




Date: July 13, 2020

To: **Finance and Administration Committee**
Robert DiPrimio, Chair
B. J. Atkins
Kathy Colley
Maria Gutzeit
R. J. Kelly
Dan Mortensen

From: Eric Campbell 
Chief Financial and Administrative Officer

The **Finance and Administration Committee** is scheduled to meet via teleconference on **Monday, July 20, 2020 at 6:00 PM**; dial-in information is listed below.

**TELECONFERENCE ONLY
NO PHYSICAL LOCATION FOR MEETING**

TELECONFERENCING NOTICE

Pursuant to the provisions of Executive Order N-29-20 issued by Governor Gavin Newsom on March 17, 2020, any Director may call into an Agency Committee meeting using the Agency's **Call-In Number (1-866-899-4679), Access Code 486-380-877** or **GoToMeeting by clicking on the link <https://global.gotomeeting.com/join/486380877>** without otherwise complying with the Brown Act's teleconferencing requirements.

Pursuant to the above Executive Order, the public may not attend the meeting in person. Any member of the public may listen to the meeting or make comments to the Committee using the call-in number or GoToMeeting link above. Please see the notice below if you have a disability and require an accommodation in order to participate in the meeting.

We request that the public submit any comments in writing if practicable, which can be sent to **edill@scvwa.org** or mailed to **Erika Dill, Management Analyst**, SCV Water, 27234 Bouquet Canyon Road, Santa Clarita, CA 91350. All written comments received before 4:00 PM the day of the meeting will be distributed to the Committee members and posted on the SCV Water website prior to the meeting. Anything received after 4:00 PM the day of the meeting will be posted on the SCV Water website the following day.

MEETING AGENDA

<u>ITEM</u>		<u>PAGE</u>
1.	Public Comments – Members of the public may comment as to items not on the Agenda at this time. Members of the public wishing to comment on items covered in this Agenda may do so now or at the time each item is considered. Please complete and return a comment request form to the Committee Chair. (Comments may, at the discretion of the Committee Chair, be limited to three minutes for each speaker.)	
2. *	Recommend Approval of Resolutions Authorizing (1) the Execution of a Joint Exercise of Powers Agreement Relating to the California Municipal Finance Authority (CFMA), and (2) Participation in the CFMA's Bond Opportunities for Land Development (BOLD) Program and Other Related Actions in Establishing a CFD for the Spring Canyon Development	5
3.	Photovoltaic (PV) Assets (Solar Panels) Portfolio Assessment	31
4. *	Recommend Approval of a Resolution Authorizing FY 2020/21 Water Supply Contract Payments	43
5. *	Recommend Receiving and Filing of May 2020 Monthly Financial Report	49
6. *	Committee Planning Calendar	71
7.	General Report on Finance and Administration Activities	
8.	Adjournment	
* *	Indicates attachments	
◆	To be distributed	

NOTICES:

Any person may make a request for a disability-related modification or accommodation needed for that person to be able to participate in the public meeting by telephoning (661) 297-1600, or writing to SCV Water at 27234 Bouquet Canyon Road, Santa Clarita, CA 91350. Requests must specify the nature of the disability and the type of accommodation requested. A telephone number or other contact information should be included so that Agency staff may discuss appropriate arrangements. Persons requesting a disability-related accommodation should make

July 13, 2020

Page 3 of 3

the request with adequate time before the meeting for the Agency to provide the requested accommodation.

Pursuant to Government Code Section 54957.5, non-exempt public records that relate to open session agenda items and are distributed to a majority of the Board less than seventy-two (72) hours prior to the meeting will be available for public inspection at SCV Water, located at 27234 Bouquet Canyon Road, Santa Clarita, California 91350, during regular business hours. When practical, these public records will also be made available on the Agency's Internet Website, accessible at <http://www.yourscvwater.com>.

Posted on July 14, 2020.

[This page intentionally left blank.]




COMMITTEE MEMORANDUM

ITEM NO. 2

DATE: July 13, 2020

TO: Finance and Administration Committee

FROM: Eric Campbell 
Chief Financial and Administrative Officer

SUBJECT: Recommend Approval of Resolutions Authorizing (1) the Execution of a Joint Exercise of Powers Agreement Relating to the California Municipal Finance Authority (CFMA), and (2) Participation in the CFMA's Bond Opportunities for Land Development (BOLD) Program and Other Related Actions in Establishing a CFD for the Spring Canyon Development

SUMMARY

At the March 3, 2020 Board meeting, a Community Facility District (CFD) Policy was approved. The CFD Policy establishes requirements that must be met for the Santa Clarita Valley Water Agency (Agency; SCV Water) to participate in financing infrastructure costs through a CFD.

At the June 15, 2020 Finance & Administration Committee (Committee) meeting, the Spring Canyon Project builder and financial advisor presented three scenarios to consider for possible formation of a CFD. The Committee mentioned its concerns and advised the builder to take them into consideration and return with a proposal that addresses the concerns and would enable next steps in the CFD creation process. The builder has come back with a proposal (Attachment 1) for a CFD for the minimum amount of infrastructure financing (Scenario 3 of the June 15, 2020 presentation) needed to make the project viable, and analysis of the expected tax rate and tax assessment to the average size and value of home in the project. The Agency has worked with its legal team to prepare resolutions to join the CMFA (Attachment 2) and enter a Joint Exercise of Powers Agreement (Exhibit A) with the CMFA, and to authorize participation in the CMFA's Bond Opportunities for Land Development Program and certain other matters (Attachment 3).

Staff is recommending that the Committee take this item to the Board for a decision to establish a CFD for the Spring Canyon project through the CFMA's BOLD program.

DISCUSSION

CFDs are often created for establishing a method of financing public improvements, fees, or services by imposing a "special tax" on real property in a defined geographic area. CFDs issue bonds repaid by property owners, including homeowners through an annual levy of the CFD special tax. The special tax is commonly referred to as a "Mello-Roos" tax. The Agency and its predecessor organizations have not historically participated in CFDs.

The SCV Water Community Facility District Policy, Section 3.0 "LIMITS AND CONSTRAINTS FOR CFD PARTICIPATION" is included below. Staff has reviewed each of the requirements, and the proposed CFD for the Spring Canyon project is in compliance with Agency policy at this early stage of development (subsections 1 and 7). Please note that in subsection 7, a specific public agency is mentioned: California Statewide Communities Development Authority (CSCDA). The developer's financial advisors have requested the use of another public agency, the California Municipal Financing Authority (CMFA). The CMFA has the same requirements and limits on the amount of special tax that can be assessed on each property. Should the

Committee decide to take the proposed Spring Canyon CFD for Board approval, further work will require compliance with subsections 2, 3, 4, 5, and 6.

3.0 LIMITS AND CONSTRAINTS FOR CFD PARTICIPATION

For the Agency to consider participating in a CFD, the following conditions must be met:

1. Facility Capacity Fees will not be financed
2. On a case-by-case basis, there must be a benefit to the Agency's customers as determined by the sole discretion of the Board
3. Staff time must be available to carry out the Agency's responsibilities in establishing and administering the CFD, and the Agency's ongoing administration costs must be included in the special tax
4. A Deposit and Reimbursement Agreement between the Agency and the developer must be agreed upon whereby the developer pays all the Agency's costs, including third party consultant and legal costs
5. Prior to the formation of the CFD or the issuance or sale of special tax bonds, the Agency and Developer will have completed an Acquisition Agreement, setting forth the terms upon which the Agency will acquire the specific infrastructure to be funded by the CFD and acquired using proceeds of the special taxes and/or bonds
6. All Agreements shall be governed by, construed and enforced under the Constitution and laws of the State of California. Venue for any legal actions involving this Agreement shall rest with the Superior Court, County of Sacramento
7. Another public agency must be the primary administrator (School District, California Statewide Communities Development Authority (CSCDA)).

The Spring Canyon Project consists of 492 single family residential lots and is estimated to have approximately \$59,450,000 in infrastructure costs as shown in Table 1. Scenario 3 in Table 1 contains the infrastructure costs that have been further analyzed by the builder for Committee consideration.

Table 1

Project Site	Estimated Cost ⁽¹⁾	Scenario 1	Scenario 2	Scenario 3
Water Tank	\$ 4,813,400	X	X	X
Pump Station	\$ 5,426,500	X	X	X
Yellowstone Sewer Lift Station	\$ 5,068,200	X	X	X
Shadow Pines Sewer Lift Station ⁽²⁾	\$ 7,000,000	X	X	X
Mammoth Lane Waterline	\$ 1,560,200	X	X	X
Backbone Sewer	\$ 682,500	X	X	X
Backbone Water	\$ 1,952,850	X	X	X
In-Tract Sewer	\$ 3,345,600	X	X	
In-Tract Water	\$ 6,690,800	X	X	
Drainage Improvements	\$ 8,511,800	X		
SWPPP	\$ 1,073,500	X		
Onsite Storm Drain System	\$ 13,322,800	X		
TOTAL COST	\$ 59,448,150	\$ 59,448,150	\$ 36,540,050	\$ 26,503,650

⁽¹⁾The builder has noted that the full amount of project costs included in Scenario 1 may exceed CFD financing limits by the public agency that will be managing the administration of the CFD.

Scenario 3: This scenario includes the minimum amount of CFD financing required to make this project economically viable. Scenario 3 conforms with the Agency's CFD policy. The primary benefit for this scenario is that it enables the project to occur. Following the June 15, 2020 Committee meeting, the builder was able to confirm that this scenario only includes Regional level infrastructure (no In-Tract, retail distribution infrastructure).

Administration of the Spring Canyon Project CFD would be carried out by the CMFA. The CMFA has limits on the amount of financing that can be approved based on property value, and a limit on the special tax that can be charged to each property. These limits have been estimated for this discussion and would be part of the CFD development process with the CMFA. Table 2 shows the estimated average home size and price, existing Ad Valorem tax rates and taxes, the proposed CFD special tax amount and total taxes projected to be collected from the average priced house (\$14,179), and the combined projected tax rate (1.78%).

Table 2: Project Assumptions, List of Property Tax Components, and Estimated Tax Rate

Project Assumptions	Amount
Estimated W. Avg. Home Size (sf)	2,820 sf
Estimated W. Avg. Base Home Price ⁽¹⁾	\$796,126
Ad Valorem Tax Rates	
General (1.0000%)	\$7,961
Sulphur Springs SD (0.0198%)	\$158
William S. Hart UHSD (0.0549%)	\$437
Santa Clarita Valley CCD (0.0295%)	\$235
Castaic Lake Water Agency (0.0706%)	\$562
Direct Charges ⁽²⁾	
Combined Existing Direct Charges	\$1,508
Proposed CFD Special Tax	\$3,318
Total Annual Property Taxes Collected	\$14,179
Property Taxes as % of Home Value	1.781%
Unit Mix	492
Total CFD Annual Tax Collections	\$1,632,268
Total Annual Special Taxes for Debt Service ⁽³⁾	\$1,438,425

(1) Home price is net of homeowner's exemption (\$7,000).

(2) Direct charges include taxes and assessments for LA County parks and recreation, lighting district, solid waste services, library services, sanitation, fire services, mosquito abatement, sewer maintenance, drainage and trauma/emergency services.

(3) Annual taxes reduced for annual administration fee (estimated to be \$50,000) and to provide 110% of debt service coverage.

To generate the financing proceeds required, a set of preliminary assumptions have been developed and are included in Table 3. These numbers are expected to change if work continues on the financing.

Table 3: Project CFD Bond Assumptions

Bond Assumptions	Amount
Bond Amount (30 Year Term)	\$31,380,000
Interest Rate	4.50%
Underwriter's Discount (1.75%)	(\$549,150)
Capitalized Interest (1 Year)	(\$1,412,100)
Reserve Fund	(\$2,572,506)
Cost of Issuance	(\$300,000)
Total Net Construction Proceeds	\$26,546,244

Prudent Management of Risk

The SCV Water Community Facility District Policy, Section 4.0 "PRUDENT MANAGEMENT OF RISK" includes ten items that, as a matter of policy, must be met for a CFD to be developed. The State Agency that is planned to be utilized, CMFA, has the same requirements that the public agency specifically mentioned in the Policy, CSCDA requires. Based on the direction of the Committee, staff has worked with its legal team to prepare resolutions as needed to join the

CMFA and to authorize participation in the CMFA's Bond Opportunities for Land Development (BOLD) Program and certain other matters. These resolutions are attached. Next steps in the development of a CFD for the Spring Canyon project would be for the Agency to join the CFMA and begin working with the CFMA on preparation of a Reimbursement Agreement, and a Funding and Acquisition Agreement. The Reimbursement Agreement covers how the Developer will reimburse the Agency's relevant legal, consultant and administrative costs incurred. The Funding and Acquisition Agreement outlines procedural requirements for accepting completed improvements and conditions for reimbursement to Developer.

FINANCIAL CONSIDERATIONS

None currently.

RECOMMENDATION

That the Finance and Administration Committee recommends the Board of Directors approve resolutions authorizing (1) the execution of a Joint Exercise of Powers Agreement relating to the California Municipal Finance Authority (CFMA), and (2) participation in the CFMA's Bond Opportunities for Land Development (BOLD) Program and other related actions in establishing a CFD for the Spring Canyon Development.

EC

Attachments



ATTACHMENT 1

Spring Canyon CFD Update

July 20, 2020



California Municipal Finance Authority

- The California Municipal Finance Authority (“CMFA”) is a statewide joint powers authority created to support economic development in the State of California. To date, over 300 municipalities have become members of CMFA.
- CMFA was formed in 2004 and has issued over 900 series of bonds totaling nearly \$20 billion in bonds during that time.
- CMFA has issued over \$144 million in bonds for water related projects (supply, storage and distribution), which includes projects in Anaheim and San Bernardino.
- One of CMFA’s flagship programs is the PACE program that provides residential and commercial property owners with low-cost, long-term financing for water conservation, energy efficiency, and renewable energy improvements.
- The Bond Opportunities for Land Development (“BOLD”) program formed its first CFDs in 2019 and issued its first transaction in February of this year (\$7.7 million).

Recap – June 15, 2020 Finance Committee Meeting

- “Regional improvements” are a priority for SCV Water.
- Following the Committee meeting, Raintree confirmed that “Scenario 3” (presented at the meeting) included only regional improvements for SCV Water.
- The total cost for regional improvements are approximately \$27 million.

Improvement Projects	Estimated Cost (1)
Water Tank	\$4,813,400
Pump Station	\$5,426,500
Yellowstone Sewer Lift Station	\$5,068,200
Shadow Pines Sewer Lift Station (2)	\$7,000,000
Mammoth Lane Waterline	\$1,560,200
Backbone Sewer	\$682,500
Backbone Water	\$1,952,850
TOTAL COST	\$26,503,650

(1) Goodfellow Bros. Construction Cost Estimates, dated 3/20/2020.

(2) Estimated.

Preliminary CFD Analysis

Project Assumptions	Amount	Bond Assumptions	Amount
Estimated W. Avg. Home Size (sf)	2,820 sf	Bond Amount (30 Year Term)	\$31,380,000
Estimated W. Avg. Base Home Price ⁽¹⁾	\$796,126	Interest Rate	4.50%
Ad Valorem Tax Rates		Underwriter's Discount (1.75%)	(\$549,150)
General (1.0000%)	\$7,961	Capitalized Interest (1 Year)	(\$1,412,100)
Sulphur Springs SD (0.0198%)	\$158	Reserve Fund	(\$2,572,506)
William S. Hart UHSD (0.0549%)	\$437	Cost of Issuance	(\$300,000)
Santa Clarita Valley CCD (0.0295%)	\$235	Total Net Construction Proceeds	\$26,546,244
Castaic Lake Water Agency (0.0706%)	\$562		
Direct Charges ⁽²⁾			
Combined Existing Direct Charges	\$1,508		
Proposed CFD Special Tax	\$3,318		
Total Annual Property Taxes Collected	\$14,179		
Property Taxes as % of Home Value	1.781%		
Unit Mix	492		
Total CFD Annual Tax Collections	\$1,632,268		
Total Annual Special Taxes for Debt Service ⁽³⁾	\$1,438,425		

(1) Home price is net of homeowner's exemption (\$7,000).

(2) Direct charges include taxes and assessments for LA County parks and recreation, lighting district, solid waste services, library services, sanitation, fire services, mosquito abatement, sewer maintenance, drainage and trauma/emergency services.

(3) Annual taxes reduced for annual administration fee (estimated to be \$50,000) and to provide 110% of debt service coverage.

Next Steps

Work with Staff to Review/Edit Authorizing Documents

- Staff to work with CMFA & SCVWA attorneys to review/edit CMFA authorizing documents for board consideration and approval.

Board Meeting: September 1, 2020

- Adopt resolutions to become a **member of CMFA** (no cost to SCV Water) and to **authorize the BOLD program, including Joint Community Facilities Agreement (“JCFA”)**, which outlines parameters of eligible improvements and reimbursement provisions.

Following Adoption of Resolutions (TBD)

- Prepare Funding and Acquisition Agreement, which outlines procedural requirements for accepting completed improvements and conditions for reimbursement to Developer. Before beginning work on Funding and Acquisition Agreement, Developer will provide a deposit to reimburse SCV Water’s relevant legal, consultant and administrative fees incurred.

[This page intentionally left blank.]

ATTACHMENT 2

RESOLUTION NO. _____

RESOLUTION OF THE BOARD OF DIRECTORS OF THE SANTA CLARITA VALLEY WATER AGENCY APPROVING, AUTHORIZING, AND DIRECTING EXECUTION OF A JOINT EXERCISE OF POWERS AGREEMENT RELATING TO THE CALIFORNIA MUNICIPAL FINANCE AUTHORITY

WHEREAS, pursuant to Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the "Act"), certain public agencies (the "Members") have entered into a Joint Exercise of Powers Agreement Relating to the California Municipal Finance Authority, dated as of January 1, 2004 (the "Agreement"), in order to form the California Municipal Finance Authority (the "Authority") for the purpose of promoting economic, cultural and community development, and in order to exercise any powers common to the Members, including the issuance of bonds, notes or other evidences of indebtedness; and

WHEREAS, Santa Clarita Valley Water Agency (the "Agency") has determined that it is in the public interest and for the public benefit that the Agency become a Member of the Authority in order to facilitate the promotion of economic, cultural and community development activities in the Agency, including the financing of projects therefor by the Authority; and

WHEREAS, there is now before this Board of Directors the form of the Agreement (Exhibit A); and

WHEREAS, the Agreement has been filed with the Agency, and the members of the Board of Directors, with the assistance of its staff, have reviewed said document;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SANTA CLARITA VALLEY WATER AGENCY AS FOLLOWS:

Section 1. The Agreement is hereby approved and the General Manager or the designee thereof is hereby authorized and directed to execute said document, and the Clerk of the Board or such Clerk's designee is hereby authorized and directed to attest thereto.

Section 2. The General Manager, the Clerk and all other proper officers and officials of the Agency are hereby authorized and directed to execute such other agreements, documents and certificates, and to perform such other acts and deeds, as may be necessary or convenient to effect the purposes of this Resolution and the transactions herein authorized.

Section 3. The Clerk shall forward a certified copy of this Resolution and an originally executed Agreement to the Authority in care of its counsel:

Ronald E. Lee, Esq.
Jones Hall, APLC
475 Sansome Street, Suite 1700
San Francisco, CA 94111

Section 4. This Resolution shall take effect immediately upon its passage.

[This page intentionally left blank.]

EXHIBIT A

JOINT EXERCISE OF POWERS AGREEMENT RELATING TO THE CALIFORNIA MUNICIPAL FINANCE AUTHORITY

THIS AGREEMENT, dated as of January 1, 2004, among the parties executing this Agreement (all such parties, except those which have withdrawn as provided herein, are referred to as the “Members” and those parties initially executing this Agreement are referred to as the “Initial Members”):

WITNESSETH

WHEREAS, pursuant to Title 1, Division 7, Chapter 5 of the California Government Code (in effect as of the date hereof and as the same may from time to time be amended or supplemented, the “Joint Exercise of Powers Act”), two or more public agencies may by agreement jointly exercise any power common to the contracting parties; and

WHEREAS, each of the Members is a “public agency” as that term is defined in Section 6500 of the Joint Exercise of Powers Act; and

WHEREAS, each of the Members is empowered by law to promote economic, cultural and community development, including, without limitation, the promotion of opportunities for the creation or retention of employment, the stimulation of economic activity, the increase of the tax base, and the promotion of opportunities for education, cultural improvement and public health, safety and general welfare; and

WHEREAS, each of the Members may accomplish the purposes and objectives described in the preceding preamble by various means, including through making grants, loans or providing other financial assistance to governmental and nonprofit organizations; and

WHEREAS, each Member is also empowered by law to acquire and dispose of real property for a public purpose; and

WHEREAS, the Joint Exercise of Powers Act authorizes the Members to create a joint exercise of powers entity with the authority to exercise any powers common to the Members, as specified in this Agreement and to exercise the additional powers granted to it in the Joint Exercise of Powers Act and any other applicable provisions of the laws of the State of California; and

WHEREAS, a public entity established pursuant to the Joint Exercise of Powers Act is empowered to issue or execute bonds, notes, commercial paper or any other evidences of indebtedness, including leases or installment sale agreements or certificates of participation therein (herein “Bonds”), and to otherwise undertake financing programs under the Joint Exercise of Powers Act or other applicable provisions of the laws of the State of California to accomplish its public purposes; and

WHEREAS, the Members have determined to specifically authorize a public entity authorized pursuant to the Joint Exercise of Powers Act to issue Bonds pursuant to the Joint Exercise of Powers Act or other applicable provisions of the laws of the State of California; and

WHEREAS, it is the desire of the Members to use a public entity established pursuant to the Joint Exercise of Powers Act to undertake the financing and/or refinancing of projects of any nature, including, but not limited to, capital or working capital projects, insurance, liability or retirement programs or facilitating Members use of existing or new financial instruments and mechanisms; and

WHEREAS, it is further the intention of the Members that the projects undertaken will result in significant public benefits to the inhabitants of the jurisdictions of the Members; and

WHEREAS, by this Agreement, each Member desires to create and establish the “California Municipal Finance Authority” for the purposes set forth herein and to exercise the powers provided herein;

NOW, THEREFORE, the Members, for and in consideration of the mutual promises and agreements herein contained, do agree as follows:

Section 1. Purpose.

This Agreement is made pursuant to the provisions of the Joint Exercise of Powers Act. The purpose of this Agreement is to establish a public entity for the joint exercise of powers common to the Members and for the exercise of additional powers given to a joint powers entity under the Joint Powers Act or any other applicable law, including, but not limited to, the issuance of Bonds for any purpose or activity permitted under the Joint Exercise of Powers Act or any other applicable law. Such purpose will be accomplished and said power exercised in the manner hereinafter set forth.

Section 2. Term.

This Agreement shall become effective in accordance with Section 17 as of the date hereof and shall continue in full force and effect until such time as it is terminated in writing by all the Members; provided, however, that this Agreement shall not terminate or be terminated until all Bonds issued or caused to be issued by the Authority (defined below) shall no longer be outstanding under the terms of the indenture, trust agreement or other instrument pursuant to which such Bonds are issued, or unless a successor to the Authority assumes all of the Authority’s debts, liabilities and obligations.

Section 3. Authority.

A. CREATION AND POWERS OF AUTHORITY.

Pursuant to the Joint Exercise of Powers Act, there is hereby created a public entity to be known as the “California Municipal Finance Authority” (the “Authority”), and said

Authority shall be a public entity separate and apart from the Members. Its debts, liabilities and obligations do not constitute debts, liabilities or obligations of any Members.

B. BOARD.

The Authority shall be administered by the Board of Directors (the “Board,” or the “Directors” and each a “Director”) of the California Foundation for Stronger Communities, a nonprofit public benefit corporation organized under the laws of the State of California (the “Foundation”), with each such Director serving in his or her individual capacity as a Director of the Board. The Board shall be the administering agency of this Agreement and, as such, shall be vested with the powers set forth herein, and shall administer this Agreement in accordance with the purposes and functions provided herein. The number of Directors, the appointment of Directors, alternates and successors, their respective terms of office, and all other provisions relating to the qualification and office of the Directors shall be as provided in the Articles and Bylaws of the Foundation, or by resolution of the Board adopted in accordance with the Bylaws of the Foundation.

All references in this Agreement to any Director shall be deemed to refer to and include the applicable alternate Director, if any, when so acting in place of a regularly appointed Director.

Directors may receive reasonable compensation for serving as such, and shall be entitled to reimbursement for any expenses actually incurred in connection with serving as a Director, if the Board shall determine that such expenses shall be reimbursed and there are unencumbered funds available for such purpose.

The Foundation may be removed as administering agent hereunder and replaced at any time by amendment of this Agreement approved as provided in Section 16; provided that a successor administering agent of this Agreement has been appointed and accepted its duties and responsibilities under this Agreement.

C. OFFICERS; DUTIES; OFFICIAL BONDS.

The officers of the Authority shall be the Chair, Vice-Chair, Secretary and Treasurer (defined below). The Board, in its capacity as administering agent of this Agreement, shall elect a Chair, a Vice-Chair, and a Secretary of the Authority from among Directors to serve until such officer is re-elected or a successor to such office is elected by the Board. The Board shall appoint one or more of its officers or employees to serve as treasurer, auditor, and controller of the Authority (the “Treasurer”) pursuant to Section 6505.6 of the Joint Exercise of Powers Act to serve until such officer is re-elected or a successor to such office is elected by the Board.

Subject to the applicable provisions of any resolution, indenture, trust agreement or other instrument or proceeding authorizing or securing Bonds (each such resolution, indenture, trust agreement, instrument and proceeding being herein referred to as an “Indenture”) providing for a trustee or other fiscal agent, and except as may otherwise be specified by resolution of the Board, the Treasurer is designated as the depository of the

Authority to have custody of all money of the Authority, from whatever source derived and shall have the powers, duties and responsibilities specified in Sections 6505, 6505.5 and 6509.5 of the Joint Exercise of Powers Act.

The Treasurer of the Authority is designated as the public officer or person who has charge of, handles, or has access to any property of the Authority, and such officer shall file an official bond with the Secretary of the Authority in the amount specified by resolution of the Board but in no event less than \$1,000.

The Board shall have the power to appoint such other officers and employees as it may deem necessary and to retain independent counsel, consultants and accountants.

The Board shall have the power, by resolution, to the extent permitted by the Joint Exercise of Power Act or any other applicable law, to delegate any of its functions to one or more of the Directors or officers, employees or agents of the Authority and to cause any of said Directors, officers, employees or agents to take any actions and execute any documents or instruments for and in the name and on behalf of the Board or the Authority.

D. MEETINGS OF THE BOARD.

(1) Ralph M. Brown Act.

All meetings of the Board, including, without limitation, regular, adjourned regular, special, and adjourned special meetings shall be called, noticed, held and conducted in accordance with the provisions of the Ralph M. Brown Act (commencing with Section 54950 of the Government Code of the State of California), or any successor legislation hereinafter enacted (the "Brown Act").

(2) Regular Meetings.

The Board shall provide for its regular meetings; provided, however, it shall hold at least one regular meeting each year. The date, hour and place of the holding of the regular meetings shall be fixed by resolution of the Board. To the extent permitted by the Brown Act, such meetings may be held by telephone conference.

(3) Special Meetings.

Special meetings of the Board may be called in accordance with the provisions of Section 54956 of the Government Code of the State of California. To the extent permitted by the Brown Act, such meetings may be held by telephone conference.

(4) Minutes.

The Secretary of the Authority shall cause to be kept minutes of the regular, adjourned regular, special, and adjourned special meetings of the Board and shall, as soon as possible after each meeting, cause a copy of the minutes to be forwarded to each Director.

(5) Quorum.

A majority of the Board shall constitute a quorum for the transaction of business. No action may be taken by the Board except upon the affirmative vote of a majority of the Directors constituting a quorum, except that less than a quorum may adjourn a meeting to another time and place.

E. RULES AND REGULATIONS.

The Authority may adopt, from time to time, by resolution of the Board such rules and regulations for the conduct of its meetings and affairs as may be required.

Section 4. Powers.

The Authority shall have the power, in its own name, to exercise the common powers of the Members and to exercise all additional powers given to a joint powers entity under any of the laws of the State of California, including, but not limited to, the Joint Exercise of Powers Act, for any purpose authorized under this Agreement. Such powers shall include the common powers specified in this Agreement and may be exercised in the manner and according to the method provided in this Agreement. The Authority is hereby authorized to do all acts necessary for the exercise of such power, including, but not limited to, any of all of the following: to make and enter into contracts; to employ agents and employees; to acquire, construct, provide for maintenance and operation of, or maintain and operate, any buildings, works or improvements; to acquire, hold or dispose of property wherever located; to incur debts, liabilities or obligations; to receive gifts, contributions and donations of property, funds, services, and other forms of assistance from person, firms, corporations and any governmental entity; to sue and be sued in its own name; to make grants, loans or provide other financial assistance to governmental and nonprofit organizations (e.g., the Members or the Foundation) to accomplish any of its purposes; and generally to do any and all things necessary or convenient to accomplish its purposes.

Without limiting the generality of the foregoing, the Authority may issue or cause to be issued Bonds, and pledge any property or revenues as security to the extent permitted under the Joint Exercise of Powers Act, or any other applicable provision of law; provided, however, the Authority shall not issue Bonds with respect to any project located in the jurisdiction of one or more Members unless the governing body of any such Member, or its duly authorized representative, shall approve, conditionally or unconditionally, the project, including the issuance of Bonds therefor. Such approval may be evidenced by resolution, certificate, order, report or such other means of written approval of such project as may be selected by the Member (or its authorized representative) whose approval is required. No such approval shall be required in

connection with Bonds that refund Bonds previously issued by the Authority and approved by the governing board of a Member.

The manner in which the Authority shall exercise its powers and perform its duties is and shall be subject to the restrictions upon the manner in which a California general law city could exercise such powers and perform such duties. The manner in which the Authority shall exercise its powers and perform its duties shall not be subject to any restrictions applicable to the manner in which any other public agency could exercise such powers or perform such duties, whether such agency is a party to this Agreement or not.

Section 5. Fiscal Year.

For the purposes of this Agreement, the term “Fiscal Year” shall mean the fiscal year as established from time to time by resolution of the Board, being, at the date of this Agreement, the period from July 1 to and including the following June 30, except for the first Fiscal Year which shall be the period from the date of this Agreement to June 30, 2004.

Section 6. Disposition of Assets.

At the end of the term hereof or upon the earlier termination of this Agreement as set forth in Section 2, after payment of all expenses and liabilities of the Authority, all property of the Authority both real and personal shall automatically vest in the Members in the manner and amount determined by the Board in its sole discretion and shall thereafter remain the sole property of the Members; provided, however, that any surplus money on hand shall be returned in proportion to the contributions made by the Members.

Section 7. Bonds.

From time to time the Authority shall issue Bonds, in one or more series, for the purpose of exercising its powers and raising the funds necessary to carry out its purposes under this Agreement.

The services of bond counsel, financing consultants and other consultants and advisors working on the projects and/or their financing shall be used by the Authority. The expenses of the Board shall be paid from the proceeds of the Bonds or any other unencumbered funds of the Authority available for such purpose.

Section 8. Bonds Only Limited and Special Obligations of Authority.

The Bonds, together with the interest and premium, if any, thereon, shall not be deemed to constitute a debt of any Member or pledge of the faith and credit of the Members or the Authority. The Bonds shall be only special obligations of the Authority, and the Authority shall under no circumstances be obligated to pay the Bonds except from revenues and other funds pledged therefor. Neither the Members nor the Authority shall be obligated to pay the principal of, premium, if any, or interest on the Bonds, or other costs incidental thereto, except from the revenues and funds pledged therefor, and neither the faith and credit nor the taxing power of the Members nor the faith and credit of the Authority shall be pledged to the payment of the principal

of, premium, if any, or interest on the Bonds nor shall the Members or the Authority in any manner be obligated to make any appropriation for such payment.

No covenant or agreement contained in any Bond or related document shall be deemed to be a covenant or agreement of any Director, or any officer, employee or agent of the Authority in his or her individual capacity and neither the Board of the Authority nor any Director or officer thereof executing the Bonds shall be liable personally on any Bond or be subject to any personal liability or accountability by reason of the issuance of any Bonds.

Section 9. Accounts and Reports.

All funds of the Authority shall be strictly accounted for. The Authority shall establish and maintain such funds and accounts as may be required by good accounting practice and by any provision of any Indenture (to the extent such duties are not assigned to a trustee of Bonds). The books and records of the Authority shall be open to inspection at all reasonable times by each Member.

The Treasurer of the Authority shall cause an independent audit to be made of the books of accounts and financial records of the Authority by a certified public accountant or public accountant in compliance with the provisions of Section 6505 of the Joint Exercise of Powers Act. In each case the minimum requirements of the audit shall be those prescribed by the State Controller for special districts under Section 26909 of the Government Code of the State of California and shall conform to generally accepted auditing standards. When such an audit of accounts and records is made by a certified public accountant or public accountant, a report thereof shall be filed as a public record with each Member and also with the county auditor of each county in which a Member is located; provided, however, that to the extent permitted by law, the Authority may, instead of filing such report with each Member and such county auditor, elect to post such report as a public record electronically on a website designated by the Authority. Such report if made shall be filed within 12 months of the end of the Fiscal Year or Years under examination.

The Treasurer is hereby directed to report in writing on the first day of July, October, January, and April of each year to the Board and the Members which report shall describe the amount of money held by the Treasurer for the Authority, the amount of receipts since the last such report, and the amount paid out since the last such report (which may exclude amounts held by a trustee or other fiduciary in connection with any Bonds to the extent that such trustee or other fiduciary provided regular reports covering such amounts.)

Any costs of the audit, including contracts with, or employment of, certified public accountants or public accountants in making an audit pursuant to this Section, shall be borne by the Authority and shall be a charge against any unencumbered funds of the Authority available for that purpose.

In any Fiscal Year the Board may, by resolution adopted by unanimous vote, replace the annual special audit with an audit covering a two-year period.

Section 10. Funds.

Subject to the applicable provisions of any Indenture, which may provide for a trustee or other fiduciary to receive, have custody of and disburse Authority funds, the Treasurer of the Authority shall receive, have the custody of and disburse Authority funds pursuant to the accounting procedures developed under Sections 3.C and 9, and shall make the disbursements required by this Agreement or otherwise necessary to carry out any of the provisions of purposes of this Agreement.

Section 11. Notices.

Notices and other communications hereunder to the Members shall be sufficient if delivered to the clerk of the governing body of each Member; provided, however, that to the extent permitted by law, the Authority may, provide notices and other communications and postings electronically (including, without limitation, through email or by posting to a website).

Section 12. Additional Members/Withdrawal of Members.

Qualifying public agencies may be added as parties to this Agreement and become Members upon: (1) the filing by such public agency with the Authority of an executed counterpart of this Agreement, together with a copy of the resolution of the governing body of such public agency approving this Agreement and the execution and delivery hereof; and (2) adoption of a resolution of the Board approving the addition of such public agency as a Member. Upon satisfaction of such conditions, the Board shall file such executed counterpart of this Agreement as an amendment hereto, effective upon such filing.

A Member may withdraw from this Agreement upon written notice to the Board; provided, however, that no such withdrawal shall result in the dissolution of the Authority so long as any Bonds remain outstanding. Any such withdrawal shall be effective only upon receipt of the notice of withdrawal by the Board which shall acknowledge receipt of such notice of withdrawal in writing and shall file such notice as an amendment to this Agreement effective upon such filing.

Section 13. Indemnification.

To the full extent permitted by law, the Board may authorize indemnification by the Authority of any person who is or was a Director or an officer, employee of other agent of the Authority, and who was or is a party or is threatened to be made a party to a proceeding by reason of the fact that such person is or was such a Director or an officer, employee or other agent of the Authority, against expenses, including attorneys fees, judgments, fines, settlements and other amounts actually and reasonably incurred in connection with such proceeding, if such person acted in good faith in a manner such person reasonably believed to be in the best interests of the Authority and, in the case of a criminal proceeding, had no reasonable cause to believe the conduct of such person was unlawful and, in the case of an action by or in the right of the Authority, acted with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances.

Section 14. Contributions and Advances.

Contributions or advances of public funds and of the use of personnel, equipment or property may be made to the Authority by the Members for any of the purposes of this Agreement. Payment of public funds may be made to defray the cost of any such contribution or advance. Any such advance may be made subject to repayment, and in such case shall be repaid, in the manner agreed upon by the Authority and the Member making such advance at the time of such advance. It is mutually understood and agreed to that no Member has any obligation to make advances or contributions to the Authority to provide for the costs and expenses of administration of the Authority, even though any Member may do so. The Members understand and agree that a portion of the funds of the Authority that otherwise may be allocated or distributed to the Members may instead be used to make grants, loans or provide other financial assistance to governmental units and nonprofit organizations (e.g., the Foundation) to accomplish any of the governmental unit's or nonprofit organization's purposes.

Section 15. Immunities.

All of the privileges and immunities from liabilities, exemptions from laws, ordinances and rules, and other benefits which apply to the activity of officers, agents or employees of Members when performing their respective functions within the territorial limits of their respective public agencies, shall apply to the same degree and extent to the Directors, officers, employees, agents or other representatives of the Authority while engaged in the performance of any of their functions or duties under the provisions of this Agreement.

Section 16. Amendments.

Except as provided in Section 12 above, this Agreement shall not be amended, modified, or altered, unless the negative consent of each of the Members is obtained. To obtain the negative consent of each of the Members, the following negative consent procedure shall be followed: (a) the Authority shall provide each Member with a notice at least sixty (60) days prior to the date such proposed amendment is to become effective explaining the nature of such proposed amendment and this negative consent procedure; (b) the Authority shall provide each Member who did not respond a reminder notice with a notice at least thirty (30) days prior to the date such proposed amendment is to become effective; and (c) if no Member objects to the proposed amendment in writing within sixty (60) days after the initial notice, the proposed amendment shall become effective with respect to all Members.

Section 17. Effectiveness.

This Agreement shall become effective and be in full force and effect and a legal, valid and binding obligation of each of the Members on the date that the Board shall have received from two of the Initial Members an executed counterpart of this Agreement, together with a certified copy of a resolution of the governing body of each such Initial Member approving this Agreement and the execution and delivery hereof.

Section 18. Partial Invalidity.

If any one or more of the terms, provisions, promises, covenants or conditions of this Agreement shall to any extent be adjudged invalid, unenforceable, void or voidable for any reason whatsoever by a court of competent jurisdiction, each and all of the remaining terms, provisions, promises, covenants and conditions of this Agreement shall not be affected thereby, and shall be valid and enforceable to the fullest extent permitted by law.

Section 19. Successors.

This Agreement shall be binding upon and shall inure to the benefit of the successors of the parties hereto. Except to the extent expressly provided herein, no Member may assign any right or obligation hereunder without the consent of the other Members.

Section 20. Miscellaneous.

This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

The section headings herein are for convenience only and are not to be construed as modifying or governing the language in the section referred to.

Wherever in this Agreement any consent or approval is required, the same shall not be unreasonably withheld.

This Agreement shall be governed under the laws of the State of California.

This Agreement is the complete and exclusive statement of the agreement among the Members, which supercedes and merges all prior proposals, understandings, and other agreements, whether oral, written, or implied in conduct, between and among the Members relating to the subject matter of this Agreement.

IN WITNESS WHEREOF, the Santa Clarita Valley Water Agency has caused this Agreement to be executed and attested by its duly authorized representatives as of the ____ day of _____, 2020.

Member:

SANTA CLARITA VALLEY WATER AGENCY

By _____

Name:

Title:

ATTEST:

Clerk

[This page intentionally left blank.]

ATTACHMENT 3

RESOLUTION NO. _____

**RESOLUTION OF THE BOARD OF DIRECTORS
OF THE SANTA CLARITA VALLEY WATER AGENCY
AUTHORIZING USE OF THE
BOND OPPORTUNITIES FOR LAND DEVELOPMENT (BOLD) PROGRAM;
AUTHORIZING THE CALIFORNIA MUNICIPAL FINANCE AUTHORITY
TO ACCEPT APPLICATIONS FROM PROPERTY OWNERS,
CONDUCT PROCEEDINGS AND LEVY SPECIAL TAXES WITHIN THE TERRITORY
OF THE SANTA CLARITA VALLEY WATER AGENCY
PURSUANT TO THE MELLO-ROOS COMMUNITY FACILITIES ACT OF 1982,
AS AMENDED; AND AUTHORIZING RELATED ACTIONS**

WHEREAS, the California Municipal Finance Authority (the “CMFA”) is a joint exercise of powers authority the members of which include numerous cities, counties and other local agencies in the State of California (the “State”); and

WHEREAS, the CMFA provides financing services to its members and the Santa Clarita Valley Water Agency (the “Agency”) is a member of CMFA; and

WHEREAS, the CMFA has established the Bond Opportunities for Land Development Program (the “BOLD Program”) to allow the financing through the levy of special taxes under the Mello-Roos Community Facilities Act of 1982, as amended (the “Act”) of certain public facilities and development impact fees that finance public facilities (together, the “Improvements”) to be owned by local agencies in the State, including maintenance and services related thereto; and

WHEREAS, the BOLD Program creates an opportunity for new developments to utilize Mello-Roos financing of Improvements for construction and/or acquisition by the Agency, and maintenance and services related thereto, without the necessity of the Agency creating and administering the community facilities district; and

WHEREAS, the Agency may consider to allow the owners of property being developed within its jurisdiction (“Participating Developers”) to participate in the BOLD Program and to allow the CMFA to conduct proceedings under the Act to form community facilities districts (“CFDs”) under the Act, to levy special taxes within such CFDs, and to issue bonds secured by such special taxes under the Act to finance Improvements, provided that such Participating Developers voluntarily agree to participate and consent to the levy of such special taxes and the issuance of such bonds; and

WHEREAS, eligible property owners within the jurisdiction of the Agency may in the future elect to be Participating Developers, and the CMFA may conduct proceedings under the Act to form a CFD, levy special taxes within such CFD and issue bonds secured by such special taxes to finance Improvements; and

WHEREAS, the Agency will not be responsible for the conduct of any proceedings under the Act for the formation of any CFD; the levy or collection of special taxes for any CFD or any required remedial action in the case of delinquencies in any special tax payments; or the issuance, sale or administration of any bonds issued in connection with the BOLD Program; and

WHEREAS, pursuant to Government Code Section 6586.5, notice was published at least five days prior to the adoption of this resolution at a public hearing, which was duly conducted by

this Board of Directors concerning the significant public benefits of the BOLD Program and the financing of the Improvements;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Santa Clarita Valley Water Agency as follows:

Section 1. The use of the BOLD Program in connection with the financing of Improvements, including maintenance and services related thereto, is hereby authorized and approved. The appropriate officials and staff are hereby authorized and directed to allow BOLD Program participation to be available, on a case-by-case basis subject to approval of the specific project by the Board, to property owners who are subject to the payment of fees for new development and/or who are conditioned to install public improvements in connection with new development.

Section 2. The Board of Directors hereby finds and declares that the issuance of bonds by the CMFA in connection with the BOLD Program will provide significant public benefits, including without limitation, savings in effective interest rate, bond preparation, bond underwriting and bond issuance costs and the more efficient delivery of local agency services to residential and commercial development within the Agency.

Section 3. In connection with the issuance of bonds by the CMFA for the BOLD Program, a form of acquisition agreement, joint community facilities agreements or similar agreement will be required to be entered into, and the General Manager, or designee (each, an "Authorized Officer") is hereby delegated authority to enter into such an acquisition agreement, joint community facilities agreements, or similar agreement for and on behalf of the Agency. The Board of Directors hereby finds and declares that entrance into such agreements shall be beneficial to the residents of the Agency.

Section 4. The Authorized Officers are hereby authorized and directed to allow and approve BOLD Program participation for property owners who are subject to the payment of fees for new development and/or who are conditioned to install public improvements in connection with new development, including signing developer applications or other documents evidencing the official intent of the Agency to reimburse itself in connection with each project from the proceeds of tax-exempt obligations issued by CMFA as part of the BOLD Program, and to advise such owners requesting participation in the BOLD Program that the Agency has approved the BOLD Program; provided, that the CMFA shall be responsible for providing applications and processing of documentation and related materials at its own expense.

Section 5. This Resolution shall take effect immediately upon its adoption. The Secretary of the Board is hereby authorized and directed to transmit a certified copy of this resolution to the Secretary of the CMFA.

Photovoltaic (PV) Assets Portfolio Assessment

MATTHEW S. DICKENS, MPA

SCV Water
Finance & Administration Committee
July 20, 2020

ITEM NO.
3

PV Asset Portfolio Assessment - Objectives

- Provide Overview of SCV Water's PV Assets
- Describe Market and Rate Realities
- Inform on Comparison of Purchase Power Agreement v. Buyout Option
- Updates on Current Activity
- Identify Next Steps

Project Overview



Phase 1

Start: 2011
Size: .951 MW
Prod: 2,218 MWH
PPA: \$.105/kWh
Term: 20 Years
ARE: 2%

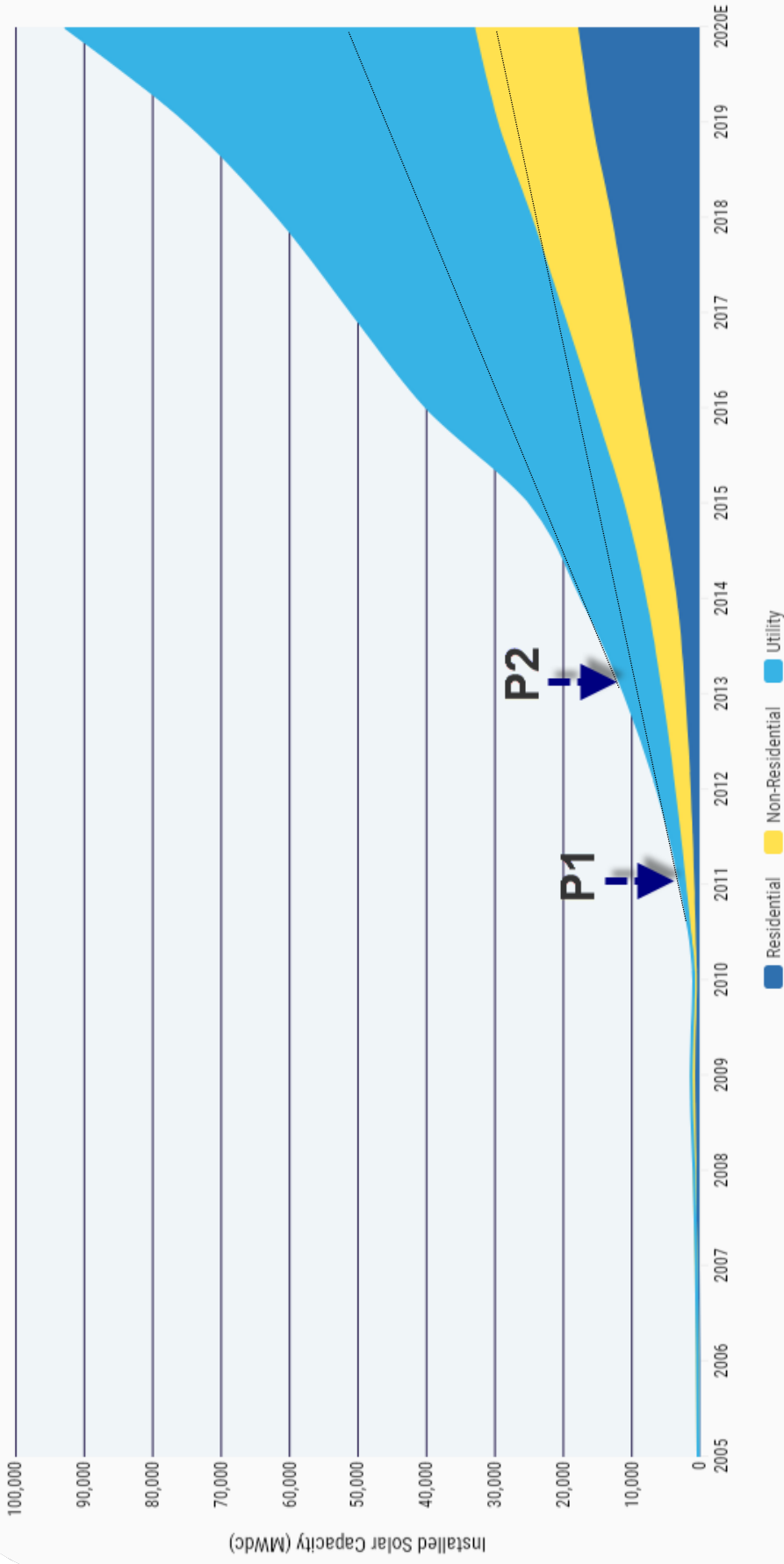
Phase 2

Start: 2013
Size: 3.5 MW
Prod: 9,266 MWH
PPA: \$.114/kWh
Term: 25 Years
ARE: 2%

Market and Rates

<https://www.seia.org/solar-industry-research-data>

Cumulative U.S. Solar Installations



Source: SEIA/Wood Mackenzie Power & Renewables U.S. Solar Market Insight 2020_Q2

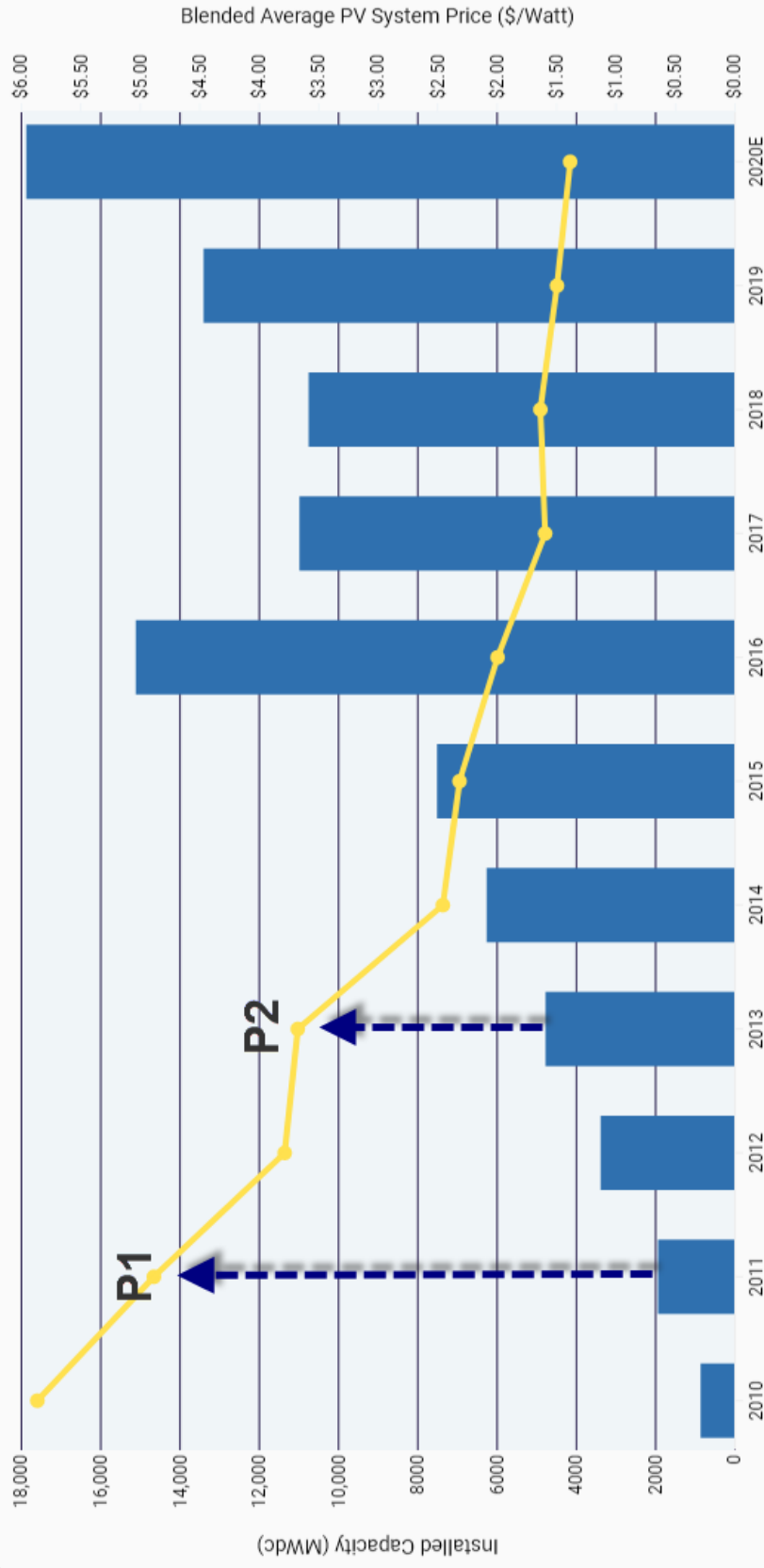


Project Overview → Market and Rates → Cost Comparison → Current Activity → Next Steps

Market and Rates

<https://www.seia.org/solar-industry-research-data>

U.S. Solar PV Price Declines & Deployment Growth



Source: SEIA/Wood Mackenzie Power & Renewables U.S. Solar Market Insight 2020 Q2



Project Overview → Market and Rates → Cost Comparison → Current Activity → Next Steps

Market and Rates



Smith, P. (2014) SCVnews.com

Rate Considerations and Impacts

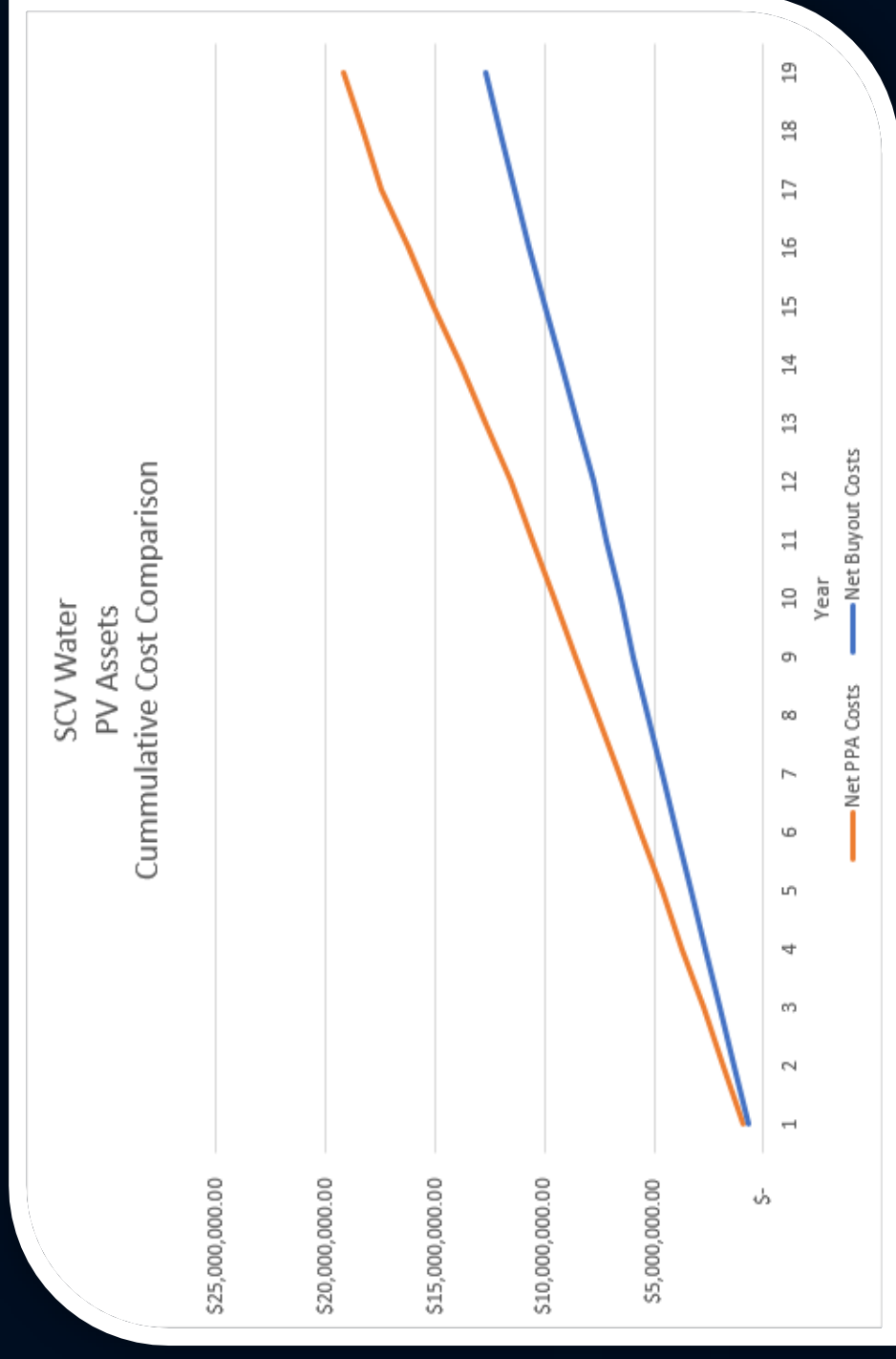
- Phase 1 (A) Interconnected via SCE's NEM Program.
- Phase 2 (B) Interconnected and A & B re-configured to SCE's RES-BCT program.
- CPUC Authorized IOUs (SCE) to shift time-of-use peak period to evening.
- TOU shift "strands" benefits & impacts short and long-term value of PPA.
- SCV Water (collaboration effort) awarded indifference payment of \$1.8 million.

Cost Analysis

Comparison Analysis Results

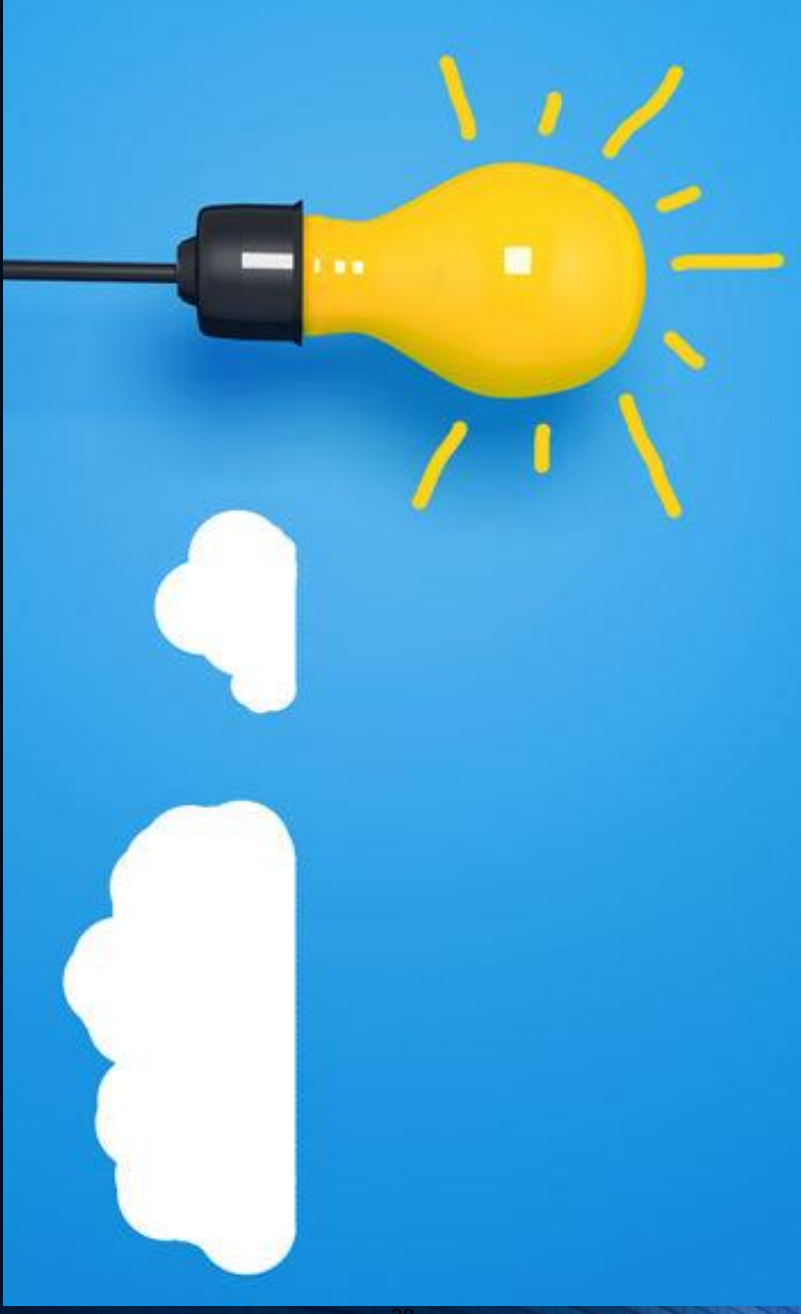
- **PPA (RES-BCT)**
 - Initial Cost: \$0
 - \$/kWh: \$.13 to .19
 - Projected Cost: \$30.1 Million
 - Net Cost: \$19.1 Million
- **PPA Buyout (RES-BCT)**
 - Initial Cost: \$13.8 Million
 - \$/kWh: \$.06
 - Projected Cost: \$24.3 Million
 - Net Cost: \$12.7 Million

Difference: \$6.5 Million (34%)



Project Overview → Market and Rates → Cost Comparison → Current Activity → Next Steps

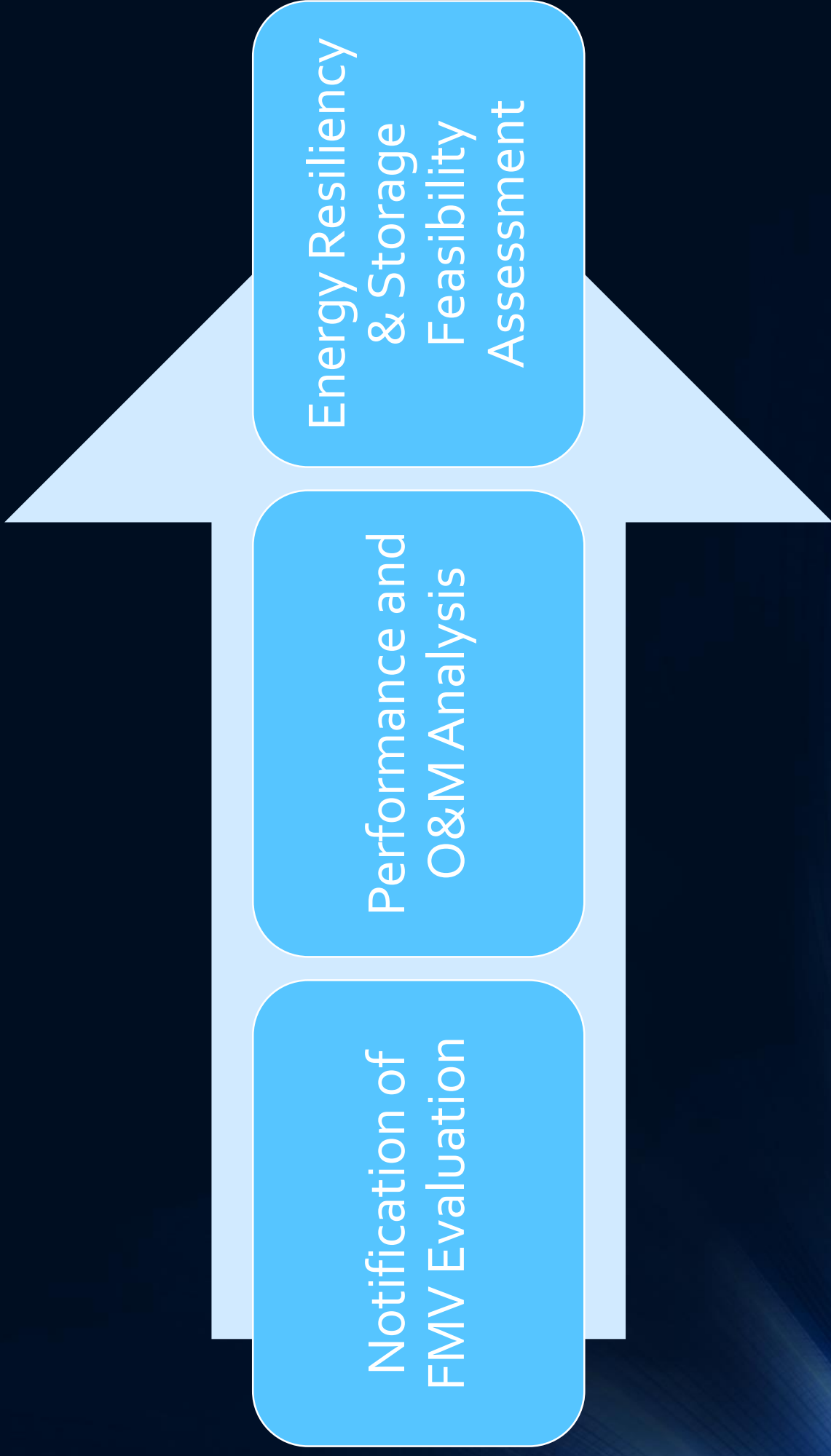
Cost Analysis



Additional Considerations

- Market Renewable Energy Certificates (RECs)
- Reconfigure NEM 2.0 in 2029
- Convert Existing RES-BCT Generating Account from TOU-8-D RTP to TOU-8E

Current Activity



Project Overview → Market and Rates → Cost Comparison → Current Activity → Next Steps

Next Steps



Project Overview → Market and Rates → Cost Comparison → Current Activity → Next Steps

PV Asset Portfolio Assessment

MATTHEW S. DICKENS, MPA



[This page intentionally left blank.]



COMMITTEE MEMORANDUM

DATE: July 13, 2020
TO: Finance & Administration Committee
FROM: Rochelle Patterson *[Signature]*
Director of Finance and Administration
SUBJECT: Recommend Approval of a Resolution Authorizing FY 2020/21 Water Supply Contract Payments

SUMMARY AND DISCUSSION

The Agency has received the Department of Water Resources (DWR) 2021 Statement of Charges. This invoice has been combined with the 2020 Statement of Charges to develop the attached resolution authorizing contract payments during FY 2020/21. The fixed charges total \$19,552,236, as shown in the attachment. The variable charges depend on the water deliveries during the course of the year, but are estimated not to exceed \$9,000,000.

FINANCIAL CONSIDERATIONS

DWR payments are fully funded by Agency-set property tax revenues received from Los Angeles and Ventura Counties.

RECOMMENDATION

That the Finance and Administration Committee recommends the Board of Directors adopt the attached resolution authorizing the General Manager to disburse funds from the State Water Contract Fund, subject to adjustments, in a timely manner to meet the Water Supply Contract and Devil Canyon-Castaic Contract payment obligations due during FY 2020/21.

RP/ed

Attachments

[This page intentionally left blank.]

RESOLUTION NO. ____

**RESOLUTION OF THE BOARD OF DIRECTORS
OF THE SANTA CLARITA VALLEY WATER AGENCY
AUTHORIZING WATER SUPPLY CONTRACT PAYMENTS
DURING FISCAL YEAR 2020/21**

WHEREAS, the Castaic Lake Water Agency on April 30, 1963 contracted with the State of California through the Department of Water Resources for a water supply pursuant to the California Water Resources Development Bond Act; and

WHEREAS, the Castaic Lake Water Agency on June 23, 1972 joined in the Devil Canyon-Castaic Contract, which amended payment terms of the State Water Contract to require Agency payment for debt service on bonds issued under the contract and operation and maintenance of certain facilities; and

WHEREAS, pursuant to SB 634, the Santa Clarita Valley Water Agency (SVC Water) was created on January 1, 2018 and is the successor entity to the Castaic Lake Water Agency (CLWA) and the Newhall County Water District (NCWD); and

WHEREAS, the Santa Clarita Valley Water Agency is currently entitled under the Water Supply Contract, as amended, to a total Annual Table A amount of 95,200 acre-feet; and

WHEREAS, the Water Supply Contract, as amended, requires the Santa Clarita Valley Water Agency to make payments to the Department of Water Resources for water service on account of (1) a Delta Water Charge, (2) a Transportation Charge, (3) a Devil Canyon-Castaic Contract Charge, (4) an Off-Aqueduct Power Facilities Charge as an addition to the Transportation Charge, and (5) a Water System Revenue Bond Surcharge; and

WHEREAS, pursuant to Article 29 of the Water Supply Contract and Articles 17 and 22 of the Devil Canyon-Castaic Contract, the Santa Clarita Valley Water Agency has received statements of charges embracing and detailing payments due in FY 2020/21; and

WHEREAS, a summary of the charges contained in the statements is attached to this resolution and the total of the invoiced FY 2020/21 Water Supply Contract charges is \$19,552,236, plus Variable Operation, Maintenance, Power and Replacement Charges.

NOW, THEREFORE BE IT RESOLVED, that the Board of Directors of the Santa Clarita Valley Water Agency authorizes the General Manager to disburse funds from the State Water Contract Fund, subject to adjustments, in a timely manner to meet the Water Supply Contract and Devil Canyon-Castaic Contract payment obligations due during FY 2020/21.

[This page intentionally left blank.]

FY 2020/21 Water Supply Contract Payments

	Delta Water Charge	Transportation Charge	Devil Canyon Castaic Charge	Off-Aqueduct Power Charge	Water System Revenue Bond Surcharge	Total
July 2020	\$ 1,884,437	\$ 1,824,346	\$ 78,643	\$ 9,842	\$ 965,449	\$ 4,762,717
August	383,412	628,947	12,141	9,844	-	1,034,344
September	383,412	628,947	12,141	58,910	-	1,083,410
October	383,412	628,947	12,141	9,844	-	1,034,344
November	383,412	628,947	12,141	9,844	-	1,034,344
December	383,412	628,947	12,141	9,844	-	1,034,344
January 2021	1,919,794	1,783,025	81,505	11,475	959,841	4,755,640
February	413,948	509,290	14,933	11,475	-	949,646
March	413,947	509,290	14,933	76,349	-	1,014,519
April	413,947	509,290	14,932	11,474	-	949,643
May	413,947	509,290	14,932	11,474	-	949,643
June	<u>413,947</u>	<u>509,290</u>	<u>14,932</u>	<u>11,473</u>	<u>-</u>	<u>949,642</u>
Total	\$ 7,791,027	\$ 9,298,556	\$ 295,515	\$ 241,848	\$ 1,925,290	\$ 19,552,236

[This page intentionally left blank.]



ITEM NO.
5

Monthly Financial Report

MAY 2020

[This page intentionally left blank.]

Statements of Revenues and Expenses

[This page intentionally left blank.]

SCV Water - Regional
Statement of Revenues and Expenses
For the 11th Period Ending 5.31.20

(in \$000)

	(A)		(B)		(C)		(D)	(E)	(F)	(G)
	Actual	Budget	Budget	Variance	Actual	Percent				
(1)	\$2,482	\$2,467	\$15		\$23,927	\$22,552	\$1,375	6%	(1)	
(2)	\$2,482	\$2,467	\$15		\$23,927	\$22,552	\$1,375	6%	(2)	
Operating Revenues										
(3)	298	146	152		2,221	1,673	548	33%	(3)	
(4)	248	535	(287)		3,927	4,969	(1,042)	(21%)	(4)	
(5)	202	156	46		1,860	1,448	412	28%	(5)	
(6)	299	339	(40)		2,734	2,876	(142)	(5%)	(6)	
(7)	110	119	(9)		1,051	976	75	8%	(7)	
(8)	666	718	(52)		7,201	6,544	657	10%	(8)	
(9)	293	304	(11)		4,939	4,542	397	9%	(9)	
(10)	\$2,116	\$2,317	(\$201)		\$23,933	\$23,028	\$905	4%	(10)	
(11)	\$366	\$150	\$216		(\$6)	(\$476)	\$470	(99%)	(11)	
Net Operating Revenues (Expenses)										
Non-Operating Revenues and (Expenses)										
(12)	\$2,117	\$2,918	(\$801)		\$37,000	\$38,896	(\$1,896)	(5%)	(12)	
(13)	(409)	(1,500)	1,091		(12,921)	(16,412)	3,491	(21%)	(13)	
(14)	(6,053)	(18)	(6,035)		(33,420)	(23,960)	(9,460)	39%	(14)	
(15)	(\$4,345)	\$1,400	(\$5,745)		(\$9,341)	(\$1,476)	(\$7,865)	533%	(15)	
(16)	(\$3,979)	\$1,550	(\$5,529)		(\$9,347)	(\$1,952)	(\$7,395)	379%	(16)	

Large Disbursement Check Registers

[This page intentionally left blank.]

SCV Water - Regional Division

Ten Largest Disbursements

From: May 1, 2020 to May 31, 2020

No.	Vendor Name	Check Number	Check Date	Description	Amount
	COUNTY SANITATION DISTRICT NO. 32	42797	05/29/2020	DROUGHT GRANT #18	1,692,372.23
1	COUNTY SANITATION DISTRICT NO. 32				1,692,372.23
	DEPARTMENT OF WATER RESOURCES	42504	05/08/2020	MARCH 2020 VARIABLE	479,416.00
2	DEPARTMENT OF WATER RESOURCES				479,416.00
	THE NEWHALL LAND AND FARMING CO.	42652	05/15/2020	PROGRESS PAYMENT #4 THRU 3/31/20	478,329.40
				PROGRESS PAYMENT #4 RETENTION TRUST	-23,916.47
3	THE NEWHALL LAND AND FARMING CO.				454,412.93
	CEDRO CONSTRUCTION INC.	42752	05/29/2020	PP#1 THRU 5/1/20	284,859.56
				PP#1 RETENTION TRUST	-14,242.98
4	CEDRO CONSTRUCTION INC.				270,616.58
	PARK SIERRA PROPERTIES	42655	05/15/2020	CII PLUMBING RETROFIT	239,900.00
5	PARK SIERRA PROPERTIES				239,900.00
	NOSSAMAN LLP	42653	05/15/2020	GENERAL LEGAL MARCH-NWD	57,496.95
				GENERAL LEGAL MARCH-SCWD	57,496.95
				GENERAL LEGAL MARCH-VWD	57,496.95
				GENERAL LEGAL MARCH	57,496.96
				PERCHLORATE INSURANCE MARCH 2020	3,994.20
6	NOSSAMAN LLP				233,982.01
	THE NEWHALL LAND AND FARMING CO.	42786	05/29/2020	PROGRESS PAYMENT #5 THRU 4/30/20	231,056.40
				PROGRESS PAYMENT #5 RETENTION TRUST	-11,552.82
7	THE NEWHALL LAND AND FARMING CO.				219,503.58
	THE NEWHALL LAND AND FARMING CO.	42651	05/15/2020	PROGRESS PAYMENT #3 THRU 2/29/20	149,157.65
				PROGRESS PAYMENT #3 RETENTION TRUST	-7,457.88
8	THE NEWHALL LAND AND FARMING CO.				141,699.77
	EVOQUA WATER TECHNOLOGIES, LLC.	42515	05/08/2020	PROGRESS PAYMENT #3Q RETENTION TRUST	-5,954.63
				PROGRESS PAYMENT #3Q THRU 3/31/20	119,091.53
				SDI OUTSIDE INSTALL 4/29	249.56
9	EVOQUA WATER TECHNOLOGIES, LLC.				113,386.46
	X-ACT TECHNOLOGY SOLUTIONS, INC.	42612	05/08/2020	IT SUPPORT SERVICES	24,300.00
				CLOUD-BACKUP APRIL	4,075.00
				ETHERNET SWITCHES/LICENSE	48,956.57
				SECURITY SERVICES-APRIL	8,200.00
10	X-ACT TECHNOLOGY SOLUTIONS, INC.				85,531.57
	Summary				3,930,821.13
Summary-All Checks Issued During May 2020					5,642,656.17
Largest Ten Vendor Payments as Compared to Total					70%

SCV Water
Newhall Water Division
Ten Largest Disbursements
From: May 1, 2020 to May 31, 2020

No.	Vendor Name	Check Number	Check Date	Description	Amount
	SCV WATER	114332	05/28/2020	DUE TO/FROM - SHARED PAYROLL AND SERVICES 4/20	414,292.14
				EXPENSE ALLOCATION 4/20	53,249.00
1	SCV WATER				467,541.14
	EDISON	114322	05/28/2020	A/C # 2-40-708-3344 4/20	10,608.19
				A/C # 2-40-708-3856 4/20	309,585.21
2	EDISON				320,193.40
	SCV WATER	114287	05/12/2020	PURCHASED WATER 4/20	31,568.52
				PURCHASED WATER 4/20 - SAUGUS WELL # 1 & 2	15,583.90
				FIXED WATER CHARGE 4/20	132,653.94
				LAB FEES 4/20	953.00
				EXPENSE ALLOCATION 3/20	48,785.00
3	SCV WATER				229,544.36
	SCOTT EQUIPMENT	114331	05/28/2020	(1) 2019 NEW HOLLAND B110C BACKHOE UNIT # 87 300-1074	99,546.45
4	SCOTT EQUIPMENT				99,546.45
	PADILLA ELECTRIC BUILDERS INC	114328	05/28/2020	INSTALL 60HP SMC UNIT - SEWER LIFT STATION 300-1087	25,000.00
5	PADILLA ELECTRIC BUILDERS INC				25,000.00
	PUMPMAN LLC	114285	05/12/2020	CLEAN & INSPECT - SEWER LIFT STATION	22,398.00
6	PUMPMAN LLC				22,398.00
	FAMCON PIPE AND SUPPLY INC	114277	05/12/2020	INVENTORY	10,110.14
				(3) A-23 METER ADAPTER	31.04
				MATERIALS FOR NDF UPGRADES 300-1070	11,138.93
7	FAMCON PIPE AND SUPPLY INC				21,280.11
	TRENCH SHORING CO INC	114293	05/12/2020	(16) ALUMINUM HYDRAULIC RAIL SHORE	16,954.86
8	TRENCH SHORING CO INC				16,954.86
	HACH COMPANY	114279	05/12/2020	(2) PH GEL-FILLED PROBE	607.33
				(75) AMMONIA CHEMKEY, (71) NITRITE CHEMKEY	12,550.28
9	HACH COMPANY				13,157.61
	ROYAL INDUSTRIAL SOLUTIONS	114286	05/12/2020	(3) IMA MODULE, (1) TVSS DISPLAY KIT	1,504.50
				STEEL CONDUITS, GASKETS, CONNECTORS - PINETREE TANK	414.91
				SMC, PROTECTIVE MODULE, POWER FLEX - SEWER LIFT 300-1087	6,145.00
				(2) 4-CHANNEL ANALOG, (1) CONTROLLER MODULE - PINETREE	1,926.26
10	ROYAL INDUSTRIAL SOLUTIONS				9,990.67
Summary - Largest Ten Checks Paid During May 2020					1,225,606.60
Summary - All Checks Issued During May 2020					1,329,602.99
Largest Ten Vendor Payments as Compared to Total					92%

SCV WATER
Santa Clarita Water Division
Ten Largest Disbursements
From: May 1, 2020 to May 31, 2020

#	Vendor Name	Check Number	Check Date	Transaction Description	Transaction Amount
	SANTA CLARITA VALLEY WATER AGENCY	94806	5/7/2020	APRIL FIXED	\$667,967.89
				APRIL LAB	\$2,046.00
				APRIL SAUGUS	\$42,500.00
				APRIL VARIABLE	\$263,588.32
				TRACT 73858 PLUM CYN MASTER LLC	\$132.00
1	SANTA CLARITA VALLEY WATER AGENCY				\$976,234.21
	SANTA CLARITA VALLEY WATER AGENCY	94868	5/21/2020	#1 EQUATION TECH	\$1,026.00
				#10/11 WAXIE SUPPLIES	\$1,153.55
				#12 ACWA WORK COMP	\$25,265.39
				#2/3 LUHDROFF & SCALM	\$853.12
				#4 EQUATION TECH	\$5,447.02
				#5 NOSSAMAN FEB 20	\$60,320.79
				#6/7 GOLDMAN SACHS	\$33,835.10
				#8 SALES USE TAX	\$3,419.18
				#9 OFFICE DEPOT	\$10.95
				APR DENTAL/MED RETIRE	\$2,928.95
				APRIL 20 IGOE/MBI	\$8,479.44
				CREDIT JULY VARIABLE RATE	(\$30.00)
				DMV REFUND	(\$135.00)
				ESS LUNCH MEETING	\$627.80
				FCF	(\$36,678.00)
				HYDRAULIC PUMP S109	\$521.54
				KITCHEN SUPPLIES	\$677.10
				KITCHEN SUPPLIES ENGINEERING	\$258.60
				LINE X JANUARY P CARD	\$2,500.00
				LUNCH MEETING MS KA	\$46.70
				MEDICAL	\$72,219.22
				OFFICE SUPPLIES	\$153.28
				OFFICE SUP CUSTOMER SERVICE	\$95.46
				OFFICE SUPPLIES	\$580.15
				OFFICE SUPPLIES ENGINEERING	\$173.20
				OFFICE SUPPLIES PINE	\$598.16
				PAYROLL	\$500,615.70
				PARTS & MATERIALS	\$82.84
				PAYCHEX INVOICE APRIL	\$937.49
				PORTABLE FRIDGE	\$291.28
				PUBLIC SURPLUS AUCTION	(\$17,101.00)
				WORK FOR VALENCIA WATER DIVISION	\$291.27
				WORK FOR NEWHALL WATER DIVISION	\$291.27
				WORK FOR REGIONAL	\$607.73
				GAS UNIT S21	\$82.89
				SCADA EQUIPMENT	\$200.49
				LUNCH MEETING AP	\$72.09
				UNIT 42 PARTS	\$95.64
				VARIOUS MEETING SNACK	\$70.45
				WATER HEATER PARTS	\$391.69
				WEATHER TECH FEBRUARY P CARD	\$236.89
				WEED KILLER	\$51.95
				WELLNESS ROOM ENGINEERING	\$829.12
2	SANTA CLARITA VALLEY WATER AGENCY				\$672,395.49
	EVOQUA WATER TECHNOLOGIES LLC	94785	05/07/2020	PFAS (N WELLS CAPITAL)	\$399,292.23
				PFAS (N WELLS CAPITAL) RETENTION	(\$19,964.78)
3	EVOQUA WATER TECHNOLOGIES LLC				\$379,327.45

SCV WATER
Santa Clarita Water Division
Ten Largest Disbursements
From: May 1, 2020 to May 31, 2020

#	Vendor Name	Check Number	Check Date	Transaction Description	Transaction Amount
	SANTA CLARITA VALLEY WATER AGENCY	94807	05/07/2020	12/19 ALLOCATION BUILDINGS AND GROUNDS	\$5,443.00
				12/19 ALLOCATION DUES & MEMBERSHIPS	\$2,956.00
				12/19 ALLOCATION FUEL	\$8,643.00
				12/19 ALLOCATION INTERNAL RELATIONS	\$5,590.00
				12/19 ALLOCATION LEGAL	\$10,278.00
				12/19 ALLOCATION LIABILITY INSURANCE	\$84.00
				12/19 ALLOCATION OFFICE SUPPLY	\$665.00
				12/19 ALLOCATION PUBLIC RELATIONS	\$1,513.00
				12/19 ALLOCATION RECRUIT	\$46.00
				12/19 ALLOCATION SAFETY	\$2,130.00
				12/19 ALLOCATION TECH SERVICES	\$28,406.00
				12/19 ALLOCATION UNIFORMS	\$2,825.00
				12/19 ALLOCATION VEHICLE MAINTENANCE	\$10,310.00
				12/19 ALLOCATION WATER USE EFFICIENCY	\$39,212.00
4	SANTA CLARITA VALLEY WATER AGENCY				\$118,101.00
	KENNEDY/JENKS CONSULTANTS	94850	05/20/2020	PFAS ENGINEERING SVC GROUNDWATER TREATMENT, N WELL, QWELL	\$76,952.50
				PFAS (VALLEY CENTER WELL CAPITAL)	\$26,915.00
5	KENNEDY/JENKS CONSULTANTS				\$103,867.50
	SANTA CLARITA VALLEY WATER AGENCY	94881	5/26/2020	04/20 ALLOCATION TECHNOLOGY SERVICES	\$33,788.00
				04/20 ALLOCATION WATER USE EFFICIENCY	\$15,805.00
				04/20 ALLOCATION FUEL	\$13,264.00
				04/20 ALLOCATION LEGAL	\$11,546.00
				04/20 ALLOCATION VEHICLE MAINTENANCE	\$9,986.00
				04/20 ALLOCATION SAFETY	\$8,319.00
				04/20 ALLOCATION BUILDINGS AND GROUNDS	\$3,388.00
				04/20 ALLOCATION UNIFORMS AND APPAREL	\$2,169.00
				04/20 ALLOCATION DUES AND MEMBERSHIPS	\$1,706.00
				04/20 ALLOCATION OFFICE EQUIPMENT	\$1,676.00
				04/20 ALLOCATION PUBLIC RELATIONS	\$995.00
				04/20 ALLOCATION RECRUITMENT	\$368.00
				04/20 ALLOCATION INTERNAL RELATIONS	\$237.00
				04/20 ALLOCATION LIABILITY INSURANCE	(\$446.00)
				04/20 ALLOCATION AUDIT	(\$6,227.00)
6	SANTA CLARITA VALLEY WATER AGENCY				\$96,574.00
	SO. CALIFORNIA EDISON CO.	94858	05/20/2020	4652 APRIL 20	\$51,179.37
				7457 APRIL 20	\$44,313.14
7	SO. CALIFORNIA EDISON CO.				\$95,492.51
	CIVILTEC ENGINEERING INC.	94778	05/07/2020	2 WATER TANKS FOR SKYLINE RANCH	\$68,521.50
				2 - 2.5 MG DEANE ZONE TANKS	\$5,915.00
8	CIVILTEC ENGINEERING INC.				\$74,436.50
	FRITTS FORD	94866	05/21/2020	FY 19/20 EQUIPMENT REPLACEMENTS	\$66,667.53
9	FRITTS FORD				\$66,667.53
	CIVILTEC ENGINEERING INC.	94820	05/13/2020	VISTA CYN RCH-POTABLE WATER PHASE 2 (RESERVED)	\$4,325.00
				TRACT 60299 - SKYLINE RANCH PARDEE	\$57,040.00
10	CIVILTEC ENGINEERING INC.				\$61,365.00
Summary - Largest Ten Payments Made During the Month					\$2,644,461.19
Summary - All Vendors Paid During the Month					\$3,128,392.79
Largest Ten Vendor Payments as Compared to Total Monthly Check Register					85%

SCV Water -Valencia Water Division
Ten Largest Check Disbursements
From May 1, 2020 - May 31, 2020

No.	Vendor Name	Check #	Check Date	Description	Total
1		221966	5/8/2020	APRIL WATER SOFTENING FEE	80.00
				WELL 201	1,399.00
				LAB COST APRIL	1,893.00
				APRIL RECYCLED WTR	4,729.10
				APRIL 2020 VARIABLE WATER	251,501.01
				APRIL FIXED WATER CHGS	500,676.97
				SANTA CLARITA VALLEY WATER AGENCY	760,279.08
2		222037	5/28/2020	SAFETY	6,750.00
				FUEL	1,877.00
				VEHICLE MAINTENACE	2,371.00
				UNIFORMS AND APPAREL	2,626.00
				CREDIT/LIABILITY INSURANCE	(794.00)
				TECHNOLOGY	37,343.00
				LEGAL MGMT	9,988.00
				CREDIT/AUDIT ADMIN	(6,227.00)
				PUBLIC RELATIONS	995.00
				INTERNAL RELATIONS	203.00
				RECRUITMENT	714.00
				DUE & MEMBERSHIPS	456.00
				CONSERVATION EXP	14,962.00
				BLG & GROUNDS	3,110.00
				OFFICE EQUIP/R&M	832.00
APRIL20 DUE TO REGIONAL	472,837.94				
SANTA CLARITA VALLEY WATER AGENCY	548,043.94				
3	SOUTHERN CALIFORNIA EDISON CO	222021	5/28/2020	PURCHASED POWER	139,820.70
	SOUTHERN CALIFORNIA EDISON CO				139,820.70
4	KENNEDY/JENKS CONSULTANTS, INC.	222011	5/22/2020	PROJ MGMT & CONSULT	37,755.46
	KENNEDY/JENKS CONSULTANTS, INC.				37,755.46
5	CORE & MAIN LP	222026	5/28/2020	MATERIALS	802.63
				(3) 850 CLOW HYD	4,971.26
				(28) B9X CONC METER BOX	791.65
				(3) LF31-77NL 2 MTR 90 BEND	364.21
				(50) 6X18 20 GA GALV TOP SECTI	742.42
				CALCIUM THIOSULFATE	3,868.90
				INVENTORY	364.21
				MATERIALS-METERS	98.55
				CALCIUM THIOSULFATE	3,868.90
				(100) 6 BLUE EPOXY GATE CAP	3,810.60
				(100) YELLOW EPOXY GATE CAP	3,810.60
				CALCIUM THIOSULFATE	3,868.90
				(6) LF31-66 NL 1-1/2 MTR 90	391.09
				(8) HYD B/O FLG BOLT KIT	140.16
				CALCIUM THIOSULFATE	3,865.15
				GRANULAR CHLORINE	2,978.57
				MATERIALS	802.63
12 NIPPLE TBE	98.56				
(20) E129 BRX METER FLANGE	1,500.16				
CORE & MAIN LP	37,139.15				
6	CANNON	221977	5/14/2020	CONSTRUCTION MGMT	29,592.00
	CANNON				29,592.00
6	SANTA CLARITA WATER DIVISION	221967	5/8/2020	HOME DEPOT - CHAIN SAW	251.70
				BRACKETS	870.46
				BRASS METER FLANGE, VEHICLE US	800.75
				EQUIPMENT RENTAL	462.00
				8" REPAIR KITS	879.71
				DICKINSON LEAK	102.23
				CITY OF SANTA CLARITA PERMITS	767.00
				PARKLANE SC, EMERGENCY PERMIT	59.00
				INSPECT'N RYE CANYON/NEWHALL RANCH	236.00

SCV Water -Valencia Water Division
Ten Largest Check Disbursements
From May 1, 2020 - May 31, 2020

No.	Vendor Name	Check #	Check Date	Description	Total
				INSPECT'N AVENIDA CRESCENTA	59.00
				MURIATIC ACID - HOME DEPOT	24.05
				WELL 207	42.98
				HOME DEPOT - WTR TRMT	615.01
				TAND REPAIRS, STRAINER	2,104.74
				MISC PERMIT FEES	236.00
				HOME DEPOT - HUSKY WATERPROOF CASE	20.81
				METER REPAIRS	1,487.62
				FIRE HYDRANT PARTS, 8 HOLE BOLT	3,726.35
				LABOR CHARGES THRU MARCH 30, 2020	13,230.60
				MARCH POSTAGE	47.85
				AT&T SPLIT	224.93
				VALENCIA AIR VAC REPAIR	1,401.68
7	SANTA CLARITA WATER DIVISION				27,650.47
	FAMCOM PIPE & SUPPLY INC.	221959	5/8/2020	ELECTROMAGNETIC FLOW METER	26,638.07
8	FAMCOM PIPE & SUPPLY INC.				26,638.07
	STYLO GROUP L.L.P.	222017	5/22/2020	BILLABLE HOURS	175.00
				BILLABLE HOURS	87.50
				BILLABLE HOURS	1,050.00
				BILLABLE HOURS	6,337.50
				BILLABLE HOURS	7,362.50
				BILLABLE HOURS	6,812.50
9	STYLO GROUP L.L.P.				21,825.00
	MICHAEL BAKER INTERNATIONAL	221964	5/8/2020	PROFESSIONAL SERVICES	19,906.54
10	MICHAEL BAKER INTERNATIONAL				19,906.54

Summary - Largest Ten Checks Paid During May 2020	1,648,650.41
--	---------------------

Summary - All Checks Issued in May 2020	1,962,693.24
--	---------------------

Largest Ten Vendor Payments as Compared to Ttoal	84%
---	------------

Director Stipends

[This page intentionally left blank.]

DIRECTORS STIPENDS PAID JUNE 2020
For the Month of May 2020

Director B. J. Atkins

Date	Meeting	Amount
05/05/20	Regular Board Meeting	\$228.15
05/12/20	SCV GSA Board Meeting	\$228.15
05/13/20	Water Resources and Watershed Committee Meeting	\$228.15
05/19/20	CSDA Virtual Legislative Days - Webinar	\$228.15
05/21/20	Public Outreach and Legislative Committee Meeting	\$228.15
05/29/20	Public Protests on Proposition 218 Rates and Fees Meeting	\$0.00
	Stipend Total	\$1,140.75
	Total Paid Days	5
	Total Meetings	6

Director Ed Colley

Date	Meeting	Amount
05/05/20	Regular Board Meeting	\$228.15
05/07/20	Engineering and Operations Committee Meeting (Rescheduled)	\$228.15
05/13/20	Water Resources and Watershed Committee Meeting	\$228.15
	Stipend Total	\$684.45
	Total Paid Days	3
	Total Meetings	3

Director William Cooper

Date	Meeting	Amount
05/05/20	Regular Board Meeting	\$228.15
05/07/20	Engineering and Operations Committee Meeting (Rescheduled)	\$228.15
05/12/20	SCV GSA Board Meeting	\$228.15
05/13/20	Water Resources and Watershed Committee Meeting	\$228.15
05/26/20	Financial Integration Ad Hoc Committee Meeting	\$228.15
	Stipend Total	\$1,140.75
	Total Paid Days	5
	Total Meetings	5

Director Jeff Ford

Date	Meeting	Amount
05/05/20	Regular Board Meeting	\$228.15
05/13/20	Water Resources and Watershed Committee Meeting	\$228.15
	Stipend Total	\$456.30
	Total Paid Days	2
	Total Meetings	2

Director Tom Campbell

Date	Meeting	Amount
05/05/20	Regular Board Meeting	\$228.15
05/07/20	Engineering and Operations Committee Meeting (Rescheduled)	\$228.15
05/18/20	Finance and Administration Committee Meeting	\$228.15
	Stipend Total	\$684.45
	Total Paid Days	3
	Total Meetings	3

Director Kathy Colley

Date	Meeting	Amount
05/05/20	Regular Board Meeting	\$ 228.15
05/21/20	Public Outreach and Legislation Committee Meeting	\$ 228.15
	Stipend Total	\$456.30
	Total Paid Days	2
	Total Meetings	2

Director Robert DiPrimio

Date	Meeting	Amount
05/05/20	Regular Board Meeting	\$228.15
05/07/20	Engineering and Operations Committee Meeting (Rescheduled)	\$228.15
05/18/20	Finance and Administration Committee Meeting	\$228.15
05/26/20	Financial Integration Ad Hoc Committee Meeting	\$228.15
	Stipend Total	\$912.60
	Total Paid Days	4
	Total Meetings	4

Director Jerry Gladbach

Date	Meeting	Amount
05/01/20	NWRA Federal Affairs Meeting	\$228.15
05/05/20	Regular Board Meeting	\$228.15
05/13/20	Water Resources and Watershed Committee Meeting	\$228.15
05/19/20	NWRA Federal Affairs Meeting	\$228.15
05/21/20	Public Outreach and Legislation Committee Meeting	\$228.15
05/29/20	SCV GSA Stakeholder Advisory Committee Meeting	\$228.15
	Stipend Total	\$1,368.90
	Total Paid Days	6
	Total Meetings	6

Director Reimbursements

[This page intentionally left blank.]

CA Govt. Code Section 53065.5

List of Reimbursement for "Individual Charges" = \$100 or more

Annual Disclosure for Fiscal Year 19/20 AP Transactions Updated as of: 5/31/2020

DIRECTORS

P-Card (VISA) Transactions Updated as of: 4/30/2020 - **April P-Card transactions affect May cash.

Date of Reimbursement	Recipient of Reimbursement	Reason for Reimbursement	Amount
04/03/20	Mortensen, Daniel	UWI Spring Water Conf., Palm Springs, 2/19-2/20/20 - Travel Expense (Mileage, Additional Airport Fees)	229.05
04/03/20	Mortensen, Daniel	UWI Spring Water Conf., Palm Springs, 2/19-2/20/20 - Expense (Meals, Lodging)	256.52
04/30/20	Atkins, B.J.	P-CARD (VISA) - CSDA Legislative Committee Meeting, Sacramento, 4/3/20 - Travel Exp (Airfare) CREDIT	(509.98)
04/30/20	Atkins, B.J.	P-CARD (VISA) - CSDA Legislative Committee Meeting, Sacramento, 5/1/2 - Travel Expense (Airfare) CREDIT	(509.98)
04/30/20	Atkins, B.J.	P-CARD (VISA) - CSDA Legislative Committee Meeting, Sacramento, 5/19-5/20 - Travel Exp (Airfare) CREDIT	(509.98)
			<u>(1,044.37)</u>

[This page intentionally left blank.]

**Finance and Administration Committee
Planning Calendar
FY 2020/21**

Item	Author	PowerPoint Presentation (Y/N/Length)	July 7 Board	July 20 Comm	Aug 4 Board	Aug 17 Comm	Sept 1 Board	Sept 21 Comm	Oct 6 Board	Oct 19 Comm	Nov 3 Board	Nov 16 Comm	Dec 1 Board	Dec 21 Comm	Jan 5 Board	Jan 11 SPECIAL Comm	Feb 2 Board	Feb 8 SPECIAL Comm	Mar 2 Board	Mar 15 Comm	April 6 Board	April 19 Comm	May 4 Board	May 17 Comm	June 1 Board	June 21 Comm
1	RP	None	P																							
2	RP	None	P																							
3	RP	None	P																							
4	RP	None	P																							
5	RP	None	P																							
6	EC	Yes - 10 min		P	P																					
7	MD	Yes - 10 min		P																						
8	RP	None		P	P																					
9	RP	None		P	P																					
10	RP	None				P	P																			
11	RP	None				P	P																			
12	EC	None				P	P																			
13	EC	Yes - 10 min				P	P																			
14	RP	None				P	P																			

**ITEM NO.
6**

**Finance and Administration Committee
Planning Calendar
FY 2020/21**

Item	Author	PowerPoint Presentation (Y/N/Length)	July 7 Board	July 20 Comm	Aug 4 Board	Aug 17 Comm	Sept 1 Board	Sept 21 Comm	Oct 6 Board	Oct 19 Comm	Nov 3 Board	Nov 16 Comm	Dec 1 Board	Dec 21 Comm	Jan 5 Board	Jan 11 SPECIAL Comm	Feb 2 Board	Feb 8 SPECIAL Comm	Mar 2 Board	Mar 15 Comm	April 6 Board	April 19 Comm	May 4 Board	May 17 Comm	June 1 Board	June 21 Comm
15	EC	Yes - 10 min						P	P																	
16	RP	None						P	P																	
17	None	None						P	P																	
18	RP	None						P	P																	
19	RP	None						P	P																	
20	RP	None								P	P															
21	EC	None										P	P													
22	RP	None										P	P													
34	RP	None												P	P											
24	EC	None															P	P								
25	RP	None															P	P								
26	RP	None															P	P								
27	RP	None															P	P								
28	RP	None																P	P							
29	RP	None																P	P							
30	RP	None																		P	P					
31	RP	Yes - 30 min																			P	P				

**Finance and Administration Committee
Planning Calendar
FY 2020/21**

	Item	Author	PowerPoint Presentation (Y/N/Length)	July 7 Board	July 20 Comm	Aug 4 Board	Aug 17 Comm	Sept 1 Board	Sept 21 Comm	Oct 6 Board	Oct 19 Comm	Nov 3 Board	Nov 16 Comm	Dec 1 Board	Dec 21 Comm	Jan 5 Board	Jan 11 SPECIAL Comm	Feb 2 Board	Feb 8 SPECIAL Comm	Mar 2 Board	Mar 15 Comm	April 6 Board	April 19 Comm	May 4 Board	May 17 Comm	June 1 Board	June 21 Comm	
32	Recommend Receiving and Filing of January 2021 Monthly Financial Report (consent)	RP	None																									
33	Review FY 2021/22 Budget Status	RP	Yes - 30 min																									
34	Recommend Approval of a Proposed Employee Salary Adjustment for FY 2021/22	RP	None																									
35	Recommend Receiving and Filing of February 2021 Monthly Financial Report (consent)	RP	None																									
36	Recommend Approval of a Resolution Re-Adopting the FY 2021/22 and FY 2022/23 Budget	RP	Yes - 15 min																									
37	Approve a Resolution Adopting the Appropriation of All As-Yet Unappropriated Funds for FY 2020/21 (consent)	RP	None																									
38	Approve a Resolution Adopting the Appropriation Limit for FY 2021/22 (consent)	RP	None																									
38	Discuss Retail Cost-of-Service	EC	Yes - 15 min																									
40	Recommend Receiving and Filing of March 2021 Monthly Financial Report (consent)	EC	Yes - 10 min																									
41	Recommend Approval of Resolution Authorizing July 2021 Water Supply Contract Payment	RP	None																									
42	Discuss Retail Cost-of-Service	EC	None																									
43	Review Strategic Plan Performance Metrics	EC	None																									
44	Recommend Receiving and Filing of April 2021 Monthly Financial Report (consent)	RP	None																									

[This page intentionally left blank.]