

SAN GORGONIO PASS WATER AGENCY
1210 Beaumont Ave, Beaumont, CA 92223
Board Finance & Budget Workshop
Agenda
April 27, 2020 at 1:30 p.m.

IN AN EFFORT TO PREVENT THE SPREAD OF COVID-19 (CORONAVIRUS), AND IN ACCORDANCE WITH THE GOVERNOR'S EXECUTIVE ORDER N-29-20, **THERE WILL BE NO PUBLIC LOCATION FOR ATTENDING THIS BOARD MEETING IN PERSON.** MEMBERS OF THE PUBLIC MAY LISTEN AND PROVIDE PUBLIC COMMENT TELEPHONICALLY BY CALLING THE FOLLOWING NUMBER:
(669) 900-6833 OR VIA ZOOM. MEETING ID 969 6935 9617.

1. Call to Order, Flag Salute

2. Adoption and Adjustment of Agenda

3. Public Comment: Members of the public may address the Board at this time concerning items relating to any matter within the Agency's jurisdiction. To comment on a specific agenda item, please complete a speaker's request form and hand it to the Board secretary. Speakers are requested to keep their comments to no more than five minutes. Under the Brown Act, no action or discussion shall take place on any item not appearing on the agenda, except that the Board or staff may briefly respond to statements made or questions posed for the purpose of directing statements or questions to staff for follow up.

4. New Business (Discussion and possible recommendations for action at a future regular Board meeting)

- A. Ratification of Paid Invoices and Monthly Payroll for March, 2020 by Reviewing Check History Reports in Detail*
- B. Review of Pending Legal Invoices*
- C. Review of March, 2020 Bank Reconciliation*
- D. Review of Budget Report for March, 2020*
- E. Review of Cash Reconciliation Report for March 31, 2020*
- F. Review of Reserve Allocation Report for March 31, 2020*
- G. Review of Investment Report for March 31, 2020*

5. Announcements

- A. Regular Board Meeting, May 4, 2020, 1:30 pm, Teleconference/Zoom
- B. Engineering Workshop, May 11, 2020, 1:30 pm, Teleconference/Zoom

6. Adjournment

***Information Included In Agenda Packet**

1. Materials related to an item on this agenda submitted to the Board of Directors after distribution of the agenda packet are available for public inspection in the Agency's office at 1210 Beaumont Ave., Beaumont, CA 92223 during normal business hours. 2. Pursuant to Government Code section 54957.5, non-exempt public records that relate to open session agenda items and are distributed to a majority of the Board less than seventy-two (72) hours prior to the meeting will be available for public inspection at the Agency's office, during regular business hours. When practical, these public records will also be available on the Agency's Internet website, accessible at <http://www.sgpwa.com>. 3. Any person with a disability who requires accommodation in order to participate in this meeting should telephone the Agency (951-845-2577) at least 48 hours prior to the meeting to make a request for a disability-related modification or accommodation.

San Gorgonio Pass Water Agency
Check History Report
March 1 through March 31, 2020

ACCOUNTS PAYABLE

Date	Number	Name	Amount
03/05/2020	119598	ACWA BENEFITS	878.15
03/05/2020	119599	BLAIR M. BALL	800.00
03/05/2020	119600	BEAUMONT-CHERRY VALLEY WATER DISTRICT	424.54
03/05/2020	119601	BDL ALARMS, INC.	78.00
03/05/2020	119602	BEST BEST & KRIEGER	5,068.10
03/05/2020	119603	BEAUMONT COPY & GRAPHICS	57.05
03/05/2020	119604	BEAUMONT HOME CENTER	206.44
03/05/2020	119605	JEFFREY W. DAVIS	720.12
03/05/2020	119606	RISK SCIENCES	2,071.76
03/05/2020	119607	LEONARD C. STEPHENSON	645.00
03/05/2020	119608	CHERYLE M. STIFF	243.99
03/05/2020	119609	MICHAEL D. THOMPSON	294.00
03/05/2020	119610	UNLIMITED SERVICES	295.00
03/05/2020	119611	UNDERGROUND SERVICE ALERT	28.15
03/05/2020	119612	VALLEY OFFICE EQUIPMENT, INC.	161.32
03/05/2020	119613	WASTE MANAGEMENT INLAND EMPIRE	112.59
03/25/2020	119614	AT&T MOBILITY	252.43
03/25/2020	119615	BARTEL ASSOCIATES, LLC	3,553.00
03/25/2020	119616	DAVID TAUSSIG & ASSOCIATES, INC.	2,562.50
03/25/2020	119617	EADIE AND PAYNE LLP	2,605.00
03/25/2020	119618	ERSC	11,990.65
03/25/2020	119619	FRONTIER COMMUNICATIONS	1,320.55
03/25/2020	119620	GOPHER PATROL	51.00
03/25/2020	119621	MATTHEW PISTILLI LANDSCAPE SERVICES	350.00
03/25/2020	119622	NICE-INCONTACT	121.68
03/25/2020	119623	OFFICE SOLUTIONS	398.17
03/25/2020	119624	PROVOST & PRITCHARD	55,829.61
03/25/2020	119625	ROBERTS CONSULTING GROUP	9,000.00
03/25/2020	119626	SAN BERNARDINO VALLEY MUNI WATER DISTRICT	2,131.84
03/25/2020	119627	SOUTHERN CALIFORNIA EDISON	93.61
03/25/2020	119628	SOUTHERN CALIFORNIA GAS	186.93
03/25/2020	119629	WELLS FARGO ELITE CREDIT CARD	4,870.03
03/27/2020	119630	STANDARD INSURANCE COMPANY	492.58
03/29/2020	119631	BEAUMONT-CHERRY VALLEY WATER DISTRICT	35,000.00
03/12/2020	563734	EMPLOYMENT DEVELOPMENT DEPARTMENT	1,077.93
03/12/2020	517398	ELECTRONIC FEDERAL TAX PAYMENT SYSTEM	6,212.54
03/27/2020	512989	EMPLOYMENT DEVELOPMENT DEPARTMENT	1,155.78
03/27/2020	506144	ELECTRONIC FEDERAL TAX PAYMENT SYSTEM	7,583.64
03/12/2020	900302	CALPERS RETIREMENT	5,471.64
03/12/2020	900303	CAL PERS RETIREMENT - SIP-457	1,680.00
03/25/2020	900304	CALPERS HEALTH	8,142.79
03/27/2020	900305	CALPERS RETIREMENT	5,738.28
03/27/2020	900306	CAL PERS RETIREMENT - SIP-457	1,680.00
03/31/2020	900307	DEPARTMENT OF WATER RESOURCES	6,045,431.00
TOTAL ACCOUNTS PAYABLE CHECKS			6,227,067.39

San Gorgonio Pass Water Agency
Check History Report
March 1 through March 31, 2020

PAYROLL

<u>Date</u>	<u>Number</u>	<u>Name</u>	<u>Amount</u>
03/11/2020	801867	JEFFREY W. DAVIS	5,263.99
03/11/2020	801868	KENNETH M. FALLS	3,235.42
03/11/2020	801869	CASMIR J. OLAIVAR	488.54
03/11/2020	801870	CHERYLE M. STIFF	2,459.43
03/11/2020	801871	THOMAS W. TODD, JR.	3,798.63
03/26/2020	801872	BLAIR M. BALL	1,272.58
03/26/2020	801873	JEFFREY W. DAVIS	5,263.99
03/26/2020	801874	RONALD A. DUNCAN	1,272.58
03/26/2020	801875	KENNETH M. FALLS	3,752.07
03/26/2020	801876	DAVID L. FENN	1,272.58
03/26/2020	801877	CASMIR J. OLAIVAR	584.72
03/26/2020	801878	LEONARD C. STEPHENSON	1,272.58
03/26/2020	801879	CHERYLE M. STIFF	2,459.43
03/26/2020	801880	MICHAEL D. THOMPSON	1,272.58
03/26/2020	801881	THOMAS W. TODD, JR.	3,798.63
		TOTAL PAYROLL	<u>37,467.75</u>
		TOTAL DISBURSEMENTS FOR MARCH, 2020	<u><u>6,264,535.14</u></u>

SAN GORGONIO PASS WATER AGENCY
New Vendors List
April, 2020

Vendor - Name and Address	Expenditure Type
Bartel Associates, LLC old address: 411 Borel Ave. Suite 101; San Mateo, CA 94402 new address: 411 Borel Ave. Suite 620; San Mateo, CA 94402	Consultant
Roberts Consulting Group P O Box 1127; Rancho Mirage, CA 92270	Consultant
Los Angeles Department of Water and Power (LADWP) 200 N. Spring St.; Los Angeles, CA 90012	Water Sales
ZAP Printing, Inc. / Image360 old address: P O Box 1208; Corona, CA 92878 new address: 127 Radio Road; Corona, CA 92879	Signage - Graphics

SAN GORGONIO PASS WATER AGENCY

**LEGAL INVOICES
ACCOUNTS PAYABLE INVOICE LISTING**

<u>VENDOR</u>	<u>INVOICE NBR</u>	<u>COMMENT</u>	<u>AMOUNT</u>
BEST, BEST & KRIEGER	200331	LEGAL SERVICES MARCH 2020	14,547.84

'Hiring New GM' allocation for this invoice: \$231.50

'Hiring New GM' allocation in previous invoices: \$8,702.40

'Hiring New GM' allocation total FY-to-Date: \$8,933.90

TOTAL PENDING INVOICES FOR APPROVAL APRIL 2020

14,547.84

**SAN GORGONIO PASS WATER AGENCY
BANK RECONCILIATION
March 31, 2020**

BALANCE PER BANK ON 03/31/2020 - CHECKING ACCOUNT	898,242.87
Pending In-Transit Deposit	<u>(15,297.71)</u>
Balance to Reconcile	<u>882,945.16</u>

LESS OUTSTANDING CHECKS

<u>CHECK NUMBER</u>	<u>AMOUNT</u>	<u>CHECK NUMBER</u>	<u>AMOUNT</u>
119619	1,320.55		
119628	186.93		
119630	492.58		
119631	35,000.00		
	<u>37,000.06</u>		<u>0.00</u>

TOTAL OUTSTANDING CHECKS	-37,000.06
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BALANCE PER GENERAL LEDGER	<u>845,945.10</u>
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BALANCE PER GENERAL LEDGER ON 02/29/2020	282,870.72
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CASH RECEIPTS FOR MARCH	4,530,226.00
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CASH DISBURSEMENTS FOR MARCH

ACCOUNTS PAYABLE - CHECK HISTORY REPORT	-6,227,067.39
PAYROLL TRANSFER - BANK OF HEMET	<u>-40,000.00</u>
	<u>-6,267,067.39</u>

BANK CHARGES	-84.23
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TRANSFER TO LAIF	-3,700,000.00
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TRANSFER FROM LAIF	6,000,000.00
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BALANCE PER GENERAL LEDGER AT 03/31/2020	<u>845,945.10</u>
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REPORT PREPARED BY:


Cheryl M. Stiff

**SAN GORGONIO PASS WATER AGENCY
DEPOSIT RECAP
FOR THE MONTH OF MARCH 2020**

<u>DATE</u>	<u>RECEIVED FROM</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>	<u>TOTAL DEPOSIT AMOUNT</u>
DEPOSIT TO CHECKING ACCOUNT				
3/16/20	RIVERSIDE COUNTY	PROPERTY TAXES	8,006.17	8,006.17
3/20/20	RIVERSIDE COUNTY	PROPERTY TAXES	3,664,940.44	3,664,940.44
3/25/20	BCVWD	WATER SALES	823,536.00	823,536.00
3/25/20	ACWA JPIA	PROPERTY INSURANCE REFUND	7,093.53	7,093.53
3/27/20	TVI	CD - BOND INTEREST	26,649.86	26,649.86
TOTAL FOR MARCH 2020			4,530,226.00	4,530,226.00

SAN GORGONIO PASS WATER AGENCY
BUDGET REPORT FY 2019-20
BUDGET VS. REVISED BUDGET VS. ACTUAL
FOR THE NINE MONTHS ENDING ON MARCH 31, 2020

FOR THE FISCAL YEAR JULY 1, 2019 - JUNE 30, 2020

	ADOPTED BUDGET	REVISIONS TO BUDGET	TOTAL REVISED BUDGET	ACTUAL YTD	REMAINING PERCENT OF BUDGET
GENERAL FUND - INCOME				Comparison:	25%
INCOME					
WATER SALES	5,600,000		5,600,000	3,932,204.85	29.78%
TAX REVENUE	2,750,000		2,750,000	1,972,346.58	28.28%
INTEREST	350,000		350,000	244,994.16	30.00%
DESIGNATED REVENUES	820,000		820,000	746,230.03	9.00%
CAPACITY FEE	0		0	0.00	
OTHER (REIMBURSEMENTS, TRANSFERS)	31,000		31,000	35,513.67	-14.56%
TOTAL GENERAL FUND INCOME	9,551,000	0	9,551,000	6,931,289.29	27.43%
GENERAL FUND - EXPENSES					
COMMODITY PURCHASE					
PURCHASED WATER	6,100,000		6,100,000	4,455,561.68	26.96%
TOTAL COMMODITY PURCHASE	6,100,000	0	6,100,000	4,455,561.68	26.96%
SALARIES AND EMPLOYEE BENEFITS					
SALARIES	500,000		500,000	375,466.25	24.91%
PAYROLL TAXES	43,000		43,000	31,054.74	27.78%
RETIREMENT	250,000		250,000	121,040.63	51.58%
OTHER POST-EMPLOYMENT BENEFITS (OPEB)	73,000		73,000	16,576.08	77.29%
HEALTH INSURANCE	68,000		68,000	54,285.89	20.17%
DENTAL INSURANCE	5,000		5,000	3,671.92	26.56%
LIFE INSURANCE	1,600		1,600	1,388.91	13.19%
DISABILITY INSURANCE	5,200		5,200	3,884.33	25.30%
WORKERS COMP INSURANCE	3,800		3,800	1,953.73	48.59%
SGPWA STAFF MISC. MEDICAL	10,000		10,000	7,449.48	25.51%
EMPLOYEE EDUCATION	1,000		1,000	0.00	100.00%
TOTAL SALARIES AND EMPLOYEE BENEFITS	960,600	0	960,600	616,771.96	35.79%

SAN GORGONIO PASS WATER AGENCY
BUDGET REPORT FY 2019-20
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FOR THE FISCAL YEAR JULY 1, 2019 - JUNE 30, 2020

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GENERAL FUND - EXPENSES				Comparison:	25%
ADMINISTRATIVE & PROFESSIONAL					
DIRECTOR EXPENDITURES					
DIRECTORS FEES	115,000		115,000	70,334.24	38.84%
DIRECTORS TRAVEL & EDUCATION	15,000		15,000	7,858.18	47.61%
DIRECTORS MISC. MEDICAL	21,000		21,000	8,548.37	59.29%
OFFICE EXPENDITURES					
OFFICE EXPENSE	15,000		15,000	9,233.65	38.44%
POSTAGE	700		700	368.62	47.34%
TELEPHONE	11,500		11,500	8,264.41	28.14%
UTILITIES	5,000		5,000	3,443.29	31.13%
SERVICE EXPENDITURES					
COMPUTER, WEB SITE AND PHONE SUPPORT	17,000		17,000	4,658.39	72.60%
GENERAL MANAGER & STAFF TRAVEL	18,000		18,000	20,863.63	-15.91%
INSURANCE & BONDS	23,000		23,000	23,281.65	-1.22%
ACCOUNTING & AUDITING	21,000		21,000	18,285.00	12.93%
STATE WATER CONTRACT AUDIT	5,500		5,500	5,471.00	0.53%
DUES & ASSESSMENTS	30,000		30,000	30,362.00	-1.21%
OUTSIDE PROFESSIONAL SERVICES	7,500		7,500	25,013.47	-233.51%
BANK CHARGES	1,000		1,000	892.49	10.75%
MISCELLANEOUS EXPENSES and PENALTIES	500		500	35,000.00	-6900.00%
MAINTENANCE & EQUIPMENT EXPENDITURES					
TOOLS PURCHASE & MAINTENANCE	500		500	693.77	-38.75%
VEHICLE REPAIR & MAINTENANCE	5,000		5,000	5,930.91	-18.62%
MAINTENANCE & REPAIRS - BUILDING	30,000		30,000	9,050.92	69.83%
MAINTENANCE & REPAIRS - FIELD	8,000		8,000	2,724.51	65.94%
CONTRACT OPERATIONS AND MAINTENANCE	125,000		125,000	89,352.91	28.52%
WATER TREATMENT EXPENSE	0	75,000	75,000	63,139.91	15.81%
COUNTY EXPENDITURES					
LAFCO COST SHARE	6,000		6,000	6,651.71	-10.86%
ELECTION EXPENSE	0		0	0.00	0.00%
TAX COLLECTION CHARGES	11,000		11,000	5,658.62	48.56%
TOTAL ADMINISTRATIVE & PROFESSIONAL	492,200	75,000	567,200	455,081.65	19.77%

SAN GORGONIO PASS WATER AGENCY
BUDGET REPORT FY 2019-20
BUDGET VS. REVISED BUDGET VS. ACTUAL
FOR THE NINE MONTHS ENDING ON MARCH 31, 2020

FOR THE FISCAL YEAR JULY 1, 2019 - JUNE 30, 2020

	ADOPTED BUDGET	REVISIONS TO BUDGET	TOTAL REVISED BUDGET	ACTUAL YTD	REMAINING PERCENT OF BUDGET
GENERAL FUND - EXPENSES				Comparison:	25%
GENERAL ENGINEERING					
NEW WATER					
UPDATED STUDY ON AVAILABLE SOURCES	16,000		16,000	913.00	94.29%
SGMA SUPPORT					
GSP CONSULTANT	500,000		500,000	171,344.66	65.73%
WEBSITE SERVICES	3,000		3,000	0.00	100.00%
YUCAIPA GSA	0	30,000.00	30,000	13,406.26	55.31%
UWMP CONSULTANT	35,000		35,000	0.00	100.00%
STUDIES					
USGS	115,000		115,000	109,953.98	4.39%
WATER RATE NEXUS STUDY	35,000		35,000	0.00	100.00%
WATER RATE FINANCIAL MODELING	15,000		15,000	0.00	100.00%
CAPACITY FEE NEXUS STUDY UPDATE	48,000		48,000	14,487.50	69.82%
WHEELING RATE STUDY	0		0	0.00	0.00%
OTHER PROJECTS					
IRWMP IMPLEMENTATION PROPOSAL	22,000		22,000	0.00	100.00%
FLUME MONITORING	30,000		30,000	30,000.00	0.00%
INFRASTRUCTURE PLAN	30,000		30,000	18,790.50	37.37%
BASIN MONITORING TASK FORCE	18,000		18,000	18,046.00	-0.26%
GENERAL AGENCY - CEQA AND GIS SERVICES	7,000		7,000	230.00	96.71%
TOTAL GENERAL ENGINEERING	874,000	30,000	904,000	377,171.90	58.28%
LEGAL SERVICES					
LEGAL SERVICES - GENERAL	150,000		150,000	62,384.21	58.41%
TOTAL LEGAL SERVICES	150,000	0	150,000	62,384.21	58.41%
CONSERVATION & EDUCATION					
SCHOOL EDUCATION PROGRAMS	12,000		12,000	4,220.00	64.83%
ADULT EDUCATION PROGRAMS	5,000		5,000	0.00	100.00%
SPONSORSHIPS	10,000		10,000	0.00	100.00%
OTHER CONSERVATION, EDUCATION AND P. R.	15,000		15,000	0.00	100.00%
TOTAL CONSERVATION & EDUCATION	42,000	0	42,000	4,220.00	89.95%

SAN GORGONIO PASS WATER AGENCY
BUDGET REPORT FY 2019-20
BUDGET VS. REVISED BUDGET VS. ACTUAL
FOR THE NINE MONTHS ENDING ON MARCH 31, 2020

FOR THE FISCAL YEAR JULY 1, 2019 - JUNE 30, 2020

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GENERAL FUND - EXPENSES				Comparison:	25%
GENERAL FUND CAPITAL EXPENDITURES					
BUILDING & EQUIPMENT					
BUILDING	10,000		10,000	0.00	100.00%
FURNITURE & OFFICE EQUIPMENT	25,000		25,000	0.00	100.00%
OTHER EQUIPMENT	0		0	0.00	0.00%
FIESTA RECHARGE FACILITY					
POST DESIGN	20,000		20,000	94,480.10	-372.40%
CONSTRUCTION	76,000		76,000	509,801.65	-570.79%
BUNKER HILL CONJUNCTIVE USE PROJECT	0		0	0.00	0.00%
NOBLE TURNOUT EXPANSION					
POST DESIGN	8,000		8,000	12,955.05	-61.94%
CONSTRUCTION	1,500		1,500	7,600.00	-406.67%
SITES RESERVOIR	322,000		322,000	302,057.17	6.19%
MONITORING WELLS USGS	250,000		250,000	299,873.26	-19.95%
TOTAL GENERAL FUND CAPITAL EXPENDITURES	712,500	0	712,500	1,226,767.23	-72.18%
TRANSFERS TO OTHER FUNDS	0		0	0.00	
TOTAL GENERAL FUND EXPENSES	9,331,300	105,000	9,436,300	7,197,958.63	23.72%
WITHDRAWALS FROM RESERVES	1,326,000		1,326,000		
TOTAL TRANSFERS TO/FROM RESERVES	1,326,000		1,326,000	0.00	
GENERAL FUND NET INCOME YEAR TO DATE	1,545,700	-105,000	1,440,700	-266,669.34	

SAN GORGONIO PASS WATER AGENCY
BUDGET REPORT FY 2019-20
BUDGET VS. REVISED BUDGET VS. ACTUAL
FOR THE NINE MONTHS ENDING ON MARCH 31, 2020

FOR THE FISCAL YEAR JULY 1, 2019 - JUNE 30, 2020

	ADOPTED BUDGET	REVISIONS TO BUDGET	TOTAL REVISED BUDGET	ACTUAL YTD	REMAINING PERCENT OF BUDGET
DEBT SERVICE FUND - INCOME				Comparison:	25%
INCOME					
TAX REVENUE	23,995,229		23,995,229	14,836,174.22	38.17%
INTEREST	650,000		650,000	756,302.47	-16.35%
DWR CREDITS - BOND COVER, OTHER	3,031,777		3,031,777	1,568,208.66	48.27%
TOTAL DEBT SERVICE FUND INCOME	27,677,006	0	27,677,006	17,160,685.35	38.00%
DEBT SERVICE FUND - EXPENSES					
EXPENSES					
SALARIES	60,000		60,000	47,000.70	21.67%
PAYROLL TAXES	4,700		4,700	4,299.08	8.53%
BENEFITS	74,000		74,000	27,189.27	63.26%
STATE WATER CONTRACT PAYMENTS	24,500,000		24,500,000	20,507,180.00	16.30%
WATER TRANSFERS	1,625,000		1,625,000	328,122.05	79.81%
SWC CONTRACTOR DUES	75,000		75,000	38,049.00	49.27%
DELTA CONVEYANCE FACILITY AUTHORITY	40,000		40,000	50,000.00	-25.00%
EBX CONTRACT OPERATIONS AND MAINTENANCE	125,000		125,000	89,352.90	28.52%
SWP ENGINEERING AND MAINTENANCE	450,000		450,000	342,922.16	23.80%
DEBT SERVICE UTILITIES	11,000		11,000	8,533.16	22.43%
STATE WATER PROJECT LEGAL SERVICES	0		0	1,850.28	0.00%
TAX COLLECTION CHARGES	70,000		70,000	46,445.16	33.65%
TOTAL DEBT SERVICE FUND EXPENSES	27,034,700	0	27,034,700	21,490,943.76	20.51%
TRANSFERS FROM RESERVES	0		0	0.00	
DEBT SERVICE NET INCOME YEAR TO DATE	642,306	0	642,306	-4,330,258.41	

**SAN GORGONIO PASS WATER AGENCY
CASH RECONCILIATION REPORT
FY 2019-20
FOR THE NINE MONTHS ENDING ON MARCH 31, 2019**

DEBT SERVICE FUND - RESTRICTED

BEGINNING BALANCE - JULY 1, 2019		
RESERVE FOR STATE WATER PROJECT	51,024,575	
DEBT SERVICE ACTIVITY		
DEBT SERVICE DEPOSITS		
PROPERTY TAX - DEBT SERVICE DEPOSITS	14,836,174	
INTEREST INCOME	756,302	
DWR REFUNDS	1,568,209	
DEBT SERVICE DISBURSEMENTS	(21,797,877)	
ENDING RESTRICTED FUNDS BALANCE - - - 3/31/20	46,387,384	46,387,384

GENERAL FUND - UNRESTRICTED

BEGINNING BALANCE - JULY 1, 2019		
GENERAL FUND ACTIVITY		
GENERAL FUND DEPOSITS		
WATER SALES	3,932,205	
PROPERTY TAX - GENERAL PURPOSE DEPOSITS	1,972,347	
INTEREST INCOME	244,994	
OTHER INCOME	781,744	
CHANGE IN RECEIVABLES	926,208	
GENERAL FUND DISBURSEMENTS		
CHANGE IN LIABILITIES	(1,087,497)	
CHANGE IN CAPITAL ASSETS	(1,734,873)	
OPERATING EXPENDITURES	(5,238,432)	
ENDING UNRESTRICTED FUNDS BALANCE - - - 3/31/20	14,272,083	14,272,083

TOTAL CASH - - - 3/31/20

60,659,466

LOCATION OF CASH - - - 3/31/20

PETTY CASH	100
CASH IN WELLS FARGO CHECKING ACCOUNT	845,945
CASH IN BANK OF HEMET CHECKING ACCOUNT	11,780
BANK OF HEMET LOCAL AGENCY MONEY MARKET ACCOUNT	517,083
LOCAL AGENCY INVESTMENT FUND	15,382,891
CALTRUST	20,883,667
TIME VALUE INVESTMENTS	23,018,000

TOTAL - - - 3/31/20

60,659,466

**SAN GORGONIO PASS WATER AGENCY
CASH RECONCILIATION REPORT
FY 2019-20
BY QUARTER**

	SEP 30, 19	DEC 31, 19	MAR 31, 20	JUN 30, 20
<u>DEBT SERVICE FUND - RESTRICTED</u>				
BEGINNING BALANCE - JULY 1, 2019				
RESERVE FOR STATE WATER PROJECT	<u>51,024,575</u>	<u>51,024,575</u>	<u>51,024,575</u>	<u>51,024,575</u>
DEBT SERVICE ACTIVITY				
DEBT SERVICE DEPOSITS				
PROPERTY TAX - D. S. DEPOSITS	679,779	6,075,623	14,836,174	
INTEREST INCOME	245,968	551,612	756,302	
DWR REFUNDS	29,929	1,568,209	1,568,209	
DEBT SERVICE DISBURSEMENTS	(12,424,530)	(14,544,596)	(21,797,877)	
<u>ENDING RESTRICTED FUNDS BALANCE</u>	<u><u>39,555,721</u></u>	<u><u>44,675,423</u></u>	<u><u>46,387,384</u></u>	
<u>GENERAL FUND - UNRESTRICTED</u>				
BEGINNING BALANCE - JULY 1, 2019	<u>14,475,387</u>	<u>14,475,387</u>	<u>14,475,387</u>	<u>14,475,387</u>
GENERAL FUND ACTIVITY				
GENERAL FUND DEPOSITS				
WATER SALES	1,181,100	2,846,925	3,932,205	
PROPERTY TAX - GENERAL DEPOSITS	124,935	984,471	1,972,347	
INTEREST INCOME	69,376	176,764	244,994	
OTHER INCOME	50,049	109,823	781,744	
CHANGE IN RECEIVABLES	926,208	926,208	926,208	
GENERAL FUND DISBURSEMENTS				
CHANGE IN LIABILITIES	(1,018,232)	(1,179,436)	(1,087,497)	
CHANGE IN CAPITAL ASSETS	(465,420)	(1,179,314)	(1,734,873)	
OPERATING EXPENDITURES	(1,199,153)	(2,383,928)	(5,238,432)	
<u>ENDING UNRESTRICTED FUNDS BALANCE</u>	<u><u>14,144,249</u></u>	<u><u>14,776,900</u></u>	<u><u>14,272,083</u></u>	
<u>TOTAL CASH - END OF QUARTER</u>	<u><u>53,699,970</u></u>	<u><u>59,452,323</u></u>	<u><u>60,659,466</u></u>	<u><u>-</u></u>
<u>CASH AND INVESTMENTS</u>				
PETTY CASH	100	100	100	
CASH IN W. F. CHECKING ACCOUNT	728,402	522,646	845,945	
CASH IN B. OF H. CHECKING ACCOUNT	8,750	6,498	11,780	
BANK OF HEMET L A M M A	515,401	516,246	517,083	
LOCAL AGENCY INVESTMENT FUND	8,740,203	14,598,594	15,382,891	
CALTRUST	20,684,114	20,790,239	20,883,667	
TIME VALUE INVESTMENTS	23,023,000	23,018,000	23,018,000	
<u>TOTAL - END OF QUARTER</u>	<u><u>53,699,970</u></u>	<u><u>59,452,323</u></u>	<u><u>60,659,466</u></u>	<u><u>-</u></u>

**SAN GORGONIO PASS WATER AGENCY
RESERVE ALLOCATION REPORT
FY 2019-20
FOR THE NINE MONTHS ENDING MARCH 31, 2020**

	JUN 30, 19	SEP 30, 19	DEC 31, 19	MAR 31, 20	JUN 30, 20
RESTRICTED					
STATE WATER CONTRACT FUND	51,024,575	39,555,721	44,675,423	46,387,384	
UNRESTRICTED					
OPERATIONS	1,500,000	1,500,000	1,500,000	1,500,000	
NEW INFRASTRUCTURE	9,422,177	9,778,050	9,446,911	9,594,641	
Additions or Adjustments	3,120,609	-331,139	591,133	-343,939	
Expenditures	-2,764,737		-443,403	-160,879	
Ending Balance	9,778,050	9,446,911	9,594,641	9,089,823	0
ADDITIONAL WATER	4,175,505	1,647,338	1,647,338	2,132,259	
Adjustments from Other Sources			500,000		
Ratepayer - Balance Forward					
Ratepayer - Current Contribution					
Rate Stabilization - Balance Forward					
Excess Rate Stabilization - Current					
Expenditures	-2,528,167		-15,079		
Ending Balance	1,647,338	1,647,338	2,132,259	2,132,259	0
RATE STABILIZATION					
Taxpayer Contribution	0	0			
Previous Ratepayer Balance	150,000	150,000	150,000	150,000	
Ratepayer Contribution					
Excess Contribut.-To Addnl. Water					
Expenditures					
Ending Balance	150,000	150,000	150,000	150,000	0
REPLACEMENTS	1,250,000	1,250,000	1,250,000	1,250,000	
UNEXPECTED LEGAL SERVICES	150,000	150,000	150,000	150,000	
TOTAL UNRESTRICTED RESERVES	14,475,387	14,144,249	14,776,900	14,272,082	0
TOTAL RESERVES	65,499,962	53,699,970	59,452,323	60,659,466	0

CASH LOCATION

Petty Cash	100	100	100	100	
Wells Fargo Checking Account	161,848	728,402	522,646	845,945	
Bank of Hemet Checking Account	9,288	8,750	6,498	11,780	
Bank of Hemet L A M M A	514,539	515,401	516,246	517,083	
LAIF	21,217,212	8,740,203	14,598,594	15,382,891	
CalTRUST	20,566,975	20,684,114	20,790,239	20,883,667	
Time Value Investments	23,030,000	23,023,000	23,018,000	23,018,000	
TOTAL CASH	65,499,962	53,699,970	59,452,323	60,659,466	0

**SAN GORGONIO PASS WATER AGENCY
INVESTMENT REPORT
FY 2019-20
FOR THE NINE MONTHS ENDING ON MARCH 31, 2020**

Accounting convention defines Current Assets as assets that can be liquidated within 1 year. By this definition, funds invested in Wells Fargo accounts, Bank of Hemet accounts, LAIF and CalTRUST accounts would all be considered Current Assets, or short-term investments.

The Agency categorizes its investments into three groups: Short-Term (can be liquidated or mature in 1 year); Medium-Term (mature in more than 1 year up to 5 years) and Long-Term (mature after 5 years).

For the purposes of this report, a “Hybrid” category is included for investments that can be liquidated in a year, but whose underlying securities may mature in more than one year. LAIF and CalTRUST both fall into this category.

This report includes a summary of cash and investments, and a detail of investments by category. The summary can be compared to the Cash Reconciliation Report. The detail of investments may differ slightly from the summary, due to rounding differences. This report also includes charts to show graphically the different investment categories, and what they are earning.

CASH AND INVESTMENT SUMMARY

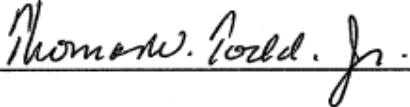
LOCATION - INSTITUTION

PETTY CASH	100
WELLS FARGO CHECKING ACCOUNT	845,945
BANK OF HEMET CHECKING ACCOUNT	11,780
BANK OF HEMET LOCAL AGENCY MONEY MARKET ACCOUNT	517,083
STATE OF CALIFORNIA LAIF	15,382,891
CALTRUST SHORT-TERM	20,883,667
TIME VALUE INVESTMENTS	23,018,000
US TREASURY	-

<u>TOTAL</u>	60,659,466
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ALL INVESTMENTS LISTED ON THE INVESTMENT REPORT AND HELD BY THE SAN GORGONIO PASS WATER AGENCY ARE IN COMPLIANCE WITH THE AGENCY'S STATEMENT OF INVESTMENT POLICY.

THE AGENCY CAN MEET ITS EXPENDITURE REQUIREMENTS FOR THE NEXT SIX MONTHS.



April 24, 2020

**SAN GORGONIO PASS WATER AGENCY
INVESTMENT REPORT
FY 2019-20
FOR THE NINE MONTHS ENDING ON MARCH 31, 2020**

INVESTMENT DETAIL

SHORT-TERM

INSTITUTION	Account	YIELD RATE	STATEMENT DATE	CURRENT VALUE
Bank of Hemet	Local Agency Money Market	0.65%	3/31/20	517,083.14
TVI	Dreyfus Gov't. Cash Mngmnt	varies	3/31/20	14,000.00

BROKER: TIME VALUE INVESTMENTS T-BILLS

ISSUER	PURCHASE AMOUNT	YIELD RATE	MATURITY DATE	FACE VALUE	CURRENT VALUE
US Treasury	4,999,353.11	1.50%	4/2/20	5,018,000.00	5,018,000.00

HYBRID

INSTITUTION	Account	YIELD RATE		STATEMENT DATE	BOOK VALUE	CURRENT VALUE
State of California	LAIF	1.79%	*	3/31/20	15,382,891.33	15,382,891.33
CalTRUST	Short-Term	1.71%	*	3/31/20	20,883,666.82	20,897,512.38

*Average for March, 2020

MEDIUM-TERM

BROKER: TIME VALUE INVESTMENTS BONDS

ISSUER	TYPE	PURCHASE AMOUNT	YIELD to Maturity	MATURITY DATE	FACE VALUE	CURRENT VALUE
FNMA	Callable*	1,050,000	1.40%	11/25/20	1,050,000	1,051,659.00
TRNOTE	Callable*	2,035,716	1.53%	9/30/21	2,050,000	2,078,187.50
TRNOTE	Callable*	1,907,310	1.63%	11/15/22	2,000,000	1,984,840.00
FHLB	Callable*	973,769	1.87%	10/11/23	1,000,000	1,006,870.00
TOTALS		5,966,795	1.59%		6,100,000	6,121,556.50

* Can be redeemed before maturity date.

BROKER: TIME VALUE INVESTMENTS CDs

ISSUER	PURCHASE AMOUNT	YIELD RATE	MATURITY DATE	FACE VALUE	CURRENT VALUE
Various banks	11,886,000	2.11%	2-24 months	11,886,000	11,955,767.59

LONG-TERM

The Agency has no Long-Term investments at the date of this report.

PERCENTAGE OF PORTFOLIO

LAIF	US Treasury	CDs	Bonds	Money Market
25%	8%	20%	10%	34%

**SAN GORGONIO PASS WATER AGENCY
INVESTMENT REPORT
FY 2019-20
FOR THE NINE MONTHS ENDING ON MARCH 31, 2020**

