

SAN GORGONIO PASS WATER AGENCY
1210 Beaumont Ave, Beaumont, CA 92223
Board Finance & Budget Workshop
Agenda
July 19, 2019 at 6:00 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 June, 2019 by
Reviewing Check History Reports in Detail*
 - B. Review of Pending Legal Invoices*
 - C. Review of June, 2019 Bank Reconciliation*
 - D. Review of Unaudited Budget Report for June, 2019*
 - E. Review of Unaudited Cash Reconciliation Report for June 30, 2019*
 - F. Review of Unaudited Investment Report for June 30, 2019*
 - G. Review of Proposed Debt Service Fund Budget for FY 2019-20*
- 5. Announcements**
 - A. Regular Board Meeting, August 5, 2019, 1:30 pm
 - B. Water Conservation and Education Workshop, August 8, 2019, 1:30 pm
 - C. Engineering Workshop August 12, 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
June 1 through June 30, 2019

ACCOUNTS PAYABLE

Date	Number	Name	Amount
06/03/2019	119295	BEST BEST & KRIEGER	11,333.17
06/10/2019	119296	ALBERT WEBB ASSOCIATES	2,145.00
06/10/2019	119297	BDL ALARMS, INC.	78.00
06/10/2019	119298	IN-SITU, INC.	25,142.20
06/10/2019	119299	MATTHEW PISTILLI LANDSCAPE SERVICES	890.00
06/10/2019	119300	SOUTHERN CALIFORNIA GAS	41.91
06/10/2019	119301	LEONARD C. STEPHENSON	815.00
06/10/2019	119302	CHERYLE M. STIFF	109.44
06/10/2019	119303	UNDERGROUND SERVICE ALERT	31.45
06/10/2019	119304	UNLIMITED SERVICES BUILDING MAINT.	295.00
06/10/2019	119305	U. S. GEOLOGICAL SURVEY	18,724.62
06/10/2019	119306	VALLEY OFFICE EQUIPMENT, INC.	249.40
06/10/2019	119307	WASTE MANAGEMENT INLAND EMPIRE	97.06
06/17/2019	119308	EADIE AND PAYNE LLP	1,615.00
06/17/2019	119309	ERSC	1,530.00
06/17/2019	119310	FRONTIER COMMUNICATIONS	1,290.35
06/17/2019	119311	MURRAY ELECTRIC, INC.	1,780.00
06/17/2019	119312	NICE-INCONTACT	86.84
06/17/2019	119313	RISK SCIENCES	1,291.75
06/17/2019	119314	THOMAS W. TODD, JR.	596.06
06/17/2019	119315	VISIONARY LOGICS	1,035.37
06/17/2019	119316	WELLS FARGO ELITE CREDIT CARD	4,148.69
06/24/2019	119317	AT&T MOBILITY	206.09
06/24/2019	119318	DAVID TAUSSIG & ASSOCIATES, INC.	4,432.88
06/24/2019	119319	FEDERAL EXPRESS	29.31
06/24/2019	119320	MATTHEW PISTILLI LANDSCAPE SERVICES	350.00
06/24/2019	119321	PROVOST & PRITCHARD	1,767.29
06/24/2019	119322	SOUTHERN CALIFORNIA EDISON	226.63
06/26/2019	119323	GOPHER PATROL	602.00
06/26/2019	119324	THOMAS W. TODD, JR.	506.66
06/28/2019	119325	STANDARD INSURANCE COMPANY	454.66
06/14/2019	513597	EMPLOYMENT DEVELOPMENT DEPARTMENT	1,021.45
06/14/2019	557020	ELECTRONIC FEDERAL TAX PAYMENT SYSTEM	6,282.72
06/28/2019	555156	EMPLOYMENT DEVELOPMENT DEPARTMENT	1,021.45
06/28/2019	599351	ELECTRONIC FEDERAL TAX PAYMENT SYSTEM	7,759.36
06/10/2019	900241	CALPERS RETIREMENT	200,000.00
06/14/2019	900242	CALPERS RETIREMENT	5,128.82
06/14/2019	900243	CAL PERS RETIREMENT - SIP-457	1,680.00
06/28/2019	900244	CALPERS RETIREMENT	5,128.82
06/28/2019	900245	CAL PERS RETIREMENT - SIP-457	1,680.00
06/29/2019	900246	DEPARTMENT OF WATER RESOURCES	906,626.00
TOTAL ACCOUNTS PAYABLE CHECKS			1,218,230.45

San Gorgonio Pass Water Agency
Check History Report
 June 1 through June 30, 2019

PAYROLL

Date	Number	Name	Amount
06/13/2019	801730	BLAIR M. BALL	990.32
06/13/2019	801731	JEFFREY W. DAVIS	4,999.01
06/13/2019	801732	KENNETH M. FALLS	3,051.16
06/13/2019	801733	CHERYLE M. STIFF	2,247.06
06/13/2019	801734	THOMAS W. TODD, JR.	3,684.99
06/27/2019	801735	BLAIR M. BALL	1,237.90
06/27/2019	801736	DAVID J. CASTALDO	2,475.80
06/27/2019	801737	JEFFREY W. DAVIS	4,998.40
06/27/2019	801738	RONALD A. DUNCAN	1,237.90
06/27/2019	801739	KENNETH M. FALLS	3,050.59
06/27/2019	801740	DAVID L. FENN	1,237.90
06/27/2019	801741	STEPHEN J. LEHTONEN	1,237.90
06/27/2019	801742	LEONARD C. STEPHENSON	1,237.90
06/27/2019	801743	CHERYLE M. STIFF	2,246.71
06/27/2019	801744	MICHAEL D. THOMPSON	1,237.90
06/27/2019	801745	THOMAS W. TODD, JR.	3,684.18
TOTAL PAYROLL			38,855.62
TOTAL DISBURSEMENTS FOR JUNE, 2019			1,257,086.07

SAN GORGONIO PASS WATER AGENCY
New Vendors List
July, 2019

Vendor - Name and Address	Expenditure Type
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BDL Alarms, Inc. old address: 10420 Beaumont Ave. Suite H, Cherry Valley, CA 92223 new address: 1495 Poppy Ct., Beaumont, CA 92223	Utility
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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	190630	LEGAL SERVICES JUN19	8,926.59

TOTAL PENDING INVOICES FOR APPROVAL JULY 2019

8,926.59

**SAN GORGONIO PASS WATER AGENCY
BANK RECONCILIATION
June 30, 2019**

BALANCE PER BANK AT 06/30/2019 - CHECKING ACCOUNT 169,817.49

LESS OUTSTANDING CHECKS

<u>CHECK NUMBER</u>	<u>AMOUNT</u>	<u>CHECK NUMBER</u>	<u>AMOUNT</u>
119317	206.09	119323	602.00
119318	4,432.88	119324	506.66
119321	1767.29	119325	454.66
	<u>6,406.26</u>		<u>1,563.32</u>

TOTAL OUTSTANDING CHECKS -7,969.58

BALANCE PER GENERAL LEDGER 161,847.91

BALANCE PER GENERAL LEDGER AT 05/31/2019 282,343.41

CASH RECEIPTS FOR JUNE 883,734.95

CASH DISBURSEMENTS FOR JUNE

ACCOUNTS PAYABLE - CHECK HISTORY REPORT	-1,218,230.45	
PAYROLL TRANSFER - BANK OF HEMET	<u>-36,000.00</u>	
		<u><u>-1,254,230.45</u></u>

BANK CHARGES 0.00

TRANSFERS FROM TVI 250,000.00

BALANCE PER GENERAL LEDGER AT 06/30/2019 161,847.91

REPORT PREPARED BY:


Cheryl M. Stiff

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

<u>DATE</u>	<u>RECEIVED FROM</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>	<u>TOTAL DEPOSIT AMOUNT</u>
DEPOSIT TO CHECKING ACCOUNT				
6/4/19	CITY OF BANNING	WATER SALES	39,625.00	39,625.00
6/6/19	RIVERSIDE COUNTY	PROPERTY TAXES	262,906.84	262,906.84
6/6/19	STATE OF CALIF/DWR	YUBA REFUND	3,407.85	3,407.85
6/11/19	BCVWD	WATER SALES	517,503.00	517,503.00
6/14/19	YVWD	WATER SALES	17,635.80	17,635.80
6/17/19	RIVERSIDE COUNTY	PROPERTY TAXES	33,566.92	33,566.92
6/20/19	STATE OF CALIF/DWR	OAP NET CREDIT 2017 2018	2,503.00	2,503.00
6/26/19	TVI	CD - BOND INTEREST	6,586.54	6,586.54
TOTAL FOR JUNE 2019			883,734.95	883,734.95

UNAUDITED

**SAN GORGONIO PASS WATER AGENCY
BUDGET REPORT FY 2018-19
BUDGET VS. REVISED BUDGET VS. ACTUAL**

FOR THE TWELVE MONTHS ENDING ON JUNE 30, 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:	0%
INCOME					
WATER SALES	5,600,000		5,600,000	3,831,435.65	31.58%
TAX REVENUE	2,650,000		2,650,000	3,081,116.69	-16.27%
INTEREST	200,000		200,000	348,680.88	-74.34%
DESIGNATED REVENUES	1,750,000		1,750,000	784,812.45	55.15%
CAPACITY FEE	0		0	0.00	
OTHER (REIMBURSEMENTS, TRANSFERS)	29,000		29,000	32,680.50	-12.69%
TOTAL GENERAL FUND INCOME	10,229,000	0	10,229,000	8,078,726.17	21.02%
GENERAL FUND - EXPENSES					
COMMODITY PURCHASE					
PURCHASED WATER	6,000,000		6,000,000	4,060,269.25	32.33%
TOTAL COMMODITY PURCHASE	6,000,000	0	6,000,000	4,060,269.25	32.33%
SALARIES AND EMPLOYEE BENEFITS					
SALARIES	470,000		470,000	471,837.48	-0.39%
PAYROLL TAXES	41,000		41,000	40,282.02	1.75%
RETIREMENT	312,000		312,000	309,658.08	0.75%
OTHER POST-EMPLOYMENT BENEFITS (OPEB)	22,000		22,000	19,778.12	10.10%
HEALTH INSURANCE	67,000		67,000	64,668.24	3.48%
DENTAL INSURANCE	4,800		4,800	4,818.00	-0.38%
LIFE INSURANCE	1,600		1,600	1,595.22	-0.30%
DISABILITY INSURANCE	5,000		5,000	4,885.14	2.30%
WORKERS COMP INSURANCE	3,700		3,700	3,817.80	-3.18%
SGPWA STAFF MISC. MEDICAL	10,000		10,000	6,474.78	35.25%
EMPLOYEE EDUCATION	1,000		1,000	0.00	100.00%
TOTAL SALARIES AND EMPLOYEE BENEFITS	938,100	0	938,100	927,814.88	1.10%

UNAUDITED**SAN GORGONIO PASS WATER AGENCY****BUDGET REPORT FY 2018-19****BUDGET VS. REVISED BUDGET VS. ACTUAL****FOR THE TWELVE MONTHS ENDING ON JUNE 30, 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:	0%
ADMINISTRATIVE & PROFESSIONAL					
DIRECTOR EXPENDITURES					
DIRECTORS FEES	111,000		111,000	108,473.13	2.28%
DIRECTORS TRAVEL & EDUCATION	15,000		15,000	6,650.58	55.66%
DIRECTORS MISC. MEDICAL	23,000		23,000	14,125.31	38.59%
OFFICE EXPENDITURES					
OFFICE EXPENSE	22,000		22,000	12,582.18	42.81%
POSTAGE	600		600	670.82	-11.80%
TELEPHONE	12,000		12,000	11,024.57	8.13%
UTILITIES	4,000		4,000	5,187.73	-29.69%
SERVICE EXPENDITURES					
COMPUTER, WEB SITE AND PHONE SUPPORT	9,000		9,000	6,367.23	29.25%
GENERAL MANAGER & STAFF TRAVEL	20,000		20,000	19,354.43	3.23%
INSURANCE & BONDS	24,000		24,000	19,819.00	17.42%
ACCOUNTING & AUDITING	21,000		21,000	21,515.00	-2.45%
STATE WATER CONTRACT AUDIT	5,500		5,500	5,315.00	3.36%
DUES & ASSESSMENTS	31,500		31,500	33,179.50	-5.33%
OUTSIDE PROFESSIONAL SERVICES	10,000		10,000	6,037.01	39.63%
BANK CHARGES	1,500		1,500	674.68	55.02%
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	4,176.42	40.34%
MAINTENANCE & REPAIRS - BUILDING	15,000		15,000	19,283.42	-28.56%
MAINTENANCE & REPAIRS - FIELD	4,000		4,000	2,509.33	37.27%
CONTRACT OPERATIONS AND MAINTENANCE	150,000		150,000	59,588.88	60.27%
COUNTY EXPENDITURES					
LAFCO COST SHARE	7,000		7,000	5,286.99	24.47%
ELECTION EXPENSE	125,000		125,000	28,125.97	77.50%
TAX COLLECTION CHARGES	12,500		12,500	10,004.88	19.96%
TOTAL ADMINISTRATIVE & PROFESSIONAL	631,600	0	631,600	400,038.81	36.66%

UNAUDITED

**SAN GORGONIO PASS WATER AGENCY
BUDGET REPORT FY 2018-19
BUDGET VS. REVISED BUDGET VS. ACTUAL**

FOR THE TWELVE MONTHS ENDING ON JUNE 30, 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:	0%
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	6,604.19	11.94%
SGMA SUPPORT	200,000		200,000	2,705.03	98.65%
STUDIES					
USGS	115,000		115,000	80,678.93	29.84%
WATER RATE NEXUS STUDY	25,000		25,000	21,114.23	15.54%
WATER RATE FINANCIAL MODELING	12,000		12,000	4,850.00	59.58%
CAPACITY FEE NEXUS STUDY UPDATE	25,000		25,000	9,632.88	61.47%
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	12,176.30	32.35%
GENERAL AGENCY - CEQA AND GIS SERVICES	10,000		10,000	4,624.00	53.76%
TOTAL GENERAL ENGINEERING	460,500	0	460,500	156,097.56	66.10%
LEGAL SERVICES					
LEGAL SERVICES - GENERAL	190,000		190,000	114,425.49	39.78%
TOTAL LEGAL SERVICES	190,000	0	190,000	114,425.49	39.78%
CONSERVATION & EDUCATION					
SCHOOL EDUCATION PROGRAMS	14,000		14,000	9,500.00	32.14%
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	19,500.00	63.89%

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UNAUDITED

**SAN GORGONIO PASS WATER AGENCY
BUDGET REPORT FY 2018-19
BUDGET VS. REVISED BUDGET VS. ACTUAL
FOR THE TWELVE MONTHS ENDING ON JUNE 30, 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:	0%
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	322,472.52	28.34%
CONSTRUCTION	3,950,000		3,950,000	2,357,281.82	40.32%
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	407,080.00	-37.99%
POST DESIGN	30,000		30,000	23,703.28	20.99%
SITES RESERVOIR	0		0	615,291.00	
MONITORING WELLS USGS	1,020,000		1,020,000	827,176.12	18.90%
TOTAL GENERAL FUND CAPITAL EXPENDITURES	5,975,000	0	5,975,000	4,566,845.22	23.57%
TRANSFERS TO OTHER FUNDS	0		0	0.00	
TOTAL GENERAL FUND EXPENSES	14,249,200	0	14,249,200	10,244,991.21	28.10%
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	-2,166,265.04	

UNAUDITED**SAN GORGONIO PASS WATER AGENCY****BUDGET REPORT FY 2018-19****BUDGET VS. REVISED BUDGET VS. ACTUAL****FOR THE TWELVE MONTHS ENDING ON JUNE 30, 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:	0%
INCOME					
TAX REVENUE	23,586,539		23,586,539	24,469,415.13	-3.74%
INTEREST	415,000		415,000	784,368.13	-89.00%
GRANTS	0		0	0.00	
DWR CREDITS - BOND COVER, OTHER	2,977,993		2,977,993	3,102,175.22	-4.17%
TOTAL DEBT SERVICE FUND INCOME	26,979,532	0	26,979,532	28,355,958.48	-5.10%
DEBT SERVICE FUND - EXPENSES					
EXPENSES					
SALARIES	58,000		58,000	58,239.48	-0.41%
PAYROLL TAXES	4,500		4,500	4,455.08	1.00%
BENEFITS	33,000		33,000	53,465.90	-62.02%
SWC CONTRACTOR DUES	75,000		75,000	101,485.64	-35.31%
STATE WATER CONTRACT PAYMENTS	19,200,000		19,200,000	19,219,405.00	-0.10%
WATER TRANSFERS	2,250,000		2,250,000	2,249,470.50	0.02%
STATE WATER PROJECT LEGAL SERVICES	0		0	1,823.84	
USGS	0		0	0.00	0.00%
CONTRACT OPERATIONS AND MAINTENANCE	150,000		150,000	59,588.88	60.27%
SWP ENGINEERING	75,000		75,000	475,299.35	-533.73%
DEBT SERVICE UTILITIES	11,000		11,000	10,207.38	7.21%
TAX COLLECTION CHARGES	70,000		70,000	67,255.42	3.92%
TOTAL DEBT SERVICE FUND EXPENSES	21,926,500	0	21,926,500	22,300,696.47	-1.71%
TRANSFERS FROM RESERVES	0		0	0.00	
DEBT SERVICE NET INCOME YEAR TO DATE	5,053,032	0	5,053,032	6,055,262.01	

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UNAUDITED

**SAN GORGONIO PASS WATER AGENCY
CASH RECONCILIATION REPORT
FY 2018-19
FOR THE TWELVE MONTHS ENDING ON JUNE 30, 2019**

DEBT SERVICE FUND - RESTRICTED

BEGINNING BALANCE - JULY 1, 2018		
RESERVE FOR STATE WATER PROJECT	<u>44,426,814</u>	
DEBT SERVICE ACTIVITY		
DEBT SERVICE DEPOSITS		
PROPERTY TAX - DEBT SERVICE DEPOSITS	24,469,415	
INTEREST INCOME	784,368	
DWR REFUNDS	3,102,175	
DEBT SERVICE DISBURSEMENTS	(22,300,696)	
ENDING RESTRICTED FUNDS BALANCE - - - 6/30/19	<u>50,482,076</u>	<u>50,482,076</u>

GENERAL FUND - UNRESTRICTED

BEGINNING BALANCE - JULY 1, 2018	<u>18,694,651</u>	
GENERAL FUND ACTIVITY		
GENERAL FUND DEPOSITS		
WATER SALES	3,831,436	
PROPERTY TAX - GENERAL PURPOSE DEPOSITS	3,081,117	
INTEREST INCOME	348,681	
OTHER INCOME	817,493	
CHANGE IN RECEIVABLES	595,212	
GENERAL FUND DISBURSEMENTS		
CHANGE IN LIABILITIES	(2,106,574)	
CHANGE IN CAPITAL ASSETS	(4,984,410)	
OPERATING EXPENDITURES	(5,259,719)	
ENDING UNRESTRICTED FUNDS BALANCE - - - 6/30/19	<u>15,017,886</u>	<u>15,017,886</u>
TOTAL CASH - - - 6/30/19		<u>65,499,962</u>

LOCATION OF CASH - - - 6/30/19

PETTY CASH	100
CASH IN WELLS FARGO CHECKING ACCOUNT	161,848
CASH IN BANK OF HEMET CHECKING ACCOUNT	9,288
BANK OF HEMET LOCAL AGENCY MONEY MARKET ACCOUNT	514,539
LOCAL AGENCY INVESTMENT FUND	21,217,212
CALTRUST	20,566,975
TIME VALUE INVESTMENTS	23,030,000

TOTAL - - - 6/30/19		<u>65,499,962</u>
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UNAUDITED

**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
<u>DEBT SERVICE FUND - RESTRICTED</u>				
BEGINNING BALANCE - JULY 1, 2018				
RESERVE FOR STATE WATER PROJECT	44,426,814	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	24,469,415
INTEREST INCOME	220,596	394,360	625,068	784,368
DWR REFUNDS	29,037	1,459,773	1,459,773	3,102,175
DEBT SERVICE DISBURSEMENTS	(12,252,526)	(13,250,274)	(20,148,881)	(22,300,696)
<u>ENDING RESTRICTED FUNDS BALANCE</u>	<u>33,596,799</u>	<u>38,964,338</u>	<u>40,314,291</u>	<u>50,482,076</u>
<u>GENERAL FUND - UNRESTRICTED</u>				
BEGINNING BALANCE - JULY 1, 2018	18,694,651	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	3,831,436
PROPERTY TAX - GENERAL DEPOSITS	199,398	912,110	1,763,163	3,081,117
INTEREST INCOME	94,541	196,023	283,615	348,681
OTHER INCOME	27,241	27,521	812,699	817,493
CHANGE IN RECEIVABLES	595,212	595,212	595,212	595,212
GENERAL FUND DISBURSEMENTS				
CHANGE IN LIABILITIES	(2,096,763)	(2,107,820)	(2,113,323)	(2,106,574)
CHANGE IN CAPITAL ASSETS	(88,730)	(1,729,305)	(3,277,015)	(4,984,410)
OPERATING EXPENDITURES	(744,751)	(2,097,733)	(2,790,868)	(5,259,719)
<u>ENDING UNRESTRICTED FUNDS BALANCE</u>	<u>17,454,091</u>	<u>16,403,406</u>	<u>16,647,682</u>	<u>15,017,886</u>
<u>TOTAL CASH - END OF QUARTER</u>	<u>51,050,890</u>	<u>55,367,744</u>	<u>56,961,973</u>	<u>65,499,962</u>
<u>CASH AND INVESTMENTS</u>				
PETTY CASH	100	100	100	100
CASH IN W. F. CHECKING ACCOUNT	219,391	142,548	332,981	161,848
CASH IN B. OF H. CHECKING ACCOUNT	13,898	17,216	20,991	9,288
BANK OF HEMET L A M M A	512,045	512,902	513,706	514,539
LOCAL AGENCY INVESTMENT FUND	12,085,157	11,328,913	12,617,212	21,217,212
CALTRUST	20,212,299	20,327,065	20,442,983	20,566,975
TIME VALUE INVESTMENTS	18,008,000	23,039,000	23,034,000	23,030,000
<u>TOTAL - END OF QUARTER</u>	<u>51,050,890</u>	<u>55,367,744</u>	<u>56,961,973</u>	<u>65,499,962</u>

UNAUDITED

**SAN GORGONIO PASS WATER AGENCY
INVESTMENT REPORT
FY 2018-19**

FOR THE TWELVE MONTHS ENDING ON JUNE 30, 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

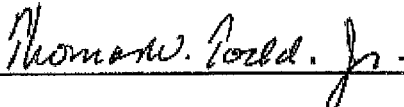
LOCATION - INSTITUTION

PETTY CASH	100
CASH IN CHECKING ACCOUNTS	171,136
BANK OF HEMET LOCAL AGENCY MONEY MARKET ACCOUNT	514,539
LOCAL AGENCY INVESTMENT FUND	21,217,212
CALTRUST SHORT-TERM	5,266,702
CALTRUST MEDIUM-TERM	15,300,272
TIME VALUE INVESTMENTS	23,030,000
US TREASURY	-

TOTAL **65,499,962**

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. Poole, Jr.

July 15, 2019

UNAUDITED

**SAN GORGONIO PASS WATER AGENCY
INVESTMENT REPORT
FY 2018-19**

FOR THE TWELVE MONTHS ENDING ON JUNE 30, 2019

INVESTMENT DETAIL

SHORT-TERM

INSTITUTION	Account	YIELD RATE	STATEMENT DATE	CURRENT VALUE
Bank of Hemet	Local Agency Money Market	0.65%	6/30/19	514,539.41

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	5,027,893.62

HYBRID

INSTITUTION	Account	YIELD RATE	STATEMENT DATE	BOOK VALUE	CURRENT VALUE
State of California	LAIF	2.57%	* 6/30/19	21,217,211.83	21,217,211.83
CalTRUST	Short-Term	2.55%	* 6/30/19	5,266,702.21	5,277,287.35
CalTRUST	Medium-Term	2.28%	* 6/30/19	15,300,272.29	15,345,499.41

*Average for June, 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	999,610.00
FFCB	Callable*	1,000,770	1.36%	3/2/20	1,000,000	996,010.00
FNMA	Callable*	1,050,000	1.40%	11/25/20	1,050,000	1,042,965.00
FHLB	Callable*	1,998,676	2.50%	8/20/21	2,000,000	2,001,500.00
FHLB	Callable*	1,995,298	2.13%	6/29/22	2,050,000	2,051,500.00
FHLB	Callable*	973,769	2.63%	10/11/23	1,000,000	996,080.00
TOTALS		8,019,987	1.95%		8,100,000	8,087,665.00

* Can be redeemed before maturity date.

BROKER: TIME VALUE INVESTMENTS CDs

ISSUER	PURCHASE AMOUNT	YIELD RATE	MATURITY DATE	FACE VALUE	CURRENT VALUE
Various banks	9,901,000	2.38%	2-22 months	9,901,000	9,937,550.26

LONG-TERM

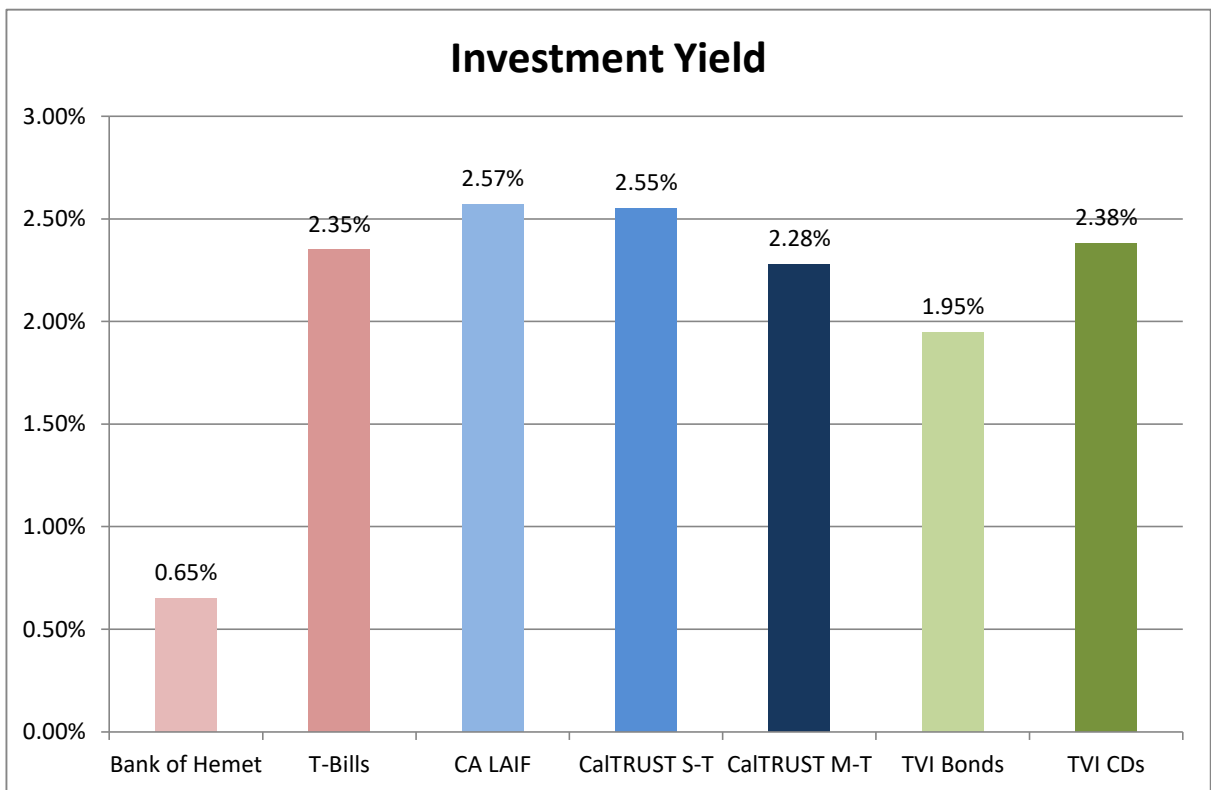
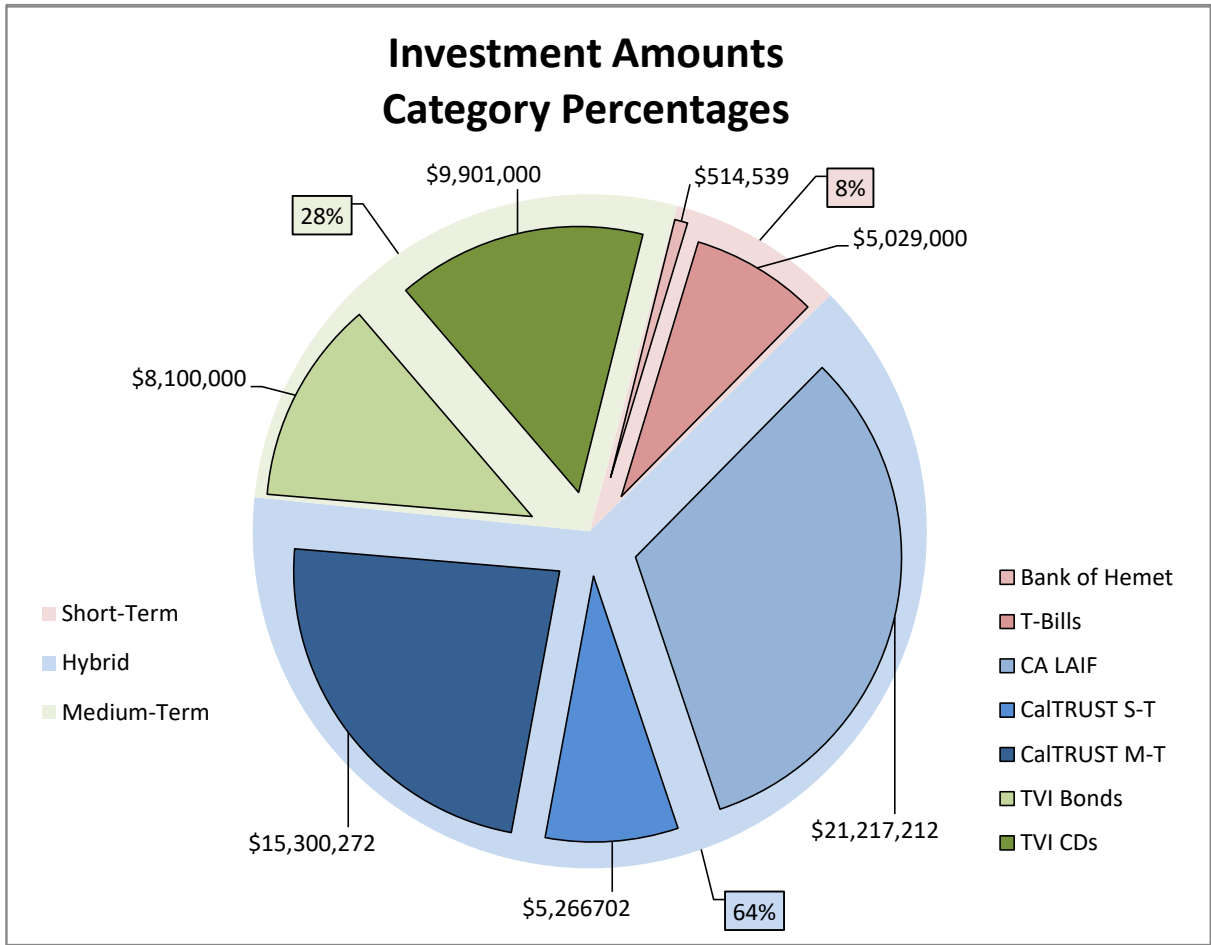
The Agency has no Long-Term investments at the date of this report.

PERCENTAGE OF PORTFOLIO

LAIF	US Treasury	CDs	Bonds	Money Market
32%	8%	15%	12%	31%

UNAUDITED

**SAN GORGONIO PASS WATER AGENCY
INVESTMENT REPORT
FY 2018-19
FOR THE TWELVE MONTHS ENDING ON JUNE 30, 2019**



SAN GORGONIO PASS WATER AGENCY			
DEBT SERVICE EXPENSE REQUIREMENTS			
FOR THE FISCAL YEAR 2019-20			
DEBT SERVICE EXPENDITURES			
DEPARTMENT OF WATER RESOURCES - STATEMENT OF CHARGES			
INVOICE NUMBER	FOR THE PERIOD JUL - DEC 19	FOR THE PERIOD JAN - JUN 20	
xx-022-T - ATTACHMENT 1 (Water Supply)	3,739,933	3,760,080	
xx-005-DCC - ATTACHMENT 1A (Devil Canyon)	153,616	153,139	
xx-020-O - ATTACHMENT 1-1 (OAP)	897	8,567	
xx-087-U - ATTACHMENT 1-2 (RAS)	0	0	
xx-002-X - ATTACHMENT 1-5 (EBX)	9,881,702	4,677,144	
xx-012-TAB - ATTACHMENT 1-6 (TEHACHAPI)	22,084	16,965	
DWR FIXED CHARGES	13,798,232	8,615,895	
TOTAL DWR STATEMENT OF CHARGES		22,414,127	
OTHER DWR CHARGES			
Delta Conveyance Project - Gap Funding		1,700,000	
Sites Reservoir - Interest Only		328,000	
TOTAL OTHER CHARGES		2,028,000	
TOTAL PROJECTED DWR EXPENDITURES		24,500,000	
ADDITIONAL DEBT SERVICE EXPENSES			
Debt Service Salaries		60,000	
Debt Servie Payroll Taxes		4,700	
Debt Service Benefits		74,000	
Debt Service Utilities		11,000	
State Water Contractor Dues		75,000	
SWP Legal Services		0	
EBX Contract Operations		125,000	
SWP Engineering and Maintenance		450,000	
U.S.G.S Contract		0	
Delta Conveyance Facility Authority		40,000	
Tax Collection Charges		70,000	
TOTAL ADDITIONAL EXPENSES		909,700	
WATER TRANSFERS			
Ventura Water Transfer		1,100,000	
Casitas Water Transfer		525,000	
TOTAL WATER TRANSFERS		1,625,000	
GRAND TOTAL DEBT SERVICE EXPENDITURES		27,034,700	

