18	\$ 8.35	\$ (0)	83.76%
Institutional Sales Price		\$ 8.50		\$ 8.50	\$ 8.50	\$ -	\$ 7.43	\$ 8.50	\$ -	100.00%
SFPUC Service Chgs		\$ 31,893		\$ 38,400	\$ 36,348	\$ (2,052)	\$ 34,933	\$ 40,000	\$ 1,600	110.05%
BAWSCA Bond Replacement Chgs		\$ 370,147		\$ 370,147	\$ 365,172	\$ (4,975)	\$ 306,507	\$ 321,720	\$ (48,427)	88.10%
PGE as a unit of Purchased CCF				\$ 0.43	\$ 0.40	\$ (0.03)	\$ 0.28	\$ 0.43	\$ (0.00)	0.43%
4000 OPERATING REVENUES										
4010 Residential Water		\$ 5,405,294	\$ -	\$ 6,508,047	\$ 6,730,000	\$ (221,953)	\$ 3,473,006	\$ 6,191,000	\$ (317,047)	91.99%
4011 Residential Service Charge		648,095	-	780,315	858,000	(77,685)	441,458	765,000	(15,315)	89.16%
4015 Institutional Water		319,286	-	384,424	382,500	1,924	239,676	438,000	53,576	114.51%
4016 Institutional Service Charge		28,211	-	33,967	37,000	(3,033)	20,628	36,000	2,033	97.30%
4030 Water A/R late fees & Interest		-	-	-	500	(500)	58	500	500	100.00%
4070 Engineering and Inspection		-	-	-	-	-	1,942	-	-	0.00%
4520 Mains		-	-	-	-	-	284	-	-	0.00%
4530 Service Installation & Repair		-	-	-	20,000	(20,000)	20,844	20,000	20,000	100.00%
4535 Backflow Installation & Repair		10,984	-	13,225	15,000	(1,775)	18,618	15,000	1,775	100.00%
4540 Meter Installation & Repair		44,619	-	53,722	7,000	46,722	7,814	50,000	(3,722)	714.29%
4545 Fire Hydrant Installation		18,898	-	22,754	-	22,754	11,354	10,000	(12,754)	10000.00%
4750 Miscellaneous		32,786	-	39,475	2,000	37,475	14,726	10,000	(29,475)	500.00%
TOTALS FOR M&O REVENUES		6,508,173	-	7,835,928	8,052,000	(216,072)	4,250,409	7,535,500	(300,428)	93.59%

PURISSIMA HILLS WATER DISTRICT
PROPOSED OPERATING BUDGET
FY 2021-22

Acct No	Acct Desc	2020-21 ACTUAL	Prorated Adjustments	Pro-Rated Actual 2020-21	Budget 2020-21	Change Actual vs Budget	Average 2000 to 2020-21	Proposed Budget 2021-22	2021-22 vs Actual 2020-21	2021-22 vs Budget 2020-21
5000 OPERATING EXPENSES										
5111	SFPUC Water Purchased	3,028,506	-	3,646,361	3,711,348	64,987	1,907,576	3,291,000	(355,361)	88.67%
5113	BAWSCA Bond Surcharge	307,428	-	370,147	365,172	(4,975)	102,169	321,720	(48,427)	88.10%
5115	Other Water	-	-	-	-	-	165	-	-	0.00%
5110	SUBTOTALS FOR SOURCE OF SUPPLY EXPENSES	3,335,934	-	4,016,509	4,076,520	60,011	2,009,911	3,612,720	(403,789)	88.62%
5117	Conservation Expense	14,008	-	16,866	10,000	(6,866)	6,627	45,000	28,134	150.00%
5118	Salaries - Conservation	-	-	-	-	-	7,077	-	-	0.00%
5116	Conservation Programs - Other	-	-	-	-	-	-	-	-	0.00%
6565	Benefit Expenses	-	-	-	-	-	-	-	-	0.00%
5116	SUBTOTALS FOR CONSERVATION PROGRAMS	14,008	-	16,866	10,000	(6,866)	13,705	45,000	28,134	150.00%
5121	PG&E Power	315,541	-	379,916	300,000	(79,916)	257,486	341,000	(38,916)	113.67%
5120	SUBTOTALS FOR PUMPING EXPENSE	315,541	-	379,916	300,000	(79,916)	257,486	341,000	(38,916)	113.67%
5131	Water Testing	11,263	-	13,561	15,000	1,439	10,344	15,000	1,439	100.00%
5132	Treatment Chemicals & Expense	1,584	-	1,907	5,000	3,093	2,747	3,000	1,093	60.00%
5130	SUBTOTALS FOR WATER TREATMENT EXPENSE	12,847	-	15,468	20,000	4,532	13,090	18,000	2,532	90.00%
TOTALS FOR OPERATING EXPENSE		3,678,330	-	4,428,758	4,406,520	(22,238)	2,294,192	4,016,720	(412,038)	90.47%

**PURISSIMA HILLS WATER DISTRICT
PROPOSED OPERATING BUDGET
FY 2021-22**

Acct No	Acct Desc	2020-21 ACTUAL	Prorated Adjustments	Pro-Rated Actual 2020-21	Budget 2020-21	Change Actual vs Budget	Average 2000 to 2020-21	Proposed Budget 2021-22	2021-22 vs Actual 2020-21	2021-22 vs Budget 2020-21
MAINTENANCE EXPENSES										
5411	Maintenance Pumping Structures	-	-	-	500	500	477	-	-	0.00%
5412	Maintenance Pump Equipment	5,690	-	6,851	5,000	(1,851)	9,979	7,500	649	150.00%
5413	Reservoir Maintenance	11,217	-	13,505	20,000	6,495	11,558	15,000	1,495	75.00%
5414	Grounds Maintenance	4,975	-	5,990	7,500	1,510	6,920	7,500	1,510	100.00%
5415	Telemetry/Control/Elect Maint	49,996	-	60,196	20,000	(40,196)	14,970	15,000	(45,196)	75.00%
5410	SUBTOTALS FOR PUMPING PLANT MAINT	71,878	-	86,542	53,000	(33,542)	43,904	45,000	(41,542)	84.91%
5520	Distribution Mains Maint	215,386	-	259,327	300,000	40,673	91,923	275,000	15,673	91.67%
5530	Service Maintenance	-	-	-	5,000	5,000	15,804	-	-	0.00%
5535	Backflow Maintenance	3,767	-	4,535	10,000	5,465	27,273	5,000	465	50.00%
5540	Meter Maintenance	29,632	-	35,677	25,000	(10,677)	25,536	30,000	(5,677)	120.00%
5545	Maintenance of Hydrants	-	-	-	-	-	1,718	-	-	0.00%
5550	Salaries - O&M	587,525	-	707,388	478,900	(228,488)	318,105	517,267	(190,121)	108.01%
5550-01	Page Mill Tank	-	-	-	(80,000)	(80,000)	(28,277)	(75,000)	(75,000)	93.75%
5551	Vacation - O&M	-	-	-	25,800	25,800	23,229	-	-	0.00%
5552	Overtime - O&M	60,302	-	72,605	60,000	(12,605)	50,283	75,000	2,395	125.00%
5552-01	OT to Comp Time-O&M	-	-	-	-	-	199	-	-	0.00%
5552-02	Allocated OT - O&M	-	-	-	(25,000)	(25,000)	(5,108)	(37,500)	(37,500)	150.00%
5556	Workers Compensation - O&M	14,954	-	18,005	15,000	(3,005)	7,528	20,000	1,995	133.33%
5557	Ins Benefits - O&M	-	-	-	86,000	86,000	31,568	-	-	0.00%
5558	Pensions - O&M	105,761	-	127,338	93,426	(33,912)	23,946	130,000	2,662	139.15%
5558-01	Allocated Pens & Ben - O&M	-	-	-	-	-	(6,932)	-	-	0.00%
5558-02	Pension Expense - O&M	-	-	-	-	-	(280)	-	-	0.00%
5560	Field Communications	9,457	-	11,386	8,000	(3,386)	6,920	12,000	614	150.00%
5565	Personnel Supplies	18,705	-	22,521	20,000	(2,521)	13,349	20,000	(2,521)	100.00%
5571	Engineering - Mapping	12,432	-	14,968	10,000	(4,968)	7,376	15,000	32	150.00%
5572	Engineering - Special Projects	33,281	-	40,071	30,000	(10,071)	30,742	40,000	(71)	133.33%
5574	Engineering - Dist Analysis	17,541	-	21,119	15,000	(6,119)	19,065	20,000	(1,119)	133.33%
5580	Permitting Activities	16,662	-	20,061	20,000	(61)	9,343	20,000	(61)	100.00%
6565	Benefit Expenses	100,192	-	120,633	-	(120,633)	-	125,000	4,367	125000.00%
5500	SUBTOTALS FOR DISTRIBUTION MAINT	1,225,595	-	1,475,633	1,097,126	(378,507)	663,308	1,191,767	(283,866)	108.63%

**PURISSIMA HILLS WATER DISTRICT
PROPOSED OPERATING BUDGET
FY 2021-22**

Acct No	Acct Desc	2020-21 ACTUAL	Prorated Adjustments	Pro-Rated Actual 2020-21	Budget 2020-21	Change Actual vs Budget	Average 2000 to 2020-21	Proposed Budget 2021-22	2021-22 vs Actual 2020-21	2021-22 vs Budget 2020-21
5610	Fuel - Gasoline	1,013	-	1,220	5,000	3,780	10,437	-	(1,220)	0.00%
5615	Fuel - Diesel / UST	26,427	-	31,819	20,000	(11,819)	8,773	30,000	(1,819)	150.00%
5620	Transportation Equip. Maint. - Other	11,462	-	13,800	30,000	16,200	16,274	15,000	1,200	50.00%
5630	Heavy Equipment Maint	19,140	-	23,044	20,000	(3,044)	13,219	20,000	(3,044)	100.00%
5640	Portable/Misc. Equip & Maint	1,423	-	1,713	3,000	1,287	2,515	3,000	1,287	100.00%
5650	General Plant & Maintenance	13,970	-	16,821	12,000	(4,821)	10,052	17,500	679	145.83%
5660	Misc. Tools & Supplies	18,207	-	21,921	10,000	(11,921)	9,763	20,000	(1,921)	200.00%
5670	Safety Supplies and Expense	1,174	-	1,413	3,000	1,587	3,110	2,500	1,087	83.33%
5600	SUBTOTALS FOR GENERAL MAINT	92,815	-	111,751	103,000	(8,751)	74,144	108,000	(3,751)	104.85%
TOTALS FOR MAINT EXPENSE		1,390,289	-	1,673,926	1,253,126	(420,800)	781,356	1,344,767	(329,159)	107.31%
CUSTOMER ACCOUNT EXPENSE										
5710	Salaries - C/A	87,584	-	105,453	90,000	(15,453)	52,260	110,000	4,547	122.22%
5711	Vacation - C/A	-	-	-	4,000	4,000	3,547	-	-	0.00%
5712	Ins Benefits - C/A	-	-	-	13,000	13,000	4,200	-	-	0.00%
5713	Pensions - C/A	10,869	-	13,087	13,927	841	3,692	15,000	1,913	107.70%
5713-01	Pension Expense - C/A	-	-	-	-	-	(464)	-	-	0.00%
5720	Software/Billing Expense	20,968	-	25,246	20,000	(5,246)	13,705	25,000	(246)	125.00%
5730	Postage	8,084	-	9,733	14,000	4,267	12,527	10,000	267	71.43%
5740	Uncollectible Accounts	-	-	-	-	-	2,466	-	-	0.00%
6565	Benefit Expenses	18,829	-	22,670	-	(22,670)	-	25,000	2,330	25000.00%
TOTALS FOR CUSTOMER ACCOUNT EXPENSE		146,335	-	176,189	154,927	(21,261)	91,934	185,000	8,811	119.41%

**PURISSIMA HILLS WATER DISTRICT
PROPOSED OPERATING BUDGET
FY 2021-22**

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ADMINISTRATION & GENERAL EXPENSES										
5810	Salaries - G&A	48,087	-	57,897	290,000	232,103	192,476	314,700	256,803	108.52%
5811	Vacation - G&A	-	-	-	24,200	24,200	19,513	-	-	0.00%
5811-01	Altamont Genset 150KW (2273201)	-	-	-	5,000	5,000	251	-	-	0.00%
5812	Ins Benefits - G&A	-	-	-	59,000	59,000	83,579	-	-	0.00%
5812.01	Employee Benefits - Claims	-	-	-	-	-	3,162	-	-	0.00%
5813	Pensions - G&A	23,472	-	28,261	7,647	(20,614)	11,890	30,000	1,739	392.33%
5813-01	Pension Expense - G&A	-	-	-	-	-	(1,676)	-	-	0.00%
5814	Workers Compensation - G&A	2,020	-	2,433	3,000	567	13,324	3,000	567	100.00%
5815	Office Supplies & Expense	16,279	-	19,601	15,000	(4,601)	16,130	20,000	399	133.33%
5816	Computer Network Expense	25,316	-	30,481	50,000	19,519	11,507	30,000	(481)	60.00%
5817	Office Utilities	18,783	-	22,615	20,000	(2,615)	12,888	22,500	(115)	112.50%
5820	Engineering - Retainer	5,000	-	6,020	6,000	(20)	8,013	6,000	(20)	100.00%
5830	Rate Study	9,005	-	10,843	24,000	13,157	10,424	70,000	59,157	291.67%
5845	Insurance	53,108	-	63,943	60,000	(3,943)	56,483	60,000	(3,943)	100.00%
5856	Payroll Taxes - FICA	58,177	-	70,046	69,000	(1,046)	50,060	75,000	4,954	108.70%
5860	Legal-General	81,013	-	97,540	80,000	(17,540)	41,194	75,000	(22,540)	93.75%
5862	Legal-Claims	-	-	-	7,500	7,500	7,862	7,500	7,500	100.00%
5865	Board of Directors	7,601	-	9,151	8,000	(1,151)	7,198	8,000	(1,151)	100.00%
5870	Education	1,469	-	1,769	8,000	6,231	7,719	4,000	2,231	50.00%
5871	Organizational Study	19,800	-	23,839	-	(23,839)	-	-	(23,839)	0.00%
5875	Audit & Accounting	41,470	-	49,930	50,000	70	24,492	60,000	10,070	120.00%
5880	Rents	29,119	-	35,060	32,000	(3,060)	17,856	36,000	940	112.50%
5887	Misc. General Expenses	2,695	-	3,245	10,000	6,755	4,671	10,000	6,755	100.00%
5890	Timekeeping Software	1,125	-	1,355	10,000	8,645	-	1,500	145	15.00%
5893	BAWSCA Assessments	-	-	-	44,000	44,000	30,510	40,000	40,000	90.91%
5895	Dues & Fees	4,317	-	5,198	15,000	9,802	14,027	10,000	4,802	66.67%
6565	Benefit Expenses	60,672	-	73,050	-	(73,050)	-	75,000	1,950	75000.00%
	TOTAL ADMINISTRATION & GENERAL EXPENSES	508,529	-	612,276	897,347	285,071	643,550	958,200	345,924	106.78%
5900	DEPRECIATION	-	-	-	-	-	-	-	-	0.00%
	TOTAL M&O EXPENDITURES	5,723,483	-	6,891,150	6,711,920	(179,230)	3,811,032	6,504,687	(386,463)	96.47%
	M&O EXCESS OF REVENUE OVER EXPENDITURES	784,691	-	944,778	1,340,080	(36,842)	439,377	1,030,813	86,035	79.16%

**PURISSIMA HILLS WATER DISTRICT
PROPOSED OPERATING BUDGET
FY 2021-22**

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NON-OPERATING INCOME (EXPENDITURES)										
6010	Antenna Rentals	232,794	-	280,287	200,000	80,287	164,475	250,000	(30,287)	125.00%
6020	Property Taxes	916,178	-	916,178	1,000,000	(83,822)	605,723	1,000,000	83,822	100.00%
6030	Interest Income	45,533	-	54,822	60,000	(5,178)	26,388	50,000	(4,822)	83.33%
6090	Gain (loss) on Asset Disposal	-	-	-	-	-	(8,319)	-	-	0.00%
6095	Investment - FMV	-	-	-	-	-	2,120	-	-	0.00%
6130	Interest Expense	-	-	-	-	-	(6,485)	-	-	0.00%
7010	Storage Facility Charges	44,778	-	53,913	246,500	(192,587)	42,757	100,000	46,087	40.57%
7020	Transmission Facility Charge	-	-	-	292,500	(292,500)	1,262	-	-	0.00%
7040	Contributed Capital-LAHCFD	-	-	-	-	-	287,389	-	-	0.00%
7120	Transmission Facility Charges	64,978	-	64,978	-	64,978	-	100,000	35,022	100000.00%
7130	Contributed Capital-Developers	-	-	-	-	-	124,304	-	-	0.00%
6131	Debt Service Principal - Revenue Bonds	-	-	-	(470,000)	470,000	-	(480,000)	(480,000)	-480000.00%
6132	Debt Service Interest - Revenue Bonds	(167,060)	-	(167,060)	(167,060)	0	-	(156,831)	10,229	-156831.00%
TOTAL OF NON-OPERATING INCOME (EXPENDITURE)		1,137,201	-	1,203,119	1,161,940	41,179	1,239,614	863,169	(339,950)	74.29%
NET SURPLUS		\$ 1,921,892	\$ -	\$ 2,147,897	\$ 2,502,020	\$ 4,337	\$ 1,678,990	\$ 1,893,982	\$ (253,915)	76.90%
SPECIAL SUBTOTALS										
NET SURPLUS AVAILABLE FOR CAPITAL IMPROV.		\$ 1,921,892		\$ 2,147,897	\$ 2,502,020		\$ 1,678,990	\$ 1,893,982		76.90%
TOTAL G&A & BILLING EXPENSES		\$ 654,864		\$ 788,465	\$ 1,052,274		\$ 735,484	\$ 1,143,200		108.64%
TOTAL G&A, BILLING & MAINTENANCE EXPENSES		\$ 2,045,153		\$ 2,462,391	\$ 2,305,400		\$ 1,516,840	\$ 2,487,967		107.92%
TOTALS FOR M&O EXPENDITURES		\$ 5,723,483		\$ 6,891,150	\$ 6,711,920		\$ 3,811,032	\$ 6,504,687		96.47%
TOTALS FOR M&O EXP W/O WATER & POWER		\$ 2,072,008		\$ 2,494,725	\$ 2,335,400		\$ 1,543,635	\$ 2,550,967		107.95%

**PURISSIMA HILLS WATER DISTRICT
PROPOSED CAPITAL BUDGET
FY 2021-22**

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PUMPING PLANT								
1711-05	Elena Pump Building Improvements	\$ 260	\$ 284	\$ -	\$ 284	\$ -	\$ (284)	0.00%
1711-06	Page Mill Tank Gate	2,244	2,455	20,000	17,545	-	(2,455)	0.00%
1712-09	Altamont Gen & Elect Imprvmnts	-	-	-	-	-	-	0.00%
1712-15	Wonderware SCADA Development	14,840	16,238	20,000	3,762	50,000	33,762	250.00%
1712-17	Matadero PS Improvements	10,104	11,056	20,000	8,944	20,000	8,944	100.00%
1712-19	McCann Electrical Improvements	-	-	7,000	7,000	-	-	0.00%
1712-21	Altamont Surge Valve	3,300	3,611	-	(3,611)	15,000	11,389	15000.00%
	TOTAL PUMPING PLANT	30,748	33,645	67,000	33,924	85,000	51,355	126.87%
TRANSMISSION, STORAGE & DISTRIBUTION								
1722-20	La Cresta Tank Improvement	-	-	10,000	10,000	20,000	20,000	200.00%
1722-25	Altamont Tank Improvements	-	-	-	-	10,000	10,000	10000.00%
1722-26	Hungry Horse Tank Improvements	5,286	5,784	-	(5,784)	-	(5,784)	0.00%
1722-28	McCann Tank Improvements	-	-	10,000	10,000	-	-	0.00%
1722-30	Neary Tank CL2 boost station	7,900	8,644	-	(8,644)	10,000	1,356	10000.00%
1722-31	Toyon Yard Improvement	-	-	200,000	200,000	200,000	200,000	100.00%
1722-32	La Cresta/PHWD&TLAH Emer. Com Equip.	-	-	-	-	35,000	35,000	35000.00%
1723-99	Unplanned Improvements	-	-	500,000	500,000	963,900	963,900	192.78%
1723	Main & Service Installation	-	-	100,000	100,000	-	-	0.00%
1723-50	Neary Tank Utilization Project	-	-	-	-	-	-	0.00%
1723-62	Elena Rd-Josefa Main Imprvmt	-	-	182,500	182,500	-	-	0.00%
1723-71	Arastradero 10" Imprvmt	-	-	-	-	-	-	0.00%
1723-72	Moody Rd @ Moody Springs Imprvm	9,595	10,499	-	(10,499)	-	(10,499)	0.00%
1723-73	Duval Main Improvement	-	-	50,000	50,000	-	-	0.00%
1723-90	Taaffe Rd Main Replacement Proj	3,443,782	3,768,272	3,890,000	121,728	50,000	(3,718,272)	1.29%
1723106	26600 Elena Rd Main Improvement	-	-	-	-	-	-	0.00%
1723131	Page Mill @ Via Feliz	-	-	-	-	-	-	0.00%
1723132	Moody Rd @ Francemnt abandn Svc	-	-	-	-	-	-	0.00%
1723133	Echologics Leak Detection-caps	-	-	60,000	60,000	60,000	60,000	100.00%
1723134	La Cresta CC Main Imprvmt	-	-	-	-	-	-	0.00%
1723135	Arastradero at 280 main Imprvmt	-	-	-	-	-	-	0.00%
1723136	Concepcion Fremont Main Replacement	180,483	197,489	1,650,000	1,452,511	2,000,000	1,802,511	121.21%
1723137	La Loma Summitwood Imprvmt	-	-	-	-	-	-	0.00%
1723141	Zone 1/2 Inner Tie Upgrade	16,576	18,138	-	(18,138)	-	(18,138)	0.00%
1723143	Duval, Elena, Padre, Seton WM	70,632	77,287	-	(77,287)	250,000	172,713	250000.00%
1723139	Fremont Rd Phase 1 Improvements	-	-	145,000	145,000	-	-	0.00%
1723997	Blow-Off replacement Project	13,168	14,409	-	(14,409)	10,000	(4,409)	10000.00%
1723999	Service Installations	-	-	-	-	30,000	30,000	30000.00%
1724999	Meters	-	-	-	-	70,000	70,000	70000.00%
1725001	Well Research and Drilling	-	-	-	-	200,000	200,000	200000.00%
	TOTAL TRANS, STORAGE & DIST	3,747,422	4,100,523	6,797,500	2,696,977	3,908,900	(191,623)	57.50%
GENERAL PLANT								
1730	General Plant Improvements	1,888	2,066	-	(2,066)	-	(2,066)	0.00%
1731-05	Corp Yard Building Seismic Imp	38,231	41,833	-	(41,833)	300,000	258,167	300000.00%
1731-06	Corp Yard Garage Door Imp	1,189	1,301	-	(1,301)	-	(1,301)	0.00%
1748-04	Server Upgrade	-	-	15,000	15,000	30,000	30,000	200.00%
1748	Computer Equipment	883	966	-	(966)	3,000	2,034	3000.00%
	TOTAL GENERAL PLANT	42,191	46,166	15,000	(31,166)	333,000	286,834	2220.00%
EQUIPMENT								
1542	Office Furniture & Equipment	1,709	1,870	5,000	3,130	5,000	3,130	100.00%
1543	Transportation Equipment	1,292	1,414	150,000	148,586	150,000	148,586	100.00%
1548	Computer Equipment	-	-	2,500	2,500	2,000	2,000	80.00%
1540	Equipment - Other	1,200	1,313	-	(1,313)	3,000	1,687	3000.00%
1550	Scada Digital Radios	-	-	50,000	50,000	60,000	60,000	120.00%
1560	PAX Air Mixer	-	-	-	-	10,000	10,000	10000.00%
1561	PAX Water Mixer	-	-	-	-	-	-	0.00%
	TOTAL EQUIPMENT	4,201	4,597	207,500	202,903	230,000	225,403	110.84%
TOTAL CAPITAL IMPROVEMENTS		\$ 3,824,562	\$ 4,184,931	\$ 7,105,000	\$ 2,902,638	\$ 4,556,900	\$ 371,969	64.14%

**Purissima Hills Water District
Fiscal Year 2021-22
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**Budget Performance Report for
January 31, 2022**

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Purissima Hills Water District
Fiscal Year 2021-22
Budget Summary
January 31, 2022

	Actuals			YTD % of Budget	Projected FY 2021-22 Actuals
	Annual Budget	Month Ended 1/31/2022	YTD Actuals (Unaudited)		
Budget Summary					
Purchased Water (CCF) Forecast	792,832	27,953	467,859	59.01%	779,544
Revenues					
Residential Usage	\$ 6,191,000	\$ 146,768	\$ 3,389,427	54.75%	\$ 5,823,290
Institutional Usage	438,000	11,416	218,136	49.80%	390,326
Res & Inst RTS	801,000	62,337	435,736	54.40%	951,310
Miscellaneous	105,500	-	37,263	35.32%	78,738
Total Revenues	7,535,500	220,520	4,080,562	54.15%	7,243,664
Expenses					
Operations	3,986,720	164,729	2,388,725	59.92%	3,956,021
Maintenance	1,219,767	115,443	822,964	67.47%	1,351,632
Billing	160,000	15,448	119,857	74.91%	192,586
G&A	1,108,200	94,644	443,415	40.01%	792,593
Total Expenses	6,474,687	390,263	3,774,962	58.30%	6,292,831
Operating Surplus (Deficit)	1,060,813	(169,743)	305,600	28.81%	950,833
Non Operating Revenue (Includes Property Taxes)	1,300,000	182,721	865,029	66.54%	1,516,797
Contributed Capital	200,000	-	17,150	8.58%	95,776
Grant Revenue	-	-	-	0.00%	-
Non Operating Expenses	-	-	-	0.00%	-
Debt Service Payments (Including P&I)	(636,831)	-	(318,709)	50.05%	(636,831)
Net Operating Surplus (Deficit)	1,923,982	12,978	869,070	45.17%	1,926,575
Capital Expenditures Budget					
Utility Plant (Acct 1500)	(230,000)	-	(1,048)	0.46%	(230,000)
Construction Work-in-progress (1700)	(4,326,900)	(148,858)	(2,341,817)	54.12%	(4,326,900)
Total Capital Expenditures	(4,556,900)	(148,858)	(2,342,865)	51.41%	(4,556,900)
Net Surplus (Deficit) Operating and Capital Budgets	(2,632,918)	(135,880)	(1,473,795)	55.98%	(2,630,325)
Available Cash Balances					
Operating Cash	1,216,700	1,237,217	1,237,217	101.69%	1,237,217
LAIF Operating	2,814,949	3,681,255	3,681,255	130.78%	3,681,255
Bond Checking	352,080	753,298	753,298	213.96%	753,298
LAIF Restricted Bond Reserves	3,325,809	840,232	840,232	25.26%	840,232
Total Available Cash	7,709,538	6,512,002	6,512,002	84.47%	6,512,002
Surplus (Deficit)	\$ 5,076,620	\$ 6,376,122	\$ 5,038,207	99.24%	\$ 3,881,677

Purissima Hills Water District
 Fiscal Year 2021-22
 Operating Budget
 January 31, 2022

	Jan. 31, 2022 Budget vs. Actual				Year to Date Budget vs. Actual				Annual Budget		
	1/31/2022 Actuals	Adopted Budget	\$ Budget Difference	% of Budget	7/1/2021 to 1/31/2022 Actuals	YTD Adopted Budget	\$ Budget Difference	% of Budget	Annual Adopted Budget	Annual Budget Remaining	% of Annual Budget Used
Operating Budget											
Income											
4000 · Operating Income											
4010 · Residential Water	\$ 146,768	\$ 214,102	\$ (67,334)	69%	\$ 3,389,427	\$ 3,757,137	\$ (367,710)	90%	\$ 6,191,000	\$ 2,801,573	55%
4011 · Residential Service Charge	59,695	26,456	33,239	226%	417,549	464,256	(46,707)	90%	765,000	347,451	55%
4015 · Institutional Water	11,416	15,147	(3,732)	75%	218,136	265,809	(47,674)	82%	438,000	219,865	50%
4016 · Institutional Service Charge	2,642	1,245	1,397	212%	18,187	21,847	(3,660)	83%	36,000	17,813	51%
4030 · Water A/R late fees & Interest	-	17	(17)	0%	-	303	(303)	0%	500	500	0%
4530 · Service Installation & Repair	-	692	(692)	0%	12,740	12,137	602	105%	20,000	7,260	64%
4535 · Backflow Installation & Repair	-	519	(519)	0%	15,164	9,103	6,061	167%	15,000	(164)	101%
4540 · Meter Installation & Repair	-	1,729	(1,729)	0%	8,300	30,344	(22,044)	27%	50,000	41,700	17%
4545 · Fire Hydrant Installation	-	-	-	0%	-	-	-	0%	10,000	10,000	0%
4750 · Miscellaneous	-	346	(346)	0%	1,059	6,069	(5,010)	17%	10,000	8,941	11%
Total Income	220,520	260,253	(39,733)	85%	4,080,562	4,567,006	(486,444)	89%	7,535,500	3,454,938	54%
Expense											
5100 · Operations											
5110 · Source of Supply											0%
5111 · SFPUC Water Purchased	117,636	113,812	(3,824)	103%	1,938,285	1,997,212	58,926	97%	3,291,000	1,352,715	59%
5113 · BAWSCA Bond Surcharge	26,810	11,126	(15,684)	241%	189,946	195,242	5,296	97%	321,720	131,774	59%
Total 5110 · Source of Supply	144,446	124,938	(19,508)	116%	2,128,231	2,192,454	64,223	97%	3,612,720	1,484,489	59%
5116 · Conservation Programs											0%
5117 · Conservation Expense	-	519	519	0%	2,323	9,103	6,780	26%	15,000	12,677	15%
5118 · Salaries - Conservation	-	-	-	0%	-	-	-	0%	-	-	0%
Total 5116 · Conservation Programs	-	519	519	0%	2,323	9,103	6,780	26%	15,000	12,677	15%
5120 · Pumping Expense											0%
5121 · PG&E Power											0%
5121-01 · Deer Creek Pump Station	8,927		(8,927)		97,203		(97,203)		-	(97,203)	
5121-02 · McCann Pump Station	3,003		(3,003)		58,273		(58,273)		-	(58,273)	
5121-03 · Matadero Pump Station	809		(809)		30,274		(30,274)		-	(30,274)	
5121-04 · Altamont Pump Station	1,277		(1,277)		17,798		(17,798)		-	(17,798)	
5121-05 · Elena Pump Station	1,605		(1,605)		35,644		(35,644)		-	(35,644)	
5121-06 · Neary Tank	414		(414)		2,793		(2,793)		-	(2,793)	
5121-07 · Page Mill Tank	306		(306)		2,108		(2,108)		-	(2,108)	
5121 · PG&E Power - Other	1,639	11,793	10,154	14%	1,939	206,943	205,004	1%	341,000	339,061	1%
Total 5120 · Pumping Expense	17,980	11,793	(6,187)	152%	246,033	206,943	(39,090)	119%	341,000	94,967	72%
5130 · Water Treatment Expense											0%
5131 · Water Testing	563	519	(44)	108%	8,720	9,103	383	96%	15,000	6,280	58%
5132 · Treatment Chemicals & Expense	1,740	104	(1,637)	1678%	3,418	1,821	(1,598)	188%	3,000	(418)	114%
Total 5130 · Water Treatment Expense	2,303	622	(1,680)	370%	12,138	10,924	(1,214)	111%	18,000	5,862	67%
Total 5100 · Operations	164,729	137,872	(26,857)	119%	2,388,725	2,419,424	30,699	99%	3,986,720	3,821,991	60%

Purissima Hills Water District
Fiscal Year 2021-22
Operating Budget
January 31, 2022

	Jan. 31, 2022 Budget vs. Actual				Year to Date Budget vs. Actual				Annual Budget		
	1/31/2022 Actuals	Adopted Budget	\$ Budget Difference	% of Budget	7/1/2021 to 1/31/2022 Actuals	YTD Adopted Budget	\$ Budget Difference	% of Budget	Annual Adopted Budget	Annual Budget Remaining	% of Annual Budget Used
Operating Budget											
5400 · Maintenance											
5410 · Pumping Plant											
5411 · Pumping Structure Maintenance	-	-	-	0%	-	-	-	0%	-	-	0%
5412 · Pump, Motor, Valve & Pipe Maint	-	259	259	0%	4,921	4,552	(369)	108%	7,500	2,579	66%
5413 · Reservoir Maintenance	-	519	519	0%	5,247	9,103	3,856	58%	15,000	9,753	35%
5414 · Grounds Maintenance	-	259	259	0%	1,200	4,552	3,352	26%	7,500	6,300	16%
5415 · Telemetry/Control/Elect Maint	5,463	519	(4,945)	1053%	33,103	9,103	(24,000)	364%	15,000	(18,103)	221%
Total 5410 · Pumping Plant	5,463	1,556	(3,907)	351%	44,470	27,309	(17,161)	163%	45,000	530	99%
5500 · Transmission & Distribution											
5520 · Distribution Mains Maint	10,266	9,510	(755)	108%	101,011	166,889	65,878	61%	275,000	173,989	37%
5530 · Service Maintenance	-	-	-	0%	-	-	-	0%	-	-	0%
5535 · Backflow Maintenance	-	173	173	0%	10,095	3,034	(7,061)	333%	5,000	(5,095)	202%
5540 · Meter Maintenance	1,954	1,037	(916)	188%	90,720	18,206	(72,514)	498%	30,000	(60,720)	302%
5550 · Salaries - O&M	56,255	17,889	(38,367)	314%	370,073	313,914	(56,159)	118%	517,267	147,194	72%
5550.01 · Allocated Salaries - O&M	-	(2,594)	(2,594)	0%	-	(45,515)	(45,515)	0%	(75,000)	(75,000)	0%
5551 · Vacation - O&M	-	-	-	0%	-	-	-	0%	-	-	0%
5552 · Overtime - O&M	7,145	2,594	(4,551)	275%	43,545	45,515	1,970	96%	75,000	31,455	58%
5552.02 · Allocated Overtime - O&M	-	(1,297)	(1,297)	0%	-	(22,758)	(22,758)	0%	(37,500)	(37,500)	0%
5556 · Workers Compensation - O&M	3,499	692	(2,807)	506%	6,847	12,137	5,290	56%	20,000	13,153	34%
5557 · Ins Benefits - O&M	-	-	-	0%	-	-	-	0%	-	-	0%
5558 · Pensions - O&M	-	4,496	4,496	0%	-	78,893	78,893	0%	130,000	130,000	0%
5560 · Field Communications	898	415	(483)	216%	6,138	7,282	1,144	84%	12,000	5,862	51%
5565 · Personnel Supplies	2,875	692	(2,183)	416%	13,439	12,137	(1,302)	111%	20,000	6,561	67%
5571 · Engineering - Mapping	-	519	519	0%	5,303	9,103	3,801	58%	15,000	9,698	35%
5572 · Engineering - Special Projects	11,449	1,383	(10,066)	828%	43,082	24,275	(18,807)	177%	40,000	(3,082)	108%
5574 · Engineering - Dist Analysis	1,903	692	(1,211)	275%	5,069	12,137	7,069	42%	20,000	14,931	25%
5580 · Permitting Activities	277	692	415	40%	20,654	12,137	(8,517)	170%	20,000	(654)	103%
Total 5500 · Transmission & Distribution	96,520	36,892	(59,628)	262%	715,977	647,390	(68,587)	111%	1,066,767	350,790	67%
5600 · General Maintenance											
5610 · Fuel - Gasoline	102	-	(102)	10235%	803	-	(803)	80335%	-	(803)	80335%
5615 · Fuel - Diesel / UST	4,736	1,037	(3,698)	456%	20,072	18,206	(1,866)	110%	30,000	9,928	67%
5620 · Transportation Equip. Maint.											
5620-09 · 2002 GMC Pickup P2 (881176)	60	-	(60)		1,252	-	(1,252)		-	(1,252)	
5620-11 · 2002 Ford Dump F550 P7(1285775)	-	-	-		-	-	-		-	-	
5620-12 · 2001 Ford F450 P6 (1285774)	-	-	-		-	-	-		-	-	
5620-14 · 2008 Ford F350 P9 (1196384)	60	-	(60)		60	-	(60)		-	(60)	
5620-15 · 2006 Ford F450 P8 (1375810)	1,080	-	(1,080)		3,526	-	(3,526)		-	(3,526)	
5620-16 · 2017 Ford F250 P4 (1510711)	60	-	(60)		881	-	(881)		-	(881)	
5620-17 · 2017 Ford F250 P1 (1510712)	-	-	-		-	-	-		-	-	
5620 · Transportation Equip. Maint. - Other	-	519	519	0%	3,074	9,103	6,029	34%	15,000	11,926	20%
Total 5620 · Transportation Equip. Maint.	1,260	519	(741)	243%	8,794	9,103	309	97%	15,000	6,206	59%

Purissima Hills Water District
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 Operating Budget
 January 31, 2022

	Jan. 31, 2022 Budget vs. Actual				Year to Date Budget vs. Actual				Annual Budget		
	1/31/2022 Actuals	Adopted Budget	\$ Budget Difference	% of Budget	7/1/2021 to 1/31/2022 Actuals	YTD Adopted Budget	\$ Budget Difference	% of Budget	Annual Adopted Budget	Annual Budget Remaining	% of Annual Budget Used
Operating Budget											
5630 · Heavy Equipment Maint											0%
5630-07 · 1997 IR185 Compressor (451585)	-	-	-	0%	-	-	-	-	-	-	
5630-13 · 2005 JD 410G (T0410GX949345)	-	-	-	0%	-	-	-	-	-	-	
5630-14 · Bobcat tractor 873	-	-	-	0%	-	-	-	-	-	-	
5630-16 · Deer Creek Gen 400KW (2200044)	-	-	-	0%	1,080	-	(1,080)	-	-	(1,080)	
5630-17 · Office Genset 20KW (4492744)	-	-	-	0%	5,960	-	(5,960)	-	-	(5,960)	
5630-18 · Altamont Gen150KW (2273201)	-	-	-	0%	1,930	-	(1,930)	-	-	(1,930)	
5630 · Heavy Equipment Maint - Other	-	692	692	0%	-	12,137	12,137	0%	20,000	20,000	0%
Total 5630 · Heavy Equipment Maint	-	692	692	0%	8,970	12,137	3,168	74%	20,000	11,031	45%
5640 · Portable/Misc. Equip & Maint	-	104	104	0%	-	1,821	1,821	0%	3,000	3,000	0%
5650 · General Plant & Maintenance	2,098	605	(1,493)	347%	10,588	10,620	32	100%	17,500	6,912	61%
5660 · Misc. Tools & Supplies	5,264	692	(4,572)	761%	13,075	12,137	(937)	108%	20,000	6,925	65%
5670 · Safety Supplies and Expense	-	86	86	0%	215	1,517	1,302	14%	2,500	2,285	9%
Total 5600 · General Maintenance	13,460	3,735	(9,725)	360%	62,517	65,542	3,025	95%	108,000	94,540	58%
Total 5400 · Maintenance	115,443	42,183	(73,260)	274%	822,964	740,241	(82,723)	111%	1,219,767	445,860	67%
5700 · Customer Account Expense											
5710 · Salaries - C/A	15,448	3,804	(11,643)	406%	98,828	66,756	(32,072)	148%	110,000	11,172	90%
5711 · Vacation - C/A	-	-	-	0%	-	-	-	0%	-	-	0%
5712 · Ins Benefits - C/A	-	-	-	0%	-	-	-	0%	-	-	0%
5713 · Pensions - C/A	-	519	519	0%	-	9,103	9,103	0%	15,000	15,000	0%
5720 · Software/Billing Expense	-	865	865	0%	10,923	15,172	4,249	72%	25,000	14,077	44%
5730 · Postage	-	346	346	0%	10,106	6,069	(4,037)	167%	10,000	(106)	101%
Total 5700 · Customer Account Expense	15,448	5,533	(9,914)	279%	119,857	97,099	(22,757)	123%	160,000	144,552	75%
5800 · Administration and General											
5810 · Salaries - G&A	-	10,883	10,883	0%	-	190,982	190,982	0%	314,700	314,700	0%
5811 · Vacation - G&A	-	-	-	0%	-	-	-	0%	-	-	0%
5812 · Ins Benefits - G&A	-	-	-	0%	-	-	-	0%	-	-	0%
5813 · Pensions - G&A	-	1,037	1,037	0%	-	18,206	18,206	0%	30,000	30,000	0%
5814 · Workers Compensation - G&A	519	104	(415)	500%	1,025	1,821	796	56%	3,000	1,975	34%
5815 · Office Supplies & Expense	7,370	692	(6,678)	1066%	25,206	12,137	(13,069)	208%	20,000	(5,206)	126%
5816 · Computer Network Expense	7,436	1,037	(6,399)	717%	26,728	18,206	(8,522)	147%	30,000	3,272	89%
5817 · Office Utilities	3,388	778	(2,609)	435%	13,518	13,655	137	99%	22,500	8,982	60%
5820 · Engineering - Retainer	500	207	(293)	241%	3,500	3,641	141	96%	6,000	2,500	58%
5830 · Rate Making	19,139	-	(19,139)	1913850%	87,008	70,000	(17,008)	124%	70,000	(17,008)	124%
5845 · Insurance	-	2,075	2,075	0%	-	36,412	36,412	0%	60,000	60,000	0%
5856 · Payroll Taxes - FICA	6,108	2,594	(3,515)	236%	37,922	45,515	7,594	83%	75,000	37,078	51%
5860 · Legal-General	10,756	2,594	(8,162)	415%	75,809	45,515	(30,293)	167%	75,000	(809)	101%
5862 · Legal-Claims	-	259	259	0%	-	4,552	4,552	0%	7,500	7,500	0%
5865 · Board of Directors	1,000	277	(723)	361%	5,800	4,855	(945)	119%	8,000	2,200	73%
5870 · Education	-	138	138	0%	3,904	2,427	(1,476)	161%	4,000	96	98%

Purissima Hills Water District
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	Jan. 31, 2022 Budget vs. Actual				Year to Date Budget vs. Actual				Annual Budget		
	1/31/2022 Actuals	Adopted Budget	\$ Budget Difference	% of Budget	7/1/2021 to 1/31/2022 Actuals	YTD Adopted Budget	\$ Budget Difference	% of Budget	Annual Adopted Budget	Annual Budget Remaining	% of Annual Budget Used
Operating Budget											
5871 · Organizational Study	-	-	-	0%	-	-	-	0%	-	-	0%
5875 · Audit & Accounting	21,002	2,075	(18,927)	1012%	38,523	36,412	(2,110)	106%	60,000	21,477	64%
5880 · Rents	2,427	1,245	(1,182)	195%	16,986	21,847	4,861	78%	36,000	19,014	47%
5887 · Misc. General Expenses	368	346	(22)	106%	3,118	6,069	2,951	51%	10,000	6,882	31%
5890 · Timekeeping Software	110	52	(58)	212%	770	910	140	85%	1,500	730	51%
5893 · BAWSCA Assessments	-	1,383	1,383	0%	-	24,275	24,275	0%	40,000	40,000	0%
5895 · Dues & Fees	-	346	346	0%	-	6,069	6,069	0%	10,000	10,000	0%
Total 5800 · Administration and General	80,122	28,123	(51,999)	285%	339,816	563,507	223,692	60%	883,200	543,384	38%
6565 · Benefit Expenses	14,522	7,781	(6,741)	187%	103,600	136,546	32,946	76%	225,000	121,400	46%
Total Expense	390,263	221,492	(168,771)	176%	3,774,962	3,989,763	181,856	95%	6,474,687	2,699,725	58%
Net Ordinary Income	(169,743)	38,761	(208,504)	-438%	305,600	577,243	(271,643)	53%	1,060,813	755,213	29%
Other Income/Expense											
Other Income											
6000 · Non-Operating Income											
6010 · Antenna Rentals	21,653	8,646	13,008	250%	149,966	151,718	(1,752)	99%	250,000	100,034	60%
6020 · Property Taxes	-	-	-	0%	-	-	-	0%	-	-	0%
6021 · Supplemental 1%	2,755	-	2,755	275490%	8,823	-	8,823	882329%	-	(8,823)	882329%
6022 · Unitary	734	-	734	73352%	3,305	-	3,305	330525%	-	(3,305)	330525%
6023 · Unsecured	-	-	-	0%	50,561	-	50,561	5056126%	1,000,000	949,439	5%
6024 · Secured	156,465	-	156,465	15646467%	546,737	-	546,737	54673693%	-	(546,737)	54673693%
6025 · HOPTR	1,115	-	1,115	111459%	1,592	-	1,592	159227%	-	(1,592)	159227%
6020 · Property Taxes - Other	-	122,304	(122,304)	0%	99,320	466,171	(366,851)	21%	-	(99,320)	9931971%
Total 6020 · Property Taxes	161,068	122,304	38,763	132%	710,339	466,171	244,168	152%	1,000,000	289,661	71%
6030 · Interest Income	-	1,729	(1,729)	0%	4,724	30,344	(25,619)	16%	50,000	45,276	9%
Total 6000 · Non-Operating Income	182,721	132,679	50,042	138%	865,029	648,232	216,797	133%	1,300,000	434,971	67%
7000 · Capital Contributions											
7100 · Contributed Capital											
7010 · Storage Facility Charges	-	3,458	(3,458)	0%	6,997	60,687	(53,690)	12%	100,000	93,003	7%
7120 · Transmission Facility Charges	-	3,458	(3,458)	0%	10,153	60,687	(50,534)	17%	100,000	89,847	10%
Total 7000 · Capital Contributions	-	6,917	(6,917)	0%	17,150	121,374	(104,224)	14%	200,000	182,850	9%
Total Other Income	182,721	139,596	43,125	131%	882,179	769,606	112,573	115%	1,500,000	617,821	59%
Other Expense											
6100 · Non-Operating Expense											
6131-01 · Debt Service Principal (Budget)	-	-	-	0%	239,000	239,000	-	100%	480,000	241,000	50%
6132-01 · Debt Interest Revenue Bonds	-	-	-	0%	79,709	79,709	(0)	100%	156,831	77,122	51%
Total Other Expense	-	-	-	0%	318,709	318,709	(0)	100%	636,831	318,122	50%
Net Other Income	182,721	139,596	43,125	131%	563,470	450,897	112,573	125%	863,169	299,699	65%
Net Income	\$ 12,978	\$ 178,357	\$ (165,378)	7%	\$ 869,070	\$ 1,028,140	\$ (159,070)	85%	\$ 1,923,982	\$ 1,054,912	45%

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Capital Budget	Jan. 31, 2022 Balances vs Dec. 31, 2021 Balances				Change from Prior Year				Annual Capital Budget			
	1/31/2022	12/31/2021	\$ Change	% Change	1/31/2022	6/30/2021	\$ Change	% Change	2022 Annual	Annual Budget	% of Annual	
	Actuals	Actuals			Actuals	Actuals			Budget	Remaining	Budget Used	
Fixed Assets												
1500 · Utility Plant												
1501 · Land & Land Rights	\$ 180,099	\$ 180,099	-	0.00%	\$ 180,099	\$ 180,099	-	0.00%	\$ -	\$ -	0%	
1505 · Supply Plant				0.00%				0.00%			0%	
1508 · Supply Mains (18")	264,336	264,336	-	0.00%	264,336	264,336	-	0.00%	-	-	0%	
1510 · Pumping Plant				0.00%				0.00%			0%	
1511 · Pumping Structures & Improvemnts	600,553	600,553	-	0.00%	600,553	600,553	-	0.00%	-	-	0%	
1512 · Pumping Equipment	2,072,615	2,072,615	-	0.00%	2,072,615	2,072,615	-	0.00%	-	-	0%	
Total 1510 · Pumping Plant	2,673,168	2,673,168	-	0.00%	2,673,168	2,673,168	-	0.00%	-	-	0%	
1520 · Transmission & Distribution				0.00%				0.00%			0%	
1522 · Reservoirs	6,927,852	6,927,852	-	0.00%	6,927,852	6,927,852	-	0.00%	-	-	0%	
1523 · Mains & Service Lines	16,532,725	16,532,725	-	0.00%	16,532,725	16,532,725	-	0.00%	-	-	0%	
1524 · Meters	693,933	693,933	-	0.00%	693,933	693,933	-	0.00%	-	-	0%	
1525 · Facilities Contrib. By Develop.	11,218,149	11,218,149	-	0.00%	11,218,149	11,218,149	-	0.00%	-	-	0%	
1526 · District Installed Facilities	2,132,256	2,132,256	-	0.00%	2,132,256	2,132,256	-	0.00%	-	-	0%	
Total 1520 · Transmission & Distribution	37,504,915	37,504,915	-	0.00%	37,504,915	37,504,915	-	0.00%	-	-	0%	
1530 · General Plant				0.00%				0.00%			0%	
1531 · General Structures & Improvemts	1,693,638	1,693,638	-	0.00%	1,693,638	1,693,638	-	0.00%	-	-	0%	
1540 · Equipment				0.00%				0.00%			0%	
1542 · Office Furniture & Equipment	52,339	52,339	-	0.00%	52,339	51,291	1,048	2.04%	5,000	3,952	21%	
1543 · Transportation Equipment	286,856	286,856	-	0.00%	286,856	286,856	-	0.00%	150,000	150,000	0%	
1544 · Heavy Equipment	123,422	123,422	-	0.00%	123,422	123,422	-	0.00%	-	-	0%	
1546 · Portable & Power Equipment	59,070	59,070	-	0.00%	59,070	59,070	-	0.00%	-	-	0%	
1547 · Communication Equipment	6,426	6,426	-	0.00%	6,426	6,426	-	0.00%	-	-	0%	
1548 · Computer Equipment	305,680	305,680	-	0.00%	305,680	305,680	-	0.00%	2,000	2,000	0%	
1540 · Equipment - Other	1,536	1,536	-	0.00%	1,536	1,536	(0)	0.00%	3,000	3,000	0%	
1550 · SCADA Rigital Radios	-	-	-	0.00%	-	-	-	0.00%	60,000	60,000	0%	
1560 · PAX Air Mixer	-	-	-	0.00%	-	-	-	0.00%	10,000	10,000	0%	
Total 1540 · Equipment	835,331	835,331	-	0.00%	835,331	834,283	1,048	0.13%	230,000	228,952	0%	
Total 1500 · Utility Plant	43,151,487	43,151,487	-	0.00%	43,151,487	43,150,439	1,048	0.00%	230,000	228,952	0%	
1700 · Construction Work in Process				0.00%				0.00%			0%	
1710 · Pumping Plant Improvements				0.00%				0.00%			0%	
1711 · Imprvmnts of Pumping Structures				0.00%				0.00%			0%	
1711-05 · Elena Pump Building Improvemnts	980	980	-	0.00%	980	980	(0)	-0.02%	-	0.23	-23%	
1711-06 · Page Mill Tank Gate	6,891	6,891	-	0.00%	6,891	6,891	(0)	0.00%	-	0.17	-17%	
1712 · Pumping Improvements				0.00%				0.00%			0%	
1712-09 · Altamont Gen & Elect Imprvmnts	27,435	27,435	-	0.00%	27,435	27,435	-	0.00%	-	-	0%	
1712-15 · Wonderware SCADA Development	136,008	136,008	-	0.00%	136,008	136,008	-	0.00%	50,000	50,000	0%	
1712-17 · Matadero PS Improvements	397,115	397,115	-	0.00%	397,115	397,115	(0)	0.00%	20,000	20,000	0%	
1712-19 · McCann Electrical Improvements	-	-	-	0.00%	-	-	-	0.00%	-	-	0%	
1712-20 · TeleDesign SCADA Radios	-	-	-	0.00%	-	-	-	0.00%	-	-	0%	
1712-21 · Altamont Surge Valve	3,300	3,300	-	0.00%	3,300	3,300	-	0.00%	15,000	15,000	0%	
Total 1712 · Pumping Improvements	563,858	563,858	-	0.00%	563,858	563,858	(0)	0.00%	85,000	85,000	0%	
Total 1710 · Pumping Plant Improvements	571,729	571,729	-	0.00%	571,729	571,729	(0)	0.00%	85,000	85,000	0%	

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Capital Budget	Jan. 31, 2022 Balances vs Dec. 31, 2021 Balances				Change from Prior Year				Annual Capital Budget		
	1/31/2022	12/31/2021	\$ Change	% Change	1/31/2022	6/30/2021	\$ Change	% Change	2022 Annual	Annual Budget	% of Annual
	Actuals	Actuals			Actuals	Actuals			Budget	Remaining	Budget Used
1720 · Trans & Dist Improvements				0.00%				0.00%		-	0%
1722 · Tank Improvements				0.00%				0.00%		-	0%
1722-20 · La Cresta Tank Improvement	21,602	21,602	-	0.00%	21,602	21,602	-	0.00%	20,000	20,000	0%
1722-25 · Altamont Tank Improvements	17,524	17,524	-	0.00%	17,524	17,524	-	0.00%	10,000	10,000	0%
1722-26 · Hungry Horse Tank Impvmts	12,587	12,587	-	0.00%	12,587	12,587	-	0.00%	-	-	0%
1722-28 · McCann Tank Improvements	21,602	21,602	-	0.00%	21,602	21,602	(0)	0.00%	-	0	-36%
1722-30 · Neary Tank CL2 boost station	227,314	226,414	900	0.40%	227,314	225,844	1,469	0.65%	10,000	8,531	15%
1722-31 · Toyon Yard Improvement	87,155	87,155	-	0.00%	87,155	87,155	-	0.00%	200,000	200,000	0%
1722-32 · La Cresta/PHWD&TLAH Em. Equip	2,038	2,038	-	0.00%	2,038		2,038	203800.00%	-	(2,038)	203800%
1722 · Tank Improvements - Other	8,171	8,171	-	0.00%	8,171	8,171	0	0.00%	35,000	35,000	0%
Total 1722 · Tank Improvements	397,992	397,093	900	0.23%	397,992	394,485	3,507	0.89%	275,000	271,493	1%
1723 · Main & Service Installation				0.00%				0.00%		-	0%
1723-99 · Unplanned Improvements	-	-	-	0.00%	-	-	-	0.00%	963,900	963,900	0%
1723-62 · Elena Rd-Josefa Main Imprvmt	-	-	-	0.00%	-	-	-	0.00%	-	-	0%
1723-63 · Duval Main Improvement	-	-	-	0.00%	-	-	-	0.00%	-	-	0%
1723-71 · Arastradero 10" Imprvmt	-	-	-	0.00%	-	-	-	0.00%	-	-	0%
1723-72 · Moody Rd @ Moody Springs Imprvm	21,172	21,172	-	0.00%	21,172	19,070	2,102	11.02%	-	(2,102)	210214%
1723-90 · Taaffe Rd Main Replacement Proj	4,632,554	4,632,554	-	0.00%	4,632,554	4,422,531	210,023	4.75%	50,000	(160,023)	420%
1723106 · 26600 Elena Rd Main Improvement	-	-	-	0.00%	-	-	-	0.00%	-	-	0%
1723131 · Page Mill @ Via Feliz	-	-	-	0.00%	-	-	-	0.00%	-	-	0%
1723132 · Moody Rd @ Francemnt abandn Svc	-	-	-	0.00%	-	-	-	0.00%	-	-	0%
1723133 · Echologics Leak Detection-caps	3,383	3,383	-	0.00%	3,383	3,383	-	0.00%	60,000	60,000	0%
1723134 · La Cresta CC Main Imprvmt	-	-	-	0.00%	-	-	-	0.00%	-	-	0%
1723135 · Arastradero at 280 main Imprvmt	-	-	-	0.00%	-	-	-	0.00%	-	-	0%
1723136 · Concepcion Main Replacement	2,261,291	2,157,872	103,419	4.79%	2,261,291	316,933	1,944,358	613.49%	2,000,000	55,642	97%
1723137 · La Loma Summitwood Imprvmt	-	-	-	0.00%	-	-	-	0.00%	-	-	0%
1723139 · Fremont Rd Phase I Improvements	-	-	-	0.00%	-	-	-	0.00%	-	-	0%
1723141 · Zone 1/2 Inner Tie Upgrade	16,576	16,576	-	0.00%	16,576	16,576	-	0.00%	-	-	0%
1723143 · Duval, Elena, Padre, Seton WM	193,525	177,867	15,658	8.80%	193,525	101,034	92,491	91.54%	250,000	157,509	37%
1723144 · Moody Rd Imprvnt @ 26271 Moody	7,720	7,720	-	0.00%	7,720	-	7,720	772000.00%	-	(7,720)	772000%
1723145 · 26335 Esperanza Service Impvt	7,508	7,508	-	0.00%	7,508	-	7,508	750800.00%	-	(7,508)	750800%
1723146 · Briones Crt Water Main Impvt	9,883	9,883	-	0.00%	9,883	-	9,883	988300.00%	-	(9,883)	988300%
1723147 · Altamont Rd/Eschner Ct WM Impvt	18,382	7,872	10,510	133.51%	18,382	-	18,382	1838220.00%	-	(18,382)	1838220%
1723148 · Water Service Improvement	16,921	-	16,921	1692137.00%	16,921	-	16,921	1692137.00%	-	(16,921)	1692137%
1723997 · Blow-Off Relacement Project	13,168	13,168	-	0.00%	13,168	13,168	-	0.00%	10,000	10,000	0%
1723998 · Air Release Improvement Project	3,163	3,163	-	0.00%	3,163	3,163	-	0.00%	-	-	0%
1723999 · Service Installations				0.00%				0.00%	30,000	30,000	0%
1799123 · 13816 Page Mill	-	-	-	0.00%	-	-	-	0.00%	-	-	0%
1723999 · Service Installations - Other	9,804	9,804	-	0.00%	9,804	9,804	-	0.00%	-	-	0%
Total 1723999 · Service Installations	9,804	9,804	-	0.00%	9,804	9,804	-	0.00%	-	-	0%
Total 1723 · Main & Service Installation	7,215,050	7,068,541	146,509	2.07%	7,215,050	4,905,661	2,309,389	47.08%	3,363,900	1,054,511	69%
1724 · Meter Installation				0.00%				0.00%		-	0%
1724999 · Meters	-	-	-	0.00%	-	-	-	0.00%	70,000	70,000	0%
1725001 · Well Research and Drilling	-	-	-	0.00%	-	-	-	0.00%	200,000	200,000	0%
Total 1720 · Trans & Dist Improvements	7,613,042	7,465,634	147,408	1.97%	7,613,042	5,300,146	2,312,896	43.64%	3,908,900	1,596,004	59%
1730 · General Plant Improvements	1,888	1,888	-	0.00%	1,888	1,888	-	0.00%	-	-	0%
1731 · Gen Structures and Improvmnts				0.00%				0.00%		-	0%
1731-05 · Corp Yard Building Seismic Imp	94,776	94,776	-	0.00%	94,776	70,247	24,529	34.92%	300,000	275,471	8%
1731-06 · Corp Yard Garage Door Imprvmt	1,189	1,189	-	0.00%	1,189	1,189	-	0.00%	-	-	0%
Total 1731 · Gen Structures and Improvmnts	95,965	95,965	-	0.00%	95,965	71,436	24,529	34.34%	300,000	275,471	8%

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	Jan. 31, 2022 Balances vs Dec. 31, 2021 Balances				Change from Prior Year				Annual Capital Budget		
	1/31/2022		12/31/2021		1/31/2022		6/30/2021		2022 Annual	Annual Budget	% of Annual
	Actuals	Actuals	\$ Change	% Change	Actuals	Actuals	\$ Change	% Change	Budget	Remaining	Budget Used
Capital Budget											
1748 · Computer Equip.	-	-	-	0.00%	-	-	-	0.00%	3,000	3,000	0%
1748-04 · Server Upgrade	-	-	-	0.00%	-	-	-	0.00%	30,000	30,000	0%
1748 · Computer Equip. - Other	1,208	1,208	-	0.00%	1,208	883	325	36.81%	-	(325)	32500%
Total 1748 · Computer Equip.	1,208	1,208	-	0.00%	1,208	883	325	36.81%	33,000	32,675	1%
Total 1730 · General Plant Improvements	99,061	99,061	-	0.00%	99,061	74,207	24,854	33.49%	333,000	308,146	7%
Total 1700 · Construction Work in Process	8,283,832	8,136,424	147,408	1.81%	8,283,832	5,946,083	2,337,749	39.32%	4,326,900	1,989,151	54%
1799128 · Website	4,068	2,618	1,450	55.39%	4,068	-	4,068	406800.00%	-	(4,068)	406800%
Total Fixed Assets	\$ 51,439,387	\$ 51,290,529	\$ 148,858	0.29%	\$ 51,439,387	\$ 49,096,522	\$ 2,342,865	4.77%	\$ 4,556,900	\$ 2,214,035	51%

Purissima Hills Water District
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Monthly Budget Allocations

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	YTD
PY Purchased Water	103,968	121,419	100,631	98,236	57,793	47,732	32,014	34,796	50,803	83,141	91,687	103,501	925,721
CY Estimated Purchased Water	89,043	103,989	86,185	84,134	49,497	40,880	27,418	29,801	43,510	71,206	78,525	88,643	792,832
Percentage Allocation Overall	11.23%	13.12%	10.87%	10.61%	6.24%	5.16%	3.46%	3.76%	5.49%	8.98%	9.90%	11.18%	100.00%
PTax Property Taxes	\$ 2,196	\$ 1,493	\$ 2,147	\$ 52,998	\$ 169,963	\$ 204,215	\$ 154,011	\$ 2,225	\$ 98,489	\$ 222,902	\$ 5,539	\$ 343,066	\$ 1,259,244
Ptax Allocation	0.17%	0.12%	0.17%	4.21%	13.50%	16.22%	12.23%	0.18%	7.82%	17.70%	0.44%	27.24%	100.00%
4000 OPERATING REVENUES													
4010 Residential Water	\$ 695,313	\$ 812,021	\$ 672,996	\$ 656,979	\$ 386,506	\$ 319,220	\$ 214,102	\$ 232,707	\$ 339,758	\$ 556,027	\$ 613,181	\$ 692,190	\$ 6,191,000
4011 Residential Service Charge	85,917	100,339	83,160	81,181	47,759	39,445	26,456	28,755	41,983	68,706	75,769	85,531	765,000
4015 Institutional Water	49,192	57,449	47,613	46,480	27,344	22,584	15,147	16,464	24,037	39,338	43,381	48,971	438,000
4016 Institutional Service Charge	4,043	4,722	3,913	3,820	2,247	1,856	1,245	1,353	1,976	3,233	3,566	4,025	36,000
4030 Water A/R late fees & Interest	56	66	54	53	31	26	17	19	27	45	50	56	500
4530 Service Installation & Repair	2,246	2,623	2,174	2,122	1,249	1,031	692	752	1,098	1,796	1,981	2,236	20,000
4535 Backflow Installation & Repair	1,685	1,967	1,631	1,592	936	773	519	564	823	1,347	1,486	1,677	15,000
4540 Meter Installation & Repair	5,616	6,558	5,435	5,306	3,122	2,578	1,729	1,879	2,744	4,491	4,952	5,590	50,000
4545 Fire Hydrant Installation	1,123	1,312	1,087	1,061	624	516	346	376	549	898	990	1,118	10,000
4750 Miscellaneous	1,123	1,312	1,087	1,061	624	516	346	376	549	898	990	1,118	10,000
TOTALS FOR M&O REVENUES	846,314	988,368	819,151	799,655	470,443	388,545	260,598	283,244	413,544	676,780	746,345	842,513	7,535,500
5000 OPERATING EXPENSES													
5111 SFPUC Water Purchased	369,613	431,653	357,750	349,236	205,458	169,690	113,812	123,702	180,608	295,572	325,953	367,953	3,291,000
5113 BAWSCA Bond Surcharge	36,132	42,197	34,973	34,140	20,085	16,589	11,126	12,093	17,656	28,894	31,864	35,970	321,720
5110 SUBTOTALS FOR SOURCE OF SUPPLY EXPENSES	405,746	473,850	392,723	383,376	225,543	186,279	124,938	135,795	198,264	324,466	357,818	403,923	3,612,720
5117 Conservation Expense	1,685	1,967	1,631	1,592	936	773	519	564	823	1,347	1,486	1,677	15,000
5118 Salaries - Conservation	-	-	-	-	-	-	-	-	-	-	-	-	-
5116 SUBTOTALS FOR CONSERVATION PROGRAMS	1,685	1,967	1,631	1,592	936	773	519	564	823	1,347	1,486	1,677	15,000
5121 PG&E Power	38,298	44,726	37,069	36,186	21,289	17,583	11,793	12,818	18,714	30,626	33,774	38,126	341,000
5120 SUBTOTALS FOR PUMPING EXPENSE	38,298	44,726	37,069	36,186	21,289	17,583	11,793	12,818	18,714	30,626	33,774	38,126	341,000
5131 Water Testing	1,685	1,967	1,631	1,592	936	773	519	564	823	1,347	1,486	1,677	15,000
5132 Treatment Chemicals & Expense	337	393	326	318	187	155	104	113	165	269	297	335	3,000
5130 SUBTOTALS FOR WATER TREATMENT EXPENSE	2,022	2,361	1,957	1,910	1,124	928	622	677	988	1,617	1,783	2,013	18,000
TOTALS FOR OPERATING EXPENSE	447,750	522,904	433,379	423,064	248,892	205,563	137,872	149,853	218,789	358,056	394,860	445,739	3,986,720
MAINTENANCE EXPENSES													
5411 Maintenance Pumping Structures	-	-	-	-	-	-	-	-	-	-	-	-	-
5412 Maintenance Pump Equipment	842	984	815	796	468	387	259	282	412	674	743	839	7,500
5413 Reservoir Maintenance	1,685	1,967	1,631	1,592	936	773	519	564	823	1,347	1,486	1,677	15,000
5414 Grounds Maintenance	842	984	815	796	468	387	259	282	412	674	743	839	7,500
5415 Telemetry/Control/Elect Maint	1,685	1,967	1,631	1,592	936	773	519	564	823	1,347	1,486	1,677	15,000
5410 SUBTOTALS FOR PUMPING PLANT MAINT	5,054	5,902	4,892	4,775	2,809	2,320	1,556	1,691	2,470	4,042	4,457	5,031	45,000

**Purissima Hills Water District
Fiscal Year 2021-22
Monthly Budget Allocations**

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	YTD
PY Purchased Water	103,968	121,419	100,631	98,236	57,793	47,732	32,014	34,796	50,803	83,141	91,687	103,501	925,721
CY Estimated Purchased Water	89,043	103,989	86,185	84,134	49,497	40,880	27,418	29,801	43,510	71,206	78,525	88,643	792,832
Percentage Allocation Overall	11.23%	13.12%	10.87%	10.61%	6.24%	5.16%	3.46%	3.76%	5.49%	8.98%	9.90%	11.18%	100.00%
PY Property Taxes	\$ 2,196	\$ 1,493	\$ 2,147	\$ 52,998	\$ 169,963	\$ 204,215	\$ 154,011	\$ 2,225	\$ 98,489	\$ 222,902	\$ 5,539	\$ 343,066	\$ 1,259,244
Ptax Allocation	0.17%	0.12%	0.17%	4.21%	13.50%	16.22%	12.23%	0.18%	7.82%	17.70%	0.44%	27.24%	100.00%
5520 Distribution Mains Maint	30,885	36,069	29,894	29,183	17,168	14,180	9,510	10,337	15,092	24,698	27,237	30,747	275,000
5530 Service Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
5535 Backflow Maintenance	562	656	544	531	312	258	173	188	274	449	495	559	5,000
5540 Meter Maintenance	3,369	3,935	3,261	3,184	1,873	1,547	1,037	1,128	1,646	2,694	2,971	3,354	30,000
5550 Salaries - O&M	58,094	67,846	56,230	54,892	32,293	26,671	17,889	19,443	28,387	46,457	51,232	57,833	517,267
5550-01 Page Mill Tank	(8,423)	(9,837)	(8,153)	(7,959)	(4,682)	(3,867)	(2,594)	(2,819)	(4,116)	(6,736)	(7,428)	(8,385)	(75,000)
5551 Vacation - O&M	-	-	-	-	-	-	-	-	-	-	-	-	-
5552 Overtime - O&M	8,423	9,837	8,153	7,959	4,682	3,867	2,594	2,819	4,116	6,736	7,428	8,385	75,000
5552-02 Allocated OT - O&M	(4,212)	(4,919)	(4,076)	(3,979)	(2,341)	(1,934)	(1,297)	(1,410)	(2,058)	(3,368)	(3,714)	(4,193)	(37,500)
5556 Workers Compensation - O&M	2,246	2,623	2,174	2,122	1,249	1,031	692	752	1,098	1,796	1,981	2,236	20,000
5557 Ins Benefits - O&M	-	-	-	-	-	-	-	-	-	-	-	-	-
5558 Pensions - O&M	14,600	17,051	14,132	13,795	8,116	6,703	4,496	4,886	7,134	11,676	12,876	14,535	130,000
5560 Field Communications	1,348	1,574	1,304	1,273	749	619	415	451	659	1,078	1,189	1,342	12,000
5565 Personnel Supplies	2,246	2,623	2,174	2,122	1,249	1,031	692	752	1,098	1,796	1,981	2,236	20,000
5571 Engineering - Mapping	1,685	1,967	1,631	1,592	936	773	519	564	823	1,347	1,486	1,677	15,000
5572 Engineering - Special Projects	4,492	5,246	4,348	4,245	2,497	2,062	1,383	1,504	2,195	3,592	3,962	4,472	40,000
5574 Engineering - Dist Analysis	2,246	2,623	2,174	2,122	1,249	1,031	692	752	1,098	1,796	1,981	2,236	20,000
5580 Permitting Activities	2,246	2,623	2,174	2,122	1,249	1,031	692	752	1,098	1,796	1,981	2,236	20,000
6565 Benefit Expenses	14,039	16,395	13,588	13,265	7,804	6,445	4,323	4,698	6,860	11,227	12,380	13,976	125,000
5500 SUBTOTALS FOR DISTRIBUTION MAINT	133,848	156,314	129,552	126,468	74,402	61,450	41,215	44,796	65,403	107,035	118,037	133,246	1,191,767
5610 Fuel - Gasoline	-	-	-	-	-	-	-	-	-	-	-	-	-
5615 Fuel - Diesel / UST	3,369	3,935	3,261	3,184	1,873	1,547	1,037	1,128	1,646	2,694	2,971	3,354	30,000
5620 Transportation Equip. Maint. - Other	1,685	1,967	1,631	1,592	936	773	519	564	823	1,347	1,486	1,677	15,000
5630 Heavy Equipment Maint	2,246	2,623	2,174	2,122	1,249	1,031	692	752	1,098	1,796	1,981	2,236	20,000
5640 Portable/Misc. Equip & Maint	337	393	326	318	187	155	104	113	165	269	297	335	3,000
5650 General Plant & Maintenance	1,965	2,295	1,902	1,857	1,093	902	605	658	960	1,572	1,733	1,957	17,500
5660 Misc. Tools & Supplies	2,246	2,623	2,174	2,122	1,249	1,031	692	752	1,098	1,796	1,981	2,236	20,000
5670 Safety Supplies and Expense	281	328	272	265	156	129	86	94	137	225	248	280	2,500
5600 SUBTOTALS FOR GENERAL MAINT	12,130	14,165	11,740	11,461	6,742	5,569	3,735	4,060	5,927	9,700	10,697	12,075	108,000
TOTALS FOR MAINT EXPENSE	151,031	176,382	146,184	142,704	83,954	69,339	46,506	50,547	73,800	120,776	133,191	150,353	1,344,767
CUSTOMER ACCOUNT EXPENSE													
5710 Salaries - C/A	12,354	14,428	11,958	11,673	6,867	5,672	3,804	4,135	6,037	9,879	10,895	12,299	110,000
5711 Vacation - C/A	-	-	-	-	-	-	-	-	-	-	-	-	-
5712 Ins Benefits - C/A	-	-	-	-	-	-	-	-	-	-	-	-	-
5713 Pensions - C/A	1,685	1,967	1,631	1,592	936	773	519	564	823	1,347	1,486	1,677	15,000
5720 Software/Billing Expense	2,808	3,279	2,718	2,653	1,561	1,289	865	940	1,372	2,245	2,476	2,795	25,000
5730 Postage	1,123	1,312	1,087	1,061	624	516	346	376	549	898	990	1,118	10,000
6565 Benefit Expenses	2,808	3,279	2,718	2,653	1,561	1,289	865	940	1,372	2,245	2,476	2,795	25,000
TOTALS FOR CUSTOMER ACCOUNT EXPENSE	20,777	24,265	20,111	19,632	11,550	9,539	6,398	6,954	10,153	16,615	18,323	20,684	185,000

Purissima Hills Water District
Fiscal Year 2021-22
Monthly Budget Allocations

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	YTD
PY Purchased Water	103,968	121,419	100,631	98,236	57,793	47,732	32,014	34,796	50,803	83,141	91,687	103,501	925,721
CY Estimated Purchased Water	89,043	103,989	86,185	84,134	49,497	40,880	27,418	29,801	43,510	71,206	78,525	88,643	792,832
Percentage Allocation Overall	11.23%	13.12%	10.87%	10.61%	6.24%	5.16%	3.46%	3.76%	5.49%	8.98%	9.90%	11.18%	100.00%
PY Property Taxes	\$ 2,196	\$ 1,493	\$ 2,147	\$ 52,998	\$ 169,963	\$ 204,215	\$ 154,011	\$ 2,225	\$ 98,489	\$ 222,902	\$ 5,539	\$ 343,066	\$ 1,259,244
Ptax Allocation	0.17%	0.12%	0.17%	4.21%	13.50%	16.22%	12.23%	0.18%	7.82%	17.70%	0.44%	27.24%	100.00%
ADMINISTRATION & GENERAL EXPENSES													
5810 Salaries - G&A	35,344	41,277	34,210	33,395	19,647	16,227	10,883	11,829	17,271	28,264	31,169	35,185	314,700
5811 Vacation - G&A	-	-	-	-	-	-	-	-	-	-	-	-	-
5812 Ins Benefits - G&A	-	-	-	-	-	-	-	-	-	-	-	-	-
5813 Pensions - G&A	3,369	3,935	3,261	3,184	1,873	1,547	1,037	1,128	1,646	2,694	2,971	3,354	30,000
5814 Workers Compensation - G&A	337	393	326	318	187	155	104	113	165	269	297	335	3,000
5815 Office Supplies & Expense	2,246	2,623	2,174	2,122	1,249	1,031	692	752	1,098	1,796	1,981	2,236	20,000
5816 Computer Network Expense	3,369	3,935	3,261	3,184	1,873	1,547	1,037	1,128	1,646	2,694	2,971	3,354	30,000
5817 Office Utilities	2,527	2,951	2,446	2,388	1,405	1,160	778	846	1,235	2,021	2,228	2,516	22,500
5820 Engineering - Retainer	674	787	652	637	375	309	207	226	329	539	594	671	6,000
5830 Rate Study	11,667	11,667	11,667	11,667	11,667	11,667	-	-	-	-	-	-	70,000
5845 Insurance	6,739	7,870	6,522	6,367	3,746	3,094	2,075	2,255	3,293	5,389	5,943	6,708	60,000
5856 Payroll Taxes - FICA	8,423	9,837	8,153	7,959	4,682	3,867	2,594	2,819	4,116	6,736	7,428	8,385	75,000
5860 Legal-General	8,423	9,837	8,153	7,959	4,682	3,867	2,594	2,819	4,116	6,736	7,428	8,385	75,000
5862 Legal-Claims	842	984	815	796	468	387	259	282	412	674	743	839	7,500
5865 Board of Directors	898	1,049	870	849	499	412	277	301	439	718	792	894	8,000
5870 Education	449	525	435	424	250	206	138	150	220	359	396	447	4,000
5871 Organizational Study	-	-	-	-	-	-	-	-	-	-	-	-	-
5875 Audit & Accounting	6,739	7,870	6,522	6,367	3,746	3,094	2,075	2,255	3,293	5,389	5,943	6,708	60,000
5880 Rents	4,043	4,722	3,913	3,820	2,247	1,856	1,245	1,353	1,976	3,233	3,566	4,025	36,000
5887 Misc. General Expenses	1,123	1,312	1,087	1,061	624	516	346	376	549	898	990	1,118	10,000
5890 Timekeeping Software	168	197	163	159	94	77	52	56	82	135	149	168	1,500
5893 BAWSCA Assessments	4,492	5,246	4,348	4,245	2,497	2,062	1,383	1,504	2,195	3,592	3,962	4,472	40,000
5895 Dues & Fees	1,123	1,312	1,087	1,061	624	516	346	376	549	898	990	1,118	10,000
6565 Benefit Expenses	8,423	9,837	8,153	7,959	4,682	3,867	2,594	2,819	4,116	6,736	7,428	8,385	75,000
TOTAL ADMINISTRATION & GENERAL EXPENSES	111,421	128,164	108,219	105,921	67,117	57,464	30,716	33,386	48,744	79,771	87,971	99,306	958,200
5900 DEPRECIATION	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL M&O EXPENDITURES	730,979	851,715	707,892	691,322	411,513	341,905	221,492	240,739	351,485	575,219	634,345	716,081	6,474,687
M&O EXCESS OF REVENUE OVER EXPENDITURES	115,335	136,653	111,259	108,333	58,930	46,640	39,107	42,505	62,058	101,561	112,000	126,431	1,060,813
NON-OPERATING INCOME (EXPENDITURES)													
6010 Antenna Rentals	28,078	32,790	27,176	26,530	15,608	12,890	8,646	9,397	13,720	22,453	24,761	27,951	250,000
6020 Property Taxes	1,744	1,186	1,705	42,087	134,972	162,173	122,304	1,767	78,213	177,013	4,399	272,438	1,000,000
6030 Interest Income	5,616	6,558	5,435	5,306	3,122	2,578	1,729	1,879	2,744	4,491	4,952	5,590	50,000
6090 Gain (loss) on Asset Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-
6095 Investment - FMV	-	-	-	-	-	-	-	-	-	-	-	-	-
6130 Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
7010 Storage Facility Charges	11,231	13,116	10,871	10,612	6,243	5,156	3,458	3,759	5,488	8,981	9,904	11,181	100,000
7020 Transmission Facility Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
7040 Contributed Capital-LAHCDF	-	-	-	-	-	-	-	-	-	-	-	-	-
7120 Transmission Facility Charges	11,231	13,116	10,871	10,612	6,243	5,156	3,458	3,759	5,488	8,981	9,904	11,181	100,000
7130 Contributed Capital-Developers	-	-	-	-	-	-	-	-	-	-	-	-	-
6131 Debt Service Principal - Revenue Bonds	-	-	(119,000)	-	-	(120,000)	-	-	(120,000)	-	-	(121,000)	(480,000)
6132 Debt Service Interest - Revenue Bonds	-	-	(40,176)	-	-	(39,533)	-	-	(38,885)	-	-	(38,237)	(156,831)
TOTAL OF NON-OPERATING INCOME (EXPENDITURES)	57,899	66,766	(103,118)	95,146	166,187	28,421	139,596	20,561	(53,233)	221,919	53,921	169,104	863,169
NET SURPLUS	\$ 173,234	\$ 203,419	\$ 8,141	\$ 203,480	\$ 225,118	\$ 75,061	\$ 178,702	\$ 63,066	\$ 8,826	\$ 323,479	\$ 165,921	\$ 295,535	\$ 1,923,982

**PURISSIMA HILLS WATER DISTRICT
CONSUMPTION/BILLING REPORT
JANUARY 2022**

S.F. METER CONSUMPTION

	2020-2021	2021-2022	<u>PHWD BILLED</u>	
			2020-2021	2021-2022
NOVEMBER	57,793	37,492	56,108	32,957
DECEMBER	47,732	29,477	41,466	26,284
JANUARY	32,014	27,953	31,992	25,178

Total Unaccounted Water- FEBRUARY 2021 - JANUARY 2022 : 6.3%

RESIDENTIAL USE

	2020-2021	2021-2022	<u>AMOUNT BILLED</u>
			2021-2022
NOVEMBER	52,711	31,166	\$272,477.00
DECEMBER	39,091	25,051	\$226,425.99
JANUARY	30,319	23,784	\$206,462.67

INSTITUTIONAL USE

	2020-2021	2021-2022	<u>AMOUNT BILLED</u>
			2021-2022
NOVEMBER	3,397	1,793	\$16,063.92
DECEMBER	2,375	1,233	\$10,906.76
JANUARY	1,673	1,394	\$14,057.40

AVERAGE RESIDENTIAL BILL

	2020-2021	2021-2022	<u>AVERAGE BILL</u>
			2021-2022
NOVEMBER	25	15	\$127.80
DECEMBER	19	12	\$107.46
JANUARY	14	11	\$95.85

TOTAL CONNECTIONS

	2020-2021	2021-2022	<u>AVERAGE RES. PRICE</u>
			2021-2022
NOVEMBER	2,204	2,203	\$6.83
DECEMBER	2,160	2,163	\$6.66
JANUARY	2,161	2,222	\$6.32

**TOTAL DELINQUENT/
TURN-OFF NOTICES MAILED**

0

TOTAL ACTUAL TURN-OFFS

0

Consumption/Billing in Units
One Unit = 100 Cubic Feet (748 Gallons)

Purissima Water Balance Sheet**31-Jan-22****31-Dec-21****\$ Change****ASSETS****Current Assets****Checking/Savings**

1000 · Cash - Checking	1,235,841.29	1,206,181.99	29,659.30
1001 · Cash - Checking (Capital)	753,297.95	830,517.07	(77,219.12)
1020 · Cash - LAIF	3,681,254.70	3,679,137.98	2,116.72
1021 · Cash - LAIF (Restricted)	755,000.00	755,000.00	-
1022 · Cash - LAIF (Bond) Interest	85,232.35	85,232.35	-
1070 · Cash on Hand	1,375.58	1,068.46	307.12
Total Checking/Savings	6,512,001.87	6,557,137.85	(45,135.98)

Other Current Assets

1100 · A/R - Water	81,989.45	157,289.50	(75,300.05)
1103 · Unbilled Receivable - Water	223,666.10	239,017.95	(15,351.85)
1104 · A/R - Services	53,513.46	50,713.46	2,800.00
1107 · A/R - Employer Reimbursement	654.65	549.36	105.29
1108 · A/R - Interest	(1,130.23)	986.49	(2,116.72)
1110 · A/R - Other			
1110-11 · JPIA Reimbursement 25550 Moody	7,825.09	7,825.09	-
1110-13 · LAH Reimbursmt- Sewer Main			
1110-15 · Sewer Main Legal Fees	13,395.00	13,395.00	-
1110-13 · LAH Reimbursmt- Sewer Main - Other	19,473.83	19,473.83	-
Total 1110-13 · LAH Reimbursmt- Sewer Main	32,868.83	32,868.83	-
Total 1110 · A/R - Other	40,693.92	40,693.92	-
1120 · Inventory - Materials	318,098.58	318,098.58	-
1200 · Inventory - Water	23,884.91	23,884.91	-
1250 · Prepaid Insurance	102,988.31	102,988.31	-
1260 · Prepaid Dues	69,764.71	69,664.71	100.00
1290 · Deposits with Vendors	3,500.00	3,500.00	-
1297 · Deposit on ACWA Dues	1,552.86	1,552.86	-
Total Other Current Assets	919,176.72	1,008,940.05	(89,763.33)
Total Current Assets	7,431,178.59	7,566,077.90	(134,899.31)

Fixed Assets

1500 · Utility Plant			
1501 · Land & Land Rights	180,099.00	180,099.00	-
1505 · Supply Plant			
1508 · Supply Mains (18")	264,336.23	264,336.23	-
Total 1505 · Supply Plant	264,336.23	264,336.23	-
1510 · Pumping Plant			
1511 · Pumping Structures & Improvemts	600,552.67	600,552.67	-
1512 · Pumping Equipment	2,072,615.23	2,072,615.23	-
Total 1510 · Pumping Plant	2,673,167.90	2,673,167.90	-
1520 · Transmission & Distribution			
1522 · Reservoirs	6,927,852.17	6,927,852.17	-
1523 · Mains & Service Lines	16,532,724.78	16,532,724.78	-
1524 · Meters	693,933.07	693,933.07	-
1525 · Facilities Contrib. By Develop.	11,218,149.37	11,218,149.37	-
1526 · District Installed Facilities	2,132,255.94	2,132,255.94	-
Total 1520 · Transmission & Distribution	37,504,915.33	37,504,915.33	-

Purissima Water Balance Sheet

	31-Jan-22	31-Dec-21	\$ Change
1530 · General Plant			
1531 · General Structures & Improvemts	1,693,637.63	1,693,637.63	-
Total 1530 · General Plant	1,693,637.63	1,693,637.63	-
1540 · Equipment			
1542 · Office Furniture & Equipment	52,339.35	52,339.35	-
1543 · Transportation Equipment	286,856.31	286,856.31	-
1544 · Heavy Equipment	123,422.14	123,422.14	-
1546 · Portable & Power Equipment	59,070.34	59,070.34	-
1547 · Communication Equipment	6,426.20	6,426.20	-
1548 · Computer Equipment	305,680.36	305,680.36	-
1540 · Equipment - Other	1,536.07	1,536.07	-
Total 1540 · Equipment	835,330.77	835,330.77	-
Total 1500 · Utility Plant	43,151,486.86	43,151,486.86	-
1600 · Accumulated Depreciation	(17,932,551.96)	(17,932,551.96)	-
1700 · Construction Work in Process			
1710 · Pumping Plant Improvements			
1711 · Imprvmnts of Pumping Structures			
1711-05 · Elena Pump Building Improvemnts	980.23	980.23	-
1711-06 · Page Mill Tank Gate	6,891.17	6,891.17	-
Total 1711 · Imprvmnts of Pumping Structures	7,871.40	7,871.40	-
1712 · Pumping Improvements			
1712-09 · Altamont Gen & Elect Imprvmnts	27,434.89	27,434.89	-
1712-15 · Wonderware SCADA Development	136,008.03	136,008.03	-
1712-17 · Matadero PS Improvements	397,115.06	397,115.06	-
1712-21 · Altamont Surge Valve	3,300.00	3,300.00	-
Total 1712 · Pumping Improvements	563,857.98	563,857.98	-
Total 1710 · Pumping Plant Improvements	571,729.38	571,729.38	-
1720 · Trans & Dist Improvements			
1722 · Tank Improvements			
1722-20 · La Cresta Tank Improvement	21,602.36	21,602.36	-
1722-25 · Altamont Tank Improvements	17,524.13	17,524.13	-
1722-26 · Hungry Horse Tank Impvmts	12,586.60	12,586.60	-
1722-28 · McCann Tank Improvements	21,602.36	21,602.36	-
1722-30 · Neary Tank CL2 boost station	227,313.57	226,414.31	899.26
1722-31 · Toyon Yard Improvement	87,154.64	87,154.64	-
1722 · Tank Improvements - Other	8,170.76	8,170.76	-
Total 1722 · Tank Improvements	395,954.42	395,055.16	899.26
1723 · Main & Service Installation			
1723-72 · Moody Rd @ Moody Springs Imprvm	21,171.86	21,171.86	-
1723-90 · Taaffe Rd Main Replacement Proj	4,632,553.69	4,632,553.69	-
1723133 · Echologics Leak Detection-caps	3,382.50	3,382.50	-
1723136 · Concep Fremont Main Replacement	2,261,291.25	2,157,872.48	103,418.77
1723141 · Zone 1/2 Inner Tie Upgrade	16,576.24	16,576.24	-
1723143 · Duval, Elena, Padre, Seton WM	193,525.01	177,867.38	15,657.63
1723997 · Blow-Off Relacement Project	13,168.01	13,168.01	-
1723998 · Air Release Improvement Project	3,163.23	3,163.23	-
1723999 · Service Installations	9,803.64	9,803.64	-
Total 1723 · Main & Service Installation	7,154,635.43	7,035,559.03	119,076.40
Total 1720 · Trans & Dist Improvements	7,550,589.85	7,430,614.19	119,975.66

Purissima Water Balance Sheet

	31-Jan-22	31-Dec-21	\$ Change
1730 · General Plant Improvements			
1731 · Gen Structures and Improvmnts			
1731-05 · Corp Yard Building Seismic Imp	94,776.24	94,776.24	-
1731-06 · Corp Yard Garage Door Imprvmt	1,189.00	1,189.00	-
Total 1731 · Gen Structures and Improvmnts	95,965.24	95,965.24	-
1748 · Computer Equip.	1,207.59	1,207.59	-
1730 · General Plant Improvements - Other	1,888.00	1,888.00	-
Total 1730 · General Plant Improvements	99,060.83	99,060.83	-
Total 1700 · Construction Work in Process	8,221,380.06	8,101,404.40	119,975.66
1722-32 · La Cresta/PHWD&TLAH Emer. Com E	2,037.50	2,037.50	-
1723144 · Moody Rd Imprvnt @ 26271 Moody	7,719.94	7,719.94	-
1723145 · 26335 Esperanza Service Impvnt	7,507.90	7,507.90	-
1723146 · Briones Crt Water Main Impvnt	9,883.00	9,883.00	-
1723147 · Altamont Rd/Eschner Ct WM Impvnt	18,382.20	7,871.86	10,510.34
1723148 · Water Service Improvement	16,921.37	-	16,921.37
1799128 · Website	4,068.00	2,618.00	1,450.00
Total Fixed Assets	33,506,834.87	33,357,977.50	148,857.37
Other Assets			
1950 · Deferred Outflows of Resources	250,167.00	250,167.00	-
Total Other Assets	250,167.00	250,167.00	-
TOTAL ASSETS	41,188,180.46	41,174,222.40	13,958.06
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	436,077.32	419,297.90	16,779.42
Total Accounts Payable	436,077.32	419,297.90	16,779.42
Credit Cards			
2050 · Bank of the West CC 9738	37.98	840.72	(802.74)
Total Credit Cards	37.98	840.72	(802.74)
Other Current Liabilities			
2114 · Due to CalPERS	(114,765.89)	(98,216.33)	(16,549.56)
2160 · Misc Deductions	1,552.85	-	1,552.85
2182 · Wages Payable	4,345.00	4,345.00	-
2185 · Vacation Payable	50,295.19	50,295.19	-
2190 · Unearned Revenue	58,537.00	58,537.00	-
2260-16 · Natoma Oaks	1,320.48	1,320.48	-
2260 · Customer Deposits			
2260-14 · 12351 Gigli Ct	6,996.00	6,996.00	-
2260-15 · 12815 Deer Creek	22,389.00	22,389.00	-
Total 2260 · Customer Deposits	29,385.00	29,385.00	-
Total Other Current Liabilities	30,669.63	45,666.34	(14,996.71)
Total Current Liabilities	466,784.93	465,804.96	979.97
Long Term Liabilities			
2825 · Loan -Long Term	7,201,000.30	7,201,000.30	-
2900 · Net Pension Liability	692,678.00	692,678.00	-
2950 · Deferred Inflow of Resources	79,923.00	79,923.00	-
Total Long Term Liabilities	7,973,601.30	7,973,601.30	-
Total Liabilities	8,440,386.23	8,439,406.26	979.97

Purissima Water Balance Sheet

	31-Jan-22	31-Dec-21	\$ Change
Equity			
3100 · Investment in Plant			
3300 · Investment in Capital Assets	26,928,596.55	26,928,596.55	-
Total 3100 · Investment in Plant	26,928,596.55	26,928,596.55	-
3600 · Appropriated Retained Earnings			
3620 · Reserved for Emergency	1,400,000.00	1,400,000.00	-
3630 · Reserved for Unemployment Ins	11,700.00	11,700.00	-
Total 3600 · Appropriated Retained Earnings	1,411,700.00	1,411,700.00	-
3900 · Reserved Utility Plant Cons	3,368,209.78	3,368,209.78	-
3999 · Unrestricted Net Position	(68,781.41)	(68,781.41)	-
Net Income	1,108,069.31	1,095,091.22	12,978.09
Total Equity	32,747,794.23	32,734,816.14	12,978.09
TOTAL LIABILITIES & EQUITY	41,188,180.46	41,174,222.40	13,958.06

Purissima Water P&L	22-Jan	Jul '21 - Jan 22
Ordinary Income/Expense		
Income		
4000 · Operating Income		
4010 · Residential Water	146,767.97	3,389,427.27
4011 · Residential Service Charge	59,694.70	417,548.82
4015 · Institutional Water	11,415.50	218,135.50
4016 · Institutional Service Charge	2,641.90	18,187.30
4530 · Service Installation & Repair	-	12,739.87
4535 · Backflow Installation & Repair	-	15,163.80
4540 · Meter Installation & Repair	-	8,300.00
4750 · Miscellaneous	-	1,058.50
Total 4000 · Operating Income	220,520.07	4,080,561.06
Total Income	220,520.07	4,080,561.06
Gross Profit	220,520.07	4,080,561.06
Expense		
5100 · Operations		
5110 · Source of Supply		
5111 · SFPUC Water Purchased	117,635.89	1,938,285.26
5113 · BAWSCA Bond Surcharge	26,810.00	189,946.00
Total 5110 · Source of Supply	144,445.89	2,128,231.26
5116 · Conservation Programs		
5117 · Conservation Expense	-	2,323.02
Total 5116 · Conservation Programs	-	2,323.02
5120 · Pumping Expense		
5121 · PG&E Power		
5121-01 · Deer Creek Pump Station	8,927.18	97,203.22
5121-02 · McCann Pump Station	3,002.64	58,273.45
5121-03 · Matadero Pump Station	808.79	30,274.10
5121-04 · Altamont Pump Station	1,276.95	17,798.28
5121-05 · Elena Pump Station	1,605.04	35,644.14
5121-06 · Neary Tank	414.09	2,793.31
5121-07 · Page Mill Tank	306.36	2,107.83
Total 5121 · PG&E Power	16,341.05	244,094.33
5122 · Miscellaneous Expenses	1,638.72	1,938.72
Total 5120 · Pumping Expense	17,979.77	246,033.05
5130 · Water Treatment Expense		
5131 · Water Testing	562.50	8,719.61
5132 · Treatment Chemicals & Expense	1,740.39	3,418.24
Total 5130 · Water Treatment Expense	2,302.89	12,137.85
Total 5100 · Operations	164,728.55	2,388,725.18
5400 · Maintenance		
5410 · Pumping Plant		
5412 · Pump, Motor, Valve & Pipe Maint	-	4,920.69
5413 · Reservoir Maintenance	-	5,246.84
5414 · Grounds Maintenance	-	1,200.00
5415 · Telemetry/Control/Elect Maint	5,463.46	33,102.57
Total 5410 · Pumping Plant	5,463.46	44,470.10

Purissima Water P&L	22-Jan	Jul '21 - Jan 22
5500 · Transmission & Distribution		
5520 · Distribution Mains Maint	10,265.59	101,011.33
5535 · Backflow Maintenance	-	10,095.38
5540 · Meter Maintenance	1,953.86	90,720.14
5550 · Salaries - O&M	56,255.28	370,073.38
5552 · Overtime - O&M	7,144.57	43,545.08
5556 · Workers Compensation - O&M	3,499.15	6,847.27
5560 · Field Communications	897.88	6,138.27
5565 · Personnel Supplies	2,875.04	13,439.49
5571 · Engineering - Mapping	-	5,302.50
5572 · Engineering - Special Projects	11,448.87	43,081.52
5574 · Engineering - Dist Analysis	1,903.00	5,068.76
5580 · Permitting Activities	277.00	20,653.99
Total 5500 · Transmission & Distribution	96,520.24	715,977.11
5600 · General Maintenance		
5610 · Fuel - Gasoline	102.35	803.35
5615 · Fuel - Diesel / UST	4,735.76	20,072.48
5620 · Transportation Equip. Maint.		
5620-09 · 2002 GMC Pickup P2 (881176)	59.95	1,252.44
5620-14 · 2008 Ford F350 P9 (1196384)	59.95	59.95
5620-15 · 2006 Ford F450 P8 (1375810)	1,080.00	3,526.17
5620-16 · 2017 Ford F250 P4 (1510711)	59.95	881.42
5620 · Transportation Equip. Maint. - Other	-	3,073.83
Total 5620 · Transportation Equip. Maint.	1,259.85	8,793.81
5630 · Heavy Equipment Maint		
5630-16 · Deer Creek Gen 400KW (2200044)	-	1,080.00
5630-17 · Office Genset 20KW (4492744)	-	5,959.50
5630-18 · Altamont Gen150KW (2273201)	-	1,930.00
Total 5630 · Heavy Equipment Maint	-	8,969.50
5650 · General Plant & Maintenance	2,097.81	10,588.00
5660 · Misc. Tools & Supplies	5,263.84	13,074.77
5670 · Safety Supplies and Expense	-	215.27
Total 5600 · General Maintenance	13,459.61	62,517.18
Total 5400 · Maintenance	115,443.31	822,964.39
5700 · Customer Account Expense		
5710 · Salaries - C/A	15,447.56	98,828.02
5720 · Software/Billing Expense	-	10,923.12
5730 · Postage	-	10,105.62
Total 5700 · Customer Account Expense	15,447.56	119,856.76

Purissima Water P&L	22-Jan	Jul '21 - Jan 22
5800 · Administration and General		
5814 · Workers Compensation - G&A	519.08	1,024.61
5815 · Office Supplies & Expense	7,370.09	25,206.07
5816 · Computer Network Expense	7,436.00	26,728.13
5817 · Office Utilities	3,387.50	13,517.98
5820 · Engineering - Retainer	500.00	3,500.00
5830 · Rate Making	19,138.50	87,008.01
5856 · Payroll Taxes - FICA	6,108.34	37,921.61
5860 · Legal-General	10,755.50	75,808.50
5865 · Board of Directors	1,000.00	5,800.00
5870 · Education	-	3,903.77
5875 · Audit & Accounting	21,002.37	38,522.53
5880 · Rents	2,426.62	16,986.34
5887 · Misc. General Expenses	367.89	3,117.97
Total 5800 · Administration and General	80,011.89	339,045.52
5890 · Time Keeping Software	110.00	770.00
6560 · Payroll Expenses	-	-
6565 · Benefit Expenses	14,521.74	103,599.84
Total Expense	390,263.05	3,774,961.69
Net Ordinary Income	(169,742.98)	305,599.37
Other Income/Expense		
Other Income		
6000 · Non-Operating Income		
6010 · Antenna Rentals	21,653.39	149,966.17
6020 · Property Taxes		
6021 · Supplemental 1%	2,754.90	8,823.29
6022 · Unitary	733.52	3,305.25
6023 · Unsecured	-	50,561.26
6024 · Secured	156,464.67	546,736.93
6025 · HOPTR	1,114.59	1,592.27
6028 · ERAF	-	99,319.71
Total 6020 · Property Taxes	161,067.68	710,338.71
6030 · Interest Income	-	4,724.46
Total 6000 · Non-Operating Income	182,721.07	865,029.34
7000 · Capital Contributions		
7100 · Contributed Capital		
7010 · Storage Facility Charges	-	6,997.00
7120 · Transmission Facility Charges	-	10,153.00
Total 7100 · Contributed Capital	-	17,150.00
Total 7000 · Capital Contributions	-	17,150.00
Total Other Income	182,721.07	882,179.34
Other Expense		
6100 · Non-Operating Expense		
6125 · Interest Expense	-	79,709.40
Total 6100 · Non-Operating Expense	-	79,709.40
Total Other Expense	-	79,709.40
Net Other Income	182,721.07	802,469.94
Net Income	12,978.09	1,108,069.31

Purissima Hills Water District
Capital Assets
Summary of Changes

Description	Balance June 30, 2020		Additions	Deletions	Transfers	Balance June 30, 2021	
Non-depreciable Capital Assets:							
Land	\$	180,099	\$ -	\$ -	\$ -	\$	180,099
Construction in progress		1,929,396	4,016,689	-	-		5,946,085
Total non-depreciable capital assets		2,109,495	4,016,689	-	-		6,126,184
Depreciable Capital Assets:							
Supply plant		264,336	-	-	-		264,336
Pumping plant		2,673,168	-	-	-		2,673,168
Transmission and distribution mains		37,504,915	-	-	-		37,504,915
General plant and equipment		2,523,548	4,371	-	-		2,527,919
Total depreciable capital assets		42,965,967	4,371	-	-		42,970,338
Less accumulated depreciation for:							
Supply plant		(264,336)	-	-	-		(264,336)
Pumping plant		(1,544,037)	(125,058)	-	-		(1,669,095)
Transmission and distribution mains		(13,701,121)	(764,095)	-	-		(14,465,216)
General plant and equipment		(1,427,808)	(106,097)	-	-		(1,533,905)
Total accumulated depreciation		(16,937,302)	(995,250)	-	-		(17,932,552)
Total depreciable capital assets - net		26,028,665	(990,879)	-	-		25,037,786
Total capital assets - net	\$	28,138,160	\$ 3,025,810	\$ -	\$ -	\$	31,163,970

Prior Audit/TB	\$	28,138,160				\$	31,163,970
Check	\$	-				\$	-
Depreciation TB/Dep Report			995,250	995,250			17,932,552
Check	\$	-	\$ -	\$ -		\$	-

Purissima Hills Water District Review
Capitalized Payroll Costs

Account	From WP	Employee	Cost
1723-72 · Moody Rd @ Moody Springs Imprvm	7005.30	AS	\$ 4,116.83
1723-90 · Taaffe Rd Main Replacement Proj	7005.30	AS	\$ 4,116.83
1723143 · Duval, Elena, Padre, Seton WM	7005.30	AS	\$ 4,116.83
1722 · Tank Improvements - Other	7005.30	AS	\$ 228.94
1723998 · Air Release Improvement Project	7005.32	EW	\$ 497.74
1723136 · Concep Fremont Main Replacement	7005.32	EW	\$ 71.66
1723-72 · Moody Rd @ Moody Springs Imprvm	7005.32	EW	\$ 314.11
1723-90 · Taaffe Rd Main Replacement Proj	7005.32	EW	\$ 314.11
1723143 · Duval, Elena, Padre, Seton WM	7005.32	EW	\$ 314.11
1722 · Tank Improvements - Other	7005.32	EW	\$ 1,934.40
1711-05 · Elena Pump Building Improvemnts	7005.33	JA	\$ 130.91
1712-17 · Matadero PS Improvements	7005.33	JA	\$ 180.82
1711-06 · Page Mill Tank Gate	7005.33	JA	\$ 142.60
1723-72 · Moody Rd @ Moody Springs Imprvm	7005.33	JA	\$ 14.26
1723-90 · Taaffe Rd Main Replacement Proj	7005.33	JA	\$ 14.26
1723143 · Duval, Elena, Padre, Seton WM	7005.33	JA	\$ 14.26
1722 · Tank Improvements - Other	7005.33	JA	\$ 1,107.15
1723998 · Air Release Improvement Project	7005.34	JO	\$ 364.48
1711-05 · Elena Pump Building Improvemnts	7005.34	JO	\$ 588.86
1712-17 · Matadero PS Improvements	7005.34	JO	\$ 1,369.08
1711-06 · Page Mill Tank Gate	7005.34	JO	\$ 353.09
1723-72 · Moody Rd @ Moody Springs Imprvm	7005.34	JO	\$ 128.14
1723-90 · Taaffe Rd Main Replacement Proj	7005.34	JO	\$ 128.14
1723143 · Duval, Elena, Padre, Seton WM	7005.34	JO	\$ 128.14
1722 · Tank Improvements - Other	7005.34	JO	\$ 3,257.54
1723998 · Air Release Improvement Project	7005.35	PG	\$ 182.59
1723136 · Concep Fremont Main Replacement	7005.35	PG	\$ 446.07
1712-17 · Matadero PS Improvements	7005.35	PG	\$ 450.00
1723-72 · Moody Rd @ Moody Springs Imprvm	7005.35	PG	\$ 4,901.52
1723-90 · Taaffe Rd Main Replacement Proj	7005.35	PG	\$ 4,901.52
1723143 · Duval, Elena, Padre, Seton WM	7005.35	PG	\$ 4,901.52
1722 · Tank Improvements - Other	7005.35	PG	\$ 10,642.74
Total CIP			\$ 50,373.22

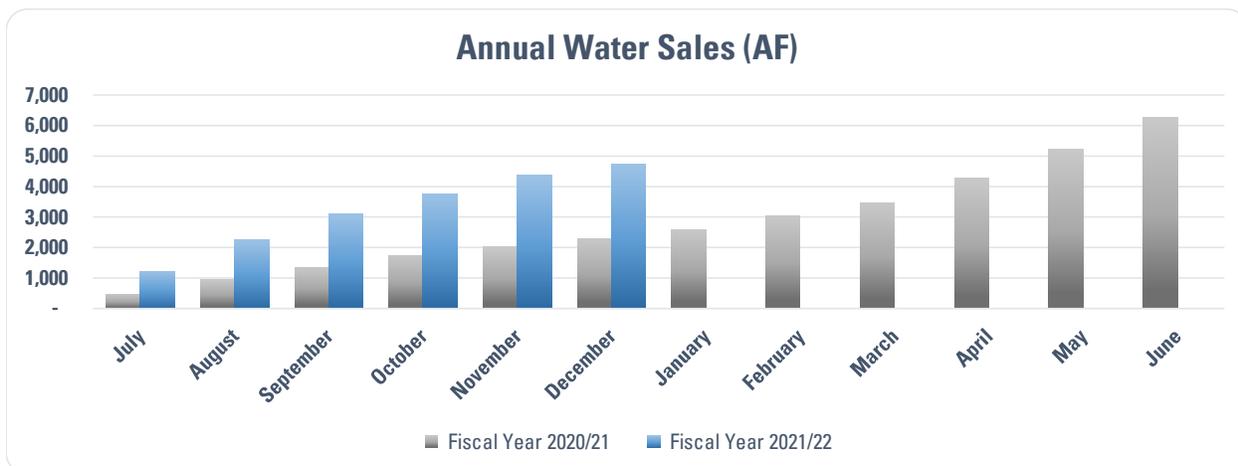
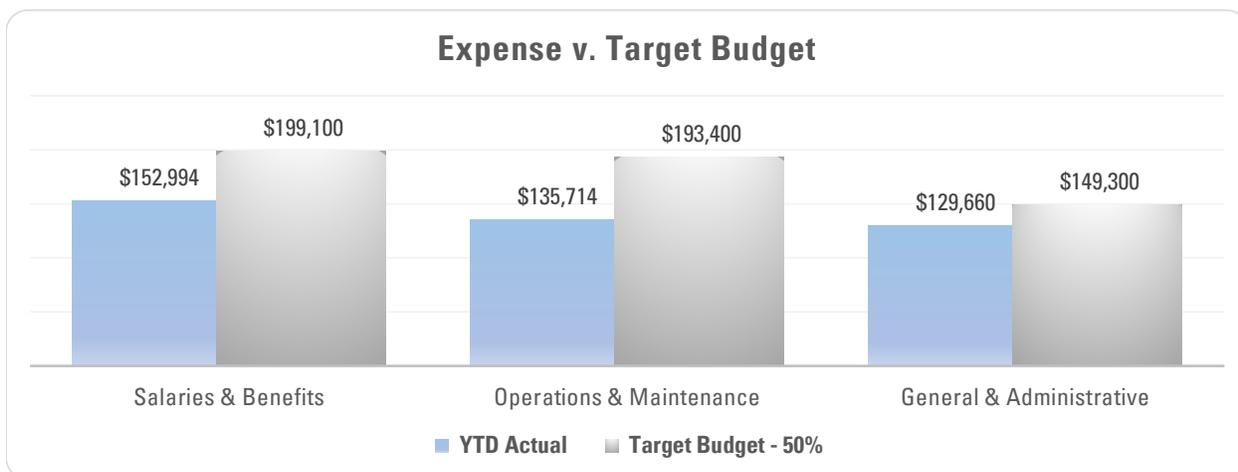
Row Labels	Sum of Cost
1711-05 · Elena Pump Building Improvemnts	\$ 719.77
1711-06 · Page Mill Tank Gate	\$ 495.69
1712-17 · Matadero PS Improvements	\$ 1,999.90
1722 · Tank Improvements - Other	\$ 17,170.76
1723136 · Concep Fremont Main Replacement	\$ 517.73
1723143 · Duval, Elena, Padre, Seton WM	\$ 9,474.86
1723-72 · Moody Rd @ Moody Springs Imprvm	\$ 9,474.86
1723-90 · Taaffe Rd Main Replacement Proj	\$ 9,474.86
1723998 · Air Release Improvement Project	\$ 1,044.80
(blank)	
Grand Total	\$ 50,373.22

Journal Entry:	DR	CR
1711-05 · Elena Pump Building Improvemnts	\$ 719.77	
1711-06 · Page Mill Tank Gate	\$ 495.69	
1712-17 · Matadero PS Improvements	\$ 1,999.90	
1722 · Tank Improvements - Other	\$ 17,170.76	
1723136 · Concep Fremont Main Replacement	\$ 517.73	
1723143 · Duval, Elena, Padre, Seton WM	\$ 9,474.86	
1723-72 · Moody Rd @ Moody Springs Imprvm	\$ 9,474.86	
1723-90 · Taaffe Rd Main Replacement Proj	\$ 9,474.86	
1723998 · Air Release Improvement Project	\$ 1,044.80	
5550.01 · Allocated Salaries - O&M		\$ 50,373.22
Totals	\$ 50,373.22	\$ 50,373.22



Revenue & Expense Summary Wholesale (Unaudited) Period Ending December 31, 2021

	DEC 2021 ACTUAL	YTD ACTUAL	2021/22 ANNUAL BUDGET	YTD BUDGET %
1 REVENUES				
2 Operating Revenues	\$ 489,419	\$ 5,534,415	\$ 5,619,400	98%
3 Non-Operating Revenues	355,479	585,392	1,189,400	49%
4 TOTAL REVENUES	844,898	6,119,807	6,808,800	90%
5 EXPENSES				
6 Source of Supply	445,857	5,269,363	5,116,900	103%
7 Salaries & Benefits	38,332	152,994	398,100	38%
8 Operations & Maintenance	31,297	135,714	386,700	35%
9 General & Administrative	28,590	129,660	298,600	43%
10 TOTAL EXPENSES	544,076	5,687,731	6,200,300	92%
11 NET INCOME / (LOSS) BEFORE DEBT, CAPITAL & ADPS	300,822	432,076	608,500	71%
12 Less: Section 115 Pension Trust Contribution	-	-	(50,000)	0%
13 Less: CalPERS Additional Discretionary Payments	-	(149,485)	(149,500)	100%
14 Less: Capital Expenses (Reserve-Funded)	(58,837)	(222,063)	(2,845,400)	0%
15 NET INCREASE / (DECREASE) TO RESERVES	\$ 241,984	\$ 60,529	\$ (2,436,400)	

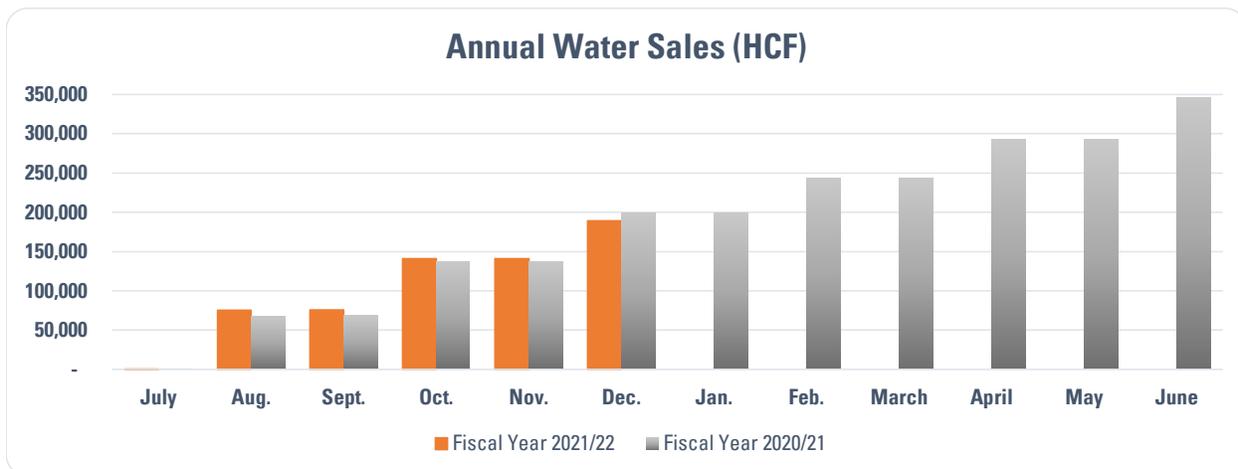
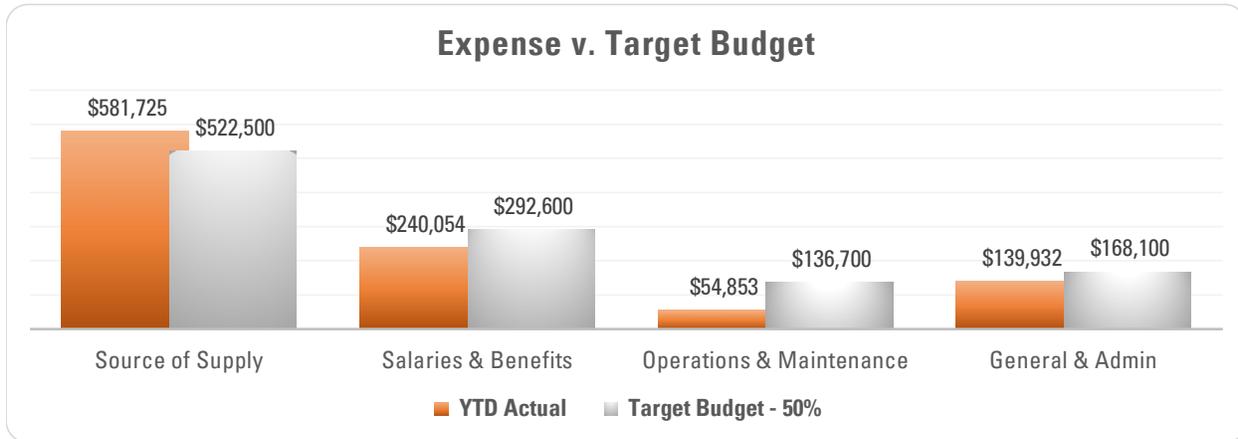


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Revenue & Expense Summary Retail (Unaudited) Period Ending December 31, 2021

	DEC 2021 ACTUAL	YTD ACTUAL	2021/22 ANNUAL BUDGET	YTD BUDGET %
1 REVENUES				
2 Operating Revenues	\$ 425,821	\$ 1,464,195	\$ 2,667,300	55%
3 Non-Operating Revenues	167,495	272,719	505,500	54%
4 TOTAL REVENUES	593,316	1,736,914	3,172,800	55%
5 EXPENSES				
6 Source of Supply	59,619	581,725	1,044,900	56%
7 Salaries & Benefits	60,023	240,054	585,100	41%
8 Operations & Maintenance	16,903	54,853	273,400	20%
9 General & Administrative	33,030	139,932	336,200	42%
10 TOTAL EXPENSES	169,576	1,016,564	2,239,600	45%
11 NET INCOME / (LOSS) BEFORE DEBT, CAPITAL & ADPs	423,740	720,350	933,200	77%
12 Less: Debt Service	-	(45,432)	(259,100)	18%
13 Less: Section 115 Pension Trust Contribution	-	-	(50,000)	0%
14 Less: CalPERS Additional Discretionary Payments	-	(149,485)	(149,500)	100%
15 Less: Capital Expenses (Reserve-Funded)	(46,641)	(230,951)	(2,174,900)	11%
16 NET INCREASE / (DECREASE) TO RESERVES	\$ 377,099	\$ 294,483	\$ (1,700,300)	

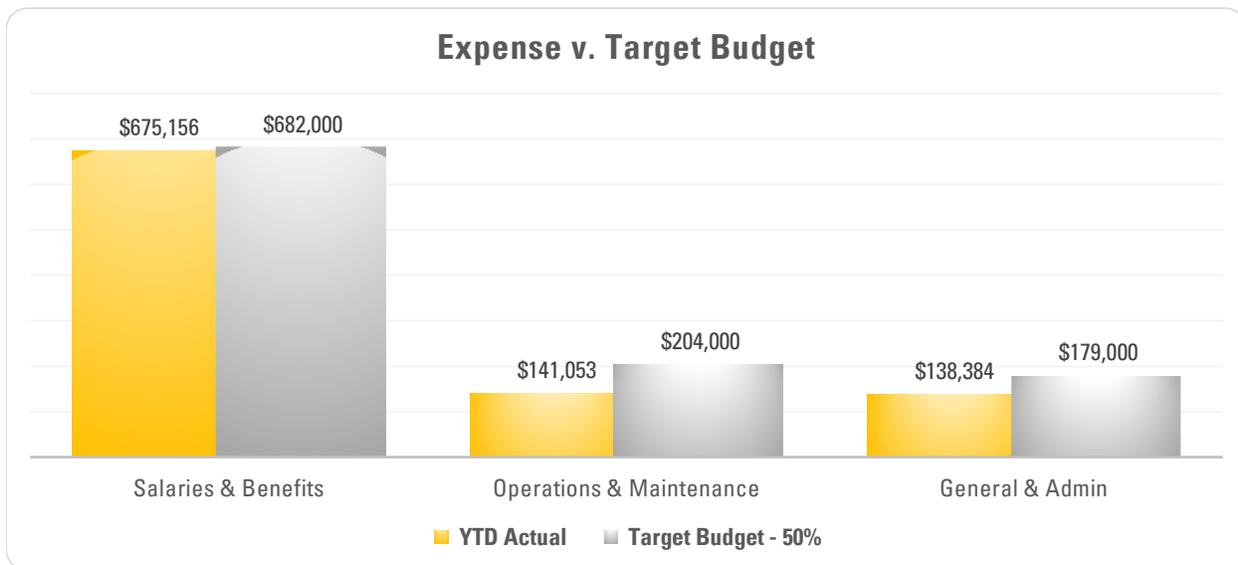


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Revenue & Expense Summary Sewers (Unaudited) Period Ending December 31, 2021

	DEC 2021 ACTUAL	YTD ACTUAL	2021/22 ANNUAL BUDGET	YTD BUDGET %
1 REVENUES				
2 Operating Revenues	\$ 1,146,422	\$ 1,657,382	\$ 3,171,300	52%
3 Non-Operating Revenues	93,601	(39,788)	878,500	-5%
4 TOTAL REVENUES	1,240,023	1,617,594	4,049,800	40%
5 EXPENSES				
6 Salaries & Benefits	157,351	675,156	1,364,000	49%
7 Operations & Maintenance	39,592	141,053	407,900	35%
8 General & Administrative	28,646	138,384	358,000	39%
9 TOTAL EXPENSES	225,589	954,593	2,129,900	45%
10 NET INCOME / (LOSS) BEFORE DEBT, CAPITAL & ADPs	1,014,434	663,001	1,919,900	35%
11 Less: Debt Service	-	(181,728)	(1,036,300)	18%
12 Less: Section 115 Pension Trust Contribution	-	-	(50,000)	0%
13 Less: CalPERS Additional Discretionary Payments	-	(17,333)	(17,400)	100%
14 Less: Capital Expenses (Reserve-Funded)	(12,617)	(162,109)	(2,528,600)	6%
15 Less: Prior Year Expense	(129,375)	(129,375)	-	0%
16 NET INCREASE / (DECREASE) TO RESERVES	\$ 872,441	\$ 172,455	\$ (1,712,400)	



Retail Zone

December 2021 Reporting

50% of Budget Year

REVENUES

Line 2 Operating Revenues includes volumetric water sales to customers, fixed charges, penalties, capital improvement charges, connection fees, uncollectible accounts, and other miscellaneous customer charges. December 2021 is at 55%. Bi-monthly billing cycles can cause revenues to trend over or under expected budget throughout the fiscal year. Revenues begin to be recognized in August and occur every second month thereafter.

Line 3 Non-Operating Revenues includes property taxes, interest income, investment gains and losses and other miscellaneous income. The bulk of property tax revenues are received during the months of December and April and can cause revenues to trend over or under expected budget throughout the fiscal year.

EXPENSES

Line 6 Source of Supply includes the cost of treated water for resale (volumetric and fixed charges) as well as electricity and replenishment assessments for pumping water. Currently the EOCWD retail zone is importing 100% of the water sold to customers from the wholesale zone due to PFOA/PFAS treatment regulations affecting the retail well sites.

Line 7 Salaries & Benefits includes personnel costs for salaries, wages, health benefits, payroll taxes, worker's compensation insurance, CalPERS retirement contributions, CalPERS unfunded accrued liability (UAL) minimum required payments and education expenses. Personnel expenses are allocated to the retail, wholesale and sewer funds per individual employee based on position classification. YTD is at 41% of budget due to additional staffing considerations in budget not yet fulfilled.

Line 8 Operations & Maintenance includes water system repairs and maintenance, operations reporting software, water quality, vehicle, and equipment maintenance, permits, and various operating fees. YTD is at 20% due to less system repairs and maintenance costs than expected through December.

Line 9 General & Administrative includes costs for professional services, office expenses, dues & memberships, general liability and auto insurance, the board of directors, conservation, customer billing, and other miscellaneous expenses. YTD is at 42% of budget.

Line 12 Debt Service includes principal and interest payments associated with the portion of bonds issued to fund the Vista Panorama reservoir replacement and Vanderwerff Well capital projects. Payments are made twice a year in June and December.

Line 13 Section 115 Pension Trust Contributions includes contributions to the pension trust fund established with CalPERS. Contributions are voluntary and can be made at the District's discretion.

Line 14 CalPERS Additional Discretionary Payments (ADPs) includes additional payments to the CalPERS unfunded accrued liability for employee pension costs. These payments are made in addition to the minimum required payments included in the salaries and benefits section. As of July 2021, the District made ADPs to fully fund the accrued pension liability (100% funded). Funded status is subject to change year to year as investment earnings and valuation assumptions fluctuate.

Retail Zone

December 2021 Reporting

50% of Budget Year

Line 15 Capital Expenses (Reserve-Funded) shows the net cash outflows for retail capital projects, excluding those projects funded by debt proceeds or grants.

CAPITAL PROJECTS

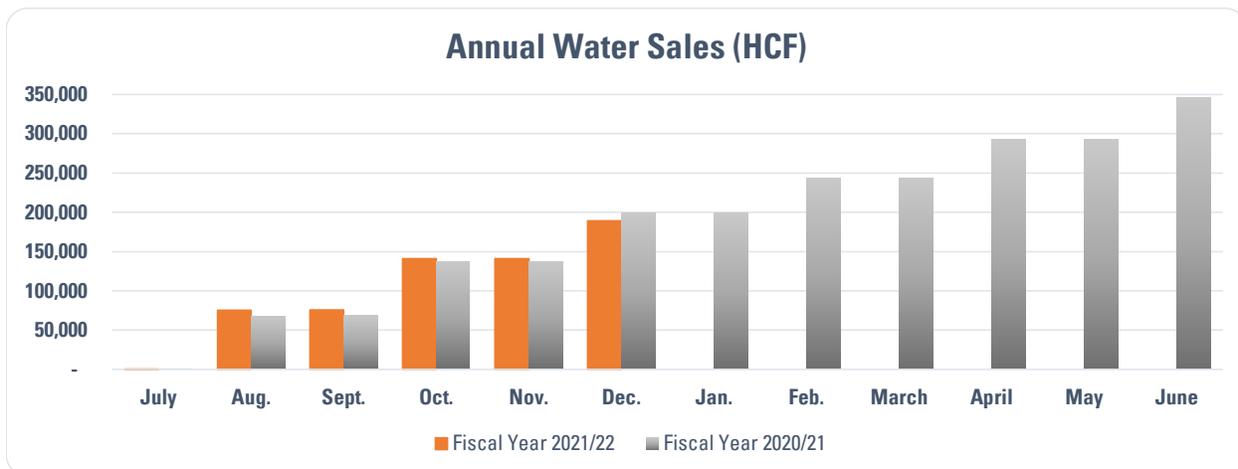
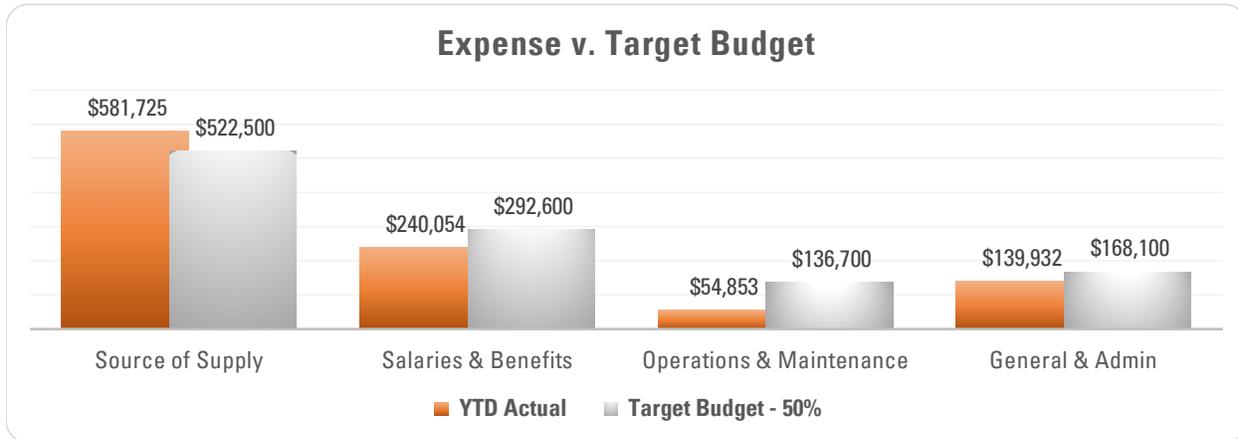
This schedule shows costs and budgeted spending for retail zone capital projects. Major spending for the month of December 2021 included the following:

- **Line 4 VanderWerff Well** – \$11,838 in well design & labor compliance monitoring costs
- **Line 13 SCADA System Improvements** – \$17,055 for SCADA upgrade
- **Line 24 Skid Steer Tractor**- \$28,537 to purchase the skid steer tractor
- **Line 33 Rate Study**- \$905 in consulting services



Revenue & Expense Summary Retail (Unaudited) Period Ending December 31, 2021

	DEC 2021 ACTUAL	YTD ACTUAL	2021/22 ANNUAL BUDGET	YTD BUDGET %
1 REVENUES				
2 Operating Revenues	\$ 425,821	\$ 1,464,195	\$ 2,667,300	55%
3 Non-Operating Revenues	167,495	272,719	505,500	54%
4 TOTAL REVENUES	593,316	1,736,914	3,172,800	55%
5 EXPENSES				
6 Source of Supply	59,619	581,725	1,044,900	56%
7 Salaries & Benefits	60,023	240,054	585,100	41%
8 Operations & Maintenance	16,903	54,853	273,400	20%
9 General & Administrative	33,030	139,932	336,200	42%
10 TOTAL EXPENSES	169,576	1,016,564	2,239,600	45%
11 NET INCOME / (LOSS) BEFORE DEBT, CAPITAL & ADPs	423,740	720,350	933,200	77%
12 Less: Debt Service	-	(45,432)	(259,100)	18%
13 Less: Section 115 Pension Trust Contribution	-	-	(50,000)	0%
14 Less: CalPERS Additional Discretionary Payments	-	(149,485)	(149,500)	100%
15 Less: Capital Expenses (Reserve-Funded)	(46,641)	(230,951)	(2,174,900)	11%
16 NET INCREASE / (DECREASE) TO RESERVES	\$ 377,099	\$ 294,483	\$ (1,700,300)	



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Revenue & Expense Detail
Retail (Unaudited)
Period Ending December 31, 2021

	DEC 2021	YTD	2021/22	BUDGET \$	YTD
	ACTUAL	ACTUAL	ANNUAL	OVER /	BUDGET
			BUDGET	(UNDER)	%
1 OPERATING REVENUES					
2 Water Sales	\$ 243,968	\$ 919,097	\$ 1,635,700	\$ (716,603)	56%
3 Fixed Charges	102,916	298,253	600,200	(301,947)	50%
4 Penalty & Other Charges	77	5,003	9,200	(4,197)	54%
5 Capital Improvement Charges	78,860	228,985	427,400	(198,415)	54%
6 Connection Fees	-	12,857	-	12,857	0%
7 Uncollectible Accounts	-	-	(5,200)	5,200	0%
8 TOTAL OPERATING REVENUES	425,821	1,464,195	2,667,300	(1,203,105)	55%
9 NON-OPERATING REVENUES					
10 Property Taxes	166,900	262,489	500,100	(237,611)	52%
11 Interest Income	19	978	4,400	(3,422)	22%
12 Unrealized Gain / (Loss) on Investments	576	524	-	524	0%
13 Miscellaneous Income	-	8,728	1,000	7,728	873%
14 TOTAL NON-OPERATING REVENUES	167,495	272,719	505,500	(232,781)	54%
15 TOTAL REVENUES	593,316	1,736,914	3,172,800	(1,435,886)	55%
16 SOURCE OF SUPPLY					
17 Water Purchases	52,995	538,736	945,800	(407,064)	57%
18 Fixed MET/MWDOC Expense	3,652	21,795	46,200	(24,405)	47%
19 Fixed EOCWD Expense	2,466	14,798	29,000	(14,202)	51%
20 Replenishment Assessment	-	-	1,000	(1,000)	0%
21 Pumping Electricity	506	6,396	22,900	(16,504)	28%
22 TOTAL SOURCE OF SUPPLY	59,619	581,725	1,044,900	(463,175)	56%
23 SALARIES & BENEFITS					
24 Salaries & Wages	47,131	181,002	435,800	(254,798)	42%
25 Health Benefits	4,772	26,798	66,900	(40,102)	40%
26 Payroll Taxes (FICA)	2,761	11,618	30,900	(19,282)	38%
27 Workers Comp Insurance	1,123	4,091	10,500	(6,409)	39%
28 CalPERS Retirement	3,391	13,618	33,500	(19,882)	41%
29 Education, Training & Travel	846	2,927	7,500	(4,573)	39%
30 TOTAL SALARIES & BENEFITS	60,023	240,054	585,100	(345,046)	41%
31 OPERATIONS & MAINTENANCE					
32 Water System Repairs & Maintenance	2,160	26,132	218,400	(192,268)	12%
33 Operations Reporting Software	3,513	5,690	11,500	(5,810)	49%
34 Water Quality	664	4,549	13,000	(8,451)	35%
35 Permits & Fees	9,343	9,966	11,400	(1,434)	87%
36 Vehicles & Equipment	1,222	8,516	19,100	(10,584)	45%
37 TOTAL OPERATIONS & MAINTENANCE	16,903	54,853	273,400	(218,547)	20%
38 GENERAL & ADMINISTRATIVE					
39 Professional Services	18,949	85,690	204,800	(119,110)	42%
40 District Office Expenses	4,496	18,606	30,400	(11,794)	61%
41 Dues & Memberships	921	5,688	11,600	(5,912)	49%
42 Insurance	1,902	10,602	18,400	(7,798)	58%
43 Board of Directors Expense	1,367	3,912	7,800	(3,888)	50%
44 Conservation	963	2,264	40,000	(37,736)	6%
45 Customer Billing	4,188	12,220	21,400	(9,180)	57%
46 Miscellaneous Expense	243	949	1,800	(851)	53%
47 TOTAL GENERAL & ADMINISTRATIVE	33,030	139,932	336,200	(196,268)	42%
48 TOTAL EXPENSES	169,576	1,016,564	2,239,600	(1,223,036)	45%
49 NET INCOME / (LOSS) BEFORE DEBT, CAPITAL & ADPs	423,740	720,350	933,200	(212,850)	77%
50 Less: Debt Service	-	(45,432)	(259,100)	213,668	18%
51 Less: Capital Expenses (Reserve-Funded)	(46,641)	(230,951)	(2,174,900)	1,943,949	11%
52 Less: Section 115 Pension Trust Contribution	-	-	(50,000)	50,000	0%
53 Less: CalPERS Additional Discretionary Payments	-	(149,485)	(149,500)	15	100%
54 NET INCREASE / (DECREASE) TO RESERVES	\$ 377,099	\$ 294,483	\$ (1,700,300)		

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**Capital Projects
Retail (Unaudited)
Period Ending December 31, 2021**

ID	DESCRIPTION	DEC 2021 ACTUAL	YTD ACTUAL	2021/22 ANNUAL BUDGET	BUDGET \$ OVER / (UNDER)	YTD BUDGET %
1	Wells & Treatment					
2	21-01 VP Reservoir Replacement*	\$ -	\$ 46,743	\$ 1,200,600	\$ (1,153,857)	4%
3	21-05 PFAS Treatment Facility	-	-	164,700	(164,700)	0%
4	21-06 VanderWerff Well*	11,838	1,027,424	2,255,200	(1,227,776)	46%
5	22-28 East Well Pump and Motor	-	-	120,000	(120,000)	0%
6	Total Wells & Treatment	11,838	1,074,167	3,740,500	(2,666,333)	29%
7	Transmission/Distribution Systems					
8	21-02 Valve Replacements	-	100,113	100,000	113	100%
9	21-03 System Relocations/Pipeline Replacement	144	144	130,000	(129,856)	0%
10	21-04 Barret Reservoir Booster Pump Station	-	14,540	800,000	(785,460)	2%
11	21-11 Brae Glen Pressurized CIPP	-	-	50,000	(50,000)	0%
12	21-31 Water Loss Control Program	-	-	10,000	(10,000)	0%
13	21-45 SCADA System Improvements	17,055	25,915	333,300	(307,385)	8%
14	22-18 Orange Knoll PRV Station	-	3,820	50,000	(46,180)	8%
15	22-27 Connection to Los Timbres	-	8,000	60,000	(52,000)	13%
16	22-30 View Ridge New Valve	-	-	10,000	(10,000)	0%
17	22-39 Barrett Lane CMLMC Steel Pipe Replacement	-	11,162	12,000	(838)	93%
18	22-45 Hydrant Replacements	-	4,966	50,000	(45,034)	10%
19	22-48 Service Lateral Replacement	-	-	50,000	(50,000)	0%
20	22-50 Emergency Connection Modifications	-	-	75,000	(75,000)	0%
21	Total Transmission/Distribution Systems	17,199	168,659	1,730,300	(1,561,641)	10%
22	Vehicles & Equipment					
23	22-20 Truck Mounted Vacuum	-	18,312	18,000	312	102%
24	22-23 Skid Steer Tractor	28,537	28,537	30,000	(1,463)	95%
25	Total Vehicles & Equipment	28,537	46,848	48,000	(1,152)	98%
26	Information Technology					
27	21-28 Sedaru Upgrades	-	-	9,700	(9,700)	0%
28	22-01 Financial Software and Implementation	-	-	41,700	(41,700)	0%
29	Total Information Technology	-	-	51,400	(51,400)	0%
30	Studies & Assessments					
31	21-29 AWIA Project	-	-	58,300	(58,300)	0%
32	21-30 UWMP Update	-	-	2,200	(2,200)	0%
33	22-52 Rate Study	905	15,443	-	15,443	0%
34	Total Studies & Assessments	905	15,443	60,500	(45,057)	26%
35	Retail CIP Total	\$ 58,479	\$ 1,305,118	\$ 5,630,700	\$ (4,325,582)	23%
36	Less: Debts Proceeds Allocated for Capital Projects	(11,838)	(1,074,167)	(3,455,800)	2,381,633	0%
37	Less: Grant Proceeds Allocated for Capital Projects	-	-	-	-	0%
38	Retail CIP Net Budget (Reserve-Funded)	\$ 46,641	\$ 230,951	\$ 2,174,900	\$ (1,943,949)	11%

*Indicates projects will be funded by Debt Proceeds.

**Indicates projects will be funded by anticipated Grant Proceeds.



Cash & Investments

(Unaudited)
December 31, 2021

	Type	Cost	Market	% Total
District Cash & Investments				
Unrestricted				
Local Agency Investment Fund (LAIF)	Investment	\$ 22,845,086	\$ 22,786,583	28.3%
Raymond James Brokerage	Investment	1,708,771	1,713,214	2.1%
Citizens Business Bank	Checking	1,410,958	1,410,958	1.8%
Citizens Business Bank	Money Market	82,424	82,424	0.1%
Total Unrestricted		26,047,239	25,993,178	32.3%
Restricted				
U.S. Bank - Sewer Capital	Investment	35,685,620	35,697,896	44.4%
LAIF Sewer Capital	Investment	1,343,218	\$ 1,339,778	1.7%
U.S. Bank - Debt Proceeds	Investment	17,301,371	17,301,371	21.5%
PARS Post-Employment Benefits	Trust	150,000	154,725	0.2%
Total Restricted		54,480,209	54,493,771	67.7%
Total District Cash & Investments		\$ 80,527,448	\$ 80,486,949	100.0%

Quarterly Certification

I certify that (1) all investment actions executed since the last report have been made in full compliance with the District's Investment Policy and, (2) the District will meet its expenditure obligations for the next six months as required by California.

Cindy Byerrum

Cindy Byerrum, Contract CPA

East Orange County Water District

Period Ending December 31, 2021

CHANDLER ASSET MANAGEMENT, INC. | 800.317.4747 | www.chandlerasset.com



SECTION 1	Economic Update
SECTION 2	Consolidated Information
SECTION 3	Account Profile
SECTION 4	Portfolio Holdings
SECTION 5	Transactions

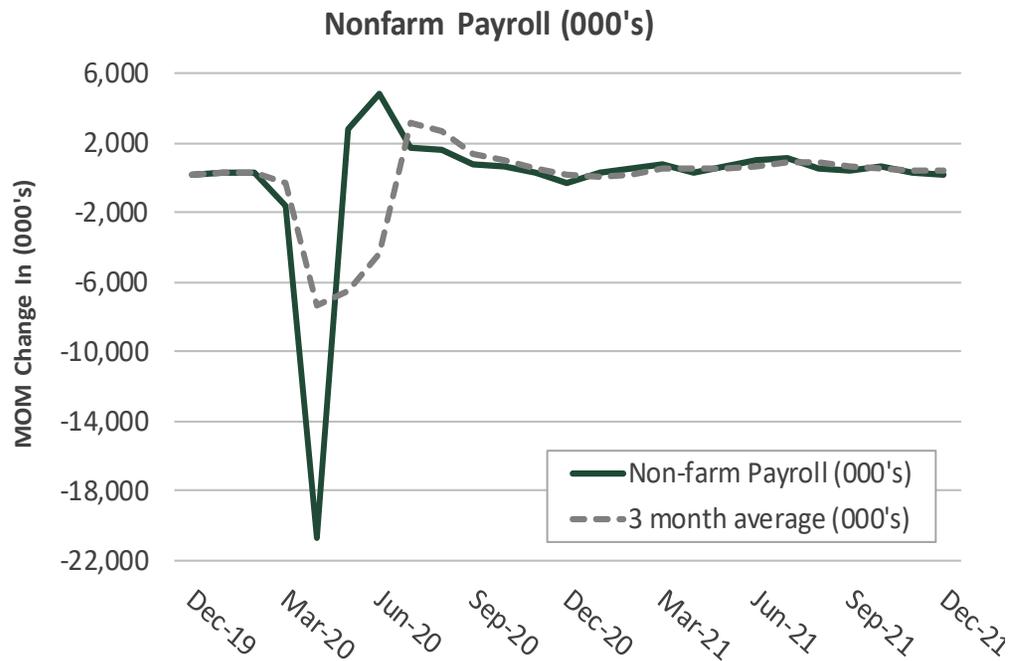


Section 1 | Economic Update

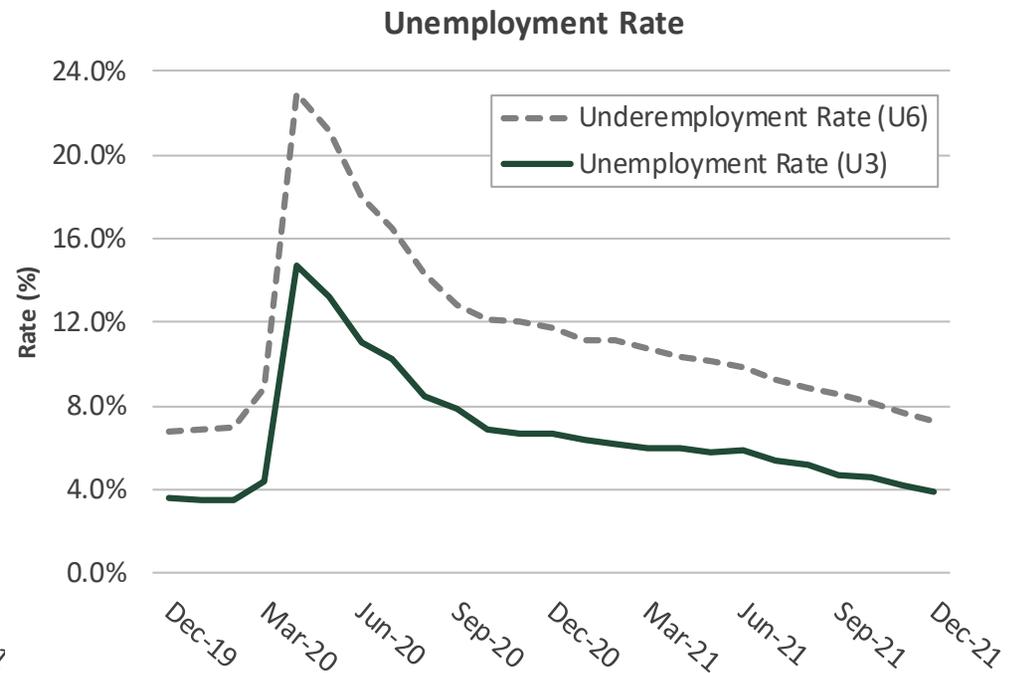
Economic Update

- We believe economic growth is likely to moderate but remain above-trend in 2022, as US fiscal support begins to wane, and the Federal Reserve becomes less accommodative. We expect continued improvement in the labor market, particularly an increase in the participation rate, will help drive economic growth this year as the health situation improves. Consumer spending, the largest component of US GDP, should also remain solid, supported by healthy consumer balance sheets and an improving labor market, in our view. We anticipate inventory rebuilding will likely be a significant driver of US GDP growth in the second half of the year as well. Our outlook is predicated on an improving global health backdrop, though risks to the downside remain. Over the near-term, we believe the omicron variant will hinder economic growth and we expect financial market volatility will be elevated. Inflation readings continue to run hot, but we believe inflation may be at or near a peak and pricing pressures are likely to abate as we move through the year.
- The Federal Open Market Committee (FOMC) kept the fed funds target rate unchanged in December, in a range of 0.0%-0.25%, but announced plans to accelerate the pace of their tapering process. The Fed will reduce the magnitude of their monthly asset purchases by \$30 billion in January, doubling the pace of the monthly reduction in asset purchases that began in November. Should the Fed continue to reduce their monthly asset purchases at the new pace, their bond-buying program would end this spring (late-March or mid-April). The FOMC's updated Summary of Economic Projections indicates that policymakers may be prepared to hike the fed funds rate three times in 2022 (based on the median estimate), up from the previous projection of just one 25 basis point hike. The Fed's updated projections suggest that these hikes would be amid a backdrop of strong economic growth. With inflation now more elevated and prolonged than originally anticipated, we believe the Fed's decision to accelerate the tapering process is prudent. However, we do not believe that monetary policy is on a pre-set course and expect the Fed will adjust policy if necessary, depending on developments in the economy.
- In December, the 2-year Treasury yield increased nearly 17 basis points to 0.73%, the 5-year Treasury yield increased ten basis points to 1.26%, and the 10-year Treasury yield increased about seven basis points to 1.51% in the month. So far in January, we have seen a relatively swift move upward in Treasury yields across the curve.

Employment



Source: US Department of Labor

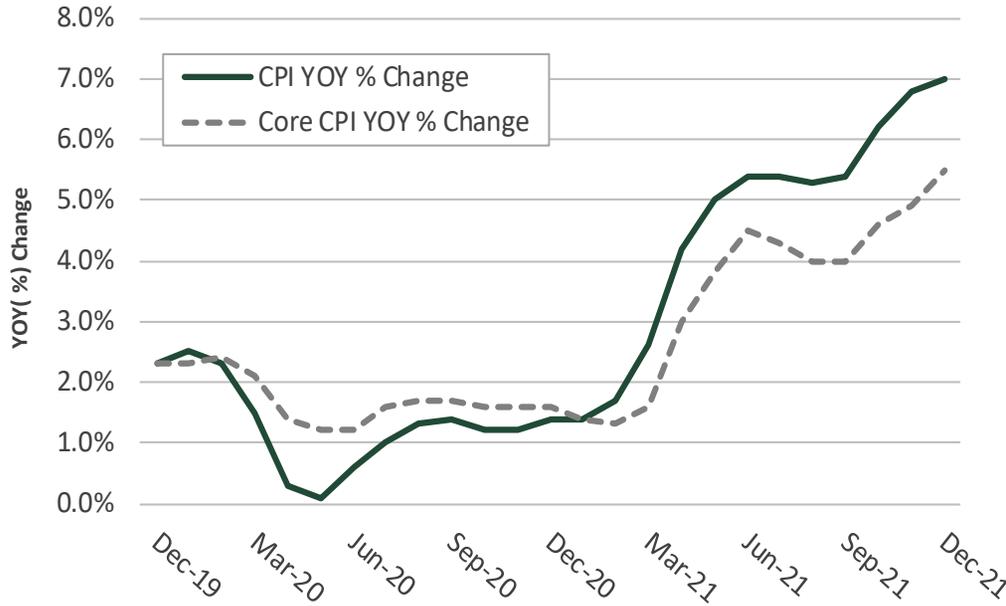


Source: US Department of Labor

Job growth slowed in December, with US nonfarm payroll growth of just 199,000 in the month versus the consensus forecast of 450,000, but the unemployment rate still declined to 3.9%, the lowest level since February 2020. On a trailing 3-month and 6-month basis, payrolls increased an average of 365,000 and 508,000 per month, respectively, which still compares favorably to the average job gains in the five years leading up to the pandemic of about 196,000 per month. We believe a variety of factors are keeping some workers out of the labor force for now, which continues to hold back job growth despite strong demand from employers. The labor participation rate was unchanged in December at 61.9% and remains lower than the pre-pandemic level of 63.4%. The employment-population ratio increased to 59.5% in December from 59.3% in November, but also remains below the pre-pandemic level of 61.2%. The U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons, declined to 7.3% in December from 7.7% in November (versus 7.0% in February 2020). Annualized average hourly earnings rose 0.6% month-over-month and were up 4.7% year-over-year in December versus 5.1% in November.

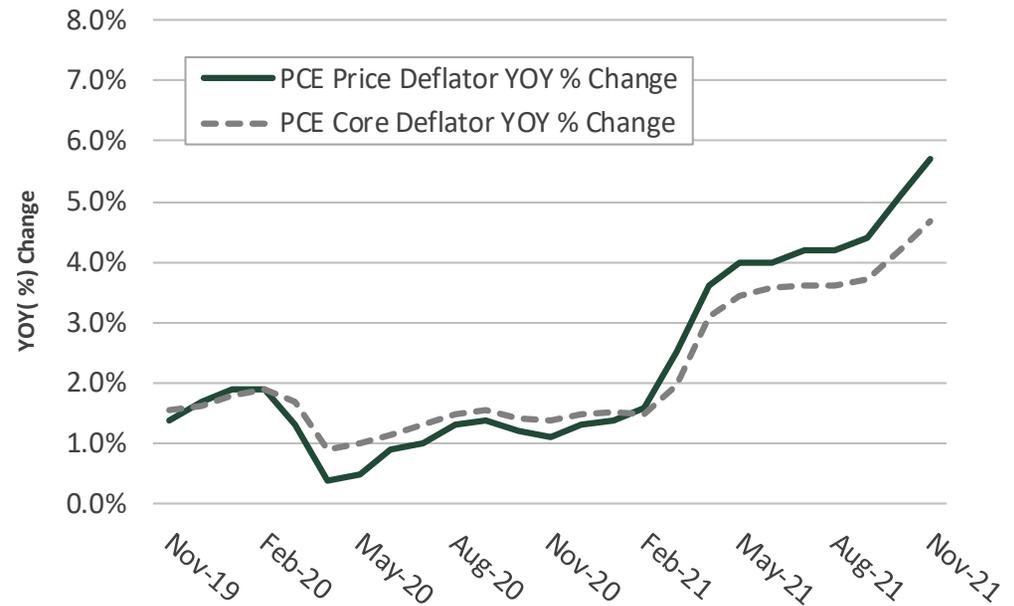
Inflation

Consumer Price Index (CPI)



Source: US Department of Labor

Personal Consumption Expenditures (PCE)

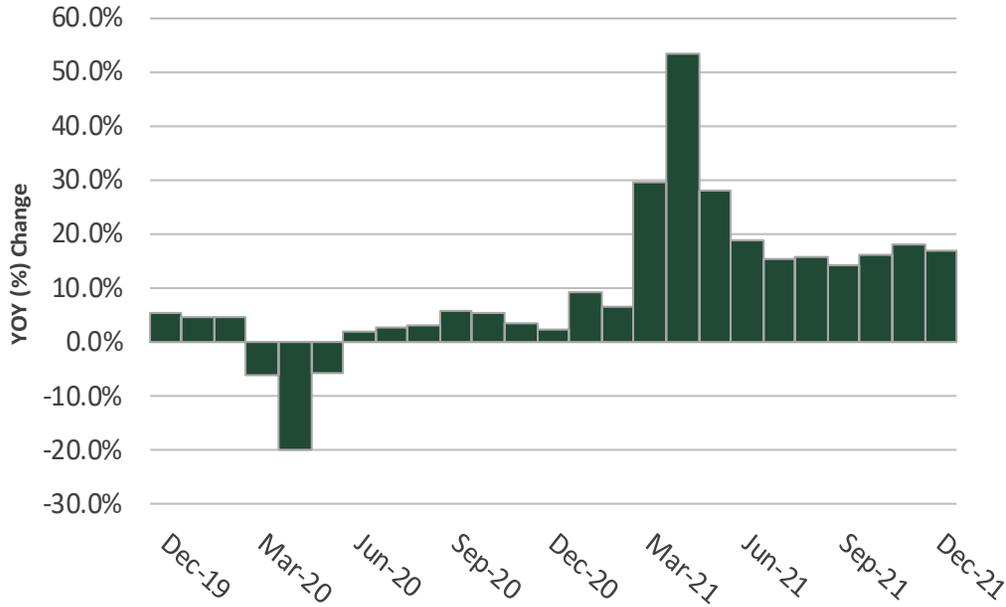


Source: US Department of Commerce

The Consumer Price Index (CPI) was up 7.0% year-over-year in December, versus up 6.8% year-over-year in November. Core CPI (CPI less food and energy) was up 5.5% year-over-year in December, versus up 4.9% in November. Pricing pressures were widespread in December, with notable gains for used cars and trucks, new vehicles, food, and rent. The Personal Consumption Expenditures (PCE) index was up 5.7% year-over-year in November, up from 5.1% in October. Core PCE was up 4.7% year-over-year in November, versus up 4.2% in October. Current inflation readings continue to run well above the Fed’s longer-run target of around 2.0%. While we believe year-over-year inflation may be at or near a peak, and pricing pressures are likely to abate as we move through the year, we expect inflationary pressures will remain elevated over the near-term.

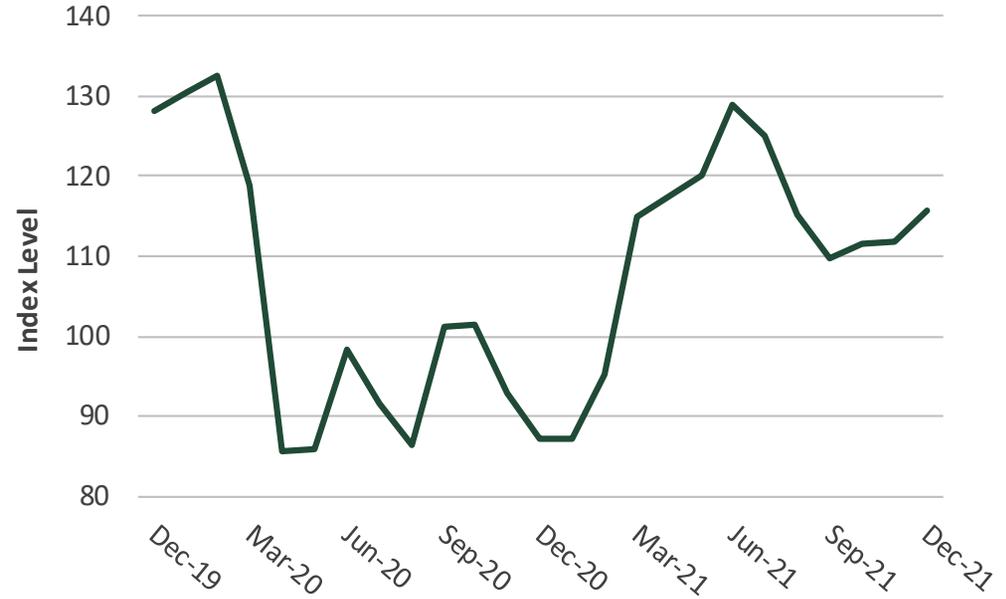
Consumer

Retail Sales YOY % Change



Source: US Department of Commerce

Consumer Confidence

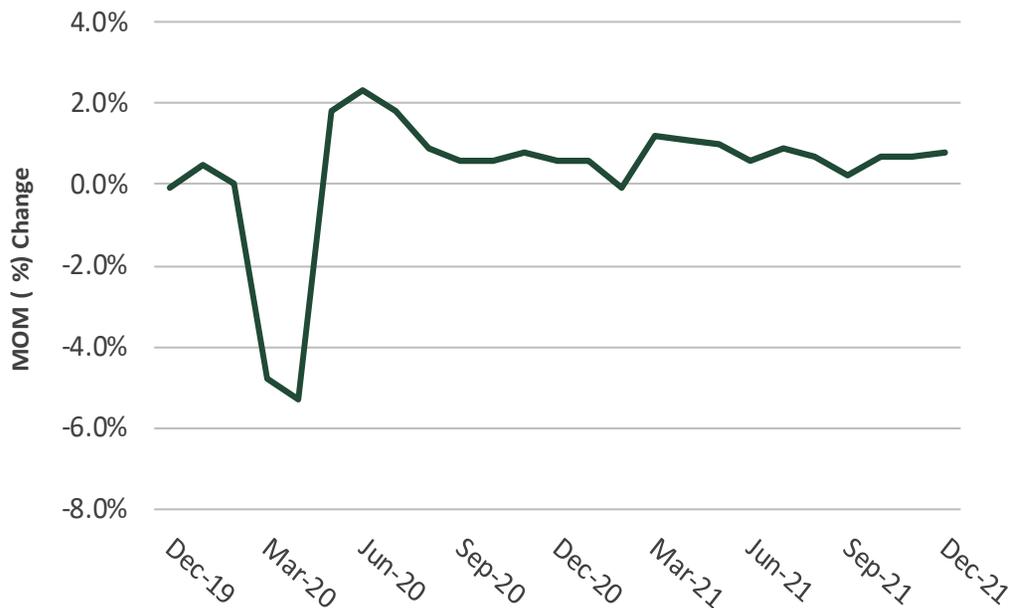


Source: The Conference Board

On a year-over-year basis, retail sales were up 16.9% in December versus up 18.2% in November. On a month-over-month basis, retail sales were softer than expected in December, down 1.9% versus expectations of down 0.1%, following a modest gain of just 0.2% in November. Excluding vehicles and gas, retail sales were down 2.5% month-over-month. In our view, the data suggests that consumers started shopping early in the holiday season and that high gas prices are likely taking some wallet share. We believe the surge in Omicron virus cases likely hindered December sales as well. We remain constructive on the outlook for consumer spending this year, but we believe the current surge in virus cases is likely to take a toll on January retail sales. Looking further ahead, we believe high levels of consumer savings along with improvement in the health situation and continued improvement in the labor market, should provide a healthy tailwind for consumer spending. The Consumer Confidence index increased to 115.8 in December from 111.9 in November. The improvement came despite the arrival of the omicron variant and still elevated inflation.

Economic Activity

Leading Economic Indicators (LEI)



Source: The Conference Board

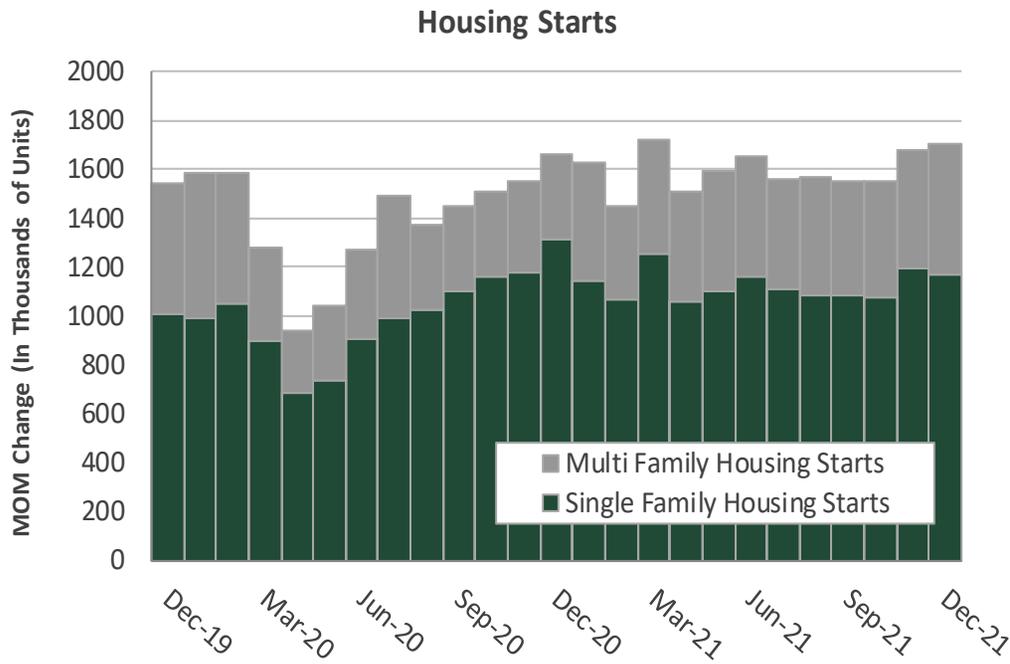
Chicago Fed National Activity Index (CFNAI)



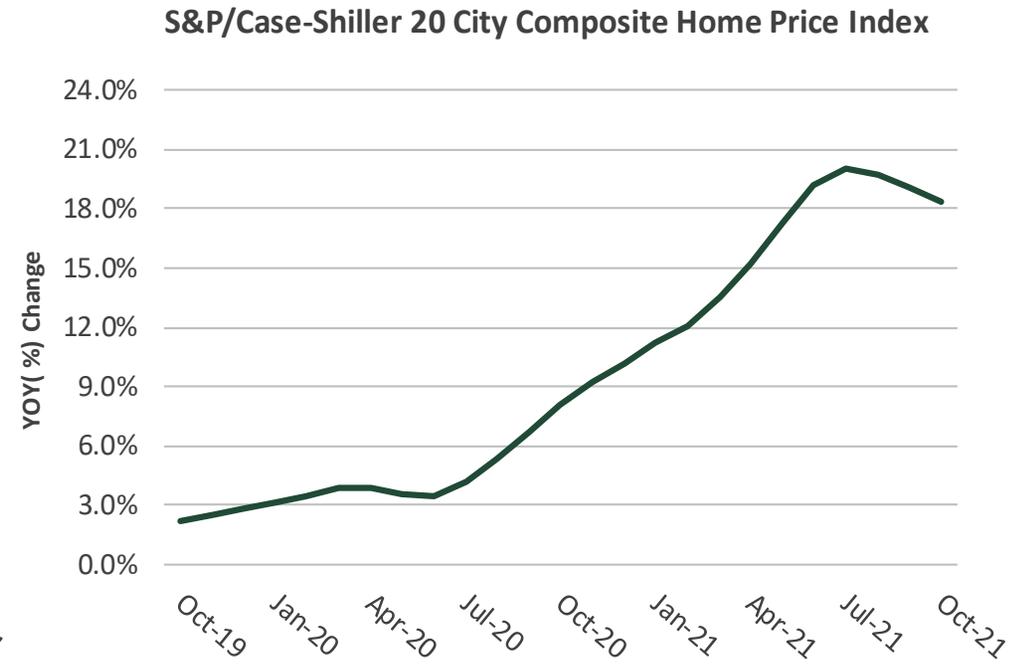
Source: Federal Reserve Bank of Chicago

The Conference Board’s Leading Economic Index (LEI) increased 0.8% month-over-month in December, following a 0.7% increase in November. On a year-over-year basis, the LEI was up 8.5% in December versus up 8.4% in November. The Conference Board believes the December increase in the LEI suggests that the economic expansion will continue into the spring, but they caution that headwinds from the virus, labor shortages, inflation, and expected rate hikes by the Fed pose risks to the outlook. The Conference Board expects GDP growth to moderate in the first quarter to 2.2% but they are forecasting 3.5% growth for the full year. Meanwhile, the Chicago Fed National Activity Index (CFNAI) declined to -0.15 in December from 0.44 in November, suggesting that economic growth declined in December. We believe the rapid spread of the Omicron variant in December contributed to the overall decline. On a 3-month moving average basis, the CFNAI increased to 0.33 in December versus 0.40 in November.

Housing



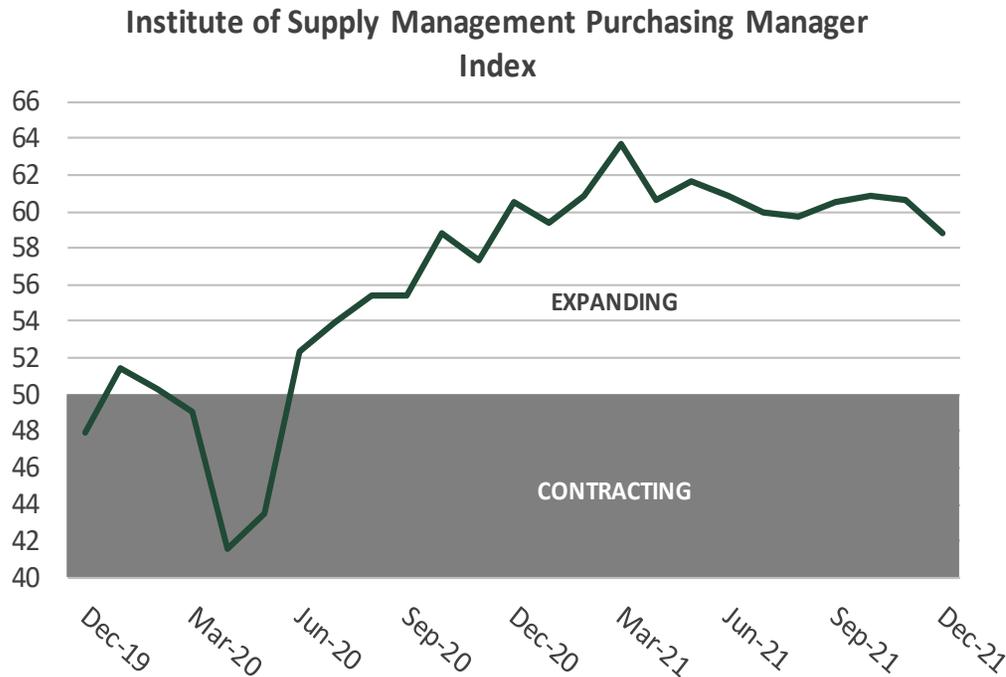
Source: US Department of Commerce



Source: S&P

Total housing starts increased 1.4% in December to an annual pace of 1,702,000. Single-family starts declined 2.3% while multi-family starts increased 10.6%, month-over-month. On a year-over-year basis total housing starts were up 2.5% in December. According to the Case-Shiller 20-City home price index, home prices were up 18.4% year-over-year in October versus up 19.1% year-over-year in September, suggesting the acceleration in home prices is easing. However, tight supply will likely continue to support prices.

Manufacturing



Source: Institute for Supply Management



Source: Federal Reserve

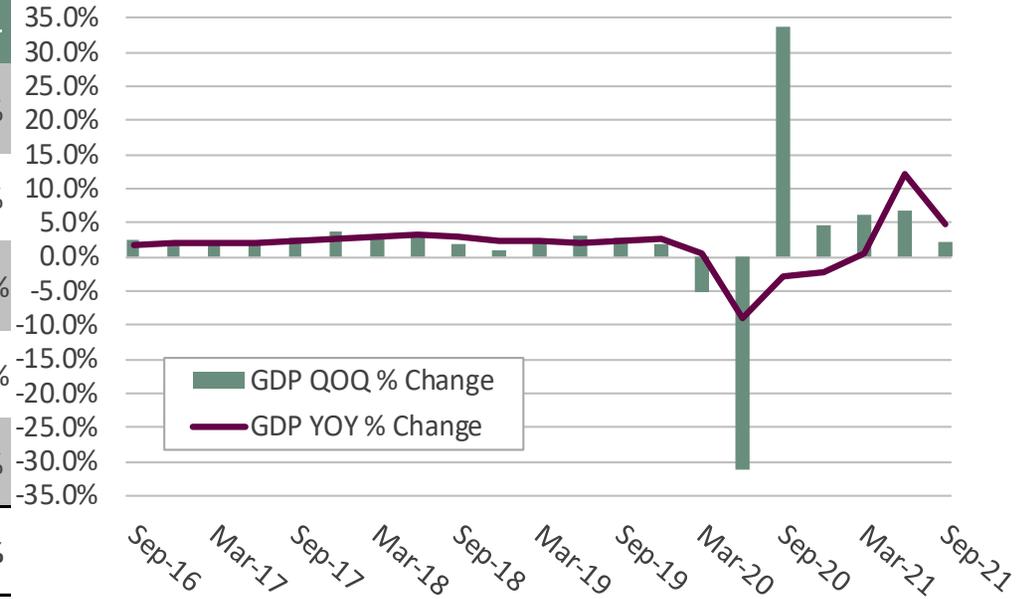
The Institute for Supply Management (ISM) manufacturing index declined to 58.7 in December from 61.1 in November. Nevertheless, readings above 50.0 are indicative of expansion in the manufacturing sector. The Industrial Production index was up 3.7% in December, versus up 5.0% in November. On a month-over-month basis, the Industrial Production index declined 0.1% in December, following an upwardly revised 0.7% increase in November. Manufacturing production likely remains constrained by supply chain bottlenecks, and capacity utilization declined to 76.5% in December from 76.6% in November. Although capacity utilization remains below its longer-run average of 79.6%, it is running above the pre-pandemic level of 76.3%.

Gross Domestic Product (GDP)

Components of GDP	12/20	3/21	6/21	9/21
Personal Consumption Expenditures	2.3%	7.4%	7.9%	1.4%
Gross Private Domestic Investment	4.0%	-0.4%	-0.7%	2.1%
Net Exports and Imports	-1.7%	-1.6%	-0.2%	-1.3%
Federal Government Expenditures	-0.2%	0.8%	-0.4%	-0.4%
State and Local (Consumption and Gross Investment)	0.1%	0.0%	0.0%	0.5%
Total	4.5%	6.3%	6.7%	2.3%

Source: US Department of Commerce

Gross Domestic Product (GDP)

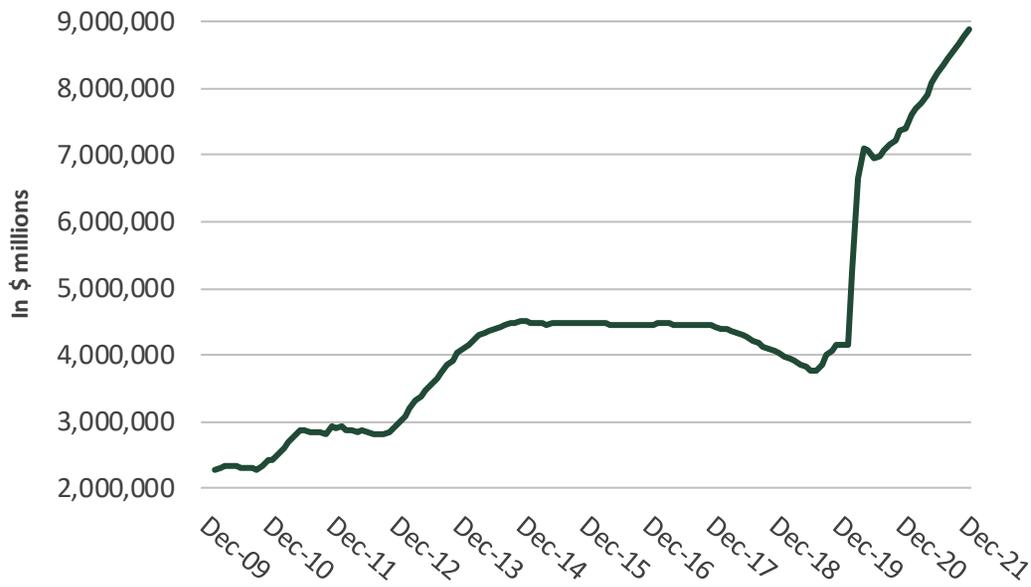


Source: US Department of Commerce

Real US gross domestic product (GDP) growth decelerated in the third quarter of 2021 amid widespread supply chain disruptions and a surge in the Covid Delta variant. However, third quarter growth was slightly better than previously estimated. According to the final estimate, third quarter GDP grew at an annualized rate of 2.3% in the third quarter, revised up from the second estimate of 2.1% and the advance estimate of 2.0%. This follows a much stronger pace of growth in the first half of 2021, with first and second quarter annualized GDP growth up 6.3% and 6.7%, respectively. The consensus estimate is 5.9% GDP growth in the fourth quarter, and 2.9% GDP growth in the current quarter. We anticipate the recent surge of omicron cases in the US will hamper current quarter economic growth.

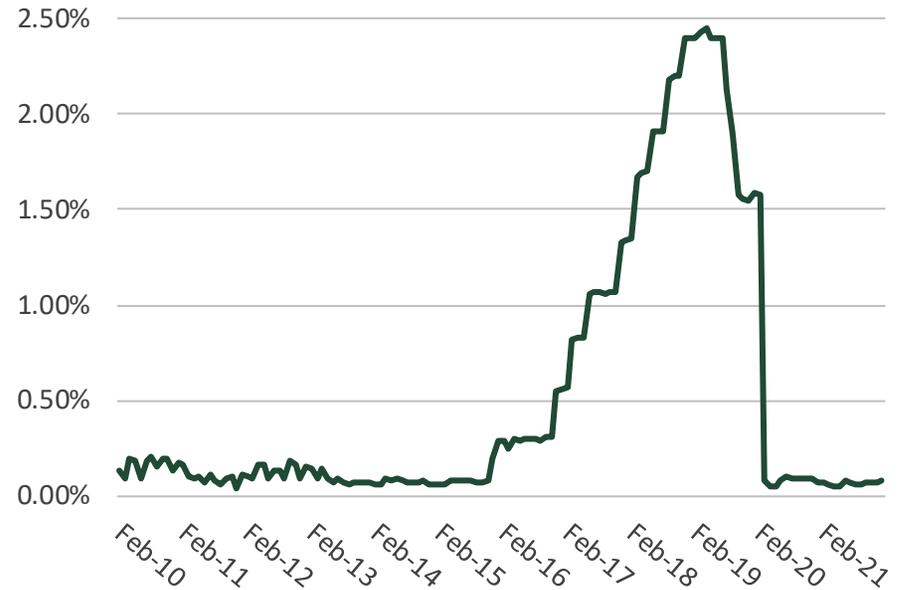
Federal Reserve

Federal Reserve Balance Sheet Assets



Source: Federal Reserve

Effective Federal Funds Rate

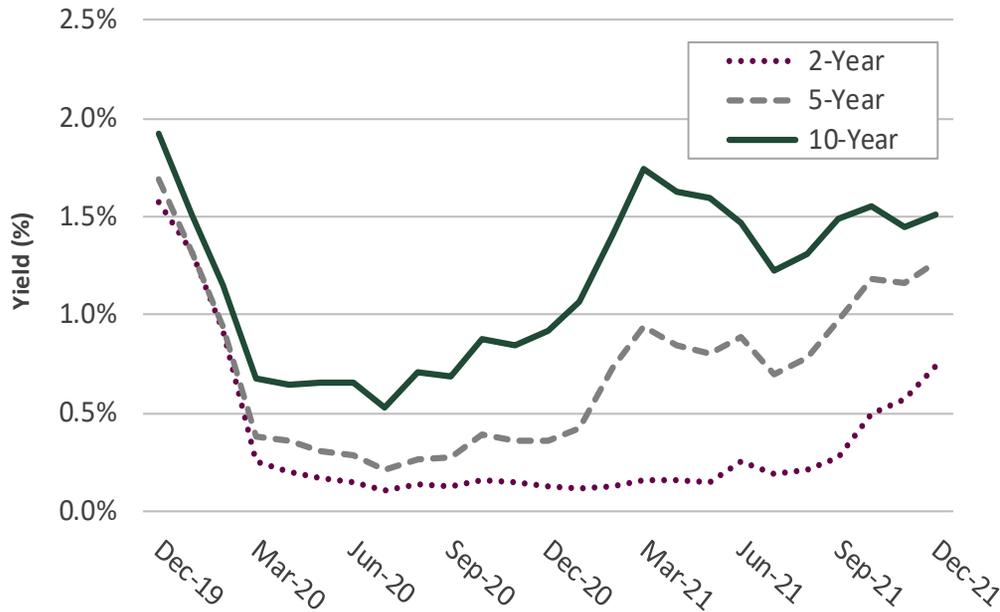


Source: Bloomberg

Last year, the Fed took a wide range of aggressive actions to help stabilize and provide liquidity to the financial markets. The Fed lowered the fed funds target rate to a range of 0.0%-0.25% and started purchasing Treasury and agency mortgage-backed securities (MBS) to support smooth market functioning. Last year, policymakers reinstated the Commercial Paper Funding Facility and Money Market Mutual Fund Liquidity Facility, and established the Primary Market Corporate Credit Facility, Secondary Market Corporate Credit Facility, Term Asset-Backed Securities Loan Facility, Paycheck Protection Program Liquidity Facility, Main Street Lending Facility, and Municipal Liquidity Facility. The Fed has also provided short-term funding through large-scale repo operations and lowered the reserve requirement for depository institutions. Many of the Fed's lending facilities expired at the end of 2020. In June 2021, the Fed announced plans to unwind its corporate credit facility. The Fed started to taper their Treasury and agency MBS purchases in November 2021, and we believe the Fed's bond-buying program is likely to end in the spring of 2022. The Fed has also signaled that they are likely to start hiking the fed funds target rate in 2022.

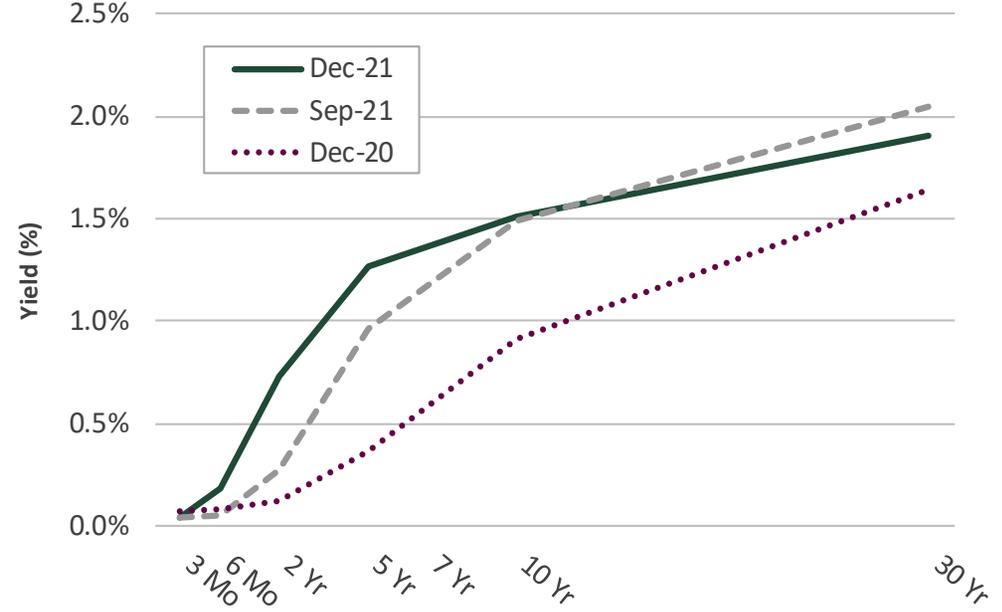
Bond Yields

US Treasury Note Yields



Source: Bloomberg

US Treasury Yield Curve



Source: Bloomberg

At the end of December, the 2-year Treasury yield was about 61 basis points higher and the 10-Year Treasury yield was about 60 basis points higher, year-over-year. The spread between the 2-year Treasury yield and 10-year Treasury yield was 78 basis points at year-end compared to the average historical spread (since 2002) of about 135 basis points.

Periodic Table of Asset Class Returns

As of December 31, 2021

Annual Returns for Key Indices Ranked in Order of Performance										
2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
US Real Estate 8.7%	International Real Estate 38.0%	US Small Cap Stocks 39.1%	US Real Estate 30.4%	US Real Estate 2.5%	US Small Cap Stocks 20.4%	Emerging Market Stocks 37.3%	International Bonds 3.2%	US Large Corp Stocks 31.5%	US Mid Cap Stocks 19.8%	US Real Estate 43.1%
US Core Bonds 7.9%	Emerging Market Stocks 18.2%	US Mid Cap Stocks 36.3%	US Large Cap Stocks 13.7%	US Large Cap Stocks 1.4%	US High Yield Bonds 17.5%	International Stocks 25.0%	US Core Bonds 0.0%	US Mid Cap Stocks 30.6%	US Small Cap Stocks 19.2%	Diversified Commodities 40.4%
US High Yield Bonds 4.4%	US Small Cap Stocks 18.2%	US Large Cap Stocks 32.4%	US Mid Cap Stocks 13.4%	International Bonds 1.3%	US Mid Cap Stocks 12.6%	US Large Cap Stocks 21.8%	US High Yield Bonds -2.3%	US Small Cap Stocks 25.9%	US Large Cap Stocks 18.4%	US Large Cap Stocks 28.7%
US Large Cap Stocks 2.1%	US Real Estate 17.8%	International Stocks 22.8%	International Bonds 9.1%	US Core Bonds 0.6%	US Large Cap Stocks 12.0%	US Mid Cap Stocks 20.3%	US Large Cap Stocks -4.4%	US Real Estate 25.8%	Emerging Market Stocks 18.3%	US Mid Cap Stocks 24.0%
International Bonds -0.1%	International Stocks 17.3%	US High Yield Bonds 7.4%	US Core Bonds 6.4%	US Mid Cap Stocks -0.6%	Diversified Commodities 11.4%	International Real Estate 20.0%	US Real Estate -4.6%	International Stocks 22.0%	International Stocks 7.8%	US Small Cap Stocks 21.1%
Diversified Commodities -1.2%	US Mid Cap Stocks 16.0%	International Real Estate 5.8%	US Small Cap Stocks 6.1%	International Stocks -0.8%	Emerging Market Stocks 11.2%	US Small Cap Stocks 15.2%	International Real Estate -6.4%	International Real Estate 21.0%	US Core Bonds 7.6%	International Stocks 11.3%
US Mid Cap Stocks -1.9%	US Large Cap Stocks 16.0%	US Real Estate 2.5%	International Real Estate 2.8%	International Real Estate -3.8%	US Real Estate 8.6%	US High Yield Bonds 7.5%	US Mid Cap Stocks -8.1%	Emerging Market Stocks 18.4%	US High Yield Bonds 6.2%	International Real Estate 8.1%
US Small Cap Stocks -2.8%	US High Yield Bonds 15.6%	International Bonds 1.8%	US High Yield Bonds 2.5%	US Small Cap Stocks -4.1%	International Bonds 4.9%	Diversified Commodities 5.8%	US Small Cap Stocks -11.0%	Diversified Commodities 17.6%	International Bonds 4.7%	US High Yield Bonds 5.4%
International Stocks -12.1%	International Bonds 8.0%	Diversified Commodities -1.2%	Emerging Market Stocks -2.2%	US High Yield Bonds -4.6%	US Core Bonds 2.6%	US Real Estate 5.1%	International Stocks -13.8%	US High Yield Bonds 14.4%	International Real Estate -7.1%	US Core Bonds -1.6%
International Real Estate -15.6%	US Core Bonds 4.4%	US Core Bonds -2.3%	International Stocks -4.9%	Emerging Market Stocks -14.9%	International Real Estate 1.3%	US Core Bonds 3.6%	Diversified Commodities -13.8%	US Core Bonds 9.0%	US Real Estate -7.6%	International Bonds -2.1%
Emerging Market Stocks -18.4%	Diversified Commodities 0.1%	Emerging Market Stocks -2.6%	Diversified Commodities -33.1%	Diversified Commodities -32.9%	International Stocks 1.0%	International Bonds 2.6%	Emerging Market Stocks -14.6%	International Bonds 8.1%	Diversified Commodities -23.7%	Emerging Market Stocks -2.5%

Source: Data as of 12/31/2021. Past performance is not indicative of future results. Index returns assume reinvestment of all distributions and do not reflect fees or expenses. It is not possible to invest directly in an index. This information is not intended to constitute an offer, solicitation, recommendation, or advice regarding securities or investment strategy. Please see attached Asset Class Disclosure.



Section 2 | Consolidated Information

Investment Objectives

The investment objectives for East Orange County Water District, in order of priority, are to provide safety to ensure the preservation of capital in the overall portfolio, provide sufficient liquidity for cash needs, and a market rate of return consistent with the investment program.

Chandler Asset Management Performance Objective

The performance objective for the portfolio is to earn a total rate of return through a market cycle that is equal to or above the return on the benchmark index.

Strategy

In order to achieve this objective, the portfolio invests in high-quality fixed income securities that comply with the investment policy and all regulations governing the funds.

East Orange County Water District Consolidated Portfolio

This portfolio is a consolidation of assets managed by Chandler Asset Management and assets managed internally by the Client. Chandler relies on Client to provide accurate information for

Category	Standard	Comment
U.S. Treasuries	No limitations; Faith and credit of the U.S. are pledged for the payment of principal and interest	Complies
Federal Agencies	40% max per Agency/GSE issuer; Federal agency or U.S. government-sponsored enterprises	Complies
Municipal Securities	"A" rating category or higher by a NRSRO; 30% maximum; 15% max per issuer; Include obligations issued or entities controlled by the East Orange County Water District, State of California and any local agency within the State of California; Registered treasury notes or bonds of any of the other 49 states, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of any of the other 49 states in addition to California; Obligations of the East Orange County Water District are exempt from restrictions listed.	Complies
Medium Term Note Corporate Bonds	"AA" rating category or higher by a NRSRO; 30% maximum; 5% max per issuer; Issued by corporations organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.	Complies*
Negotiable Certificates of Deposit (NCDs)	No rating required if amount of the NCD is covered by FDIC insured limit; If above FDIC insured limit, requires "A-1" short-term rated or "A" long-term rated issuer or better by a NRSRO; 30% maximum (combined with CDARS); 5% max per issuer; Issued by a nationally or state-chartered bank, a savings association or a federal association, as state or federal credit union, or by a federally-licensed or state-licensed branch of a foreign bank.	Complies
Certificates of Deposit (CDs)/ Time Deposits (TDs)	20% maximum (combined FDIC and collateralized); If issued in excess of the FDIC insurance limit, must be fully collateralized with securities in accordance with California law.	Complies
Banker's Acceptances	"A-1" short-term rating or "A" long-term rating or better by a NRSRO; 40% maximum; 5% per issuer; 180 days max maturity	Complies
Commercial Paper	"A-1" short-term rated or higher by a NRSRO; "A" long-term rated issuer or higher by a NRSRO; 25% maximum; 5% max per issuer; The District may purchase no more than 10% of the outstanding commercial paper of a single issuer; 270 days max maturity; Issuer is a corporation organized and operating in the U.S. with assets > \$500 million.	Complies
Money Market Mutual Funds	"AAA" rated or highest rating by two NRSROs; 20% maximum (combined with Mutual Funds); 20% max per Money Market Mutual Fund; Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing MMMF with AUM >\$500 million	Complies
Mutual Funds	"AAA" rated or highest rating by two NRSROs; 20% maximum (combined with Money Market Mutual Funds); 10% max per Mutual Fund; Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing MMMF with AUM >\$500 million	Complies
Local Agency Investment Fund (LAIF)	Maximum amount permitted by LAIF; Not used by Investment Adviser	Complies
Local Government Investment Pools (LGIP)/ County Pooled Investment Funds/ Joint Powers Authority	Other LGIPS, JPAPs permitted by the District; Not used by Investment Adviser	Complies
Prohibited	Inverse floaters; Ranges notes, Interest-only strips from mortgaged pools; Zero interest accrual securities; Reverse repurchase agreements; Securities Lending; Foreign currency denominated securities; Futures/Options; Purchase/Selling securities on margin	Complies
Prohibited (per Client Directive)	Supranationals, Mortgage Backed Securities, Collateralized Mortgage Obligations, Securities issued or guaranteed by Federal National Mortgage Association (Fannie Mae) and Federal Home Loan Mortgage Corporation (Freddie Mac)	Complies
Maximum Maturity	5 years	Complies

*Corporate bond ratings complied at time of purchase; John Deere (24422ETG4) rated A2/A/A

Portfolio Characteristics

As of December 31, 2021

East Orange County Water District Consolidated

	12/31/2021	9/30/2021
	Portfolio	Portfolio
Average Maturity (yrs)	1.15	1.20
Modified Duration	1.12	1.17
Average Purchase Yield	0.71%	0.77%
Average Market Yield	0.46%	0.34%
Average Quality*	AA+/Aaa	AA+/Aaa
Total Market Value	61,725,924	59,885,016

* Portfolio is S&P and Moody's respectively.

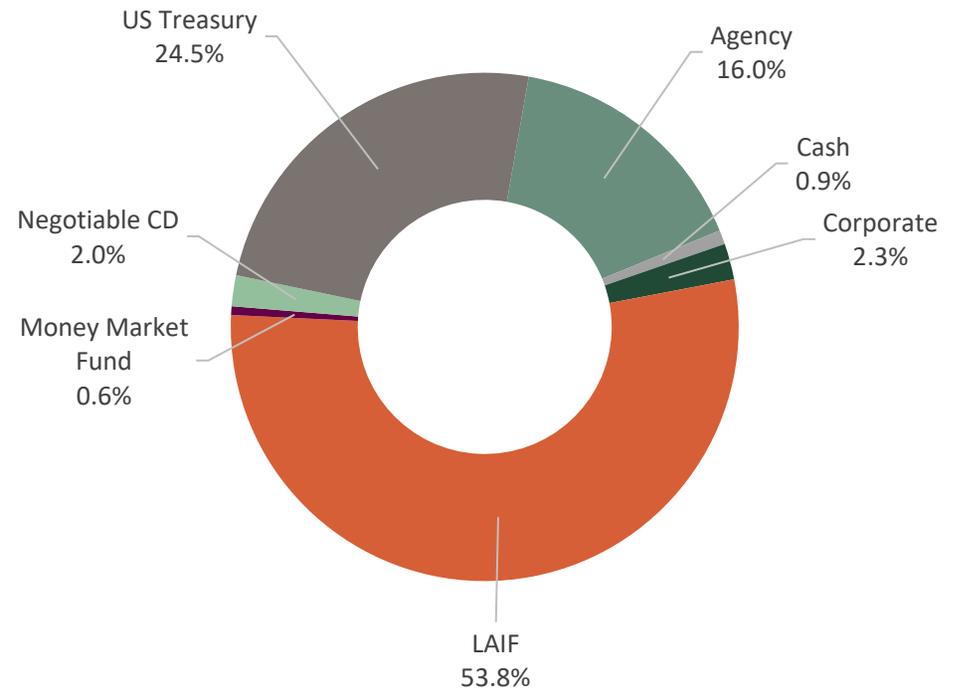
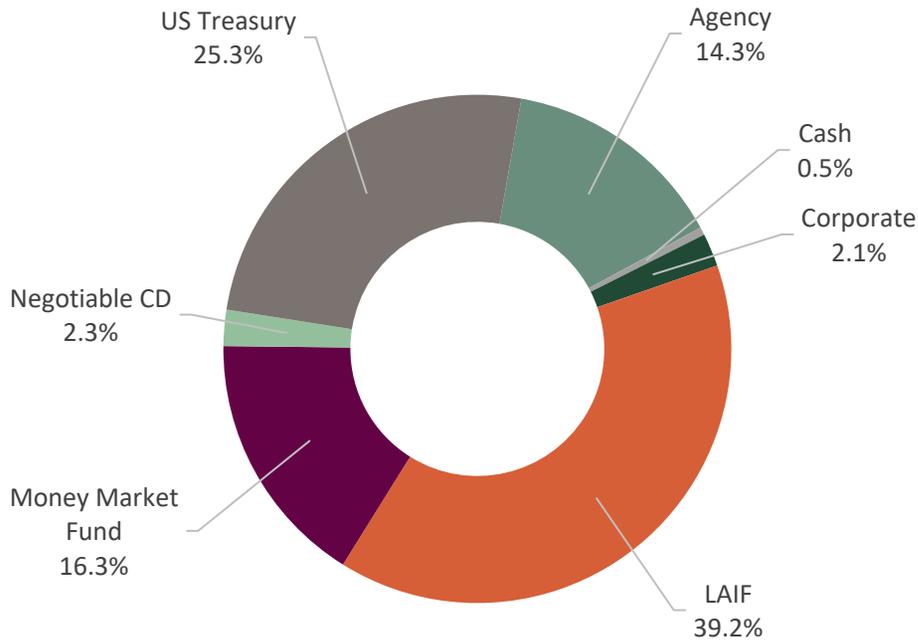
Sector Distribution

As of December 31, 2021

East Orange County Water District Consolidated

December 31, 2021

September 30, 2021



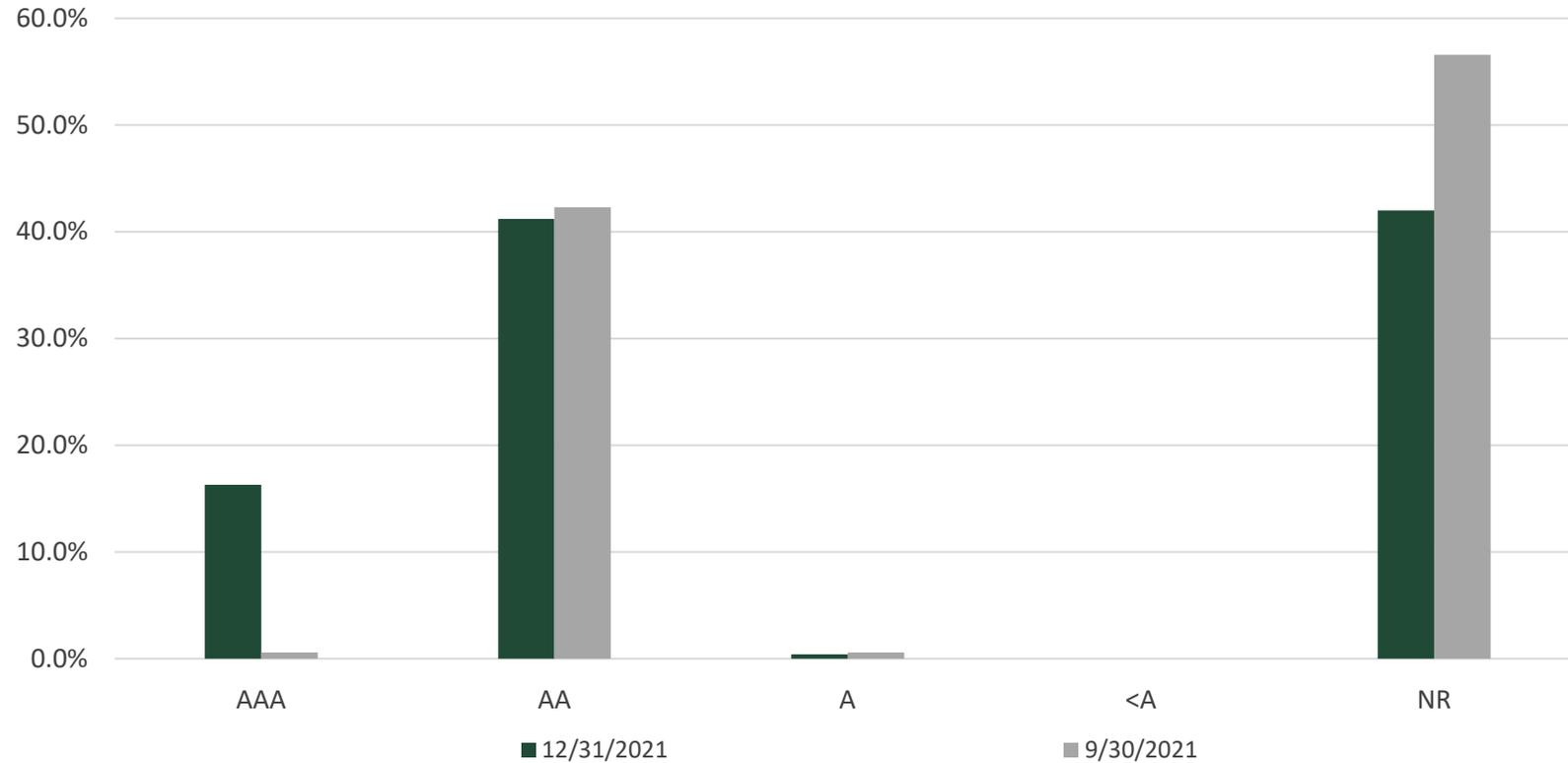
East Orange County Water District Consolidated – Account #10491

Issue Name	Investment Type	% Portfolio
Local Agency Investment Fund	LAIF	39.21%
Government of United States	US Treasury	25.28%
First American Govt Oblig Fund	Money Market Fund	16.33%
Federal Home Loan Bank	Agency	6.15%
Federal National Mortgage Association	Agency	3.43%
Federal Home Loan Mortgage Corp	Agency	2.54%
Federal Farm Credit Bank	Agency	2.17%
Berkshire Hathaway	Corporate	0.67%
US Bancorp	Corporate	0.59%
Bank Cash Account	Cash	0.48%
Capital One	Negotiable CD	0.47%
Sallie Mae Bank	Negotiable CD	0.41%
Goldman Sachs Inc.	Negotiable CD	0.41%
Toyota Financial Sgs Bk	Negotiable CD	0.40%
Synchrony Financial	Negotiable CD	0.40%
Deere & Company	Corporate	0.23%
Barclays Bank	Negotiable CD	0.21%
JP Morgan Chase & Co	Corporate	0.21%
Wal-Mart Stores	Corporate	0.21%
ChevronTexaco Corp	Corporate	0.20%
TOTAL		100.00%

Quality Distribution

As of December 31, 2021

East Orange County Water District Consolidated December 31, 2021 vs. September 30, 2021



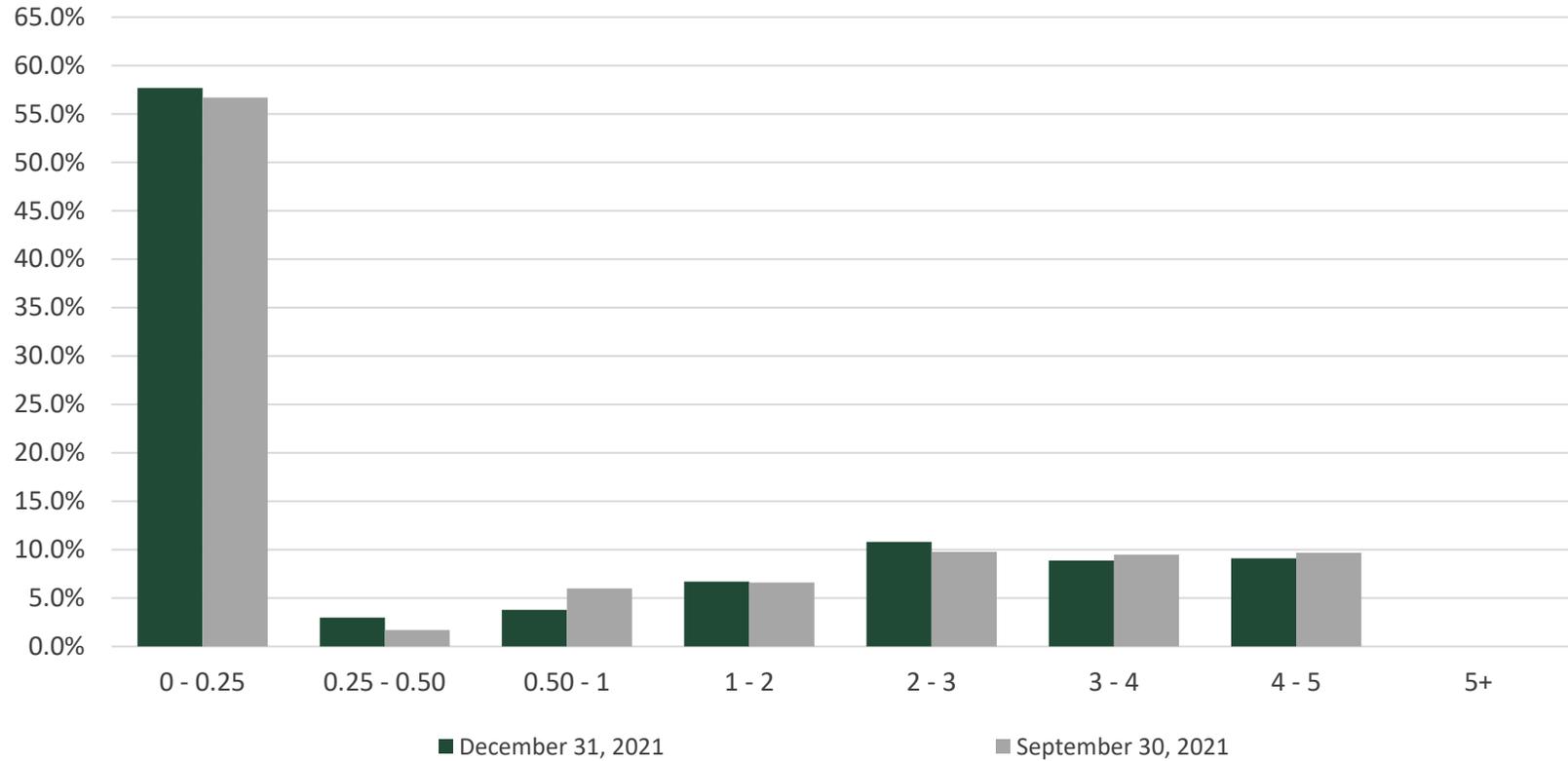
	AAA	AA	A	<A	NR
12/31/21	16.3%	41.2%	0.4%	0.0%	42.0%
09/30/21	0.6%	42.3%	0.6%	0.0%	56.6%

Source: S&P Ratings

Duration Distribution

As of December 31, 2021

East Orange County Water District Consolidated
December 31, 2021 vs. September 30, 2021



	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
12/31/21	57.7%	3.0%	3.8%	6.7%	10.8%	8.9%	9.1%	0.0%
09/30/21	56.7%	1.7%	6.0%	6.6%	9.8%	9.5%	9.7%	0.0%



Section 3 | Account Profile

Portfolio Characteristics

As of December 31, 2021

East Orange County Water District Short Term Bond

	12/31/2021		9/30/2021
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	2.64	1.87	2.64
Average Modified Duration	2.57	1.82	2.58
Average Purchase Yield	n/a	1.01%	1.44%
Average Market Yield	0.85%	0.60%	0.50%
Average Quality**	AAA	AA+/Aaa	AA+/Aaa
Total Market Value		35,808,469	25,979,274

*ICE BofA 1-5 Yr US Treasury & Agency Index

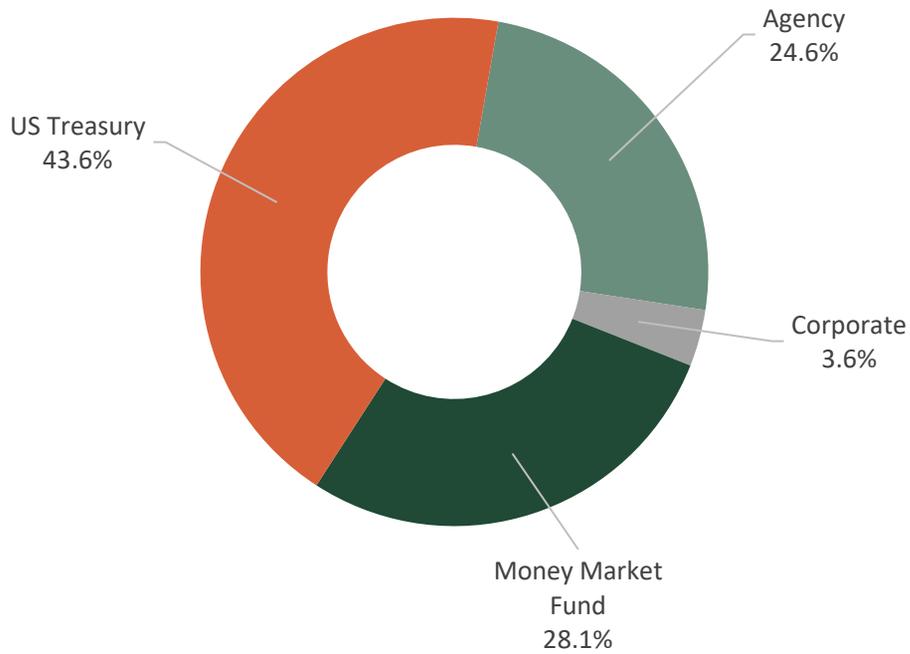
**Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

Sector Distribution

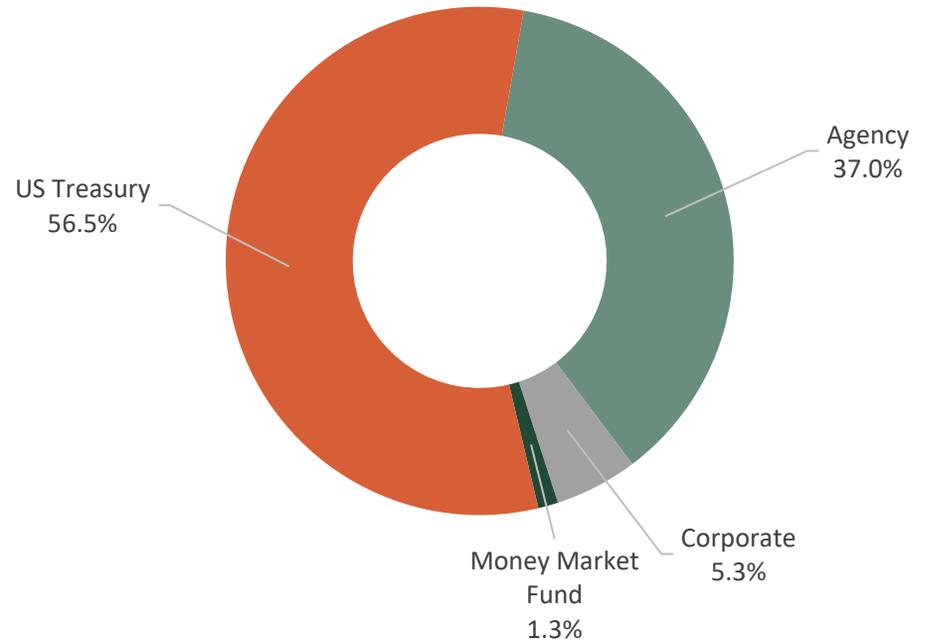
As of December 31, 2021

East Orange County Water District Short Term Bond

December 31, 2021



September 30, 2021



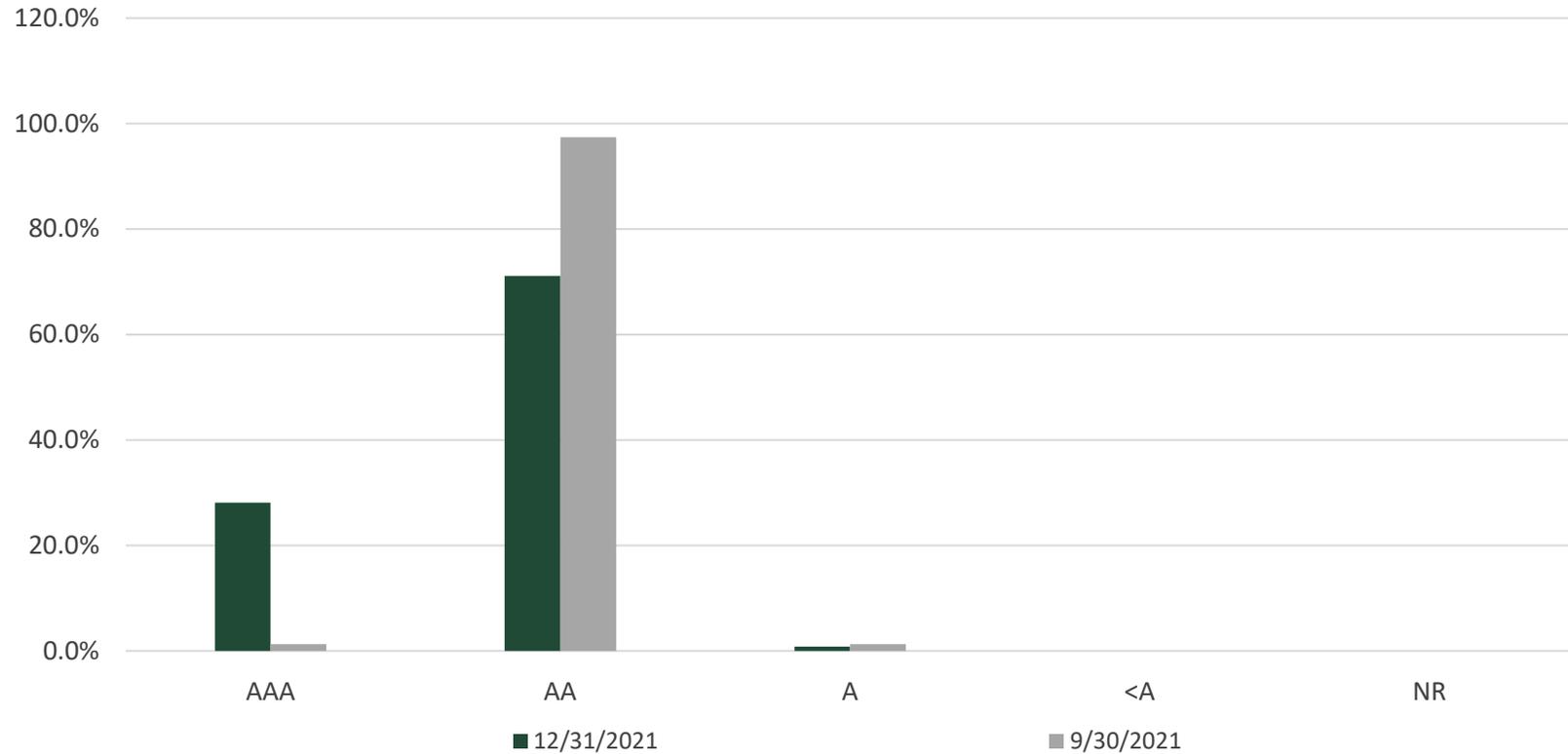
East Orange County Water District Short Term Bond – Account #10490

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	43.58%
First American Govt Oblig Fund	Money Market Fund	28.15%
Federal Home Loan Bank	Agency	10.59%
Federal National Mortgage Association	Agency	5.92%
Federal Home Loan Mortgage Corp	Agency	4.38%
Federal Farm Credit Bank	Agency	3.74%
Berkshire Hathaway	Corporate	1.15%
US Bancorp	Corporate	1.01%
Deere & Company	Corporate	0.40%
JP Morgan Chase & Co	Corporate	0.36%
Wal-Mart Stores	Corporate	0.36%
ChevronTexaco Corp	Corporate	0.35%
TOTAL		100.00%

Quality Distribution

As of December 31, 2021

East Orange County Water District Short Term Bond
December 31, 2021 vs. September 30, 2021



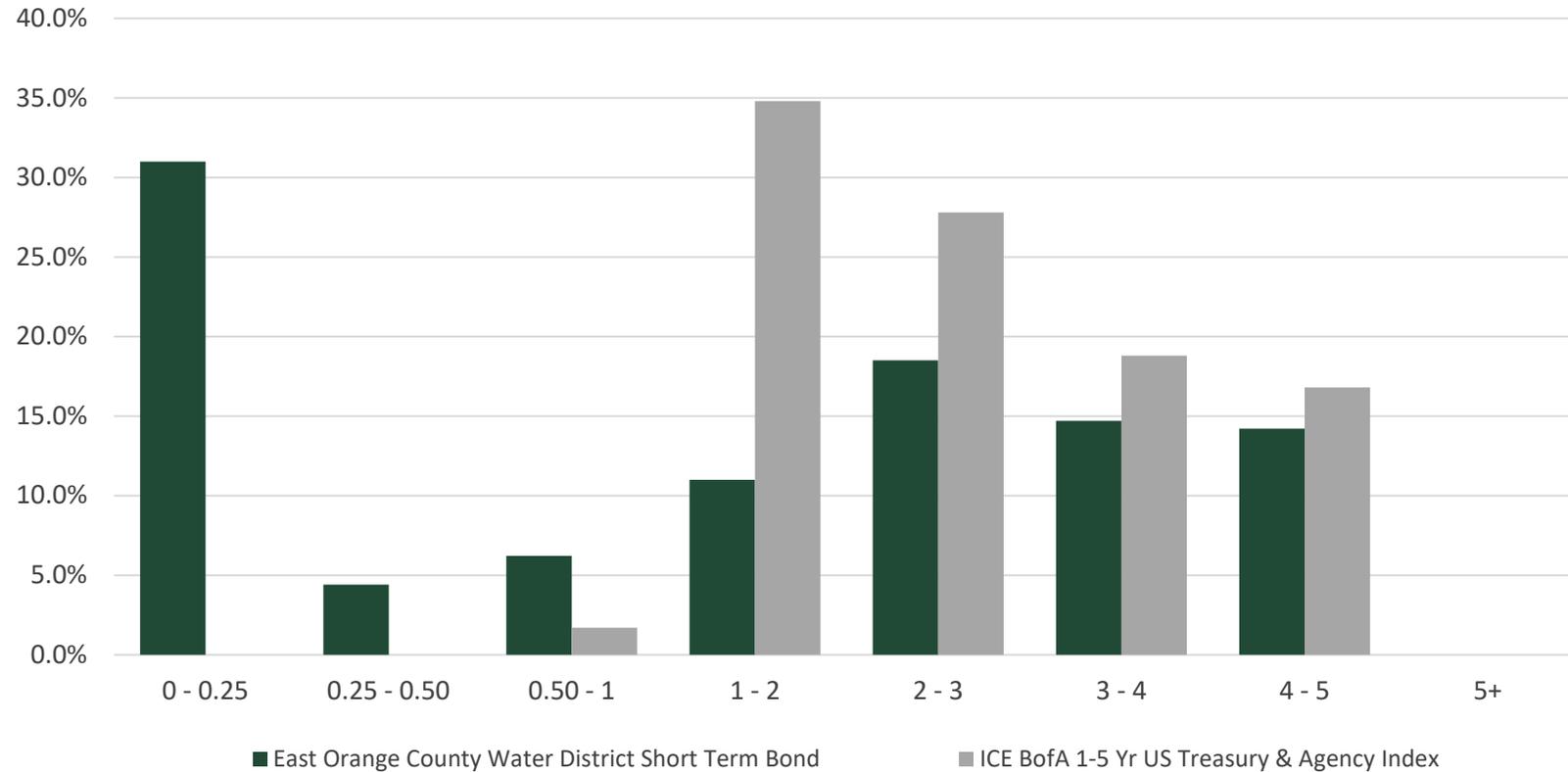
	AAA	AA	A	<A	NR
12/31/21	28.1%	71.1%	0.8%	0.0%	0.0%
09/30/21	1.3%	97.4%	1.3%	0.0%	0.0%

Source: S&P Ratings

Duration Distribution

As of December 31, 2021

**East Orange County Water District Short Term Bond
Portfolio Compared to the Benchmark as of December 31, 2021**



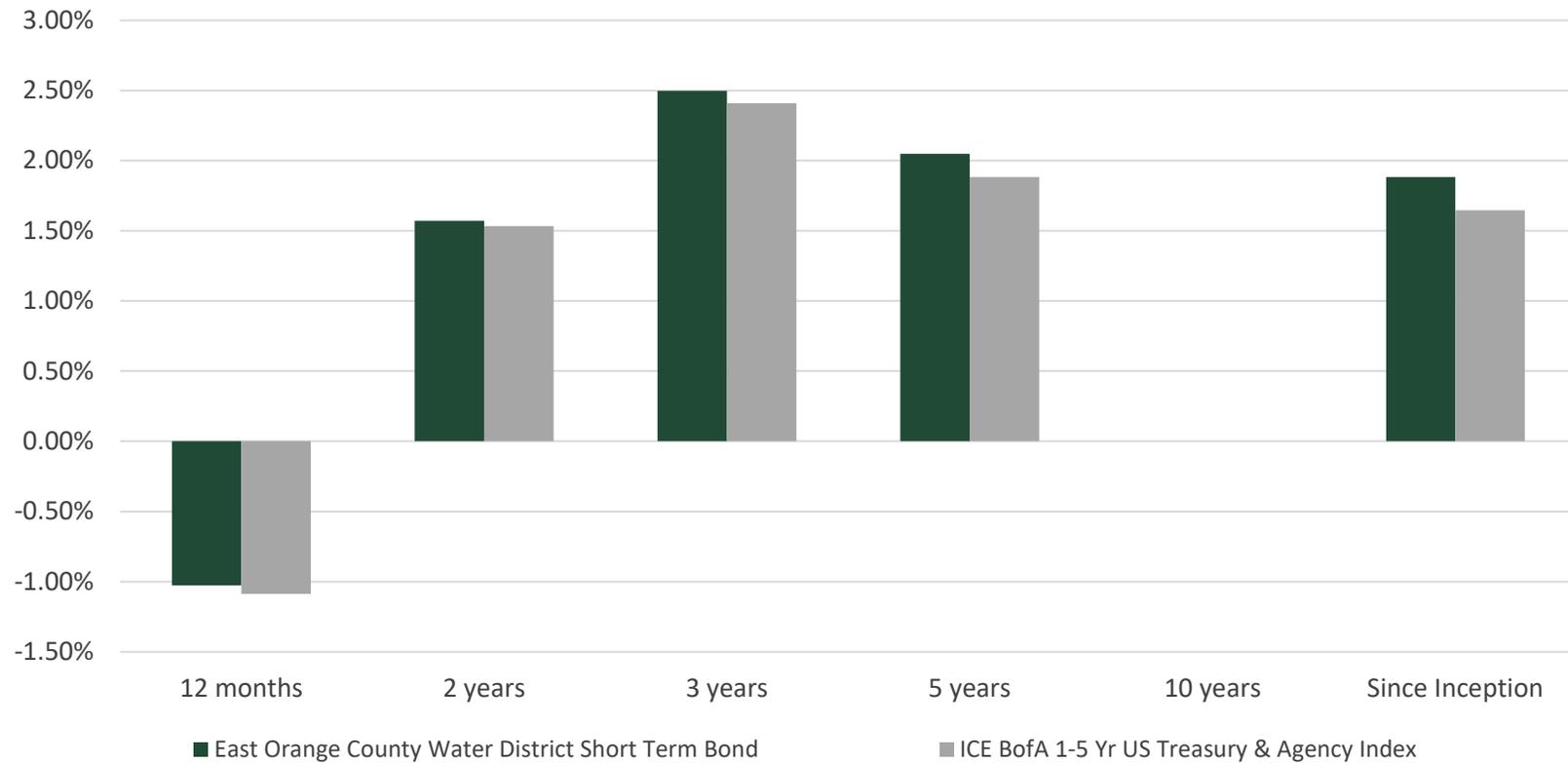
	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
Portfolio	31.0%	4.4%	6.2%	11.0%	18.5%	14.7%	14.2%	0.0%
Benchmark*	0.0%	0.0%	1.7%	34.8%	27.8%	18.8%	16.8%	0.0%

*ICE BofA 1-5 Yr US Treasury & Agency Index

Investment Performance

As of December 31, 2021

East Orange County Water District Short Term Bond Total Rate of Return Annualized Since Inception 10/31/2016



TOTAL RATE OF RETURN	Annualized						
	3 months	12 months	2 years	3 years	5 years	10 years	Since Inception
East Orange County Water District Short Term Bond	-0.64%	-1.03%	1.57%	2.50%	2.05%	N/A	1.88%
ICE BofA 1-5 Yr US Treasury & Agency Index	-0.68%	-1.09%	1.53%	2.41%	1.88%	N/A	1.65%

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

East Orange County Water District Reporting

	12/31/2021 Portfolio	9/30/2021 Portfolio
Average Maturity (yrs)	0.15	0.09
Modified Duration	0.15	0.09
Average Purchase Yield	0.30%	0.26%
Average Market Yield	0.26%	0.23%
Average Quality*	NR/NR	NR/NR
Total Market Value	25,917,455	33,905,742

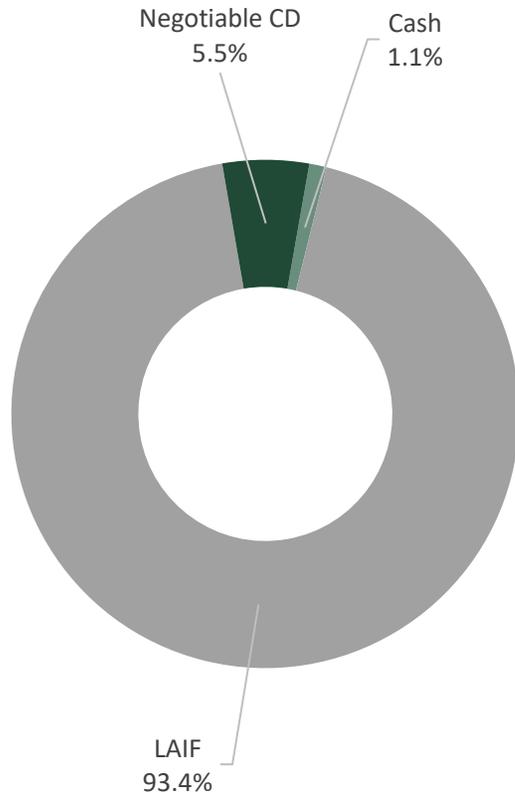
**Portfolio is S&P and Moody's, respectively.*

Sector Distribution

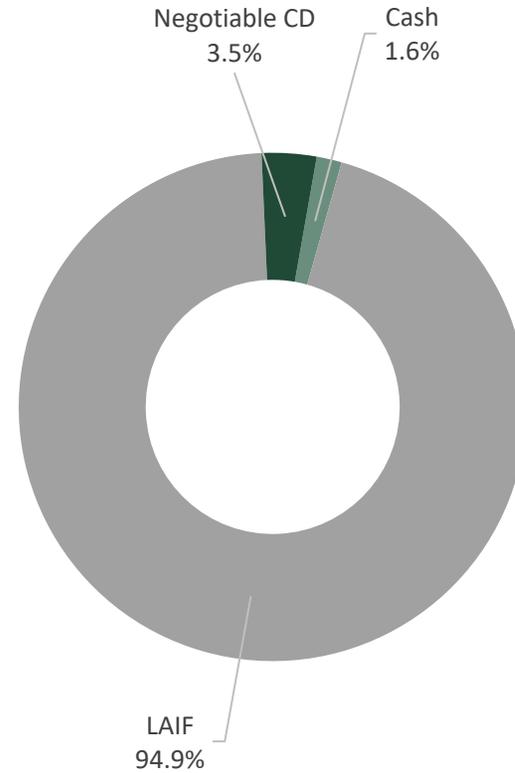
As of December 31, 2021

East Orange County Water District Reporting

December 31, 2021



September 30, 2021





Section 4 | Portfolio Holdings

Holdings Report

As of December 31, 2021

East Orange County Water District Consolidated - Account #10491

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
Agency									
313378CRO	FHLB Note 2.250% Due 03/11/2022	470,000.00	Various 2.05%	474,268.30 470,165.71	100.41 0.16%	471,905.85 3,231.25	0.77% 1,740.14	Aaa / AA+ NR	0.19 0.19
313379Q69	FHLB Note 2.125% Due 06/10/2022	480,000.00	Various 1.87%	485,754.15 480,512.69	100.83 0.25%	483,966.25 595.00	0.79% 3,453.56	Aaa / AA+ AAA	0.44 0.44
3133EEY20	FFCB Note 2.400% Due 06/17/2022	260,000.00	10/17/2017 1.99%	264,763.20 260,467.10	101.04 0.14%	262,709.46 242.66	0.43% 2,242.36	Aaa / AA+ AAA	0.46 0.46
313380GJ0	FHLB Note 2.000% Due 09/09/2022	445,000.00	09/21/2017 1.96%	445,894.45 445,123.83	101.20 0.25%	450,356.91 2,768.88	0.73% 5,233.08	Aaa / AA+ NR	0.69 0.68
3130A3KM5	FHLB Note 2.500% Due 12/09/2022	420,000.00	03/08/2018 2.70%	416,346.00 419,280.14	101.98 0.38%	428,335.74 641.66	0.69% 9,055.60	Aaa / AA+ NR	0.94 0.93
3133EJBP3	FFCB Note 2.500% Due 02/02/2023	325,000.00	02/26/2018 2.66%	322,536.50 324,456.96	102.47 0.22%	333,032.70 3,362.85	0.54% 8,575.74	Aaa / AA+ AAA	1.09 1.07
3133EJSD2	FFCB Note 2.890% Due 06/19/2023	200,000.00	07/05/2018 2.82%	200,606.00 200,178.89	103.73 0.34%	207,451.40 192.67	0.34% 7,272.51	Aaa / AA+ AAA	1.47 1.44
3133EJUS6	FFCB Note 2.875% Due 07/17/2023	280,000.00	09/06/2018 2.85%	280,266.00 280,084.27	103.86 0.37%	290,799.60 3,667.22	0.48% 10,715.33	Aaa / AA+ AAA	1.54 1.50
3133EJYL7	FFCB Note 2.800% Due 09/05/2023	225,000.00	09/20/2018 3.07%	222,266.25 224,075.66	103.99 0.41%	233,980.65 2,030.00	0.38% 9,904.99	Aaa / AA+ AAA	1.68 1.63
3137EAEY1	FHLMC Note 0.125% Due 10/16/2023	375,000.00	10/22/2020 0.26%	373,443.75 374,065.96	99.02 0.68%	371,329.13 97.66	0.60% (2,736.83)	Aaa / AA+ AAA	1.79 1.78
3130A0F70	FHLB Note 3.375% Due 12/08/2023	245,000.00	01/17/2019 2.73%	252,163.80 247,833.41	105.07 0.73%	257,429.83 528.28	0.42% 9,596.42	Aaa / AA+ AAA	1.94 1.88
3130AFW94	FHLB Note 2.500% Due 02/13/2024	345,000.00	03/04/2019 2.62%	343,102.50 344,187.83	103.61 0.78%	357,457.61 3,306.25	0.58% 13,269.78	Aaa / AA+ AAA	2.12 2.05
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	515,000.00	Various 1.92%	538,241.25 526,448.05	104.87 0.87%	540,062.99 699.18	0.88% 13,614.94	Aaa / AA+ NR	2.45 2.37
3130A2UW4	FHLB Note 2.875% Due 09/13/2024	400,000.00	09/25/2019 1.69%	422,504.00 412,232.05	105.11 0.95%	420,420.40 3,450.00	0.69% 8,188.35	Aaa / AA+ AAA	2.70 2.59
3135G0W66	FNMA Note 1.625% Due 10/15/2024	400,000.00	Various 1.71%	398,349.00 399,067.20	101.88 0.94%	407,529.60 1,372.22	0.66% 8,462.40	Aaa / AA+ AAA	2.79 2.72
3135G0X24	FNMA Note 1.625% Due 01/07/2025	510,000.00	01/08/2020 1.69%	508,373.10 509,017.08	101.83 1.01%	519,319.74 4,005.63	0.85% 10,302.66	Aaa / AA+ AAA	3.02 2.92
3137EAEPO	FHLMC Note 1.500% Due 02/12/2025	470,000.00	02/13/2020 1.52%	469,638.10 469,774.33	101.46 1.02%	476,881.74 2,722.08	0.78% 7,107.41	Aaa / AA+ AAA	3.12 3.02

Holdings Report

As of December 31, 2021

East Orange County Water District Consolidated - Account #10491

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
3135G03U5	FNMA Note 0.625% Due 04/22/2025	125,000.00	04/22/2020 0.67%	124,742.50 124,829.60	98.64 1.04%	123,299.00 149.74	0.20% (1,530.60)	Aaa / AA+ AAA	3.31 3.26
3130AJKW8	FHLB Note 0.500% Due 06/13/2025	375,000.00	06/24/2020 0.52%	374,707.50 374,796.99	98.12 1.05%	367,968.00 93.75	0.60% (6,828.99)	Aaa / AA+ AAA	3.45 3.41
3135G04Z3	FNMA Note 0.500% Due 06/17/2025	210,000.00	07/13/2020 0.48%	210,218.40 210,153.33	98.03 1.08%	205,856.07 40.83	0.33% (4,297.26)	Aaa / AA+ AAA	3.46 3.42
3137EAEU9	FHLMC Note 0.375% Due 07/21/2025	285,000.00	07/21/2020 0.48%	283,580.70 283,990.77	97.48 1.10%	277,816.58 475.00	0.45% (6,174.19)	Aaa / AA+ AAA	3.56 3.51
3135G05X7	FNMA Note 0.375% Due 08/25/2025	395,000.00	08/25/2020 0.47%	393,151.40 393,650.04	97.29 1.14%	384,291.95 518.44	0.62% (9,358.09)	Aaa / AA+ AAA	3.65 3.60
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	450,000.00	09/23/2020 0.44%	448,645.50 448,989.32	97.32 1.11%	437,917.50 459.38	0.71% (11,071.82)	Aaa / AA+ AAA	3.73 3.68
3135G06G3	FNMA Note 0.500% Due 11/07/2025	485,000.00	11/09/2020 0.57%	483,263.70 483,659.40	97.59 1.14%	473,319.26 363.75	0.77% (10,340.14)	Aaa / AA+ AAA	3.85 3.79
TOTAL Agency		8,690,000.00	1.62%	8,736,826.05 8,707,040.61	0.72%	8,783,437.96 35,014.38	14.29% 76,397.35	Aaa / AA+ Aaa	2.22 2.17
Cash									
90CASH\$00	Cash Custodial Cash Account	293,773.77	Various 0.00%	293,773.77 293,773.77	1.00 0.00%	293,773.77 0.00	0.48% 0.00	NR / NR NR	0.00 0.00
TOTAL Cash		293,773.77	0.00%	293,773.77	0.00%	293,773.77 0.00	0.48% 0.00	NR / NR NR	0.00 0.00
Corporate									
166764AT7	Chevron Corp Callable Note Cont 1/3/2022 2.411% Due 03/03/2022	125,000.00	03/04/2019 2.68%	124,053.75 124,947.19	100.15 0.71%	125,186.25 987.84	0.20% 239.06	Aa2 / AA- NR	0.17 0.09
46625HJH4	JP Morgan Chase Note 3.200% Due 01/25/2023	125,000.00	11/13/2018 3.71%	122,545.00 124,376.64	102.72 0.64%	128,398.38 1,733.33	0.21% 4,021.74	A2 / A- AA-	1.07 1.04
24422ETG4	John Deere Capital Corp Note 2.800% Due 03/06/2023	140,000.00	12/13/2018 3.55%	135,941.40 138,869.39	102.47 0.69%	143,462.06 1,252.22	0.23% 4,592.67	A2 / A A	1.18 1.16
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.750% Due 03/15/2023	400,000.00	Various 1.92%	411,428.40 403,841.34	102.11 0.71%	408,440.80 3,238.89	0.67% 4,599.46	Aa2 / AA A+	1.20 1.02
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.400% Due 06/26/2023	125,000.00	07/02/2018 3.24%	125,922.50 125,274.67	104.03 0.51%	130,042.00 59.03	0.21% 4,767.33	Aa2 / AA AA	1.48 1.38

Holdings Report

As of December 31, 2021

East Orange County Water District Consolidated - Account #10491

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.050% Due 01/21/2025	350,000.00	01/16/2020 2.10%	349,254.50 349,544.62	102.31 1.25%	358,091.65 3,188.89	0.59% 8,547.03	A1 / AA- AA-	3.06 2.86
TOTAL Corporate		1,265,000.00	2.53%	1,269,145.55 1,266,853.85	0.83%	1,293,621.14 10,460.20	2.11% 26,767.29	A1 / AA- AA-	1.63 1.49
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	24,188,303.93	Various 0.22%	24,188,303.93 24,188,303.93	1.00 0.22%	24,188,303.93 16,618.07	39.21% 0.00	NR / NR NR	0.00 0.00
TOTAL LAIF		24,188,303.93	0.22%	24,188,303.93	0.22%	24,188,303.93 16,618.07	39.21% 0.00	NR / NR NR	0.00 0.00
Money Market Fund									
31846V203	First American Govt Obligation Fund Class Y	10,078,845.94	Various 0.01%	10,078,845.94 10,078,845.94	1.00 0.01%	10,078,845.94 0.00	16.33% 0.00	Aaa / AAA AAA	0.00 0.00
TOTAL Money Market Fund		10,078,845.94	0.01%	10,078,845.94	0.01%	10,078,845.94 0.00	16.33% 0.00	Aaa / AAA Aaa	0.00 0.00
Negotiable CD									
14042RGG0	CAPITAL ONE Negotiable CD 2.350% Due 06/14/2022	250,000.00	06/14/2017 2.35%	250,000.00 250,000.00	100.96 0.22%	252,403.25 289.73	0.41% 2,403.25	NR / NR NR	0.45 0.45
06740KKY2	Barclays Bank Delaware Negotiable CD 2.250% Due 09/27/2022	130,000.00	09/22/2017 2.25%	130,000.00 130,000.00	101.44 0.30%	131,869.27 769.32	0.21% 1,869.27	NR / NR NR	0.74 0.73
795450K53	Sallie Mae Bank Negotiable CD 2.650% Due 02/08/2023	110,000.00	02/08/2018 2.65%	110,000.00 110,000.00	102.50 0.38%	112,749.67 1,166.00	0.18% 2,749.67	NR / NR NR	1.11 1.09
38148PW86	Goldman Sachs Negotiable CD 3.350% Due 09/19/2023	110,000.00	09/19/2018 3.35%	110,000.00 110,000.00	100.00 3.35%	110,000.00 1,044.08	0.18% 0.00	NR / NR NR	1.72 1.64
14042TBQ9	Capital One Bank USA NA Negotiable CD 2.250% Due 08/07/2024	35,000.00	08/07/2019 2.25%	35,000.00 35,000.00	100.00 2.25%	35,000.00 315.00	0.06% 0.00	NR / NR NR	2.60 2.49
89235MLJ8	Toyota Financial Sgs Bk Negotiable CD 0.700% Due 08/26/2025	250,000.00	08/24/2021 0.70%	250,000.00 250,000.00	98.74 1.05%	246,838.50 613.70	0.40% (3,161.50)	NR / NR NR	3.65 3.59
795451AF0	Sallie Mae Bank Negotiable CD 1.000% Due 07/28/2026	140,000.00	07/26/2021 1.00%	140,000.00 140,000.00	98.95 1.24%	138,524.40 602.19	0.23% (1,475.60)	NR / NR NR	4.58 4.44
38149MZJ5	Goldman Sachs Bank USA Negotiable CD 1.050% Due 09/08/2026	140,000.00	09/08/2021 1.05%	140,000.00 140,000.00	99.06 1.26%	138,677.70 463.15	0.23% (1,322.30)	NR / NR NR	4.69 4.55

Holdings Report

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East Orange County Water District Consolidated - Account #10491

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
87164YD35	Synchrony Bank Negotiable CD 1.000% Due 10/08/2026	250,000.00	10/08/2021 1.00%	250,000.00 250,000.00	98.74 1.27%	246,850.75 582.19	0.40% (3,149.25)	NR / NR NR	4.77 4.63
TOTAL Negotiable CD		1,415,000.00	1.65%	1,415,000.00	1.07%	5,845.36	(2,086.46)	NR	2.74
US Treasury									
912828V72	US Treasury Note 1.875% Due 01/31/2022	420,000.00	Various 1.93%	418,978.80 419,982.14	100.14 0.24%	420,578.34 3,295.51	0.69% 596.20	Aaa / AA+ AAA	0.08 0.08
912828X47	US Treasury Note 1.875% Due 04/30/2022	450,000.00	Various 2.71%	437,941.40 448,830.23	100.57 0.16%	452,555.55 1,445.10	0.74% 3,725.32	Aaa / AA+ AAA	0.33 0.33
912828XD7	US Treasury Note 1.875% Due 05/31/2022	375,000.00	Various 2.53%	367,089.85 374,041.03	100.71 0.17%	377,651.25 618.13	0.61% 3,610.22	Aaa / AA+ AAA	0.41 0.41
9128282P4	US Treasury Note 1.875% Due 07/31/2022	450,000.00	03/03/2020 0.71%	462,480.47 452,995.88	100.94 0.27%	454,218.75 3,530.91	0.74% 1,222.87	Aaa / AA+ AAA	0.58 0.58
912828L24	US Treasury Note 1.875% Due 08/31/2022	440,000.00	Various 1.90%	439,409.29 439,920.35	101.05 0.29%	444,606.36 2,803.18	0.72% 4,686.01	Aaa / AA+ AAA	0.67 0.66
9128282W9	US Treasury Note 1.875% Due 09/30/2022	220,000.00	Various 2.11%	217,617.58 219,628.29	101.15 0.33%	222,535.06 1,053.92	0.36% 2,906.77	Aaa / AA+ AAA	0.75 0.74
9128283C2	US Treasury Note 2.000% Due 10/31/2022	220,000.00	11/07/2017 1.98%	220,232.03 220,038.67	101.35 0.37%	222,964.94 753.59	0.36% 2,926.27	Aaa / AA+ AAA	0.83 0.83
9128283U2	US Treasury Note 2.375% Due 01/31/2023	465,000.00	04/16/2018 2.69%	458,370.11 463,503.54	102.06 0.47%	474,590.63 4,621.57	0.78% 11,087.09	Aaa / AA+ AAA	1.08 1.06
9128284D9	US Treasury Note 2.500% Due 03/31/2023	250,000.00	11/18/2019 1.60%	257,324.22 252,707.81	102.47 0.51%	256,172.00 1,596.84	0.42% 3,464.19	Aaa / AA+ AAA	1.25 1.23
9128284L1	US Treasury Note 2.750% Due 04/30/2023	190,000.00	Various 2.85%	189,167.58 189,758.10	102.93 0.54%	195,559.02 894.89	0.32% 5,800.92	Aaa / AA+ AAA	1.33 1.31
912828Y61	US Treasury Note 2.750% Due 07/31/2023	230,000.00	09/27/2018 2.96%	227,870.70 229,305.90	103.36 0.61%	237,735.59 2,646.88	0.39% 8,429.69	Aaa / AA+ AAA	1.58 1.54
9128285K2	US Treasury Note 2.875% Due 10/31/2023	225,000.00	11/29/2018 2.86%	225,158.20 225,058.84	103.95 0.70%	233,894.48 1,107.91	0.38% 8,835.64	Aaa / AA+ AAA	1.83 1.78
912828W48	US Treasury Note 2.125% Due 02/29/2024	650,000.00	Various 0.74%	672,322.26 669,134.38	102.89 0.78%	668,763.55 4,693.20	1.09% (370.83)	Aaa / AA+ AAA	2.16 2.10
912828W71	US Treasury Note 2.125% Due 03/31/2024	375,000.00	Various 1.53%	384,758.78 379,861.83	102.94 0.80%	386,015.63 2,035.97	0.63% 6,153.80	Aaa / AA+ AAA	2.25 2.19
912828XT2	US Treasury Note 2.000% Due 05/31/2024	400,000.00	08/28/2019 1.38%	411,359.38 405,761.44	102.77 0.84%	411,062.40 703.30	0.67% 5,300.96	Aaa / AA+ AAA	2.42 2.36

Holdings Report

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East Orange County Water District Consolidated - Account #10491

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
91282CCT6	US Treasury Note 0.375% Due 08/15/2024	650,000.00	08/25/2021 0.46%	648,375.00 648,566.71	98.70 0.88%	641,570.15 920.69	1.04% (6,996.56)	Aaa / AA+ AAA	2.62 2.60
9128282U3	US Treasury Note 1.875% Due 08/31/2024	400,000.00	09/09/2019 1.51%	406,953.13 403,725.44	102.57 0.90%	410,265.60 2,548.34	0.67% 6,540.16	Aaa / AA+ AAA	2.67 2.58
912828YH7	US Treasury Note 1.500% Due 09/30/2024	650,000.00	Various 1.17%	655,720.71 655,780.10	101.60 0.91%	660,410.40 2,491.07	1.07% 4,630.30	Aaa / AA+ AAA	2.75 2.68
912828YV6	US Treasury Note 1.500% Due 11/30/2024	500,000.00	12/12/2019 1.73%	494,667.97 496,872.50	101.60 0.94%	507,988.50 659.34	0.82% 11,116.00	Aaa / AA+ AAA	2.92 2.85
912828Z52	US Treasury Note 1.375% Due 01/31/2025	300,000.00	10/26/2021 0.83%	305,203.13 304,915.04	101.17 0.99%	303,504.00 1,726.22	0.49% (1,411.04)	Aaa / AA+ AAA	3.09 3.00
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	550,000.00	03/24/2020 0.51%	566,564.45 560,613.76	100.38 1.00%	552,105.40 2,102.38	0.90% (8,508.36)	Aaa / AA+ AAA	3.16 3.09
912828ZT0	US Treasury Note 0.250% Due 05/31/2025	500,000.00	06/04/2020 0.40%	496,269.53 497,447.47	97.30 1.06%	486,523.50 109.89	0.79% (10,923.97)	Aaa / AA+ AAA	3.42 3.38
9128284Z0	US Treasury Note 2.750% Due 08/31/2025	615,000.00	Various 0.63%	668,673.24 662,147.12	105.83 1.12%	650,866.80 5,746.51	1.06% (11,280.32)	Aaa / AA+ AAA	3.67 3.47
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	520,000.00	12/15/2020 0.37%	520,040.63 520,032.08	97.02 1.15%	504,521.68 171.43	0.82% (15,510.40)	Aaa / AA+ AAA	3.92 3.87
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	310,000.00	01/28/2021 0.41%	309,430.86 309,537.59	96.97 1.15%	300,615.37 3.21	0.49% (8,922.22)	Aaa / AA+ AAA	4.00 3.95
91282CBH3	US Treasury Note 0.375% Due 01/31/2026	500,000.00	02/16/2021 0.56%	495,605.47 496,375.97	96.79 1.18%	483,945.50 784.65	0.79% (12,430.47)	Aaa / AA+ AAA	4.09 4.03
91282CBQ3	US Treasury Note 0.500% Due 02/28/2026	500,000.00	03/24/2021 0.82%	492,246.09 493,460.19	97.21 1.19%	486,035.00 849.45	0.79% (7,425.19)	Aaa / AA+ AAA	4.16 4.09
91282CBT7	US Treasury Note 0.750% Due 03/31/2026	650,000.00	Various 0.88%	646,183.59 646,578.12	98.15 1.20%	637,989.96 1,245.54	1.04% (8,588.16)	Aaa / AA+ AAA	4.25 4.15
91282CBW0	US Treasury Note 0.750% Due 04/30/2026	650,000.00	06/17/2021 0.87%	646,216.80 646,636.21	98.07 1.21%	637,456.95 834.94	1.03% (9,179.26)	Aaa / AA+ AAA	4.33 4.24
91282CCF6	US Treasury Note 0.750% Due 05/31/2026	650,000.00	06/17/2021 0.89%	645,582.03 646,063.41	98.00 1.22%	637,000.00 428.57	1.03% (9,063.41)	Aaa / AA+ AAA	4.42 4.32
91282CCP4	US Treasury Note 0.625% Due 07/31/2026	650,000.00	08/25/2021 0.82%	643,830.08 644,268.83	97.29 1.23%	632,404.50 1,700.07	1.03% (11,864.33)	Aaa / AA+ AAA	4.58 4.49
9128282A7	US Treasury Note 1.500% Due 08/15/2026	650,000.00	Various 0.87%	669,545.51 668,427.96	101.19 1.23%	657,744.10 3,682.74	1.07% (10,683.86)	Aaa / AA+ AAA	4.62 4.43
91282CDG3	US Treasury Note 1.125% Due 10/31/2026	300,000.00	11/18/2021 1.22%	298,652.34 298,684.41	99.40 1.25%	298,195.20 578.04	0.48% (489.21)	Aaa / AA+ AAA	4.84 4.68

Holdings Report

As of December 31, 2021

East Orange County Water District Consolidated - Account #10491

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
91282CDK4	US Treasury Note 1.250% Due 11/30/2026	600,000.00	12/22/2021 1.22%	600,960.94 600,956.14	100.00 1.25%	600,000.00 659.34	0.97% (956.14)	Aaa / AA+ AAA	4.92 4.75
TOTAL US Treasury		15,505,000.00	1.21%	15,600,802.15 15,591,617.48	0.89%	15,548,046.16 59,043.32	25.28% (43,571.32)	Aaa / AA+ Aaa	2.90 2.83
TOTAL PORTFOLIO		61,435,923.64	0.71%	61,582,697.39 61,541,435.58	0.46%	61,598,942.44 126,981.33	100.00% 57,506.86	Aaa / AA+ Aaa	1.15 1.12
TOTAL MARKET VALUE PLUS ACCRUALS						61,725,923.77			



Section 5 | Transactions

Transaction Ledger

As of December 31, 2021

East Orange County Water District Consolidated - Account #10491

September 30, 2021 through December 31, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	10/08/2021	87164YD35	250,000.00	Synchrony Bank Negotiable CD 1% Due: 10/08/2026	100.000	1.00%	250,000.00	0.00	250,000.00	0.00
Purchase	10/15/2021	90LAIF\$00	21,122.80	Local Agency Investment Fund State Pool	1.000	0.21%	21,122.80	0.00	21,122.80	0.00
Purchase	10/27/2021	912828Z52	300,000.00	US Treasury Note 1.375% Due: 01/31/2025	101.734	0.83%	305,203.13	986.41	306,189.54	0.00
Purchase	11/19/2021	91282CDG3	300,000.00	US Treasury Note 1.125% Due: 10/31/2026	99.551	1.22%	298,652.34	177.14	298,829.48	0.00
Purchase	12/23/2021	91282CDK4	600,000.00	US Treasury Note 1.25% Due: 11/30/2026	100.160	1.22%	600,960.94	473.90	601,434.84	0.00
Subtotal			1,471,122.80				1,475,939.21	1,637.45	1,477,576.66	0.00
TOTAL ACQUISITIONS			1,471,122.80				1,475,939.21	1,637.45	1,477,576.66	0.00
DISPOSITIONS										
Call	12/23/2021	91159HHP8	60,000.00	US Bancorp Callable Note Cont 12/23/2021 2.625% Due: 01/24/2022	100.000	2.63%	60,000.00	651.88	60,651.88	1.81
Subtotal			60,000.00				60,000.00	651.88	60,651.88	1.81
Maturity	11/02/2021	3133EHP31	280,000.00	FFCB Note 1.95% Due: 11/02/2021	100.000		280,000.00	0.00	280,000.00	0.00
Maturity	11/30/2021	912828U65	140,000.00	US Treasury Note 1.75% Due: 11/30/2021	100.000		140,000.00	0.00	140,000.00	0.00
Maturity	12/08/2021	3133EGT47	200,000.00	FFCB Note 2.01% Due: 12/08/2021	100.000		200,000.00	0.00	200,000.00	0.00
Maturity	12/17/2021	3133EJ3B3	205,000.00	FFCB Note 2.8% Due: 12/17/2021	100.000		205,000.00	0.00	205,000.00	0.00
Subtotal			825,000.00				825,000.00	0.00	825,000.00	0.00

Transaction Ledger

As of December 31, 2021

East Orange County Water District Consolidated - Account #10491

September 30, 2021 through December 31, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Security Withdrawal	12/29/2021	90LAIF\$00	8,000,000.00	Local Agency Investment Fund State Pool	1.000		8,000,000.00	0.00	8,000,000.00	0.00
Subtotal			8,000,000.00				8,000,000.00	0.00	8,000,000.00	0.00
TOTAL DISPOSITIONS			8,885,000.00				8,885,000.00	651.88	8,885,651.88	1.81

Important Disclosures

As of December 31, 2021

2022 Chandler Asset Management, Inc, An Independent Registered Investment Adviser.

Information contained herein is confidential. Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

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This report is provided for informational purposes only and should not be construed as a specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of publication, but may become outdated or superseded at any time without notice. Any opinions or views expressed are based on current market conditions and are subject to change. This report may contain forecasts and forward-looking statements which are inherently limited and should not be relied upon as indicator of future results. Past performance is not indicative of future results. This report is not intended to constitute an offer, solicitation, recommendation or advice regarding any securities or investment strategy and should not be regarded by recipients as a substitute for the exercise of their own judgment.

Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody's and Fitch respectively.

Asset Class 10-Year Snapshot Disclosure

As of December 31, 2021

- **US Small Cap Stocks – Morgan Stanley Capital International (MSCI) Small Cap 1750** – The MSCI Small Cap 1750 is a market capitalization weighted index that measures the performance of small capitalization U.S. stocks.
- **US Mid Cap Stocks – Morgan Stanley Capital International (MSCI) Mid Cap 450** – The MSCI Mid Cap 450 is a market capitalization weighted index that measures the performance of mid-capitalization U.S. stocks.
- **US Large Cap Stocks – Standard & Poor's 500** – The S&P 500 is a market value weighted index of 500 large capitalization stocks. The 500 companies included in the index capture approximately 80% of available U.S. market capitalization.
- **International Stocks – Morgan Stanley Capital International (MSCI) EAFE** – The MSCI EAFE International Equity Index is a market capitalization weighted index that captures international equity performance of large and mid-cap stocks in the developed stock markets of Europe, Australasia, and the Far East.
- **Emerging Market Stocks – Morgan Stanley Capital International (MSCI) Emerging Markets** – The MSCI Emerging Markets Index is a market capitalization weighted index that captures equity performance of large and mid-cap stocks across emerging market countries.
- **U.S. Real Estate – Morgan Stanley Capital International (MSCI) REIT** – The MSCI US REIT Index is a free float-adjusted market capitalization index that is comprised of equity REITs. It represents about 99% of the US REIT universe and securities are classified in the REIT sector according to the Global Industry Classification Standard (GICS®). It excludes Mortgage REITs and selected Specialized REITs.
- **International Real Estate – S&P Developed Ex-US Property** – The S&P Developed Ex-US Property Index is a market capitalization weighted index that captures the performance of a universe of publicly traded property companies based in developing countries outside of the US. The companies included are engaged in real estate related activities, such as property ownership, management, development, rental and investment.
- **US Core Bonds – ICE BofA US Corporate, Government, Mortgage** – The ICE BofA US Corporate, Government, Mortgage index is a broad measure of US investment grade bond performance, including US Treasuries, agencies, investment-grade corporates and mortgage securities.
- **US High Yield Bonds – ICE BofA US High Yield** – The ICE BofA High Yield Bond Index measures the market of USD-denominated, non-investment grade, fixed-rate, taxable corporate bonds.
- **International Bonds – Bloomberg Barclays Global Aggregate ex-USD Total Return Index Value Unhedged USD** – Index from 2/1/2013 – current. This index measures the performance of global investment grade debt from 24 local currency markets. This multi-currency benchmark includes treasury, government-related, corporate and securitized fixed-rate bonds from both developed and emerging markets issuers. S&P Citigroup International Govt Bond – Index from 1/1/2009 – 1/31/2013. This index measures the performance of sovereign bonds of non-U.S. developed countries.

- **Diversified Commodities – S&P GSCI Commodity Index** – The S&P GSCI Commodity Index is a world production-weighted measure of general commodity price movements and inflation in the world economy. It consists of a basket of physical commodity futures contracts.

Source ICE Data Indices, LLC ("ICE"), used with permission. ICE permits the use of ICE Indices and related data on an "as is" basis; ICE, its affiliates and their respective third party suppliers disclaim any and all warranties and representation, express and/or implied, including any warranties of merchantability or fitness for a particular purpose or use, including the indices, index data and any data included in, related to, or derived therefrom. Neither ICE data, its affiliates or their respective third-party providers guarantee the quality, adequacy, accuracy, timeliness or completeness of the indices or the index data or any component thereof, and the indices and index data and all components thereof are provided on an "as is" basis and licensee's use is at licensee's own risk. ICE data, its affiliates and their respective third party do not sponsor, endorse, or recommend Chandler, or any of its products or services.

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All investments contain risk and may lose value. Fixed income investments are subject to interest rate, credit, and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates. International: Non-US markets may be more volatile due to a variety of factors including less liquidity, transparency and oversight of companies and assets. Values of non-US investments may fluctuate due to changes in currency exchange rates. Non-US companies are also subject to risks that come with political and economic stability that may affect their respective countries. These risks may be greater in emerging market countries. Equities: Investments on equities are subject to risks from stock market fluctuations that occur in response to economic and business developments.

ICE BofA 1-5 Yr US Treasury & Agency Index

The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies.

ICE BofA 1-3 Yr US Treasury & Agency Index

The ICE BofA 1-3 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than three years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies.



EOCWD

Budget Schedules & Line Items Narrative FY 2021/22 Proposed Budget

Adopted 6.17.2021

ASB

SCHEDULE A: SUMMARY BUDGET

This schedule summarizes operating and non-operating revenues, source of supply, salaries and benefits, operations and maintenance expenses, and general and administrative expenses of the District by fund and in total. Line 11 measures the difference between operating revenues and expenses; resulting in net revenues remaining to fund capital, debt service, pension trust contributions and Additional Discretionary Payments (ADPs) towards CalPERS pension liabilities. The District is budgeted to have \$3,461,800 in net revenues available to fund capital projects and debt service as shown in line 11.

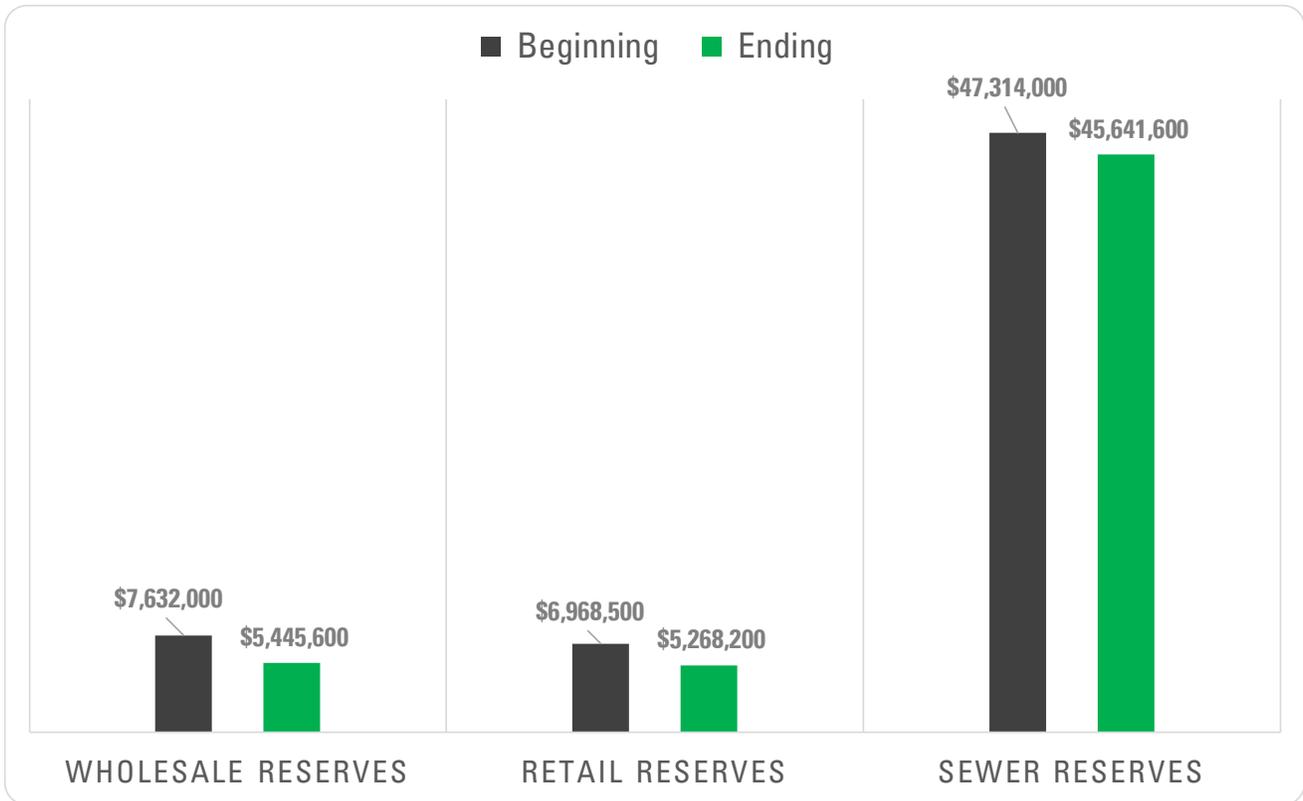
Line 16 shows the net increase or decrease in District Reserves planned for the year after debt service, capital spending, pension trust contributions and ADPs are taken into consideration. This amount fluctuates year to year, with some years positive and some negative, primarily as the District's Capital Improvement Program fluctuates.



East Orange County Water District Budget Summary FY 2021-22

Schedule A

	A Wholesale	B Retail	C Sewer	D Total
	FY 2021/22 Proposed Budget	FY 2021/22 Proposed Budget	FY 2021/22 Proposed Budget	FY 2021/22 Proposed Budget
1 REVENUES				
2 Operating Revenues	5,616,500	2,667,300	3,171,300	11,455,100
3 Non-Operating Revenues	1,192,300	505,500	878,500	2,576,300
4 TOTAL REVENUES	6,808,800	3,172,800	4,049,800	14,031,400
5 EXPENSES				
6 Source of Supply	5,116,900	1,044,900	-	6,161,800
7 Salaries & Benefits	398,100	585,100	1,364,000	2,347,200
8 Operations & Maintenance	386,700	273,400	407,900	1,068,000
9 General & Administrative	298,600	336,200	358,000	992,800
10 TOTAL EXPENSES	6,200,300	2,239,600	2,129,900	10,569,800
11 NET INCOME / (LOSS) BEFORE DEBT, CAPITAL & ADPs	608,500	933,200	1,919,900	3,461,600
12 Less: Debt Service	-	(259,100)	(1,036,300)	(1,295,400)
13 Less: Section 115 Pension Trust Contribution	(50,000)	(50,000)	(50,000)	(150,000)
14 Less: CalPERS Additional Discretionary Payments	(149,500)	(149,500)	(17,400)	(316,400)
15 Less: Capital Expenses (Reserve-Funded)	(2,595,400)	(2,174,900)	(2,488,600)	(7,258,900)
16 NET INCREASE / (DECREASE) TO RESERVES	\$ (2,186,400)	\$ (1,700,300)	\$ (1,672,400)	\$ (5,559,100)
17 PROJECTED BEGINNING RESERVES	7,632,000	6,968,500	47,314,000	61,914,500
18 PROJECTED ENDING RESERVES	\$ 5,445,600	\$ 5,268,200	\$ 45,641,600	\$ 56,355,400





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Budget Schedules & Line Items Narrative

FY 2021/22 Proposed Budget

Schedule B - District Wide Salaries & Benefits

This schedule provides a detailed analysis of the total District Salaries & Benefits budgeted for FY 21/22. Column (A) provides the prior year Adopted Budget, column (B) provides projected year-end results, column (C) provides the proposed budget for the upcoming fiscal year, and columns (D) and (E) provide differences in dollars and percentages from FY 20/21 Projected Results to the FY 21/22 Proposed Budget.

Line 2 Salaries & Wages is increasing due to:

- Merit increases of 5%
- A Cost of Living Adjustment (COLA) of 3.6%
- Anticipated hiring of two employees to fill vacant/planned positions with combined additional wages of \$226K.

Line 3 Health Benefits expenses are estimated to increase 5% per preliminary estimates from ACWA JPIA. In addition, two new employees are anticipated to be hired and are currently budgeted at the highest insurance premiums since the actual premiums cost is currently unknown.

Line 4 Payroll Taxes includes costs for Social Security, Medicare, and State Unemployment Insurance (SUI). Budget for FY 21/22 is increasing due to items discussed for increased salaries and wages.

Line 5 Worker's Compensation Insurance FY 21/22 is budgeted based on insurance rates applied to budgeted District salaries.

Line 6 CalPERS Retirement rates are 8.65% of base salary for Classic members, and 7.59% for Public Employee Pension Reform Act (PEPRA) employees, which are generally employees hired after January 1, 2013. District employees contribute the full Employee Contribution under both plans.

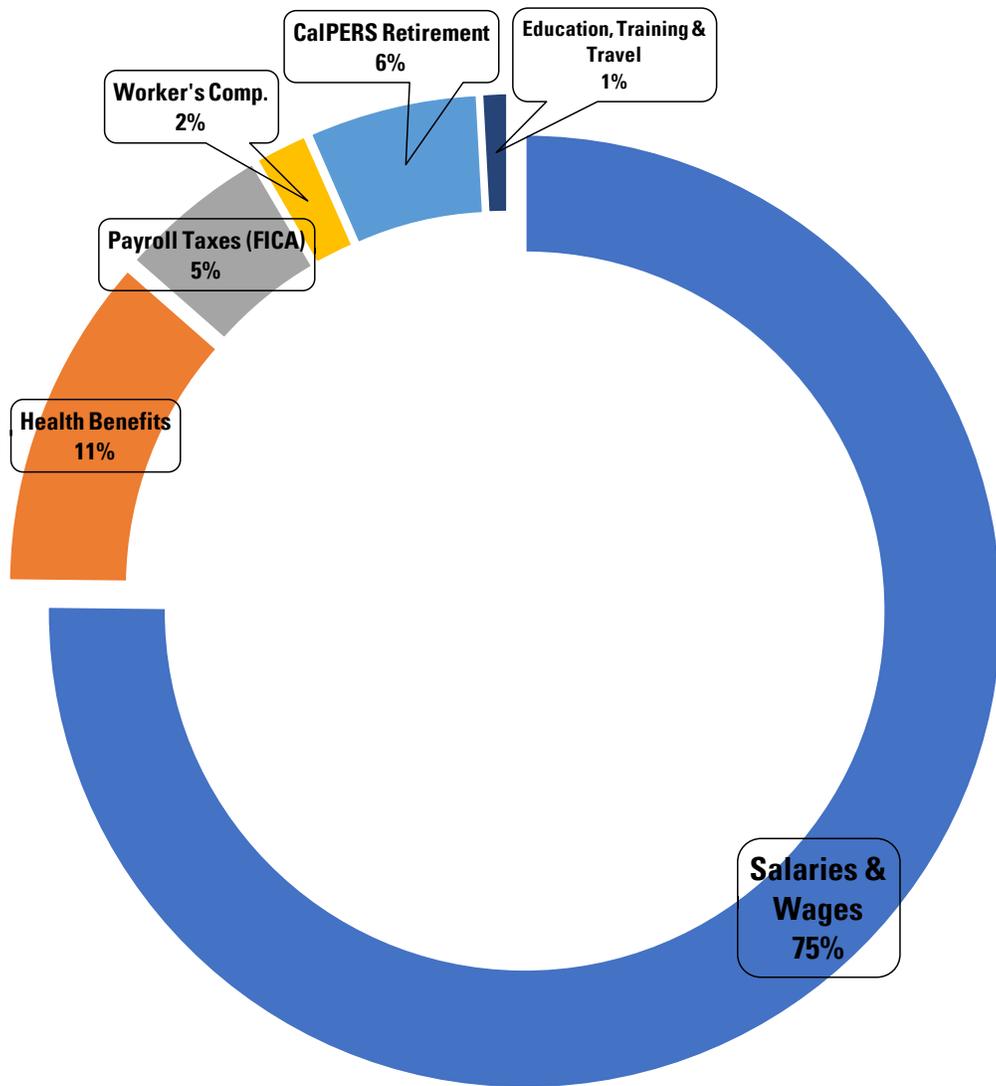
Line 7 CalPERS Unfunded Accrued Liability (Required) - This is the annual payment the District is required to send CalPERS to pay down the District's Unfunded Accrued Liability (UAL). As of June 30, 2019 (the last valuation date provided by CalPERS), the District's plan was determined to be 80% funded. The District is budgeting to make additional discretionary payments (budgeted in Line 14 of Schedule A) towards the Misc. and Misc.-PEPRA liabilities to achieve 100% funded status. Therefore, no minimum required payments are anticipated for FY 2021/22.

Line 8 Education, Training & Travel This category is budgeted to increase significantly from projected FY 20/21 costs primarily due increases in staff training and travel, which was largely reduced during FY 20/21 due to the COVID-19 pandemic.

**East Orange County Water District
District-Wide Salaries & Benefits
FY 2021-22**

- 1 **SALARIES & BENEFITS**
- 2 Salaries & Wages
- 3 Health Benefits
- 4 Payroll Taxes (FICA)
- 5 Worker's Comp.
- 6 CalPERS Retirement
- 7 CalPERS UAL (Required)
- 8 Education, Training & Travel
- 9 **TOTAL SALARIES & BENEFITS**

	A	B	C	D	E
	FY 2020/21 Adopted Budget	FY 2020/21 Projected Results	FY 2021/22 Proposed Budget	Variance \$ (C - B)	Variance % (D / B)
2 Salaries & Wages	\$ 1,739,200	\$ 1,378,300	\$ 1,764,400	\$ 386,100	28.0%
3 Health Benefits	295,200	204,800	265,900	61,100	29.8%
4 Payroll Taxes (FICA)	116,700	92,500	119,900	27,400	29.6%
5 Worker's Comp.	52,000	28,300	42,000	13,700	48.4%
6 CalPERS Retirement	163,150	102,200	135,000	32,800	32.1%
7 CalPERS UAL (Required)	99,500	23,700	-	(23,700)	-100.0%
8 Education, Training & Travel	32,700	3,900	20,000	16,100	412.8%
9 TOTAL SALARIES & BENEFITS	\$ 2,498,450	\$ 1,833,700	\$ 2,347,200	\$ 513,500	28.0%





EOCWD

Budget Schedules & Line Items Narrative

FY 2021/22 Proposed Budget

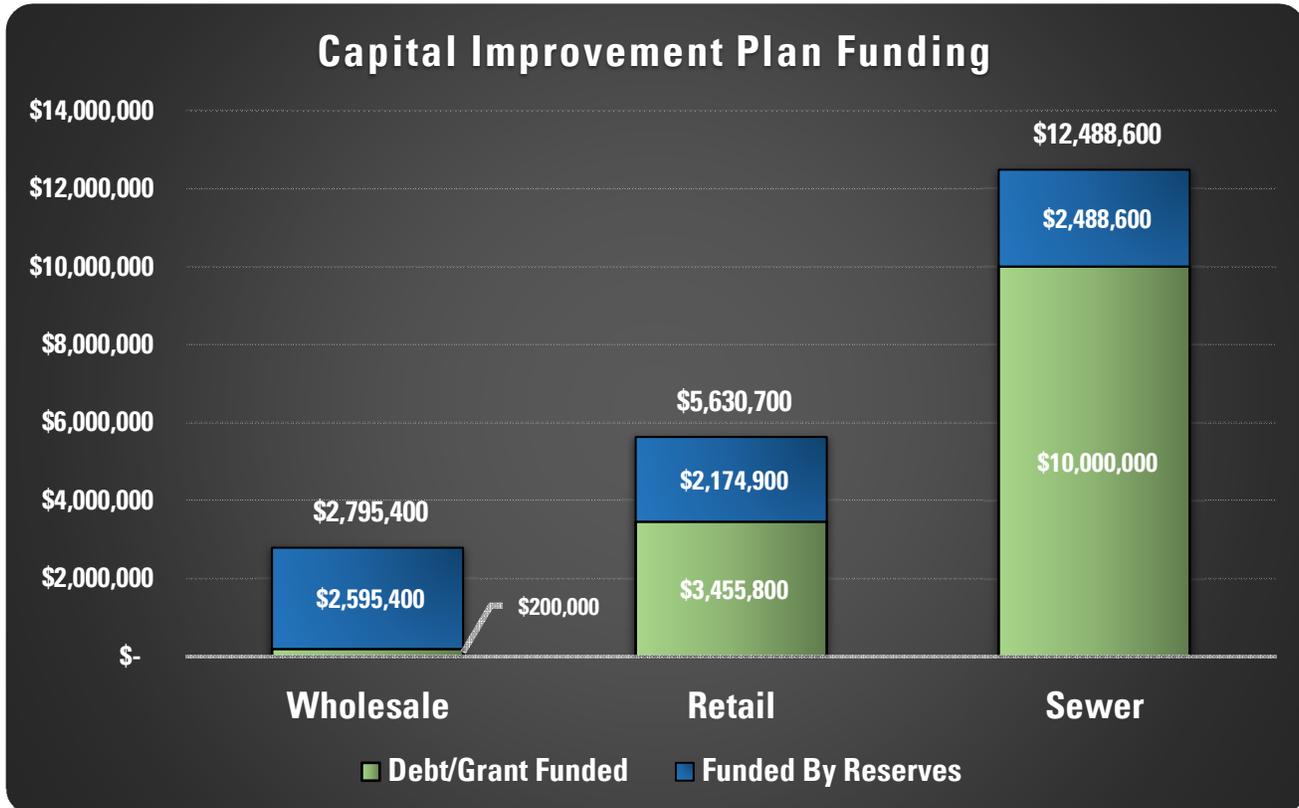
Schedule C – CIP Budget Summary

This Schedule shows the budget summary by fund for District’s Capital Improvement Plan for FY 21/22.

Column (A) shows the proposed CIP budget for the Wholesale zone, Column (B) shows the proposed CIP budget for the Retail zone, and Column (C) shows the proposed CIP budget for the Sewer zone. Column (D) shows the FY 21/22 District total Proposed CIP budget.

The Capital Improvement Plan is condensed into a few broad categories to summarize planned CIP spending by fund for the upcoming fiscal year. Projects anticipated to be funded by Debt or Grant proceeds are excluded from the calculation for Net Use of District Reserves for CIP in line 11.

	A	B	C	D
	Wholesale	Retail	Sewer	Total
	Proposed FY 2021/22 Budget	Proposed FY 2021/22 Budget	Proposed FY 2021/22 Budget	Proposed FY 2021/22 Budget
1 Capital Improvement Program				
2 Wells & Treatment	\$ 550,000	\$ 3,740,500	\$ -	\$ 4,290,500
3 Transmission/Distribution Systems	1,431,700	1,730,300	11,477,900	14,639,900
4 Vehicles & Equipment	165,000	48,000	349,000	562,000
5 Structures & Facilities	500,000	-	500,000	1,000,000
6 Information Technology	51,400	51,400	73,400	176,200
7 Studies & Assessments	97,300	60,500	88,300	246,100
8 Total Capital Improvement Program	2,795,400	5,630,700	12,488,600	20,914,700
9 Less: Debt Proceeds for CIP	-	(3,455,800)	(10,000,000)	(13,455,800)
10 Less: Grant Proceeds for CIP	(200,000)	-	-	(200,000)
11 Net Use of District Reserves for CIP	\$ 2,595,400	\$ 2,174,900	\$ 2,488,600	\$ 7,258,900





**East Orange County Water District
Wholesale Capital Detail
FY 2021/22**

Schedule C-1

Project ID	Project	Proposed Budget
1	Wells & Treatment	
2	21-38 Newport Reservoir Roof Repair and Recoating	\$ 500,000
3	22-49 Evaluation of Pump Station at Newport Reservoir (Hydraulic Modelling)	50,000
4	Total Wells & Treatment	550,000
5	Transmission/Distribution Systems	
5	21-02 Valve Replacements	75,000
6	21-45 SCADA System Improvements	666,700
8	22-13 Asphalt Repair and seal at Andres Reservoir	10,000
9	21-43 Walnut Vault Replacement	75,000
10	21-50 SAC Pipeline Repairs	100,000
11	22-02 Fire Hydrant(s) on Handy Creek Road	25,000
12	22-12 Asphalt Repair at 6 MG Reservoir site	25,000
13	22-14 Asphalt repair and seal at Newport Reservoir	5,000
14	22-15 Wharf head replacement - Rocking Horse Ridge	25,000
15	22-16 Pedestal Replacement at Chandler Ranch Turnout	30,000
16	22-17 Hydrant relocation at Jamboree	50,000
17	22-21 OC70 Spare Pump	60,000
18	22-34 6MG Reservoir Replacement**	200,000
19	22-46 Easement clearing behind Newport Reservoir	35,000
20	22-51 Wholesale Reservoir Backup Generators	50,000
21	Total Transmission/Distribution Systems	1,431,700
22	Vehicles & Equipment	
23	22-20 Truck Mounted Vacuum	12,000
24	22-23 Skid Steer Tractor	18,000
25	21-34 Truck for Field Ops	135,000
26	Total Vehicles & Equipment	165,000
27	Structures & Facilities	
28	22-33 185 McPherson	500,000
29	Total Structures & Facilities	500,000
30	Information Technology	
31	21-28 Sedaru Upgrades	9,700
32	22-01 Financial Software and Implementation	41,700
33	Total Information Technology	51,400
34	Studies & Assessments	
35	21-30 UWMP Update	14,000
36	21-51 6MG Reservoir Geotechnical Evaluation	25,000
37	21-29 AWIA Project	58,300
38	Total Studies & Assessments	97,300
39	Wholesale CIP Total	\$ 2,795,400
40	Less: Debts Proceeds Allocated for Capital Projects	-
41	Less: Grant Proceeds Allocated for Capital Projects	(200,000)
42	Wholesale CIP Net Budget (Reserve-Funded)	\$ 2,595,400

**Indicates projects will be funded by Debt Proceeds.*

***Indicates projects will be funded by anticipated Grant Proceeds.*



**East Orange County Water District
Retail Capital Detail
FY 2021/22**

Schedule C-2

Project ID	Project	Proposed Budget
1	Wells & Treatment	
2	21-01 VP Reservoir Replacement*	\$ 1,200,600
3	21-05 PFAS Treatment Facility	164,700
4	21-06 VanderWerff Well*	2,255,200
5	22-28 East Well Pump and Motor	120,000
6	Total Wells & Treatment	3,740,500
7	Transmission/Distribution Systems	
8	21-02 Valve Replacements	100,000
9	21-03 Allowance for System Relocations/Pipeline Replacement	130,000
10	21-04 Barret Reservoir Booster Pump Station Replacement	800,000
11	21-11 Brae Glen Pressurized CIPP	50,000
12	21-31 Water Loss Control Program	10,000
13	21-45 SCADA System Improvements	333,300
14	22-18 Orange Knoll PRV Station	50,000
15	22-27 Connection to Los Timbres	60,000
16	22-30 View Ridge New Valve	10,000
17	22-39 Barrett Lane CMLMC Steel Pipe Replacement	12,000
18	22-45 Hydrant Replacements	50,000
19	22-48 Service Lateral Replacement	50,000
20	22-50 Emergency Connection Modifications	75,000
21	Total Transmission/Distribution Systems	1,730,300
22	Vehicles & Equipment	
23	22-20 Truck Mounted Vacuum	18,000
24	22-23 Skid Steer Tractor	30,000
25	Total Vehicles & Equipment	48,000
26	Structures & Facilities	
27	22-33 185 McPherson	-
28	Total Structures & Facilities	-
29	Information Technology	
30	21-28 Sedaru Upgrades	9,700
31	22-01 Financial Software and Implementation	41,700
32	Total Information Technology	51,400
33	Studies & Assessments	
34	21-29 AWIA Project	58,300
35	21-30 UWMP Update	2,200
36	Total Studies & Assessments	60,500
37	Retail CIP Total	\$ 5,630,700
38	Less: Debts Proceeds Allocated for Capital Projects	(3,455,800)
39	Less: Grant Proceeds Allocated for Capital Projects	-
40	Retail CIP Net Budget (Reserve-Funded)	\$ 2,174,900

*Indicates projects will be funded by Debt Proceeds.

**Indicates projects will be funded by anticipated Grant Proceeds.



**East Orange County Water District
Sewers Capital Detail
FY 2021/22**

Schedule C-3

Project ID	Project	Proposed Budget
1	Transmission/Distribution Systems	
2	21-13 CIPP	\$ 600,000
3	21-14 Sewer Replacement	240,000
4	21-17 Manhole Rehabilitation/Replacement	125,400
5	21-18 Manhole Additions, Raising, Frames & Covers (includes County projects)	275,000
6	21-19 Septic System Conversions	50,000
7	21-20 Browning Rehabilitation*	10,000,000
8	21-21 Backwater Valve Program	175,000
9	21-26 Smart Covers	12,500
10	Total Transmission/Distribution Systems	11,477,900
11	Vehicles & Equipment	
12	21-24 Forklift	40,000
13	21-25 Arrow Board	16,000
14	22-05 CCTV Truck	245,000
15	22-07 Confined Space Equipment	15,000
16	22-08 Bypass Pump	10,000
17	22-38 Sewer Push Camera	11,000
18	22-23 Skid Steer Tractor	12,000
19	Total Vehicles & Equipment	349,000
20	Structures & Facilities	
21	22-33 185 McPherson	500,000
22	Total Structures & Facilities	500,000
23	Information Technology	
24	21-28 Sedaru Upgrades	31,700
25	22-01 Financial Software and Implementation	41,700
26	Total Information Technology	73,400
27	Studies & Assessments	
28	22-26 Update Sewer Standards	30,000
29	21-29 AWIA Project	58,300
30	Total Studies & Assessments	88,300
31	Sewer CIP Total	\$ 12,488,600
32	Less: Debts Proceeds Allocated for Capital Projects	(10,000,000)
33	Less: Grant Proceeds Allocated for Capital Projects	-
34	Sewer CIP Net Budget (Reserve-Funded)	\$ 2,488,600

*Indicates projects will be funded by Debt Proceeds.

**Indicates projects will be funded by anticipated Grant Proceeds.



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Budget Schedules & Line Items Narrative

FY 2021/22 Proposed Budget

Schedule D: Wholesale Budget Detail

This Schedule shows the detail budget for the District's Wholesale zone and will be used during fiscal year (FY) 21/22 to report monthly operating financials to the Board.

Column (A) is the Adopted Budget for FY 20/21. Column (B) represents projected year-end results for Fiscal Year 20/21 (projected amounts are estimates; actual results will vary). Column (C) displays the Proposed Budget for FY 21/22. Columns (D) and (E) display differences in dollars and percentages from Projected FY 20/21 results to the FY 21/22 Proposed Budget.

REVENUES

Line 2 Water Sales – Volumetric water sales to wholesale customers.

- Revenues are budgeted for FY 21/22 with a 3.5% MWDOC rate increase adopted for consumption after January 1, 2022. MWDOC implemented a previous rate increase of 2.4% January 1, 2021.

Line 3 Fixed MET/MWDOC Charges – This includes Retail Service Connection, Readiness-to-Serve (RTS), Capacity and Choice Program charges remitted to MWDOC. These charges are paid to MWDOC and collected from wholesale customers on a monthly basis. FY 21/22 is budgeted based on approved rate schedules from MWDOC.

Line 4 Fixed EOCWD Charges – This includes the District's Reserve Fund Charge and Readiness-to-Serve charge assessed to Wholesale customers. These charges are budgeted based on per-meter rates adopted through the District Rate Study process. These rates are billed to each wholesale member agency on a monthly basis per each agency's number of active retail meters.

Line 5 Connection Fees – Connection fees charge for new connections to the Wholesale system. These revenues are budgeted at zero due to their unpredictable nature.

Line 8 Property Taxes – Annual Ad Valorem property taxes assessed to homeowners through the County of Orange and remitted to the District. FY 21/22 is budgeted in with a 2% increase on FY 20/21 projected results.

Line 9 Rental Revenue – Includes cell tower lease payments from Crown Castle. FY 21/22 is budgeted in line with FY 20/21 projected results with a 2% increase.

Line 10 Interest Revenue – Interest revenue earned on District investments held in the State of California's Local Agency Investment Fund (LAIF) and Raymond James. Interest receipts are expected to decrease as rates continue to decline.



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Budget Schedules & Line Items Narrative

FY 2021/22 Proposed Budget

- **Line 11 Miscellaneous Income** – Includes Meter Charges, Capital Reimbursements, Late Charges, Grant Proceeds, and various types of reimbursements. FY 21/22 is budgeted lower than FY 20/21 projected results primarily due to Hazard Mitigation Plan Grant proceeds (\$94.5K).

EXPENSES

Line 14-17 Source of Supply – The cost of water sold to Wholesale zone customers.

- **Line 15 Water Purchases** – The cost of volumetric water purchases from MWDOC. These charges are passed on to Wholesale customers (shown in line 2). Purchases budgeted for FY 21/22 with a 3.5% MWDOC rate increase adopted for consumption after January 1, 2022.
- **Line 16 Fixed MET/MWDOC Expense** – Includes retail service connection (RTS), readiness to serve, capacity and choice program charges assessed by MWDOC. These charges are passed on to wholesale customers monthly (shown in line 3). Budgeted based on approved rate schedules from MWDOC.

Line 18-26 Salaries & Benefits – Lists the detail of salaries and wages, health benefits, payroll taxes, worker's compensation, CalPERS retirement, required CalPERS unfunded accrued liability contributions, and education expenses. Please note that personnel expenses are allocated out to the respective funds on an individual employee basis based on position classification. For an overall picture of salaries and benefits please refer to Schedule B District-Wide Salary & Benefits and related narrative.

Line 27-33 Operations and Maintenance – Costs incurred for adequate operation and maintenance of the Wholesale water system including operating software, water quality, permits, fees, vehicles and equipment.

Line 28 Water Systems Repairs & Maintenance – Expenses to keep the District wholesale system running including: mains, reservoirs, vaults, service connections, meters, cathodic protection, and small tools. FY 21/22 budget includes provisions for maintenance on the wholesale system that are not always needed but act as a safety net for unexpected occurrences with the water system.

Line 29 Operations Reporting Software – Includes monitoring software for operations such as Sedaru, Aquatrax and Water Pidgeon. Budget for FY 21/22 determined by the renewal costs of the respective software and allocation to appropriate funds. Sedaru is allocated 15% Wholesale, 15% Retail and 70% Sewer. Water Pidgeon water metering software is allocated 80% Retail and 20% Wholesale.

Line 30 Water Quality – Includes costs of water quality testing, testing supplies, and chemical purchases. Budget for FY 21/22 is based on actual results for FY 20/21 with a 2% inflation increase.

Line 31 Permits & Fees – Includes annual water system fees assessed by the State Water Resources Control Board and other regulatory fees. Budget for FY 21/22 is based on actual results for FY 20/21 with a 2% increase for inflation.



EOCWD

Budget Schedules & Line Items Narrative

FY 2021/22 Proposed Budget

Line 32 Vehicles & Equipment – Includes costs to fuel and maintain District vehicles and equipment for the Wholesale zone. FY 21/22 budget includes provisions for maintenance on vehicles/equipment that are not always needed but act as a safety net for unexpected occurrences.

Line 34-43 General & Administrative – Includes professional services, District office expenses, dues and memberships, insurance, board of directors, conservation, election expenses and other administrative expenses.

Line 35 Professional Services – Includes audit, accounting, government relations, legal, engineering, computer consulting, tax collection, banking and other professional fees. These costs are generally allocated to each fund by 33.3%, unless directly specific to a fund. FY 21/22 Budget is increasing from FY 20/21 projected results due to provisions for legal and engineering costs.

Line 36 District Office Expenses – Includes office repairs, utilities, postage, supplies, safety and records management. Budget for FY 21/22 is based on actual results for FY 20/21 with a 2% inflation increase.

Line 37 Dues & Memberships – Annual memberships and dues paid to Orange County LAFCO, the California Special District Association, Urban Water Institute, Association of California Water Agencies, Sustain Southern California, American Water Works Association, and Southern California Alliance of Publicly Owned Treatment Works (SCAP). Memberships related exclusively to water agencies are split 50% between Wholesale and Retail. General District-wide memberships are allocated 1/3 to each fund. SCAP is 100% exclusive to the Sewer zone.

Line 38 Insurance – Automobile, general liability and property insurance policies administered through ACWA-JPIA. FY 21/22 is budgeted based on FY 20/21 projected results with a 5% estimated increase.

Line 39 Board of Directors Expense – Director stipends, mileage and various board meeting expenses. FY 21/22 is budgeted based on projected results for FY 20/21.

Line 40 Conservation – Costs for public conservation efforts. With California forecasted to enter another drought, water conservation efforts are expected to increase. District-wide conservation expenses are split 20% to the Wholesale zone and 80% to the Retail zone.

Line 41 Election Expense – Election expenses related to Board member elections. Board member serve four-year terms with seats up for election every other year. The next board member election would take place in December 2022 with no costs anticipated during FY 21/22.

Line 42 Miscellaneous Expense includes bank fees, uniforms, and other miscellaneous expenses. FY 21/22 is budgeted based on projected results for FY 20/21 with no increase.

Line 45 Net Income (Loss) Before Debt & Capital – Measures the difference between revenues and expenses; resulting in net revenues remaining to fund capital and debt service.



EOCWD

Budget Schedules & Line Items Narrative

FY 2021/22 Proposed Budget

Line 46 Less: Capital Expenses (Reserve-Funded) – Please refer to schedule C-1 and associated narrative for detailed budget information and analysis.

Line 47 Less: Section 115 Pension Trust Contribution: Cash contributions to the District's pension trust fund.

Line 48 Less: CalPERS Additional Discretionary Payments – Cash payments toward the CalPERS Unfunded Accrued Liability (UAL) beyond the minimum required UAL payment shown in line 24. Pension liabilities accumulated by District employees exclusive to the Wholesale and Retail Zones are allocated at 50% to each. Pension liabilities incurred after Sewer system acquisition in August 2017 will be allocated at 1/3 each between the Wholesale, Retail and Sewer funds. The District aims to be 100% funded by FY 21/22.

Line 49 Net Increase / (Decrease) to Reserves – The use of \$2.186M in Wholesale reserves is budgeted for FY 21/22.



**East Orange County Water District
Wholesale Budget Detail
FY 2021-22**

Schedule D

	A	B	C	D	E
	FY 2020/21 Adopted Budget	FY 2020/21 Projected Results	FY 2021/22 Proposed Budget	Variance \$ (C - B)	Variance % (D / B)
1 OPERATING REVENUES					
2 Water Sales	\$ 3,900,000	\$ 4,520,500	\$ 4,652,300	\$ 131,800	2.9%
3 Fixed MET/MWDOC Charges	466,500	441,100	464,600	23,500	5.3%
4 Fixed EOCWD Charges	490,000	499,600	499,600	-	0.0%
5 Connection Fees	10,000	22,800	-	(22,800)	-100.0%
6 TOTAL OPERATING REVENUES	4,866,500	5,484,000	5,616,500	132,500	2.4%
7 NON-OPERATING REVENUES					
8 Property Taxes	839,500	946,900	965,800	18,900	2.0%
9 Rental Revenue	105,500	146,900	149,900	3,000	2.0%
10 Interest Income	57,000	113,300	66,600	(46,700)	-41.2%
11 Miscellaneous Income	1,700	110,400	10,000	(100,400)	-90.9%
12 TOTAL NON-OPERATING REVENUES	1,003,700	1,317,500	1,192,300	(125,200)	-9.5%
13 TOTAL REVENUES	5,870,200	6,801,500	6,808,800	7,300	0.1%
14 SOURCE OF SUPPLY					
15 Water Purchases	3,900,000	4,520,500	4,652,300	131,800	2.9%
16 Fixed MET/MWDOC Expense	466,500	441,100	464,600	23,500	5.3%
17 TOTAL SOURCE OF SUPPLY	4,366,500	4,961,600	5,116,900	155,300	3.1%
18 SALARIES & BENEFITS					
19 Salaries & Wages	400,000	340,200	294,300	(45,900)	-13.5%
20 Health Benefits	78,650	52,600	46,200	(6,400)	-12.2%
21 Payroll Taxes (FICA)	31,500	24,100	19,900	(4,200)	-17.4%
22 Worker's Comp.	17,000	6,600	8,300	1,700	25.8%
23 CalPERS Retirement	42,850	28,000	22,400	(5,600)	-20.0%
24 CalPERS UAL (Required)	50,000	6,100	-	(6,100)	-100.0%
25 Education, Training & Travel	12,700	900	7,000	6,100	677.8%
26 TOTAL SALARIES & BENEFITS	632,700	458,500	398,100	(60,400)	-13.2%
27 OPERATIONS & MAINTENANCE					
28 Water System Repairs & Maintenance	295,750	197,900	306,500	108,600	54.9%
29 Operations Reporting Software	26,700	20,400	22,600	2,200	10.8%
30 Water Quality	28,000	28,700	29,300	600	2.1%
31 Permits & Fees	15,000	9,300	9,500	200	2.2%
32 Vehicles & Equipment	14,850	13,400	18,800	5,400	40.3%
33 TOTAL OPERATIONS & MAINTENANCE	380,300	269,700	386,700	117,000	43.4%
34 GENERAL & ADMINISTRATIVE					
35 Professional Services	270,000	147,000	209,500	62,500	42.5%
36 District Office Expenses	41,600	26,900	27,400	500	1.9%
37 Dues & Memberships	20,820	14,700	16,100	1,400	9.5%
38 Insurance	19,300	24,600	25,900	1,300	5.3%
39 Board of Directors Expense	12,300	7,700	7,700	-	0.0%
40 Conservation	15,000	3,700	10,000	6,300	170.3%
41 Election Expense	40,000	40,000	-	(40,000)	-100.0%
42 Miscellaneous Expense	5,300	2,000	2,000	-	0.0%
43 TOTAL GENERAL & ADMINISTRATIVE	424,320	266,600	298,600	32,000	12.0%
44 TOTAL EXPENSES	5,803,820	5,956,400	6,200,300	243,900	4.1%
45 NET INCOME / (LOSS) BEFORE DEBT, CAPITAL & ADPs	66,380	845,100	608,500	(236,600)	-28.0%
46 Less: Capital Expenses (Reserve-Funded)	(1,980,051)	(381,900)	(2,595,400)	(2,213,500)	
47 Less: Section 115 Pension Trust Contribution	-	-	(50,000)	(50,000)	
48 Less: CalPERS Additional Discretionary Payments	-	-	(149,500)	(149,500)	
49 NET INCREASE / (DECREASE) TO RESERVES	\$ (1,913,671)	\$ 463,200	\$ (2,186,400)	\$ (2,649,600)	
50 PROJECTED BEGINNING RESERVES			7,632,000		
51 PROJECTED ENDING RESERVES			\$ 5,445,600		



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Budget Schedules & Line Items Narrative

FY 2021/22 Proposed Budget

Schedule E: Retail Budget Detail

This Schedule shows the detail budget for the District's Retail zone and will be used during fiscal year (FY) 21/22 for reporting monthly operating financials to the Board.

Column (A) is the Adopted Budget for FY 20/21. Column (B) represents projected year-end balances for Fiscal Year 20/21. These amounts are estimates; actual results will vary. Column (C) displays the Proposed Budget for FY 21/22. Columns (D) and (E) display \$ and % differences from Projected FY 20/21 results to the FY 21/22 Proposed Budget.

REVENUES

Line 2 Water Sales – Volumetric water sales including residential, commercial, landscape, and irrigation water sales. Revenues are budgeted for FY 21/22 based on consumption data for FY 20/21 with a 10% rate increase adopted for consumption after October 1, 2021.

Line 3 Fixed Charges – This includes the fixed monthly meter charge to retail customers. Revenues are budgeted for FY 21/22 based on FY 20/21 actual results with a 10% rate increase effective October 1, 2021.

Line 4 Penalty & Other Charges – This includes late, returned check, turn off and other miscellaneous charges. Budget for FY 21/22 is based on actual results for FY 20/21 with no increase.

Line 5 Capital Improvement Charges – This is the fixed fee charged to all residential customers to fund maintenance and capital replacement on the Retail system.

Line 6 Connection Fees – Connection fees charge for new connections to the Retail system. These revenues are budgeted for conservatively at zero due to their unpredictable nature.

Line 7 Uncollectible Accounts – Estimated uncollectible portion of outstanding utility billing accounts receivable. This amount is estimated using a ratio of 5-year historic bad debt expense applied to FY 21/22 budgeted operating revenue.

Line 10 Property Taxes – Annual Ad Valorem property tax fees assessed to homeowners and paid to the District through the County of Orange. FY 21/22 is budgeted in line with actual results from FY 20/21 with a 2% increase.

Line 11 Interest Revenue – Interest revenue is earned primarily on District investments in the State of California's Local Agency Investment Fund (LAIF). Interest revenues are expected to decrease by 50% as rates continue to fall.

Line 11 Miscellaneous Income – This includes items such as insurance reimbursements, recycling, and other miscellaneous items. FY 21/22 budgeted conservatively at zero due to their unpredictable nature of these revenues.



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Budget Schedules & Line Items Narrative

FY 2021/22 Proposed Budget

EXPENSES

Line 15-21 Source of Supply – Costs incurred for water purchases and pumping water from District aquifers into the water system. Budget for FY 21/22 assumes the District will operate primarily using import water.

- **Line 16 Water Purchases** - Volumetric water purchases from MWDOC through the Wholesale zone at the MET/MWDOC rate.
- **Line 17 Fixed MET/MWDOC Expense** - This includes retail service connection, readiness to serve, capacity and choice charges that are paid to MWDOC through the Wholesale zone. Budget for FY 21/22 is based on approved rate schedules from MWDOC and allocated to the Retail zone based on max peak flows and 4-year rolling average demand comparative to the other Wholesale zone agencies.
- **Line 18 Fixed EOCWD Expense** – This includes the Wholesale zone reserve fund charge and readiness to serve charge. These charges are budgeted based on the number of active retail meters at each wholesale zone member agency and the MET rates per meter.
- **Line 19 Replenishment Assessment** – This includes the replenishment assessment paid to OCWD per AF pumped from the District’s wells. Budget for FY 21/22 anticipates operating primarily on import water.
- **Line 20 Pumping Electricity** – Includes electricity costs to operate the wells. Budget for FY 21/22 is based on actual results for FY 20/21 with a 4% increase. While the District plans to operate on import water for FY 21/22 there are still energy associated with exercising the pumps.

Line 22-30 Salaries & Benefits – Lists the detail of salaries and wages, health benefits, payroll taxes, worker’s compensation, CalPERS retirement, required CalPERS unfunded accrued liability contributions, and education expenses. Please note that personnel expenses are allocated out to the respective funds on an individual employee basis based on position classification. For an overall picture of salaries and benefits please refer to Schedule B District-Wide Salary & Benefits and related narrative.

Line 31-37 Operations and Maintenance – Costs to maintain assets in the District’s Retail system as well as other general operating expenses including operations software, water quality testing, permits/fees and vehicle maintenance.

Line 32 Water Systems Repairs & Maintenance expenses to keep the Retail system running including: mains, reservoirs, vaults, service connections, meters, cathodic protection, East & West well maintenance, hydrants and small tools. FY 21/22 budget includes provisions for maintenance on the Retail system that are not always needed but act as a safety net for unexpected occurrences with the water system.



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Budget Schedules & Line Items Narrative

FY 2021/22 Proposed Budget

Line 33 Operations Reporting Software includes monitoring software for operations such as Sedaru, Aquatrax and Water Pidgeon. Budget for FY 21/22 determined by the renewal costs of the respective software and allocation to appropriate funds. Sedaru is allocated 15% Wholesale, 15% Retail and 70% Sewer. Water Pidgeon water metering software is allocated 80% Retail and 20% Wholesale.

Line 34 Water Quality includes costs of water quality testing, testing supplies, and chemical purchases. Budget for FY 21/22 is based on actual results for FY 20/21 with a 2% inflation increase.

Line 35 Permits & Fees includes annual water system fees and other regulatory fees. Budget for FY 21/22 is based on actual results for FY 20/21 with a 2% inflation increase.

Line 36 Vehicles & Equipment includes costs to fuel and maintain District vehicles and equipment for the Retail zone. FY 21/22 budget includes provisions for maintenance on vehicles/equipment that are not always needed but act as a safety net for unexpected occurrences.

Line 38-48 General & Administrative Includes professional services, District office expenses, dues and memberships, insurance, board of directors, conservation, election expenses and other administrative expenses.

Line 39 Professional Services includes audit, accounting, government relations, legal, engineering, computer consulting, tax collection, banking and other professional fees. These costs are generally allocated to each fund by 33.3%, unless directly specific to one or two funds. Budget for FY 21/22 is increasing from actual results for FY 20/21 due to provisions for legal and engineering costs.

Line 40 District Office Expenses includes office repairs, utilities, postage, supplies, safety and records management. Budget for FY 21/22 is based on actual results for FY 20/21 with a 2% inflation increase.

Line 41 Dues & Memberships includes annual membership fees/dues for the following: Orange County LAFCO, California Special District Association, Urban Water Institute, Association of California Water Agencies, Sustain Southern California, American Water Works Association, and Southern California Alliance of Publicly Owned Treatment Works (SCAP). Memberships relating exclusively to water agencies are split 50%/50% between the Wholesale and Retail zones. General memberships are allocation to each fund 33.3%. SCAP membership is exclusive to the Sewer zone.

Line 42 Insurance includes auto, general liability and property insurance policies through ACWA-JPIA. Budget for FY 21/22 is based on actual results for FY 20/21 with a 5% estimated increase.

Line 43 Board of Directors Expense includes director stipends, mileage and board meeting expenses. Budget for FY 21/22 is based on actual results for FY 20/21 with no increase.

Line 44 Conservation includes costs for public conservation efforts. With California forecasted to enter another drought, water conservation efforts are expected to increase. District-wide conservation expenses are split 20% to the Wholesale zone and 80% to the Retail zone.



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Budget Schedules & Line Items Narrative

FY 2021/22 Proposed Budget

Line 45 Customer Billing – Includes costs related to the customer billing system, credit card processing, and meter reading. FY 21/22 budget is based on FY 20/21 projected results with a 2% inflation increase.

Line 46 Miscellaneous Expense – Includes uniforms, and other miscellaneous expenses. Budget for FY 21/22 is based on actual results for FY 20/21 with no increase.

Line 47 Election Expense – Election expenses related to Board member elections. Board member serve four-year terms with seats up for election every other year. The next board member election would take place in December 2022 with no costs anticipated during FY 21/22.

Line 50 Net Income (Loss) Before Debt & Capital – Measures the difference between revenues and expenses; resulting in net revenues remaining to fund capital and debt service.

Line 51 Debt Service includes interest and principal portion of bi-annual payments on the Sterling Bank Loan. This debt is shared between the Retail zone (20%) and Sewer zone (80%). Payments occur in June and December.

Line 52 Capital Expenses (Reserve-Funded) – Please refer to schedule C-2 and associated narrative for detailed budget information and analysis.

Line 53 Less: Section 115 Pension Trust Contribution: Cash contributions to the District's pension trust fund.

Line 54 Less: CalPERS Additional Discretionary Payments – Cash payments toward the CalPERS Unfunded Accrued Liability (UAL) beyond the minimum required UAL payment shown in line 28. Pension liabilities accumulated by District employees exclusive to the Wholesale and Retail zones are allocated at 50% to each. Pension liabilities incurred after Sewer system acquisition in August 2017 will be allocated at 1/3 each between the Wholesale, Retail and Sewer funds. The District aims to be 100% funded by FY 21/22.

Line 55 Net Increase / (Decrease) to Reserves – The use of \$1.7M of Retail reserves is budgeted for FY 21/22.



**East Orange County Water District
Budget Detail - Retail
FY 2021-22**

Schedule E

	A	B	C	D	E
	FY 2020/21 Adopted Budget	FY 2020/21 Projected Results	FY 2021/22 Proposed Budget	Variance \$ (C - B)	Variance % (D / B)
1 OPERATING REVENUES					
2 Water Sales	\$ 1,300,000	\$ 1,521,600	\$ 1,635,700	\$ 114,100	7.5%
3 Fixed Charges	495,000	558,300	600,200	41,900	7.5%
4 Penalty & Other Charges	6,100	9,200	9,200	-	0.0%
5 Capital Improvement Charges	325,000	427,400	427,400	-	0.0%
6 Connection Fees	5,000	10,000	-	(10,000)	-100.0%
7 Uncollectible Accounts	(35,000)	(4,600)	(5,200)	(600)	13.0%
8 TOTAL OPERATING REVENUES	2,096,100	2,521,900	2,667,300	145,400	5.8%
9 NON-OPERATING REVENUES					
10 Property Taxes	426,200	490,200	500,100	9,900	2.0%
11 Interest Income	8,500	8,700	4,400	(4,300)	-49.4%
12 Miscellaneous Income	500	14,200	1,000	(13,200)	-93.0%
13 TOTAL NON-OPERATING REVENUES	435,200	513,100	505,500	(7,600)	-1.5%
14 TOTAL REVENUES	2,531,300	3,035,000	3,172,800	137,800	4.5%
15 SOURCE OF SUPPLY					
16 Water Purchases	800,000	921,500	945,800	24,300	2.6%
17 Fixed MET/MWDOC Expense	84,300	30,000	46,200	16,200	54.0%
18 Fixed EOCWD Expense	31,600	28,900	29,000	100	0.3%
19 Replenishment Assessment	125,000	1,000	1,000	-	0.0%
20 Pumping Electricity	74,000	22,000	22,900	900	4.1%
21 TOTAL SOURCE OF SUPPLY	1,114,900	1,003,400	1,022,000	18,600	1.9%
22 SALARIES & BENEFITS					
23 Salaries & Wages	380,000	330,900	435,800	104,900	31.7%
24 Health Benefits	74,900	52,800	66,900	14,100	26.7%
25 Payroll Taxes (FICA)	26,500	21,900	30,900	9,000	41.1%
26 Worker's Comp.	13,000	6,600	10,500	3,900	59.1%
27 CalPERS Retirement	30,900	23,800	33,500	9,700	40.8%
28 CalPERS UAL (Required)	25,000	6,300	-	(6,300)	-100.0%
29 Education, Training & Travel	14,000	800	7,500	6,700	837.5%
30 TOTAL SALARIES & BENEFITS	564,300	443,100	585,100	142,000	32.0%
31 OPERATIONS & MAINTENANCE					
32 Water System Repairs & Maintenance	195,650	96,500	218,400	121,900	126.3%
33 Operations Reporting Software	23,000	15,300	11,500	(3,800)	-24.8%
34 Water Quality	26,500	12,700	13,000	300	2.4%
35 Permits & Fees	10,500	11,200	11,400	200	1.8%
36 Vehicles & Equipment	17,600	14,500	19,100	4,600	31.7%
37 TOTAL OPERATIONS & MAINTENANCE	273,250	150,200	273,400	123,200	82.0%
38 GENERAL & ADMINISTRATIVE					
39 Professional Services	227,500	135,300	204,800	69,500	51.4%
40 District Office Expenses	42,900	29,800	30,400	600	2.0%
41 Dues & Memberships	19,170	10,200	11,600	1,400	13.7%
42 Insurance	11,700	17,500	18,400	900	5.1%
43 Board of Directors Expense	12,500	7,800	7,800	-	0.0%
44 Conservation	30,000	3,800	40,000	36,200	952.6%
45 Customer Billing	24,100	21,000	21,400	400	1.9%
46 Miscellaneous Expense	3,900	1,800	1,800	-	0.0%
47 Election Expense	-	-	-	-	0.0%
48 TOTAL GENERAL & ADMINISTRATIVE	371,770	227,200	336,200	109,000	48.0%
49 TOTAL EXPENSES	2,324,220	1,823,900	2,239,600	415,700	22.8%
50 NET INCOME / (LOSS) BEFORE DEBT, CAPITAL & ADPs	207,080	1,211,100	933,200	(277,900)	-22.9%
51 Less: Debt Service	-	(134,883)	(259,100)	(124,217)	
52 Less: Capital Expenses (Reserve-Funded)	(4,810,000)	(128,500)	(2,174,900)	(2,046,400)	
53 Less: Section 115 Pension Trust Contribution	-	-	(50,000)	(50,000)	
54 Less: CalPERS Additional Discretionary Payments	-	-	(149,500)	(149,500)	
55 NET INCREASE / (DECREASE) TO RESERVES	\$ (4,602,920)	\$ 947,717	\$ (1,700,300)	\$ (2,648,017)	
56 PROJECTED BEGINNING RESERVES			6,968,500		
57 PROJECTED ENDING RESERVES			\$ 5,268,200		



EOCWD

Budget Schedules & Line Items Narrative

FY 2021/22 Proposed Budget

Schedule F: Sewer Budget Detail

This Schedule shows the detail budget for the District's Sewer zone and will be used during fiscal year (FY) 21/22 for reporting monthly operating financials to the Board.

Column (A) is the Adopted Budget for FY 20/21. Column (B) represents projected year-end balances for Fiscal Year 20/21. These amounts are estimates; actual results will vary. Column (C) displays the Proposed Budget for FY 21/22. Columns (D) and (E) display \$ and % differences from Projected FY 20/21 results to the FY 21/22 Proposed Budget.

REVENUES

Line 2 Sewer Service Fees – Annual sewer service fees assessed to homeowners and paid to the District through the County of Orange. FY 21/22 is budgeted in line with actual results from FY 20/21 with a 2% increase.

Line 3 Sewer Permits & FOG Renewals – This includes sewer capacity charges and OCSD permit processing fees, as well as annual fats, oils and grease (FOG) renewal fees. Given the unpredictable nature of sewer permit revenues – these items are budget conservatively at zero for FY 21/22. FOG renewal fees for FY 21/22 are budget based on FY 20/21 actual results.

Line 4 Uncollectible Accounts – Sewer Service Fees are assessed by the County of Orange and delivered to the District. These revenues are recognized as they are received from the County. Historically the District does not record any bad debt expense on these fees – as the county acts as the collecting agency. Budget for FY 21/22 is set at zero.

Line 7 Property Taxes – Annual Ad Valorem property tax fees assessed to homeowners and paid to the District through the County of Orange. FY 21/22 is budgeted in line with actual results from FY 20/21 with a 2% increase.

Line 8 Interest Revenue – Interest revenue is earned primarily on District investments in the US Bank investment account and the State of California's Local Agency Investment Fund (LAIF). Interest revenues in LAIF are expected to decrease by 50% as rates continue to fall.

Line 11 Miscellaneous Income – This includes items such as late charges, sewer permit inspection fees and other miscellaneous items. FY 21/22 budgeted conservatively due to their unpredictable nature of these revenues.

EXPENSES

Line 12-20 Salaries & Benefits – Lists the detail of salaries and wages, health benefits, payroll taxes, worker's compensation, CalPERS retirement, required CalPERS unfunded accrued liability contributions, and education expenses. Please note that personnel expenses are allocated out to the respective funds on an



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Budget Schedules & Line Items Narrative

FY 2021/22 Proposed Budget

individual employee basis based on position classification. For an overall picture of salaries and benefits please refer to Schedule B District-Wide Salary & Benefits and related narrative.

Line 21-26 Operations and Maintenance – Costs to maintain assets in the sewer system as well as other general operating expenses including operations software, permits/fees and vehicle maintenance.

Line 22 Sewer System Repairs & Maintenance expenses to keep the Sewer system running including: mains repair, insecticide, root control, odor control, uniforms and small tools. FY 21/22 budget includes provisions for maintenance on the Sewer system that are not always needed but act as a safety net for unexpected occurrences.

Line 23 Operations Reporting Software includes monitoring software for operations such as Sedaru, Aquatrax and Water Pidgeon. Budget for FY 21/22 determined by the renewal costs of the respective software and allocation to appropriate funds. Sedaru is allocated 15% Wholesale, 15% Retail and 70% Sewer. Water Pidgeon water metering software is allocated 80% Retail and 20% Wholesale.

Line 24 Permits & Fees includes annual sewer system fees and other regulatory fees. Budget for FY 21/22 is based on actual results for FY 20/21 with a 2% inflation increase.

Line 25 Vehicles & Equipment includes costs to fuel and maintain District vehicles and equipment for the Sewer zone. FY 21/22 budget includes provisions for maintenance on vehicles/equipment that are not always needed but act as a safety net for unexpected occurrences.

Line 27-35 General & Administrative – Includes professional services, District office expenses, dues and memberships, insurance, board of directors, conservation, election expenses and other administrative expenses.

Line 28 Professional Services includes FOG services, audit, accounting, government relations, legal, engineering, computer consulting, tax collection, banking and other professional fees. These costs are generally allocated to each fund by 33.3%, unless directly specific to one or two funds. Budget for FY 21/22 is increasing from actual results for FY 20/21 due to provisions for legal and engineering costs.

Line 29 District Office Expenses includes office repairs, utilities, postage, supplies, safety and records management. Budget for FY 21/22 is based on actual results for FY 20/21 with a 2% inflation increase.

Line 30 Dues & Memberships includes annual membership fees/dues for the following: Orange County LAFCO, California Special District Association, Urban Water Institute, Association of California Water Agencies, Sustain Southern California, American Water Works Association, and Southern California Alliance of Publicly Owned Treatment Works (SCAP). Memberships relating exclusively to water agencies are split 50%/50% between the Wholesale and Retail zones. General memberships are allocation to each fund 33.3%. SCAP membership is exclusive to the Sewer zone.

Line 31 Insurance includes auto, general liability and property insurance policies through ACWA-JPIA. Budget for FY 21/22 is based on actual results for FY 20/21 with a 5% estimated increase.



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Line 31 Insurance includes auto, general liability and property insurance policies through ACWA-JPIA. Budget for FY 21/22 is based on actual results for FY 20/21 with a 5% estimated increase.

Line 32 Board of Directors Expense includes director stipends, mileage and board meeting expenses. Budget for FY 21/22 is based on actual results for FY 20/21 with no increase.

Line 33 Election Expense includes costs relating to Board member elections. Board member serve four-year terms with seats coming up for election every other year. The next potential board member election would be in December 2022, no costs are anticipated in FY 21/22.

Line 34 Miscellaneous Expense includes US Bank custodial fees, and other miscellaneous expenses. Budget for FY 21/22 is based on actual results for FY 20/21 with a 2% inflation increase.

Line 37 Net Income (Loss) Before Debt & Capital – Measures the difference between revenues and expenses; resulting in net revenues remaining to fund capital and debt service.

Line 38 Debt Service - includes interest and principal portion of bi-annual payments on the Sterling Bank Loan. This debt is shared between the Retail zone (20%) and Sewer zone (80%). Payments occur in June and December.

Line 39 Less Capital Expenses (Reserve-Funded) – Please refer to schedule C-3 and associated narrative for detailed budget information and analysis.

Line 40 Less: Section 115 Pension Trust Contribution: Cash contributions to the District's pension trust fund.

Line 41 Less: CalPERS Additional Discretionary Payments – Cash payments toward the CalPERS Unfunded Accrued Liability (UAL) beyond the minimum required UAL payment shown in line 30. Pension liabilities accumulated by District employees exclusive to the Wholesale and Retail Zones are allocated at 50% to each. Pension liabilities incurred after Sewer system acquisition in August 2017 will be allocated at 1/3 each between the Wholesale, Retail and Sewer funds. The District aims to be 100% funded by FY 21/22.

Line 42 Net Increase / (Decrease) to Reserves – The use of \$1.672M of Sewer reserves is budgeted for FY 21/22.



**East Orange County Water District
Budget Detail - Sewers
FY 2021-22**

Schedule F

	A	B	C	D	E
	FY 2020/21 Adopted Budget	FY 2020/21 Projected Results	FY 2021/22 Proposed Budget	Variance \$ (C - B)	Variance % (D / B)
1 OPERATING REVENUES					
2 Sewer Service Fees	\$ 2,800,000	\$ 3,091,900	\$ 3,153,700	\$ 61,800	2.0%
3 Sewer Permits & FOG Renewals	-	79,000	17,600	(61,400)	-77.7%
4 Uncollectible Accounts	(90,000)	-	-	-	0.0%
5 TOTAL OPERATING REVENUES	2,710,000	3,170,900	3,171,300	400	0.0%
6 NON-OPERATING REVENUES					
7 Property Taxes	346,300	380,300	387,900	7,600	2.0%
8 Interest Income	-	591,300	470,600	(120,700)	-20.4%
9 Miscellaneous Income	3,000	35,900	20,000	(15,900)	-44.3%
10 TOTAL NON-OPERATING REVENUES	349,300	1,007,500	878,500	(129,000)	-12.8%
11 TOTAL REVENUES	3,059,300	4,178,400	4,049,800	(128,600)	-3.1%
12 SALARIES & BENEFITS					
13 Salaries & Wages	959,200	707,200	1,034,300	327,100	46.3%
14 Health Benefits	141,650	99,400	152,800	53,400	53.7%
15 Payroll Taxes (FICA)	58,700	46,500	69,100	22,600	48.6%
16 Worker's Comp.	22,000	15,100	23,200	8,100	53.6%
17 CalPERS Retirement	89,400	50,400	79,100	28,700	56.9%
18 CalPERS UAL (Required)	24,500	11,300	-	(11,300)	-100.0%
19 Education, Training & Travel	6,000	2,200	5,500	3,300	150.0%
20 TOTAL SALARIES & BENEFITS	1,301,450	932,100	1,364,000	431,900	46.3%
21 OPERATIONS & MAINTENANCE					
22 Sewer System Repairs & Maintenance	156,200	183,300	282,000	98,700	53.8%
23 Operations Reporting Software	26,000	43,500	37,000	(6,500)	-14.9%
24 Permits & Fees	25,000	22,700	23,200	500	2.2%
25 Vehicles & Equipment	53,000	62,300	65,700	3,400	5.5%
26 TOTAL OPERATIONS & MAINTENANCE	260,200	311,800	407,900	96,100	30.8%
27 GENERAL & ADMINISTRATIVE					
28 Professional Services	310,000	197,000	243,600	46,600	23.7%
29 District Office Expenses	34,300	48,400	49,200	800	1.7%
30 Dues & Memberships	14,950	12,600	10,000	(2,600)	-20.6%
31 Insurance	43,300	22,300	23,400	1,100	4.9%
32 Board of Directors Expense	11,500	7,000	7,000	-	0.0%
33 Election Expense	200,000	46,900	-	(46,900)	-100.0%
34 Miscellaneous Expense	13,000	29,600	24,800	(4,800)	-16.2%
35 TOTAL GENERAL & ADMINISTRATIVE	627,050	363,800	358,000	(5,800)	-1.6%
36 TOTAL EXPENSES	2,188,700	1,607,700	2,129,900	522,200	32.5%
37 NET INCOME / (LOSS) BEFORE DEBT, CAPITAL & ADPs	870,600	2,570,700	1,919,900	(650,800)	-25.3%
38 Less: Debt Service	-	(539,400)	(1,036,300)	(496,900)	
39 Less: Capital Expenses (Reserve-Funded)	(6,511,000)	(1,050,700)	(2,488,600)	(1,437,900)	
40 Less: Section 115 Pension Trust Contribution	-	-	(50,000)	(50,000)	
41 Less: CalPERS Additional Discretionary Payments	-	-	(17,400)	(17,400)	
42 NET INCREASE / (DECREASE) TO RESERVES	\$ (5,640,400)	\$ 980,600	\$ (1,672,400)	\$ (2,653,000)	
43 PROJECTED BEGINNING RESERVES			47,314,000		
44 PROJECTED ENDING RESERVES			\$ 45,641,600		



2022 BOARD FINANCE COMMITTEE MEETING SCHEDULE

March 16, 2022 @ 10:00AM

- SFPUC Pass-Thru Water Rate Adjustment for FY 2022/2023
- Monthly Accounting and District Treasurer Services

April 13, 2022 @ 9:30AM

- Draft FY 2022/2023 Operating and Capital Budgets
- Revised Review – Water Capacity Charges and Water Demand Offset Fees

May 4, 2022 @ 9:00AM

- Proposed FY 2022/2023 Operating and Capital Budgets
- Revised Review - Miscellaneous Fee Schedule

June 8, 2022 @ 9:00AM

- Revised Review – DRAFT MPWD Financial Control Policy
- 2016 COPs Refunding
- New Debt Issuance for 2023-2028 CIP

September 7, 2022 @ 9:00AM

- Revised Review – Water Rates Study & Financial Plan
- Proposed Water Rates, including Projected SFPUC Pass-Thru Adjustment, effective January 1, 2023
- 2016 COPs Refunding
- New Debt Issuance for 2023-2028 CIP

October 12, 2022 @ 9:00AM

- Financial Audit Exit Conference for FYE June 30, 2022
- Revised Review – Water Rates Study & Financial Plan