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October 8, 2020

Board of Directors  
United Water Conservation District

**Subject: Fiscal Year 2019-20 Year End Financial Report**

Dear Board Members:

Enclosed for your review is the District's FY 2019-20 Year End (July 1, 2019 through June 30, 2020) Financial Report. This report is preliminary and represents twelve months of financial information for District operations (100% of the total fiscal year). The financial data for FY 2019-20 will not be fully closed until September and is 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 and 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 and 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 10.

### **CAPITAL IMPROVEMENT PROGRAM STATUS**

A one-page summary of the District's current Five-Year Capital Improvement Program appears on page 12 along with Benchmark Interest Rates on page 13. As of June 30, 2020, 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 for replacement of all 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 will most likely target Well No. 5 in the 2020-21 Fiscal Year.
- *Freeman Diversion Rehabilitation (CIP Project # 8001)* –This project is funded from the Freeman Diversion Fund (Zone B). NHC has continued its design efforts on the Hardened Ramp. NMFS reviewed and commented on the Hydraulic Basis of Design reports that were submitted last quarter. NHC then prepared and submitted a response to those comments, specifically on the Hydraulic Basis of Design report for the Hardened Ramp. In January 2020 Staff, NMFS, Stantec, and Stillwater Sciences met to discuss the path forward for the Vertical Slot fish passage alternative. A contract was written and executed for Stantec to perform the first two Computational Fluid Dynamics (CFD) modeling for the Vertical Slot fish passage alternative. This project is funded from the Freeman Diversion Fund (Zone B). NHC has continued its design efforts on the Hardened Ramp. In April, United Staff met with National Marine Fisheries Service (NMFS) and California Department of Fish and Wildlife (CDFW) to discuss the design for the hardened ramp. Staff also attended a two-day (April 8-9, 2020) Multiple Species Habitat Conservation Plan (MSHCP) live edit meeting. On May 14, May 21, June 9, and June 23, Staff had teleconferences with NHC, NMFS and CDFW to discuss the Hardened Ramp Design. Last quarter, a contract with Stantec was executed for them to perform two Computational Fluid Dynamics (CFD) models for the Vertical Slot fish passage alternative design. Stantec has continued the CFD modeling.
- *Santa Felicia Dam Outlet Works Rehabilitation (CIP Project # 8002)* – This project is funded by the Water Conservation Activities subfund (Zone A). Upon completion of the 10% design phase in April, Staff submitted the electronic copy of the 10% design documents to FERC and DSOD for their review. A Professional Services Agreement (PSA) in amount of \$1,661,975.00 for the 30% design of the outlet works was presented

and approved by the Board at the April 8, 2020 Board Meeting. The 30% design work started on May 4, 2020 which expected to be complete by June 2021. The 30% design phase also includes development of the 2020 Drilling Program Plan (DPP) and the subsurface exploration field activity.

The DPP provides the necessary geotechnical information to support the detailed design phase of the project. Staff worked with GEI Consultants to finalize the DPP and to obtain the applicable permits from the Division of Safety of Dams (DSPD), California Department of Fish and Wildlife (CDFW) and the Federal Energy Regulatory Commission (FERC). DSOD and CDFW permits were received on July 24 and July 31, 2020, respectively. Staff responded to two rounds of comments received from FERC. FERC's initial approval was received on August 13, 2020. Their written authorization to proceed with the DPP was received on August 18. The DPP field activities were kick started on August 17. The subsurface exploration field activities began on August 17, 2020 and is expected to be completed in November 2020.

Staff completed the review of the draft Environmental Assessment (EA) as well as the draft Biological Assessment (BA) both prepared by Catalyst Environmental Solutions. The SFD FERC license amendment application, including the draft EA, and the draft BA were electronically submitted to FERC on May 26 and July 28, respectively. Both documents are currently under review by FERC and are a part of the National Environmental Policy Act (NEPA) permitting process.

The District entered into a contract with Encompass Consultant Group (ECG) to provide topographic survey services in amount of \$45,200 in support of the SFD Safety Improvement project.

Staff sought authorization from FERC and DSOD to install four new survey monuments at the spillway ogee crest. Due to FERC's concerns with potential damage to the rebar underneath the concrete surface of the ogee, on July 18, Staff requested FERC to consider authorizing the District to install new "scribed X" monitoring points in lieu of traditional brass-cap survey monuments. The installation of "scribed X" monitoring points will pose practically no risk to the underlying rebar. Staff is awaiting a response from FERC. As part of the dam safety measures, Staff hired Pavement Coatings Co. to perform a slurry seal of the dam crest asphalt.

- *Santa Felicia Dam Probable Maximum Flood Containment (CIP Project # 8003)* – This project is funded by the Water Conservation Activities subfund (Zone A). Staff submitted the electronic copy of the 10% design documents as well as the Spillway Condition Assessment final report to FERC and DSOD for their review. The Board of Consultants (BOC) recommended to conduct supplemental analyses for the 10 percent design at the BOC meeting No. 4 held on December 2019. A PSA in amount of \$1,795,941.00 for the spillway supplemental 10% design phase was approved by the Board at the April 8, 2020 Board Meeting. The Supplemental 10 percent design of the spillway started on May 4 and is expected to be complete by June 2021. This design phase also includes the above noted 2020 Drilling Program Plan (DPP) and subsurface exploration field activities.

- *Santa Felicia Dam Sediment Management (CIP Project # 8005)* - The District worked with GEI Consultants to develop a potential Sediment Removal Feasibility Study for the Lake Piru Reservoir. A proposal was then submitted by GEI and Water Resources Staff evaluated the proposal to determine if any portion of the study could be performed in house. The District is planning to begin this study following the completion of the 2020 Bathymetric Survey. A PSA was executed with Fugro USA Marine, Inc. on June 11 to complete the Bathymetric Survey. A Notice to Proceed was subsequently issued on June 15 and Fugro mobilized the following day. The survey is underway and is on track for final completion by the end of September 2020.
- *Lower River Invasive Species Control (CIP Project # 8006)* – The District’s consultant, KASF Consulting, LLC (KASF) completed a pilot study for investigating 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 for determining the survivability of quagga mussel adults in 100% groundwater supplied by the PTP system. None of the chemicals tested reached the goal of 100% quagga mussel veliger mortality within 24 hours (a goal intended for pipeline treatment). Additionally, quagga mussel adults were able to survive for long periods of time in both surface and groundwater. Staff submitted comments that included the District’s environmental consultant, Catalyst, to KASF for finalization. Staff is currently considering different alternatives for additional pilot testing that could improve treatment efficacy.  
Staff continued to review and submit comments to finalize the chemical treatment pilot study report that was prepared by KASF. In March 2020, Staff and Catalyst completed their review of the Pilot Study. In April 2020, KASF submitted the final draft of the Pilot Study which is currently being reviewed by United Staff. Since then, Engineering has been coordinating with Environmental Services Department for the next phase of chemical treatment pilot testing which includes a veliger mortality study at the Santa Felicia Dam.
- *Oxnard Hueneme Pipeline Iron and Manganese Treatment (CIP Project # 8007)* - 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, substantiated this determination through an environmental impact analysis and finalized several technical memoranda in response to the District’s comments. The District filed a Notice of Exemption on December 12, 2019 and no comments were received during the public comment period that ended on February 4, 2020. The work will be incorporated into the final design plans, specifications, and estimates. Kennedy/Jenks (K/J) Consultants and Staff worked together to complete the preliminary review of the 90% Design Documents and addressing comments. Shortly after, Staff and K/J discussed the design of the control system for the proposed Iron and Manganese treatment system. The District received an amendment request letter from Kennedy Jenks related to “out-of-scope design items” and “additional work items” in final design. The General Manager authorized the amendment in the amount of \$173,227, this included a 10% contingency to be authorized by the District on an “as needed” basis. On April 14, Staff issued the Notice to Proceed to Kennedy Jenks. Kennedy Jenks also prepared a potholing plan to explore potential utility conflicts with

the Iron and Manganese Treatment Plant design at the El Rio WTP. United Staff decided to not pursue potholing (destructive process) until a contractor is mobilized and ready to start construction. Staff also worked with K/J to determine fire suppression system requirements. The U.S. Bureau of Reclamation started work on NEPA compliance and its determination of the applicability of a categorical exclusion. Staff continued to work with Kennedy Jenks on the 100% design and it is on schedule to be completed by July 17. On June 8, Staff provided a formal project progress update letter to the Division of Drinking Water. Staff has been coordinating with Waste Management and other companies on future disposal of iron and manganese solids. Staff has been working on the overall control scheme to prepare for integration of the new treatment into the existing water treatment process. On March 19, Staff sent a letter to the Honorable Assemblymember Jacqui Irwin regarding the status of the Iron and Manganese Treatment Project. The letter also included notice of the District's \$2.5 million grant application as one of six projects submitted by the Watersheds Coalition of Ventura County through the Integrated Regional Water Management Program (IRWMP) Proposition 1 Grant Program to the Department of Water Resources (DWR).

- *Juan Fernandez Day Use (CIP Project # 8013)* – This project is no longer in the 2020/21 CIP. 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)* – Last quarter, the District requested Northwest Hydraulic Consultants (NHC) to provide a proposal for the design of the replacement of the 3-barrel culvert and inverted siphon within the Freeman Conveyance system. An agreement was put into place in April 2020 and on July 1, NHC delivered design alternatives for the replacement of the inverted siphon and the 3-barrel culvert. Implementation of the replacements will allow conveyance of up to 750 cfs flow through those portions of the Freeman Conveyance. The design work is expected to be complete in the next fiscal year. The District is deferring construction of partition levees in the Ferro Basin until Wellhead Energy's (WE) application for solar panels installation at the Ferro Basin is approved by the Clean Power Alliance (CPA) or the Southern California Edison. The next opportunity to submit an application to CPA or SCE is in 2021. 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).
- *Brackish Water Treatment (CIP Project # 8019)* - The District received a letter from the State Water Resources Control Board on October 18, 2019 regarding a preliminary grant award. A kickoff meeting with the grant administrator was held on January 2, 2020 to discuss the formal award and establishment of the final grant contract agreement. Through discussions with DWR, Staff revised the budget to include new items in the budget. The new items include three TAC meetings as requested by DWR, and three project status/coordination meetings with Fox Canyon GMA as an important outreach

element. The budget estimate was also revised to include staff salaries in the 2020/2021 fiscal year when work on the grant tasks is scheduled to occur. Staff had a follow up grant coordination call with DWR on March 25 to discuss the revised budget and scope of work. In June, the District received and signed the Planning Grant with the State Water Resources Control Board under Proposition 1 for “Coastal Brackish Water Treatment Plant – Basin Impact Benefits” in the amount of \$122,563. The commencement of work is underway.

United developed a detailed work plan and schedule for Fiscal Years 2019/20 and 2020/21. Staff continued to coordinate with the U.S. Navy to identify the proper agreement for the project. The Navy recommended an outgrant easement would be the best option. The Navy then sent United a packet with information regarding this type of easement. On May 14, United Staff held a progress meeting with U.S Navy staff to discuss right-of way acquisition, permitting, and the environmental review process. On May 20 and May 22, District Staff had calls with the Navy to discuss pending data request items and the “Outgrant Easement” process which included the Letter of Intent (LOI) that was required from the District to initiate the process.

United’s consultant, Kennedy/Jenks provided information on potential permits required for implementation of the project. Staff also proposed additional alternative extraction well locations for the U.S. Navy to consider for a treatment plant expansion with a raw water capacity up to 20,000 acre-feet/year. On June 18, Staff held a June monthly progress meeting with U.S. Navy staff and presented updates on the Prop 1 grant award for groundwater modeling, extraction wellsite alternatives and the LOI. On July 6, Staff submitted a draft Letter of Intent (LOI) to U.S. Navy which would initiate the “Outgrant Easement” acquisition process. Staff prepared for enhanced coastal monitoring well water quality sampling to be performed in June and every quarter for a period of one year in order to determine pre- and post-treatment requirements. The first round of water quality results was reviewed by Staff in July.

On June 25, United presented a progress update at the AWA WaterWise Breakfast. On July 22, the General Manager and Staff provided a project progress update to the Navy leadership.

- *Rice Ave Overpass PTP (CIP Project # 8021)* –The City of Oxnard’s design consultant, WKE Inc. (WKE) submitted a copy of a Site Investigation Work Plan for United to review. On March 26, United staff provided comments on the Work Plan and granted WKE permission to access the site after receiving General Manager’s verbal approval. Staff coordinated site activities with WKE and United’s O&M Manager closer to the proposed date in early May. On April 29, Staff met with the Ventura County and the City of Oxnard’s design team via Teams to discuss relocation options for the 700-ft segment of United’s 30” transmission pipeline located southerly of Eastman Ave. On May 5, Staff received the relocation plans for replacement and reinforcement of approximately 700-ft segment of United’s 30” transmission pipeline in lieu of pipe relocation and the plans for relocation of the 8” irrigation pipeline downstream of meter No 129. Staff provided review comments on the plans to Kennedy Jenks on May 26. On May 13, Staff provided a project update at the PTP Users’ meeting. On June 4, the City of Oxnard’s design team was given access to the PTP Well #4 for additional

geotechnical survey. On July 15, 2020, Staff received a letter from Riggs and Riggs, Inc. (R&R) on behalf of the California Department of Transportation (CalTrans) regarding the appraisal process for properties within the project area that may need to be acquired for the project. On July 20, Staff received a follow up email from Hamner Jewell Associates (HJA) requesting access to the PTP Well # 4 site on behalf of R&R who is HJA's project appraiser. Following consultation with the District's Counsel, Staff granted R&R access to the site. On July 30, R&R conducted a site inspection to appraise the site for property rights.

- *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 was approved by the Department of Water Resources (DWR), 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. On January 9, 2020, the District received the fully executed Amendment Letter A-2 authorizing scope of work and budget modifications to the Agricultural Water Use Efficiency Grant which was prepared by the DWR to reflect changes in the project delivery method (use of in-house Staff versus contractors for construction). On May 13, 2020, Staff provided an update on the project to the PTP User's group and no questions were received. As of June 30, 2020, a total of twenty (20) meters have been installed comprising 32.3% completion of the project. A total of two (2) utility easement deeds have been recorded and one (1) utility easement deed has been signed by the owner comprising 4.8% completion of easement acquisitions. A total of seventeen (17) letters have been mailed to property owners requesting their signature on utility easement deeds. As it relates to construction, Staff has developed a space-saving alternate for construction of the new facilities that includes elevating solar power and communication equipment on wood utility poles. Additionally, O&M Staff is working with the equipment manufacturer to resolve communication issues with the radio communications equipment.
- *Pothole Trailhead (CIP Project # 8023)* – Staff were notified last quarter that the Project was not selected to continue in the competitive process for Proposition 68 – Recreational Trails and Greenways Grant Funding. This quarter, Engineering Staff worked on finalizing the design and permit acquisitions in order to put the parking area improvement part of the project out to bid in October 2020. Construction is scheduled to begin after September 15th, 2020 following the conclusion of nesting season and be completed by December 31, 2020, the FERC deadline. The project construction will be implemented in two phases. The restroom building will be installed in late September and the Parking Area Construction will begin in mid-November.
- *State Water Interconnection Project (CIP Project # 8025)* – United Water is partnering with the City of Ventura (City), Calleguas MWD and Casitas MWD to bring State Water Project water to western Ventura County. The City was served with a petition by California Water Impact Network (CWIN) on September 10, 2019. The Real Parties of Interest named by the petitioner, included United, Casitas and Calleguas and Metropolitan Water District of Southern California. United along with other three

agencies were dismissed from the petition. Through a competitive process, the City selected Stantec/HDR consulting team to design the SWP Interconnection project. Per the City’s recommendation, the City of Ventura (City) approved a contract agreement with Stantec/HDR in the amount of \$3.55M for design development of the SWP Interconnection Pipeline and Blending Station projects on May 18. Staff participated in the SWP Interconnection & Blending Station kick off meeting on July 2, 2020. Both Calleguas, Casitas, City of Ventura, HDR and Stantec and subconsultants Fugro and Bennett Trenchless were in attendance. Based on the draft project schedule presented at the meeting, completion of the final design phase is scheduled for March 9, 2022. Staff responded to HDR’s requests for data and information regarding United’s existing pipelines and future projects within the project area in August. Casitas will be paying 33 percent of the design and construction fees. United will not pay for the design and construction of the projects but will be part of the wheeling agreement. The City has initiated the discussions on a wheeling agreement with the Metropolitan Water District (MWD) and is working on an agency agreement between the City, Calleguas, Casitas and United.

- *Grand Canal Hydraulic Constraint Removal (CIP Project # 8032)* – Staff also provided comments to NHC on the draft construction plans. On June 26, NHC returned the draft construction plans that incorporated United’s comments. A purchase order was issued to Waterman Valve for the new Grand Canal headwork gates. NHC delivered the final plans for the replacement of the pipeline at the entrance of the Grand Canal prior to the release of notice inviting bids. On August 20, five bids were received for the Grand Canal Headworks Replacement project. The Board approved award a construction contract to the lowest responsible bid at the September 9 board meeting.

**CASH POSITION AND INVESTMENTS OF THE DISTRICT**

As of June 30, 2020, the District had a total of \$29M 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:

	<b>Jun 30, 2020</b>	<b>Jun 30, 2019</b>
Local Agency Investment Fund (LAIF)	\$ 26,108,660	\$ 25,450,530
Ventura County Investment Pool	\$ 0	\$ 16
Union Bank – 2009 COP Reserve Account	\$ 815,390	\$ 853,715
Union Bank – 2001, 2005 Account Balances	\$ 257	\$ 431



Bank of the Sierra Checking Account	\$ 2,038,071	\$ 907,804
County Treasury	\$ 392	\$ 392
Petty Cash	\$ 400	\$ 400
<b>Total</b>	<b>\$ 28,963,171</b>	<b>\$ 27,213,287</b>

Approximately \$815K is held by Union Bank as trustee which is held in reserve for future debt payments. Any restrictions on the remaining \$28.1M are listed in this report.

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

Respectfully submitted,



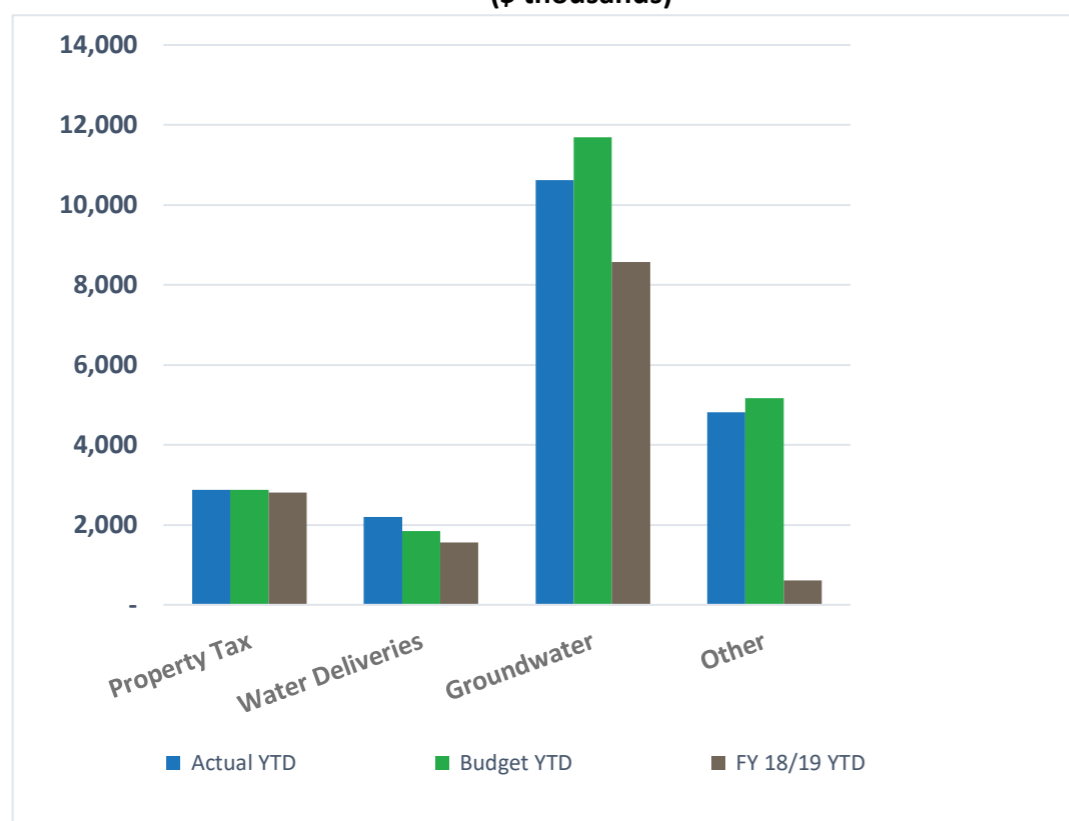
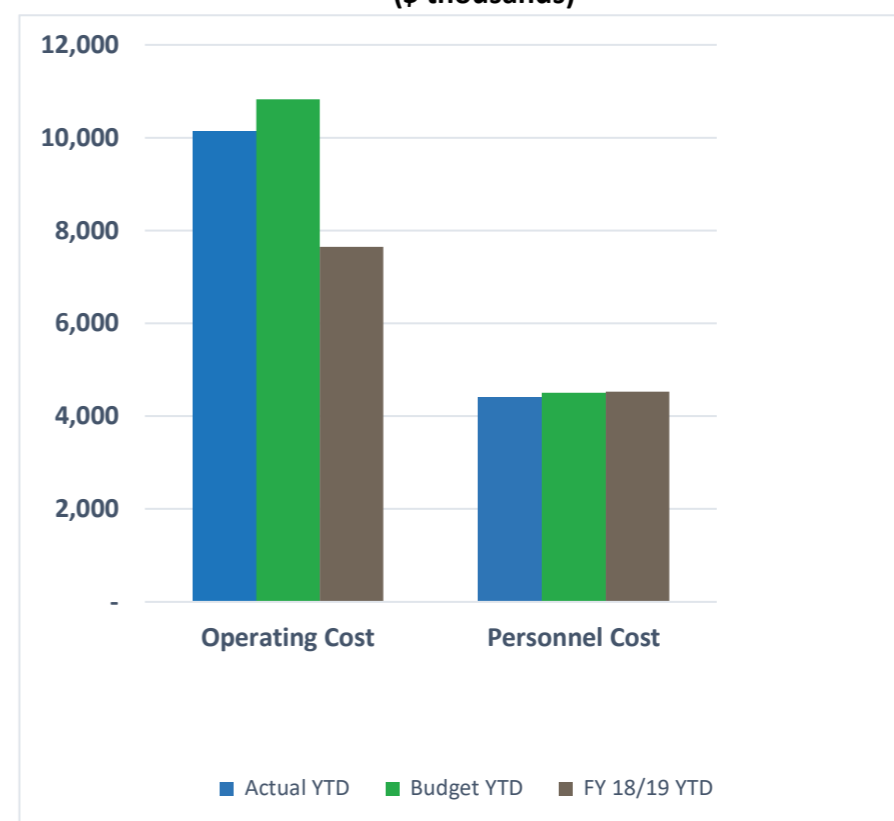
Joseph Jereb, Chief Financial Officer

**FY 2019-20 Fourth Quarter Financial Review**

July 1, 2019 through June 30, 2020

*100% of Fiscal Year Completed*
**General/Water Conservation Fund**

in \$ thousands	CY Actuals	CY Revised Budget	Variance	% Variance	PY Actuals	Variance	% Variance
<b>Revenues</b>							
Water Delivery	2,193	1,840	353	19%	1,564	629	40%
Groundwater	10,618	11,689	(1,072)	-9%	8,578	2,039	24%
Supplemental Water	1,840	1,800	40	0%	1,160	681	0%
Property Taxes	2,870	2,873	(3)	0%	2,808	61	2%
Earnings on Investments	335	187	148	79%	410	(75)	-18%
Other	3,590	5,171	(1,581)	-31%	610	2,980	488%
Transfers in	0	0	0	0%	546	(546)	-100%
<b>Total Revenues</b>	<b>21,445</b>	<b>23,561</b>	<b>(2,116)</b>	<b>-9%</b>	<b>15,676</b>	<b>5,769</b>	<b>37%</b>
<b>Expenses</b>							
Personnel Costs	4,414	4,504	(91)	-2%	4,528	(114)	-3%
Operating Expenditures	10,132	10,830	(698)	-6%	7,650	2,482	32%
Capital Outlay	136	297	(161)	-54%	234	(98)	-42%
Debt Service	0	0	0	0%	0	0	0%
Transfers out	5,590	4,390	1,200	27%	5,881	(291)	-5%
<b>Total Expenses</b>	<b>20,272</b>	<b>20,022</b>	<b>250</b>	<b>1%</b>	<b>18,293</b>	<b>1,979</b>	<b>11%</b>
<b>Net Surplus / (Shortfall)</b>	<b>1,173</b>	<b>3,539</b>	<b>(2,366)</b>	<b>-67%</b>	<b>(2,617)</b>	<b>3,790</b>	<b>-145%</b>

**Revenues**  
 (\$ thousands)

**Expenses**  
 (\$ thousands)

**Revenue Status vs. Budget**

- Revenue received through fourth quarter \$2.1M (9%) below Plan.
- Pipeline deliveries \$353K over Plan; 2,935 AF more delivered than Plan for three pipelines combined including 1,031 AF more for PV; but offset by low Groundwater pumping (\$1M)
- Earnings on investments were \$148K over plan due to conservative budgeting on anticipated interest rates.
- Other Revenue sources 43% below Plan. Variance primarily due to Debt Financing of \$1.5M for capital projects that was expected this year; however, debt issuance was postponed until next fiscal year due to delays in capital projects in other funds. The shortfall was slightly offset by return of judgment by City of Ventura, higher than plan revenue reimbursements, filming fees from Lake Piru, and sponsorship revenue from the Water Summit.

**Revenue Status vs. Prior Year**

- Q4 Revenue \$5.8M (37%) over PY, Primarily due FCGMA grant, return of judgment from City of Ventura and sale of old HQ Bldg.
- Pipeline delivery is \$629K higher than PY; 3,115 AF more delivered in FY19-20 than in FY 18-19. Rate increase also contributed to higher Pipeline revenue.
- Groundwater delivery is \$2M higher than PY although volume has decreased; the 18% rate increase made up for the decrease in volume
- Earnings on investment \$75k lower than PY due to falling interest rates this year. Property taxes higher due to conservative budgeting on county tax revenue. Transfers In higher due to reclass of sale of SP Building from Fund 710 to Fund 050. Increase in Other Revenue \$2.4M due to the sale of SP building and return of judgment by City of Ventura.

## FY 2019-20 Fourth Quarter Financial Review

July 1, 2019 through June 30, 2020

100% of Fiscal Year Completed

### General/Water Conservation Fund - Continued

#### **Appropriation/Expenditure Status vs. Budget**

- Total Expenditures \$250K (1%) over Plan primarily due to Transfers Out to Water Purchase Fund from Fox Canyon GMA grant per Resolution 2020-14. The budget shortfall was offset by savings in Professional fees, Maintenance and Supplies, Personnel Costs, and Capital expenditures.
- Engineering FERC project under plan due to regulatory-related delays, PMC under plan partly due to not utilizing all of \$160K supplemental appropriation, and EPCD Fish Passage expenditures significantly less than estimated.
- Maintenance and supplies underruns due to O&M Emergency Funds not being spent and lower than anticipated maintenance costs; and EPCD lower Piru Creek Habitat maintenance budget not being used this fiscal year.
- Personnel costs low due to Medical Insurance expenses lower than budgeted and having more PEPRA than Classic employees as compared to budget.
- Capital Outlay underrun is a timing difference as Recreation and Water Resources trucks that were for FY 19-20 will be purchased in FY 20-21. The Recreation WI-fi project is still ongoing and expenses will be incurred in FY 20-21 instead of FY 19-20 and EPCD fish passage studies budget not being spent this fiscal year due regulatory-related delays (\$50K).

#### **Appropriation/Expenditure Status vs. Prior Year**

- Expenditures \$2M (11%) higher than PY. Primarily due to the purchase of water through exchanges with Ventura and SCVWA and increase in Legal Fees for Wishtoyo settlement, partially offset by lower personnel costs and capital expenditures.

#### **Fund Balance**

The ending undesignated working capital balance for the fund was \$5.382M. There are \$576K in outstanding purchase orders that are being carried forward into FY 20-21, resulting in a net fund balance of \$4.806M. The purchase orders carried over relate primarily to environmental consulting services, groundwater model peer review, vehicle purchases, and comprehensive water resources planning.

The District's reserve policy requires a \$4 - \$5 million minimum undesignated balance which was met.

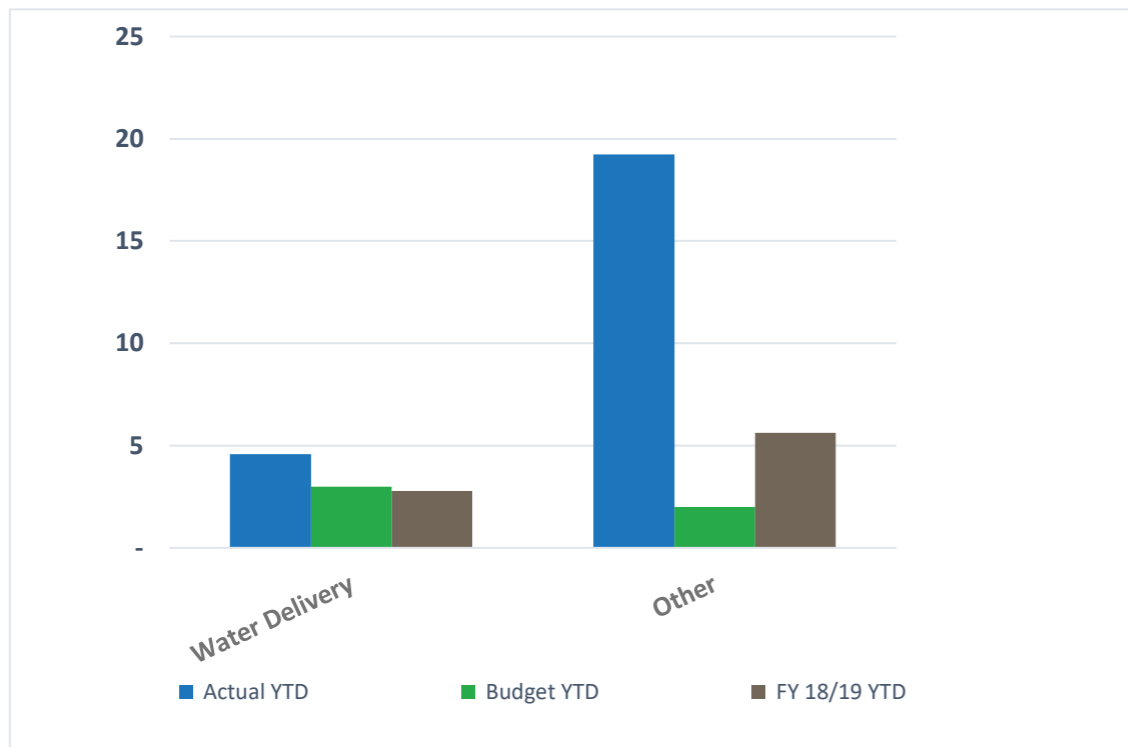
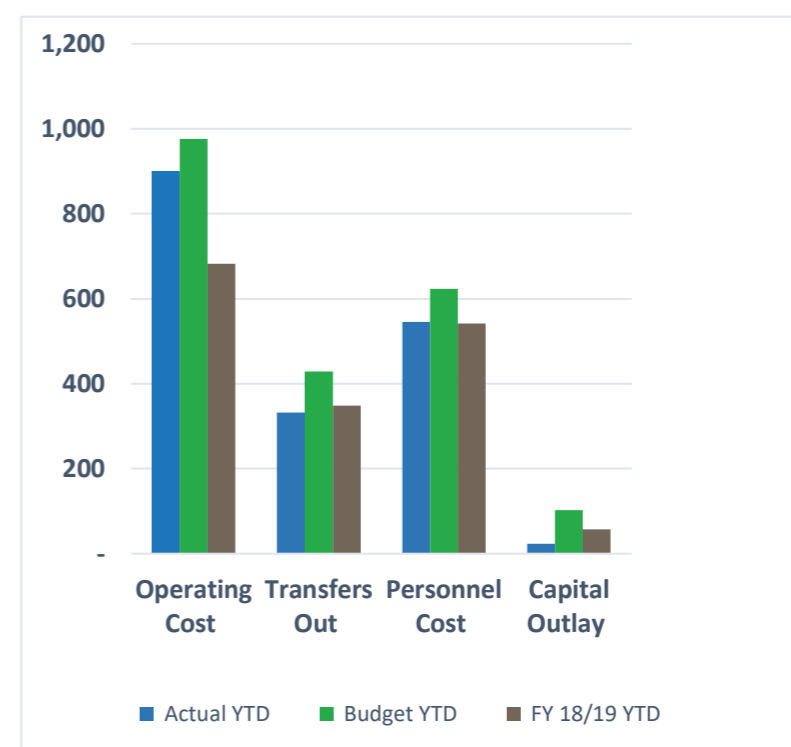
**FY 2019-20 Fourth Quarter Financial Review**

July 1, 2019 through June 30, 2020

100% of Fiscal Year Completed

**Recreation Sub-Fund**

in \$ thousands	CY Actuals	CY Revised Budget	Variance	% Variance	PY Actuals	Variance	% Variance
<b>Revenues</b>							
Water Delivery	5	3	2	53%	3	2	64%
Earnings on Investments	0	0	0	0%	0	0	0%
Other	19	2	17	862%	6	14	243%
<b>Total Revenues</b>	<b>24</b>	<b>5</b>	<b>19</b>	<b>376%</b>	<b>8</b>	<b>15</b>	<b>184%</b>
<b>Expenses</b>							
Personnel Costs	545	623	(78)	-12%	542	3	1%
Operating Expenditures	900	976	(76)	-8%	682	218	32%
Capital Outlay	23	102	(79)	-78%	57	(35)	-60%
Debt Service	0	0	0	0%	0	0	0%
Transfers out	332	428	(97)	-23%	348	(17)	-5%
<b>Total Expenses</b>	<b>1,800</b>	<b>2,130</b>	<b>(330)</b>	<b>-15%</b>	<b>1,630</b>	<b>169</b>	<b>10%</b>
<b>Net Surplus / (Shortfall)</b>	<b>(1,776)</b>	<b>(2,125)</b>	<b>349</b>	<b>-16%</b>	<b>(1,622)</b>	<b>(154)</b>	<b>9%</b>

**Revenues**  
 (\$ thousands)

**Expenses**  
 (\$ thousands)

**Revenue Status vs. Budget**

- Revenue received through 4th quarter \$24K (376%) above Plan, driven by filming fees of \$17k

**Revenue Status vs. Prior Year**

- Q4 Revenue \$15K (184%) over PY due to increased filming fees

**Appropriation/Expenditure Status vs. Budget**

- Total expenditures \$1.8M, lower by \$330K (15%)
- Professional Fees were \$36K under budget. In June, the Board approved a \$160K supplemental appropriation for concessionaire services due to Covid-19, but only \$125K of the supplemental appropriation was needed.
- Personnel costs (\$78K) lower than Plan due to less time being spent by Maintenance and Water Resources staff on recreation activities.
- Maintenance (\$26K) under budget. Bridge maintenance at lake being deferred and purchase of I&E supplies not yet necessary.
- Capital outlay (\$79K) under budget. A new patrol truck will be purchased next FY and Wifi project is still ongoing and expected to be completed next FY.

**Appropriation/Expenditure Status vs. Prior Year**

- Expenditures \$169K (10%) higher than PY
- Operating Costs higher in current FY due to increase in concessionaire service costs.
- Capital outlay \$35K lower than PY due to purchase of a personal watercraft in FY 18-19.

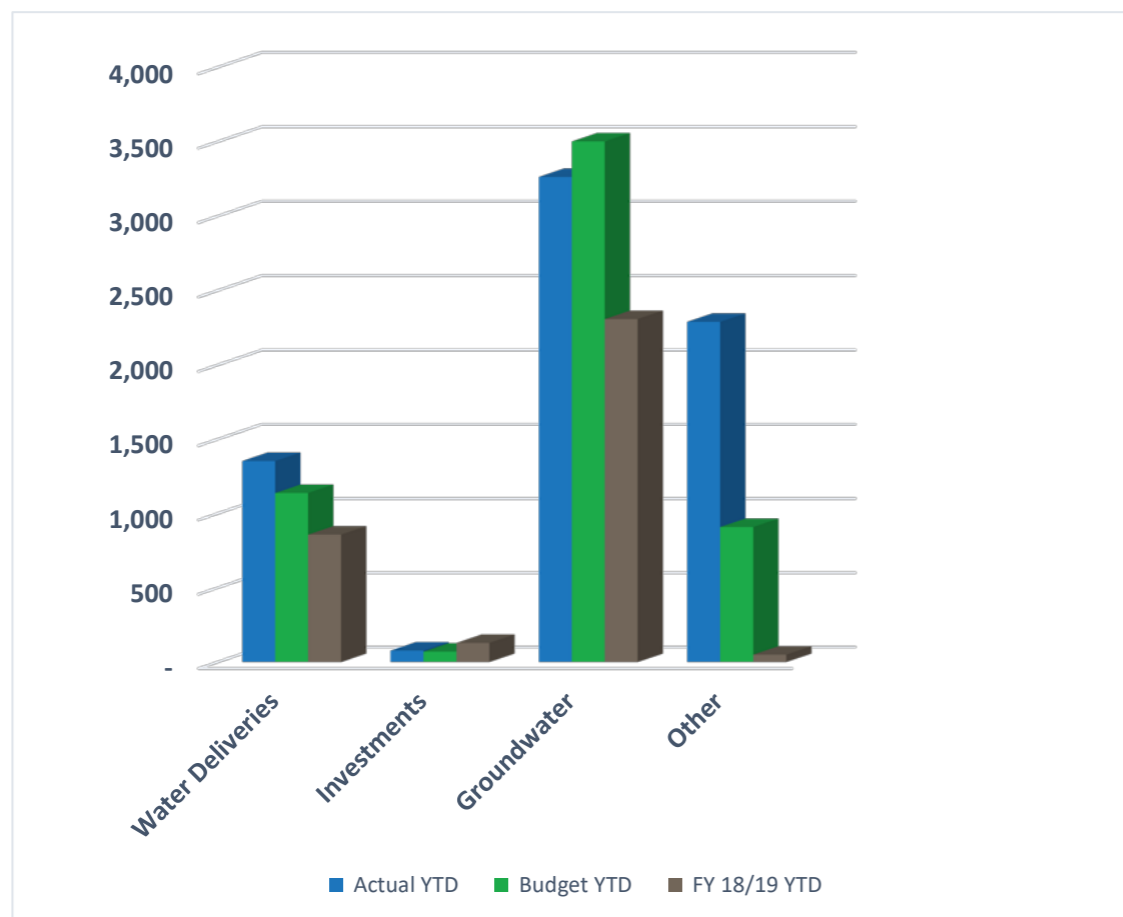
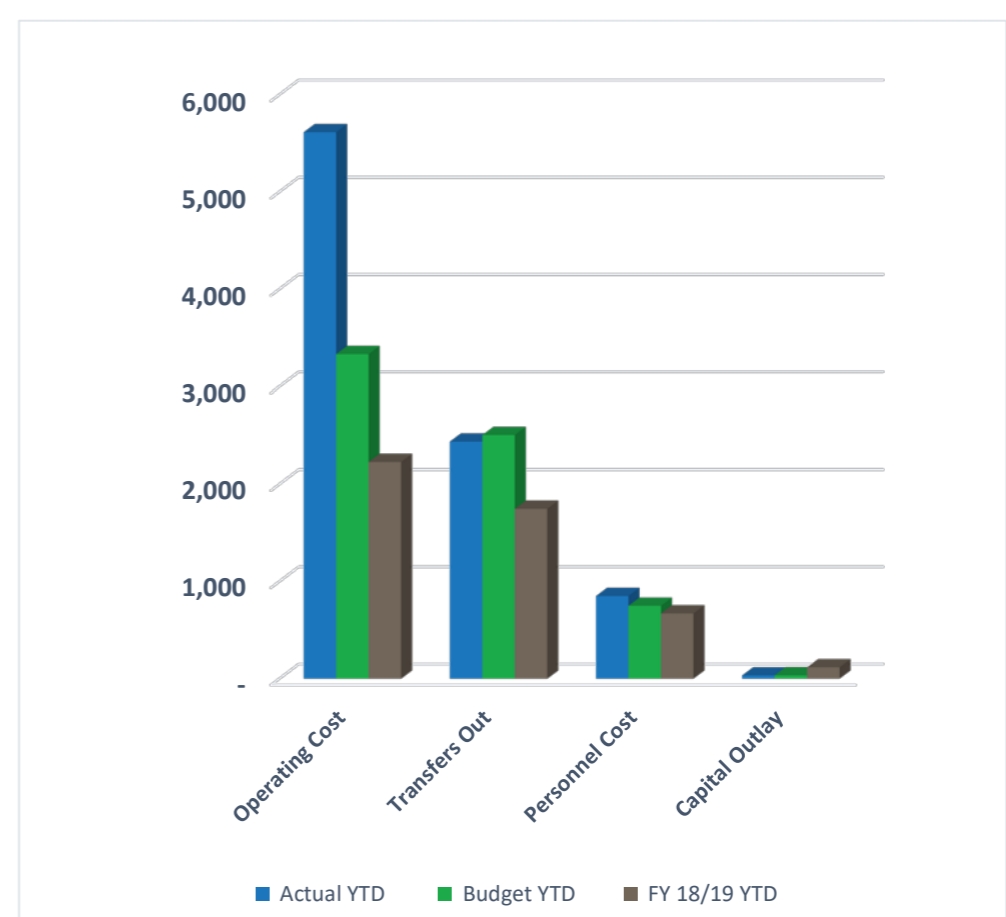
**FY 2019-20 Fourth Quarter Financial Review**

July 1, 2019 through June 30, 2020

100% of Fiscal Year Completed

**Freeman Diversion Fund (Zone B)**

in \$ thousands	CY Actuals	CY Revised Budget	Variance	% Variance	PY Actuals	Variance	% Variance
<b>Revenues</b>							
Groundwater	3,263	3,502	(238)	-7%	2,308	955	41%
Water Delivery	1,353	1,138	216	19%	858	496	58%
Earnings on Investments	77	70	7	10%	128	(51)	-40%
Other	2,290	909	1,381	152%	50	2,240	4503%
Transfers in	0	0	0	0%	981	(981)	0%
<b>Total Revenues</b>	<b>6,984</b>	<b>5,619</b>	<b>1,365</b>	<b>24%</b>	<b>4,325</b>	<b>2,659</b>	<b>61%</b>
<b>Expenses</b>							
Personnel Costs	850	750	100	13%	671	179	27%
Operating Expenditures	5,613	3,332	2,281	68%	2,229	3,384	152%
Capital Outlay	33	34	(1)	-3%	117	(84)	-72%
Transfers out	2,438	2,506	(68)	-3%	1,747	691	40%
<b>Total Expenses</b>	<b>8,934</b>	<b>6,621</b>	<b>2,313</b>	<b>35%</b>	<b>4,764</b>	<b>4,170</b>	<b>88%</b>
<b>Net Surplus / (Shortfall)</b>	<b>(1,951)</b>	<b>(1,003)</b>	<b>(948)</b>	<b>95%</b>	<b>(439)</b>	<b>(1,512)</b>	<b>344%</b>

**Revenues**  
 (\$ thousands)

**Expenses**  
 (\$ thousands)

**Revenue Status vs. Budget**

- Operating Revenue in line with Plan as groundwater underrun offset by higher pipeline fees
- Other revenue above Plan due to interfund loan for the New Headquarters and Wishtoyo
- Groundwater pumping was under budget by \$238K, but mostly offset by pipeline deliveries, which were \$215K over plan
- Slightly offsetting this shortfall is an increase in late fees (\$23K) and gain on disposals (\$3K)

**Revenue Status vs. Prior Year**

- Current year higher by \$2.6M (60%)
- Increase primarily due to interfund loan for New Headquarters and Wishtoyo project
- Water revenue and refund of judgment from City of Ventura also caused an increase in revenue
- Pipeline delivery revenue up 41% due to increase in volume and rate increases
- Groundwater volume higher by 5,313 AF (4%) compared to PY



**FY 2019-20 Fourth Quarter Financial Review**

July 1, 2019 through June 30, 2020

*100% of Fiscal Year Completed*

**Freeman Diversion Fund (Zone B) - continued**

**Appropriation/Expenditure Status vs. Budget**

- Total expenditures \$8.9M, \$2.3M (35%) above Plan
- Primarily due to court award of legal fees in Wishtoyo case (\$2.4 M). Legal expense and liability recognized in current FY but award will be paid in four installments. First installment of \$795k paid in May 2020
- Personnel Costs were \$100K higher than expected due to additional work performed for HCP
- Offsetting this increase are underruns in operating expenditures primarily related to maintenance (\$15K) and rents and leases (\$49K). Overhead costs of \$32K also contributed to the operating expenditure underrun.

**Appropriation/Expenditure Status vs. Prior Year**

- Total Expenditures are \$4.2M (87%) above PY
- Increase largely due to a rise in professional fees (\$3.9M) and transfers out for CIP (\$691K), transfers out primarily related to Freeman Diversion Rehab project
- Professional fees primarily related to legal fees for Whistoyo
- Labor costs of \$179K also contributed to the expenditure increase. This was due to supplemental work related to HCP, Freeman, and

**Fund Balance**

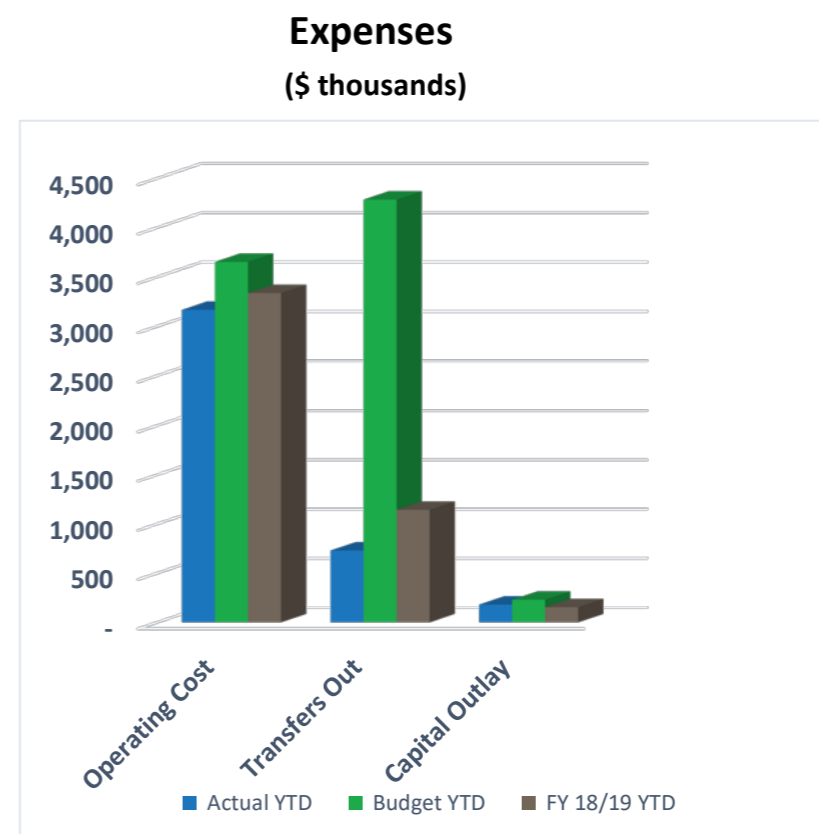
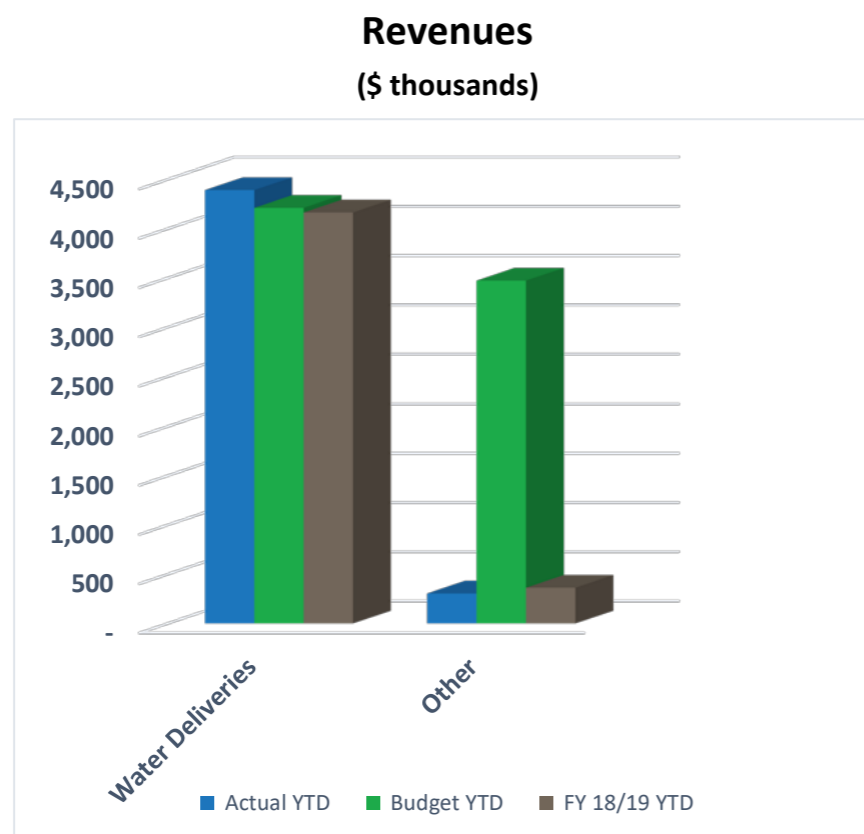
- The ending working capital balance was approximately \$808K, all undesignated. \$113K of purchase orders were rolled over from FY 19-20, reducing the available balance to \$696K, which was \$222K lower than planned
- The District's reserve policy requires an undesignated balance of between \$800K and \$1M for this fund, which was not met

**FY 2019-20 Fourth Quarter Financial Review**

July 1, 2019 through June 30, 2020

*100% of Fiscal Year Completed*
**Oxnard Hueneme Pipeline Fund**

in \$ thousands	CY Actuals	CY Revised Budget	Variance	% Variance	PY Actuals	Variance	% Variance
<b>Revenues</b>							
Water Delivery	4,391	4,211	180	4%	4,164	227	5%
Earnings on Investments	53	41	12	30%	72	(19)	-27%
Grants	0	300	(300)	-100%	0	0	
Other	251	3,432	(3,181)	-93%	290	(40)	-14%
<b>Total Revenues</b>	<b>4,694</b>	<b>7,983</b>	<b>(3,289)</b>	<b>-41%</b>	<b>4,526</b>	<b>169</b>	<b>4%</b>
<b>Expenses</b>							
Personnel Costs	930	886	43	5%	976	(46)	-5%
Operating Expenditures	2,237	2,767	(530)	-19%	2,361	(123)	-5%
Capital Outlay	180	230	(50)	-22%	154	26	17%
Transfers out	730	4,284	(3,554)	-83%	1,143	(414)	-36%
<b>Total Expenses</b>	<b>4,077</b>	<b>8,167</b>	<b>(4,091)</b>	<b>-50%</b>	<b>4,634</b>	<b>(557)</b>	<b>-12%</b>
<b>Net Surplus / (Shortfall)</b>	<b>618</b>	<b>(184)</b>	<b>802</b>	<b>-435%</b>	<b>(108)</b>	<b>726</b>	<b>-670%</b>


**Revenue**

- Water Delivery Revenue \$180K higher than Budget. 1,491 AF more delivered than Plan (14%). Deliveries exceed prior year by \$227K (1,397 AF).
- Grants under Plan by \$300K. Grant for Fe & Mn treatment; revenue will not be earned until construction begins next FY.
- Other revenues lower than plan by \$3.2M. This is due to \$3.3M in external debt that was budgeted for Fe & Mn and Generator CIP projects in FY 19-20 but have been delayed. This is partially offset by higher GMA revenue due to rate increase (\$72K).

**Expenses**

- Electricity \$270K under budget due to considerable surface water deliveries in the current fiscal year, which resulted in needing to run the wells for less time.
- Treatment chemicals \$35K under budget due to over budgeting for amount of chemical needed.
- Maintenance - S&I under budget by \$92K. \$60K is due to emergency funds that have not yet needed to be used.
- Rents & Leases under budget by \$29K due to water truck (\$17K) and other rental equipment not needed this fiscal year.
- Capital outlays under budget by \$37K to replace a failed variable frequency drive completed in FY 20-21.
- Professional fees \$57k under budget due to lower legal fees than Plan and risk management plan for chlorine not being completed.
- Transfers out under budget by \$3.6M. \$3.3M in external debt and \$300K in grants will for delayed Fe & Mn treatment project will be transferred out to CIP funds when received.

**Fund Balance**

The projected fund balance at the end of FY 19-20 is \$3.1M which is \$305K higher than projected. \$51K outstanding purchase orders will be carried forward in FY 20-21 resulting a net balance that is \$254K higher than projected.

The District's reserve policy requires a \$1.1M undesignated balance for this fund, which is expected to be met. The fund balance over the requirement will be used to reduce the amount of external financing that will be needed to complete the large capital improvement projects in FY 20-21 including the Iron & Manganese treatment facility.

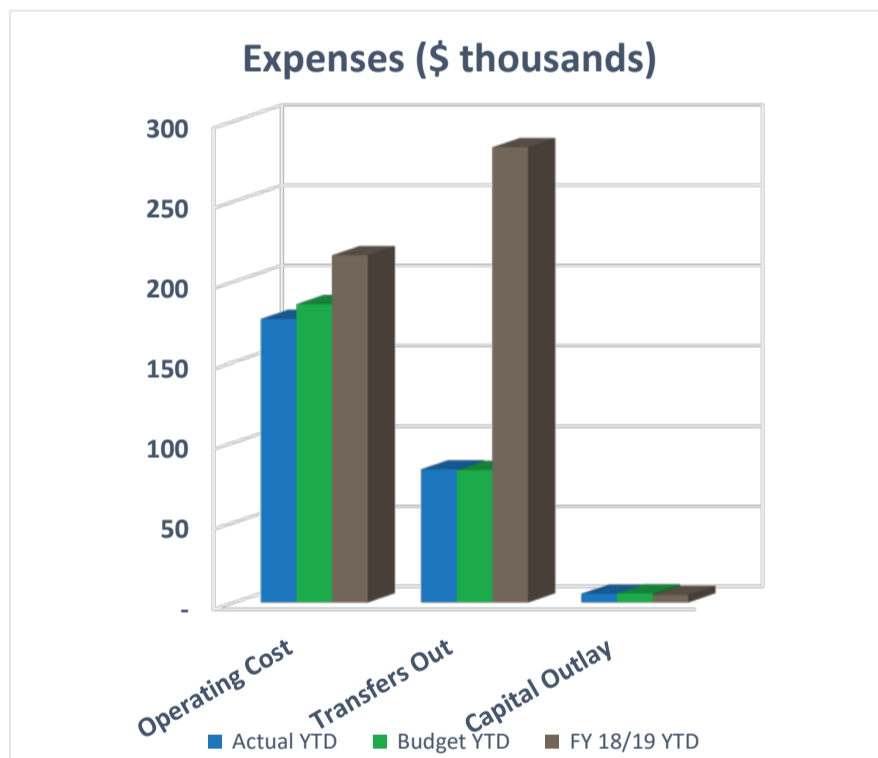
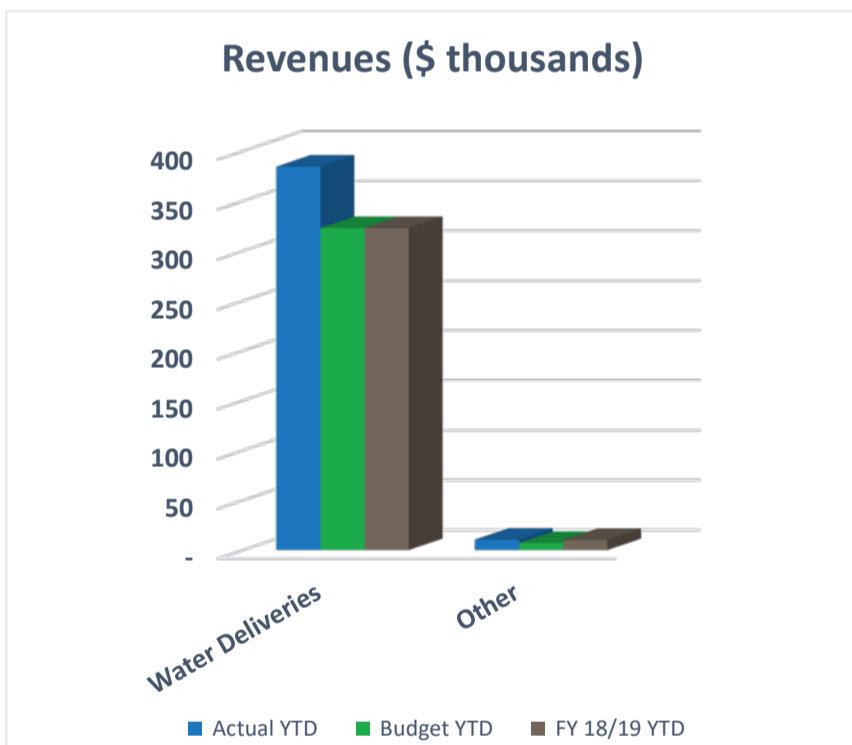
### FY 2019-20 Fourth Quarter Financial Review

July 1, 2019 through June 30, 2020

100% of Fiscal Year Completed

#### Pleasant Valley Pipeline Fund

in \$ thousands	CY Actuals	CY Revised Budget	Variance	% Variance	PY Actuals	Variance	% Variance
<b>Revenues</b>							
Water Delivery	384	323	61	19%	323	61	19%
Earnings on Investments	11	9	2	29%	15	(4)	-29%
Other	10	7	3	49%	10	0	3%
<b>Total Revenues</b>	<b>406</b>	<b>338</b>	<b>67</b>	<b>20%</b>	<b>348</b>	<b>57</b>	<b>16%</b>
<b>Expenses</b>							
Personnel Costs	49	30	20	67%	38	12	31%
Operating Expenditures	127	156	(29)	-19%	179	(51)	-29%
Capital Outlay	5	6	(0)	-3%	5	1	17%
Transfers out	83	83	0	1%	284	(200)	-71%
<b>Total Expenses</b>	<b>265</b>	<b>274</b>	<b>(9)</b>	<b>-3%</b>	<b>505</b>	<b>(239)</b>	<b>-47%</b>
<b>Net Surplus / (Shortfall)</b>	<b>140</b>	<b>64</b>	<b>76</b>	<b>119%</b>	<b>(156)</b>	<b>297</b>	<b>-190%</b>



#### Revenue

- Water delivery was \$61K (1031 AF) higher than Budget due to deliveries to PV July - August and January - June. Deliveries also exceed prior year by \$61K (944 AF).

#### Expenses

- Operating Expenditures under Budget by \$29K mainly due to maintenance fees which were down \$17K due to emergency work at Las Posas Road coming in under budget.
- Lower transfers out as compared to last year are due to the new headquarters purchase last fiscal year.
- Personnel costs over plan by \$20K (67%) due to staff spending more time on routine maintenance than budgeted.

#### Fund Balance

The ending working capital for the fund was approximately \$344K, which was \$35K higher than the projected ending balance. Purchase orders of \$2K will be carried forward into FY 20-21, resulting in a fund balance of approximately \$342K.

The District's calculated reserve policy requires a \$250k undesignated balance for this fund which was met.



### FY 2019-20 Fourth Quarter Financial Review

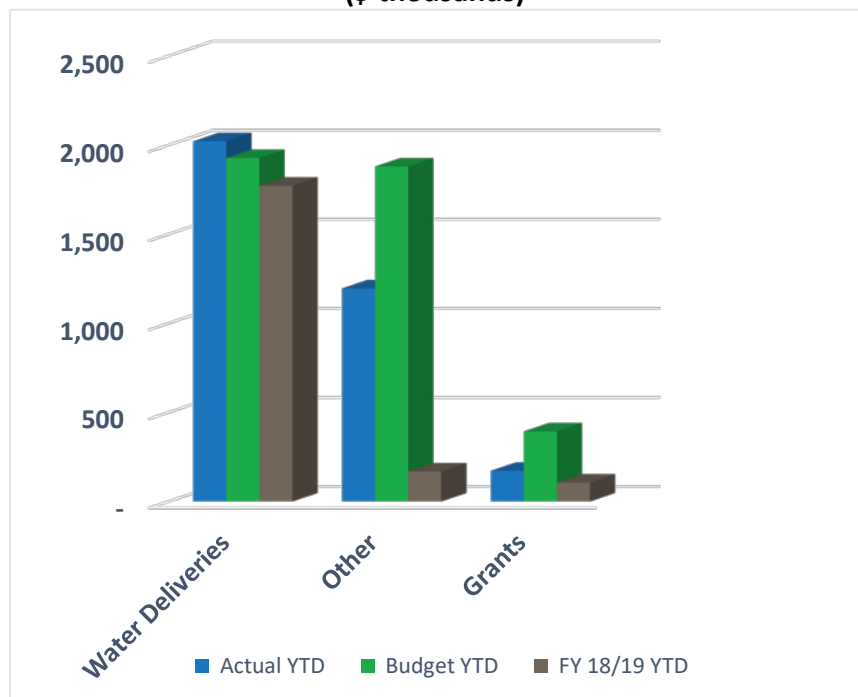
July 1, 2019 through June 30, 2020

100% of Fiscal Year Completed

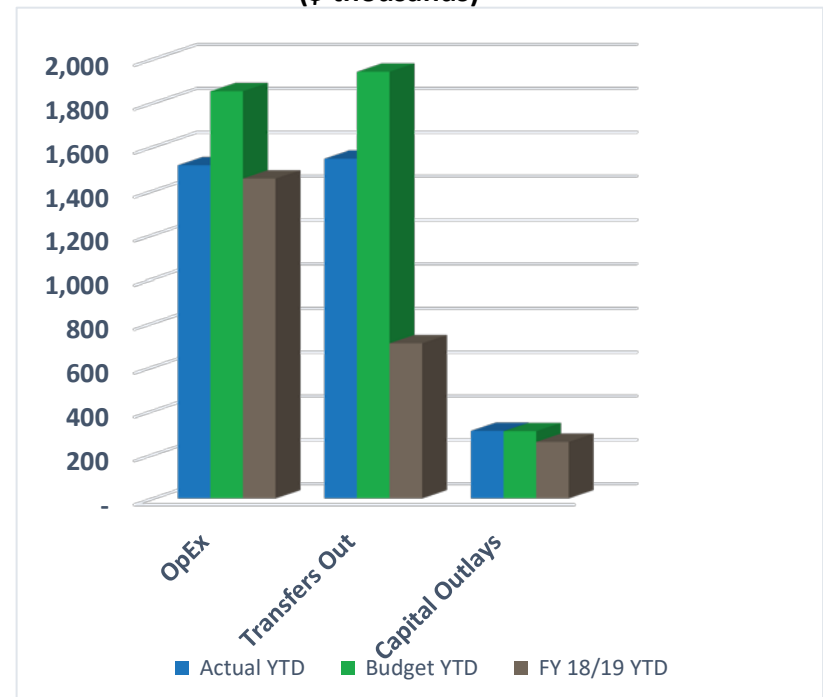
#### Pumping Trough Pipeline Fund

in \$ thousands	CY Actuals	CY Revised Budget	Variance	% Variance	PY Actuals	Variance	% Variance
<b>Revenues</b>							
Water Delivery	2,022	1,928	94	5%	1,772	249	14%
Earnings on Investments	22	21	1	6%	39	(17)	-43%
Grants	172	394	(221)	-56%	106	66	
Other	1,174	1,859	(685)	-37%	130	1,044	806%
<b>Total Revenues</b>	<b>3,390</b>	<b>4,202</b>	<b>(812)</b>	<b>-19%</b>	<b>2,047</b>	<b>1,343</b>	<b>66%</b>
<b>Expenses</b>							
Personnel Costs	411	417	(7)	-2%	341	70	21%
Operating Expenditures	1,105	1,436	(331)	-23%	1,115	(10)	-1%
Capital Outlay	308	307	2	1%	258	50	20%
Transfers out	1,546	1,942	(396)	-20%	707	839	119%
<b>Total Expenses</b>	<b>3,370</b>	<b>4,103</b>	<b>(732)</b>	<b>-18%</b>	<b>2,421</b>	<b>950</b>	<b>39%</b>
<b>Net Surplus / (Shortfall)</b>	<b>20</b>	<b>99</b>	<b>(79)</b>	<b>-80%</b>	<b>(374)</b>	<b>393</b>	<b>-105%</b>

**Revenues**  
(\$ thousands)



**Expenses**  
(\$ thousands)



#### Revenue

- Revenue received through Q4 \$3.4M, down \$812K (19%)
- Revenue decrease primarily due to lower grant revenue received for PTP metering project. Debt issuance for project has also been delayed until FY 2020-21
- Offsetting decrease were water deliveries, which were \$94K higher than Budget. 413 AF (8%) more water was delivered than Plan

#### Revenue Status vs. Prior Year

- Current fiscal year revenues up \$258K (13%) compared to last fiscal year
- Primarily due an increase of 748 AF (16%) of water deliveries versus prior fiscal year
- Grant revenue for PTP metering project was also \$66K higher in current fiscal year



## FY 2019-20 Fourth Quarter Financial Review

July 1, 2019 through June 30, 2020

*100% of Fiscal Year Completed*

### Pumping Trough Pipeline Fund (Continued)

#### Expenses

- Total expenditures \$3.4M, \$732K (18%) below Plan
- Primarily due to lower transfers-out (\$396K) and operating expenditures (\$331K)
- Electricity \$174K under budget due to considerable surface water deliveries (2,205 AF) in the current fiscal year, which resulted in less time running PTP wells
- Maintenance \$78K under Plan this year due to emergency funds not being needed, as well as less than projected maintenance on corroding PTP turnouts
- Rents and Leases \$19K lower than expected as a result of rental equipment not being needed this fiscal year
- Fox Canyon Fees \$20K under forecast as more surface water was delivered than pumped water
- General and administrative expense also \$19K lower than prediction
- Lower than planned transfers-out are due to a delay in grant revenue and debt issuance for PTP metering project

#### Expense Status vs. Prior Year

- Compared to last fiscal year, expenditures are higher by \$950K (39%)
- Primarily due to higher CIP transfers-out (\$839K) in current fiscal year. Specifically, for PTP Generator CIP project which was approximately 85% complete at the end of FY 2019-20

#### Fund Balance

- The ending working capital balance was approximately \$465K, all undesignated. \$3K of purchase orders were rolled over from FY 19-20, reducing the available balance to \$462K, which was \$107K higher than planned
- The District's reserve policy requires an undesignated balance of between \$250K and \$300K for this fund, which was met



### FY 2019-20 Fourth Quarter Financial Review

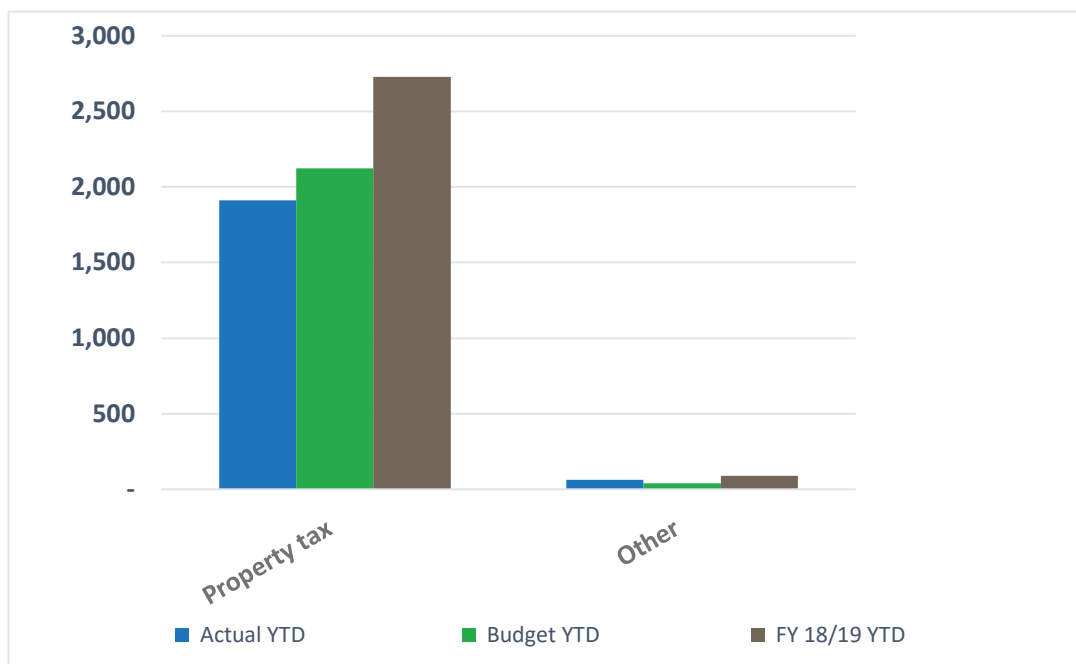
July 1, 2019 through June 30, 2020

100% of Fiscal Year Completed

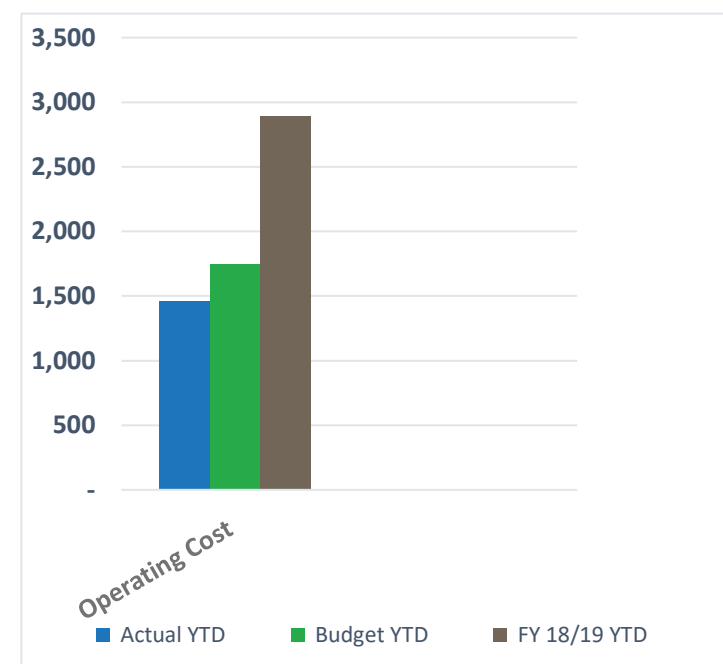
#### State Water Fund

in \$ thousands	CY Actuals	CY Revised Budget	Variance	% Variance	PY Actuals	Variance	% Variance
<b>Revenues</b>							
Water Delivery	0	0	0	0%	0	0	0%
Earnings on Investments	58	41	17	42%	84	(26)	-30%
Other	1,915	2,123	(208)	-10%	2,732	(817)	-30%
<b>Total Revenues</b>	<b>1,973</b>	<b>2,164</b>	<b>(191)</b>	<b>-9%</b>	<b>2,816</b>	<b>(843)</b>	<b>-30%</b>
<b>Expenses</b>							
Personnel Costs	0	0	0	0%	0	0	0%
Operating Expenditures	1,462	1,750	(289)	-16%	2,889	(1,427)	-49%
Capital Outlay	0	0	0	0%	0	0	0%
Debt Service	0	0	0	0%	0	0	0%
Transfers out	0	0	0	0%	0	0	0%
<b>Total Expenses</b>	<b>1,462</b>	<b>1,750</b>	<b>(289)</b>	<b>-16%</b>	<b>2,889</b>	<b>(1,427)</b>	<b>-49%</b>
<b>Net Surplus / (Shortfall)</b>	<b>512</b>	<b>414</b>	<b>98</b>	<b>24%</b>	<b>(73)</b>	<b>585</b>	<b>-804%</b>

**Revenues**  
(\$ thousands)



**Expenses**  
(\$ thousands)



**Revenue**

Revenue received through Q4 \$2M, down \$191K (9%) from Plan, primarily due to property taxes (\$212K). Current year \$843K (30%) lower due to decrease in property taxes requested. Lower tax assessment was requested because the prior year's ending fund balance was higher than Plan, and less tax revenue was needed to meet the reserve requirement, which allows the District to purchase its allowable balance of Table A water.

**Expenditures**

Total expenditures \$1.5M, or \$289K (16%) lower than Plan. Table A allocations were 75% for 2019 which resulted in lower variable costs than Budget. Compared to last year, expenditures lower by \$1.4M (49%)

**Fund Balance**

The projected fund balance at the end of FY19-20 is approximately \$3.3M.

The District's reserve policy requires a \$1.7M balance for this fund, which will be exceeded. The entire fund balance is designated for the fixed and variable costs related to the District's State Water Project allocation of 5,000 AF per year, plus the allowable balance of Table A water that was not purchased in prior years (1,500 AF for FY 19-20).

### FY 2019-20 Fourth Quarter Financial Review

July 1, 2019 through June 30, 2020

100% of Fiscal Year Completed

#### Overhead Fund

in \$ thousands	CY Actuals	CY Revised Budget	Variance	% Variance	PY Actuals	Variance	% Variance
<b>Expenses</b>							
Personnel Costs	2,991	2,995	(4)	0%	2,750	240	9%
Operating Expenditures	1,365	1,591	(226)	-14%	1,386	(21)	-2%
Capital Outlay	56	64	(8)	-13%	1	55	
<b>Total Expenses</b>	<b>4,412</b>	<b>4,650</b>	<b>(238)</b>	<b>-5%</b>	<b>4,138</b>	<b>274</b>	<b>7%</b>

#### Expenses

(\$ thousands)



- Expenditures significantly under budget by \$238K. The largest savings were in consulting services for Admin and Finance (\$180K). Costs for financial advisory services under budget \$66K, as some of the FA costs will be invoiced this year and/or be included in debt issuance in FY 20-21.
- Computer Related purchases (\$17K) and Travel and Training related expenses under budget by \$18K due to Covid 19 restrictions.
- Capital outlay \$8K under Budget.
- There are \$21K in outstanding Purchase Orders that will be carried over from FY 19-20 to FY 20-21, resulting in net under expenditures of \$217K. These POs are for grant-writing and Engineering CAD assistance.
- Compared to last year, expenditures are higher by \$274K (7%). The variance is primarily due to Personnel costs up by \$240K because of additional staffing in Admin and Finance. Admin filled two Administrative positions and Finance filled Senior Accountant and Accountant I positions. Operating Expenditures lower due to Admin and Finance consulting services budget under utilized. Cost of the new HQ Security System and Firewall license made up the variance in Capital Outlay.

United Water Conservation District															
CURRENTLY APPROPRIATED CAPITAL IMPROVEMENT PROJECT PLAN															
FY 2019-20 Available Appropriations as of June 30, 2020															
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 19-20
								Total Approp Approved thru FY 2018-19	Suppl Approp FY 19-20	Total Approp to Date	Total as FY 2018-19	Current FY 19-20	Total to date		
Well Replacement Program Well #18	452	8000	2015-16	08/06/15	2021	I	1,669	831,854	43,851	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	6,319,428	2,057,186	8,376,614	3,274,532	1,080,938	4,355,470	9.85%	4,021,144
SFD Outlet Works Rehab		8002	2007-08	04/20/11	2023+	I&II	67,787	2,994,781	748,572	3,743,353	2,020,008	650,168	2,670,176	3.94%	1,073,177
SFD PMF Containment		8003	2008-09	06/22/09	2023+	II	35,881	2,765,334	1,095,802	3,861,136	1,787,911	819,008	2,606,920	7.27%	1,254,216
SFD Sediment Management		8005	2013-14	05/28/14	2020	II	145	94,954	-	94,954	60,113	228	60,341	41.61%	34,613
Lower River Invasive Species Control	471	8006	2015-16	08/06/15	2023+	IV	14,456	860,852	4,665	865,517	152,360	27,055	179,414	1.24%	686,103
OHP Iron and Manganese Treatment	451	8007	2015-16	08/06/15	2021	III	6,390	1,083,783	2,722,089	3,805,872	644,388	456,220	1,100,607	17.22%	2,705,265
Quagga Decontamination Station		8008	2016-17	06/23/17	2020	II	292	219,050	2,924	221,974	50,270	6,166	56,435	19.33%	165,539
Lake Piru Asphalt Repairs		8010	2010-11	02/17/11	2021	I	1,701	1,511,528	6,387	1,517,915	1,291,841	5,533	1,297,374	76.27%	220,541
Juan Fernandez Day Use		8013	2016-17	06/30/17	2020	I	116	112,803	3,203	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	0	1,896,577	1,129,962	42,597	1,172,559	3.67%	724,018
Brackish Water Treatment		8019	2015-16	07/08/15	2020	III	60	53,010	7,170	60,180	7,524	50,791	58,315	97.19%	1,865
Rice Ave Overpass PTP	471	8021	2016-17	08/17/18	2020	II	335	38,113	35,384	73,497	16,640	8,709	25,350	7.57%	48,147
PTP Turnout Metering System	471	8022	2016-17	03/10/17	2020	I	1,608	1,387,323	221,270	1,608,593	446,003	357,714	803,717	49.98%	804,876
Pothole Trailhead		8023	2016-17	02/14/17	2020	I	312	200,701	111,310	312,011	83,718	116,138	199,856	64.06%	112,155
New Headquarters		8024	2016-17	08/04/17	2020	II	9,064	7,300,000	2,213,662	9,513,662	6,020,312	3,543,475	9,563,788	105.51%	(50,126)
State Water Interconnection Project		8025	2016-17	06/15/17	2022	II	1,338	741,444	11,677	753,121	177,814	10,107	187,920	14.04%	565,201
El Rio Trailer		8028	2019-20		2022	II	390	35,000		35,000		-	-	0.00%	35,000
Alternative Supply Alliance Pipeline		8030	2018-19	06/08/18	2020	II	353	308,753	52,825	361,578	32,104	17,314	49,418	14.00%	312,160
Grand Canal Modifications		8032	2018-19	06/30/19	2020	II	1,315	0	525,916	525,916	4,864	110,957	115,821	8.81%	410,095
Floc Building Emergency Generator	421	8033	2019-20		2020	II	75	0	75,000	75,000		-	-	0.00%	75,000
Lak Piru Campground Electrical Update		8034	2019-20		2022	I	666	0	65,800	65,800		-	-	0.00%	65,800
OH Booster Pump Overhaul	451	8035	2019-20	05/27/20	2020	I	280	0	280,000	280,000		239,583	239,583	85.57%	40,417
OH System Emergency Generator	451	8036	2019-20		2020	II	899	0	898,800	898,800		-	-	0.00%	898,800
Piru WTP Emergency Generator		8037	2019-20		2020	II	97	0	96,800	96,800		-	-	0.00%	96,800
PTP System Emergency Generator	471	8038	2019-20	08/01/19	2020	II	903	0	902,800	902,800		772,194	772,194	85.51%	130,606
Santa Paula Tower Emergency Generator		8039	2019-20		2020	II	61	0	60,800	60,800		-	-	0.00%	60,800
SP Microwave Communications Tower		8040	2019-20	09/20/19	2020	II	267	0	316,280	316,280		326,244	326,244	122.19%	(9,964)
Asset Management / CMMS System		8041	2019-20	04/10/20	2020		230	0	30,000	30,000		463	463	0.20%	29,537
<b>TOTAL AMOUNT PER YEAR</b>							231,578	28,755,288	12,590,173	41,345,461	17,883,359	8,641,603	26,524,962	11.45%	14,820,499
Class I = Infrastructure Repair or Replacement															
Class II = Structural/Hydraulic Improvement (no yield)															
Class III = Water Resource Improvement															
Class IV = ESA Improvement															

### Current Benchmark Yields

LAIF	June 30, 2020	1.47%
VC Invest Pool	June 30, 2020	1.45%
3mo Treasury Bills	June 30, 2020	0.16%

