

SAN GORGONIO PASS WATER AGENCY
1210 Beaumont Ave, Beaumont, CA 92223
Board Finance & Budget Workshop
Agenda
January 27, 2020 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 December, 2019 by Reviewing Check History Reports in Detail*
- B. Review of Pending Legal Invoices*
- C. Review of December, 2019 Bank Reconciliation*
- D. Review of Budget Report for December, 2019*
- E. Review of Cash Reconciliation Report for December 31, 2019*
- F. Review of Reserve Allocation Report for December 31, 2019*
- G. Review of Investment Report for December 31, 2019*

5. Announcements

- A. Regular Board Meeting, February 3, 2020, 1:30 pm
- B. Engineering Workshop, February 10, 2020, 1:30 pm
- C. The office will be closed in observance of President's Day, February 17, 2020
- D. Regular Board Meeting, Tuesday, February 18, 2020, 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 Geronio Pass Water Agency

Check History Report

December 1 through December 31, 2019

ACCOUNTS PAYABLE

Date	Number	Name	Amount
12/09/2019	119501	ACWA BENEFITS	963.77
12/09/2019	119502	ALBERT WEBB ASSOCIATES	4,473.99
12/09/2019	119503	AVEK WATER AGENCY	15,078.68
12/09/2019	119504	BDL ALARMS, INC.	78.00
12/09/2019	119505	BEST BEST & KRIEGER	8,787.80
12/09/2019	119506	RONALD A. DUNCAN	145.00
12/09/2019	119507	ERSC	4,870.35
12/09/2019	119508	GOPHER PATROL	51.00
12/09/2019	119509	SOUTHERN CALIFORNIA GAS	100.53
12/09/2019	119510	MICHAEL D. THOMPSON	410.00
12/09/2019	119511	UNDERGROUND SERVICE ALERT	23.20
12/09/2019	119512	UNLIMITED SERVICES BUILDING MAINT.	295.00
12/09/2019	119513	CITY OF VENTURA	216,673.30
12/09/2019	119514	WASTE MANAGEMENT INLAND EMPIRE	112.59
12/14/2019	119515	AUTOMATION PRIDE	100.00
12/14/2019	119516	BLAIR M. BALL	812.13
12/14/2019	119517	JEFFREY W. DAVIS	1,794.98
12/14/2019	119518	DAVID L. FENN	119.48
12/14/2019	119519	FRONTIER COMMUNICATIONS	1,348.69
12/14/2019	119520	LEONARD C. STEPHENSON	127.60
12/14/2019	119521	VALLEY OFFICE EQUIPMENT, INC.	131.83
12/14/2019	119522	WELLS FARGO ELITE CREDIT CARD	1,615.02
12/16/2019	119523	BEST BEST & KRIEGER	7,497.47
12/20/2019	119524	DAVID TAUSSIG & ASSOCIATES, INC.	2,343.75
12/20/2019	119525	ERNST & YOUNG LLP	547.00
12/20/2019	119526	FEDERAL EXPRESS	55.30
12/20/2019	119527	MATTHEW PISTILLI LANDSCAPE SERVICES	350.00
12/20/2019	119528	NICE-INCONTACT	94.76
12/20/2019	119529	PROVOST & PRITCHARD	27,537.83
12/20/2019	119530	RISK SCIENCES	2,918.78
12/20/2019	119531	THOMAS W. TODD, JR.	660.49
12/26/2019	119532	AT&T MOBILITY	232.59
12/26/2019	119533	SOUTHERN CALIFORNIA EDISON	82.70
12/26/2019	119534	VALLEY OFFICE EQUIPMENT, INC.	103.33
12/29/2019	119535	STANDARD INSURANCE COMPANY	500.03
12/13/2019	529028	EMPLOYMENT DEVELOPMENT DEPARTMENT	1,055.98
12/13/2019	579183	ELECTRONIC FEDERAL TAX PAYMENT SYSTEM	5,314.62
12/29/2019	565726	EMPLOYMENT DEVELOPMENT DEPARTMENT	1,521.24
12/29/2019	526322	ELECTRONIC FEDERAL TAX PAYMENT SYSTEM	7,814.47
12/09/2019	900280	DEPARTMENT OF WATER RESOURCES	368,597.00
12/13/2019	900281	CALPERS RETIREMENT	5,425.98
12/13/2019	900282	CAL PERS RETIREMENT - SIP-457	1,680.00
12/20/2019	900283	CALPERS FINANCIAL REPORTING	300.00
12/20/2019	900284	CALPERS HEALTH	8,142.79
12/30/2019	900285	DEPARTMENT OF WATER RESOURCES	583,510.00
12/30/2019	900286	DEPARTMENT OF WATER RESOURCES	415,297.00
12/29/2019	900287	CALPERS RETIREMENT	5,559.31
12/29/2019	900288	CAL PERS RETIREMENT - SIP-457	1,680.00
TOTAL ACCOUNTS PAYABLE CHECKS			1,706,935.36

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

PAYROLL

<u>Date</u>	<u>Number</u>	<u>Name</u>	<u>Amount</u>
12/12/2019	801819	JEFFREY W. DAVIS	5,651.67
12/12/2019	801820	KENNETH M. FALLS	2,973.82
12/12/2019	801821	CASMIR J. OLAIVAR	440.50
12/12/2019	801822	CHERYLE M. STIFF	2,305.06
12/12/2019	801823	THOMAS W. TODD, JR.	3,798.63
12/28/2019	801824	BLAIR M. BALL	1,237.90
12/28/2019	801825	JEFFREY W. DAVIS	5,101.50
12/28/2019	801826	RONALD A. DUNCAN	1,237.90
12/28/2019	801827	KENNETH M. FALLS	4,369.03
12/28/2019	801828	DAVID L. FENN	1,237.90
12/28/2019	801829	STEPHEN J. LEHTONEN	1,237.90
12/28/2019	801830	CASMIR J. OLAIVAR	394.79
12/28/2019	801831	LEONARD C. STEPHENSON	1,237.90
12/28/2019	801832	CHERYLE M. STIFF	2,305.06
12/28/2019	801833	MICHAEL D. THOMPSON	990.32
12/28/2019	801834	THOMAS W. TODD, JR.	3,922.50
TOTAL PAYROLL			38,442.38
TOTAL DISBURSEMENTS FOR DECEMBER, 2019			1,745,377.74

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	191231	LEGAL SERVICES DEC19	4,494.67

TOTAL PENDING INVOICES FOR APPROVAL JANUARY 2020

4,494.67

**SAN GORGONIO PASS WATER AGENCY
BANK RECONCILIATION
December 31, 2019**

BALANCE PER BANK AT 12/31/2019 - CHECKING ACCOUNT	432,913.90
Pending Transfer/Deposit From TVI	<u>121,076.00</u>
Balance to Reconcile	553,989.90

LESS OUTSTANDING CHECKS

CHECK NUMBER	AMOUNT	CHECK NUMBER	AMOUNT
119515	100.00	119532	232.59
119524	2,343.75	119533	82.70
119525	547.00	119535	500.03
119529	27,537.83		
	<u>30,528.58</u>		<u>815.32</u>

TOTAL OUTSTANDING CHECKS	-31,343.90
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BALANCE PER GENERAL LEDGER	<u><u>522,646.00</u></u>
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BALANCE PER GENERAL LEDGER ON 11/30/2019	297,249.19
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CASH RECEIPTS FOR DECEMBER	6,470,431.56
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CASH DISBURSEMENTS FOR DECEMBER

ACCOUNTS PAYABLE - CHECK HISTORY REPORT	-1,706,935.36
PAYROLL TRANSFER - BANK OF HEMET	<u>-38,000.00</u>
	<u><u>-1,744,935.36</u></u>

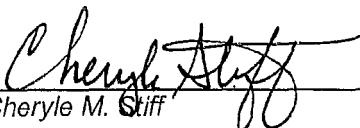
BANK CHARGES	-99.39
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TRANSFER TO LAIF	-5,250,000.00
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TRANSFER FROM LAIF	750,000.00
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BALANCE PER GENERAL LEDGER AT 12/31/2019	<u><u>522,646.00</u></u>
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REPORT PREPARED BY:



 Cheryl M. Stiff

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

<u>DATE</u>	<u>RECEIVED FROM</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>	<u>TOTAL DEPOSIT AMOUNT</u>
DEPOSIT TO CHECKING ACCOUNT				
12/9/19	FORREST/JEFF DAVIS	COBRA PAYMENT NOV + DEC19	92.46	92.46
12/10/19	RIVERSIDE COUNTY	PROPERTY TAXES	901.70	901.70
12/16/19	RIVERSIDE COUNTY	PROPERTY TAXES	31,761.65	31,761.65
12/17/19	RIVERSIDE COUNTY	PROPERTY TAXES	5,658,485.01	5,658,485.01
12/20/19	BCVWD	WATER SALES	637,203.00	637,203.00
12/27/19	TVI	CD - BOND INTEREST	20,911.74	20,911.74
12/31/19	TVI	FINAL CD- BOND-T-BILL INTEREST	121,076.00	121,076.00
		TOTAL FOR DECEMBER 2019	6,470,431.56	6,470,431.56

**SAN GORGONIO PASS WATER AGENCY
BUDGET REPORT FY 2019-20
BUDGET VS. REVISED BUDGET VS. ACTUAL
FOR THE SIX MONTHS ENDING ON DECEMBER 31, 2019**

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:	50%
INCOME					
WATER SALES	5,600,000		5,600,000	2,846,924.85	49.16%
TAX REVENUE	2,750,000		2,750,000	984,470.97	64.20%
INTEREST	350,000		350,000	176,764.15	49.50%
DESIGNATED REVENUES	820,000		820,000	59,585.61	92.73%
CAPACITY FEE	0		0	0.00	
OTHER (REIMBURSEMENTS, TRANSFERS)	31,000		31,000	50,237.31	-62.06%
TOTAL GENERAL FUND INCOME	9,551,000	0	9,551,000	4,117,982.89	56.88%
GENERAL FUND - EXPENSES					
COMMODITY PURCHASE					
PURCHASED WATER	6,100,000		6,100,000	1,803,825.40	70.43%
TOTAL COMMODITY PURCHASE	6,100,000	0	6,100,000	1,803,825.40	70.43%
SALARIES AND EMPLOYEE BENEFITS					
SALARIES	500,000		500,000	249,512.46	50.10%
PAYROLL TAXES	43,000		43,000	19,648.81	54.31%
RETIREMENT	250,000		250,000	94,897.80	62.04%
OTHER POST-EMPLOYMENT BENEFITS (OPEB)	73,000		73,000	11,675.61	84.01%
HEALTH INSURANCE	68,000		68,000	37,667.27	44.61%
DENTAL INSURANCE	5,000		5,000	2,638.96	47.22%
LIFE INSURANCE	1,600		1,600	960.47	39.97%
DISABILITY INSURANCE	5,200		5,200	2,573.38	50.51%
WORKERS COMP INSURANCE	3,800		3,800	972.37	74.41%
SGPWA STAFF MISC. MEDICAL	10,000		10,000	4,647.43	53.53%
EMPLOYEE EDUCATION	1,000		1,000	0.00	100.00%
TOTAL SALARIES AND EMPLOYEE BENEFITS	960,600	0	960,600	425,194.56	55.74%

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

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

	AD OPTED BUDGET	REVISIONS TO BUDGET	TOTAL REVISED BUDGET	ACTUAL YTD	REMAINING PERCENT OF BUDGET
GENERAL FUND - EXPENSES				Comparison:	50%
ADMINISTRATIVE & PROFESSIONAL					
DIRECTOR EXPENDITURES					
DIRECTORS FEES	115,000		115,000	47,183.84	58.97%
DIRECTORS TRAVEL & EDUCATION	15,000		15,000	4,759.21	68.27%
DIRECTORS MISC. MEDICAL	21,000		21,000	6,809.37	67.57%
OFFICE EXPENDITURES					
OFFICE EXPENSE	15,000		15,000	7,338.22	51.08%
POSTAGE	700		700	98.82	85.88%
TELEPHONE	11,500		11,500	5,436.66	52.72%
UTILITIES	5,000		5,000	1,604.10	67.92%
SERVICE EXPENDITURES					
COMPUTER, WEB SITE AND PHONE SUPPORT	17,000		17,000	3,713.39	78.16%
GENERAL MANAGER & STAFF TRAVEL	18,000		18,000	13,557.20	24.68%
INSURANCE & BONDS	23,000		23,000	23,281.65	-1.22%
ACCOUNTING & AUDITING	21,000		21,000	15,680.00	25.33%
STATE WATER CONTRACT AUDIT	5,500		5,500	5,471.00	0.53%
DUES & ASSESSMENTS	30,000		30,000	24,062.00	19.79%
OUTSIDE PROFESSIONAL SERVICES	7,500		7,500	10,388.71	-38.52%
BANK CHARGES	1,000		1,000	571.87	42.81%
MISCELLANEOUS EXPENSES	500		500	0.00	100.00%
MAINTENANCE & EQUIPMENT EXPENDITURES					
TOOLS PURCHASE & MAINTENANCE	500		500	693.77	-38.75%
VEHICLE REPAIR & MAINTENANCE	5,000		5,000	2,985.13	40.30%
MAINTENANCE & REPAIRS - BUILDING	30,000		30,000	6,574.15	78.09%
MAINTENANCE & REPAIRS - FIELD	8,000		8,000	998.15	87.52%
CONTRACT OPERATIONS AND MAINTENANCE	125,000		125,000	16,313.64	86.95%
WATER TREATMENT EXPENSE	0	75,000	75,000	37,921.31	49.44%
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	3,466.21	68.49%
TOTAL ADMINISTRATIVE & PROFESSIONAL	492,200	75,000	567,200	245,560.11	56.71%

**SAN GORGONIO PASS WATER AGENCY
BUDGET REPORT FY 2019-20
BUDGET VS. REVISED BUDGET VS. ACTUAL
FOR THE SIX MONTHS ENDING ON DECEMBER 31, 2019**

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:	50%
GENERAL ENGINEERING					
NEW WATER					
UPDATED STUDY ON AVAILABLE SOURCES	16,000		16,000	483.00	96.98%
SGMA SUPPORT					
GSP CONSULTANT	500,000		500,000	0.00	100.00%
WEBSITE SERVICES	3,000		3,000	0.00	100.00%
YUCAIPA GSA	0	30,000.00	30,000	11,274.42	62.42%
UWMP CONSULTANT	35,000		35,000	0.00	100.00%
STUDIES					
USGS	115,000		115,000	49,874.38	56.63%
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	2,343.75	95.12%
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	0.00	100.00%
INFRASTRUCTURE PLAN	30,000		30,000	3,955.50	86.82%
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	86,207.05	90.46%
LEGAL SERVICES					
LEGAL SERVICES - GENERAL	150,000		150,000	40,020.09	73.32%
TOTAL LEGAL SERVICES	150,000	0	150,000	40,020.09	73.32%
CONSERVATION & EDUCATION					
SCHOOL EDUCATION PROGRAMS	12,000		12,000	0.00	100.00%
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	0.00	100.00%

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**SAN GORGONIO PASS WATER AGENCY
BUDGET REPORT FY 2019-20
BUDGET VS. REVISED BUDGET VS. ACTUAL
FOR THE SIX MONTHS ENDING ON DECEMBER 31, 2019**

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

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	ADOPTED BUDGET	REVISIONS TO BUDGET	TOTAL REVISED BUDGET	ACTUAL YTD	REMAINING PERCENT OF BUDGET
GENERAL FUND - EXPENSES				Comparison:	50%
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	74,247.61	-271.24%
CONSTRUCTION	76,000		76,000	369,155.20	-385.73%
BUNKER HILL CONJUNCTIVE USE PROJECT	0		0	0.00	0.00%
NOBLE TURNOUT EXPANSION					
CONSTRUCTION	8,000		8,000	7,629.05	4.64%
POST DESIGN	1,500		1,500	0.00	100.00%
SITES RESERVOIR	322,000		322,000	302,057.17	6.19%
MONITORING WELLS USGS	250,000		250,000	116,660.17	53.34%
TOTAL GENERAL FUND CAPITAL EXPENDITURES	712,500	0	712,500	869,749.20	-22.07%
TRANSFERS TO OTHER FUNDS	0		0	0.00	
TOTAL GENERAL FUND EXPENSES	9,331,300	105,000	9,436,300	3,470,556.41	63.22%
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	647,426.48	

**SAN GORGONIO PASS WATER AGENCY
BUDGET REPORT FY 2019-20
BUDGET VS. REVISED BUDGET VS. ACTUAL
FOR THE SIX MONTHS ENDING ON DECEMBER 31, 2019**

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:	50%
INCOME					
TAX REVENUE	23,995,229		23,995,229	6,075,623.20	74.68%
INTEREST	650,000		650,000	551,612.43	15.14%
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	8,195,444.29	70.39%
DEBT SERVICE FUND - EXPENSES					
EXPENSES					
SALARIES	60,000		60,000	31,921.46	46.80%
PAYROLL TAXES	4,700		4,700	3,145.48	33.07%
BENEFITS	74,000		74,000	20,457.85	72.35%
STATE WATER CONTRACT PAYMENTS	24,500,000		24,500,000	13,798,232.00	43.68%
WATER TRANSFERS	1,625,000		1,625,000	328,122.05	79.81%
SWC CONTRACTOR DUES	75,000		75,000	37,126.00	50.50%
DELTA CONVEYANCE FACILITY AUTHORITY	40,000		40,000	50,000.00	-25.00%
EBX CONTRACT OPERATIONS AND MAINTENANCE	125,000		125,000	16,313.64	86.95%
SWP ENGINEERING AND MAINTENANCE	450,000		450,000	227,979.91	49.34%
DEBT SERVICE UTILITIES	11,000		11,000	5,821.60	47.08%
STATE WATER PROJECT LEGAL SERVICES	0		0	1,850.28	0.00%
TAX COLLECTION CHARGES	70,000		70,000	23,625.80	66.25%
TOTAL DEBT SERVICE FUND EXPENSES	27,034,700	0	27,034,700	14,544,596.07	46.20%
TRANSFERS FROM RESERVES	0		0	0.00	
DEBT SERVICE NET INCOME YEAR TO DATE	642,306	0	642,306	-6,349,151.78	

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

DEBT SERVICE FUND - RESTRICTED

BEGINNING BALANCE - JULY 1, 2019		
RESERVE FOR STATE WATER PROJECT	<u>51,024,575</u>	
DEBT SERVICE ACTIVITY		
DEBT SERVICE DEPOSITS		
PROPERTY TAX - DEBT SERVICE DEPOSITS	6,075,623	
INTEREST INCOME	551,612	
DWR REFUNDS	1,568,209	
DEBT SERVICE DISBURSEMENTS	(14,544,596)	
ENDING RESTRICTED FUNDS BALANCE - - - 12/31/19	<u>44,675,423</u>	<u>44,675,423</u>

GENERAL FUND - UNRESTRICTED

BEGINNING BALANCE - JULY 1, 2019	<u>14,475,387</u>	
GENERAL FUND ACTIVITY		
GENERAL FUND DEPOSITS		
WATER SALES	2,846,925	
PROPERTY TAX - GENERAL PURPOSE DEPOSITS	984,471	
INTEREST INCOME	176,764	
OTHER INCOME	109,823	
CHANGE IN RECEIVABLES	926,208	
GENERAL FUND DISBURSEMENTS		
CHANGE IN LIABILITIES	(1,179,436)	
CHANGE IN CAPITAL ASSETS	(1,179,314)	
OPERATING EXPENDITURES	(2,383,928)	
ENDING UNRESTRICTED FUNDS BALANCE - - - 12/31/19	<u>14,776,900</u>	<u>14,776,900</u>

TOTAL CASH - - - 12/31/19

59,452,323

LOCATION OF CASH - - - 12/31/19

PETTY CASH	100
CASH IN WELLS FARGO CHECKING ACCOUNT	522,646
CASH IN BANK OF HEMET CHECKING ACCOUNT	6,498
BANK OF HEMET LOCAL AGENCY MONEY MARKET ACCOUNT	516,246
LOCAL AGENCY INVESTMENT FUND	14,598,594
CALTRUST	20,790,239
TIME VALUE INVESTMENTS	23,018,000

TOTAL - - - 12/31/19

59,452,323

**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		
INTEREST INCOME	245,968	551,612		
DWR REFUNDS	29,929	1,568,209		
DEBT SERVICE DISBURSEMENTS	(12,424,530)	(14,544,596)		
<u>ENDING RESTRICTED FUNDS BALANCE</u>	<u><u>39,555,721</u></u>	<u><u>44,675,423</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		
PROPERTY TAX - GENERAL DEPOSITS	124,935	984,471		
INTEREST INCOME	69,376	176,764		
OTHER INCOME	50,049	109,823		
CHANGE IN RECEIVABLES	926,208	926,208		
GENERAL FUND DISBURSEMENTS				
CHANGE IN LIABILITIES	(1,018,232)	(1,179,436)		
CHANGE IN CAPITAL ASSETS	(465,420)	(1,179,314)		
OPERATING EXPENDITURES	(1,199,153)	(2,383,928)		
<u>ENDING UNRESTRICTED FUNDS BALANCE</u>	<u><u>14,144,249</u></u>	<u><u>14,776,900</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>	<u>-</u>
<u>CASH AND INVESTMENTS</u>				
PETTY CASH	100	100		
CASH IN W. F. CHECKING ACCOUNT	728,402	522,646		
CASH IN B. OF H. CHECKING ACCOUNT	8,750	6,498		
BANK OF HEMET L A M M A	515,401	516,246		
LOCAL AGENCY INVESTMENT FUND	8,740,203	14,598,594		
CALTRUST	20,684,114	20,790,239		
TIME VALUE INVESTMENTS	23,023,000	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>	<u>-</u>

**SAN GORGONIO PASS WATER AGENCY
RESERVE ALLOCATION REPORT
FY 2019-20
FOR THE SIX MONTHS ENDING DECEMBER 31, 2019**

	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		
UNRESTRICTED					
OPERATIONS	1,500,000	1,500,000	1,500,000		
NEW INFRASTRUCTURE	9,422,177	9,778,050	9,446,911		
Additions or Adjustments	3,120,609	-331,139	591,133		
Expenditures	-2,764,737		-443,403		
Ending Balance	9,778,050	9,446,911	9,594,641	0	0
ADDITIONAL WATER	4,175,505	1,647,338	1,647,338		
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	0	0
RATE STABILIZATION					
Taxpayer Contribution	0	0			
Previous Ratepayer Balance	150,000	150,000	150,000		
Ratepayer Contribution					
Excess Contribut.-To Addnl. Water					
Expenditures					
Ending Balance	150,000	150,000	150,000	0	0
REPLACEMENTS	1,250,000	1,250,000	1,250,000		
UNEXPECTED LEGAL SERVICES	150,000	150,000	150,000		
TOTAL UNRESTRICTED RESERVES	14,475,387	14,144,249	14,776,900	0	0
TOTAL RESERVES	65,499,962	53,699,970	59,452,323	0	0

CASH LOCATION

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

**SAN GORGONIO PASS WATER AGENCY
INVESTMENT REPORT
FY 2019-20
FOR THE SIX MONTHS ENDING ON DECEMBER 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

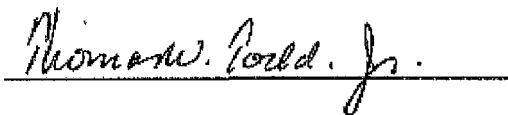
PETTY CASH	100
CASH IN CHECKING ACCOUNTS	529,144
BANK OF HEMET LOCAL AGENCY MONEY MARKET ACCOUNT	516,246
LOCAL AGENCY INVESTMENT FUND	14,598,594
CALTRUST SHORT-TERM	20,790,239
CALTRUST MEDIUM-TERM	-
TIME VALUE INVESTMENTS	23,020,000
US TREASURY	-

TOTAL

59,454,323

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.



January 23, 2020

**SAN GORGONIO PASS WATER AGENCY
INVESTMENT REPORT
FY 2019-20
FOR THE SIX MONTHS ENDING ON DECEMBER 31, 2019**

INVESTMENT DETAIL

SHORT-TERM

INSTITUTION	Account	YIELD RATE	STATEMENT DATE	CURRENT VALUE
Bank of Hemet	Local Agency Money Market	0.65%	12/31/19	515,401.21

BROKER: TIME VALUE INVESTMENTS T-BILLS

ISSUER	PURCHASE AMOUNT	YIELD RATE	MATURITY DATE	FACE VALUE	CURRENT VALUE
US Treasury	4,999,185.57	1.68%	1/2/20	5,020,000.00	5,020,000.00

HYBRID

INSTITUTION	Account	YIELD RATE	STATEMENT DATE	BOOK VALUE	CURRENT VALUE
State of California	LAIF	2.04% *	12/31/19	14,598,594.31	14,598,594.31
CalTRUST	Short-Term	2.00% *	12/31/19	20,790,238.62	20,866,617.22
CalTRUST	Medium-Term	0.00% *	12/31/19	0.00	0.00

*Average for December, 2019

MEDIUM-TERM

BROKER: TIME VALUE INVESTMENTS BONDS

ISSUER	TYPE	PURCHASE AMOUNT	YIELD to Maturity	MATURITY DATE	FACE VALUE	CURRENT VALUE
FFCB	Callable*	1,000,770	1.38%	3/2/20	1,000,000	999,400.00
FNMA	Callable*	1,050,000	1.40%	11/25/20	1,050,000	1,046,944.50
TRNOTE	Callable*	2,050,000	1.53%	9/30/21	2,050,000	2,033,497.50
TRNOTE	Callable*	2,000,000	1.63%	11/15/22	2,000,000	1,908,800.00
FHLB	Callable*	998,618	1.90%	5/25/23	1,000,000	999,100.00
FHLB	Callable*	973,769	1.87%	10/11/23	1,000,000	999,300.00
TOTALS		8,073,157	1.61%		8,100,000	7,987,042.00

* Can be redeemed before maturity date.

BROKER: TIME VALUE INVESTMENTS CDs

ISSUER	PURCHASE AMOUNT	YIELD RATE	MATURITY DATE	FACE VALUE	CURRENT VALUE
Various banks	9,900,000	2.39%	2-22 months	9,900,000	9,955,473.41

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%	17%	13%	35%

**SAN GORGONIO PASS WATER AGENCY
INVESTMENT REPORT
FY 2019-20
FOR THE SIX MONTHS ENDING ON DECEMBER 31, 2019**

