

ORANGE COUNTY WATER DISTRICT  
SUMMARY OF CASH AND CASH EQUIVALENTS CONTROL REPORT  
FOR THE PERIOD ENDED  
MAY 31, 2020

TAB NO.	CASH AND CASH EQUIVALENTS	UNRESTRICTED	RESTRICTED	TOTAL
A	CASH ON HAND	2,700	-	2,700
B	CASH IN BANKS			
	Wells Fargo Checking	1,345,589	-	1,345,589
	Union Bank Checking	123,298	-	123,298
C	LAIF (Local Agency Investment Fund)	61,619,902	168,463	61,788,366
	Orange County Investment Pool	19,888,338	-	19,888,338
D	Revenue COP's - Payment/Interest Funds	-	24,697	24,697
	2019A GWRSFE Project Fund	-	104,946,539	104,946,539
E	INVESTMENTS (UBOC)	170,341,298	-	170,341,298
	Swap Value Collateral	-	10,224,981	10,224,981
<b>GRAND TOTALS</b> →		<b>253,321,125</b>	<b>115,364,681</b>	<b>368,685,806</b>

- A Petty Cash - held at the District's office (Fountain Valley)
- B District's Checking Accounts
- C District's Money Market Accounts
- D Trust Debt service Accounts
- E Custodial Investment Accounts - Managed in house

# ORANGE COUNTY WATER DISTRICT

## RESERVES

For the Year to Date Period Ended May 31, 2020

(Unaudited/Preliminary)

	Beginning Year Balance	Ending Balance As of 05/31/2020	Reserve Policy
<b><u>Operating Reserves</u></b>			
Replacement and Refurbishment Fund	68,440,366	78,503,785	73,145,000 (1)
Toxic Cleanup Reserve	4,000,000	4,000,000	4,000,000 (2)
G.W. Contamination Clean-up Fund (*)	23,315,055	11,078,477	11,078,477
Contingency Reserve	3,000,000	3,000,000	3,000,000 (3)
Water Reserve Fund	11,657,527	13,655,435	24,700,000 (4)
Paygo Fund	28,059,201	34,847,384	34,847,384 (5)
SRF Loan Reserve	10,557,000	1,116,763	1,116,763 (6)
Operating Reserve (15% of Op. Budget)	28,885,931	27,527,730	27,527,730 (8)
Operating Fund	27,200,780	79,591,551	55,470,451 (9)
<b>Total - Operating Reserves</b>	<b>205,115,861</b>	<b>253,321,125</b>	<b>234,885,805</b>
<b><u>Restricted Reserves</u></b>			
CIP Reserve	0	0	0
SWAP - Collateral Pledged	2,442,993	10,224,981	10,120,898 (10)
Environmental Remediation Fund	122,520	168,463	3,528,000 (7)
2019A GWRSFE Project Fund	137,710,065	104,946,539	104,946,539 (11)
Debt Payment Fund	421	24,697	24,697
<b>Total Restricted Reserves</b>	<b>140,275,999</b>	<b>115,364,681</b>	<b>118,620,134</b>
<b>Total Reserves</b>	<b>345,391,860</b>	<b>368,685,806</b>	<b>353,505,939</b>

(1) Per Reserve Policy, projected Replacement & Refurbishment (R&R) cost as defined by District's R&R model.

(2) Established for toxic spills and cleanup with a target of \$4 million per Reserve Policy.

(3) Set by the District Act to provide for expenditures that have not been anticipated in the annual budget.

(4) The maximum upper limit is enough funds to purchase 50% of water needed to have an accumulated basin overdraft of 175,000 a.f. currently projected at \$24,700,000 (\$823/a.f. x 50% x (235,000/a.f. projected overdraft as of June 30, 2019 - 175,000/a.f. optimum overdraft)

(5) Per Paygo budget transfer and drawdown from GWRSFE WIFIA short-term note.

(6) Debt service reserve of \$1,116,763 or one years payment a requirement for the Fletcher Basin, La Palma Basin, and Alamitos SRF loans.

(7) The Environmental Remediation Fund, for Prado shooting range, includes remediation and funding plans with a 30-year term expiring on April 30, 2047 initially set-up with an amount of \$4,000 per month and increasing \$400 per month annually.

(8) The Operating Reserve Fund is established by the District Act and set at 15% of the operating budget.

(9) Per the Reserve Policy, the District shall maintain a minimum of six months of annual General Fund and Debt Service budgeted appropriations currently \$73,099,000 General Fund and \$37,841,902 Debt Service.

(10) The District is required to post collateral should the Swap value exceed the \$15 million threshold.

(11) The District issued short-term debt of \$135 million to fund GWRSFE project which will be paid off by WIFIA loan.

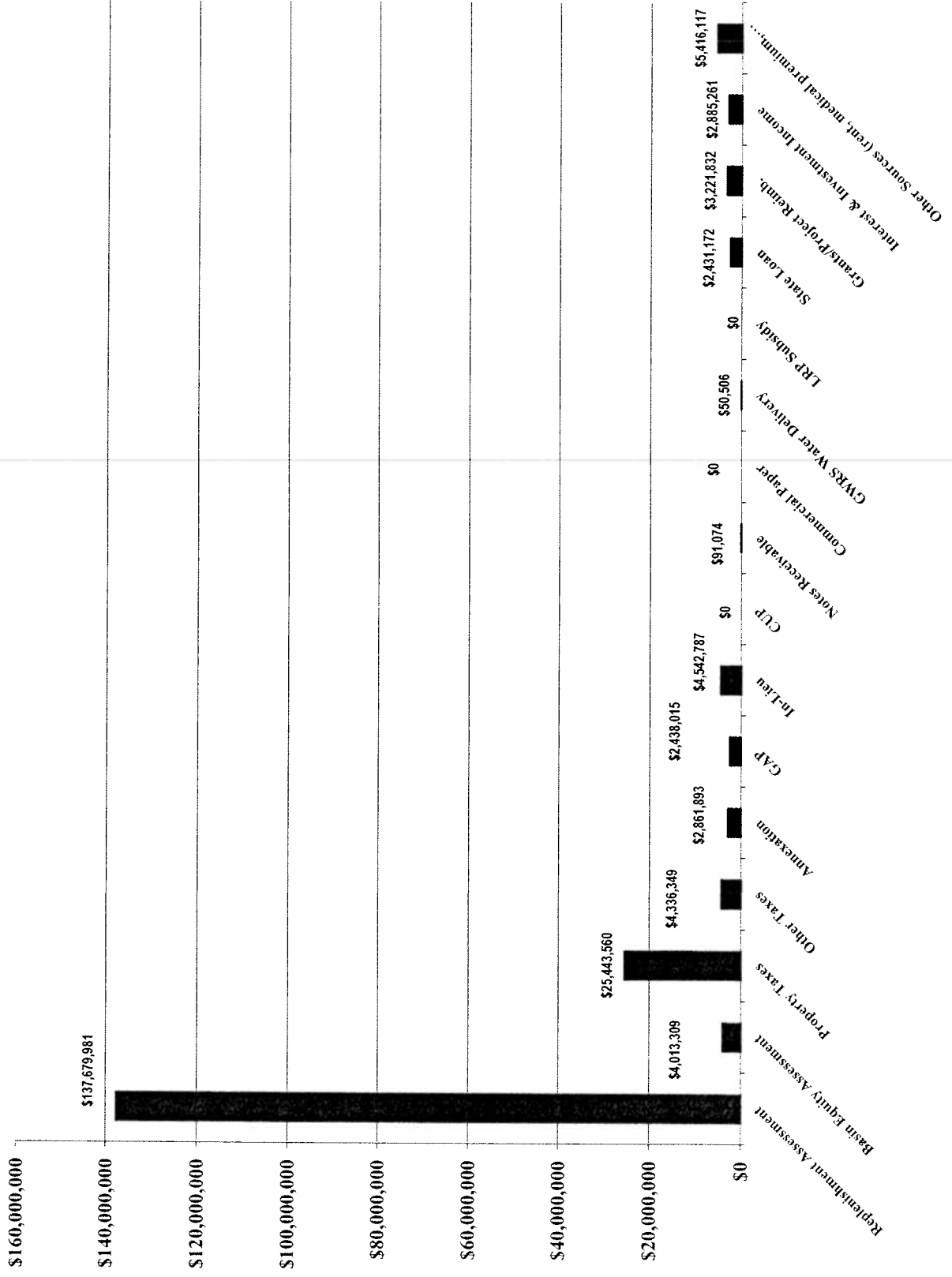
(\*) Detail available with Finance Department.

**ORANGE COUNTY WATER DISTRICT  
SUMMARY SOURCES AND DISBURSEMENTS  
YEAR TO DATE AS OF MAY 31, 2020**

F	Sources (Cash basis)	July	August	September	October	November	December	January	February	March	April	May	June	YTD
	Replenishment Assessment	62,616,708	24,953	11,587	150,390	-	5,649	74,251,397	673,562	(54,268)	-	-	2	137,679,981
	Basin Equity Assessment	31,975	886,228	5,395,495	(2,300,379)	-	-	1,052,916	37,013	1,803,953	8,225,581	550,452	-	4,013,309
	Property Taxes	243,655	31,148	463,030	67,580	4,156,137	8,812,094	2,739,296	-	-	-	1,597,053	-	25,443,560
	Other Taxes	-	-	-	-	-	-	27,392,966	-	-	-	-	-	4,336,349
	Annexation	-	-	620,000	-	-	1,313,456	928,438	-	-	-	-	-	2,861,893
	GAAP	354,492	310,851	319,463	152,384	552,537	129,261	275,838	46,627	64,953	93,497	138,109	-	2,438,015
	In-Lieu	-	-	-	-	-	2,569,558	-	1,083,528	889,701	-	-	-	4,542,787
	CIP	-	-	-	-	-	-	76,825	-	-	-	-	-	91,074
	Notes Receivable	14,249	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial Paper	-	-	-	-	-	-	-	-	-	-	-	-	-
	GWRS Water Delivery	2,810	3,925	-	8,693	3,462	4,377	3,931	5,099	5,839	6,736	5,635	-	50,506
	LRP Subsidy	-	-	-	-	-	-	-	-	-	-	-	-	-
	State Loan	-	305,560	395,404	464,731	332,726	-	-	932,751	-	-	-	-	2,431,172
	Grants/Project Reimb.	8,306	689,127	238,444	250,239	285,780	186,580	502,021	1,473,209	(736,441)	72,044	252,525	-	3,221,832
	Interest & Investment Income	416,687	218,197	313,671	467,810	88,799	298,958	243,844	218,193	191,003	263,832	164,266	-	2,885,261
	Other Sources (rent, medical premium, NWRI, misc.)	150,741	216,478	1,984,877	3,544,482	667,517	168,177	158,475	135,213	112,994	123,311	153,852	-	5,416,117
	<b>Total Sources (Cash basis)</b>	<b>63,839,621</b>	<b>2,686,468</b>	<b>9,741,961</b>	<b>805,930</b>	<b>6,086,958</b>	<b>13,488,110</b>	<b>80,232,981</b>	<b>4,605,195</b>	<b>2,277,735</b>	<b>8,785,002</b>	<b>2,861,894</b>	<b>-</b>	<b>195,411,855</b>
F-1	<b>Disbursements (Cash basis)</b>													
	Water Purchase	479,218	476,256	556,333	549,243	1,744,209	602,900	663,833	19,982,459	1,234,032	551,955	566,691	-	27,377,129
	Water Production	2,601,912	1,887,150	993,395	1,960,309	1,888,627	2,176,675	1,557,559	1,898,413	1,523,732	1,706,901	2,188,757	-	20,383,428
	Payroll	3,300,582	2,264,767	2,236,380	2,240,425	2,219,740	3,408,409	2,216,010	2,245,586	2,183,874	2,194,512	2,201,596	-	26,721,881
	Construction (GWRS/FE)	217,211	761,537	113,630	776,374	83,746	6,697,468	2,759,246	5,540,669	3,029,647	6,102,578	4,276,923	-	30,459,027
	CIP	772,202	100,353	715,880	1,692,502	818,515	809,962	347,022	288,189	149,713	325,535	79,794	-	6,099,667
	R&R Projects	412,848	499,018	470,355	357,643	316,667	787,612	995,175	389,400	272,117	646,814	612,266	-	5,759,914
	New Equipment	9,244	88,253	34,136	115,028	156,137	25,886	-	5,094	-	51,553	4,306	-	489,637
	Debt Service COPS	250,666	4,507,983	230,576	264,880	278,298	1,546,780	228,449	2,710,702	591,064	180,054	259,051	-	11,048,501
	Debt Service State Loans	-	-	211,268	-	-	16,280,311	-	-	381,428	181,713	980,382	-	18,035,102
	Commercial Paper	65,651	4,133,707	67,433	74,265	59,980	88,626	10,472	99,638	98,268	65,504	76,573	-	4,840,117
	Bond Administration Cost	24,639	-	-	25,774	-	-	-	-	-	-	-	-	326,293
	All Other General Fund Disbursements	4,936,393	1,796,820	2,079,506	1,723,599	2,147,571	1,685,777	2,104,274	2,123,634	1,418,022	2,077,399	1,349,390	-	23,442,385
	<b>Total Disbursements</b>	<b>13,070,565</b>	<b>16,515,843</b>	<b>7,708,891</b>	<b>9,788,039</b>	<b>9,713,489</b>	<b>34,222,856</b>	<b>10,906,580</b>	<b>35,266,075</b>	<b>10,991,084</b>	<b>14,110,445</b>	<b>12,697,214</b>	<b>-</b>	<b>174,983,081</b>

Note: Sources and Uses of district funds reflect both operating and capital funds. Operating funds consist of annual operating revenues or cash reserves.

**Orange County Water District  
Sources of Funds  
for the Year to Date Period Ended May 31, 2020**



**Orange County Water District  
Disbursement of Funds  
for the Year to Date Period Ended May 31, 2020**

