



Financial Report
For the Six Months Ending 12/31/19

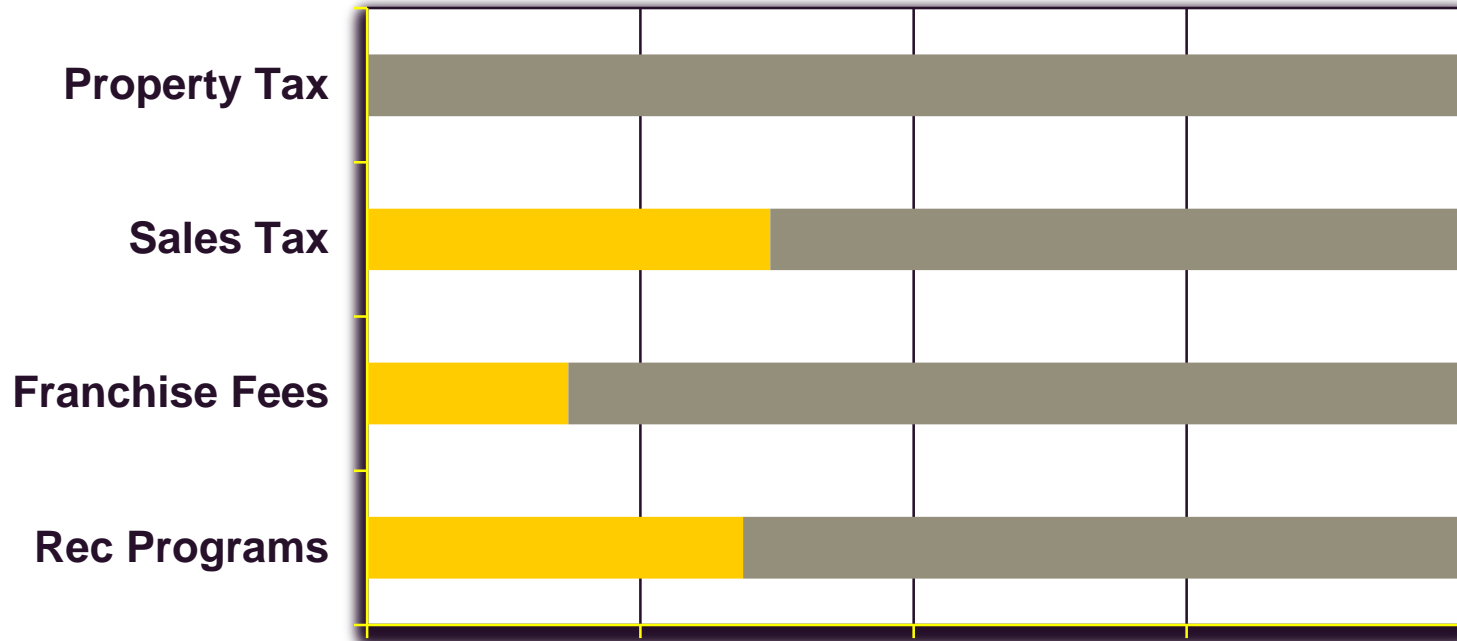
General Fund Overview

	Budget	YTD Actual	Percent
Balance, Start of Year	\$ 6,836,022	\$ 6,836,022	-
Revenues	45,764,420	11,370,399	24.8%
Expenditures	(46,693,230)	(21,891,081)	46.9%
Balance	\$ 5,907,212	\$ (3,684,661)	-



Top General Fund Revenues

■ Actual ■ Budget



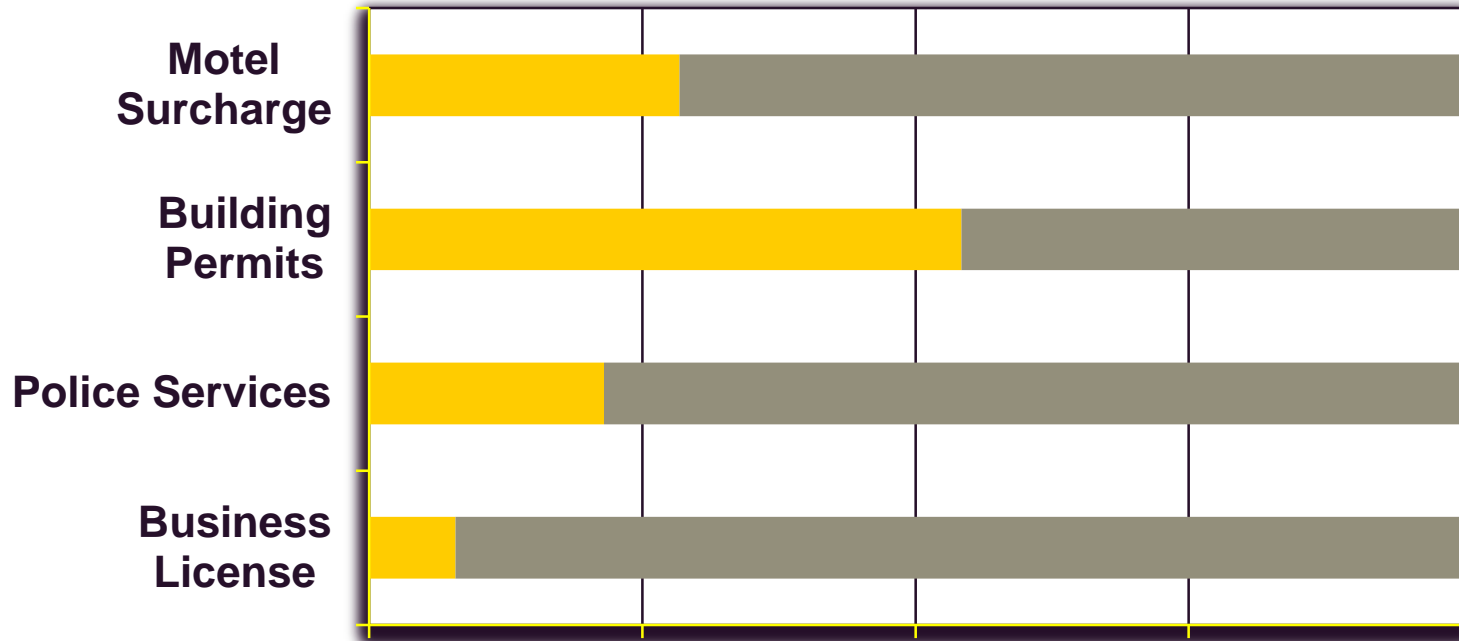
Quarterly Sales Tax Results

	Cash Basis	Adjusted Basis
3Q 15/16	1.6%	4.1%
4Q 15/16	4.5%	5.3%
1Q 16/17	-0.4%	0.2%
2Q 16/17	3.0%	2.3%
3Q 16/17	0.7%	1.7%
4Q 16/17	3.3%	3.1%
1Q 17/18	9.4%	6.9%
2Q 17/18	5.0%	2.8%
3Q 17/18	-0.4%	6.2%
4Q 17/18	-10.0%	0.1%
1Q 18/19	15.9%	1.9%
2Q 18/19	6.0%	3.9%
3Q 18/19	12.6%	1.4%
4Q 18/19	14.5%	1.2%
1Q 19/20	-9.6%	0.5%



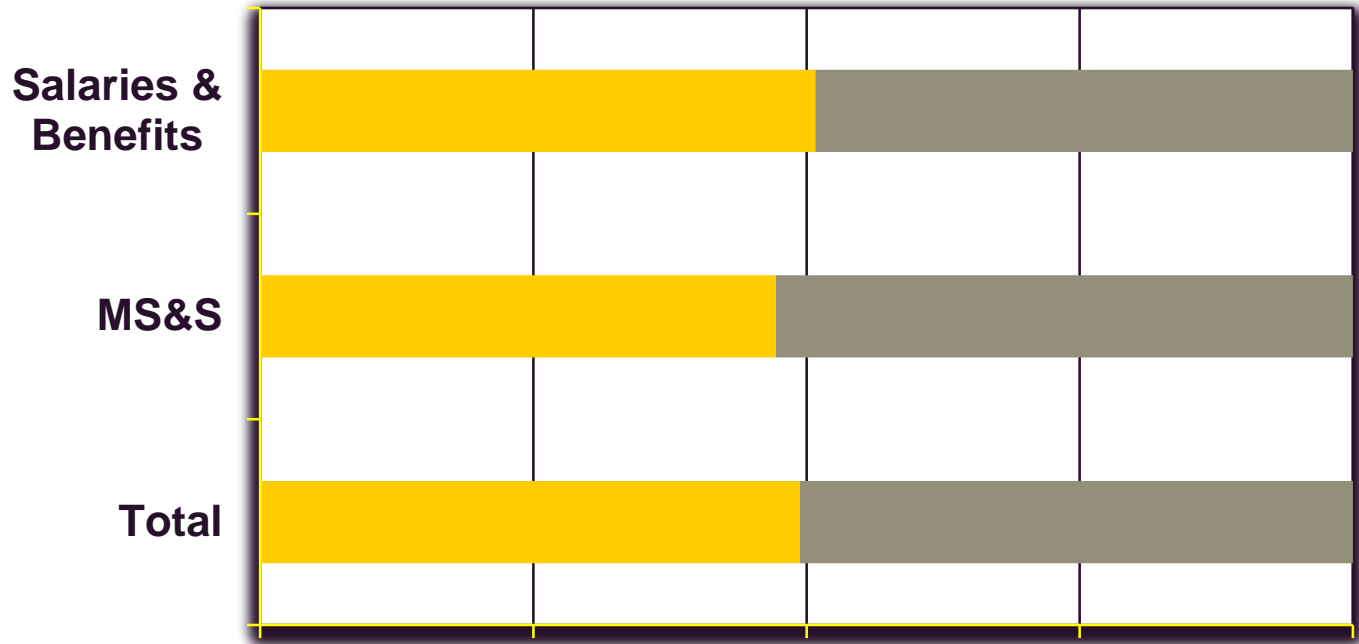
Top General Fund Revenues

■ Actual ■ Budget



General Fund Expenses

■ Actual ■ Budget



Pension Liabilities as of 6-30-19

In Millions

CalPERS - Summary of Funded Status as of 6-30-19

	<i>Safety</i>	<i>Miscellaneous</i>	<i>Total</i>
Assets	\$ 109.4	\$ 90.5	\$ 199.9
Liabilities	(152.5)	(127.4)	(279.8)
<i>Unfunded Liability</i>	<i>\$ (43.1)</i>	<i>\$ (36.9)</i>	<i>\$ (79.9)</i>
<i>Percentage Funded</i>	<i>71.8%</i>	<i>71.1%</i>	<i>71.4%</i>

Less Pension Stabilization Trust Fund Available	\$ (2.8)
<i>Net Unfunded Pension Liability</i>	<i>\$ 77.1</i>



Water Utility

	Budget	YTD Actual	Percent
Balance, Start of Year	\$ 21,894,220	\$ 21,894,220	-
<i>Revenues</i>			
Operating	16,244,000	8,247,270	50.8%
Capital	577,700	242,634	42.0%
SRF Surcharge	689,800	324,047	47.0%
Grants	62,874	(31,618)	-50.3%
Sub-Total Revenues	17,574,374	8,782,334	50.0%
<i>Expenditures</i>			
Operating Programs	(10,366,774)	(4,415,473)	42.6%
Capital Equipment	(49,700)	(46,512)	93.6%
Debt Service	(3,483,806)	(1,146,233)	32.9%
Sub-Total Expenditures	(13,900,280)	(5,608,218)	40.3%
Balance	\$ 25,568,315	\$ 25,068,337	-
CIP Projects	\$ 14,485,460	\$ 569,675	3.9%



Water Utility—Monthly Billing Comparisons

	<i>July</i> 2018	<i>July</i> 2019	<i>August</i> 2018	<i>August</i> 2019	<i>September</i> 2018	<i>September</i> 2019
Revenues	\$ 1,553,002	\$ 1,403,706	\$ 1,666,133	\$ 1,567,645	\$ 1,610,081	\$ 1,547,073
% Change in Revenues		-9.6%		-5.9%		-3.9%
Consumption	655,564	560,918	719,866	667,061	710,190	687,488
% Change in Consumption		-14.4%		-7.3%		-3.2%

	<i>October</i> 2018	<i>October</i> 2019	<i>November</i> 2018	<i>November</i> 2019	<i>December</i> 2018	<i>December</i> 2019
Revenues	\$ 1,452,307	\$ 1,395,977	\$ 1,365,482	\$ 1,335,544	\$ 1,177,385	\$ 1,188,438
% Change in Revenues		-3.9%		-2.2%		0.9%
Consumption	585,922	560,645	487,741	508,370	396,516	407,803
% Change in Consumption		-4.3%		4.2%		2.8%



Wastewater Utility

	Budget	YTD Actual	Percent
Balance, Start of Year	\$ 22,901,949	\$ 22,901,949	-
<i>Revenues</i>			
Operating	16,298,000	8,031,166	49.3%
Capital	634,000	156,210	24.6%
Sub-Total Revenues	16,932,000	8,187,376	48.4%
<i>Expenditures</i>			
Operating Programs	(11,309,230)	(4,945,394)	43.7%
Capital Equipment	(276,939)	(16,570)	6.0%
Debt Service	(2,154,437)	(605,636)	28.1%
Sub-Total Expenditures	(13,740,605)	(5,567,600)	40.5%
Balance	\$ 26,093,343	\$ 25,521,724	-

CIP Projects	\$ 9,915,600	\$ 296,636	3.0%
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Capital Fund Debt Coverage 12-31-19

		Water	Wastewater
Cash available @ 12/31/19	\$	2,498,865	\$ 817,646
Annual D/S from connection fees	\$	1,499,162	\$ 708,031
# of years of coverage available		1.67	1.15

		Water	Wastewater
Required Ratio		1.2	1.2
Cash Req'd. to be at 1.2 Coverage	\$	1,798,995	\$ 849,637
Cash Over(Short) @ 12/31/19	\$	699,870	\$ (31,991)



Questions?

