



Santa Clarita Valley Water Agency Finance and Administration Committee Meeting

Monday, May 20, 2024

Committee Meeting Begins at 5:30 PM

Members of the public may attend by the following options:

IN PERSON

TEMPORARY **LOCATION CHANGE**

Santa Clarita Valley Water Agency
26521 Summit Circle
Santa Clarita, CA 91350

BY PHONE

Toll Free: 1-(833)-568-8864
Webinar ID: 160 014 8924

VIRTUALLY

Please join the meeting from your
computer, tablet or smartphone:
[https://scvwa.zoomgov.com/j/1600
148924](https://scvwa.zoomgov.com/j/1600148924)

Have a Public Comment?

Members of the public unable to attend this meeting may submit comments either in writing to edill@scvwa.org or by mail to Erika Dill, Management Analyst II, Santa Clarita Valley Water Agency, 27234 Bouquet Canyon Road, Santa Clarita, CA 91350. All written comments received before 3:00 PM the day of the meeting will be distributed to the Committee members and posted on the Santa Clarita Valley Water Agency website prior to the start of the meeting. Anything received after 3:00 PM. the day of the meeting will be made available at the meeting, if practicable, and posted on the SCV Water website the following day. All correspondence with comments, including letters or emails, will be posted in their entirety. (Public comments take place during Item 2 of the Agenda and before each Item is considered. Please see the Agenda for details.)

This meeting will be recorded and the audio recording for all Committee meetings will be posted to yourSCVwater.com within 3 business days from the date of the Committee meeting.


Disclaimer: Attendees should be aware that while the Agency is following all applicable requirements and guidelines regarding COVID-19, the Agency cannot ensure the health of anyone attending a Committee meeting. Attendees should therefore use their own judgment with respect to protecting themselves from exposure to COVID-19.

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Date: May 13, 2024

To: **Finance and Administration Committee**
Ken Petersen, Chair
Kathye Armitage
Ed Colley
Maria Gutzeit

From: Rochelle Patterson 
Chief Financial and Administrative Officer

The **Finance and Administration Committee** is scheduled for **Monday, May 20, 2024** at **5:30 PM** at **26521 Summit Circle, Santa Clarita, CA 91350** in the **Engineering Services Section Board Room and the teleconference site listed below**. Members of the public may attend in person or virtually. To attend this meeting virtually, please see below.

IMPORTANT NOTICES

This meeting will be conducted in person at the address listed above. As a convenience to the public, members of the public may also participate virtually by using the **Agency's Call-In Number 1-(833)-568-8864, Webinar ID: 160 014 8924 or Zoom Webinar by clicking on the link <https://scvwa.zoomgov.com/j/1600148924>**. Any member of the public may listen to the meeting or make comments to the Committee using the call-in number or Zoom Webinar link above. However, in the event there is a disruption of service which prevents the Agency from broadcasting the meeting to members of the public using either the call-in option or internet-based service, this meeting will not be postponed or rescheduled but will continue without remote participation. The remote participation option is being provided as a convenience to the public and is not required. Members of the public are welcome to attend the meeting in person.

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MEETING AGENDA

1. **PLEDGE OF ALLEGIANCE**
2. **PUBLIC COMMENTS** – Members of the public may comment as to items within the subject matter jurisdiction of the Agency that are not on the Agenda at this time. Members of the public wishing to comment on items covered in this Agenda may do so at the time each item is considered. (Comments may, at the discretion of the Committee Chair, be limited to three minutes for each speaker.) To participate in public comment from your computer, tablet, or smartphone, click the “raise hand” feature in Zoom. You will be notified when it is your turn to speak, please unmute when requested. To participate in public comment via phone, dial *9 to raise your hand. When it is your turn to speak, dial *6 to unmute.

<u>ITEM</u>		<u>PAGE</u>
3. *	Recommend Approval of a Resolution Revising the Budget for FY 2024/25	7
4. *	Approve a Resolution Adopting the Appropriation of All As-Yet Unappropriated Funds for FY 2023/24	43
5. *	Approve a Resolution Adopting the Appropriation Limit for FY 2024/25	47
6. *	Recommend Receiving and Filing of March 2024 and FY 2023/24 Third Quarter Financial Report	53
	March 2024 Check Register Link: Check-Register-March-2024.pdf (yourscvwater.com)	
7. *	Committee Planning Calendar	159
8.	Requests for Future Agenda Items	
9.	General Report on Finance and Administration Activities	
10.	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 **Erika Dill, Management Analyst II** at (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

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disability-related accommodation should make 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 Committee 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 May 14, 2024.

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COMMITTEE MEMORANDUM

DATE: May 13, 2024

TO: Finance and Administration Committee

FROM: Rochelle Patterson 
Director of Finance and Administration

SUBJECT: Recommend Approval of a Resolution Revising the FY 2024/25 Budget

SUMMARY AND DISCUSSION

Management is pleased to present the revised Operating FY 2024/25 Budget (budget) for SCV Water.

In February 2019, the multi-year budget format or biennial budget process was adopted by the Board. As a reminder, the biennial budget process cycle is as follows:

- The budget for the upcoming fiscal year is approved and the following year budget (spending plan) is conditionally approved.
- At the following budget season, the budget that was conditionally approved is updated and approved.
- The following year during budget season, a two-year conditional budget is approved.
- Last year, the first year (FY 2023/24) of a biennial budget was formally adopted, and the second year's (FY 2024/25) appropriations were conditionally approved to be used as the spending plan for year two.

Staff has completed its review process of the conditionally-approved FY 2024/2025 spending plan (revised budget). This report contains a review of the adopted FY 2023/24 budget and a comparison of the conditionally-approved, versus the revised FY 2024/25 spending plan (Attachment 1).

Table Definitions

- *Audited Actuals* – FY 2021/22
- *Audited Actuals* – FY 2022/23
- *Adopted Budget FY 2023/24* – Adopted Biennial Budget (May 16, 2023)
- *Projected FY 2023/24* – Projected account balances at fiscal year-end (June 30, 2024), using actuals through January 2024 and projecting account balances through the end of the fiscal year.
- *Approved Budget FY 2024/25* – Conditionally-approved budget (May 16, 2023), second year of Biennial Budget FY 2024/25
- *Revised Budget FY 2024/25* – Revised spending plan for FY 2024/25

FY 2024/25 Revised Budget

The FY 2024/25 conditionally-approved budget has been revised to reflect planned activities to meet SCV Water's Mission Statement and remains aligned with the Strategic Plan, while also addressing new regulations and water quality mandates. This revised budget represents the spending plan for the fiscal year beginning July 1, 2024, and the revenues and resources available to fund the plan.

Financial information is reported on an enterprise fund accounting basis as required by SB 634. SB 634 (section 4(l)) also allows the Agency to treat divisions as a single unit for purposes of operations and expenses to the extent that it is economically beneficial for the operations of the Agency as a whole. Outstanding preexisting indebtedness of a retail division is required to be accounted for separately. As part of the recent cost-of-service study, that indebtedness continues to be allocated to that retail division and paid from that retail division's rates and charges.

State Mandates, Key Initiatives and Activities

Projects and programs are undertaken either due to state mandates or to achieve strategic objectives (or both). SCV Water will comply with state water mandates, integrate technology throughout the Agency and lay the groundwork for water resiliency to ensure the Agency's water resources are sustainable. The revised FY 2024/25 budget enables these important activities while maintaining the financial health of the Agency.

State Mandate – Sustainable Groundwater Management Act (FY 2024/25 – \$1,222,500)

2014 saw the passage of the Sustainable Groundwater Management Act (SGMA), authored by State Senator Fran Pavley and State Assemblyman Roger Dickinson. The legislation, and subsequent administrative guidance developed by the State, drove large state-mandated expenditures to meet the new requirements to form groundwater sustainability agencies, requiring technical studies, governance, stakeholder engagement, and preparation of a Groundwater Sustainability Plan (GSP).

The Santa Clarita Valley Groundwater Sustainability Agency (SCV-GSA) is composed of SCV Water, LA County Waterworks District #36, the County of Los Angeles, and the City of Santa Clarita. Its Board of Directors operates under a Joint Powers Agreement, and generally meets quarterly. An Administrative Services Agreement exists between SCV Water and the SCV-GSA calling for SCV Water to lead administrative and technical aspects.

GSP development was a multi-year effort, requiring significant consultant services, as well as staff time. To date, approximately \$1.3 million in GSP development costs have been reimbursed through grant revenue. The GSP was adopted by the SCV-GSA Board of Directors in early 2022.

With the GSP development completed, future costs are related to plan implementation, estimated consultant costs and staff costs. Budget updates are performed annually in line with the SCV-GSA's adoption of its annual budget. The revised FY 2024/25 budget estimated cost is \$1,222,500 and includes technical studies and support for implementation of the adopted GSP, facilitation support, legal services, staff time, and potential new work related to a pending Round 2 SGMA Implementation Grant application.

State Mandate – Conservation Long-term Framework: AB 1668 and SB 606 (FY 2024/25 – \$2,790,000)

In 2018, the California State Legislature passed Assembly Bill 1668 and Senate Bill 606 which established the Conservation Long-term Framework (CLTF) following the sunset of SBx7-7 in 2020 (20% reduction in gallons per capita day by 2020). The CLTF, to formally launch in FY 2022/23, required urban water suppliers to develop, measure, and comply with annual Urban Water Use Objectives (UWUO) for residential indoor and outdoor water use, commercial outdoor water use, and annual water loss standards. Additionally, urban water suppliers are to develop specific Commercial, Industrial, and Institutional (CII) performance standards, and submit annual reports on compliance.

For FY 2024/25, budget estimates consider the implementation of the conservation programs (\$2,690,000) and research and evaluation efforts (\$100,000). Further, the revised FY 2024/25 budget estimates expenses related to the update to the Water Shortage Contingency Plan (WSCP). The current WSCP was completed and adopted by the SCV Water Board of Directors in 2021 and this effort seeks to build upon successful implementation of the WSCP as seen during drought years in FY 2020/21 and FY 2021/22. The WSCP update is scheduled to be completed in advance of the 2025 Urban Water Management Plan. The revised FY 2024/25 estimated cost coming from the operating budget for this initiative is \$2,790,000.

Environmental Spending – Water Resiliency Initiative (FY 2024/25 – \$1,065,000)

SCV Water's supplies will be subject to a wide variety of known and unknown risks in the coming years. To ensure a sustainable water supply for its customers, SCV Water will need to respond to more extreme droughts, floods, rising temperatures, and changing regulatory requirements. The Board approved a multi-year Water Resiliency Initiative with the objective of taking actions that will ensure safe and resilient water supplies and healthy ecosystems for our community, economy, and the environment. The Santa Clara River's environmental resources and water supplies are interdependent, and an integrated approach is required. Further, SCV Water will face significant investment decisions related to water supplies in upcoming years. The Water Resiliency Initiative seeks to expand our knowledge, develop necessary analytic tools, and prepare associated studies and other activities to inform SCV Water's investment strategies. The revised FY 2024/25 estimate cost coming from the operating budget for this initiative is \$1,065,000.

Technology Initiative – Technology Improvements (FY 2024/25 – \$4,930,985)

Technology has become a quintessential pillar in delivering safe and reliable drinking water. Security, operational efficiencies, transparency, and enterprise-level solutions have become imperative to meet the expectations of the people we serve. The three areas of growth within the Agency's Technology Department are the expansion of the Operational Technology Department, expanding the customer support platform, and continuing cross-integrations and maintenance of recently adopted and implemented enterprise systems. Operational Technology is made up of Supervisory Control and Data Acquisition (SCADA), radio communications, and remote sensing. This department will focus on preventative maintenance and continue exploring and keeping pace with evolving technologies and security, specific to industrial control systems.

The customer support platform expansion includes adding a chat function and mobile phone application to improve the customer experience, and access to their information. Continued enterprise systems integrations involve cross-integrations between Geographic Information System (GIS) and SCADA systems to support Engineering and Operations through hydraulic

modeling and more advanced data reporting tools. A complex data warehousing project will serve expansive modeling and analysis, and finally, the Agency is piloting an asset management system that will benefit all Agency departments.

Human Capital Management System Phase 2 and Phase 3 is a strategic investment designed to deliver returns in efficiency, cost savings, and improved operational functionality aligned with the Agency's long-term vision of one unified system while optimizing workforce management, enhancing productivity, and fostering employee engagement. The revised FY 2024/25 estimate cost coming from the capital budget for this initiative is \$4,930,985.

PFAS Treatment – Water Treatment Facilities (FY 2024/25 – \$29,309,000)

Like many communities throughout the nation, a group of chemicals known as per- and polyfluoroalkyl substances (PFAS) have been found in the Santa Clarita Valley's water supply. PFAS are a group of man-made chemicals that have been manufactured and used in a variety of industries worldwide for more than 70 years. PFAS chemicals exceed the State's Response Level in multiple SCV Water wells, and these wells have been removed from service while treatment facilities can be designed and installed.

These forever chemicals are found in thousands of commonly used products, such as non-stick cookware, shampoo, food wrappers, firefighting foam, clothing, paints, and cleaning products. Additionally, these chemicals exist in the environment due to manufacturing, product use and discharge of treated wastewater. Most people have measurable amounts of PFAS in their blood and are typically exposed to PFAS through eating food grown in contaminated water/soil or consuming food from packaging that contains PFAS; breathing air with dust particles from contaminated soil, upholstery, clothing; inhaling fabric sprays containing PFAS; or from drinking water containing PFAS.

PFAS has and will continue to impact the Agency water system. SCV Water has already invested more than \$27.4 million to construct and operate several PFAS groundwater treatment facilities. Over the last two years, SCV Water has brought online two PFAS groundwater treatment plants; N-Wells and Valley Center Well sites. A third facility is expected to be completed in May 2024 and a fourth will begin construction in July 2024. There are six (6) additional facilities expected to be constructed by FY 2032/33 that have an estimated cost of \$76.5 million. The associated operating permits require ongoing water quality sampling and analysis to ensure safe drinking water. In addition, SCV Water will conduct sampling under the Environmental Protection Agency's (EPA) Unregulated Contaminant Monitoring Rule 5 (UCMR5) over the next few years. While SCV Water has invested in upgrading their internal laboratory, the increase in sampling volume requires contract laboratory analytical services. The revised FY 2024/25 estimate cost coming from the capital budget for this initiative is \$29,309,000.

Equipment and Vehicle Improvements & Replacements (FY 2024/25 – \$2,000,000)

The State of California's Air Resources Board (CARB) proposed and adopted ambitious goals and regulations designed to reduce emissions from the transportation sector, and to accelerate the transition to zero emission electric vehicles (EV) and equipment beginning January 2024. These new regulations have a significant financial and operational impact on public agencies, such as SCV Water, which provide essential services. To comply with these new regulations, SCV Water began transitioning its fleet to zero emissions with the anticipation of acquiring five to fifteen EV vehicles and equipment.

SCV Water will begin to build out the infrastructure to support this transition. This new infrastructure is necessary to support the Agency’s daily operations and will ensure that the Agency is equipped to respond during emergencies. The revised FY 2024/25 estimate cost coming from the capital budget for this initiative is \$2,000,000.

Operating Budget

For more than six years, SCV Water has focused on integrating the merged organizations. The Agency is committed to synchronizing business processes and functions, as well as cultures and objectives. The operating budget consists of revenues from water sales, one-percent property taxes, one-time water sales, grants and reimbursements and other miscellaneous revenue sources. These revenue sources are used to fund operating expenses that includes expenses, debt service and pay-go capital.

Water Sales Revenues

The revised FY 2024/25 budget water sales revenues are projected at \$105.5 million. Revenue projections include a 6.5% revenue increase consistent with the retail cost-of-service study. It is projected that 59,804-acre feet will be sold in FY 2024/25 under normal conditions. Water sales in FY 2023/24 are projected at 93,385,654 which is a 4.5% decrease from the adopted FY 2023/24 budget. Lower water sales can be attributed to higher-than-average rainfall and water conservation.

Other Revenues

Other revenues consist of property taxes, communication/rental income, facility/retail capacity fees (FCF/RCF), grants and reimbursements, and investment revenues. The FY 2024/25 revised budget projects approximately \$55.1 million in other revenues, which is an increase of \$1.2 million from the FY 2024/25 conditionally-approved budget. The primary reason for the increase is attributed to property tax revenues and FCF/RCF.

Property tax revenues for the FY 2024/25 revised budget assumes a 2.34% increase over the FY 2023/24 year-end projections. This assumption is based on historical data (2008-2019) that was calculated using the mean which gave a growth rate of 2.34% and included the low years of the recession, drought and normal years to estimate future property tax revenue. FCF/RCF are based on engineers’ estimate and the current growth trend. Although the Agency anticipates receiving nearly \$19 million in grant revenue, only \$4.5 million will reduce operating expenses and pay-go capital, the remainder will offset debt funded capital projects.

Operating Revenues	APPROVED BUDGET FY 2024/25	REVISED BUDGET FY 2024/25	Difference	%
Water Sales	\$105,130,713	\$105,530,713	\$ 400,000	0.38%
Property Tax	31,676,548	34,630,270	2,953,722	9.32%
FCF/RCF	1,948,800	6,700,000	4,751,200	243.80%
Misc. Revenues	7,089,900	6,984,842	(105,058)	-1.48%
Grants & Reimbursements	13,158,300	6,746,450	(6,411,850)	-48.73%
Total Operating Revenues	\$159,004,262	\$160,592,276	\$1,588,014	1.00%

Operating Expenses

Operating expenses include expenses from all departments, debt service payments and the portion of pay-go capital funded by water sales and other revenues. The FY 2024/25 revised operating expenses are projected to be approximately \$160.6 million, which is an increase of \$1.6 million from the FY 2024/25 conditionally-approved budget. New drivers in operating expenses are inflation impacts to energy, employee costs, technology services, expenses to support the Groundwater Sustainability Agency, professional services, conservation mandates and sustainability initiatives and other items.

Operating Expenses	APPROVED BUDGET FY 2024/25	REVISED BUDGET FY 2024/25	Difference	%
Operating Expenses	\$105,560,998	\$109,564,204	\$4,003,206	3.79%
Debt Service ¹	37,685,430	37,083,930	(601,500)	-1.60%
Capital Pay-Go*	15,757,834	13,944,142	(1,813,692)	-11.51%
Total Operating Expenses	\$159,004,262	\$160,592,276	\$1,588,013	1.00%

¹ Includes \$40,000 for SBITA (GASB 96)

*Capital Project (Pay-Go) Funds available from water rates and other revenues

Expenses from all departments increased by 3.79 % in the FY 2024/25 revised budget over the FY 2024/25 conditionally-approved budget.

Operating Expenses	APPROVED BUDGET FY 2024/25	REVISED BUDGET FY 2024/25	Difference	%
Management	\$4,210,276	\$ 4,480,076	\$269,801	6.41%
Finance, Administration & IT	25,773,077	24,297,847	(1,475,230)	-5.72%
Customer Care	3,143,402	3,433,737	290,335	9.24%
Transmission & Distribution	11,377,167	11,613,472	236,305	2.08%
Pumping Wells & Storage	18,763,365	19,166,558	403,193	2.15%
Water Resources	11,678,620	13,378,239	1,699,619	14.55%
Source of Supply	11,632,181	11,643,543	11,362	0.10%
Water Quality, Treatment & Maintenance	15,283,884	16,151,840	867,956	5.68%
Engineering Services	3,699,025	4,059,892	360,867	9.76%
Pension Liability Expense	-	1,339,000	1,339,000	100.00%
Total Operating Expenses	\$105,560,998	\$109,564,204	\$4,003,207	3.79%

Significant expense increases >10% are attributable to:

- Water Resources – Cost increases associated with updates on conservation mandates, Urban Water Management Planning, Sustainability Initiatives, Invasive Species Management Program, new work to address Department of Water Resources (DWR) comments, and unanticipated grant funding.
- Pension Liability Expense (CalPERS Classic Unfunded Actuarial Liability (UAL)). Previously the UAL was allocated to each department, but in the FY 2024/25 revised budget, a separate department was created to facilitate reporting and tracking.

Debt Service

The FY 2024/25 revised budget debt service of \$37,083,930 decreased by \$600,000 for principal and interest payments. At the time of the budget adoption, the debt service payments for the 2023A bond issue were estimated. The total principal outstanding, before any new debt is issued is \$303,948,226 (excluding the Valencia Water Division (VWD) Acquisition Interfund Loan). The strategy to secure funding from the EPA for its WIFIA program to complete a majority of capital improvement projects through FY 2032/33 will continue into FY 2024/25, with anticipated funding of Loan 1 in the fall of 2024.

Capital Projects – Pay-Go Funded

Pay-Go capital projects increased by 19.5% or \$10.9 million in the FY 2024/25 revised budget. There were many projects that were deferred from the FY 2023/24 adopted budget due to timing differences, delays due to permits and related California Environmental Protection Act (CEQA) and National Environmental Protection Act (NEPA) requirements. It is projected that \$38.2 million will be spent in FY 2023/24, out of a \$76.3 million budget. Using the carryover funds from FY 2023/24 of \$38.3 million, \$10.3 from rates, \$5.9 million from retail capacity fees, \$3.6 million from grants and \$8.4 million from reserves; the revised FY 2024/25 pay-go capital budget will increase to \$66.6 million. See below for a summary of projects by category and the funding source. The revised FY 2024/25 capital projects were presented to the Engineering and Operations Committee on May 2, 2024 (see table on next page).

CAPITAL IMPROVEMENT PROJECTS BY CATEGORY	Pay-Go Adopted Budget FY 2023/24	Pay-Go Projected Budget FY 2023/24	Pay-Go Adopted Budget FY 2024/25	Pay-Go Revised Budget FY 2024/25
Admin & Tech	\$7,160,000	\$5,332,763	\$5,202,500	\$7,559,500
Appurtenance Improvements	410,000	610,000	410,000	710,000
Booster Station/Turnout Improv.	4,347,000	2,557,576	2,141,000	1,989,752
Capital Planning & Studies	5,844,340	3,485,558	5,922,404	6,615,000
Disinfection System Improvements	1,100,000	410,022	1,100,000	989,978
ESFP Improvements	1,755,000	-	1,955,000	-
ESIPS Improvements	100,000	50,000	100,000	200,000
General Facility Improv. & Repl.	100,000	1,910,000	100,000	2,050,000
Laboratory Improvements	75,000	-	125,000	200,000
Meter & Meter Infrastructure Improv.	2,775,000	2,796,360	2,700,000	7,778,640
Pipelines & Pipeline Improvements	2,165,000	773,000	2,275,000	-
Pipelines & Pipeline Replacements	11,846,000	4,303,626	11,957,500	13,507,009
Recycled Water Improvements	1,000,000	20,000	800,000	700,000
RVIPS Improvements	540,000	250,000	540,000	1,105,000
RVTP Improvements	2,668,000	2,355,000	2,693,000	-
Tanks & Tank Facility Improvements	10,438,000	3,486,830	4,332,000	8,376,000
Technology Improvements - SCADA	300,000	178,515	300,000	321,485
Treatment Plant Improvements	1,583,000	1,063,000	290,000	2,265,000
Water Resources & Supply	6,736,800	720,000	4,910,400	3,625,000
Wellhead Treatment Improv. - PFAS	248,000	271,000	203,000	1,872,000
Wells & Well Facility Improvements	15,155,000	7,652,525	7,633,000	6,700,000
Total CIP – Pay Go Funded	\$76,346,140	\$38,225,775	\$55,689,804	\$66,564,364

Capital Projects – Debt Funded

Debt-funded capital projects increased by 17.6% or \$16.3 million in the FY 2024/25 revised budget. There were many projects that were deferred from the FY 2023/24 adopted budget due to timing differences, delays due to permits, related CEQA and NEPA requirements, and the WIFIA loan process. It is projected that \$32.8 million will be spent in FY 2023/24, out of a \$46.8 million budget. Using a portion of the 2023A bond proceeds of \$30 million, \$14.4 million from grants, \$54.7 million from WIFIA funding and a \$10 million zero interest loan from the State Water Resources Control Board (SWRCB), the revised FY 2024/25 debt funded capital budget will be \$109.1 million. See the next page for a summary of projects by category and the funding source. The revised FY 2024/25 capital projects were presented to the Engineering and Operations Committee on May 2, 2024.

CAPITAL IMPROVEMENT PROJECTS BY CATEGORY	Debt Adopted Budget FY 2023/24	Debt Projected Budget FY 2023/24	Debt Adopted Budget FY 2024/25	Debt Revised Budget FY 2024/25
Capital Planning & Studies	\$1,400,000	\$905,000	\$1,700,000	\$ -
ESFP Improvements	-	400,000	-	4,310,000
Pipelines & Pipeline Improvements	-	-	-	3,212,000
Pipelines & Pipeline Replacements	3,417,000	1,607,000	8,955,000	13,435,000
Recycled Water Improvements	2,876,000	1,346,378	10,101,000	10,000,000
RVTP Improvements	-	-	-	3,735,000
Tanks & Tank Facility Improv.	4,230,000	2,845,000	33,650,000	25,205,499
Treatment Plant Improvements	8,765,000	11,275,000	550,000	2,000,000
Wellhead Treatment Improvements	8,265,000	625,000	11,588,000	-
Wellhead Treatment Improv. - PFAS	17,264,000	9,056,590	25,135,000	38,437,000
Wells & Well Facility Improvements	505,000	4,747,000	1,100,000	8,760,475
Total CIP - Debt Funded	\$46,722,000	\$32,806,968	\$92,779,000	\$109,094,974

Sources of Funding FY 2024/25

Funding Sources	CIP Pay-Go	CIP Debt	Total Funding Sources
Operating Revenues	\$ 10,317,470	\$ -	\$ 10,317,470
Available Funds/ Carryover ¹	38,281,308	-	38,281,308
Retail Capacity Fees	5,947,707	-	5,947,707
Bond Proceeds	-	29,956,000	29,956,000
WIFIA Loan or Reserves ²	-	54,739,112	54,739,112
SWRCB Loan	-	10,000,000	10,000,000
Grants	3,626,672	14,399,862	18,026,534
Reserves	8,391,208	-	8,391,208
	\$ 66,564,364	\$ 109,094,974	\$ 175,659,338

¹FYE 2025 Carryover available from prior year

²WIFIA Loan, reserves or interim financing

Reserves

Based on the current reserve policy, Agency reserves are expected to decrease by \$8.4 million by Fiscal Year End (FYE) 2025 (FY 2024/25) to cover a portion of pay-go capital projects. The reserves are projected to be 94% funded at FYE. Reserve fund levels can fluctuate from year-to-year based on the Reserve Requirements.

RESERVES	Adopted Budget FY 2024/25	Revised Budget FY 2024/25	Use of Reserves	FY 2024/25 Year-End Reserve Balance
Capital Reserves	\$18,479,826	\$18,479,826	\$(8,391,208)	\$10,088,618
Emergency/Disaster Reserves	34,704,985	36,034,259	-	36,034,259
Operating Reserves	47,094,716	48,213,085	-	48,213,085
Revenue Rate Stabilization Reserves	20,748,086	20,748,086	-	20,748,086
Water Supply Reliability Reserves	6,000,000	6,000,000	-	6,000,000
	\$127,027,613	\$129,475,256	\$(8,391,208)	\$121,084,048

RESERVE REQUIREMENTS	
Reserve	Target
Capital Reserve	Upcoming year budget for pay-go projects
Emergency/Disaster Reserve	120 days of operating expenses, excluding debt service
Operating Reserve	120 days of annual budgeted operating expense, including debt service
Revenue Rate Stabilization Reserve	20% of annually budgeted operating revenues
Water Supply Reliability Reserve	The cost to produce 10,000-acre feet from the Agency's banking program in a dry year

Staffing

The revised FY 2024/25 provides funding for the addition of eleven (11) full-time regular employees, bringing the staff count to 252 employees, consisting of 243 full-time employees and nine (9) part-time employees.

Five-Year Forecast

Included in the FY 2024/25 revised budget is a summarized Five-Year Financial Forecast projection. Advanced planning is an essential tool for the Agency to effectively manage financial stability and to ensure a reliable and sustainable delivery of water to its customers. This forecast projects revenue increases from water sales in order to continue meeting the operational and capital needs of the Agency. The forecast looks at the timing of capital projects required to maintain or improve service levels. By identifying factors such as fluctuations in operations, debt service, days cash, as well as ensuring that the debt service coverage ratio (DSCR) does not fall below bond covenants, in addition to tracking the uses of reserves and its recovery to maintain target levels is crucial.

The forecast projection uses a number of assumptions to project revenues and expenses to identify future financial performance. The forecast model is designed to utilize reserves in the first two (2) years in order to fund the identified pay-go projects and then gradually increase the reserve levels while maintaining a strong pay-go level for future years. The DSCR is projected to be 1.79 in FY 2024/25, decrease to 1.37 in FY 2025/26 and reach 2.00 by FY 2029/30.

STRATEGIC PLAN NEXUS

This revised budget supports SCV Water’s Strategic Plan Goal E: “Financial Resiliency: Maintain a long-range, transparent and well-planned financial condition, resulting in current and future users

receiving fair and equitable rates and charges,” specifically Strategy E.2: “Increase focus on forward-looking financial information.”

FINANCIAL CONSIDERATIONS

The revised budget is consistent with current rate studies, rate structures and financial forecasts.

RECOMMENDATION

That the Finance and Administration Committee recommend the Board of Directors approve a resolution (Attachment 2) revising the FY 2024/25 budget.

RP

Attachments

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ATTACHMENT 1

SCV WATER - SUMMARY BUDGET REVISED FY 2024/25 BUDGET

	ACTUALS FY 2021/2022	ACTUALS FY 2022/2023	ADOPTED BUDGET FY 2023/24	PROJECTED 06/30/2024 FY 2023/24	APPROVED BUDGET FY 2024/25	REVISED BUDGET FY 2024/25	% Change
OPERATING REVENUES							
Water Sales - Residential	\$ 51,790,290	\$ 50,527,737	\$ 54,993,689	\$ 51,976,674	\$ 59,316,439	\$ 59,316,439	0.0%
Water Sales - Commercial	5,723,301	5,675,754	5,275,848	6,043,824	5,689,800	5,689,800	0.0%
Water Sales - Industrial	1,538,190	1,368,371	1,729,786	1,493,862	1,865,508	1,865,508	0.0%
Water Sales - Irrigation	15,742,905	11,960,039	20,670,945	16,023,063	22,292,824	22,292,824	0.0%
Water Sales - Public Authority & Other	3,244,003	2,921,923	3,719,040	3,713,994	4,010,843	4,010,843	0.0%
Water Sales - Fire	584,690	630,451	722,743	774,980	780,220	780,220	0.0%
Legacy Debt Revenue - VWD	3,224,810	3,547,400	3,630,349	3,921,485	3,657,045	3,657,045	0.0%
Legacy Debt Revenue - SCWD	4,922,953	5,438,753	5,999,173	5,847,539	6,127,751	6,127,751	0.0%
Water Sales - WWR Variable	690	-	1,076	-	1,108	1,108	0.0%
Water Sales - WWR Fixed	130,142	296,724	305,622	351,288	314,793	314,793	0.0%
Water Sales - Recycled	377,622	279,526	487,198	513,933	524,381	524,381	0.0%
Water - One Time	-	10,226	-	2,725,012	-	-	0.0%
Misc Fees and Charges	263,445	608,569	500,000	1,251,209	550,000	950,000	72.7%
Lab Revenues	20,975	20,430	23,230	23,500	23,462	23,462	0.0%
Communication & Rental	884,175	3,174,072	530,273	694,738	540,879	1,224,025	126.3%
Property Tax 1%	29,786,510	32,551,970	30,952,265	33,838,450	31,676,548	34,630,270	9.3%
Annexation Reimbursements	1,235,082	2,140,287	2,691,987	198,155	470,000	470,000	0.0%
Interest Income	582,361	5,884,401	5,893,996	4,386,206	6,055,559	5,267,355	-13.0%
PERCH Reimbursements - O&M & CIP	1,518,229	5,493,251	4,207,000	3,550,603	3,047,000	2,229,778	-26.8%
Grants & Reimbursements	510,997	3,500,900	11,566,840	5,196,881	10,111,300	4,516,672	-55.3%
Transfer In - Facility/Retail Capacity Fees	9,023,268	3,670,964	1,577,800	6,600,000	1,948,800	6,700,000	243.8%
Total Operating Revenues	\$ 131,104,636	\$ 139,701,748	\$ 155,478,860	\$ 149,125,397	\$ 159,004,262	\$ 160,592,276	1.0%

	ACTUALS FY 2021/2022	ACTUALS FY 2022/2023	ADOPTED BUDGET FY 2023/24	PROJECTED 06/30/2024 FY 2023/24	APPROVED BUDGET FY 2024/25	REVISED BUDGET FY 2024/25	% Change
OPERATING EXPENSES							
Management	3,991,186	2,767,057	3,094,046	2,623,496	4,210,276	4,480,076	6.4%
Finance, Administration & IT	16,844,402	17,270,520	23,997,379	23,982,141	25,773,077	24,297,847	-5.7%
Customer Care	2,827,118	3,039,506	3,068,214	3,226,184	3,143,402	3,433,737	9.2%
Transmission & Distribution	12,345,349	10,761,758	11,151,577	11,259,913	11,377,167	11,613,472	2.1%
Pumping Wells & Storage	12,777,423	14,498,952	17,540,767	16,434,667	18,763,365	19,166,558	2.1%
Water Resources	5,871,991	8,061,253	11,260,616	8,702,430	11,678,620	13,378,239	14.6%
Source of Supply	8,834,320	9,742,717	11,108,816	9,361,169	11,632,181	11,643,543	0.1%
Water Quality, Treatment & Maintenance	12,057,264	13,344,284	14,093,165	14,168,882	15,283,884	16,151,840	5.7%
Engineering Services	4,114,430	4,788,524	4,484,004	4,640,368	3,699,025	4,059,892	9.8%
Debt Service ¹	32,912,555	33,017,920	37,580,749	37,572,813	37,685,430	37,083,930	-1.6%
Pension Liability Expense	-	-	-	-	-	1,339,000	100.0%
Capital Pay-Go (from Rates/Other Rev)	18,528,598	22,409,257	18,099,530	17,153,334	15,757,834	13,944,142	-11.5%
Total Operating Expenses	\$ 131,104,636	\$ 139,701,748	\$ 155,478,860	\$ 149,125,397	\$ 159,004,262	\$ 160,592,276	1.0%

Total Operating Expenses	100,680,540	101,230,685	120,402,916	109,418,054	121,254,580	121,265,705	0.0%
Total Salaries and Benefits	30,424,097	38,471,064	35,075,945	39,707,343	37,749,682	39,326,570	4.2%
Net Operating Expenses	\$ 131,104,636	\$ 139,701,748	\$ 155,478,860	\$ 149,125,397	\$ 159,004,262	\$ 160,592,276	1.0%

Available Fund Balance, July 1	\$ 29,679,543	\$ 39,374,901	\$ 58,712,522	\$ 55,130,497	\$ 8,973,411	\$ 38,281,308	326.6%
Capital Pay-go	-	(9,070,505)	(58,246,610)	(21,072,441)	(39,931,970)	(52,620,222)	31.8%
Transfer from Capital Reserve	-	-	-	-	30,958,559	8,391,208	-72.9%
CF Transfer to Offset CIP Pay-go	9,695,358	9,329,868	8,507,501	4,223,252	-	5,947,707	0.0%
FCF Transfer to Offset Debt Payments	-	-	-	-	-	-	0.0%
Ending Fund Balance, June 30	\$ 39,374,901	\$ 39,634,264	\$ 8,973,411	\$ 38,281,308	\$ -	\$ -	0.0%

¹ Debt Service includes SBITA (GASB 96)

Note: Revenue variances noted on Revenue Summary
Expense variances noted within each Department

SCV WATER - REVENUES
REVISED FY 2024/25 BUDGET

	ACTUAL FY 2021/2022	ACTUAL FY 2022/2023	ADOPTED BUDGET FY 2023/24	PROJECTED 06/30/2024 FY 2023/24	ADOPTED BUDGET FY 2024/25	REVISED BUDGET FY 2024/25	% Change
OPERATING REVENUES							
Water Sales - Residential	\$ 51,790,290	\$ 50,527,737	\$ 54,993,689	\$ 51,976,674	\$ 59,316,439	59,316,439	0%
Water Sales - Commercial	5,723,301	5,675,754	5,275,848	6,043,824	5,689,800	5,689,800	0%
Water Sales - Industrial	1,538,190	1,368,371	1,729,786	1,493,862	1,865,508	1,865,508	0%
Water Sales - Irrigation	15,742,905	11,960,039	20,670,945	16,023,063	22,292,824	22,292,824	0%
Water Sales - Public Authority & Other	3,244,003	2,921,923	3,719,040	3,713,994	4,010,843	4,010,843	0%
Water Sales - Fire	584,690	630,451	722,743	774,980	780,220	780,220	0%
Legacy Debt Revenue - VWD	3,224,810	3,547,400	3,630,349	3,921,485	3,657,045	3,657,045	0%
Legacy Debt Revenue - SCWD	4,922,953	5,438,753	5,999,173	5,847,539	6,127,751	6,127,751	0%
Water Sales - WWR Variable	690	-	1,076	-	1,108	1,108	0%
Water Sales - WWR Fixed	130,142	296,724	305,622	351,288	314,793	314,793	0%
Water Sales - Recycled	377,622	279,526	487,198	513,933	524,381	524,381	0%
Water - One Time	-	10,226	-	2,725,012	-	-	0%
Misc Fees and Charges	263,445	608,569	500,000	1,251,209	550,000	950,000	73%
Lab Revenues	20,975	20,430	23,230	23,500	23,462	23,462	0%
Communication & Rental	884,175	3,174,072	530,273	694,738	540,879	1,224,025	126%
Property Tax 1%	29,786,510	32,551,970	30,952,265	33,838,450	31,676,548	34,630,270	9%
Annexation Reimbursements	1,235,082	2,140,287	2,691,987	198,155	470,000	470,000	0%
Interest Income	582,361	5,884,401	5,893,996	4,386,206	6,055,559	5,267,355	-13%
PERCH Reimbursements - O&M & CIP	1,518,229	5,493,251	4,207,000	3,550,603	3,047,000	2,229,778	-27%
Grant & Reimbursements	510,997	3,500,900	11,566,840	5,196,881	10,111,300	4,516,672	-55%
Transfer In - Facility/Capacity Fees	9,023,268	3,670,964	1,577,800	6,600,000	1,948,800	6,700,000	244%
Total Operating Revenues	\$ 131,104,636	\$ 139,701,748	\$ 155,478,860	\$ 149,125,397	\$ 159,004,262	\$160,592,276	1.0%

(1) Changes of more than 10% and \$20,000

- (a) Misc Fees changed with the adoption of SB 998 and increase of applications
- (b) Includes other revenues for Intersect Power (\$650K) and 6% increase in Communication Rental
- (c) CIP Reimbursement for Saugus Well #3 & #4 have been exhausted
- (d) Includes only grants related to O&M and CIP-Pay Go expenses.
- (e) Based on Engineers estimates

**SCV WATER - TOTAL OPERATING EXPENSES
REVISED FY 2024/25 BUDGET**

	ACTUAL FY 2021/2022	ACTUAL FY 2022/2023	ACTUAL FY 2023/24	ADOPTED BUDGET FY 2023/24	PROJECTED 06/30/2024 FY 2023/24	ADOPTED BUDGET FY 2024/25	REVISED BUDGET FY 2024/25	% Change
OPERATING EXPENSES								
Management	3,991,186	2,767,057	1,993,642	3,094,046	2,623,496	4,210,276	4,480,076	6%
Finance, Administration & IT	16,844,402	17,270,520	16,732,255	23,997,379	23,982,141	25,773,077	24,297,847	-6%
Customer Care	2,827,118	3,039,506	2,474,955	3,068,214	3,226,184	3,143,402	3,433,737	9%
Transmission & Distribution	12,345,349	10,761,758	9,142,594	11,151,577	11,259,913	11,377,167	11,613,472	2%
Pumping Wells & Storage	12,777,423	14,498,952	11,616,310	17,540,767	16,434,667	18,763,365	19,166,558	2%
Water Resources	5,871,991	8,061,253	6,230,636	11,260,616	8,702,430	11,678,620	13,378,239	15%
Source of Supply	8,834,320	9,742,717	4,365,694	11,108,816	9,361,169	11,632,181	11,643,543	0%
Water Quality, Treatment & Maintenance	12,057,264	13,344,284	11,073,224	14,093,165	14,168,882	15,283,884	16,151,840	6%
Engineering Services	4,114,430	4,788,524	3,650,718	4,484,004	4,640,368	3,699,025	4,059,892	10%
Debt Service ¹	32,912,555	33,017,920	35,274,951	37,580,749	37,572,813	37,685,430	37,083,930	-2%
Pension Liability Expense	-	-	-	-	-	-	1,339,000	0%
Capital (Pay-go)	18,528,598	22,409,257	21,186,965	18,099,530	17,153,334	15,757,834	13,944,142	-12%
Total Operating Expenses	\$ 131,104,636	\$ 139,701,748	\$ 123,741,945	\$ 155,478,860	\$ 149,125,397	\$ 159,004,262	160,592,276	1.0%

¹ Debt Service includes SBITA (GASB 96)

SCV Water Expense Detail by Account

Salary	21,489,267	26,167,556	20,833,141	23,610,203	26,330,377	25,599,541	26,229,047	2%
Overtime	1,709,527	1,994,384	1,570,827	1,325,057	2,053,937	1,280,169	1,593,467	24%
Burden & Benefits	6,422,028	12,087,915	9,538,057	10,140,685	13,125,273	10,869,972	12,843,055	18%
51301 - Election	-	544,118	-	-	-	800,000	800,000	0%
51326 - Directors Compensation	311,592	243,705	121,157	271,026	250,000	271,026	275,400	2%
51327 - Directors Expenses	12,106	20,780	18,090	76,000	32,522	76,000	84,000	11%
51328 - Directors Travel	4,954	19,253	16,107	50,000	30,000	55,000	55,000	0%
51329 - Directors Training	16,090	15,725	10,473	52,000	18,000	52,000	52,000	0%
51505 - Employee Expense	51,369	115,552	87,013	256,125	153,444	264,031	223,850	-15%
51515 - Employee Travel	12,730	59,136	119,344	195,075	199,572	188,221	275,318	46%
52005 - Safety Training & Expense	217,617	381,929	261,548	325,000	242,549	335,000	330,000	-1%
52006 - Emergency Preparedness	-	-	18,106	75,000	18,066	75,000	65,000	-13%
52010 - Supplies & Services	238,253	323,122	256,236	443,000	391,387	468,000	483,000	3%
52024 - Internal Relations	18,383	77,364	100,394	120,000	125,000	120,000	130,000	8%
52030 - DD Landowner Expenditures	114,152	207,265	93,446	300,000	175,000	300,000	300,000	0%
52050 - Analytical Supplies	242,953	307,670	262,466	365,000	339,287	400,000	400,000	0%
52085 - Small Tools, Materials and Supplies	502,132	698,053	465,601	635,000	612,682	641,000	690,000	8%
52605 - Gases	5,341	7,570	3,453	5,000	5,007	5,000	5,000	0%
52611 - Chemicals	1,298,806	1,589,859	1,274,440	2,625,000	1,648,312	3,125,000	3,125,000	0%
52651 - Fuel	540,962	541,300	407,150	550,000	500,000	550,000	550,000	0%
52654 - M&R - Vehicles & Equipment	847,533	1,193,594	753,750	700,000	725,000	700,000	700,000	0%
53101 - Employee Education/Seminars	92,707	171,976	163,974	362,100	258,362	361,200	387,200	7%
53104 - Uniforms & Apparel	93,414	126,777	166,915	140,000	206,000	150,000	210,000	40%
53105 - Outside Service/Contracting	2,337,954	3,108,430	2,533,147	3,990,000	3,573,605	4,280,000	4,580,000	7%
53120 - M&R Surface Restoration	13,650	1,367,828	796,752	1,800,000	1,130,364	1,800,000	1,800,000	0%
53121 - M&R - Storage - Potable Water	107,415	133,808	36,107	180,000	43,163	200,000	200,000	0%
53122 - M&R - Mains	1,330,876	1,062,575	521,666	900,000	713,356	900,000	900,000	0%
53123 - M&R City/County Overlay Projects	1,450,334	186,530	82,536	250,000	53,866	250,000	200,000	-20%
53124 - M&R - Hydrants	175,894	216,586	468,917	250,000	603,406	250,000	250,000	0%
53126 - M&R Meters	330,650	271,914	348,433	500,000	536,182	500,000	500,000	0%
53127 - M&R - Wells and Structures	157,521	199,409	56,280	200,000	49,599	250,000	250,000	0%
53128 - M&R - Pumping Stations & Structures - Potable Water	126,279	165,496	75,593	225,000	102,489	250,000	250,000	0%
53129 - M&R - Sewer Lift Station & Structures	21,922	19,357	46,962	60,000	-	60,000	60,000	0%
53130 - M&R - Equipment Water Treatment	57,215	83,984	56,388	100,000	61,754	125,000	125,000	0%
53131 - M&R - Pumping Equipment & Structures - Recycled Water	1,092	-	213	30,000	426	30,000	30,000	0%
53132 - M&R - Storage - Recycled Water	4,170	354	534	75,000	-	20,000	20,000	0%
53133 - M&R - Groundwater PFAS Treatment	662,445	991,151	1,026,409	2,000,000	881,067	2,500,000	2,500,000	0%
53134 - M&R - Groundwater Perchlorate Treatment	499,838	697,092	467,679	1,554,785	774,764	1,554,785	1,554,785	0%
53135 - M&R - Mains & Services - Recycled Water	23,243	6,065	14,525	200,000	23,876	200,000	200,000	0%
53136 - M&R - Valves	42,604	96,964	192,882	300,000	237,482	300,000	300,000	0%
53137 - M&R - Control Valves	155,151	228,232	260,622	250,000	254,006	250,000	275,000	10%
53138 - M&R - Air Vac / Blow Offs	130,281	85,643	42,331	100,000	69,124	100,000	100,000	0%
53139 - M&R - Warehouse & Yard	89,801	103,405	18,112	50,000	19,506	50,000	60,000	20%
53140 - M&R Treatment Plants and Intake Pump Stations	124,159	165,421	155,804	350,000	166,405	350,000	350,000	0%
53202 - Legal General	666,830	730,036	526,102	700,000	770,823	725,000	925,000	28%
53204 - Litigation Perchlorate	1,627,729	(101,527)	135,666	200,000	(90,327)	500,000	550,000	10%
53205 - Litigation Other	-	4,118	874	200,000	1,748	200,000	200,000	0%
53210 - Professional Services Accounting	93,249	107,610	67,887	119,000	100,000	128,000	121,000	-5%
53212 - Licenses & Fees	88,187	70,400	65,499	95,000	75,000	97,000	90,000	-7%
53213 - Office Storage and Rent/HOA Dues	82,332	107,115	119,869	150,000	174,089	155,000	155,000	0%
53214 - Technology Services	4,259,433	3,438,518	3,525,867	5,737,315	5,556,033	6,114,768	6,748,116	10%
53215 - Recruitment Expenses	56,234	78,190	35,452	75,000	47,141	75,000	75,000	0%
53216 - Security & Alarm Services	141,067	(0)	180,325	193,000	232,648	200,700	235,000	17%
53218 - Printing & Publications	40,058	28,735	28,402	25,000	30,000	17,000	18,500	9%
53219 - BMP Implementation	1,086,829	2,262,988	1,275,785	2,610,000	1,750,000	2,690,000	2,690,000	0%
53222 - Public Affairs & Partnerships	26,669	43,920	47,062	105,000	90,000	105,000	115,000	10%
53223 - Public Outreach Consultants	135,442	101,923	54,389	100,000	100,000	100,000	100,000	0%
53226 - Engineering Consulting	692,412	1,415,672	732,488	2,059,456	990,122	1,000,000	1,000,000	0%

**SCV WATER - TOTAL OPERATING EXPENSES
REVISED FY 2024/25 BUDGET**

	ACTUAL FY 2021/2022	ACTUAL FY 2022/2023	ACTUAL FY 2023/24	ADOPTED BUDGET FY 2023/24	PROJECTED 06/30/2024 FY 2023/24	ADOPTED BUDGET FY 2024/25	REVISED BUDGET FY 2024/25	% Change
OPERATING EXPENSES								
53228 - Pipe Inspection Program Services	-	34,036	-	200,000	-	210,000	200,000	-5%
53229 - Hazardous Waste Disposal	6,817	102,287	113,845	25,000	147,808	25,000	185,000	640%
53232 - Tools & Equipment Rental	19,048	66,431	42,453	75,000	57,598	75,000	75,000	0%
53236 - Professional Services - Other	836,021	1,286,231	1,265,000	2,910,488	2,277,531	2,769,968	4,268,888	54%
53239 - Other - Misc Permits	65,024	102,272	57,630	125,000	106,585	125,000	125,000	0%
53241 - Temporary Personnel Services	222,786	182,931	310,732	395,000	426,342	388,100	419,100	8%
53242 - Legislative Advocate Services	269,064	284,862	205,962	350,000	317,493	315,000	315,000	0%
53243 - Groundwater Sustainability Agency	550,756	421,233	202,303	909,000	589,015	794,000	1,222,500	54%
53244 - Website Online Presence	37,226	54,823	42,944	52,000	60,000	52,000	60,000	15%
53245 - Campaigns & Messaging	49,577	15,435	125,035	100,000	102,000	100,000	100,000	0%
53246 - Regulatory Fees	391,031	460,062	524,730	565,000	1,021,727	615,000	620,000	1%
53301 - Uncollectible Accounts	53,844	66,462	14,746	175,000	15,489	175,000	175,000	0%
53304 - Dues & Memberships	131,451	126,011	131,921	153,000	160,000	155,000	178,000	15%
53328 - AP Discounts Taken	-	(274)	(1,190)	-	-	-	-	0%
53329 - Other General Expenses	130,111	68,388	54,322	140,000	78,000	145,000	80,000	-45%
54300 - DD Variable DWR Charges	-	3,732	9,017	100,000	35,000	100,000	100,000	0%
54310 - Refuse Disposal	49,945	67,162	63,306	68,000	83,476	70,000	85,000	21%
54401 - Electricity - Wells, Pump Stations, and Potable Water Facilities	8,179,304	8,022,533	5,783,377	9,000,000	9,463,581	9,500,000	9,500,000	0%
54402 - Electricity - Treatment Plant & Intake Pump Stations	1,799,964	2,153,884	1,359,681	1,000,000	2,273,795	1,000,000	2,000,000	100%
54405 - Electricity - Sewer Lift Station	10,489	13,050	10,531	30,000	16,037	30,000	30,000	0%
54407 - Electricity - Recycled Water Pump Stations & Facilities	64,367	57,622	42,794	90,000	76,087	110,000	110,000	0%
54408 - Electricity - Other	162,752	188,019	158,140	250,000	252,346	257,000	257,000	0%
54415 - Natural Gas	49,949	68,154	33,200	50,000	39,863	50,000	50,000	0%
54426 - Recycled Water Purchase	171,598	47,862	54,705	108,816	110,559	121,181	132,543	9%
55200 - Retiree Med/Dental Insurance	696,608	824,038	642,621	914,251	837,726	955,934	947,337	-1%
55201 - Retiree Cash In-Lieu	-	32,969	101,895	-	159,417	-	139,445	0%
55205 - Unemployment Insurance	5,377	26,825	2,731	55,000	5,567	55,000	55,000	0%
55215 - Liability Insurance	2,376,547	1,777,593	2,214,406	2,600,000	4,101,800	2,800,000	2,600,000	-7%
55501 - Core Water Supplies	7,456,829	7,973,713	4,075,305	8,600,000	8,150,610	9,011,000	9,011,000	0%
55502 - Firming Programs	4,088,402	2,028,231	235,684	2,400,000	1,100,000	2,500,000	2,500,000	0%
56020 - Capital/Other	18,528,598	22,409,257	21,186,965	18,099,530	17,153,334	15,757,834	13,944,142	-12%
57000 - Debt Service	32,912,555	32,997,813	35,247,394	37,540,749	37,540,749	37,685,430	37,043,930	-2%
57007 - Cost of Issuance	-	-	335,738	-	335,738	-	-	0%
57011 - Interest Expense - Other	-	20,107	27,557	40,000	32,064	40,000	40,000	0%
57501 - Real Property Taxes	42,958	2,930	2,559	3,200	5,117	3,400	3,400	0%
58030 - Overhead Allocated to Projects	664,757	(6,657,479)	(1,253,525)	-	(4,559,562)	-	(3,313,748)	0%
58101 - Lease Clearing (GASB 87)	-	(0)	(17,976)	-	(8,988)	-	-	0%
SCV Water Expense Detail by Account	\$ 131,104,636	\$ 139,701,748	\$ 123,945,781	\$ 155,478,860	\$ 149,125,397	\$ 159,004,262	\$ 160,592,276	1.0%

**SCV WATER - FINANCIAL SUMMARY
REVISED FY 2024/25 BUDGET**

Pro Forma FY25

Description	General Fund/ Operating	Capital Project Fund	State Water Contract Fund	Capacity Fees Fund	TOTAL
Beginning Fund Balance	\$ 167,756,563	\$ 50,436,274	\$ 107,511,569	\$ 6,209,942	\$ 331,914,348
RESERVES:					
Capital Reserve	\$ (18,479,826)	\$ -	\$ -	\$ -	\$ (18,479,826)
Emergency/Disaster Reserve	(36,034,259)	-	-	-	(36,034,259)
Operating Reserve	(48,213,085)	-	-	-	(48,213,085)
Revenue Rate Stabilization Reserve	(20,748,086)	-	-	-	(20,748,086)
Water Supply Reliability Reserve	(6,000,000)	-	-	-	(6,000,000)
Subtotal	\$ (129,475,256)	\$ -	\$ -	\$ -	\$ (129,475,256)
Net Available	\$ 38,281,308	\$ 50,436,274	\$ 107,511,569	\$ 6,209,942	\$ 202,439,092
REVENUES:					
Water Sales - Retail	\$ 103,740,431	\$ -	\$ -	\$ -	103,740,431
Water Sales - Wholesale	315,901	-	-	-	315,901
Water Sales - Recycled	524,381	-	-	-	524,381
Misc Fees and Charges ¹	950,000	-	-	-	950,000
Communication and Rental	573,332	-	-	-	573,332
Property Tax	34,630,270	-	41,370,208	-	76,000,478
Facility Capacity Fees	6,700,000	-	-	-	6,700,000
Interest Income	5,267,355	788,204	4,084,052	-	10,139,611
Reimbursements ²	2,699,778	-	-	-	2,699,778
Grant Reimbursements - State	4,516,672	14,399,862	-	-	18,916,534
Bond/Loan Proceeds	-	-	-	-	-
SWRCB Loan	-	10,000,000	-	-	10,000,000
WIFIA Loan	-	54,739,112	-	-	54,739,112
Other Revenues ³	674,155	-	-	-	674,155
Subtotal	160,592,276	79,927,178	45,454,260	-	285,973,714
Transfers In - Reserves	8,391,208	-	-	-	8,391,208
	\$ 168,983,484	\$ 79,927,178	\$ 45,454,260	\$ -	\$ 294,364,922
EXPENDITURES:					
Operating	\$ (109,564,204)	\$ -	\$ (416,383)	\$ -	(109,980,587)
Capital Improvement Program	(60,616,657)	(109,094,974)	-	(5,947,707)	(175,659,338)
Department of Water Resources	-	-	(40,167,280)	-	(40,167,280)
Debt Service Principal & Interest	(37,083,930)	-	-	-	(37,083,930)
Subtotal	\$ (207,264,791)	\$ (109,094,974)	\$ (40,583,663)	\$ (5,947,707)	\$ (362,891,135)
Available Fund Balance EOY (Estimated)	\$ -	\$ 21,268,478	\$ 112,382,166	\$ 262,235	\$ 133,912,878

Italics = Estimated

Notes:

¹ Water Sales Misc. includes Late Charges, Misc. Retail Charges, Rebates, Drought Offense Fee and One Time Water Sales

² Reimbursements include Annexation and PERCH Reimbursements - O&M & CIP

³ Other includes Laboratory Revenues and Other Non-Operating Revenues

**SCV WATER - OPERATING EXPENSE
MANAGEMENT
REVISED FY 2024/25 BUDGET**

	ACTUAL FY 2021/2022	ACTUAL FY 2022/2023	ADOPTED BUDGET FY 2023/24	PROJECTED 06/30/2024 FY 2023/24	ADOPTED BUDGET FY 2024/25	REVISED BUDGET FY 2024/25	% Change
Management Expenses							
SALARY	\$ 592,912	\$ 536,387	\$ 555,338	\$ 621,537	\$ 566,715	\$ 591,427	4%
OVERTIME	4,503	926	580	2,615	564	1,926	242%
BENEFITS	375,093	327,572	409,902	448,159	419,771	394,123	-6%
51301 - Election	-	544,118	-	-	800,000	800,000	0%
51326 - Directors Compensation	311,592	243,705	271,026	250,000	271,026	275,400	2%
51327 - Directors Expenses	12,106	20,780	76,000	32,522	76,000	84,000	11%
51328 - Directors Travel	4,954	19,253	50,000	30,000	55,000	55,000	0%
51329 - Directors Training	16,090	15,725	52,000	18,000	52,000	52,000	0%
51505 - Employee Expense	2,779	6,885	11,200	8,709	11,200	11,200	0%
51515 - Employee Travel	1,450	6,513	10,000	8,198	10,000	13,000	30%
53101 - Employee Education/Seminars	5,269	4,059	8,000	4,020	8,000	12,000	50%
53202 - Legal General	666,830	730,036	700,000	770,823	725,000	925,000	28%
53204 - Litigation Perchlorate	1,627,729	(101,527)	200,000	(90,327)	500,000	550,000	10%
53205 - Litigation Other	-	4,118	200,000	1,748	200,000	200,000	0%
53236 - Professional Services - Other	100,816	123,642	200,000	200,000	200,000	200,000	0%
53241 - Temporary Personnel Services	-	-	-	-	-	-	0%
53242 - Legislative Advocate Services	269,064	284,862	350,000	317,493	315,000	315,000	0%
Total Management	\$ 3,991,187	\$ 2,767,054	\$ 3,094,046	\$ 2,623,496	\$ 4,210,276	4,480,076	6.4%

(1) Changes of more than 10% and \$20,000

(a) Overtime increased due to training and bimonthly board meetings attendance.

(b) Professional services increased due to projected increase in projects, i.e., retail and wholesale rate studies, capacity fee study, WIFIA.

(c) Professional services increased due to Perchlorate Litigation related to DTSC/Wittaker litigation expenses.

**SCV WATER - OPERATING EXPENSE
FINANCE, ADMINISTRATION and IT
REVISED FY 2024/25 BUDGET**

	ACTUAL FY 2021/2022	ACTUAL FY 2022/2023	ADOPTED BUDGET FY 2023/24	PROJECTED 06/30/2024 FY 2023/24	ADOPTED BUDGET FY 2024/25	REVISED BUDGET FY 2024/25	% Change	(1)
Finance, Administration and IT Expenses								
SALARY	\$ 4,802,144	\$ 5,485,111	\$ 6,295,248	\$ 6,220,589	\$ 6,853,472	\$ 7,350,754	7%	
OVERTIME	71,472	167,299	128,743	184,065	124,384	148,346	19%	(a)
51505 - Employee Expense	7,592	37,741	68,925	38,199	72,031	51,050	-29%	
51515 - Employee Travel	263	15,979	36,575	72,271	39,971	90,968	128%	(b)
52010 - Supplies & Services	200,488	226,071	328,000	271,387	353,000	353,000	0%	
52024 - Internal Relations	-	2,120	120,000	125,000	120,000	130,000	8%	
52085 - Small Tools, Materials and Supplies	76,699	104,873	150,000	168,928	155,000	155,000	0%	
52651 - Fuel	-	541,300	550,000	500,000	550,000	550,000	0%	
52654 - M&R - Vehicles & Equipment	-	1,193,594	700,000	725,000	700,000	700,000	0%	
53101 - Employee Education/Seminars	40,731	77,327	137,300	106,622	131,200	164,900	26%	(c)
53104 - Uniforms & Apparel	70,168	126,777	140,000	206,000	150,000	210,000	40%	(d)
53105 - Outside Service/Contracting	592,837	900,917	1,170,000	1,004,951	1,380,000	1,550,000	12%	(e)
53210 - Professional Services Accounting	93,249	107,610	119,000	100,000	128,000	121,000	-5%	
53212 - Licenses & Fees	88,187	70,400	95,000	75,000	97,000	90,000	-7%	
53213 - Office Storage and Rent/HOA Dues	82,332	107,115	150,000	174,089	155,000	155,000	0%	
53214 - Technology Services	4,259,433	3,438,518	5,737,315	5,556,033	6,114,768	6,748,116	10%	
53215 - Recruitment Expenses	56,234	78,190	75,000	47,141	75,000	75,000	0%	
53216 - Security & Alarm Services	141,067	(0)	193,000	232,648	200,700	235,000	17%	(f)
53218 - Printing & Publications	8,794	42	10,000	15,000	2,000	3,500	75%	
53228 - Pipe Inspection Program Services	-	34,036	200,000	-	210,000	200,000	-5%	
53236 - Professional Services - Other	188,290	355,629	600,000	846,531	800,000	950,000	19%	(g)
53241 - Temporary Personnel Services	122,977	26,963	197,000	285,766	193,100	203,100	5%	
53304 - Dues & Memberships	131,451	126,011	153,000	160,000	155,000	178,000	15%	(h)
53328 - AP Discounts Taken	-	(274)	-	-	-	-	0%	
53329 - Other General Expenses	130,216	68,388	140,000	78,000	145,000	80,000	-45%	(i)
54310 - Refuse Disposal	49,945	67,162	68,000	83,476	70,000	85,000	21%	
54408 - Electricity - Other	162,752	188,019	250,000	252,346	257,000	257,000	0%	
55200 - Retiree Med/Dental Insurance	696,608	824,038	914,251	837,726	955,934	947,337	-1%	
55201 - Retiree Cash In-Lieu	-	32,969	-	159,417	-	139,445	0%	
55205 - Unemployment Insurance	5,377	26,825	55,000	5,567	55,000	55,000	0%	
55215 - Liability Insurance	2,376,547	1,777,593	2,600,000	4,101,800	2,800,000	2,600,000	-7%	
57501 - Real Property Taxes	42,958	2,930	3,200	5,117	3,400	3,400	0%	
58030 - Overhead Allocated to Projects	-	(1,441,831)	-	(1,564,017)	-	(3,313,748)	-100%	
Total Finance, Administration and IT	\$ 16,835,487	\$ 17,249,574	\$ 23,997,379	\$ 23,982,141	\$ 25,853,077	\$ 24,297,847	-6.0%	

(1) Changes of more than 10% and \$20,000

- (a) On-call overtime for Technology Services and Buildings and Grounds.
- (b) & (c) Increase cost for conferences and travel expenses for new and existing staff. Conferences may include ACWA, GFOA, CSMFO, Oracle World, CSDA, CalPERS Training, Technology, GIS and Fleet specific conferences.
- (d) Increase due to safety gear moving to uniforms.
- (e) Increase is due to data/communications circuit additions, software application maintenance, and SCADA masterplan development. These circuits improve performance and redundant data backups. The multi-year project will create a 5-year SCADA roadmap for capital improvement projects.
- (f) Increase due to added card readers for access control and additional fee services for Board and Committee meetings, including additional patrol services.
- (g) WIFIA application and compliance support, rate & cost of service study, FCF study, class and compensation study, other consulting services. Investment services and PayChex expenses transferred from account 53329 (Other General Expenses).
- (h) Increase due to the number of Agency memberships, 2-year memberships coming due and rise in cost of memberships.
- (i) Investment Fees (Chandler) and Paychex expenses transferred to account 53236 (Professional Services).

**SCV WATER - OPERATING EXPENSE
CUSTOMER CARE
REVISED FY 2024/25 BUDGET**

	ACTUAL FY 2021/2022	ACTUAL FY 2022/2023	ADOPTED BUDGET FY 2023/24	PROJECTED 06/30/2024 FY 2023/24	APPROVED BUDGET FY 2024/25	REVISED BUDGET FY 2024/25	% Change
Customer Care Expenses							
SALARY	\$ 1,057,755	\$ 1,052,759	\$ 1,182,230	\$ 1,278,627	\$ 1,239,035	\$ 1,311,378	6%
OVERTIME	55,521	38,332	26,377	28,492	25,623	22,178	-13%
BENEFITS	545,887	545,747	508,107	671,287	527,243	643,181	22%
51505 - Employee Expense	1,913	3,215	1,500	3,715	1,500	1,500	0%
51515 - Employee Travel	74	2,485	4,500	9,772	4,500	10,000	122%
53101 - Employee Education/Seminars	2,500	10,339	10,500	3,630	10,500	10,500	0%
53105 - Outside Service/Contracting	1,083,408	1,229,376	1,140,000	1,188,633	1,140,000	1,240,000	9%
53241 - Temporary Personnel Services	25,139	90,793	20,000	26,540	20,000	20,000	0%
53301 - Uncollectible Accounts	53,844	66,462	175,000	15,489	175,000	175,000	0%
53329 - Other - General Expenses	(105)	-	-	-	-	-	0%
Total Customer Care	\$ 2,827,118	\$ 3,039,508	\$ 3,068,214	\$ 3,226,184	\$ 3,143,402	\$ 3,433,737	9.2%

(1) Changes of more than 10% and \$20,000

- (a) Increase to burden and benefits due to health plan selection and limited duration employee.
- (b) The implementation of new software applications calls for the expansion of training opportunities for additional department staff, which contributes to institutional knowledge development and succession planning.

**SCV WATER - OPERATING EXPENSE
TRANSMISSION and DISTRIBUTION
REVISED FY 2024/25 BUDGET**

	ACTUAL FY 2021/2022	ACTUAL FY 2022/2023	ADOPTED BUDGET FY 2023/24	PROJECTED 06/30/2024 FY 2023/24	APPROVED BUDGET FY 2024/25	REVISED BUDGET FY 2024/25	% Change	
Transmission and Distribution Expenses								(1)
SALARY	\$ 3,912,180	\$ 3,719,730	\$ 3,485,200	\$ 3,725,032	\$ 3,665,771	\$ 3,563,205	-3%	
OVERTIME	779,670	814,788	528,562	885,418	513,307	748,749	46%	(a)
BENEFITS	2,158,679	1,923,117	1,702,815	2,318,394	1,763,089	1,786,518	1%	
51505 - Employee Expense	7,673	14,550	20,000	9,636	20,000	25,000	25%	
51515 - Employee Travel	2,671	1,101	15,000	4,607	15,000	10,000	-33%	
52085 - Small Tools, Materials and Supplies	118,349	234,542	245,000	257,626	245,000	300,000	22%	(b)
52651 - Fuel	540,962	-	-	-	-	-	0%	
52654 - M&R - Vehicles & Equipment	847,533	-	-	-	-	-	0%	
53101 - Employee Education/Seminars	5,265	7,220	30,000	11,174	30,000	30,000	0%	
53105 - Outside Service/Contracting	32,191	81,824	190,000	162,874	190,000	225,000	18%	(c)
53120 - M&R Surface Restoration	13,650	1,367,828	1,800,000	1,130,364	1,800,000	1,800,000	0%	
53122 - M&R - Mains	1,330,876	1,062,575	900,000	713,356	900,000	900,000	0%	
53123 - M&R City/County lay Projects	1,450,334	186,530	250,000	53,866	250,000	200,000	-20%	
53124 - M&R - Hydrants	175,894	216,586	250,000	603,406	250,000	250,000	0%	
53126 - M&R Meters	330,650	271,914	500,000	536,182	500,000	500,000	0%	
53129 - M&R - Sewer Lift Station & Structures	483	-	-	-	-	-	0%	
53135 - M&R - Mains & Services - Recycled Water	23,243	6,065	200,000	23,876	200,000	200,000	0%	
53136 - M&R - Valves	42,604	96,964	300,000	237,482	300,000	300,000	0%	
53137 - M&R - Control Valves	155,151	228,232	250,000	254,006	250,000	275,000	10%	(d)
53138 - M&R - Air Vac / Blow Offs	130,281	85,643	100,000	69,124	100,000	100,000	0%	
53139 - M&R - Warehouse & Yard	89,801	103,405	50,000	19,506	50,000	60,000	20%	
53229 - Hazardous Waste Disposal	6,817	102,287	-	1,578	-	-	0%	
53232 - Tools & Equipment Rental	19,048	66,431	75,000	57,598	75,000	75,000	0%	
53239 - Other - Misc Permits	65,024	102,272	125,000	106,585	125,000	125,000	0%	
53241 - Temporary Personnel Services	56,369	-	85,000	38,362	85,000	90,000	6%	
54415 - Natural Gas	49,949	68,154	50,000	39,863	50,000	50,000	0%	
Total Transmission and Distribution	\$ 12,345,347	\$ 10,761,758	\$ 11,151,577	\$ 11,259,913	\$ 11,377,167	\$ 11,613,472	2.1%	

(1) Changes of more than 10% and \$20,000

- (a) Overtime increased due to main and service leak repairs and on-call overtime.
- (b) Additional trucks to be outfitted with tools.
- (c) Spacing needs assessment for GT.
- (d) Additional crew to maintain Control Valves.

**SCV WATER - OPERATING EXPENSE
PUMPING, WELLS and STORAGE
REVISED FY 2024/25 BUDGET**

	ACTUAL FY 2021/2022	ACTUAL FY 2022/2023	ADOPTED BUDGET FY 2023/24	PROJECTED 06/30/2024 FY 2023/24	APPROVED BUDGET FY 2024/25	REVISED BUDGET FY 2024/25	% Change	
Pumping Wells and Storage Expenses								(1)
SALARY	\$ 1,562,427	\$ 2,234,306	\$ 2,153,716	\$ 2,808,274	\$ 2,241,426	\$ 2,454,801	10%	(a)
OVERTIME	334,961	409,965	289,133	440,740	278,044	301,161	8%	(a)
BENEFITS	823,955	1,162,752	1,014,132	1,420,618	1,050,111	1,216,812	16%	(a)
51505 - Employee Expense	2,554	1,020	7,000	3,200	7,000	7,000	0%	
51515 - Employee Travel	-	1,003	7,000	-	7,000	7,000	0%	
52085 - Small Tools, Materials and Supplies	28,862	78,098	100,000	71,190	100,000	100,000	0%	
53101 - Employee Education/Seminars	1,563	9,445	25,000	21,102	25,000	25,000	0%	
53105 - Outside Service/Contracting	131,524	218,508	400,000	200,576	425,000	425,000	0%	
53121 - M&R - Storage - Potable Water	107,415	133,808	180,000	43,163	200,000	200,000	0%	
53127 - M&R - Wells and Structures	157,521	199,409	200,000	49,599	250,000	250,000	0%	
53128 - M&R - Pumping Stations & Structures - Potable Water	126,279	165,496	225,000	102,489	250,000	250,000	0%	
53129 - M&R - Sewer Lift Station & Structures	21,439	19,357	60,000	-	60,000	60,000	0%	
53130 - M&R - Equipment Water Treatment	57,215	83,984	100,000	61,754	125,000	125,000	0%	
53131 - M&R - Pumping Equipment & Structures - Recycled Water	1,092	-	30,000	426	30,000	30,000	0%	
53132 - M&R - Storage - Recycled Water	4,170	354	75,000	-	20,000	20,000	0%	
53133 - M&R - Groundwater PFAS Treatment	662,445	991,151	2,000,000	881,067	2,500,000	2,500,000	0%	
53134 - M&R - Groundwater Perchlorate Treatment	499,838	697,092	1,554,785	774,764	1,554,785	1,554,785	0%	
54401 - Electricity - Wells, Pump Stations, and Potable Water Facilities	8,179,304	8,022,533	9,000,000	9,463,581	9,500,000	9,500,000	0%	
54405 - Electricity - Sewer Lift Station	10,489	13,050	30,000	16,037	30,000	30,000	0%	
54407 - Electricity - Recycled Water Pump Stations & Facilities	64,367	57,622	90,000	76,087	110,000	110,000	0%	
Total Pumping Wells and Storage	\$ 12,777,421	\$ 14,498,954	\$ 17,540,767	\$ 16,434,667	\$ 18,763,365	\$ 19,166,558	2.1%	

(1) Changes of more than 10% and \$20,000

(a) Additional staff approved in FY 2024/25 and increase to burden and benefits.

**SCV WATER - OPERATING EXPENSE
WATER RESOURCES
REVISED FY 2024/25 BUDGET**

	ACTUAL FY 2021/2022	ACTUAL FY 2022/2023	ADOPTED BUDGET FY 2023/24	PROJECTED 06/30/2024 FY 2023/24	APPROVED BUDGET FY 2024/25	REVISED BUDGET FY 2024/25	% Change
Water Resources Expenses							
SALARY	\$ 2,335,037	\$ 2,746,951	\$ 3,372,391	\$ 2,882,459	\$ 3,861,845	\$ 3,788,518	-2%
OVERTIME	4,299	7,979	13,709	7,323	13,320	5,601	-58%
BENEFITS	855,755	1,058,732	1,003,828	1,248,342	1,185,987	1,280,532	8%
51505 - Employee Expense	6,341	14,841	66,900	49,000	69,200	64,200	-7%
51515 - Employee Travel	6,213	20,364	71,500	59,500	59,600	66,000	11%
52010 - Supplies & Services	33,229	97,003	115,000	120,000	115,000	130,000	13%
52024 - Internal Relations	18,383	75,244	-	-	-	-	0%
52030 - DD Landowner Expenditures	114,152	207,265	300,000	175,000	300,000	300,000	0%
53101 - Employee Education/Seminars	10,661	27,989	45,800	39,700	47,700	47,000	-1%
53104 - Uniforms & Apparel	23,245	-	-	-	-	-	0%
53105 - Outside Service/Contracting	-	-	115,000	115,000	120,000	115,000	-4%
53218 - Printing & Publications	31,263	28,693	15,000	15,000	15,000	15,000	0%
53219 - BMP Implementation	1,086,829	2,262,988	2,610,000	1,750,000	2,690,000	2,690,000	0%
53222 - Public Affairs & Partnerships	26,669	43,920	105,000	90,000	105,000	115,000	10%
53223 - Public Outreach Consultants	135,442	101,923	100,000	100,000	100,000	100,000	0%
53236 - Professional Services - Other	546,914	806,961	2,110,488	1,231,000	1,769,968	3,118,888	76%
53241 - Temporary Personnel Services	-	65,176	55,000	6,393	60,000	60,000	0%
53243 - Groundwater Sustainability Agency	550,756	421,233	909,000	589,015	794,000	1,222,500	54%
53244 - Website Online Presence	37,226	54,823	52,000	60,000	52,000	60,000	15%
53245 - Campaigns & Messaging	49,577	15,435	100,000	102,000	100,000	100,000	0%
54300 - DD Variable DWR Charges	-	3,732	100,000	35,000	100,000	100,000	0%
Total Water Resources	\$ 5,871,993	\$ 8,061,250	\$ 11,260,616	\$ 8,674,732	\$ 11,558,620	\$ 13,378,239	15.74%

(1) Changes of more than 10% and \$20,000

(a) Includes planning updates in response to new conservation mandates, Urban Water Management Planning support, and updated Sustainability Initiatives, as well as Invasive Species Management Program previously included in CIP budget.

(b) New work required to address DWR comments on GSP (including additional studies), and unanticipated work related to new grant funding

**SCV WATER - OPERATING EXPENSE
SOURCE OF SUPPLY
REVISED FY 2024/25 BUDGET**

	ACTUAL FY 2021/2022	ACTUAL FY 2022/2023	ADOPTED BUDGET FY 2023/24	PROJECTED 06/30/2024 FY 2023/24	APPROVED BUDGET FY 2024/25	REVISED BUDGET FY 2024/25	% Change
Source of Supply Expenses							
SALARY	\$ 17,260	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
OVERTIME	2,175						0.0%
BENEFITS	11,179	-	-	-	-	-	0.0%
54426 - Recycled Water Purchase	171,598	47,862	108,816	110,559	121,181	132,543	9.4%
55501 - Core Water Supplies	7,456,829	7,973,713	8,600,000	8,150,610	9,011,000	9,011,000	0.0%
55502 - Firming Programs	4,088,402	2,028,231	2,400,000	1,100,000	2,500,000	2,500,000	0.0%
56028 - Contra - CWIP	(2,913,124)	-	-	-	-	-	0.0%
56029 - Contra - Capital Assets	-	(307,089)	-	-	-	-	0.0%
Total Source of Supply	\$ 8,834,318	\$ 9,742,717	\$ 11,108,816	\$ 9,361,169	\$ 11,632,181	\$ 11,643,543	0.1%

(1)

(1) Changes of more than 10% and \$20,000

**SCV WATER - OPERATING EXPENSE
WATER QUALITY and TREATMENT
REVISED FY 2024/25 BUDGET**

	ACTUAL FY 2021/2022	ACTUAL FY 2022/2023	ADOPTED BUDGET FY 2023/24	PROJECTED 06/30/2024 FY 2023/24	APPROVED BUDGET FY 2024/25	REVISED BUDGET FY 2024/25	% Change
Water Quality,Treatment and Maintenance Expenses							(1)
SALARY	\$ 4,442,493	\$ 4,509,694	\$ 4,929,031	\$ 4,153,583	\$ 5,334,946	\$ 5,063,646	-5%
OVERTIME	372,521	426,488	331,979	360,031	319,050	363,549	14%
BENEFITS	2,340,811	2,360,052	2,246,655	2,662,264	2,405,788	2,334,545	-3%
51505 - Employee Expense	16,564	18,638	40,500	26,377	41,100	41,100	0%
51515 - Employee Travel	1,265	3,756	27,500	5,095	28,000	28,000	0%
52005 - Safety Training & Expense	217,617	381,929	325,000	242,549	335,000	330,000	-1%
52006 - Emergency Preparedness	-	-	75,000	18,066	75,000	65,000	-13%
52010 - Supplies & Services	4,536	49	-	-	-	-	0%
52050 - Analytical Supplies	242,953	307,670	365,000	339,287	400,000	400,000	0%
52085 - Small Tools, Materials and Supplies	272,197	268,271	120,000	99,938	120,000	120,000	0%
52605 - Gases	5,341	7,570	5,000	5,007	5,000	5,000	0%
52611 - Chemicals	1,298,806	1,589,859	2,625,000	1,648,312	3,125,000	3,125,000	0%
53101 - Employee Education/Seminars	15,123	13,124	49,500	29,364	50,000	50,000	0%
53105 - Outside Service/Contracting	493,576	677,804	975,000	901,571	1,025,000	1,025,000	0%
Pump Stations	124,159	165,421	350,000	166,405	350,000	350,000	0%
53224 - DDW Large H2O System Fee	-	-	-	-	-	-	0%
53229 - Hazardous Waste Disposal	-	-	25,000	146,230	25,000	185,000	640%
53232 - Tools & Equipment Rental	-	-	-	-	-	-	0%
53241 - Temporary Personnel Services	18,301	-	38,000	69,282	30,000	46,000	53%
53246 - Regulatory Fees	391,031	460,062	565,000	1,021,727	615,000	620,000	1%
54402 - Electricity - Treatment Plant & Intake Pump Stations	1,799,964	2,153,884	1,000,000	2,273,795	1,000,000	2,000,000	100%
Total Water Quality,Treatment and Maintenance	\$ 12,057,264	\$ 13,344,284	\$ 14,093,165	\$ 14,168,882	\$ 15,283,884	\$ 16,151,840	5.7%

(1) Changes of more than 10% and \$20,000

- (a) Overtime increased due to facility repairs and on-call overtime.
- (b) All Hazardous waste disposal from all departments would be processed thru Safety department.
Includes pipe disposal, previously booked in T&D dep 3811 and Fleet and Warehousing Hazardous Materials.
- (c) Increase in purchased power due Edison rate increases and contingency for reduced solar offsets.

**SCV WATER - OPERATING EXPENSE
ENGINEERING
REVISED FY 2024/25 BUDGET**

	ACTUAL FY 2021/2022	ACTUAL FY 2022/2023	ADOPTED BUDGET FY 2023/24	PROJECTED 06/30/2024 FY 2023/24	APPROVED BUDGET FY 2024/25	REVISED BUDGET FY 2024/25	% Change
Engineering Services Expenses							
SALARY	\$ 2,320,246	\$ 2,245,664	\$ 1,637,048	\$ 2,303,193	\$ 1,836,331	\$ 2,105,320	15%
OVERTIME	10,747	10,838	5,974	13,230	5,877	1,957	-67%
BENEFITS	1,062,240	1,055,035	642,424	1,221,334	710,867	816,665	15%
51505 - Employee Expense	5,953	18,638	40,100	14,608	42,000	22,800	-46%
51515 - Employee Travel	794	7,934	23,000	40,129	24,150	50,350	108%
52085 - Small Tools, Materials and Supplies	6,025	12,269	20,000	15,000	21,000	15,000	-29%
53101 - Employee Education/Seminars	11,595	22,473	56,000	42,751	58,800	47,800	-19%
53105 - Outside Service/Contracting	4,418	-	-	-	-	-	0%
53226 - Engineering Consulting	692,412	1,415,672	2,059,456	990,122	1,000,000	1,000,000	0%
53241 - Temporary Personnel Services	-	-	-	-	-	-	0%
Total Engineering Services	\$ 4,114,430	\$ 4,788,523	\$ 4,484,004	\$ 4,640,368	\$ 3,699,025	\$ 4,059,892	9.8%

(1) Changes of more than 10% and \$20,000

- (a) Additional staff approved in FY 2024/25 and increase to burden and benefits.
- (b) Increase cost for conferences and travel expenses for new and existing staff.
- (c) Travel-related costs have been moved to employee travel.

**SCV WATER - OPERATING EXPENSE
SALARY and BENEFITS
REVISED FY 2024/25 BUDGET**

DEPARTMENT	ACTUAL FY 2021/2022	ACTUAL FY 2022/2023	ADOPTED BUDGET FY 2023/24	PROJECTED 06/30/2024 FY 2023/24	ADOPTED BUDGET FY 2024/25	REVISED BUDGET FY 2024/25	% Change
Management							
Salary	\$ 592,912	\$ 536,387	\$ 555,338	\$ 621,537	\$ 566,715	\$ 591,427	4%
Overtime	4,503	926	580	2,615	564	1,926	242%
Burden & Benefits*	375,093	327,572	409,902	448,159	419,771	394,123	-6%
Finance, Administration and IT							
Salary	4,802,144	5,485,111	6,295,248	6,220,589	6,853,472	7,350,754	7%
Overtime	71,472	167,299	128,743	184,065	124,384	148,346	19%
Burden & Benefits	2,336,676	2,480,133	2,612,821	2,907,488	2,807,117	3,031,680	8%
Customer Care							
Salary	1,057,755	1,052,759	1,182,230	1,278,627	1,239,035	1,311,378	6%
Overtime	55,521	38,208	26,377	28,492	25,623	22,178	-13%
Burden & Benefits	545,887	545,747	508,107	671,287	527,243	643,181	22%
Transmission and Distribution							
Salary	3,912,180	3,719,730	3,485,200	3,725,032	3,665,771	3,563,205	-3%
Overtime	779,670	814,788	528,562	885,418	513,307	748,749	46%
Burden & Benefits	2,158,679	1,923,117	1,702,815	2,318,394	1,763,089	1,786,518	1%
Pumping Wells and Storage							
Salary	1,562,427	2,234,306	2,153,716	2,808,274	2,241,426	2,454,801	10%
Overtime	334,961	409,965	289,133	440,740	278,044	301,161	8%
Burden & Benefits	823,955	1,162,752	1,014,132	1,420,618	1,050,111	1,216,812	16%
Water Resources							
Salary	2,335,037	2,746,951	3,372,391	2,882,459	3,861,845	3,788,518	-2%
Overtime	4,299	7,979	13,709	7,323	13,320	5,601	-58%
Burden & Benefits	855,755	1,058,732	1,003,828	1,248,342	1,185,987	1,280,532	8%
Source of Supply							
Salary	17,260	-	-	-	-	-	0%
Overtime	2,175	-	-	-	-	-	0%
Burden & Benefits	11,179	-	-	-	-	-	0%
Water Quality, Treatment & Maintenance							
Salary	4,442,493	4,509,694	4,929,031	4,153,583	5,334,946	5,063,646	-5%
Overtime	372,521	426,488	331,979	360,031	319,050	363,549	14%
Burden & Benefits	2,340,811	2,360,052	2,246,655	2,662,264	2,405,788	2,334,545	-3%
Engineering Services							
Salary	2,320,246	2,245,664	1,637,048	2,303,193	1,836,331	2,105,320	15%
Overtime	10,747	9,798	5,974	13,230	5,877	1,957	-67%
Burden & Benefits	1,062,240	1,055,035	642,424	1,221,334	710,867	816,665	15%
Total							
Salary	21,059,713	22,530,602	23,610,203	23,993,293	25,599,541	26,229,047	2%
Overtime	1,638,045	1,875,450	1,325,057	1,921,915	1,280,169	1,593,467	24%
Burden & Benefits	10,521,453	10,913,140	10,140,685	12,897,887	10,869,972	11,504,055	6%
Total Personnel Costs	\$ 33,219,211	\$ 35,319,192	\$ 35,075,945	\$ 38,813,095	\$ 37,749,682	\$ 39,326,570	4.18%
Burden & Benefits as a % of Salary	46.35%	44.71%	40.59%	49.77%	40.36%	41.55%	

* In FY 2023/24 and FY 2024/25 Budget, Director Benefits have been allocated to the Burden and Benefit section of the Management Department

Salary Charged to CIP	3,824,215	4,010,580	4,733,926
Burden & Benefits Charged to CIP	1,534,050	1,596,070	2,021,634
Total Salary, Benefits incl CIP	\$ 40,434,210	\$ 43,356,333	\$ 46,082,130

Note: Increases to salaries and benefits due to additional staff and COLA approved in FY 2024/25, including increases to burden and benefits.

**SCV WATER - RESERVES
REVISED FY 2024/25 BUDGET**

RESERVES	Adopted Budget FY2024-25	Revised Budget FY2024-25	Use of Reserves	FY 2024-25 Year-End Reserve Balance
Capital Reserves	\$ 18,479,826	\$ 18,479,826	\$ (8,391,208)	\$ 10,088,618
Emergency/Disaster Reserves	34,704,985	36,034,259	-	36,034,259
Operating Reserves	47,094,716	48,213,085	-	48,213,085
Revenue Rate Stabilization Reserves	20,748,086	20,748,086	-	20,748,086
Water Supply Reliability Reserves	6,000,000	6,000,000	-	6,000,000
Total Reserves	\$ 127,027,613	\$ 129,475,256	\$ (8,391,208)	\$ 121,084,048

**SCV WATER - SUMMARY
CAPITAL IMPROVEMENT PROJECTS
REVISED FY 2024/25 BUDGET**

CAPITAL IMPROVEMENT PROJECTS BY CATEGORY	PayGo Funded Adopted Budget FY 2023/24	PayGo Funded Projected FY 2023/24	PayGo Funded Adopted Budget FY 2024/25	PayGo Funded Revised Budget FY 2024/25
Admin & Tech	\$ 7,160,000	\$ 5,332,763	\$ 5,202,500	\$ 7,559,500
Appurtenance Improvements	410,000	610,000	410,000	710,000
Booster Station/Turnout Improvements	4,347,000	2,557,576	2,141,000	1,989,752
Capital Planning & Studies	5,844,340	3,485,558	5,922,404	6,615,000
Disinfection System Improvements	1,100,000	410,022	1,100,000	989,978
ESFP Improvements	1,755,000	-	1,955,000	-
ESIPS Improvements	100,000	50,000	100,000	200,000
General Facility Improvements & Replacements	100,000	1,910,000	100,000	2,050,000
Laboratory Improvements	75,000	-	125,000	200,000
Meter & Meter Infrastructure Improvements	2,775,000	2,796,360	2,700,000	7,778,640
Pipelines & Pipeline Improvements	2,165,000	773,000	2,275,000	-
Pipelines & Pipeline Replacements	11,846,000	4,303,626	11,957,500	13,507,009
Recycled Water Improvements	1,000,000	20,000	800,000	700,000
RVIPS Improvements	540,000	250,000	540,000	1,105,000
RVTP Improvements	2,668,000	2,355,000	2,693,000	-
Tanks & Tank Facility Improvements	10,438,000	3,486,830	4,332,000	8,376,000
Technology Improvements - SCADA	300,000	178,515	300,000	321,485
Treatment Plant Improvements	1,583,000	1,063,000	290,000	2,265,000
Water Resources & Supply	6,736,800	720,000	4,910,400	3,625,000
Wellhead Treatment Improvements - PFAS	248,000	271,000	203,000	1,872,000
Wells & Well Facility Improvements	15,155,000	7,652,525	7,633,000	6,700,000
Total CIP - Pay Go Funded	\$ 76,346,140	\$ 38,225,775	\$ 55,689,804	\$ 66,564,364

CAPITAL IMPROVEMENT PROJECTS BY CATEGORY	Debt Funded Adopted Budget FY 2023/24	Debt Funded Projected FY 2023/24	Debt Funded Adopted Budget FY 2024/25	Debt Funded Revised Budget FY 2024/25
Capital Planning & Studies	\$ 1,400,000	\$ 905,000	\$ 1,700,000	\$ -
ESFP Improvements	-	400,000	-	4,310,000
Pipelines & Pipeline Improvements	-	-	-	3,212,000
Pipelines & Pipeline Replacements	3,417,000	1,607,000	8,955,000	13,435,000
Recycled Water Improvements	2,876,000	1,346,378	10,101,000	10,000,000
RVTP Improvements	-	-	-	3,735,000
Tanks & Tank Facility Improvements	4,230,000	2,845,000	33,650,000	25,205,499
Treatment Plant Improvements	8,765,000	11,275,000	550,000	2,000,000
Wellhead Treatment Improvements	8,265,000	625,000	11,588,000	-
Wellhead Treatment Improvements-PFAS	17,264,000	9,056,590	25,135,000	38,437,000
Wells & Well Facility Improvements	505,000	4,747,000	1,100,000	8,760,475
Total CIP - Debt Funded	\$ 46,722,000	\$ 32,806,968	\$ 92,779,000	\$ 109,094,974

Funding Sources	CIP Pay-Go	CIP Debt	Total
Operating Revenues	\$ 10,317,470	\$ -	\$ 10,317,470
Available Funds/ Carryover ¹	38,281,308	-	38,281,308
Retail Capacity Fees	5,947,707	-	5,947,707
Bond Proceeds	-	29,956,000	29,956,000
WIFIA Loan or Reserves ²	-	54,739,112	54,739,112
SWRCB Loan	-	10,000,000	10,000,000
Grants	3,626,672	14,399,862	18,026,534
Reserves	8,391,208	-	8,391,208
	\$ 66,564,364	\$ 109,094,974	\$ 175,659,338

¹ FYE 2025 Carryover available from prior year

² WIFIA Loan or Reserves

**SCV WATER - CAPITAL PROJECT FUND - DEBT
REVISED BUDGET FY 2024/25**

	ADOPTED BUDGET FY 2023/24	PROJECTED 06/30/2024 FY 2023/24	REVISED BUDGET FY 2024/25
Fund Balance, Beginning	\$ 18,071,470	\$ -	\$ 50,436,274
REVENUES			
Bond Proceeds	75,000,000	75,000,000	-
SWRCB Loan		-	10,000,000
WIFIA Loan		-	54,739,112
Grant Reimbursements	-	3,074	14,399,862
Investment Revenues	375,000	1,859,668	788,204
Total Revenues	\$ 75,375,000	\$ 76,862,742	\$ 79,927,178
EXPENDITURES			
Capital Projects*	(41,981,000)	(26,426,468)	(109,094,974)
Total Expenditures	\$ (41,981,000)	\$ (26,426,468)	\$ (109,094,974)
Available Fund Balance, Ending	\$ 51,465,470	\$ 50,436,274	\$ 21,268,478

**Portion of FY 2024/25 Capital Projects is expected to be funded by the WIFIA loan, SWRCB Loan, 2023 Bond Proceeds and Grants*

**SCV WATER - Capital Improvement Project List
FY 2024/25 Revised Budget**

CIP - Debt Funded

Department	Project Type	Capital Improvement Projects - Debt Funded	Revised Budget FY 2024/25
1 Engineering	Pipelines & Pipeline Replacements	Abdale Street, Maplebay Court, Beachgrove Court Water Line Improvements	\$ 2,000,000
2 Engineering	Pipelines & Pipeline Replacements	Castaic Conduit	3,000,000
3 Engineering	Pipelines & Pipeline Replacements	Honby Parallel	475,000
4 Engineering	Pipelines & Pipeline Replacements	Magic Mountain Pipeline No. 4	276,000
5 Engineering	Pipelines & Pipeline Replacements	Magic Mountain Pipeline No. 5	206,000
6 Engineering	Pipelines & Pipeline Replacements	Magic Mountain Pipeline No. 6	821,000
7 Engineering	Pipelines & Pipeline Replacements	Pipeline Relocation Program	2,000,000
8 Engineering	Pipelines & Pipeline Replacements	Sand Canyon Sewer Line Relocation	2,500,000
9 Engineering	Pipelines & Pipeline Replacements	Sierra Hwy Bridge Expansion Water Pipelines	157,000
10 Engineering	Pipelines & Pipeline Replacements	Valencia Marketplace Pipeline Replacement	2,000,000
11 Engineering	Recycled Water Improvements	Recycled Water Fill Station	475,000
12 Engineering	Recycled Water Improvements	Recycled Water Program Phase II, 2B - Vista Canyon Backbone	25,000
13 Engineering	Recycled Water Improvements	Recycled Water Program Phase II, 2C - South End Backbone Reach 1	7,500,000
14 Engineering	Recycled Water Improvements	Recycled Water Pump Station PS-1 Upgrades	1,350,000
15 Engineering	Tanks & Tank Facility Improvements	Backcountry (fka Magic Mountain) Pump Station	10,000,000
16 Engineering	Tanks & Tank Facility Improvements	Backcountry (fka Magic Mountain) Reservoir	13,200,000
17 Engineering	Treatment Plant Improvements	Newhall (fka Saugus) Wells (N11, N12, N13) Groundwater Treatment Improvements	2,000,000
18 Engineering	Wellhead Treatment Improvements- PFAS	Additional Wells (T7, U4, U6) (includes S1&S2 Wells VOC Treatment & Flexlend)	16,700,000
19 Engineering	Wellhead Treatment Improvements- PFAS	Clark Well Groundwater Treatment Improvements - PFAS	240,000
20 Engineering	Wellhead Treatment Improvements- PFAS	E Wells (E-14, E-15, E-16, E-17)	2,491,000
21 Engineering	Wellhead Treatment Improvements- PFAS	S Wells (S6, S7 and S8)	6,750,000
22 Engineering	Wellhead Treatment Improvements- PFAS	Sand Canyon, Lost Canyon 2/2A, Mitchell 5B Groundwater Treatment Improvements	600,000
23 Engineering	Wellhead Treatment Improvements- PFAS	Santa Clara and Honby Wells	6,000
24 Engineering	Wellhead Treatment Improvements- PFAS	Well 205 (Perchlorate)	11,000,000
25 Engineering	Wellhead Treatment Improvements- PFAS	Well D Groundwater Treatment Improvements - PFAS	450,000
26 Engineering	Wellhead Treatment Improvements- PFAS	Well W10 Groundwater Treatment Improvements - PFAS	100,000
27 Engineering	Wellhead Treatment Improvements- PFAS	Well W9 Groundwater Treatment Improvements - PFAS	100,000
28 Engineering	Wells & Well Facility Improvements	Saugus Dry Year Reliability Wells 5 & 6	100,000
29 Engineering	Wells & Well Facility Improvements	Well 201 VOC Groundwater Treatment Improvements	4,603,000
30 TDOMS	ESFP Improvements	Earl Schmidt Filtration Plant Improvements	4,310,000
31 TDOMS	Pipelines & Pipeline Improvements	Pipelines & Pipeline Rehabilitation Program	3,212,000
32 TDOMS	RVTP Improvements	Rio Vista Treatment Plant Improvements	3,735,000
33 TDOMS	Tanks & Tank Facility Improvements	Tanks & Storage Facility Improvement Program	2,005,499
34 TDOMS	Wells & Well Facility Improvements	Wells & Well Facility Improvement Program	4,057,475
35 Water Resources	Recycled Water Improvements	Recycled Water Program Phase II, 2B - Vista Cyn Customer Conversion	650,000
Total CIP - Debt Funded			\$ 109,094,974

CIP Debt Funding Sources

Use a portion of 2023A bond proceeds of \$30 million, \$14.4 million from Grants, \$54.7 million from WIFIA funding and a \$10 million zero interest loan from the State Water Resources Control Board (SWRCB)

**SCV WATER - Capital Improvement Project List
FY 2024/25 Revised Budget**

CIP - Pay Go Funded

Department	Project Type	Capital Improvement Projects - Pay Go Funded	Revised Budget FY 2024/25
1 Administration	Admin & Tech	Office Improvements - Various	\$ 2,950,000
2 Administration	General Facility Improvements & Replacements	Equipment and Vehicle Resilience Improvements	2,000,000
3 Technology	Admin & Tech	Technology Improvements and Replacements	4,609,500
4 Engineering	Booster Station/Turnout Improvements	Deane Pump Station @ Skyline Ranch*	400,000
5 Engineering	Booster Station/Turnout Improvements	Friendly Valley Booster Station (Crossroads)	50,000
6 Engineering	Booster Station/Turnout Improvements	Newhall Zone 4 Pump Station Improvements	500,000
7 Engineering	General Facility Improvements & Replacements	Asset Management	50,000
8 Engineering	Pipelines & Pipeline Replacements	Copper Hill Pipeline & PRV (VWC Zone IVA to Catala) (SCV Water Fair Share = 20%)	500,000
9 Engineering	Pipelines & Pipeline Replacements	Dickason Pipeline Replacement	5,000
10 Engineering	Pipelines & Pipeline Replacements	Dockweiler-Sierra Hwy Pipeline	200,000
11 Engineering	Pipelines & Pipeline Replacements	External Agency Mandates - Pipeline Relocations	1,000,000
12 Engineering	Pipelines & Pipeline Replacements	Foothill Feeder Service Connection Pipe Repair	185,000
13 Engineering	Pipelines & Pipeline Replacements	Friendly Valley Pipeline @ Via Princessa (Crossroads)	100,000
14 Engineering	Pipelines & Pipeline Replacements	Golden Valley Road Pipe Realignment	75,000
15 Engineering	Pipelines & Pipeline Replacements	Honby Pipeline Bottleneck	924,000
16 Engineering	Pipelines & Pipeline Replacements	LARC Pipeline	2,568,009
17 Engineering	Pipelines & Pipeline Replacements	Magic Mountain Pipeline Inspection Access Modifications	900,000
18 Engineering	Pipelines & Pipeline Replacements	Magic Mountain Pkwy & The Old Rd Recycled Water Relocation	350,000
19 Engineering	Pipelines & Pipeline Replacements	McBean/Orchard Village Pipeline Replacement	300,000
20 Engineering	Pipelines & Pipeline Replacements	Newhall Ave Railroad Crossing Pipeline	650,000
21 Engineering	Pipelines & Pipeline Replacements	Rio Vista Water Treatment Plant Sewer Line	350,000
22 Engineering	Pipelines & Pipeline Replacements	Smyth Drive Water Line Improvements	2,400,000
23 Engineering	Pipelines & Pipeline Replacements	Vista Canyon Bridge Crossing	3,000,000
24 Engineering	Tanks & Tank Facility Improvements	Castaic Zone 3C Tank (0.77 MG) (SCV Water Fair Share = 65%)	800,000
25 Engineering	Tanks & Tank Facility Improvements	Deane Tank (One 2.08 MG Tank) @ Skyline Ranch*	2,000,000
26 Engineering	Tanks & Tank Facility Improvements	Deane Tanks - One 1.5 MG Tank @ Sand Canyon Plaza	5,000,000
27 Engineering	Tanks & Tank Facility Improvements	Earl Schmit Filtration Plant Two 5 MG Tanks Improvements	1,000
28 Engineering	Tanks & Tank Facility Improvements	Friendly Valley Tank (3.25 MG) @ Crossroads	75,000
29 Engineering	Tanks & Tank Facility Improvements	Newhall Tank 4 (1.5 MG Tank)	250,000
30 Engineering	Tanks & Tank Facility Improvements	Newhall Zone 1 Tank (3 MG)	250,000
31 Engineering	Treatment Plant Improvements	RWWTP Turbidity Improvements (NEW)	500,000
32 Engineering	Treatment Plant Improvements	RWWTP Underground Storage Tank Replmt	1,765,000
33 Engineering	Wellhead Treatment Improvements- PFAS	N Wells Drainage Improvements Project	450,000
34 Engineering	Wellhead Treatment Improvements- PFAS	Sierra & North Oaks Wells Groundwater Treatment Improvements - PFAS	422,000
35 Engineering	Wellhead Treatment Improvements- PFAS	Well 207 Groundwater Treatment Improvements - PFAS	1,000,000
36 Engineering	Wells & Well Facility Improvements	Saugus 3 & 4 Replacement Wells	5,400,000
37 TDOMS	Appurtenance Improvements	Appurtenance Rehabilitation Program	710,000
38 TDOMS	Booster Station/Turnout Improvements	Booster Station/Turnout Rehabilitation Program	1,039,752
39 TDOMS	Disinfection System Improvements	Disinfection System Improvement Program	989,978
40 TDOMS	ESIPS Improvements	Earl Schmidt Intake Pump Station Improvements	200,000
41 TDOMS	Laboratory Improvements	Laboratory Improvements & Replacements	200,000
42 TDOMS	Meter & Meter Infrastructure Improvements	Meter & Meter Infrastructure Improvements & Replacements	7,778,640
43 TDOMS	RVIPS Improvements	Rio Vista Intake Pump Station Improvements	1,105,000
44 TDOMS	Technology Improvements	SCADA Improvements & Replacements	321,485

**SCV WATER - Capital Improvement Project List
FY 2024/25 Revised Budget**

CIP - Pay Go Funded

Department	Project Type	Capital Improvement Projects - Pay Go Funded	Revised Budget FY 2024/25
45 Water Resources	Capital Planning & Studies	BVRRB Storage and Recovery Program	3,400,000
46 Water Resources	Capital Planning & Studies	New Water Banking Program (AVEK/Mid Valley/Rosedale)	250,000
47 Water Resources	Capital Planning & Studies	Pinetree Recharge Facility Project – Planning and Design	500,000
48 Water Resources	Capital Planning & Studies	Resiliency Water Master Plan Implementation	1,065,000
49 Water Resources	Capital Planning & Studies	Sites Reservoir	900,000
50 Water Resources	Capital Planning & Studies	Yuba Accord Water	500,000
51 Water Resources	Recycled Water Improvements	Recycled Water Program Phase II, 2D - West Ranch Customer Conversion	700,000
52 Water Resources	Water Resources & Supply	Battery Energy Storage Project - Rio Vista Water Treatment Plan	1,200,000
53 Water Resources	Water Resources & Supply	Devil's Den Property Solar Project	100,000
54 Water Resources	Water Resources & Supply	Solar Array Improvements and Replacements Program	150,000
55 Water Resources	Water Resources & Supply	Update Water Conservation and Education Garden	2,000,000
56 Water Resources	Water Resources & Supply	Water Demand Factor Software Development	75,000
57 Water Resources	Water Resources & Supply	WaterSMART Targets Software Development	100,000
58 Water Resources	Wells & Well Facility Improvements	Deep Monitoring Wells (GSA)	1,300,000
Total CIP - Pay Go Funded			\$ 66,564,364

CIP Pay Go Funding Sources

Use of the carryover funds from FY 2023/24 of \$38.3 million, \$10.3 from rates, \$5.9 million from retail capacity fees, \$3.6 million from grants and \$8.4 million from reserves

**SCV WATER
FIVE - YEAR FORECAST (FY 2026 – FY 2030)**

Projected Water Sales Revenue Increase *	9.0%	9.0%	9.0%	5.0%	5.0%
	FY 2025/26	FY 2026/27	FY 2027/28	FY 2028/29	FY 2029/30
Water Sales	\$ 114,630,278	\$ 125,618,911	\$ 137,788,978	\$ 146,084,562	\$ 154,903,998
Property Tax	35,440,618	36,269,929	37,118,645	37,987,221	38,876,122
FCF/ Connection Fees	6,867,500	7,039,188	7,215,167	7,395,546	7,580,435
Misc. Revenues	6,728,163	6,058,519	5,027,672	5,277,196	7,660,919
Reimbursements	1,520,959	1,551,378	1,582,405	1,614,053	1,646,334
Operating Revenues	\$ 165,187,518	\$ 176,537,924	\$ 188,732,867	\$ 198,358,580	\$ 210,667,809
Operating Expenses	114,237,270	123,561,683	129,569,124	139,609,473	146,189,960
Debt Service	37,142,844	37,633,711	38,187,286	32,275,386	32,263,003
Capital Pay-go (Rates & Other Revenues)	\$ 13,807,404	\$ 15,342,530	\$ 20,976,458	\$ 26,473,721	\$ 32,214,846
Debt Service Coverage Ratio	1.37	1.41	1.55	1.82	2.00

* Water rates increase may vary based on the Cost of Service and Rate Study

Capital Pay-go	\$ 39,134,284	\$ 27,441,731	\$ 18,390,321	\$ 14,989,885	\$ 14,865,298
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Utilization of / Transfer to Reserves	\$ (25,326,880)	\$ (12,099,201)	\$ 2,586,137	\$ 11,483,836	\$ 17,349,548
Reserve Balance	\$ 95,757,168	\$ 83,657,967	\$ 86,244,104	\$ 97,727,940	\$ 115,077,488

Reserve Policy Target

Operating Reserve	\$ 49,768,804	\$ 52,995,746	\$ 55,152,792	\$ 56,510,091	\$ 58,669,467
Emergency Reserve	37,557,458	40,623,019	42,598,068	45,899,005	48,062,452
Capital Reserve	27,441,731	18,390,321	14,989,885	14,865,298	15,171,630
Revenue Rate Stabilization Reserve	22,752,957	24,945,491	27,374,156	29,027,763	30,512,971
Water Supply Reliability Reserve	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Total Reserves	\$ 143,520,951	\$ 142,954,577	\$ 146,114,901	\$ 152,302,156	\$ 158,416,521

Reserve Policy Surplus / (Deficit)	\$ (47,763,783)	\$ (59,296,610)	\$ (59,870,797)	\$ (54,574,216)	\$ (43,339,033)
% Reserve Policy Funded	67%	59%	59%	64%	73%

ATTACHMENT 2

RESOLUTION NO. _____

RESOLUTION OF THE SANTA CLARITA VALLEY WATER AGENCY BOARD OF DIRECTORS REVISING THE BUDGET FOR FISCAL YEAR 2024/25

WHEREAS, the Santa Clarita Valley Water Agency has determined under its Board Procedures Manual that the Agency shall annually adopt a budget prior to the commencement of each fiscal year; and

WHEREAS, the Board of Directors approved the FY 2023/24 and FY 2024/25 Biennial Budget on May 16, 2023, but updated and current information calls for the FY 2024/25 Budget to be revised; and

WHEREAS, the Board of Directors has reviewed the Fiscal Year (FY) 2024/25 Budget, including sections on the Operating Budget and Capital Expenditures.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the Santa Clarita Valley Water Agency hereby:

1. Adopts the revised FY 2024/25 Budget (Attachment 1).
2. Appropriates the Operating Expenditures, Capital Expenditures, and Debt Principal and Interest Payment for FY 2024/25 as shown in the Financial Summary (Attachment 1).
3. Authorizes the General Manager to adjust the allocations within each fund, provided however, the total appropriations for the entire fund do not exceed the amounts approved in this budget resolution (or amending resolution).
4. Acknowledges that any debt financing required to pay for the approved capital plan will require separate Board approval.

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COMMITTEE MEMORANDUM

DATE: May 13, 2024

TO: Finance and Administration Committee

FROM: Rochelle Patterson *[Signature]*
Chief Financial and Administrative Officer

SUBJECT: Recommend Approval of a Resolution Adopting the Appropriation of All As-Yet Unappropriated Funds for FY 2023/24

SUMMARY AND DISCUSSION

Pursuant to Article XIII-B of the California Constitution, the Agency must appropriate all as-yet unappropriated funds each year prior to June 30. This is a legal formality to ensure that no funds of the Agency are unappropriated and thereby subject to forfeiture.

STRATEGIC PLAN NEXUS

This helps achieve SCV Water's Strategic Plan Goal E: Financial Resiliency: "Maintain a long-range, transparent, stable and well-planned financial condition, resulting in current and future water users receiving fair and equitable rates and charges."

FINANCIAL CONSIDERATIONS

None.

RECOMMENDATION

That the Finance and Administration Committee recommends the Board of Directors adopt the attached resolution appropriating all as-yet unappropriated funds for FY 2023/24.

RP/ed

Attachment

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ATTACHMENT 1

RESOLUTION NO. ____

**RESOLUTION OF THE
SANTA CLARITA VALLEY WATER AGENCY BOARD OF DIRECTORS
ADOPTING THE APPROPRIATION OF ALL AS-YET UNAPPROPRIATED FUNDS
FOR FISCAL YEAR 2023/24**

WHEREAS, it is in the best interest of all Agency citizens that the Agency amend its Fiscal Year 2023/24 Budget by appropriating pursuant to Article XIII-B of the California Constitution all as-yet unappropriated funds.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Santa Clarita Valley Water Agency hereby amends its Fiscal Year 2023/24 Budget by appropriating all as-yet unappropriated funds received through June 30, 2024 to the General Fund/Operating Fund of the Agency.

DRAFT

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COMMITTEE MEMORANDUM

DATE: May 13, 2024

TO: Finance and Administration Committee

FROM: Rochelle Patterson *[Signature]*
Chief Financial and Administrative Officer

SUBJECT: Recommend Approval of a Resolution Adopting the Appropriation Limit for FY 2024/25

SUMMARY AND DISCUSSION

Article XIII B of the California Constitution, commonly referred to as the GANN Appropriations Limit, adopted by California voters in 1980, placed limits on the amount of tax proceeds that state and local agencies can appropriate and spend each year. The Agency is required to calculate the limit for each upcoming fiscal year, which the governing body must adopt by resolution. The amount of the limit is based on the amount of tax proceeds authorized to be spent in Fiscal Year 1978/1979, modified for changes in per capita income and population. The appropriations limit applies to taxes which are not specifically approved by voters. Therefore, the appropriations limit includes the Agency's One-Percent tax revenues but does not include its State Water Project tax revenues.

The limit for each year is equal to the limit for the prior year, adjusted for changes (adjustment factor) in the cost-of-living and population, and various other adjustments. This information is published by the California Department of Finance annually in May.

The appropriation limit for FY 2024/25 is \$55,043,931. Based upon the revised estimated Fiscal Year 2024/25 general tax receipts of \$34,630,270, the Agency is under the limit by \$20,413,661 and is able to appropriate 100% of its general taxes. Attached is a copy of the resolution and summary calculation sheet for the Santa Clarita Valley Water Agency's appropriation limit for FY 2024/25.

STRATEGIC PLAN NEXUS

This helps meet SCV Water's Strategic Plan Goal E: "Financial Resiliency – Maintain a long-range, transparent, stable and well-planned financial condition, resulting in current and future water users receiving fair and equitable rates and charges."

FINANCIAL CONSIDERATIONS

None.

RECOMMENDATION

That the Finance and Administration Committee recommend that the Board of Directors approve a resolution adopting the appropriation limit for FY 2024/25.

RP/ed

Attachments

ATTACHMENT 1

Santa Clarita Valley Water Agency GANN Appropriations Limit Fiscal Year 2024/25 Calculation

	<u>Ratio</u>	<u>Amount</u>
Fiscal Year 2023/24 GANN Limit		\$ 53,236,756
Fiscal Year 2024/25 Change in California Per Capita Income ¹	1.036200	
2023 to 2024 Change in Population ¹	0.997824	
Calculation Factor (1.036200 x .997824)	1.033946	
Fiscal Year 2024/25 GANN Limit (\$53,236,756 x 1.033946)		\$ 55,043,931
Estimated Proceeds from General Property Taxes ²		<u>34,630,270</u>
Amount under Limit		<u>\$ 20,413,661</u>

¹ Source: California Department of Finance Price Factor and Population Information May 2024

² Source: SCV Water FY 2024/25 Revised Budget

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ATTACHMENT 2

RESOLUTION NO. _____

RESOLUTION OF THE BOARD OF DIRECTORS OF THE SANTA CLARITA VALLEY WATER AGENCY ADOPTING THE APPROPRIATION LIMIT FOR FY 2024/25

WHEREAS, the Agency's General Manager has caused to be prepared a calculation of the Agency's annual appropriation limit for the Agency FY 2024/25; and

WHEREAS, documentation used in the determination of said appropriation limit has been publicly available at the Agency's offices for the period required by law; and

WHEREAS, Proposition 111 has determined that the appropriation limit may be set by using either the change in California per capita income or the change in assessed value of non-residential development; and

WHEREAS, it has been determined that the change in California per capita income is the appropriation selection of the Agency; and

WHEREAS, the calculation is hereby found to have been completed in full accordance with Article XIII-B of the California State Constitution and the implementing legislation for Article XIII-B.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Santa Clarita Valley Water Agency does hereby, based upon said calculation, adopt the sum of \$55,043,931 as its FY 2024/25 appropriation limit.

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COMMITTEE MEMORANDUM

DATE: May 13, 2024

TO: Finance and Administration Committee

FROM: Rochelle Patterson 
Chief Financial and Administrative Officer

SUBJECT: Recommend Receiving and Filing of March 2024 Monthly and
FY 2023/24 Third Quarter Financial Report (January – March 2024)

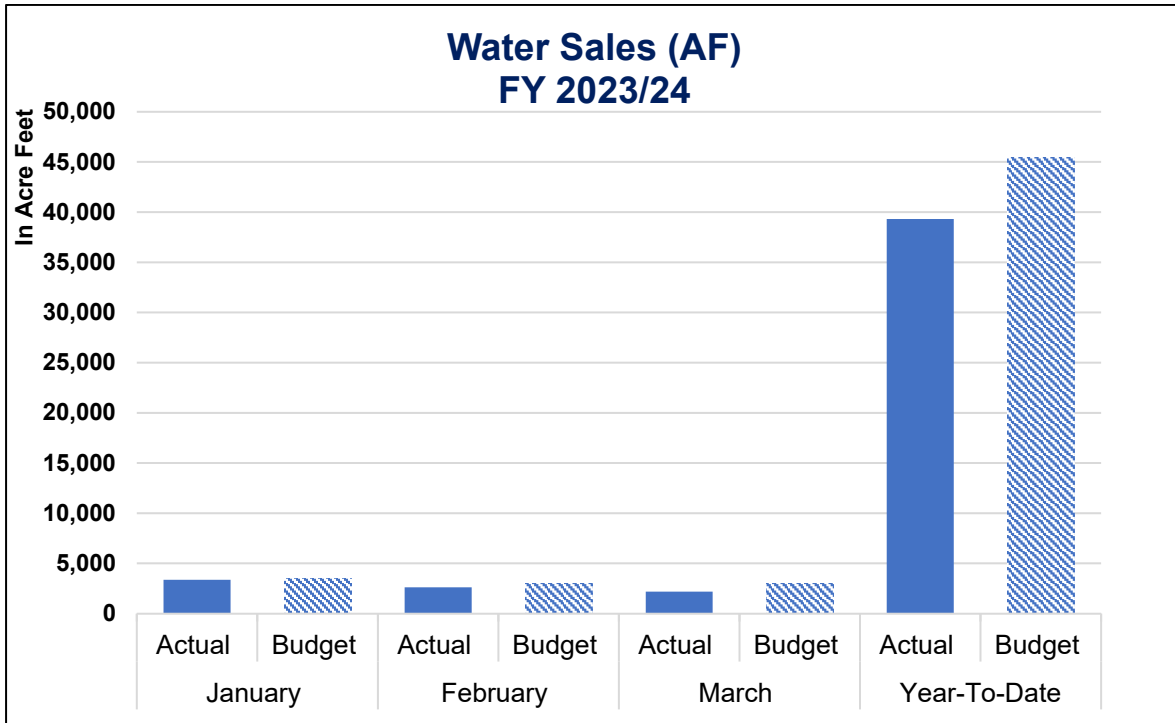
Below is the March 2024 Monthly and FY 2023/24 Third Quarter Financial Summary, unaudited (January – March 2024), as actual audit results may vary. This report reviews the financing activities for the quarter and compares the FY 2023/24 Budget to actual revenues and expenditures for the operating and capital budgets currently recorded.

FY2023/24 Third Quarter Highlights

- Reviewed FY 2024/25 Revised Budget Calendar
- Received approval of a 4% COLA Adjustment for FY 2024/25 Revised Budget
- Presented revised Classification Plan, Position Control, Job Descriptions and Proposed Additional Staffing for FY 2024/25 Revised Budget
- Approved the revised Employee Manual Section No. 7 – Employment Status Policy
- Approved the revised Employee Manual Section No. 9 – Pay Plan
- Approved the revised Employee Manual Section No. 12 – Shift Work
- Received approval to enter a contract with Robert D. Neihaus as SCV Water's Ratepayer Advocate
- Received approval to enter a contract with X-Act Technology Solutions, Inc. for as-needed technology support services
- Received approval to authorize a Change Order for the Chiller Replacement Project
- Approval of a revised Capitalization Policy for Fixed Assets
- Approval of entering a Contract with BR Construction to Remodel the Existing SCV Water Boardroom
- Presented for approval an Exemption for Projects Included in the 2024 WIFIA Master Agreement Financing from the Retail Debt Threshold

Water Production and Sales

Total water produced for retail consumption from January – March 2024 was 7,679 acre-feet (AF), comprised of 2,656 AF of groundwater and 5,023 AF of surface water. Total water sales were 8,172 AF (based on billing date), which is a decrease of 14% from the budgeted projection of 9,452 AF for the quarter. Year-to-date total water consumption was 39,324 AF as compared to the budget projection of 45,486 AF.



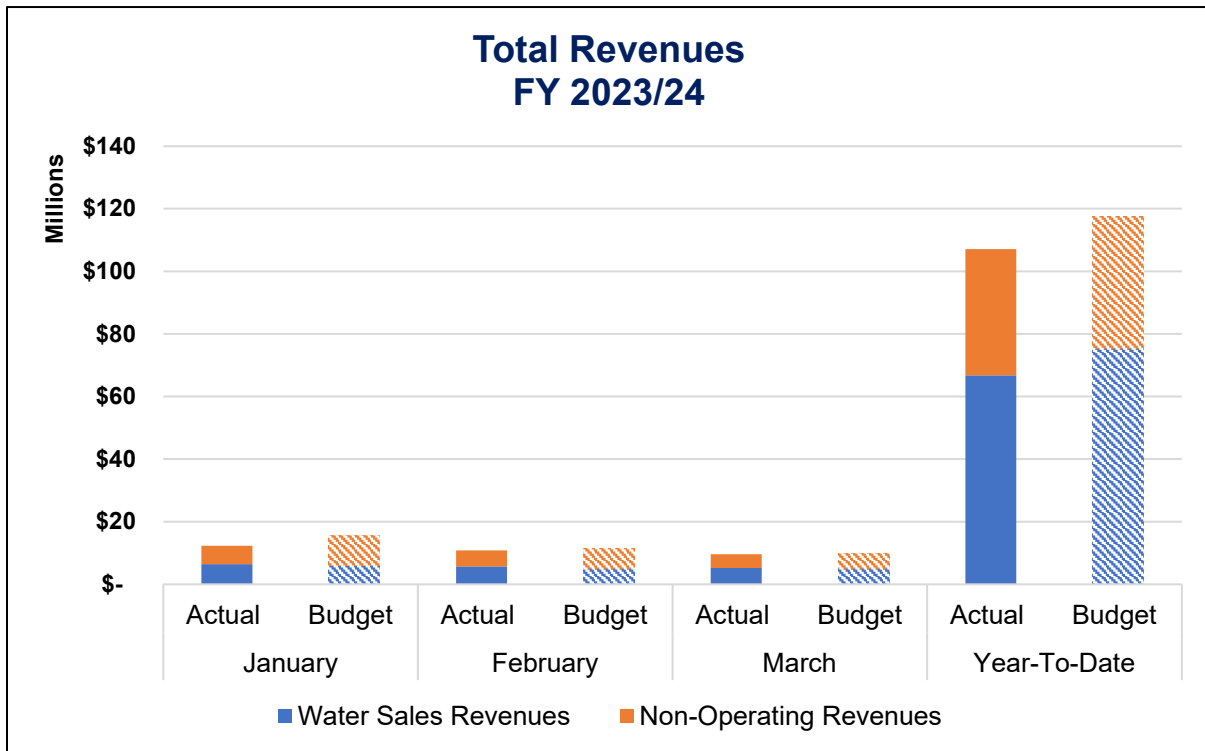
Revenues

Total water sales (year-to-date, through March 2024) were \$66,777,569, which was a reduction of 12% compared to the budget of \$75,470,300. Actual water sales are lower than budgeted based on conservation efforts and weather. The Agency reported that we received 17.72 inches of rainfall in the quarter and 28.66 inches since the beginning of the fiscal year.

Certain revenues and expenses are budgeted based on seasonal trends or expectations. Water sales revenues and chemicals were budgeted based on seasonal demand and production history, whereas purchased power is budgeted based on a 10-year trend. Typically, a higher percentage of revenues are received in the summer months than in the winter months. Revenues such as property taxes are budgeted in specific months, based on expectation of when taxes are due. Most taxes are received in December and April of each year.

Revenues

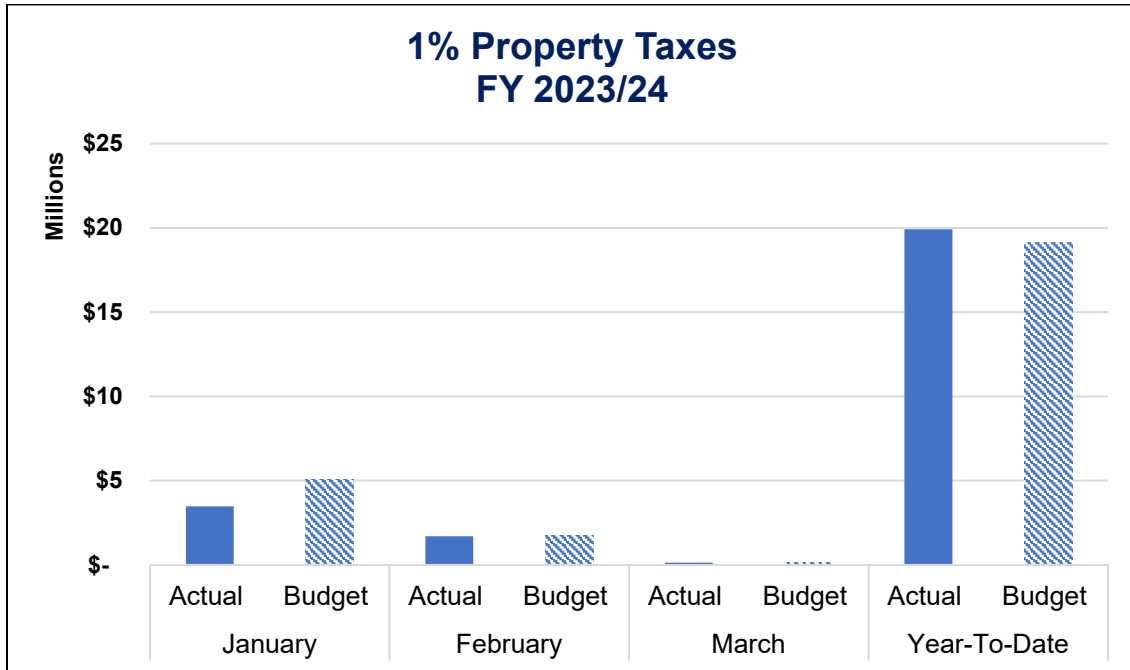
Overall, FY 2023/24 total revenues through March 2024 (operating and non-operating) were \$107,068,116 which is 9% (\$10,432,933) under the budget of \$117,501,050.



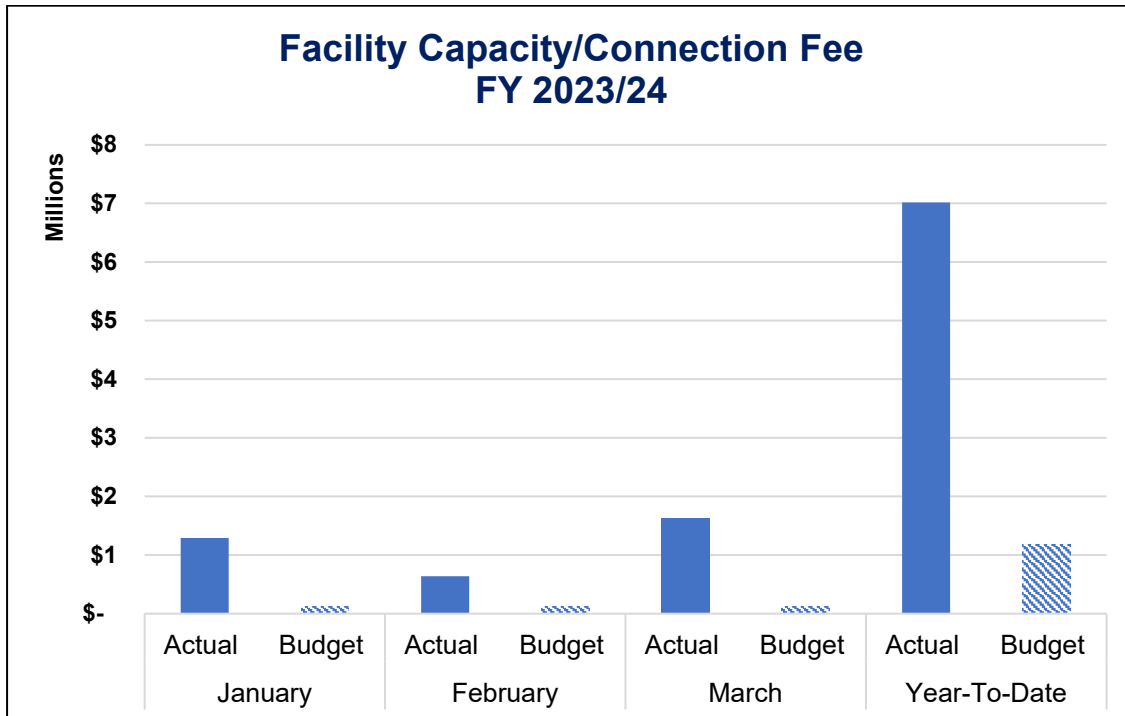
Significant year-to-date changes from the Budget are as follows:

- Water sales are under budget by 12% which consists of the following:
 - Residential water sales under budget by 5% (-\$2,164,129)
 - Commercial water sales over budget by 20% (\$817,693)
 - Landscaping/Irrigation water sales were under budget by 36% (-\$5,777,001)
 - Public Authority water sales were under budget by 51% (-\$1,453,339)
 - All other water sales were under budget by 4% (-\$357,037)
 - The total number of billing connections added through March 2024 for FY 2023/24 was 529 out of the 1,068 projected for the year.

- Property tax (1%) received was \$19,915,883 of \$19,159,452 budget.



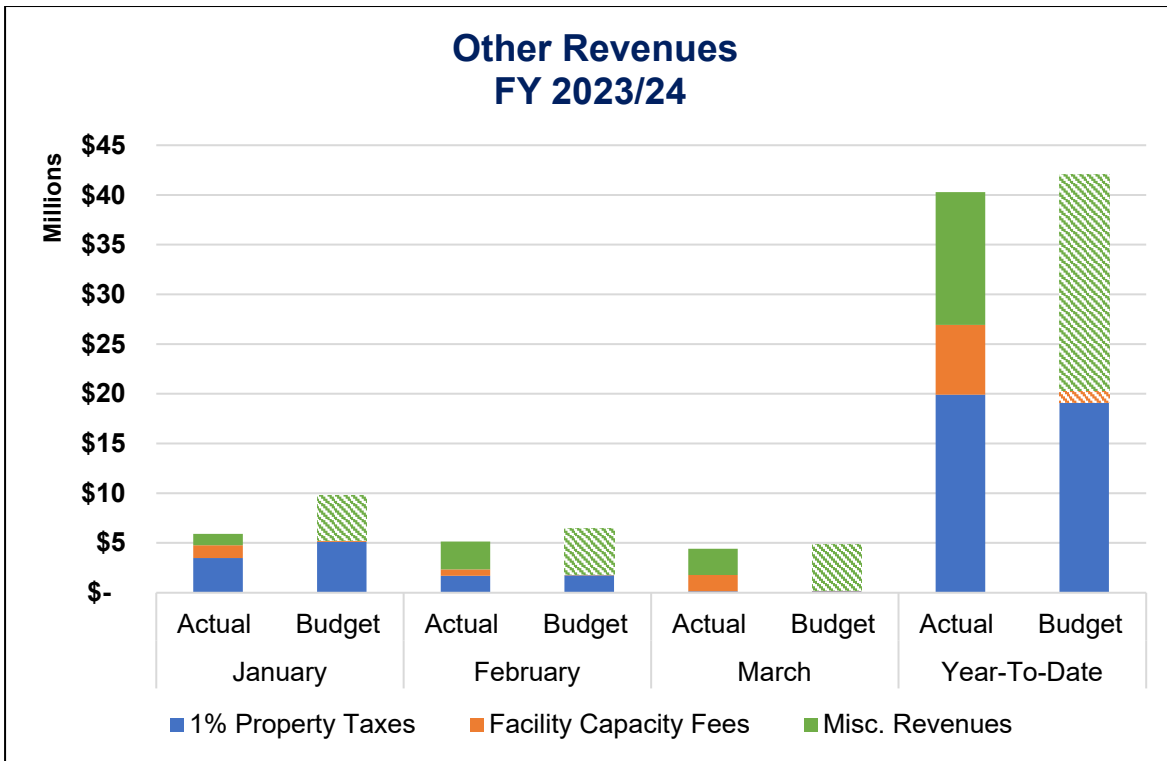
- Facility/Retail Capacity Fees received were \$7,013,534. Regional Facility Capacity Fees collected were \$6,204,873 and \$808,661 in Retail Capacity Fees out of a budget of \$1,183,350.



Fees Received

Developers	3 rd Quarter		Year to Date	
	Total	#FCF	Total	#FCF
Lennar Homes	\$924,869	128	\$2,605,364	253
KB Homes	\$0	0	\$9,030	1
Tri Pointe Homes	\$528,181	40	\$914,723	74
Newhall Land and Farming	\$46,958	2	\$46,958	2
Toll Brothers, Inc	\$661,231	85	\$666,649	86
Richmond American Homes	\$0	0	\$166,160	8
Williams Homes	\$0	0	\$0	0
Other	\$852,513	8	\$1,795,989	46
Total	\$3,013,752	263	\$6,204,873	470

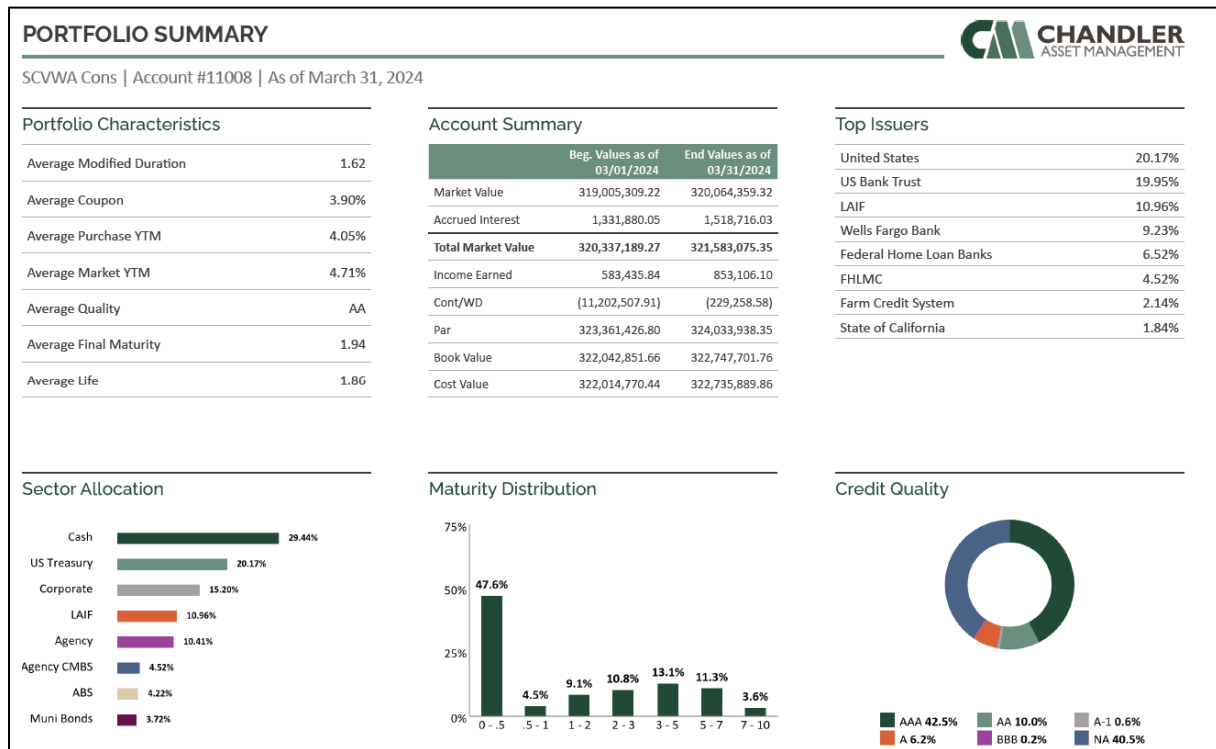
Other Miscellaneous revenues (grants, reimbursements, cell leases/rental income and investment revenues) received were \$13,361,131; approximately 38% under the budget of \$21,687,948.



Investment Portfolio Summary as of March 31, 2024

As of March 31, 2024, the Agency has \$321,583,075 in short and long-term investments. The Agency's Investment Advisor continues to invest a portion of the liquid investments, as well as reinvesting when existing investments mature.

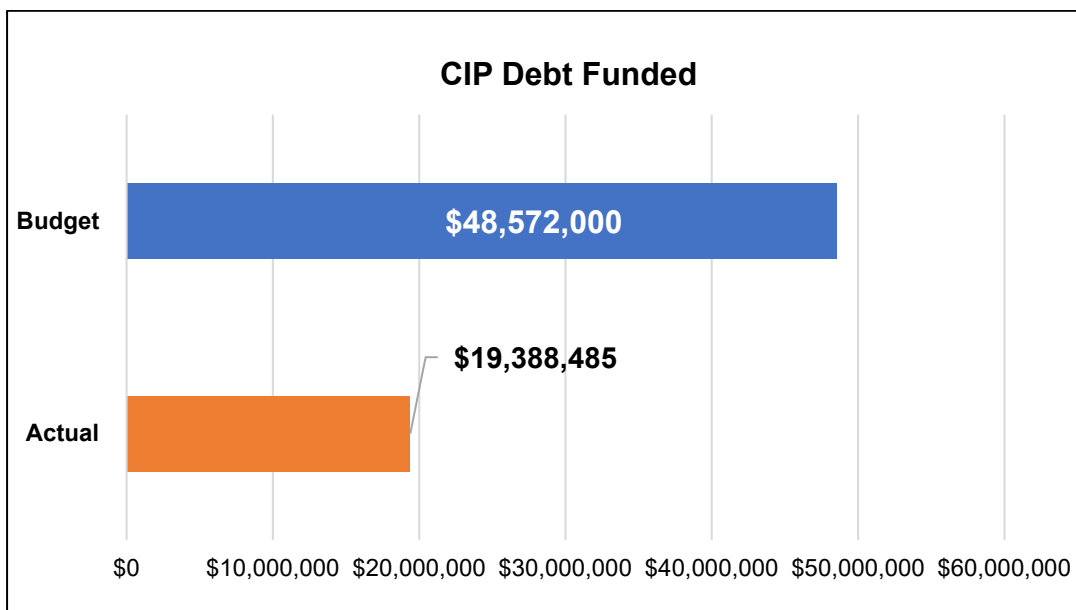
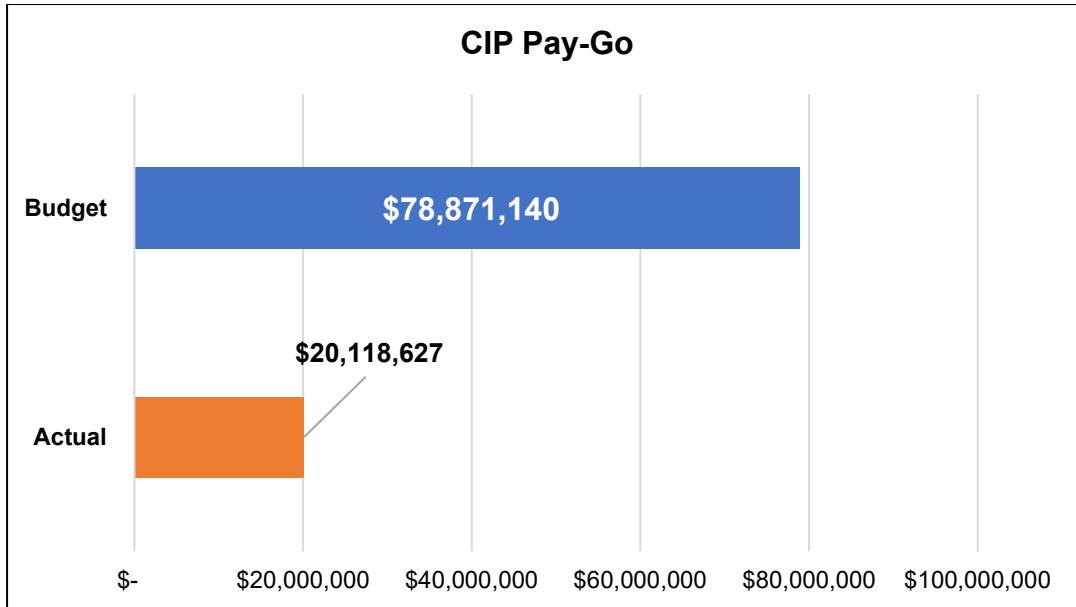
The Agency's average market yield to maturity is 4.71%. As of March 2024, the Agency has 20.17% invested in the United States, 19.95% in US Bank Trust, and 10.96% in the Local Agency Investment Fund (LAIF). The remaining 48.92% is invested in Wells Fargo Bank, Federal Home Loan Banks, FHLMC, Farm Credit System, State of California, and a variety of certificates of deposits.



Capital Improvement Program (Pay-go and Debt-Funded Projects)

In general, expenditures for CIP projects depend on bid timing and contract awards, coordination with other agencies, coordination with other projects, staffing levels and other such factors.

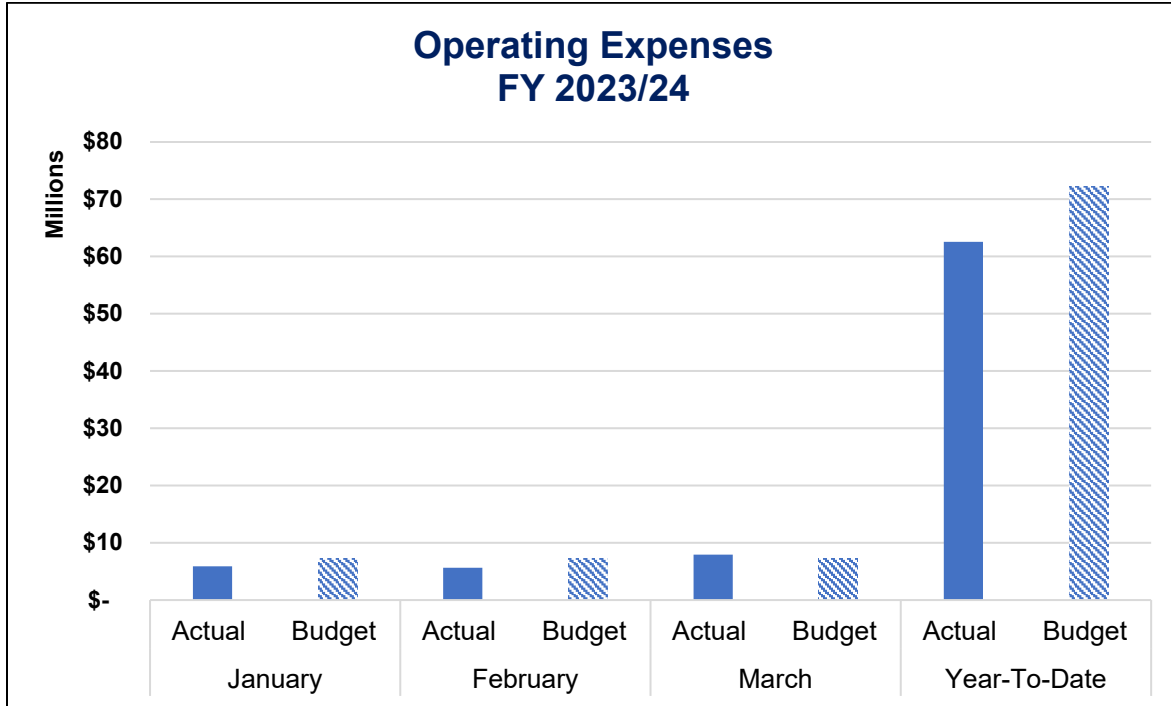
- The FY 2023/24 pay-go budget for Capital Improvement Program (CIP) expenditures was \$78,871,140. Of that amount, 26% or \$20,118,627 in funds have been expended.
- The FY 2023/24 debt-funded budget for CIP expenditures was \$48,572,000. Of that amount, 40% or \$19,388,485 in funds have been expended.



CIP project details are included at the end of this report.

Operating Expenditures

Overall, FY 2023/24 operating expenditures of \$62,543,932 (through March 2024) were under budget by 13% (\$9,711,155) of the \$72,255,087 budget.



Significant Activities

- Water Resources – Under budget by 34% (\$2,875,584) primarily due to conservation program expenses being less than expected and billing delay of professional service invoices.
- Pumping Wells & Storage – Under budget by 16% (\$1,997,151) due to timing of SCE (Southern California Edison) and outside service invoices.
- Source of Supply – Under budget by 30% (\$1,832,728) given that the wet year resulted in lower firming banking program costs.
- Management – Under budget by 21% (\$476,676) due to timing of legal invoices, including the Perchlorate Litigation.

Debt Service

The payment of \$35,272,220 was made in FY2023/24. The principal debt outstanding as of March 31, 2024, is \$303,948,226. (Excluding the Valencia Water Division – VWD acquisition interfund loan and 1999A accreted interest)

Capital Improvement Projects: Pay-Go Project List

Capital Pay-Go Projects		Project Numbers	FY 2023/24 Budget	FY 2023/24 Actual	%	Committed Cost
1	24" Mainline Pipejack - Newhall Avenue	2400680	350,000	15,054	4%	8,970
2	Abdale Street, Maplebay Court & Beachgrove Court Water Line Improvements	2402086	850,000	30,846	4%	10,294
3	Appurtenance Improvements & Replacements	2401072	610,000	459,058	75%	-
4	Asset Management	2402014	100,000	10,036	10%	-
5	Battery Energy Storage Project - SGIP	2403008	3,250,000	158,368	5%	2,550,210
6	Booster Station / Turnout Improvements Agency-wide	2401055, 2403084,				
		2403085	585,000	208,109	36%	5,985
7	Bridgeport Pocket Park	2400190	105,000	89,103	85%	6,448
8	BVRRB Storage and Recovery Program	2400191	3,250,000	1,528,029	47%	-
9	Catala Pump Station Pipelines (Bouquet & Central Park)	2402015	333,000	59,446	18%	89,473
10	Catala Pump Station	2402013	247,000	1,178	0%	-
11	Deane Pump Station at Sand Canyon Plaza	2400068	2,750,000	38,311	1%	54,366
12	Deane Pump Station at Skyline Ranch	2400022	350,000	17,725	5%	60,987
13	Deep Monitoring Wells (GSA)	2403009	350,000	15,944	5%	81,215
14	Devil's Den Property Solar	2400218	100,000	60,375	60%	1,873
15	Dickason Pipeline Replacement	2401158	2,500,000	1,912,220	76%	2,017
16	Disinfection System Improvements and Replacements	2401046, 2403013,				
		2403014	1,100,000	196,954	18%	38,818
17	Dockweiler-Sierra Hwy Pipeline	2400897	75,000	-	0%	-
18	Equipment and Vehicle Improvements and Replacements	2401044	1,900,000	1,110,820	58%	421,429
19	ESFP Improvements and Replacements	2401073	1,755,000	292,806	17%	135,029
20	ESFP Two 5 MG Tanks Improvements	2401019	1,000	-	0%	-
21	ESIPS Improvements & Replacements	2401076	100,000	-	0%	-
22	External Agency Mandates - Pipeline Relocations	2403004	650,000	-	0%	-
23	Foothill Feeder Service Connection CLWA-0101T and CLWA-01 Pipe Repair	2402070	55,000	-	0%	-
24	Friendly Valley Booster Station (Crossroads)	2401025	100,000	-	0%	-
25	Friendly Valley Pipeline @ Via Princessa (Crossroads)	2401020	50,000	-	0%	-
26	Friendly Valley Tank (3.25 MG) @ Crossroads	2401026	100,000	-	0%	-
27	Golden Valley Pipeline @ Via Princessa (Crossroads)	2401021	50,000	202	0%	-
28	Golden Valley Road Bore and Jack	2402020	350,000	837	0%	-
29	Golden Valley Tank (1.6 MG) at Crossroads	2401027	75,000	-	0%	-
30	HCM Implementation - Phase 1	2403098	775,000	277,114	36%	374,261
31	Honby Pipeline Bottleneck	2400352	710,000	48,990	7%	323,346
32	Invasive Species Management	2401079	265,000	17,456	7%	344
33	Laboratory Improvements & Replacements	2401048	75,000	-	0%	-
34	McBean/Orchard Village Pipeline Replacement	2403003	250,000	28,842	12%	23,036
35	Meter & Meter Infrastructure Improvements & Replacements	2401043, 2401221	3,175,000	2,811,053	89%	66,569
36	MMP Inspection Access Modifications	2402085	425,000	49,667	12%	301,317
37	MM Pkwy and The Old Rd Recycled Water Relocation	2402081	250,000	61,930	25%	116,092
38	Newhall Tank 4 (1.5 MG Tank @ Wiley Canyon)	2403007	150,000	-	0%	-
39	Newhall Zone 1 Tank (3 MG) (ShadowBox Studios)	2403005	150,000	9,540	6%	96,259
40	Newhall Zone 4 Pump Station Revamp (Wiley Canyon)	2403006	200,000	20,076	10%	-
41	Nimbus Deane Tank 1 (One 2.08 MG Tank) for Skyline Ranch	2400010	3,500,000	55,806	2%	32,365
42	Nimbus Deane Tank 2 (One 2.08 MG Tank) for Sand Canyon Plaza	2400097	4,750,000	197,372	4%	128,284
43	N Wells Drainage Improvements	2402050	248,000	93,788	38%	84,984
44	Office Improvements - Various	2401013	1,450,000	983,268	68%	170,925
45	Pipeline Relocations and Modifications	2400060	1,000,000	43,707	4%	104,519

Capital Improvement Projects: Pay-Go Project List – continued

Capital Pay-Go Projects		Project Numbers	FY 2023/24 Budget	FY 2023/24 Actual	%	Committed Cost
46	Pipelines & Pipeline Improvements & Replacements	2401038,				
		2401039,				
		2401041,				
		2401050,				
		2402017,				
		2403015,				
		2403034	1,965,000	426,828	22%	5,413
47	Pitches Pipeline Modifications	2401156	236,000	14,896	6%	-
48	Recycled Water Program Phase II, 2B - Vista Cyn Customer Conversion	2401034	250,000	5,594	2%	22,122
49	Recycled Water Program Phase II, 2D - West Ranch Customer Conversion	2401035	600,000	8,620	1%	6,479
50	Resiliency Water Master Plan	2400487	925,000	139,487	15%	427,395
51	Rio Vista - Boardroom Reconfiguration	2403114	750,000	162,500	22%	204,312
52	Rio Vista - Paving Rear Access Road	2403062	300,000	8,170	3%	-
53	Rosedale Phase 2 Wells	2403012	1,061,800	688	0%	-
54	RVIPS Improvements & Replacements	2401075	540,000	6,144	1%	-
55	RVTP Improvements & Replacements (includes Access Gate Improvements)	2401074	2,495,000	449,033	18%	34,350
56	RWWTP Sewer Line	2401204	173,000	59,728	35%	37,883
57	RWWTP Turbidity Improvements	2403026	800,000	85,243	11%	473,256
58	RWWTP Underground Storage Tank Replacement	2400563	1,583,000	278,492	18%	415,749
59	Sand Canyon Sewer Line Relocation	2402028	412,000	89,542	22%	73,750
60	Saugus 3 & 4 Replacement Wells (Complete by 7/1/25)	2400080	12,330,000	3,410,431	28%	474,356
61	SCADA Improvements & Replacements	2401049	200,000	63,156	32%	29,961
62	Sierra Highway Bridge Expansion Water Pipelines Protection	2401155	262,000	184,722	71%	56,280
63	Smyth Drive Water Line Improvements	2402060	1,000,000	133,876	13%	17,942
64	Solar Array Improvements & Replacements	2402084	150,000	-	0%	-
65	Tanks & Storage Facility Improvements & Replacements	2401047,				
		2403016,				
		2403017,				
		2403018	1,715,000	511,732	30%	161,338
		2401033	3,585,000	1,543,572	43%	322,391
66	Technology Improvements and Replacements	2401033	3,585,000	1,543,572	43%	322,391
67	Update Water Conservation and Education Garden	2400571	1,920,000	18,336	1%	-
68	Valencia Marketplace Pipeline Replacement	2401029	2,050,000	125,544	6%	8,391
69	Water Demand Factor Software Development	2403010	50,000	-	0%	-
70	WaterSMART Targets Software Development	2403011	100,000	-	0%	50,000
71	Wells & Well Facility Improvements	2401045,				
		2401053,				
		2402135,				
		2403020,				
		2403074,				
		2403127,				
		2403131	2,800,000	1,488,263	53%	453,280
72	Yuba Accord Water	2400679	1,154,340	-	0%	-
Total CIP - Pay Go Projects			78,871,140	\$20,118,627	26%	\$8,564,063

Capital Improvement Projects: Debt Funded Project List

Debt Funded Capital Projects		Project Numbers	FY 2023/24 Budget	FY 2023/24 Actual	%	Committed Cost
1	Additional Wells (T7, U4, U6) (includes S1&S2 Wells VOC Treatment & Flexend)	2400420	7,200,000	\$ 418,728	6%	93,956
2	As-Needed Regulatory Support for Non-Potable Recycled Water Permitting	2401147	100,000	20,005	20%	53,396
3	Backcountry (fka Magic Mountain) Pump Station	2402080	860,000	383,952	45%	424,254
4	Backcountry (fka Magic Mountain) Reservoir	2400395	1,560,000	950,831	61%	523,621
5	Castaic Conduit	2400016	370,000	65,128	18%	131,223
6	Clark Well Groundwater Treatment Improvements - PFAS	2402092	200,000	34,684	17%	93,504
7	E Wells (E-14, E-15, E-16, E-17)	2400422	1,550,000	40,931	3%	56,076
8	ESFP Sludge Collection System	2400251	8,510,000	5,958,407	70%	236,433
9	Honby Parallel	2400346	225,000	6,293	3%	14,000
10	LARC Pipeline	2400036	1,500,000	43,729	3%	78,367
11	Lost Canyon 2/2A, Sand Canyon, and Mitchell 5B Groundwater Treatment Improvements	2402095	400,000	26,450	7%	301,263
12	Magic Mountain Pipeline No. 4	2400389	216,000	57,266	27%	-
13	Magic Mountain Pipeline No. 5	2400045	198,000	22,347	11%	5,057
14	Magic Mountain Pipeline No. 6	2400051	908,000	215,434	24%	19,834
15	New Water Banking Program (AVEK/Mid Valley/Rosedale)	2401081	500,000	-	0%	-
16	Newhall (fka Saugus) Wells (N11, N12, N13) Groundwater Treatment Improvements	2402045	1,655,000	1,419,834	86%	92,389
17	Recycled Water Fill Station	2401080	225,000	17,101	8%	9,846
18	Recycled Water Program Phase II, 2A - Central Park	2400468	1,000	-	0%	-
19	Recycled Water Program Phase II, 2B - Vista Canyon Backbone	2400474	250,000	106,222	42%	94,902
20	Recycled Water Program Phase II, 2C - South End Backbone Reach 1	2400480	2,000,000	198,058	10%	42,707
21	Recycled Water Pump Station PS-1 Upgrades	2403000	450,000	120,228	27%	12,199
22	S Wells (S6, S7 and S8)	2400437	1,950,000	195,974	10%	1,333,641
23	Sand Canyon Reservoir Expansion	2402049	810,000	267,351	33%	3
24	Santa Clara and Honby Wells	2400434	6,014,000	4,519,669	75%	856,469
25	Saugus Dry Year Reliability Wells 5 & 6	2400493	5,000	2,905	58%	-
26	Sierra and North Oaks Wells Groundwater Treatment Improvements - PFAS	2402094	250,000	38,241	15%	158,968
27	Sites Reservoir	2400598	800,000	800,000	100%	-
28	Well 201 VOC Groundwater Treatment Improvements	2401146	5,615,000	3,196,709	57%	471,440
29	Well 205 (Perchlorate)	2400417	2,450,000	109,990	4%	23,666
30	Well 207 Groundwater Treatment Improvements	2402093	650,000	452	0%	543,392
31	Well D Groundwater Treatment Improvements - PFAS	2402098	200,000	117,646	59%	1,425
32	Well E-14 Site Improvements	2403001	250,000	-	0%	-
33	Well E-16 Site Improvements	2403002	250,000	-	0%	-
34	Well W10 Groundwater Treatment Improvements - PFAS	2402097	200,000	13,947	7%	91,935
35	Well W9 Groundwater Treatment Improvements - PFAS	2402096	250,000	19,974	8%	108,483
Total Debt Funded Capital Projects			48,572,000	\$19,388,485	40%	\$ 5,872,446

STRATEGIC PLAN NEXUS

The preparation and review of this report helps meet SCV Water's Strategic Plan Strategy E.2: "Increase focus on forward looking financial information" and Strategy E.3: "Expand Financial & Performance Reporting."

FINANCIAL CONSIDERATIONS

None.

RECOMMENDATION

That the Finance and Administration Committee recommend the Board of Directors receive and file the March 2024 Monthly and FY 2023/24 Third Quarter Financial Report.

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Monthly Financial And Quarterly Report

March 2024

Q3 FY 2023/24

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Statement of Revenues and Expenses

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SCV Water Statement of Revenues and Expenses For the 9th Period Ending 3.31.24 - Unaudited

	(A)		(B)		(C)		(D)		(E)		(F)		(G)		(H)	
	Actual		Budget		Variance		Percent		Actual		Budget		Variance		Percent	
(1)	\$ 5,116,876	\$ 4,837,079	\$ 279,798	6%	Water Sales	\$ 65,656,159	\$ 74,491,011	\$ (8,834,852)	(12%)							
(2)	-	25,936	(25,936)	(100%)	(a) Water Sales - WWR	202,242	228,890	(26,648)	(12%)							
(3)	4,145	40,600	(36,455)	(90%)	(b) Water Sales - Recycled	266,439	365,399	(98,960)	(27%)							
(4)	60,530	25,000	35,530	142%	(c) Misc Fees and Charges	652,730	385,000	267,730	70%							
(5)	\$ 5,181,551	\$ 4,928,614	\$ 252,937	5%	Total Operating Revenues	\$ 66,777,569	\$ 75,470,300	\$ (8,692,731)	(12%)							
(6)	\$ 401,332	\$ 257,837	\$ 143,495	56%	Operating Expenses	\$ 1,843,858	\$ 2,320,534	\$ (476,676)	(21%)							
(7)	1,926,917	1,756,618	170,299	10%	(d) Management	15,748,050	17,990,534	(2,242,485)	(13%)							
(8)	319,800	255,685	64,115	25%	(e) Finance, Admin & IT	2,276,159	2,301,161	(25,002)	(1%)							
(9)	1,237,543	927,631	309,911	33%	(f) Customer Care	8,278,995	8,362,183	(83,188)	(1%)							
(10)	1,227,828	1,157,731	70,098	6%	(g) Trans & Distribution	10,884,824	12,881,975	(1,997,151)	(16%)							
(11)	931,946	938,385	(6,438)	(1%)	(h) Pumping Wells & Storage	5,569,878	8,445,462	(2,875,584)	(34%)							
(12)	-	209,068	(209,068)	(100%)	(i) Water Resources	4,348,884	6,181,612	(1,832,728)	(30%)							
(13)	1,394,812	1,158,597	236,215	20%	(j) Source of Supply	10,279,097	10,408,623	(129,526)	(1%)							
(14)	483,945	373,667	110,278	30%	(k) Water Quality, Treatment & Maintenance	3,314,186	3,363,003	(48,817)	(2%)							
(15)	\$ 7,924,124	\$ 7,035,218	\$ 888,905	13%	Total Operating Expenses	\$ 62,543,932	\$ 72,255,087	\$ (9,711,155)	(13%)							
(16)	\$ (2,742,572)	\$ (2,106,604)	\$ (635,968)	30%	Net Operating Revenues (Expenses)	\$ 4,233,637	\$ 3,215,213	\$ 1,018,424	32%							
(17)	\$ 4,412,347	\$ 4,829,060	\$ (416,713)	(9%)	Non-Operating Revenues and (Expenses)	\$ 40,290,548	\$ 42,030,750	\$ (1,740,202)	(4%)							
(18)	(3,153,459)	(6,362,178)	3,208,719	(50%)	Non-Operating Revenues ¹	(20,118,627)	(57,259,605)	37,140,978	(65%)							
(19)	-	-	-	0%	Capital Improvement Projects - Pay Go	(35,272,220)	(37,540,749)	2,268,530	(6%)							
(20)	(5,440)	(3,333)	(2,107)	63%	Debt Service	(24,871)	(30,000)	5,129	(17%)							
(21)	\$ 1,253,447	\$ (1,536,451)	\$ 2,789,898	(182%)	Leases and SBITA Interest Expenses	(15,125,170)	(52,799,604)	37,674,434	(71%)							
(22)	\$ (1,489,125)	\$ (3,643,055)	\$ 2,153,930	(59%)	Net Non-Operating Revenues and (Expenses)	\$ (10,891,533)	\$ (49,584,392)	\$ 38,692,859	(78%)							

Monthly Changes of more than 10% and \$20,000

- (a) Timing delay between invoice billed and payment received. March payment recorded in April.
- (b) Recycled Water Sales down due to rain in the month of March. YTD under budget 27% (\$98,960).
- (c) Misc. Fees and Charges vary month to month. YTD over budget 70% (\$385,000).
- (d) Outside services are higher than budgeted due to timing of Perchlorate Litigation Expenses. Payroll is higher than budgeted due to three payroll periods in March (budgeted in April).
- (e) Insurance expenses are higher than budgeted due to prepayment of invoice. Payroll is higher than budgeted due to three payroll periods in March (budgeted in April).
- (f) Payroll is higher than budgeted due to three payroll periods in March (budgeted in April).
- (g) Payroll is higher than budgeted due to three payroll periods in March (budgeted in April).
- (h) No invoices received or paid for the month of March. YTD under budget 30% (\$1.8 million) due to decreased core water supply expenses as a result of lower firming banking program expenditures due to a wet year.
- (i) Timing of Utility billings vary. February Edison invoices paid in March. Payroll is higher than budgeted due to three payroll periods in March (budgeted in April).
- (j) Payroll is higher than budgeted due to three payroll periods in March (budgeted in April).
- (k) Timing of capital projects vary month to month.

¹ Non-Operating Revenues include: Grants & Reimbursements, 1% Property Tax, Cell Sites, FCF, Lab Revenues, Interest Income, Annexation Reimb.

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Investment Report

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SCV Water
Consolidated Cash & Investment Summary
3/31/2024

	<u>Note</u>	<u>Acct #</u>	<u>Balance</u>	<u>Total</u>	<u>% of Total</u>
AGENCY FUNDS					
Cash & Sweep Accounts					
WF Operating Account-Incl FCF's, SWP & CIP		101/202/204/223-10101	\$ 29,637,358		
Less: WF Restricted Cash (FCFs, SWP & CIP)	1	202/224/223-10101	(10,388,817)		
US Treasury Bills - CAM		101-10104	1,909,375		
Customer Billing - Northstar Account		101-10105	160,233		
Customer Billing - enQuesta Account		101-10107	802,939		
US Bank - Cash with Fiscal Agent		101/204/223-102XX	52,260,027		
Less: Restricted Cash US Bank 2023A Bonds	1	223-10223	(52,234,799)		
US Bank Trust Account (1% Prop Tax)		101/204-10202	11,627,897		
Less: Restricted Cash US Bank 1% Prop Tax	2	101/204-10202	(11,627,897)		
			-		
Subtotal - Cash & Sweep Accounts Unrestricted				\$ 22,146,315	6.85%
Investments - Unrestricted					
Local Agency Investment Fund		101/202/204-11061	\$ 35,082,716		
LAC Pooled Investment Fund		101-11062	27,470		
US Treasury Notes - US Bank		101-11063	65,097,961		
US Govt Issues (excl T-Notes & T-Bills)		101/204-11064	34,343,129		
Taxable Municipal Issues (State & Local)		101-11065	12,847,151		
Certificates of Deposit		101-11066	2,273,230		
Government Money Mkt Fund		101/204-11067	651,768		
Corporate Issues		101-11068	43,511,923		
Foreign Issues		101-11069	4,511,205		
CMOs-Collateralized Mortgage Obligations		101-11070	14,678,759		
Asset Backed Securities		101-11071	12,476,942		
Supranationals		101-11072	1,438,891		
Less: Restricted Investments - FCF	3	202-11061	(9,683,959)		
Less: Restricted Investments - SWP	4	204-11061-11067	(92,732,198)		
Subtotal - Investments Unrestricted				\$ 124,524,989	38.51%
Cash and Investments - Restricted					
Facility Capacity Fee Fund - Cash	5	202-10101	\$ -		
Facility Capacity Fee Fund - Investments	3	202-11061	9,683,959		
US Bank Trust Account (1% Prop Tax)	2	101/204-10202	11,627,897		
State Water Project - Cash (WF & US Bank)	6	204-10101	4,311,066		
State Water Project - Investments	4	204-11061/11063/11064	92,732,198		
Subtotal - Cash & Investments Restricted				118,355,120	36.60%
TOTAL AGENCY CASH & INVESTMENTS				\$ 265,026,424	
CAPITAL IMPROVEMENT PROJECT FUNDS					
Cash & Sweep Accounts - Wells Fargo Pooled Cash	7	223-10101	\$ 6,077,751		
US Bank Trust Account - 2023 Bond Proceeds		223-102XX	52,234,799		
TOTAL CAPITAL IMPROVEMENT PROJECT FUNDS				\$ 58,312,550	18.03%
TOTAL CASH AND INVESTMENTS				\$ 323,338,975	100.00%

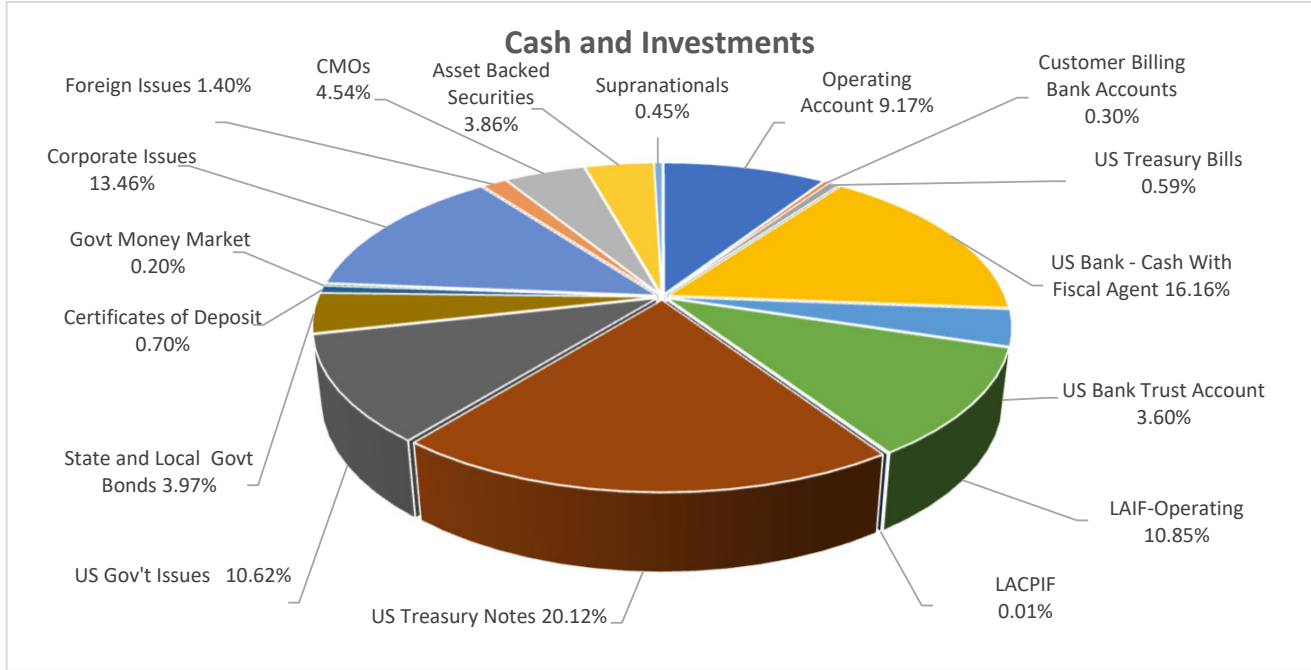
Notes

- 1 Restricted Cash - FCF's, SWP & CIP
- 2 Restricted Cash - US Bank 1% Property Taxes
- 3 Restricted Investments - FCF's Legacy SCWD
- 4 Restricted Investments - State Water Project
- 5 Restricted Cash - FCF's (Txfr'd to cover Debt Svc)
- 6 Restricted Cash - SWP (State Water Project)

Santa Clarita Valley Water Agency

Cash and Investment Summary

March 31, 2024



Operating Account-Incl FCF's, SWP & CIP	XXX-10101	\$	29,637,358	9.17%
Customer Billing Bank Accounts	101-10105		963,172	0.30%
US Treasury Bills (Cash Equivalent)	101-10104		1,909,375	0.59%
US Bank - Cash with Fiscal Agent	101-102XX		52,260,027	16.16%
US Bank Trust Account (1% Prop Tax)	101-10202		11,627,897	3.60%
LAIF - Operating	101-11061		35,082,716	10.85%
LAC Pooled Investment Fund	101-11062		27,470	0.01%
US Treasury Notes	101-11063		65,097,961	20.12%
US Gov't Issues (excl T-Bills & T-Notes)	101-11064		34,343,129	10.62%
State and Local Government Bonds	101-11065		12,847,151	3.97%
Certificates of Deposit	101-11066		2,273,230	0.70%
Government Money Mkt Fund	101-11067		651,768	0.20%
Corporate Issues	101-11068		43,511,923	13.46%
Foreign Issues	101-11069		4,511,205	1.40%
CMOs	101-11070		14,678,759	4.54%
Asset Backed Securities	101-11071		12,476,942	3.86%
Supranationals	101-11072		1,438,891	0.45%
		\$	323,338,975	100.00%

Estimated Refundable Developer Deposits:

\$ 7,773,843 Included in totals

Portfolio-wide Investments, including CIP Funds:
 Weighted Average Yield 4.793%

Rochelle Patterson, MPA
 Treasurer/Chief Financial & Administrative Officer

Amy Aguer, CPA
 Controller

All investment actions executed since the last report have been made in full compliance with the Investment Policy, and the Agency will meet its expenditure obligations for the next six months as required by Government Code Section 53646(b)(2) and (3), respectively.

3/31/2024

Per Chandler Asset Management and US Bank Custody Trust Statements

Agency-wide General Funds Invested:

<u>Cash & Cash-Equivalents</u>	<u>Cost</u>	<u>Yield</u>	<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Est'd Yield</u>
Wells Fargo Pooled Operating Cash	\$ 29,557,210	5.182%	Various	Liquid	\$ 1,531,723
Less: CIP 2023A Pooled Cash	(6,077,751)	5.182%	Various	Liquid	(314,963)
Wells Fargo Customer Care Accounts	963,172	5.182%	Various	Liquid	49,914
US Bank DS Accounts	52,260,027	4.795%	Various	Liquid	2,505,868
Less: CIP 2023A US Bank Bond Proceeds	(52,234,799)	4.820%	Various	Liquid	(2,517,717)
US Bank 1% Property Tax Trust Account	11,627,897	3.820%	Various	08/15/24	444,186
US T-Bills (Cash Equiv) - CAM	1,909,375	5.225%	01/26/24	01/23/25	99,769
First American Govt MM (Cash Equiv)-CAM	651,768	4.930%	Various	Liquid	32,132
Total Cash & Cash-Equivalents	\$ 38,656,899	4.736%	Weighted Avg Yield		\$ 1,830,912

Investments External to US Bank / Chandler Asset Management

Local Agency Investment Fund (LAIF)	\$ 35,082,716	4.232%	Various	Liquid	1,484,701
LA County Pooled Investment Fund	27,470	4.150%	Various	Liquid	1,140

Investments per US Bank / Chandler Asset Management Statements (excluding Cash Equivalents)

Asset-Backed Securities - CAM	\$ 12,475,445	5.604%	Various	Various	\$ 699,147
Federal Agencies - CAM	34,343,131	4.999%	Various	Various	1,716,676
CMOS' - Collateralized Mortgages - CAM	14,678,759	5.005%	Various	Various	734,709
Corporate Issues	43,511,923	5.183%	Various	Various	2,255,095
Municipal Bonds (State/Local Gov'ts) CAM	12,847,151	4.993%	Various	Various	641,483
Negotiable Certificates of Deposit - CAM	2,273,230	5.604%	Various	Various	127,391
US Treasury Notes - US Bank	65,148,234	4.358%	Various	Various	2,838,921
Foreign Issues - CAM	4,511,205	5.891%	Various	Various	265,770
Supranationals - CAM	1,438,891	4.703%	06/27/23	05/15/26	67,670
Total Investments	\$ 226,338,156	4.786%	Weighted Avg Yield		\$ 10,832,704

Cash & Investments Non-CIP	\$ 264,995,055	4.779%	Portfolio Weighted Avg Yield		\$ 12,663,615
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MONTHLY ACCOUNT STATEMENT

SCVWA Cons | Account #11008 | As of March 31, 2024

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures at the end of the statement.

PORTFOLIO SUMMARY



SCVWA Cons | Account #11008 | As of March 31, 2024

Portfolio Characteristics

Average Modified Duration	1.62
Average Coupon	3.90%
Average Purchase YTM	4.05%
Average Market YTM	4.71%
Average Quality	AA
Average Final Maturity	1.94
Average Life	1.86

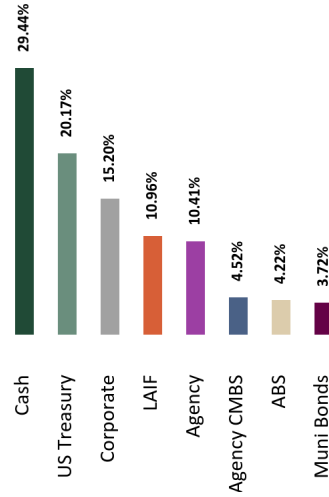
Account Summary

	Beg. Values as of 03/01/2024	End Values as of 03/31/2024
Market Value	319,005,309.22	320,064,359.32
Accrued Interest	1,331,880.05	1,518,716.03
Total Market Value	320,337,189.27	321,583,075.35
Income Earned	583,435.84	853,106.10
Cont/WD	(11,202,507.91)	(229,258.58)
Par	323,361,426.80	324,033,938.35
Book Value	322,042,851.66	322,747,701.76
Cost Value	322,014,770.44	322,735,889.86

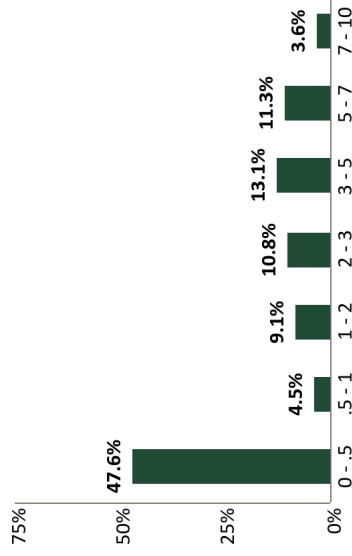
Top Issuers

United States	20.17%
US Bank Trust	19.95%
LAIF	10.96%
Wells Fargo Bank	9.23%
Federal Home Loan Banks	6.52%
FHLMC	4.52%
Farm Credit System	2.14%
State of California	1.84%

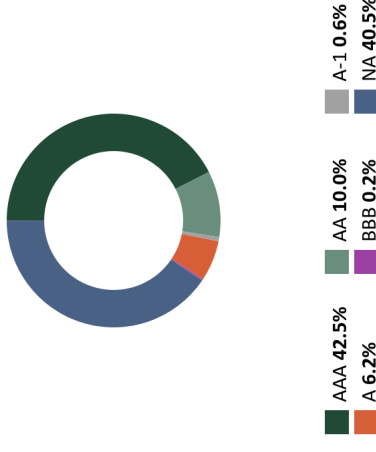
Sector Allocation



Maturity Distribution



Credit Quality



*See Footnote

STATEMENT OF COMPLIANCE



SCVWA Cons | Account #111008 | As of March 31, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES (CMOS)				
Max % (MV)	100.0	0.0	Compliant	
Max % Issuer (MV; Agencies & Agency CMOs)	30.0	6.5	Compliant	
Max Maturity (Years)	10.0	0.0	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV; Non Agency ABS & MBS)	20.0	4.2	Compliant	
Max % Issuer (MV)	5.0	0.4	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	50.0	0.7	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	50.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	15.3	Compliant	
Max % Issuer (MV)	5.0	0.9	Compliant	
Max Maturity (Years)	5	5	Not Compliant	Toronto Dominion Bank (89115A2Y7) New Issue Security; Complies on Settlement Date
Min Rating (A- by 1)	0.0	0.0	Compliant	
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)				
Max % (MV)	50.0	0.0	Compliant	
Max Maturity (Years)	3	0.0	Compliant	

STATEMENT OF COMPLIANCE



SCVWA Cons | Account #111008 | As of March 31, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
FEDERAL AGENCIES				
Max % (MV)	100.0	10.4	Compliant	
Max % Issuer (MV; Agencies & Agency CMOs)	30.0	6.5	Compliant	
Max Callables (MV)	20.0	4.4	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	35.1	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.2	Compliant	
Max % Issuer (MV)	20.0	0.2	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	30.0	3.4	Compliant	
Max % Issuer (MV)	5.0	1.9	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (MV)	30.0	0.3	Compliant	
Max % Issuer (MV)	5.0	0.3	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.7	Compliant	
Max % Issuer (MV)	5.0	0.1	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1; A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max Maturity (Years)	1.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



SCVWA Cons | Account #111008 | As of March 31, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	0.5	Compliant	
Max % Issuer (MV)	10.0	0.5	Compliant	
Max Maturity (Years)	5	2	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	20.2	Compliant	

RECONCILIATION SUMMARY

SCVWA Cons | Account #11008 | As of March 31, 2024



Maturities / Calls	
Month to Date	(3,000,000.00)
Fiscal Year to Date	(7,000,000.00)
Principal Paydowns	
Month to Date	(164,735.04)
Fiscal Year to Date	(504,448.76)
Purchases	
Month to Date	22,318,283.35
Fiscal Year to Date	66,725,052.10

Accrual Activity Summary		
	Month to Date	Fiscal Year to Date (01/01/2024)
Beginning Book Value	322,042,851.66	327,511,738.72
Maturities/Calls	(3,000,000.00)	(7,000,000.00)
Principal Paydowns	(164,735.04)	(504,448.76)
Purchases	22,318,283.35	66,725,052.10
Sales	(19,722,152.74)	(64,794,875.41)
Change in Cash, Payables, Receivables	1,233,365.46	732,640.80
Amortization/Accretion	40,089.07	118,724.32
Realized Gain (Loss)	0.00	(41,130.01)
Ending Book Value	322,747,701.76	322,747,701.76

Sales	
Month to Date	(19,722,152.74)
Fiscal Year to Date	(64,794,875.41)
Interest Received	
Month to Date	632,268.04
Fiscal Year to Date	2,216,551.80
Purchased / Sold Interest	
Month to Date	(6,086.99)
Fiscal Year to Date	(4,655.86)

Fair Market Activity Summary		
	Month to Date	Fiscal Year to Date (01/01/2024)
Beginning Market Value	319,005,309.22	325,981,142.51
Maturities/Calls	(3,000,000.00)	(7,000,000.00)
Principal Paydowns	(164,735.04)	(504,448.76)
Purchases	22,318,283.35	66,725,052.10
Sales	(19,722,152.74)	(64,794,875.41)
Change in Cash, Payables, Receivables	1,233,365.46	732,640.80
Amortization/Accretion	40,089.07	118,724.32
Change in Net Unrealized Gain (Loss)	354,199.99	(1,152,746.24)
Realized Gain (Loss)	0.00	(41,130.01)
Ending Market Value	320,064,359.32	320,064,359.32

HOLDINGS REPORT



SCVWA Cons | Account #11008 | As of March 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P Fitch	Maturity Duration
02582JIT8	AMXCA 2022-2 A 05/17/2027	650,000.00	01/18/2023 4.37%	636,568.36 640,727.00	97.93 5.33%	636,571.52 979.33	0.20% (4,155.48)	NA/AAA AAA	1.12 1.60
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	313,567.75	01/18/2023 4.57%	298,710.03 304,351.05	97.64 5.58%	306,182.54 72.47	0.10% 1,831.48	Aaa/NA AAA	1.96 0.45
44935FAD6	HART 2021-C A3 0.74 05/15/2026	268,760.23	01/30/2023 5.06%	254,807.80 259,753.41	97.77 6.00%	262,764.59 88.39	0.08% 3,011.19	NA/AAA AAA	2.12 0.41
43815BAC4	HAROT 2022-1 A3 1.88 05/15/2026	515,820.13	01/12/2023 4.80%	492,245.54 500,789.87	97.68 6.04%	503,832.36 431.00	0.16% 3,042.50	Aaa/AAA NA	2.12 0.55
05602RAD3	BMWOT 2022-A A3 3.21 08/25/2026	516,265.91	01/11/2023 4.68%	503,843.26 508,021.79	98.48 5.71%	508,438.80 276.20	0.16% 417.01	Aaa/AAA NA	2.40 0.59
89238FAD5	TAOT 2022-B A3 2.93 09/15/2026	487,284.59	01/13/2023 4.71%	472,970.61 477,674.08	98.34 5.93%	479,173.89 634.55	0.15% 1,499.81	Aaa/AAA NA	2.46 0.60
89238GAD3	TLOT 2024-A A3 5.25 04/20/2027	420,000.00	03/26/2024 5.09%	421,378.13 421,378.13	100.29 5.59%	421,205.15 735.00	0.13% (172.98)	NA/AAA AAA	3.05 1.86
92348KAA1	VZMT 2021-1 A 0.5 05/20/2027	650,000.00	01/11/2023 4.98%	612,371.09 622,892.02	99.28 1.59%	645,317.79 99.31	0.20% 22,425.77	Aaa/AAA AAA	3.14 0.66
161571HS6	CHAIT 2022-1 A 3.97 09/15/2027	850,000.00	-- 4.93%	833,371.10 836,607.37	98.28 5.25%	835,393.26 1,499.78	0.26% (1,214.11)	NR/AAA AAA	3.46 1.90
58770AAC7	MBART 2023-1 A3 4.51 11/15/2027	145,000.00	01/18/2023 4.56%	144,982.60 144,986.88	99.05 5.54%	143,618.86 290.64	0.04% (1,368.02)	NA/AAA AAA	3.63 1.21
47800CAC0	JDOT 2023 A3 5.01 11/15/2027	195,000.00	02/22/2023 3.39%	194,964.47 194,972.65	99.71 5.59%	194,428.79 434.20	0.06% (543.87)	Aaa/NA AAA	3.63 1.43
43792TAC0	HAROT 2023-2 A3 4.93 11/15/2027	750,000.00	08/22/2023 5.43%	742,412.11 743,498.20	99.71 5.50%	747,823.28 1,643.33	0.23% 4,325.07	Aaa/AAA NA	3.63 1.62
477920AC6	JDOT 2023-B A3 5.18 03/15/2028	250,000.00	06/21/2023 5.51%	249,958.30 249,965.03	100.02 5.50%	250,048.05 575.56	0.08% 83.02	Aaa/NA AAA	3.96 1.69
05522RDF2	BACCT 2022-2 A 5.0 04/17/2028	500,000.00	04/18/2023 4.59%	505,468.75 503,844.93	99.74 5.44%	498,690.95 1,111.11	0.16% (5,153.98)	Aaa/AAA NA	4.05 1.52
92348KAD5	VZMT 2021-2 A 0.99 04/20/2028	350,000.00	06/16/2023 5.59%	329,697.27 332,975.61	97.52 3.37%	341,329.10 105.88	0.11% 8,353.49	NA/AAA AAA	4.05 1.02
47787CAC7	JDOT 2023-C A3 5.48 05/15/2028	580,000.00	09/12/2023 5.40%	579,960.15 579,964.72	100.71 5.54%	584,145.61 1,412.62	0.18% 4,180.89	Aaa/NA AAA	4.12 1.84
36267KAD9	GMCAR 2023-3 A3 5.45 06/16/2028	1,000,000.00	09/08/2023 5.40%	1,002,734.38 1,002,332.09	100.44 5.47%	1,004,437.10 2,270.83	0.31% 2,105.01	Aaa/AAA NA	4.21 1.74

HOLDINGS REPORT



SCVWA Cons | Account #11008 | As of March 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P Fitch	Maturity Duration
02582JKD1	AMXCA 2023-3 A 5.23 09/15/2028	635,000.00	09/12/2023 5.29%	634,971.62 634,974.66	100.69 5.34%	639,358.39 1,476.02	0.20% 4,383.73	NA/AAA AAA	4.46 2.25
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	1,250,000.00	09/07/2023 5.17%	1,249,653.50 1,249,691.24	100.51 5.33%	1,256,371.13 2,866.67	0.39% 6,679.88	NR/AAA AAA	4.46 2.25
58769FAC9	MBART 2023-2 A3 5.95 11/15/2028	585,000.00	11/29/2023 5.18%	597,385.55 596,384.27	101.76 5.50%	595,306.94 1,547.00	0.19% (1,077.33)	NA/AAA AAA	4.63 1.99
36268GAD7	GMCAR 2024-1 A3 4.85 12/18/2028	1,250,000.00	02/23/2024 5.10%	1,243,798.83 1,243,918.90	99.72 5.40%	1,246,557.38 2,526.04	0.39% 2,638.48	Aaa/NA AAA	4.72 2.17
161571HV9	CHAIT 241 A 4.6 01/16/2029	600,000.00	02/29/2024 4.75%	596,132.81 596,193.68	99.44 4.86%	596,624.58 1,226.67	0.19% 430.90	NR/AAA AAA	4.80 2.71
448973AD9	HART 2024-A A3 4.99 02/15/2029	800,000.00	-- 5.02%	800,363.54 800,363.98	99.99 5.38%	799,950.80 1,219.78	0.25% (413.18)	NA/AAA AAA	4.88 2.22
Total ABS		13,561,698.60	5.02%	13,398,749.79 13,446,261.57	99.54 5.22%	13,497,570.83 23,522.38	4.22% 51,309.27	Aaa/AAA AAA	3.73 1.67

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AGENCY									
3130APQ32	FEDERAL HOME LOAN BANKS 0.75 05/24/2024	200,000.00	11/01/2021 0.74%	200,003.47 200,000.00	99.34 5.23%	198,686.63 529.17	0.06% (1,313.37)	Aaa/AA+ AA+	0.15 0.15
3130AQU43	FEDERAL HOME LOAN BANKS 1.35 05/24/2024	235,000.00	02/02/2022 1.34%	235,003.86 235,000.00	99.43 5.23%	233,665.05 326.06	0.07% (1,334.95)	Aaa/AA+ AA+	0.15 0.15
3130ATVC8	FEDERAL HOME LOAN BANKS 4.875 06/14/2024	1,000,000.00	01/09/2023 4.63%	1,003,192.77 1,000,453.48	99.87 5.43%	998,731.17 14,489.58	0.31% (1,722.31)	Aaa/AA+ AA+	0.21 0.20
3130AMTP7	FEDERAL HOME LOAN BANKS 0.4 08/29/2024	4,500,000.00	06/08/2021 0.40%	4,500,000.00 4,500,000.00	97.95 5.50%	4,407,941.48 4,600.00	1.38% (92,058.53)	Aaa/AA+ AA+	0.41 0.40
3130AZUW4	FEDERAL HOME LOAN BANKS 2.875 09/13/2024	1,000,000.00	01/13/2023 4.46%	974,890.00 993,151.82	98.93 5.31%	989,282.88 1,437.50	0.31% (3,868.94)	Aaa/AA+ AA+	0.45 0.44
3133ENZ94	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 11/18/2024	1,000,000.00	01/17/2023 4.31%	1,003,209.00 1,001,106.39	99.55 5.22%	995,545.47 16,625.00	0.31% (5,560.92)	Aaa/AA+ AA+	0.64 0.60
3133ENEJ5	FEDERAL FARM CREDIT BANKS FUNDING CORP 0.875 11/18/2024	2,000,000.00	11/18/2021 0.91%	1,997,700.00 1,999,515.24	97.33 5.23%	1,946,671.42 6,465.28	0.61% (52,843.82)	Aaa/AA+ AA+	0.64 0.61
3130ALF25	FEDERAL HOME LOAN BANKS 0.4 11/26/2024	2,000,000.00	12/26/2021 0.40%	2,000,000.00 2,000,000.00	96.93 5.25%	1,938,575.38 777.78	0.61% (61,424.62)	Aaa/AA+ AA+	0.66 0.64
3130ATUR6	FEDERAL HOME LOAN BANKS 4.625 12/13/2024	1,000,000.00	01/24/2023 4.43%	1,003,380.00 1,001,257.67	99.61 5.19%	996,089.95 13,875.00	0.31% (5,167.72)	Aaa/AA+ AA+	0.70 0.67
3130AQT4	FEDERAL HOME LOAN BANKS 1.1 01/13/2025	1,000,000.00	01/03/2022 1.22%	996,470.00 999,083.99	96.99 5.06%	969,904.14 2,383.33	0.30% (29,179.85)	Aaa/AA+ AA+	0.79 0.76

HOLDINGS REPORT



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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P Fitch	Maturity Duration
3130AWER7	FEDERAL HOME LOAN BANKS 4.625 06/06/2025	2,000,000.00	06/16/2023 4.81%	1,993,100.00 1,995,852.30	99.62 4.95%	1,992,430.36 29,548.61	0.62% (3,421.94)	Aaa/AA+ AA+	1.18 1.12
3130AMMT6	FEDERAL HOME LOAN BANKS 0.69 06/10/2025	2,000,000.00	06/10/2021 0.69%	2,000,000.00 2,000,000.00	95.19 4.90%	1,903,762.48 4,255.00	0.59% (96,237.52)	Aaa/AA+ AA+	1.19 1.16
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	6,000,000.00	11/12/2020 0.57%	5,978,520.00 5,993,099.50	93.47 4.79%	5,608,370.46 12,000.00	1.75% (384,729.04)	Aaa/AA+ AA+	1.61 1.55
3133EPMB8	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.125 12/08/2025	1,500,000.00	06/14/2023 4.50%	1,486,950.00 1,491,136.94	98.86 4.84%	1,482,841.20 19,421.88	0.46% (8,295.74)	Aaa/AA+ AA+	1.69 1.59
3133EPCR4	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 03/09/2026	450,000.00	03/27/2023 3.96%	459,814.50 456,442.76	100.06 4.72%	450,247.99 1,306.25	0.14% (6,194.77)	Aaa/AA+ AA+	1.94 1.83
3130ALZA5	FEDERAL HOME LOAN BANKS 1.0 04/29/2026	280,000.00	04/15/2021 0.98%	280,000.00 280,000.00	95.51 4.73%	267,418.05 1,182.22	0.08% (12,581.95)	Aaa/AA+ AA+	2.08 1.99
3133EPNG6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 06/23/2026	2,000,000.00	06/20/2023 4.39%	1,998,940.00 1,999,213.70	99.45 4.64%	1,988,958.26 23,819.44	0.62% (10,255.44)	Aaa/AA+ AA+	2.23 2.07
3130AMUB6	FEDERAL HOME LOAN BANKS 0.75 06/30/2026	1,500,000.00	06/09/2021 0.60%	1,500,000.00 1,500,000.00	93.21 4.78%	1,398,125.40 2,843.75	0.44% (101,874.60)	Aaa/AA+ AA+	2.25 2.17
3130AMTX0	FEDERAL HOME LOAN BANKS 0.75 06/30/2026	3,000,000.00	06/08/2021 0.71%	3,000,000.00 3,000,000.00	93.57 4.77%	2,807,204.31 5,687.50	0.88% (192,795.69)	Aaa/AA+ AA+	2.25 2.17
3130AWT03	FEDERAL HOME LOAN BANKS 4.625 09/11/2026	1,750,000.00	10/24/2023 5.01%	1,731,957.50 1,734,684.46	100.16 4.55%	1,752,871.61 4,496.53	0.55% 18,187.15	Aaa/AA+ AA+	2.45 2.28
Total Agency		34,415,000.00	2.01%	34,343,131.10 34,379,998.25	96.91 5.00%	33,327,323.69 166,069.88	10.41% (1,052,674.56)	Aaa/AA+ AA+	1.29 1.23

AGENCY CMBS

3137F1G44	FHMS K-065 A2 3.243 04/25/2027	855,000.00	01/30/2024 4.45%	824,006.25 825,590.85	95.93 5.04%	820,240.15 2,310.64	0.26% (5,350.71)	Aaa/AA+ AAA	3.07 2.77
3137FLYV0	FHMS K-092 A2 3.298 04/25/2029	2,000,000.00	02/06/2023 4.12%	1,910,468.75 1,927,113.66	94.20 4.99%	1,883,995.00 5,496.67	0.59% (43,118.66)	Aaa/AA+ AAA	5.07 4.48
3137FMTY8	FHMS K-094 A2 2.903 06/25/2029	2,000,000.00	03/16/2023 4.25%	1,853,515.63 1,877,908.12	92.26 4.96%	1,845,102.80 4,838.33	0.58% (32,805.32)	Aaa/AA+ AAA	5.24 4.65
3137FNB82	FHMS K-096 A2 2.519 07/25/2029	2,000,000.00	02/28/2023 4.57%	1,777,421.88 1,815,448.85	90.40 4.96%	1,808,091.00 4,198.33	0.56% (7,357.85)	Aaa/AA+ AAA	5.32 4.76
3137FPJG1	FHMS K-099 A2 2.595 09/25/2029	1,600,000.00	03/29/2023 4.20%	1,457,249.92 1,479,427.06	90.52 4.96%	1,448,249.12 3,460.00	0.45% (31,177.94)	Aaa/AA+ AAA	5.49 4.88
3137HA4B9	FHMS K-751 A2 4.412 03/25/2030	2,000,000.00	05/03/2023 4.13%	2,027,472.00 2,023,855.35	98.55 5.03%	1,971,056.80 7,353.33	0.62% (52,798.55)	Aaa/AA+ AA+	5.98 4.85

HOLDINGS REPORT



SCVWA Cons | Account #11008 | As of March 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P Fitch	Maturity Duration
3137FY60	FHMS K-1508 A2 3.9 12/25/2030	2,000,000.00	02/14/2023 4.31%	1,947,187.50 1,954,782.55	95.40 5.08%	1,907,918.40 6,500.00	0.60% (46,864.15)	Aaa/AA+ AA+	6.74 5.59
3137H8U90	FHMS K-148 A2 3.5 07/25/2032	2,000,000.00	01/30/2023 4.06%	1,912,656.25 1,923,431.27	92.03 5.02%	1,840,604.40 5,833.33	0.58% (82,826.87)	Aaa/AA+ AA+	8.32 6.93
3137H9UD9	FHMS K-154 A2 4.35 01/25/2033	965,000.00	03/20/2023 4.26%	968,780.87 968,389.60	97.65 5.02%	942,336.78 3,498.13	0.29% (26,052.82)	Aaa/AA+ AAA	8.82 7.07
Total Agency CMBS		15,420,000.00	4.25%	14,678,759.05 14,795,947.31	93.91 5.01%	14,467,594.45 43,488.76	4.52% (328,352.86)	Aaa/AA+ AAA	6.05 5.16
CASH									
CCYUSD	Payable	(923,305.18)	-- 0.00%	(923,305.18) (923,305.18)	1.00 0.00%	(923,305.18) 0.00	(0.29%) 0.00	Aaa/AAA AAA	0.00 0.00
CCYUSD	Payable	(710,000.00)	-- 0.00%	(710,000.00) (710,000.00)	1.00 0.00%	(710,000.00) 0.00	(0.22%) 0.00	Aaa/AAA AAA	0.00 0.00
CCYUSD	Receivable	74,522.54	-- 0.00%	74,522.54 74,522.54	1.00 0.00%	74,522.54 0.00	0.02% 0.00	Aaa/AAA AAA	0.00 0.00
CCYUSD	Receivable	298,084.14	-- 0.00%	298,084.14 298,084.14	1.00 0.00%	298,084.14 0.00	0.09% 0.00	Aaa/AAA AAA	0.00 0.00
CCYUSD	Receivable	2,071,547.49	-- 0.00%	2,071,547.49 2,071,547.49	1.00 0.00%	2,071,547.49 0.00	0.65% 0.00	Aaa/AAA AAA	0.00 0.00
PP2112\$01	US Bank Trust	11,627,897.36	-- 5.19%	11,627,897.36 11,627,897.36	1.00 5.19%	11,627,897.36 0.00	3.63% 0.00	NA/NA NA	0.00 0.00
PP3118\$01	Wells Fargo Bank Op	29,557,210.07	-- 3.82%	29,557,210.07 29,557,210.07	1.00 3.82%	29,557,210.07 0.00	9.23% 0.00	NA/NA NA	0.00 0.00
PP2112\$02	USB Bank Rev Bonds	52,234,799.24	08/31/2023 4.80%	52,234,799.24 52,234,799.24	1.00 4.80%	52,234,799.24 0.00	16.32% 0.00	NA/NA NA	0.00 0.00
Total Cash		94,230,755.66	4.50%	94,230,755.66 94,230,755.66	1.00 4.50%	94,230,755.66 0.00	29.44% 0.00	Aaa/AAA AAA	0.00 0.00
CORPORATE									
48133DF47	JPMORGAN CHASE FINANCIAL COMPANY LLC 3.125 05/13/2024	3,000,000.00	05/13/2022 3.12%	3,000,000.00 3,000,000.00	99.45 7.82%	2,983,379.10 35,937.50	0.93% (16,620.90)	A1/A- AA-	0.12 0.12
05531FBH5	TRUIST FINANCIAL CORP 2.5 08/01/2024	500,000.00	01/31/2023 4.78%	483,680.00 496,353.41	98.94 5.73%	494,682.94 2,083.33	0.15% (1,670.47)	A3/A- A-	0.34 0.33
89115A2J0	TORONTO-DOMINION BANK 4.285 09/13/2024	500,000.00	01/09/2023 4.79%	495,945.00 498,904.95	99.41 5.62%	497,044.99 1,071.25	0.16% (1,859.97)	A1/A AA-	0.45 0.44

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06368LGU4	BANK OF MONTREAL 5.2 12/12/2024	500,000.00	01/09/2023 4.96%	502,190.00 500,797.79	99.83 5.44%	499,152.53 7,872.22	0.16% (1,645.26)	A2/A- AA-	0.70 0.67
89236TKN4	TOYOTA MOTOR CREDIT CORP 4.8 01/10/2025	500,000.00	01/10/2023 4.86%	499,445.00 499,783.79	99.60 5.32%	498,019.97 5,400.00	0.16% (1,763.82)	A1/A+ A+	0.78 0.74
747525AF0	QUALCOMM INC 3.45 05/20/2025	500,000.00	01/24/2023 4.43%	489,345.00 494,779.68	98.13 5.16%	490,674.40 6,277.08	0.15% (4,105.28)	A2/A NA	1.14 1.08
66815L2J7	NORTHWESTERN MUTUAL GLOBAL FUNDING 4.0 07/01/2025	500,000.00	01/09/2023 4.68%	492,190.00 496,051.71	98.65 5.12%	493,270.26 5,000.00	0.15% (2,781.45)	Aaa/AA+ AAA	1.25 1.19
907818ES3	UNION PACIFIC CORP 3.75 07/15/2025	500,000.00	01/10/2023 4.61%	489,970.00 494,847.98	98.22 5.19%	491,107.11 3,958.33	0.15% (3,740.87)	A3/A- A-	1.29 1.23
713448CY2	PEPSICO INC 3.5 07/17/2025	500,000.00	01/19/2023 4.37%	489,855.00 494,714.75	97.97 5.13%	489,867.02 3,597.22	0.15% (4,847.73)	A1/A+ WR	1.30 1.24
64952WEU3	NEW YORK LIFE GLOBAL FUNDING 3.6 08/05/2025	500,000.00	01/09/2023 4.72%	486,565.00 492,959.89	97.87 5.26%	489,360.84 2,800.00	0.15% (3,599.05)	Aaa/AA+ AAA	1.35 1.28
59217GFC8	METROPOLITAN LIFE GLOBAL FUNDING I 4.05 08/25/2025	500,000.00	01/09/2023 4.65%	492,690.00 496,096.75	98.37 5.27%	491,866.57 2,025.00	0.15% (4,230.18)	Aa3/AA- AA-	1.40 1.33
74153WCR8	PRICOA GLOBAL FUNDING I 4.2 08/28/2025	500,000.00	01/19/2023 4.60%	494,945.00 497,259.21	98.65 5.20%	493,268.68 1,925.00	0.15% (3,990.53)	Aa3/AA- AA-	1.41 1.34
756109BE3	REALTY INCOME CORP 4.625 11/01/2025	500,000.00	01/09/2023 4.74%	498,525.00 499,166.80	99.03 5.27%	495,152.86 9,635.42	0.15% (4,013.95)	A3/A- NA	1.59 1.48
594918BJ2	MICROSOFT CORP 3.125 11/03/2025	500,000.00	01/11/2023 4.38%	483,530.00 490,664.32	97.40 4.84%	487,004.08 6,423.61	0.15% (3,660.24)	Aaa/AAA WR	1.59 1.51
14913R3B1	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/06/2026	500,000.00	01/09/2023 4.49%	504,255.00 502,515.56	99.82 4.91%	499,079.84 5,666.67	0.16% (3,435.72)	A2/A A+	1.77 1.65
24422EWPO	JOHN DEERE CAPITAL CORP 4.8 01/09/2026	500,000.00	01/09/2023 4.50%	504,170.00 502,469.98	99.71 4.97%	498,544.80 5,466.67	0.16% (3,925.19)	A1/A A+	1.78 1.66
89115A2K7	TORONTO-DOMINION BANK 5.103 01/09/2026	500,000.00	06/16/2023 5.23%	498,475.00 498,940.84	100.17 5.00%	500,864.73 5,811.75	0.16% 1,923.89	A1/A AA-	1.78 1.66
78016FZT4	ROYAL BANK OF CANADA 4.875 01/12/2026	1,000,000.00	-- 5.09%	994,685.00 996,381.53	99.65 5.08%	996,452.62 10,697.92	0.31% 71.09	A1/A AA-	1.79 1.67
91324PCV2	UNITEDHEALTH GROUP INC 3.1 03/15/2026	500,000.00	01/09/2023 4.31%	482,180.00 489,037.39	96.66 4.91%	483,308.95 688.89	0.15% (5,728.44)	A2/A+ A	1.96 1.86
69371RS49	PACCAR FINANCIAL CORP 4.45 03/30/2026	600,000.00	03/28/2023 4.47%	599,634.00 599,756.89	99.23 4.86%	595,376.53 74.17	0.19% (4,380.36)	A1/A+ NA	2.00 1.89
64952WFB4	NEW YORK LIFE GLOBAL FUNDING 4.7 04/02/2026	500,000.00	06/15/2023 5.08%	495,030.00 496,427.66	99.21 5.12%	496,039.67 11,684.72	0.15% (387.99)	Aaa/AA+ AAA	2.01 1.84

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66815L2L2	NORTHWESTERN MUTUAL GLOBAL FUNDING 4.7 04/06/2026	500,000.00	06/15/2023 5.00%	496,085.00 497,181.66	99.00 5.23%	495,004.32 11,423.61	0.15% (2,177.34)	Aaa/AA+ AAA	2.02 1.85
46647PCZ7	JPMORGAN CHASE & CO 4.08 04/26/2026	1,000,000.00	-- 5.28%	977,520.00 988,002.97	98.47 5.57%	984,678.53 17,566.67	0.31% (3,324.44)	A1/A- AA-	2.07 1.01
341081GR2	FLORIDA POWER & LIGHT CO 4.45 05/15/2026	500,000.00	05/19/2023 4.73%	496,165.00 497,271.79	99.04 4.93%	495,182.04 8,405.56	0.15% (2,089.76)	A1/A A+	2.12 1.97
24422EWX3	JOHN DEERE CAPITAL CORP 4.75 06/08/2026	500,000.00	06/16/2023 4.82%	499,005.00 499,266.84	99.68 4.90%	498,414.27 7,454.86	0.16% (852.58)	A1/A A+	2.19 2.02
74340XBU4	PROLOGIS LP 3.25 06/30/2026	500,000.00	06/15/2023 4.86%	477,570.00 483,370.16	96.21 5.05%	481,037.35 4,107.64	0.15% (2,332.82)	A3/A NA	2.25 2.12
06051GLA5	BANK OF AMERICA CORP 4.827 07/22/2026	1,000,000.00	-- 5.24%	991,845.00 995,016.88	99.10 5.54%	991,002.27 9,251.75	0.31% (4,014.61)	A1/A- AA-	2.31 1.24
892326TKX2	TOYOTA MOTOR CREDIT CORP 5.0 08/14/2026	500,000.00	10/24/2023 5.48%	493,860.00 494,808.31	100.11 4.95%	500,532.92 3,263.89	0.16% 5,724.61	A1/A+ A+	2.37 2.20
74153WCT4	PRICOA GLOBAL FUNDING I 5.55 08/28/2026	500,000.00	10/24/2023 5.68%	498,015.00 498,317.44	101.16 5.03%	505,823.49 2,543.75	0.16% 7,506.05	Aa3/AA- AA-	2.41 2.22
437076CV2	HOME DEPOT INC 4.95 09/30/2026	750,000.00	11/29/2023 4.81%	752,722.50 752,398.52	100.16 4.88%	751,215.18 103.13	0.23% (1,183.34)	A2/A A	2.50 2.25
69371RS72	PACCAR FINANCIAL CORP 5.2 11/09/2026	500,000.00	11/07/2023 5.28%	498,890.00 499,035.84	100.80 4.87%	504,010.26 10,255.56	0.16% 4,974.42	A1/A+ NA	2.61 2.37
63743HFK3	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 5.6 11/13/2026	1,000,000.00	11/14/2023 5.25%	1,009,400.00 1,008,187.38	101.32 5.04%	1,013,162.40 23,177.78	0.32% 4,975.02	A2/A- A	2.62 2.29
26442CAS3	DUKE ENERGY CAROLINAS LLC 2.95 12/01/2026	500,000.00	04/10/2023 4.43%	475,365.00 481,945.46	95.32 4.84%	476,599.77 4,916.67	0.15% (5,345.69)	Aa3/A WR	2.67 2.50
61747YEZ4	MORGAN STANLEY 5.05 01/28/2027	1,000,000.00	-- 5.10%	998,785.90 999,056.27	99.62 5.27%	996,153.87 8,837.50	0.31% (2,902.40)	A1/A- A+	2.83 1.71
17275RBQ4	CISCO SYSTEMS INC 4.8 02/26/2027	400,000.00	02/21/2024 4.85%	399,480.00 399,496.61	100.16 4.74%	400,643.41 1,866.67	0.13% 1,146.80	A1/AA- NA	2.91 2.60
06406RBQ9	BANK OF NEW YORK MELLON CORP 4.947 04/26/2027	1,000,000.00	-- 5.14%	994,880.00 996,258.03	99.54 5.18%	995,435.22 21,299.58	0.31% (822.81)	A1/A AA-	3.07 1.90
06406RBQ9	BANK OF NEW YORK MELLON CORP 4.947 04/26/2027	1,000,000.00	04/19/2023 4.90%	1,001,420.00 1,000,978.19	99.54 5.18%	995,435.22 21,299.58	0.31% (5,542.97)	A1/A AA-	3.07 1.90
023135CP9	AMAZON.COM INC 4.55 12/01/2027	1,000,000.00	02/06/2023 4.43%	1,005,210.00 1,003,948.98	99.95 4.56%	999,465.36 15,166.67	0.31% (4,483.62)	A1/AA AA-	3.67 3.29

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57629WDL1	MASSMUTUAL GLOBAL FUNDING II 5.05 12/07/2027	1,140,000.00	03/30/2023 4.73%	1,155,116.40 1,151,896.76	100.12 5.01%	1,141,401.55 18,230.50	0.36% (10,495.21)	Aa3/AA+ AA+	3.69 3.27
74340XBV2	PROLOGIS LP 3.375 12/15/2027	1,000,000.00	04/19/2023 4.50%	953,110.00 962,659.11	94.90 4.90%	949,002.19 9,937.50	0.30% (13,656.92)	A3/A NA	3.71 3.39
592179KF1	METROPOLITAN LIFE GLOBAL FUNDING I 5.05 01/06/2028	1,000,000.00	01/30/2023 4.69%	1,015,690.00 1,011,985.42	100.09 5.02%	1,000,904.27 11,923.61	0.31% (11,081.15)	Aa3/AA- AA-	3.77 3.35
64952WEY5	NEW YORK LIFE GLOBAL FUNDING 4.85 01/09/2028	1,000,000.00	01/30/2023 4.53%	1,014,040.00 1,010,730.52	99.65 4.95%	996,485.23 11,047.22	0.31% (14,245.29)	Aaa/AA+ AAA	3.78 3.37
89115A2M3	TORONTO-DOMINION BANK 5.156 01/10/2028	1,000,000.00	02/06/2023 4.81%	1,015,010.00 1,011,518.53	100.64 4.97%	1,006,409.28 11,601.00	0.31% (5,109.25)	A1/A AA-	3.78 3.36
89236TKQ7	TOYOTA MOTOR CREDIT CORP 4.625 01/12/2028	1,000,000.00	01/30/2023 4.47%	1,006,790.00 1,005,192.13	99.60 4.74%	995,985.54 10,149.31	0.31% (9,206.59)	A1/A+ A+	3.79 3.40
78016FZW7	ROYAL BANK OF CANADA 4.9 01/12/2028	1,000,000.00	01/30/2023 4.79%	1,004,900.00 1,003,746.90	100.02 4.89%	1,000,176.91 10,752.78	0.31% (3,569.99)	A1/A AA-	3.79 3.38
756109AU8	REALTY INCOME CORP 3.65 01/15/2028	1,000,000.00	-- 4.65%	956,445.09 966,603.57	95.29 5.03%	952,913.36 7,705.56	0.30% (13,690.21)	A3/A- WR	3.79 3.45
24422EWR6	JOHN DEERE CAPITAL CORP 4.75 01/20/2028	1,000,000.00	02/07/2023 4.46%	1,012,740.00 1,009,798.37	100.21 4.69%	1,002,133.00 9,368.06	0.31% (7,665.37)	A1/A A+	3.81 3.41
06051GGF0	BANK OF AMERICA CORP 3.824 01/20/2028	1,200,000.00	04/18/2023 5.19%	1,144,836.00 1,158,798.00	96.32 5.25%	1,155,786.26 9,050.13	0.36% (3,011.74)	A1/A- AA-	3.81 2.59
91324PEP3	UNITEDHEALTH GROUP INC 5.25 02/15/2028	1,000,000.00	02/14/2023 4.69%	1,024,270.00 1,018,723.34	101.83 4.72%	1,018,331.17 6,708.33	0.32% (392.17)	A2/A+ A	3.88 3.39
438516CJ3	HONEYWELL INTERNATIONAL INC 4.95 02/15/2028	1,000,000.00	02/14/2023 4.52%	1,018,960.00 1,014,626.89	101.13 4.62%	1,011,319.23 6,325.00	0.32% (3,307.66)	A2/A A	3.88 3.40
713448FL7	PEPSICO INC 3.6 02/18/2028	1,000,000.00	03/16/2023 4.27%	970,610.00 976,795.65	96.60 4.57%	965,968.83 4,300.00	0.30% (10,826.82)	A1/A+ NA	3.89 3.56
57636QAW4	MASTERCARD INC 4.875 03/09/2028	1,000,000.00	-- 4.88%	999,574.50 999,664.14	101.31 4.52%	1,013,098.98 2,979.17	0.32% 13,434.84	Aa3/A+ NA	3.94 3.47
61747YER2	MORGAN STANLEY 4.21 04/20/2028	1,150,000.00	04/17/2023 5.05%	1,115,603.50 1,123,772.96	97.17 5.22%	1,117,491.17 21,652.26	0.35% (6,281.80)	A1/A- A+	4.05 2.77
341081GN1	FLORIDA POWER & LIGHT CO 4.4 05/15/2028	1,000,000.00	05/17/2023 4.46%	997,480.00 997,919.58	98.92 4.69%	989,198.72 16,622.22	0.31% (8,720.86)	Aa2/A+ AA-	4.12 3.67
66815L2M0	NORTHWESTERN MUTUAL LIFE INSURANCE CO 4.9 06/12/2028	1,000,000.00	06/06/2023 4.84%	1,002,680.00 1,002,248.74	99.43 5.05%	994,294.02 14,836.11	0.31% (7,954.72)	Aaa/AA+ AAA	4.20 3.70
74340XCG4	PROLOGIS LP 4.875 06/15/2028	500,000.00	08/07/2023 4.97%	497,935.00 498,210.02	100.11 4.84%	500,537.24 7,177.08	0.16% 2,327.21	A3/A NA	4.21 3.71

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40139LBH5	GUARDIAN LIFE GLOBAL FUNDING 5.737 10/02/2028	600,000.00	11/27/2023 5.19%	613,752.00 612,802.51	103.66 4.82%	621,955.96 17,115.38	0.19% 9,153.45	Aa1/AA+ NA	4.51 3.84
26442CAX2	DUKE ENERGY CAROLINAS LLC 3.95 11/15/2028	962,000.00	11/27/2023 5.20%	909,878.84 913,390.03	96.67 4.76%	929,985.12 14,355.18	0.29% 16,595.09	Aa3/A NA	4.63 4.10
89236TLL7	TOYOTA MOTOR CREDIT CORP 4.65 01/05/2029	500,000.00	01/03/2024 4.61%	500,905.00 500,861.90	99.39 4.79%	496,939.47 5,554.17	0.16% (3,922.43)	A1/A+ A+	4.77 4.18
59217GFR5	METROPOLITAN LIFE GLOBAL FUNDING I 4.85 01/08/2029	500,000.00	01/03/2024 4.85%	500,020.00 500,019.08	99.24 5.03%	496,187.42 5,590.97	0.16% (3,831.67)	Aa3/AA- AA-	4.77 4.16
66815L2Q1	NORTHWESTERN MUTUAL GLOBAL FUNDING 4.71 01/10/2029	500,000.00	-- 4.67%	500,910.76 500,869.88	98.90 4.97%	494,489.06 5,298.75	0.15% (6,380.82)	Aaa/AA+ AAA	4.78 4.18
24422EXH7	JOHN DEERE CAPITAL CORP 4.5 01/16/2029	500,000.00	01/10/2024 4.53%	499,325.00 499,353.08	99.01 4.73%	495,051.34 5,187.50	0.15% (4,301.74)	A1/A A+	4.80 4.22
57629W5B2	MASSMUTUAL GLOBAL FUNDING II 4.85 01/17/2029	550,000.00	01/09/2024 4.85%	549,928.50 549,931.44	99.38 5.00%	546,592.51 5,483.19	0.17% (3,338.92)	Aa3/AA+ AA+	4.80 4.19
64952WFF5	NEW YORK LIFE GLOBAL FUNDING 4.7 01/29/2029	500,000.00	01/22/2024 4.74%	499,095.00 499,126.21	98.90 4.96%	494,522.50 4,047.22	0.15% (4,603.71)	Aaa/AA+ AAA	4.83 4.23
89115AZ7	TORONTO-DOMINION BANK 4.994 04/05/2029	710,000.00	03/26/2024 4.99%	710,000.00 710,000.00	100.01 4.99%	710,042.73 0.00	0.22% 42.73	A1/A AA-	5.01 4.38
Total Corporate		49,062,000.00	4.70%	48,733,127.98 48,843,696.96	99.18 5.17%	48,644,517.36 558,035.81	15.20% (199,179.61)	A1/A AA-	2.90 2.48
LAIF									
90LAIF500	State Pool	35,082,715.72	-- 4.27%	35,082,715.72 35,082,715.72	1.00 4.27%	35,082,715.72 0.00	10.96% 0.00	NA/NA NA	0.00 0.00
Total LAIF		35,082,715.72	4.27%	35,082,715.72 35,082,715.72	1.00 4.27%	35,082,715.72 0.00	10.96% 0.00	NA/NA NA	0.00 0.00
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	141,712.97	-- 4.91%	141,712.97 141,712.97	1.00 4.91%	141,712.97 0.00	0.04% 0.00	Aaa/ AAAmm AAA	0.00 0.00
31846V203	FIRST AMER:GVT OBLG Y	510,055.40	-- 4.91%	510,055.40 510,055.40	1.00 4.91%	510,055.40 0.00	0.16% (0.00)	Aaa/ AAAmm AAA	0.00 0.00

HOLDINGS REPORT



SCVWA Cons | Account #11008 | As of March 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P Fitch	Maturity Duration
Total Money				651,768.37	1.00	651,768.37	0.20%	Aaa/	0.00
Market Fund		651,768.37	4.91%	651,768.37	4.91%	0.00	(0.00)	AAAm	0.00

MUNICIPAL BONDS									
13063DLZ9	CALIFORNIA STATE 3.0 04/01/2024	3,000,000.00	11/30/2022 0.54%	3,098,130.00 3,000,000.00	100.00 5.27%	3,000,000.00 45,000.00	0.94% 0.00	Aa2/AA- AA	0.00 0.01
79730WBM1	SAN DIEGO CALIF REDEV AGY SUCCESSOR AGY TAX ALLOCA 3.0 09/01/2024	1,100,000.00	10/23/2019 2.08%	1,147,938.00 1,104,132.12	99.02 5.40%	1,089,187.00 2,750.00	0.34% (14,945.12)	NA/AA NA	0.42 0.41
5447122K7	LOS ANGELES CNTY CALIF MET TRANSN AUTH SALES TAX R 5.13 06/01/2025	2,800,000.00	12/29/2021 1.31%	3,159,800.00 2,922,619.84	100.02 5.10%	2,800,616.00 47,880.00	0.88% (122,003.84)	Aa1/AAA NA	1.17 1.10
91412GU94	UNIVERSITY CALIF REVS 3.063 07/01/2025	1,195,000.00	12/29/2021 1.00%	1,270,703.25 1,219,274.59	97.77 4.92%	1,168,339.55 9,150.71	0.37% (50,935.04)	Aa2/AA AA	1.25 1.20
13063DMA3	CALIFORNIA STATE 2.65 04/01/2026	3,000,000.00	12/29/2021 1.26%	3,173,520.00 3,081,511.97	96.17 4.68%	2,884,950.00 39,750.00	0.90% (196,561.97)	Aa2/AA- AA	2.00 1.89
882724WW3	TEXAS ST 4.0 10/01/2029	1,000,000.00	05/02/2023 4.05%	997,060.00 997,478.03	97.93 4.43%	979,260.00 20,000.00	0.31% (18,218.03)	NA/AAA AAA	5.50 4.78
Total Municipal Bonds		12,095,000.00	1.37%	12,847,151.25 12,325,016.54	98.60 5.00%	11,922,352.55 164,530.71	3.72% (402,663.99)	Aa2/AA AA	1.37 1.27

NEGOTIABLE CD									
87270LDV2	EverBank, National Association 0.4 04/09/2024	200,000.00	01/05/2021 0.40%	200,000.00 200,000.00	99.84 7.01%	199,673.99 383.56	0.06% (326.01)	NA/NA BBB	0.02 0.02
02772JCZ1	American National Bank-Fox Cities 0.25 05/21/2024	245,000.00	06/08/2021 0.33%	244,387.50 244,971.59	99.25 5.67%	243,156.00 18.46	0.08% (1,815.60)	NA/NA NA	0.14 0.14
52168UHT2	Leader Bank, National Association 0.25 06/03/2024	245,000.00	06/08/2021 0.34%	244,372.80 244,963.78	99.07 5.58%	242,732.21 203.05	0.08% (2,231.58)	NA/NA NA	0.18 0.17
649447UP2	Flagstar Bank, National Association 0.35 06/03/2024	245,000.00	06/08/2021 0.35%	245,000.00 245,000.00	99.09 5.59%	242,769.53 281.92	0.08% (2,230.47)	Ba3/NR BBB-	0.18 0.17
39573LBJ6	GreenState Credit Union 0.45 06/17/2024	245,000.00	06/08/2021 0.45%	245,000.00 245,000.00	98.92 5.53%	242,358.88 93.64	0.08% (2,641.12)	NA/NA NA	0.21 0.21
549104VA2	Luana Savings Bank 0.25 07/01/2024	250,000.00	12/30/2020 0.25%	250,000.00 250,000.00	98.68 5.55%	246,703.29 159.25	0.08% (3,296.71)	NA/NA NA	0.25 0.25

HOLDINGS REPORT



SCVWA Cons | Account #111008 | As of March 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P Fitch	Maturity Duration
88241TL57	Texas Exchange Bank 0.5 07/30/2024	200,000.00	07/22/2021 0.50%	200,000.00 200,000.00	98.38 5.44%	196,762.09 5.48	0.06% (3,237.91)	NA/NA NA	0.33 0.33
90348JV31	UBS Bank USA 0.7 10/28/2024	200,000.00	10/19/2021 0.70%	200,000.00 200,000.00	97.37 5.33%	194,743.33 19.18	0.06% (5,256.67)	NA/A+ AA-	0.58 0.57
7954505R2	Sallie Mae Bank 1.95 11/20/2024	200,000.00	11/22/2019 2.00%	199,470.00 199,932.33	97.92 5.27%	195,845.25 1,421.10	0.06% (4,087.08)	Baa1/BBB- BBB-	0.64 0.62
61768EBL6	Morgan Stanley Private Bank, National Association 1.7 03/05/2025	245,000.00	04/01/2022 1.70%	245,000.00 245,000.00	96.87 5.19%	237,324.54 308.10	0.07% (7,675.46)	Aa3/A+ AA	0.93 0.90
Total Negotiable CD		2,275,000.00	0.68%	2,273,230.30 2,274,867.71	98.56 5.61%	2,242,069.12 2,893.72	0.70% (32,798.59)	Baa3/ BBB+ BBB	0.34 0.33
SUPRANATIONAL									
4581XOEK0	INTER-AMERICAN DEVELOPMENT BANK 4.5 05/15/2026	1,440,000.00	06/27/2023 4.53%	1,438,891.20 1,439,177.96	99.59 4.70%	1,434,092.67 24,480.00	0.45% (5,085.29)	Aaa/AAA NA	2.12 1.97
Total Supranational		1,440,000.00	06/27/2023 4.53%	1,438,891.20 1,439,177.96	99.59 4.70%	1,434,092.67 24,480.00	0.45% (5,085.29)	Aaa/AAA NA	2.12 1.97
US TREASURY									
91282CEK3	UNITED STATES TREASURY 2.5 04/30/2024	2,000,000.00	-- 4.95%	1,952,773.44 1,996,236.77	99.77 5.26%	1,995,378.24 21,016.48	0.62% (858.53)	Aaa/AA+ AA+	0.08 0.08
912828WJ5	UNITED STATES TREASURY 2.5 05/15/2024	1,000,000.00	01/24/2023 4.65%	973,085.94 997,512.15	99.65 5.28%	996,530.47 9,478.02	0.31% (981.68)	Aaa/AA+ AA+	0.12 0.12
91282CEX5	UNITED STATES TREASURY 3.0 06/30/2024	2,000,000.00	-- 4.83%	1,957,812.50 1,991,329.51	99.42 5.33%	1,988,300.78 15,164.84	0.62% (3,028.73)	Aaa/AA+ AA+	0.25 0.25
91282CFA4	UNITED STATES TREASURY 3.0 07/31/2024	1,000,000.00	01/10/2023 4.46%	978,281.25 995,365.13	99.22 5.34%	992,207.03 5,027.47	0.31% (3,158.10)	Aaa/AA+ AA+	0.33 0.33
91282CFN6	UNITED STATES TREASURY 4.25 09/30/2024	1,000,000.00	01/12/2023 4.30%	999,179.69 999,761.51	99.50 5.28%	994,990.23 116.12	0.31% (4,771.28)	Aaa/AA+ AA+	0.50 0.49
91282CFQ9	UNITED STATES TREASURY 4.375 10/31/2024	2,000,000.00	-- 4.70%	1,991,406.25 1,996,341.32	99.49 5.27%	1,989,791.66 36,778.85	0.62% (6,549.66)	Aaa/AA+ AA+	0.59 0.56
91282CGD7	UNITED STATES TREASURY 4.25 12/31/2024	1,000,000.00	01/09/2023 4.21%	1,000,703.13 1,000,267.21	99.31 5.19%	993,095.70 10,741.76	0.31% (7,171.51)	Aaa/AA+ AA+	0.75 0.72
912797JR9	UNITED STATES TREASURY 01/23/2025	2,000,000.00	01/26/2024 4.77%	1,909,375.00 1,925,234.38	96.05 5.23%	1,921,039.24 0.00	0.60% (4,195.14)	P-1/A-1+ F1+	0.82 0.36

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HOLDINGS REPORT



SCVWA Cons | Account #11008 | As of March 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P Fitch	Maturity Duration
91282CEV3	UNITED STATES TREASURY 3.0 07/15/2025	2,000,000.00	-- 4.34%	1,943,125.00 1,967,538.48	97.66 4.89%	1,953,125.00 12,692.31	0.61% (14,413.48)	Aaa/AA+ AA+	1.29 1.24
9128285J5	UNITED STATES TREASURY 3.0 10/31/2025	2,000,000.00	-- 4.25%	1,939,882.82 1,962,781.58	97.29 4.80%	1,945,703.12 25,219.78	0.61% (17,078.46)	Aaa/AA+ AA+	1.59 1.50
91282CGA3	UNITED STATES TREASURY 4.0 12/15/2025	1,000,000.00	01/09/2023 3.96%	1,001,171.88 1,000,682.32	98.77 4.76%	987,695.31 11,803.28	0.31% (12,987.01)	Aaa/AA+ AA+	1.71 1.61
91282CHH7	UNITED STATES TREASURY 4.125 06/15/2026	2,000,000.00	06/15/2023 4.23%	1,994,375.00 1,995,864.73	99.02 4.60%	1,980,312.50 24,344.26	0.62% (15,552.23)	Aaa/AA+ AA+	2.21 2.06
91282CHM6	UNITED STATES TREASURY 4.5 07/15/2026	1,300,000.00	08/07/2023 4.47%	1,301,167.97 1,300,911.45	99.85 4.57%	1,298,070.31 12,375.00	0.41% (2,841.15)	Aaa/AA+ AA+	2.29 2.13
91282CHU8	UNITED STATES TREASURY 4.375 08/15/2026	1,000,000.00	09/08/2023 4.63%	992,968.75 994,303.96	99.62 4.54%	996,171.88 5,528.85	0.31% 1,867.92	Aaa/AA+ AA+	2.38 2.22
91282CJC6	UNITED STATES TREASURY 4.625 10/15/2026	1,500,000.00	11/06/2023 4.71%	1,496,367.19 1,496,861.49	100.29 4.50%	1,504,277.34 32,033.81	0.47% 7,415.85	Aaa/AA+ AA+	2.54 2.32
91282CJP7	UNITED STATES TREASURY 4.375 12/15/2026	3,300,000.00	-- 4.05%	3,329,828.13 3,327,179.54	99.75 4.47%	3,291,878.90 42,602.46	1.03% (35,300.65)	Aaa/AA+ AA+	2.71 2.50
91282CKA8	UNITED STATES TREASURY 4.125 02/15/2027	1,500,000.00	03/12/2024 4.36%	1,490,507.81 1,490,676.52	99.16 4.44%	1,487,343.75 7,819.37	0.46% (3,332.77)	Aaa/AA+ AA+	2.88 2.67
91282CGH8	UNITED STATES TREASURY 3.5 01/31/2028	3,000,000.00	02/03/2023 3.61%	2,984,414.06 2,988,010.81	97.07 4.34%	2,912,226.57 17,596.15	0.91% (75,784.24)	Aaa/AA+ AA+	3.84 3.52
91282CJW2	UNITED STATES TREASURY 4.0 01/31/2029	2,000,000.00	02/23/2024 4.32%	1,972,031.25 1,972,574.78	98.97 4.24%	1,979,375.00 13,406.59	0.62% 6,800.22	Aaa/AA+ AA+	4.84 4.32
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	3,000,000.00	03/14/2023 3.85%	2,876,484.38 2,896,521.01	94.67 4.24%	2,840,156.25 8,152.17	0.89% (56,364.76)	Aaa/AA+ AA+	5.42 4.89
91282CFT3	UNITED STATES TREASURY 4.0 10/31/2029	3,000,000.00	02/21/2023 4.08%	2,985,117.19 2,987,578.37	98.82 4.24%	2,964,492.18 50,439.56	0.93% (23,086.19)	Aaa/AA+ AA+	5.59 4.87
91282CFY2	UNITED STATES TREASURY 3.875 11/30/2029	3,000,000.00	02/08/2023 3.77%	3,019,335.94 3,016,092.54	98.20 4.24%	2,945,859.36 39,067.62	0.92% (70,233.18)	Aaa/AA+ AA+	5.67 4.97
91282CGJ4	UNITED STATES TREASURY 3.5 01/31/2030	3,000,000.00	01/30/2023 3.62%	2,977,265.63 2,981,053.21	96.23 4.24%	2,886,796.86 17,596.15	0.90% (94,256.35)	Aaa/AA+ AA+	5.84 5.18
91282CGQ8	UNITED STATES TREASURY 4.0 02/28/2030	3,000,000.00	-- 3.72%	3,050,546.88 3,043,138.11	98.80 4.23%	2,963,906.25 10,434.78	0.93% (79,231.86)	Aaa/AA+ AA+	5.91 5.19
91282CGS4	UNITED STATES TREASURY 3.625 03/31/2030	4,000,000.00	-- 3.60%	4,005,195.32 4,004,480.77	96.80 4.24%	3,871,875.00 396.17	1.21% (132,605.77)	Aaa/AA+ AA+	6.00 5.32
91282CHR5	UNITED STATES TREASURY 4.0 07/31/2030	2,000,000.00	08/17/2023 4.37%	1,955,937.50 1,959,829.46	98.70 4.24%	1,973,906.24 13,406.59	0.62% 14,076.78	Aaa/AA+ AA+	6.33 5.50

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HOLDINGS REPORT



SCVWA Cons | Account #11008 | As of March 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P Fitch	Maturity Duration
91282CHW4	UNITED STATES TREASURY 4.125 08/31/2030	1,300,000.00	09/11/2023 4.37%	1,281,160.16 1,282,655.50	99.36 4.24%	1,291,671.88 4,663.04	0.40% 9,016.37	Aaa/AA+ AA+	6.42 5.56
91282CJX0	UNITED STATES TREASURY 4.0 01/31/2031	2,000,000.00	02/23/2024 4.33%	1,960,312.50 1,960,861.32	98.69 4.22%	1,973,750.00 13,406.59	0.62% 12,888.68	Aaa/AA+ AA+	6.84 5.88
91282CFV8	UNITED STATES TREASURY 4.125 11/15/2032	3,000,000.00	-- 3.97%	3,036,445.31 3,032,330.28	99.32 4.22%	2,979,492.18 46,916.21	0.93% (52,838.10)	Aaa/AA+ AA+	8.63 7.08
91282CGM7	UNITED STATES TREASURY 3.5 02/15/2033	3,000,000.00	-- 3.67%	2,956,875.00 2,961,727.01	94.71 4.22%	2,841,210.93 13,269.23	0.89% (120,516.08)	Aaa/AA+ AA+	8.88 7.47
91282CHT1	UNITED STATES TREASURY 3.875 08/15/2033	2,900,000.00	-- 4.56%	2,744,476.57 2,751,794.48	97.34 4.22%	2,822,968.75 14,201.24	0.88% 71,174.27	Aaa/AA+ AA+	9.38 7.73
Total US Treasury		65,800,000.00	4.16%	65,057,609.43 65,277,495.73	98.15 4.52%	64,563,598.90 535,694.77	20.17% (713,896.83)	Aaa/AA+ AA+	4.30 3.75
Total Portfolio		324,033,938.35	4.05%	322,735,889.86 322,747,701.76	58.62 4.71%	320,064,359.32 1,518,716.03	100.00% (2,683,342.45)	Aa2/AA- AA	1.94 1.62
Total Market Value + Accrued						321,583,075.35			

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3-Month Cashflow

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SANTA CLARITA VALLEY WATER AGENCY
3 - Month Cash Flow Projection

DESCRIPTION	UNRESTRICTED		RESTRICTED		
	Checking	Investments	CIP Fund	SWC	Capacity Fees
Beginning Balance (estimated):	\$ 35,530,041	\$ 135,006,473	\$ 57,263,329	\$ 109,887,746	\$ 9,683,959
May 2024					
Cash Provided from:					
Water Sales	7,765,262	-	-	-	-
Water Sales Misc ¹	40,000	-	-	-	-
Recycled Water Sales	40,600	-	-	-	-
Non Operating Income:					
Property Taxes	3,826,000	-	-	5,292,000	-
Capacity Fees	-	-	-	-	374,618
Interest Earned	545,000	-	235,000	455,000	-
Communication/Rental	44,189	-	-	-	-
Grants	696,000	-	-	-	-
Reimbursements ²	884,831	-	-	-	-
Bond/Loan Proceeds	-	-	-	-	-
Other ³	1,936	-	-	-	-
Cash Used/Added to/for:					
Monthly Expenses	(7,635,149)	-	-	(12,212)	-
DWR Payments	-	-	-	(1,471,780)	-
Misc. Water Purchases	(11,667)	-	-	(1,347,053)	-
Debt Service	(3,333)	-	-	-	-
CIP	(5,523,884)	-	(4,577,398)	-	-
CalPERS UAL	-	-	-	-	-
Txfr to/from	-	-	-	-	-
Projected Ending Balance May	\$ 36,199,826	\$ 135,006,473	\$ 52,920,931	\$ 112,803,701	\$ 10,058,577
June 2024					
Cash Provided from:					
Water Sales	8,732,678	-	-	-	-
Water Sales Misc ¹	45,000	-	-	-	-
Recycled Water Sales	40,600	-	-	-	-
Non Operating Income:					
Property Taxes	82,000	-	-	110,000	-
Capacity Fees	-	-	-	-	374,618
Interest Earned	492,000	-	230,000	455,000	-
Communication/Rental	44,189	-	-	-	-
Grants	80,968	-	-	-	-
Reimbursements ²	880,624	-	-	-	-
Bond/Loan Proceeds	-	-	-	-	-
Other ³	1,936	-	-	-	-
Cash Used/Added to/for:					
Monthly Expenses	(12,534,099)	-	-	(2,012,212)	-
DWR Payments	-	-	-	(1,471,780)	-
Misc. Water Purchases	(11,667)	-	-	(2,373,139)	-
Debt Service	(3,333)	-	-	-	-
CIP	(5,523,884)	-	(4,577,398)	-	-
Txfr to/from	4,223,252	-	-	-	(4,223,252)
Projected Ending Balance. Jun	\$ 32,750,090	\$ 135,006,473	\$ 48,573,532	\$ 107,511,569	\$ 6,209,942

SANTA CLARITA VALLEY WATER AGENCY
3 - Month Cash Flow Projection

DESCRIPTION	UNRESTRICTED		RESTRICTED		
	Checking	Investments	CIP Fund	SWC	Capacity Fees
Beginning Balance (estimated):	\$ 35,530,041	\$ 135,006,473	\$ 57,263,329	\$ 109,887,746	\$ 9,683,959
July 2024					
Cash Provided from:					
Water Sales	11,437,771	-	-	-	-
Water Sales Misc ¹	93,833	-	-	-	-
Recycled Water Sales	43,698	-	-	-	-
Non Operating Income:					
Property Taxes	938,000	-	-	455,000	-
Capacity Fees	-	-	-	-	558,333
Interest Earned	505,000	-	200,000	460,000	-
Communication/Rental	47,778	-	-	-	-
Grants	-	-	-	-	-
Reimbursements ²	128,358	-	-	-	-
Bond/Loan Proceeds	-	-	-	-	-
Other ³	56,180	-	-	-	-
Cash Used/Added to/for:					
Monthly Expenses	(7,765,994)	-	-	(11,273)	-
DWR Payments	-	-	-	(5,698,885)	-
Misc. Water Purchases	(6,667)	-	-	(1,755,917)	-
Debt Service	(3,333)	-	-	-	-
CIP	(4,982,403)	-	(9,608,542)	-	-
Txfr to/from	-	-	-	-	-
Projected Ending Balance July 2024	\$ 33,242,312	\$ 135,006,473	\$ 39,164,990	\$ 100,960,494	\$ 6,768,276

Notes:

¹ Water Sales Misc. includes Late Charges, Misc. Retail Charges, Rebates, and Water Sales-One time

² Reimbursements include Annexation and PERCH Reimbursements - O&M & CIP

³ Other includes Laboratory Revenues and Other Non-Operating Revenue

Debt & Cash Position

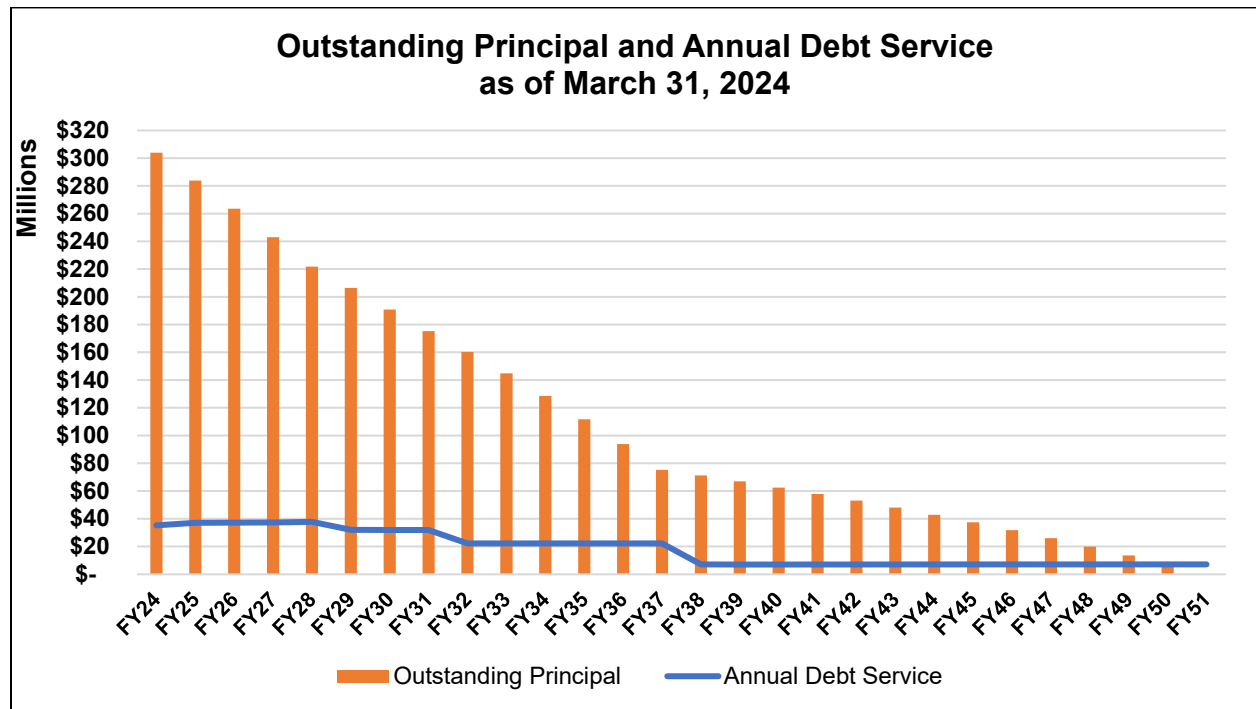
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This report reviews the Agency’s outstanding principal and debt service on an annual basis, and cash balances of unrestricted, restricted, and reserve funds as of March 31, 2024.

DEBT SERVICE

The outstanding principal debt as of March 31, 2024, is \$303,948,226* with an annual debt service of \$35,272,219. The debt payments are due in August and February of each fiscal year.

The outstanding principal and annual debt service payments shown in the graph below consists of the current outstanding debt and associated payments. It does not include potential future debt which may be approved and issued to fund construction projects.



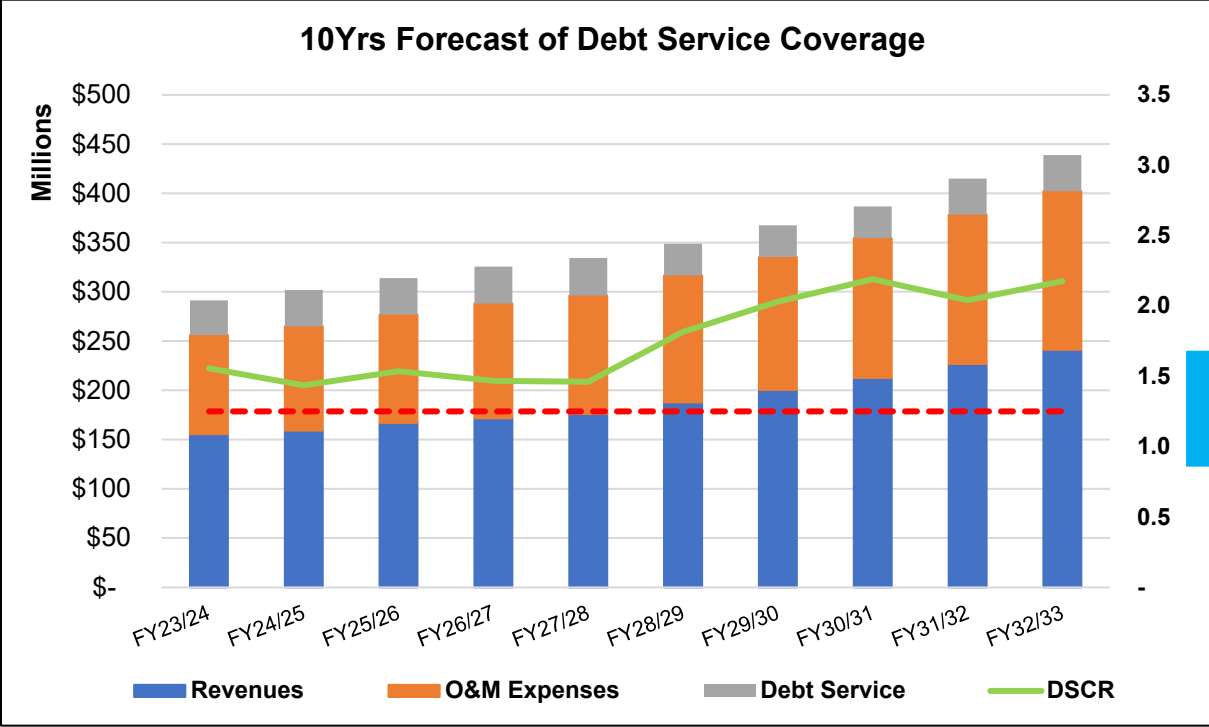
*The outstanding principal of VWD (Valencia Water Division) Acquisition Interfund Loan of \$63,501,777 and accreted interest from the 1999 CAB is excluded from the outstanding principal balances.

DEBT SERVICE COVERAGE RATIO

The debt-service coverage ratio (DSCR) is a measurement of the Agency's available cash flow to pay current debt obligations. The formula for the DSCR is:

$$DSCR = \text{Net Operating Income} \div \text{Total Debt Service}$$

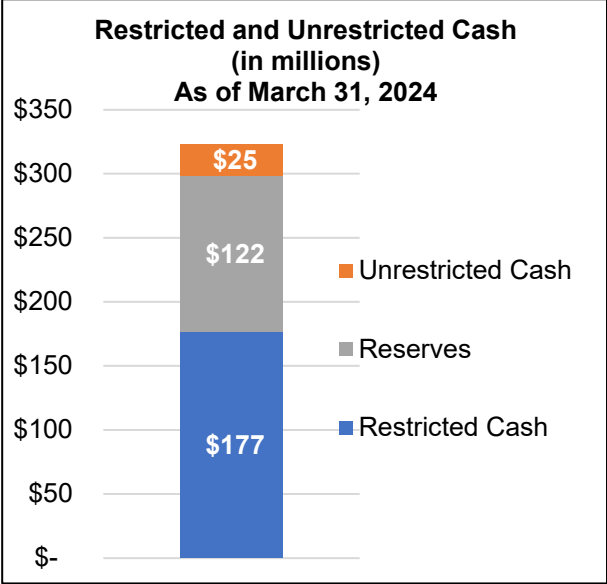
A DSCR of less than 1 indicates negative cash flow, typically signifies that an agency will have to take on additional debt in order to satisfy current obligations. The Agency’s Debt Management Policy prohibits this action. Most businesses use a minimum DSCR ratio of 1.25 as a benchmark, which indicates that the borrower will be able to pay back the loan with some added cushion. The current bond covenants require a DSCR of 1.20.



CASH POSITION

As of March 31st, 2024, the Agency has:

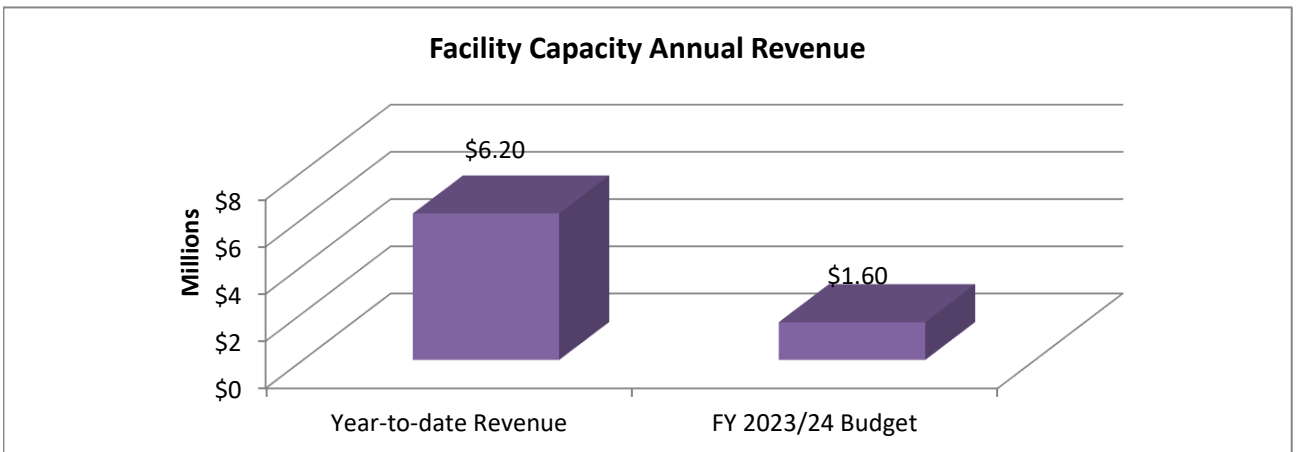
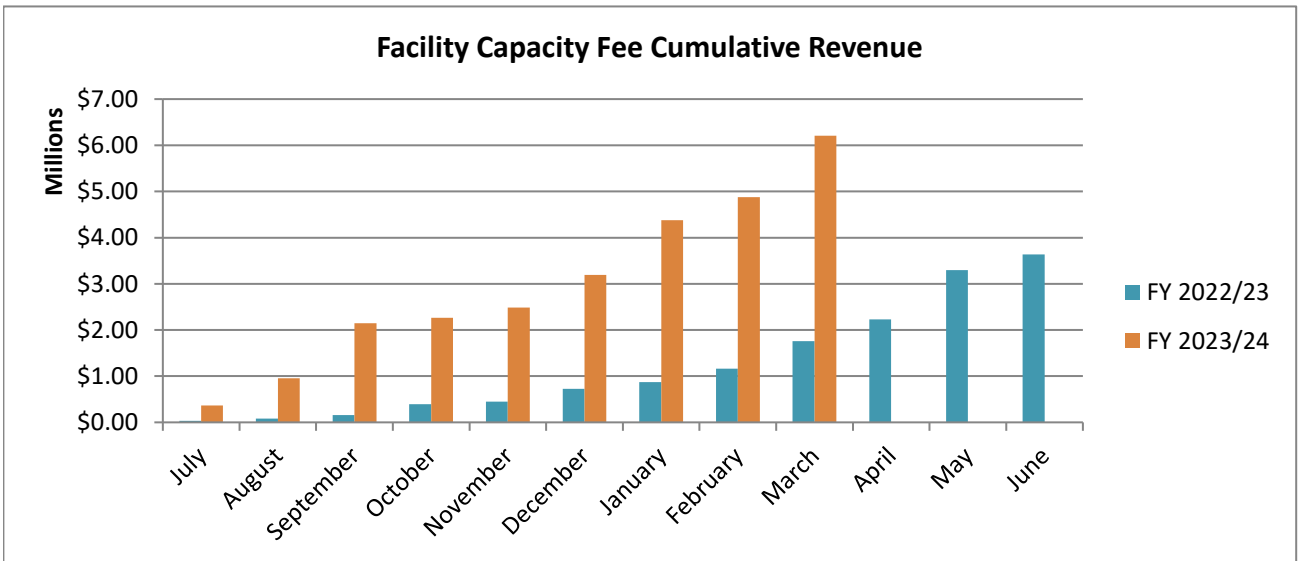
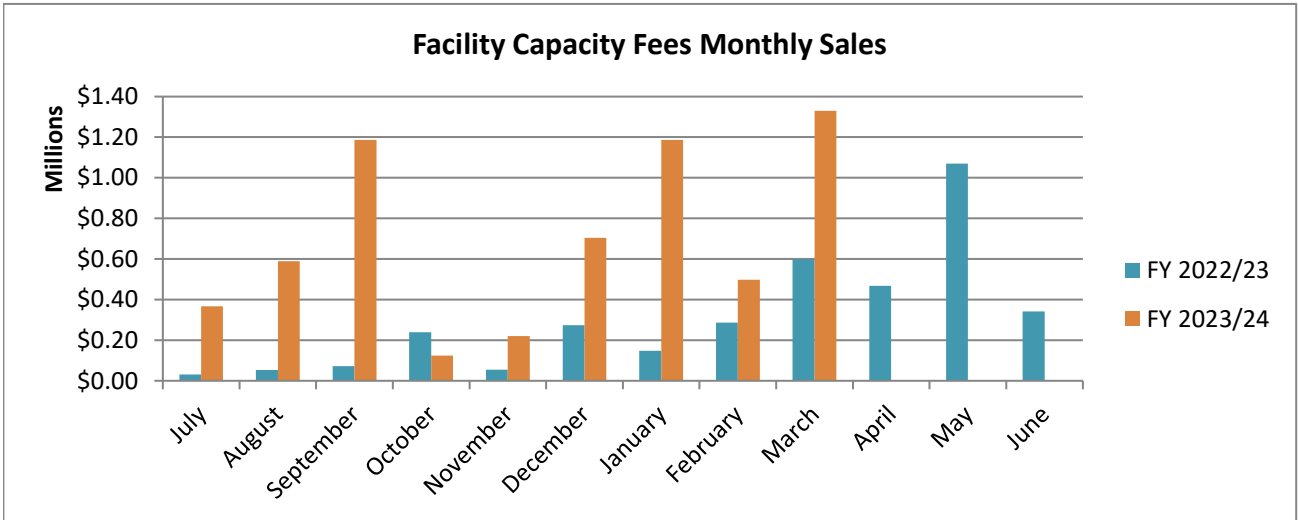
- A fully funded reserve balance of \$121,830,504 as per Agency policy, and
- Restricted cash of \$176,667,670 which includes the Facility/Retail Capacity Fee Funds, State Water Project Fund, and remaining Bond Proceeds, and
- Unrestricted cash of \$24,840,800 to meet the Agency’s payment obligations such as operating expenses (including debt service), payroll expenses, insurance, CIP Pay-Go, etc.



Facility Capacity Fee Revenues

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SCV WATER FACILITY CAPACITY FEE REVENUES FY 2023/24 as of March 31, 2024



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Ten Largest Disbursements Check Register

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SCV Water
 Ten Largest Disbursements
 March 1, 2024 to March 31, 2024

No.	Date	Pmt #	Supplier_Name	Invoice_Description	Amount
	03-13-2024	58806	Pacific Hydrotech Corporation	Santa Clara & Honby Wells PFAS Groundwater Treatment Improvement - Construction, Progress Payment through 1/31/24	620,688.97
1			Pacific Hydrotech Corporation		620,688.97
	03-27-2024	58933	Pacific Hydrotech Corporation	Well 201 VOC Groundwater Treatment Improvements, Progress Payment through 2/29/24	450,395.00
2			Pacific Hydrotech Corporation		450,395.00
	03-20-2024	58864	Department of Water Resources	Monthly Variable - January 2024	513,975.00
				2023 Adjustment of Variable	-142,247.00
3			Department of Water Resources		371,728.00
	03-27-2024	58934	Pacific Hydrotech Corporation	Santa Clara & Honby Wells PFAS GW Tmnt Impr - Construction, Progress Payment through 2/29/24	366,045.87
4			Pacific Hydrotech Corporation		366,045.87
	03-13-2024	58805	Pacific Hydrotech Corporation	ESFP Wash water Return and Sludge Collection Project, Progress Payment through 1/20/24	346,407.15
5			Pacific Hydrotech Corporation		346,407.15
	03-27-2024	58900	Department of Water Resources	DWR Monthly Variable - FEB2024 Contract 160213 Inv 24-030-V.	324,943.00
6			Department of Water Resources		324,943.00
	03-06-2024	18280	Consolidated Electrical Distributors, Inc.	Parts/Materials	26,285.12
				13" NYL UV CBL TIE - 50pcs	259.58
				Parts/Supplies	73.77
				Parts/Supplies	125.68
				10MB CONTROLLER, CONTROLLOGIX 5580 CONTROLLER, 2MB CTRLR	276,625.54
				Parts/Supplies	29.02
				Parts/Supplies	60.23
				Parts/Supplies	48.40
				Parts/Supplies	224.48
			Parts/Supplies	438.07	
7			Consolidated Electrical Distributors, Inc.		304,169.89
	03-06-2024	18270	Evoqua Water Technologies, LLC.	Resin Exchange Fill of HP1220HF (W2T833650) Supply of PSR2 Plus into one (1) vessel in Train B	296,771.80
8			Evoqua Water Technologies, LLC.		296,771.80
	03-27-2024	58938	J. Vega Engineering, Inc.	Dickason Drive Water Line Improvements Project, Progress Payment through 1/31/24	294,260.60
9			J. Vega Engineering, Inc.		294,260.60
	03-27-2024	58937	J. Vega Engineering, Inc.	Dickason Drive Water Line Improvements Project, Progress Payment through 12/31/23	258,514.95
10			J. Vega Engineering, Inc.		258,514.95

Total **3,633,925.23**

Total-All Disbursements Issued During March 2024 **8,060,505.17**

Largest Ten Vendor Payments as Compared to Total **45%**

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Credit Card Register

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SCV Water - Credit Card Charges
Paid January to March 2024

Row Labels	Amount
#29 LUCILLE'S - VALENCIA	512.25
Dinner and Gathering for End of Year Thank You Meeting	412.25
Tenable startup working through lunch	100.00
(PC) 8870 ROYAL	56.45
Cable Ties, Combo Pliers	56.45
2430 SMF SACTOWN SHOP	8.43
Arrowhead 1 Liter Bottle of Water - April	4.79
Arrowhead 1 Liter Water Bottle - Rolando	3.64
2635 - IMPERIAL SPRNKL R S	376.28
Parts/Tools	376.28
5GUYS 1210 QSR	198.09
Dinner - After Hours for Crew	198.09
8336322778 ELECTRIFY AMER	8.16
EV Charging Unit 124	8.16
99 CENTS ONLY STORES #330	6.57
Materials/Supplies	6.57
ADMINISTRATIVE PROFESS	96.00
Subscription to Administrative Professional Today	96.00
ALBERTSONS #1360	266.86
Lunch - Maintenance/B&G	266.86
ALBERTSONS #3301	71.52
3 Starbucks Cards Prizes for AEM 1.22.24 Mentioning Soundbite Post	30.00
B&A Cookies for Diet Restrictions	30.53
WRW Committee Snacks	10.99
ALLIED ELECTRONICS INC	286.64
Digital Level Display Meter - ESFP	286.64
AMAZON.COM*K86VW5MO3	7,500.00
Amazon Gift Cards - Staff Birthdays (250)	7,500.00
AMAZON.COM*RT2VR2RZO	71.10
Board Meeting Supplies	71.10
AMERICAN AIR	1,094.48
Flight to Sacramento	144.60
Shadi Bader- American Airline roundtrip flight for conference occurring in April 2024	474.69
Yoganathan Thierumaran American Airline flight to conference occurring in April 2024	257.60
Yoganathan Thierumaran American Airline return flight from conference occurring in April 2024	217.59
AMERICAN AIR0012119647697	234.20
Airfare - Changed Return Flight	234.20
AMERICAN GROUND WATER TRU	255.00
Treatment Workshop	255.00
AMERICAN MANAGEMENT ASOCI	239.00
American Management Association Membership	239.00
AMERICAN WATER COLLEGE	3,999.95
Continuing Education (T-4 Prep Course) for Treatment Plant Operator, A. Verbanac	574.98
Training class for license renewal contact hours.	179.99
Transmission & Distribution I & II class registration, L. Torres	949.98
Water Treatment/Transmission Technology Certificate Program: J. Mahar	2,295.00
AMERICAN WATER WORKS ASSO	963.00
AWWA Membership - J. Yim	321.00
New Membership - D. Campos	321.00
New Membership - J Doyle	321.00

SCV Water - Credit Card Charges
Paid January to March 2024

AMERICATOOLS.COM	17.35
Guide Pins	17.35
AMZN MKTP US	793.17
High Impact Gloves	112.22
Parts/Supplies	38.91
Parts/Tools	165.38
Power injectors for SCADA radios.	381.44
Retirement Card - T. Bell	10.93
Small Generator	84.29
APPLE.COM/BILL	557.60
iCloud+ with 50 GB of Storage	0.99
Jump App Agency iPhone - M. Steveson	14.99
Jump app for A. Verbanac	14.99
Jump App for Agency iPhone and iPad - J. Ortega	29.98
Jump App for Agency iPhones and iPads - J. Montano and K. Whitney	59.96
Jump app for multiple members of SCADA team who did not previously have it on their iOS devices.	419.72
Jump App New iPhone 14 - M. Grunbok	14.99
memory for agency cell phone	1.98
ARIZONA HYDROLOGICAL S	800.00
Arizona Hydrological Society Conference - A. Elhassan	400.00
Arizona Hydrological Society Conference - E. Velazquez	400.00
ASCE PURCHASING	316.00
ASCE Membership - J. Yim	316.00
ASSOCIATION OF CALIFORNI	5,040.00
ACWA Spring Conference & Expo 2024 Registration - A. Elhassan	840.00
ACWA Spring Conference & Expo 2024 Registration - G. Martin	840.00
ACWA Spring Conference & Expo 2024 Registration - M. Stone	840.00
ACWA Spring Conference & Expo 2024 Registration - S. Cole	840.00
ACWA Spring Conference & Expo 2024 Registration - S. Fleury	840.00
ACWA Spring Conference & Expo 2024 Registration - W. Cooper	840.00
ASTRA BACKFLOW INC.	115.00
Backflow differential pressure gauge annual calibration	115.00
AUTOMATED GATE SUPPLY IN	155.54
Limit Switch	155.54
AUTOZONE #4070	7.65
Brake Parts Cleaner	7.65
AWWA EVENTS	2,030.00
ACE24 Conference in Anaheim, CA, June 10 - 13, 2024 "Transforming Our Water Future" - C. Mael	950.00
Registration for AWWA's 2024 Annual Conference & Expo	1,080.00
AWWA.ORG	106.50
AWWA Manual M25 for Rafael Pulido	106.50
BACKYARD GRUB AND BREWS	75.35
EmpAct Mgmt. Meeting - K Strauss, P Hoover, K Grass	75.35
BAMBOO CAFE	113.69
Hazwoper Training, Lunch for A. Southard, J. Diaz - External training class.	113.69
BASKIN #354932 Q35	595.00
Emp-Act Committee Events February - Valentine's Gift Card	595.00
BASKIN #355435	50.00
Emp-Act Committee Events February - Valentine's Gift Card	50.00
BCWJ* SINGLE-JOB-PACKA	200.00
Recruitment Job Posting: LDE Engineer	200.00
BED BATH & BEYOND	380.50
Loveseat - S. Patterson's Office	380.50

SCV Water - Credit Card Charges
Paid January to March 2024

BLACK TAP - ANAHEIM	83.56
Dinner - CSMFO Conference	83.56
BOB HOPE AIRPORT	142.00
Airport Parking DCA Office Visit	34.00
JPIA Training - Airport Parking	54.00
Overnight Airport Parking	54.00
BOX, INC.	1,800.00
Box.com	600.00
File share subscription	600.00
Fileshare Subscription	600.00
BR/TOGO'S #336203 Q35	575.00
Emp-Act Committee Events February - Valentine's Gift Card	575.00
BROTHERS BURGERS	145.44
Bimonthly Meeting with Seniors and Supervisors	101.68
Lunch Meeting - Engineering	43.76
BURBANK AIRPORT FOOD & BE	13.35
JPIA Training - Airport, Water	13.35
CA OES SVC (CSTI)	82.13
CSTI/CALOES Emergency Management Specialist Certificate #EM-891	82.13
CA SECRETARY OF STATE WEB	25.00
SCV Water Finance Incorporation - Business Amendment Filing	25.00
CALI PIZZA KITC INC #260	231.46
Department Lunch w/ C. Perez & J. Thomas	79.70
Lunch RFP Team Discussion and Interviews	151.76
CALIFORNIA ASSOCIATION OF	(460.00)
Credit for cancellation of CAPPO Seminar Registration Jan 21 - Jan 24, 2024	(460.00)
CA-NV SECTION, AWWA	100.00
Electrical Motor Operations & Control Webinar registration, James Saenz	100.00
CANVA* I04001-1412093	149.90
Canva Renewal	149.90
CANYON DISCOUNT MUFFLER	100.00
Smog Check for Auction Vehicles #111 & #112	100.00
CAPIO CONFERENCE REG	1,725.00
CAPIO 2024 Annual Conference - K. Strauss, L. Gallegos, L. Gibson	1,725.00
CARLS JR 1100499	15.53
Lunch - CSTI Training Offsite	15.53
CBI*ENDNOTE	150.00
License for Application	150.00
CHARMAINES* CHARMAINES	436.70
Get Well Flower Arrangement sent to R. Sierra.	99.54
Sympathy flower sent to R. Patterson	220.56
Sympathy Flowers - K. Jameson.	116.60
CHEESECAKE VALENCIA	1,161.41
Lunch Meeting - GIS & Engineering Team Project Status	161.51
WR-Educational Staff Holiday Luncheon	999.90
CHEVRON 0099879	73.71
Fuel for car rental	73.71
CHI CHIS PIZZA	1,492.46
2nd Interview for Admin Tech with J. Acuna	48.35
Lunch Meeting	61.96
Lunch Meeting - GIS Team	95.30
Lunch meeting with MA and RP	74.99
Lunch to celebrate the approval of the SCV-GSA Groundwater Sustainability Plan.	164.08
Quarterly Accounting Department Staff Appreciation Lunch	246.63
CHILI'S GOLDEN VALLEY RN	51.81

SCV Water - Credit Card Charges

Paid January to March 2024

Work lunch with J. Gilliam, D. Forrand, and J. Ramirez	51.81
CLICKSEND.COM RECHARGE	20.00
Clicksend monthly charge	20.00
CLOUDWAYS	221.69
Hosting for yourscevwater.com	73.96
Hosting Services for agency website.	73.80
scwa.org domain payment	73.93
CMT SACRAMENTO27680016	45.00
Taxi from Airport to Hotel	45.00
CONSUMER TECHNOLOGY ASSOC	1,400.00
Consumer Electronics Show Conference	1,400.00
CORNER BAKERY 0208	1,919.75
Breakfast - Defensive Driving Class (AM)	312.95
Breakfast: AM Def Driving Class	351.38
Lunch - Defensive Driving Class (PM)	324.74
Lunch for PM Def Driving Class	359.74
Project Management Training	448.80
Training Lunch - GFOA Annual GASB Update 2023	122.14
COSTCO DELIVERY 653	2,050.29
Janitorial Supplies - January	323.98
Office Supplies - Non Taxable	330.48
Office Supplies - Taxable	1,395.83
COSTCO GAS #0563	36.15
Fuel for car rental	36.15
COSTCO WHSE #0447	217.71
CR2032 Batteries for Vehicle Key FOBS	14.22
Return Items	(32.97)
Vending Machine Supplies	31.38
COSTCO WHSE #0762	127.91
Meeting Supplies - Snacks	107.93
Snacks - Meeting Project Management	19.98
COURTYARD ROSEVILLE	428.79
Hotel - JPIA Training - L. Moncada	189.42
Hotel - JPIA Training, K. Grass Breakfast - K. Grass & L. Moncada	239.37
CROWN TROPHY	176.30
Name plate and magnetic name badge for new employee: ljeoma Ajoki	40.52
Name plates and magnetic name badges for new employees	135.78
CSC SERVICEWORK	2.50
Tire Air Machine at gas station	2.50
CSMFO	1,495.00
2024 CSMFO Membership Dues- A. Aguer	135.00
2024 CSMFO Membership Dues- A. Mantis	135.00
2024 CSMFO Membership Dues- B. Lytle	55.00
2024 CSMFO Membership Dues- D. Conner	135.00
2024 CSMFO Membership Dues- E. Dill	55.00
2024 CSMFO Membership Dues- E. Ho	135.00
2024 CSMFO Membership Dues- J. Miramontes	55.00
2024 CSMFO Membership Dues- K. Arnold	55.00
2024 CSMFO Membership Dues- K. Grass	135.00
2024 CSMFO Membership Dues- K. Herrera	55.00
2024 CSMFO Membership Dues- L. Medina	55.00
2024 CSMFO Membership Dues- L. Moncada	55.00
2024 CSMFO Membership Dues- R. Osorio	55.00
2024 CSMFO Membership Dues- R. Patterson	135.00
2024 CSMFO Membership Dues- R. Sierra	135.00

SCV Water - Credit Card Charges
Paid January to March 2024

2024 CSMFO Membership Dues- Y. Johnson	55.00
2024 CSMFO Membership Dues-T. Swire	55.00
CTC-VIS	450.00
CARB Clean Truck Regulation Vehicle Fees for CY 2023	450.00
CTC-VIS *SVC	13.46
CARB Clean Truck Regulation Payment Fee	13.46
CURB DC TAXI	26.59
Taxi - Airport to Hotel 2024 NGMA Conference Washington DC	26.59
CURRENCY CONVERSION FEE	23.66
Bank or card-issuer imposed fee for charge from Strip meister (Canada). The charge did not come from the supplier.	12.67
Click Send SMS	0.20
Clicksend	0.20
Currency fee	9.14
Training: Misc. Fee for Training Registration	1.45
CVS/PHARMACY #09636	52.54
Covid Kits	52.54
DAPPER DANS CARWASH	161.70
Car Wash	71.85
Monthly Car Wash Pass	89.85
DENNY'S #7618	110.38
Bought crew dinner/replaced 12" gate valve at Castaic Road	110.38
DENNY'S #7734	148.04
Breakfast for Crew	81.18
Breakfast for Crew - Princess Tank	66.86
DINKS DELI AND BAGELS	127.00
Treats - Asset Management Interview Workshop	127.00
DKS 2112	71.80
Cellular Service and Access Fee for ESFP lower gate.	35.90
Service Lower Gate Controller - ESFP	35.90
DLR FRONT DESK GCH	3,375.84
Hotel - CSMFO Conference, K. Grass	1,482.39
Lodging - CSMFO Conference	1,154.79
DLR TRADER SAM'S	109.28
Lunch - CSMFO Conference	109.28
DNH*DOMAIN HOSTING SRVCS	223.14
DNS Duo SSL Renewal	135.98
DNS field mapplet renewal	67.99
domain renewal santaclaritawater.net	19.17
DNH*DOMAIN NAME/HOSTING	703.99
DNS - Quarterly cloud resource renewal scvwwebhost	542.94
domain renewal santaclaritawater.info	29.17
Web hosting renewal scwwatereducation.com	131.88
DOCUSIGN INC.	300.00
Accounts Payable DocuSign Subscription	300.00
DOLLAR TREE	300.00
Emp-Act Committee Events February - Valentine's Chocolates	300.00
DOMNIO'S 8294	124.52
Dinner - After Hours for Crew	124.52
DUNKIN #357241	81.96
Donuts/Coffee for Landscape Class	81.96

SCV Water - Credit Card Charges
Paid January to March 2024

DUNKIN #363614	43.40
Snacks for Tailgate	43.40
DUNN-EDWARDS CORP #73	112.22
Paint	112.22
EFILEMYFORMS.COM	463.22
Form 1099-MISC 2023	266.71
Form 1099-NEC for 2023	196.51
EGG PLANTATION	79.08
2nd Interview for Admin Tech with I. Ajoku	79.08
EGGS N THINGS OF VALENCIA	312.12
Breakfast - CCare Monthly Meeting	265.39
Team Breakfast	46.73
EIG	1,515.00
Constant contact email Marketing	1,515.00
EL PATO	194.83
Meal for leak at 26123 McBean Parkway 2"90	194.83
ENGINEERS BD	180.00
C. Mael License Renewal	180.00
ENTERPRISE RENT-A-CAR	282.38
Rental Car for Conference	282.38
EPIC-LA	3,317.96
County Permit for 27615 Muir Grove Way	647.00
EPIC LA Invoice 00380842 for Electrical Plan Check Extension (UNC-SOLR220131000383) for project 2400036 (LARC)	82.96
ESQUIRE GRILLE SMF	60.85
Lunch - JPIA Training, K. Grass, & L. Moncada	60.85
EUCI	3,580.00
Water Demand Forecasting Training for WR Staff	3,580.00
EXPEDIA 72729055797230	167.40
Hotel - Geotab Connect Conference	167.40
FACEBK KB23VXTJH2	54.88
Campaign Facebook Ad- Awareness	54.88
FACEBK YSD2UX3KH2	45.12
Conservation Digital Ad	45.12
FEDEX OFFIC55100055194	67.05
Scan Documents to Office	67.05
FISH TAIL GRILL	72.28
Tenable startup working through lunch	72.28
FSP*BCSP BOARD OF CERT SA	270.00
License Renewal	270.00
GALCO- MOTO	61.85
Panel Mount Adapter	61.85
GAYLORD PALMS RSRT CC	3,705.03
Hotel	1,188.51
Hotel and Food	2,516.52
GEOTAB* REGXFC8XH7O	145.00
Registration - Geotab Connect Conference	145.00
GOVERNMENT FINANCE OFFICE	710.00
GFOA award application fee for FY 2022/23 ACFR	460.00
GFOA Award application fee for FY 2022/23 PAFR	250.00
GYROMANIA	802.90
Safety Training	802.90
HABIT PALMDALE #102	100.00
Employee Holiday Party - Raffle Gift Cards	100.00
HABIT SNTA CLRTA #22	136.30

SCV Water - Credit Card Charges
Paid January to March 2024

Dinner - After Hours for Crew	136.30
HALFMOON EDUCATION	319.00
Webinar for Kristina Jacob	319.00
HARBOR FREIGHT TOOLS 459	2,061.02
Generator	656.99
Parts for Pump	405.11
Parts/Supplies	625.13
Parts/Supplies - Rio	135.70
Tools	238.09
HEARTLAND HONDA	683.42
Parts for Small Generators	240.46
Parts/Supplies	131.72
Small Honda Generator Parts	311.24
HILTON COFFEE BN TEA	28.80
Dinner 2024 NGMA Conference Washington DC	28.80
HILTON LAKE LAS VEGAS RES	703.00
Hotel for Conference	703.00
HILTON TDL RESTAURANT WAS	37.40
Dinner - 2024 NGMA Conference Washington DC	37.40
HOBBY-LOBBY #716	67.79
Trees for Holiday Party	67.79
HOMEDEPOT.COM	3,287.19
Battery/Band Saw - D. Hoffman	435.81
Tools for RV Maintenance Staff - D. Hoffman.	2,851.38
HYATT REG INDN WLLS F&B	17.39
Lunch ACWA Fall Conference	17.39
HYATT REGENCY INDIAN WEL	723.84
Hotel ACWA Fall Conference	723.84
HYATT REGENCY SACRAMENTO	191.72
Hotel Stay for the SWC's Monthly Meeting	191.72
I LOVE LA TERMINAL 5	10.84
Breakfast 2024 NGMA Conference Washington DC	10.84
IN *AMERICAN WATER COLLEG	1,345.02
Registration for K. Whitney for the American Water College Water Treatment & Transmission Technology Certificate Program	1,345.02
IN *EDUCATION & TRAINING	2,745.00
Advanced Management & Supervisory Leadership Training, March 4-20, 2024 Online: J. Mahar	549.00
Phase III Management & Supervisory Leadership Training Program registration, Feb 27-29, 2024: B. Baker	549.00
Phase III Management & Supervisory Leadership Training, Feb 27-29, 2024: A. Herrera	549.00
Phase III Management & Supervisory Leadership Training, Feb 27-29, 2024: L. Torres	549.00
Phase III Management & Supervisory Leadership Training, Feb 27-29, 2024: M. Grunbok	549.00
INFORMATION SYSTEM AUDIT	205.00
Professional Membership Annual Renewal	205.00
IN-N-OUT SANTA CLARITA	465.67
After hrs. meal	98.82
Bought crew dinner /main break at Beaver Road	66.19
Dinner - After Hours for Crew	122.86
Employee Holiday Party - Raffle Gift Cards	100.00
Food for Overnight/On Call Crew	77.80
IN-N-OUT UPLAND 2	10.18
Lunch ACWA Fall Conference	10.18

SCV Water - Credit Card Charges
Paid January to March 2024

IN-N-OUT VALENCIA	192.88
After hrs. meal	72.54
Dinner - After Hours for Crew	71.45
Dinner for Crew	48.89
INTERNATIONAL E-Z UP, INC	561.24
Fitted Table Covers - Conservation Events	561.24
INTERNATIONAL PUBLIC MAN	300.00
Recruitment: Job Posting for LDE HR Specialist	300.00
INTERSTATE ALL BATTERY	406.46
Batteries (2)	137.97
Battery Chargers	137.97
Jump Starter	130.52
IQ-HUB CONFERENCE	914.25
Conference	914.25
JACK IN THE BOX 0187	17.49
Bought Crew Breakfast install 12 " gate valve	17.49
JACK IN THE BOX 3595	17.71
Meal for leak at 26123 McBean Parkway 2"90	17.71
JAMES WILBEE CO INC	627.43
BDFD brine pump replacement/TRMS rebuild kits for bine pump	627.43
JERSEY MIKES 20005	100.00
2023 Holiday Party Jersey Mikes Gift Cards	100.00
JERSEY MIKES 20365	394.62
Safety Training	394.62
JERSEY MIKES ONLINE ORDE	41.33
Lindsey and I worked through lunch doing staff photos	26.65
Lunch - CAPPO Conference	14.68
JIMMY DEANS BURGERS	1,176.92
Breakfast for Field Service Crew	147.07
Staff Meeting	1,029.85
JOHNSTONE SUPPLY VALENCIA	506.79
Drain Gun	104.54
Parts/Supplies	402.25
JTECH TRAINING	419.70
Caterpillar Operator Training	419.70
KCCD COMPLIANCE SCHOOL	525.00
Training Course Fees	525.00
LA CHARRITA RESTAURANT	55.41
Lunch Meeting with M. Alvord, G. Hermosillo	55.41
LA COCINA BAR & GRILL BOU	64.20
Lunch Meeting with R. Hitchen and C. Nigra	64.20
LADY DI'S COOKIES	784.94
Birthday & Anniversary - Feb 2024	83.46
Birthday and Anniversary Treats December 2023	83.46
Birthday Ann - Dec Treats	219.89
February Birthday & Anniversary Treats - Summit	88.40
Monthly Birthday and Anniversary Celebration - December 2023	91.20
Treats - Monthly Birthdays & Anniversaries	65.60
LANGUAGE LINE, INC.	643.85
Personal Interpreter - Korean	134.30
Personal Interpreter - Mandarin	86.90
Personal Interpreter - Spanish	422.65

SCV Water - Credit Card Charges
Paid January to March 2024

LAS DELICIAS MEXICAN TAQU	271.80
Team Bonding lunch for Treatment Plant Operators/RV Maintenance on 12/8/23.	271.80
LOWES #00791*	528.47
Painting Material/Supplies	528.47
LOWES #01510	5,060.69
11 in 1 multi tool	24.07
1-4 wood	10.81
240V Switches for Heaters	99.75
3/4 sch 80 pipe	13.78
Belts and Tool Pouch	217.71
Bulbs 10/pk (1)	93.05
Cashier charged me for the extended warranty without my permission	(19.97)
Caulking	23.02
Drywall repair supplies	45.35
Earthquake Valves	187.03
Garbage Disposal	231.09
Hand Pump	42.65
Heat Gun	183.13
Hex Allen Wrench Set	16.40
Ice Machine installation parts and materials . (Pine St. Warehouse)	181.73
Item Return	(261.70)
Light Fixture	16.40
Light Fixture and Bulbs for ESFP	164.18
Material/Supplies	60.49
Paint for RVWTP	36.20
Paint, Tape ,Tools to upgrade fire communication panel	134.23
Parts for ESFP Vault Upgrade	107.35
Parts/Supplies	895.22
Parts/Tool for Truck 257	81.14
plumbing parts and materials	137.76
Price match to Home Depot	(54.75)
PSI washer for SPTF	725.96
pvc 1g box pvc conduit end pvc plug	49.47
PVC Electrical Parts for RMS Trailer	159.07
Screwdriver, Screw, Drill Bits	61.21
semi gloss paint, scour pads, simple green	20.08
Small Tools	7.73
spring nut bolts and washer	31.79
SPTF replace fittings	79.69
Supplies for vehicle #371	354.09
Tools	489.27
Up fit vehicle #371	79.23
Up fit vehicle #610	315.12
White Marking Tape	21.86
LOWES #01510*	1,905.09
Batteries	38.22
Breaker Bar	65.68
Fan	162.31
Material/Supplies - Summit	107.23
Materials/Supplies	181.95
New Water Heater - Summit	606.61
Pars/Supplies for BFDf	61.14
Parts/Supplies	256.07

SCV Water - Credit Card Charges
Paid January to March 2024

Parts/Tools	87.56
Retractable Power Cord	175.16
Shop vac for unit #351	163.16
LOWES #01852	686.57
Grease Guns (2)	686.57
LOWES #01972	167.62
Parts/Tools for Crew Truck	167.62
LOWES #01972*	25.16
Parts/Supplies	25.16
LYFT CANCEL FEE	5.00
Lyft Fare: Vehicle Drop Off	5.00
LYFT RIDE MON 12PM	15.72
Lyft Fare - Vehicle Drop Off	15.72
LYFT RIDE MON 5PM	15.99
Vehicle drop off	15.99
LYFT RIDE SAT 2PM	10.08
Lyft Fare: Vehicle Drop Off	10.08
LYFT RIDE SAT 4PM	9.21
Lyft Fare: Vehicle Drop Off	9.21
LYFT RIDE SUN 2PM	14.99
Vehicle drop off	14.99
LYFT RIDE SUN 5AM	40.11
Lyft Fare: Airport to Hotel Geotab Connect Conference	40.11
LYFT RIDE SUN 9AM	53.82
Lyft Fare: Geotab Connect Conference Burbank -Pine St.	53.82
LYFT RIDE THU 9AM	28.32
Ride to Delta Conveyance Design and Construction Authority (DCA) with R. Valiente and A. Jacobs	28.32
LYFT RIDE WED 11AM	8.27
Airport to Hotel - Geotab Connect Conference	8.27
LYFT RIDE WED 7AM	70.48
Lyft Fare: Geotab Connect Conference Pine to Burbank	70.48
MCDONALD'S F3554	12.26
Lunch at ACWA Conference	12.26
MCMASTER-CARR	3,092.45
cam and groove gaskets	44.68
Compression Cable Lugs	80.99
EPDM gaskets	61.66
Hardware, Cord Grip Connectors	181.46
lifting eyes	134.37
Parts/Supplies	183.25
RMS Trailer - Aluminum Plate, S.S. Fasteners	261.18
RMS Trailer - Foam Rubber Seal	80.27
RMS Trailer Exhaust Fan	461.39
ss flex hose	398.99
SS flex hose and nipples	415.26
SS parts.	154.47
water filters	468.86
wire wheel and packing pullers	165.62
MEARS CONNECT	88.80
Shuttle from Airport to Hotel Roundtrip	88.80
METRIX INSTRUMENTS	157.74
Missing Tax Charges on Original Orders	157.74

SCV Water - Credit Card Charges
Paid January to March 2024

MICROSOFT#G033272563	60.00
Microsoft License Renewal for Asana usage- CCare Dept	60.00
MICROSOFT#G035775541	60.00
O365 Tenant Subscription	60.00
MICROSOFT#G037769076	60.00
Microsoft Services	60.00
MSFT * E0800QB3YU	108.00
scvwa.site Microsoft	108.00
MSFT * E0800QOWS1	108.00
scwa.site domain	108.00
MSFT * E0800R2L7B	108.00
Online Services	108.00
NAPLES RISTORANTE	122.36
Dinner - CSMFO Conference	122.36
NASTT NORTH AMERICAN SOCI	2,050.00
NASTT 2024 No Dig Conference Registration	850.00
Seminar Registration - Y. Thierumaran	1,200.00
NATHAN'S AS4 MCO	8.28
Breakfast at Airport	8.28
NEIGHBARISTA	17.07
Breakfast with Ali Elhassan	17.07
NEWHALL HARDWARE	112.75
Fire Extinguisher Training Equipment	112.75
OFFICE DEPOT #2263	57.31
1099 Forms 2023 Return	(238.74)
AEM - 1.22.24 Name Badges	93.28
Credit - Return of Unused Items	(29.01)
Holiday Party - Name Badge Labels	93.28
Supplies for AE Meeting 1/22/24. Pens and labels	119.15
Supplies for Events	19.35
OFFICE DEPOT #5125	206.85
Board Meeting Supplies	206.85
OFFICE DEPOT #892	344.16
1099 Forms 2023	344.16
OFFICE OF WATER PROGRAMS	763.00
Water Treatment Plant Operation Volume 1 registration: R. Huish, S. Jackson, J. Eppenbaugh, M. Grunbok	763.00
PANDA EXPRESS #643	100.00
Employee Holiday Party - Raffle Gift Cards	100.00
PANERA BREAD #204228 O	528.91
Communications Meeting	33.68
Dept Staff Meeting	437.31
Recruitment: Breakfast for Interview Panel	57.92
PANERA BREAD #204229 O	5,221.95
Breakfast - Groundwater Follow-up Meeting	232.68
Breakfast for CMMS Workshops	219.72
Breakfast for Department Workplan for FY 2024-2027 meeting.	157.14
Executive Staff Meeting	838.82
Group Lunch for TS Quarterly Meeting	403.39
Lunch - Executive Staff Meeting	148.72
Lunch - Project Management Training	632.84
Lunch - Safety Training	391.01
Project Management Training	1,501.62
Safety Committee Meeting	295.73
Safety Training Meeting	400.28
PARTY CITY 1517	211.33

SCV Water - Credit Card Charges

Paid January to March 2024

AEM - 1.17.24 Tablecloths	116.62
PATRON MEXICAN VALENCIA	302.48
Fleet & Warehousing Quarterly Lunch Meeting	165.00
Procurement Quarterly Lunch Meeting	137.48
PAYPAL	2,617.38
Agency UWI Membership Renewal - R. Patterson	1,375.00
American Ground Water Trust Well Workshop	255.00
AWA Educational luncheon for R. Pulido & G. Hermosillo on 1/21/24	86.00
UWI Membership Renewal - Refund on Duplicate Charge for M. Stone	(1,298.52)
UWI Membership Renewal (Matt Stone) - DUPLICATE CHARGE WILL BE REFUNDED LESS PAYPAL FEES	1,375.00
Water Well, Pump and Water Treatment Workshop for J. Saenz, A. Herrera and R. Bye	675.00
Zoom Communications	149.90
PB LEASING	112.82
Postage Machine	112.82
PC TECH	75.00
Replaced PSI Sensor on AMC5500sc Control Board	75.00
PICCOLA OSTERIA	2,258.48
Retirement Luncheon - T. Bell	2,258.48
POSIT SOFTWARE, PBC	98.00
Online Customer Rate Calculator	98.00
PRESTO PASTA VALENCIA	258.97
Board Meeting Meal - 12/05/23	258.97
PRSA MEMBERSHIPS	300.00
APR Exam Retake with Extension	300.00
RALPHS #0147	345.85
Board Meeting Supplies	18.40
Christmas Party Supplies	16.98
Retirement Gift - T. Bell	300.00
Vending Machine Supplies	10.47
RALPHS #0727	20.23
Snacks - Defensive Driving Class	20.23
RATTLERS BAR-B-QUE - S	543.50
Lunch - B&G Team	167.00
Lunch - J. Gilliam and R. Pulido	42.65
Lunch Meeting - K. Helm	39.58
Quarterly F&A Department Staff Appreciation Lunch	294.27
RATTLERS BBQ - 1 - CATERI	597.97
Board Meeting Dinner 1/16/2024	547.97
Gratuity for Board Meeting Dinner Drop Off and Set Up	50.00
RENAISSANCE HOTELS PAL	520.44
ACWA Fall Conference 2023 Hotel	520.44
RENAISSANCE PALM SPRIN	1,859.91
Hotel - CAPPO Conference - L. Moncada	731.70
Hotel Room, Parking and Dinner - CAPPO Conference - L. Moncada and K. Fowler	1,128.21
RENAISSANCE PLM SPGS F	4.37
Coffee - CAPPO Conference	4.37
REPUBLIC SERVICES TRASH	3,310.01
27234 Bouquet Cyn Rd 20 Cu Yd 01/1/24-1/31/24	167.73
27234 Bouquet Cyn Rd 20 Cu Yd 11/1/23-11/30/23	135.91
27234 Bouquet Cyn Rd 20 Cu Yd 12/1/23-12/31/23	167.73
27234 Bouquet Cyn Rd 40 Cu Yd 01/01/24-01/31/24	624.55
27234 Bouquet Cyn Rd 40 Cu Yd 11/1/23-11/30/23	1,589.54
27234 Bouquet Cyn Rd 40 Cu Yd 12/1/23-12/31/23	624.55
ROYAL TANDOOR	259.18
Engineering Meeting	167.33

SCV Water - Credit Card Charges
Paid January to March 2024

Lunch Meeting - Engineering	91.85
RWLV HOTEL FRONT DESK	856.03
Hotel - Geotab Connect Conference	856.03
S&S DONUTS BAKE SHOP IN	71.00
Retirement Cake - T. Bell	35.00
Strategic Planning Visions and Values Meeting with Staff 1/3/2024	36.00
SABOR COCINA MEXICANA	68.86
Employee bi-annual review, lunch for J. Gilliam & C. Saenz	68.86
SAMS CLUB #4824	810.52
Accidentally personal gasoline purchase - will reimburse Agency (ck #101)	51.71
Board Meeting Supplies	280.38
Vending Machine Supplies	478.43
SAMS FLAMING GRILL ORCHAR	139.69
Dinner - After Hours for Crew	139.69
SAMS FLAMING GRILL VALENC	84.67
Dinner - After Hours for Crew	84.67
SANTA CLARITA VALLEY CHAM	50.00
Registration for the SCV Chamber of Commerce 2024 Employment Law Update for VP Orzechowski	50.00
SCPMA-HR	100.00
Member Renewal- A. Mantis PSHRA United Membership	25.00
Member renewal- J. Brison. PSHRA United Membership	25.00
Member renewal- L. Pointer. PSHRA United Membership	25.00
Membership Renewal for A. Mantis	25.00
SCRIBBR	20.35
Pilot Testing	20.35
SHERWIN WILLIAMS 708294	309.34
Painting Material/Supplies	309.34
SINCH MAILGUN	105.00
Website Email Delivery Service	35.00
Website Email Service	70.00
SLAPFISH	38.25
Food at Airport	38.25
SMART AND FINAL 468	163.81
Snacks Def Driving	108.70
Snacks/Drinks for Fire Extinguisher Training - W/S Group	55.11
SMART AND FINAL 483	410.38
Board Meeting Supplies	106.99
Vending Machine Supplies	56.52
SMARTDRAW SOFTWARE LLC	119.40
Renewal Smart Draw - R. Patterson	119.40
SMTP2GO* SMTP2GO EMAIL	168.43
SMTP Email Services	148.43
SMTP Service	10.00
SMTP Services	10.00
SOCIETYFORHUMANRESOURCE	244.00
Renewal Membership for Linda Pointer SHRM	244.00
SOUTHWES	6,560.40
Airfare - Geotab Connect Conference	163.96
Flight - DCA Board Meeting G. Martin	319.96
Flight Change Charge DCA Office for A. Jacobs	0.20
Flight Change Charge DCA Office for R. Valiente	0.20
Flight to DCA Office for J. Thomas	701.97
Flight to Sacramento DCA Office to look at Boardroom	1,757.37
Mileage for DCA Special Board Meeting - G. Martin	191.00
Refund for Flight - DCA Office for C. Perez	(585.79)

SCV Water - Credit Card Charges

Paid January to March 2024

Roundtrip Flight from Burbank to Sacramento December 20-21, 2023	496.79
SOUTHWES 5262248771548	320.97
Airfare - JPIA Training - K. Grass	320.97
SOUTHWES 5262248771549	320.97
Airfare - JPIA Training - L. Moncada	320.97
SOUTHWES 5262251628079	395.96
Airfare - ACWA Spring Conference	395.96
SP FIREHOSEDIRECTCOM	788.87
Hoses for RV Maintenance/E&I; authorized by G. Hermosillo.	788.87
SP STRONG ARM STORE	299.03
Soundproof Blankets	299.03
SP SWISS KNIFE SHOP	156.90
Parts/Supplies	156.90
SPROUT SOCIAL, INC	3,576.00
Sprout Social Annual Subscription	3,576.00
SPUDNUTS DONUTS	143.27
FCSR Safety Tailgate Snacks	54.98
Snacks - FCSR Safety Tailgate Rockefeller	32.65
Snacks - Utilities Safety Tailgate Golden Triangle	55.64
SQ *EASTSIDE DONUTS	99.75
Food For Training	99.75
SQ *EAT REAL CAFE	128.81
AEM - 1.22.24 Dietary Restrictions Meals	78.36
Lunch for Water Systems Interviews 1/17/24 - J. Saenz, A. Herrera and R. Bye	50.45
SQ *FIESTA TACO GRILL	87.52
Dinner - After Hours for Crew	87.52
SQ *KUPCAKE KITCHEN	75.00
Board Meeting Treats - 12/19/23	75.00
SQ *RICK BENTLEY	250.00
Metal gaskets	250.00
SQ *VINCENZO'S PIZZA SAUG	110.97
Christmas lunch for crew	110.97
SQ *WATERWISEPRO TRAINING	300.00
Distribution Exam Prep Course - J. Montano	300.00
STAPLES INC	265.25
UPS Battery Replacement for RV Ozone Injection PLC	265.25
STARBUCKS 800-782-7282	22.50
Coffee for Communications Meeting	22.50
STARBUCKS STORE 00562	50.00
10 gift cards x \$5/each for employee engagement	50.00
STARLINK INTERNET	4,500.00
Satellite Internet	3,000.00
Starlink Internet- Feb 2024	1,500.00
STATERBROS196	24.45
Snacks for Def Driving	24.45
STONEFIRE GRILL - 1	300.87
Holiday Lunch	199.61
Lunch Meeting	57.92
Utility and Water Systems working lunch	43.34
STONEFIRE GRILL - 1 - CAT	1,011.11
Staff Meeting	1,011.11
STONEFIRE GRILL - 1 - ECO	262.92
Lunch - Recruitment Panel HR Specialist - LDE Employee	111.06
Staff lunch for Treatment Plant Operator interviews held 1/19/24	151.86
SURVEYMONK* T 45113255	468.00

SCV Water - Credit Card Charges

Paid January to March 2024

SurveyMonkey annual renewal.	468.00
TAQUERIA EL TAPATIO-VALEN	72.54
Lunch for Jesus , Scott, & Eddie Working Overtime	72.54
TARGET 00002576	120.00
Employee Holiday Party - Raffle Gift Cards	120.00
TECHNICAL LEARNING CONSUL	300.00
D-4 Certification Renewal course for TPO-J. Wallace	300.00
TELLYS CHARBURGERS	69.01
Working Lunch with Safety Dept. R. Lustig, A. Southard and G. Hermosillo	69.01
THAI CHEF RESTAURANT	22.50
Lunch 2024 NGMA Conference Washington DC	22.50
THAI SMILE PALM SPRINGS	48.32
Lunch - CAPPO Conference - L. Moncada and K. Fowler	48.32
THE DONUT CAFE	55.55
Safety Tailgate Snack	18.75
Snacks for Tailgate	36.80
THE HOME DEPOT #0653	1,172.92
Duo Pump	158.78
Electrical Tools	119.27
Filter Bags	21.87
Materials	36.92
Materials/Supplies	113.50
Parts and Tools for Public Events Water Station	62.03
parts for pine gate switch	41.76
Parts/Supplies	272.90
Parts/Supplies - Summit	74.99
Small Tools	21.59
Tap and Drill Set	57.38
Tarps	151.04
Water Line Connector and Valves	40.89
THE HOME DEPOT #1055	4,268.42
1 1/2" connector and emt coupling	(14.34)
1" connector coupling offset nipples 1/2" 3/4" 1"	46.96
15 Gal Totes (10)	174.98
4" Sq Box Cover Flat	2.08
AEM- Blue Tape for Walls	17.48
Air compressor fittings for pulsation dampeners	62.90
Air Hose Reel	109.48
Batteries	118.36
Bins for Event Supplies	32.83
Bucket, drills, brush	128.40
Circular Saw Blades	65.63
Earthquake Valves	32.19
Electrical Meter for work truck tools	65.67
ESFP UPS Vault	74.52
Filter Kit	38.29
Hasp Lock to Secure Gate Motor at Pine St.	7.42
Holiday Party 2023 - Storage for Holiday Decor	54.71
Ladder for SCADA Tech's	152.21
Material for CIMIS Station	54.76
Material/Supplies	379.90
Materials and Supplies for Upper Bellows Tank	62.28
Materials/Supplies	335.39
Parts/Materials	30.40
Parts/Supplies	1,320.16

SCV Water - Credit Card Charges

Paid January to March 2024

Parts/Supplies	60.19
Parts/Supplies - Pine St.	3.81
Parts/Supplies - Rockefeller	134.62
Parts/Supplies for BFD	21.40
Pipe clamps	45.33
Plastic Container	74.36
Plastic Tarp Cover for IT Boardroom Equipment	54.71
Plumbing Supplies for Sink Repair at ESFP Women's Bathroom	47.41
Rechargeable Headlamp	43.77
Returned stucco patch	(19.93)
Small Organizers	140.65
Small Tools	38.26
Stucco, concrete patch, Spray Paint	48.29
Unit 277	113.11
Zip ties tape pipe clamps	109.78
THE HOME DEPOT 1055	6,818.10
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1/2' EMT. PVC coup. con. flex coup. con.3/4"EMT PVC coup. con. flex coup. con1"EMT PVC coup. con. flex coup. con	97.46
Batteries	382.16
Diagonal cutting pliers, flush cutter, round file, Hole cutter, long nose pliers	213.23
Ethernet cable for Tesoro Booster 3	204.61
Material/Supplies	386.56
Material/Supplies - Rockefeller	82.50
Materials for AMR Project	295.65
Materials/Supplies	1,890.44
Materials/Tools	81.64
Microwave	217.91
Parts/Supplies	1,492.14
Plastic Container	86.06
Small Band Saw	217.91
Supplies/Tools	559.38
Temp Gauge and Batteries - Rio Vista	91.70
Tools	312.74
Tools/Materials	206.01
THE HOME DEPOT 653	2,979.33
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Floor Blowers - Summit	317.48
Grease Gun	402.96
Material for Concrete	365.57
Material/Supplies	81.87
Parts/Supplies	224.39
Parts/Supplies - Pine St	269.22
Parts/Tools	211.49
Power Tool Batteries	382.16
Smoke Alarms	87.55
Tools	260.43
Tools and Supplies Rye Canyon Tank	376.21
THE OLD TOWN JUNCTION	70.86
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Employee bi-annual review, lunch for J. Gilliam & C. Saenz	70.86

SCV Water - Credit Card Charges
Paid January to March 2024

THE ORIGINAL SAUGUS CAFE	162.32
Lunch Meeting with B&G Team - December 2023	162.32
THE STAND VALENCIA SANTA	270.32
Lunch Meeting - EmpAct Committee	191.18
Project Hydra Lunch Meeting	79.14
TOPPERS PIZZA CANYON COUN	64.04
Lunch New Employee Welcome	64.04
TOPPERS PIZZA PLACE VALEN	147.29
Lunch for Quarterly Operators Meeting held 12/5/23.	147.29
TORTILLA JOS	138.53
Lunch - CSMFO Conference	138.53
TRANSENE COMPANY	172.05
Acetate Buffer Solution (4)	172.05
TRUST AND SAFETY PROFESSI	100.00
Professional Membership with Trust and Safety Professionals(Cybersecurity)	100.00
TST* LA COSECHA	66.83
Lunch DCA Office Visit Sacramento	22.28
TST* LULU CALIFORNIA BIST	57.05
Dinner - CAPPO Conference K. Fowler and L. Moncada	57.05
TST* MARSTONS	222.38
New Employee Lunch R. Vittallo, J. Martinez, K. Grass	90.13
Ops Admin Lunch Meeting	132.25
TST* NOTHING BUNDT CAKES	865.40
B&A Celebrations - Jan. 2024	230.00
Birthday/Anniversary - January 2024	127.70
Bundtinis for Agency Birthday and Anniversaries for the month of January 2024 for the ESS Dept. located at 26521 & 26515 Summit Circle.	110.00
Dessert for Birthday/Anniversary celebration.	60.40
F&A Holiday Treats	120.00
Monthly Birthday and Anniversary - January 2024	120.00
TST* SCHOONERS PATIO GRIL	194.85
Christmas Lunch for Treatment Staff	194.85
TST* ZANKOU CHICKEN - VAL	392.75
Board Meeting Meal - 12/19/23	392.75
ULINE	325.83
Analytical Supplies for Lab	325.83
UPS	89.42
Shipping fees - Gas detection equipment (Direct Safety)	44.36
Shipping fees for Gas Detection equipment repairs (Mallory)	45.06
USA CD VALENCIA 24	365.66
Air Filters	365.66
USPS PO 0569500155	915.94
PO Box Renewal Fees	772.00
Postage	115.20
Postage - December 7, 2023, E&O Packet	28.74
VALLEY INDUSTRIAL ASSOC	110.00
February Valley Industry Association Luncheon 2024 - D. Marks	55.00
February Valley Industry Association Luncheon 2024 - E. Blanford	55.00
VALPAK FRANCHISE OPERATI	5,866.56
Agency Outreach Ad Messaging	1,955.52
BMP Messaging - Mailer	1,955.52
BMP Messaging Mailer	1,955.52
VENETIAN RESORT PARKING	18.00
Parking for Conference	18.00
VERIZONWRLSS	47,714.21

SCV Water - Credit Card Charges
Paid January to March 2024

CIMIS 11/11/23-12/10/23	38.01
CIMIS 12/11/23-1/10/24	38.01
Equipment 11/11/23-12/10/23	8,536.95
Equipment 12/11/23-1/10/24	2,529.91
Services 11/10/23-12/10/23	18,165.88
Services 12/11/23-1/10/24	18,272.19
Telemetry 10/24/23-11/23/23 Invoice #9950097366	66.63
Telemetry 11/24/23-12/23/23 Invoice #9952566516	66.63
VERIZONWRLSS*RTCCR VB	29,269.81
CIMIS 01/11/24-2/10/24	38.01
Equipment 01/11/24-2/10/24	10,456.05
Services 01/11/24-2/10/24	18,775.75
VONS #2111	151.83
Staff Meeting	151.83
VONS #2501	18.77
Snacks for Tailgate	18.77
VONS #3325	72.33
AEM -1.22.24 Beverages	48.26
Vending Machine Supplies	24.07
VZWRLSS*IVR VB	66.92
Telemetry 12/24/23-1/23/24 Invoice #9955038081	66.92
WALGREENS #12023	525.38
Covid19 Home Test Kits	525.38
WALGREENS #7556	525.38
Covid19 Home Test Kits for Agency Close Contacts	525.38
WAL-MART #1660	100.00
Employee Holiday Party - Raffle Gift Cards	100.00
WAL-MART #3523	160.90
Christmas Tree and décor for Water Resources Dept.	160.90
WATER PUMPS DIRECT	435.82
Dewatering Pump	435.82
WESTERN BAGEL TOO #4	801.00
FCSR Safety Tailgate Snacks	49.00
GT-OPS Safety Tailgate Snacks	98.00
OPS Safety Tailgate Snacks	196.00
Snacks - Safety Tailgate Pine St.	105.25
Snacks - Safety Tailgate Pine WS	136.65
Snacks for WS group Safety Meeting	98.00
WS Safety Tailgate Snacks	118.10
WESTERN STATES INDUSTRIA	1,479.72
Check Valve/Rebuild Kit - Rio	1,479.72
WHOLEFDS VAL 10178	225.72
Lunch - Maintenance/B&G	225.72
WIRE STRIP MEISTER INC	1,266.98
Wire stripping machine/additional parts for RVWTP/E&I Dept.; requested by G. Hermosillo	1,266.98
WM SUPERCENTER #5162	12.31
Supplies for Events	12.31
WOLF CREEK RESTAURANT & B	838.60
Board Meeting Dinner 1/2/24	577.86
Lunch - Cybersecurity Meeting	113.65
Quarterly HR Department Staff Appreciation Lunch	147.09

SCV Water - Credit Card Charges
Paid January to March 2024

WOOD RANCH VALENCIA	301.18
Lunch for D. Forrand, R. Maldonado, P. Halushka, C. Saenz, R. Hembree, J. Gilliam	208.10
SCADA Team Meeting - J. Woodall, M. Reyes and C. Perez	93.08
WPONCALL.COM	147.00
GSA Web Maintenance	49.00
InBound Design - GSA Web Maintenance	49.00
SCV GSA Web Maintenance	49.00
WWW COSTCO COM	103.92
Meeting Snacks	103.92
YARD HOUSE ZK 0108331	104.02
Dinner JPIA Training - L. Moncada & K. Grass	104.02
YELP-GRUBHUBDINKSDELI	119.03
CCare Monthly Meeting Breakfast	119.03
YOURMEMBERSHIP	798.00
Recruitment Job Posting: Sr. Water Planner/Hydrogeologist	150.00
Recruitment: Job Posting for LDE Human Resources Specialist	249.00
Recruitment-Job posting for Engineering Department	399.00
YSI	390.07
Analytical Supplies for Lab	390.07
Grand Total	259,972.81

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Director Stipends

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Director Reimbursements

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CA Govt. Code Section 53065.5

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

Annual Disclosure for Fiscal Year 23/24

DIRECTORS

P-Card (VISA) Transactions Updated as of: 3/31/24 *March PCard transactions affect April cash.

Date	Recipient of Reimbursement	Reason for Reimbursement	Amount
03/01/24	Braunstein, Beth	ACWA 2023 Fall Conference 11/28/23-11/30/238 Expense (Lodging)	482.56
03/01/24	Martin, Gary	UWI Board Meeting and Conference Palm Springs, CA 2/21/24-2/23/24 Expense - (Lodging, Meals)	464.04
03/01/24	Martin, Gary	UWI Board Meeting and Conference Palm Springs, CA 2/21/24-2/23/24 Travel Expense - (Parking, Mileage)	247.60
03/01/24	Gutzeit, Maria	UWI Board Meeting and Conference Palm Springs, CA 2/21/24-2/23/24 Expense - (Lodging, Meals)	353.79
03/01/24	Gutzeit, Maria	UWI Board Meeting and Conference Palm Springs, CA 2/21/24-2/23/24 Travel Expense - (Mileage)	183.58
03/01/24	Cooper, William	ACWA Workshop & Board Meeting Sacramento, CA 2/1/24-2/2/24 Travel Expense (Airfare, Parking, Mileage)	647.43
03/01/24	Cooper, William	ACWA Workshop & Board Meeting Sacramento, CA 2/1/24-2/2/24 Expense (Lodging)	220.16
03/08/24	Martin, Gary	DCA Board Meeting Sacramento, CA 3/8/24 Travel Expense (Mileage, Parking, Ground Transportation- Uber)	75.09
03/08/24	Martin, Gary	DCA Board Meeting Sacramento, CA 3/8/24 Expense (Meals)	22.41
			2,696.66

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**FY 2023/24
THIRD QUARTER FINANCIAL REPORT
(JANUARY - MARCH 2024)**

**Finance and Administration Committee Meeting
May 20, 2024**



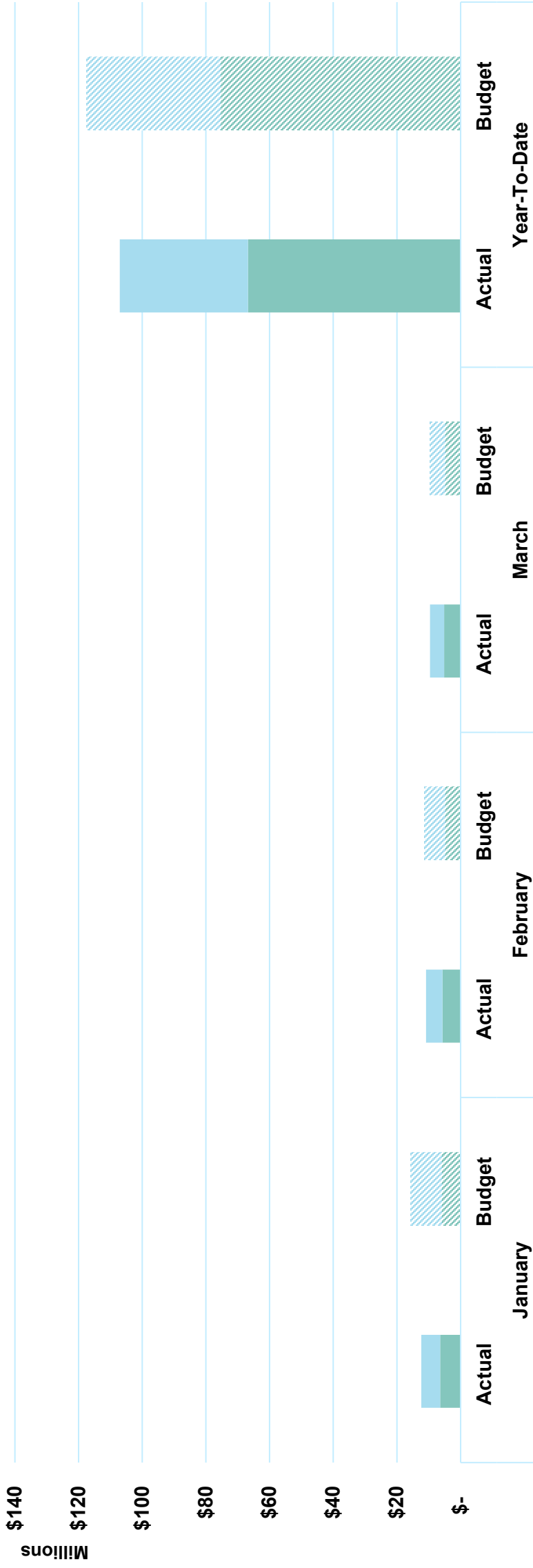
FY2023/24 THIRD QUARTER HIGHLIGHTS

- Reviewed FY 2024/25 Revised Budget Calendar
- Received approval of a 4% COLA Adjustment for FY 2024/25 Revised Budget
- Presented revised Classification Plan, Position Control, Job Descriptions and Proposed Additional Staffing for FY 2024/25 Revised Budget
- Approved the revised Employee Manual Section No. 7 – Employment Status Policy
- Approved the revised Employee Manual Section No. 9 – Pay Plan
- Approved the revised Employee Manual Section No. 12 – Shift Work
- Received approval to enter a contract with Robert D. Neihaus as SCV Water’s Ratepayer Advocate
- Received approval to enter a contract with X-Act Technology Solutions, Inc. for as-needed technology support services
- Received approval to authorize a Change Order for the Chiller Replacement Project
- Approval of a revised Capitalization Policy for Fixed Assets
- Approval of entering a Contract with BR Construction to Remodel the Existing SCV Water Boardroom
- Proposed approval of an Exemption for Projects Included in the 2024 WIFIA Master Agreement Financing from the

Retail Debt Threshold

REVENUES

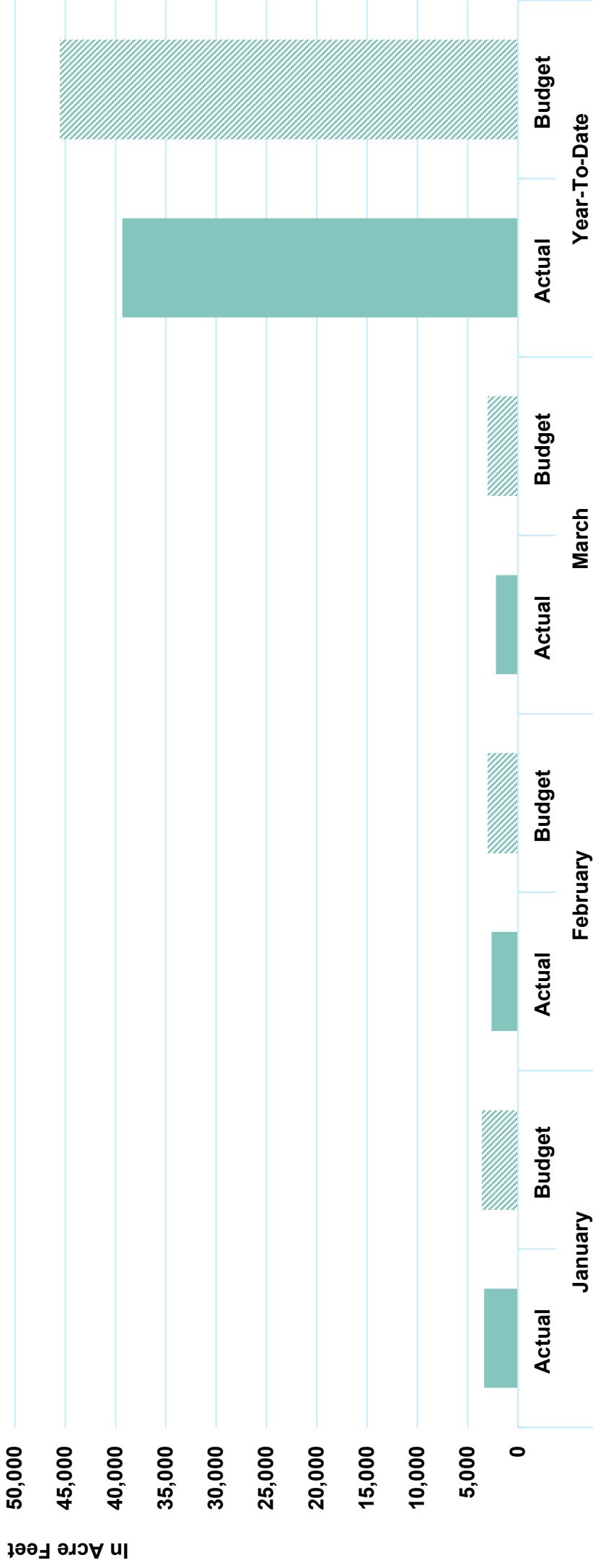
Total Revenues FY 2023/24



■ Water Sales Revenues ■ Non-Operating Revenues

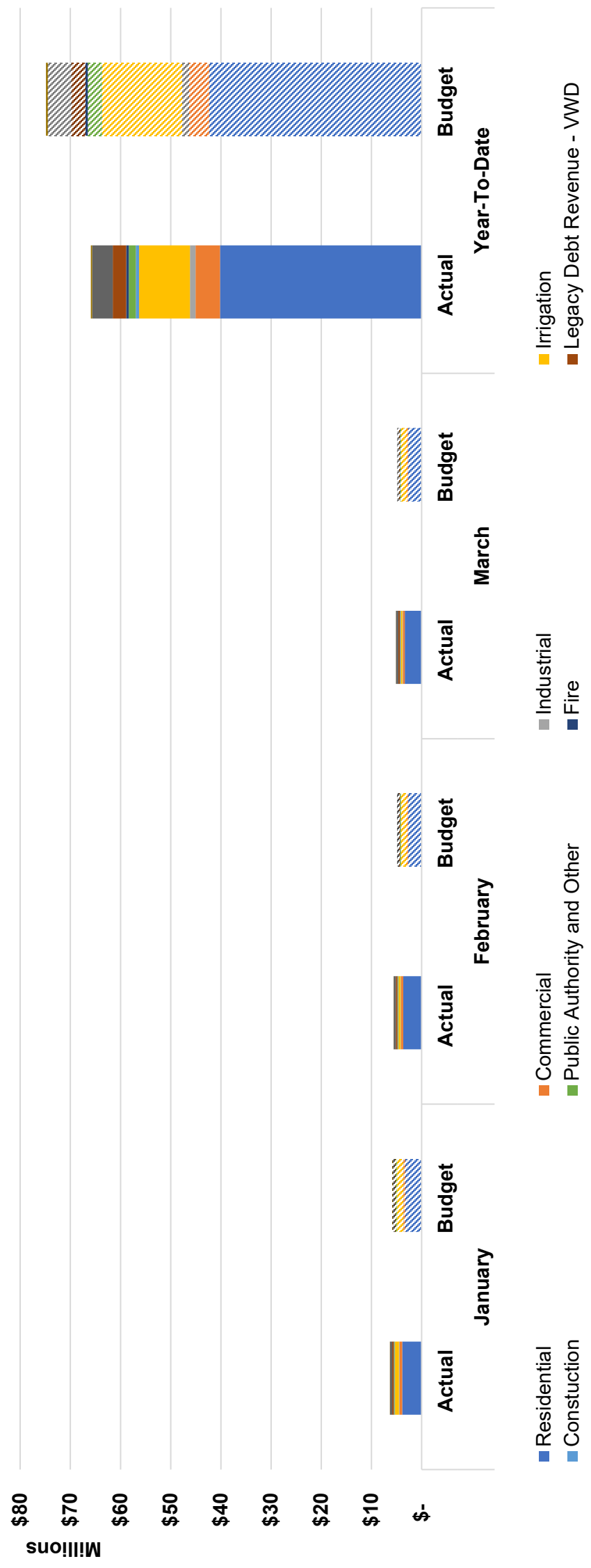
WATER SALES (AF)

Water Sales (AF) FY 2023/24

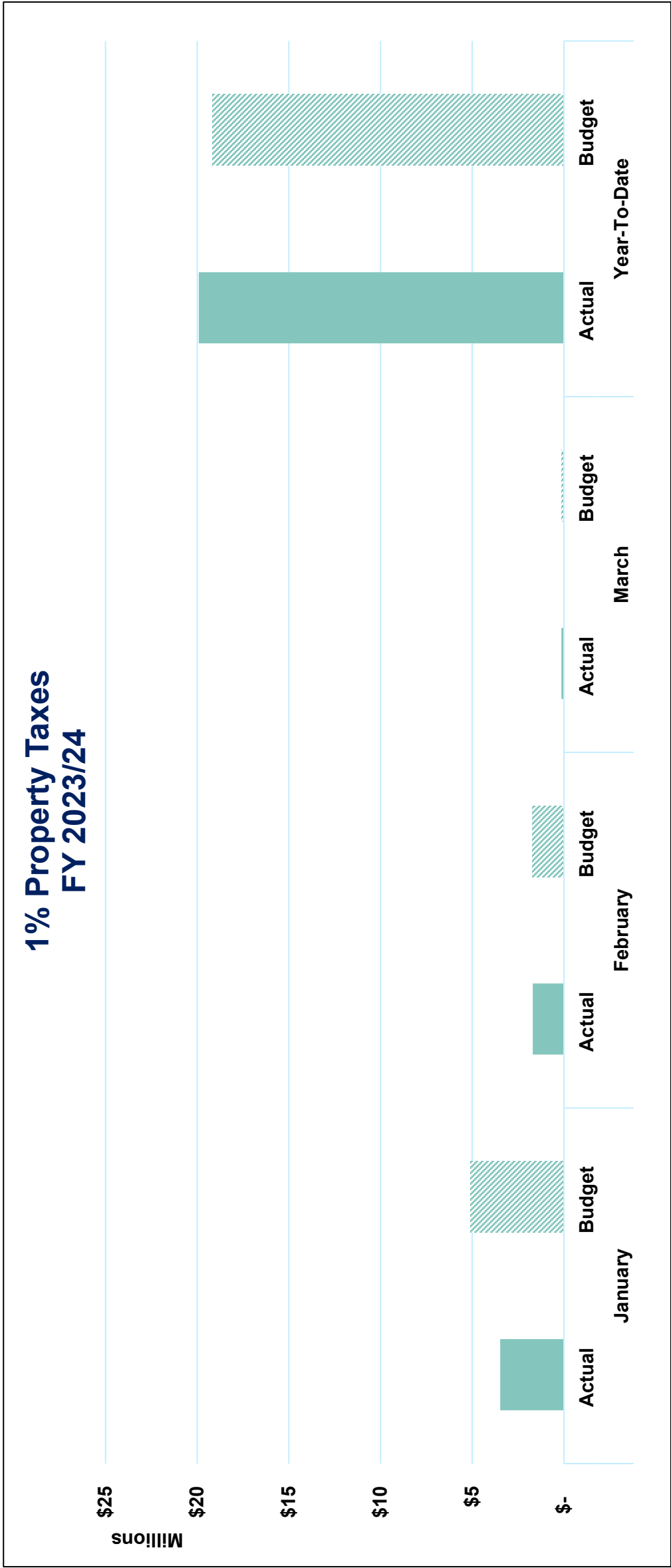


WATER SALES REVENUE

Water Sale Revenues by Customer Class
FY 2023/24

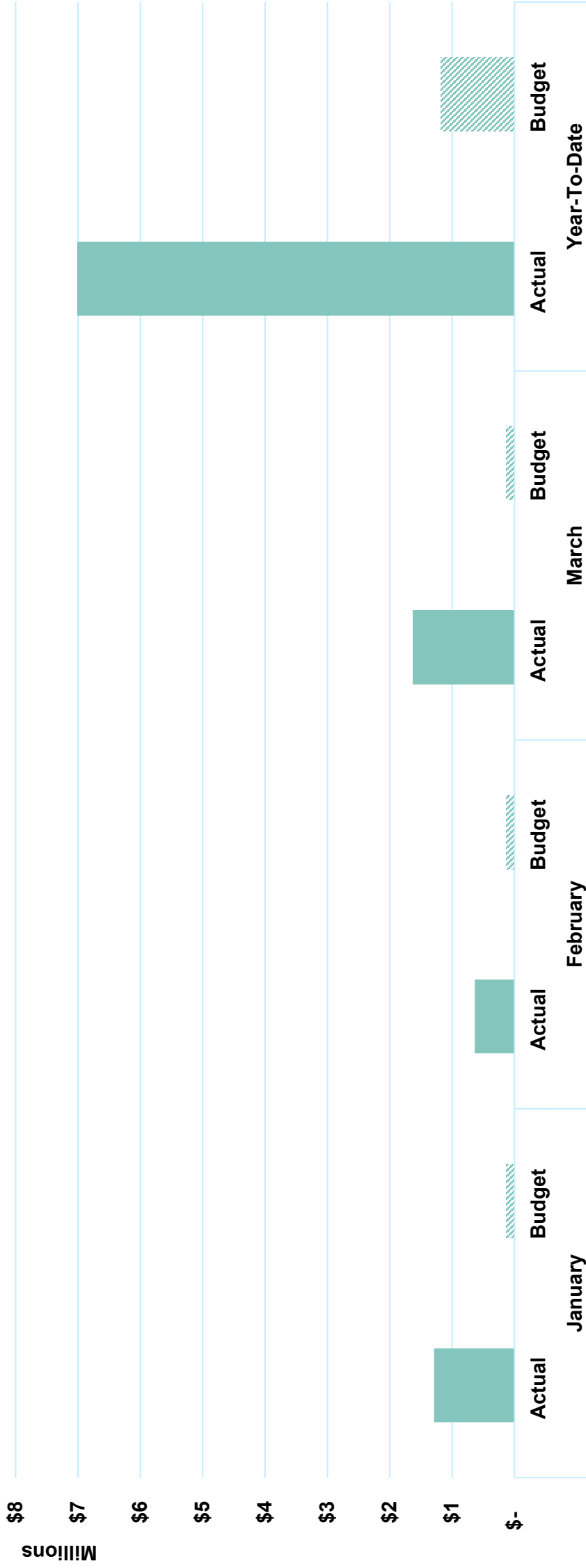


1% PROPERTY TAX REVENUES



FACILITY/RETAIL CAPACITY FEES

Facility Capacity/Connection Fee
FY 2023/24

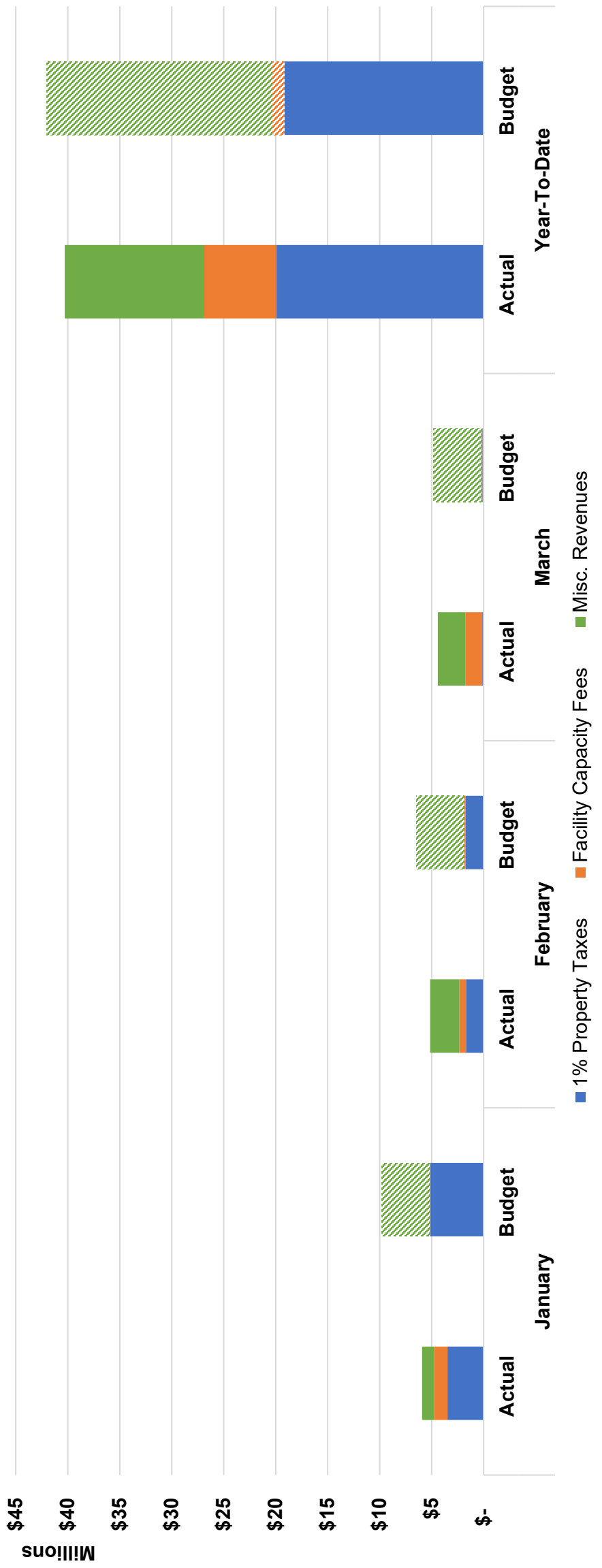


FEEES RECEIVED

Developers	3rd Quarter		Year to Date	
	Total	#FCF	Total	#FCF
Lennar Homes	\$ 924,869	128	\$ 2,605,364	253
KB Homes	\$ -	0	\$ 9,030	1
Tri Pointe Homes	\$ 528,181	40	\$ 914,723	74
Newhall Land and Farming	\$ 46,958	2	\$ 46,958	2
Toil Brothers, Inc	\$ 661,231	85	\$ 666,649	86
Richmond American Homes	\$ -	0	\$ 166,160	8
Williams Homes	\$ -	0	\$ -	0
Other	\$ 852,513	8	\$ 1,795,989	46
Total	\$ 3,013,752	263	\$ 6,204,873	470

OTHER REVENUES

Other Revenues FY 2023/24



INVESTMENT PORTFOLIO AS OF MARCH 31, 2024

PORTFOLIO SUMMARY

SCVWA Cons | Account #11008 | As of March 31, 2024



Portfolio Characteristics

Average Modified Duration	1.62
Average Coupon	3.90%
Average Purchase YTM	4.05%
Average Market YTM	4.71%
Average Quality	AA
Average Final Maturity	1.94
Average Life	1.86

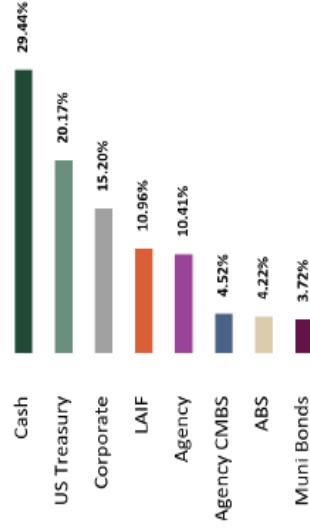
Account Summary

	Beg. Values as of 03/01/2024	End Values as of 03/31/2024
Market Value	319,005,309.22	320,064,359.32
Accrued Interest	1,331,880.05	1,518,716.03
Total Market Value	320,337,189.27	321,583,075.35
Income Earned	583,435.84	853,106.10
Cont/W/D	(11,202,507.91)	(229,258.58)
Par	323,361,426.80	324,033,938.35
Book Value	322,042,851.66	322,747,701.76
Cost Value	322,014,770.44	322,735,889.86

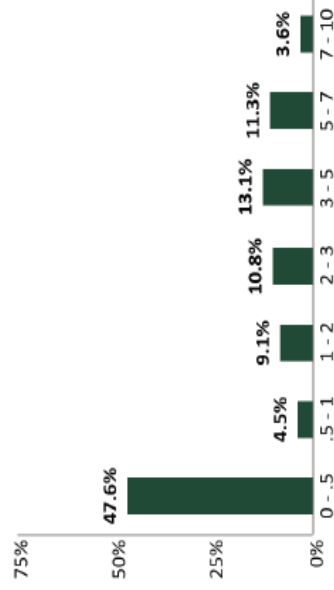
Top Issuers

United States	20.17%
US Bank Trust	19.95%
LAIF	10.96%
Wells Fargo Bank	9.23%
Federal Home Loan Banks	6.52%
FHLMC	4.52%
Farm Credit System	2.14%
State of California	1.84%

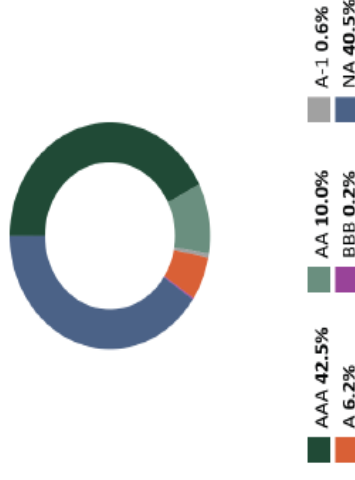
Sector Allocation



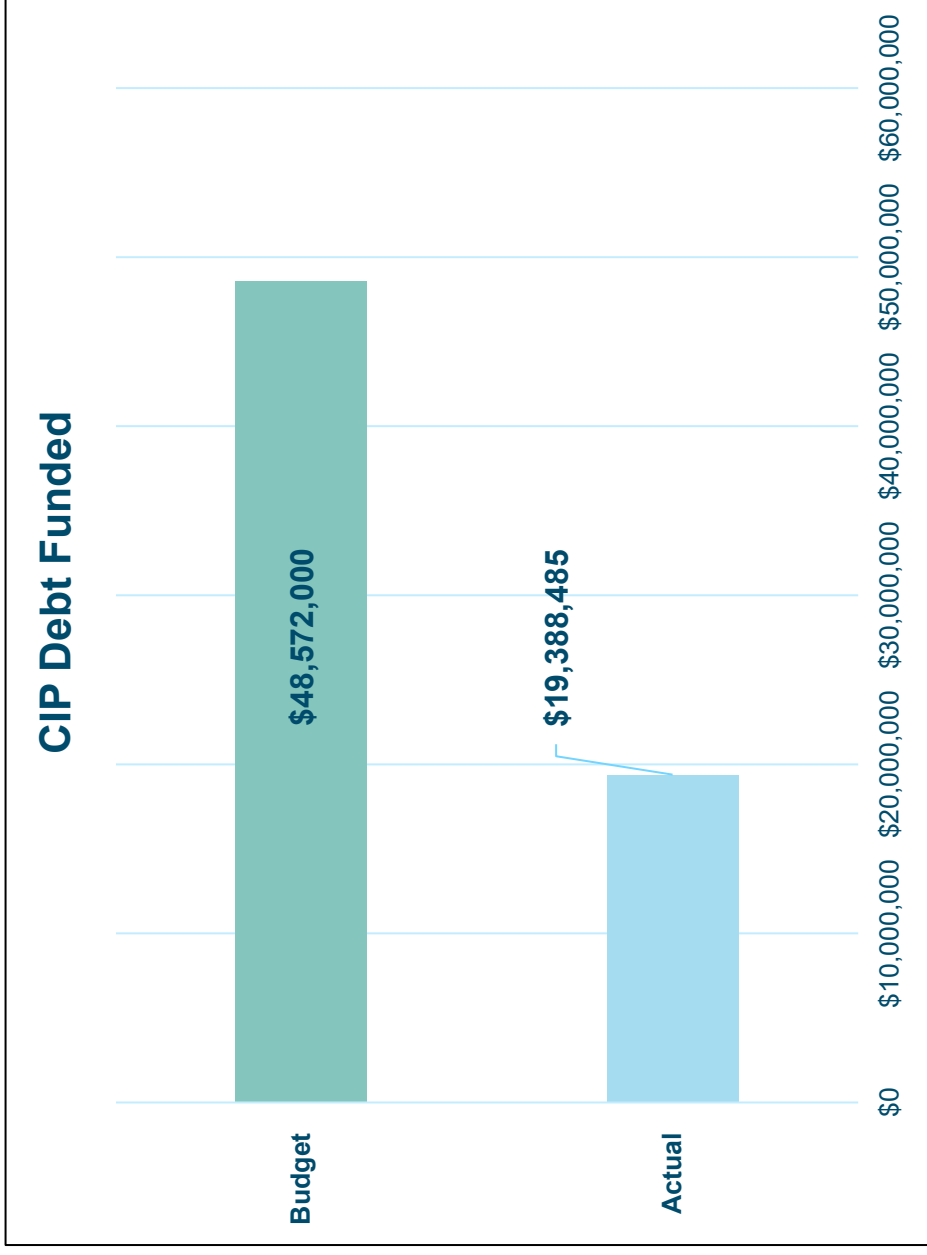
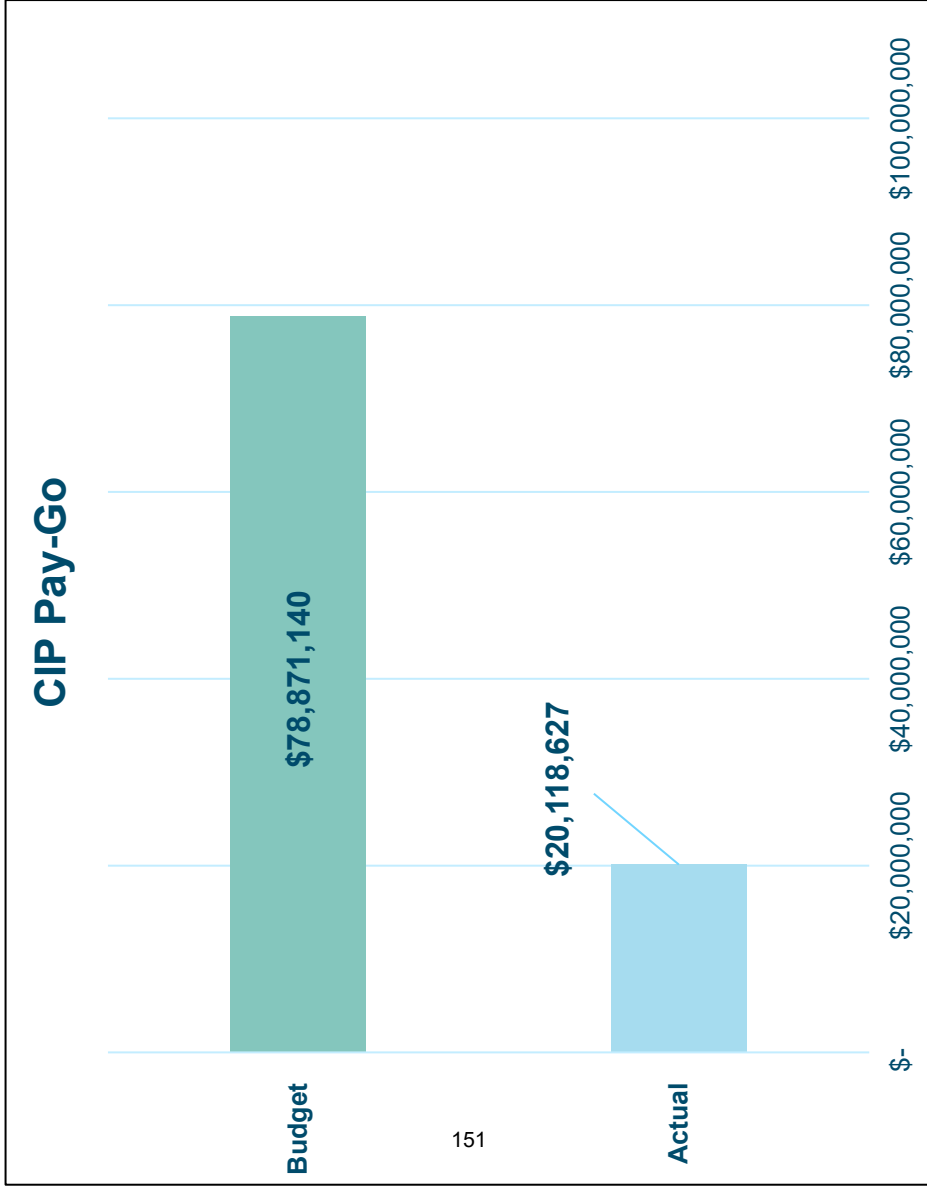
Maturity Distribution



Credit Quality

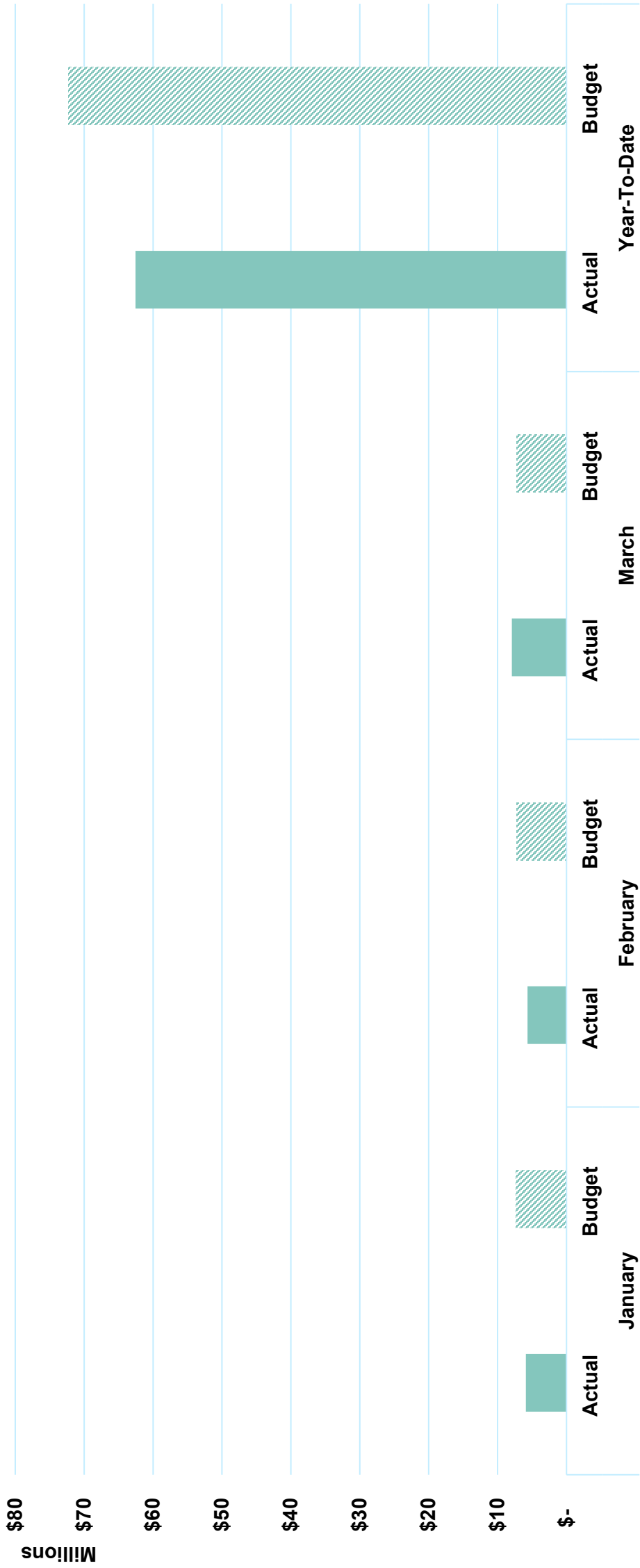


CAPITAL IMPROVEMENT PROGRAM



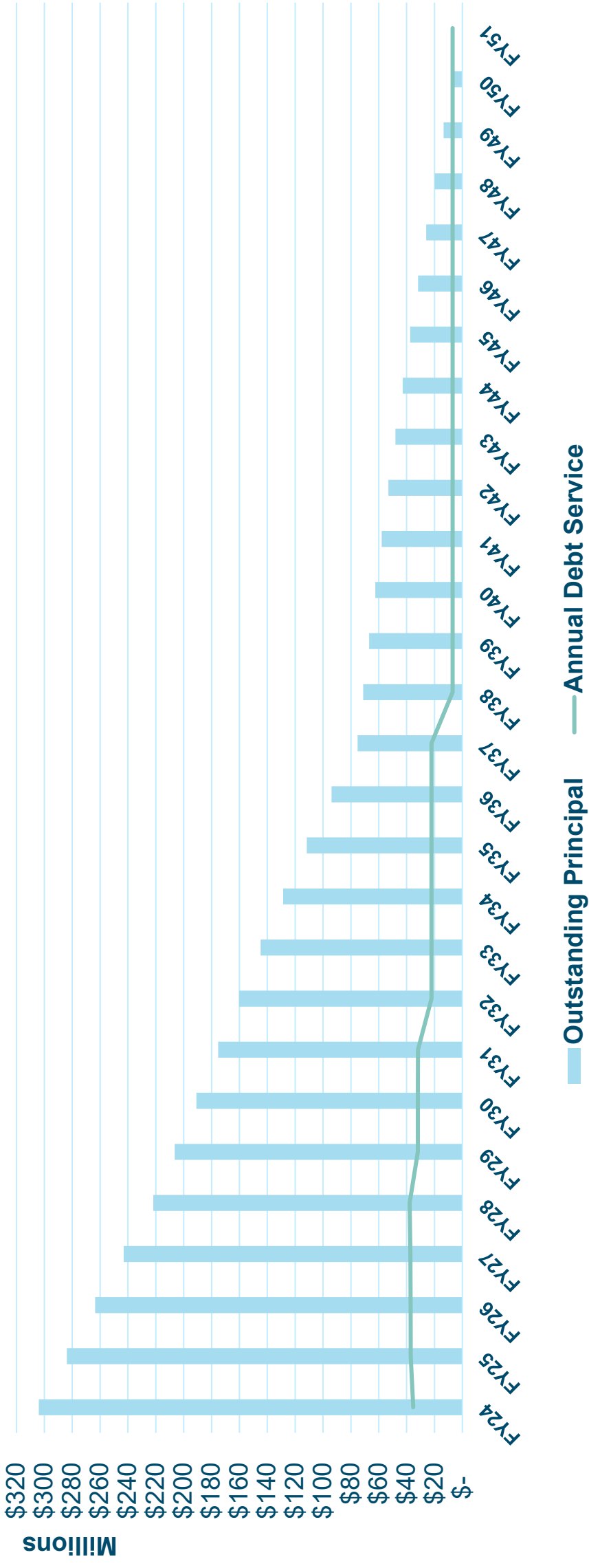
OPERATING EXPENDITURES

Operating Expenses
FY 2023/24



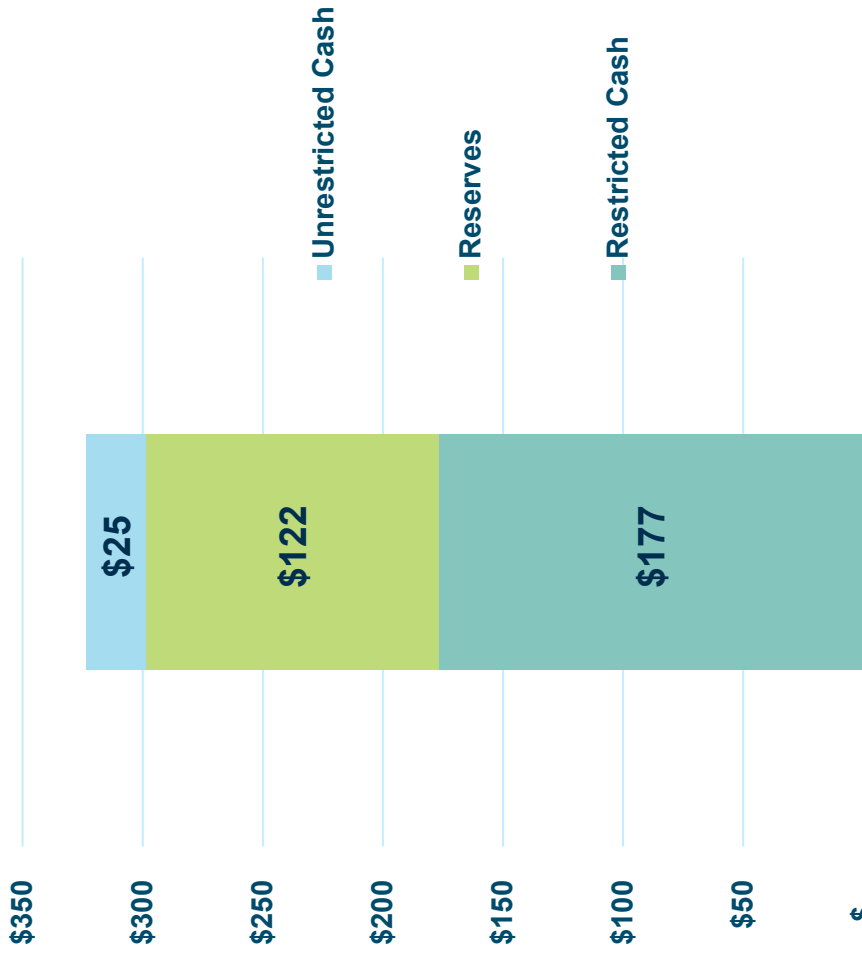
DEBT SERVICE

Outstanding Principal and Annual Debt Service
as of March 31, 2024

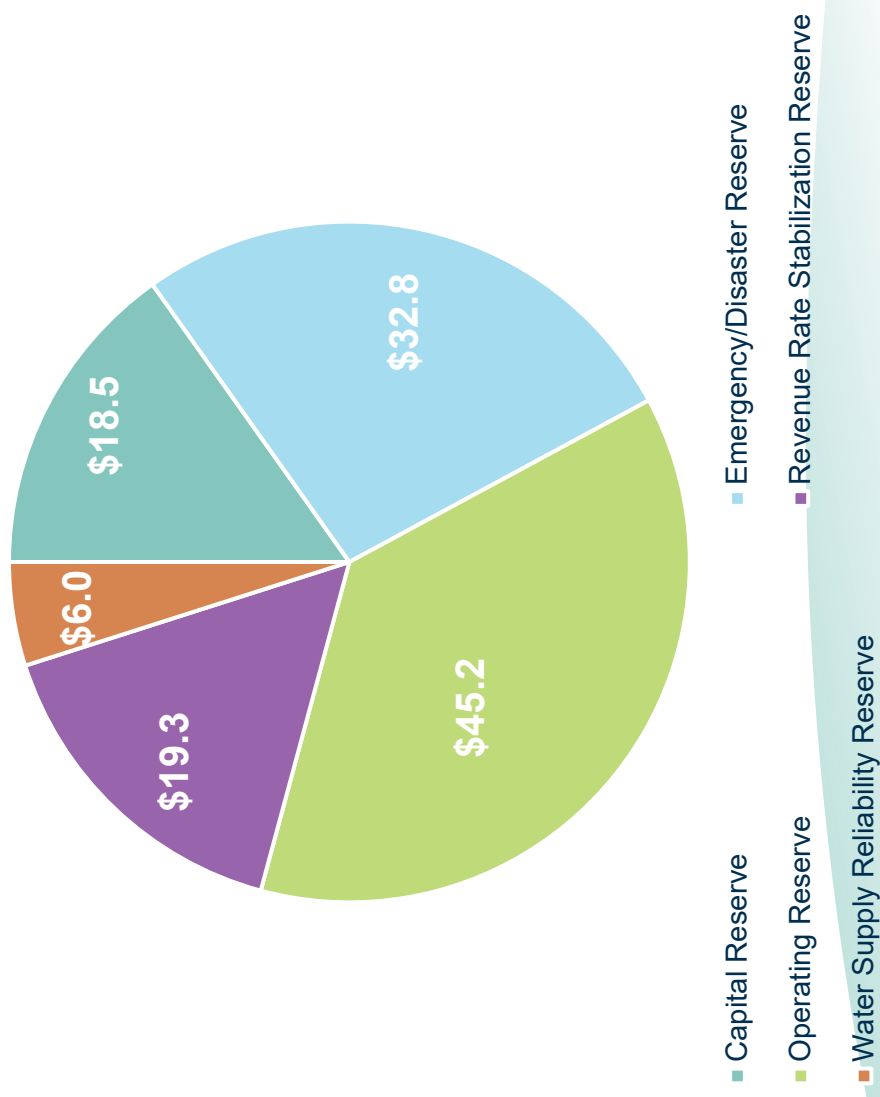


CASH POSITION

Restricted and Unrestricted Cash
(in millions)
As of March 31, 2024



Reserves Funding (in millions)
FY 2023/24



OTHER ITEMS

- Statement of Revenues and Expenses for the month of March 2024, and YTD
- Investment Report
- 3 - Month Cashflow
- Debt & Cash Position
- Facility Capacity Fee Revenues
- Ten Largest Disbursements – Check Register
- Credit Card Register
- Director Stipends
- Director Reimbursements

STRATEGIC PLAN NEXUS

The preparation and review of this report helps meet SCV Water’s Strategic Plan Strategy E.2: “Increase focus on forward looking financial information” and Strategy E.3: “Expand Financial & Performance Reporting.”

RECOMMENDATION

That the Finance and Administration Committee recommend the Board of Directors receive and file the March 2024 Monthly and FY 2023/24 Third Quarter Financial Report.

QUESTIONS



**Finance and Administration Committee
Planning Calendar
FY 2023/24**

Item	July 11 Board	July 17 Comm	July 18 Board	Aug 1 Board	Aug 15 Board	Aug 21 Comm (Q4)	Sept 5 Board	Sept 25 RESCHED Comm	Oct 3 Board	Oct 16 Comm (cancelled)	Oct 17 Board	Nov 20 Comm (Q1)	Dec 5 Board	Dec 11 RESCHED Comm	Dec 19 Board	Jan 2 Board	Jan 22 RESCHED Comm	Feb 6 Board	Feb 26 RESCHED Comm (Q2)	Mar 5 Board	Mar 18 Comm	Mar 19 Board	April 2 Board	April 15 Comm	May 13 Board - tent	May 20 Comm (Q3)	May 21 Board	June 4 Board	June 17 Comm					
57	Recommend Approval of a Resolution Revising the Budget for FY 2024/25 (also JPA)																																	
58	Approve a Resolution Adopting the Appropriation of All As-Yet Unappropriated Funds for FY 2023/24 (consent)																										P							
59	Approve a Resolution Adopting the Appropriation Limit for FY 2024/25 (consent)																									P								
60	Recommend Receiving and Filing of March 2024 and FY 2023/24 Third Quarter Financial Report																									P								
61	Recommend Approval of an Exemption for Projects Included in the 2024 WIFIA Master Agreement Financing from the Retail Debt Threshold (Also JPA)																																	
62	Recommend Approval of Adopting Resolutions Setting Santa Clarita Valley Water Agency Tax Rate for FY 2024/25 and Requesting Levy of Tax by Los Angeles County and Ventura County (consent)																																	
63	Discuss Retail Water Rate Timeline																																	
64	Technology Update																																	
65	Fleet and Warehouse Update																																	
66	Recommend Receiving and Filing of April 2024 Monthly Financial Report (consent)																																	

ITEM NO.
7

**Finance and Administration Committee
Planning Calendar
FY 2024/25**

Item	July 2 Board	July 15 Comm	Aug 6 Board	Aug 19 Comm (Q4)	Sept 3 Board	Sept 16 Comm	Oct 1 Board	Oct 21 Comm	Nov 5 Board	Nov 18 Comm (Q1)	Dec 3 Board	Dec 9 RESCHED Comm	Dec 17 Board	Jan 27 RESCHED Comm	Feb 4 Board	Feb 24 RESCHED Comm (Q2)	Mar 4 Board	Mar 17 Comm	April 1 Board	April 21 Comm	May 6 Board	May 19 Comm (Q3)	June 3 Board	June 16 Comm
1	P																							
2	P																							
3		P																						
4		P	P																					
5		P	P																					
6				P																				
7				P																				
8				P																				
9				P	P																			
10						P	P																	
11						P	P																	
12						P	P																	

**Finance and Administration Committee
Planning Calendar
FY 2024/25**

Item	July 2 Board	July 15 Comm	Aug 6 Board	Aug 19 Comm (Q4)	Sept 3 Board	Sept 16 Comm	Oct 1 Board	Oct 21 Comm	Nov 5 Board	Nov 18 Comm (Q1)	Dec 3 Board	Dec 9 RESCHED Comm	Dec 17 Board	Jan 27 RESCHED Comm	Feb 4 Board	Feb 24 RESCHED Comm (Q2)	Mar 4 Board	Mar 17 Comm	April 1 Board	April 21 Comm	May 6 Board	May 19 Comm (Q3)	June 3 Board	June 16 Comm
13						P	P																	
14						P	P																	
15										P														
16										P														
17										P	P													
18										P	P													
19												P												
20												P												
21												P												
22												P												
23														P	P									
24																P	P							
25																P	P							

**Finance and Administration Committee
Planning Calendar
FY 2024/25**

Item	July 2 Board	July 15 Comm	Aug 6 Board	Aug 19 Comm (Q4)	Sept 3 Board	Sept 16 Comm	Oct 1 Board	Oct 21 Comm	Nov 5 Board	Nov 18 Comm (Q1)	Dec 3 Board	Dec 9 RESCHED Comm	Dec 17 Board	Jan 27 RESCHED Comm	Feb 4 Board	Feb 24 RESCHED Comm (Q2)	Mar 4 Board	Mar 17 Comm	April 1 Board	April 21 Comm	May 6 Board	May 19 Comm (Q3)	June 3 Board	June 16 Comm	
26	Recommend Receiving and Filing of December 2024 and FY 2024/25 Second Quarter Financial Report and Mid-Year Budget Review															P									
27	Recommend Approval of a Revised Classification Plan, Position Control and Job Descriptions																		P						
28	Technology Update (Q)																	P							
29	Fleet and Warehouse Update (Q)																	P							
30	Recommend Receiving and Filing of January 2025 Monthly Financial Report (consent)																	P	P						
31	Recommend Approval of a Resolution Approving the Budget for FY 2025/26 and FY 2026/27 (pub)																			P	P	P			
32	Review Annual List of Professional Services Contracts (consent)																			P	P	P			
32	Recommend Receiving and Filing of February 2025 Monthly Financial Report (consent)																								
33	Approve a Resolution Adopting the Appropriation of All As-Yet Unappropriated Funds for FY 2024/25 (consent)																						P	P	
34	Approve a Resolution Adopting the Appropriation Limit for FY 2025/26 (consent)																						P	P	
35	Recommend Receiving and Filing of March 2025 and FY 2024/25 Third Quarter Financial Report																						P	P	
36	Technology Update (Q)																							P	
37	Fleet and Warehouse Update (Q)																							P	

C = Completed Item

P = Planned Item

**Finance and Administration Committee
Planning Calendar
FY 2024/25**

Item			
38	Recommend Receiving and Filing of April 2025 Monthly Financial Report (consent)	P	June 16 Comm
			June 3 Board
			May 19 Comm (Q3)
			May 6 Board
			April 21 Comm
			April 1 Board
			Mar 17 Comm
			Mar 4 Board
			Feb 24 RESCHED Comm (Q2)
			Feb 4 Board
			Jan 27 RESCHED Comm
			Dec 17 Board
			Dec 9 RESCHED Comm
			Dec 3 Board
			Nov 18 Comm (Q1)
			Nov 5 Board
			Oct 21 Comm
			Oct 1 Board
			Sept 16 Comm
			Sept 3 Board
			Aug 19 Comm (Q4)
			Aug 6 Board
			July 15 Comm
			July 2 Board

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