SAN GORGONIO PASS WATER AGENCY
1210 Beaumont Ave, Beaumont, CA 92223
Board Finance & Budget Workshop
Agenda
April 22, 2019 at 1:30 p.m.

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, 2019 by Reviewing Check History Reports in Detail*
B. Review of Pending Legal Invoices*
C. Review of March, 2019 Bank Reconciliation*
D. Review of Budget Report for March, 2019*
E. Review of Cash Reconciliation Report for March 31, 2019*
F. Review of Reserve Allocation Report for March 31, 2019*
G. Review of Investment Report for March 31, 2019*
H. Discussion of Sites Reservoir Project Phase 2 Financing

5. Announcements

A. San Gorgonio Pass Regional Water Alliance, April 24, 2019, 5:00 pm Banning City Hall
B. Regular Board Meeting, May 6, 2019, 1:30 pm
C. Engineering Workshop May 13, 2019, 1:30 pm

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, 2019

ACCOUNTS PAYABLE

Date	Number	Name	Amount
03/04/2019	119175	ACWA BENEFITS	866.41
03/04/2019	119176	BEAUMONT-CHERRY VALLEY WATER DISTRICT	424.54
03/04/2019	119177	BDL ALARMS, INC.	78.00
03/04/2019	119178	BEST BEST & KRIEGER	9,234.11
03/04/2019	119179	KENNETH M. FALLS	3,384.60
03/04/2019	119180	GOPHER PATROL	51.00
03/04/2019	119181	UNDERGROUND SERVICE ALERT	35.43
03/04/2019	119182	WASTE MANAGEMENT INLAND EMPIRE	97.06
03/11/2019	119183	ALBERT WEBB ASSOCIATES	8,579.33
03/11/2019	119184	AUTOMATION PRIDE	100.00
03/11/2019	119185	BEAUMONT HOME CENTER	5.79
03/11/2019	119186	ERSC	17,038.45
03/11/2019	119187	FRONTIER COMMUNICATIONS	1,322.70
03/11/2019	119188	OAK VALLEY PHOTOGRAPHY	222.71
03/11/2019	119189	UNLIMITED SERVICES BUILDING MAINT.	295.00
03/11/2019	119190	U. S. GEOLOGICAL SURVEY	35,839.29
03/11/2019	119191	VALLEY OFFICE EQUIPMENT, INC.	148.31
03/11/2019	119192	WATER RESOURCES CONSULTING	2,251.19
03/16/2019	119193	McCROMETER INC	519.83
03/16/2019	119194	NICE GRAPHIX	652.50
03/16/2019	119195	PRO-CRAFT CONSTRUCTION, INC.	62,628.75
03/16/2019	119196	PROVOST & PRITCHARD	2,730.00
03/16/2019	119197	SITES PROJECT JPA	615,291.00
03/16/2019	119198	SOUTHERN CALIFORNIA GAS	272.80
03/16/2019	119199	THOMAS W. TODD, JR.	677.48
03/16/2019	119200	VISIONARY LOGICS	1,084.00
03/16/2019	119201	WELLS FARGO ELITE CREDIT CARD	2,694.17
03/15/2019	537371	EMPLOYMENT DEVELOPMENT DEPARTMENT	990.41
03/15/2019	545970	ELECTRONIC FEDERAL TAX PAYMENT SYSTEM	5,948.92
03/28/2019	541651	EMPLOYMENT DEVELOPMENT DEPARTMENT	990.41
03/28/2019	547355	ELECTRONIC FEDERAL TAX PAYMENT SYSTEM	7,179.44
03/15/2019	900228	CALPERS RETIREMENT	6,719.53
03/17/2019	900229	CALPERS HEALTH	8,057.33
03/29/2019	900230	DEPARTMENT OF WATER RESOURCES	5,287,901.00
		TOTAL ACCOUNTS PAYABLE CHECKS	6,084,311.49

San Gorgonio Pass Water Agency
Check History Report
March 1 through March 31, 2019

PAYROLL

Date	Number	Name	Amount
03/14/2019	801687	JEFFREY W. DAVIS	4,998.40
03/14/2019	801688	KENNETH M. FALLS	2,902.58
03/14/2019	801689	CHERYLE M. STIFF	2,246.71
03/14/2019	801690	THOMAS W. TODD, JR.	3,518.51
03/27/2019	801691	BLAIR M. BALL	1,237.90
03/27/2019	801692	JEFFREY W. DAVIS	4,998.40
03/27/2019	801693	RONALD A. DUNCAN	1,237.90
03/27/2019	801694	KENNETH M. FALLS	2,902.58
03/27/2019	801695	DAVID L. FENN	1,237.90
03/27/2019	801696	STEPHEN J. LEHTONEN	1,237.90
03/27/2019	801697	LEONARD C. STEPHENSON	1,237.90
03/27/2019	801698	CHERYLE M. STIFF	2,246.71
03/27/2019	801699	MICHAEL D. THOMPSON	1,237.90
03/27/2019	801700	THOMAS W. TODD, JR.	3,518.51
		TOTAL PAYROLL	34,759.80
		TOTAL DISBURSEMENTS FOR MARCH, 2019	6,119,071.29

SAN GORGONIO PASS WATER AGENCY
New Vendors List
April, 2019

Vendor - Name and Address	Expenditure Type
Americas Security Professionals 3517 Marconi Ave, Suite 201; Sacramento, CA 95821 Payments mailed to: American Funding Solutions; P O Box 572; Blue Springs, MO 64014	Security, USGS well-drilling
K-Vac Environmental Services, Inc. P O Box 1505; Rancho Cucamonga, CA 91729	USGS well-drilling
East Valley Water District 31111 Greenspot Road; Highland, CA 92346	Sponsorship; Solar Boat

SAN GORGONIO PASS WATER AGENCY

LEGAL INVOICES
ACCOUNTS PAYABLE INVOICE LISTING

VENDOR	INVOICE NBR	COMMENT	AMOUNT
BEST, BEST & KRIEGER	190331	LEGAL SERVICES MAR19	9,729.59
		TOTAL PENDING INVOICES FOR MARCH 2019	9,729.59

SAN GORGONIO PASS WATER AGENCY
BANK RECONCILIATION
March 31, 2019

BALANCE PER BANK AT 03/31/2019 - CHECKING ACCOUNT	948,272.17

LESS OUTSTANDING CHECKS

CHECK NUMBER	AMOUNT	CHECK NUMBER	AMOUNT
119197	615,291.00		
	615,291.00		0.00

TOTAL OUTSTANDING CHECKS		-615,291.00
BALANCE PER GENERAL LEDGER		**332,981.17**
BALANCE PER GENERAL LEDGER AT 02/28/2019		266,481.29
CASH RECEIPTS FOR MARCH		**235,811.37**
CASH DISBURSEMENTS FOR MARCH		
ACCOUNTS PAYABLE - CHECK HISTORY REPORT	-6,084,311.49	
PAYROLL TRANSFER - BANK OF HEMET	-35,000.00	
		-6,119,311.49
BANK CHARGES		0.00
TRANSFER TO LAIF		-500,000.00
TRANSFER FROM LAIF		5,200,000.00
TRANSFERS FROM TVI		1,250,000.00
BALANCE PER GENERAL LEDGER AT 03/31/2019		**332,981.17**

REPORT PREPARED BY:

Cheryle M. Stiff

SAN GORGONIO PASS WATER AGENCY
DEPOSIT RECAP
FOR THE MONTH OF MARCH 2019

DATE	RECEIVED FROM	DESCRIPTION	AMOUNT	TOTAL DEPOSIT AMOUNT
DEPOSIT TO CHECKING ACCOUNT				
3/5/19	RIVERSIDE COUNTY	PROPERTY TAXES	123,545.48	123,545.48
3/5/19	RIVERSIDE COUNTY	PROPERTY TAXES	0.04	0.04
3/25/19	RIVERSIDE COUNTY	PROPERTY TAXES	90,882.45	90,882.45
3/26/19	TVI	CD - BOND INTEREST	21,383.40	21,383.40
		TOTAL FOR MARCH 2019	235,811.37	235,811.37

SAN GORGONIO PASS WATER AGENCY
BUDGET REPORT FY 2018-19
BUDGET VS. REVISED BUDGET VS. ACTUAL
FOR THE NINE MONTHS ENDING ON MARCH 31, 2019

	FOR THE FISCAL YEAR JULY 1, 2018 - JUNE 30, 2019				
	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	2,679,548.22	52.15%
TAX REVENUE	2,650,000		2,650,000	1,763,162.78	33.47%
INTEREST	200,000		200,000	283,614.67	-41.81%
DESIGNATED REVENUES	1,750,000		1,750,000	0.00	100.00%
CAPACITY FEE	0		0	0.00	
OTHER (REIMBURSEMENTS, TRANSFERS)	29,000		29,000	812,698.92	-2702.41%
TOTAL GENERAL FUND INCOME	10,229,000	0	10,229,000	5,539,024.59	45.85%
GENERAL FUND - EXPENSES					
COMMODITY PURCHASE					
PURCHASED WATER	6,000,000		6,000,000	1,927,204.23	67.88%
TOTAL COMMODITY PURCHASE	6,000,000	0	6,000,000	1,927,204.23	67.88%
SALARIES AND EMPLOYEE BENEFITS					
SALARIES	470,000		470,000	353,102.44	24.87%
PAYROLL TAXES	41,000		41,000	28,344.29	30.87%
RETIREMENT	312,000		312,000	103,209.21	66.92%
OTHER POST-EMPLOYMENT BENEFITS (OPEB)	22,000		22,000	16,431.78	25.31%
HEALTH INSURANCE	67,000		67,000	53,700.14	19.85%
DENTAL INSURANCE	4,800		4,800	4,015.00	16.35%
LIFE INSURANCE	1,600		1,600	1,322.36	17.35%
DISABILITY INSURANCE	5,000		5,000	3,250.44	34.99%
WORKERS COMP INSURANCE	3,700		3,700	1,854.76	49.87%
SGPWA STAFF MISC. MEDICAL	10,000		10,000	6,369.69	36.30%
EMPLOYEE EDUCATION	1,000		1,000	0.00	100.00%
TOTAL SALARIES AND EMPLOYEE BENEFITS	938,100	0	938,100	571,600.11	39.07%

SAN GORGONIO PASS WATER AGENCY
BUDGET REPORT FY 2018-19
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	FOR THE FISCAL YEAR JULY 1, 2018 - JUNE 30, 2019				
	ADOPTED BUDGET	REVISIONS TO BUDGET	TOTAL REVISED BUDGET	ACTUAL YTD	REMAINING PERCENT OF BUDGET
GENERAL FUND - EXPENSES				Comparison:	25%
ADMINISTRATIVE & PROFESSIONAL					
DIRECTOR EXPENDITURES					
DIRECTORS FEES	111,000		111,000	71,148.28	35.90%
DIRECTORS TRAVEL & EDUCATION	15,000		15,000	5,569.62	62.87%
DIRECTORS MISC. MEDICAL	23,000		23,000	7,306.14	68.23%
OFFICE EXPENDITURES					
OFFICE EXPENSE	22,000		22,000	10,612.51	51.76%
POSTAGE	600		600	609.84	-1.64%
TELEPHONE	12,000		12,000	7,961.77	33.65%
UTILITIES	4,000		4,000	3,590.55	10.24%
SERVICE EXPENDITURES					
COMPUTER, WEB SITE AND PHONE SUPPORT	9,000		9,000	3,118.64	65.35%
GENERAL MANAGER & STAFF TRAVEL	20,000		20,000	13,448.49	32.76%
INSURANCE & BONDS	24,000		24,000	19,819.00	17.42%
ACCOUNTING & AUDITING	21,000		21,000	19,900.00	5.24%
STATE WATER CONTRACT AUDIT	5,500		5,500	5,315.00	3.36%
DUES & ASSESSMENTS	31,500		31,500	58,846.17	-86.81%
OUTSIDE PROFESSIONAL SERVICES	10,000		10,000	2,846.00	71.54%
BANK CHARGES	1,500		1,500	562.84	62.48%
MISCELLANEOUS EXPENSES	500		500	40.45	91.91%
MAINTENANCE & EQUIPMENT EXPENDITURES					
TOOLS PURCHASE & MAINTENANCE	500		500	46.30	90.74%
VEHICLE REPAIR & MAINTENANCE	7,000		7,000	2,410.48	65.56%
MAINTENANCE & REPAIRS - BUILDING	15,000		15,000	13,899.23	7.34%
MAINTENANCE & REPAIRS - FIELD	4,000		4,000	938.58	76.54%
CONTRACT OPERATIONS AND MAINTENANCE	150,000		150,000	24,403.68	83.73%
COUNTY EXPENDITURES					
LAFCO COST SHARE	7,000		7,000	5,286.99	24.47%
ELECTION EXPENSE	125,000		125,000	0.00	100.00%
TAX COLLECTION CHARGES	12,500		12,500	4,338.95	65.29%
TOTAL ADMINISTRATIVE & PROFESSIONAL	631,600	0	631,600	282,019.51	55.35%

SAN GORGONIO PASS WATER AGENCY
BUDGET REPORT FY 2018-19
BUDGET VS. REVISED BUDGET VS. ACTUAL
FOR THE NINE MONTHS ENDING ON MARCH 31, 2019

	FOR THE FISCAL YEAR JULY 1, 2018 - JUNE 30, 2019				
	ADOPTED BUDGET	REVISIONS TO BUDGET	TOTAL REVISED BUDGET	ACTUAL YTD	REMAINING PERCENT OF BUDGET
GENERAL FUND - EXPENSES				Comparison:	25%
GENERAL ENGINEERING					
GRANT WRITER	20,000		20,000	0.00	100.00%
NEW WATER					
PROGRAMATIC EIR	0		0	0.00	
UPDATED STUDY ON AVAILABLE SOURCES	7,500		7,500	2,730.00	63.60%
SGMA SUPPORT	200,000		200,000	1,296.85	99.35%
STUDIES					
USGS	115,000		115,000	61,954.31	46.13%
WATER RATE NEXUS STUDY	25,000		25,000	19,864.23	20.54%
WATER RATE FINANCIAL MODELING	12,000		12,000	4,850.00	59.58%
CAPACITY FEE NEXUS STUDY UPDATE	25,000		25,000	0.00	100.00%
WHEELING RATE STUDY	10,000		10,000	0.00	100.00%
OTHER PROJECTS					
BASIN MONITORING TASK FORCE	18,000		18,000	13,712.00	23.82%
EAST BRANCH MEETINGS	18,000		18,000	8,821.38	50.99%
GENERAL AGENCY - CEQA AND GIS SERVICES	10,000		10,000	3,911.00	60.89%
TOTAL GENERAL ENGINEERING	460,500	0	460,500	117,139.77	74.56%
LEGAL SERVICES					
LEGAL SERVICES - GENERAL	190,000		190,000	86,914.83	54.26%
TOTAL LEGAL SERVICES	190,000	0	190,000	86,914.83	54.26%
CONSERVATION & EDUCATION					
SCHOOL EDUCATION PROGRAMS	14,000		14,000	4,450.00	68.21%
ADULT EDUCATION PROGRAMS	5,000		5,000	0.00	100.00%
OTHER CONSERVATION, EDUCATION AND P. R.	35,000		35,000	10,000.00	71.43%
TOTAL CONSERVATION & EDUCATION	54,000	0	54,000	14,450.00	73.24%

SAN GORGONIO PASS WATER AGENCY
BUDGET REPORT FY 2018-19
BUDGET VS. REVISED BUDGET VS. ACTUAL
FOR THE NINE MONTHS ENDING ON MARCH 31, 2019

	FOR THE FISCAL YEAR JULY 1, 2018 - JUNE 30, 2019				
	ADOPTED BUDGET	REVISIONS TO BUDGET	TOTAL REVISED BUDGET	ACTUAL YTD	REMAINING PERCENT OF BUDGET
GENERAL FUND - EXPENSES				Comparison:	25%
GENERAL FUND CAPITAL EXPENDITURES					
BUILDING & EQUIPMENT					
BUILDING	10,000		10,000	0.00	100.00%
FURNITURE & OFFICE EQUIPMENT	10,000		10,000	0.00	100.00%
OTHER EQUIPMENT	0		0	0.00	
TRANSPORTATION EQUIPMENT	0		0	0.00	
FIESTA RECHARGE FACILITY					
POST DESIGN	450,000		450,000	247,635.25	44.97%
CONSTRUCTION	3,950,000		3,950,000	1,953,168.82	50.55%
FENCING	100,000		100,000	0.00	100.00%
MITIGATION	15,000		15,000	0.00	100.00%
LANDSCAPING/POWER/WATER	60,000		60,000	0.00	100.00%
BUNKER HILL CONJUNCTIVE USE PROJECT	10,000		10,000	0.00	100.00%
NOBLE TURNOUT EXPANSION					
DESIGN	25,000		25,000	13,840.48	44.64%
CONSTRUCTION	295,000		295,000	213,256.25	27.71%
POST DESIGN	30,000		30,000	6,319.30	78.94%
SITES RESERVOIR	0		0	615,291.00	
MONITORING WELLS USGS	1,020,000		1,020,000	24,185.13	97.63%
TOTAL GENERAL FUND CAPITAL EXPENDITURES	5,975,000	0	5,975,000	3,073,696.23	48.56%
TRANSFERS TO OTHER FUNDS	0		0	0.00	
TOTAL GENERAL FUND EXPENSES	14,249,200	0	14,249,200	6,073,024.68	57.38%
WITHDRAWALS FROM RESERVES	4,575,000		4,575,000		
TOTAL TRANSFERS TO/FROM RESERVES	4,575,000		4,575,000	0.00	
GENERAL FUND NET INCOME YEAR TO DATE	554,800	0	554,800	-534,000.09	

SAN GORGONIO PASS WATER AGENCY
BUDGET REPORT FY 2018-19
BUDGET VS. REVISED BUDGET VS. ACTUAL
FOR THE NINE MONTHS ENDING ON MARCH 31, 2019

	FOR THE FISCAL YEAR JULY 1, 2018 - JUNE 30, 2019				
	ADOPTED BUDGET	REVISIONS TO BUDGET	TOTAL REVISED BUDGET	ACTUAL YTD	REMAINING PERCENT OF BUDGET
DEBT SERVICE FUND - INCOME				Comparison:	25%
INCOME					
TAX REVENUE	23,586,539		23,586,539	13,951,517.06	40.85%
INTEREST	415,000		415,000	625,068.11	-50.62%
GRANTS	0		0	0.00	
DWR CREDITS - BOND COVER, OTHER	2,977,993		2,977,993	1,459,773.37	50.98%
TOTAL DEBT SERVICE FUND INCOME	26,979,532	0	26,979,532	16,036,358.54	40.56%
DEBT SERVICE FUND - EXPENSES					
EXPENSES					
SALARIES	58,000		58,000	43,724.44	24.61%
PAYROLL TAXES	4,500		4,500	3,344.81	25.67%
BENEFITS	33,000		33,000	25,632.93	22.32%
SWC CONTRACTOR DUES	75,000		75,000	65,122.00	13.17%
STATE WATER CONTRACT PAYMENTS	19,200,000		19,200,000	17,465,120.00	9.04%
WATER TRANSFERS	2,250,000		2,250,000	2,249,470.50	0.02%
STATE WATER PROJECT LEGAL SERVICES	0		0	105.73	
USGS	0		0	0.00	0.00%
CONTRACT OPERATIONS AND MAINTENANCE	150,000		150,000	24,403.68	83.73%
SWP ENGINEERING	75,000		75,000	226,958.76	-202.61%
DEBT SERVICE UTILITIES	11,000		11,000	7,640.68	30.54%
TAX COLLECTION CHARGES	70,000		70,000	37,357.49	46.63%
TOTAL DEBT SERVICE FUND EXPENSES	21,926,500	0	21,926,500	20,148,881.02	8.11%
TRANSFERS FROM RESERVES	0		0	0.00	
DEBT SERVICE NET INCOME YEAR TO DATE	5,053,032	0	5,053,032	-4,112,522.48	

SAN GORGONIO PASS WATER AGENCY
CASH RECONCILIATION REPORT
FY 2018-19
FOR THE NINE MONTHS ENDING ON MARCH 31, 2019

DEBT SERVICE FUND - RESTRICTED		
BEGINNING BALANCE - JULY 1, 2018		
RESERVE FOR STATE WATER PROJECT	**44,426,814**	
DEBT SERVICE ACTIVITY		
DEBT SERVICE DEPOSITS		
PROPERTY TAX - DEBT SERVICE DEPOSITS	**13,951,517**	
INTEREST INCOME	**625,068**	
DWR REFUNDS	**1,459,773**	
DEBT SERVICE DISBURSEMENTS	**(20,148,881)**	
ENDING RESTRICTED FUNDS BALANCE --- 3/31/19	**40,314,291**	**40,314,291**
GENERAL FUND - UNRESTRICTED		
BEGINNING BALANCE - JULY 1, 2018	**18,694,651**	
GENERAL FUND ACTIVITY		
GENERAL FUND DEPOSITS		
WATER SALES	**2,679,548**	
PROPERTY TAX - GENERAL PURPOSE DEPOSITS	**1,763,163**	
INTEREST INCOME	**283,615**	
OTHER INCOME	**812,699**	
CHANGE IN RECEIVABLES	**595,212**	
GENERAL FUND DISBURSEMENTS		
CHANGE IN LIABILITIES	**(2,113,323)**	
CHANGE IN CAPITAL ASSETS	**(3,277,015)**	
OPERATING EXPENDITURES	**(2,790,868)**	
ENDING UNRESTRICTED FUNDS BALANCE --- 3/31/19	16,647,682	16,647,682
TOTAL CASH --- 3/31/19		**56,961,973**

LOCATION OF CASH --- 3/31/19	
PETTY CASH	**100**
CASH IN WELLS FARGO CHECKING ACCOUNT	**332,981**
CASH IN BANK OF HEMET CHECKING ACCOUNT	**20,991**
BANK OF HEMET LOCAL AGENCY MONEY MARKET ACCOUNT	**513,706**
LOCAL AGENCY INVESTMENT FUND	**12,617,212**
CALTRUST	**20,442,983**
TIME VALUE INVESTMENTS	**23,034,000**
TOTAL --- 3/31/19	**56,961,973**

SAN GORGONIO PASS WATER AGENCY
CASH RECONCILIATION REPORT
FY 2018-19
BY QUARTER

	SEP 30, 18	DEC 31, 18	MAR 31, 19	JUN 30, 19
DEBT SERVICE FUND - RESTRICTED				
BEGINNING BALANCE - JULY 1, 2018				
RESERVE FOR STATE WATER PROJECT	44,426,814	44,426,814	44,426,814	
DEBT SERVICE ACTIVITY				
DEBT SERVICE DEPOSITS				
PROPERTY TAX - D. S. DEPOSITS	1,172,878	5,933,665	13,951,517	
INTEREST INCOME	220,596	394,360	625,068	
DWR REFUNDS	29,037	1,459,773	1,459,773	
DEBT SERVICE DISBURSEMENTS	(12,252,526)	(13,250,274)	(20,148,881)	
ENDING RESTRICTED FUNDS BALANCE	33,596,799	38,964,338	40,314,291	-
GENERAL FUND - UNRESTRICTED				
BEGINNING BALANCE - JULY 1, 2018	18,694,651	18,694,651	18,694,651	
GENERAL FUND ACTIVITY				
GENERAL FUND DEPOSITS				
WATER SALES	773,291	1,912,747	2,679,548	
PROPERTY TAX - GENERAL DEPOSITS	199,398	912,110	1,763,163	
INTEREST INCOME	94,541	196,023	283,615	
OTHER INCOME	27,241	27,521	812,699	
CHANGE IN RECEIVABLES	595,212	595,212	595,212	
GENERAL FUND DISBURSEMENTS				
CHANGE IN LIABILITIES	(2,096,763)	(2,107,820)	(2,113,323)	
CHANGE IN CAPITAL ASSETS	(88,730)	(1,729,305)	(3,277,015)	
OPERATING EXPENDITURES	(744,751)	(2,097,733)	(2,790,868)	
ENDING UNRESTRICTED FUNDS BALANCE	17,454,091	16,403,406	16,647,682	-
TOTAL CASH - END OF QUARTER	51,050,890	55,367,744	56,961,973	-
CASH AND INVESTMENTS				
PETTY CASH	100	100	100	
CASH IN W. F. CHECKING ACCOUNT	219,391	142,548	332,981	
CASH IN B. OF H. CHECKING ACCOUNT	13,898	17,216	20,991	
BANK OF HEMET L A M M A	512,045	512,902	513,706	
LOCAL AGENCY INVESTMENT FUND	12,085,157	11,328,913	12,617,212	
CALTRUST	20,212,299	20,327,065	20,442,983	
TIME VALUE INVESTMENTS	18,008,000	23,039,000	23,034,000	
TOTAL - END OF QUARTER	51,050,890	55,367,744	56,961,973	-

SAN GORGONIO PASS WATER AGENCY
RESERVE ALLOCATION REPORT
FY 2018-19
FOR THE NINE MONTHS ENDING MARCH 31, 2019

	JUN 30, 18	SEP 30, 18	DEC 31, 18	MAR 31, 19	JUN 30, 19
RESTRICTED					
STATE WATER CONTRACT FUND	44,426,814	33,596,799	38,964,338	40,314,291	
UNRESTRICTED					
OPERATIONS	1,500,000	1,500,000	1,500,000	1,500,000	
NEW INFRASTRUCTURE	11,213,867	11,213,867	10,978,200	9,177,901	
Additions or Adjustments	1,004,893	-235,667		244,276	
Expenditures			-1,800,299		
Ending Balance	12,218,760	10,978,200	9,177,901	9,422,177	0
ADDITIONAL WATER	2,500,000	2,500,000	3,425,891	4,175,505	
Adjustments from Other Sources	925,891	925,891	749,614		
Ratepayer - Balance Forward	0				
Ratepayer - Current Contribution					
Rate Stabilization - Balance Forward	0				
Excess Rate Stabilization - Current					
Expenditures	0				
Ending Balance	3,425,891	3,425,891	4,175,505	4,175,505	0
RATE STABILIZATION					
Taxpayer Contribution	0	0			
Previous Ratepayer Balance	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	18,694,651	17,454,091	16,403,406	16,647,682	0
TOTAL RESERVES	63,121,465	51,050,890	55,367,744	56,961,973	0

CASH LOCATION

	JUN 30, 18	SEP 30, 18	DEC 31, 18	MAR 31, 19	JUN 30, 19
Petty Cash	100	100	100	100	
Wells Fargo Checking Account	287,171	219,391	142,548	332,981	
Bank of Hemet Checking Account	4,774	13,898	17,216	20,991	
Bank of Hemet L A M M A	511,216	512,045	512,902	513,706	
LAIF	24,234,434	12,085,157	11,328,913	12,617,212	
CalTRUST	20,107,339	20,212,299	20,327,065	20,442,983	
Time Value Investments	17,961,000	18,008,000	23,039,000	23,034,000	
Wells Fargo M.M. Savings	15,432	0			
TOTAL CASH	63,121,465	51,050,890	55,367,744	56,961,973	0

SAN GORGONIO PASS WATER AGENCY
INVESTMENT REPORT
FY 2018-19
FOR THE NINE MONTHS ENDING ON MARCH 31, 2019

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
CASH IN CHECKING ACCOUNTS	353,972
BANK OF HEMET LOCAL AGENCY MONEY MARKET ACCOUNT	513,706
LOCAL AGENCY INVESTMENT FUND	12,617,212
CALTRUST SHORT-TERM	5,231,236
CALTRUST MEDIUM-TERM	15,211,747
TIME VALUE INVESTMENTS	23,034,000
US TREASURY	-
TOTAL	**56,961,973**

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.

Thomas W. Todd, Jr.

April 18, 2019

SAN GORGONIO PASS WATER AGENCY
INVESTMENT REPORT
FY 2018-19
FOR THE NINE MONTHS ENDING ON MARCH 31, 2019

INVESTMENT DETAIL

SHORT-TERM

INSTITUTION	Account	YIELD RATE	STATEMENT DATE	CURRENT VALUE
Bank of Hemet	Local Agency Money Market	0.65%	3/31/19	513,706.47

BROKER: TIME VALUE INVESTMENTS **T-BILLS**

ISSUER	PURCHASE AMOUNT	YIELD RATE	MATURITY DATE	FACE VALUE	CURRENT VALUE
US Treasury	4,999,826.77	2.35%	7/5/19	5,029,000.00	5,062,614.13

HYBRID

INSTITUTION	Account	YIELD RATE		STATEMENT DATE	BOOK VALUE	CURRENT VALUE
State of California	LAIF	2.44%	*	3/31/19	12,617,211.83	12,617,211.83
CalTRUST	Short-Term	2.53%	*	3/31/19	5,231,235.92	5,236,574.19
CalTRUST	Medium-Term	2.34%	*	3/31/19	15,211,746.58	15,135,519.41

*Average for March, 2019

MEDIUM-TERM

BROKER: TIME VALUE INVESTMENTS **BONDS**

ISSUER	TYPE	PURCHASE AMOUNT	YIELD to Maturity	MATURITY DATE	FACE VALUE	CURRENT VALUE
FFCB	Callable*	1,001,474	1.00%	7/12/19	1,000,000	995,860.00
FFCB	Callable*	1,000,770	1.36%	3/2/20	1,000,000	990,810.00
FNMA	Callable*	1,050,000	1.40%	11/25/20	1,050,000	1,034,418.00
FHLB	Callable*	1,998,676	2.50%	8/20/21	2,000,000	2,000,220.00
FHLB	Callable*	1,995,298	2.13%	6/29/22	2,050,000	2,034,153.50
FHLB	Callable*	973,769	2.63%	10/11/23	1,000,000	979,620.00
	TOTALS	8,019,987	1.95%		8,100,000	8,035,081.50

* Can be redeemed before maturity date.

BROKER: TIME VALUE INVESTMENTS **CDs**

ISSUER	PURCHASE AMOUNT	YIELD RATE	MATURITY DATE	FACE VALUE	CURRENT VALUE
Various banks	9,904,000	2.25%	2-22 months	9,904,000	9,911,917.06

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
22%	9%	17%	14%	36%

SAN GORGONIO PASS WATER AGENCY
INVESTMENT REPORT
FY 2018-19
FOR THE NINE MONTHS ENDING ON MARCH 31, 2019