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November 5, 2019

Board of Directors
United Water Conservation District

Subject: Fiscal Year 2019-20 First Quarter Financial Report

Dear Board Members:

Enclosed for your review is the District's FY 2019-20 First Quarter (July 1, 2018 through September 30, 2019) Financial Report. This report represents three months of financial information for District operations (25% of the total fiscal year). The report includes budget to actual comparisons for District revenues, expenditures, water deliveries, and a discussion of any significant variances. The financial data is unaudited and therefore subject to revisions.

This report focuses primarily on the operating funds of the District and corresponding Capital Improvement Project (CIP) funds:

- General/Water Conservation Fund
 - Recreation & Ranger Activities Sub-fund
- Freeman Fund
- Oxnard/Hueneme Pipeline (OHP) Fund
- Pleasant Valley Pipeline (PVP) Fund
- Pumping Trough Pipeline (PTP) Fund
- State Water Import Fund
- Overhead Fund

Staff provides the Board's Finance & Audit Committee with monthly cash position and pipeline delivery activities reports throughout the fiscal year. Quarterly financial reports are submitted to the Board to provide information on the financial status of the District and to assure the Directors and our rate payers that staff is operating within the parameters of the annual adopted budget, including any supplemental appropriations. At the end of each fiscal year, an outside certified public accounting firm performs an independent financial audit to test staff's financial reporting accuracy and internal controls. It is staff's responsibility to ensure that the Board has received adequate financial information throughout the year so that there are no surprises, and so that fiscally prudent decisions can be made when the Board is asked to consider approval of budgeted and unbudgeted expenditure requests.

This report compares the revenues and budget appropriations projected for the entire fiscal year with actual data to provide the Board and our rate payers with a preliminary financial view (subject to audit adjustments). The following discussion will provide a summary of the District's projected revenues and approved spending plan compared to what actually occurred

throughout the year. It also provides an update on approved and funded capital improvement projects.

Operating Funds

Narrative and graphical analyses are provided by fund (and the Recreation sub-fund) on pages 1 through 8. Pipeline Water Delivery activity is provided on page 9.

CAPITAL IMPROVEMENT PROGRAM STATUS

A one-page summary of the District's current Five-Year Capital Improvement Program appears on page 10. As of September 30, 2019, all capital improvement projects (CIP) expenditures are within the total amount appropriated by the Board.

Most of the CIPs that have been funded are currently underway, in the planning, design or construction stages. An exception is the Santa Felicia Dam Sediment Management project which is on hold due to a backlog of other projects.

- *Well Replacement Program (CIP Project # 8000)* - This is an ongoing CIP to eventually replace all of the original groundwater wells serving the Oxnard-Hueneme Pipeline System. The project is funded by the Oxnard-Hueneme Pipeline Well Replacement Fund. The next well replacement project is scheduled for the 2020-21 Fiscal Year.

The District intends to use the soil from the floor of Ferro Basin to construct the partition levees. The geological investigations conducted by Oakridge Geoscience in January 2019 determined that the fill materials occupy approximately 24-42 inches of the top soil layer in the Ferro Basin and the fill materials are expected to be suitable for levee construction/ maintenance. Wellhead Energy (WE) continues to pursue the Clean Power Alliance (CPA) or the Southern California Edison's approval of the project.

If selected, WE is planning to complete the installation of the solar field and start operating the system by the end of 2022. The partition levee portion of the project is funded by the Water Conservation Activities subfund (Zone A).

Staff was able to divert water into the Rose Basin during the winter storms. Unfortunately, there was an issue with one of the conveyance pipes so water was only diverted for a short time. Staff completed a repair of the conveyance pipe and fortified the area in and around the pipes.

- *Freeman Diversion Rehabilitation (CIP Project # 8001)* –A hydraulic basis of design report on the vertical slot fish passage facility was produced and submitted to NMFS in August. NMFS provided comments on the hydraulic basis of design report and Stantec is working to address those comments. NHC delivered hydraulic basis of design reports for the hardened ramp and notch to NMFS. NMFS provided comments on both reports and NHC continues to perform work on the hardened ramp. Staff, Stantec and NHC

participated in weekly calls with NMFS to discuss each of the proposed fish passage alternatives. This project is funded from the Freeman Diversion Fund (Zone B).

- *Santa Felicia Dam Outlet Works Rehabilitation (CIP Project # 8002)* –The Board of Directors approved a professional services agreement with GEI Consultants (GEI) in the amount of \$486,682.00 for the 10% design work on April 10, 2019. Staff issued a Notice to Proceed to GEI on April 15, 2019. GEI conducted field investigations on May 7, 2019. Staff and GEI presented the hydropower plan assessment and options for future improvement to the Planning Committee meeting in July 18, 2019. As part of the 10% design work, GEI is preparing six (6) Technical Memorandums (TMs) for staff review and comments. As of September 30, 2019 the project is 57% complete and within the approved budget. \$210,398 of the approved budget remains.
- *Santa Felicia Dam Probable Maximum Flood Containment (CIP Project # 8003)* – The Board of Directors approved a professional services agreement with GEI Consultants (GEI) in the amount of \$553,605.00 for the 10% design work on April 10, 2019. Staff issued a Notice to Proceed to GEI on April 15, 2019. GEI conducted a drone survey of the spillway area on May 7, 2019. In addition, GEI performed a field spillway assessment and geologic reconnaissance on July 29 through August 1, 2019. As part of the 10% design work, GEI is preparing nine (9) Technical Memorandums (TMs) for staff review and comments. As of September 30, 2019 the project is 59% complete and within the approved budget. \$226,976 of the approved budget remains.

The Final EIR was adopted and the Dam Safety Improvement project was approved by the Board on February 13, 2019. A notice of determination (NOD) was filed with the State Clearinghouse on February 15, 2019. The Board of Directors approved a professional services agreement with Catalyst Environmental Solutions (Catalyst) in the amount of \$321,912.00 on April 10, 2019 for providing support with the federal processes associated with the preparation of the compliance documents required for implementation of the SFD outlet works and spillway projects that are collectively referred to as the Santa Felicia Dam Safety Improvement Project. This project is funded by the Water Conservation Activities subfund (Zone A). Staff issued a notice to proceed to Catalyst on April 25 to proceed with the preparation of the National Environmental Policy Act (NEPA) documentation and processing. Staff also commissioned Rincon Consultants (Rincon) to continue providing as-needed project management and environmental services support for compliance with NEPA, including review of the documents, coordination with FERC and other applicable federal agencies, and support to secure the necessary permitting. Catalyst conducted a delineation survey of the area below the Santa Felicia Dam on September 13 in order to complete the 401-certification application. Staff continues meeting with Catalyst and Rincon on a biweekly basis to keep track of the schedule and progress of the NEPA documentation and processing project. As of September 27, Catalyst has completed the draft of the Environmental Assessment (EA) report. Staff and Catalyst will be meeting with FERC on October 28, 2019 to discuss the EA.

- *Santa Felicia Dam Sediment Management (CIP Project # 8005)* - A milestone for this project was the recently completed 10-year sediment survey of the Lake Piru Reservoir. The current useable capacity of the reservoir is approximately 81,942 acre-feet. The sediment management project may be included in the SFD Outlet Works Improvement project.
- *Lower River Invasive Species Control (CIP Project # 8006)* – In order to prepare for the potential infestation of Quagga mussels at the Freeman Diversion, the District is investigating potential modifications to protect the Lower River System recharge basins, canals and pipelines. In September 2016, the District’s engineering consultant (AECOM) prepared a feasibility study that reviewed multiple chemical, biological and physical treatment options for the control of quagga mussels in Lower River System infrastructure. Many of the projects proposed and reviewed in the feasibility study require pilot testing to validate treatment efficacy. In November 2018, Staff started discussing one or more pilot studies and has been working with KASF Consulting, LLC to develop a pilot test plan. The goal of the proposed pilot study is twofold: (1) investigate the treatment efficacy of three chemical disinfectants (chlorine, copper sulfate and potassium permanganate) on quagga mussel veligers in water supplied by the Freeman Diversion and (2) determine the survivability of quagga mussel adults in 100% groundwater supplied by the PTP system. In September 2019, KASF Consulting completed the proposed pilot testing and submitted a final report. Staff is currently reviewing the report which recommends follow-up investigations of alternative chemical treatments.
- *Oxnard-Hueneme Pipeline Iron and Manganese Treatment (CIP Project # 8007)* - The Oxnard-Hueneme (O-H) pipeline is supplied from a wellfield within and near the El Rio Groundwater and Booster Pumping Plant facility. The wellfield includes twelve municipal water wells. Nine of the wells pump water from the upper aquifer system. Three of the wells (Well Nos. 12, 13, and 14) draw water from the Lower Aquifer System (LAS also referred to as Fox Canyon Aquifer). These deeper wells are primarily used as a backup source of water during peak demand periods, extended periods of drought, or emergencies. The overall water quality from the lower system wells is generally better but they include higher concentrations of dissolved iron and manganese. The current levels of these elements are not a health hazard but cause aesthetic water quality problems for the District’s wholesale customers on the O-H Pipeline. Staff prepared an engineering feasibility report of the proposed project. The study was distributed to the O-H stakeholders. A professional services contract was awarded for the treatment plant design on July 11, 2018 to Kennedy/Jenks Consultants. The design is separated into two phases in order to optimize the existing infrastructure at the El Rio facility. The initial design phase is focusing on iron and manganese removal based on the current operating conditions. The second phase will integrate nitrate removal process for if and when groundwater conditions allow utilization of the upper aquifer system wells. Staff completed a two-month pilot study that evaluated the potential hazard and disposal options of iron and manganese treatment sludge and verified the efficiency of filtration process on waters from the three LAS wells. As of September

2019, 90% design is complete. In support of the on-going design work, the District's on-call consultants Stantec and Oakridge Geoscience completed surveying and geotechnical exploration services. The District made an initial determination that the project is categorically exempt under the California Environmental Quality Act (CEQA). The District's on-call consultant, Rincon Consultants, has substantiated this determination through an environmental impact analysis. The work will be incorporated into the final design plans, specifications and estimates which are expected to be ready for staff review at the end of 2019. On September 18, 2019, the District received the fully executed grant agreement in the amount of \$300,000 from the United States Department of the Interior Bureau of Reclamation. Staff has been actively pursuing an additional \$2.5 million grant application through the Proposition 1 Integrated Regional Water Management (IRWM) Implementation Grant Program. The final grant application will be submitted in December of 2019 with announcement of awards anticipated in spring of 2020.

- *Quagga Decontamination Station (CIP Project # 8008)* – Project has not yet begun. The District is seeking grant funding for the project. The grant funding may require special legislation to allow the use of funds set aside for monitoring activities to be used for construction of control facilities such as the decontamination station. In addition to the decontamination station, staff is considering constructing a boat and watercraft quarantine storage compound.
- *Lake Piru Asphalt Repairs (CIP Project # 8010)* – The annual maintenance budget for the Lake Piru Recreation includes a pavement maintenance program of the campground service roads, parking lots and campground roads. The Board of Directors awarded the 2019 Lake Piru Asphalt Repair Project to BC Rincon Construction in amount of \$174,368.29 (the lowest bid) on April 10, 2019. Staff issued a Notice to Proceed to the BC Rincon Construction on April 19, 2019. The construction work began on April 22, 2019. Staff revisited the proposed pavement method and recommended a pulverize-in-place method to repair the existing Olive Grove Campground roads pavement instead of the original proposed 2-inch AC overlay installation. Two (2) change orders with a total amount of \$19,568 were approved to cover the pulverize-in-place and the additional asphalt concrete quantity used for the pavement repair. The 2019 Lake Piru Pavement Maintenance Project included: construction of a new exit road and a new asphalt concrete pavement at the Quagga Mussel Decontamination Area, a new concrete curb and gutter at the Olive Grove Campground entrance, and approximately 53,000 square feet of new pavement for the campground adjacent roads. The construction works were completed on May 23, 2019 and the total contract amount was \$193,936.
- *Day Use Pavilion Rehab (CIP Project # 8011)* – Project is complete.
- *Juan Fernandez Day Use (CIP Project # 8013)* – The District retained Stantec to prepare a Recreation Management Plan (RMP) for the Lake Piru Recreation area. Construction of the Juan Fernandez Day Use facilities is required to comply with Article 412 of the FERC license for Santa Felicia Dam project. The FERC license compliance division

has requested that the RMP be revised and resubmitted with a license amendment. The recreation management plan assessed the public need to install these additional facilities and is recommending alternative improvements that are less costly and more appropriate. The license amendment application and the RMP were submitted to the FERC on September 20, 2018. In October 2018, United Board of Directors adopted the RMP. Staff is currently in the process of providing the details of the proposed alternatives to FERC.

- *Ferro-Rose Recharge (CIP Project # 8018)* – Wellhead Energy (WE) still plans on placing solar panels on the floors of the Ferro and Rose Basins. The solar project would accelerate the need to construct the partition levees per the Northwest Hydraulic Consultant’s feasibility analysis for the Ferro-Rose Recharge Project.
- *Brackish Water Treatment (CIP Project # 8019)* - The proposed project would require a significant change in the Fox Canyon Groundwater Management Agency policy with regards to various approaches to abate the seawater intrusion problem near the coast. Staff continues to coordinate with other stakeholders in preparation for modeling potential configurations of a proposed coastal brackish-water extraction and treatment system. The District submitted an application for the Proposition 1 Ground Water Grant Program. The full proposal for the Coastal Brackish Water Treatment Plant – Basin Impact and Benefits Analysis project was submitted to the State Water Resources Control Board on March 4, 2019. The District received a letter from the State Water Resources Control Board on October 18, 2019 regarding a preliminary grant award of up to \$103,600 equivalent to a 50% match. The total project cost is \$207,200.
- *Rice Ave Overpass PTP (CIP Project # 8021)* –The City of Oxnard, Caltrans, County of Ventura Department of Public Works, and the Ventura County Transportation Commission (CTC) have made a final decision on design and construction of the Rice Avenue Grade Separation project. The revised design (formerly identified as Alternative 3B- Realigned Rice Avenue Single Collector), includes a single pass along Rice Avenue. The new design will impact the east side of the PTP Well # 4 site and might limit the access to the PTP Well # 4 wellhead. The extent of the impact on the site will be identified by staff as detail of the new design becomes available later this year. The District was formally informed about the change of the alternate and project alignment via a letter from the City of Oxnard on September 4, 2019
- *PTP Turnout Metering System (CIP Project # 8022)* – This project proposes to replace 62 meter turnouts on the PTP pipeline. Grant funding that provides 50% matching funds for the meter replacements has been approved by the Department of Water Resources, and a Board resolution to accept the funds was approved by the Board in February 2017. Funding for a 50% portion of the project will be required by the PTP customers. Installation of the first phase of equipment by O&M personnel began in April 2018; 17 of the 62 units have been installed. District staff is planning on an additional 2 units installed by end of 2019 bringing the total to 19 installations. There are currently right-of-way issues that need to be resolved before proceeding with the

remaining 43 meters. In April 2018, the District hired Jensen Design & Survey to assist with the acquisition of utility easements (providing surveying services only) at existing PTP system turnouts and work is currently underway. As of March 2019, the District has received two utility easement deeds signed by property owners which will be recommended for adoption by the Board of Directors and recorded by the County of Ventura. In an effort to make the process of easement acquisition more expeditious, District staff solicited for full easement acquisition service proposals from professional right-of-way consultants. District staff hired Hamner, Jewell and Associates with Stantec as a subconsultant to complete the easement acquisitions. To date, 25 meter locations have been surveyed in order to prepare utility easement deeds.

- *Pothole Trailhead (CIP Project # 8023)* – FERC issued an order approving the Recreation Trail Plan on January 6, 2017. Staff is coordinated with the US Forest Service (USFS) on their NEPA process for a companion project associated with realignment of the Pothole trail and trailhead. The final plan was submitted to stakeholders on November 1, 2017, who had 30 days to submit comments. The Mitigated Negative Declaration (MND) was released for public review in May 2018. After the public comment period had ended, the Board of Directors adopted the Notice of Determination (NOD) approving the MND on July 11, 2018. District staff met with Ventura County Planning on March 28, 2019, and the Planning Department determined that the project is exempt from a CUP modification. The project will, however, require a Building Permit from Ventura County Division of Building and Safety (Building and Safety), a Zoning Clearance from the Ventura County Planning Division (Planning), a Grading Permit from the Ventura County Public Works Department (Public Works) a Construction Permit from the Ventura County Fire Protection District and a Ministerial Tree Permit also from Planning. A purchase order for the vault restroom facility was issued on April 23, 2019. The site survey was performed on April 25, 2019 by ECG. United retained Phoenix Civil Engineering to develop the parking lot and entrance road engineering plans. The parking area site plans and the manufactured restroom drawings were submitted on August 02, 2019 to both Public Works and Building and Safety as a first step towards a Grading and Building Permits, respectively. A Ventura County Fire Department Construction Permit was received on July 31, 2019. A Zoning Clearance was received from Planning on August 26, 2019. All permits, including the Grading and Building permits are expected to be received by November, 2019. On October 16, 2019 United submitted a project proposal for Proposition 68 – Recreational Trails and Greenways grant funding. The proposed package would include realigning the first 1.8 miles of the Pothole Trail as well as an enhanced Parking Area project. If the grant is awarded, the total project cost would be \$929,000 of which the district would be required to match twenty percent. Projects selected to advance to the next step of the grant application process will be notified in mid to late February 2020. The grant will be awarded in mid to late June 2020. If the grant is not awarded, the District will only construct the Pothole Trailhead Parking Area. Pending a request for extension from FERC, the parking area construction will begin in September 2020, after the conclusion of nesting season.

- *New Headquarters (CIP Project # 8024)* – Newton Construction was awarded the contract for the tenant improvements in the middle of August. Construction started in late August and the construction crew pushes to have the first floor substantially complete by November 22, 2019. Changes can be seen daily and the goal is to have construction complete in early 2020.
- *State Water Interconnection Project (CIP Project # 8025)* – United Water is partnering with the City of Ventura, Calleguas MWD and Casitas MWD to bring State Water Project water to western Ventura County. Certification and adaptation of the final EIR for the State Water Project Interconnection project that was completed at the Ventura City Council meeting on August 5. On August 8, the City of Ventura received a letter from Ventura Local Agency Formation Commission (LAFCO) stating that LAFCO approval of the project is not required pursuant to Government Code section 56133. Ventura LAFCO legal counsel reviewed the relevant statutes and applicable case law and determined that the delivery of SWP water to the City of Ventura by the Calleguas/Metropolitan Water District is not considered a new service and the conveyance of water through the proposed new pipeline from Calleguas to the City of Ventura for the purpose of compensating for reduced supplies during severe drought conditions is not considered outside of the Calleguas service area. The City was served with a petition by California Water Impact Network (CWIN) on September 10, 2019. The petitioner has challenged the failure of the City to comply with the CEQA when it certified the final EIR and rendered final approval of the project. The Real Parties of Interest named by the petitioner, include United, Casitas and Calleguas and Metropolitan Water District of Southern California. United along with other three agencies have requested to be dismissed from the petition. The City is planning to present this request to the petitioner and takes the lead to respond to the petitioner. The City has been seeking Statements of Qualifications (SOQs) from consulting companies for the design of steel transmission pipelines and or blending facilities for the project. The City has received six SOQs from Kennedy Jenks, Statec, Carollo Engineers, AECOM, Cannon, and Jensen Design. The SOQs are currently being reviewed by the City, Casitas, United and Ventura Water.
- *Alternative Supply Assurance Supply Pipeline (CIP Project # 8030)* - Staff completed the review of the Alternative Supply Assurance Pipeline Project (ASAPP) report: ASAPP Feasibility Study: Conceptual Design, Yields and Benefits to Groundwater in May. Staff met with Civiltech Engineering (Civiltec) on July 19 to discuss the project planning and initial evaluation of potential environmental impacts as a result of project implementation. Civiltec has been working on alternative alignments. The ASAPP Feasibility Study, Conceptual Design, Yields and Benefits to Groundwater was posted on the District's website in September and is available to the Public.
- *Grand Canal Hydraulic Constraint Removal (CIP Project # 8032)* – NHC delivered a technical memorandum on alternatives for increasing the capacity of the Grand Canal headworks. Staff has selected an alternative to take forward and NHC is working on the hydraulic and engineering design for that alternative. Construction is likely to begin in the spring of 2020.

CASH POSITION AND INVESTMENTS OF THE DISTRICT

As of September 30, 2019, the District had a total of \$26.2M in cash and investments. As noted on the cash position report, some of the District’s resources are readily available for use while other funds have restrictions that limit how they can be used. The District must adhere to any legal, bond or contractual restrictions placed on funds. However, some restrictions are based on Board designations and can be redirected for other uses if the Board so determines.

The District’s cash, cash equivalents and securities held in the various accounts as compared to the prior year are as follows:

	Sep 30, 2019	Sep 30, 2018
Local Agency Investment Fund (LAIF)	\$ 23,676,029	\$ 23,999,873
Ventura County Investment Pool	\$ 0	\$ 78,403
Union Bank – 2009 COP Reserve Account	\$ 831,632	\$ 848,352
Union Bank – 2001, 2005 Account Balances	\$ 65	\$ 4
Bank of the Sierra Checking Account	\$ 1,680,793	\$ 1,298,233
County Treasury	\$ 392	\$ 50,512
Petty Cash	\$ 400	\$ 400
Total	\$ 26,189,311	\$ 26,275,777

Approximately \$832K is held by Union Bank as trustee which is held in reserve for future debt payments. Any restrictions on the remaining \$25.4M are listed in this report.

If you have any questions regarding this report on the financial position, please let me know.

Respectfully submitted,

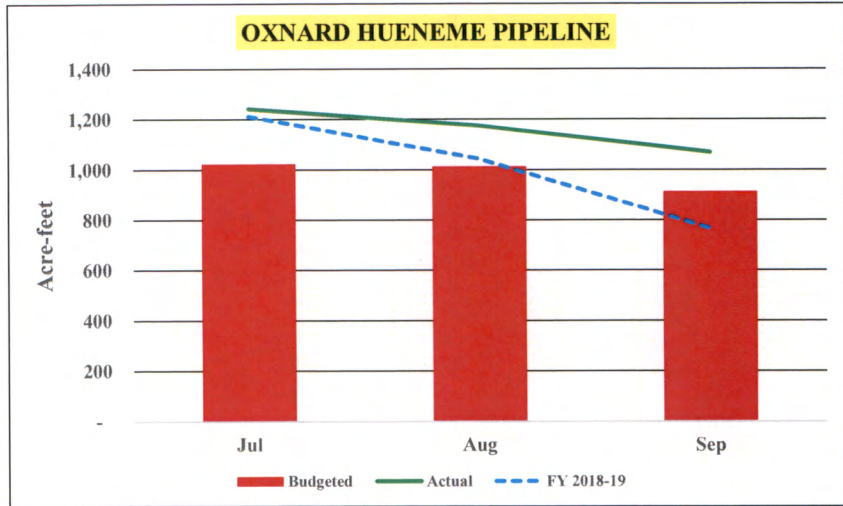
Joseph Jereb, Chief Financial Officer

**United Water Conservation District
Pipeline Water Deliveries (Acre-feet)
FY 2019-20 data thru September 30, 2019**

OH Pipeline 2019-20			
	Projection	Actual	Difference
Jul	1,020	1,241	221
Aug	1,010	1,174	164
Sep	910	1,068	158
Oct	920		(920)
Nov	750		(750)
Dec	630		(630)
Jan	750		(750)
Feb	740		(740)
Mar	780		(780)
Apr	930		(930)
May	1,020		(1,020)
Jun	900		(900)
Totals	10,360	3,483	(6,877)
YTD	2,940	3,483	543

YTD

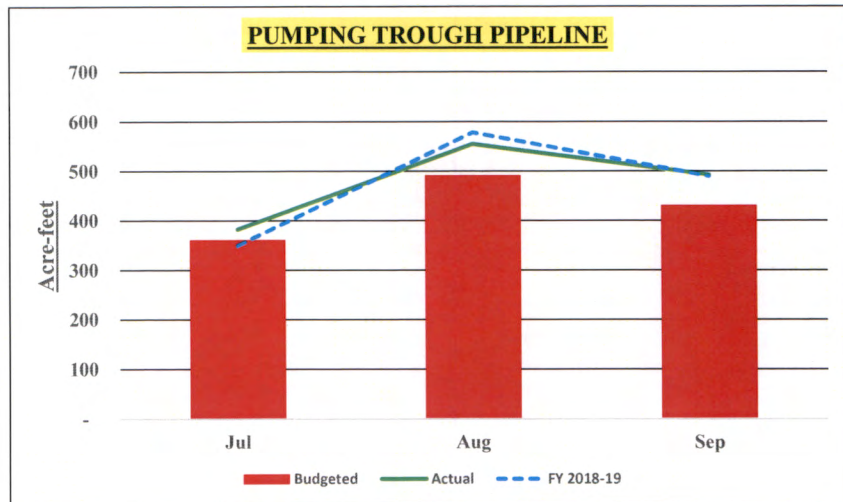
YTD Actual to Budget: 18.5%



PT Pipeline 2019-20			
	Projection	Actual	Difference
Jul	360	382	22
Aug	490	554	64
Sep	430	492	62
Oct	710		(710)
Nov	410		(410)
Dec	270		(270)
Jan	200		(200)
Feb	260		(260)
Mar	320		(320)
Apr	510		(510)
May	540		(540)
Jun	490		(490)
Totals	4,990	1,428	(3,562)
YTD	1,280	1,428	148

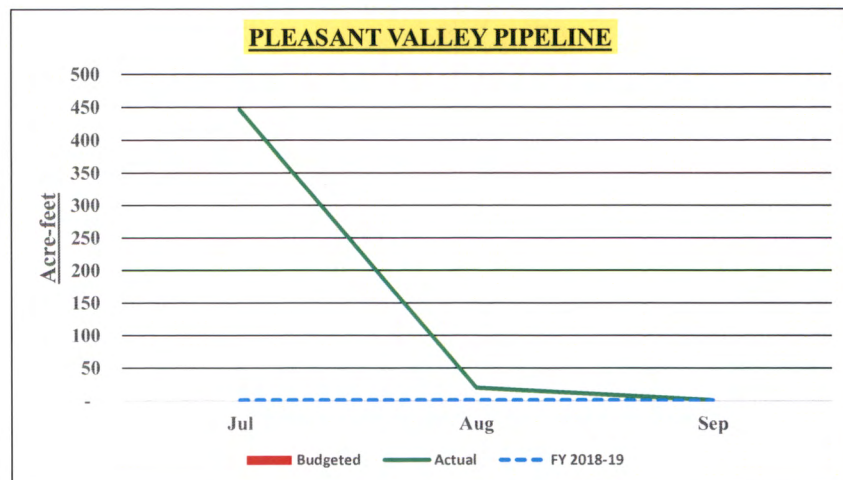
YTD

YTD Actual to Budget: 11.6%



PV Pipeline 2019-20			
	Projection	Actual	Difference
Jul	-	446	446
Aug	-	19	19
Sep	-	-	-
Oct	-	-	-
Nov	-	-	-
Dec	-	-	-
Jan	-	-	-
Feb	-	-	-
Mar	-	-	-
Apr	-	-	-
May	-	-	-
Jun	-	-	-
Totals	-	465	465
YTD	-	465	465

YTD



United Water Conservation District
CURRENTLY APPROPRIATED CAPITAL IMPROVEMENT PROJECT PLAN
FY 2019-20 Available Appropriations as of September 30, 2019

Project Description	Fund #	Proj #	1st Budget Year	1st Activity Date	Expected End Year	Class	Total Est Project Cost (000s)	Appropriations			Expended and Encumbered			% of Total Est Project costs spent to date	Remaining Appropriations FY 18-19
								Total Approp Approved thru	Suppl Approp	Total Approp to Date	Total as of 6/30/19	Current FY 19-20	Total to date		
								FY 19-20	FY 19-20	to Date					
Well Replacement Program Well #18	452	8000	2015-16	08/06/15	2021	I	1,669	875,705		875,705	632,134	-	632,134	37.88%	243,571
Freeman Diversion Rehab	421	8001	2009-10	03/23/11	2023+	II&IV	44,197	8,376,614		8,376,614	3,274,532	834,305	4,108,837	9.30%	4,267,777
SFD Outlet Works Rehab		8002	2007-08	04/20/11	2023+	I&II	67,787	3,743,353		3,743,353	2,020,008	643,323	2,663,331	3.93%	1,080,022
SFD PMF Containment		8003	2008-09	06/22/09	2023+	II	35,881	3,861,136		3,861,136	1,787,911	755,236	2,543,147	7.09%	1,317,989
SFD Sediment Management		8005	2013-14	05/28/14	2020	II	145	144,954		144,954	60,113	-	60,113	41.46%	84,841
Lower River Invasive Species Contro	471	8006	2015-16	08/06/15	2023+	IV	14,456	865,517		865,517	152,360	19,506	171,866	1.19%	693,651
OHP Iron and Manganese Treatmen	451	8007	2015-16	08/06/15	2021	III	6,390	3,805,872		3,805,872	644,388	237,379	881,767	13.80%	2,924,105
Quagga Decontamination Station		8008	2016-17	06/23/17	2020	II	292	291,974		291,974	50,270	568	50,838	17.41%	241,136
Lake Piru Asphalt Repairs		8010	2010-11	02/17/11	2021	I	1,701	1,517,915		1,517,915	1,291,841	-	1,291,841	75.95%	226,074
Juan Fernandez Day Use		8013	2016-17	06/30/17	2020	I	116	116,006		116,006	50,863	-	50,863	43.85%	65,143
Ferro-Rose Recharge		8018	2006-07	03/23/07	2023+	III	31,977	1,896,577		1,896,577	1,129,962	3,253	1,133,215	3.54%	763,362
Brackish Water Treatment		8019	2015-16	07/08/15	2020	III	60	60,180		60,180	7,524	-	7,524	12.54%	52,656
Rice Ave Overpass PTP	471	8021	2016-17	08/17/18	2020	II	335	335,163		335,163	16,640	23,303	39,943	11.92%	295,220
PTP Turnout Metering System	471	8022	2016-17	03/10/17	2020	I	1,608	1,608,593		1,608,593	446,003	481,486	927,489	57.68%	681,104
Pothole Trailhead		8023	2016-17	02/14/17	2020	I	312	312,011		312,011	83,718	63,512	147,230	47.19%	164,781
New Headquarters		8024	2016-17	08/04/17	2020	II	9,064	9,063,662		9,063,662	6,020,312	272,771	6,293,083	69.43%	2,770,579
State Water Interconnection Project		8025	2016-17	06/15/17	2022	II	1,338	753,121		753,121	177,814	35,221	213,035	15.92%	540,086
Alternative Supply Alliance Pipeline		8030	2018-19	06/08/18	2020	II	353	352,825		352,825	32,104	14,158	46,262	13.11%	306,563
Grand Canal Modifications		8032	2018-19	06/30/19	2020	II	1,315	1,315,479		1,315,479	4,864	67,684	72,548	5.52%	1,242,931
TOTAL AMOUNT PER YEAR							218,996	39,296,657	-	39,296,657	17,883,361	3,451,705	21,335,066	9742.22%	17,961,591
Class I = Infrastructure Repair or Replacement															
Class II = Structural/Hydraulic Improvement (no yield)															
Class III = Water Resource Improvement															
Class IV = ESA Improvement															

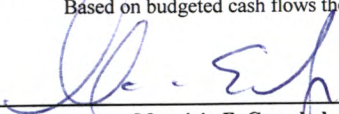
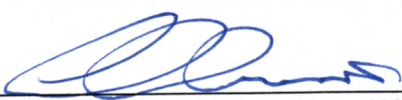
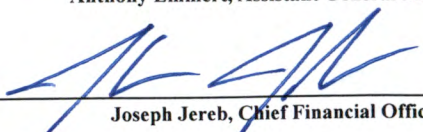
United Water Conservation District
Monthly Investment Report
September 30, 2019

	<u>G/L Balance</u>	<u>Weighted Avg Days to Maturity</u>	<u>Diversification Percentage of Total</u>
Investment Recap			
Bank of the Sierra	1,680,793	1	6.42%
Petty Cash	400	1	0.00%
County Treasury	392	1	0.00%
LAIF Investments	23,676,029	1	90.39%
VC Investment Pool	-	1	
Union Bank - 2001 revenue bond balance	63	1	0.00%
Union Bank - 2005 revenue bond balance	2	1	0.00%
Union Bank - 2009 COP Bond Reserve Account	831,632	7,201	3.18%
Total Cash, Cash Equivalents and Securities	26,189,311		100.00%
Investment Portfolio w/o Trustee Held Funds	25,357,614		
Trustee Held Funds	831,697		
Total Funds	26,189,311		

Local Agency Investment Fund (LAIF)	Beginning Balance	Deposits (Disbursements)	Ending Balance
	25,876,029	(2,200,000)	23,676,029
	Interest Earned YTD	Interest Received YTD	Qtrly Yield
	156,848	175,499	2.45%

Ventura County Investment Pool	Beginning Balance	Deposits (Disbursements)	Ending Balance
	31	(31)	0
	Interest Earned YTD	Interest Received YTD	Qtrly Yield
	-	31	2.57%

All District investments are shown above and conform to the District's Investment Policy. All investment transactions during this period are included in this report.
Based on budgeted cash flows the District appears to have the ability to meet its expenditure requirements for the next six months.

 _____ Mauricio E. Guardado, Jr., General Manager	10/31/19 _____ Date Certified
 _____ Anthony Emmert, Assistant General Manager	29 Oct 2019 _____ Date Certified
 _____ Joseph Jereb, Chief Financial Officer	10/28/2019 _____ Date Certified

United Water Conservation District

**Cash Position
September 30, 2019**

Fund	Total	Composition	Restrictions/Designations
General/Water Conservation Fund:			Revenue collected for district operations
General/Water Conservation	5,404,115	(986,517)	Includes General, Rec & Ranger, Water Conservation
		831,632	Reserved for future debt repayment 2009 COP
		225,000	Reserved for legal expenditures
		5,334,000	Designated for replacement and capital improvements
General CIP Funds	7,886,928	7,886,928	Appropriated for capital projects
Special Revenue Funds:			Revenue collected for a special purpose
State Water Project Funds	2,492,932	2,475,685	Procurement of water/rights from state water project
		17,247	Groundwater Purchase Fund
Enterprise Funds:			Restricted to fund usage
Freeman Fund	(744,059)	(1,169,059)	Operations, Debt Service and Capital Projects
		-	Designated for replacement and capital improvements
		425,000	Reserved for legal expenditures
Freeman CIP Fund	5,295,758	5,295,758	Appropriated for capital projects
OH Pipeline Fund	1,907,998	1,907,998	Delivery of water to OH customers
OH CIP Fund	1,120,699	1,120,699	Appropriated for capital projects
OH Pipeline Well Replacement Fund	782,436	782,436	Well replacement fund
PV Pipeline Fund	257,242	257,242	Delivery of water to PV customers
PV CIP Fund	391,784	391,784	Appropriated for capital projects
PT Pipeline Fund	501,811	501,811	Delivery of water to PTP customers
PT CIP Fund	891,668	891,668	Appropriated for capital projects
Total District Cash & Investments	26,189,311	26,189,311	

Current Benchmark Yields

LAIF	1st Quarter 2019-20	2.45%
VC Invest Pool	September 30, 2019	2.57%
3mo Treasury Bills	September 30, 2019	1.88%

