

Sweetwater Authority
Treasurer's Report as of August 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
Union Bank Demand Deposit - Checking				0.00%	9%	n/a	5,052,393.71	4,113,954.11	4,113,954.11
Petty Cash				0.00%	0%	n/a	7,050.00	7,050.00	7,050.00
Local Agency Investment Fund (LAIF)				3.43%	58%	\$50 M	32,031,933.98	32,031,933.98	31,545,961.46
Money Market									
Blackrock T-Fund Inst #60	08/31/23	2017 Debt Service Fund		5.24%			1,210.21	1,210.21	1,210.21
First American Government	08/31/23	Investment Trust		4.94%			347,628.50	347,628.50	347,628.50
Total Money Market					0.6%	20%	348,838.71	348,838.71	348,838.71
Certificates of Deposit									
n/a							-	-	-
Total Certificates of Deposit					0.0%	30%	-	-	-
Agencies									
Federal Home Loan Banks	11/18/24	Investment Trust	0.40%	0.32%			1,993,000.00	2,000,000.00	1,876,900.00
Federal Farm Credit Bank	03/14/25	Investment Trust	4.25%	4.31%			2,009,320.00	2,000,000.00	1,973,680.00
Federal Farm Credit Bank	09/08/23	Investment Trust	0.22%	0.22%			2,001,180.00	2,000,000.00	1,998,020.00
Federal Farm Credit Bank	09/22/25	Investment Trust	3.75%	3.83%			1,997,180.00	2,000,000.00	1,959,140.00
Federal Farm Credit Bank	06/20/25	Investment Trust	4.66%	4.65%			2,007,280.00	2,000,000.00	1,987,580.00
Total Agencies					18.1%	70%	10,007,960.00	10,000,000.00	9,795,320.00
Treasury Securities									
US Treasury Note	02/29/24	Investment Trust	2.00%	2.16%			2,004,687.50	2,000,000.00	1,967,900.00
US Treasury Note	11/15/24	Investment Trust	0.88%	0.79%			1,992,500.00	2,000,000.00	1,895,860.00
US Treasury Note	02/15/25	Investment Trust	2.20%	1.58%			1,960,625.00	2,000,000.00	1,898,900.00
US Treasury Note	09/15/25	Investment Trust	3.50%	3.59%			1,988,750.00	2,000,000.00	1,947,960.00
Total Treasury Securities					14.3%	No Limit	7,946,562.50	8,000,000.00	7,710,620.00
Total Demand Deposits and Investment Portfolio					100%		55,394,738.90	54,501,776.80	53,521,744.28

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
09/19/23

Average Weighted Yield = 0.788%
Weighted Average Days to Maturity = 156

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

	General Fund	Investments	Total
Beginning Cash Balance	\$ 3,653,620.71	\$ 50,294,807.03	\$ 53,948,427.74
Water Receipts	4,560,975.64	-	4,560,975.64
Customer Deposits	11,600.00	-	11,600.00
Capacity Fees	237,351.00	-	237,351.00
Fishing Revenue	461.95	-	461.95
Investments	-	-	-
Interest	-	40,488.16	40,488.16
Grant Reimbursement	-	-	-
Miscellaneous Receipts	37,975.30	-	37,975.30
Total Receipts	\$ 4,848,363.89	\$ 40,488.16	\$ 4,888,852.05
Vendor Warrants	\$ (2,087,880.29)	\$ -	\$ (2,087,880.29)
Payroll	(1,062,635.60)	-	(1,062,635.60)
Water Purchase	(291,300.00)	-	(291,300.00)
Bond Payments	-	-	-
Investments	-	-	-
Total Disbursements	\$ (3,441,815.89)	\$ -	\$ (3,441,815.89)
Ending Cash Balance	\$ 5,060,168.71	\$ 50,335,295.19	\$ 55,395,463.90
Outstanding Items			
Deposits	\$ 28,396.42	\$ -	\$ 28,396.42
Vendor Warrants	(967,561.02)	(934,555.02)	(1,902,116.04)
Adjusted Ending Fund Balances	\$ 4,121,004.11	\$ 49,400,740.17	\$ 53,521,744.28

	Reserve Fund Balances		
	Prior Year Ending June 30, 2023	Year - to - Date Adjustments	Year - to - Date August 31, 2023
Restricted Funds	\$ -	\$ -	\$ -
Designated Reserves Set By Board			
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	(1,629.50)	6,899,628.79
National City Wells Water Quality Improvement Project	1,542,197.38	(46,075.13)	1,496,122.25
Rate Stabilization Reserve	12,255,557.97	926,675.53	13,182,233.50
Construction Fund (carryover)	18,822,688.42	(136,896.89)	18,685,791.53
Construction Fund (capacity fees)	5,243,359.00	389,290.00	5,632,649.00
Total Designated Reserves	\$ 46,366,594.78	\$ 2,059,364.01	\$ 48,425,958.79
Operating Fund	\$ 8,150,435.58	\$ (3,054,650.09)	\$ 5,095,785.49
Total Reserve Balance	\$ 54,517,030.36	\$ (995,286.08)	\$ 53,521,744.28

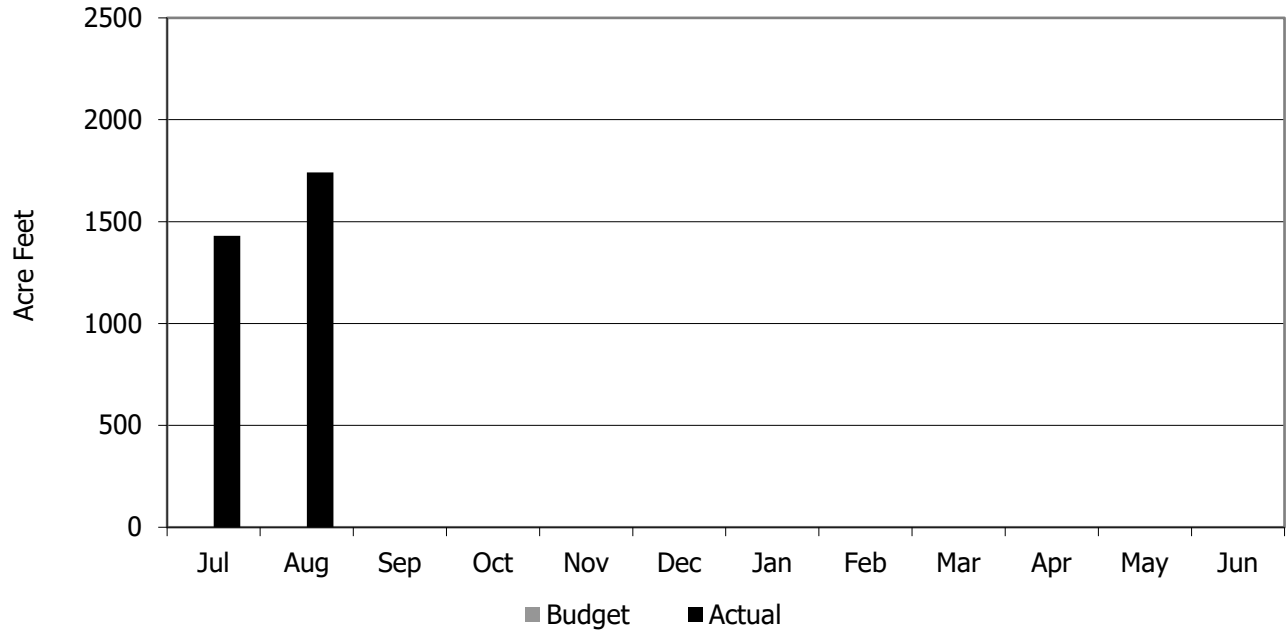
Restricted Reserves: Restrictions on the use of these funds are imposed by an outside source such as creditors, contracts, grantors, contributors, laws, or regulations governing use.

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.

Sweetwater Authority FY 2023-24 Budget Summary	August	YTD Actual	YTD Budget	YTD % Over/Under	Annual Budget	Contingency	Adjusted Budget	Amount Remaining	% Remaining
Water Sales-Residential	3,895,247	7,096,362	Final Budget Distribution Pending 2023 Wate Rate Study		55,711,200		55,711,200		
Water Sales-Commercial	877,142	1,940,658							
Water Sales-Industrial	6,956	9,355							
Water Sales-Miscellaneous	4,777	29,770							
Water Sales-Private Fire Protection	95,946	161,538	153,500	5.24 %	921,000	-	921,000	759,462	82.46 %
Water Sales-Public Authorities	497,228	863,933							
Reconnection Fees	27,065	54,932	56,000	(1.91)%	336,000	-	336,000	281,068	83.65 %
Capacity Fees	237,351	389,290	333,340	16.78 %	2,000,000	-	2,000,000	1,610,710	80.54 %
Property Leases	-	-	91,670	100.00 %	550,000	-	550,000	550,000	100.00 %
Interest	-	268,928	104,170	158.16 %	625,000	-	625,000	356,072	56.97 %
Other Revenues	11,372	16,613	59,180	(71.93)%	355,000	-	355,000	338,387	95.32 %
Revenues	5,653,085	10,831,379	11,382,988	(4.85)%	60,498,200	-	60,498,200	49,666,821	82.10 %
Administration & General	993,368	5,483,547	6,673,308	(17.83)%	15,968,300	-	15,968,300	10,484,753	65.66 %
Customer Service	234,318	304,848	451,710	(32.51)%	2,557,800	-	2,557,800	2,252,952	88.08 %
Administrative Services	133,233	463,849	489,684	(5.28)%	1,856,400	-	1,856,400	1,392,551	75.01 %
Engineering	500,308	860,817	1,779,880	(51.64)%	16,790,800	-	16,790,800	15,929,983	94.87 %
Distribution	440,008	231,226	785,756	(70.57)%	5,157,600	-	5,157,600	4,926,374	95.52 %
Information Systems	132,713	205,333	342,350	(40.02)%	1,895,000	-	1,895,000	1,689,667	89.16 %
Water Quality	774,013	1,514,189	2,308,180	(34.40)%	11,107,500	-	11,107,500	9,593,311	86.37 %
Operating Expenses	3,207,962	9,063,811	12,830,868	(29.36)%	55,333,400	-	55,333,400	46,269,589	83.62 %
Debt Service	-	416,566	416,566	0.00 %	1,343,131	-	1,343,131	926,565	68.99 %
Capital Projects:	August	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	48,934	81,063			1,100,000	-	1,100,000	1,018,937	92.63 %
Distribution-Vehicle Replacement Fund	-	-			928,000	-	928,000	928,000	100.00 %
Engineering	66,481	2,125,379			27,772,490	-	27,772,490	25,647,111	92.35 %
Water Quality	62,531	1,057,082			10,128,500	-	10,128,500	9,071,418	89.56 %
Sub-total Capital Investments	177,946	3,322,220			42,661,990	-	42,661,990	39,339,770	92.21 %
Capital-Grant Reimbursements	-	-			-	-	-	-	100.00 %
Capital Investments	177,946	3,322,220			42,661,990	-	42,661,990	39,339,770	92.21 %

Sweetwater Authority FY 2023-24 Budget Summary	August	YTD Actual	YTD Budget	YTD % Over/Under	Annual Budget	Contingency	Adjusted Budget	Amount Remaining	% Remaining
Purchased Water	5,616	5,616	694,868	(99.19)%	3,657,200	-	3,657,200	3,651,584	99.85 %
SDCWA Charges	291,300	582,600	567,040	2.74 %	3,402,100	-	3,402,100	2,819,500	82.88 %
Purchased Water - URDS Pump back	-	-	-	100.00 %	-	-	-	-	100.00 %
Water Purchase	296,916	588,216	1,261,908	(53.39)%	7,059,300	-	7,059,300	6,471,084	91.67 %
Power	12,464	200,024	830,860	(75.93)%	4,154,300	-	4,154,300	3,954,276	95.19 %
Chemicals	298,293	615,146	370,600	65.99 %	1,853,000	-	1,853,000	1,237,854	66.80 %
Fuel	15,621	32,278	51,300	(37.08)%	256,500	-	256,500	224,222	87.42 %
Power, Chemicals & Fuel	326,378	847,448	1,252,760	(32.35)%	6,263,800	-	6,263,800	5,416,352	86.47 %
Administration & General	248,581	335,128	382,478	(12.38)%	2,483,700	-	2,483,700	2,148,572	86.51 %
Customer Service	206,237	270,327	291,120	(7.14)%	1,890,400	-	1,890,400	1,620,073	85.70 %
Administrative Services	114,485	147,283	134,300	9.67 %	872,100	-	872,100	724,817	83.11 %
Engineering	202,669	268,606	261,492	2.72 %	1,698,000	-	1,698,000	1,429,394	84.18 %
Distribution	307,561	408,800	481,036	(15.02)%	3,123,600	-	3,123,600	2,714,800	86.91 %
Information Systems	113,072	146,241	150,030	(2.53)%	974,200	-	974,200	827,959	84.99 %
Water Quality	406,992	534,426	588,230	(9.15)%	3,819,700	-	3,819,700	3,285,274	86.01 %
Operating Salaries	1,599,598	2,110,809	2,288,686	(7.77)%	14,861,700	-	14,861,700	12,750,891	85.80 %
CIP Salaries	52,896	63,176	446,650	(85.86)%	446,650	-	446,650	383,474	85.86 %
Total Salaries	1,652,494	2,173,986	2,735,336	(20.52)%	15,308,350	-	15,308,350	13,134,364	85.80 %
CalPERS	182,035	4,204,687	4,656,260	(9.70)%	5,894,000	-	5,894,000	1,689,313	28.66 %
Payroll Taxes	124,402	164,090	176,142	(6.84)%	1,143,800	-	1,143,800	979,710	85.65 %
PARS 401A	89,989	127,626	115,900	10.12 %	695,400	-	695,400	567,774	81.65 %
Workers Compensation Insurance	62,307	81,780	103,950	(21.33)%	675,000	-	675,000	593,220	87.88 %
Retiree Health & Other Benefits	22,213	33,925	151,327	(77.58)%	528,300	-	528,300	494,375	93.58 %
Health, Vision, Dental & Life Insurance	270,790	563,057	599,250	(6.04)%	3,595,500	-	3,595,500	3,032,443	84.34 %
Benefits	751,736	5,175,164	5,802,829	(10.82)%	12,532,000	-	12,532,000	7,356,836	58.70 %
General Operating Expenses	233,335	342,173	2,224,685	(84.62)%	14,616,600	-	14,616,600	14,274,427	97.66 %
Operating Expenses	3,207,962	9,063,811	12,830,868	(29.36)%	55,333,400	-	55,333,400	46,269,589	83.62 %

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



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

Customer Class	Budget	Actual	Over (Under) Budget	
Residential	Budget Distribution Pending 2023 Water Rate Study	1,197		
Multi-family		1,030		
Commercial		684		
Industrial		3		
Construction Meters		10		
Public Authority		247		
Total Water Sales AF		3,171		