

Sweetwater Authority
Treasurer's Report as of April 30, 2024
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%	3%	n/a	1,918,866.50	1,832,754.51	1,832,754.51
Petty Cash				0.00%	0%	n/a	7,050.00	7,050.00	7,050.00
Local Agency Investment Fund (LAIF)				4.27%	65%	\$50 M	42,083,123.36	42,083,123.36	41,811,398.15
Money Market									
Blackrock T-Fund Inst #60	04/30/24	2017 Debt Service Fund		5.18%			536.16	536.16	536.16
First American Government	04/30/24	Investment Trust		4.93%			842,225.34	842,225.34	842,225.34
Total Money Market					1.3%	20%	842,761.50	842,761.50	842,761.50
Certificates of Deposit									
n/a							-	-	-
Total Certificates of Deposit					0.0%	30%	-	-	-
Agencies									
Federal Home Loan Banks	11/18/24	Investment Trust	0.40%	0.31%			1,993,000.00	2,000,000.00	1,947,500.00
Federal Farm Credit Bank	03/14/25	Investment Trust	4.25%	4.28%			2,009,320.00	2,000,000.00	1,982,640.00
Federal Home Loan Banks	09/11/26	Investment Trust	4.63%	4.67%			1,998,200.00	2,000,000.00	1,982,780.00
Federal Farm Credit Bank	09/22/25	Investment Trust	3.75%	3.82%			1,997,180.00	2,000,000.00	1,962,180.00
Federal Farm Credit Bank	06/20/25	Investment Trust	4.63%	4.66%			2,007,280.00	2,000,000.00	1,984,800.00
Total Agencies					15.5%	70%	10,004,980.00	10,000,000.00	9,859,900.00
Treasury Securities									
US Treasury Note	11/15/24	Investment Trust	0.88%	0.77%			1,992,500.00	2,000,000.00	1,951,400.00
US Treasury Note	02/15/25	Investment Trust	2.20%	1.55%			1,960,625.00	2,000,000.00	1,940,520.00
US Treasury Note	02/15/25	Investment Trust	3.50%	3.58%			3,938,750.00	2,000,000.00	3,911,080.00
US Treasury Note	02/15/27	Investment Trust	4.13%	4.21%			1,990,000.00	2,000,000.00	1,960,000.00
Total Treasury Securities					15.3%	No Limit	9,881,875.00	8,000,000.00	9,763,000.00
Total Demand Deposits and Investment Portfolio					100%		64,738,656.36	62,765,689.37	64,116,864.16

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
May 16, 2024

Average Weighted Yield = 0.980%
Weighted Average Days to Maturity = 135

Sweetwater Authority
Treasurer's Report as of April 30, 2024
Accounting of Receipts, Disbursements and Fund Balances

	General Fund	Investments	Total
Beginning Cash Balance	\$ 2,155,176.86	\$ 63,333,864.84	\$ 65,489,041.70
Water Receipts	3,777,646.94	-	3,777,646.94
Customer Deposits	13,750.00	-	13,750.00
Capacity Fees	43,322.00	-	43,322.00
Fishing Revenue	1,913.09	-	1,913.09
Investments	-	-	-
Interest	-	417,690.65	417,690.65
Grant Reimbursement	20,784.84	-	20,784.84
Miscellaneous Receipts	78,257.24	-	78,257.24
Total Receipts	\$ 3,935,674.11	\$ 417,690.65	\$ 4,353,364.76
Vendor Warrants	\$ (3,166,589.19)	\$ -	\$ (3,166,589.19)
Payroll	(711,578.04)	-	(711,578.04)
Water Purchase	(287,249.00)	-	(287,249.00)
Bond Payments	-	-	-
Investments	-	(938,815.63)	(938,815.63)
Total Disbursements	\$ (4,165,416.23)	\$ (938,815.63)	\$ (5,104,231.86)
Ending Cash Balance	\$ 1,925,434.74	\$ 62,812,739.86	\$ 64,738,174.60
Outstanding Items			
Deposits	\$ 51,004.11	\$ -	\$ 51,004.11
Vendor Warrants	(299,747.06)	(535,680.21)	(835,427.27)
Adjusted Ending Fund Balances	\$ 1,676,691.79	\$ 62,277,059.65	\$ 63,953,751.44

	Reserve Fund Balances		
	Prior Year Ending June 30, 2023	Year - to - Date Adjustments	Year - to - Date April 30, 2024
Restricted Funds	\$ -	\$ -	\$ -
Designated Reserves Set By Board			
Vista Del Lago	\$ 182,200.00	\$ -	\$ 182,200.00
Vehicle Replacement Fund	\$ 1,320,055.32	467,097.30	1,787,152.62
Sweetwater River Watershed Land	99,278.40	-	99,278.40
Sweetwater Dam PMF Project	6,901,258.29	(140,761.20)	6,760,497.09
National City Wells Water Quality Improvement Project	1,542,197.38	(155,441.77)	1,386,755.61
Rate Stabilization Reserve	12,255,557.97	2,850,515.43	15,106,073.40
Construction Fund (carryover)	18,822,688.42	(1,140,387.72)	17,682,300.70
Construction Fund (capacity fees)	5,243,359.00	2,095,895.00	7,339,254.00
Total Designated Reserves	\$ 46,366,594.78	\$ 3,976,917.04	\$ 50,343,511.82
Operating Fund	\$ 8,150,435.58	\$ 5,459,804.04	\$ 13,610,239.62
Total Reserve Balance	\$ 54,517,030.36	\$ 9,436,721.08	\$ 63,953,751.44

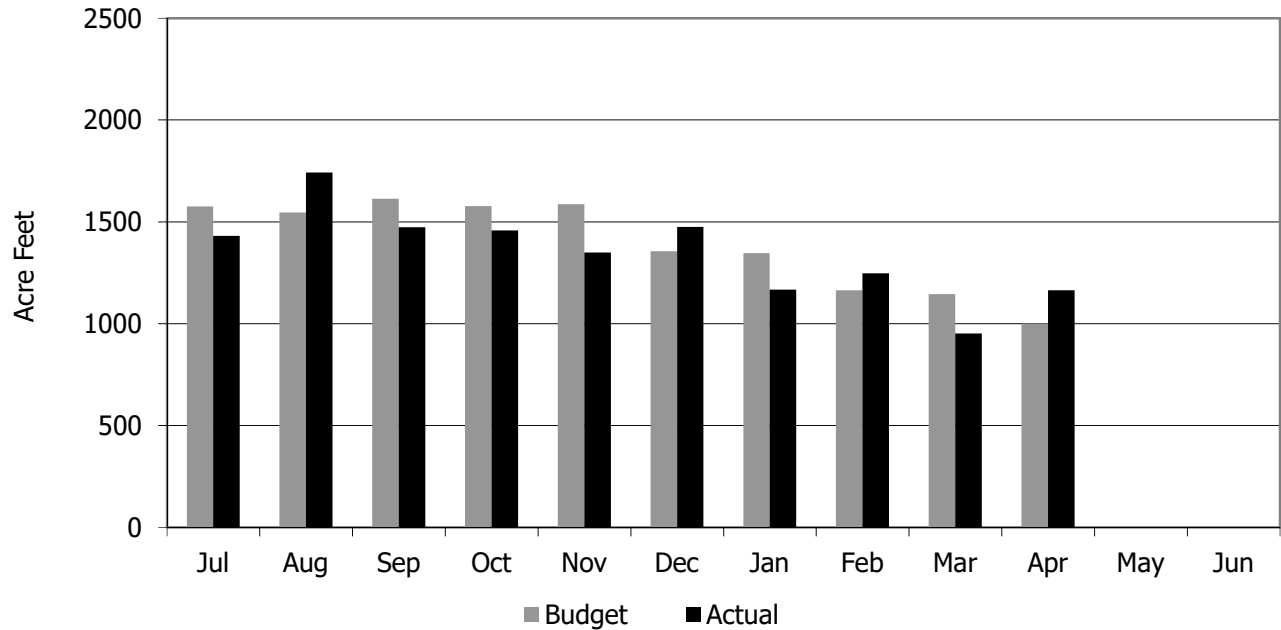
Restricted Reserves: Restrictions on the use of these funds are imposed by an outside source such as creditors, contracts, grantors, contributors, laws, or regulations governing use.

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	April	YTD Actual	YTD Budget	YTD % Over/Under	Annual Budget	Contingency	Adjusted Budget	Amount Remaining	% Remaining
Water Sales-Residential	1,536,450	17,087,835	16,964,500	0.73 %	20,321,200	-	20,321,200	3,233,365	15.91 %
Water Sales-Commercial	674,089	8,917,901	9,308,300	(4.19)%	10,873,800	-	10,873,800	1,955,899	17.99 %
Water Sales-Industrial	7,046	52,575	50,400	4.31 %	59,500	-	59,500	6,925	11.64 %
Water Sales-Miscellaneous	65,811	270,204	233,700	15.62 %	263,700	-	263,700	(6,504)	(2.47)%
Water Sales-Private Fire Protection	93,950	809,139	767,500	5.43 %	921,000	-	921,000	111,861	12.15 %
Water Sales-Multi-Family	1,347,587	14,915,198	15,223,900	(2.03)%	17,700,200	-	17,700,200	2,785,002	15.73 %
Water Sales-Public Authorities	102,520	2,803,223	3,546,000	(20.95)%	3,867,000	-	3,867,000	1,063,777	27.51 %
Water Sales-Irrigation	183,565	296,835	-	(100.00)%	-	-	-	(296,835)	100.00 %
Reconnection Fees	35,918	302,547	280,000	8.05 %	336,000	-	336,000	33,453	9.96 %
Capacity Fees	24,406	2,059,685	1,666,668	23.58 %	2,000,000	-	2,000,000	(59,685)	(2.98)%
Property Leases	-	464,312	458,334	1.30 %	550,000	-	550,000	85,688	15.58 %
Interest	-	1,383,711	520,834	165.67 %	625,000	-	625,000	(758,711)	(121.39)%
Other Revenues	43,269	356,684	295,836	20.57 %	355,000	-	355,000	(1,684)	(0.47)%
Revenues	4,114,610	49,719,849	49,315,972	0.82 %	57,872,400	-	57,872,400	8,152,551	14.09 %
Administration & General	553,525	12,633,702	14,765,902	(14.44)%	17,121,200	(77,215)	17,043,985	4,410,283	25.88 %
Customer Service	176,686	1,794,543	2,402,116	(25.29)%	2,128,000	-	2,128,000	333,457	15.67 %
Administrative Services	112,361	2,060,734	2,455,061	(16.06)%	2,521,600	77,215	2,598,815	538,081	20.70 %
Engineering	484,139	5,627,588	8,552,676	(34.20)%	2,853,800	-	2,853,800	(2,773,788)	(97.20)%
Distribution	202,970	3,128,040	4,119,740	(24.07)%	11,735,700	-	11,735,700	8,607,660	73.35 %
Information Systems	88,353	1,466,579	1,785,678	(17.87)%	11,497,200	-	11,497,200	10,030,621	87.24 %
Water Quality	401,380	8,260,047	10,749,150	(23.16)%	4,900,300	-	4,900,300	(3,359,747)	(68.56)%
Operating Expenses	2,019,414	34,971,233	44,830,323	(21.99)%	52,757,800	-	52,757,800	17,786,567	33.71 %
Debt Service	-	403,816	403,816	0.00 %	1,342,631	-	1,342,631	938,816	69.92 %
Capital Projects:	April	LTD Actual			Project Budget	Contingency		Amount Remaining	% Remaining
Capital Contingency	-	-			250,000	(175,310)	74,690	74,690	100.00 %
General	1,155	391,947			2,483,000	-	2,483,000	2,091,053	84.21 %
Distribution	11,636	654,355			1,100,000	-	1,100,000	445,645	40.51 %
Distribution-Vehicle Replacement Fund	-	282,919			928,000	-	928,000	645,081	69.51 %
Engineering	594,174	1,757,668			27,772,490	175,310	27,947,800	26,190,132	93.71 %
Water Quality	33,857	458,422			10,128,500	-	10,128,500	9,670,078	95.47 %
Sub-total Capital Investments	640,822	3,545,310			42,661,990	-	42,661,990	39,116,680	91.69 %
Capital-Grant Reimbursements	-	(43,750)			-	-	-	-	0.00 %
Capital Investments	640,822	3,501,560			42,661,990	-	42,661,990	39,116,680	91.69 %

Sweetwater Authority FY 2023-24 Budget Summary	April	YTD Actual	YTD Budget	YTD % Over/Under	Annual Budget	Contingency	Adjusted Budget	Amount Remaining	% Remaining
Purchased Water	26,669	937,732	2,998,904	(68.73)%	3,657,200	-	3,657,200	2,719,468	74.36 %
SDCWA Charges	287,249	2,896,796	2,835,088	2.18 %	3,402,100	-	3,402,100	505,304	14.85 %
Purchased Water - URDS Pump back	-	-	-	100.00 %	-	-	-	-	100.00 %
Water Purchase	313,918	3,834,528	5,833,992	(34.27)%	7,059,300	-	7,059,300	3,224,772	45.68 %
Power	23,261	2,208,326	3,406,526	(35.17)%	4,154,300	-	4,154,300	1,945,974	46.84 %
Chemicals	-	1,388,317	1,519,460	(8.63)%	1,853,000	-	1,853,000	464,683	25.08 %
Fuel	2,525	177,324	210,330	(15.69)%	256,500	-	256,500	79,176	30.87 %
Power, Chemicals & Fuel	25,787	3,773,967	5,136,316	(26.52)%	6,263,800	-	6,263,800	2,489,833	39.75 %
Administration & General	171,414	1,796,781	2,101,208	(14.49)%	2,483,700	-	2,483,700	686,919	27.66 %
Customer Service	122,190	1,359,012	1,599,278	(15.02)%	1,890,400	-	1,890,400	531,388	28.11 %
Administrative Services	75,663	798,568	813,464	(1.83)%	962,900	-	962,900	164,332	17.07 %
Engineering	133,338	1,493,700	1,436,508	3.98 %	1,698,000	-	1,698,000	204,300	12.03 %
Distribution	190,615	2,023,596	2,642,566	(23.42)%	3,123,600	-	3,123,600	1,100,004	35.22 %
Information Systems	72,211	792,471	824,174	(3.85)%	974,200	-	974,200	181,729	18.65 %
Water Quality	268,957	2,919,444	3,231,466	(9.66)%	3,819,700	-	3,819,700	900,256	23.57 %
Operating Salaries	1,034,388	11,183,573	12,648,664	(11.58)%	14,952,500	-	14,952,500	3,768,927	25.21 %
CIP Salaries	32,789	402,787	446,650	(9.82)%	446,650	-	446,650	43,863	9.82 %
Total Salaries	1,067,178	11,586,359	13,095,314	(11.52)%	15,399,150	-	15,399,150	3,812,791	24.76 %
CalPERS	117,976	5,233,127	5,670,028	(7.71)%	5,894,000	-	5,894,000	660,873	11.21 %
Payroll Taxes	82,748	861,406	967,654	(10.98)%	1,143,800	-	1,143,800	282,394	24.69 %
PARS 401A	87,932	772,339	579,500	33.28 %	695,400	-	695,400	(76,939)	(11.06)%
Workers Compensation Insurance	43,725	504,000	571,050	(11.74)%	675,000	-	675,000	171,000	25.33 %
Retiree Health & Other Benefits	16,930.36	227,232	342,799	(33.71)%	528,300	-	528,300	301,068	56.99 %
Health, Vision, Dental & Life Insurance	2,855	2,679,756	2,996,250	(10.56)%	3,595,500	-	3,595,500	915,744	25.47 %
Benefits	352,167	10,277,859	11,127,281	(7.63)%	12,532,000	-	12,532,000	2,254,141	17.99 %
General Operating Expenses	293,154	5,901,305	10,084,070	(41.48)%	11,950,200	-	11,950,200	6,048,895	50.62 %
Operating Expenses	2,019,414	34,971,233	44,830,323	(21.99)%	52,757,800	-	52,757,800	17,786,567	33.71 %

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



**Water Use by Customer Class in Acre Feet
Fiscal Year-to-date April 30, 2024**

Customer Class	Budget	Actual	Over (Under) Budget	
Residential	5,114	5,044	(70)	(1.4%)
Multi-family	4,798	4,693	(105)	(2.2%)
Commercial	2,968	2,921	(47)	(1.6%)
Industrial	13	14	1	7.0%
Construction Meters	49	67	18	37.9%
Public Authority	963	715	(249)	(25.8%)
Total Water Sales AF	13,903	13,453	(451)	(3.2%)