

FY 2022/23

**Third Quarter Financial Report
(January – March 2023)**



SCV

WATER

Finance and Administration Committee Meeting

May 15, 2023

FY2022/23 Third Quarter Highlights

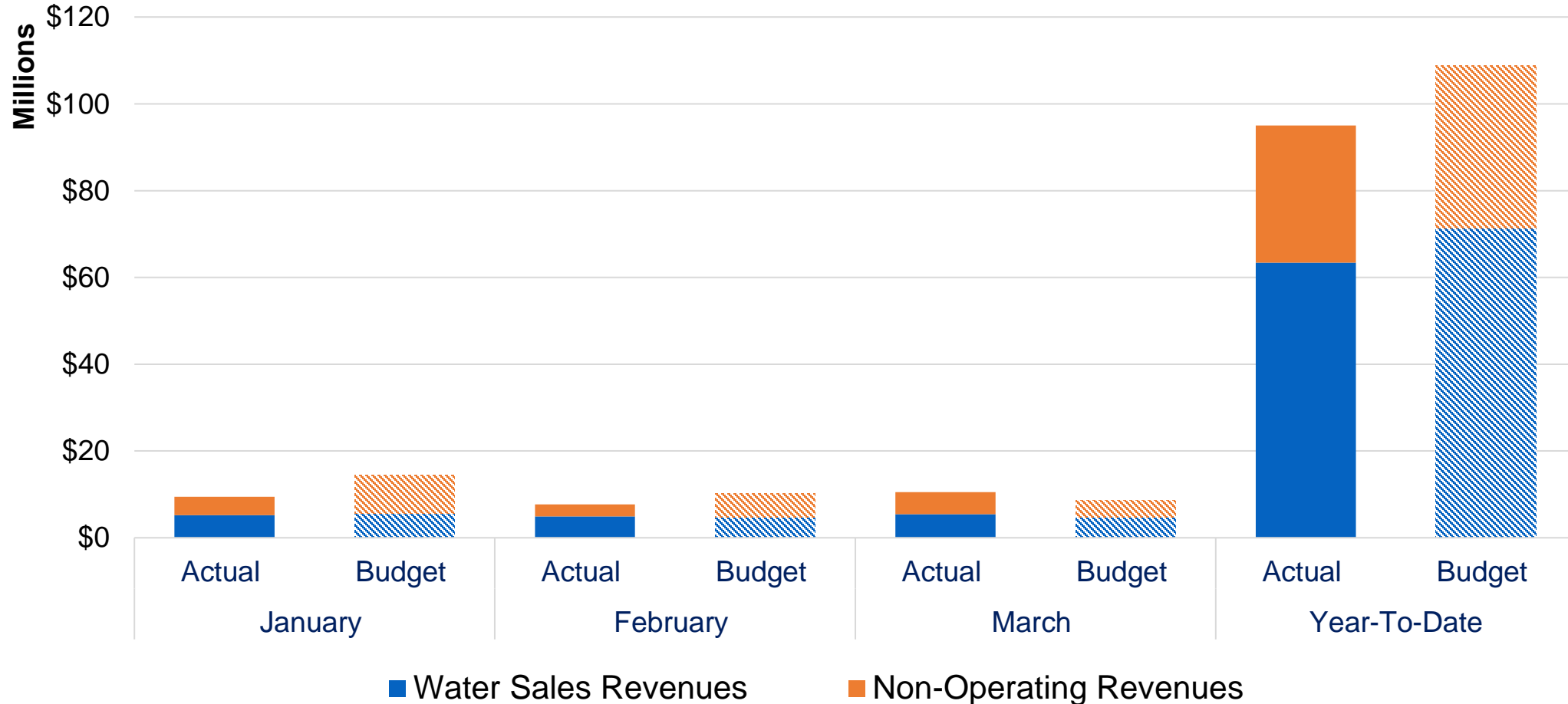


- Approved a COLA Adjustment and Staffing for FY 2023/24 and Proposed Staffing for FY 2024/25
- Approved a revised Debt Management Policy and developed a Ratepayer Assistance Pilot Program
- Approved legal documents for the 2023A Bond Issuance
- Approved a reimbursement resolution from the State Water Resources Control Board for the LARC pipeline project
- Approved a contract a Meter Device Management System Project
- Approved contract with Cintas for Uniform and Facility Services
- Updated the Committee on the status of Accounts Receivable balances and outreach efforts to customers falling behind on their water bills
- Staff continues to report on the Low-Income Household Water Assistance Program (LIHWAP), including changes to the program and outreach efforts to communicate the program to Agency customers

Revenues



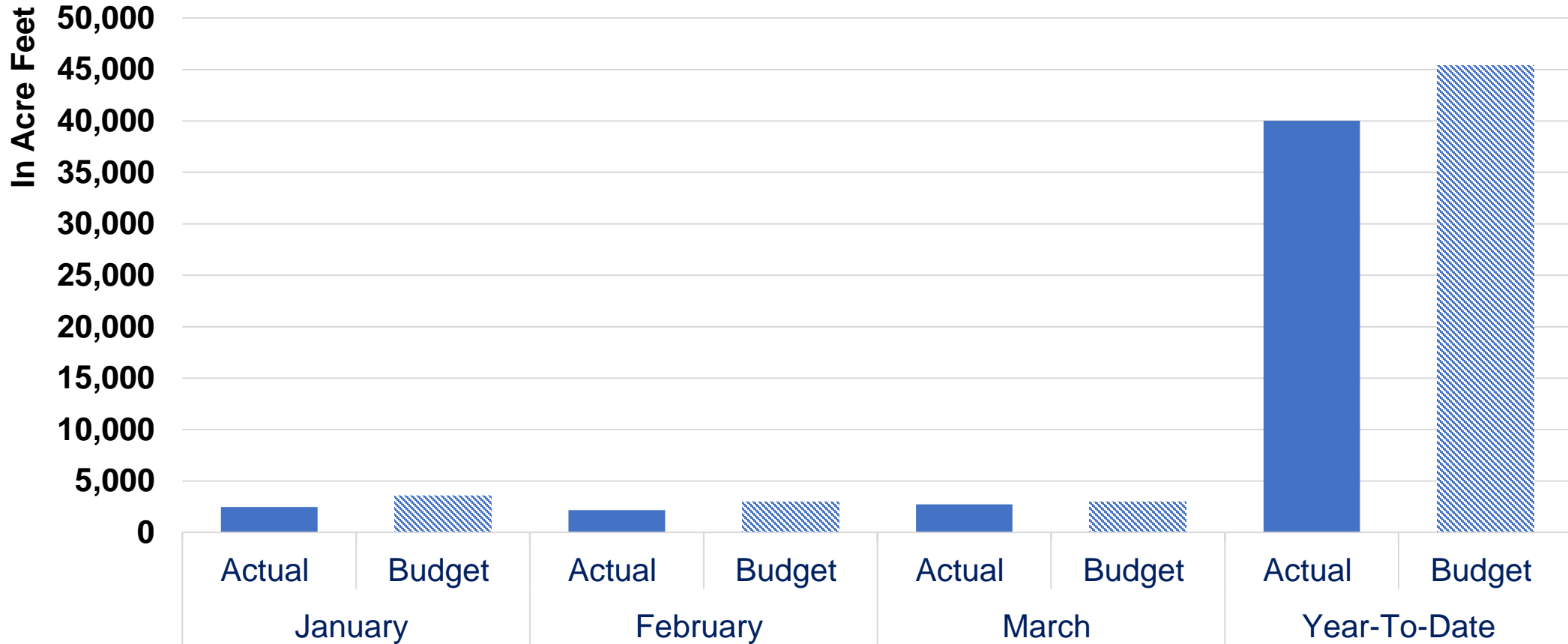
Total Revenues FY 2022/23



Water Sales (AF)



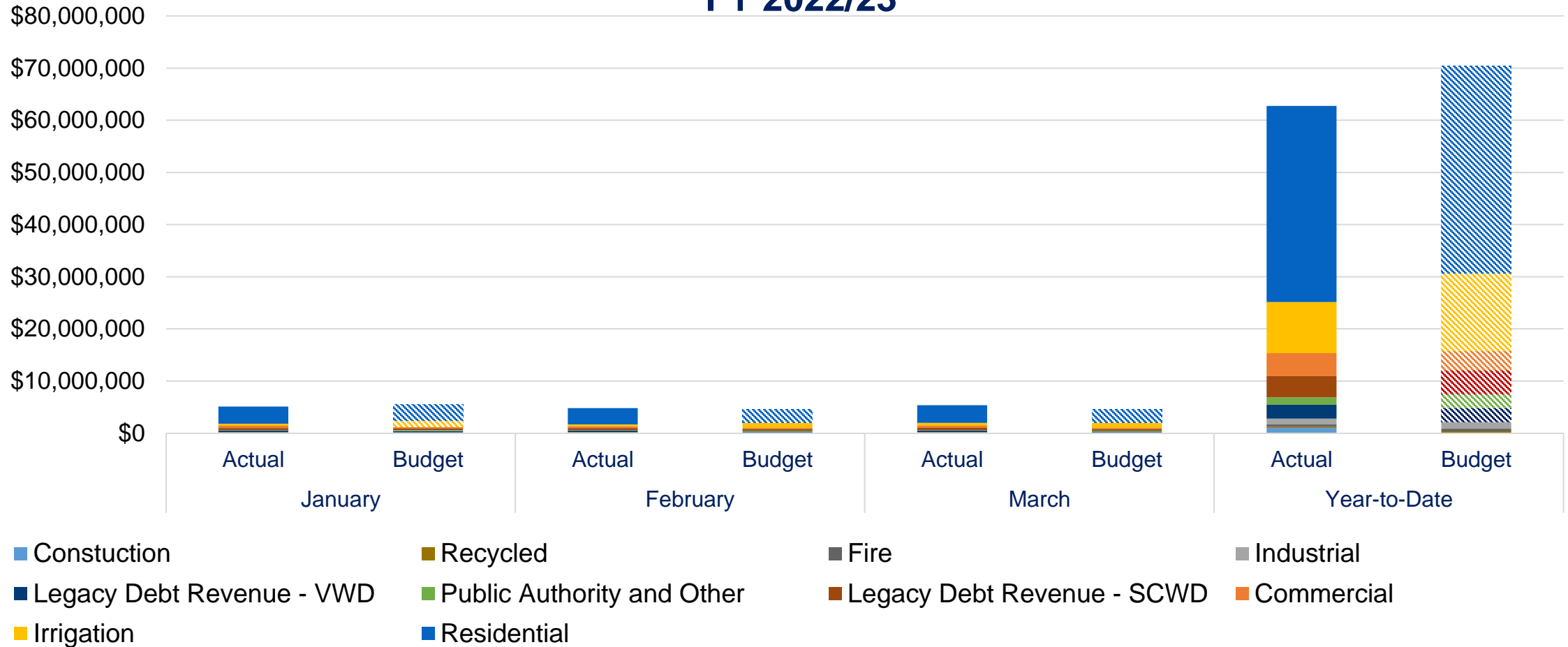
Water Sales (AF)
FY 2022/23



Water Sales Revenue



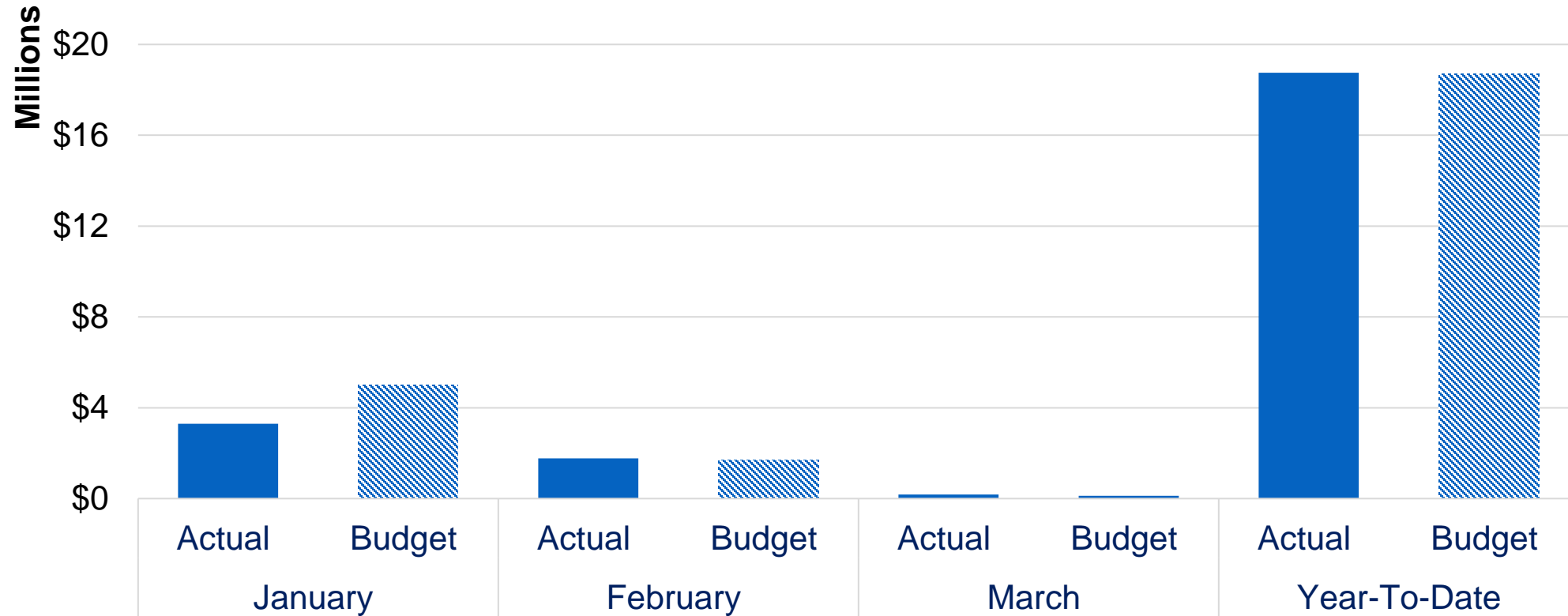
Water Sale Revenues by Customer Class FY 2022/23



1% Property Tax Revenues



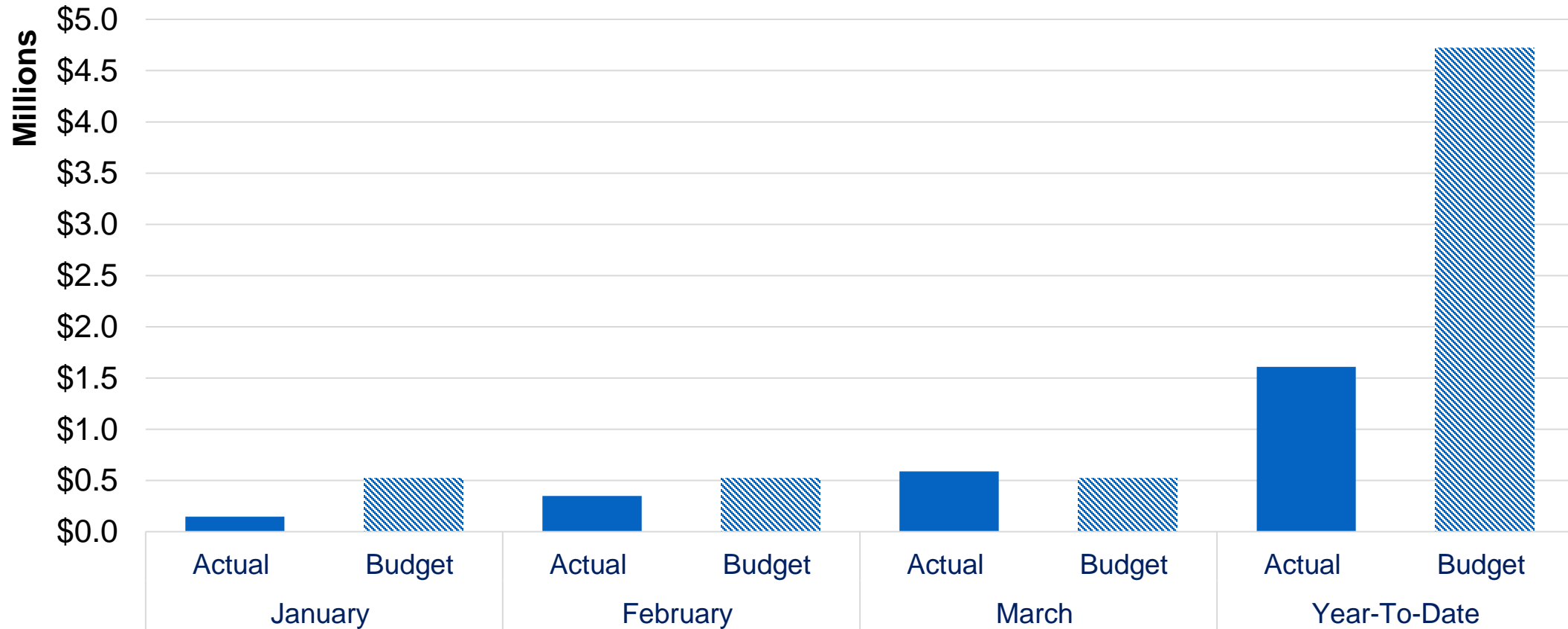
1% Property Taxes Revenues
FY 2022/23



Facility/Retail Capacity Fees



Facility Capacity Fee Revenues FY 2022/23



Fees Received

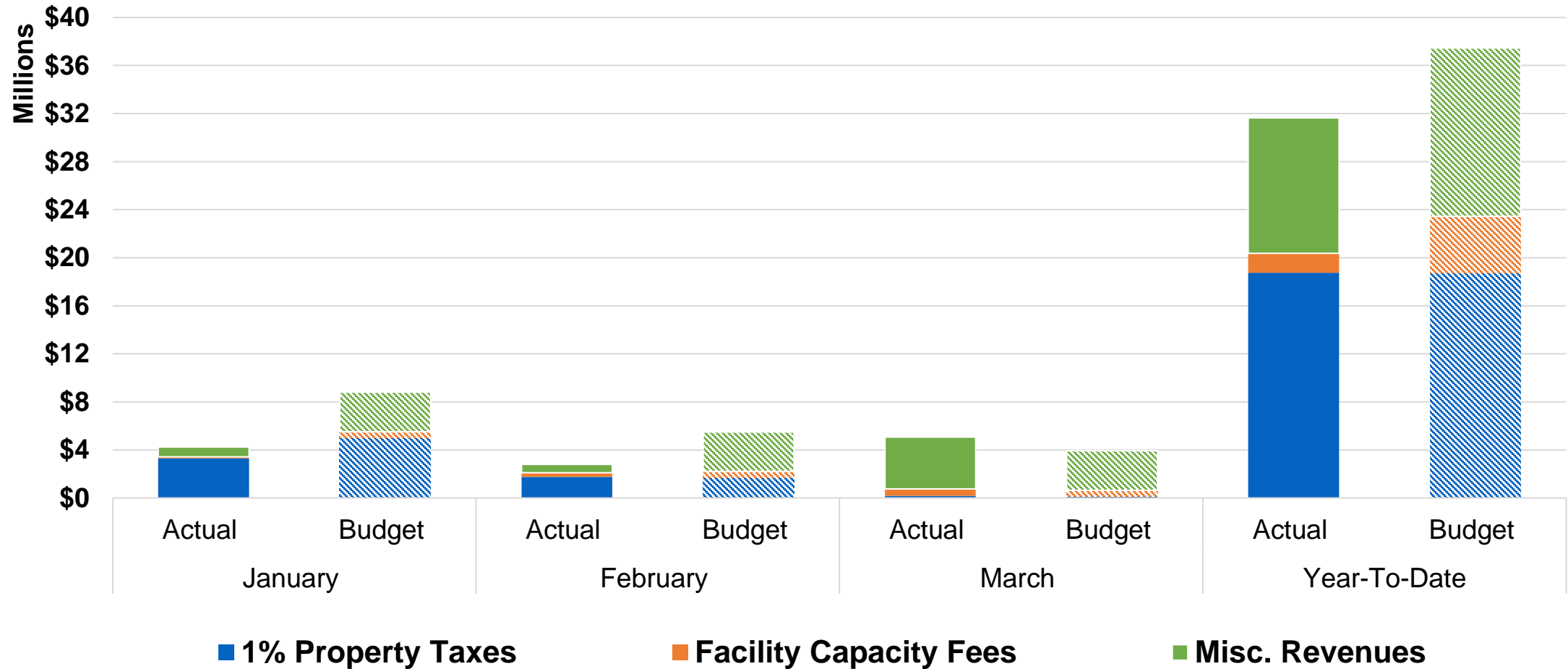


Developers	3rd Quarter		Year to Date	
	Total	# Connections	Total	# Connections
Lennar Homes	\$ 459,869	26	\$ 506,738	31
KB Homes	\$ 210,408	24	\$ 210,408	24
Tri Pointe Homes	\$ 98,696	3	\$ 162,000	5
Newhall Land and Farming	\$ -	0	\$ -	0
Toll Brothers, Inc	\$ 99,940	19	\$ 131,500	25
Richmond American Homes	\$ 56,110	6	\$ 101,700	8
Williams Homes	\$ 54,473	2	\$ 96,374	5
Other	\$ 20,016	2	\$ 273,069	23
Total	\$ 999,512	82	\$ 1,481,789	121

Other Revenues



Other Revenues
FY 2022/23



Investment Portfolio as of March 31, 23



Santa Clarita Valley Consolidated

Portfolio Summary

Account #11008

As of March 31, 2023



PORTFOLIO CHARACTERISTICS

Average Modified Duration	1.62
Average Coupon	2.53%
Average Purchase YTM	2.65%
Average Market YTM	3.43%
Average S&P/Moody Rating	AA+/Aa1
Average Final Maturity	1.87 yrs
Average Life	1.81 yrs

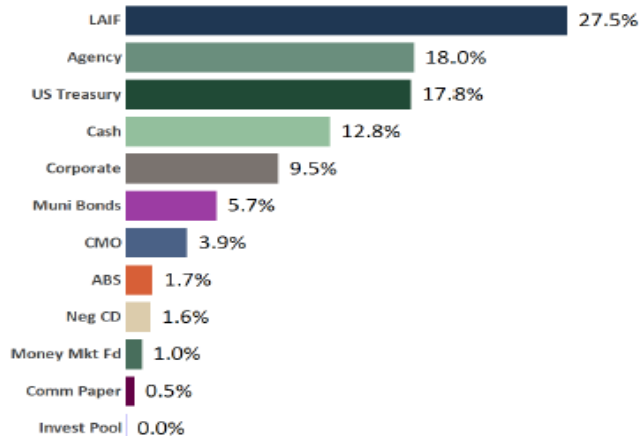
ACCOUNT SUMMARY

	Beg. Values as of 2/28/23	End Values as of 3/31/23
Market Value	269,992,242	268,951,760
Accrued Interest	1,049,322	1,444,862
Total Market Value	271,041,564	270,396,622
Income Earned	634,883	666,717
Cont/WD		
Par	275,198,617	272,498,001
Book Value	274,700,812	271,619,138
Cost Value	274,801,054	271,668,210

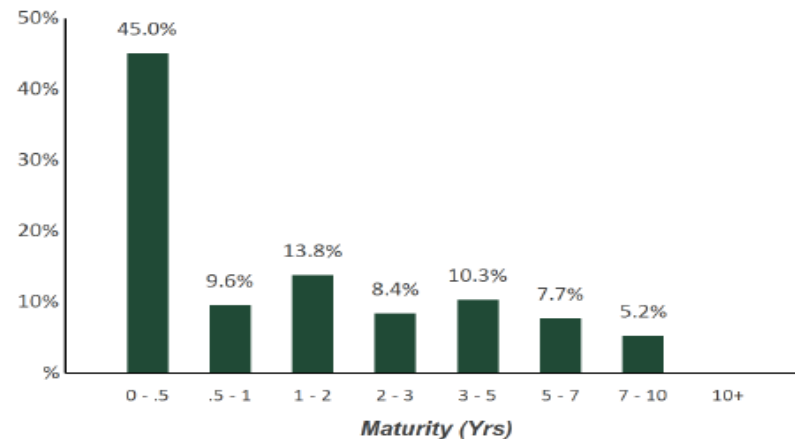
TOP ISSUERS

Local Agency Investment Fund	27.5%
Government of United States	17.8%
Federal Home Loan Bank	12.0%
US Bancorp	6.5%
Wells Fargo Bank Operating	6.3%
Federal Farm Credit Bank	4.1%
Federal Home Loan Mortgage Corp	3.9%
State of California	2.9%
Total	81.0%

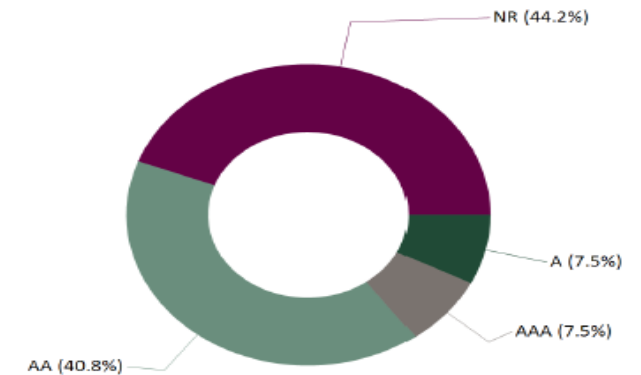
SECTOR ALLOCATION



MATURITY DISTRIBUTION



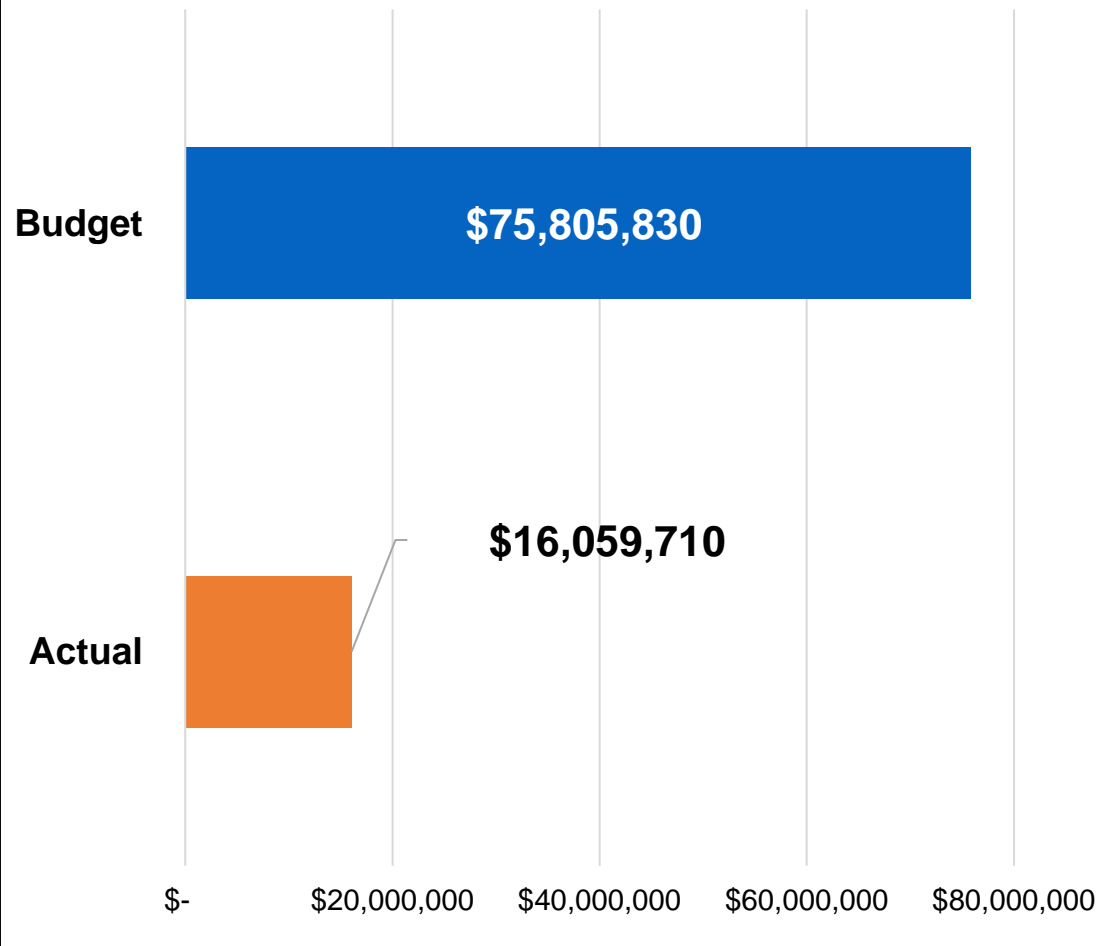
CREDIT QUALITY (S&P)



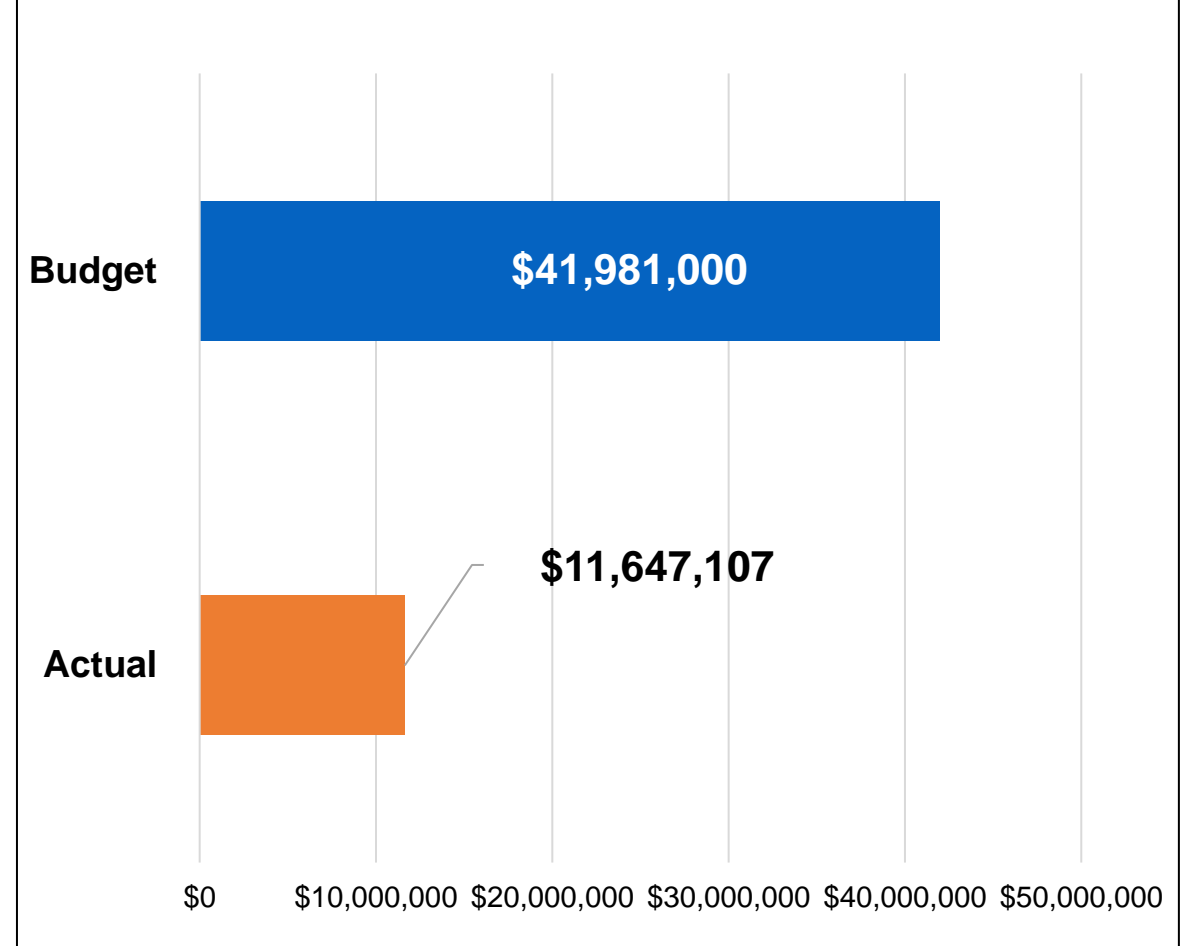
Capital Improvement Program



CIP Pay-Go



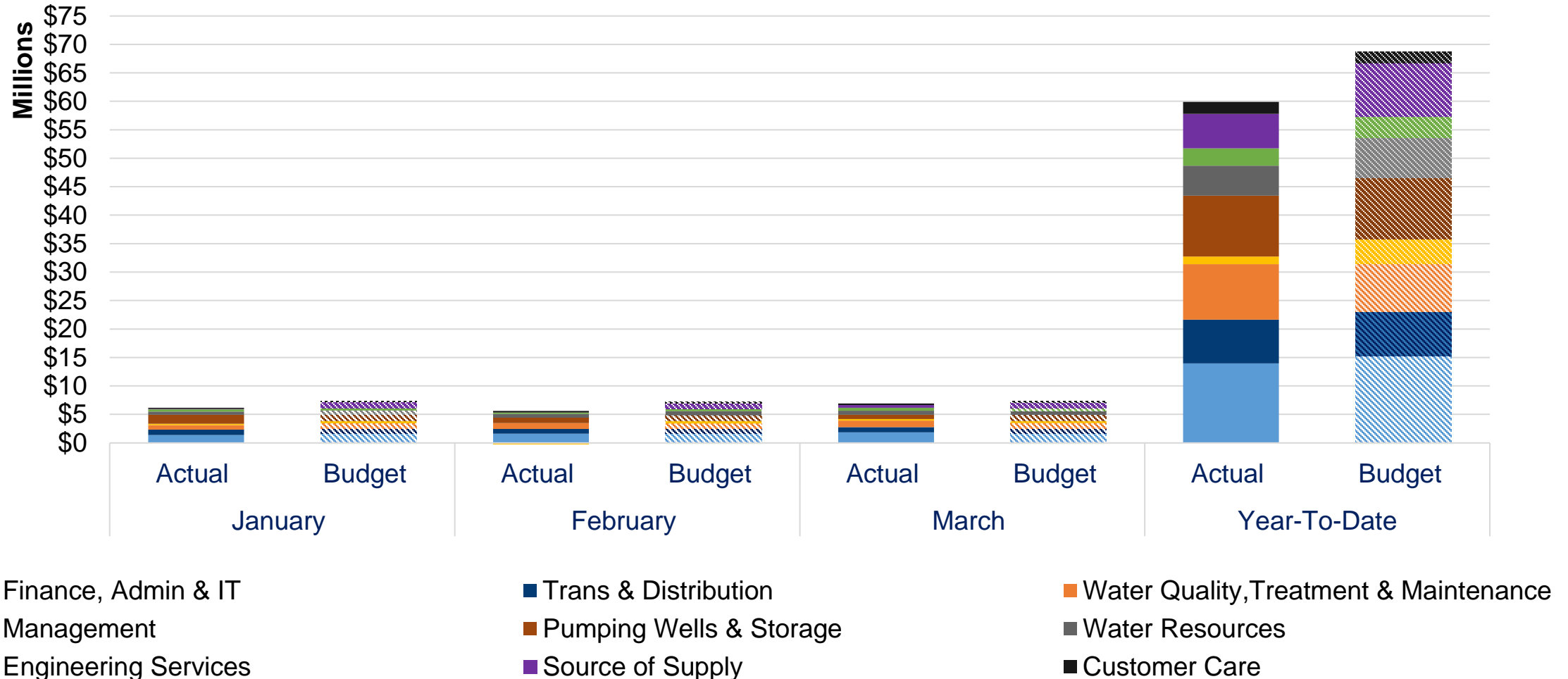
CIP Debt Funded



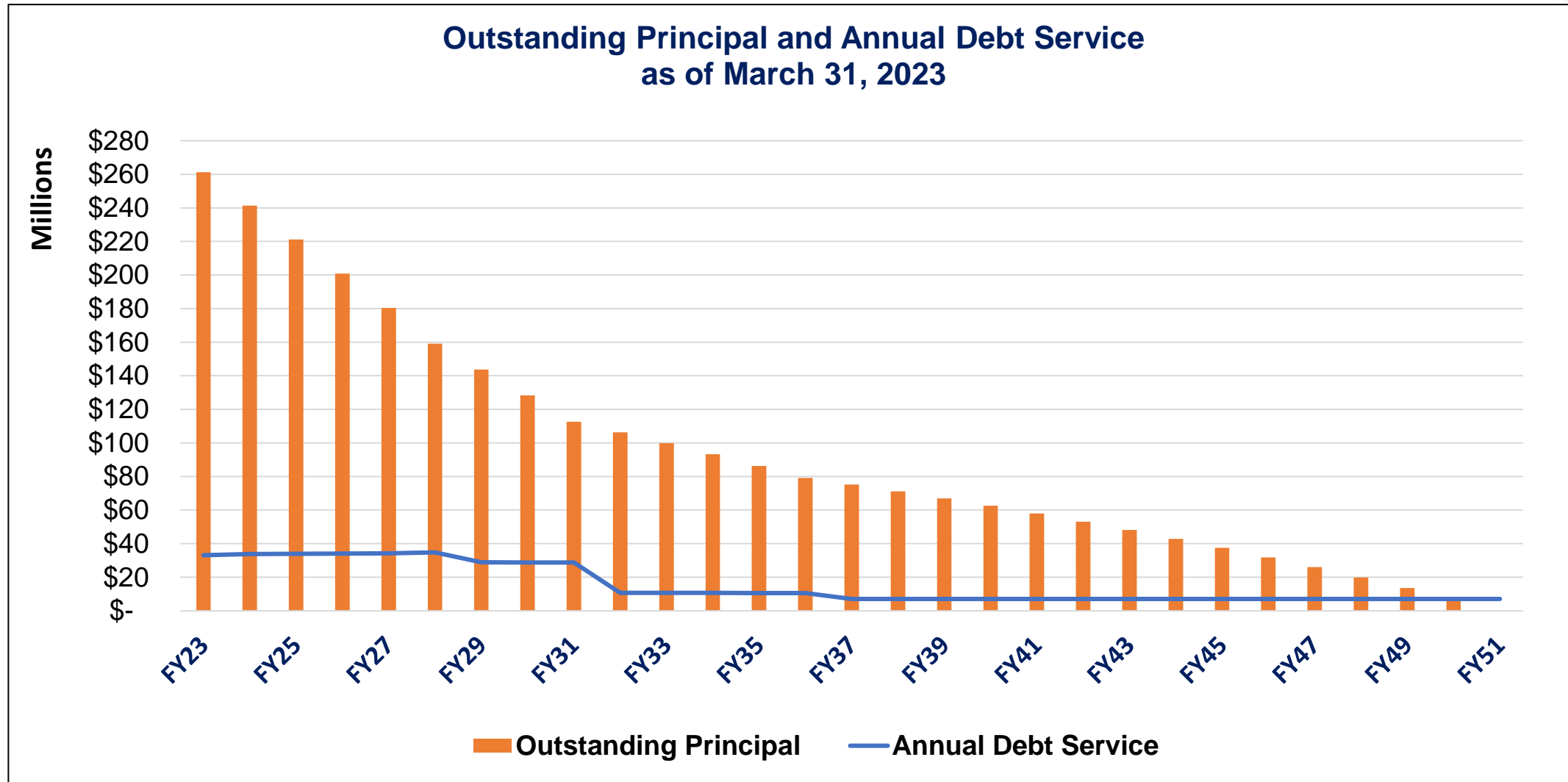
Operating Expenditures



Operating Expenses FY 2022/223



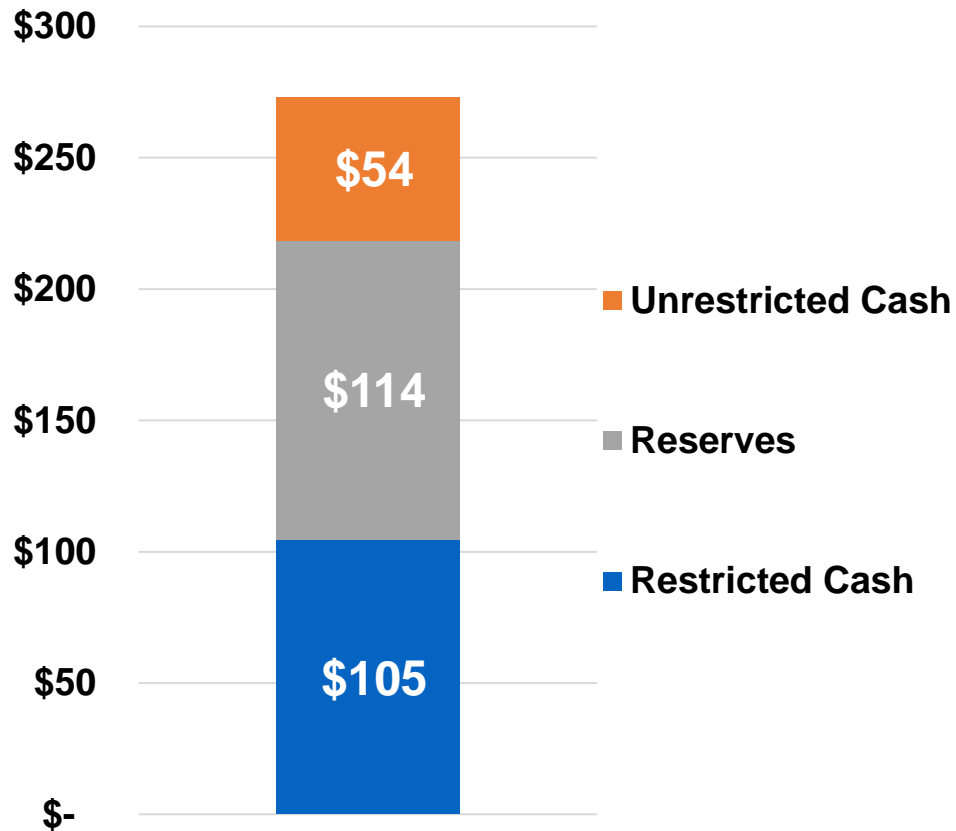
Debt Service



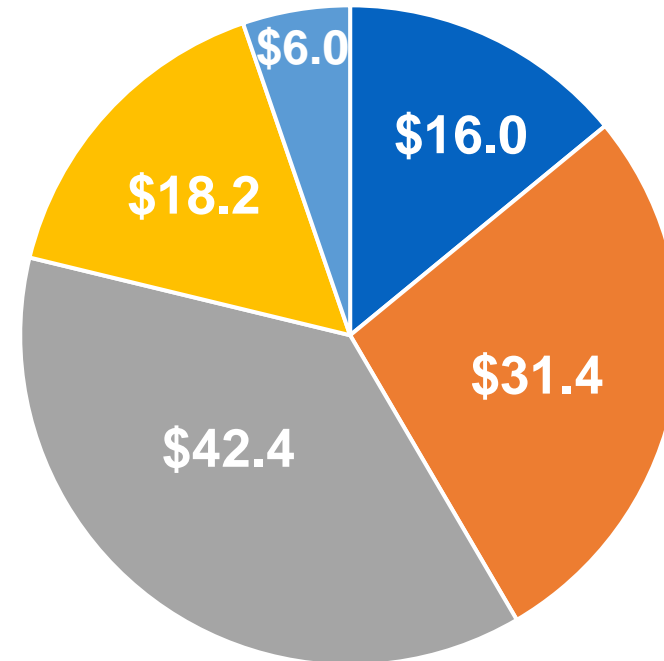
Cash Position



**Restricted and Unrestricted Cash
(in millions)
As of March 31, 2023**



**Reserves Funding (in Millions)
FY2022/23**



- Capital Reserves
- Emergency/Disaster Reserves
- Operating Reserves
- Revenue Rate Stabilization Reserves
- Water Supply Reliability Reserves

Other Items



- Statement of Revenues and Expenses for the month of March 2023, 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

That the Finance and Administration Committee recommend the Board of Directors receive and file the March 2023 Monthly and FY 2022/23 Third Quarter Financial Report.