

**FY 2021/22 Annual
Comprehensive
Financial Report**



SCV

WATER

Board Meeting
December 20, 2022

Changes



Annual Comprehensive Financial Report “ACFR” – Net Position Per Original Board Agenda

Statements of Revenues, Expenses, and Changes in Net Position		
	2022	2021
Change in Net Position	16,393,676	43,426,820
Net Position:		
Beginning of Year, as previously reported	697,843,009	654,416,189
Restatements	(53,421,873)	-
Beginning of Fiscal Year, as restated	644,421,136	654,416,189
End of Fiscal Year	\$ 660,814,812	\$ 697,843,009

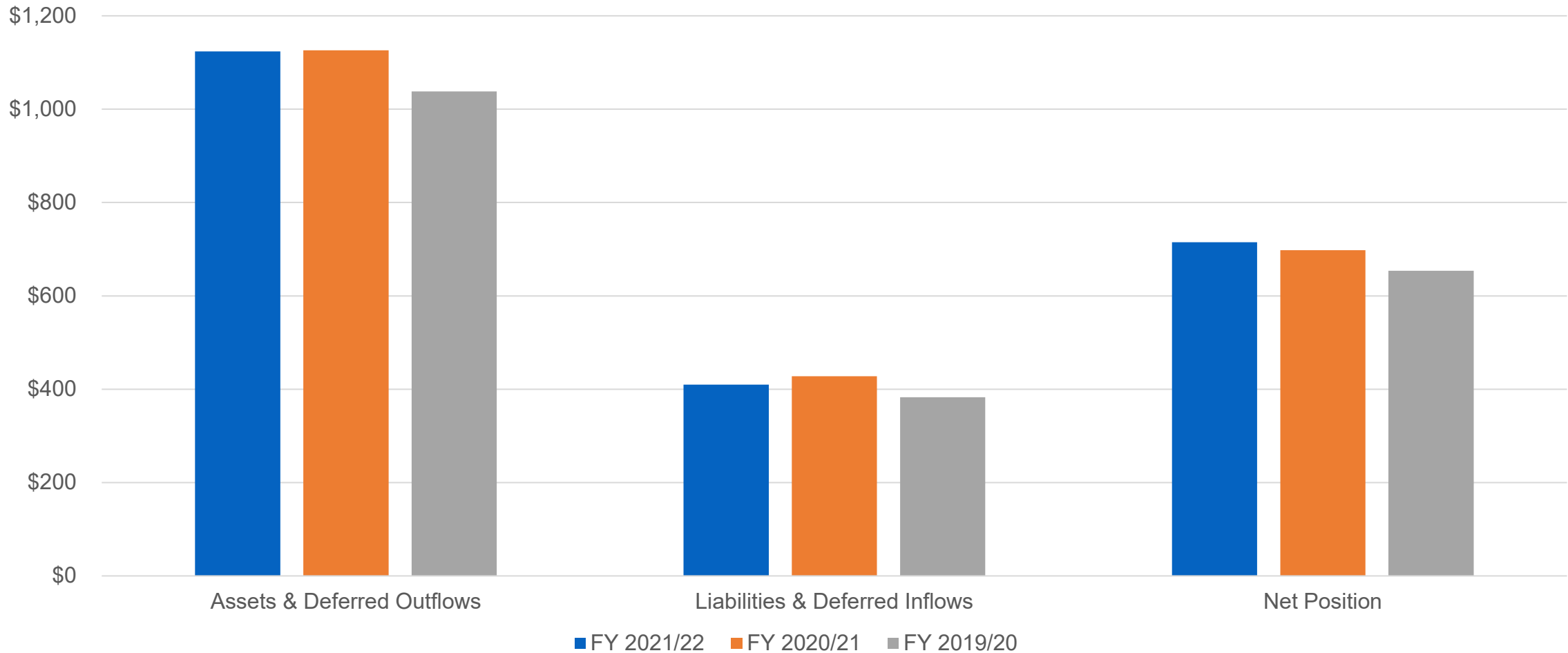
Revised Final Annual Comprehensive Financial Report – Correction of Net Position

Change in Net Position	16,393,676	43,426,820
Net Position:		
Beginning of Year, as previously reported	697,843,009	654,416,189
Restatements	408,324	-
Beginning of Fiscal Year, as restated	698,251,333	654,416,189
End of Fiscal Year	\$ 714,645,009	\$ 697,843,009

Statement of Net Position (Balance Sheet)



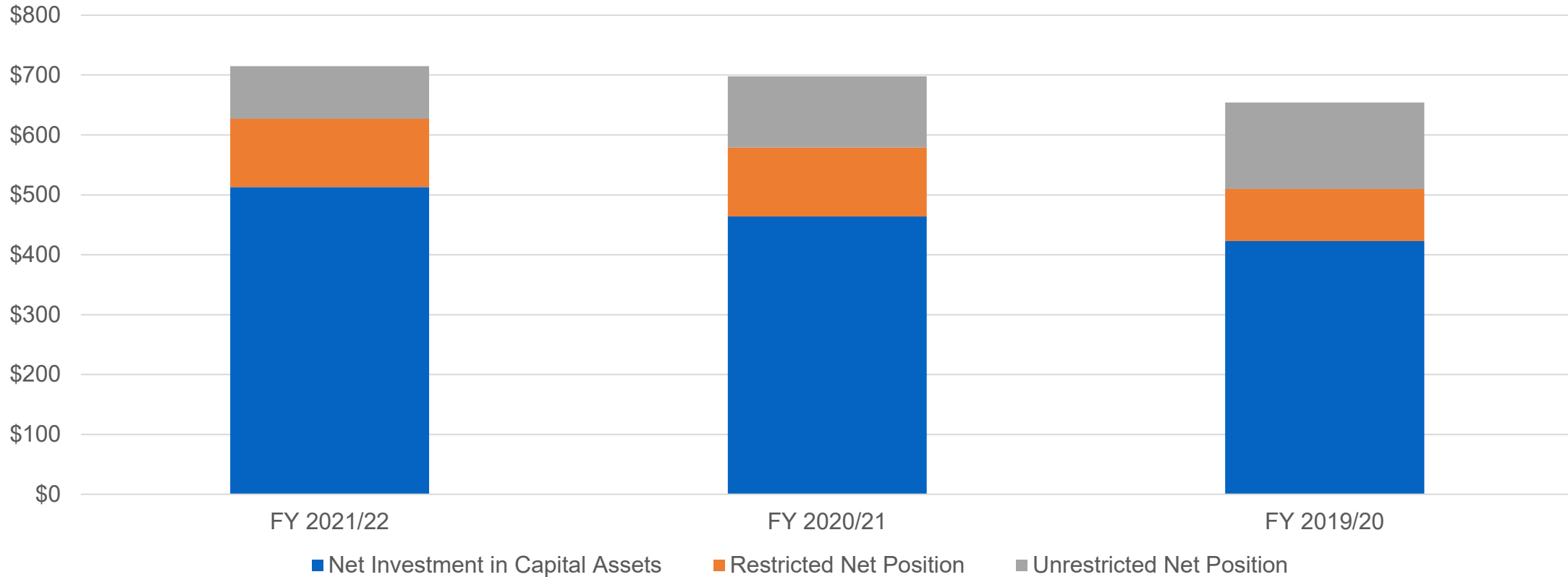
(In millions)



Net Position – Three Components



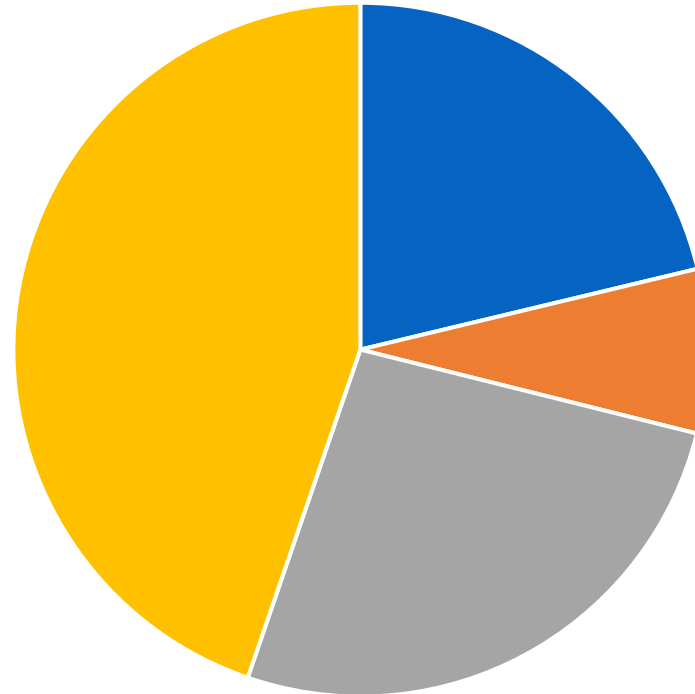
(in millions)



Long-Term Debt Fiscal Year 2021/22



Total Long-Term Debt = \$345,804,787 (excludes Internal Balances)*

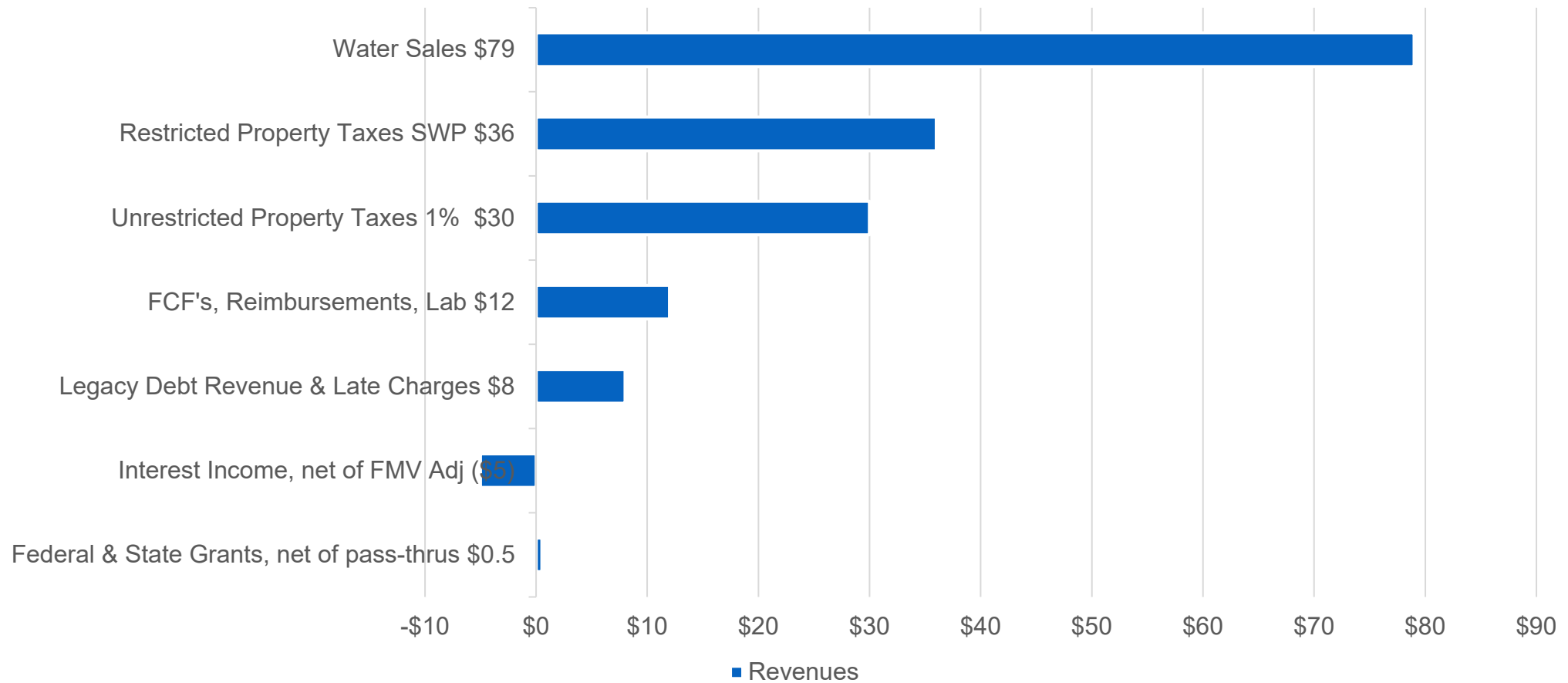


- 1999A Certs of Appreciation \$73.5 million 21% Debt Repmt of \$10.4M cash/yr began in FY22
- 2018A Revenue Bonds \$26.4 million 8%
- 2020A Revenue Bonds \$91.2 million 26%
- 2020B Revenue Bonds \$154.7 million 45%

Statement of Activities Fiscal Year 2021/22



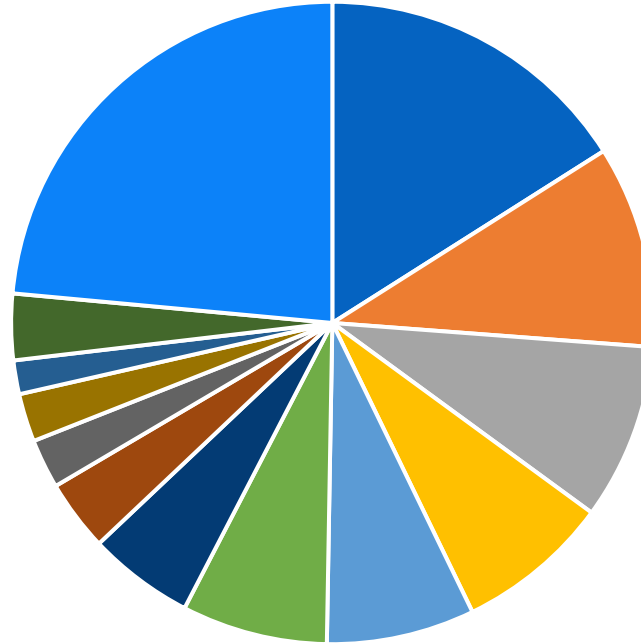
Total Revenues = \$170,320,049 (Operating, Non-Operating & Contributed Capital)



Statement of Activities Fiscal Year 2021/22



Total Expenses = \$153,926,373 (Operating, State Water Project, & Interest Expense)



- | | | |
|--------------------------------------|--|---|
| ■ State Water Project \$26.4 17% | ■ Finance, Tech Svcs & Admin \$16.8 11% | ■ Interest Expense \$14.6 9% |
| ■ Pumping, Wells & Storage \$12.8 8% | ■ Transmission & Distribution \$12.3 8% | ■ Water Quality, Treatment, & Maint \$12.1 8% |
| ■ Source of Supply \$8.8 6% | ■ Water Resources & Public Outreach \$5.9 4% | ■ Engineering \$4.1 3% |
| ■ Management \$4.0 3% | ■ Customer Care \$2.8 2% | ■ NonDepartmental (\$5.5) (4%) |
| ■ Depreciation (NonCash) \$38.8 25% | | |

That the Board of Directors receive
and file the FY 2021/22 Annual
Comprehensive Financial Report

Thank You

