

CALAVERAS COUNTY WATER DISTRICT FINANCE COMMITTEE MEETING

AGENDA

Committee Meeting
Tuesday May 30, 2023
1:00 p.m. PDT

Calaveras County Water District
120 Toma Court
San Andreas, California 95249

Board Chambers are open to the public and the following alternative is available to members of the public who wish to participate in the meeting virtually:

Microsoft Teams meeting

Join on your computer, mobile app or room device

[Click here to join the meeting](#)

Or call in (audio only)

[+1 689-206-0281,671105895#](#) United States, Orlando

Phone Conference ID: 671 105 895#

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Administration Office at 209-754-3028. Notification in advance of the meeting will enable CCWD to make reasonable arrangements to ensure accessibility to this meeting. Any documents related to agenda items that are made available to the Board before or at the meeting shall be available for review by the public at 120 Toma Court, San Andreas, CA 95249.

ORDER OF BUSINESS

CALL TO ORDER / PLEDGE OF ALLEGIANCE

1. **PUBLIC COMMENT**: Comments limited to three minutes per person.
2. **APPROVAL OF MINUTES**: For the meeting of April 28, 2023.
3. **NEW BUSINESS**
 - 3a. Report on the Monthly Financial Reports for April 2023
(Jeffrey Meyer, Director of Administrative Services)
 - 3b. Review and Direction of the Annual Standby Assessments – Indian Rock Vineyards, West Point, Ebbetts Pass, Jenny Lind, Copper Cove and Saddle Creek Service Areas
(Jeffrey Meyer, Director of Administrative Services)
 - 3c. Review of Draft FY 2023-24 Operating Budget
(Jeffrey Meyer, Director of Administrative Services)

4. **OLD BUSINESS**

- 4a. Audit Management Letter – Investment Policy
(Jeffrey Meyer, Director of Administrative Services)

5. **DIRECTOR OF ADMINISTRATIVE SERVICES COMMENTS**

6. **GENERAL MANAGER COMMENTS**

7. **DIRECTOR COMMENTS**

8. **FUTURE AGENDA ITEMS**

9. **NEXT COMMITTEE MEETING**

10. **ADJOURNMENT**

**MINUTES
FINANCE COMMITTEE MEETING
April 28, 2023**

The following Committee Members were present:

Scott Ratterman	Director
Cindy Secada (remote)	Director

Staff Present:

Michael Minkler	General Manager
Jeffrey Meyer	Director of Administrative Services
Damon Wyckoff	Director of Operations

Public Present:

Habib Isaac (remote)	IB Consulting
Leslie Bloom (remote)	NHA Advisors
Eric Scriven (remote)	NHA Advisors
Ralph Copeland	Public

ORDER OF BUSINESS

CALL TO ORDER / PLEDGE OF ALLEGIANCE

Meeting called to order at 1:03 p.m., the Pledge of Allegiance was led by Director Ratterman.

1. Public Comment: none.
2. Approval of Minutes: For the meetings of March 21, 2023.
3. New Business:
 - 3a. Report on the Monthly Financial Reports for March 2023:
Mr. Meyer reviewed the monthly financial reports.
 - 3b. Report on the FY 2022-23 Third Quarter Investment Activities
Mr. Meyer reviewed the Third Quarter Investment Activities. Director Ratterman asked how much of the balance is available to spend. Mr. Meyer explained that the majority of the monies in the LAIF and Chandler Investments are restricted or committed. The Quarterly Investment Report for the Finance Committee and the Monthly Investment Report for the Board will be updated to include notations as to how fund balances may be restricted, committed or spendable.
 - 3c. Rate Study Presentation
Mr. Habib from IB Consulting presented information on the Rate Study. The discussion focused on the internal health of each utility (water, sewer) and not yet rate recommendations. IB Consulting uses a rigorous process to review the budget line by line and compared the budget to other similar utilities to determine that the budget is in line with what is expected. IB Consulting also follows a process of manually recalculating rates to compare with the actuals to ensure the system is properly capturing rate revenue.

Mr. Minkler reiterated that the Funding Plan presented only includes about half of the needed Capital Improvements. CCWD worked to judiciously defer as much of the Capital Improvements as possible, without endangering the structural integrity of District Facilities and Equipment.

MINUTES
FINANCE COMMITTEE MEETING
April 28, 2023

Mr. Isaac mentioned that the Financial Plan is iterative, and can change up until the rates are adopted.

Director Secada asked what the CIP needs were during the last rate study. Mr. Isaac reviewed the previous rate study CIP plan, and mentioned that many items were deferred.

Mr. Copeland made a public comment asking if the workshops will be to allow ratepayers to comment, or if CCWD will only be presenting information. Mr. Minkler said that the workshops will be both to present information and to receive feedback.

3d. Audit Management Letter – Investment Policy

Mr. Meyer presented the Investment Policy. The Auditors recommended that the District review and update the Investment Policy each year. Mr. Meyer worked with Chandler Asset Management to update the Investment Policy to the latest regulations. The Investment Policy will come back to the next Finance Committee meeting. The Investment Policy must be passed before the next Fiscal Year.

4. Director of Administrative Services:

Mr. Meyer noted that he will attend the next several meetings remotely.

5. General Manager Comments:

Mr. Minkler expressed appreciation for all departments who have put in a ton of work to complete the rate study.

6. Director Comments:

Director Ratterman requested a slideshow of the potential projects and tours of possible future damage that could occur.

Director Secada appreciates the amount of work that has gone into the rate study.

7. Future Agenda Items:

- a. Audit Management Letter
- b. Investment Policy
- c. Draft budget

8. Next Committee Meeting:

Tuesday May 23, 2023 at 1:00 pm (subject to change)
There is no current need for a June meeting

9. Adjournment:

Meeting adjourned at 2:46 p.m.

Respectfully Submitted,

Catherine Eastburn, Accountant II

Approved:

Jeffrey Meyer, Director of Administrative Services

April 2023 Budget Status Report (Pre-Audit)

The Budget Status Report represents a standard of analysis to identify material issues with the understanding that line-item variances are normal, and the areas of concern are isolated to **Account Types** that are at least 5% over or under the benchmark. These amounts are subject to change pending the District's annual audit.

The following charts analyze the trends related to this fiscal year's revenues and operating expenses. The prior two years are presented as the Full fiscal year and the current year is presented as Actuals through the Period month. The comparison of Year-to-Date activity versus budget further identifies if there are any impending issues.

District Operating Revenues (Water & Sewer Funds)

Operating Account Revenue Summary				Period 10	Benchmark	
Account Type	Fiscal Year			Current OP Budget	Remaining Balance	83% Of Budget
	2021	2022	2023			
W01-Sales & Charges	13,721,935	14,172,302	12,123,133	14,673,474	2,550,341	82.62%
W02-Water/Sewer Fees	68,197	54,599	41,049	30,000	(11,049)	136.83%
W03-Misc. Operating Revenue	344,662	232,887	153,680	172,000	18,320	89.35%
X01-Property Tax/Assmt Rev	3,100,209	3,145,790	1,838,827	3,170,968	1,332,141	57.99%
X02-Grant Revenue	-	54,443		-	-	0.00%
X03-Interest Income	(160,006)	(1,580,903)	10,090	229,000	218,910	4.41%
X05-Power Sales	731,254	710,135	866,728	700,000	(166,728)	123.82%
X06-Other Revenue	1,055,000	1,245,813	482,686	929,740	447,054	51.92%
X30-Transfers In	21,590,488	995,066	3,381,846	6,223,803	2,841,957	54.34%
Grand Total	40,451,740	19,030,131	18,898,040	26,128,985	7,230,945	72.33%

Analysis of District Revenues identifies the following accounts to note:

Water/Sewer Fees

W02-Water/Sewer Fees	68,197	54,599	41,049	30,000	(11,049)	136.83%
44300-Install Water Meter	65,997	50,611	23,940	30,000	6,060	79.80%
48100-Concept Approval Fees	2,200	3,988	17,109	-	(17,109)	0.00%

Developer activity is higher than expected, and activity is strong for the year. Concept approval fees were not budgeted in FY 22-23; thus, these fees skew the percentage of revenue.

Miscellaneous Operating Revenue

W03-Misc. Operating Revenue	344,662	232,887	153,680	172,000	18,320	89.35%
42000-Inspection Fees	11,514	857	627	5,000	4,373	12.54%
44200-Backflow Certification Testing	2,465	1,077	2,872	4,000	1,128	71.80%
44500-Repair Labor/Materials	71,636	48,148	10,664	50,000	39,336	21.33%
44510-Reimbursable Expense	74,307	89,916	77,215	78,000	785	98.99%
44900-Other Water/Sewer Charges	(145)	(435)	19	-	(19)	0.00%
48190-Miscellaneous Operating Rev	184,885	86,160	21,406	35,000	13,594	61.16%
54610-Miscellaneous Income		7,164	40,877	-	(40,877)	0.00%

Reimbursable expense and Repair Labor/Materials revenue is dependent on customer and developer activity. While customer activity (Inspection Fees and Repair Labor/Materials) is lower than expected, developer activity (Reimbursable Expense) is higher. Miscellaneous Operating Revenue consists of Bad Debt Collections (\$3,951 to date), vendor refunds and rebates. Miscellaneous Non-Operating Income (54610) consists of a PGE settlement from a prior year and sales of surplus items. Backflow Certification Testing was completed and billed in December 2022.

Property Tax/Assessment Revenue

X01-Property Tax/Assmt Rev	3,100,209	3,145,790	1,838,827	3,170,968	1,332,141	57.99%
52100-Property Taxes	3,068,823	3,116,106	1,824,113	3,170,968	1,346,855	57.53%
53100-HOPTR	31,386	29,684	14,714	-	(14,714)	0.00%

Although Property Tax revenues appear to be below benchmark, the first Property Tax apportionment is in January, with approximately 55% of the yearly revenue, with apportionments in May of approximately 45% and a closing entry in August.

Interest Income:

X03-Interest Income	(160,006)	(1,580,903)	10,090	229,000	218,910	4.41%
51100-Interest Income/CCWD Invest	49,365	(642)	10,090	229,000	218,910	4.41%
51700-Net Mark to Market Value	(209,371)	(1,580,262)		-	-	0.00%

Interest income for LAIF is received quarterly, which skews the monthly percentage reported (except in the quarter LAIF interest is received). Most of the District's interest revenue is being earned in the non-operating funds.

Power Sales

X05-Power Sales	731,254	710,135	866,728	700,000	(166,728)	123.82%
54300-Power Sales-North Fork	601,768	616,543	664,276	620,000	(44,276)	107.14%
54400-Power Sales-New Hogan	129,486	93,592	202,453	80,000	(122,453)	253.07%

Power sales continue to be strong this year.

Other Revenue

X06-Other Revenue	1,055,000	1,245,813	482,686	929,740	447,054	51.92%
48130-Rental Revenue	75,006	71,825	14,395	83,000	68,605	17.34%
51600-Gain/(Loss) on Sale of Assets	61,848	(97,986)		-	-	0.00%
52420-Standby Fees	131,240	130,805	69,391	131,000	61,609	52.97%
54600-Other Non-Operating Revenue	786,906	1,141,169	398,900	715,740	316,840	55.73%

Other Revenue includes reimbursement for NCPA and MID fees paid by the District at the beginning of the year. Standby fees are received with Property Tax apportionments in January, May, and August.

Transfers In

X30-Transfers In	21,590,488	995,066	3,381,846	6,223,803	2,841,957	54.34%
59100-Transfers In From Funds	21,572,118	977,332	3,381,846	6,223,803	2,841,957	54.34%
59520-Loan Repay-Interfund Interest	18,370	17,733		-	-	0.00%

The majority of Transfers In are associated with debt service payments and are current through the month of April. The remaining transfers are for capital outlay and CIP and occur later in the year.

Non-Operating Fund Revenue (all funds except Water & Sewer Operating)

Non-Operating Account Revenue Summary		Period 10	Benchmark: 83%	
Account		Fiscal Year		
Type		2021	2022	2023
W01-Sales & Charges		4,585,401	4,618,838	3,865,306
41010-Capital R&R-Sewer		1,208,151	1,216,996	1,018,278
41010-Capital R&R-Water		3,377,250	3,401,842	2,837,983
41300-Water Sales Slurry Line				9,045
W02-Water/Sewer Fees		-		
48100-Concept Approval Fees		-		
W03-Misc. Operating Revenue		8,880	136,500	
44510-Reimbursable Expense		-		
48190-Miscellaneous Operating Rev		8,880		
54610-Miscellaneous Income			136,500	
X01-Property Tax/Assmt Rev		815,836	790,892	434,115
52100-Property Taxes		547,096	555,147	324,499
52200-Assessment Revenue		268,740	235,745	109,616
X02-Grant Revenue		884,429	1,808,702	1,873,019
54510-Grant Revenue/Federal Agencies		785,904	1,131,178	419,133
54520-Grant Revenue/State Agencies		98,525	541,024	1,453,886
54530-Grant Revenues/Other Agencies			136,500	
X03-Interest Income		196,584	127,377	893,937
51100-Interest Income/CCWD Invest		144,554	96,229	891,433
51200-Interest Income/Trusteed Funds		5,925	32	2,503
51500-Interest Income-Loans		46,106	31,115	
X04-Expansion/Assemt Fees		2,340,848	1,144,660	650,262
52410-Expansion Fees		2,340,848	1,144,660	650,262
X06-Other Revenue		18,605	19,286	
52210-Assessment Admin.		21,008	-	
52230-Prepaid Assessment Revenue		13,845	19,286	
52270-Redemption Premium Revenue		45	-	
52430-Area of Benefit Reimbursement		(16,294)		
54600-Other Non-Operating Revenue		(0)		
X30-Transfers In		5,572,453	25,681,087	12,491,723
59100-Transfer In From Funds		5,572,453	25,681,087	12,491,723
Grand Total		14,423,037	34,327,341	20,208,360

The above table represents all District revenue in the category of non-operating, such as Capital R&R, CIP, and Expansion Funds. These revenues are often restricted to specific purposes. Please note that the historical/prior years are the FULL year, while the current year ACTUALS reflect the beginning of the year through the current fiscal period.

District Operating Expenses

Overall Expenses at the end of April are below the 83% benchmark. Please note that some accounts will track low at the start of the year as invoices are accrued in the prior year. This report is pre-audit, and the amounts are subject to change.

Operating Account Expense Summary						Period 10	Benchmark
Prior Years=Full Year, Current Year = Actual to Date		Fiscal Year			Current	Remaining	83%
Account Type	2021	2022	2023	Budget	Balance	Of Budget	
Y01-Sal/Wage/Benefits	9,320,015	10,140,463	8,941,619	11,914,915	2,973,296	75.05%	
Y02-Utility Service	1,156,744	1,227,616	1,645,808	1,760,405	114,597	93.49%	
Y03-Materials/Supplies	1,334,240	1,611,633	1,192,212	1,458,550	266,338	81.74%	
Y04-Outside Services	861,814	944,745	571,059	1,179,770	608,711	48.40%	
Y05-Professional Services	617,818	677,921	415,315	735,898	320,583	56.44%	
Y06-Vehicle/Equipment	523,996	599,246	446,261	385,500	(60,761)	115.76%	
Y07-Office Expenses	152,581	180,272	148,332	171,526	23,194	86.48%	
Y08-Travel/Training	39,049	51,843	93,228	94,450	1,223	98.71%	
Y10-Purchased Water	469,448	477,495	486	-	(486)	0.00%	
Y11-Retired Employee	249,589	(7,537,854)	613,268	698,700	85,432	87.77%	
Y12-Bad Debts	61,924	17,585	85,173	37,000	(48,173)	230.20%	
Y13-Misc Op Expenses	1,503,633	1,602,674	1,221,151	2,040,479	819,328	59.85%	
Y14-Amort/Depr	4,441,592	4,797,158		-	-	0.00%	
Y15-Director Costs	113,187	128,092	118,399	181,495	63,096	65.24%	
Y16-Legal	360,565	277,230	238,859	265,000	26,141	90.14%	
Z02-Debt Repayment	336,268	370,223	3,010,614	4,140,960	1,130,346	72.70%	
Z03-Capital Equipment	509,297	658,275	364,662	1,042,738	678,076	34.97%	
Z04-Misc Non Operating	16,457	16,731	19,566	21,600	2,034	90.59%	
Z30-Transfers Out	7,208,805	23,699,740		-	-	0.00%	
Grand Total	29,277,019	39,941,088	19,126,010	26,128,986	7,002,976	73.20%	

As of April 2023, the expenses, *in total*, are below the eighty-three percent (83%) benchmark for ten months into the fiscal year.

See each department for detailed explanations.

DEPARTMENTAL EXPENSE REPORTS

Dept 50 – Non-Departmental

Operating Account Expense Summary						Period 10	Benchmark
Prior Years=Full Year, Current Year = Actual to Date		Fiscal Year			Current	Remaining	83%
Account Type	2021	2022	2023	Budget	Balance	Of Budget	
Y02-Utility Service	110,600	29,845	28,144	37,600	9,456	74.85%	
Y03-Materials/Supplies	40,708	54,912	33,805	40,500	6,695	83.47%	
Y04-Outside Services	50,379	72,757	61,307	71,200	9,893	86.11%	
Y05-Professional Services	510		1,393	-	(1,393)	0.00%	
Y11-Retired Employee	249,589	(7,537,854)	613,268	698,700	85,432	87.77%	
Y13-Misc Op Expenses	225,659	280,267	267,525	272,489	4,964	98.18%	
Z02-Debt Repayment	336,268	370,223	3,010,614	4,140,960	1,130,346	72.70%	
Z03-Capital Equipment		0	18,272	-	(18,272)	0.00%	
Z04-Misc Non Operating	12,982	13,353	14,924	14,100	(824)	105.85%	
Grand Total	1,026,694	(6,716,497)	4,049,253	5,275,549	1,226,296	76.76%	

Analysis shows that Non-Departmental (Department 50) expenses are below the benchmark target of eighty-three percent (83%). Accounts to note are:

Miscellaneous Operating Expenses

Y13-Misc Op Expenses	225,659	280,267	267,525	272,489	4,964	98.18%
61410-Insurance	225,659	280,267	267,525	272,489	4,964	98.18%

Property and Liability insurance is prepaid for the fiscal year. An ACWA – JPIA increase was issued after the FY 22-23 budget was adopted. This line item is unchanged from the prior month.

Capital Equipment

Z03-Capital Equipment		0	18,272	-	(18,272)	0.00%
75200-Equipment Purchased			14,479	-	(14,479)	0.00%
75300-Materials - Projects		0	3,793	-	(3,793)	0.00%

The District purchased a copier in FY 22-23, which will generate expenditure savings versus the lease option for years to come. This line item is unchanged from the prior month.

Miscellaneous Non-Operating Expenses

Z04-Misc Non Operating	12,982	13,353	14,924	14,100	(824)	105.85%
60715-Late Fees and Other Penalties		17	2,219	-	(2,219)	0.00%
78210-LAFCO Contribution	12,982	13,336	12,706	14,100	1,394	90.11%

The LAFCO contribution is deducted from the District first property tax installment in January. Late Fees are not budgeted. Miscellaneous Non-Operating expenses are unchanged from the prior month.

Dept. 54 - Utility Services

Operating Account Expense Summary					Period 10	Benchmark
Prior Years=Full Year, Current Year = Actual to Date	Fiscal Year			Current	Remaining	83%
Account Type	2021	2022	2023	Budget	Balance	Of Budget
Y01-Sal/Wage/Benefits	6,664,944	7,140,378	6,342,390	8,053,466	1,711,076	78.75%
Y02-Utility Service	1,046,144	1,197,771	1,617,664	1,722,805	105,141	93.90%
Y03-Materials/Supplies	1,265,379	1,469,952	1,060,359	1,301,600	241,241	81.47%
Y04-Outside Services	695,988	684,416	370,233	871,073	500,840	42.50%
Y05-Professional Services	63,158	6,154	107,343	100,710	(6,633)	106.59%
Y06-Vehicle/Equipment	523,996	599,246	446,261	385,500	(60,761)	115.76%
Y07-Office Expenses	25,681	52,925	23,633	42,600	18,967	55.48%
Y08-Travel/Training	26,282	27,807	39,718	35,100	(4,618)	113.16%
Y10-Purchased Water	789	5,837	486	-	(486)	0.00%
Y13-Misc Op Expenses	218,382	263,067	245,313	260,000	14,687	94.35%
Z03-Capital Equipment	509,297	658,275	346,390	1,042,738	696,348	33.22%
Z04-Misc Non Operating	103	1,181	2,569	-	(2,569)	0.00%
Grand Total	11,040,142	12,107,009	10,602,361	13,815,592	3,213,231	76.74%

This table shows that overall, the Utilities Department (Department 54) expenses are below the benchmark target of eighty-three percent (83%). Accounts to note are:

Utility Service

Y02-Utility Service	1,046,144	1,197,771	1,617,664	1,722,805	105,141	93.90%
60210-Power	883,706	1,018,787	1,465,142	1,573,000	107,858	93.14%
60220-Water	4,279	6,485	4,501	4,296	(205)	104.78%
60230-Sewage	39,282	47,869	36,199	46,734	10,535	77.46%
60240-Telephone Lease Lines	3,044	2,638	63	-	(63)	0.00%
60250-Telephone	90,827	105,078	95,370	83,167	(12,203)	114.67%
60260-Refuse/Disposal	25,006	16,914	16,389	15,608	(781)	105.00%

District wide, all utility costs have increased. The recent CPPA increases for electricity are the primary drivers, but all utility costs will need to be evaluated during the upcoming budget process.

Professional Services

Y05-Professional Services	63,158	6,154	107,343	100,710	(6,633)	106.59%
60590-Professional Services	63,158	6,154	107,343	100,710	(6,633)	106.59%

This line item includes a Root Cause Analysis for HAA5 formation that was not included in the FY 22-23 budget.

Vehicle/Equipment

Y06-Vehicle/Equipment	523,996	599,246	446,261	385,500	(60,761)	115.76%
60610-Operating Exp Gas and Oil	282,676	372,967	299,134	254,100	(45,034)	117.72%
60620-Repair Exp/Parts and Repairs	136,985	140,186	90,611	95,000	4,389	95.38%
60625-Fuel/Repair - Generators	27,711	27,411	12,051	20,000	7,949	60.26%
60650-Rental Exp Vehides and Equip	28,594	1,142	14,124	6,200	(7,924)	227.81%
60660-Vehide Lease & Maintenance	11,747	24,730	30,341	10,200	(20,141)	297.46%
60665-Capital Lease Interest	36,282	32,810		-	-	0.00%

The cost of fuel continues to increase. Enterprise lease maintenance costs have also increased as vehicles ordered in FY 21-22 did not arrive until FY 22-23. Additionally, the "outfitting costs" for new vehicles are included in Vehicle Lease and Maintenance. Finance will be monitoring these expenses.

Travel/Training

Y08-Travel/Training	26,282	27,807	39,718	35,100	(4,618)	113.16%
60810-Training Conf and Travel	26,282	27,708	39,418	35,000	(4,418)	112.62%
60820-Other Travel Costs		99	300	100	(200)	300.38%

The District has provided safety training, Class A license training and other certification renewal training early in the fiscal year. Finance will be monitoring these expenses.

Miscellaneous Operating Expenses

Y13-Misc Op Expenses	218,382	263,067	245,313	260,000	14,687	94.35%
61420-State Water and Sewer Fees	218,382	263,067	245,313	240,000	(5,313)	102.21%

Most of the State water & sewer fees are paid early in the fiscal year. Some of the fees paid have been higher than anticipated, and Finance will be monitoring these expenses.

Dept 56 – General Management

Operating Account Expense Summary						Period 10	Benchmark
Prior Years=Full Year, Current Year = Actual to Date		Fiscal Year			Current	Remaining	83%
Account Type	2021	2022	2023	Budget	Balance	Of Budget	
Y01-Sal/Wage/Benefits	673,509	709,781	583,278	702,264	118,986	83.06%	
Y03-Materials/Supplies	2,714	6,423	2,735	16,700	13,965	16.38%	
Y04-Outside Services	18,377	20,092	33,053	24,500	(8,553)	134.91%	
Y05-Professional Services	153,357	96,047	77,537	113,800	36,263	68.13%	
Y07-Office Expenses	45,320	46,605	49,114	44,525	(4,589)	110.31%	
Y08-Travel/Training	2,624	9,881	28,030	24,450	(3,580)	114.64%	
Y11-Retired Employee		(0)		-	-	0.00%	
Y13-Misc Op Expenses	-	14,133	7,809	2,000	(5,809)	390.46%	
Y16-Legal	223,688	129,895	103,771	120,000	16,229	86.48%	
Z04-Misc Non Operating	12			-	-	0.00%	
Grand Total	1,119,601	1,032,856	885,327	1,048,239	162,912	84.46%	

Analysis shows that General Management's (Department 56) overall expenses are slightly above the benchmark target of eighty-three percent (83%). Accounts to note are:

Outside Services

Y04-Outside Services	18,377	20,092	33,053	24,500	(8,553)	134.91%
60400-Outside Services	4			-	-	0.00%
60420-Drug and Alcohol Testing	2,542	2,080	5,104	3,000	(2,104)	170.14%
60429-Recruiting	15,832	18,012	27,949	21,500	(6,449)	129.99%

Recruiting and Drug and Alcohol testing are above budget due to increased hiring needs. Finance will be monitoring these expenses.

Office Expenses

Y07-Office Expenses	45,320	46,605	49,114	44,525	(4,589)	110.31%
60730-Publications/Subscriptions	666	773	197	150	(47)	131.29%
60732-Memberships and Dues	44,654	45,832	48,917	42,925	(5,992)	113.96%

Most memberships and dues are paid at the beginning of the fiscal year. The cost of these continues to rise, and finance will be monitoring these expenses for budget development. This line item only changed slightly (\$13) from the prior month.

Travel/Training

Y08-Travel/Training	2,624	9,881	28,030	24,450	(3,580)	114.64%
60810-Training Conf and Travel	2,624	9,881	28,030	23,700	(4,330)	118.27%

Most of the Training, Conference and Travel expenses have been expended for the year.

Miscellaneous Operating Expenses

Y13-Misc Op Expenses	-	14,133	7,809	2,000	(5,809)	390.46%
61409-Unemployment Claims	-	14,133	7,809	2,000	(5,809)	390.46%

The District does not pay California unemployment; thus, unemployment claims are paid as they are incurred. There were more unemployment claims than expected during FY 22-23. This line item is unchanged from the prior month.

Dept 57 – Board of Directors

Operating Account Expense Summary					Period 10	Benchmark	
Prior Years=Full Year, Current Year = Actual to Date		Fiscal Year			Current	Remaining	83%
Account Type	2021	2022	2023	Budget	Balance	Of Budget	
Y15-Director Costs	113,187	128,092	118,399	181,495	63,096	65.24%	
Grand Total	113,187	128,092	118,399	181,495	63,096	65.24%	

Analysis shows that the Board of Director’s (Department 57) overall expenses are below the benchmark target of eighty-three percent (83%).

Detail of Accounts

Operating Account Expense Summary					Period 10	Benchmark	
Prior Years=Full Year, Current Year = Actual to Date		Fiscal Year			Current	Remaining	83%
Account Type	2021	2022	2023	Budget	Balance	Of Budget	
Y15-Director Costs	113,187	128,092	118,399	181,495	63,096	65.24%	
60000-Salaries/Wages	28,080	26,280	25,080	43,200	18,120	58.06%	
60100-Benefits	79,725	85,362	73,372	107,545	34,173	68.22%	
60102-Medical Reimbursements	1,361	400		2,000	2,000	0.00%	
60310-Materials and Supplies	383	207	282	8,750	8,468	3.22%	
60810-Training Conf and Travel	1,787	8,565	16,057	17,500	1,443	91.75%	
60820-Other Travel Costs	1,852	7,278	3,607	2,500	(1,107)	144.30%	
Grand Total	113,187	128,092	118,399	181,495	63,096	65.24%	

The main conferences of the year included in 60810, Training Conference and Travel have been expensed as of April. In 60820, Other Travel Costs, the amount is high due to two IRS mileage rate increases. The first was in July, which increased the mileage rate by four cents to \$0.625 cents per mile and the second in January, which increased the mileage rate by three cents to \$0.655 cents per mile.

Dept 58 – Engineering

Operating Account Expense Summary						Period 10	Benchmark
Prior Years=Full Year, Current Year = Actual to Date		Fiscal Year			Current	Remaining	83%
Account Type	2021	2022	2023	Budget	Balance	Of Budget	
Y01-Sal/Wage/Benefits	600,300	794,724	629,476	1,327,649	698,173	47.41%	
Y03-Materials/Supplies	136	9,333	8,604	16,000	7,396	53.77%	
Y04-Outside Services	16,377	18,338	1,196	13,500	12,304	8.86%	
Y05-Professional Services	55,288	83,197	1,045	50,000	48,955	2.09%	
Y07-Office Expenses	1,799	794	4,750	1,800	(2,950)	263.89%	
Y08-Travel/Training	4,805	10,081	16,311	21,600	5,289	75.52%	
Z04-Misc Non Operating			(0)	-	0	0.00%	
Grand Total	678,705	916,466	661,382	1,430,549	769,167	46.23%	

The table above shows that Engineering’s (Department 58) overall expenses are well under the benchmark target of eighty-three percent (83%). Accounts to note are:

Office Expenses

Y07-Office Expenses	1,799	794	4,750	1,800	(2,950)	263.89%
60710-Permits and Licenses	984	543	4,548	-	(4,548)	0.00%
60730-Publications/Subscriptions		-		600	600	0.00%
60732-Memberships and Dues	771	192	202	600	398	33.67%
60760-Recording/Title Reports	45	59		-	-	0.00%

No permits were expected or budgeted in Engineering, however an invoice for permit issued for the Ebbetts Pass Reach 3A project was received and paid in FY 22-23. This line item is unchanged from the prior month.

Dept 59 – Administrative Services

Operating Account Expense Summary						Period 10	Benchmark
Prior Years=Full Year, Current Year = Actual to Date	Fiscal Year			Current	Remaining	83%	
Account Type	2021	2022	2023	Budget	Balance	Of Budget	
Y01-Sal/Wage/Benefits	1,186,071	1,307,304	1,150,146	1,518,445	368,300	75.74%	
Y03-Materials/Supplies	24,996	70,699	81,258	76,650	(4,608)	106.01%	
Y04-Outside Services	80,693	149,143	105,270	199,497	94,227	52.77%	
Y05-Professional Services	229,867	365,660	141,120	279,080	137,960	50.57%	
Y07-Office Expenses	15,775	10,433	7,118	19,395	12,277	36.70%	
Y08-Travel/Training	4,238	2,426	6,679	5,800	(879)	115.16%	
Y12-Bad Debts	61,924	17,585	85,173	37,000	(48,173)	230.20%	
Y13-Misc Op Expenses	153,426	210,544	165,519	111,000	(54,519)	149.12%	
Y14-Amort/Depr	4,441,592	4,797,158		-	-	0.00%	
Z04-Misc Non Operating	3,360	2,196	2,073	7,500	5,427	27.64%	
Z30-Transfers Out	7,208,805	23,699,740		-	-	0.00%	
Grand Total	13,410,747	30,632,888	1,744,354	2,254,367	510,013	77.38%	

Analysis shows that Administrative Services (Department 59) expenses are under the benchmark target of eighty-three percent (83%). Accounts to note are:

Materials and Supplies

Y03-Materials/Supplies	24,996	70,699	81,258	76,650	(4,608)	106.01%
60310-Materials and Supplies	473	3,612	276	4,250	3,974	6.50%
60312-Safety Eq Repl consumables			198	-	(198)	0.00%
60314-Uniforms - New			200	-	(200)	0.00%
60353-Computers/peripherals	1,190	17,546	(1)	-	1	0.00%
60390-Admin. Technologies/Comm.	23,333	49,541	80,584	72,400	(8,184)	111.30%

60390 - Most of the computers and peripherals budgeted in FY 22-23 have been ordered and received. Finance will be monitoring these expenses.

Travel/Training

Y08-Travel/Training	4,238	2,426	6,679	5,800	(879)	115.16%
60810-Training Conf and Travel	4,109	2,180	6,586	5,000	(1,586)	131.72%
60820-Other Travel Costs	129	246	93	800	707	11.60%

Water conservation training and ACWA conference attendance comprise most of the Training, Conference and Travel expenses. Additionally, members of Customer Service and Finance went to the Tyler User Group conference. Finance will be monitoring these expenses. This line item is unchanged from the prior month.

Bad Debts

Y12-Bad Debts	61,924	17,585	85,173	37,000	(48,173)	230.20%
61310-Bad Debt Expense	61,924	17,585	85,173	37,000	(48,173)	230.20%

This year's Bad Debt expenses include accounts from September – December 2021, which were written off and submitted to the outside collection service in October 2022. The remaining accounts for January - November 2022 were written off in November 2022. Customer Service is now processing bad debt accounts in the current month. Finance will be monitoring these expenses. Bad Debt expense is offset by revenue received through April of \$3,951.

Miscellaneous Operating Expenses

Y13-Misc Op Expenses	153,426	210,544	165,519	111,000	(54,519)	149.12%
61315-Rate Assistance Program	53,626	55,053	37,690	60,000	22,310	62.82%
61455-Water Conservation	2,275	3,063	7,789	4,000	(3,789)	194.74%
61485-Third Party Payment Processing	97,321	152,428	120,039	47,000	(73,039)	255.40%
61490-Misc Operating Expense	205			-	-	0.00%

61455 – There are some water conservation supplies that were budgeted and ordered in FY 21-22 but were invoiced in FY 22-23. Finance will be monitoring these expenses.

61485- In July 2022, the Board passed a resolution that allows the District to pass along Third-Party Payment Processing fees to the customer. The 3.9% convenience fee was implemented as of February 6, and has helped defray the Third-Party Payment Processing fee costs. The net Third-Party Payment processing fees dropped from \$20,470 in February to \$1,750 in March, a District savings of \$18,720. The cost in April dropped to \$990.

Dept 60 – Water Resources

Operating Account Expense Summary				Period 10	Benchmark	
Prior Years=Full Year, Current Year = Actual to Date	Fiscal Year			Current	Remaining	83%
Account Type	2021	2022	2023	Budget	Balance	Of Budget
Y01-Sal/Wage/Benefits	195,191	188,276	236,329	313,091	76,762	75.48%
Y03-Materials/Supplies	306	314	5,451	7,100	1,649	76.77%
Y05-Professional Services	115,639	126,864	86,875	192,308	105,433	45.18%
Y07-Office Expenses	64,006	69,515	63,717	63,206	(511)	100.81%
Y08-Travel/Training	1,100	1,648	2,489	7,500	5,011	33.19%
Y10-Purchased Water	468,659	471,659		-	-	0.00%
Y13-Misc Op Expenses	906,166	834,664	534,985	1,394,990	860,005	38.35%
Y16-Legal	136,876	147,336	135,087	145,000	9,913	93.16%
Grand Total	1,887,943	1,840,275	1,064,934	2,123,195	1,058,261	50.16%

The April analysis shows Water Resources (Department 60) expenses are below the benchmark target of eighty-three percent (83%). Accounts to note are:

Office Expenses

Y07-Office Expenses	64,006	69,515	63,717	63,206	(511)	100.81%
60732-Memberships and Dues	64,006	69,515	63,717	63,206	(511)	100.81%

UMRWA membership fees and the San Joaquin County Ground Water Sustainability program were paid early in the year. This line item is unchanged from the prior month.

Legal

Y16-Legal	136,876	147,336	135,087	145,000	9,913	93.16%
60505-Outside Legal Fees	136,876	147,336	135,087	145,000	9,913	93.16%

Some of the fees paid have been higher than anticipated, and Finance will be monitoring these expenses.

CALAVERAS COUNTY WATER DISTRICT
Capital Improvement Program
Expenditure Report - Water Projects
Year-to-Date through 04/30/2023

Area		Description	Total Estimated Cost	FY 22-23 Budgeted Cash Flow	FY 22-23 YTD Expenditures	FY 22-23 Remaining Balance	Prior Years Expenditures	Total Project Expenditures
22 Bond	CC	Lake Tulloch Submerged Water Line Cross	6,250,000	200,000	-	200,000	28,362	28,362
R&R	CC	Reeds Turnpike Pump Station Repl	-	-	850	(850)	5,311	6,161
22 Bond	CC	Copper Cove Tank B Pump Station Renov	2,500,000	400,000	10,684	389,316	6,890	17,574
Expansion	CC	CC Zone B-C Trans Pipeline & Pump Stn	9,000,000	400,000	-	400,000	-	-
Expansion	CC	Copper Cove O'Byrnes Water Line Extension	110,000	110,000	23,958	86,042	-	23,958
22 Bond	CC	Clearwell & Tank B / Repair & Paint	2,061,000	850,000	308,317	541,683	18,769	327,085
R&R	CC	Clearwell #2 / Repair & Paint	216,000	199,471	-	199,471	16,625	16,625
Reserve	Districtwide	District Corp Yard	2,350,000	1,445,000	1,262,302	182,698	1,146,287	2,408,589
R&R/Grant	EP	EP Redwood Tanks Replacement	4,000,000	2,000,000	1,112,755	887,245	2,397,158	3,509,913
R&R/Grant	EP	Hunter's Raw Water Pumps Renovation	2,700,000	2,400,000	53,180	2,346,820	120,417	173,597
R&R	EP	Big Trees Pump Stations 4 & 5 Repl	1,500,000	-	-	-	249	249
R&R	EP	White Pines Tule Removal/Spillway	100,000	96,715	7,698	89,017	3,285	10,983
R&R	EP	Sawmill/Hunter's Tanks / Repair & Paint	1,800,000	-	-	-	10,751	10,751
R&R	FM	EP Larkspur Pump Station Rehab	1,500,000	250,000	-	250,000	-	-
R&R	FM	Larkspur Tank / Repair & Paint	593,500	576,522	280,562	295,960	23,478	304,039
CIP Loan	JL	Jenny Lind Tank A-B Trans Line	7,012,625	1,763,890	390,501	1,373,389	152,161	542,663
R&R	JL	JL Tanks A,B,E,F Rehab	2,000,000	-	-	-	-	-
R&R	JL	JL Tank C Replacement	1,000,000	-	-	-	-	-
R&R	JL	JLWTP - Rehab Filters 1&2	450,000	450,000	618	449,383	-	618
AD	Wallace	Wallace WTP - Rehab Water Filters	50,000	50,000	-	50,000	-	-
R&R	Wallace	Wallace Tanks / Repair & Paint	1,500,000	-	-	-	7,020	7,020
USDA/Reserve	WP	WP AMR/AMI Meter Program	5,000,000	2,000,000	289,429	1,710,571	4,462,730	4,752,160
R&R/Grant/Bond	WP	West Point Backup Water Filter	3,000,000	1,850,000	966,911	883,089	560,890	1,527,801
R&R	WP	WP SCADA Improvements	-	-	-	-	434	434
R&R	WP	Sheep Ranch Water Plant Replacement	-	-	-	-	3,500	3,500
R&R	WP	Sheep Ranch Distribution System Replacement	-	-	-	-	305,070	305,070
R&R	WP	West Point Water Supply Drought Resiliency	-	-	-	-	23,943	23,943
TOTALS			54,693,125	15,041,598	4,707,764	10,333,834	9,324,894	14,032,658

CALAVERAS COUNTY WATER DISTRICT
Capital Improvement Program
Expenditure Report - Wastewater Projects
Year-to-Date through 04/30/2023

			Estimated	FY 22-23	FY 22-23	FY 22-23	Prior Years	Total Project
Area	Description		Cost	Budgeted	YTD	Remaining	Expenditures	Expenditures
				Cash Flow	Expenditures	Balance		
CIP Loan	CC	CC L/S #6, 8 & Force Main Bypass	5,400,000	3,000,000	1,999,744	1,000,256	302,404	2,302,148
CIP Loan	CC	CC L/S #15 & 18 Renovations	4,750,000	2,500,000	305,698	2,194,302	326,915	632,613
R&R	CC	Copper Cove Pond 6	10,000,000	500,000	85,945	414,055	99,148	185,093
R&R/Expansion	CC	CC Secondary	15,000,000	1,400,000	114	1,399,886	127,658	127,772
CIP Loan/Expansion	CC	CC Tertiary/UV Improvements	see 15094S	-	167,898	(167,898)	150,071	317,969
R&R	CC	CC Lower/Upper X-Country Gravity/Force Main	5,000,000	-	-	-	-	-
R&R	Districtwide	Collection System Rehab and I&I Mitigation	150,000	150,000	618	149,383	36,838	37,455
CIP Loan/Expansion	EP	Arnold Secondary Clarifier	6,500,000	2,200,000	117,643	2,082,357	471,056	588,699
R&R	FM	FM UV Disinfection System Replacement	300,000	300,000	145,962	154,038	18,310	164,272
R&R	Jenny Lind	Jenny Lind Force Main	-	-	1,637	(1,637)	775	2,412
Expansion	La Contenta	LC Biolac, Clarifier & UV Improvements	5,000,000	1,000,000	570	999,430	1,146	1,717
Expansion	La Contenta	LaContenta Spray Fields	1,300,000	200,000	-	200,000	104,328	104,328
R&R	La Contenta	LaContenta Sand Filter Rehab	-	-	-	-	50,000	50,000
R&R	Vallecito	Vallecito WWTP System Improvements	150,000	150,000	23,512	126,488	26,691	50,204
AD	Wallace	Wallace Treatment Plant Renovations	247,345	75,000	358	74,643	188,192	188,550
Grant	WP	West Point/Wilseyville Consol Constr	8,500,000	6,000,000	1,253,848	4,746,152	547,763	1,801,611
		TOTALS	62,297,345	17,475,000	4,103,546	13,371,454	2,451,296	6,554,843

Sewer CIP Loan

Date of Issuance: June 15, 2022

Area	Project	FY 2022-2023 Budgeted Cash Flow	FY 21-22	Jul/Aug 22	Sep/Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Total	% Complete
CC	CC L/S 6,8 & Force Main Bypass	3,000,000.00	10,160	10,110	963,209	137,107	8,391	9,012	15,439	853,378	3,103	-	-	2,009,907	67%
CC	CC WW Lift Station 15 & 18 Rehab	2,500,000.00	20,935	56,890	113,603	74,193	11,577	6,022	6,284	35,354	1,775	-	-	326,633	13%
CC	CC Sec/Tertiary & UV Improvements	1,400,000.00	-	-	-	-	-	-	-	-	-	-	-	-	0%
EP	Arnold Secondary Clarifier	2,200,000.00	372,064	34,634	29,428	20,380	5,540	225	16,302	4,282	6,852	-	-	489,706	22%
	Total	9,100,000.00	403,159	101,634	1,106,239	231,680	25,507	15,259	38,025	893,014	11,730	-	-	2,826,246	31%

Loan Proceeds **10,993,725**
 Remaining Principal Balance **8,167,479**

Water CIP Loan

Date of Issuance: June 1, 2022

Area	Project	FY 2022-2023 Budgeted Cash Flow	FY 21-22	Jul/Aug 22	Sep/Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Total	% Complete
CC	Copper Cove Tank B / Clearwell	850,000.00	7,573	19,580	53,714	23,301	-	43,659	33,649	134,412	-	-	-	315,890	37%
CC	Lake Tulloch Submerged Water Line	200,000.00	28,362	-	-	-	-	-	-	-	-	-	-	28,362	14%
CC	CC Tank B Pump Station Renovation	400,000.00	6,783	2,050	1,411	783	392	1,835	2,253	911	1,049	-	-	17,467	4%
CC	CC Zone B-C Trans Line/Pump Station	400,000.00	-	-	-	-	-	-	-	-	-	-	-	-	0%
JL	Jenny Lind A-B Transmission Line	1,763,890.00	120,755	17,853	121,556	6,341	49,270	59,377	72,813	30,050	33,242	-	-	511,256	29%
	Total	1,850,000.00	163,472	39,484	176,681	30,425	49,662	104,870	108,715	165,373	34,291	-	-	872,974	47%

Loan Proceeds **19,740,919**
 Remaining Principal Balance **18,867,945**

CCWD - Fund Balance Report

As of April 30, 2023

Account	Description	Unaudited	Transactions	Unaudited	Unrestricted	Restricted	Agency
		6/30/2022	7/1/22-3/31/23	4/30/2023	4/30/2023	4/30/2023	4/30/2023
104-00-13101	Admin Replacement	10,814.42	-	10,814.42	-	10,814.42	-
108-00-13101	Interest Reserve	12,559,073.79	(785,725.49)	11,773,348.30	-	11,773,348.30	-
120-00-13101	CIP - Water	-	-	-	-	-	-
123-00-13101	CIP Loan - Water	19,577,446.88	(447,969.14)	19,129,477.74	-	19,129,477.74	-
125-00-13101	Capital R&R - Water	6,508,751.60	(1,225,010.39)	5,283,741.21	-	5,283,741.21	-
127-00-13101	USDA RD AMI/AMR	(129,318.23)	-	(129,318.23)	-	(129,318.23)	-
130-00-13101	CIP - Sewer	-	-	-	-	-	-
133-00-13101	CIP Loan - Sewer	10,590,566.45	(2,221,322.96)	8,369,243.49	-	8,369,243.49	-
135-00-13101	Capital R&R - Sewer	5,368,566.78	(1,468,921.53)	3,899,645.25	-	3,899,645.25	-
300-00-13101	Water Fund	2,930,864.87	(1,985,064.35)	945,800.52	945,800.52	-	-
302-00-13101	Slurry Line	-	11,634.37	11,634.37	-	11,634.37	-
304-00-13101	Water Expansion Fund - West Point	652,151.44	5,295.10	657,446.54	-	657,446.54	-
354-00-13101	Water Expansion Fund - Ebbetts Pass	708,684.63	67,387.88	776,072.51	-	776,072.51	-
356-00-13101	Water Expansion Fund - Sheep Ranch	25,444.74	210.30	25,655.04	-	25,655.04	-
364-00-13101	Water Expansion Fund - Jenny Lind	878,775.36	110,644.75	989,420.11	-	989,420.11	-
374-00-13101	Water Expansion Fund - Copper Cove	4,456,840.26	342,211.05	4,799,051.31	-	4,799,051.31	-
394-00-13101	Water Expansion Fund - Wallace	18,206.39	150.49	18,356.88	-	18,356.88	-
500-00-13101	Sewer Fund	(2,771,057.89)	171,365.87	(2,599,692.02)	(2,599,692.02)	-	-
524-00-13101	Sewer Expansion Fund - Forest Meadows	605,502.44	18,905.40	624,407.84	-	624,407.84	-
526-00-13101	Sewer Expansion Fund - Big Trees Village	12,059.08	99.67	12,158.75	-	12,158.75	-
534-00-13101	Sewer Expansion Fund - Vallecito	1,036,921.95	23,318.14	1,060,240.09	-	1,060,240.09	-
536-00-13101	Sewer Expansion Fund - Six Mile Village	26,162.07	216.25	26,378.32	-	26,378.32	-
544-00-13101	Sewer Expansion Fund - Arnold	850,861.15	(29,023.45)	821,837.70	-	821,837.70	-
564-00-13101	Sewer Expansion Fund - La Contenta	450,476.01	18,745.22	469,221.23	-	469,221.23	-
565-00-13101	Sewer Expansion Fund - Southworth	280,176.08	2,316.01	282,492.09	-	282,492.09	-
584-00-13101	Sewer Expansion Fund - Copper Cove	2,378,196.15	247,197.13	2,625,393.28	-	2,625,393.28	-
594-00-13101	Sewer Expansion Fund - Wallace	18,206.39	150.49	18,356.88	-	18,356.88	-
624-00-13101	Sewer Expansion Fund - West Point	760,213.10	6,226.64	766,439.74	-	766,439.74	-
722-00-13101	Assessment District - West Point Acres	15,283.19	126.33	15,409.52	-	-	15,409.52
732-00-13101	Assessment District - Wilseyville	5.33	0.03	5.36	-	-	5.36
752-00-13101	Assessment District - Arnold	75,853.29	(17,888.92)	57,964.37	-	-	57,964.37
812-00-13101	Assessment District - La Contenta (604)	97,281.12	(1,250.12)	96,031.00	-	-	96,031.00
822-00-13101	Assessment District - Lake Tulloch	(46,795.63)	46,795.63	-	-	-	-
832-00-13101	Assessment District - Saddle Creek	99,523.95	1,998.68	101,522.63	-	-	101,522.63
842-00-13101	Assessment District - DaLee/Cassidy	-	(2,026.14)	(2,026.14)	-	-	(2,026.14)
852-00-13101	Assessment District - Fly In Acres	-	(1,592.19)	(1,592.19)	-	-	(1,592.19)
862-00-13101	Assessment District - Wallace	310,642.25	(96,892.84)	213,749.41	-	213,749.41	-
920-00-13101	Advance Grant Fund	4,515.37	108.74	4,624.11	-	4,624.11	-
	TOTAL	68,360,894.78	(7,207,583.35)	61,153,311.43	(1,653,891.50)	62,539,888.38	267,314.55

Fund Activity Report as of 04.30.2023

	Water Fund	Sewer Fund
Revenue	12,589,074.00	6,308,965.00
Expenditure	13,721,103.00	5,405,968.00
Net Fund Activity	(1,132,029.00)	902,997.00

Agenda Item

DATE: June 14, 2023
TO: Michael Minkler, General Manager
FROM: Jeffrey Meyer, Director of Administrative Services
RE: Annual Standby Assessments – Indian Rock Vineyards, West Point, Ebbetts Pass, Jenny Lind, Copper Cove and Saddle Creek Service Areas

RECOMMENDED ACTION:

Motion _____ / _____ to approve Standby Assessments for FY 2023-2024.

Indian Rock Vineyards Subdivision	Resolution No. 2023-_____
West Point Improvement Dist. 3	Resolution No. 2023-_____
Ebbetts Pass Improvement Dist. 5	Resolution No. 2023-_____
Jenny Lind Improvement Dist. 6/ Copper Cove Improvement Dist. 7 (incl. Copperopolis townsite)	Resolution No. 2023-_____
Saddle Creek Subdivision (within the Copper Cove Improvement Dist. 7)	Resolution No. 2023-_____
Copper Cove/La Contenta I.D. 8S	Resolution No. 2023-_____

SUMMARY:

Under the Uniform Standby Charge Procedures Act (Government Code § 54984 et seq.), a local government agency that provides water or wastewater services such as Calaveras County Water District may adopt standby charges in connection with the provision of those services. A standby charge is often assessed to an unimproved property to help ensure adequate water or wastewater service will be available to that parcel when needed or to a developed property to help finance water or wastewater system improvements or other costs and expenses to provide water or wastewater service.

The Board is requested to approve the following standby fees as provided in the attached resolutions: (All of the proposed fees will remain the same as last year and each year before.)

Indian Rock Vineyards Subdivision	\$10 per month for lots to which sewer is available but not receiving sewer service
West Point Improvement Dist. 3	\$10 per year for lots to which water is available but not receiving water service
Ebbetts Pass Improvement Dist. 5	\$10 per year for all lots within I.D. 5
Jenny Lind Improvement Dist. 6; Copper Cove Improvement Dist. 7; (incl. Copperopolis townsite); Saddle Creek Subdivision; and Copper Cove/La Contenta I.D. 8S	\$10 per year for lots that have improved values of less than \$5,000, and to which water and/or sewer service are available

Pursuant to law, notice concerning these annual fees was published on May 31, and June 9, 2023.

The Standby Assessments agenda item was reviewed and approved by the Finance Committee on May 30, 2023 to go forward to the full Board. Discussions regarding the history and intent of the assessments was addressed. Many of these originated in the late 1970s, post Prop 13. The fees were to fund O&M of contiguous infrastructure of these properties should they connect in the future.

FINANCIAL CONSIDERATIONS:

Revenue from standby fees for Fiscal Year 2023-2024 is estimated at \$131,000.

**PUBLIC NOTICE
CALAVERAS COUNTY WATER DISTRICT
RE-ESTABLISHMENT OF STANDBY ASSESSMENTS**

Notice is hereby given that on June 14, 2023 at 1:00 p.m., or as soon thereafter as the matter may be heard, at the Calaveras County Water District Board Room, 120 Toma Court, San Andreas, California, the Board of Directors of the District will consider adoption of the re-establishment of Standby Assessments for the areas listed below.

Sewer Standby Assessment Fee of \$10 per month per parcel for those parcels within the Indian Rock Vineyards Subdivision that are not receiving sewer service and to which sewer service is made available.

Water Standby Assessment Fee of \$10 per year per parcel within the West Point Improvement District No. 3 service area for those parcels to which water service is made available that are not receiving water service.

Water Standby Assessment Fee of \$10 per year per parcel within the Ebbetts Pass Improvement District No. 5.

Water Standby Assessment Fee of \$10 per year per parcel which has an improved value of less than \$5,000 within the service areas of Copper Cove Improvement District No. 7 (including the Copperopolis Townsite) and Saddle Creek Subdivision, and Jenny Lind Improvement District No. 6 and to which water service is made available.

Sewer Standby Assessment Fee of \$10 per year per parcel which has an improved value of less than \$5,000 within the service areas of Copper Cove and LaContenta, Improvement District No. 8S and to which sewer service is made available.

The proposed assessments will be used for maintenance and operation, debt service, or to provide the necessary funds for reserves for capital improvements, depreciation, or replacement of sewer or water service facilities.

Information regarding these proposed fees may be obtained from the District's office at (209) 754-3543. If you have any questions, please ask for Catherine Eastburn, Accountant II at (209) 754-3132.

For publication on: May 31, and June 9, 2023

RESOLUTION NO. 2023 –

**STANDBY ASSESSMENT FOR
COPPER COVE/LA CONTENTA IMPROVEMENT DISTRICT 8S**

The CALAVERAS COUNTY WATER DISTRICT (“District”) Board of Directors has been made aware of the present and future needs of the following Districts and that during the fiscal year ending June 30, 2024, it is necessary to provide funds to meet those needs:

Copper Cove/LaContenta Improvement District No. 8S

NOW, BE IT RESOLVED by the Board of Directors of the Calaveras County Water District as follows:

Section 1. Findings.

The Board hereby levies a standby assessment charge, pursuant to Water Code Section 31032.1 et seq. of Ten Dollars (\$10) per parcel per year which has an improved value of less than \$5,000 within the above-listed Districts and to which sewer service is made available by the District as determined by a collection main in a contiguous right of way or easement.

This Board expressly finds and declares that the standby fees herein adopted were in effect prior to November 1, 1996, and have been continued by resolution without increase since that time.

Section 2. Rates, Tolls, Fares, and Charges.

This Resolution collects an existing standby charge imposed exclusively to finance capital costs or maintenance expenses for sewer and involves no increase in the existing charges.

Section 3. Effect on Prior Action.

This standby assessment was initially adopted by Resolution 2065 in 1976. Pursuant to Article XIII D, Section 5(a) of the California Constitution, said fees are exempt from the requirements of Article XIII D, Section 4.

Section 4. Severability.

This Resolution and the various sections thereof are hereby declared to be severable. To the extent the terms and provisions of this Resolution are in conflict or otherwise are inconsistent with the terms and provisions of any prior District ordinances, resolutions, rules, and other actions, the terms and provisions of this Resolution shall prevail with respect thereto.

Section 5. Effective Date.

This Resolution shall take effect immediately after its adoption.

PASSED AND ADOPTED this 14th day of June, 2023 by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

CALAVERAS COUNTY WATER DISTRICT

Scott Ratterman, President
Board of Directors

ATTEST:

Rebecca Hitchcock
Clerk to the Board

RESOLUTION 2023 –

**STANDBY ASSESSMENT FOR
EBBETTS PASS IMPROVEMENT DISTRICT NO. 5**

The CALAVERAS COUNTY WATER DISTRICT (“District”) Board of Directors has been made aware of the present and future needs of the following Districts and that during the fiscal year ending June 30, 2024, it is necessary to provide funds to meet those needs:

Ebbetts Pass Improvement District No. 5

NOW, BE IT RESOLVED by the Board of Directors of the Calaveras County Water District as follows:

Section 1. Findings.

This Board hereby levies a standby assessment charge, pursuant to Water Code Section 31032.1 et seq. of Ten Dollars (\$10) per parcel per year for each parcel within the Ebbetts Pass Improvement District No. 5.

This Board expressly finds and declares that the standby fees herein adopted were in effect prior to November 1, 1996, and have been continued by resolution without increase since that time.

Section 2. Rates, Tolls, Fares, and Charges.

This Resolution collects an existing standby charge imposed exclusively to finance capital costs or maintenance expenses for water and involves no increase in the existing charges.

Section 3. Effect on Prior Action.

This standby assessment was initially adopted by Ordinance 91-02 in 1991. Pursuant to Article XIID, Section 5(a) of the California Constitution, said fees are exempt from the requirements of Article XIID, Section 4.

Section 4. Severability.

This Resolution and the various sections thereof are hereby declared to be severable. To the extent the terms and provisions of this Resolution are in conflict or otherwise are inconsistent with the terms and provisions of any prior District ordinances, resolutions, rules, and other actions, the terms and provisions of this Resolution shall prevail with respect thereto.

Section 5. Effective Date.

This Resolution shall take effect immediately after its adoption.

PASSED AND ADOPTED this 14th day of June, 2023 by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

CALAVERAS COUNTY WATER DISTRICT

Scott Ratterman, President
Board of Directors

ATTEST:

Rebecca Hitchcock
Clerk to the Board

RESOLUTION NO. 2023 –
STANDBY ASSESSMENT FOR
INDIAN ROCK VINEYARDS SUBDIVISION SERVICE AREA

The CALAVERAS COUNTY WATER DISTRICT (“District”) Board of Directors has been made aware of the present and future needs of the following District and that during the fiscal year ending June 30, 2024, it is necessary to provide funds to meet those needs:

Indian Rock Vineyards Subdivision Service Area

NOW, BE IT RESOLVED by the Board of Directors of the Calaveras County Water District as follows:

Section 1. Findings.

This Board hereby levies a standby assessment charge, pursuant to Government Code Sections 54984 et seq., of Ten Dollars (\$10) per parcel per month to which sewer service is made available and that is not receiving sewer service by the District as determined by a collection main in a contiguous right of way or easement.

This Board expressly finds and declares that the standby fees herein adopted were in effect prior to November 1, 1996, and have been continued by resolution without increase since that time.

Section 2. Rates, Tolls, Fares, and Charges.

This Resolution collects an existing standby charge imposed exclusively to finance capital costs or maintenance expenses for sewer and involves no increase in the existing charges.

Section 3. Effect on Prior Action.

This standby assessment was initially adopted by Ordinance 93-04 in 1993. Pursuant to Article XIIID, Section 5(a) of the California Constitution, said fees are exempt from the requirements of Article XIIID, Section 4.

Section 4. Severability.

This Resolution and the various sections thereof are hereby declared to be severable. To the extent the terms and provisions of this Resolution are in conflict or otherwise are inconsistent with the terms and provisions of any prior District ordinances, resolutions, rules and other actions, the terms and provisions of this Resolution shall prevail with respect thereto.

Section 5. Effective Date.

This Resolution shall take effect immediately after its adoption.

PASSED AND ADOPTED this 14th day of June, 2023 by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

CALAVERAS COUNTY WATER DISTRICT

Scott Ratterman, President
Board of Directors

ATTEST:

Rebecca Hitchcock
Clerk to the Board

RESOLUTION NO. 2023 –

**STANDBY ASSESSMENTS FOR
JENNY LIND IMPROVEMENT DISTRICT NO. 6
COPPER COVE IMPROVEMENT DISTRICT NO. 7
(INCLUDING COPPEROPOLIS TOWNSITE)**

The CALAVERAS COUNTY WATER DISTRICT (“District”) Board of Directors has been made aware of the present and future needs of the following Districts and that during the fiscal year ending June 30, 2024, it is necessary to provide funds to meet those needs:

Jenny Lind Improvement District No. 6

Copper Cove Improvement District No. 7

(Including Copperopolis Townsite)

NOW, BE IT RESOLVED by the Board of Directors of the Calaveras County Water District as follows:

Section 1. Findings.

This Board hereby levies a standby assessment charge, pursuant to Water Code Section 31032.1 et seq. of Ten Dollars (\$10) per parcel per year which has an improved value of less than \$5,000 within the above-listed Districts and to which water service is made available as determined by a distribution main in a contiguous right of way or easement.

This Board expressly finds and declares that the standby fees herein adopted were in effect prior to November 1, 1996, and have been continued by resolution without increase since that time.

Section 2. Rates, Tolls, Fares, and Charges.

This Resolution collects an existing standby charge imposed exclusively to finance capital costs or maintenance expenses for water and involves no increase in the existing charges.

Section 3. Effect on Prior Action.

This standby assessment was initially adopted by Resolutions 2063 and 2064 in 1976. Pursuant to Article XIID, Section 5(a) of the California Constitution, said fees are exempt from the requirements of Article XIID, Section 4.

Section 4. Severability.

This Resolution and the various sections thereof are hereby declared to be severable. To the extent the terms and provisions of this Resolution are in conflict or otherwise are inconsistent with the terms and provisions of any prior District ordinances, resolutions, rules, and other actions, the terms and provisions of this Resolution shall prevail with respect thereto.

Section 5. Effective Date.

This Resolution shall take effect immediately after its adoption.

PASSED AND ADOPTED this 14th day of June, 2023 by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

CALAVERAS COUNTY WATER DISTRICT

Scott Ratterman, President
Board of Directors

ATTEST:

Rebecca Hitchcock
Clerk to the Board

RESOLUTION NO. 2023 –

**STANDBY ASSESSMENTS FOR
SADDLE CREEK SUBDIVISION,
WITHIN THE COPPER COVE IMPROVEMENT DISTRICT NO. 7**

The CALAVERAS COUNTY WATER DISTRICT (“District”) Board of Directors has been made aware of the present and future needs of the following Districts and that during the fiscal year ending June 30, 2024, it is necessary to provide funds to meet those needs:

**Saddle Creek Subdivision
Within the Copper Cove Improvement District No. 7**

NOW, BE IT RESOLVED by the Board of Directors of the Calaveras County Water District as follows:

Section 1. Findings.

This Board hereby levies a standby assessment charge, pursuant to Water Code Section 31032.1 et seq. and Government Code Sections 54984 et seq., of Ten Dollars (\$10) per parcel per year which has an improved value of less than \$5,000 within the Saddle Creek Subdivision and to which water service is made available by the District.

Section 2. Rates, Tolls, Fares, and Charges.

The assessment will be for the purpose of meeting water system operating expenses, including employee wage rates and fringe benefits; purchasing or leasing supplies; equipment, or materials; meeting financial reserve needs and requirements; or obtaining funds for capital projects necessary to maintain service within existing service areas.

Section 3. Effect on Prior Action.

This standby assessment was initially adopted by Board Resolutions 2001-36 and 2001-56 in 2001 in accordance with the requirements of California Constitution Article XIII D, Sections 4 and 5(a). All provisions of prior ordinances and resolutions of this District not inconsistent with this Resolution shall remain in full force and effect.

Section 4. Large Parcels and Standby Assessments.

Saddle Creek Subdivision contains large parcels awaiting subdivision and development. With the filing of a parcel map, each parcel created within the large parcel shall become subject to the payment of a like standby assessment fee as long as the improvement value is less than \$5,000.

Section 5. Severability.

This Resolution and the various sections thereof are hereby declared to be severable. To the extent the terms and provisions of this Resolution are in conflict or otherwise are inconsistent with the terms and provisions of any prior District ordinances, resolutions, rules, and other actions, the terms and provisions of this Resolution shall prevail with respect thereto.

Section 6. Effective Date.

This Resolution shall take effect immediately after its adoption.

PASSED AND ADOPTED this 14th day of June, 2023 by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

CALAVERAS COUNTY WATER DISTRICT

Scott Ratterman, President
Board of Directors

ATTEST:

Rebecca Hitchcock
Clerk to the Board

RESOLUTION NO. 2023 –
STANDBY ASSESSMENT FOR
WEST POINT IMPROVEMENT DISTRICT NO. 3

The CALAVERAS COUNTY WATER DISTRICT (“District”) Board of Directors has been made aware of the present and future needs of the following Districts, and that during the fiscal year ending June 30, 2024, it is necessary to provide funds to meet those needs:

West Point Improvement District No. 3

NOW, BE IT RESOLVED by the Board of Directors of the Calaveras County Water District as follows:

Section 1. Findings.

This Board hereby levies a standby assessment charge, pursuant to Water Code Section 31032.1 et seq. of Ten Dollars (\$10) per parcel per year to which water service is made available and that is not receiving water service by the District as determined by a distribution main in a contiguous right of way or easement.

This Board expressly finds and declares that the standby fees herein adopted were in effect prior to November 1, 1996, and have been continued by resolution without increase since that time.

Section 2. Rates, Tolls, Fares, and Charges.

This Resolution collects an existing standby charge imposed exclusively to finance capital costs or maintenance expenses for water and involves no increase in the existing charges.

Section 3. Effect on Prior Action.

The standby assessment was initially adopted by Ordinance 91-05 in 1991. Pursuant to Article XIIID, Section 5(a) of the California Constitution, said fees are exempt from the requirements of Article XIIID, Section 4.

Section 4. Severability.

This Resolution and the various sections thereof are hereby declared to be severable. To the extent the terms and provisions of this Resolution are in conflict or otherwise are inconsistent with the terms and provisions of any prior District ordinances, resolutions, rules, and other actions, the terms and provisions of this Resolution shall prevail with respect thereto.

Section 5. Effective Date.

This Resolution shall take effect immediately after its adoption.

PASSED AND ADOPTED this 14th day of June, 2023 by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

CALAVERAS COUNTY WATER DISTRICT

Scott Ratterman, President
Board of Directors

ATTEST:

Rebecca Hitchcock
Clerk to the Board

Agenda Item

DATE: May 30, 2023
TO: Finance Committee
FROM: Jeffrey Meyer, Director of Administrative Services
SUBJECT: Update on the FY 2023-24 Operating Budget

RECOMMENDED ACTION:

Update on the FY 2023-24 Operating Budget

SUMMARY:

As per Financial Management Policy Section 5.00.2, Budget Policies, the District should strive to maintain financial stability. Financial stability is not only a prudent financial management goal, but it can also minimize long-term financial costs (e.g., unnecessary borrowing). Above all, maintaining financial stability provides the rate payers with the confidence of knowing that a strong, consistent management team manages the utility.

Preparation of the operating budget has been a culmination of three months of review and analysis by the District's departments, finance and administration, and the General Manager. Finance completed a thorough evaluation of historical revenues and expenditures, departmental requests for support of day-to-day operations, and funding requests for capital outlay equipment and projects. Also included are the District's debt service obligations. There are currently no new positions requested in the budget.

Staff will present the Draft Operating Budget to the Finance Committee at the May 30th meeting. After receiving and incorporating input, staff will submit the Preliminary Budget at the June 14th Board meeting, with budget adoption scheduled for the June 28th meeting.

FINANCIAL CONSIDERATIONS:

None at this time.

Attachment: Draft FY 2023-24 Operating Budget

Draft Operating Budget - Summary

	FY 2023-24 Draft Budget	FY 2022-23 Board Approved	Variance
Sources			
Operating Revenue	16,996,612	14,875,474	2,121,138
Non-Operating Revenue	5,640,152	5,034,268	605,884
Transfers In	4,781,823	6,223,803	(1,441,980)
	<u>27,418,587</u>	<u>26,133,545</u>	<u>1,285,042</u>
Uses			
Salaries and Benefits	12,425,539	12,067,660	357,879
Services and Supplies	10,455,321	8,877,627	1,577,693
Capital Outlay	1,318,743	1,026,619	292,124
Debt Service	3,212,861	4,140,960	(928,099)
Transfers Out	-	-	-
	<u>27,412,464</u>	<u>26,112,867</u>	<u>1,299,597</u>
Net Budget	6,123	20,679	(14,555)

Draft FY 2023-24 Operating Budget - Revenues

Operating Revenue	FY 2023-24 Draft Budget			FY 2022-23 Board Approved			
	300	500	Total	300	500	Total	Variance
Water/Sewer Sales/Resid	10,330,790	6,117,821	16,448,612	8,805,726	5,542,025	14,347,751	2,100,861
Irrigation Water Sales	11,000	-	11,000	10,723	-	10,723	277
Water Sales - Fire Hydrant	200,000	-	200,000	170,000	-	170,000	30,000
Inspection Fees	-	5,000	5,000	-	5,000	5,000	-
Account Establishment Fees	47,000	3,000	50,000	47,000	3,000	50,000	-
Delinquent Account Charge	55,000	40,000	95,000	55,000	40,000	95,000	-
Termination of Services	-	-	-	-	-	-	-
Backflow Certification Testing	4,000	-	4,000	4,000	-	4,000	-
Install Water Meter	30,000	-	30,000	30,000	-	30,000	-
Repair Labor/Materials	9,000	16,000	25,000	18,000	32,000	50,000	(25,000)
Reimbursable Expense	40,000	53,000	93,000	33,000	45,000	78,000	15,000
Other Water/Sewer Charges	-	-	-	-	-	-	-
Concept Approval Fees	-	-	-	-	-	-	-
Other Operating Revenue	25,550	9,450	35,000	25,550	9,450	35,000	-
Total Operating Revenues	10,752,340	6,244,271	16,996,612	9,198,999	5,676,475	14,875,474	2,121,138

Non-Operating Revenue	FY 2023-24 Draft Budget			FY 2022-23 Board Approved			
	300	500	Total	300	500	Total	Variance
Rental Revenue	60,590	22,410	83,000	60,590	22,410	83,000	-
Interest Income/CCWD Investments	15,000	-	15,000	167,170	61,830	229,000	(214,000)
Lease Interest Revenue	-	-	-	-	-	-	-
Property Taxes	2,794,720	735,272	3,529,992	2,567,151	603,817	3,170,968	359,024
Standby Fees	95,630	35,370	131,000	95,630	35,370	131,000	-
Power Sales - North Fork	616,704	228,096	844,800	452,600	167,400	620,000	224,800
Lease Revenue	-	-	-	-	-	-	-
Power Sales - New Hogan	153,300	56,700	210,000	58,400	21,600	80,000	130,000
Grant Revenue/Federal Agencies	-	-	-	-	-	-	-
Grant Revenue/State Agencies	-	-	-	-	-	-	-
Other Non-Operating Revenue	630,243	196,117	826,360	525,819	194,481	720,300	106,060
Miscellaneous Income	-	-	-	-	-	-	-
Total Non-Operating Revenues	4,366,187	1,273,965	5,640,152	3,927,360	1,106,908	5,034,268	605,884

Total Revenues	15,118,527	7,518,237	22,636,764	13,126,359	6,783,383	19,909,742	2,727,022
-----------------------	-------------------	------------------	-------------------	-------------------	------------------	-------------------	------------------

Transfer In	FY 2023-24 Draft Budget			FY 2022-23 Board Approved			
	300	500	Total	300	500	Total	Variance
Transfer In - Debt (125/135/108)	1,590,389	753,168	2,343,557	2,270,947	931,750	3,202,697	(859,140)
Transfer In - CIP (120/130/104)	790,095	302,961	1,093,056	790,095	302,961	1,093,056	-
Transfer In - Operating (125/135)	759,780	-	759,780	713,718	36,594	750,312	9,468
Transfer In - Capital Outlay (108)	521,864	63,566	585,430	620,480	422,258	1,042,738	(457,308)
Transfer In - Operating (108)	-	-	-	98,550	36,450	135,000	(135,000)
Total Transfers In	3,662,128	1,119,695	4,781,823	4,493,790	1,730,013	6,223,803	(1,441,980)

Total Sources	18,780,655	8,637,932	27,418,587	17,620,149	8,513,396	26,133,545	1,285,042
----------------------	-------------------	------------------	-------------------	-------------------	------------------	-------------------	------------------

Draft FY 2023-24 Operating Budget - Expenditures

Final FY 2023-24 Budget	Department								FY 2022-23	Variance
	50	54	56	57	58	59	60	Total	Adopted	
Computer License/Maintenance Contracts	51,450	115,456	-	-	16,860	62,615	5,600	251,981	161,331	90,650
Janitorial Services	24,385	-	-	-	-	-	-	24,385	23,220	1,165
Laboratory Services	-	145,000	-	-	-	-	-	145,000	165,000	(20,000)
Rentals (Non Vehicles/Equip)	-	5,000	-	-	-	-	-	5,000	56,000	(51,000)
Outside Legal Fees	-	-	125,000	-	-	-	150,000	275,000	265,000	10,000
Accounting/Auditing	-	-	-	-	-	41,600	-	41,600	41,600	-
Advertising/Publicity	-	-	1,500	-	-	-	2,000	3,500	11,500	(8,000)
Professional Services	-	100,710	159,300	-	50,000	166,480	380,870	857,360	682,798	174,562
Operating Exp/Fuel & Oil	-	360,150	-	-	-	-	-	360,150	254,100	106,050
Repairs and Parts	-	110,000	-	-	-	-	-	110,000	95,000	15,000
Fuel/Repair - Generators	-	20,000	-	-	-	-	-	20,000	20,000	-
Rental Exp/Vehicle and Eq	-	11,500	-	-	-	-	-	11,500	6,200	5,300
Vehicle Maintenance	-	36,500	-	-	-	-	-	36,500	10,200	26,300
Capital Lease Interest	-	-	-	-	-	-	-	-	-	-
Forms and Supplies	-	-	1,450	-	600	1,950	-	4,000	4,000	-
Permits and Licenses	-	21,600	-	-	-	-	-	21,600	21,600	-
Late Fees and Other Penalties	-	-	-	-	-	-	-	-	-	-
Director Elections	-	-	-	5,000	-	-	-	5,000	5,000	-
Postage	-	-	-	-	-	15,950	-	15,950	15,950	-
Publications/Subscriptions	-	1,000	150	-	600	-	-	1,750	1,750	-
Memberships/Dues	-	20,000	42,725	-	600	750	63,717	127,792	127,226	566
Recording/Title Reports	-	-	-	-	-	-	-	-	-	-
Printing	-	-	-	-	-	1,000	-	1,000	1,000	-
Training, Conf & Travel	-	35,000	23,700	17,500	23,000	12,000	6,500	117,700	108,700	9,000
Other Travel Costs	-	500	750	2,500	1,600	500	1,000	6,850	5,750	1,100
Purchased Water	-	20,000	-	-	-	-	474,000	494,000	528,008	(34,008)
Retiree Health Costs	767,000	-	-	-	-	-	-	767,000	698,700	68,300
Bad Debt Expense	-	-	-	-	-	40,000	-	40,000	37,000	3,000
Rate Assistance Program	-	-	-	-	-	60,000	-	60,000	60,000	-
Unemployment Claims	-	-	10,000	-	-	-	-	10,000	2,000	8,000
Insurance	281,100	-	-	-	-	-	-	281,100	272,489	8,611
State Water/Sewer Fees	-	250,000	-	-	-	-	-	250,000	240,000	10,000
Federal Dam & Admin Fees	-	-	-	-	-	-	702,000	702,000	696,400	5,600
State Water Right Fees	-	-	-	-	-	-	85,500	85,500	150,582	(65,082)
Mandated Plans	-	-	-	-	-	-	18,000	18,000	40,000	(22,000)
Water Efficiency	-	-	-	-	-	-	4,000	4,000	8,000	(4,000)
Third Party Payment Processing	-	-	-	-	-	42,000	-	42,000	47,000	(5,000)
Agent Fees (Custodial)	-	-	-	-	-	-	-	-	7,500	(7,500)
Calaveras County Fees	-	-	-	-	-	-	-	-	-	-
LAFCO Contribution	13,500	-	-	-	-	-	-	13,500	14,100	(600)
Misc. Non-Operating Costs	-	-	-	-	-	-	-	-	-	-
Total Supplies and Services	1,271,542	5,821,815	434,675	28,750	124,210	878,642	1,895,687	10,455,321	8,881,627	1,573,693
Capital Outlay										
Vehicles Purchased	-	-	-	-	-	-	-	-	-	-
Vehicles Capital Lease - Current	-	168,579	-	-	-	-	-	168,579	167,762	817
Vehicles Capital Lease -New	-	204,360	-	-	-	-	-	204,360	167,762	36,598
Buildings	-	-	-	-	-	-	-	-	-	-
Equipment Purchased	-	203,374	-	-	7,000	-	-	210,374	216,095	(5,721)
Projects	-	735,430	-	-	-	-	-	735,430	475,000	260,430
Total Capital Outlay	-	1,311,743	-	-	7,000	-	-	1,318,743	1,026,619	292,124
Transfers Out	-	-	-	-	-	-	-	-	-	-
Debt Service										
Interest Exp - PERS UAL Loan	142,644	-	-	-	-	-	-	142,644	153,799	(11,155)
Interest Exp - USDA AMI Loan	83,703	-	-	-	-	-	-	83,703	82,348	1,355
Interest Exp - VacCon Truck 2021	6,276	-	-	-	-	-	-	6,276	9,119	(2,843)
Interest Exp - USDA EP Reach 3A	52,344	-	-	-	-	-	-	52,344	53,430	(1,086)
Interest Exp - Water Fund Loan	7,515	-	-	-	-	-	-	7,515	17,774	(10,259)
Interest Exp - New Hogan Loan	4,684	-	-	-	-	-	-	4,684	7,169	(2,485)
Interest Exp - OP HQ	-	-	-	-	-	-	-	-	31,116	(31,116)
Interest Exp - VacCon Truck 2020	3,193	-	-	-	-	-	-	3,193	6,746	(3,553)
Interest Exp - Water CIP Loan 2022	557,542	-	-	-	-	-	-	557,542	437,538	120,004
Interest Exp - Sewer CIP Loan 2022	339,168	-	-	-	-	-	-	339,168	340,400	(1,232)
Principal Payment - PERS UAL Loan	338,000	-	-	-	-	-	-	338,000	336,000	2,000
Principal Payment - USDA AMI Loan	89,000	-	-	-	-	-	-	89,000	299,539	(210,539)
Principal Payment - VacCon Truck 2021	117,659	-	-	-	-	-	-	117,659	114,815	2,844

Draft FY 2023-24 Operating Budget - Expenditures

Final FY 2023-24 Budget	Department								FY 2022-23 Adopted	Variance
	50	54	56	57	58	59	60	Total		
Principal Payment - USDA EP Reach 3A	48,800	-	-	-	-	-	-	48,800	47,700	1,100
Principal Payment - Water Fund Loan	72,207	-	-	-	-	-	-	72,207	119,268	(47,061)
Principal Payment - New Hogan	55,242	-	-	-	-	-	-	55,242	55,242	-
Principal Payment - OP HQ	-	-	-	-	-	-	-	-	614,626	(614,626)
Principal Payment - VacCon Truck 2020	121,884	-	-	-	-	-	-	121,884	118,331	3,553
Principal Payment - Sewer CIP Loan 2022	414,000	-	-	-	-	-	-	414,000	879,000	(465,000)
Principal Payment - Water CIP Loan 2022	759,000	-	-	-	-	-	-	759,000	417,000	342,000
Total Debt Service	3,212,861	-	-	-	-	-	-	3,212,861	4,140,960	(928,099)
Total Operating Expense Budget	4,484,403	15,106,716	1,402,195	165,494	1,707,411	2,281,994	2,264,250	27,412,464	26,116,867	1,295,597

Final FY 2023-24 Operating Budget - Expenditure Summary

Department	Salaries and Benefits	Services and Supplies	Capital Outlay	Debt Service	Total	FY 2022-23 Adopted	Variance
Board of Directors	136,744	28,750	-	-	165,494	181,495	(16,001)
General Management	967,520	434,675	-	-	1,402,195	1,048,239	353,956
Administrative Services	1,403,352	878,642	-	-	2,281,994	2,254,367	27,627
Engineering	1,576,201	124,210	7,000	-	1,707,411	1,430,549	276,862
Utilities	7,973,159	5,821,815	1,311,743	-	15,106,716	13,799,473	1,307,244
Water Resources	368,563	1,895,687	-	-	2,264,250	2,127,195	137,055
Non Departmental	-	1,271,542	-	-	1,271,542	1,134,589	136,953
Debt Service	-	-	-	3,212,861	3,212,861	4,140,960	(928,099)
Total Operating Expenditures	12,425,539	10,455,321	1,318,743	3,212,861	27,412,464	26,116,867	1,295,597

Include in your line item detail, the individual costs for each item listed where applicable.								DESCRIPTION	AMOUNT - \$
	2020-21 Actuals	2021-22 Actuals	2022-23 Adopted	2023-24 Draft	Variance	03/31/23 YTD			
Salaries and Benefits									
SERVICES & SUPPLIES									
Power	\$ 92,919	\$ 10,325	\$ 15,400	\$ 19,800	\$ 4,400	\$ 13,651	Electricity for Admin Building (CPPA) Gas for Admin Building (PG&E)	\$ 16,500 3,300	
Water	\$ 3,892	\$ 4,087	\$ 4,000	\$ 4,500	\$ 500	\$ 4,309	Water Service - 120 Toma	\$ 4,500	
Telephone	\$ 10,886	\$ 12,359	\$ 14,500	\$ 2,460	\$ (12,040)	\$ 9,737	OP HQ Internet (moved to 60431) OP HQ Back Up (moved to 60431) Telephone - Fiber (moved to 60431)	\$ 2,460 - -	
Refuse/Disposal	\$ 2,903	\$ 3,073	\$ 3,700	\$ 3,700	\$ 0	\$ -	120 Toma Court Refuse Disposal	\$ 3,700	
Materials and Supplies	\$ 40,529	\$ 54,672	\$ 40,000	\$ 39,800	\$ (200)	\$ 33,806	Credit Card/Others - Misc. Supplies, OP HQ Office Supplies Janitorial Supplies Office Furniture and Chairs Appliances/Supplies, Furniture - OP HQ Printing - Letterhead, Env, Biz Cards, Stamps Hardware Store Supplies/ Other - OP HQ Printer Supplies Service Batteries - Alarm / Fire / Fobs Misc., employee t-shirts (moved to HR - 60314)	\$ 2,500 22,000 3,300 3,000 1,000 1,500 1,100 5,000 400 -	
Tools	\$ 20	\$ 239	\$ 500	\$ 500	\$ -	\$ -	Tools Other	\$ 500 -	
HVAC	\$ 158	\$ -	\$ -	\$ -	\$ -	\$ -	HVAC Other	\$ - -	
Outside Services/Repairs	\$ 20,693	\$ 28,178	\$ 29,300	\$ 48,810	\$ 19,510	\$ 30,575	Answering Service Alarm Service and Repair (district-wide) Fire System Service Document Destruction Mass Document Shredding Heating & Air Service Reed Group - Road maintenance fee - OP HQ Landscaping - One Time - OP HQ Landscaping - Monthly - OP HQ	\$ 10,500 24,800 650 2,710 2,350 2,500 800 1,500 3,000	
Spraying - Weeds and Insects	\$ 2,386	\$ 650	\$ 1,000	\$ 1,000	\$ -	\$ 588	Pest Control - OP HQ Weed Control - OP HQ	435 565	
Service Maintenance Contracts	\$ 5,713	\$ 4,207	\$ 7,680	\$ 3,537	\$ (4,143)	\$ 2,448	Mail Room Copier Lease	3,537 -	
Building Repairs	\$ 5,405	\$ 1,641	\$ 5,000	\$ 5,000	\$ -	\$ 765	Miscellaneous repairs to buildings.	\$ 5,000	
Claims/Damages	\$ 702	\$ 14,861	\$ 5,000	\$ 5,000	\$ -	\$ 7,287	Small claims action against the District not reimbursed by District's property / liability insurance program.	\$ 5,000 -	
Computer Licenses & Maintenance Contracts	\$ -	\$ -	\$ -	\$ 51,450	\$ 51,450	\$ 7,287	Internet - Fiber and Backup Point to Point District Phones Smartsheet	\$ 25,800 17,700 7,950	
Janitorial Services	\$ 15,480	\$ 23,220	\$ 23,220	\$ 24,385	\$ 1,165	\$ 19,350	OP HQ Janitorial Svcs Janitorial grounds maintenance - OP HQ	\$ 24,385 -	
Professional Services	\$ 510	\$ -	\$ -	\$ -	\$ -	\$ 1,393		\$ - -	
Late Fees and Other Penalties	\$ -	\$ 17	\$ -	\$ -	\$ -	\$ 2,219	Past due fees on invoices	\$ - -	
Retiree Health Costs	\$ 369,690	\$ (68,264)	\$ 698,700	\$ 767,000	\$ 68,300	\$ 556,267	Current Retirees - PERS Medical Current Retirees - PERS Admin Current Retirees - ACWA/JPIA Dental Current Retirees - ACWA/JPIA Vision Current Retirees - Medical Reimbursement	\$ 105,000 2,000 35,000 10,000 615,000	
Insurance	\$ 225,659	\$ 280,267	\$ 272,489	\$ 281,100	\$ 8,611	\$ 267,525	ACWA/JPIA - Automobile, General Liability Property Insurance Excess Crime Cyber Liability	\$ 134,400 135,300 1,000 10,400	
LAFCO Contribution	\$ 12,982	\$ 13,336	\$ 14,100	\$ 13,500	\$ (600)	\$ 12,706	CCWD Share of LAFCO Costs	\$ 13,500	
Misc. Non-Operating Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	

Include in your line item detail, the individual costs for each item listed where applicable.							DESCRIPTION	AMOUNT - \$
	2020-21 Actuals	2021-22 Actuals	2022-23 Adopted	2023-24 Draft	Variance	03/31/23 YTD		
Capital Outlay								
Vehicles Capital Lease	-	-	-	-	-	-		-
Equipment Purchased	-	-	-	-	-	14,479		-
Equipment Purchased - Safety	-	-	-	-	-	3,793		-

TOTAL	\$ 810,528	\$ 382,869	\$ 1,134,589	\$ 1,271,542	\$ 136,953	\$ 988,185
--------------	------------	------------	--------------	--------------	------------	------------

Total with D/S	\$ 1,146,796	\$ 753,092	\$ 5,275,549	\$ 5,412,502	\$ 136,953	\$ 3,967,815
-----------------------	--------------	------------	--------------	--------------	------------	--------------

DEBT SERVICES	2020-21 Actuals	2021-22 Actuals	2022-23 Adopted	2023-24 Draft	Variance	01/31/23 YTD	DESCRIPTION	AMOUNT - \$
Interest Exp - PERS UAL Loan	\$ 179,270	\$ 161,501	\$ 153,799	\$ 153,799	-	\$ 153,799	Interest Exp - USDA AMI Loan	\$ 153,799
Interest Exp - USDA AMI Loan	-	15,371	82,348	82,348	-	44,086	Interest Exp - VacCon Truck 2021	82,348
Interest Exp - VacCon Truck 2021	-	8,651	9,119	9,119	-	7,103	Interest Exp - USDA EP Reach 3A	9,119
Interest Exp - USDA EP Reach 3A	55,531	55,411	53,430	53,430	-	53,430	Interest Exp - Water Fund Loan	53,430
Interest Exp - Water Fund Loan	18,370	17,733	17,774	17,774	-	-	Interest Exp - New Hogan Loan	17,774
Interest Exp - New Hogan Loan	11,515	9,027	7,169	7,169	-	-	Interest Exp - OP HQ	7,169
Interest Exp - OP HQ	46,106	31,115	31,116	31,116	-	-	Interest Exp - VacCon Truck 2020	31,116
Interest Exp - VacCon Truck 2020	11,848	9,916	6,746	6,746	-	5,389	Interest Exp - Sewer CIP Loan 2022	6,746
Interest Exp - Water CIP Loan 2022	13,628	47,047	437,538	437,538	-	145,846	Principal Payment - PERS UAL Loan	437,538
Interest Exp - Sewer CIP Loan 2022	-	14,450	340,400	340,400	-	251,600	Interest Exp - Water CIP Loan 2022	340,400
Interest Exp - Water Rev Loan	-	-	-	-	-	291,692	Interest Exp - Water Rev Loan	-
Principal Payment - PERS UAL Loan	-	-	336,000	336,000	-	336,000	Principal Payment - PERS UAL Loan	336,000
Principal Payment - USDA AMI Loan	-	-	299,539	299,539	-	88,720	Principal Payment - USDA AMI Loan	299,539
Principal Payment - VacCon Truck 2021	-	-	114,815	114,815	-	85,847	Principal Payment - VacCon Truck 2021	114,815
Principal Payment - USDA EP Reach 3A	-	-	47,700	47,700	-	47,700	Principal Payment - USDA EP Reach 3A	47,700
Principal Payment - Water Fund Loan	-	-	119,268	119,268	-	-	Principal Payment - Water Fund Loan	119,268
Principal Payment - New Hogan	-	-	55,242	55,242	-	-	Principal Payment - New Hogan	55,242
Principal Payment - OP HQ	-	-	614,626	614,626	-	-	Principal Payment - OP HQ	614,626
Principal Payment - VacCon Truck 2020	-	-	118,331	118,331	-	88,419	Principal Payment - VacCon Truck 2020	118,331
Principal Payment - Sewer CIP Loan 2022	-	-	879,000	879,000	-	879,000	Principal Payment - Sewer CIP Loan 2022	417,000
Principal Payment - Water CIP Loan 2022	-	-	417,000	417,000	-	501,000	Principal Payment - Water CIP Loan 2022	879,000

TOTAL	\$ 336,268	\$ 370,223	\$ 4,140,960	\$ 4,140,960	\$ -	\$ 2,979,631
--------------	------------	------------	--------------	--------------	------	--------------

Include in your line item detail, the individual costs for each item listed where applicable.

	2020-21 Actuals	2021-22 Actuals	2022-23 Adopted	2023-24 Draft	Variance	03/31/23 YTD	DESCRIPTION	AMOUNT - \$
Salaries and Benefits								
Salaries Wages	\$ 3,715,648	\$ 4,098,086	\$ 4,749,004	\$ 4,729,370	\$ (19,634)	\$ 3,421,821	48 SEIU FTE; 3 MCU FTE: Total 51	
Payouts	127,949	188,930	30,494	233,060	202,566	90,187		
On Call Pay	5,250	-	21,100	21,100	-	2,850		
Standby Pay	7,500	4,482	15,400	23,500	8,100	66,300		
Overtime	252,146	195,404	200,000	210,000	10,000	298,590		
Benefits	1,808,728	1,663,122	1,862,821	1,981,503	118,682	1,459,494		
Medical Reimbursements	10,189	3,058	-	-	-	-		
Retirement Expense	1,007,499	487,424	687,714	551,250	(136,464)	384,745		
CalPERS UAL	480,487	303,418	461,373	132,416	(328,957)	288,256		
Retirement Health Savings	-	224,695	25,560	90,960	65,400	21,345		
Total	\$ 7,415,396	\$ 7,168,619	\$ 8,053,466	\$ 7,973,159	\$ (80,307)	\$ 6,033,587		
SERVICES & SUPPLIES								
Power	\$ 883,706	\$ 1,061,815	\$ 1,573,000	\$ 2,155,615	\$ 582,615	\$ 1,458,931	CPPA - Electrical costs, Water CPPA - Electrical costs, Sewer PG&E - Electrical costs, Water PG&E - Electrical costs, Sewer CPPA - 60% Increase	1,521,756 584,039 38,646 11,174
Water	\$ 4,279	\$ 6,485	\$ 4,296	\$ 6,000	\$ 1,704	\$ 4,501	Union Public Utility District/CPUD UPUD - DF/Vallecito (Sugar Pine) UPUD - DF/Vallecito (Main Street) UPUD - Six Mile Village (Ponderosa)	3,444 852 852 852
Sewage	\$ 39,282	\$ 47,869	\$ 46,734	\$ 43,970	\$ (2,764)	\$ 36,199	SASD, Angels - Sewer charges for six mile village	43,970
Telephone Lease Line	\$ 3,044	\$ 2,638	\$ -	\$ -	\$ -	\$ 63	Moved to 60250	
Telephone	\$ 90,825	\$ 105,079	\$ 83,167	\$ 127,000	\$ 43,833	\$ 95,370	District wide telephone service Op HQ Long Distance Telecommunications Hosting Phone SA Shop AT&T LC Internet Leased Lines Sheep Ranch Wallace Cal Tel Comcast VCTO Comcast JLWTP Comcast JLTC Phone JLTC Fax JLTC Phone Azalea Camp Connell Radio Tower District Wide Cell Phones - Verizon Phone Dorrington Phone Hunters CC WHSE Volcano WPWTP (Phone/SCADA/FAX)	127,000
Refuse/Disposal	\$ 25,006	\$ 16,914	\$ 15,608	\$ 22,000	\$ 6,392	\$ 16,389	Cal Waste LCWWTP Cal Waste JLWTP Cal Waste Wilseyville Cal Waste AWWTP Cal Waste FMWWTP Cal Waste EP Barn Cal Waste Hunters Cal Waste DF VCTO Cal Waste CCWWTP CalWaste White Pines Rock Creek Landfill - Southworth Rate increase	2,480 2,733 1,352 1,352 1,352 1,389 1,352 2,733 2,733 1,856 837 1,831
Materials & Supplies	\$ 128,144	\$ 238,066	\$ 114,000	\$ 152,000	\$ 38,000	\$ 116,509	Calaveras Lumber, Groeniger, Pace, Alhambra, Carson Hill	152,000
Herbicide	\$ 928	\$ 676	\$ 1,500	\$ 1,000	\$ (500)	\$ -	Mid Valley Ag	1,000
Safety Equipment/Consumables	\$ 40,480	\$ 43,212	\$ 42,600	\$ 42,600	\$ -	\$ 26,401	Safe-T-Lite, Safety Boots, gloves, winter gear, hearing protection, welding helmets and jackets, fire extinguishers Safety Boot Reimbursement (based on Labor Cost) \$200 x's 60 staffers - source of \$2,600 budgetary increase	30,600 12,000
Tools	\$ 33,984	\$ 33,042	\$ 30,000	\$ 35,167	\$ 5,167	\$ 26,726	Tools for additional staff and the Underground Crew	35,167
Uniforms - New	\$ 10,427	\$ 18,550	\$ 16,200	\$ -	\$ (16,200)	\$ 13,039	T-Shirts/Polo's District wide Winter weather gear (moved to HR)	
Material and Supplies Cal Fire	\$ 2,544	\$ 10,013	\$ 18,000	\$ 18,000	\$ -	\$ 4,635	Calfire Reimbursements	18,000
Lab Supplies, Consumables	\$ 49,883	\$ 40,078	\$ 40,000	\$ 40,000	\$ -	\$ 27,436	Lab supplies and equipment HACH Company	40,000 0

Include in your line item detail, the individual costs for each item listed where applicable.								DESCRIPTION	AMOUNT - \$
	2020-21 Actuals	2021-22 Actuals	2022-23 Adopted	2023-24 Draft	Variance	03/31/23 YTD			
							Ryan Herco Products	0	
							USA Blue Book	0	
							Senders	0	
Ozone System Parts	\$ 2,644	\$ 5,203	\$ 10,000	\$ 10,000	\$ -	\$ 1,089	Ozone sensors, piping, gaskets and O-rings for CC and JL Water Treatment Plants	10,000	
UV Bulb/MBR Replacement	\$ 108,671	\$ 73,571	\$ 110,000	\$ 110,000	\$ -	\$ 58,645	UV Bulb Replacement, replaced every 9,000 hours	110,000	
Electrical Parts Replacement	\$ 72,189	\$ 90,427	\$ 70,000	\$ 70,000	\$ -	\$ 50,966	Lighting / Lamps, psi transducers, VFDs, soft starts breakers, wire, etc.	70,000	
Leak Repair Supplies	\$ 130,841	\$ 103,083	\$ 160,000	\$ 160,000	\$ -	\$ 103,827	La Contenta Warehouse, White Pines Barn West Point / Wilseyville, Copper Cove, and costs associated with for underground crew	160,000	
Road Repair Materials	\$ 29,551	\$ 27,853	\$ 31,250	\$ 25,850	\$ (5,400)	\$ 21,605	Road base, drain rock, cut back, chipped asphalt SWPPP - BMP Material	15,850 10,000	
SCADA, Radio Supplies	\$ 17,019	\$ 14,736	\$ 17,000	\$ 17,000	\$ -	\$ 7,297	Radio's for SCADA equipment associated with effective radio / SCADA telemetry	17,000	
Septic Tanks, Repair & New	\$ 18,171	\$ 5,628	\$ 11,200	\$ 11,200	\$ -	\$ 5,547	Repair parts for septic tanks, floats and pumps and ARV repair and replacement	11,200	
Meters, New & Replacement	\$ 42,341	\$ 17,777	\$ 10,000	\$ 60,000	\$ 50,000	\$ 4,322	Water Meters - residential/commercial Distribution System Meters (2)	10,000 50,000	
Aerator/Compressor Repair	\$ 14,987	\$ 15,425	\$ 18,000	\$ 18,000	\$ -	\$ 8,846	Hunters WTP Wallace WTP Jenny Lind WTP Forest Meadows WWTP - recycle pump/diffusers Southworth WWTP Wallace WWTP Douglas Flat/Vallecito WWTP La Contenta WWTP Arnold WWTP	2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000	
Computers/Peripherals	\$ 1,853	\$ 4,752	\$ 18,500	\$ 18,500	\$ -	\$ 762	Monitors, software, speakers 4 SCADA Computers 4 Electrician Computers	2,500 8,000 8,000	
Control System/Pressure Transducer	\$ 4,097	\$ 8,766	\$ 5,000	\$ 8,200	\$ 3,200	\$ 5,205	level controls for all the sewage pump stations	8,200	
Headworks/Solids Removal and Repair	\$ 20,218	\$ 27,646	\$ 20,160	\$ 20,160	\$ -	\$ 11,997	Arnold WWTP, Douglas Flat, Vallecito	20,160	
HVAC	\$ 5,033	\$ 11,216	\$ 8,500	\$ 8,500	\$ -	\$ 1,538	Cost For Unit Maintenance and Repair - Facility Wide	8,500	
Mixers/Valves/Repair Kits/ Actuators	\$ 13,844	\$ 31,241	\$ 25,000	\$ 25,000	\$ -	\$ 10,883	All District Water and Wastewater sites	25,000	
Monitor Wells Repair	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ -	\$ -	Repair/replacement of monitoring well pumps (21 district wide)	5,000	
Pumps/Motors Repair	\$ 98,331	\$ 193,726	\$ 140,000	\$ 140,000	\$ -	\$ 55,277	All types of vertical, turbine, submersible pumps, La Contenta Warehouse Wallace WTP Hunters WTP CC Raw Water Pump Arnold WWTP Copper Cove WWTP Forest Meadows WWTP Douglas Flat/Vallecito WWTP La Contenta WWTP Wallace WWTP	140,000	
Solids Handling Eq Repair	\$ 1,357	\$ 207	\$ 5,000	\$ 5,000	\$ -	\$ -	Belt Press repairs	5,000 0	
Admin Technologies Comm	\$ 1,853	\$ -	\$ -	\$ 23,000	\$ 23,000	\$ -	Modem Replacements (FM/White Pines) Surface Pro Replacements and Spares (8) 4 Electrician Computers	3,000 12,000 8,000	
		23,000							
Chemicals	\$ 417,845	\$ 455,056	\$ 374,690	\$ 552,893	\$ 178,203	\$ 497,811	District Wide JLWTP CCWTP	502,630	

Include in your line item detail, the individual costs for each item listed where applicable.								DESCRIPTION	AMOUNT - \$
	2020-21 Actuals	2021-22 Actuals	2022-23 Adopted	2023-24 Draft	Variance	03/31/23 YTD			
							WPWTP Hunters WTP Wallace WTP AWWTP CCWWTP Douglas Flat/Vallecito LCWWTP Wallace/Southworth WPWTP FMWWTP CCRCP Lower Thompson Huckleberry Caustic Conners Caustic Add'l Algae Uses Additional Caustic Uses Annual Cylinder Rental EP Polymer Annual CPI Increase (10%)	50,263	
Outside Services/Repairs	\$ 79,400	\$ 86,038	\$ 115,569	\$ 115,569	\$ -	\$ 46,224	Vehicle Cloud Service Alarm Service Pagers - Answering Service JLTC Janitorial Service Assessments and HOAs Road Access Fee Tank Maintenance and Service Agreement Concrete Work Belt press Work Embankment Repairs Fence Work Radio Installations Tree Felling Locksmith Other Misc. Repairs Portable Toilets Adj	9,320 5,800 577 600 2,900 394 14,730 12,130 1,500 28,291 3,975 2,059 2,500 1,200 16,926 7,200 5,467	
Fire Ext. Testing Cust. Base	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,200	\$ 200	\$ 2,000	Annual test, inspection and refill of district wide fire extinguishers bldgs. and vehicles+ new Fire Ext.	1,800 400	
Spraying - Weeds & Insects	\$ 19,058	\$ 31,216	\$ 30,000	\$ 52,000	\$ 22,000	\$ 24,924	Clark Pest Control/Foothill Pest Control District-Wide	52,000	
Snow Removal	\$ 2,520	\$ 3,988	\$ 6,600	\$ 7,200	\$ 600	\$ 12,750	Rowley's	7,200	
Uniform Launder	\$ 25,631	\$ 26,064	\$ 21,209	\$ 22,675	\$ 1,466	\$ 21,771	Ameripride - Laundry Services	22,675	
Fire Hydrant Maintenance	\$ 15,509	\$ 3,768	\$ 56,625	\$ 56,625	\$ -	\$ 9,528	Performed by CC, EP and Calaveras Consolidated \$25/hydrant - 2.65 hydrants	56,625	
Groundwater Monitoring	\$ 36,677	\$ 33,795	\$ 47,250	\$ 51,975	\$ 4,725	\$ 23,571	Hydrologist Svcs required for report writing of our ground water monitoring.	51,975	
Instrumentation Tech	\$ 6,144	\$ 10,281	\$ 8,500	\$ 8,500	\$ -	\$ 3,417	Calibration of lab equipment	8,500	
Ozone System PM	\$ 1,014	\$ 15,144	\$ 7,000	\$ 7,000	\$ -	\$ -	PM of our ozone equipment	7,000	
Backflow Device Testing	\$ 1,750	\$ 2,493	\$ 4,000	\$ 4,000	\$ -	\$ 1,925	Reinstated in-house testing	4,000	
SCADA Consulting	\$ 15,357	\$ 15,180	\$ 14,000	\$ 10,000	\$ (4,000)	\$ 630	A-TEEM	10,000	
Hauling /Dig/Crane/Excavator	\$ 4,845	\$ 4,905	\$ 5,000	\$ 5,000	\$ -	\$ 475	Raw water pump work	5,000	
Pave/Seal/Asphalt Repair	\$ 114,318	\$ 63,521	\$ 145,000	\$ 145,000	\$ -	\$ 18,566	District-wide paving and asphalt repair, including Underground Crew (UGC)	145,000	
Telemetry / Radio	\$ 4,034	\$ -	\$ -	\$ -	\$ -	\$ 763	Columbia Communications (Moved to Radio Equipment budget)	0	
Septic Hauling Bio-solids Hauling	\$ 34,257	\$ 48,379	\$ 40,000	\$ 40,000	\$ -	\$ 29,938	LCWWTP AWWTP DF VCTO FMWWTP	10,000 10,000 10,000 10,000	
Tank Cleaning	\$ 31,580	\$ 33,139	\$ 50,000	\$ 50,000	\$ -	\$ 11,800	Tank cleaning district-wide	50,000	
Building Repairs	\$ 36,289	\$ 13,469	\$ 10,000	\$ 50,000	\$ 40,000	\$ 310	Repair roofs and gutters, district wide and repair the Arnold WWTP, WP L/S, and additional	50,000	
UV System PM	\$ 12,509	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 639	Consulting assistance for UV System PM	10,000	

Include in your line item detail, the individual costs for each item listed where applicable.								DESCRIPTION	AMOUNT - \$
	2020-21 Actuals	2021-22 Actuals	2022-23 Adopted	2023-24 Draft	Variance	03/31/23 YTD			
Computer License/Maintenance Contracts	\$ 44,987	\$ 75,078	\$ 87,320	\$ 115,456	\$ 28,136	\$ 31,389	Annual Granite Net Tesco Flow Meter Calibration E&M Wi-Tech Mi-Host (Mueller) Websoft AMI System Hosting - Mueller	6,231 10,112 12,077 2,900 29,000 27,000 28,136	
Laboratory Services	\$ 147,725	\$ 152,732	\$ 165,000	\$ 145,000	\$ (20,000)	\$ 78,565	Laboratory Services district-wide for water and wastewater	145,000	
Rentals (Non Vehicles/Equip)	\$ 60,182	\$ 67,200	\$ 56,000	\$ 5,000	\$ (51,000)	\$ 51,045	Rentals district-wide SA Shop	5,000 0	
Professional Services	\$ 63,359	\$ 6,154	\$ 100,710	\$ 100,710	\$ -	\$ 107,343	Sustainable Groundwater Monitoring Leachfield Eval ARC Flash Assessment (WW) Aquatic Mgt Misc. Assistance Compaction Testing - Patch paving CMMS GIS Contract GIS Support for backlog DBP RCA	1,000 20,210 50,000 1,500 9,000 1,000 5,000 10,000 3,000	
Operating Exp/Fuel & Oil	\$ 282,677	\$ 372,967	\$ 254,100	\$ 360,150	\$ 106,050	\$ 278,884	Ebbetts Pass Gas WEX Hunt & Sons (Diesel) Campora JS West	80,000 222,650 50,000 5,000 2,500	
Repairs and Parts	\$ 136,984	\$ 140,185	\$ 95,000	\$ 110,000	\$ 15,000	\$ 90,612	Misc. parts and repairs Tires	70,000 40,000	
Fuel/Repair - Generators	\$ 27,711	\$ 27,411	\$ 20,000	\$ 20,000	\$ -	\$ 12,052	Misc. Generator expenses	20,000	
Rental Exp/Vehicle and Eq	\$ 28,594	\$ 1,142	\$ 6,200	\$ 11,500	\$ 5,300	\$ 14,124	Rentals	11,500	
Lease Expense Vehicle Eq	\$ 11,746	\$ 24,730	\$ 10,200	\$ 36,500	\$ 26,300	\$ 30,341	Maintenance for leased vehicles	36,500	
Capital Lease Interest	\$ 35,870	\$ 32,810	\$ -	\$ -	\$ -	\$ -	Lease interest cost - (moved to Capital Outlay)		
Permits and Licenses	\$ 11,478	\$ 19,503	\$ 21,600	\$ 21,600	\$ 21,600	\$ 10,326	Land Use EP Encroachment Misc. Certs CWEA/EIT CSM/DMV/DOT Distribution Certs Collection Certs	800 10,000 600 2,000 3,500 2,900 1,800	
Late Fees and Other Penalties	\$ 103	\$ 1,181	\$ -	\$ -	\$ -	\$ 2,569		0 0	
Publications/Subscriptions	\$ 1	\$ 1,557	\$ 1,000	\$ 1,000	\$ 1,000	\$ 981	Cal/OSHA Advisory, Study Guides/Ref manuals AWWA guidance manuals	1,000	
Memberships/Dues	\$ 14,202	\$ 31,865	\$ 20,000	\$ 20,000	\$ -	\$ 12,327	CWEA USA AWWA Misc. Memberships	1,600 2,000 10,145 6,255	
Training, Conf & Travel	\$ 26,282	\$ 27,707	\$ 35,000	\$ 35,000	\$ -	\$ 39,418	Certification training, conferences, travel CRWA, AWWA, DMV physical reimbursement, seminars Misc. NCBPA CRWA Excel Training - JLTC AWWA Sensus SEMA Cal-Val Basics Workshop	35,000	
Other Travel Costs	\$ -	\$ 99	\$ 100	\$ 500	\$ 400	\$ 300	Mileage, meal and other misc. costs	500	
Purchased Water	\$ 789	\$ 5,837	\$ 20,000	\$ 20,000	\$ -	\$ 486	Purchased from CPUD if needed Utica Water & Power (Hunters Res/Slurry Line)	15,000 5,000	

Include in your line item detail, the individual costs for each item listed where applicable.							DESCRIPTION	AMOUNT - \$
	2020-21 Actuals	2021-22 Actuals	2022-23 Adopted	2023-24 Draft	Variance	03/31/23 YTD		
State Water/Sewer Fees	\$ 218,382	\$ 263,066	\$ 240,000	\$ 250,000	\$ 10,000	\$ 245,313	State Water and Wastewater Fees EPA (26) SWRCB - Sewer Permit Fees SWRCB Division Water Quality - Sewer Permit Fees SWRCB (Water Sys Enforce/Lg Water Sys Fees) Calaveras County Env Health (Haz Mat CUPA) Site Burn Permits Calaveras County Env Health (Haz Mat Generator) Calaveras County Env Health (Generator Permit)	250,000

Capital Outlay

Vehicles Purchased	7,743	141,397	-	-	-	-	See Outlay Outlay	0
Vehicles - Capital Lease to Own, Current Net	-	-	167,762	168,579	817	189,935	See Outlay Outlay	168,579
Vehicles - Capital Lease to Own, New	133,620	171,962	183,991	204,360	20,369	-	See Outlay Outlay	204,360
Buildings	-	-	-	-	-	-	See Outlay Outlay	0
Equipment Purchased	498,062	470,178	216,095	203,374	(12,721)	73,100	See Outlay Outlay	203,374
Projects	6,950	46,701	475,000	735,430	260,430	83,356	See Outlay Outlay	735,430

TOTAL	\$ 11,929,109	\$ 12,377,209	\$ 13,815,702	\$ 15,106,716	\$ 1,313,615	\$ 10,267,101
--------------	----------------------	----------------------	----------------------	----------------------	---------------------	----------------------

Salaries & Benefits	\$ 7,415,396	\$ 7,168,619	\$ 8,053,466	\$ 7,973,159	\$ (80,307)	\$ 6,033,587
Services and Supplies	\$ 3,867,339	\$ 4,378,352	\$ 4,719,388	\$ 5,821,815	\$ 1,125,027	\$ 3,887,122
Capital Outlay	646,375	830,238	1,042,848	1,311,743	268,895	346,391
Total	\$ 11,929,109	\$ 12,377,209	\$ 13,815,702	\$ 15,106,716	\$ 1,313,615	\$ 10,267,101

Include in your line item detail, the individual costs for each item listed where applicable.								DESCRIPTION	AMOUNT - \$
	2020-21 Actuals	2021-22 Actuals	2022-23 Adopted	2023-24 Draft	Variance	03/31/23 YTD			
Salaries and Benefits									
Salaries Wages	\$ 447,164	\$ 469,762	\$ 510,966	\$ 679,081	\$ 168,115	\$ 371,491	3 FTE MCU; 1 GM: Total 4		
Payouts	9,733	10,269	-	23,379	23,379	25,743			
On Call Pay	-	-	-	-	-	-			
Standby Pay	-	-	-	-	-	-			
Overtime	609	1,695	600	630	30	2,144			
Benefits	160,055	128,251	105,925	166,117	60,192	105,801			
Medical Reimbursements	2,800	400	-	-	-	-			
Retirement Expense	101,087	41,706	63,907	64,783	876	31,302			
CalPERS UAL	30,895	17,834	17,026	9,330	(7,696)	18,294			
Retirement Health Savings	-	48,140	3,840	24,200	20,360	2,815	Additional FTE for Safety Position	175,000	
Total	\$ 752,343	\$ 718,058	\$ 702,264	\$ 967,520	\$ 265,256	\$ 557,590			
SERVICES & SUPPLIES									
Materials & Supplies	\$ 2,275	\$ 2,411	\$ 4,200	\$ 10,200	\$ 6,000	\$ 2,735	Employee Relations/Wellness/Employee Meetings	6,000	
							CAMRA/Mt Counties/Other Meetings	200	
							Public Outreach/Water Conservation	500	
							Quarterly Newsletter	3,500	
Uniforms - New	\$ -	\$ -	\$ -	\$ 25,000	\$ 25,000	\$ 13,039	Shirts, Sweatshirts, and Hats District wide	25,000	
Safety Material and Supplies	\$ 439	\$ 41	\$ 12,500	\$ 12,000	\$ (500)	\$ -	AEDs & Replacement Pads and Batteries	2,000	
							Supplies - Hard Hats, Harnesses, Ladders, Signs, etc.	10,000	
							First Aid Update kits and training materials	0	
Admin Technologies Comm	\$ -	\$ -	\$ -	\$ 2,400	\$ 2,400	\$ -	Laptop Replacement (2)	2,400	
Outside Repairs	\$ 4	\$ -	\$ -	\$ -	\$ -	\$ -		0	
Drug & Alcohol Testing	\$ 2,542	\$ 2,080	\$ 3,000	\$ 4,000	\$ 1,000	\$ 5,104	New Employee Drug Testing	4,000	
Recruiting	\$ 15,832	\$ 18,012	\$ 21,500	\$ 16,500	\$ (5,000)	\$ 27,948	Recruitments Expenses	2,000	
							Employment Advertisements	10,000	
							Pre-employment exam	3,000	
							Background investigations	1,000	
							Career Fairs	500	
Outside Legal Fees	\$ 244,752	\$ 129,895	\$ 120,000	\$ 125,000	\$ 5,000	\$ 103,771	General HR Counsel	30,000	
							General Counsel	95,000	
Advertising/Publicity	\$ 486	\$ 1,164	\$ 1,500	\$ 1,500	\$ -	\$ 1,381	Publish Public Notices - Standby Fee	1,500	
							Unclaimed checks, Haz Mat Plan	0	
Professional Services	\$ 152,871	\$ 94,882	\$ 112,300	\$ 159,300	\$ 47,000	\$ 76,157	O'Connell & Dempsey	72,000	
							O'Connell & Dempsey - travel	800	
							WageWorks - FSA Admin	3,000	
							ADP - Payroll/HR Services	26,000	
							Fitness for Duty, Misc.	1,000	
							Management Consulting	10,000	
							Paytech	14,000	
							457/RHS Committee	2,500	
							District EE Safety Training	25,000	
							Safety Coordination Program	5,000	
Forms and Supplies	\$ -	\$ -	\$ 1,450	\$ 1,450	\$ -	\$ -	W/C, Sexual Harassment flyers/brochures/panphlets/maps	500	
							Notary Supplies	100	
							Security Fobs and supplies	50	
							Business Cards/Board Name Tags	300	
								500	
Late Fees and Other Penalties	\$ 12	\$ -	\$ -	\$ -	\$ -	\$ -			
Subscriptions/Publications	\$ 666	\$ 773	\$ 150	\$ 150	\$ -	\$ 197	General	150	
Memberships/Dues	\$ 44,655	\$ 45,832	\$ 42,925	\$ 42,725	\$ (200)	\$ 48,917	SHRM & SAHRA Membership - Lollar	600	
							CSDA-Gold County Chapter	25	
							CSDA	8,000	
							ACWA	24,000	
							GABA	100	
							Mountain Counties	9,200	
							Calaveras County Chamber of Commerce	600	
							Sierra Business Council	200	
Training, Conferences & Travel	\$ 3,484	\$ 9,881	\$ 23,700	\$ 23,700	\$ -	\$ 28,030	Meetings/Conferences/Legislative		
							GM - Meetings/Conferences/Legislative	5,000	
							GM - ACWA Conference (Fall/Spring)	2,000	
							GM - Washington, DC Legislative	2,000	
							CalPERLA and Misc. - HR	8,000	
							Misc. Training	5,000	
							Webinars, SAHRA and JPIA mtgs	1,500	
							Notary Renewal	200	

Include in your line item detail, the individual costs for each item listed where applicable.							DESCRIPTION	AMOUNT - \$
	2020-21 Actuals	2021-22 Actuals	2022-23 Adopted	2023-24 Draft	Variance	03/31/23 YTD		
Other Travel Costs	\$ -	\$ -	\$ 750	\$ 750	\$ -	\$ -	Mileage Reimbursement	500
							Parking, Misc.	250
Unemployment Claims	\$ -	\$ 14,133	\$ 2,000	\$ 10,000	\$ 8,000	\$ 7,809		10,000

TOTAL	\$ 1,220,359	\$ 1,037,162	\$ 1,048,239	\$ 1,402,195	\$ 353,956	\$ 872,678		
--------------	---------------------	---------------------	---------------------	---------------------	-------------------	-------------------	--	--

Salaries & Benefits	\$ 752,343	\$ 718,058	\$ 702,264	\$ 967,520	\$ 265,256	\$ 557,590		
Services and Supplies	\$ 468,016	\$ 319,104	\$ 345,975	\$ 434,675	\$ 88,700	\$ 315,087		
Total	\$ 1,220,359	\$ 1,037,162	\$ 1,048,239	\$ 1,402,195	\$ 353,956	\$ 872,678		

Include in your line item detail, the individual costs for each item listed where applicable.								DESCRIPTION	AMOUNT - \$
	2020-21 Actuals	2021-22 Actuals	2022-23 Adopted	2023-24 Draft	Variance	03/31/23 YTD			
Salaries and Benefits									
Director Salaries Wages	\$ 28,080	\$ 26,280	\$ 43,200	\$ 43,200	\$ -	\$ 22,080	5 BOD		
Director Payouts	-	-	-	-	-	-			
Director On Call Pay	-	-	-	-	-	-			
Director Standby Pay	-	-	-	-	-	-			
Director Overtime	-	-	-	-	-	-			
Director Benefits	79,725	85,362	107,545	93,544	(14,001)	65,564			
Director Medical Reimbursements	1,361	400	2,000	-	(2,000)	-			
Director Retirement Expense	-	-	-	-	-	-			
Director CalPERS UAL	-	-	-	-	-	-			
Retirement Health Savings	-	-	-	-	-	-			
	\$ 109,166	\$ 112,042	\$ 152,745	\$ 136,744	\$ (16,001)	\$ 87,644			
SERVICES & SUPPLIES									
Director Materials & Supplies	\$ 383	\$ 207	\$ 3,750	\$ 3,750	\$ -	\$ 282	Board Meeting snacks, lunches and beverages	450	
							Sponsorship of special meetings, other agencies	3,000	
							Supplies	300	
Director Elections	\$ -	\$ -	\$ 5,000	\$ 3,500	\$ (1,500)	\$ -	County Charges for Board Elections - 2 seats	3,500	
Director Training, Conference and Travel	\$ 1,787	\$ 8,565	\$ 17,500	\$ 17,500	\$ -	\$ 16,057	ACWA/DC - Davidson	2,500	
							ACWA/DC - Ratterman	2,500	
							ACWA/DC - Secada	2,500	
							ACWA/DC - Thomas	2,500	
							ACWA/DC - Underhill	2,500	
							Legal Affairs (DC Trip)	5,000	
Director Other Travel Costs	\$ 1,852	\$ 7,278	\$ 2,500	\$ 2,500	\$ -	\$ 3,607	Travel - Davidson	500	
							Travel - Ratterman	500	
							Travel - Secada	500	
							Travel - Thomas	500	
							Travel - Underhill	500	

TOTAL	\$ 113,187	\$ 128,092	\$ 181,495	\$ 163,994	\$ (17,501)	\$ 107,590		
--------------	------------	------------	------------	------------	-------------	------------	--	--

Salaries & Benefits	\$ 109,166	\$ 112,042	\$ 152,745	\$ 136,744	\$ (16,001)	\$ 87,644		
Services and Supplies	\$ 4,021	\$ 16,050	\$ 28,750	\$ 27,250	\$ (1,500)	\$ 19,946		
Total	\$ 113,187	\$ 128,092	\$ 181,495	\$ 163,994	\$ (17,501)	\$ 107,590		

Include in your line item detail, the individual costs for each item listed where applicable.								
	2020-21 Actuals	2021-22 Actuals	2022-23 Adopted	2023-24 Draft	Variance	03/31/23 YTD	DESCRIPTION	AMOUNT - \$
Salaries and Benefits								
Salaries Wages	\$ 358,636	\$ 421,855	\$ 869,525	\$ 1,049,330	\$ 179,805	\$ 330,531	7 SEIU FTE; 1 FTE MCU: Total 8	
Payouts	10,922	899	-	8,240	8,240	12,908		
On Call Pay	-	-	-	-	-	-		
Standby Pay	-	-	-	1,000	1,000	2,200		
Overtime	7,177	5,618	600	29,000	28,400	20,490		
Benefits	137,987	176,794	328,477	318,226	(10,251)	123,851		
Medical Reimbursements	800	400	-	-	-	-		
Retirement Expense	138,162	62,051	94,197	123,185	28,988	57,500		
CalPERS UAL	46,882	39,431	28,970	27,940	(1,030)	47,953		
Retirement Health Savings	-	112,530	5,880	19,280	13,400	2,890		
	\$ 700,565	\$ 819,577	\$ 1,327,649	\$ 1,576,201	\$ 248,552	\$ 598,323		
SERVICES & SUPPLIES								
Materials and Supplies	136	8,350	14,000	8,200	(5,800)	761	Supplies - Inspectors/Staff Tools - Inspectors	700 7,500
Safety Equipment/Replacement	-	-	-	-	-	538		0
Tools	-	-	-	-	-	7,299		0
Safety Materials & Supplies	-	-	2,000	1,200	(800)	-	Safety Boots/Winter weather Gear	1,200
Admin. Technologies/Comm.	-	983	-	11,000	11,000	-	Laptop Replacement Laptop (Spare) Large Format Plotter/Scanner (Purchase or Rental)	2,000 2,000 7,000
Outside Repairs	27	11,874	-	-	-	-		0
Service Maintenance Contracts	16,351	6,464	13,500	10,550	(2,950)	1,196	Innovyze - Water Modeling Software Innovyze - Sewer CAD / Modeling Software (Add)	3,050 7,500
Computer License/ Maintenance Contracts	-	-	-	16,860	16,860	-	ESRI License (Engineering) DLT - AutoCAD Licenses Microsoft Project ParcelQuest (3 licenses)	3,700 6,800 360 6,000
Professional Services	55,287	83,197	50,000	50,000	-	1,045	Various Project Support GIS Support from MMS	40,000 10,000
Forms and Supplies	-	-	600	600	-	-	Plotter Paper, drafting supplies	600
Permits and Licenses	984	543	-	-	-	4,548		0
Subscriptions/Publications	-	-	600	600	-	-	Misc. Subscriptions: ENR, CASQA, AWWA, Plumbing Code	600
Memberships/Dues	771	192	600	600	-	202	Misc. Memberships/Dues: (PE, CWEA, Etc.)	600
Recording/Title Reports	45	59	-	-	-	-		0
Training Conf. & Travel	4,805	10,081	21,000	23,000	2,000	16,311	Misc. Training Conf. & Travel ESRI, AutoCAD, Stormwater, CRWA Inspectors, etc. AWWA, CWEA (Est. \$2,500 per employee)	23,000
Other Travel Costs	-	-	600	1,600	1,000	-	Mileage, Car Rental, Transportation, etc.	1,600
Capital Outlay								
Vehicles Capital Lease	-	-	-	-	-	-		-
Equipment Purchased	-	-	-	7,000	7,000	-	Replacement Line Locator for inspection team	-
Projects	-	-	-	-	-	-		-
TOTAL	\$ 778,970	\$ 941,319	\$ 1,430,549	\$ 1,707,411	\$ 276,862	\$ 630,224		
Salaries & Benefits	\$ 700,565	\$ 819,577	\$ 1,327,649	\$ 1,576,201	\$ 248,552	\$ 598,323		
Services and Supplies	\$ 78,405	\$ 121,742	\$ 102,900	\$ 124,210	\$ 21,310	\$ 31,901		
Total	\$ 778,970	\$ 941,319	\$ 1,430,549	\$ 1,700,411	\$ 269,862	\$ 630,224		

Include in your line item detail, the individual costs for each item listed where applicable.							DESCRIPTION	AMOUNT - \$
	2020-21 Actuals	2021-22 Actuals	2022-23 Adopted	2023-24 Draft	Variance	03/31/23 YTD		
Salaries and Benefits								
Salaries Wages	\$ 733,448	\$ 786,739	\$ 1,023,827	\$ 928,696	\$ (95,131)	\$ 749,571	6 SEIU FTE; 3 FTE MCU: Total 9	
Payouts	26,523	2,760	-	-	-	-		
On Call Pay	-	-	-	-	-	-		
Standby Pay	-	-	-	-	-	-		
Overtime	10,088	13,095	5,000	10,000	5,000	7,483		
Benefits	313,548	212,299	349,248	313,950	(35,298)	221,257		
Medical Reimbursements	3,200	-	-	-	-	-		
Retirement Expense	171,108	71,168	107,750	103,948	(3,802)	72,217		
CalPERS UAL	64,376	31,471	23,620	21,918	(1,702)	38,755		
Retirement Health Savings	-	169,400	9,000	24,840	15,840	5,900		
	\$ 1,322,292	\$ 1,286,932	\$ 1,518,445	\$ 1,403,352	\$ (115,093)	\$ 1,095,183		
SERVICES & SUPPLIES								
Materials and Supplies	\$ 473	\$ 3,611	\$ 4,250	\$ 250	\$ (4,000)	\$ 6,067	Office Supplies	250
							Quarterly Newsletter (moved to Dept 56)	0
							Public Outreach/Water Conservation (moved Dept 56)	0
Safety Equipment Replconsumables	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 198	Safety Equipment (moved to Dept 56)	
Uniform - New	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200	Uniforms (moved to Dept 56)	0
Computers/Peripherals	\$ 1,190	\$ 17,546	\$ -	\$ -	\$ -	\$ (0)	Moved to 60390 - Admin Technologies Comm	
Admin Technologies Comm	\$ 23,333	\$ 49,541	\$ 72,400	\$ 76,410	\$ 4,010	\$ 80,584	Hard Drives; BackUPS; Laptops; Monitors; Printers	
							Centralized Logging and Security (SIEM Solution)	7,800
							RMM (1 Time Cost)	7,500
							Email/Cloud Backup	12,500
							File Backup	23,410
							Laptop (Spare Office)	1,200
							Server (File Storage)	15,000
							Peripherals (Printers/Scanners/Monitors/UPS/Mice/Keyboards)	5,000
							Network Switches	0
							Cabling	1,000
							Monitors (Qty 13)	3,000
Outside Services/Repairs	\$ 6,558	\$ 24,590	\$ -	\$ -	\$ -	\$ -	Rackspace	0
							Website Update	0
Service Maintenance Contracts	\$ 37,254	\$ 85,737	\$ 125,486	\$ 357,137	\$ 231,651	\$ 34,906	Tyler:	
							Misc. A/R	16,730
							Utility CIS System	80,170
							Cashiering	29,035
							Third Party Printer Interface	20,740
							Content Manager Standard Edition	24,340
							Tyler U	315
							Service Order API	12,500
							Additional Utility Meter Reader Interface	7,716
							Meter Data Sync with Scheduler	23,148
							Core Financial	50,864
							Fixed Assets	6,416
							Personnel Management	28,740
							Project Accounting	11,932
							ESS Time & Attendance	8,272
							Purchasing	15,332
							Atera (moved to 60431)	0
							Municode Meetings (BOD, Finance, Engineering)	3,800
							Folder/Sorter Maintenance	5,014
							Mail Machine Lease-Sorter/Postage	9,633
							Meter Reader Maintenance	2,440
Computer Licenses & Maintenance Contracts	\$ 36,880	\$ 38,818	\$ 74,011	\$ 62,615	\$ (11,396)	\$ 69,266	ParcelQuest - Annual license for Land Info System	5,000
							Password Management	1,600
							Abode	4,032
							Firewall	2,000
							Virus Protection	3,900
							Backup Solution	5,000
							Microsoft	15,900
							Telecommunications Hosting	13,000
							DocuSign	6,200
							Remit Plus	2,558
							Check Scanner Maintenance	425
							Atera	3,000
Accounting/Auditing	\$ 35,370	\$ 39,911	\$ 41,600	\$ 41,600	\$ -	\$ 39,400	Richardson - Annual Audit	40,400
							CalPERS SSA Admin Fee	0
							CalPERS - GASB 68	1,200
Professional Services	\$ 195,547	\$ 339,748	\$ 237,480	\$ 166,480	\$ (71,000)	\$ 102,770	Dataprose - Statement Processing	55,000
							Dataprose - Past Dues	10,000
							Dataprose - Outreach Materials	8,000
							LevelOne Web Services	3,000
							Tyler Finance Implementation - No Capital	35,140
							Tyler Inventory Implementation	4,680
							Tyler HR/PY Implementation	17,160
							Cost of Service Study	25,000
							OPEB Actuary	4,500
							NHA	4,000
Forms and Supplies	\$ 657	\$ 684	\$ 1,950	\$ 1,950	\$ -	\$ 1,796	Printing - 1099's	150
							Customer Service Forms, Business Cards	500

Include in your line item detail, the individual costs for each item listed where applicable.							DESCRIPTION	AMOUNT - \$
	2020-21 Actuals	2021-22 Actuals	2022-23 Adopted	2023-24 Draft	Variance	03/31/23 YTD		
							AP Checks, Deposit Slips	1,300
Late Fees and Other Penalties	\$ 54	\$ 400	\$ -	\$ -	\$ -	\$ 587		
Postage	\$ 14,123	\$ 9,750	\$ 15,950	\$ 15,950	\$ -	\$ 5,322	Shipping Charges (FedEx) Shipping Charges (UPS) OP HQ Postage, Reminders	450 2,500 13,000
Memberships/Dues	\$ 995	\$ -	\$ 495	\$ 750	\$ 255	\$ -	GFOA (3) CSMFO (3)	450 300
Printing	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ -	\$ -	Outreach Materials	1,000
Training, Conferences & Travel	\$ 4,109	\$ 2,180	\$ 5,000	\$ 12,000	\$ 7,000	\$ 6,586	Director of Admin Svcs - AWCA/CSMFO Conferences Business Svcs Manager - AWCA Conferences Accounting - Training Customer Service Training IT Training Tyler Training	3,500 3,000 1,000 1,500 2,000 1,000
Other Travel Costs	\$ 129	\$ 246	\$ 800	\$ 500	\$ (300)	\$ 92	Mileage / Parking Reimbursement	500
Bad Debt Expense	\$ 61,924	\$ 17,585	\$ 37,000	\$ 40,000	\$ 3,000	\$ 85,168	Bad Debt Write Off Water Sewer	20,415 19,585
Rate Assistance Program	\$ 53,625	\$ 55,053	\$ 60,000	\$ 60,000	\$ -	\$ 35,940	Customer Assistance Program (CAP) Water Sewer	24,000 36,000
Water Efficiency	\$ 2,275	\$ 3,062	\$ 4,000	\$ -	\$ (4,000)	\$ 2,000	Water conservation supplies/rebates (moved to Dept 60) Scholarships - (moved to Dept 60)	0 0
Third Party Payment Processing	\$ 97,321	\$ 152,428	\$ 47,000	\$ 42,000	\$ (5,000)	\$ 120,039	Global Pay CPI/Lockbox	30,000 12,000
Agent Fees (Custodial)	\$ 2,813	\$ -	\$ 7,500	\$ -	\$ (7,500)	\$ -	Invested Funds Custodial Fee N/A - Moved to Chandler Asset Mgmt	0
Calaveras County Fees	\$ 68	\$ 46	\$ -	\$ -	\$ -	\$ 136		0 0
Misc. Non-Operating Costs	\$ 631	\$ 7,829	\$ -	\$ -	\$ -	\$ 1,350		0 0
TOTAL	\$ 1,897,620	\$ 2,135,697	\$ 2,254,367	\$ 2,281,994	\$ 27,627	\$ 1,687,590		
Salaries & Benefits	\$ 1,322,292	\$ 1,286,932	\$ 1,518,445	\$ 1,403,352	\$ (115,093)	\$ 1,095,183		
Services and Supplies	\$ 575,329	\$ 848,765	\$ 735,922	\$ 878,642	\$ 142,720	\$ 592,407		
Total	\$ 1,897,620	\$ 2,135,697	\$ 2,254,367	\$ 2,281,994	\$ 27,627	\$ 1,687,590		

Include in your line item detail, the individual costs for each item listed where applicable.							DESCRIPTION	AMOUNT - \$
	2020-21 Actuals	2021-22 Actuals	2022-23 Adopted	2023-24 Draft	Variance	03/31/23 YTD		
Mandated Plans	\$ 96,923	\$ 57,264	\$ 40,000	\$ 18,000	\$ (22,000)	\$ -	Update CCWD's Local Hazard Mitigation Plan	18,000

TOTAL	\$ 1,926,075	\$ 1,843,580	\$ 2,127,195	\$ 2,264,250	\$ 145,005	\$ 1,052,867		
--------------	---------------------	---------------------	---------------------	---------------------	-------------------	---------------------	--	--

Salaries & Benefits	\$ 221,873	\$ 188,520	\$ 313,091	\$ 368,563	\$ 55,472	\$ 221,064		
Services and Supplies	\$ 1,704,202	\$ 1,655,060	\$ 1,814,104	\$ 1,895,687	\$ 89,533	\$ 831,802		
Total	\$ 1,926,075	\$ 1,843,580	\$ 2,127,195	\$ 2,264,250	\$ 145,005	\$ 1,052,867		

Draft FY 2023-24 Operating Budget - Capital Outlay

Capital Type	Dept	Qty	Location	Description	Water	Sewer	Total Cost	Funding
Capital Lease	54	29	District Wide	Vehicle Lease to Own - Current	123,063	45,516	168,579	
Capital Lease	54	12	District Wide	FY 2023-24 Vehicle Lease to Own - New	149,183	55,177	204,360	
Equipment	54	1	West Point	Vac Trailer	93,037	34,411	127,448	
Equipment	54	1	Collections	Push Cams	-	35,000	35,000	
Equipment	54	70	District Wide	Vehicle GPS Systems	12,356	4,570	16,926	
Equipment	54	1	Corp Yard	Tire Balancer	6,570	2,430	9,000	
Equipment	54		Corp Yard	Warehouse Furniture and Equipment	10,950	4,050	15,000	
Equipment	58	1	District Wide	Line Locator	5,110	1,890	7,000	
Projects	54	3	La Contenta WWTP	Sand Filters - Rehabilitation	-	150,000	150,000	
Projects	54		Copper Cove	Demolition of old WTP site and PS	50,000	-	50,000	
Projects	54		Copper Cove	Ozone Unit Replacement	300,000	-	300,000	
Projects	54		District-Wide	UPS Replacements	73,000	27,000	100,000	
Projects	54		District-Wide	Critical Generator Rplcmt (25% match)	98,864	36,566	135,430	
				Total	922,132	396,611	1,318,743	

Dept 54				
75110	Capital Lease - Current	123,063	45,516	168,579
75110	Capital Lease - New	149,183	55,177	204,360
75200	Equipment	122,913	80,461	203,374
75300	Projects	521,864	213,566	735,430
		917,022	394,721	1,311,743
Dept 58				
	Capital Lease - Current	-	-	-
	Capital Lease - New	-	-	-
	Equipment	5,110	1,890	7,000
	Projects	-	-	-
		5,110	1,890	7,000
Total				
	Capital Lease - Current	123,063	45,516	168,579
	Capital Lease - New	149,183	55,177	204,360
	Equipment	128,023	82,351	210,374
	Projects	521,864	213,566	735,430
	Capital Outlay 23-24	922,132	396,611	1,318,743

Policy Title: Annual Investment Policy
Policy Number: Financial Management Policy 5.01

Adopted 03/28/07
Revised 10/08/14 (Res. 2014-61)
Revised 02/27/19 (Res. 2019-09)
Revised 08/14/19 (Res. 2019-60)
Revised 12/11/19 (Res. 2019-80)
Revised 06/24/20 (Res. 2020-43)

Calaveras County Water District

5.01.01 Policy Statement

This policy is intended to provide guidelines for the prudent investment of the Calaveras County Water District's (District) funds and outline the policies for maximizing the efficiency of the District's cash management system. The ultimate goal is to enhance the economic status of the District consistent with the prudent protection of the District's investments. This investment Policy has been prepared in conformance with all pertinent existing laws of the State of California including California Government Code Sections 53600, *et seq.*

5.01.02 Scope

It is intended that this policy cover all funds and investment activities of the District. These funds are defined and detailed in the District's Annual Financial Statements and include any new funds created unless specifically excluded by District management and the Board of Directors. The management of Calaveras County Water District's bond issued proceeds is not included in this policy because they have unique investment objectives, time horizons, and legal requirements. Incorporated herein are **Appendices A and B**, "Description of Authorized Investments and Restrictions," and "Glossary of Cash Management Terms," respectively.

5.01.03 Prudent Investor Standard

The District operates its investment portfolio under the Prudent Investor Standard (California Government Code Section 53600.3) which states, "...all governing bodies of local agencies or persons authorized to make investment decisions on behalf of those local agencies investing public funds pursuant to this chapter are trustees and therefore fiduciaries subject to the prudent investor standard. When investing, reinvesting, purchasing, acquiring, exchanging, selling or managing public funds, a trustee shall act with care, skill, prudence and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the District, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the District. Within the limitations of this section and considering individual investments as part of an overall strategy, investments may be acquired as authorized by law."

[Authorized persons responsible for managing District funds acting in accordance with written procedures and this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes provided that authorized persons acted in good faith. Deviations from expectations of a security's credit or market risk should be reported to the governing body in a timely fashion and appropriate action should be taken to control adverse developments.](#)

5.01.04 Investment Objectives

Policy Title: Annual Investment Policy
Policy Number: Financial Management Policy 5.01

Adopted 03/28/07
Revised 10/08/14 (Res. 2014-61)
Revised 02/27/19 (Res. 2019-09)
Revised 08/14/19 (Res. 2019-60)
Revised 12/11/19 (Res. 2019-80)
Revised 06/24/20 (Res. 2020-43)

When investing, reinvesting, purchasing, acquiring, exchanging, selling or managing the District's funds, the primary objective is to safeguard the principal of the funds. The secondary objective is to meet the liquidity needs of the District. The third objective is to achieve a maximum return on invested funds. It is the policy of the District to invest public funds in a manner to obtain the highest return obtainable with the maximum security while meeting the daily cash flow demands of the District as long as investments meet the criteria established by this policy for safety and liquidity and conform to all laws governing the investment of District funds.

5.01.04.1 Safety of Principal

Safety of principal is the foremost objective of the District. Investments will be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, the Agency will diversify its investments by investing funds among a variety of securities with independent returns.

5.01.04.2 Liquidity

Availability of sufficient cash to pay for current expenditures shall be maintained. An adequate percentage of the portfolio shall be maintained in liquid short-term securities, which can be converted to cash as necessary to meet disbursement requirements. Since cash requirements cannot always be anticipated, sufficient investments in securities with active secondary or resale markets shall be utilized. These securities will have a low sensitivity to market risk. The Local Agency Investment Fund (LAIF) and short-term money market securities shall also be used as liquid investments. The cash management system of the District shall be designed to accurately monitor and forecast expenditures and revenues to insure the investment of monies to the fullest extent possible.

5.01.04.3 Rates of Return

Return on investments shall be considered only after the basic requirements of safety and liquidity have been met. The investment portfolio shall be designed to attain a market average rate of return throughout economic cycles, taking into account the District's risk constraints, the composition and cash flow characteristics of the portfolio, and applicable laws.

5.01.05 Delegation of Authority

The Board of Directors hereby delegates management authority and responsibility for implementing the investment policy to the General Manager or designee, who shall establish written procedures for the operation of the investment program consistent with this investment policy and the requirements of applicable laws. Such procedures shall include explicit delegation (by the Board of Directors) of authority to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Board of Directors. The General Manager or designee shall be responsible for all transactions undertaken by the District's staff, and shall establish a system of controls to regulate the activities of internal staff and any external investment advisors.

Policy Title: Annual Investment Policy
Policy Number: Financial Management Policy 5.01

Adopted 03/28/07
Revised 10/08/14 (Res. 2014-61)
Revised 02/27/19 (Res. 2019-09)
Revised 08/14/19 (Res. 2019-60)
Revised 12/11/19 (Res. 2019-80)
Revised 06/24/20 (Res. 2020-43)

The District may engage the services of one or more external investment advisers, who are registered under the Investment Advisers Act of 1940, to assist in the management of the District's investment portfolio in a manner consistent with the District's objectives. External investment advisers may be granted discretion to purchase and sell investment securities in accordance with this investment policy.

All participants in the investment process shall act, as custodians of the public trust and all investment officials shall recognize that the investment portfolio is subject to public review and evaluation. The overall program shall be designed and managed with a degree of professionalism that is worthy of the public trust. All investment related activity shall be done in conformance with this policy and all applicable State and Federal laws and regulations.

5.01.06 Ethics and Conflicts of Interest

All participants in the investment process shall act as custodians of the public trust. Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Employees and investment officers shall disclose any financial interest in financial institutions that conduct business with the District, and they shall further disclose any personal financial/investment positions that could be related to the performance of the District's portfolio. Employees and officers shall subordinate their personal investment transactions to those of the District, particularly with regard to the timing of purchases and sales, and shall avoid transactions that might impair public confidence.

5.01.07 Authorized Financial Dealers and Institutions

The General Manager or designee shall establish and maintain a list of the financial institutions and broker/dealers authorized to provide investment and depository services to the District, shall perform an annual review of the financial condition and registrations of the qualified institutions, and require annual audited financial statements to be on file for each approved institution. The District shall send annually, or as updated, a copy of its current Investment Policy to all financial institutions and broker/dealers approved to do business with the District. Receipt of the Investment Policy including confirmation that it has been received and reviewed by the person(s) handling the District's account, shall be acknowledged in writing within thirty (30) days.

~~Where possible, transactions with broker/dealers shall be selected on a competitive basis and their bid or offering prices shall be recorded. If there is no other readily available competitive offering, best efforts will be made to document quotations for comparable or alternative securities. When purchasing original issue instrumentality securities, no competitive offerings will be required as all dealers in the selling group offer those securities at the same original issue price.~~

5.01.07.1 Depositories

In selecting depositories, the creditworthiness of institutions shall be considered and the General Manager or designee shall conduct a comprehensive review of prospective depositories' credit characteristics and financial history. Qualifications and minimum requirements for depositories shall be established by the General Manager or designee, approved by the Board of Directors and provided to any

Policy Title: Annual Investment Policy
Policy Number: Financial Management Policy 5.01

Adopted 03/28/07
Revised 10/08/14 (Res. 2014-61)
Revised 02/27/19 (Res. 2019-09)
Revised 08/14/19 (Res. 2019-60)
Revised 12/11/19 (Res. 2019-80)
Revised 06/24/20 (Res. 2020-43)

institution seeking to conduct business with the District. Banks and Savings and Loan Associations seeking to establish eligibility as a depository for the District's Collateralized Certificate of Deposits shall submit annually an audited financial statement, which shall be reviewed by the General Manager or designee for compliance with the District's financial criteria.

Any institution meeting the District's required criteria will be eligible for placement of public deposits by the District, subject to approval by the General Manager or designee. As deemed necessary by the General Manager or designee, reviews of unaudited quarterly financial data for institutions on the District's approved list shall be made. Any institution falling below the District's established minimum criteria shall be removed from the approved list, no new deposits may be placed with that institution and all funds remaining shall be withdrawn as the deposits mature.

5.01.07.2 Brokers and Dealers

All brokers and dealers that desire to become qualified bidders for investment transactions with the District must respond to a "Broker Dealer Questionnaire" and submit related documents relative to eligibility. This includes a current audited financial statement, proof of state registration, proof of NASD registration and a certification they have received and reviewed the District's Investment Policy and agree to comply with the provisions outlined in the Investment Policy. The General Manager or designee may establish any additional criteria deemed appropriate to evaluate and approve any financial services provider. The selection process for broker dealers shall be open to both "primary dealers" and "secondary/regional dealers" that qualify under Securities and Exchange Commission Rule 15c3-1 (Uniform Net Capital Rule). The provider must be experienced in institutional trading practices and be familiar with the California Government Code as it relates to investments by a public entity.

If the District employs the services of a professional investment advisor, selection of broker/dealers will be at the sole discretion of the advisor, and the advisor shall make their list of selected broker/dealers available to the District on demand.

5.01.08 Authorized and Suitable Investments

The District is provided a broad spectrum of eligible investments under California Government Code Sections 53600 et al. Authorized investments are described in detail in Appendix A.

5.01.09 Competitive Bidding

Where possible, transactions with broker/dealers shall be selected on a competitive basis and their bid or offering prices shall be recorded. If there is no other readily available competitive offering, best efforts will be made to document quotations for comparable or alternative securities. When purchasing original issue instrumentality securities, no competitive offerings will be required as all dealers in the selling group offer those securities at the same original issue price.

5.01.10 Master Repurchase Agreement

Commented [KH1]: Portions of this repeat throughout the document in both the collateralization section as well as in the description of repurchase agreements in the approved investments section

Policy Title: Annual Investment Policy
Policy Number: Financial Management Policy 5.01

Adopted 03/28/07
Revised 10/08/14 (Res. 2014-61)
Revised 02/27/19 (Res. 2019-09)
Revised 08/14/19 (Res. 2019-60)
Revised 12/11/19 (Res. 2019-80)
Revised 06/24/20 (Res. 2020-43)

~~The District may invest (Government Code Section 53601 (j)) in overnight and term repurchase agreements with Primary Dealers of the Federal Reserve Bank of New York rated "A" or better by Moody's Investors Service or Standard & Poor's Corporation with which the District has entered into a Master Repurchase Agreement. This agreement will be modeled after the Public Securities Associations Master Repurchase Agreement.~~

~~All collateral used to secure this type of transaction is to be delivered to a third party prior to release of funds. The third party shall have an account in the name of the Calaveras County Water District. The market value of securities used as collateral for repurchase agreements shall be monitored on a daily basis and shall not be permitted to fall below a minimum of 102 percent of the value of the repurchase agreement. Collateral shall not have maturities in excess of five (5) years. The right of substitution shall be granted, provided that permissible collateral is maintained.~~

~~In order to conform with the provisions of the Federal Bankruptcy Code that provides for the liquidation of securities held as collateral for repurchase agreements, the only securities deemed acceptable as collateral shall be securities that are direct obligations of and guaranteed by the U.S. Government, U.S. Government Agencies or Government Sponsored Enterprises securities as permitted under this policy. The District will maintain a first perfected security interest in the securities subject to the repurchase agreement and shall have a contractual right to the liquidation of purchased securities upon the bankruptcy, insolvency or other default of the counter party.~~

5.01.11 Investment Pools

An investigation of any investment pool or money market mutual fund is required prior to investing and is to be performed on an ongoing basis. The investigation shall, at a minimum, obtain the following information:

- A description of interest calculations and how it is distributed, and how gains and losses are distributed.
- A description of how securities are safeguarded (including the settlement process) and how often the securities are "marked to market" and how often an audit is conducted.
- A description of who may invest in the program, how often, what size deposits and withdrawals are permitted.
- A schedule for receiving statements and portfolio listings.
- Does the pool/fund maintain a reserve or retain earnings or is all income after expenses distributed to participants?
- A fee schedule, which also discloses when and how fees are assessed.
- Determining if the pool or fund is eligible for bond proceeds and/or will it accept such proceeds.

The purpose of this investigation is to determine the suitability of a pool or fund in relation to the District's investment policy and evaluate the risk of placing funds with that pool or fund.

Policy Title: Annual Investment Policy
Policy Number: Financial Management Policy 5.01

Adopted 03/28/07
Revised 10/08/14 (Res. 2014-61)
Revised 02/27/19 (Res. 2019-09)
Revised 08/14/19 (Res. 2019-60)
Revised 12/11/19 (Res. 2019-80)
Revised 06/24/20 (Res. 2020-43)

5.01.12 Collateralization

5.01.12.1 Certificates of Deposit (CDs)

The District shall require any commercial bank or savings and loan association to deposit eligible securities with an agency of a depository approved by the State Banking Department to secure any uninsured portion of a Non-Negotiable Certificate of Deposit. The value of eligible securities as defined pursuant to California Government Code, Section 53651, pledged against a Certificate of Deposit shall be equal to 150% of the face value of the CD if the securities are classified as mortgages and 110% of the face value of the CD for all other classes of security.

5.01.12.2 Collateralization of Bank Deposits

This is the process by which a bank or financial institution pledges securities, or other deposits for the purpose of securing repayment of deposited funds. The District shall require any bank or financial institution to comply with the collateralization criteria defined in California Government Code, Section 53651.

5.01.12.3 Repurchase Agreements

The District requires that Repurchase Agreements be collateralized only by securities authorized in accordance with California Government Code:

- The securities which collateralize the repurchase agreement shall be priced at Market Value, including any Accrued Interest plus a margin. The Market Value of the securities that underlie a repurchase agreement shall be valued at 102% or greater of the funds borrowed against those securities.
- Financial institutions shall mark the value of the collateral to market at least monthly and increase or decrease the collateral to satisfy the ratio requirement described above.
- The District shall receive monthly statements of collateral.

Uninsured Time Deposits with banks and savings and loans shall be collateralized and monitored in the manner prescribed by state law for depositories accepting investment funds from public governmental entities.

Repurchase Agreements shall be collateralized in accordance with terms specified in the Master Repurchase Agreement. The valuation of collateral securing a Repurchase Agreement shall be verified and monitored on a daily basis to ensure a minimum of 102% of the value of the transaction being held by the District's depository agent. All collateral used to secure this type of transaction is to be delivered to a third party prior to release of funds. The third party shall have an account in the name of the Calaveras County Water District.

5.01.13 Safekeeping and Custody

All securities owned by the District shall be held in safekeeping by a third-party bank trust department acting as agent for the District under the terms of a custody agreement executed by the

Policy Title: Annual Investment Policy
Policy Number: Financial Management Policy 5.01

Adopted 03/28/07
Revised 10/08/14 (Res. 2014-61)
Revised 02/27/19 (Res. 2019-09)
Revised 08/14/19 (Res. 2019-60)
Revised 12/11/19 (Res. 2019-80)
Revised 06/24/20 (Res. 2020-43)

bank and the District. **All securities shall be received and delivered using standard delivery versus payment (DVP) procedures.** The third-party bank trustee agreement must comply with Section 53608 of the California Government Code. No outside broker/dealer or advisor may have access to District funds; accounts or investments and any transfer of funds must be approved by the General Manager or designee or his/her designee.

[The only exceptions to the foregoing shall be depository accounts and securities purchases made with: \(i\) local government investment pools; \(ii\) time certificates of deposit, and, \(iii\) money market mutual funds, since these securities are not deliverable.](#)

5.01.14 Diversification and Risk

5.01.14.01 Mitigating Credit Risk in the Portfolio

Credit risk is the risk that a security or a portfolio will lose some or all its value due to a real or perceived change in the ability of the issuer to repay its debt. The Agency will mitigate credit risk by adopting the following strategies:

- The diversification requirements included in Appendix A of this policy are designed to mitigate credit risk in the portfolio.
- No more than 5% of the total portfolio may be deposited with or invested in securities issued by any single issuer unless otherwise specified in this policy.
- The District may elect to sell a security prior to its maturity and record a capital gain or loss in order to manage the quality, liquidity or yield of the portfolio in response to market conditions or District's risk preferences.
- If securities owned by the District are downgraded to a level below the quality required by this investment policy, it will be the District's policy to review the credit situation and make a determination as to whether to sell or retain such securities in the portfolio.
 - If a security is downgraded, the General Manager or designee will use discretion in determining whether to sell or hold the security based on its current maturity, the economic outlook for the issuer, and other relevant factors.
 - If a decision is made to retain a downgraded security in the portfolio, its presence in the portfolio will be monitored and reported monthly to the Board of Directors.

5.01.14.01 Mitigating Market Risk in the Portfolio

Market risk is the risk that the portfolio value will fluctuate due to changes in the general level of interest rates. The District recognizes that, over time, longer-term portfolios have the potential to achieve higher returns. On the other hand, longer-term portfolios have higher volatility of return. The District will mitigate market risk by providing adequate liquidity for short-term cash needs, and by making longer-

Policy Title: Annual Investment Policy
Policy Number: Financial Management Policy 5.01

Adopted 03/28/07
Revised 10/08/14 (Res. 2014-61)
Revised 02/27/19 (Res. 2019-09)
Revised 08/14/19 (Res. 2019-60)
Revised 12/11/19 (Res. 2019-80)
Revised 06/24/20 (Res. 2020-43)

term investments only with funds that are not needed for current cash flow purposes.

The District further recognizes that certain types of securities, including variable rate securities, securities with principal paydowns prior to maturity, and securities with embedded options, will affect the market risk profile of the portfolio differently in different interest rate environments. The District, therefore, adopts the following strategies to control and mitigate its exposure to market risk:

- The District will maintain a minimum of six months of budgeted operating expenditures in short term investments to provide sufficient liquidity for expected disbursements.
- The maximum stated final maturity of individual securities in the portfolio will be five (5) years, except as otherwise stated in this policy.
- If the District utilizes a strategy that targets a duration target, the duration of the portfolio will generally be approximately equal to the duration (typically, plus of minus 20%) of a Market Benchmark, an index selected by the District based on the District's investment objectives, constraints and risk tolerances.

5.01.15 Maximum Maturities

Every effort will be made to match investment maturities to cash flow needs. Matching maturities with cash flow dates will reduce the need to sell securities prior to maturity, thus reducing market risk. Unless matched to a specific requirement and approved by the Board of Directors, no investment may be made with maturity greater than five (5) years.

5.01.16 Internal Control and Review

This Investment Policy shall be reviewed periodically by the General Manager or designee as necessary and any recommended revisions shall be submitted as needed to the Board of Directors in order to insure consistency and its relevance to current law, and financial and economic trends. The General Manager or designee shall also submit this Investment Policy to the Board of Directors for its review during the first quarter of each fiscal year.

In conjunction with the annual financial statement audit, the external auditors shall review the investments and general activities associated with the investment program to evaluate compliance with this Investment Policy.

5.01.17 Performance Evaluation

The investment portfolio shall be designed to attain a market-average rate of return throughout budgetary and economic cycles, taking into account the District's risk constraints, the cash flow characteristics of the portfolio, and state and local laws, ordinances or resolutions that restrict investments.

The General Manager or designee shall monitor and evaluate the portfolio's performance relative to the chosen market benchmark(s), which will be included in the Treasurer's quarterly report. The General Manager or designee shall select an appropriate, readily available index to use as a

Policy Title: Annual Investment Policy
Policy Number: Financial Management Policy 5.01

Adopted 03/28/07
Revised 10/08/14 (Res. 2014-61)
Revised 02/27/19 (Res. 2019-09)
Revised 08/14/19 (Res. 2019-60)
Revised 12/11/19 (Res. 2019-80)
Revised 06/24/20 (Res. 2020-43)

market benchmark.

5.01.18 Reporting

The General Manager or designee will produce a monthly transaction report that will be submitted to the Board of Directors. Additionally, the General manager or designee may produce a quarterly investment report (Treasurer's Report) that may be submitted to the Board of Directors. The report, generally submitted within 30 days of the end of each calendar quarter (unless a more frequent reporting period is chosen), shall include information about the investment of all funds in the custody of the District. This report shall also include all items listed in Section 53646(b) of the Government Code.

These reports will also include the following information about the investments of all funds:

5.01.18.1 Investment Report

- A. List of individual investments by type and issuer held at the end of reporting period.
- B. Dollar weighted yield to maturity of the District's investments.
- C. Maturity schedule by type, of each of the District's investments.
- D. Statement of compliance of the portfolio to the District's adopted Investment Policy or manner in which the portfolio is not in compliance.
- E. Quarterly statement denoting the ability to meet the District's scheduled expenditure requirements for the next three months.
- F. Market value, book value and par value of all investments.
- G. Rates of interest on investments and accrued interest earned on the portfolio.
- H. Transactions for the period

5.01.19 Investment Policy Adoption

The Investment Policy Guidelines of the Calaveras County Water District shall be adopted by resolution of the Districts' legislative authority. The policy shall be reviewed during the first quarter of each fiscal year by the Board of Directors and any modifications made thereto must be approved by the Board of Directors.

Policy Title: Annual Investment Policy
Policy Number: Financial Management Policy 5.01

Adopted 03/28/07
Revised 10/08/14 (Res. 2014-61)
Revised 02/27/19 (Res. 2019-09)
Revised 08/14/19 (Res. 2019-60)
Revised 12/11/19 (Res. 2019-80)
Revised 06/24/20 (Res. 2020-43)

Appendix - A

Description of Authorized Investments and Restrictions

The District's investments are governed by California Government Code, Sections 53600 et seq. Within the investments permitted by the Code, the District seeks to further restrict eligible investments to the guidelines listed in this appendix. In the event a discrepancy is found between this policy and the Code, the more restrictive parameters will take precedence. Percentage holding limits listed in this section apply at the time the security is purchased.

Any investment currently held at the time the policy is adopted which does not meet the new policy guidelines can be held until maturity, and shall be exempt from the current policy. At the time of the investment's maturity or liquidation, such funds shall be reinvested only as provided in the current policy.

An appropriate risk level shall be maintained by primarily purchasing securities that are of high quality, liquid, and marketable. The portfolio shall be diversified by security type and institution to avoid incurring unreasonable and avoidable risks regarding specific security types or individual issuers.

5.01.19.01 Local Agency Investment Fund (LAIF)

The Local Agency Investment Fund (LAIF) is a special fund in the California State Treasury created and governed pursuant to [California Government Code, Sections 16429.1 et seq.](#) This law permits the District, with the consent of the Board of Directors, to remit money not required for the District's immediate need to the State Treasurer for deposit in this special fund for the purpose of investment. Principal may be withdrawn on one days' notice. The fees charged by LAIF as well as investment limits are limited by Statute. (~~Legal Authority – Government Code Section 16429.1~~)

5.01.19.02 U.S. Treasuries

U.S. Treasury securities and other government obligations for which the full faith and credit of the United States are pledged for the payment of principal and interest. There is no percentage limitation on the funds that can be invested in this category; however, a five- ~~(5)~~ year maturity limitation is applicable.

5.01.19.03 Federal Agencies and Government-Sponsored Enterprises

~~Federal~~ ~~FEDERAL~~ ~~Agencies~~ ~~GENCIES~~ or United States Government-Sponsored Enterprise (GSE) obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises. (~~Legal Authority – Government code Sections 53601 (f)~~). There is no percentage limitation on the funds that can be invested in this category; however, a five- ~~(5)~~ year maturity limitation is applicable. Moreover, no more than ~~2530~~% of the portfolio may be invested in any single Agency/GSE issuer, and agency callable securities are limited to 20% of the District's portfolio.

5.01.19.04 Municipal Securities: Registered State Warrants or Treasury Notes or Bonds of the State of California

These include bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the state or by a department, board, District, or authority of the

Policy Title: Annual Investment Policy
Policy Number: Financial Management Policy 5.01

Adopted 03/28/07
Revised 10/08/14 (Res. 2014-61)
Revised 02/27/19 (Res. 2019-09)
Revised 08/14/19 (Res. 2019-60)
Revised 12/11/19 (Res. 2019-80)
Revised 06/24/20 (Res. 2020-43)

state. ~~(Legal Authority—Government Code Sections 53601 (e)).~~ These investments are permitted, provided that:

- The securities are rated in a rating category of “A” or its equivalent or better by at least one nationally recognized statistical rating organization (“NRSRO”).
- No more than 30% of the portfolio may be in Municipal Securities.
- The maximum maturity does not exceed five (5) years.
- No more than 5% of the portfolio may be invested in any single issuer.

5.01.19.05 Municipal Securities: Registered treasury notes or bonds of any of the other 49 United States in addition to California.

This includes bonds payable solely out of the revenues from revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of any of the other 49 United States, in addition to California—~~(GCS 53601 (d)).~~ These investments are permitted, provided that:

- The securities are rated in a rating category of “A” or its equivalent or better by at least one ~~nationally recognized statistical rating organization (“NRSRO”).~~
- No more than 30% of the portfolio may be in Municipal Securities.
- ~~No more than 5% of the portfolio may be invested in any single issuer.~~
- ~~The maximum maturity does not exceed five (5) years.~~

5.01.19.06 Municipal Securities: Bonds, Notes, Warrants, or Other Evidences of Indebtedness of Any Local District within the State of California

These include bonds payable solely out of the revenues from a revenue-producing property owned, controlled or operated by a California local District, or by a department, board, District or authority of such a local District. ~~(Legal—Government Code Sections 53601 (e)).~~ These investments are permitted, provided that:

- The securities are rated in a rating category of “A” or its equivalent or better by at least one ~~nationally recognized statistical rating organization (“NRSRO”).~~
- No more than 30% of the portfolio may be in Municipal Securities.
- ~~No more than 5% of the portfolio may be invested in any single issuer.~~
- ~~The maximum maturity does not exceed five (5) years.~~

5.01.19.07 Bankers Acceptance

The District may invest in Bankers Acceptances limited to banks which have short-term debt obligations rated “A-1” or its equivalent or better by at least one NRSRO; or long-term debt obligations which are rated in a rating category of “A” or its equivalent or better by at least one NRSRO. The maximum investment maturity will be restricted to 180 days ~~as per Government Code Section 53601(f).~~ Maximum portfolio exposure will be limited to 40% ~~percent (Legal Authority—Government Code Sections 53601 (g)).~~ No more than 5% of the portfolio may be invested in any single issuer.

5.01.19.08 Commercial Paper

Policy Title: Annual Investment Policy
Policy Number: Financial Management Policy 5.01

Adopted 03/28/07
Revised 10/08/14 (Res. 2014-61)
Revised 02/27/19 (Res. 2019-09)
Revised 08/14/19 (Res. 2019-60)
Revised 12/11/19 (Res. 2019-80)
Revised 06/24/20 (Res. 2020-43)

Prime Commercial Paper with a maturity not exceeding 270 days from the date of purchase, ~~with the highest ranking or of the highest letter and numerical rating as provided for by the nationally recognized statistical rating organization (an NRSRO).~~ The entity that issues the commercial paper shall meet all of the following conditions in either A or B:

- A. The entity shall (1) be organized and operating in the United States as a general corporation ~~and (2) have total assets in excess of five hundred million dollars (\$500,000,000), (2) the securities are rated "A-1" or its equivalent or better by at least one NRSRO,~~ and (3) have debt other than commercial paper, if any, ~~that is rated "A" or its equivalent or higher by at least one NRSRO.~~
- B. The entity shall (1) be organized within the United States as a special purpose corporation, trust, or limited liability company, (2) have program wide credit enhancements, including, but not limited to, over collateralization, letter of credit or surety bonds and (3) have commercial paper that is rated "A-1" or ~~its equivalent or better higher, or the equivalent,~~ by at least one NRSRO.

The District's aggregate investment in commercial paper shall not exceed 25% of the District's total portfolio. No more than 5% of the portfolio may be invested in any single issuer. The District may purchase no more than 10% of the outstanding commercial paper of any single issuer. ~~(Legal Authority Government Code Sections 53601 (h))~~

5.01.19.09 Negotiable Certificates of Deposit

Investments are limited to deposits issued by a nationally or state-chartered bank or a savings association or federal association, a state or federal credit union, or by a federally licensed or state-licensed branch of a foreign bank, provided that:

- The amount of the NCD insured up to the FDIC limit does not require any credit ratings.
- Any amount above the FDIC insured limit must be issued by institutions which have short-term debt obligations rated "A-1" or its equivalent or better by at least one NRSRO; or long-term obligations rated in a rating category of "A" or its equivalent or better by at least one NRSRO.

Negotiable Certificates of Deposit shall not exceed ~~30% percent~~ of the District's surplus money, which may be invested pursuant to this policy. No more than 5% of the portfolio may be invested in any single issuer. Per section 53638 of the California Government Code, any deposit shall not exceed the total paid-up capital and surplus of any depository bank, nor shall the deposit exceed the total net worth of any institution. Maximum investment maturity is restricted to five ~~(5)~~ years. ~~(Legal Authority Government Code Section 53601 (i))~~

5.01.19.10 Time Certificates of Deposit

The District may invest in collateralized certificates of deposits ~~(Federally Insured Time Deposits and Collateralized Time Deposits)~~ issued by a state or nationally chartered bank, a state or federal association or a state or federal credit union ~~(Government Code Sections 53601(i))~~. A written depository contract is required with all institutions that hold District deposits. ~~Securities placed in a collateral pool must provide coverage for at least 110 percent of all deposits that are placed in the institution. Acceptable pooled collateral is governed by California Government Code Section~~

Policy Title: Annual Investment Policy
Policy Number: Financial Management Policy 5.01

Adopted 03/28/07
Revised 10/08/14 (Res. 2014-61)
Revised 02/27/19 (Res. 2019-09)
Revised 08/14/19 (Res. 2019-60)
Revised 12/11/19 (Res. 2019-80)
Revised 06/24/20 (Res. 2020-43)

~~53651. Real estate mortgages are not considered acceptable collateral by the District, even though they are permitted in Government Code Section 53651(m). All banks are required to provide the District with a regular statement of pooled collateral. This report will state that they are meeting the 110 percent collateral rule (Government Code Section 53652(a)), a listing of all collateral with location and market value, plus an accountability of the total amount of deposits secured by the pool.~~

District funds shall be invested only in commercial banks and savings and loans rated in the rating category of "A" or its equivalent or better by at least one NRSRO.

In the event that a bank does not meet the minimum ratings, a tri-party collateral arrangement may be substituted in lieu of a rating lower than "A". The third-party institution must be acceptable to the District and have an account in the name of the Calaveras County Water District. The market value of the collateral in the account must not fall below 110% percent of the value of the deposit(s) at any time. The securities in the account must conform to Government Code, Section 53651 with the exception that real estate mortgages are not acceptable collateral. The District will maintain a first perfected security interest in the securities pledged against the deposit and shall have a contractual right to liquidation of pledged securities upon the bankruptcy, insolvency or other default of the counter party.

~~The amount per institution is limited to the maximum covered under federal insurance. Deposits of up to \$250,000 are allowable in any institution that insures its deposits with the Federal Deposit Insurance Corporation, regardless of Moody's Investors Service or Standard and Poor's Corporation ratings. Per section 53638 of the California Government Code, any deposit shall not exceed the total paid-up capital and surplus of any depository bank, nor shall the deposit exceed the total net worth of any institution.~~

~~No more than 20% of the portfolio will be invested in a combination of federally insured and collateralized time deposits. Maximum maturity is restricted to twofive (25) years. (Legal Authority Govt Code Section 53651)~~

5.01.19.11 Repurchase Agreements

A Repurchase Agreement is the purchase of a security pursuant to an agreement by which the counterparty will deliver the underlying security by book entry, physical delivery or by a third-party custodial agreement. Repurchase Agreements shall have a maximum maturity of one year and shall not exceed 20% percent of the District's funds. The collateralization level for Repurchase Agreements shall be a minimum of 102% percent of the market value of the principal and accrued interest. The right of substitution will be granted provided that permissible collateral is maintained. In order to conform with the provisions of the Federal Bankruptcy Code that provides for the liquidation of securities held collateral for Repurchase Agreements, the only securities acceptable as collateral shall be securities that are direct obligations of and guaranteed by the United States Government, or its Agencies or with a maximum maturity of five (5) years.

The District shall maintain a first perfected security interest in the securities subject to the Repurchase Agreement and shall have a contractual right to the liquidation of purchased securities upon the bankruptcy, insolvency or other default of the counter party. Repurchase Agreements may only be made with banks and primary dealers with which the District has entered into a Master Repurchase Agreement ~~modeled after the Public Securities Associations' Master Repurchase Agreement~~ developed by the Securities Industry and Financial Markets Association.

Policy Title: Annual Investment Policy
Policy Number: Financial Management Policy 5.01

Adopted 03/28/07
Revised 10/08/14 (Res. 2014-61)
Revised 02/27/19 (Res. 2019-09)
Revised 08/14/19 (Res. 2019-60)
Revised 12/11/19 (Res. 2019-80)
Revised 06/24/20 (Res. 2020-43)

~~In all other respects, Repurchase Agreements shall conform to the restrictions set forth in Government Code Sections 53601 (j). (Legal Authority—Government Code Sections 53601 (j))~~

5.01.19.12 Corporate Medium Term Notes

Medium-term notes are obligations of corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States. The securities must ~~in be~~ in a rating category of "A" or its equivalent or better by ~~at least one NRSRO nationally recognized rating organization~~. Purchase of medium-term notes shall not exceed 30% of the total portfolio, and not have maturity in excess of five (5) years. No more than 5% of the portfolio may be invested in any single issuer. ~~(Legal Authority—Government Code Sections 53601(k))~~

5.01.19.13 Money Market Mutual Funds

Mutual funds qualifying for District investment must be registered with the Securities and Exchange Commission under the Investment Company Act of 1940, ~~provided that: and issued by diversified investment companies and meet either of the following criteria:~~

- i) Have attained the highest ranking or the highest letter or numerical rating provided by not less than two ~~(2)~~ NRSROs or
- ii) Have retained an investment advisor registered or exempt from registration with the Securities and Exchange Commission with not less than five ~~(5)~~ years experience managing money market mutual funds with assets under management of at least five hundred million dollars (\$500,000,000).

Investments in ~~mutual funds~~ money market mutual funds shall not exceed ~~20% percent~~ of the District's total portfolio.

- a. ~~(Legal Authority—Government Code Section 53601(l))~~
- b. ~~(Legal Authority—Government Code Section 53601(l))~~

5.01.19.14 Asset-Backed, Mortgage-Backed, Mortgage Passthrough securities, and Collateralized Mortgage Obligations not defined in Sections 5.01.19.02 and 5.01.19.03

- The securities are rated in a rating category of "AA" or its equivalent or better by a NRSRO.
- No more than 20% of the portfolio may be invested in these securities.
- No more than 5% of the portfolio may be invested in any single Asset-Backed or Commercial Mortgage security issuer.
- The maximum legal final maturity does not exceed five ~~(5)~~ years.

5.01.19.15 Share of Beneficial Interest in a Joint Powers Authority

As authorized by Government Code, Section 53601(p).

Policy Title: Annual Investment Policy
Policy Number: Financial Management Policy 5.01

Adopted 03/28/07
Revised 10/08/14 (Res. 2014-61)
Revised 02/27/19 (Res. 2019-09)
Revised 08/14/19 (Res. 2019-60)
Revised 12/11/19 (Res. 2019-80)
Revised 06/24/20 (Res. 2020-43)

5.01.19.16 Supranational Securities

- Issues are US Dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank.
- The securities are rated in a rating category of “AA” or its equivalent or better by a NRSRO.
- No more than 30% of the portfolio may be invested in these securities.
- No more than 10% of the portfolio may be invested in any single issuer.
- The maximum maturity does not exceed five ~~(5)~~ years.

5.01.19.17 Passbook Deposits

As authorized by Government Code, Section 53637.

5.01.19.18 Prohibited Investment Vehicles and Practices

- State law notwithstanding, any investments not specifically described herein are prohibited, including, but not limited to futures and options.
- In accordance with Government Code, Section 53601.6, investment in inverse floaters, range notes, or mortgage derived interest-only strips is prohibited.
- Investment in any security that could result in a zero interest accrual if held to maturity is prohibited. Under a provision sunseting on January 1, 2026, securities backed by the U.S. Government that could result in a zero- or negative-interest accrual if held to maturity are permitted.
- Trading securities for the sole purpose of speculating on the future direction of interest rates is prohibited.
- Purchasing or selling securities on margin is prohibited.
- The use of reverse repurchase agreements, securities lending or any other form of borrowing or leverage is prohibited.
- The purchase of foreign currency denominated securities is prohibited.
- Agencies that are not Qualified Institutional Buyers (QIB) as defined by the Securities and Exchange Commission are prohibited from purchasing Private Placement Securities. The SEC defines a QIB as having at least \$100,000,000 in securities owned and invested.

Policy Title: Annual Investment Policy
Policy Number: Financial Management Policy 5.01

Adopted 03/28/07
Revised 10/08/14 (Res. 2014-61)
Revised 02/27/19 (Res. 2019-09)
Revised 08/14/19 (Res. 2019-60)
Revised 12/11/19 (Res. 2019-80)
Revised 06/24/20 (Res. 2020-43)

Appendix B

Glossary of Cash Management Terms

Accrued Interest - Interest earned but not yet received.

Active Deposits - Funds which are immediately required for disbursement.

Amortization - An accounting practice of gradually decreasing (increasing) an asset's book value by spreading its depreciation (accretion) over a period of time.

Arbitrage - Transactions by which securities are bought and sold in different markets at the same time for the sake of the profit arising from a yield difference in the two markets.

Asked Price - The price a broker dealer offers to sell securities.

Average Life - The average length of time that an issue of serial bonds and/or term bonds with a mandatory sinking fund feature is expected to be outstanding.

Banker's Acceptance - A high quality, short-term money market instrument used to finance international trade. There has never been an instance of a failure to pay a banker's acceptance in full at its maturity date.

Basis Point - One basis point is one hundredth of one percent (.01).

Bid Price - The price a broker dealer offers to purchase securities.

Bond - A financial obligation for which the issuer promises to pay the bondholder a specified stream of future cash flows, including periodic interest payments and a principal repayment.

Book Entry - The system maintained by the Federal Reserve, by which most money market securities are delivered to an investor's custodial bank. The Federal Reserve maintains a computerized record of the ownership of these securities and records any changes in ownership corresponding to payments made over the Federal Reserve wire (delivery versus payment).

Book Value - The value at which a debt security is shown on the holder's balance sheet. Book value is acquisition cost less amortization of premium or accretion of discount.

Broker - Someone who brings buyers and sellers together and is compensated for his/her service.

Callable Bond - A bond issue in which all or part of its outstanding principal amount may be redeemed before maturity by the issuer under specified conditions.

Call Price - The price at which an issuer may redeem a bond prior to maturity. The price is usually at a slight premium to the bond's original issue price to compensate the holder for loss of income and ownership.

Call Risk - The risk to a bondholder that a bond may be redeemed prior to maturity.

Cash Sale/Purchase - A transaction, which calls for delivery and payment of securities on the same day that the transaction is initiated.

Policy Title: Annual Investment Policy
Policy Number: Financial Management Policy 5.01

Adopted 03/28/07
Revised 10/08/14 (Res. 2014-61)
Revised 02/27/19 (Res. 2019-09)
Revised 08/14/19 (Res. 2019-60)
Revised 12/11/19 (Res. 2019-80)
Revised 06/24/20 (Res. 2020-43)

CDARS – The Certificate of Deposit Account Registry Service (CDARS) program places funds into certificates of deposit issued by banks in the CDARS network. This occurs in increments of less than the standard FDIC insurance maximum to ensure that both principal and interest are eligible for full FDIC insurance deposit. Maturities range from four weeks to three years. Interest rates are set by the competitive market place.

Certificate of Deposit - A deposit of funds for a specified period of time that earns interest at a specified rate. Commonly known as "CDs." Maturities range from a few weeks to several years. Interest rates are set by the competitive market place.

Collateral - Securities, evidence of deposit or pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposit of public moneys.

Commercial Paper - Short-term, negotiable unsecured promissory notes of corporations.

Comprehensive Annual Financial Report (CAFR) – The official annual financial report for the District. It includes five combined statements and basic financial statements for each individual fund and account group prepared in conformity with Generally Accepted Accounting Principals (GAAP).

Convexity - A measure of a bond's price sensitivity to changing interest rates. A high convexity indicates greater sensitivity of a bond's price to interest rate changes.

Coupon - The annual rate of interest that a bond's issuer promises to pay the bondholder on the bond's face value.

Credit Analysis - A critical review and appraisal of the economic and financial conditions or of the ability to meet debt obligations.

Current Yield - The interest paid on an investment expressed as a percentage of the current price of the security.

Custodian - A bank or other financial institution that keeps custody of stock certificates and other assets.

Defeased Bond Issue - Issues that have sufficient money to retire outstanding debt when due so that the District is released from the contracts and covenants in the bond document.

Delivery vs. Payment (DVP) - Delivery of securities with a simultaneous exchange of money for the securities.

Derivative - Securities that are based on, or derived from, some underlying asset, reference date, or index.

Discount - The difference between the cost of a security and its value at maturity when quoted at lower than face value.

Diversification - Dividing investment funds among a variety of securities offering independent returns and risk profiles.

Duration - A measure of the timing of the cash flows, such as the interest payments and the principal repayment, to be received from a given fixed-income security. This calculation is based on three variables:

Policy Title: Annual Investment Policy
Policy Number: Financial Management Policy 5.01

Adopted 03/28/07
Revised 10/08/14 (Res. 2014-61)
Revised 02/27/19 (Res. 2019-09)
Revised 08/14/19 (Res. 2019-60)
Revised 12/11/19 (Res. 2019-80)
Revised 06/24/20 (Res. 2020-43)

term to maturity, coupon rate, and yield to maturity. The duration of a security is a useful indicator of its price volatility for given changes in interest rates.

Fair Value - The amount at which an investment could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Fannie Mae - Trade name for the Federal National Mortgage Association (FNMA), a U.S. sponsored corporation.

Fed Wire - A wire transmission service established by the Federal Reserve Bank to facilitate the transfer of funds through debits and credits of funds between participants within the Fed system.

Federal Deposit Insurance Corporation (FDIC) - Insurance provided to customers of a subscribing bank, which guarantees deposits to a set limit (currently \$250,000) per account.

Federal Reserve System - The central bank of the U.S. which consists of a seven-member Board of Governors, 12 regional banks and 5,700 commercial banks that are members.

Freddie Mac - Trade name for the Federal Home Loan Mortgage Corporation (FHLMC), a U.S. sponsored corporation.

Ginnie Mae - Trade name for the Government National Mortgage Association (GNMA), a direct obligation bearing the full faith and credit of the U.S. Government.

Government Accounting Standards Board (GASB) - A standard-setting body, associated with the Financial Accounting Foundation, which prescribes standard accounting practices for governmental units.

Government Securities - An obligation of the U.S. government, backed by the full faith and credit of the government. These securities are regarded as the highest quality of investment securities available in the U.S. securities market. See "Treasury Bills, Notes, and Bonds."

Guaranteed Investment Contracts (GICS) - An agreement acknowledging receipt of funds, for deposit, specifying terms for withdrawal, and guaranteeing a rate of interest to be paid.

Inactive Deposits (Idle Funds) - Funds not immediately needed for disbursement.

Interest Rate - The annual yield earned on an investment, expressed as a percentage.

Interest Rate Risk - The risk associated with declines or rises in interest rates, which cause an investment in a fixed-income security to increase or decrease in value.

Inverted Yield Curve - A chart formation that illustrates long-term securities having lower yields than short term securities. This configuration usually occurs during periods of high inflation coupled with low levels of confidence in the economy and a restrictive monetary policy.

Investment Agreements - An agreement with a financial institution to borrow public funds subject to certain negotiated terms and conditions concerning collateral, liquidity and interest rates.

Investment Company Act of 1940 - Federal legislation which sets the standards by which investment companies such as mutual funds are regulated in the areas of advertising, promotion, performance reporting

Policy Title: Annual Investment Policy
Policy Number: Financial Management Policy 5.01

Adopted 03/28/07
Revised 10/08/14 (Res. 2014-61)
Revised 02/27/19 (Res. 2019-09)
Revised 08/14/19 (Res. 2019-60)
Revised 12/11/19 (Res. 2019-80)
Revised 06/24/20 (Res. 2020-43)

requirements, and securities valuations.

Investment Policy - A concise and clear statement of the objectives and parameters formulated by an investor or investment manager for a portfolio of investment securities.

Investment-grade Obligations - An investment instrument suitable for purchase by institutional investors under the independent person rule. Investment-grade is restricted to those obligations rated BBB or higher by a rating District.

Liquidity - An asset that can easily and rapidly be converted into cash without significant loss of value.

Local District - County, City, City and County, including a chartered city or county, school district, community college district, public district, or any public or municipal corporation.

Local Agency Investment Fund (LAIF) - A pooled investment vehicle for local agencies in California sponsored by the State of California and administered by the State Treasurer.

Local Government Investment Pool - A pooled investment vehicle sponsored by a local District or a group of local agencies for use by other local agencies.

Mark-to-Market - The process whereby the book value or collateral value of a security is adjusted to reflect its current market value.

Market Risk - The risk that the value of a security will rise or decline as a result of changes in market conditions.

Market Value - Current market price of a security. The price at which a security is trading and could presumably be purchased or sold.

Maturity - The date upon which the principal or stated value of an investment becomes due and payable.

Merrill Lynch 1 - 3 Year Treasury Index - Represents all U.S. Treasury securities with maturities ranging from 1-3 years.

Modified Duration - A measure of exposure to market risk of a security or a portfolio. It is the percent change in the price of a security (portfolio) or a 100-basis point change in the securities' (portfolio's) yield.

Moody's - Moody's Investment Service, Inc. One of the three best-known rating agencies in the United States, the others being Standard and Poor's Corporation (S&P) and Fitch IBCA, Inc. (Fitch).

Money Market Mutual Fund - Mutual funds that invest solely in money market instruments (short-term debt instruments, such as Treasury bills, commercial paper, bankers' acceptances, repos and federal funds).

Mutual Funds - An investment company that pools money and can invest in a variety of securities including fixed-income securities and money market instruments. Mutual funds are regulated by the Investment Company Act of 1940 and must abide by the following Securities and Exchange Commission (SEC) disclosure guidelines:

1. Report standardized performance calculations.

Policy Title: Annual Investment Policy
Policy Number: Financial Management Policy 5.01

Adopted 03/28/07
Revised 10/08/14 (Res. 2014-61)
Revised 02/27/19 (Res. 2019-09)
Revised 08/14/19 (Res. 2019-60)
Revised 12/11/19 (Res. 2019-80)
Revised 06/24/20 (Res. 2020-43)

2. Disseminate timely and accurate information regarding the fund's holdings, performance, and management, and general investment policy.
3. Have the fund's investment policies and activities supervised by a board of trustees, which are independent of the adviser, administrator or other vendor of the fund.
4. Maintain the daily liquidity of the fund's shares.
5. Value their portfolios on a daily basis.
6. Have all individuals who sell SEC-registered products licensed with a self-regulating organization (SRO) such as the National Association of Securities Dealers (NASD).
7. Have an investment policy governed by a prospectus, which is updated and filed by the SEC annually.

National Association of Securities Dealers (NASD) - A self-regulatory organization (SRO) of brokers and dealers in the over-the-counter securities business. Its regulatory mandate includes authority over firms that distribute mutual fund shares as well as other securities.

Net Asset Value - The market value of one share of an investment company, such as a mutual fund. This figure is calculated by totaling a fund's assets, which includes securities, cash, and any accrued earnings, subtracting this from the fund's liabilities and dividing this total by the number of shares outstanding. This is calculated once a day based on the closing price for each security in the fund's portfolio. (See below) $[(\text{Total assets}) - (\text{Liabilities})] / (\text{Number of shares outstanding})$

Negotiable Certificate of Deposit - A large denomination certificate of deposit, which can be sold in the open market prior to maturity.

New Issue – Term used when a security is originally "brought" to market.

Nominal Yield - The stated rate of interest that a bond pays its current owner, based on par value of the security. It is also known as the "coupon," "coupon rate," or "interest rate."

New Issue - Term used when a security is originally "brought" to market.

No Load Fund - A mutual fund, which does not levy a sales charge on the purchase of its shares.

Note - A written promise to pay a specified amount to a certain entity on demand or on a specified date.

Par Value - The amount of principal, which must be paid at maturity. Also referred to as the face amount of a bond, normally quoted in \$1,000 increments per bond.

Perfected Delivery - Refers to an investment where the actual security or collateral is held by an independent third party representing the purchasing entity.

Portfolio - Combined holding of more than one stock, bond, commodity, real estate investment, cash equivalent, or other asset. The purpose of a portfolio is to reduce risk by diversification.

Positive Yield Curve - A chart formation that illustrates short-term securities having lower yields than long-term securities.

Premium - The amount by which the price paid for a security exceeds the security's par value.

Policy Title: Annual Investment Policy
Policy Number: Financial Management Policy 5.01

Adopted 03/28/07
Revised 10/08/14 (Res. 2014-61)
Revised 02/27/19 (Res. 2019-09)
Revised 08/14/19 (Res. 2019-60)
Revised 12/11/19 (Res. 2019-80)
Revised 06/24/20 (Res. 2020-43)

Primary Dealer - A group of government securities dealers that submit daily reports of market activity and security positions held to the Federal Reserve Bank of New York and are subject to its informal oversight.

Prime Rate - A preferred interest rate charged by commercial banks to their most credit worthy customers. Many interest rates are keyed to this rate.

Principal - The face value or par value of a debt instrument, or the amount of capital invested in a given security.

Prospectus - A legal document that must be provided to any prospective purchaser of a new securities offering registered with the SEC that typically includes information on the issuer, the issuer's business, the proposed use of proceeds, the experience of the issuer's management, and certain certified financial statements also known as an "official statement".

Prudent Investor Standard aka as Prudent Person Rule - A standard of conduct where a person acts with care, skill, prudence, and diligence when investing, reinvesting, purchasing, acquiring, exchanging, selling and managing funds. The test of whether the standard is being met is if a prudent person acting in a similar situation would engage in similar conduct to ensure that investments safeguard principal and maintain liquidity.

Purchase Date - The date in which a security is purchased for settlement on that or a later date.

Rate of Return - The yield obtainable on a security based on its purchase price or its current market price. This may be the amortized yield to maturity on a bond or the current income return.

Repurchase Agreement (REPO) - A transaction where the seller agrees to buy back from the buyer (District) the securities at an agreed upon price on demand or at a specified date.

Reverse Repurchase Agreement (REVERSE REPO) - A transaction where the seller (District) agrees to buy back from the buyer the securities at an agreed upon price on demand or at a specified date.

Risk - Degree of uncertainty of return on an asset.

Rule 2a-7 of the Investment Company Act - Applies to all money market mutual funds and mandates such funds <:0 maintain certain standards, including a 13-month maturity limit and a 90-day average maturity on investments, to help maintain a constant net asset value of one dollar (\$1.00).

Rule G-37 of the Securities Rulemaking Board - Federal regulations to sever any connection between the making of political contributions and the awarding of municipal securities business.

Safekeeping - Holding of assets (e.g., securities) by a financial institution.

Safekeeping Service - Offers storage and protection of assets provided by an institution serving as an agent.

Sallie Mae - Trade name for the Student Loan Marketing Association (SLMA), a U.S. sponsored corporation.

Secondary Market - A market made for the purchase and sale of outstanding issues following the initial distribution.

Securities and Exchange Commission (SEC) - The federal District responsible for supervising and

Policy Title: Annual Investment Policy
Policy Number: Financial Management Policy 5.01

Adopted 03/28/07
Revised 10/08/14 (Res. 2014-61)
Revised 02/27/19 (Res. 2019-09)
Revised 08/14/19 (Res. 2019-60)
Revised 12/11/19 (Res. 2019-80)
Revised 06/24/20 (Res. 2020-43)

regulating the securities industry.

Settlement Date - The date on which a trade is cleared by delivery of securities against funds.

Serial Bond - A bond issue, usually of a municipality, with various maturity dates scheduled at regular intervals until the entire issue is retired.

Sinking Fund - Money, accumulated on a regular basis in a separate custodial account that is used to redeem debt securities or preferred stock issues.

Standard and Poor's Corporation (S&P) - One of the three best known rating agencies in the United States, the others being Moody's Investment Service, Inc. and Fitch IBCA, Inc. (Fitch).

Swap - Trading one asset for another.

Tax and Revenue Anticipation Notes (TRANS) - Notes issued in anticipation of receiving tax proceeds or other revenues at a future date.

Term Bond - Bonds comprising a large part or all of a particular issue, which come due in a single maturity. The issuer usually agrees to make periodic payments into a sinking fund for mandatory redemption of term bonds before maturity.

Time Certificate of Deposit - A non-negotiable certificate of deposit, which cannot be sold prior to maturity.

Total Return - The sum of all investment income plus changes in the capital value of the portfolio. For mutual funds, return on an investment is composed of share price appreciation plus any realized dividends or capital gains. This is calculated by taking the following components during a certain time period. (Price Appreciation) + (Dividends paid) + (Capital gains) = Total Return.

Treasury Bills - U.S. Treasury Bills which are short-term, direct obligations of the U.S. Government issued with original maturities of 13 weeks, 26 weeks and 52 weeks; sold in minimum amounts of \$10,000 in multiples of \$5,000 above the minimum. Issued in book entry form only. T-bills are sold on a discount basis.

Trustee or trust company or trust department of a bank - A financial institution with trust powers which acts in a fiduciary capacity for the benefit of the bondholders in enforcing the terms of the bond contract.

Underwriter - A dealer which purchases a new issue of municipal securities for resale.

U.S. Government Agencies - Instruments issued by various U.S. Government Agencies most of which are secured only by the credit worthiness of the particular District.

U.S. Treasury Obligations - Debt obligations of the United States Government sold by the Treasury Department in the form of Bills, Notes, and Bonds. Bills are short-term obligations that mature in one year or less and are sold on the basis of a rate of discount. Notes are obligations, which mature between one (1) year and ten (10) years. Bonds are long-term obligations, which generally mature in ten (10) years or more.

Weighted Average Maturity (WAM) - The average maturity of all the securities that comprise a portfolio that is typically expressed in days or years.

Yield - The rate of annual income returns on an investment, expressed as a percentage. It is obtained by

Policy Title: Annual Investment Policy
Policy Number: Financial Management Policy 5.01

Adopted 03/28/07
Revised 10/08/14 (Res. 2014-61)
Revised 02/27/19 (Res. 2019-09)
Revised 08/14/19 (Res. 2019-60)
Revised 12/11/19 (Res. 2019-80)
Revised 06/24/20 (Res. 2020-43)

dividing the current dollar income by the current market price of the security.

Yield to Maturity - The rate of income returns on an investment, minus any premium or plus any discount, with the adjustment spread over the period from the date of purchase to the date of maturity of the bond, expressed as a percentage.

Yield Curve - A graphic representation that shows the relationship at a given point in time between yields and maturity for bonds that are identical in every way except maturity.

Zero-coupon Securities - Security that is issued at a discount and makes no periodic interest payments. The rate of return consists of a gradual accretion of the principal of the security and is payable at par upon maturity.