

Sweetwater Authority  
Treasurer's Report as of June 30, 2023  
Cash, Demand Deposits and Investment Portfolio

Issuer	Maturity	Account Name	Yield to Maturity	Current Yield	Percent of Total	Policy Limits	Cost Basis	Book Value	Market Value
<b>Union Bank Demand Deposit - Checking</b>				0.00%	11%	n/a	6,072,093.77	5,487,895.69	5,487,895.69
<b>Petty Cash</b>				0.00%	0%	n/a	7,050.00	7,050.00	7,050.00
<b>Local Agency Investment Fund (LAIF)</b>				3.17%	57%	\$50 M	31,770,852.00	31,770,852.00	31,288,840.49
<b>Local Agency Investment Fund (LAIF) - Water Revenue Bond 2017A</b>				3.17%	0%	\$50 M	-	-	-
<b>Money Market</b>									
Blackrock T-Fund Inst #60	06/30/23	2017 Debt Service Fund		5.00%			1,200.14	1,200.14	1,200.14
First American Government	06/30/23	Investment Trust		4.71%			299,304.04	299,304.04	299,304.04
<b>Total Money Market</b>					<b>0.5%</b>	<b>20%</b>	<b>300,504.18</b>	<b>300,504.18</b>	<b>300,504.18</b>
<b>Certificates of Deposit</b>									
n/a									
<b>Total Certificates of Deposit</b>					<b>0.0%</b>	<b>30%</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Agencies</b>									
Federal Home Loan Banks	11/18/24	Investment Trust	0.40%	0.32%			1,993,000.00	2,000,000.00	1,864,380.00
Federal Farm Credit Bank	03/14/25	Investment Trust	4.25%	4.31%			2,009,320.00	2,000,000.00	1,971,340.00
Federal Farm Credit Bank	09/08/23	Investment Trust	0.22%	0.22%			2,001,180.00	2,000,000.00	1,981,520.00
Federal Farm Credit Bank	09/22/25	Investment Trust	3.75%	3.83%			1,997,180.00	2,000,000.00	1,956,780.00
Federal Farm Credit Bank	06/20/25	Investment Trust	4.66%	4.66%			2,007,280.00	2,000,000.00	1,986,280.00
<b>Total Agencies</b>					<b>17.8%</b>	<b>70%</b>	<b>10,007,960.00</b>	<b>10,000,000.00</b>	<b>9,760,300.00</b>
<b>Treasury Securities</b>									
US Treasury Note	02/29/24	Investment Trust	2.00%	2.17%			2,004,687.50	2,000,000.00	1,957,740.00
US Treasury Note	11/15/24	Investment Trust	0.88%	0.80%			1,992,500.00	2,000,000.00	1,881,100.00
US Treasury Note	02/15/25	Investment Trust	2.20%	1.59%			1,960,625.00	2,000,000.00	1,887,660.00
US Treasury Note	09/15/25	Investment Trust	3.50%	3.60%			1,988,750.00	2,000,000.00	1,945,940.00
<b>Total Treasury Securities</b>					<b>14.2%</b>	<b>No Limit</b>	<b>7,946,562.50</b>	<b>8,000,000.00</b>	<b>7,672,440.00</b>
<b>Total Demand Deposits and Investment Portfolio</b>					<b>100%</b>		<b>56,105,022.45</b>	<b>55,566,301.87</b>	<b>54,517,030.36</b>

All investments have been made in accordance with Sweetwater Authority's Annual Statement of Investment Policy. This report provides documentation that Sweetwater Authority has sufficient funds to meet the next 180 days cash obligations. Funds invested in accordance with the Bond Covenant are excluded from Investment Policy limits.

Rich Stevenson, Treasurer  
07/15/23

**Average Weighted Yield = 0.778%**  
**Weighted Average Days to Maturity = 174**

**Sweetwater Authority**  
Treasurer's Report as of June 30, 2023  
**Accounting of Receipts, Disbursements and Fund Balances**

	General Fund	Investments	Total
<b>Beginning Cash Balance</b>	\$ 5,435,942.27	\$ 50,018,672.25	\$ 55,454,614.52
Water Receipts	3,735,375.00	-	3,735,375.00
Customer Deposits	14,800.00	-	14,800.00
Capacity Fees	161,589.00	-	161,589.00
Fishing Revenue	1,283.05	-	1,283.05
Investments	-	-	-
Interest	-	7,206.43	7,206.43
Grant Reimbursement	-	-	-
Miscellaneous Receipts	31,251.00	-	31,251.00
<b>Total Receipts</b>	<b>\$ 3,944,298.05</b>	<b>\$ 7,206.43</b>	<b>\$ 3,951,504.48</b>
Vendor Warrants	\$ (1,814,125.99)	\$ -	\$ (1,814,125.99)
Payroll	(1,195,918.14)	-	(1,195,918.14)
Water Purchase	(291,052.42)	-	(291,052.42)
Bond Payments	-	-	-
Investments	-	-	-
<b>Total Disbursements</b>	<b>\$ (3,301,096.55)</b>	<b>\$ -</b>	<b>\$ (3,301,096.55)</b>
<b>Ending Cash Balance</b>	<b>\$ 6,079,143.77</b>	<b>\$ 50,025,878.68</b>	<b>\$ 56,105,022.45</b>
<b>Outstanding Items</b>			
Deposits	\$ 127,226.49	\$ -	\$ 127,226.49
Vendor Warrants	(711,424.57)	(1,003,794.01)	(1,715,218.58)
<b>Adjusted Ending Fund Balances</b>	<b>\$ 5,494,945.69</b>	<b>\$ 49,022,084.67</b>	<b>\$ 54,517,030.36</b>

	<b>Reserve Fund Balances</b>		
	Prior Year Ending June 30, 2022	Year - to - Date Adjustments	Year - to - Date June 30, 2023
<b>Restricted Water Revenue Bond 2017A</b>	\$ 1,978,391.41	\$ (1,978,391.41)	\$ -
<b>Designated Reserves Set By Board</b>			
Vista Del Lago	\$ 182,200.00	\$ -	\$ 182,200.00
Vehicle Replacement Fund	\$ 1,033,212.91	286,842.41	1,320,055.32
Sweetwater River Watershed Land	99,278.40	-	99,278.40
Sweetwater Dam PMF Project	7,128,844.02	(227,585.73)	6,901,258.29
National City Wells Water Quality Improvement Project	1,765,340.07	(223,142.69)	1,542,197.38
Rate Stabilization Reserve	13,548,197.82	(1,292,639.85)	12,255,557.97
Construction Fund (carryover)	2,334,981.34	16,487,707.08	18,822,688.42
Construction Fund (capacity fees)	859,684.24	4,383,674.76	5,243,359.00
Construction Fund (bond funds)	1,544,159.71	(1,544,159.71)	-
<b>Total Designated Reserves</b>	<b>\$ 28,495,898.51</b>	<b>\$ 17,870,696.27</b>	<b>\$ 46,366,594.78</b>
Operating Fund	\$ 17,482,988.05	\$ (9,332,552.47)	\$ 8,150,435.58
<b>Total Reserve Balance</b>	<b>\$ 47,957,277.97</b>	<b>\$ 6,559,752.39</b>	<b>\$ 54,517,030.36</b>

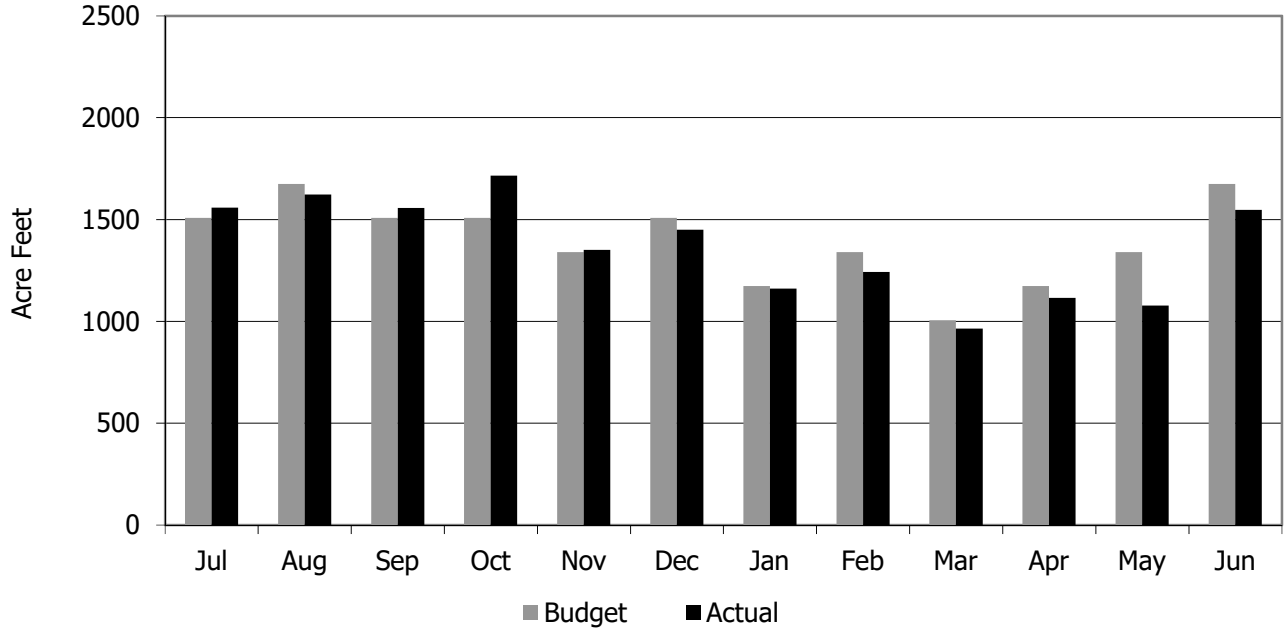
Restricted Reserves: Restrictions on the use of these funds are imposed by an outside source such as creditors, contracts, grantors, contributors, laws, or regulations governing use.

Designated Reserves: Established by action of the Board to ensure financial flexibility and stability, including stable customer charges and rates from year to year, and for future capital needs, including both new and replacement projects.

<b>Sweetwater Authority</b>									
<b>FY 2022-23 Budget Summary</b>									
	June	YTD Actual	YTD Budget	YTD % Over/Under	Annual Budget	Contingency	Adjusted Budget	Amount Remaining	% Remaining
Water Sales-Residential	3,626,605	37,269,341	37,960,500	(1.82)%	37,960,500	-	37,960,500	691,159	1.82 %
Water Sales-Commercial	971,645	10,696,552	10,764,200	(0.63)%	10,764,200	-	10,764,200	67,648	0.63 %
Water Sales-Industrial	8,071	55,528	58,000	(4.26)%	58,000	-	58,000	2,472	4.26 %
Water Sales-Miscellaneous	21,143	266,761	121,500	119.56 %	121,500	-	121,500	(145,261)	(119.56)%
Water Sales-Private Fire Protection	98,041	942,249	870,000	8.30 %	870,000	-	870,000	(72,249)	(8.30)%
Water Sales-Public Authorities	436,661	3,861,628	3,937,000	(1.91)%	3,937,000	-	3,937,000	75,372	1.91 %
Reconnection Fees	27,785	326,625	305,000	7.09 %	305,000	-	305,000	(21,625)	(7.09)%
Capacity Fees	161,589	4,996,370	3,000,000	66.55 %	3,000,000	-	3,000,000	(1,996,370)	(66.55)%
Property Leases	-	509,007	545,000	(6.60)%	545,000	-	545,000	35,993	6.60 %
Interest	7,448	784,467	615,000	27.56 %	615,000	-	615,000	(169,467)	(27.56)%
Other Revenues	11,470	295,541	485,000	(39.06)%	485,000	-	485,000	189,459	39.06 %
<b>Revenues</b>	<b>5,370,459</b>	<b>60,004,068</b>	<b>58,661,200</b>	<b>2.29 %</b>	<b>58,661,200</b>	<b>-</b>	<b>58,661,200</b>	<b>(1,342,868)</b>	<b>(2.29)%</b>
Administration & General	1,305,299	14,920,317	15,954,270	(6.48)%	15,968,300	(14,030)	15,954,270	1,033,953	6.48 %
Customer Service	300,605	2,657,387	2,557,800	3.89 %	2,557,800	-	2,557,800	(99,587)	(3.89)%
Administrative Services	176,793	1,791,560	1,860,430	(3.70)%	1,856,400	4,030	1,860,430	68,870	3.70 %
Engineering	1,004,910	11,870,723	16,031,900	(25.96)%	16,790,800	185,200	16,976,000	5,105,277	30.07 %
Distribution	479,404	4,393,272	5,157,600	(14.82)%	5,157,600	-	5,157,600	764,328	14.82 %
Information Systems	234,750	1,860,284	1,905,000	(2.35)%	1,895,000	10,000	1,905,000	44,716	2.35 %
Water Quality	1,380,610	10,282,832	12,218,200	(15.84)%	11,107,500	166,600	11,274,100	991,268	8.79 %
<b>Operating Expenses</b>	<b>4,882,371</b>	<b>47,776,375</b>	<b>55,685,200</b>	<b>(14.20)%</b>	<b>55,333,400</b>	<b>351,800</b>	<b>55,685,200</b>	<b>7,908,825</b>	<b>14.20 %</b>
Debt Service	-	416,566	416,566	0.00 %	1,343,131	-	1,343,131	926,565	68.99 %
Capital Projects:	June	LTD Actual	LTD Budget	LTD % Over/Under	Project Budget	Contingency		Amount Remaining	% Remaining
Capital Contingency	-	-			250,000	(85,027)	164,973	164,973	100.00 %
General	104,534	395,315			943,000		943,000	547,685	58.08 %
Distribution	5,452	736,950			880,000	85,027	965,027	228,077	23.63 %
Distribution-Vehicle Replacement Fund	5,644	1,352,874			2,598,000		2,598,000	1,245,126	47.93 %
Engineering	98,525	7,655,967			30,185,181	(185,200)	29,999,981	22,344,014	74.48 %
Water Quality	73,475	1,721,387			5,821,142	-	5,821,142	4,099,755	70.43 %
Sub-total Capital Investments	287,630	11,862,492			40,677,323	(185,200)	40,492,123	28,629,631	70.70 %
Capital-Grant Reimbursements	-	(12,503)			-	-	-	12,503	100.00 %
<b>Capital Investments</b>	<b>287,630</b>	<b>11,849,989</b>			<b>40,677,323</b>	<b>(185,200)</b>	<b>40,492,123</b>	<b>28,642,134</b>	<b>70.74 %</b>

<b>Sweetwater Authority FY 2022-23 Budget Summary</b>	June	YTD Actual	YTD Budget	YTD % Over/Under	Annual Budget	Contingency	Adjusted Budget	Amount Remaining	% Remaining
Purchased Water	475,700	6,245,735	9,510,500	(34.33)%	9,510,500	-	9,510,500	3,264,765	34.33 %
SDCWA Charges	291,052	3,561,981	3,817,200	(6.69)%	3,817,200	-	3,817,200	255,219	6.69 %
Purchased Water - URDS Pump back	-	-	-	100.00 %	-	-	-	-	100.00 %
<b>Water Purchase</b>	<b>766,753</b>	<b>9,807,715</b>	<b>13,327,700</b>	<b>(26.41)%</b>	<b>13,327,700</b>	<b>-</b>	<b>13,327,700</b>	<b>3,519,985</b>	<b>26.41 %</b>
Power	368,148	3,014,505	4,132,600	(27.06)%	4,132,600	-	4,132,600	1,118,095	27.06 %
Chemicals	300,348	1,290,608	1,013,200	27.38 %	1,013,200	-	1,013,200	(277,408)	(27.38)%
Fuel	17,917	219,446	285,700	(23.19)%	285,700	-	285,700	66,254	23.19 %
<b>Power, Chemicals &amp; Fuel</b>	<b>686,413</b>	<b>4,524,560</b>	<b>5,431,500</b>	<b>(16.70)%</b>	<b>5,431,500</b>	<b>-</b>	<b>5,431,500</b>	<b>906,940</b>	<b>16.70 %</b>
Administration & General	225,698	2,001,642	2,394,900	(16.42)%	2,394,900	-	2,394,900	393,258	16.42 %
Customer Service	213,344	1,798,149	1,725,800	4.19 %	1,725,800	-	1,725,800	(72,349)	(4.19)%
Administrative Services	101,682	845,715	914,000	(7.47)%	914,000	-	914,000	68,285	7.47 %
Engineering	201,309	1,519,157	1,802,800	(15.73)%	1,802,800	-	1,802,800	283,643	15.73 %
Distribution	326,482	2,697,851	3,208,100	(15.91)%	3,208,100	-	3,208,100	510,249	15.91 %
Information Systems	112,495	968,087	929,900	4.11 %	929,900	-	929,900	(38,187)	(4.11)%
Water Quality	424,794	3,713,696	3,859,200	(3.77)%	3,859,200	-	3,859,200	145,504	3.77 %
<b>Operating Salaries</b>	<b>1,605,803</b>	<b>13,544,296</b>	<b>14,834,700</b>	<b>(8.70)%</b>	<b>14,834,700</b>	<b>-</b>	<b>14,834,700</b>	<b>1,290,404</b>	<b>8.70 %</b>
<b>CIP Salaries</b>	<b>25,253</b>	<b>481,778</b>	<b>270,700</b>	<b>77.97 %</b>	<b>270,700</b>	<b>-</b>	<b>270,700</b>	<b>(211,078)</b>	<b>(77.97)%</b>
<b>Total Salaries</b>	<b>1,631,056</b>	<b>14,026,074</b>	<b>15,105,400</b>	<b>(7.15)%</b>	<b>15,105,400</b>	<b>-</b>	<b>15,105,400</b>	<b>1,079,326</b>	<b>7.15 %</b>
CalPERS	162,013	5,589,805	5,842,700	(4.33)%	5,842,700	-	5,842,700	252,895	4.33 %
Payroll Taxes	137,970	1,023,840	1,096,800	(6.65)%	1,096,800	-	1,096,800	72,960	6.65 %
PARS 401A	58,049	673,901	708,800	(4.92)%	708,800	-	708,800	34,899	4.92 %
Workers Compensation Insurance	61,557	595,864	540,000	10.35 %	540,000	-	540,000	(55,864)	(10.35)%
Retiree Health & Other Benefits	174,310	413,857	437,200	(5.34)%	437,200	-	437,200	23,343	5.34 %
Health, Vision, Dental & Life Insurance	274,534	3,583,352	3,472,800	3.18 %	3,472,800	-	3,472,800	(110,552)	(3.18)%
<b>Benefits</b>	<b>868,433</b>	<b>11,880,619</b>	<b>12,098,300</b>	<b>(1.80)%</b>	<b>12,098,300</b>	<b>-</b>	<b>12,098,300</b>	<b>217,681</b>	<b>1.80 %</b>
General Operating Expenses	954,969	8,019,185	9,993,000	(19.75)%	9,641,200	351,800	9,993,000	1,973,815	19.75 %
<b>Operating Expenses</b>	<b>4,882,371</b>	<b>47,776,375</b>	<b>55,685,200</b>	<b>(14.20)%</b>	<b>55,333,400</b>	<b>351,800</b>	<b>55,685,200</b>	<b>7,908,825</b>	<b>14.20 %</b>

**Water Use  
Budget vs Actual  
Fiscal Year 2022-23**



**Water Use by Customer Class in Acre Feet  
Fiscal Year-to-date June 30, 2023**

<b>Customer Class</b>	<b>Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>	
Residential	6,479	6,119	(360)	(5.6%)
Multi-family	5,621	5,620	(0)	(0.0%)
Commercial	3,539	3,480	(59)	(1.7%)
Industrial	15	15	0	0.0%
Construction Meters	20	57	37	191.2%
Public Authority	1,075	1,065	(10)	(0.9%)
<b>Total Water Sales AF</b>	<b>16,747</b>	<b>16,356</b>	<b>(392)</b>	<b>(2.3%)</b>