

CALAVERAS COUNTY WATER DISTRICT FINANCE COMMITTEE MEETING

AGENDA

Monday, October 24, 2022
2:30 p.m.

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

This meeting will be virtual only. All members of the public may participate in the meeting via teleconference and will be given the opportunity to provide public comment.

Microsoft Teams meeting

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Phone Conference ID: 965 898 137#

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 meetings of July 19, 2022 and August 18, 2022.
3. **NEW BUSINESS**
 - 3a. Report on the Monthly Financial Reports for September 2022
(Jeffrey Meyer, Director of Administrative Services)
 - 3b. Report on the FY 2022-23 First Quarter Investment Activities
(Jeffrey Meyer, Director of Administrative Services)
 - 3c. Discussion/Direction Regarding Corporation Yard Project (CIP #11101)
(Jeffrey Meyer, Director of Administrative Services)

- 3d. Discussion regarding BOLD Program*
(Jeffrey Meyer, Director of Administrative Services)
- 3e. Update/Discussion on Water and Sewer CIP Loan Arbitrage*
(Jeffrey Meyer, Director of Administrative Services)

4. **DIRECTOR OF ADMINISTRATIVE SERVICES COMMENTS**

5. **GENERAL MANAGER COMMENTS**

6. **DIRECTOR COMMENTS**

7. **FUTURE AGENDA ITEMS**

8. **NEXT COMMITTEE MEETING**

9. **ADJOURNMENT**

MINUTES
FINANCE COMMITTEE MEETING
July 19, 2022

The following Committee Members were present:

Bertha Underhill	Director
Cindy Secada	Director

Staff Present:

Jeff Meyer	Director of Administrative Services
Rebecca Hitchcock	Board Secretary

Public Present: None

ORDER OF BUSINESS

CALL TO ORDER / PLEDGE OF ALLEGIANCE

Meeting called to order at 9:01 am., Director Underhill led the Pledge of Allegiance.

1. Public Comment: None.
2. Approval of Minutes: For the meetings of October 19, 2021, December 21, 2021 and May 24, 2022.
3. New Business:
- 3a. Report on the Monthly Financial Reports for June 2022:

Mr. Meyer explained that this Budget Status report is prior to the close of the year. Mr. Meyer explained that revenue will continue to be recorded, and that Transfers In occur as the final step of closing the year.

Mr. Meyer explained that interest income has been impacted by the re-distribution of Fund 101. The Auditors have approved the latest re-distribution of Fund 101. The allocation moved interest to other funds, such as CIP and Reserve. The FY 2021 and FY 2022 interest was impacted.

Mr. Meyer reviewed the remainder of the report, discussing revenues in the operating vs non-operating funds.

Mr. Meyer discussed expenses that were higher than anticipated in the FY 2021-22 Budget.
4. Director of Administrative Services Comments:

Mr. Meyer is looking forward to providing reports that provide greater detail and transparency.
5. General Manager Comments:

Mr. Minkler was not in attendance.
6. Director Comments:

Director Underhill noted that the auto show in Arnold over the weekend was a great success for the tourism industry.

Director Secada had no comments.

MINUTES
FINANCE COMMITTEE MEETING
July 19, 2022

7. Future Agenda Items:
 - Quarterly detail of expenditures
8. Next Committee Meeting:
Tuesday, August 16, 2022 at 1:00 pm (subject to change)
9. Adjournment:
Meeting adjourned at 10:27 a.m.

Respectfully Submitted,

Catherine Eastburn, Accountant II

Approved:

Jeffrey Meyer/Director of Administrative Services

DRAFT

MINUTES
FINANCE COMMITTEE MEETING
August 18, 2022

The following Committee Members were present:

Bertha Underhill	Director
Cindy Secada	Director

Staff Present:

Jeff Meyer	Director of Administrative Services
Rebecca Hitchcock	Board Secretary

Public Present: None

ORDER OF BUSINESS

CALL TO ORDER / PLEDGE OF ALLEGIANCE

Meeting called to order at 2:04 pm., Director Underhill led the Pledge of Allegiance.

1. Public Comment: None.

2. Approval of Minutes: None.

3. New Business:

3a. Report on the Monthly Financial Reports for July2022:

Mr. Meyer briefly reviewed the Budget Status report, however explained that there are not a lot of expenditures at the beginning of the year. Although expenditures are currently lower than expected, they will start to trickle in during the upcoming months.

3b. Report on the FY2021-22 Fourth Quarter Investment Activities

Mr. Meyer explained that the 2022 Water and Sewer loans were parked in LAIF until the Chandler accounts were set up to hold the funds. The bonds have a limit as to how much interest can be earned before the District would incur arbitrage costs. The water loan is 2.99% and the sewer loan is 3.22%. The funds are being moved to Chandler as of August 18. Chandler can assist the District in maximizing the interest earned as the monies are waiting for the projects to incur expenditures without exceeding the arbitrage amounts.

Carlos Oblites from Chandler Asset Management is scheduled to make a presentation at one of the September Board meetings.

4. Director of Administrative Services Comments:

Mr. Meyer is looking forward to providing reports that provide greater detail and transparency.

There was a discussion regarding the progress being made in the Utility Billing process. Directors Secada and Underhill asked how long the District expects to be working through the issues of the Tyler implementation.

Mr. Meyer explained that many of the issues are being worked on, and once the meter data and billing is working well, the District can address the GL.

Mr. Minkler explained that this month was more smooth, but not as smooth as it needs to be. Once all of the issues have been fully resolved, the District can move forward the GL portion of the implementation.

MINUTES
FINANCE COMMITTEE MEETING
August 18, 2022

Mr. Minkler and Mr. Meyer explained that some of the delays for the AMI meter installation are due to the supply chain issues brought on by COVID-19.

Director Secada asked that the implementation be complete by the end of the Fiscal Year.

Mr. Minkler noted that the Finance and Customer Service staff have really stepped up to deal with the added issues.

5. General Manager Comments:

Mr. Minkler reported that there are Committees set up to review Finance and Engineering. Water Resources used to have a quarterly meeting, and this will be brought back bi-monthly. Kelly Richards and Jessica Self will be making regular reports to the Board for the areas of Customer Service and External Affairs. The first Customer Service report will be Sept 14 (first Board meeting of the month). External Affairs will report at the 2nd monthly Board meeting.

6. Director Comments:

Director Secada has been elected for another 4 years. She would like to focus more on water since her District boundaries were updated. She would like to spend more time talking to constituents.

Director Underhill that Director Secada could access Supervisor Jack Garamendi for advice on reaching constituents.

7. Future Agenda Items:

- Discussion regarding eliminating the July Finance Committee meeting

8. Next Committee Meeting:

Wednesday October 20, 2022 at 2:00 pm (subject to change)

9. Adjournment:

Meeting adjourned at 3:17 p.m.

Respectfully Submitted,

Catherine Eastburn, Accountant II

Approved:

Jeffrey Meyer/Director of Administrative Services

September 2022 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 fall short of budget and historical trends or Account Types that are at or significantly over the benchmark.

Analysis has been done to evaluate 4-year trends related to revenues and operating expenses. Most importantly, comparing like periods across multiple fiscal years compares high front cost line items (i.e., memberships, insurance, supply costs, etc. that occur in the first part of the year) and eliminates them as an issue when they trend in line with prior year amounts. Additionally, a comparison of Year-to-Date activity versus budget further identifies if there are any impending issues.

These amounts are subject to change pending the District's annual audit.

All District Revenues

This table includes **all** operating, capital R&R, expansion, and reserve funds:

Period	(Multiple Items)				Enter Period	3	Benchmark
Sum of Net Row Labels	2020	2021	2022	2023	Current Budget	Remaining Balance	25% Of Budget
W01-Sales & Charges	5,141,059	5,381,427	6,768,530	5,365,970	14,673,474	9,307,504	36.57%
W02-Water/Sewer Fees	3,649	16,446	13,100	17,582	30,000	12,418	58.61%
W03-Misc. Operating Revenue	22,973	139,198	44,701	49,974	172,000	122,026	29.05%
X01-Property Tax/Assmt Rev			10,314	8,170	3,170,968	3,162,798	0.26%
X02-Grant Revenue			171,706		-	-	0.00%
X03-Interest Income	400,089	479,914	60,214	56,450	229,000	172,550	24.65%
X04-Expansion/Assemt Fees	306,485	1,046,437	196,069	293,729	-	(293,729)	0.00%
X05-Power Sales	278,277	203,040	219,042	325,087	700,000	374,913	46.44%
X06-Other Revenue	261,996	3,240,880	314,779	279,033	929,740	650,707	30.01%
X30-Transfers In	4,199,586	841,659	22,965,721	237,844	-	(237,844)	0.00%
Grand Total	10,614,115	11,349,000	30,764,177	6,633,840	26,128,985	19,495,145	25.39%

The table above includes all funds, including those without budgeted revenues. This table is not indicative of the District's revenue performance. The District's operating funds contain the majority of the District's budgeted revenue. As a result, budget vs actual analysis is significantly impacted when additional funds are included in the table above. The subsequent table(s) provide a better representation of the District's revenue performance.

District Operating Revenues

These revenues are isolated to **operating funds** for water, sewer and general:

Period	(Multiple Items)					Enter Period	3	Benchmark
Sum of Net	Column Labels	2020	2021	2022	2023	Current Budget	Remaining Balance	25% Of Budget
W01-Sales & Charges		3,883,802	4,076,071	4,942,672	4,053,912	14,673,474	10,619,562	27.63%
W02-Water/Sewer Fees		3,649	16,446	13,100	17,582	30,000	12,418	58.61%
W03-Misc. Operating Revenue		21,433	139,198	44,701	49,974	172,000	122,026	29.05%
X03-Interest Income		65,596	83,654	41,337	1,836	229,000	227,164	0.80%
X05-Power Sales		278,277	203,040	219,042	325,087	700,000	374,913	46.44%
X06-Other Revenue		18,695	709,933	314,660	279,033	929,740	650,707	30.01%
X30-Transfers In		4,199,586	792,849	77,155	96,726	-	(96,726)	0.00%
Grand Total		8,471,038	6,021,191	5,652,668	4,824,151	26,128,985	21,304,834	18.46%

Analysis of District Revenues identifies the following accounts to note:

- Water/Sewer Fees
- Power Sales
- Other Revenue

Water/Sewer Fees

Sum of Net	Column Labels	2020	2021	2022	2023	Current Budget	Remaining Balance	25% Of Budget
W02-Water/Sewer Fees		3,649	16,446	13,100	17,582	30,000	12,418	58.61%
44300-Install Water Meter		3,649	16,446	13,100	7,373	30,000	22,627	24.58%
48100-Concept Approval Fees					10,209	-	(10,209)	0.00%

Interest Income:

Sum of Net	Column Labels	2020	2021	2022	2023	Current Budget	Remaining Balance	25% Of Budget
X03-Interest Income		65,596	83,654	41,337	1,836	229,000	227,164	0.80%
51100-Interest Income/CCWD Invest		65,596	83,654	5,767	1,836	229,000	227,164	0.80%
51700-Net Mark to Market Value				35,570		-	-	0.00%

Interest income for LAIF is reported quarterly, which skews the monthly percentage received (except in the quarter LAIF interest is received).

Power Sales

Sum of Net	Column Labels	2020	2021	2022	2023	Current Budget	Remaining Balance	25% Of Budget
X05-Power Sales		278,277	203,040	219,042	325,087	700,000	374,913	46.44%
54300-Power Sales-North Fork		146,376	146,376	159,180	231,835	620,000	388,165	37.39%
54400-Power Sales-New Hogan		131,901	56,664	59,862	93,252	80,000	(13,252)	116.57%

Power sales have been strong year to date.

Other Revenue

							Benchmark	
Sum of Net	Column Labels					Current	Remaining	25%
Row Labels		2020	2021	2022	2023	Budget	Balance	Of Budget
<input checked="" type="checkbox"/> X06-Other Revenue		18,695	709,933	314,660	279,033	929,740	650,707	30.01%
48130-Rental Revenue		18,695	27,650	22,586	7,437	83,000	75,563	8.96%
54600-Other Non-Operating Revenue			682,283	292,075	271,595	715,740	444,145	37.95%

54600: This revenue is skewed toward the beginning of the year.

District Operating Expenses

Overall Expenses at the end of September are below the 25% benchmark. Please note that amounts will track low at the start of the year as invoices are accrued into the prior year. This report is pre-audit and amounts are subject to change.

Period		(Multiple Items) <input type="button" value="v"/>				Enter Period		3
								Benchmark
Expense YTD Totals		Fiscal Year <input type="button" value="v"/>				Current	Remaining	25%
Account Type <input type="button" value="v"/>	2020	2021	2022	2023	Budget	Balance	Of Budget	
<input type="checkbox"/> Y01-Sal/Wage/Benefits	2,352,007	2,406,096	2,371,475	2,770,240	11,914,915	9,144,675	23.25%	
<input type="checkbox"/> Y02-Utility Service	225,220	214,711	235,992	390,044	1,760,405	1,370,361	22.16%	
<input type="checkbox"/> Y03-Materials/Supplies	390,243	421,582	251,954	367,806	1,458,550	1,090,744	25.22%	
<input type="checkbox"/> Y04-Outside Services	284,925	228,531	163,207	172,341	1,179,770	1,007,429	14.61%	
<input type="checkbox"/> Y05-Professional Services	209,030	128,907	232,318	291,469	735,898	444,429	39.61%	
<input type="checkbox"/> Y06-Vehicle/Equipment	103,646	106,996	65,948	109,844	385,500	275,656	28.49%	
<input type="checkbox"/> Y07-Office Expenses	79,973	31,153	81,705	26,153	171,526	145,373	15.25%	
<input type="checkbox"/> Y08-Travel/Training	22,168	5,778	1,813	18,367	94,450	76,083	19.45%	
<input type="checkbox"/> Y10-Purchased Water			3,000	(9,034)	-	9,034	0.00%	
<input type="checkbox"/> Y11-Retired Employee	158,562	146,921	191,575	174,492	698,700	524,208	24.97%	
<input type="checkbox"/> Y12-Bad Debts	6,352	9,216	17,585		37,000	37,000	0.00%	
<input type="checkbox"/> Y13-Misc Op Expenses	337,451	451,047	494,514	833,158	2,040,479	1,207,321	40.83%	
<input type="checkbox"/> Y15-Director Costs	31,200	23,611	28,270	36,020	181,495	145,475	19.85%	
<input type="checkbox"/> Y16-Legal	33,148	44,478	50,407	9,841	265,000	255,159	3.71%	
<input type="checkbox"/> Z02-Debt Repayment	1,773,391	1,793,006	405,678	706,719	4,140,960	3,434,241	17.07%	
<input type="checkbox"/> Z03-Capital Equipment	110,898	21,481	106,228	186,727	1,042,738	856,011	17.91%	
<input type="checkbox"/> Z04-Misc Non Operating	1,247,146	1,141,798	483,919	758,907	21,600	(737,307)	3513.46%	
<input type="checkbox"/> Z30-Transfers Out	4,199,586	841,659	22,965,721	237,844	-	(237,844)	0.00%	
Grand Total	11,564,947	8,016,971	28,151,310	7,080,935	26,128,986	19,048,051	27.10%	

- At this point in the year, all expenses are on track.

DEPARTMENTAL EXPENSE REPORTS

Dept 50 – Non-Departmental

Period	(Multiple Items)					Enter Period	3	Benchmark
Expense YTD Totals	Fiscal Year					Current	Remaining	25%
Account Type	2020	2021	2022	2023	Budget	Balance	Of Budget	
⊕ Y02-Utility Service		2,379	5,272	5,521	37,600	32,079	14.68%	
⊕ Y03-Materials/Supplies		6,548	4,220	10,961	40,500	29,539	27.06%	
⊕ Y04-Outside Services		9,208	11,414	23,982	71,200	47,218	33.68%	
⊕ Y11-Retired Employee		143,260	191,575	174,492	698,700	524,208	24.97%	
⊕ Y13-Misc Op Expenses		80,361	137,666	138,698	272,489	133,791	50.90%	
⊕ Z02-Debt Repayment	1,095,839	1,119,162	365,083	550,110	4,140,960	3,590,850	13.28%	
⊕ Z03-Capital Equipment			2,885		-	(2,885)	0.00%	
⊕ Z04-Misc Non Operating				2,019	14,100	12,081	14.32%	
Grand Total	1,095,839	1,360,918	715,229	908,667	5,275,549	4,366,882	17.22%	

Analysis shows Department 50's expenses are on target to benchmark. Accounts to note are:

Outside Services

Expense YTD Totals	Fiscal Year					Current	Remaining	25%
Account Type	2020	2021	2022	2023	Budget	Balance	Of Budget	
⊖ Y04-Outside Services		9,208	11,414	23,982	71,200	47,218	33.68%	
60400-Outside Services		1,833	10,450	16,361	29,300	12,939	55.84%	
60402-Spraying - Weeds & Insects			130	137	1,000	863	13.70%	
60410-Service Maintenance Contracts		875	834	679	7,680	7,001	8.84%	
60430-Claims/Damages		695		1,000	5,000	4,000	20.00%	
60440-Janitorial Services		5,805		5,805	23,220	17,415	25.00%	

The second quarter invoice from Signal Service was paid in the September, expenditures are on track.

Miscellaneous Operating Expenses

Expense YTD Totals	Fiscal Year					Current	Remaining	25%
Account Type	2020	2021	2022	2023	Budget	Balance	Of Budget	
⊖ Y13-Misc Op Expenses		80,361	137,666	138,698	272,489	133,791	50.90%	
61410-Insurance		80,361	137,666	138,698	272,489	133,791	50.90%	

Liability and Property insurance is prepaid.

Dept. 54 - Utility Services

							Benchmark	
Expense YTD Totals	Fiscal Year				Current	Remaining	25%	
Account Type	2020	2021	2022	2023	Budget	Balance	Of Budget	
⊕ Y01-Sal/Wage/Benefits	1,525,376	1,678,659	1,611,807	1,933,024	8,053,466	6,120,442	24.00%	
⊕ Y02-Utility Service	219,917	212,332	230,720	384,523	1,722,805	1,338,283	22.32%	
⊕ Y03-Materials/Supplies	363,313	362,835	244,311	304,411	1,301,600	997,189	23.39%	
⊕ Y04-Outside Services	212,784	152,304	112,320	90,367	871,073	780,706	10.37%	
⊕ Y05-Professional Services	3,473	16,458	955	2,659	100,710	98,051	2.64%	
⊕ Y06-Vehicle/Equipment	103,647	106,998	65,948	101,404	385,500	284,096	26.30%	
⊕ Y07-Office Expenses	3,842	9,556	6,859	8,494	42,600	34,106	19.94%	
⊕ Y08-Travel/Training	11,109	2,298	755	7,245	35,100	27,855	20.64%	
⊕ Y10-Purchased Water				(9,034)	20,000	29,034	-45.17%	
⊕ Y13-Misc Op Expenses	1,362	1,362	5,360	1,310	-	(1,310)	0.00%	
⊕ Z03-Capital Equipment	58,417	21,481	100,010	183,842	1,042,738	858,896	17.63%	
⊕ Z04-Misc Non Operating		-	(9)	1,823	-	(1,823)	0.00%	
Grand Total	2,503,239	2,564,282	2,379,037	3,010,066	13,815,592	10,805,526	21.79%	

Analysis shows Department 54's overall expenses are on target to benchmark.

Dept 56 – General Management

							Benchmark	
Expense YTD Totals	Fiscal Year				Current	Remaining	25%	
Account Type	2020	2021	2022	2023	Budget	Balance	Of Budget	
⊕ Y01-Sal/Wage/Benefits	206,203	169,254	157,704	176,834	702,264	525,430	25.18%	
⊕ Y03-Materials/Supplies		286	495	593	16,700	16,107	3.55%	
⊕ Y04-Outside Services		5,822	1,891	1,839	24,500	22,662	7.50%	
⊕ Y05-Professional Services		12,780	14,503	14,053	113,800	99,747	12.35%	
⊕ Y07-Office Expenses		10,992	11,490	13,515	44,525	31,010	30.35%	
⊕ Y08-Travel/Training		749	763	6,991	24,450	17,459	28.59%	
⊕ Y13-Misc Op Expenses		(1,125)			-	-	0.00%	
⊕ Y16-Legal		7,363	10,467	9,841	120,000	110,159	8.20%	
Grand Total	206,203	206,120	197,313	223,664	1,048,239	824,575	21.34%	

Analysis shows Department 56's overall expenses are on target to benchmark. The accounts to note are:

- Office Expenses

Office Expenses

							Benchmark	
Expense YTD Totals	Fiscal Year				Current	Remaining	25%	
Account Type	2020	2021	2022	2023	Budget	Balance	Of Budget	
⊖ Y07-Office Expenses		10,992	11,490	13,515	44,525	31,010	30.35%	
60730-Publications/Subscriptions				128	150	127	15.44%	
60732-Memberships and Dues		10,992	11,362	13,492	42,925	29,433	31.43%	

60732: The majority of memberships and dues are paid earlier in the year.

Dept 57 – Board of Directors

							Benchmark	
Expense YTD Totals	Fiscal Year				Current	Remaining	25%	
Account Type	2020	2021	2022	2023	Budget	Balance	Of Budget	
⊕ Y15-Director Costs	27,877	23,611	28,270	36,020	181,495	145,475	19.85%	
Grand Total	27,877	23,611	28,270	36,020	181,495	145,475	19.85%	

Because all Director costs are under account type Y15, below is a table with details:

								Benchmark
Expense YTD Totals	Fiscal Year				Current	Remaining	25%	
Account Type	2020	2021	2022	2023	Budget	Balance	Of Budget	
⊖ Y15-Director Costs	27,877	23,611	28,270	36,020	181,495	145,475	19.85%	
60000-Salaries/Wages	6,240	5,400	6,240	8,040	43,200	35,160	18.61%	
60100-Benefits	21,637	19,050	20,632	23,347	107,545	84,198	21.71%	
60102-Medical Reimbursements		420			2,000	2,000	0.00%	
60310-Materials and Supplies			33	64	8,750	8,686	0.73%	
60810-Training Conf and Travel		(1,448)	710	3,137	17,500	14,363	17.93%	
60820-Other Travel Costs		190	655	1,432	2,500	1,068	57.28%	
Grand Total	27,877	23,611	28,270	36,020	181,495	145,475	19.85%	

Analysis shows Department 57's overall expenses are on target to benchmark. A budget adjustment is needed in Other Travel Costs.

Dept 58 – Engineering

							Benchmark	
Expense YTD Totals	Fiscal Year				Current	Remaining	25%	
Account Type	2020	2021	2022	2023	Budget	Balance	Of Budget	
⊕ Y01-Sal/Wage/Benefits	194,980	98,873	140,251	163,678	1,327,649	1,163,971	12.33%	
⊕ Y03-Materials/Supplies			1,065	580	16,000	15,420	3.62%	
⊕ Y04-Outside Services		11,880	2,766		13,500	13,500	0.00%	
⊕ Y05-Professional Services		10,486	3,700	1,045	50,000	48,955	2.09%	
⊕ Y07-Office Expenses		24	180		1,800	1,800	0.00%	
⊕ Y08-Travel/Training				4,000	21,600	17,600	18.52%	
Grand Total	194,980	121,262	147,962	169,303	1,430,549	1,261,246	11.83%	

Analysis shows Department 58's overall expenses are on target to benchmark.

Dept 59 – Administrative Services

								Benchmark
Expense YTD Totals	Fiscal Year				Current	Remaining	25%	
Account Type	2020	2021	2022	2023	Budget	Balance	Of Budget	
Y01-Sal/Wage/Benefits	243,957	255,940	305,740	329,058	1,518,445	1,189,387	21.67%	
Y03-Materials/Supplies		8,592	1,854	12,441	76,650	64,209	16.23%	
Y04-Outside Services		38,448	31,316	49,279	199,497	150,218	24.70%	
Y05-Professional Services		29,433	81,179	21,531	279,080	257,549	7.72%	
Y07-Office Expenses		2,511	1,528	4,144	19,395	15,251	21.37%	
Y08-Travel/Training		2,381	295	131	5,800	5,669	2.26%	
Y12-Bad Debts	6,352	9,216	17,585		37,000	37,000	0.00%	
Y13-Misc Op Expenses	14,403	22,014	27,315	49,888	111,000	61,112	44.94%	
Z04-Misc Non Operating				20	7,500	7,480	0.26%	
Z30-Transfers Out	19,100,335	48,810	22,891,053		-	-	0.00%	
Grand Total	19,365,048	417,344	23,357,867	466,493	2,254,367	1,787,874	20.69%	

Analysis shows Department 59’s expenses are on target to benchmark. Accounts to note are:

Miscellaneous Operating Expenses

								Benchmark
Expense YTD Totals	Fiscal Year				Current	Remaining	25%	
Account Type	2020	2021	2022	2023	Budget	Balance	Of Budget	
Y13-Misc Op Expenses	14,403	22,014	27,315	49,888	111,000	61,112	44.94%	
61315-Rate Assistance Program	14,403	13,518	16,288	13,820	60,000	46,180	23.03%	
61455-Water Conservation		700	575	2,000	4,000	2,000	50.00%	
61485-Third Party Payment Processing		7,797	10,453	34,068	47,000	12,932	72.49%	

The District has passed a resolution passing along Third-Party Payment Processing fees to the customer. Tyler is in the process of transitioning the payment of fees to the customer.

Dept 60 – Water Resources

								Benchmark
Expense YTD Totals	Fiscal Year				Current	Remaining	25%	
Account Type	2020	2021	2022	2023	Budget	Balance	Of Budget	
Y01-Sal/Wage/Benefits	49,319	49,544	44,703	48,398	313,091	264,693	15.46%	
Y05-Professional Services		9,975	13,509	8,451	192,308	183,857	4.39%	
Y07-Office Expenses		8,064	61,451		63,206	63,206	0.00%	
Y08-Travel/Training		350			7,500	7,500	0.00%	
Y10-Purchased Water			3,000		-	-	0.00%	
Y13-Misc Op Expenses		345,388	321,257	639,385	1,394,990	755,605	45.83%	
Y16-Legal		37,115	39,940		145,000	145,000	0.00%	
Grand Total	49,319	450,436	483,860	696,234	2,123,195	1,426,961	32.79%	

Analysis shows Department 60’s expenses are on target to benchmark. State Water and Sewer Fees are paid early in the year, and these are offset by revenues from NCPA and MID.

CCWD - Fund Balance Report

As of September 30, 2022

Account	Description	Unaudited	Transactions	Unaudited	Unrestricted	Restricted	Agency
		6/30/2022		9/30/2022	6/30/2022	6/30/2022	6/30/2022
101-00-13101	General	-	-	-	-	-	-
104-00-13101	Admin Replacement	10,814.42	-	10,814.42	10,814.42	-	-
108-00-13101	Interest Reserve	12,559,073.79	53,914.96	12,612,988.75	12,612,988.75	-	-
120-00-13101	CIP - Water	-	(960,878.68)	(960,878.68)	(960,878.68)	-	-
123-00-13101	CIP Loan - Water	19,577,446.88	(17,320.41)	19,560,126.47	19,560,126.47	-	-
125-00-13101	Capital R&R - Water	6,624,979.43	298,578.97	6,923,558.40	-	6,923,558.40	-
127-00-13101	USDA RD AMI/AMR	(129,318.23)	(1,076,716.82)	(1,206,035.05)	-	(1,206,035.05)	-
130-00-13101	CIP - Sewer	-	(186,752.40)	(186,752.40)	(186,752.40)	-	-
133-00-13101	CIP Loan - Sewer	10,590,566.45	(92,956.18)	10,497,610.27	10,497,610.27	-	-
135-00-13101	Capital R&R - Sewer	5,368,566.78	244,619.47	5,613,186.25	-	5,613,186.25	-
300-00-13101	Water Fund	2,831,532.52	(1,725,274.38)	1,106,258.14	1,106,258.14	-	-
302-00-13101	Slurry Line	-	2,600.00	2,600.00	-	2,600.00	-
304-00-13101	Water Expansion Fund - West Point	652,151.44	693.52	652,844.96	-	652,844.96	-
354-00-13101	Water Expansion Fund - Ebbetts Pass	708,684.63	35,564.73	744,249.36	-	744,249.36	-
356-00-13101	Water Expansion Fund - Sheep Ranch	25,444.74	30.76	25,475.50	-	25,475.50	-
364-00-13101	Water Expansion Fund - Jenny Lind	878,775.36	21,480.38	900,255.74	-	900,255.74	-
374-00-13101	Water Expansion Fund - Copper Cove	4,456,840.26	182,201.68	4,639,041.94	-	4,639,041.94	-
394-00-13101	Water Expansion Fund - Wallace	18,206.39	22.01	18,228.40	-	18,228.40	-
500-00-13101	Sewer Fund	(2,802,146.34)	(595,000.78)	(3,397,147.12)	(3,397,147.12)	-	-
524-00-13101	Sewer Expansion Fund - Forest Meadows	605,502.44	14,535.06	620,037.50	-	620,037.50	-
526-00-13101	Sewer Expansion Fund - Big Trees Village	12,059.08	14.57	12,073.65	-	12,073.65	-
534-00-13101	Sewer Expansion Fund - Vallecito	1,036,921.95	15,897.32	1,052,819.27	-	1,052,819.27	-
536-00-13101	Sewer Expansion Fund - Six Mile Village	26,162.07	31.63	26,193.70	-	26,193.70	-
544-00-13101	Sewer Expansion Fund - Arnold	850,861.15	971.91	851,833.06	-	851,833.06	-
564-00-13101	Sewer Expansion Fund - La Contenta	450,476.01	680.22	451,156.23	-	451,156.23	-
565-00-13101	Sewer Expansion Fund - Southworth	280,176.08	338.80	280,514.88	-	280,514.88	-
584-00-13101	Sewer Expansion Fund - Copper Cove	2,378,196.15	108,965.73	2,487,161.88	-	2,487,161.88	-
594-00-13101	Sewer Expansion Fund - Wallace	18,206.39	22.01	18,228.40	-	18,228.40	-
624-00-13101	Sewer Expansion Fund - West Point	760,213.10	862.20	761,075.30	-	761,075.30	-
722-00-13101	Assessment District - West Point Acres	15,283.19	18.47	15,301.66	-	-	15,301.66
732-00-13101	Assessment District - Wilseyville	5.33	-	5.33	-	-	5.33
752-00-13101	Assessment District - Arnold	75,853.29	(23,063.62)	52,789.67	-	-	52,789.67
812-00-13101	Assessment District - La Contenta (604)	97,281.12	(1,922.27)	95,358.85	-	-	95,358.85
822-00-13101	Assessment District - Lake Tulloch	(46,795.63)	-	(46,795.63)	-	-	(46,795.63)
832-00-13101	Assessment District - Saddle Creek	99,523.95	120.29	99,644.24	-	-	99,644.24
842-00-13101	Assessment District - DaLee/Cassidy	(2,410.35)	(505.17)	(2,915.52)	-	-	(2,915.52)
852-00-13101	Assessment District - Fly In Acres	(3,668.85)	(705.73)	(4,374.58)	-	-	(4,374.58)
862-00-13101	Assessment District - Wallace	310,642.25	2,079.62	312,721.87	-	312,721.87	-
920-00-13101	Advance Grant Fund	24,787.54	29.98	24,817.52	-	24,817.52	-
	TOTAL	68,360,894.78	(3,696,822.15)	64,664,072.63	39,243,019.85	25,212,038.76	209,014.02

CALAVERAS COUNTY WATER DISTRICT
Capital Improvement Program
Summary Revenue and Expenditures
Year -to-Date through 09/30/2022

	CURRENT YEAR		PRIOR YEAR		JULY 2013 - JUNE 2021	
	Water Fund 125	Sewer Fund 135	Water Fund 125	Sewer Fund 135	Water Fund 125	Sewer Fund 135
Revenue:						
Capital R&R Rates	975,976	336,082	3,401,842	1,216,996	23,948,037	8,688,505
Interest Income	4,533	3,714	15,630	9,438	599,216	204,785
Grant Revenues	-	-	1,438,611	370,091	4,203,602	187,817
Other/Misc Revenue	-	-	-	-	1,841,425	-
Loan Proceeds	-	-	2,509,276	-	6,622,000	2,300,001
	980,509	339,796	7,365,359	1,596,525	37,214,280	11,381,108
Expenditures:						
Project Costs	979,378	188,999	7,632,132	1,440,133	27,105,418	3,994,719
Loan Payments	96,726	-	235,769	-	4,847,565	2,581,714
	1,076,104	188,999	7,867,901	1,440,133	31,952,983	6,576,433
Operating Loss/(Gain)	95,595	(150,797)	502,542	(156,392)	(5,261,297)	(4,804,675)

CALAVERAS COUNTY WATER DISTRICT
Capital Improvement Program
Expenditure Report - Water Projects
Year-to-Date through 09/30/2022

Project No.	Fund	Description	Estimated Cost	FY 22-23 Cash	FY 22-23	FY 22-23	Prior Years	Total Project
				Flow	Expenditures	Remaining Balance		
10029	125	Slurry Line Improvements	-	-	-	-	31,564	31,564
11083C	123	Clearwell & Tank B / Repair & Paint	2,061,000	850,000	41,160	808,840	18,769	59,929
11083J	125	Clearwell #2 / Repair & Paint	216,000	199,471	-	199,471	16,625	16,625
11083L	125	Larkspur Tank / Repair & Paint	593,500	576,522	-	576,522	23,478	23,478
11083S	125	Sawmill/Hunter's Tanks / Repair & Paint	1,800,000	-	-	-	10,751	10,751
11083W	125	Wallace Tanks / Repair & Paint	1,500,000	-	-	-	7,020	7,020
11088	123	Jenny Lind Tank A-B Trans Line	7,012,625	1,763,890	20,925	1,742,965	152,161	173,086
11095	125/Grant	EP Redwood Tanks Replacement	4,000,000	2,000,000	585,409	1,414,591	2,397,158	2,982,566
11096	USDA	WP AMR/AMI Meter Program	5,000,000	2,000,000	22,976	1,977,024	4,966,742	4,989,718
11099	125	Meadowmont P/S Improvement	-	-	-	-	156,107	156,107
11101	108	District Corp Yard	1,800,000	895,000	45,558	849,442	1,146,287	1,191,845
11103	125/Grant	Hunter's Raw Water Pumps Renovation	2,700,000	2,400,000	26,311	2,373,689	120,417	146,728
11104	123	Lake Tulloch Submerged Water Line Cross	6,250,000	200,000	-	200,000	28,362	28,362
11106	123/125/Grnt	West Point Backup Water Filter	3,000,000	1,850,000	234,586	1,615,414	560,890	795,476
11107	125	WP SCADA Improvements	-	-	-	-	434	434
11108	125	Big Trees Pump Stations 4 & 5 Repl	1,500,000	-	-	-	249	249
11109	125	White Pines Tule Removal/Spillway	100,000	96,715	-	96,715	3,285	3,285
11110	125	Reeds Turnpike Pump Station Repl	-	-	-	-	5,311	5,311
11111	123	Copper Cove Tank B Pump Station Renov	2,500,000	400,000	2,453	397,547	6,890	9,343
11112	125	White Pines Dam/Blanket Drain Rehab	-	-	-	-	30,291	30,291
11115	125	EP Larkspur Pump Station Rehab	1,500,000	250,000	-	250,000	-	-
11118	125	JL Filters 3/4/5 Rehab/Coating	-	-	-	-	658,010	658,010
11119	125	JL Tanks A,B,E,F Rehab	2,000,000	-	-	-	-	-
11121	125	JL Tank C Replacement	1,000,000	-	-	-	-	-
11122	Expansion	CC Zone B-C Trans Pipeline & Pump Stn	9,000,000	400,000	-	400,000	-	-
11125	125	Sheep Ranch Water Plant Replacement	-	-	-	-	3,500	3,500
11126	125	Sheep Ranch Distribution System Replacement	-	-	-	-	305,070	305,070
11129	125	West Point Water Supply Drought Resiliency	-	-	-	-	23,943	23,943
various	125	Misc Road Repairs / CalOES	-	-	-	-	29,911	29,911
	Expansion	Copper Cove O'Byrnes Water Line Extension	110,000	110,000	-	110,000	-	-
	125	JLWTP - Rehab Filters 1&2	450,000	450,000	-	450,000	-	-
	Assess. Distr.	Wallace WTP - Rehab Water Filters	50,000	50,000	-	50,000	-	-
TOTALS			54,143,125	14,491,598	979,378	13,512,220	10,703,225	11,682,603

CALAVERAS COUNTY WATER DISTRICT
Capital Improvement Program
Expenditure Report - Wastewater Projects
Year-to-Date through 09/30/2022

Project No.	Fund	Description	Estimated Cost	FY 22-23 Cash Flow	FY 22-23 Expenditures	FY 22-23		Total Project Expenditures
						Remaining Balance	Prior Years Expenditures	
15076	133	CC L/S #6, 8 & Force Main Bypass	5,400,000	3,000,000	22,105	2,977,895	302,404	324,509
15080	133	CC L/S #15 & 18 Renovations	4,750,000	2,500,000	63,039	2,436,961	326,915	389,954
15087	Asses. Distr.	Wallace Treatment Plant Renovations	247,345	75,000	358	74,643	188,192	188,550
15091	Grant	West Point/Wilseyville Consol Constr	8,500,000	6,000,000	17,174	5,982,826	547,763	564,937
15094S	Expansion/135	CC Secondary	15,000,000	1,400,000	114	1,399,886	127,658	127,772
15094T	Expansion/133	CC Tertiary/UV Improvements	see 15094S	-	8,633	(8,633)	150,071	158,704
15095	Expansion/133	Arnold Secondary Clarifier	6,500,000	2,200,000	57,313	2,142,687	471,056	528,369
15097	Expansion	LC Biolac, Clarifier & UV Improvements	5,000,000	1,000,000	570	999,430	1,146	1,717
15101	Expansion	LaContenta Spray Fields	1,300,000	200,000	-	200,000	104,328	104,328
15106	135	FM UV Disinfection System Replacement	-	-	2,516	(2,516)	18,310	20,826
15107	135	Sludge Tank & Belt Press Improvements	-	-	-	-	758	758
15109	135	Collection System Rehab and I&I Mitigation	150,000	150,000	-	150,000	36,838	36,838
15111	135	Vallecito WWTP System Improvements	150,000	150,000	16,698	133,302	26,691	43,390
15112	135	Copper Cove Pond 6	10,000,000	500,000	184	499,816	99,148	99,331
15113	135	LaContenta Sand Filter Rehab	-	-	-	-	50,000	50,000
15114	135	Jenny Lind Force Main	-	-	295	(295)	775	1,070
	135	CC Lower/Upper X-Country Gravity/Force Main	5,000,000	-	-	-	-	-
	135	Forest Meadows WWTP UV Improvements	300,000	300,000	-	300,000	-	-
TOTALS			62,297,345	17,475,000	188,999	17,286,001	2,452,054	2,641,053

Agenda Item

DATE: October 24, 2022
 TO: Finance Committee
 FROM: Jeffrey Meyer, Director of Administrative Services
 SUBJECT: Report on the FY 2022-23 First Quarter Investment Activities (Pre-Audit)

RECOMMENDED ACTION:

Receive Chandler Asset Management Report on the FY 2022-23 First Quarter Investment Activity

SUMMARY:

Stated below are cash and investment balances for June 30, and September 30, along with the change in respective balances:

Asset Description	6/30/2022	9/30/2022	Change
Cash, Umpqua Bank (general account)	\$ 4,047,928	\$ 2,476,921	\$ (1,571,007)
Cash on Hand, Petty Cash & Cash Drawer	600	600	-
Local Agency Investment Fund (LAIF)-District	14,410,720	12,895,104	(1,515,616)
Local Agency Investment Fund (LAIF)-2022 Loans	30,744,764	-	(30,744,764)
Chandler Asset Management-District	19,987,654	20,071,143	83,489
Chandler Asset Management-Water Loan Proceeds	-	19,484,837	19,484,837
Chandler Asset Management-Sewer Loan Proceeds	-	10,470,640	10,470,640
Trustee Accounts	221,700	96,879	(124,821)
Total Cash and Investments	\$ 69,413,366	\$ 65,496,123	\$ (3,917,243)

District Funds	\$ 64,805,889
Advanced Grant Funds	24,818
Trustee Accounts	96,885
Assessment District Funds	568,532
Total Funds	\$ 65,496,123

This report is pre-audit data for the first quarter of FY 2022-23 and covers the months July through September 2022.

Items to note during the quarter are:

- 1) The following is a summary of the larger disbursements during the first quarter:
 - CalPERS for the Unfunded Accrual Liability in the amount of \$515,201
 - Stockton East Water District for the annual New Hogan Loan and Operations and Maintenance contract payment in the amount of \$465,544
 - KW Emerson for payments towards CIP Projects, \$404,713
 - Mueller Systems for a payment on the AMI/AMR Meter Project in the amount of \$1,076,086, USDA loan proceeds are still pending for this
 - Federal Energy Regulatory Commission (FERC) \$387,785
- 2) During August, the 2022 Water and Sewer CIP Loan proceeds were transferred from LAIF to Chandler Asset Management for investment purposes
- 3) The District received the final installment of the property tax apportionment in the amount of \$269,171
- 4) A transfer was made from LAIF to the District for operating and CIP project needs.

FINANCIAL CONSIDERATIONS:

Staff continues to monitor cash flow to ensure operational needs are met and excess funds are invested accordingly.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.38
Average Coupon	1.19%
Average Purchase YTM	0.94%
Average Market YTM	4.33%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.60 yrs
Average Life	2.50 yrs

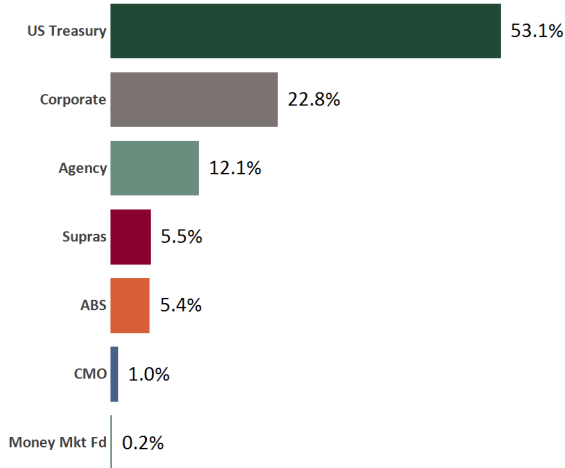
ACCOUNT SUMMARY

	Beg. Values as of 8/31/22	End Values as of 9/30/22
Market Value	18,922,470	18,638,831
Accrued Interest	57,767	51,399
Total Market Value	18,980,237	18,690,230
Income Earned	12,826	14,024
Cont/WD		-1,748
Par	19,996,304	20,042,426
Book Value	20,052,499	20,071,143
Cost Value	20,134,172	20,157,232

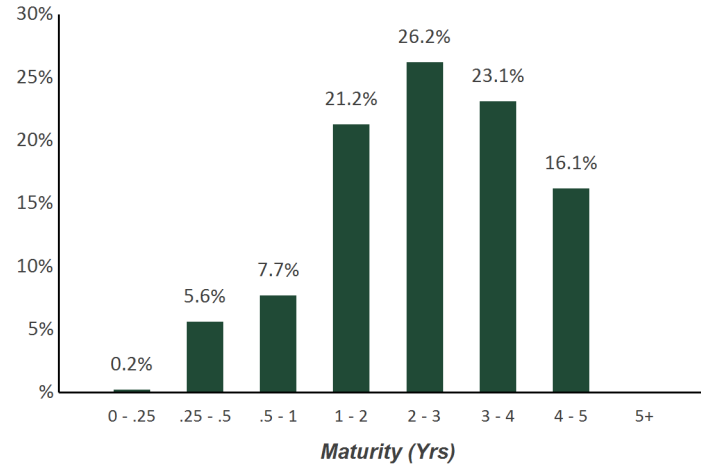
TOP ISSUERS

Government of United States	53.1%
Federal National Mortgage Assoc	8.0%
Federal Home Loan Mortgage Corp	5.0%
Inter-American Dev Bank	2.5%
Intl Bank Recon and Development	1.9%
Charles Schwab Corp/The	1.4%
Caterpillar Inc	1.3%
Berkshire Hathaway	1.3%
Total	74.7%

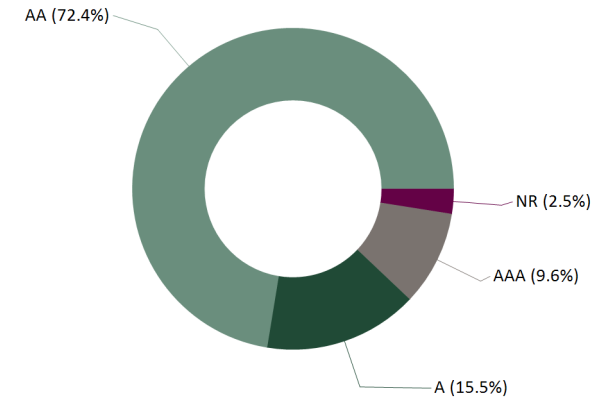
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	1M	3M	YTD	1YR	Annualized				
					2YRS	3YRS	5YRS	10YRS	2/28/2021
Calaveras County Water District	-1.52%	-1.86%	-5.57%	-6.19%	N/A	N/A	N/A	N/A	-3.85%
ICE BofA 1-5 Yr US Treasury & Agency Index	-1.69%	-2.28%	-6.13%	-6.78%	N/A	N/A	N/A	N/A	-4.32%

Reconciliation Summary

As of September 30, 2022



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$20,052,498.82
Acquisition		
+ Security Purchases	\$526,937.78	
+ Money Market Fund Purchases	\$526,040.37	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$1,052,978.15
Dispositions		
- Security Sales	\$0.00	
- Money Market Fund Sales	\$528,170.50	
- MMF Withdrawals	\$1,748.09	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$500,000.00	
- Calls	\$0.00	
- Principal Paydowns	\$0.00	
Total Dispositions		\$1,029,918.59
Amortization/Accretion		
+/- Net Accretion	(\$4,415.78)	
		(\$4,415.78)
Gain/Loss on Dispositions		
+/- Realized Gain/Loss	\$0.00	
		\$0.00
ENDING BOOK VALUE		\$20,071,142.60

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$41,304.21
Acquisition		
Contributions	\$0.00	
Security Sale Proceeds	\$0.00	
Accrued Interest Received	\$0.00	
Interest Received	\$24,969.77	
Dividend Received	\$99.49	
Principal on Maturities	\$500,000.00	
Interest on Maturities	\$971.11	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$0.00	
Total Acquisitions	\$526,040.37	
Dispositions		
Withdrawals	\$1,748.09	
Security Purchase	\$526,937.78	
Accrued Interest Paid	\$1,232.72	
Total Dispositions	\$529,918.59	
ENDING BOOK VALUE		\$37,425.99



PORTFOLIO CHARACTERISTICS

Average Modified Duration	0.12
Average Coupon	1.63%
Average Purchase YTM	2.89%
Average Market YTM	3.04%
Average S&P/Moody Rating	AA+/Aaa
Average Final Maturity	0.13 yrs
Average Life	0.13 yrs

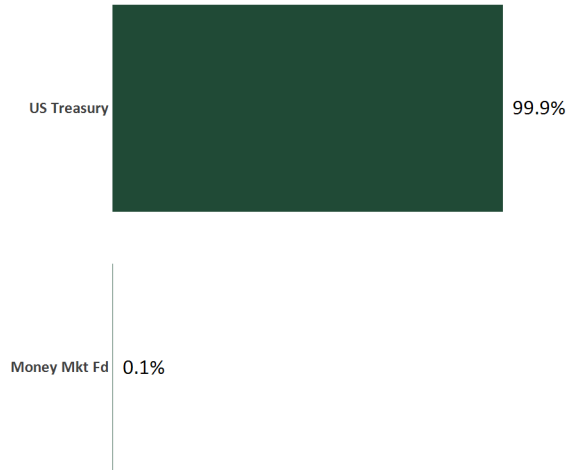
ACCOUNT SUMMARY

	Beg. Values as of 8/31/22	End Values as of 9/30/22
Market Value		19,480,432
Accrued Interest	0	119,689
Total Market Value		19,600,121
Income Earned		24,566
Cont/WD		0
Par		19,515,181
Book Value		19,484,837
Cost Value		19,474,048

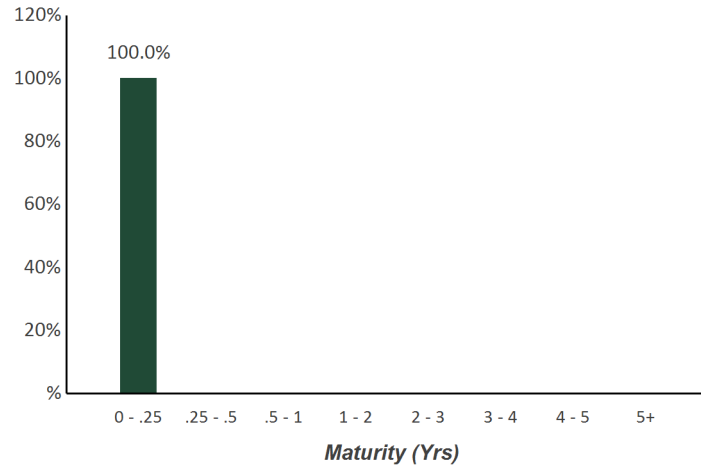
TOP ISSUERS

Government of United States	99.9%
First American Govt Oblig Fund	0.1%
Total	100.0%

SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)





PORTFOLIO CHARACTERISTICS

Average Modified Duration	0.24
Average Coupon	2.16%
Average Purchase YTM	3.17%
Average Market YTM	3.44%
Average S&P/Moody Rating	AA+/Aaa
Average Final Maturity	0.24 yrs
Average Life	0.24 yrs

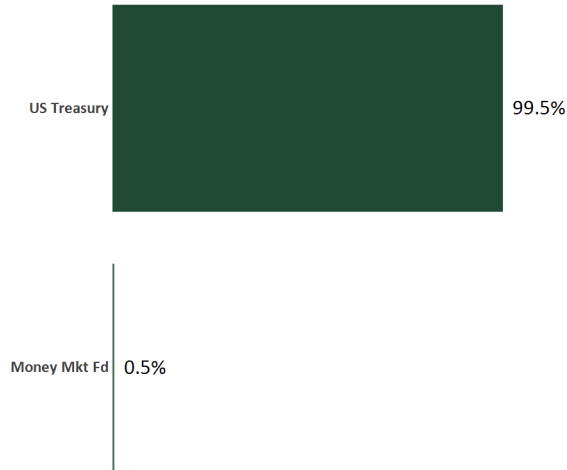
ACCOUNT SUMMARY

	Beg. Values as of 8/31/22	End Values as of 9/30/22
Market Value		10,463,314
Accrued Interest	0	53,434
Total Market Value		10,516,748
Income Earned		14,454
Cont/WD		0
Par		10,498,537
Book Value		10,470,640
Cost Value		10,465,379

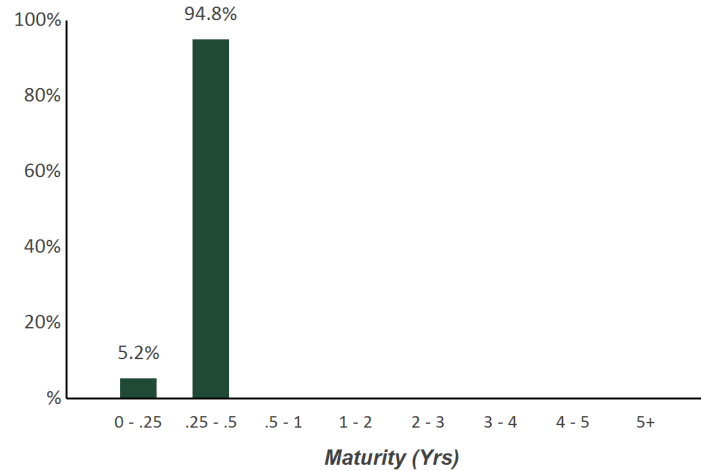
TOP ISSUERS

Government of United States	99.5%
First American Govt Oblig Fund	0.5%
Total	100.0%

SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



Agenda Item

DATE: October 24, 2022

TO: Finance Committee

FROM: Jeffrey Meyer, Director of Administrative Services

SUBJECT: Discussion/Direction Regarding Corporation Yard Project (CIP #11101)

RECOMMENDED ACTION:

Discussion/Direction Regarding Corporation Yard Project (CIP #11101).

SUMMARY:

The FY 2022-23 Capital Improvement Program (CIP) budget includes \$895,000 for the Corporation Yard Project (CIP #11101), which includes building and site improvements. After reviewing project needs and distributing a request for bids for tenant improvements, the District is proposing to contract with Plummerbuilt, Inc. to finish the interior of the building. The additional work is estimated at \$567,450. For more detail on the proposed work please see the October 26, 2022, Board of Directors Meeting Agenda Packet.

FINANCIAL CONSIDERATIONS:

The proposed work will require an additional \$550,000 in funding for the Corporation Yard Project (CIP #11101). The Water and Sewer Capital R&R Funds (Funds 125 and 135) will provide the \$550,000. This additional funding will not require budget increases in Funds 125 and 135 as there is at least \$550,000 in the budget for interest payments on the Water and Sewer CIP loans. Staff proposes shifting the funding for the CIP loan debt interest payments from the Capital R&R Funds to the Water and Sewer CIP Loan Funds (Funds 123 and 133). Funds 123 and 133 are earning interest on the loan proceeds in an amount sufficient to pay for this year's the debt service interest payments. Furthermore, per the loan agreement, interest earnings from loan proceeds can only be used for making interest payments on the CIP loans. Budget adjustments will be required to facilitate the change in funding sources.