

FY 2023/24

**First Quarter Financial Report
(July – September 2023)**



SCV

WATER

Finance and Administration Committee Meeting

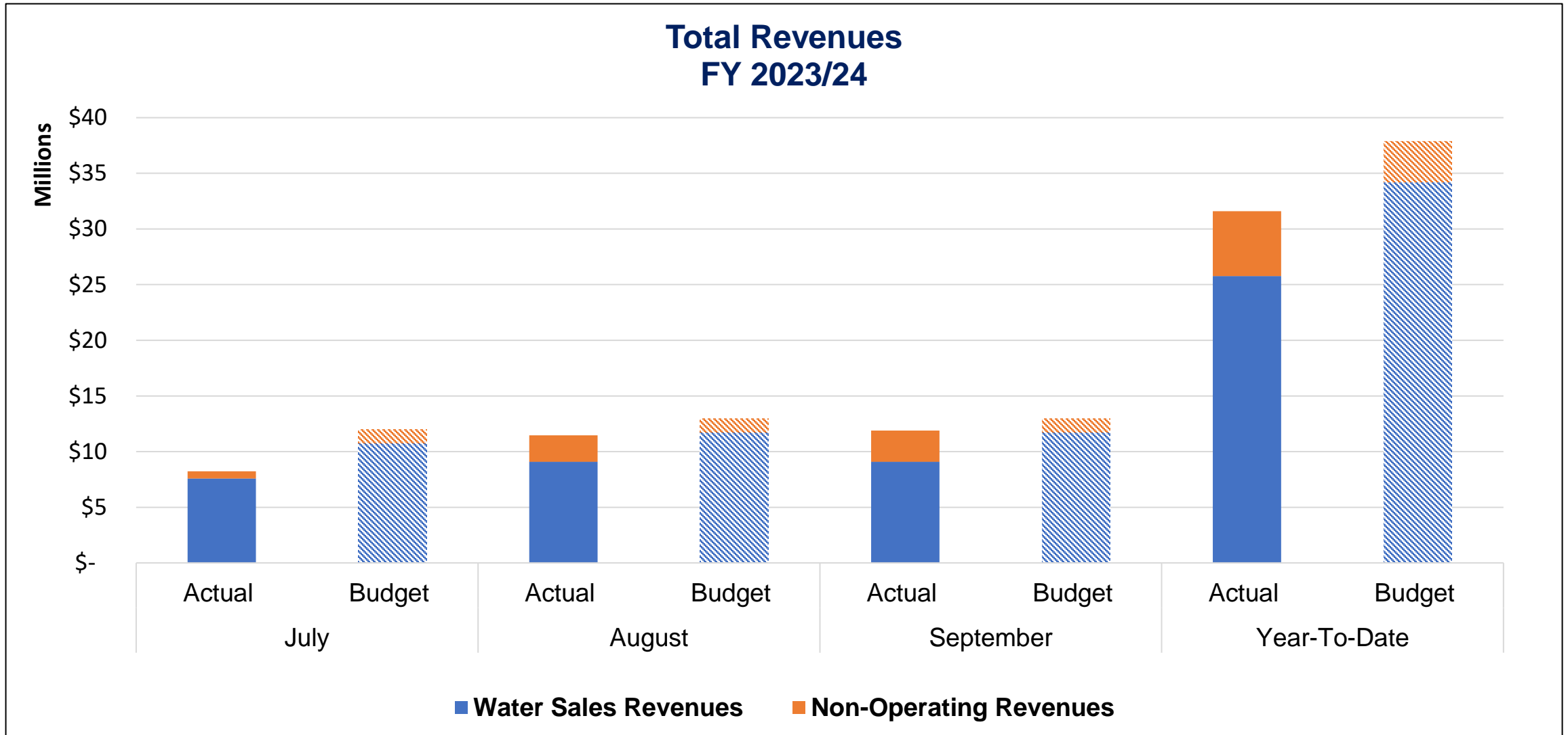
November 20, 2023

FY 2023/24 First Quarter Highlights

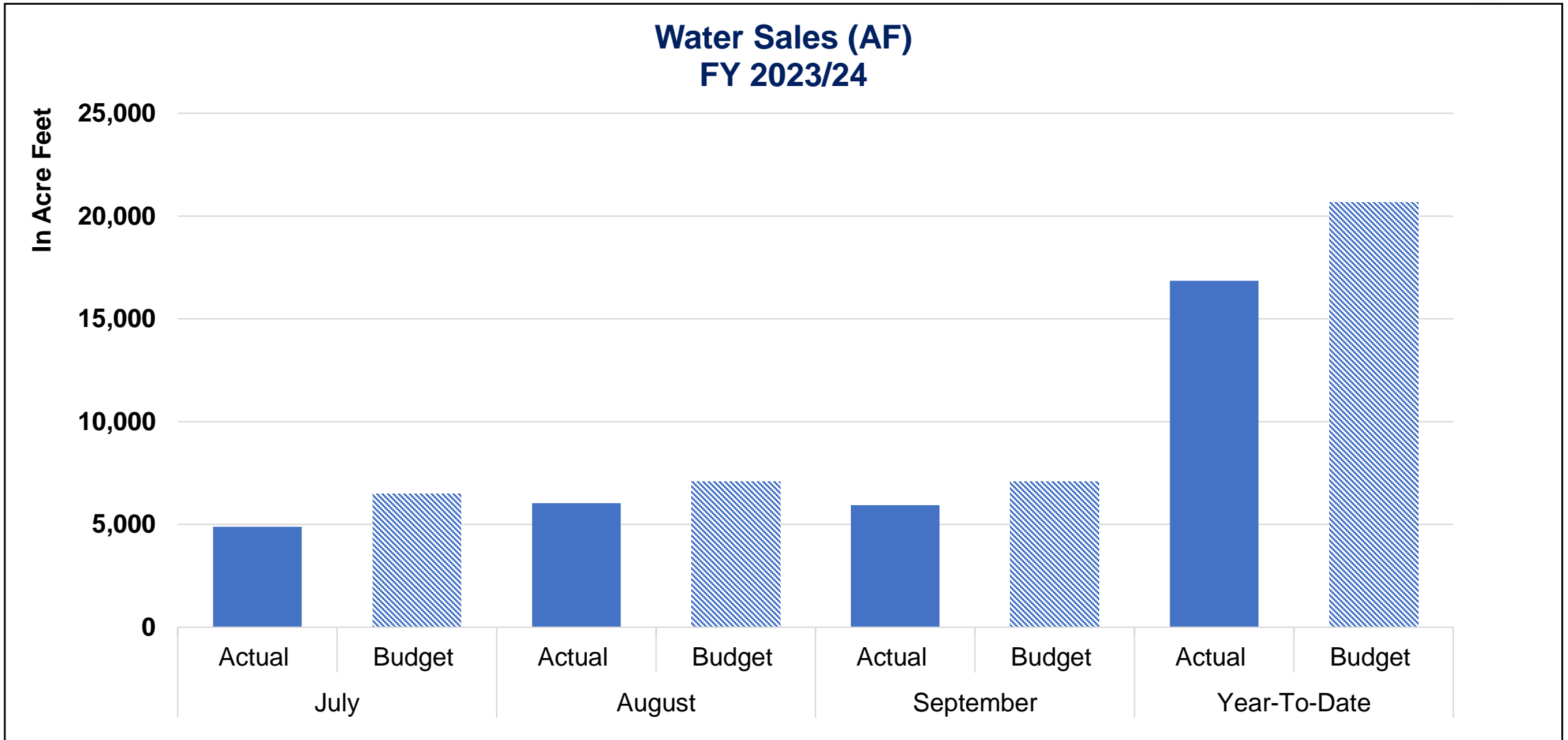


- Received Rating upgrade from S&P
- Adopted the POS and successfully sold 2023 revenue bonds, AIC 2.85%
- Reviewed several Financial Scenarios
- Received approval of revised Purchasing Policy, Surplus Policy
- Received approval for Janitorial Services
- Received an approval of a revised Ratepayer Advocate Process

Revenues



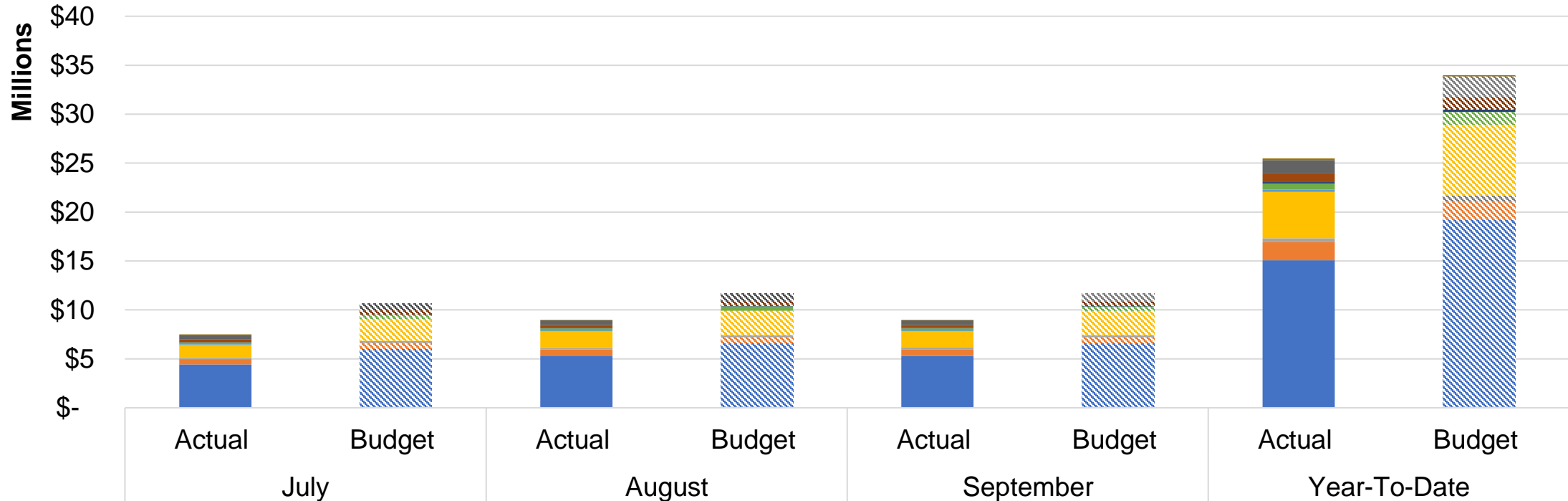
Water Sales (AF)



Water Sales Revenue



**Water Sale Revenues
by Customer Class
FY 2023/24**

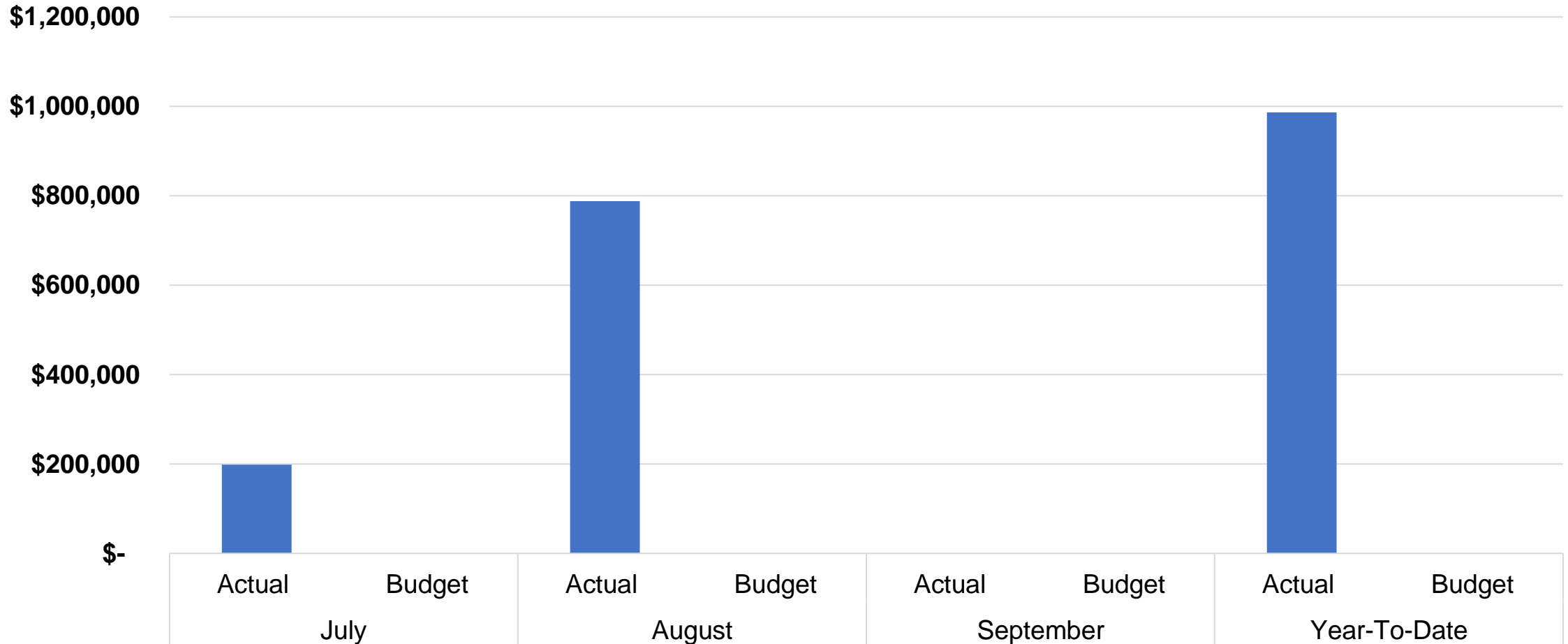


- Residential
- Irrigation
- Fire
- Recycled
- Commercial
- Constuction
- Legacy Debt Revenue - VWD
- Industrial
- Public Authority and Other
- Legacy Debt Revenue - SCWD

1% Property Tax Revenues



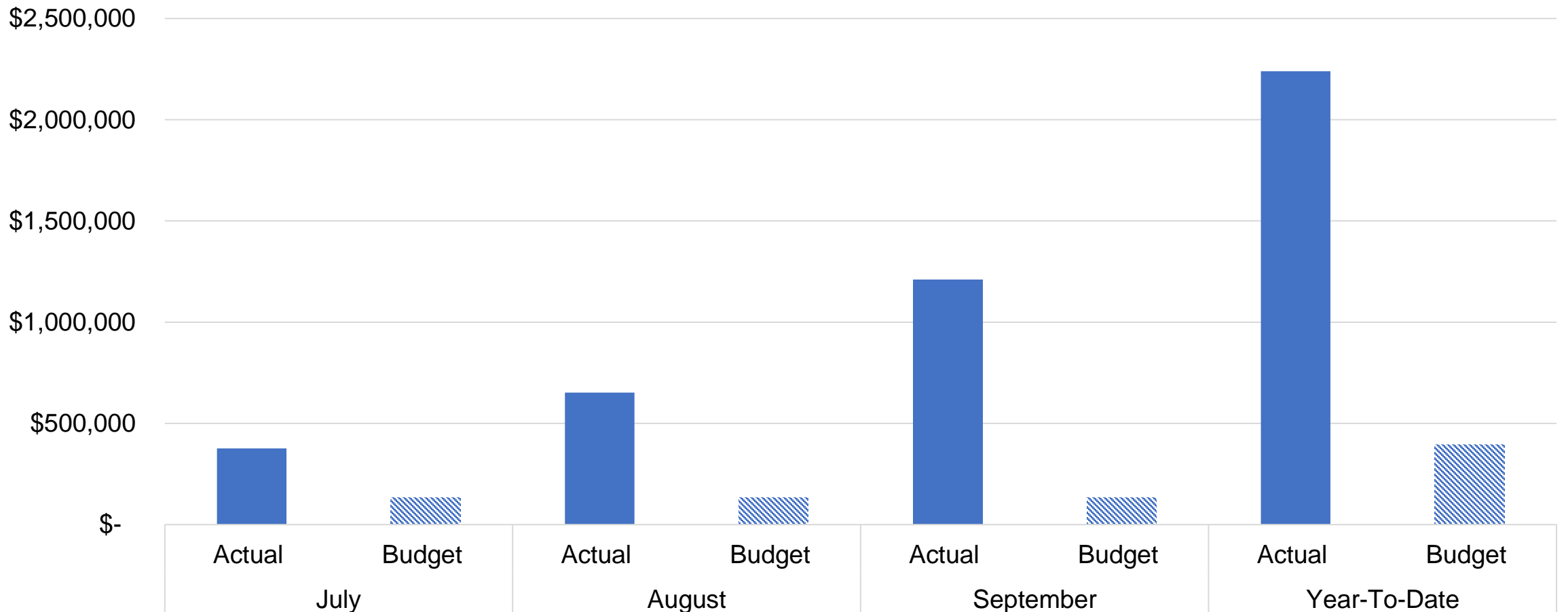
1% Property Taxes
FY 2023/24



Facility/Retail Capacity Fees



Facility Capacity/Connection Fee FY 2023/24



Fees Received

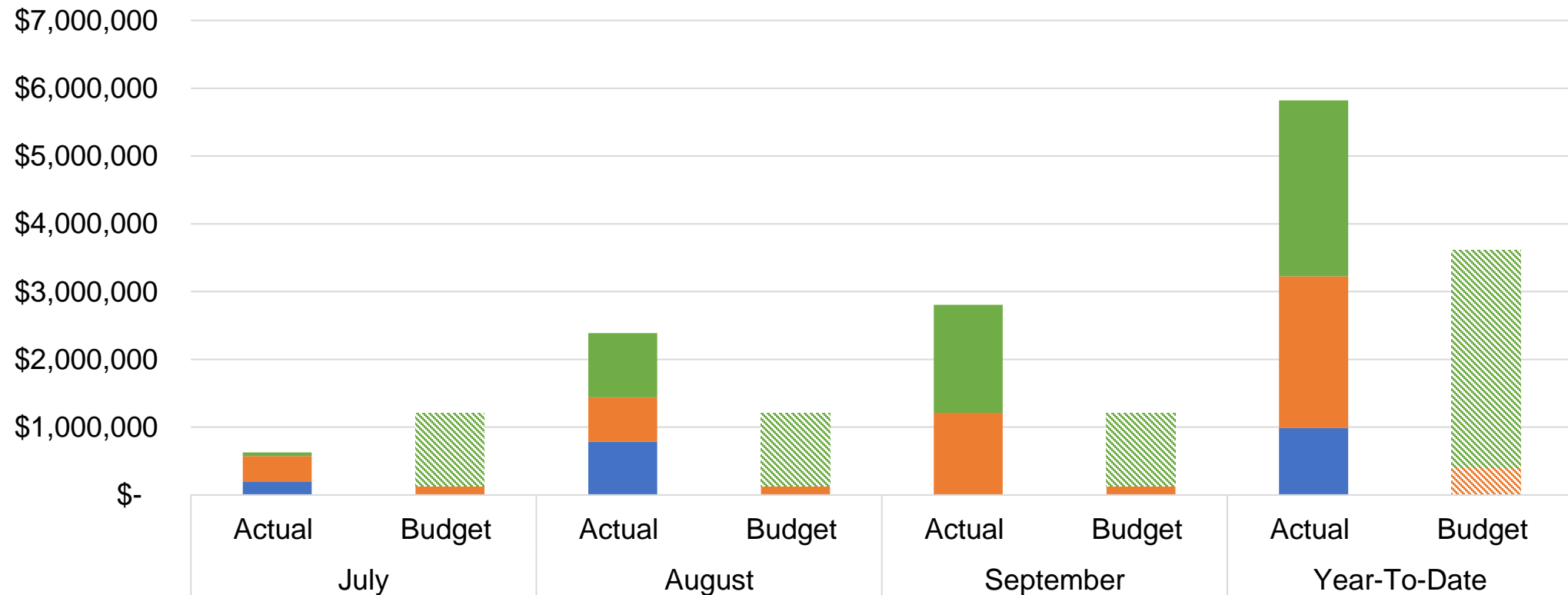


Developers	1st Quarter		Year to Date	
	Total	#FCF	Total	#FCF
Lennar Homes	\$ 1,512,145	99	\$ 1,512,145	99
KB Homes	\$ -	0	\$ -	0
Tri Pointe Homes	\$ 308,294	26	\$ 308,294	26
Newhall Land and Farming	\$ -	0	\$ -	0
Toll Brothers, Inc	\$ 5,418	1	\$ 5,418	1
Richmond American Homes	\$ 130,038	6	\$ 130,038	6
Williams Homes	\$ -	0	\$ -	0
Other	\$ 187,007	10	\$ 187,007	10
Total	\$ 2,142,902	142	\$ 2,142,902	142

Other Revenues



Other Revenues
FY 2023/24



■ 1% Property Taxes
 ■ Facility Capacity Fees
 ■ Misc. Revenues

Investment Portfolio as of September 30, 2023



Santa Clarita Valley Consolidated
Account #11008

Portfolio Summary As of September 30, 2023



PORTFOLIO CHARACTERISTICS

Average Modified Duration	1.62
Average Coupon	2.43%
Average Purchase YTM	3.96%
Average Market YTM	4.97%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	1.92 yrs
Average Life	1.82 yrs

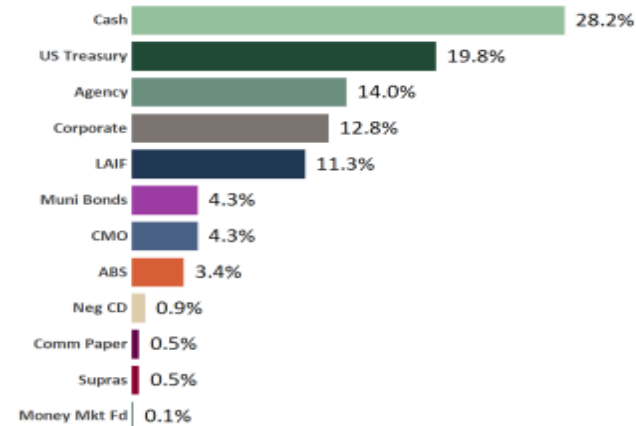
ACCOUNT SUMMARY

	Beg. Values as of 8/31/23	End Values as of 9/30/23
Market Value	309,806,235	305,551,875
Accrued Interest	1,408,262	1,650,213
Total Market Value	311,214,496	307,202,088
Income Earned	656,682	653,939
Cont/WD		
Par	315,728,152	312,927,056
Book Value	314,493,480	311,700,413
Cost Value	314,344,989	311,529,191

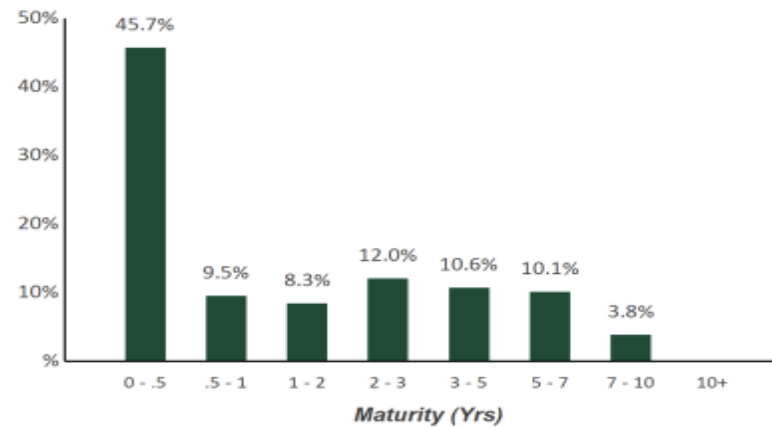
TOP ISSUERS

US Bancorp	24.2%
Government of United States	19.8%
Local Agency Investment Fund	11.3%
Federal Home Loan Bank	8.0%
Federal Home Loan Mortgage Corp	4.3%
Federal Farm Credit Bank	4.1%
Wells Fargo Bank Operating	4.0%
State of California	1.9%
Total	77.7%

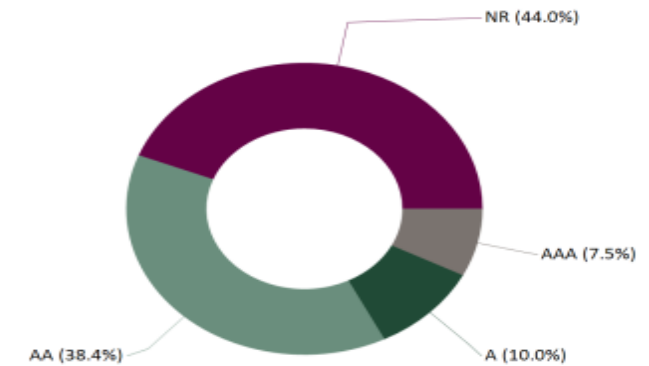
SECTOR ALLOCATION



MATURITY DISTRIBUTION



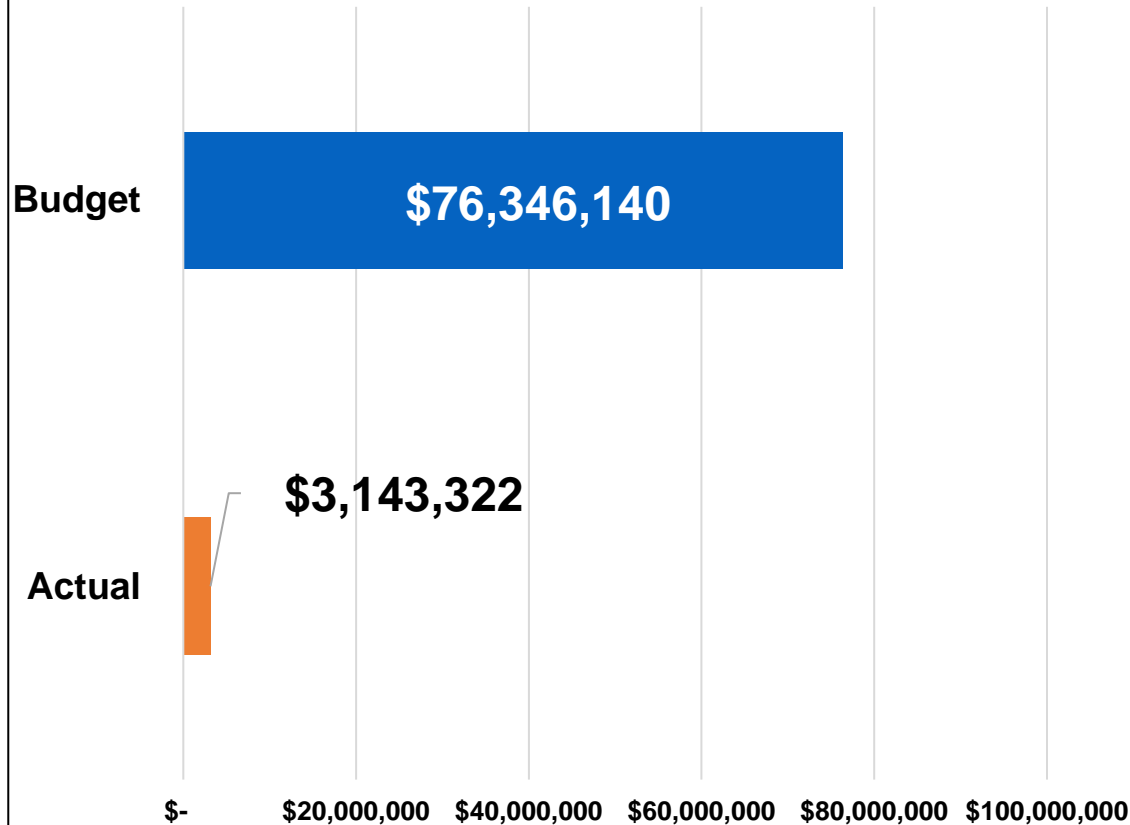
CREDIT QUALITY (S&P)



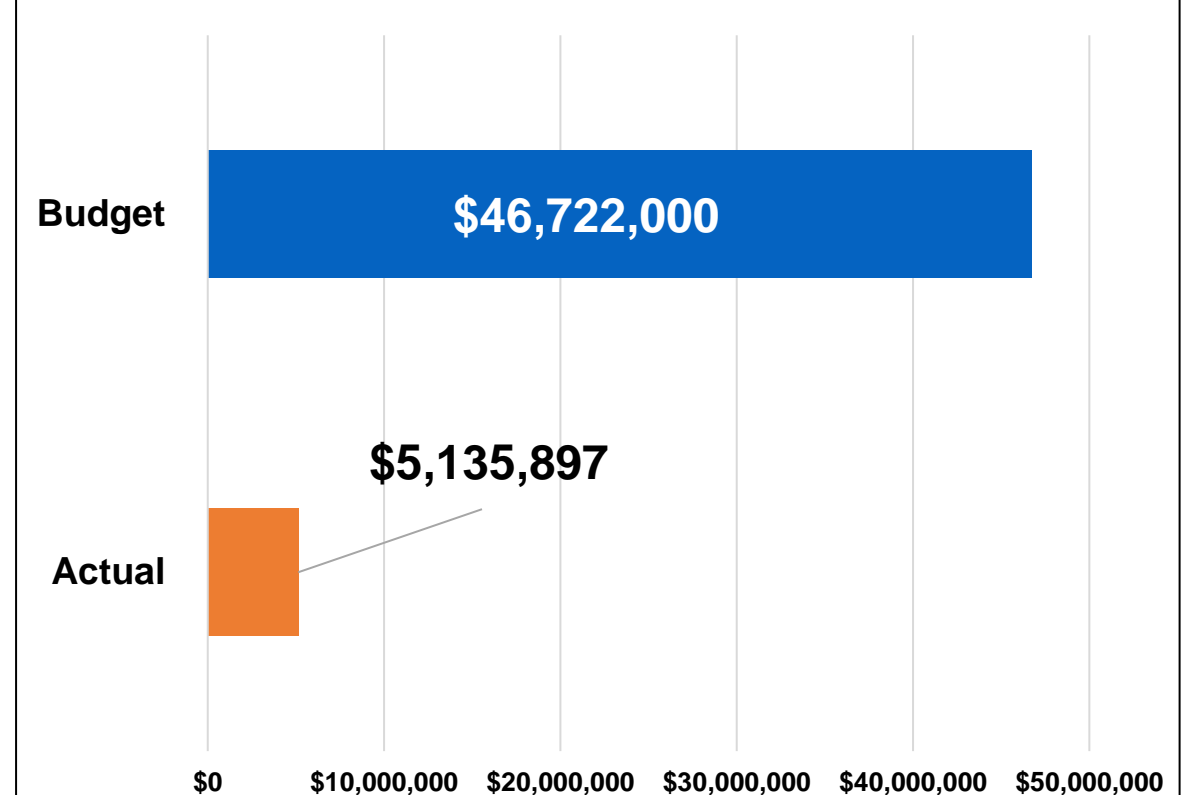
Capital Improvement Program



CIP Pay-Go



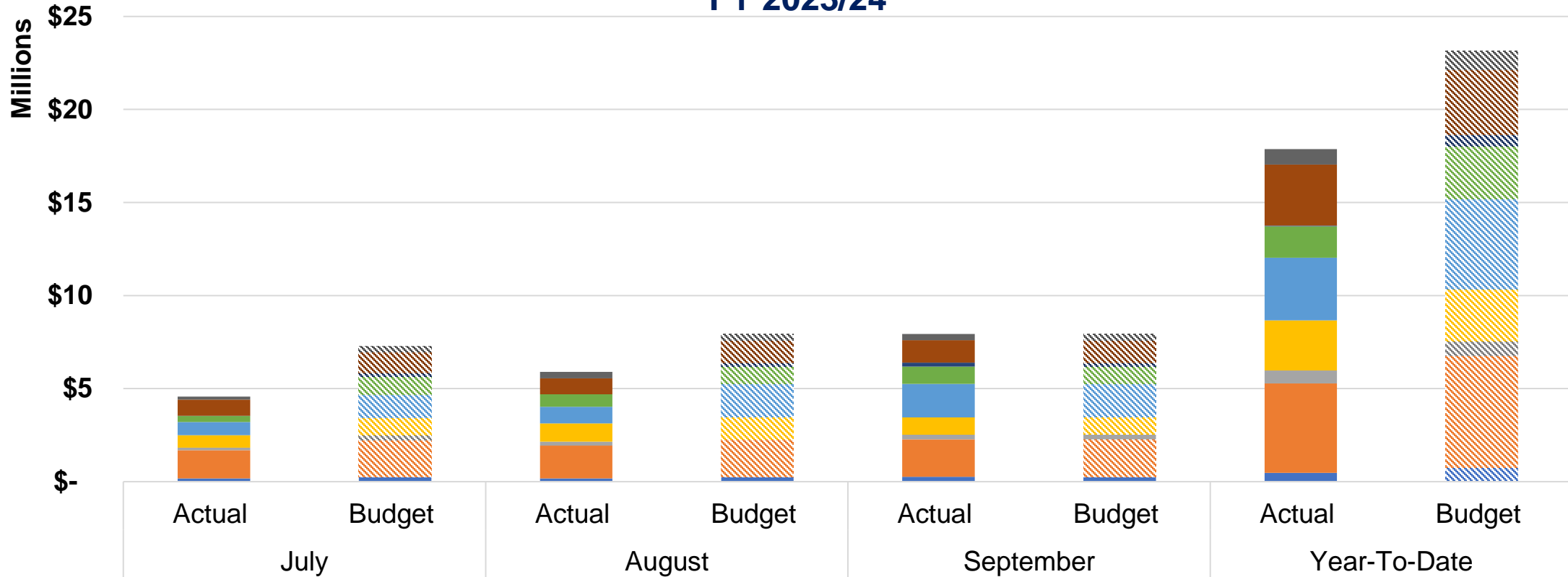
CIP Debt Funded



Operating Expenditures



Operating Expenses
FY 2023/24

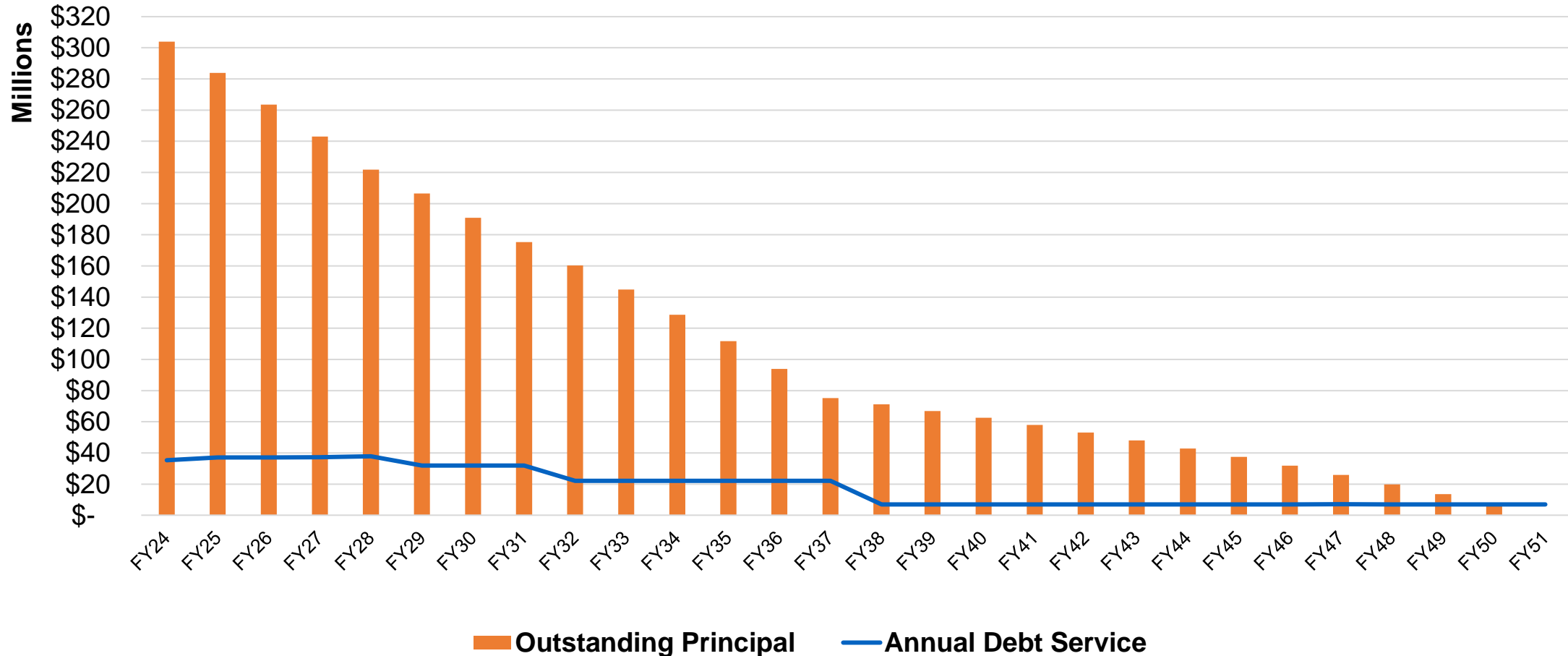


- Management
- Trans & Distribution
- Source of Supply
- Finance, Admin & IT
- Pumping Wells & Storage
- Water Quality, Treatment & Maintenance
- Customer Care
- Water Resources
- Engineering Services

Debt Service



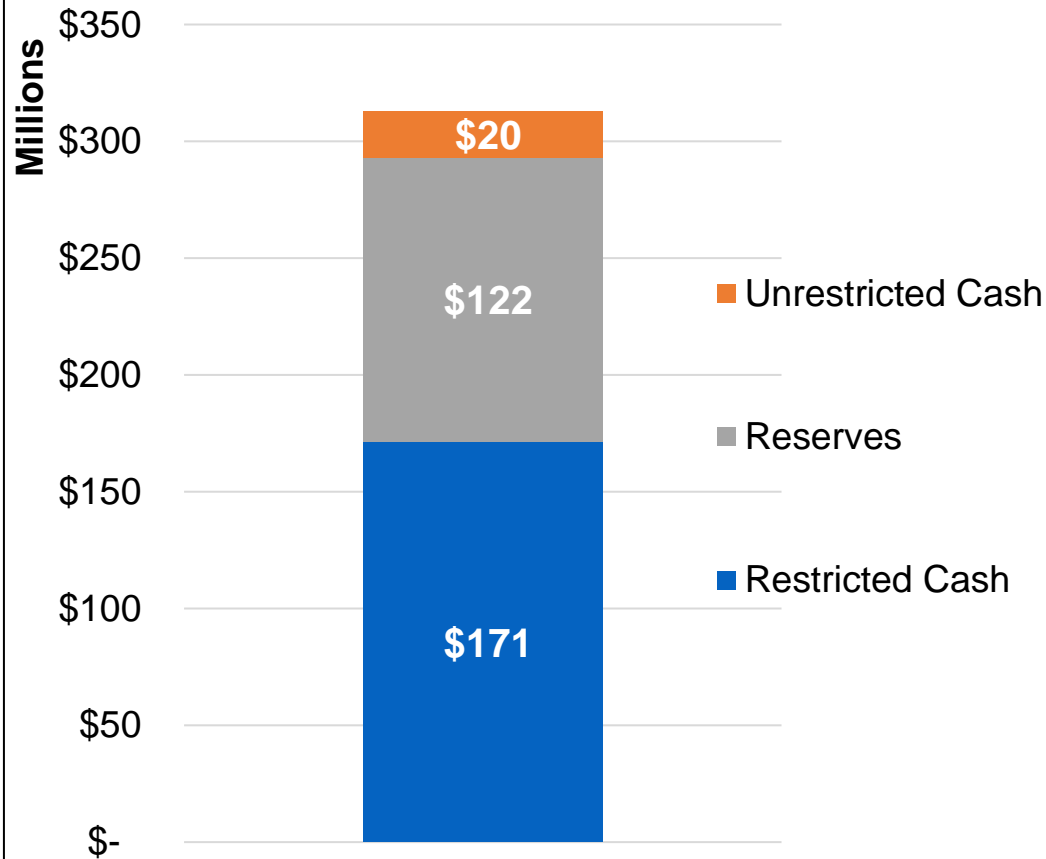
**Outstanding Principal and Annual Debt Service
as of September 30, 2023**



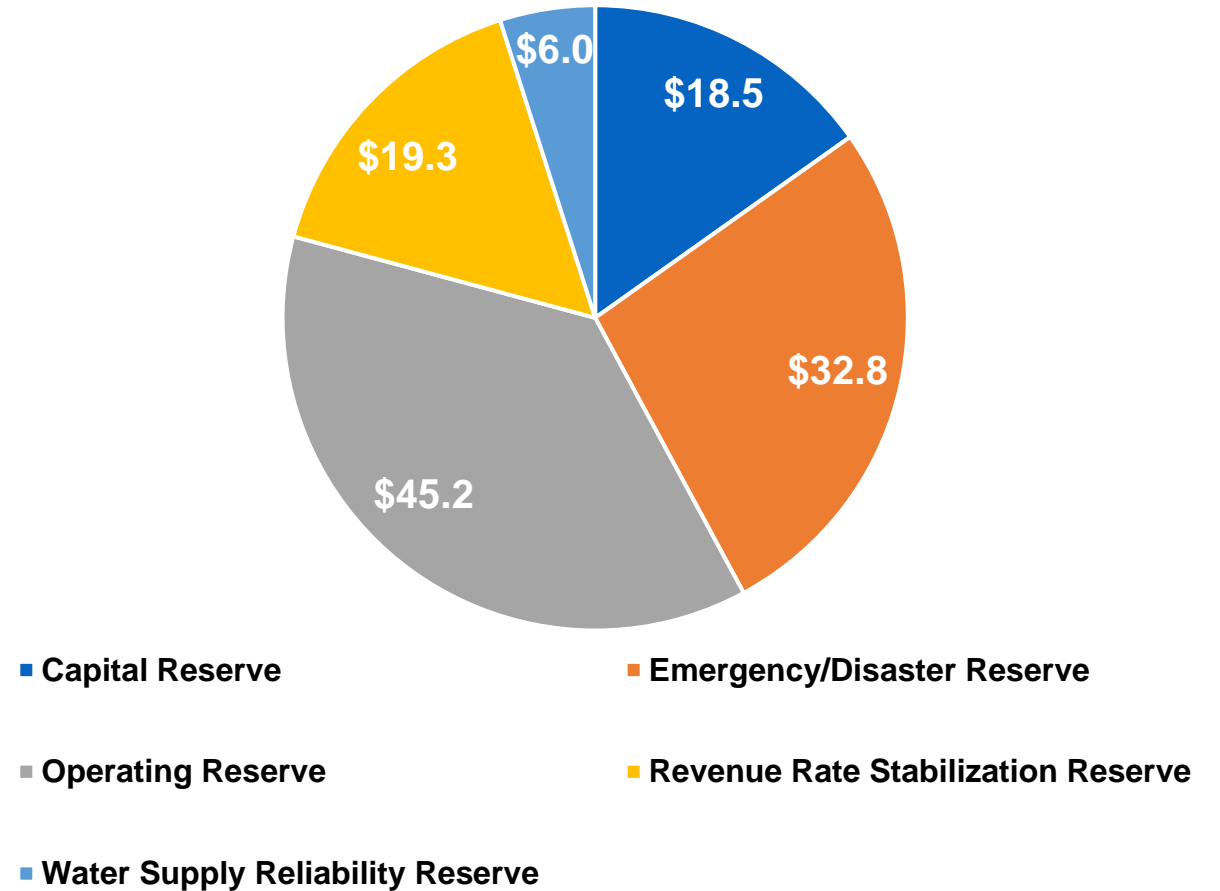
Cash Position



**Restricted and Unrestricted Cash
(in millions)
As of September 30, 2023**



**Reserves Funding (in millions)
FY 2023/24**



Other Items



- Statement of Revenues and Expenses for the month of September 2023, and YTD
- Investment Report
- 3 - Month Cashflow
- Debt & Cash Position
- Facility Capacity Fee Revenues (additional graphs)
- Ten Largest Disbursements – Check Register
- Credit Card Register
- Director Stipends
- Director Reimbursements

Recommendation



That the Finance and Administration Committee recommends the Board of Directors receive and file the September 2023 Monthly and FY 2023/24 First Quarter Financial Report