

Sweetwater Authority  
Treasurer's Report as of July 31, 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%	7%	n/a	3,646,570.71	3,530,432.38	3,530,432.38
<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>				3.30%	59%	\$50 M	32,031,933.98	32,031,933.98	31,545,961.46
<b>Money Market</b>									
Blackrock T-Fund Inst #60	07/31/23	2017 Debt Service Fund		5.22%			1,205.06	1,205.06	1,205.06
First American Government	07/31/23	Investment Trust		4.93%			307,145.49	307,145.49	307,145.49
<b>Total Money Market</b>					<b>0.6%</b>	<b>20%</b>	<b>308,350.55</b>	<b>308,350.55</b>	<b>308,350.55</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	1,868,840.00
Federal Farm Credit Bank	03/14/25	Investment Trust	4.25%	4.31%			2,009,320.00	2,000,000.00	1,971,780.00
Federal Farm Credit Bank	09/08/23	Investment Trust	0.22%	0.22%			2,001,180.00	2,000,000.00	1,989,680.00
Federal Farm Credit Bank	09/22/25	Investment Trust	3.75%	3.83%			1,997,180.00	2,000,000.00	1,957,360.00
Federal Farm Credit Bank	06/20/25	Investment Trust	4.66%	4.65%			2,007,280.00	2,000,000.00	1,987,500.00
<b>Total Agencies</b>					<b>18.6%</b>	<b>70%</b>	<b>10,007,960.00</b>	<b>10,000,000.00</b>	<b>9,775,160.00</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	1,962,820.00
US Treasury Note	11/15/24	Investment Trust	0.88%	0.79%			1,992,500.00	2,000,000.00	1,887,960.00
US Treasury Note	02/15/25	Investment Trust	2.20%	1.59%			1,960,625.00	2,000,000.00	1,892,660.00
US Treasury Note	09/15/25	Investment Trust	3.50%	3.60%			1,988,750.00	2,000,000.00	1,946,100.00
<b>Total Treasury Securities</b>					<b>14.7%</b>	<b>No Limit</b>	<b>7,946,562.50</b>	<b>8,000,000.00</b>	<b>7,689,540.00</b>
<b>Total Demand Deposits and Investment Portfolio</b>					<b>100%</b>		<b>53,948,427.74</b>	<b>53,877,766.91</b>	<b>52,856,494.39</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  
08/17/23

**Average Weighted Yield = 0.809%**  
**Weighted Average Days to Maturity = 170**

**Sweetwater Authority**  
Treasurer's Report as of July 31, 2023  
**Accounting of Receipts, Disbursements and Fund Balances**

	General Fund	Investments	Total
<b>Beginning Cash Balance</b>	\$ 6,079,143.77	\$ 50,025,878.68	\$ 56,105,022.45
Water Receipts	6,006,119.78	-	6,006,119.78
Customer Deposits	13,200.00	-	13,200.00
Capacity Fees	-	-	-
Fishing Revenue	1,001.85	-	1,001.85
Investments	-	-	-
Interest	-	268,928.35	268,928.35
Grant Reimbursement	-	-	-
Miscellaneous Receipts	32,100.72	-	32,100.72
<b>Total Receipts</b>	<b>\$ 6,052,422.35</b>	<b>\$ 268,928.35</b>	<b>\$ 6,321,350.70</b>
Vendor Warrants	\$ (7,381,340.61)	\$ -	\$ (7,381,340.61)
Payroll	(332,418.58)	-	(332,418.58)
Water Purchase	(764,186.22)	-	(764,186.22)
Bond Payments	-	-	-
Investments	-	-	-
<b>Total Disbursements</b>	<b>\$ (8,477,945.41)</b>	<b>\$ -</b>	<b>\$ (8,477,945.41)</b>
<b>Ending Cash Balance</b>	<b>\$ 3,653,620.71</b>	<b>\$ 50,294,807.03</b>	<b>\$ 53,948,427.74</b>
<b>Outstanding Items</b>			
Deposits	\$ 13,543.23	\$ -	\$ 13,543.23
Vendor Warrants	(129,681.56)	(975,795.02)	(1,105,476.58)
<b>Adjusted Ending Fund Balances</b>	<b>\$ 3,537,482.38</b>	<b>\$ 49,319,012.01</b>	<b>\$ 52,856,494.39</b>

	<b>Reserve Fund Balances</b>		
	Prior Year Ending June 30, 2023	Year - to - Date Adjustments	Year - to - Date July 31, 2023
<b>Restricted Funds</b>	\$ -	\$ -	\$ -
<b>Designated Reserves Set By Board</b>			
Vista Del Lago	\$ 182,200.00	\$ -	\$ 182,200.00
Vehicle Replacement Fund	\$ 1,320,055.32	928,000.00	2,248,055.32
Sweetwater River Watershed Land	99,278.40	-	99,278.40
Sweetwater Dam PMF Project	6,901,258.29	-	6,901,258.29
National City Wells Water Quality Improvement Project	1,542,197.38	(25,060.00)	1,517,137.38
Rate Stabilization Reserve	12,255,557.97	433,633.50	12,689,191.47
Construction Fund (carryover)	18,822,688.42	(347,890.54)	18,474,797.88
Construction Fund (capacity fees)	5,243,359.00	-	5,243,359.00
<b>Total Designated Reserves</b>	<b>\$ 46,366,594.78</b>	<b>\$ 988,682.96</b>	<b>\$ 47,355,277.74</b>
Operating Fund	\$ 8,150,435.58	\$ (2,649,218.93)	\$ 5,501,216.65
<b>Total Reserve Balance</b>	<b>\$ 54,517,030.36</b>	<b>\$ (1,660,535.97)</b>	<b>\$ 52,856,494.39</b>

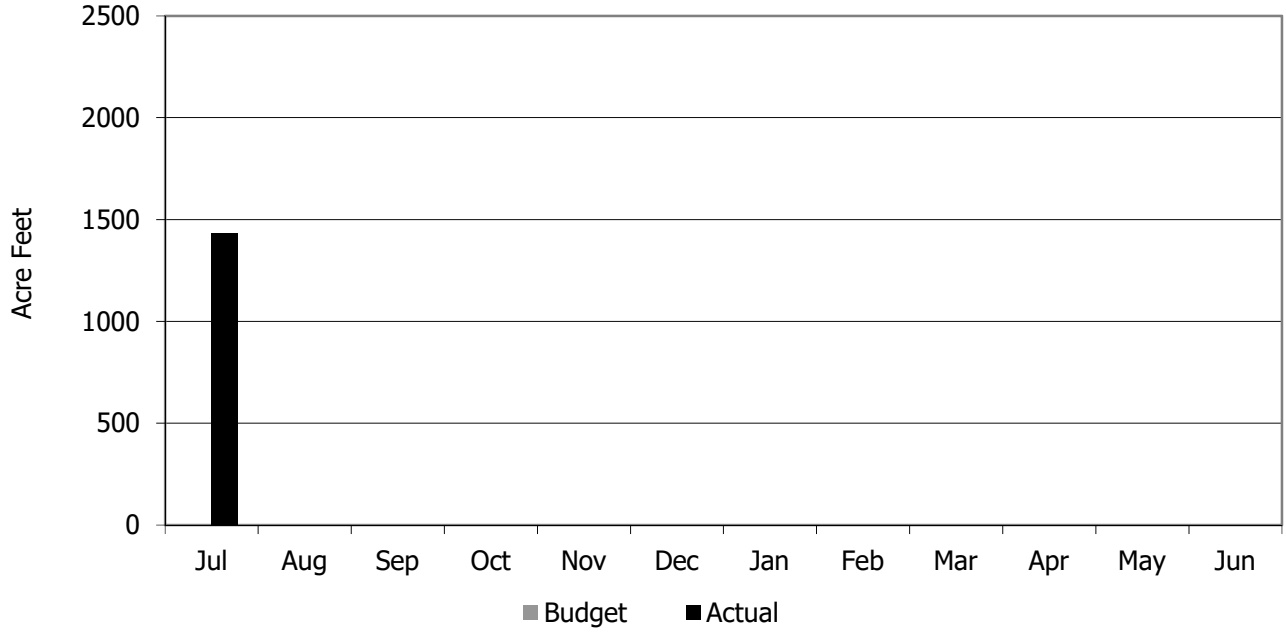
Restricted Reserves: Restrictions on the use of these funds are imposed by an outside source such as creditors, contracts, grantors, contributors, laws, or regulations governing use.

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 FY 2023-24 Budget Summary</b>	July	YTD Actual	YTD Budget	YTD % Over/Under	Annual Budget	Contingency	Adjusted Budget	Amount Remaining	% Remaining
Water Sales-Residential	3,201,115	3,201,115	Final Budget Distribution Pending 2023 Wate Rate Study		55,711,200		55,711,200		
Water Sales-Commercial	1,063,516	1,063,516							
Water Sales-Industrial	2,398	2,398							
Water Sales-Miscellaneous	24,992	24,992							
Water Sales-Private Fire Protection	65,592	65,592	76,750	(14.54)%	921,000	-	921,000	855,408	92.88 %
Water Sales-Public Authorities	366,705	366,705							
Reconnection Fees	27,867	27,867	28,000	(0.47)%	336,000	-	336,000	308,133	91.71 %
Capacity Fees	-	-	166,674	100.00 %	2,000,000	-	2,000,000	2,000,000	100.00 %
Property Leases	-	-	45,837	100.00 %	550,000	-	550,000	550,000	100.00 %
Interest	-	-	52,087	100.00 %	625,000	-	625,000	625,000	100.00 %
Other Revenues	5,235	5,235	29,598	(82.31)%	355,000	-	355,000	349,765	98.53 %
<b>Revenues</b>	<b>4,757,421</b>	<b>4,757,421</b>	<b>5,412,954</b>	<b>(12.11)%</b>	<b>60,498,200</b>	<b>-</b>	<b>60,498,200</b>	<b>55,740,779</b>	<b>92.14 %</b>
Administration & General	4,515,995	4,515,995	5,730,680	(21.20)%	15,968,300	-	15,968,300	11,452,305	71.72 %
Customer Service	70,530	70,530	225,868	(68.77)%	2,557,800	-	2,557,800	2,487,270	97.24 %
Administrative Services	330,340	330,340	340,773	(3.06)%	1,856,400	-	1,856,400	1,526,060	82.21 %
Engineering	360,456	360,456	798,552	(54.86)%	16,790,800	-	16,790,800	16,430,344	97.85 %
Distribution	337,487	337,487	390,346	(13.54)%	5,157,600	-	5,157,600	4,820,113	93.46 %
Information Systems	72,620	72,620	171,189	(57.58)%	1,895,000	-	1,895,000	1,822,380	96.17 %
Water Quality	248,240	248,240	1,094,109	(77.31)%	11,107,500	-	11,107,500	10,859,260	97.77 %
<b>Operating Expenses</b>	<b>5,935,669</b>	<b>5,935,669</b>	<b>8,751,517</b>	<b>(32.18)%</b>	<b>55,333,400</b>	<b>-</b>	<b>55,333,400</b>	<b>49,397,731</b>	<b>89.27 %</b>
Debt Service	-	416,566	416,566	0.00 %	1,343,131	-	1,343,131	926,565	68.99 %
Capital Projects:	July	LTD Actual	LTD Budget	LTD % Over/Under	Project Budget	Contingency		Amount Remaining	% Remaining
Capital Contingency	-	-			250,000	-	250,000	250,000	100.00 %
General	-	58,696			2,483,000	-	2,483,000	2,424,304	97.64 %
Distribution	2,981	2,981			1,100,000	-	1,100,000	1,097,019	99.73 %
Distribution-Vehicle Replacement Fund	-	-			928,000	-	928,000	928,000	100.00 %
Engineering	127,119	2,151,043			27,772,490	-	27,772,490	25,621,447	92.25 %
Water Quality	37,444	1,017,304			10,128,500	-	10,128,500	9,111,196	89.96 %
Sub-total Capital Investments	167,544	3,230,024			42,661,990	-	42,661,990	39,431,966	92.43 %
Capital-Grant Reimbursements	-	-			-	-	-	-	100.00 %
<b>Capital Investments</b>	<b>167,544</b>	<b>3,230,024</b>			<b>42,661,990</b>	<b>-</b>	<b>42,661,990</b>	<b>39,431,966</b>	<b>92.43 %</b>

<b>Sweetwater Authority FY 2023-24 Budget Summary</b>	July	YTD Actual	YTD Budget	YTD % Over/Under	Annual Budget	Contingency	Adjusted Budget	Amount Remaining	% Remaining
Purchased Water	-	-	256,004	100.00 %	3,657,200	-	3,657,200	3,657,200	100.00 %
SDCWA Charges	291,300	291,300	283,534	2.74 %	3,402,100	-	3,402,100	3,110,800	91.44 %
Purchased Water - URDS Pump back	-	-	-	100.00 %	-	-	-	-	100.00 %
<b>Water Purchase</b>	291,300	291,300	539,538	(46.01)%	7,059,300	-	7,059,300	6,768,000	95.87 %
Power	-	-	373,887	100.00 %	4,154,300	-	4,154,300	4,154,300	100.00 %
Chemicals	14,118	14,118	166,770	(91.53)%	1,853,000	-	1,853,000	1,838,882	99.24 %
Fuel	16,657	16,657	23,085	(27.85)%	256,500	-	256,500	239,843	93.51 %
<b>Power, Chemicals &amp; Fuel</b>	30,775	30,775	563,742	(94.54)%	6,263,800	-	6,263,800	6,233,025	99.51 %
Administration & General	86,546	86,546	191,232	(54.74)%	2,483,700	-	2,483,700	2,397,154	96.52 %
Customer Service	64,090	64,090	145,559	(55.97)%	1,890,400	-	1,890,400	1,826,310	96.61 %
Administrative Services	32,797	32,797	67,148	(51.16)%	872,100	-	872,100	839,303	96.24 %
Engineering	65,936	65,936	130,746	(49.57)%	1,698,000	-	1,698,000	1,632,064	96.12 %
Distribution	101,238	101,238	240,519	(57.91)%	3,123,600	-	3,123,600	3,022,362	96.76 %
Information Systems	33,169	33,169	75,017	(55.78)%	974,200	-	974,200	941,031	96.60 %
Water Quality	127,434	127,434	294,113	(56.67)%	3,819,700	-	3,819,700	3,692,266	96.66 %
<b>Operating Salaries</b>	511,212	511,212	1,144,334	(55.33)%	14,861,700	-	14,861,700	14,350,488	96.56 %
<b>CIP Salaries</b>	10,280	10,280	446,650	(97.70)%	446,650	-	446,650	436,370	97.70 %
<b>Total Salaries</b>	521,492	521,492	1,590,984	(67.22)%	15,308,350	-	15,308,350	14,786,858	96.59 %
CalPERS	4,022,652	4,022,652	4,550,168	(11.59)%	5,894,000	-	5,894,000	1,871,348	31.75 %
Payroll Taxes	39,687	39,687	88,069	(54.94)%	1,143,800	-	1,143,800	1,104,113	96.53 %
PARS 401A	37,637	37,637	57,950	(35.05)%	695,400	-	695,400	657,763	94.59 %
Workers Compensation Insurance	19,472	19,472	51,975	(62.54)%	675,000	-	675,000	655,528	97.12 %
Retiree Health & Other Benefits	11,712	11,712	141,610	(91.73)%	528,300	-	528,300	516,588	97.78 %
Health, Vision, Dental & Life Insurance	292,267	292,267	299,625	(2.46)%	3,595,500	-	3,595,500	3,303,233	91.87 %
<b>Benefits</b>	4,423,428	4,423,428	5,189,397	(14.76)%	12,532,000	-	12,532,000	8,108,572	64.70 %
General Operating Expenses	678,954	678,954	1,314,506	(48.35)%	14,616,600	-	14,616,600	13,937,646	95.35 %
<b>Operating Expenses</b>	5,935,669	5,935,669	8,751,517	(32.18)%	55,333,400	-	55,333,400	49,397,731	89.27 %

**Water Use  
Budget vs Actual  
Fiscal Year 2023-24**



**Water Use by Customer Class in Acre Feet  
Fiscal Year-to-date July 31, 2023**

Customer Class	Budget	Actual	Over (Under) Budget
Residential	Budget Distribution Pending 2023 Water Rate Study	552	
Multi-family		434	
Commercial		340	
Industrial		0	
Construction Meters		5	
Public Authority		98	
<b>Total Water Sales AF</b>			<b>1,430</b>