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January 31, 2022

Board of Directors
United Water Conservation District

Subject: Fiscal Year 2021-2022 Second Quarter Financial Reports

Dear Board Members:

Enclosed for your review is the District's FY 2021-22 Second Quarter (July 1, 2021, through December 31, 2021) Financial Report. This report represents six months of financial information for District operations (50% of the total fiscal year).

The 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 District customers 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 for the fiscal year-to-date with data to provide the Board and District customers a preliminary financial view (subject to audit adjustments at year-end). The following discussion will provide a summary of the District's projected revenues and approved spending plan compared to what actually occurred throughout the first quarter of the fiscal 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 the pages following the Capital Improvement Program Status.

CAPITAL IMPROVEMENT PROGRAM STATUS

A one-page summary of the District's current Five-Year Capital Improvement Program appears along with Benchmark Interest Rates as part of Attachment B. As of December 31, 2021, all capital improvement projects (CIP) expenditures are within the total amount appropriated by the Board.

The majority of the CIP's that have been funded are currently underway, either in the planning, design, or construction stages of the project.

- *Well Replacement Program (CIP Project # 8000)*
General Pump began installing the pump and motor on October 4 and completed the task in November. Following General Pump's work, staff flushed the well. In December Staff provided the required documents to the Division of Drinking Water (DDW) for a permit amendment and the permit amendment is in for review by DDW.
- *Freeman Diversion Rehabilitation (CIP Project # 8001)*
In October, GEI commenced with the Geotechnical Investigation that was approved at the September Board of Directors meeting and completed the work by November.
- *Santa Felicia Dam Outlet Works Rehabilitation (CIP Project # 8002)*
October 13 - The Board approved the design contract with GEI Consultants in the amount of \$1,715,706 for the 60% design phase of the Outlet Works Improvement Project. Staff issued a notice to proceed on October 13 and work began on October 15.

October 26 – Staff received a notification letter from the United States Environmental Protection Agency (EPA), which indicated that the Santa Felicia Dam Safety Improvement Project has been selected to submit an application for the WIFIA loan program for up to \$51,693,083, or not to exceed 49 percent of total eligible project costs.

October 29 - Staff prepared the Application for the Repair or Alternation of a Dam and Reservoir for the Outlet Works Improvement Project and submitted it to DSOD. A total application fee of \$392,000 which is calculated based on the estimated total project cost of approximately \$68 million is due to DSOD to initiate DSOD review of the design reports and documents. The application fees will be paid to DSOD in three increments, including the initial payment. The first payment equal to 20% of the fee equal to \$78,400 was made to DSOD on October 29 to initiate the review of the 30% design documents. The remaining fee of \$313,600 will be submitted to DSOD in two more payments along with the future design phase submittals.

November 3 – Staff met with Mr. Kevin McDonald, the EPA primary point of contact for the WIFIA loan program to discuss the WIFIA loan application requirements.



November 22 – Staff was informed through a letter correspondence dated November 16, 2021, from the Department of Water Resources (DWR), Division of Safety of Dams (DSOD) that United’s grant application for the FEMA’s FY 2021 Rehabilitation of High Hazard Potential Dams (HHPD) in support of the SFD SIP design phase was unsuccessful due the limited funding awarded to California. The SFD SIP was among the nine dam projects that were included in the DSOD grant application to FEMA. It is unclear how many dam projects were selected for the FEMA HHPD grant program.

November 23 – Staff received a letter from the DSOD that acknowledged the receipt of the District’s application for the review of the 30% design phase of the Outlet Works Improvement Project along with the filing fee of \$78,400. The letter also indicated that DSOD would inform the District about the progress of the application review by December 1 and notify the District if additional information would be required.

December 7 – Staff attended EPA WIFIA Loan Program Application Experience webinar provided to the 2021 selected borrowers to learn more about the terms and conditions of the Water Infrastructure Finance and Innovation Act (WIFIA) loan.

December 14 – Task Order (TO) #2 in the amount of \$2,900 was issued to Kennedy Jenks Consultants (KJ) as part of KJ’s On-Call Services Agreement with the purpose of receiving support from KJ during the preparation and submittal of a Notice of Interest (NOI) to Cal OES for the 2021 FEMA Hazard Mitigation Grant Program (HMGP) for the construction of the Outlet Works Improvement Project. The 2021 FEMA HMGP includes support of large projects (greater than \$10 million) that can be implemented over 36 months subsequent to the grant award.

December 23 – Staff submitted an NOI to Cal OES for the 2021 HMGP which included a grant request for the construction of the Outlet Works Improvement Project. The total federal cost share requested is \$39,150,000, which is 75% of the estimated construction cost of \$52,200,000. The non-federal cost share is \$13,050,000. If selected, the District will be invited to submit a sub-application to Cal OES in April 2022. Cal OES is expected to announce the selected projects in the late summer/early fall of 2022, and the grants are expected to be awarded by FEMA in 2023.

Staff reviewed the invoices received from GEI Consultants for the design work performed in October, November, and December 2021. The total invoice amounts for Purchase Order 01588 were \$11,594.50, \$61,130.00, and \$106,874.66, respectively. As of December 31, 2021, the 60% design phase of the Outlet Works Improvement Project is 11% complete and \$1,536,106.84 of the approved budget remains.

Staff reviewed the invoices received from Catalyst Environmental Solutions Corporation for the work performed in October through December 2021 regarding the new channel design. The total invoice amount for Purchase Order 01429 was \$1,167.50. As of December 31, 2021, the project is 58% complete and \$46,442.35 of the approved budget remains.

- *Santa Felicia Dam Probable Maximum Flood Containment (CIP Project # 8003)* October 13 - The Board approved the design contract with GEI Consultants in the amount of \$579,948 for the 30% design phase of the Spillway Improvement Project. Staff issued a notice to proceed on October 13 and work began on October 15.



The above updates reported for the Santa Felicia Dam Outlet Works Rehabilitation (CIP Project # 8002) regarding the WIFIA loan program are also applicable to this project.

Staff reviewed the invoices received from GEI Consultants for the design work performed in October, November, and December 2021. The total invoice amounts for Purchase Order 01587 were \$9,219.00, \$15,229.50, and \$23,384.81, respectively. As of December 31, 2021, the 30% design phase of the Spillway Improvement Project is 8% complete and \$532,114.69 of the approved budget remains.

- *Santa Felicia Dam Sediment Management (CIP Project # 8005)*

October 19, 2021 - The Notification of Lake or Streambed Alteration was submitted to CDFW for the excavation work related to the Lake Piru Reservoir Sediment Sampling and Testing Plan. The District submitted a check for \$1,572.50 as a permit application fee.

October 19, 2021 - The 401 Nationwide Permit Notice of Intent was submitted to the Los Angeles Regional Water Quality Control Board (LARWQCB) for the excavation work related to the Lake Piru Reservoir Sediment Sampling and Testing Plan. The District submitted a check for \$2,066 as a permit application fee.

October 19, 2021 - The Nationwide Permit 6 application package was submitted to the USACE for the excavation work related to the Lake Piru Reservoir Sediment Sampling and Testing Plan. There is no fee associated with this permit application.

November 8, 2021 - CDFW requested additional information and an additional fee to continue the application review for Lake or Streambed Alteration. Staff mailed the check in the amount of \$938.50 for the additional fee on November 12.

December 3, 2021 - Staff received notice from LARWQCB that the District may proceed with this project per the terms and conditions of the General Order.

- *Lower River Invasive Species Control (CIP Project # 8006)*

Currently, there is no update available on this project.

- *Oxnard Hueneme Pipeline Iron and Manganese Treatment (CIP Project # 8007)* October 19, 2021 –

As part of the DWR Prop 1 IRWM Grant Program, the District purchased and installed project signage at the El Rio Facility.

October 27, 2021 – Staff completed the 2nd Quarterly Progress Report and Invoice for the DWR IRWMP Grant. The total invoice was \$51,106.49.

November 9 – Issued the Construction Notice to Proceed to GSE Construction with a commencement date of November 29, 2021.

November 15 – Obtained coverage under the Construction General Permit from the State Water Resources Control Board.



November 16 – Issued Change Order No. 1 to GSE Construction that permanently incorporates the Buy American Act (BAA) provisions to the Contract Documents and extends the construction completion date to January 3, 2023.

November 19 – Issued Work Directive Change Nos. 2, 3 and 4 to GSE Construction related to earthwork clarifications, erosion control and a blow-off for the existing Upper Aquifer System well manifold.

November 22 – Received notification from the OLDCC that the NEPA package was fully in compliance with the conditions necessary to commence with construction activities.

November 29 – GSE began construction activities, including potholing and rough grading operations.

December 10 – Issued Work Directive Change No. 10 related to vault revisions.

December 15 – Prepared and issued letter to USBR requesting 6-month time extension (expires July 1, 2022) until further agreement can be reached on how to maintain both sources of Federal funding for the Project. A decision from the USBR is pending.

December 29 – Prepared and submitted 1st Quarterly Progress/Financial Report for the DOD OLDCC Grant.

- *Ferro-Rose Recharge (CIP Project # 8018)*
NHC continues to develop the design of the Inverted Siphon and 2 Barrel Culvert.
- *Brackish Water Treatment (CIP Project # 8019)*
October 14, 2021 – Presented project progress at 2021 Water Sustainability Summit.

October 19, 2021 – District executed an agreement with GEI consultants in the amount of \$249,727 for Phase 1 of the California Environmental Quality Act (CEQA) Documentation and Processing for the project.

November 17, 2021 – Engineering and Water Resources staff prepared and submitted an informational letter to the Los Angeles Regional Water Quality Control Board related to baseline groundwater sampling work related to developing treatment and discharge criteria for future permitting.

December 6 – Water Resources staff led a public workshop related to the groundwater modeling work under the Proposition 1 Round 1 Groundwater Grant Program (GWGP)

December 6, 2021 – Kennedy/Jenks Consultants submitted the final draft report related to Water Distribution Alternatives Analysis.

December 7 – Water Resources, Engineering and Environmental Services staff held Technical Advisory Committee (TAC) Meeting No. 4, the last and final meeting to conclude groundwater modeling work conducted under the Prop 1 Round 1 GWGP.



December 17, 2021 – Trussel Tech Consultants submitted the final draft report related to extended desktop treatment modeling evaluations.

December 29, 2021 – Water Resources staff completed the final draft report entitled “Extraction Barrier and Brackish Water Treatment Project Feasibility Study: Groundwater Modeling” which completed the work under the grant funding provided by Proposition 1 – the Water Quality, Supply, and Infrastructure Act of 2014 through an agreement with the State Water Resources Control Board.

In December, Water Resources and Engineering staff prepared information related to the Phase 1 project (construction of six monitoring wells) for submission to DWR’s Sustainable Groundwater Management Grant Program through the Fox Canyon Groundwater Management Agency.

- *Rice Ave. Overpass PTP (CIP Project # 8021)*

On November 22, Maryam Bral, Mauricio Guardado, Shiri Klima, City of Oxnard Deputy City Manager and Mike Wolfe, City of Oxnard Public Works Director attended a virtual meeting with Assembly Member, Jacquie Irwin and her staff to discuss the Rice Avenue Project. Assembly Member, Jacquie Irwin suggested her Staff to schedule a meeting with the California Transportation Commission, United, City of Oxnard, Ventura County and Assembly Member to discuss the Project.

Per the most updated engineering cost estimate prepared by WKE Inc., the City’s consultant, United’s utility replacement costs \$990,000 and the entire Project cost, including United’s utility replacement is nearly \$119 million (in 2023 dollars).

- *PTP Turnout Metering System (CIP Project # 8022)*

As of December 31, 2021, thirty-four (34) of sixty-one (61) turnouts are installed and operational. Nineteen (19) easement deeds out of forty-one (41) have been signed by property owners and sixteen (16) have been recorded. The cost per turnout is currently tracking at approximately \$23,400 per turnout and the estimate budget is \$26,400 per turnout. A total amount of \$446,216.49 has been invoiced to the Department of Water Resources under the Proposition 1 Agriculture Water Use Efficiency Grant with a remaining grant amount of \$188,842.51.

- *Pothole Trailhead (CIP Project # 8023)*

October 13, 2021 – Quality Ag, Inc was retained to provide material, labor, and equipment to deliver approximately 25 boulders to the Pothole Trailhead and set them in strategic places to prevent vehicular trespassing past the Pothole Gate onto Piru Canyon Road. The invoice in the amount of \$3,934 was paid in November 2021.

- *State Water Interconnection Project (CIP Project # 8025)*

The City of Ventura (City) completed the geotechnical borings within the Santa Clara River (SCR) riverbed in early October. The remaining geotechnical borings on the south side of the river will be drilled next. The City has requested to relocate one of those borings to the Noble groundwater recharge basin (Noble). Staff is meeting the City and their consultant Fugro on site in the week of November 1 to discuss the boring location within Noble.



The City and Casitas are currently in discussions to determine whether Casitas will continue to be a part of the project and maintain its financial commitment towards the project costs, including the design and construction fees. In a letter to the Casitas Board on November 23, Ventura Water's general manager requested Casitas' Board of Directors to determine Casitas' level of commitment to the project. The City's plan is to move forward with the project even if Casitas decides to opt out temporarily or permanently.

- *Replace El-Rio Trailer Project (CIP Project # 8028)*
There are currently no updates available for this period.
- *Alternative Supply Assurance Pipeline (CIP Project #8030)*
The project is currently on hold.
- *Grand Canal Hydraulic Constraint Removal (CIP Project # 8032)*
September 13, 2021 - Notice of Completion was filed with the County of Ventura. There will be no future update on this project.
- *Lake Piru Campground Electrical Update (CIP Project #8034)*
This project has been placed on hold as it is one part of the Facility Improvement Plan.
- *Oxnard Hueneme System Backup Generator (CIP #8036)*
October 13 - The 3rd quarterly report and the reimbursement request in the amount of \$612,944 were submitted to Cal OES.

October 19 - Staff issued Amendment No. 1 in the amount of \$29,790 to the Phoenix Civil Engineering contract. This amendment extended the construction management services to account for the extended construction time approved by the Cal OES. The construction time extension was needed due to the delay in equipment manufacturing and material availability. Subsequently, Staff issued Task Order No. 1 to Lucci & Associates, the electrical engineering consultant in the amount of \$7,520 to extend the engineering service support and Task Order No. 1 to Earth Systems Pacific in the amount of \$2,500 to provide additional special inspection services.

October 27 – Staff received a Notification of Payment from Cal OES in the amount of \$413,737.43. The total payment received from Cal OES is \$480,428.15.

December 1 - Staff received Cal OES approval for the time extension request for an additional two months to complete the project. The time extension request would require the project construction to be completed by February 25, 2022, and the entire project, including a three-month grant close-out period, to be completed by May 25, 2022.

Staff reviewed invoices received from Oilfield Electric & Motor for the work performed during the month of October, November, and December 2021. The invoice amounts for Purchase Order 01438 were \$43,130.00, \$110,912.50, and \$27,027.50, respectively.

Staff reviewed invoice received from Phoenix Civil Engineering for the work performed during the months of October 2021. The invoice amount for Purchase Order 01439 was \$9,483.75.



Staff reviewed invoice received from Lucci & Associates for the work performed during the months of December 2021. The invoice amount for Purchase Order 01560 was \$2,665.00.

Staff reviewed invoices received from Earth Systems for the work performed during the months of October, November, and December 2021. The invoice amounts for Purchase Order 01557 were \$245.00, 452.00 and \$553.00, respectively.

- *Emergency Power Supply for UWCD Drinking Water Treatment and Supply Facilities Related to CIP Projects # 8033, 8037, 8039)*
On November 12, Staff submitted the first progress and expenditure of funds report on the purchase and installation of the backup emergency generators for the LPWTP, Flocculation building and the Santa Paula communication tower to CalOES as part of the CalOES State Community Power Resiliency Allocations grant program.
- *Asset Management System/CMMS System (CIP Project #8041)*
December 1 – EOS Arrow Gold quote was approved and the purchase of the GNSS is in progress. A Mid-December delivery date was originally given but the unit has been delayed due to manufacturing delays.
- *Recycled Water (CIP Project # 8043)*
December 29 – Reviewed proposal from Kennedy/Jenks Consultants for Preliminary Design Report related to the Laguna Road Recycled Water Pipeline and provided comments.
- *Lake Piru E-Kiosk (CIP Project #8045)*
This project has been foregone with the continued use of the MySites software system.
- *SCADA Hardware Update (CIP Project #8046)*
During the second quarter of FY 2021-22, the status of the project was ongoing and do not anticipate spending the entire budget in current year.
- *Lake Piru Asphalt (CIP Project #8047)*
October 28, 2021 – Three bids were submitted in response to the Notice Inviting Bids for the Lake Piru Water Treatment Plant Slope Repair and Drainage Improvement Project. The three bidders were Summer Construction (\$91,480), J&H Engineering (\$69,100), and Quality Ag, Inc. (\$69,774).

November 15, 2021 – Task Order No.2 under the On-Call Services Agreement with Earth Systems Pacific was issued on November 15, 2021, in the amount of \$10,762.40 for the geotechnical engineering and materials testing services during construction related to the Lake Piru Water Treatment Plant Slope Repair and Drainage Improvement Project.

December 7, 2021 – Amendment No.1 to the Agreement with RRM Design Group in connection with the Lake Piru Recreation Area Facilities Improvement Plan was executed. The additional scope of work included additional deliverables as requested by Staff. The additional fee was \$1,200.

December 9, 2021 – Agreement in the amount of \$69,100 executed with J&H Engineering General Contractors for the construction of the Lake Piru Water Treatment Plant Slope Repair and Drainage Improvement Project.



- *Condor Improvement Project (CIP Project #8048)*
November 4, 2021 – Agreement in the amount of \$40,240 executed with MNS Engineers, Inc for design services related to the Condor Point Improvement Project.
- *Lake Piru Entry Kiosk Renovation (CIP Project #8049)*
There are currently no updates available for this period.
- *Security Gate Upgrade (CIP Project #8050)*
There are currently no updates available for this period.
- *Server Replacement (CIP Project #8051)*
During the second quarter of FY 2021-22, a server was installed at Headquarters and at the El Rio Booster Plant. The vendor is slated to complete virtual migration before the end of February 2022.
- *SCADA Continuous Threat Detection System (CIP Project #8052)*
There are currently no updates available for this period.
- *Main Supply Pipeline Sodium Hypochlorite Injection (CIP Project #8053)*
The project will be advanced in calendar year 2022.

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CASH POSITION AND INVESTMENTS OF THE DISTRICT

As of December 31, 2021, the District had a total of \$47.9M 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:

	<u>Dec 31, 2021</u>	<u>Dec 31, 2020</u>
Bank of the Sierra	\$6,065,779	\$3,292,394
US Bank - 2020 COP Bond Balance	\$19,006,973	\$19,000,164
Petty Cash	\$3,400	\$1,000
County Treasury	\$1,644	\$1,444
LAIF Investments	\$22,881,671	\$24,268,872
Total	<u>\$47,959,467</u>	<u>\$46,563,874</u>

The only current restriction is the \$19M for CIP projects in the 2020 COP Bonds. Any restrictions on the remaining \$ 28.9M are listed in this report.

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

Respectfully submitted,

Daryl Smith, Controller

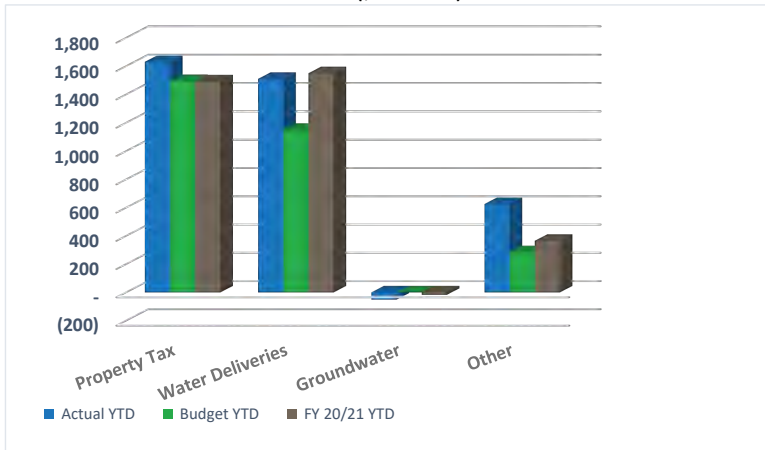
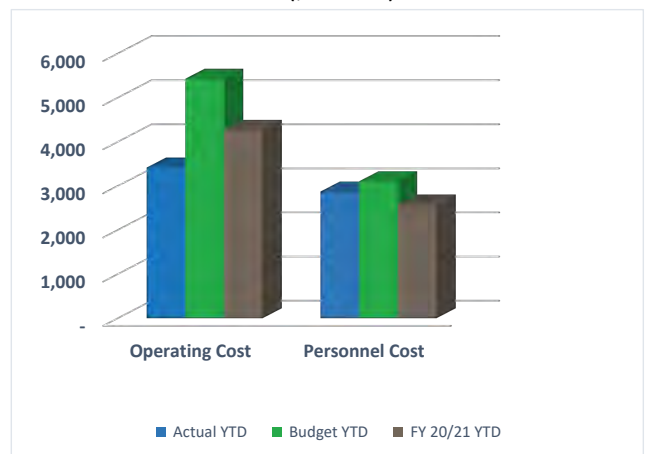
FY 2021-22 Second Quarter Financial Review

July 1, 2021 through December 31, 2021

50% of Fiscal Year Completed

General/Water Conservation Fund

in \$ thousands	CY Actuals	CY Revised Budget	Variance	% Variance	PY Actuals	Variance	% Variance
Revenues							
Water Delivery	1,510	1,150	360	31%	1,550	(40)	-3%
Groundwater	(51)	0	(51)	0%	(17)	(34)	203%
Supplemental Water	0	0	0	0%	0	0	0%
Property Taxes	1,631	1,495	136	9%	1,493	138	9%
Earnings on Investments	10	75	(65)	-87%	9	1	13%
Other	661	670	(9)	-1%	369	292	79%
Transfers in	0	0	0	0%	0	0	0%
Total Revenues	3,761	3,391	370	11%	3,404	357	10%
Expenses							
Personnel Costs	2,871	3,104	(234)	-8%	2,577	294	11%
Operating Expenditures	3,416	5,429	(2,013)	-37%	4,269	(854)	-20%
Capital Outlay	298	278	19	7%	356	(59)	-16%
Transfers out	2,470	4,406	(1,937)	-44%	499	1,971	395%
Total Expenses	9,054	13,218	(4,164)	-32%	7,702	1,352	18%
Net Surplus / (Shortfall)	(5,293)	(9,826)	4,534	-46%	(4,297)	(995)	23%

Revenues
 (\$ thousands)

Expenses
 (\$ thousands)

Revenue Status vs. Budget

- Revenue received through second quarter is \$3.8M (\$11%), \$370K above Plan primarily due to pipeline deliveries at \$360K above Plan. 2,556 AF more delivered than Plan for three pipelines combined.
- Property taxes \$136K above Plan due to higher tax revenue received from Ventura County.
- Groundwater Revenue \$51K below Plan due to utility billing adjustments for Camulus Ranch, Hardscrabble & Rancho Dos Hernanas and Sterling Hills Golf prior years billing errors.
- Earnings on investments were \$65K under Plan due to a steep reduction in the rate of return.
- Grant revenue \$37K lower than Plan. Grant revenues will not be earned until construction has been completed.

Revenue Status vs. Prior Year

- Q2 Revenue \$357K (10%) higher than PY primarily due to increased Lake Piru Operations revenue, \$296K greater than PY. Lake Piru was closed on the first half of prior year due to covid restrictions and United Water took over concessions in the current calendar year with revenues being recognized in real time. Contributing to the variance is increased property tax revenue of \$138K greater than PY.
- Offsetting the increase in revenue were decreased pipeline deliveries of \$40K less than prior year. 3,462 fewer AF delivered compared to PY for three pipelines combined. Groundwater Billing adjustments \$34K more than prior year.

FY 2021-22 Second Quarter Financial Review

July 1, 2021 through December 31, 2021

50% of Fiscal Year Completed

General/Water Conservation Fund - Continued

Appropriation/Expenditure Status vs. Budget

- Total Expenditures were \$4.2M (32%) under Plan primarily due to CIP Transfers Out \$1.9M lower than budget. Operating Expenditures \$2M also under budget due to Professional Fees \$957K from the under-utilized Admin and Finance consulting budget and FERC – Fish Passage and quagga expenditures timing difference of invoices. Principal and interest payment was favorable \$567K partially due to the principal payment budgeted to expense but paid directly to liability and interest savings from the refinancing of debt in 2020. Overhead costs \$203K under Plan due to timing difference. Contributing to the variance is savings in Maintenance, Supplies, and Permits of \$381K due to delay in invoicing and fewer "emergencies" in the second quarter. Maintenance expenditures is expected to be fully utilized by end of the fiscal year. Savings slightly offset by overrun in Insurance Premiums \$225K. Personnel Costs under budget \$234K due to vacant Controls positions in O&M.
- Expenditure underruns slightly offset by increased Capital Outlay of \$19K due to the purchase of equipment and vehicles to use at the Lake.

Appropriation/Expenditure Status vs. Prior Year

- Expenditures are \$1.4M (18%) higher than PY, primarily due to transfers out for CIP of \$2.5M in current year for SFD, Ferro Rose and Brackish Water CIP projects. Contributing to the variance is higher salary \$294K in the current year due to COLA increase, additional Rangers hired to support Lake Piru operations and more water staff time spent on water conservation activities compared to PY.
- Offsetting the unfavorability is lower Operating Expenditures in current year of \$854K. Principal and interest payments were down \$1.4M due to 2001, 2005 and 2009 bonds being refunded in November 2020. Contributing to the variance is reduced Capital Outlays of \$59K due to Eddy Pump attachment combined with new service and recreation patrol trucks purchased in the prior year. Materials and Supplies were \$373K higher than PY primarily due to Insurance premium increase by \$125K and maintenance of \$110K, utilities at \$43, fuel at \$31K and misc costs of \$28K more than PY due to Lake Piru operations.

Fund Balance

The projected ending undesignated working capital balance at the end of FY 21-22 is approximately \$6.4M.

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

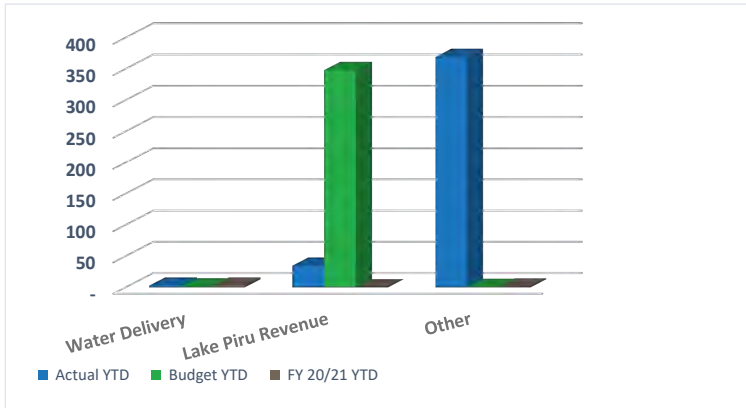
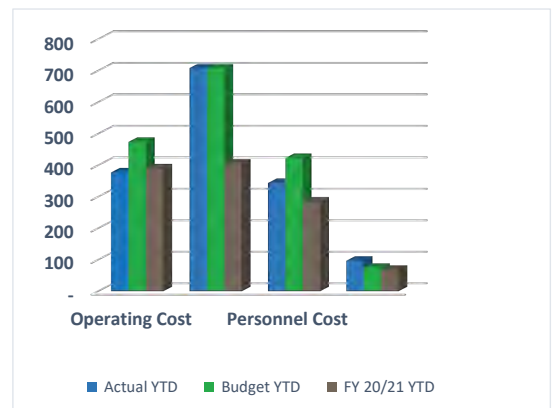
FY 2021-22 Second Quarter Financial Review

July 1, 2021 through December 31, 2021

50% of Fiscal Year Completed

Recreation Sub-Fund

in \$ thousands	CY Actuals	CY Revised Budget	Variance	% Variance	PY Actuals	Variance	% Variance
Revenues							
Water Delivery	3	2	1	86%	3	(0)	0%
Earnings on Investments	0	0	0	0%	0	0	0%
Lake Piru Revenue	35	348	(313)		0	35	
Other	369	1	369	52672%	1	368	30478%
Total Revenues	407	350	56	16%	4	403	10075%
Expenses							
Personnel Costs	344	423	(79)	-19%	285	59	21%
Operating Expenditures	377	474	(97)	-20%	390	(13)	-3%
Capital Outlay	97	74	23	31%	68	29	43%
Transfers out	709	709	0	0%	405	303	75%
Total Expenses	1,526	1,680	(154)	-9%	1,148	379	33%
Net Surplus / (Shortfall)	(1,120)	(1,330)	210	-16%	(1,144)	24	-2%

Revenues
 (\$ thousands)

Expenses
 (\$ thousands)

Revenue Status vs. Budget

- Revenue received through 2nd quarter above Budget by \$56K due to higher Day Use, Camping, Boating fees and reservations.

Revenue Status vs. Prior Year

- Q2 Revenue \$403K over PY due to increase in fees and reservations. Additionally, PMC was contracted through Q2 of the PY and there were no revenues received from PMC.

Appropriation/Expenditure Status vs. Budget

- Total expenditures \$154K (9%) under budget primarily due to Personnel Costs savings of \$79K due to vacant Receptionist position to assist at the Lake as well as other turnover. Contributing to the variance is savings in Maintenance and Supplies expense of \$84K slightly offset by an increase in Insurance premiums of \$13K and Capital Outlay of \$23K due to the purchase of side by side vehicle. Maintenance and Supplies budget is expected to be fully utilized by the end of the fiscal year.

Appropriation/Expenditure Status vs. Prior Year

- Expenditures are \$379K (33%) higher than PY due to CIP Transfers Out of \$303K over PY for CIP's including Lake Piru Asphalt, Entry Kiosk Renovation, and Condor Point Improvement Projects. Contributing to the variance is higher salaries \$59K due to the district hiring part time Rangers to assist with Lake Piru Operations when UWCD took over concessions from PMC. Capital Outlay is \$29K higher than prior year due to the purchase of additional Lake Piru equipment and vehicles.
- The increase is slightly offset by a decrease in PMC concession fees of \$206K, although maintenance costs for landscaping services

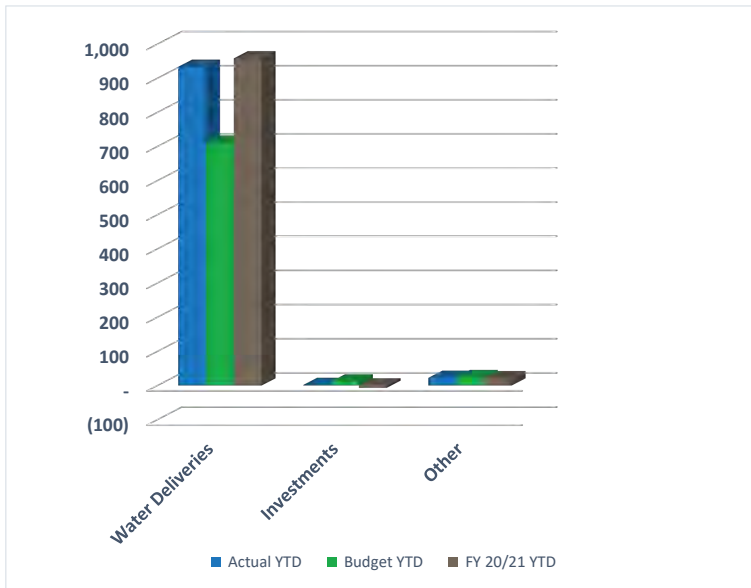


FY 2021-22 Second Quarter Financial Review
 July 1, 2021 through December 31, 2021
 50% of Fiscal Year Completed

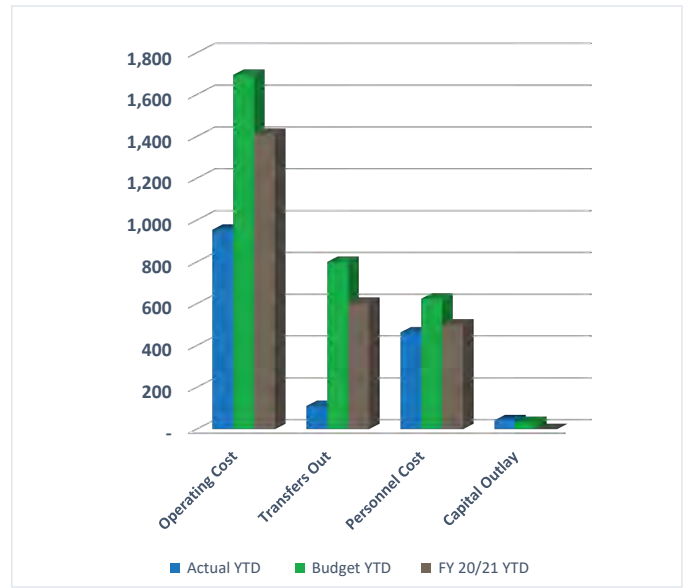
Freeman Diversion Fund (Zone B)

in \$ thousands	CY Actuals	CY Revised Budget	Variance	% Variance	PY Actuals	Variance	% Variance
Revenues							
Water Delivery	934	712	222	31%	958	(25)	-3%
Earnings on Investments	2	12	(10)	-87%	(7)	8	-124%
Other	68	24	43	177%	23	45	194%
Transfers in	0	0	0	0%	0	0	0%
Total Revenues	993	748	245	33%	973	20	2%
Expenses							
Personnel Costs	463	624	(162)	-26%	500	(38)	-8%
Operating Expenditures	954	1,695	(741)	-44%	1,415	(460)	-33%
Capital Outlay	42	34	8	0%	0	42	#DIV/0!
Transfers out	111	801	(690)	-86%	605	(494)	-82%
Total Expenses	1,570	3,154	(1,584)	-50%	2,520	(950)	-38%
Net Surplus / (Shortfall)	(577)	(2,406)	1,829	-76%	(1,546)	969	-63%

Revenues
(\$ thousands)



Expenses
(\$ thousands)



Revenue Status vs. Budget

- Revenue received in Q2 is \$993K, up \$245K (33%) due to higher pipeline deliveries, which were 2,556AF over Plan.
- Offsetting the increase are lower earnings on investments (\$10K) due to lower interest rates.

Revenue Status vs. Prior Year

- Current year higher by \$20K (2%). The increase is primarily due to grant reimbursements \$44K slightly offset by a decrease in Pipeline delivery, 3,462AF below prior year's deliveries.

FY 2021-22 Second Quarter Financial Review

July 1, 2021 through December 31, 2021

50% of Fiscal Year Completed

Freeman Diversion Fund (Zone B) - continued

Appropriation/Expenditure Status vs. Budget

- Total expenditures through Q2 are \$1.6M, which is approximately \$1.6M (50%) below Plan. Savings is primarily due to lower CIP Transfer Out of \$690K. CIP Transfer Out of \$690K is expected in July. Contributing to the variance is lower Operating Expenditures of \$741K primarily due to under-utilized Environmental Services Legal Fees \$337K. Principal and Interest savings \$239K of which \$231K of Principal was budgeted to expense but paid directly to the liability. Overhead costs are under budget by \$61K due to timing differences. Maintenance savings due to \$72K not being used in second quarter. Permits \$30K and Misc Expense \$44K expected to be fully utilized by end of the fiscal year. Salaries and benefits \$162K under budget due to vacant Field Technician and Controls Technician positions. Savings is partially offset by increase in Insurance Premiums \$72K.
- Underruns slightly offset by overruns in Capital Outlay which is \$8K higher than budget due to the purchase of SLR excavator.

Appropriation/Expenditure Status vs. Prior Year

- Total Expenditures are \$950K (38%) below PY. Decrease is largely due to Wishtoyo legal fees \$509K in prior year. Lower transfers-out of \$493K due to Freeman CIP projects in prior year. No Excavator Rental fees in current year due to the purchase of excavator in September 2021, resulting in savings of \$75K.
- Slightly offsetting the decrease are Insurance premiums \$47K greater in the current fiscal year. Contributing to the variance are Overhead costs running \$93K higher in current year due to higher overhead expenditures. Capital Outlay Costs \$42K higher than PY due to the purchase of SLR excavator.

Fund Balance

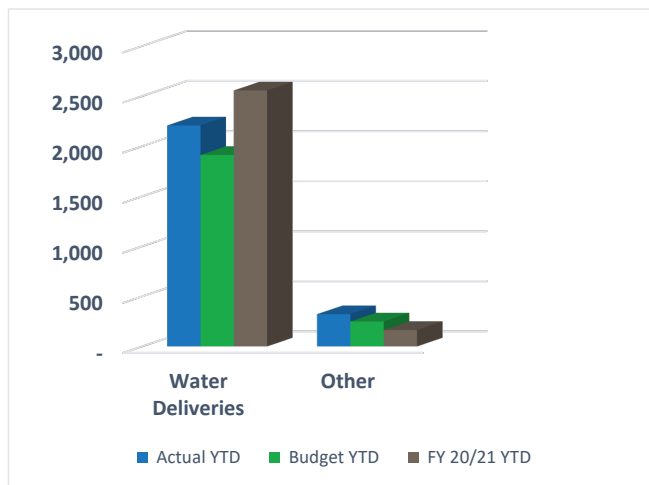
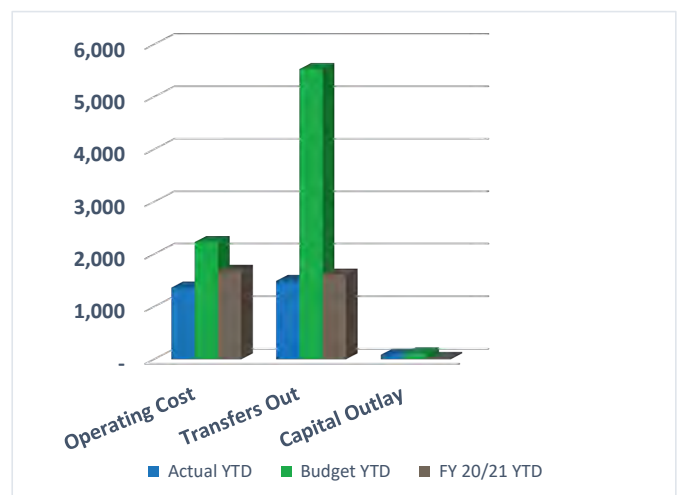
- The projected ending undesignated working capital balance at the end of FY 21-22 is approximately \$1.1M.
- The District's reserve policy requires an undesignated balance of \$1.5M for this fund, which is projected not to be met at the end of Q2. The current balance does not include any Groundwater revenues for FY 2021-22, however with the current increased revenues, decreased expenses and budgeted target met, it is believed that this projection will be corrected by the end of FY 2021-22.

FY 2021-22 Second Quarter Financial Review

July 1, 2021 through December 31, 2021

50% of Fiscal Year Completed
Oxnard Hueneme Pipeline Fund

in \$ thousands	CY Actuals	CY Revised Budget	Variance	% Variance	PY Actuals	Variance	% Variance
Revenues							
Water Delivery	2,207	1,913	294	15%	2,556	(349)	-14%
Earnings on Investments	5	10	(5)	-47%	(8)	13	-166%
Grants	460	473	(14)	-3%	4	455	
Other	317	239	77	32%	173	144	83%
Total Revenues	2,988	2,635	353	13%	2,725	263	10%
Expenses							
Personnel Costs	501	428	73	17%	504	(3)	-1%
Operating Expenditures	863	1,803	(940)	-52%	1,179	(316)	-27%
Capital Outlay	85	112	(28)	-25%	24	60	249%
Transfers out	1,491	5,531	(4,039)	-73%	1,610	(119)	-7%
Total Expenses	2,940	7,875	(4,934)	-63%	3,318	(377)	-11%
Net Surplus / (Shortfall)	48	(5,240)	5,288	-101%	(593)	641	-108%

Revenues
 (\$ thousands)

Expenses
 (\$ thousands)

Revenue Status vs. Budget and vs. Prior Year

- Total Revenue is \$353K (13%) over budget primarily due to water delivery revenue.
- Water Delivery Revenue is \$294K (15%) higher than Budget; 2,617 AF (54%) more delivered than Plan. Deliveries are less than prior year by \$349K (381 AF). The 17% decrease in variable rates made the dollar revenue decrease much more than the actual delivery decrease.
- Fox Canyon revenues up \$75K (33%) over budget and \$142K (90%) over prior year due to higher pumping charges.

FY 2021-22 Second Quarter Financial Review

July 1, 2021 through December 31, 2021

50% of Fiscal Year Completed

Oxnard Hueneme Pipeline Fund - continued

Appropriation/Expenditure Status vs Budget and vs. Prior Year

- Expenses are \$4.9M under budget primarily due to transfers out which are \$4M less than budgeted. There is the possibility of a timing issue for this item.
- Electricity is \$151K under budget which is a timing issue as billing is a month behind, and \$110K under prior year due to increased deliveries in FY 20-21.
- Maintenance - S&I is under budget by \$40K and Equipment is under by \$44K. These are primarily timing issues and staff expects actuals to catch up with budget as year progresses.
- Fox Canyon is \$356K under budget due to delay in billing. Contributing to the variance is an extraction fee accrual from FY 20-21 carried over to the current fiscal year. The accrual will be reversed once we receive a statement and pay our fees.
- Principal payment is \$187K lower which was budgeted to expense but paid directly to liability.

Fund Balance

The ending working capital balance is projected to be \$2.5M, all of which is undesignated. Assuming FY 2021-22 activity for the remaining half of the year is consistent with the approved budget, the required minimum fund balance of \$1.1M will be met.

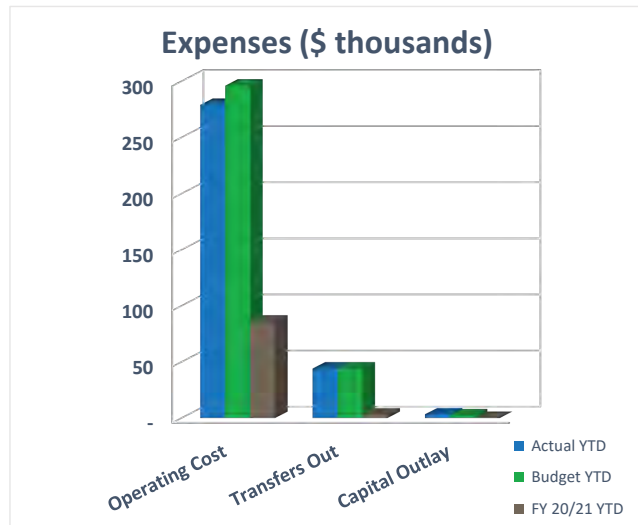
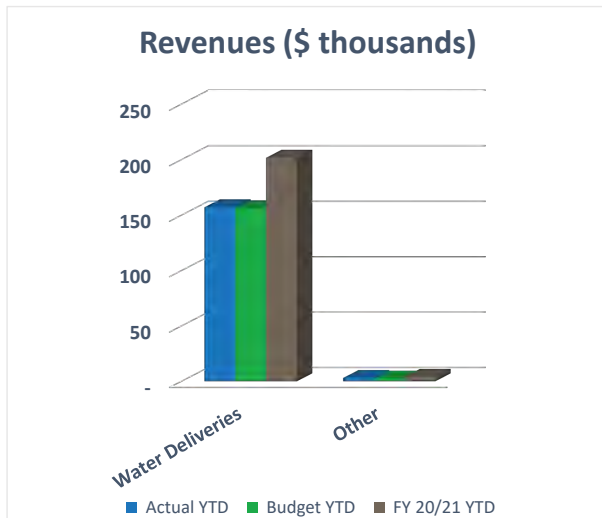
FY 2021-22 Second Quarter Financial Review

July 1, 2021 through December 31, 2022

50% of Fiscal Year Completed

Pleasant Valley Pipeline Fund

in \$ thousands	CY Actuals	CY Budget	Variance	% Variance	PY Actuals	Variance	% Variance
Revenues							
Water Delivery	157	156	1	1%	202	(45)	-22%
Earnings on Investments	0	2	(1)	-86%	(1)	1	-134%
Other	3	2	1	23%	4	(1)	-26%
Total Revenues	160	160	0	0%	205	(45)	-22%
Expenses							
Personnel Costs	37	38	(1)	-2%	41	(4)	-9%
Operating Expenditures	242	258	(16)	-6%	45	197	442%
Capital Outlay	3	2	1	0%	0	3	
Transfers out	44	44	0	0%	3	41	1310%
Total Expenses	326	342	(16)	-5%	89	237	267%
Net Surplus / (Shortfall)	(166)	(182)	16	-9%	116	(282)	-243%


Revenue Status vs. Budget & vs. Prior Year

- Revenue received through Q2 on target.
- Revenue less than prior year by \$45K primarily due to water delivery revenue down by 22%. Minimal surface water (15AF) was delivered through Q2, revenue collected is predominately from fixed costs.

Appropriation/Expenditure Status vs. Budget & vs. Prior Year

- Operating expenditures under Budget by \$16K this fiscal year primarily due to maintenance budget not being fully utilized in Q2 and up \$197K from prior year. Increase over PY is due to \$195K spent on PV reservoir maintenance work in Q1.
- Transfers out on target for Q2 at \$44K and higher than PY by \$41K for several CIP Projects including Main Supply Pipeline Sodium Hypochlorite Injection and Server Replacement.

Fund Balance

FY 2020-21 ending working capital was approximately \$601K. A surplus of \$42K is planned for FY 2021-22, resulting in a projected fund balance (net of \$80K of depreciation) of \$659K at year-end .

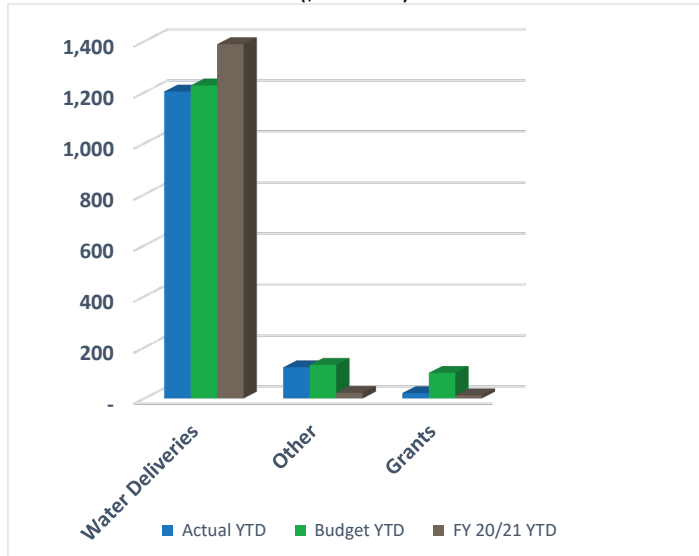
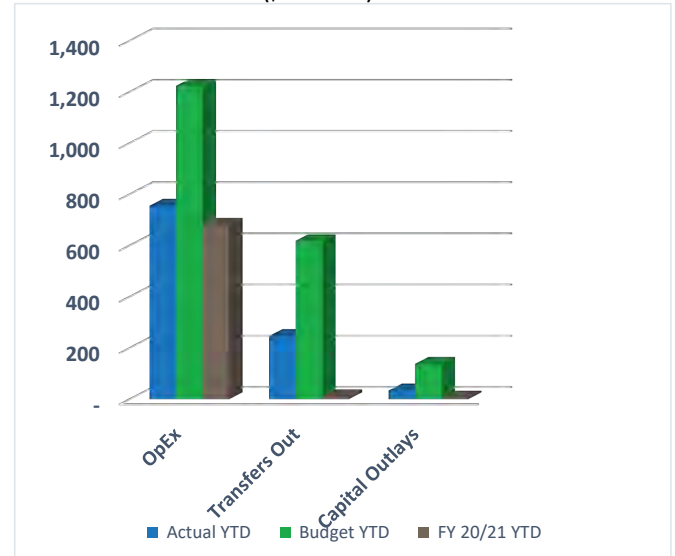
The District's calculated reserve policy requires a \$342K undesignated balance for this fund, which is projected to be met.

FY 2021-22 Second Quarter Financial Review

July 1, 2021 through December 31, 2021

50% of Fiscal Year Completed
Pumping Trough Pipeline Fund

in \$ thousands	CY Actuals	CY Revised Budget	Variance	% Variance	PY Actuals	Variance	% Variance
Revenues							
Water Delivery	1,203	1,227	(24)	-2%	1,389	(186)	-13%
Earnings on Investments	1	5	(4)	-79%	(1)	2	-260%
Grants	21	100	(79)	-79%	12	9	0%
Other	121	126	(5)	-4%	22	99	443%
Total Revenues	1,346	1,459	(113)	-8%	1,422	(76)	-5%
Expenses							
Personnel Costs	205	198	7	4%	210	(4)	-2%
Operating Expenditures	550	1,026	(476)	-46%	471	79	17%
Capital Outlay	34	138	(104)	-75%	6	28	494%
Transfers out	246	618	(372)	-60%	11	235	2074%
Total Expenses	1,035	1,980	(945)	-48%	698	338	48%
Net Surplus / (Shortfall)	311	(521)	832	-160%	724	(414)	-57%

 Revenues
 (\$ thousands)

 Expenses
 (\$ thousands)

Revenue Status vs. Budget

- Revenue received through Q2 \$1.3M, down \$113K (8%). The decrease is primarily due to PTP Metering Q2 Grant \$79K reimbursement not received. Grant revenue will not be earned until construction has been completed. Contributing to the variance is lower water deliveries \$24K, 61AF less water delivered than Plan

Revenue Status vs. Prior Year

- Current fiscal year revenues down \$76K (5%) compared to last fiscal year primarily due to lower pipeline deliveries \$186K. Offsetting the decrease is higher pump charges for Fox Canyon GMA revenue (\$62K).

FY 2021-22 Second Quarter Financial Review

July 1, 2021 through December 31, 2021

50% of Fiscal Year Completed

Pumping Trough Pipeline Fund - continued

Appropriation/Expenditure Status vs. Budget

- Total expenditures through Q2 are \$1M, \$945K (48%) below Budget primarily due to lower Transfers Out \$372K to PTP Capital Improvement Projects. Contributing to the variance is lower operating expenditures \$476K. Maintenance is \$58K under budget due to emergency funds not being needed in the first quarter as well as less than projected maintenance on corroding PTP turnouts. Maintenance and Supplies are expected to be fully utilized by the end of the year. Fox Canyon expenses down \$135K due to delay in billing. Principal and Interest savings of \$196K, of which \$177K was attributable to principal payments budgeted to expense but paid directly to the liability. Overhead costs are \$33K under budget due to timing differences. Electricity is \$47K under Budget due to timing differences. Capital outlay is \$104K lower than anticipated due to fewer than planned PTP isolation valves and VFD replacements
- Slightly offsetting the savings is an increase in Insurance Premiums of \$38K over budget and Personnel Costs of \$7K.

Appropriation/Expenditure Status vs. Prior Year

- Compared to last fiscal year, expenditures are higher by \$338K (48%) primarily due to transfers-out of \$235K for PTP Capital Improvement Projects in current fiscal year. Contributing to the variance is Capital outlay of \$28K due to purchase of SLR excavator. Operating expenditures are \$78K higher in current year due to maintenance at \$71K, utilities at \$69K and insurance expense at \$23K. Principal and Interest \$54K lower than prior year due to refunding of old revenue bonds. Overhead costs \$38K higher than prior year due to increase in PTP expenditures.
- Slightly offsetting the increase are lower permits and licenses of \$16K and fox canyon charges of \$45K.

Fund Balance

The projected ending undesignated working capital balance is approximately \$1M.

The District's reserve policy requires an undesignated balance of between \$250K and \$300K for this fund which is expected to be met.

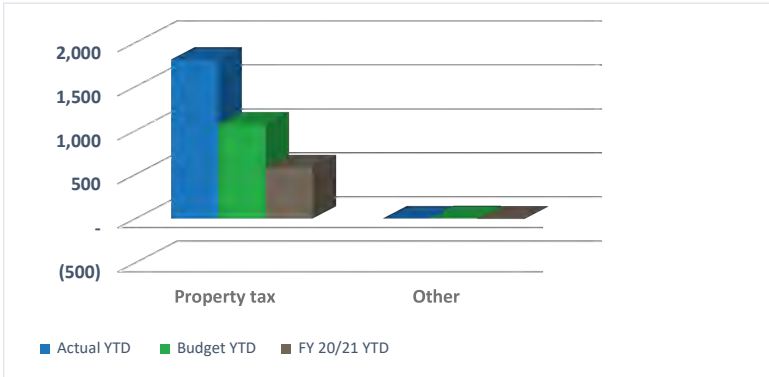


FY 2021-22 Second Quarter Financial Review
 July 1, 2021 through December 31, 2021
50% of Fiscal Year Completed

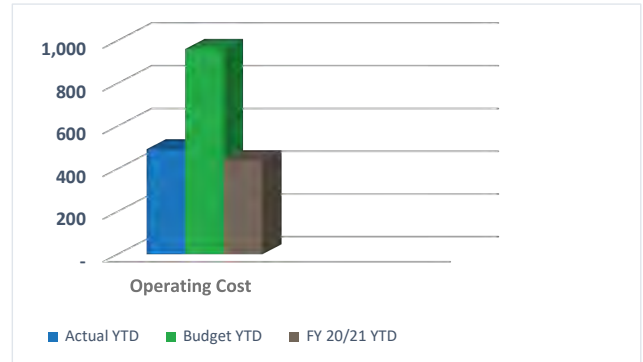
State Water Fund

in \$ thousands	CY Actuals	CY Revised Budget	Variance	% Variance	PY Actuals	Variance	% Variance
Revenues							
Earnings on Investments	2	6	(4)	-64%	(4)	6	-152%
Other	1,807	1,070	738	69%	585	1,222	209%
Total Revenues	1,809	1,076	734	68%	580	1,229	212%
Expenses							
Personnel Costs	0	0	0	0%	0	0	0%
Operating Expenditures	492	961	(469)	-49%	440	52	12%
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%
Total Expenses	492	961	(469)	-49%	440	52	12%
Net Surplus / (Shortfall)	1,317	115	1,202	1045%	140	1,177	840%

Revenues
(\$ thousands)



Expenses
(\$ thousands)



Revenue Status vs. Budget & vs. Prior Year

- Revenue received through Q2 is \$734K (68%) above budget. This is primarily due to property taxes, specifically the secured and passthrough taxes. Property taxes were \$1.2M greater than the prior year also due primarily to the secured and passthrough tax increases.
- Current year investment earnings are \$4K lower than budget due to a much lower rate of return on investment this year.

Appropriation/Expenditure Status vs. Budget & vs. Prior Year

- Total expenditures are \$469K (49%) lower than budgeted. This is primarily due to budgeted water purchases of \$3,150 AF and no variable charges received from DWR/Casitas.
- Compared to last year, expenditures are higher by \$52K (12%). Much of this is also attributable to State Water variable charges from DWR/Casitas

Fund Balance

- The beginning working capital for FY 21-22 is approximately \$3.6M.
- The District's reserve policy requires a \$2.8M balance for this fund and a \$3.7M reserve maximum. Assuming FY 2021-22 activity is consistent with the approved budget, the projected ending balance is \$3.7M and is within the budgeted range.
- 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 20-21).

FY 2021-22 Second Quarter Financial Review

July 1, 2021 through December 31, 2021

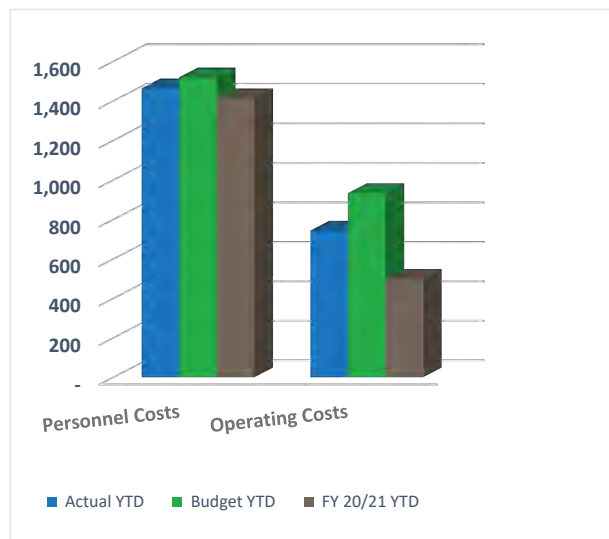
50% of Fiscal Year Completed

Overhead Fund

in \$ thousands	CY Actuals	CY Revised Budget	Variance	% Variance	PY Actuals	Variance	% Variance
Expenses							
Personnel Costs	1,464	1,520	(56)	-4%	1,414	50	4%
Operating Expenditures	744	934	(189)	-20%	499	245	49%
Capital Outlay	0	0	0	0%	0	0	0%
Total Expenses	2,208	2,453	(245)	-10%	1,913	295	15%

Expenses

(\$ thousands)



Appropriation/Expenditure Status vs. Budget and vs. Prior Year

- Expenditures under budget by \$245K (10%).
- The largest savings were in Professional Fees \$112K due to Admin and Financial Advisory consulting under-utilized. Costs for consulting is expected to catch up by the end of the fiscal year. Salaries and Benefits are \$56K under budget due to budgeted positions in Admin (HR Generalist, Admin Assistant II) currently not filled.
- Compared to prior year, expenditures are higher by \$295K (15%). The variance is primarily from higher Professional Fees \$169K in current year. Contributing to the variance is personnel costs up by \$50K due to Board Approved 2% Cost of Living Adjustment increase and annual merit increases. Operating Expenditures are also up \$75K due to higher maintenance costs of \$19K, Office Expense up \$29K, and Utilities up \$16K.

United Water Conservation District

CURRENTLY APPROPRIATED CAPITAL IMPROVEMENT PROJECT PLAN

FY 2021-22 Available Appropriations as of December 31, 2021

Project Description	Fund #	Proj #	Budget Year	Ist 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 21-22
								Total Approp Approved thru FY 20-21	Suppl Approp FY 21-22	Total Approp to Date	Total as FY 20-21	Current FY 21-22	Total to date		
Well Replacement Program Well #18	452	8000	2015-16	08/06/15	2021	I	1,618	1,590,134	27,480	1,617,614	1,190,827	113,810	1,304,636	80.63%	312,978
Freeman Diversion Rehab	421	8001	2009-10	03/23/11	2024	II&IV	126,787	8,965,908	3,670,960	12,636,868	5,913,497	3,474,164	9,387,660	7.40%	3,249,207
SFD Outlet Works Rehab		8002	2007-08	04/20/11	2025+	I&II	57,359	5,040,547	1,503,548	6,544,095	4,268,163	1,972,273	6,240,437	10.88%	303,658
SFD PMF Containment		8003	2008-09	06/22/09	2025+	II	49,048	4,913,505	894,207	5,807,712	4,298,702	966,565	5,265,266	10.73%	542,446
SFD Sediment Management		8005	2013-14	05/28/14	2022	II	231	94,954	96,371	191,325	64,752	46,423	111,175	48.13%	80,150
Lower River Invasive Species Control	471	8006	2015-16	08/06/15	2023	IV	591	580,300	10,772	591,072	184,575	-	184,575	31.23%	406,497
OHP Iron and Manganese Treatment	451	8007	2015-16	08/06/15	2022	III	12,571	5,179,934	4,442,980	9,622,914	1,220,713	6,507,533	7,728,246	61.48%	1,894,668
Quagga Decontamination Station		8008	2016-17	06/23/17	2020	II	292	221,974	-	221,974	56,323	140	56,463	19.34%	165,511
Ferro-Rose Recharge		8018	2006-07	03/23/07	2023	III	38,771	1,909,329	256,354	2,165,683	1,230,181	104,040	1,334,221	3.44%	831,462
Brackish Water Treatment		8019	2015-16	07/08/15	2025+	III	196,672	399,756	584,511	984,267	176,744	491,440	668,184	0.34%	316,083
Rice Ave Overpass PTP	471	8021	2016-17	08/17/18	2021	II	86	83,320	2,984	86,304	55,502	27,534	83,037	96.55%	3,268
PTP Turnout Metering System	471	8022	2016-17	03/10/17	2022	I	1,612	1,259,995	352,548	1,612,543	1,022,222	82,150	1,104,372	68.51%	508,171
Pothole Trailhead		8023	2016-17	02/14/17	2021	I	503	502,839	-	502,839	402,552	16,244	418,795	83.26%	84,044
State Water Interconnection Project		8025	2016-17	06/15/17	2022	II	618	308,737	3,846	312,583	193,699	28,824	222,523	36.01%	90,060
El Rio Trailer		8028	2019-20		2022	II	110	110,000	-	110,000	-	-	-	0.00%	110,000
Alternative Supply Alliance Pipeline		8030	2018-19	06/08/18	2021	II	362	361,578	-	361,578	38,156	-	38,156	10.54%	323,422
Grand Canal Modifications		8032	2018-19	06/30/19	2021	II	546	546,065	314	546,379	496,902	69,600	566,503	103.76%	(20,124)
Floc Building Emergency Generator	421	8033	2019-20	05/20/21	2021	II	78	78,416	-	78,416	17	28,540	28,556	36.61%	49,860
Lak Piru Campground Electrical Update		8034	2019-20		2023	I	73	73,424	-	73,424	-	-	-	0.00%	73,424
OH System Emergency Generator	451	8036	2020-21	12/18/20	2021	II	1,144	268,107	875,698	1,143,805	202,510	1,044,395	1,246,905	109.00%	(103,100)
Piru WTP Emergency Generator		8037	2020-21	05/20/21	2021	II	102	101,527	-	101,527	17	64,000	64,017	62.76%	37,510
Santa Paula Tower Emergency Generator		8039	2019-20	05/20/21	2021	II	66	115,427	-	115,427	17	125,211	125,228	189.74%	(9,801)
Asset Management / CMMS System		8041	2019-20	04/10/20	2022	-	289	112,780	121,235	234,015	11,273	20,102	31,375	10.86%	202,640
Recycled Water GW Replenishment/Reus	421	8042	2020-21	12/04/20	2024	III	2	519,380	-	519,380	1,681	-	1,681	84.06%	517,699
PTP Recycled Water Connection	471	8043	2021-22	11/19/21			2,431		132,826	132,826	-	498	498	0.02%	132,328
Lake Piru e-Kiosk		8045	2020-21		2021	II	106	105,500	-	105,500	-	-	-	0.00%	105,500
SCADA Hardware Update		8046	2020-21	11/20/20	2021	II	801	660,260	140,900	801,160	59,450	64,473	123,922	15.47%	677,238
Lak Piru Asphalt		8047	2021-22	09/24/21		I	237		237,156	237,156	-	185,201	185,201	78.14%	51,955
Condor Point Improvement Project		8048	2021-22	06/30/21		I	333		397,699	397,699	367	3,442	3,809	1.14%	393,890
Lake Piru Entry Kiosk Renovation		8049	2021-22	08/27/21		I	139		138,946	138,946	-	2,129	2,129	1.53%	136,817
Security Gate Upgrade		8050	2021-22	10/08/21		I	58		58,049	58,049	-	58,278	58,278	100.48%	(229)
Server Replacement		8051	2021-22	09/24/21		I	372		372,000	372,000	-	365,387	365,387	98.22%	6,613
SCADA Continuous Threat Detection		8052	2021-22				100		100,000	100,000	-	-	-	0.00%	100,000
Main Supply Pipeline Sodium Hypochlorite		8053	2021-22				281		71,200	71,200	-	-	-	0.00%	71,200
TOTAL AMOUNT PER YEAR							494,389	34,103,696	14,492,584	48,596,280	21,088,841	15,862,396	36,951,237	7.47%	11,645,043
Class I = Infrastructure Repair or Replacement															
Class II = Structural/Hydraulic Improvement (no yield)												\$6,479,180			
Class III = Water Resource Improvement															
Class IV = ESA Improvement															

Current Benchmark Yields		
LAIF	December 31, 2021	0.23%
VC Invest Pool	November 30, 2021	0.30%
3mo Treasury Bills	December 31, 2021	0.06%

