

ALAMEDA COUNTY WATER DISTRICT

43885 So. Grimmer Boulevard
Fremont, CA 94538

FINANCE COMMITTEE

AGENDA

Tuesday, July 21, 2020

3:30 p.m.

ACCESSIBLE PUBLIC MEETINGS: Upon request, ACWD will provide written agenda materials in appropriate alternative formats, or disability-related modification or accommodation, including auxiliary aids or services, to enable individuals with disabilities to participate in public meetings. Please send a written request at least 72 hours before the meeting to the District Secretary, ACWD, 43885 S. Grimmer Blvd., Fremont, CA 94538, or to gina.markou@acwd.com stating your name, mailing address, phone number, and brief description of the requested materials and preferred alternative format or auxiliary aid or service.

MEMBERS OF THE PUBLIC MAY PARTICIPATE IN THIS MEETING VIA WEBINAR <https://us02web.zoom.us/j/99722339377> OR BY CALLING ANY OF THE FOLLOWING PHONE NUMBERS: 1-669-900-9128 or 1-346-248-7799 or 1-301-715-8592 FOLLOWED BY 997 2233 9377.

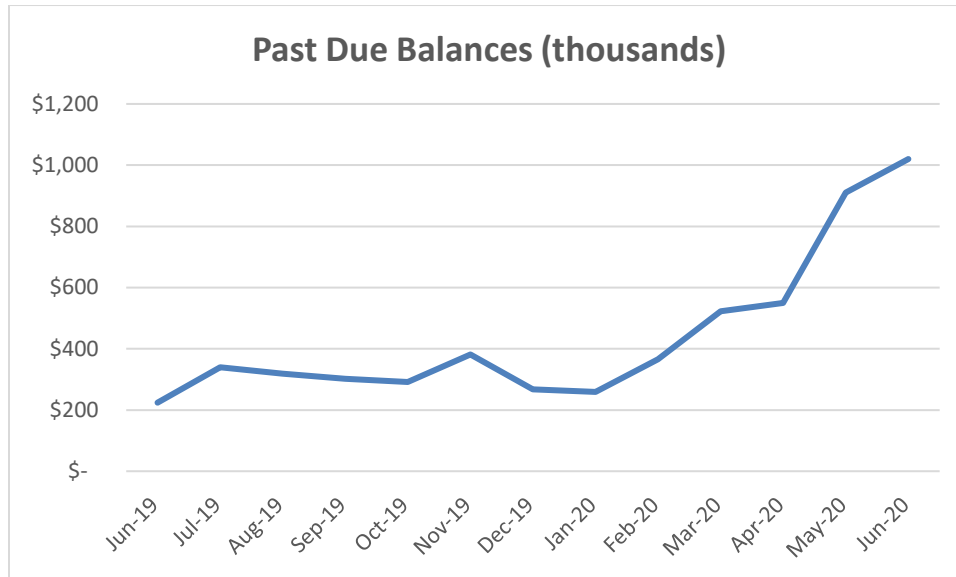
MEMBERS OF THE PUBLIC MAY NOT ATTEND THIS MEETING IN PERSON. DUE TO THE COVID-19 PANDEMIC AND IN ACCORDANCE WITH GOVERNOR NEWSOM'S EXECUTIVE ORDER N-25-20 WHICH SUSPENDS PORTIONS OF THE BROWN ACT, THIS MEETING WILL BE CONDUCTED BY WEBINAR/TELECONFERENCE ONLY.

1. Water Revenue Aging Report
Presenter: Katrina Bates
2. Budget Statement
Presenter: Sydney Oam
3. CalPERS Investment Policy
Presenter: Mariana Grajeda
4. Public Comments

Water Revenue Aging Report – July 2020

- The District typically has about \$300,000 in past due balances.
- Since COVID-19, the average past due balances are \$750,000
- In June, we saw an increase of approximately \$100,000

The following graph shows the trend in past due balances for the past 12 months.



The *table below includes the following data points:

- **Total:** The amount of outstanding bills at month-end.
- **Current:** The amount of outstanding bills that are not past due.
- **Past Due:** The amount of outstanding bills that are past due.
- **1-30:** The past due amount that is less than 31 days past due.
- **31+:** The past due amount that is 31 days or more past due.

Month	Total	Current	Past Due	1-30	31+
Jun-19	\$6,309	\$6,085	\$224	\$239	-\$17
Jul-19	\$6,184	\$5,844	\$340	\$377	-\$35
Aug-19	\$6,457	\$6,138	\$319	\$342	-\$22
Sep-19	\$6,485	\$6,183	\$302	\$347	-\$46
Oct-19	\$7,025	\$6,733	\$292	\$302	-\$11
Nov-19	\$6,689	\$6,308	\$381	\$378	\$3
Dec-19	\$5,760	\$5,493	\$267	\$239	\$27
Jan-20	\$5,490	\$5,231	\$259	\$269	-\$10
Feb-20	\$5,943	\$5,577	\$366	\$385	-\$20
Mar-20	\$4,789	\$4,266	\$523	\$457	\$65
Apr-20	\$5,387	\$4,837	\$550	\$366	\$185
May-20	\$6,077	\$5,166	\$911	\$617	\$294
Jun-20	\$6,953	\$5,933	\$1,020	\$562	\$458

*Dollar amounts in thousands

ALAMEDA COUNTY WATER DISTRICT
(PRELIMINARY) BUDGET REPORT

Month Ending June 30, 2020

Year to Date Percentage 100%

	FY 2019-20			FY 2018-19		
	Year to Date Total	Adopted Budget	Percent of Budget	Prior Year to Date Total	Amended Budget	Percent of Budget
BEGINNING CASH BALANCE	\$ 171,034,710	\$ 161,588,100		\$ 153,469,755	\$ 138,444,200	
REVENUE						
Water Revenue	113,750,518	111,697,400	101.8%	107,036,995	110,527,400	96.8%
Ground Water Revenue	539,257	510,800	105.6%	413,969	458,500	90.3%
1% Tax Allocation	6,883,716	6,386,300	107.8%	6,231,047	5,336,900	116.8%
State Water Contract Tax	5,594,473	4,472,100	125.1%	3,848,714	4,132,500	93.1%
Interest Revenue	3,698,284	3,445,400	107.3%	2,940,690	2,080,000	141.4%
Facilities Connection Charges - FIF	10,067,892	3,501,200	287.6%	10,852,176	4,180,000	259.6%
Facilities Connection Charges - FRF	4,383,315	1,475,900	297.0%	537,609	-	0.0%
Customer Jobs Revenue	3,271,635	4,244,100	77.1%	4,903,487	5,530,500	88.7%
Grants, Reimbursements	6,640,187	12,433,100	53.4%	4,409,772	5,692,848	77.5%
Other Revenue	1,317,258	832,000	158.3%	1,394,898	1,044,967	133.5%
TOTAL REVENUE	156,146,534	148,998,300	104.8%	142,569,357	138,983,615	102.6%
EXPENSES						
Source of Supply	36,771,005	38,881,000	94.6%	34,014,081	35,899,500	94.7%
Pumping	1,569,043	2,134,500	73.5%	1,574,735	1,819,000	86.6%
Water Treatment	15,328,090	17,484,400	87.7%	15,373,607	16,681,100	92.2%
Transmission & Distribution	14,823,920	16,216,900	91.4%	14,645,895	16,655,700	87.9%
Delta Conveyance	82,500	786,100	10.5%	189,380	556,600	0.0%
Customer Accounts	1,983,256	2,317,800	85.6%	1,917,023	1,752,800	109.4%
Administrative & General*	23,119,348	24,316,900	95.1%	23,904,425	21,426,400	111.6%
Expense Projects	1,331,961	1,283,500	103.8%	2,176,735	1,273,500	170.9%
Net Operating Vacancy Savings	-	(1,083,300)	0.0%	0	-	0.0%
TOTAL EXPENSES	95,009,124	102,337,800	92.8%	93,795,882	96,064,600	97.6%
CAPITAL EXPENDITURES	26,316,839	41,812,600	62.9%	20,877,040	32,583,400	64.1%
CUSTOMER JOBS	5,655,014	4,244,100	133.2%	5,465,473	5,530,500	98.8%
DEBT SERVICE	6,377,406	6,377,500	100.0%	6,370,956	6,371,000	100.0%
TOTAL EXPENSES & CAPITAL EXPENDITURES	133,358,384	154,772,000	86.2%	126,509,351	140,549,500	90.0%
NET OF REVENUE & EXPENSES	22,788,150	(5,773,700)		16,060,006	(1,565,885)	
Reconciling Time Difference	691,967			1,504,949		
ENDING CASH BALANCE						
General Fund	123,796,077	95,601,100		107,571,386	86,885,400	
Facilities Improvement Fund (FIF)	70,718,749	60,213,300		63,463,324	49,992,900	
Facilities Renewal Fund (FRF)	-	-		-	-	
	\$ 194,514,827	\$ 155,814,400		\$ 171,034,710	\$ 136,878,315	

* Administrative & General includes full CalPERS UAL prepayment (\$5.6m), OPEB ADC (\$4.4m), pension advanced funding (\$6m), and OPEB advanced funding (\$1.2m)

ALAMEDA COUNTY WATER DISTRICT
(PRELIMINARY) RESERVE REPORT

Month Ending June 30, 2020

	FY 2019-20			FY 2018-19		
	Year to Date Total	Adopted Budget	Bench Mark	Actual 6/30/2019	Amended Budget	Bench Mark
<u>RESERVE:</u>						
Debt Service	\$ 2,759,084	\$ 2,759,084	\$ 2,759,084	\$ 2,759,084	\$ 2,759,084	\$ 2,759,084
Management Retirement Bonus	1,598,000	1,598,000	1,598,000	1,505,000	1,505,000	1,505,000
Emergency	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Operations & Maintenance (O&M)	27,924,350	27,924,350	27,924,350	27,027,175	27,027,175	27,027,175
Capital	75,315,175	47,120,198	14,060,000	53,361,946	40,182,452	13,950,000
Rate Stabilization Reserve	6,199,468	6,199,468	6,199,468	12,918,181	5,411,689	5,411,689
Total General Fund Reserves	123,796,077	95,601,100	62,540,902	107,571,386	86,885,400	60,652,948
Facilities Improvement Fund Reserve	70,718,749	60,213,300		63,463,324	49,992,900	
Facilities Renewal Fund Reserve	-	-		-	-	
Total District	<u>\$ 194,514,827</u>	<u>\$ 155,814,400</u>		<u>\$ 171,034,710</u>	<u>\$ 136,878,300</u>	