

San Antonio Basin Water District

Board of Directors Regular Meeting

Tuesday, March 21, 2023, at 1:00 P.M.

Subject to the Board's approval of Resolution 23-05, the District will hold its regular Board of Directors meeting by teleconference. There will be no meeting site open to the public.

Public participation is encouraged using the teleconference information referenced below.

<https://us02web.zoom.us/j/5896878298>

If you are unable to join via computer, or do not have speakers or a microphone on your computer, you can dial in for audio. Call +1 - 408-638-0968 or +1 - 669-900-6833 and enter ID: 589 687 8298

To view supporting documents, go to: <https://sanantoniobasinwd.org/agendas-%26-minutes>

Meeting and Agenda

- 1) **Call to Order**
- 2) **Roll Call**
- 3) **Public Comment:** This portion of the meeting is set aside to provide the public an opportunity to bring to the attention of the Board members matters that are within the jurisdiction of the Board and that are not on today's agenda. No action will be taken on any matter discussed during this portion of the meeting. The total time allotted for this portion of the meeting may be limited to no more than 3 minutes per speaker.
- 4) **Review and Adopt Resolution 23-05; Renewing Remote Teleconference Meetings Under AB361**
- 5) **Minutes**
 - a. February 2023 Board Meeting Minutes – **Board Approval Needed**
- 6) **Financial Report**
 - a. Review and Approve February Financial Statements
 - b. Consider Investment Policy and Discuss Investment Options
 - c. Assessments Status Report
 - d. Review February GSA Financial Statements
 - e. Consider GSA Request for Funds
- 7) **Informational Items**
 - a. Management/Administration Report
 - b. Director Training Report
 - c. Update on San Antonio Basin Groundwater Sustainability Agency
 - i. Well Registration Program Update
- 8) **New Business**— requests for items to be placed on next agenda.

9) **Next Meeting Date – April 18, 2023**

10) **Adjournment**

Note: In compliance with the American with Disabilities Act of 1990 (42 U.S.C. Sec. 12132), if you need special assistance to access the meeting room or otherwise participate at this meeting, including auxiliary aids or services, please contact Donna Glass, admin@sanantoniobasinwd.org or 805-928-8349, 1005 S. Broadway, Santa Maria, CA 93454. Notifications of at least forty-eight (48) hours prior to the meeting will help enable reasonable arrangements to ensure accessibility to the meeting.

Note: Copies of Meeting Documents can be found on our District Webpage <https://sanantoniobasinwd.org/> or requested by contacting Donna Glass, admin@sanantoniobasinwd.org or 805-928-8349.

SAN ANTONIO BASIN WATER DISTRICT

RESOLUTION 23-05

**RESOLUTION RENEWING USE OF REMOTE TELECONFERENCE
MEETINGS UNDER AB361**

WHEREAS, meetings of the Board of Directors (“Board”) of San Antonio Basin Water District (“District”) and its committees are open and public, as required by the Ralph M. Brown Act (Cal. Gov. Code 54950 – 54963), so that any member of the public may attend, participate, and watch the District’s legislative bodies conduct their business;

WHEREAS, Government Code section 54953(e), as amended by Assembly Bill 361 (2021) (“AB361”), signed by the Governor on September 16, 2021, provides for remote teleconferencing participation in meetings by members of a legislative body, without compliance with the requirements of Government Code section 54953(b)(3), subject to the existence of certain conditions; and

WHEREAS, on January 17, 2023, in Resolution 23-01, the District invoked AB361 to authorize teleconference meetings subject to the modified standard of Government Code section 54953(e); and

WHEREAS, pursuant to Government Code section 54953(e)(3), the District is required to reconsider the state of emergency every 30 days.

NOW, THEREFORE, BE IT RESOLVED that:

Section 1. Findings. The Board hereby finds as follows:

- (a) The Board has reconsidered the circumstances of the state of emergency.
- (b) As a result of the emergency, meeting in person would present imminent risks to the health or safety of attendees.

Section 2. Procedures for Teleconference Meetings. The District and its committees shall hold teleconference meetings pursuant to the requirements of Government Code section 54953(e).

Section 3. Effective Date. This resolution shall take effect immediately upon its adoption.

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Section 4. Renewal. Pursuant to Government Code section 54953(e)(3), the District will reconsider the state of emergency every 30 days.

PASSED AND ADOPTED by the Board of Directors of San Antonio Basin Water District on March 21, 2023, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAINED:

ATTEST:

Craig Reade, Secretary of the Board of Directors

San Antonio Basin Water District

Board of Directors Regular Meeting

February 21, 2023, at 1:00 P.M.

Meeting Minutes

Subject to the Board's approval of Resolution 23-03, the District will hold its regular Board of Directors meeting by teleconference. There will be no meeting site open to the public.

Public participation is encouraged using the teleconference information referenced below.

You can join on your computer and/or call in.

Screen share at <https://us02web.zoom.us/j/5896878298>

If you are unable to join via computer, or do not have speakers or a microphone on your computer, you can dial in for audio. Call +1 - 408-638-0968 or +1 - 669-900-6833 and enter ID: 589 687 8298

1) **Call to Order**

The meeting was called to order at 1:02 p.m. by President Merrill.

2) **Roll Call**

Kevin Merrill
Randy Sharer
Craig Reade
Victor Schaff
Ken Hunter

Directors absent: None

Others in attendance: Donna Glass - District Manager, Leta Spencer - Westchester Group Investment Management, Inc and GinaLisa Tamayo - Jackson Family Estate

3) **Review and Adopt Resolution 23-03; Renewing Remote Teleconference Meetings Under AB361**

Motion was made by Director Reade to Adopt Resolution 23-03 Initially Authorizing Remote Teleconference Meetings Under AB361 as presented. **Motion seconded** by Director Sharer.

A roll call vote was taken and the motion carried.

AYES: Director Merrill, Sharer, Reade, Schaff, and Hunter

NOES: None; **ABSTAIN:** None; **ABSENT:** Director None

Announcement and short discussion took place about the March meeting to be held in-person as the Emergency Teleconferencing (AB361) related to COVID 19 is due to end Feb 28th at the end of the State Emergency. While board members will have an opportunity to attend remotely under certain circumstances, there must be a quorum of board members in-person. The public will still have the option to attend remotely.

- 4) **Public Comment:** This portion of the meeting is set aside to provide the public an opportunity to bring to the attention of the Board members matters that are within the jurisdiction of the Board and that are not on today's agenda. No action will be taken on any matter discussed during this portion of the meeting. The total time allotted for this portion of the meeting may be limited to no more than 3 minutes per speaker.

There were no comments.

5) **Minutes**

a. **January 2023 Board Meeting Minutes – Board Approval Needed**

Motion was made by Director Sharer to approve the January 2023 Minutes as presented.

Motion seconded by Director Schaff.

A roll call vote was taken and the motion carried.

AYES: Director Merrill, Sharer, Reade, Schaff, and Hunter

NOES: None; **ABSTAIN:** None; **ABSENT:** Director None

6) **Financial Report**

a. **Review and Approve January Financial Statements**

The January statement was included in the packet. As of January 31st, 58% of the year had elapsed. The SABWD collected \$724,411 or 91% of the 2022-23 Assessments. Received \$24,360 or 43% from the County for the delinquent 2021-22 Assessments. Next Payment from the County will be end of April.

The expenses through January were \$241,907 or 28% of the budget. This includes the GSA transfers of \$202,000. Net income is \$506,864. Checking account balance is \$1,394,526 and \$887,662 is designated toward Reserves.

A brief discussion took place regarding earning some interest on the current Reserve funds. This item will be added to the March agenda and Donna Glass will provide some information on available options.

Motion was made by Director Hunter to approve the January Financial Statements as presented. **Motion seconded** by Director Merrill.

b. **Assessments Status Report**

As of February 18, 2023, the SABWD collected \$736,795 of the 2022-23 Assessments. Balance remaining is \$63,545.

Change order request letters were mailed on February 7th by the Wallace Group. Mailing included a cover letter, change form, list of their APNs with acres and the 2020 change order policy. All documents are available on the WD website.

c. **Review January GSA Financial Statements**

The January statement was included in the board packet for review only. As of January 31st, 58% of the year has elapsed. The GSA bank accounts total \$79,833. The expenses YTD have been \$190,622 or 31% of the budget. They have received \$202,000 from the SABWD YTD or 27% of the Budget.

As of January 31st, the remaining balance for Grant A and B is \$48,838. These invoices have been submitted to DWR and are expected to be paid soon.

- 7) **Consider Resolution 23-04 Appointing Alternate Director to the SABGSA Board of Directors**
After some discussion a **Motion** was made by Director Sharer to approve the Resolution to appoint Bart Haycraft as an Alternate Director for one of the two “Vineyards” positions identified in Section 7.1.1(a) of the JPA to the SABGSA Board of Directors. **Motion seconded** by Director Reade.

A roll call vote was taken and the motion carried.

AYES: Director Merrill, Sharer, Reade, Schaff, and Hunter

NOES: None; **ABSTAIN:** None; **ABSENT:** Director None

8) **Informational Items**

a. **Management/Administration Report**

Donna Glass provided most updates during agenda items.

Landowner Communication - Received one call from a landowner regarding concerns about the proposed new housing developments in Los Alamos and the ongoing water issues. This will be discussed at the upcoming GSA meeting.

b. **Director Training Report**

Donna Glass reminded board members of the deadline is Monday, April 3rd for their Form 700. Two board members need to take or provide a certificate for their Harassment course. One member needs to take his Ethics course.

c. **Update on San Antonio Basin Groundwater Sustainability Agency**

Director Sharer provided an update and addressed questions.

i. **Well Registration Program**

Director Sharer provided a brief update that the Wallace Group had mailed out the letters and registration forms to all Water District landowners and Los Alamos Community Services District (LACSD) customers. Some discussion took place. Update on the progress will be provided at the upcoming GSA meeting.

Director Sharer announced he had submitted an application to be considered to fill a vacancy for Division 7 of the Santa Maria Valley Water Conservation District.

- 9) **New Business**— requests for items to be placed on next agenda.
No new business was requested.

- 10) **Next Meeting Date – March 21, 2023**
The next meeting date will be March 21, 2023

- 11) **Adjournment**
Meeting was adjourned by President Merrill at 1:42 p.m.

San Antonio Basin Water District
Profit & Loss Budget vs. Actual
July 2022 through February 2023

66% of the year has elapsed	<u>Jul '22 - Feb 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Assessments	736,827.76	799,286.00	-62,458.24	92.19%
Misc Payments	24,360.22	56,821.00	-32,460.78	42.87%
Total Income	<u>761,187.98</u>	<u>856,107.00</u>	<u>-94,919.02</u>	<u>88.91%</u>
Expense				
01 - General Manager	27,300.00	58,500.00	-31,200.00	46.67%
03 - Audit & Financial Reporting	5,900.00	12,000.00	-6,100.00	49.17%
04 - Contract Admin(Assesmt Billing)	6,829.93	20,000.00	-13,170.07	34.15%
05 - Legal Services	3,131.01	20,000.00	-16,868.99	15.66%
06 - Meeting Room Lease	0.00	1,300.00	-1,300.00	0.0%
07 - Web Page Support	0.00	1,200.00	-1,200.00	0.0%
08 - Conferences/Training	0.00	5,400.00	-5,400.00	0.0%
09 - Travel	0.00	3,700.00	-3,700.00	0.0%
10 - Insurance E&O; Board	1,982.00	2,100.00	-118.00	94.38%
11 - Office Supplies	240.00	1,000.00	-760.00	24.0%
12 - Postage/Printing	13.50	1,000.00	-986.50	1.35%
13 - Board Elections	113.58	2,200.00	-2,086.42	5.16%
14 - CSDA Membership	215.00	1,100.00	-885.00	19.55%
15 - LAFCO District Fees	0.00	1,100.00	-1,100.00	0.0%
16 - Telephone/Computer/Internet	0.00	1,000.00	-1,000.00	0.0%
17 - Contingency 10%	0.00	13,160.00	-13,160.00	0.0%
18 - GSA Budget	202,000.00	762,300.00	-560,300.00	26.5%
19 - Designation to District Reserve	0.00	-50,953.00	50,953.00	0.0%
Total Expense	<u>247,725.02</u>	<u>856,107.00</u>	<u>-608,381.98</u>	<u>28.94%</u>
Net Ordinary Income	<u>513,462.96</u>	<u>0.00</u>	<u>513,462.96</u>	<u>100.0%</u>
Net Income	<u><u>513,462.96</u></u>	<u><u>0.00</u></u>	<u><u>513,462.96</u></u>	<u><u>100.0%</u></u>

San Antonio Basin Water District

Balance Sheet

As of February 28, 2023

Feb 28, 23

ASSETS

Current Assets

Checking/Savings

Community Bank - Checking 1,401,124.87

Total Checking/Savings 1,401,124.87

Total Current Assets 1,401,124.87

TOTAL ASSETS 1,401,124.87

LIABILITIES & EQUITY

Equity

Board Designated Reserves 887,661.91

Net Income 513,462.96

Total Equity 1,401,124.87

TOTAL LIABILITIES & EQUITY 1,401,124.87

**San Antonio Basin Water District
Transaction List by Vendor
February 2023**

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Memo</u>	<u>Account</u>	<u>Amount</u>
CARRIE TROUP	Check	02/08/2023	5128	INV# 0223SABWD	Community Bank - Checking	-675.00
Donna Glass	Check	02/08/2023	5129	INV# 2302	Community Bank - Checking	-3,900.00
Moss, Levy & Hartzheim LLP	Check	02/20/2023	5132	CLIENT 428	Community Bank - Checking	-500.00
The Law Offices of Young Wooldridge	Check	02/08/2023	5130	CLIENT 21089 AFD	Community Bank - Checking	-497.50
Wallace Group	Check	02/08/2023	5131	1591-0002-00	Community Bank - Checking	-215.25

Donna Glass Administrative Services
 Santa Maria, CA 93454

Invoice

DATE	INVOICE #
2/7/2023	2302

BILL TO
San Antonio Basin Water Disrict 1005 S Broadway Santa Maria, CA 93454

DESCRIPTION	AMOUNT
Basic Monthly Administrative Services - January 1 through January 31, 2023 Coordinate/attend board meetings, prepare agendas/board packets, review monthly financials/accounts receivable, prepare meeting minutes/follow-up, general admin duties, coordinate with accountant/legal counsel/assessment engineer, compile/maintain records, update website and provide property owners with information regarding their groundwater interests. Attend SABGSA board/advisory committee meetings, if held.	3,900.00

Due On Receipt
 Please remit to above address.
 Thank you!!

Total	3,900.00
Balance Due	3,900.00

Moss, Levy & Hartzheim LLP

2400 Professional Parkway, Suite 205
Santa Maria, CA 93455
805.925.2579

San Antonio Basin Water District
1005 S. Broadway
Santa Maria, CA 93454

Invoice No. 34470
Date 01/31/2023
Client No. 428

2022 Audit to Date		\$ 500.00
	Current Amount Due	<u>\$ 500.00</u>



THE LAW OFFICES OF

A LIMITED LIABILITY PARTNERSHIP • EST. 1939
 1800 30TH STREET, FOURTH FLOOR
 BAKERSFIELD . CA. 93301

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 FACSIMILE: (661) 327-1087

PRIVILEGED AND CONFIDENTIAL ATTORNEY-CLIENT COMMUNICATIONS

CONFIDENTIAL

SAN ANTONIO BASIN WATER DISTRICT
 1005 S. BROADWAY
 SANTA MARIA, CA 93454

January 31, 2023

Client ID 21089 AFD

Statement for period through January 31, 2023

Summary by Matter

Matter	Description	Prior Balance	Payments & Adjustments	Current Charges	Total Due
2	ASSESSMENTS, TOLLS AND CHARGES	\$434.50	-\$434.50	\$0.00	\$0.00
4	BOARD MEETINGS AND MATTERS (INCL. BROWN ACT)	\$0.00	\$0.00	\$497.50	\$497.50
PRIOR STATEMENT BALANCE					\$434.50
TOTAL PAYMENTS AND ADJUSTMENTS					-\$434.50
CURRENT CHARGES					\$497.50
PAY THIS AMOUNT					\$497.50

Any Payments Received After 01/31/23 Will Appear on Your Next Statement

Visa, MasterCard and Discover accepted

A FINANCE CHARGE OF 1.5% WILL BE ADDED TO YOUR BALANCE 30 DAYS AFTER STATEMENT DATE



Wallace Group
A California Corporation
612 Clarion Court
San Luis Obispo, CA 93401
Phone: 805-544-4011 Fax: 805-544-4294

San Antonio Basin Water District
 1005 South Broadway
 Santa Maria, CA 93454

January 20, 2023
 Project No: 1591-0002-00
 Invoice No: 58504
Invoice Total \$215.25

Project 1591-0002-00 San Antonio Basin Water District, Tax Roll Preparation

Professional services rendered through December 31, 2022

Phase 00100 Tax Roll Preparation

Labor

	Hours	Rate	Amount	
Principal	.75	238.00	178.50	
Senior Project Analyst I	.25	147.00	36.75	
Totals	1.00		215.25	
Total Labor				215.25
		Total this Phase		\$215.25

Budget	Current	Prior	To-Date	
Labor	215.25	48,163.50	48,378.75	
Limit			61,000.00	
Remaining			12,621.25	
		Total this Invoice		\$215.25

SAN ANTONIO BASIN WATER DISTRICT

Investment Policy

1.0 INTRODUCTION

The deposit and investment of public funds by local officials and local agencies is an issue of statewide concern. (Gov. Code, §§ 53600.6, 53630.1). As representatives of a local agency, the Board of Directors of the San Antonio Basin Water District (“District”) may invest surplus monies not required for the immediate necessities of the District in accordance with the provisions of Government Code sections 5921 *et seq.*, and 53601 *et seq.* This Investment Policy applies to all financial assets and investment activities under the direct control of the District. It does not apply to any employee retirement plans that the District might establish from time to time.

2.0 INVESTMENT AUTHORITY

Management of the District’s investments is delegated for a renewable, one-year period to the Treasurer, who shall make a monthly report of transactions to the Board of Directors. (Gov. Code, § 53607.) No person may engage in an investment transaction on behalf of the District or involving District funds except as provided under the terms of this Policy.

3.0 STATEMENT OF OBJECTIVES

In order of priority, the following three fundamental criteria shall be followed in the investment of funds, as required by Government Code section 53600.5:

Safety of Principle — The primary objective of the investment of District funds shall be to safeguard the principal of the funds under its control. Investments shall be undertaken in a manner which first seeks to ensure the preservation of capital in the portfolio. Each investment transaction shall be entered only after taking into consideration the quality of the issuer, the underlying security or collateral, and diversification of the portfolio. Cash flow analysis will be conducted and utilized to avoid the need to sell securities prior to maturity. The District shall seek to preserve capital by mitigating both credit and market risk.

Liquidity — The secondary objective shall be to maintain liquidity as required by the District. Every effort shall be made to ensure that the District’s portfolio is sufficiently liquid to meet current and anticipated operating requirements. Cash flow analysis should be performed on an ongoing basis. Investments shall be made to ensure maturities are compatible with anticipated cash flow requirements.

Return on Investment (Yield) — The tertiary objective shall be to obtain a return on the investment of funds. Investments shall be undertaken to attain a market rate of return and remain consistent with the primary objectives of Safety of Principal and Liquidity, and the Prudent Investor Standard.

4.0 PRUDENT INVESTOR STANDARD

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived. The standard of prudence to be used by investment officials shall be the “prudent investor” standard, applied in the context of managing an overall portfolio. (Gov. Code, § 53600.3.) Investment officers acting in accordance with written procedures and the Investment Policy and exercising due diligence shall be relieved of personal responsibility for an individual security’s credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

5.0 ETHICS AND CONFLICTS OF INTEREST

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

6.0 INVESTMENT GUIDELINES AND ELIGIBLE SECURITIES

The District is empowered by Government Code sections 53601 *et seq.* to invest in the types of investments shown in Figure 1, and the District will conform to the legal provisions set forth in the Government Code with respect to portfolio diversification, maximum maturity, minimum credit rating, and all other criteria.

However, only the following investments are authorized without specific approval by the Board of Directors:

1. Bonds issued by the District.
2. United States Treasury notes, bonds, bills, or certificates of indebtedness, or those for which the faith and credit of the United States are pledged for the payment of principal and interest.
3. Registered state warrants or treasury notes or bonds of this state, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the state or by a department, board, agency, or authority of the state.
4. Registered treasury notes or bonds of any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of any of the other 49 states, in addition to California.
5. Bonds, notes, warrants, or other evidences of indebtedness of a local agency within this state, including bonds payable solely out of the revenues from a

revenue-producing property owned, controlled, or operated by the local agency, or by a department, board, agency, or authority of the local agency.

6. The Local Agency Investment Fund established by Government Code, section 16429.1.

7.0 SAFEKEEPING AND CUSTODY

All security transactions entered into by the District shall be conducted on delivery-versus-payment basis. All securities purchased or acquired shall be delivered to the District by book entry, physical delivery, or by third party custodial agreement as required by Government Code section 53601. Financial institutions providing safekeeping services shall provide reports or receipts which verify securities held in safekeeping.

ATTACHMENTS

Figure 1

Table of Notes for Figure 1

DRAFT

Figure 1

INVESTMENT TYPE	MAXIMUM MATURITY ^c	MAXIMUM SPECIFIED % OF PORTFOLIO ^d	MINIMUM QUALITY REQUIREMENTS	GOVT CODE SECTIONS
Local Agency Bonds	5 years	None	None	53601(a)
U.S. Treasury Obligations	5 years	None	None	53601(b)
State Obligations—CA And Others	5 years	None	None	53601(d)
CA Local Agency Obligations	5 years	None	None	53601(e)
U.S Agency Obligations	5 years	None	None	53601(f)
Bankers' Acceptances	180 days	40% ^e	None	53601(g)
Commercial Paper—Non-Pooled Funds ^f	270 days or less	25% of the agency's money ^g	Highest letter and number rating by an NRSRO ^h	53601(h)(2)(C)
Commercial Paper—Pooled Funds ⁱ	270 days or less	40% of the agency's money ^g	Highest letter and number rating by an NRSRO ^h	53635(a)(1)
Negotiable Certificates of Deposit	5 years	30% ^j	None	53601(i)
Non-negotiable Certificates of Deposit	5 years	None	None	53630 et seq.
Placement Service Deposits	5 years	50% ^k	None	53601.8 and 53635.8
Placement Service Certificates of Deposit	5 years	50% ^k	None	53601.8 and 53635.8
Repurchase Agreements	1 year	None	None	53601(j)
Reverse Repurchase Agreements and Securities Lending Agreements	92 days ^l	20% of the base value of the portfolio	None ^m	53601(j)
Medium-Term Notes ⁿ	5 years or less	30%	"A" rating category or its equivalent or better	53601(k)
Mutual Funds And Money Market Mutual Funds	N/A	20%	Multiple ^o	53601(l) and 53601.6(b)
Collateralized Bank Deposits ^a	5 years	None	None	53630 et seq. and 53601(n)
Mortgage Pass-Through and Asset-Backed Securities	5 years or less	20%	"AA" rating category or its equivalent or better	53601(o)
County Pooled Investment Funds	N/A	None	None	27133
Joint Powers Authority Pool	N/A	None	Multiple ^p	53601(p)
Local Agency Investment Fund (LAIF)	N/A	None	None	16429.1
Voluntary Investment Program Fund ^t	N/A	None	None	16340
Supranational Obligations ^u	5 years or less	30%	"AA" rating category or its equivalent or better	53601(q)
Public Bank Obligations	5 years	None	None	53601(r), 53635(c) and 57603

Table of Notes for Figure 1

TABLE OF NOTES FOR FIGURE 1

- ^a Sources: Sections 16340, 16429.1, 27133, 53601, 53601.6, 53601.8, 53630 et seq., 53635, 53635.8, and 57603.
- ^b Municipal Utilities Districts have the authority under the Public Utilities Code Section 12871 to invest in certain securities not addressed here.
- ^c Section 53601 provides that the maximum term of any investment authorized under this section, unless otherwise stated, is five years. However, the legislative body may grant express authority to make investments either specifically or as a part of an investment program approved by the legislative body that exceeds this five year remaining maturity limit. Such approval must be issued no less than three months prior to the purchase of any security exceeding the five-year maturity limit.
- ^d Percentages apply to all portfolio investments regardless of source of funds. For instance, cash from a reverse repurchase agreement would be subject to the restrictions.
- ^e No more than 30 percent of the agency's money may be in bankers' acceptances of any one commercial bank.
- ^f Includes agencies defined as a city, a district, or other local agency that do not pool money in deposits or investment with other local agencies, other than local agencies that have the same governing body.
- ^g Local agencies, other than counties or a city and county, may purchase no more than 10 percent of the outstanding commercial paper of any single issuer.
- ^h Issuing corporation must be organized and operating within the U.S., have assets in excess of \$500 million, and debt other than commercial paper must be in a rating category of "A" or its equivalent or higher by a nationally recognized statistical rating organization, or the issuing corporation must be organized within the U.S. as a special purpose corporation, trust, or LLC, have program wide credit enhancements, and have commercial paper that is rated "A-1" or higher, or the equivalent, by a nationally recognized statistical rating agency.
- ⁱ Includes agencies defined as a county, a city and county, or other local agency that pools money in deposits or investments with other local agencies, including local agencies that have the same governing body. Local agencies that pool exclusively with other local agencies that have the same governing body must adhere to the limits set forth in Section 53601(h)(2)(C).
- ^j No more than 30 percent of the agency's money may be in negotiable certificates of deposit that are authorized under Section 53601(i).
- ^k Effective January 1, 2020, no more than 50 percent of the agency's money may be invested in deposits, including certificates of deposit, through a placement service as authorized under 53601.8 (excludes negotiable certificates of deposit authorized under Section 53601(i)). On January 1, 2026, the maximum percentage of the portfolio reverts back to 30 percent. Investments made pursuant to 53635.8 remain subject to a maximum of 30 percent of the portfolio.
- ^l Reverse repurchase agreements or securities lending agreements may exceed the 92-day term if the agreement includes a written codicil guaranteeing a minimum earning or spread for the entire period between the sale of a security using a reverse repurchase agreement or securities lending agreement and the final maturity dates of the same security.
- ^m Reverse repurchase agreements must be made with primary dealers of the Federal Reserve Bank of New York or with a nationally or state chartered bank that has a significant relationship with the local agency. The local agency must have held the securities used for the agreements for at least 30 days.
- ⁿ "Medium-term notes" are defined in Section 53601 as "all corporate and depository institution debt securities with a maximum remaining maturity of five years or less, issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States."
- ^o No more than 10 percent invested in any one mutual fund. This limitation does not apply to money market mutual funds.
- ^p A mutual fund must receive the highest ranking by not less than two nationally recognized rating agencies or the fund must retain an investment advisor who is registered with the SEC (or exempt from registration), has assets under management in excess of \$500 million, and has at least five years' experience investing in instruments authorized by Sections 53601 and 53635.
- ^q A money market mutual fund must receive the highest ranking by not less than two nationally recognized statistical rating organizations or retain an investment advisor registered with the SEC or exempt from registration and who has not less than five years' experience investing in money market instruments with assets under management in excess of \$500 million.
- ^r Investments in notes, bonds, or other obligations under Section 53601(n) require that collateral be placed into the custody of a trust company or the trust department of a bank that is not affiliated with the issuer of the secured obligation, among other specific collateral requirements.
- ^s A joint powers authority pool must retain an investment advisor who is registered with the SEC (or exempt from registration), has assets under management in excess of \$500 million, and has at least five years' experience investing in instruments authorized by Section 53601, subdivisions (a) to (o).
- ^t Local entities can deposit between \$200 million and \$10 billion into the Voluntary Investment Program Fund, upon approval by their governing bodies. Deposits in the fund will be invested in the Pooled Money Investment Account.
- ^u Only those obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), and Inter-American Development Bank (IADB), with a maximum remaining maturity of five years or less.

Sandra H. Wheeler

VICE PRESIDENT/INVESTMENTS



STIFEL

At Stifel, we have established ourselves as one of the nation's leading wealth management and investment banking firms. With more than 400 offices across the nation, our philosophy on investing is grounded on a 130-year-old tradition of trust, understanding, and solid, studied advice. Established in 1890, our company provides a comprehensive portfolio of financial services designed to address the varied needs of a broad range of investors.

We believe in strong individual relationships that stand the test of time. Our knowledgeable financial advisors offer a personalized approach to finding the best solutions for your financial needs. We truly believe that by placing your needs and interests first, you will prosper. We are dedicated to providing innovative, creative, high-quality, and value-added products and services to help you pursue your goals.



Sandra H. Wheeler

Vice President/Investments

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San Luis Obispo, California 93401

I began my financial services career in 1995. With nearly 25 years of experience as a Financial Advisor, my mission is to provide every client with targeted, comprehensive financial advice and wealth management delivered with the highest level of professional service and professional integrity. Through a personal and customized approach, I assist my clients in their quest to build, manage, protect, and transfer wealth.

In addition to working with families and individual investors, I also work closely with the Board of Trustees of Special Districts, Cities, Non-Profit, and For-Profit organizations. My priority is to help ensure my clients' portfolios are closely aligned with the investment policy statement and continually monitored for the changing regulatory environment. Over the years, I have developed a niche market, providing advisory services more than 36 special districts throughout California.

I am currently a member of the California Association of Public Cemeteries (CAPC), California Special Districts Association (CSDA), Cemetery and Mortuary Association of California (CMAC), and International Cemetery, Cremation and Funeral Association (ICCF).

This information is intended for use only by residents of:
California, Colorado, North Carolina, Texas, and Washington
California Insurance License Number 0806589

New Money Proposal

report as of 03/17/2023

Prepared for

Sample Proposal
SAN ANTONIO WATER BASIN DISTRICT

Presented by

Sandra Hedstrom Wheeler
(805)903-1065
sandra.wheeler@stifel.com

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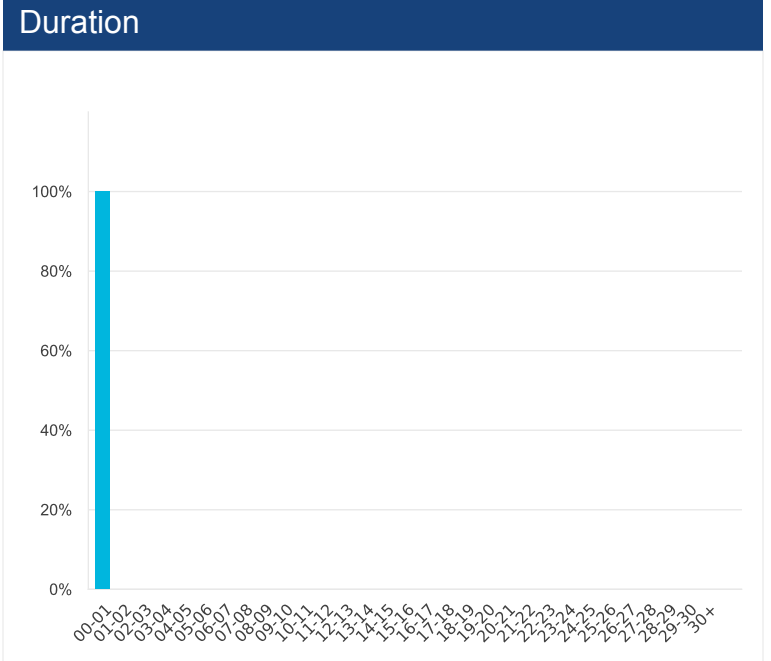
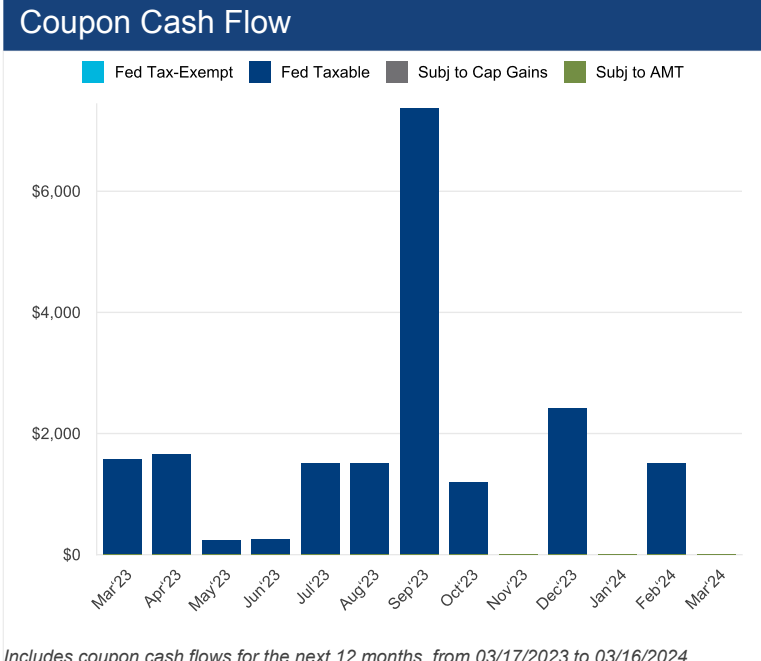
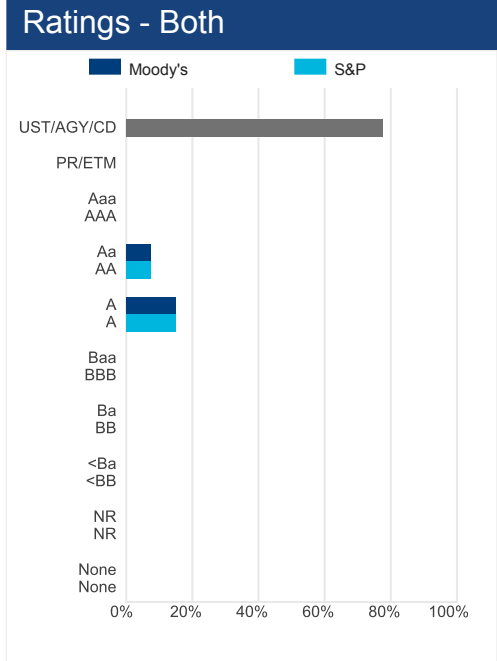
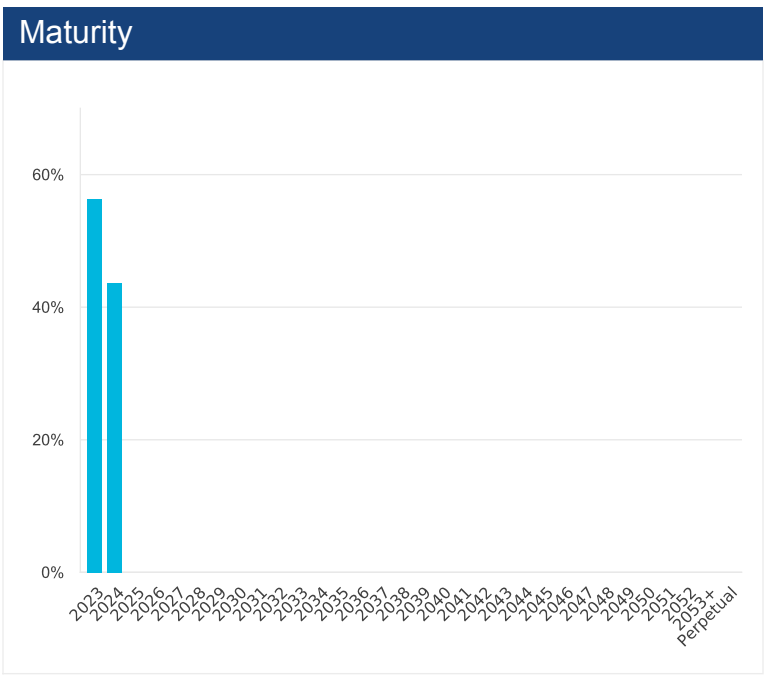
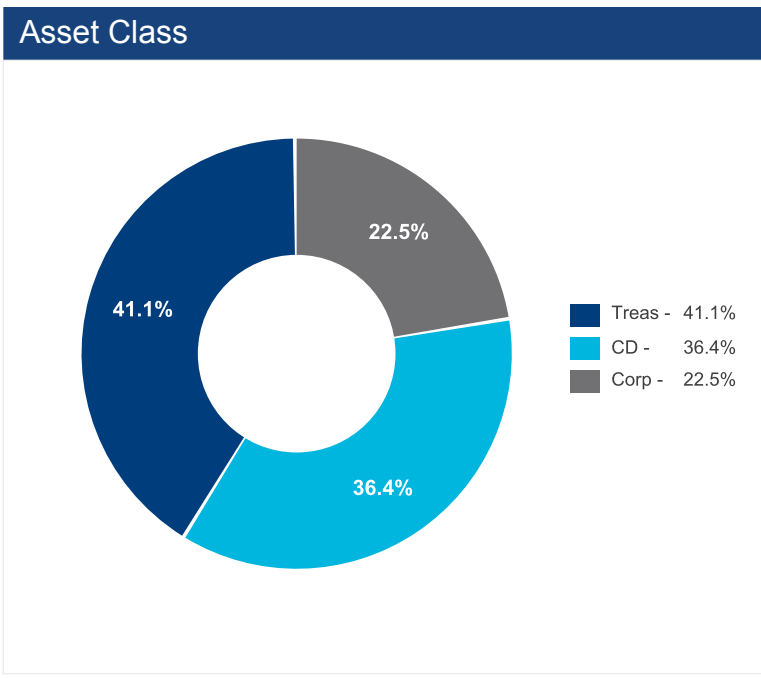
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Totals & Averages @ Market

Summary Totals	
Original Face	\$800,000
Current Face (Par)	\$800,000
Market Principal	\$796,658
Accrued Interest	\$3,373
Cash & Cash Alternatives	\$0
Fixed Income Funds	\$0
Equity Balance	\$0
Total Portfolio Value	\$800,031
Next 12mo Cpn Cash Flow	\$19,259
Generic Annual Cpn Cash Flow	\$31,638

Weighted Averages	
Coupon*	3.955%
Maturity**	0.68 yrs
Duration	0.61
Yield to Worst	4.547%
Yield to Maturity	4.612%
Market Price*	99.582
Tax Lots Holdings Included	11 of 11

*Par-Wtd, all else Mkt-Wtd.
**Avg life used for principal paydowns, and perpetual securities are assigned a 40 year maturity.



Includes all tax lot holdings with recognized CUSIP, quantity, market price and full analytical calculations on reporting date. Includes coupon cash flows for the next 12 months, from 03/17/2023 to 03/16/2024. Projected Principal Paydowns for CMOs are produced by applying current pool speeds which are updated weekly. Assuming similar market conditions going forward, Projected Principal Paydowns for Pass-Thru securities are produced by calculating and applying concurrent historical speeds to future paydown schedules.

Please see final page of this report for full disclosures.

Position Details

CUSIP Asset	Curr Face	Mdy / S&P (Underlying)	Issue Description	Coupon Maturity	Mkt Px Duration	Px To	Date	Yield	ATY	TEY	Principal Accrued Int	Net Money Settlement
02007GL84 CD	50 6.25%	FedFIS 2.27	ALLY BK SANDY UTAH FDIC Cert #: 57803	4.650% 04/24/2023	100.000 0.087	Maturity Curr Yield	04/24/2023 -	4.650% (w) 4.650%	2.930%	4.650%	\$50,000 \$0	\$50,000 03/23/2023
Death Put GMATBK Interest at Maturity												
064774BH4 CD	60 7.50%	FedFIS 1.82	BANK SAN FRANCISCO CALIF NEW FDIC Cert #: 58069	5.000% 06/28/2023	100.000 0.250	Maturity Curr Yield	06/28/2023 -	5.000% (w) 5.000%	3.150%	5.000%	\$60,000 \$0	\$60,000 03/28/2023
Death Put BSFO Monthly Pay												
912828Y61 Treas	110 13.75%	Aaa/-	UNITED STATES TREAS NOTE	2.750% 07/31/2023	99.460 0.368	Maturity Curr Yield	07/31/2023 -	4.195% (w) 2.765%	2.643%	4.195%	\$109,406 \$376	\$109,782 03/17/2023
Semi-Annual Pay												
316777YJ4 CD	60 7.50%	FedFIS 2.275	FIFTH THIRD BK CINCINNATI STN FDIC Cert #: 6672	5.100% 09/21/2023	100.000 0.491	Maturity Curr Yield	09/21/2023 -	5.100% (w) 5.100%	3.213%	5.100%	\$60,000 \$0	\$60,000 03/21/2023
Death Put FITB Interest at Maturity Restricted States: FL,GA,IL,IN,KY,MI,NC,OH,SC,TN,WV												
9128285D8 Treas	110 13.75%	Aaa/-	UNITED STATES TREAS NOTE	2.875% 09/30/2023	99.272 0.520	Maturity Curr Yield	09/30/2023 -	4.255% (w) 2.896%	2.681%	4.255%	\$109,199 \$1,460	\$110,659 03/17/2023
Semi-Annual Pay												
25432JCC5 CD	60 7.50%	FedFIS 2.32	DIME CMNTY BK HAUPPAUGE NEW FDIC Cert #: 6976	5.300% 12/26/2023	100.000 0.730	Maturity Curr Yield	12/26/2023 -	5.300% (w) 5.300%	3.339%	5.300%	\$60,000 \$0	\$60,000 03/24/2023
Death Put DCOM Interest at Maturity Restricted States: CT,NJ,NY												
912828B66 Treas	110 13.75%	Aaa/-	UNITED STATES TREAS NTS	2.750% 02/15/2024	98.647 0.891	Maturity Curr Yield	02/15/2024 -	4.268% (w) 2.788%	2.689%	4.268%	\$108,512 \$251	\$108,762 03/17/2023
Semi-Annual Pay												
09247XAL5 Corp	60 7.50%	Aa3/AA-	BLACKROCK INC	3.500% 03/18/2024	99.094 0.964	Maturity Curr Yield	03/18/2024 -	4.441% (w) 3.532%	2.798%	4.441%	\$59,456 \$12	\$59,468 03/20/2023
Make Whole Call Financials Senior Unsecured BLK Semi-Annual Pay												

Includes all tax lot holdings with recognized CUSIP. For preferred securities, # of shares is displayed instead of current face value, which is represented in thousands (000).

The (w) in the Yield column indicates which yield value is the Yield to Worst (YTW)

Duration figure represents modified duration to worst.

ATY/TEY calculations use a Fed Tax rate of 37.00%, a Cap Gains Tax rate of 20.00%, a State of N/A, and a State Tax rate of 0.00%.

Please see final page of this report for full disclosures.

Position Details

CUSIP Asset	Curr Face	Mdy / S&P (Underlying)	Issue Description	Coupon Maturity	Mkt Px Duration	Px To	Date	Yield	ATY	TEY	Principal Accrued Int	Net Money Settlement
06749NRH7 <i>Corp</i>	60 7.50%	A1/A	BARCLAYS BANK PLC	5.250% 03/28/2024	100.700 0.445	Next Call Maturity Curr Yield	09/03/2023 03/28/2024 -	3.669% (w) 4.534% 5.214%	2.311% 2.856%	3.669% 4.534%	\$60,420 \$149	\$60,569 03/20/2023
Moody's Outlook Stable Callable Financials Foreign Senior Unsecured BACR Semi-Annual Pay												
06051GFF1 <i>Corp</i>	60 7.50%	A2/A-	BANK AMERICA CORP	4.000% 04/01/2024	99.441 0.979	Maturity Curr Yield	04/01/2024 -	4.560% (w) 4.022%	2.873%	4.560%	\$59,665 \$1,127	\$60,791 03/20/2023
Moody's Watch Positive Moody's Outlook Under Review Financials Senior Unsecured BAC Semi-Annual Pay												
15987UAW8 <i>CD</i>	60 7.50%	FedFIS 1.96	CHARLES SCHWAB BK SSB WESTLAKE FDIC Cert #: 57450	5.350% 04/05/2024	100.000 0.999	Maturity Curr Yield	04/05/2024 -	5.350% (w) 5.350%	3.371%	5.350%	\$60,000 \$0	\$60,000 03/23/2023
Death Put SCHW Semi-Annual Pay												
TOTALS											\$796,658	\$800,031

Includes all tax lot holdings with recognized CUSIP. For preferred securities, # of shares is displayed instead of current face value, which is represented in thousands (000).

The (w) in the Yield column indicates which yield value is the Yield to Worst (YTW)

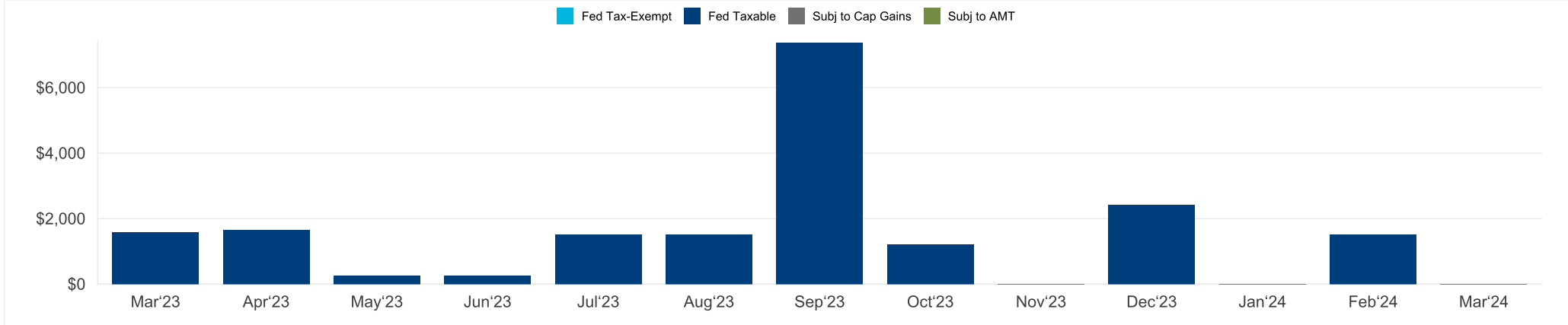
Duration figure represents modified duration to worst.

ATY/TEY calculations use a Fed Tax rate of 37.00%, a Cap Gains Tax rate of 20.00%, a State of N/A, and a State Tax rate of 0.00%.

Coupon Cash Flow by Asset Class / Type Time Period: 03/17/2023 - 03/16/2024

	Mar'23	Apr'23	May'23	Jun'23	Jul'23	Aug'23	Sep'23	Oct'23	Nov'23	Dec'23	Jan'24	Feb'24	Mar'24	Total	%Tot
Agency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Agency Pass-Thru	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Asset-Backed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CD	-	\$459	\$247	\$255	-	-	\$3,161	-	-	\$2,413	-	-	-	\$6,534	33.9%
CMO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate	-	\$1,200	-	-	-	-	\$2,625	\$1,200	-	-	-	-	-	\$5,025	26.1%
Muni: Fed Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Muni: Tax-Exempt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Muni: Subj AMT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pfd: Fed Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pfd: Tax-Exempt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pfd: Cap Gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Treasury	\$1,581	-	-	-	\$1,512	\$1,512	\$1,581	-	-	-	-	\$1,512	-	\$7,700	40.0%
Total	\$1,581	\$1,659	\$247	\$255	\$1,512	\$1,512	\$7,367	\$1,200	-	\$2,413	-	\$1,512	-	\$19,259	100.0%
Fed Tax-Exempt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fed Taxable	\$1,581	\$1,659	\$247	\$255	\$1,512	\$1,512	\$7,367	\$1,200	-	\$2,413	-	\$1,512	-	\$19,259	100.0%
Subj to Cap Gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subj to AMT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Coupon Cash Flow



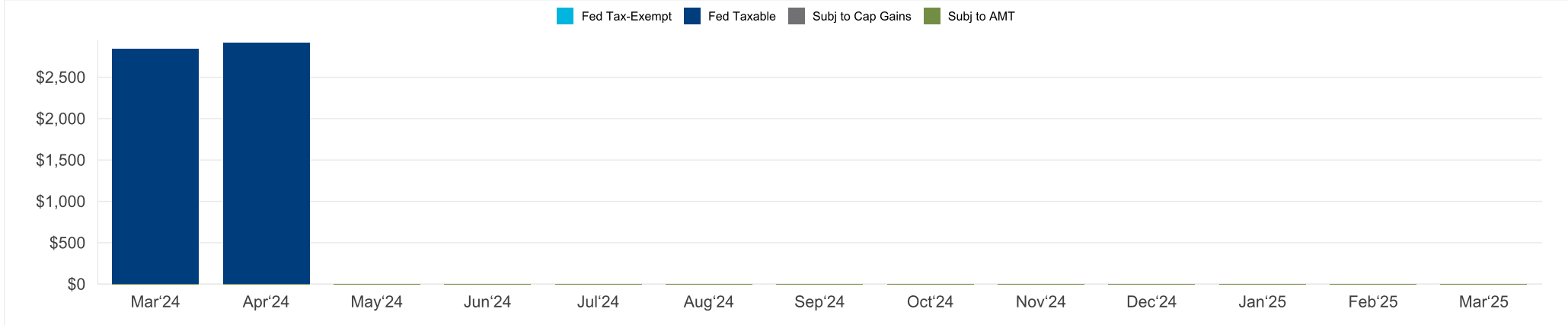
Includes all tax holdings with recognized CUSIP, quantity, market price and full analytical calculations on reporting date. Includes coupon cash flows for the next 12 months, from 03/17/2023 to 03/16/2024. Totals are the sum of rounded displayed values. The cash flows displayed are only estimates. Your actual interest and principal payments may be higher or lower than these estimates. Projected Principal Paydowns for CMOs are produced by applying current pool speeds which are updated weekly. Assuming similar market conditions going forward, Projected Principal Paydowns for Pass-Thru securities are produced by calculating and applying concurrent historical speeds to future paydown schedules.

Please see final page of this report for full disclosures.

Coupon Cash Flow by Asset Class / Type Time Period: 03/17/2024 - 03/16/2025

	Mar'24	Apr'24	May'24	Jun'24	Jul'24	Aug'24	Sep'24	Oct'24	Nov'24	Dec'24	Jan'25	Feb'25	Mar'25	Total	%Tot
Agency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Agency Pass-Thru	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Asset-Backed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CD	-	\$1,715	-	-	-	-	-	-	-	-	-	-	-	\$1,715	29.8%
CMO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate	\$2,844	\$1,200	-	-	-	-	-	-	-	-	-	-	-	\$4,044	70.2%
Muni: Fed Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Muni: Tax-Exempt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Muni: Subj AMT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pfd: Fed Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pfd: Tax-Exempt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pfd: Cap Gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	\$2,844	\$2,915	-	-	-	-	-	-	-	-	-	-	-	\$5,759	100.0%
Fed Tax-Exempt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fed Taxable	\$2,844	\$2,915	-	-	-	-	-	-	-	-	-	-	-	\$5,759	100.0%
Subj to Cap Gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subj to AMT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Coupon Cash Flow



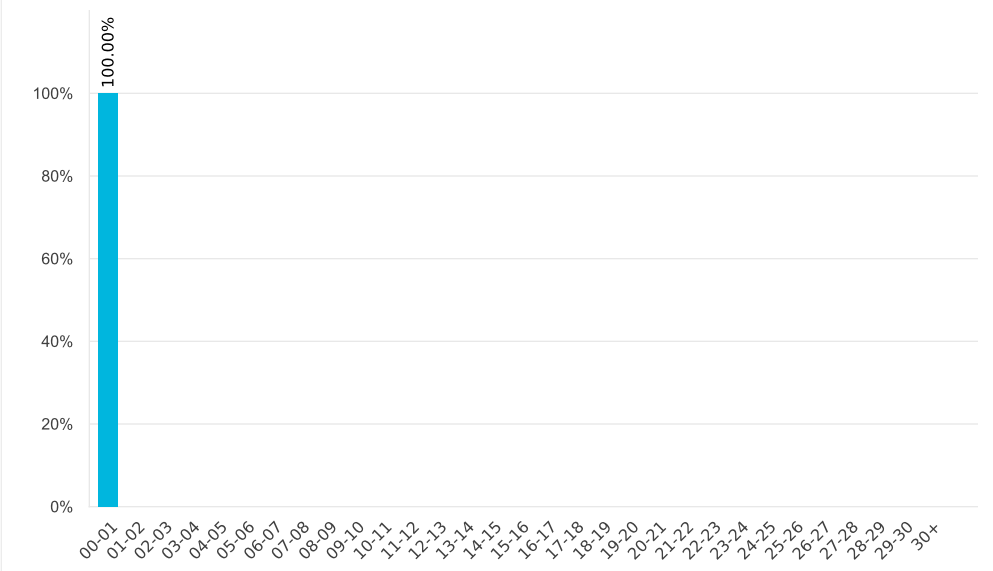
Includes all tax holdings with recognized CUSIP, quantity, market price and full analytical calculations on reporting date. Includes coupon cash flows for the next 12-24 months, from 03/17/2024 to 03/16/2025. Totals are the sum of rounded displayed values. The cash flows displayed are only estimates. Your actual interest and principal payments may be higher or lower than these estimates. Projected Principal Paydowns for CMOs are produced by applying current pool speeds which are updated weekly. Assuming similar market conditions going forward, Projected Principal Paydowns for Pass-Thru securities are produced by calculating and applying concurrent historical speeds to future paydown schedules.

Please see final page of this report for full disclosures.

Maturity



Duration



Displays represent % of market principal for all tax lot holdings with a recognized CUSIP, quantity, current market price and full analytical calculations. Average life used for principal paydowns, and perpetual securities are assigned a 40 year maturity. Duration figure represents modified duration to worst.

Exposure Detail

Year	Maturity				Duration to Worst				
	Curr Face	%	Mkt Principal	%	Range	Curr Face	%	Mkt Principal	%
	Average Maturity 0.7 yrs				Average Duration 0.6				
2023	\$450,000	56.25%	\$448,605	56.31%	00-01	\$800,000	100.00%	\$796,658	100.00%
2024	\$350,000	43.75%	\$348,053	43.69%	01-02				
2025					02-03				
2026					03-04				
2027					04-05				
2028					05-06				
2029					06-07				
2030					07-08				
2031					08-09				
2032					09-10				
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2045					22-23				
2046					23-24				
2047					24-25				
2048					25-26				
2049					26-27				
2050					27-28				
2051					28-29				
2052					29-30				
2053+					30+				
Perpetual									

Please see final page of this report for full disclosures.

Term	Definition
% Fixed Income Account	Percentage that the Tax Lot represents of either the Total Par or Market Value of the Account.
% Principal (G/L)	Percentage that Gain/(Loss) is of Current Market Principal Value.
Accrued Interest	Total Accrued Interest of Tax Lots with a current Market Price and full analytical calculations assuming regular way Settlement for each asset class from the as-of report Date.
Acquisition Cost - Total	The sum of each Tax Lot's Principal Cost, for all Tax Lots with an Acquisition Price.
Acquisition Price	The Price at which each Tax Lot was Purchased on the Original Trade Date.
Acquisition Price - Average	Original Principal Cost-weighted Acquisition Price, for all Tax Lots with an Acquisition Price available.
Acquisition Settlement Date	The Settlement Date when each Tax Lot was Purchased. Used for Acquisition calculations.
Acquisition Trade Date	The Date when each Tax Lot was Purchased. Used for Long/Short-term Gain/(Loss) determination and calculation of Settlement Date if not provided (greater of regular way or Dated Date).
Acquisition Yield To Worst	Purchase Yield to Worst on Acquisition Settlement Date, for each Tax Lot with an Acquisition Price and Acquisition Date. Used for daily calculation of Adjusted Cost (book) Price values.
Actual Coupon Cash Flow	Total Coupon payments over the next 12 months, for all recognized Tax Lots where Cash Flow data is available.
Adjusted Cost	Adjusted Cost (book) Price at current Market Settlement Date, for each Tax Lot. Uses the Constant Yield Methodology, determined by the IRS.
Adjusted Cost - Total	The sum of each Tax Lot's Adjusted Principal Cost on current Market Settlement Date, for all Tax Lots with an Acquisition Price.
Adjusted Price	Current Face Value-weighted average Adjusted (book) Price, for Tax Lots with an Acquisition Price, Acquisition Date, current Market Price, and full analytical calculations.
Adjusted Principal Cost	Total Adjusted Principal (book) Cost on report Date, for Tax Lots with an Acquisition Price, Acquisition Date, current Market Price, and full analytical calculations.
After-Tax Yield	After-Tax Yield (to Worst, to Call, to Maturity) for each Tax Lot with a current Market Price and full analytical calculations. Assumes Fed Inc/Cap Gain rates of 37% / 20.0% or Account-specific rates and residency settings.
After-Tax Yield - Average	Average Market Principal-weighted After-Tax Yield (to Worst, to Call, to Maturity) for all Tax Lots with a current Market Price and full analytical calculations. Cognizant of the Account-specific State of Residence and Tax Rates.
Asset Held	Indicates if the Tax Lot is Held-Internally, or Held-Away (Externally) to the Account.
Benchmark	Descriptor for the Benchmark Scale name and data point used in the spread calculation.
Call	The next Date and Price where the Issuer has the option to return Principal prior to Maturity.
Cash & Equivalents Balance	Aggregated \$ value of Cash and Assets which are deemed to be Cash equivalents.
Convexity	The rate at which Duration changes in response to interest rate changes. A positive value indicates Prices will rise more rapidly in a Bull Market (Yields down) and fall more slowly in a Bear Market (Yields up). The opposite is true for negatively Convexed bonds. Non-Callable bonds have positive Convexity. Typically bonds with shorter Calls have negative Convexity.
Convexity - Average	Market Principal-weighted Average Convexity, for all Tax Lots with a current Market Price and full analytical calculations.
Corporate Debt Ranking	The Ranking of the security in the company's Debt/Capital Structure. Examples: Senior Unsecured, Subordinated, Junior, etc.
Corporate Sector	Industrial classification of Corporate Bond Issuers by line of business.
Coupon	The rate at which when applied to the Par Value will determine the annualized Cash Flow paid to the investor.
Coupon - Average	Average Coupon Rate-weighted by Current Face Value (Market Value-weighted optional), for all Tax Lots with current Market Prices and full analytical calculations.
CUSIP	An industry-standard, unique, nine character alpha-numeric identifier for registered securities.
Current Face Value	The Original Face Value multiplied by the Factor on the as-of report Date, for each Tax Lot with a current Market Price and full analytical calculations.
Current Face Value - Total	The sum of each Tax Lot's Original Face Value multiplied by the Factor on the as-of report Date, for all Tax Lots with a current Market Price and full analytical calculations.
Current Market Price	Current Face Value-weighted average Current Market Price, for Tax Lots with an Acquisition Price, Acquisition Date, current Market Price, and full analytical calculations.
Current Market Principal	Total Principal Value at current Market Prices on report Date, for Tax Lots with an Acquisition Price, current Market Price, and full analytical calculations.
Current Yield	Annual Income divided by the Current Price. Represents the return the bondholder would receive if purchasing the bond today and holding it for one year.
De Minimis Delta Price	The difference between the current Market Price and the De Minimis Threshold Price, reflecting the Price change necessary for a new owner to be subject to a different tax treatment.
De Minimis Delta Yield	The difference between the current Market Yield To Worst and the De Minimis threshold Yield To Worst, reflecting the Yield To Worst change necessary for a new owner to be subject to a different tax treatment.
De Minimis Price	The De Minimis threshold Price. Purchasing a bond at a Price above the Threshold will result in favorable tax treatment if held to maturity.
De Minimis Rule	The De Minimis rule states that Capital Gains Tax must be paid on a bond Purchased at a discount of the Face Value in excess of a quarter point per year between the time of Acquisition and Maturity. If the Acquisition Price is above the De Minimis Threshold, then the bondholder will be entitled to preferential Tax treatment on the Appreciation to Par (^ De Minimis Threshold). If the Acquisition Price is below the De Minimis Threshold, then all Appreciation to Par is subject to ordinary tax rates (v De Minimis Threshold). The tax treatment to existing client holdings is determined by the Acquisition Price and will not change during the life of the bond if held to Maturity. However, as Market Prices change, the different tax treatment to a new owner may materially impact the Market Price and/or Marketability of the bond if a sale is anticipated.
De Minimis Status	Indicator if each bond is above or below the De Minimis Threshold at the current Market Price. Purchasing a bond above the threshold results in favorable tax treatment if held to maturity.
De Minimis Yield	The De Minimis threshold Yield. Purchasing a bond at a Yield below the Threshold will result in favorable tax treatment if held to maturity.
Equity Value - Total	Aggregated \$ value for all Equity holdings.
Estimated Gain/(Loss)	Difference between Current Market Principal and Adjusted Principal (book) Cost, for Tax Lots with an Acquisition Price, Acquisition Date, current Market Price, and full analytical calculations.
Face Value at Acquisition	Current Face Value (applying factors as-of Acquisition Date), for Tax Lots with an Acquisition Price, Acquisition Date, current Market Price, and full analytical calculations.
Face Value at Acquisition - Total	The sum of each Tax Lot's Current Face Value (applying factors as-of each Tax Lot Acquisition Date), for all Tax Lots with an Acquisition Price, Acquisition Date, current Market Price, and full analytical calculations.
Fixed Income Fund Balance	Aggregated \$ value for all Fixed Income Mutual and ETF fund balances.
Gain/(Loss)	Unrealized Gain/(Loss), of each Tax Lot with: 1) current Market Prices and full analytical calculations, and 2) Acquisition Date and Price with full analytical and Adjusted Cost (book) Price calculations.
Gain/(Loss) - Total	The sum of each Tax Lot's unrealized Gain/(Loss), for all Tax Lots with: 1) current Market Prices and full analytical calculations, and 2) Acquisition Date and Price with full analytical and Adjusted Cost (book) Price calculations.

Generic Annual Cpn Cash Flow	Represents a generic year of coupon income not considering long/short First Coupons, Acquisition Date, Maturity Date, Payment Delay, nor Ex-Dividend Dates. This figure is simply Par Value multiplied by the Coupon Rate.
Issue Description	A brief description of the Issuing entity.
Market Price	The current day's Evaluated Price of a security provided by third party data sources.
Market Price - Average	Average current Market Price, weighted by Par Value (Market Value-weighted optional), for all Tax Lots with current Market Prices and full analytical calculations.
Market Principal Value	Total Market Principal Value, for each Tax Lot with a current Market Price and full analytical calculations.
Market Value	Principal Value of each Tax Lot at current Market Price on current Market Settlement Date.
Market Value - Total	The sum of each Tax Lot's Principal Value and Accrued Interest, at current Market Price on current Market Settlement Date, for all Tax Lots with a current Market Price.
Maturity	The original Date when Principal is scheduled to be returned. May be Adjusted for Pre-refunded and Mandatory Put bonds. Certain securities may reflect Average Life based upon Principal Pay-Down assumptions.
Maturity - Average	Average Maturity Date, weighted by Market Value (Par Value-weighted optional), for all Tax Lots with current Market Prices and full analytical calculations.
Modified Duration	An indicator of the bond's sensitivity to interest rate changes at the current Market Price. Represents the percentage change in Price or a one percent (100bp) change in Yield.
Modified Duration - Average	Average Modified Duration, weighted by Market Value (Par Value-weighted optional), for all Tax Lots with current Market Prices and full analytical calculations.
Moody Rating - Average	Market Principal-weighted average official Moody Rating, for all Tax Lots with a current Market Price and full analytical calculations. US Treasury, Agency, CD, and Municipal Pre-Refunded/Escrowed-To-Maturity are assumed to have a rating of AAA. NR/UR not included in average rating.
Moody's/S&P	Official credit rating of the issuer provided by Moody's (Mdy) and/or Standard & Poor's (S&P) rating services.
Muni Enhancement	Any further credit enhancement for a Municipal Bond Issuer. May include participation in state programs, collateral pledged, LOC, etc.
Muni Insurance	Indicator if the timely payment of Principal and Interest are Insured by a third party Insurer.
Muni Purpose	General project industry type indicating Use of Proceeds of debt sale. Examples include education, healthcare, housing, etc.
Muni Refund	Indicator if the bond is Pre-Refunded or Escrowed-to-Maturity. Applies to Municipal bonds.
Muni Type	High level source of payment by Issuer. General Obligation, Revenue or Tobacco.
OA Effective Duration	Option Adjusted Effective Duration.
OA Effective Duration - Average	Average Option Adjusted Effective Duration, weighted by Market value (Par Value-weighted optional), for all Tax Lots with current Market Prices and full analytical calculations.
Original Acquisition Price	Original Principal cost-weighted Acquisition Price, for each Tax Lot with an Acquisition Price, Acquisition Date, current Market Price, and full analytical calculations.
Original Face Value	Original Face Value of each Tax Lot position with an Acquisition Price, Acquisition Date, current Market Price, and full analytical calculations.
Original Face Value - Total	The sum of each Tax Lot's Original Face Value, for all Tax Lots with an Acquisition Price, Acquisition Date, current Market Price, and full analytical calculations.
Original Principal Cost	Original Principal Cost, for each Tax Lot with an Acquisition Price, current Market Price, and full analytical calculations.
Original Principal Cost - Total	The sum of each Tax Lot's Original Principal Cost, for all Tax Lots with an Acquisition Price, current Market Price, and full analytical calculations.
Portfolio Value - Total	The sum of Total Market Value, Cash, Equity, and Fund balances.
Price to	The "worst" Date to which the bond is Priced at the current Market Price. Examples include Maturity, next Call Date/Price, Avg Life, Pre-Refunded Date, Mandatory Put Date, etc.
Priced Current Face Value	Total Current Face Value (applying factors as-of report Date), for all Tax Lots with a current Market Price.
Priced Market Principal	Total Market Principal Value, for all Tax Lots with a current Market Price.
Priced Orig Face Value	Total Original Face Value, for all Tax Lots with a current Market Price.
Priced Positions	Number of Tax Lots with a current Market Price vs Total Tax Lots.
S&P Rating - Average	Market Principal-weighted average official Standard & Poor's Rating, for all Tax Lots with a current Market Price and full analytical calculations. US Treasury, Agency, CD, and Municipal Pre-Refunded/Escrowed-To-Maturity are assumed to have a rating of AAA. NR/UR not included in average rating.
Spread TM	The difference between YTM and the appropriate benchmark scale Yield, calculated daily and expressed in basis points.
Spread TW	The difference between YTW and the appropriate benchmark scale Yield, calculated daily and expressed in basis points.
State	The State of Issuance from which the Municipal Bond Issuer is located.
Tax-Equivalent Yield	Tax-Equivalent Yield (to Worst, to Call, to Maturity) for each Tax Lot with a current Market Price and full analytical calculations. Assumes Fed Inc/Cap Gain rates of 37% / 20.0% or Account-specific rates and residency settings.
Tax-Equivalent Yield - Average	Average Market Principal-weighted Tax-Equivalent Yield (to Worst, to Call, to Maturity) for all Tax Lots with a current Market Price and full analytical calculations. Cognizant of the Account-specific State of Residence and Tax Rates.
Tax Lots Included	Number of Tax Lots with an Acquisition Price, Acquisition Date, current Market Price, and full analytical vs Tax Lots with an Acquisition Price available.
Underlying	Credit rating of the underlying Municipal Bond Issuer without consideration for Insurance, Credit Enhancements, or other sources of debt service payments.
Yield to Maturity	The Yield based upon the current Market Price, not considering Call Dates.
Yield to Maturity - Average	Average Yield to Maturity, weighted by Market value (Par Value-weighted optional), for all Tax Lots with current Market Prices and full analytical calculations.
Yield to Maturity - Average (Cost)	Face Value at Acquisition-weighted average Yield to Maturity, for each Tax Lot with an Acquisition Price, Acquisition Date, current Market Price, and full analytical calculations.
Yield to Maturity - Average (Market)	Market Principal-weighted average Yield to Maturity, for each Tax Lot with an Acquisition Price, Acquisition Date, current Market Price, and full analytical calculations.
Yield to Worst	The lowest possible Yield based upon the current Market Price, considering Call Dates, Maturity Dates, and principal Pay-Downs.
Yield to Worst - Average	Average Yield to Worst weighted by Market Value (Par Value-weighted optional), for all Tax Lots with current Market Prices and full analytical calculations.
Yield to Worst - Average (Cost)	Face Value at Acquisition-weighted Average Acquisition (book) Yield to Worst, for all Tax Lots with an Acquisition Price, Acquisition Date, current Market Price, and full analytical calculations.
Yield to Worst - Average (Market)	Market Principal-weighted average Yield to Worst, for all Tax Lots with an Acquisition Price, Acquisition Date, current Market Price, and full analytical calculations.

Additional information available upon request.**Securities identified herein are subject to availability and changes in price/yield.**

Stifel, Nicolaus & Company, Incorporated ("Stifel") has prepared this information solely for the benefit of the person identified as the recipient, and it should not be shared with or relied upon by any other person or entity. The data and information contained herein, including information about your current holdings, was obtained from you as well as other sources believed to be reliable but is not guaranteed as to accuracy or timeliness and is not a complete summary or statement of all available data. Such data and information are subject to change without notice upon changes to your particular situation, changes in political, economic, or market factors, or other reasons. The data and information should not be construed as an offer to buy or sell any securities referred to herein.

The securities, instruments, or strategies discussed in this material may involve significant risk. You should conduct a thorough review of this material and other disclosures and information available to you with respect to the securities, instruments, or strategies, and the merits and risks of each investment, including without limitation, its legal, tax, and accounting aspects, before making investment decisions. You should not construe the contents of this material as legal, tax, or accounting advice.

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Securities identified herein may contain early redemption features, such as a call at issuer's option, which may change the characteristics of the security. If securities are sold prior to maturity, you may receive more or less than your initial investment. When investing in bonds, it is important to note that as interest rates rise, bond prices fall.

Yield and average life information shown for Collateralized Mortgage Obligations are based on prepayment assumptions that may or may not be met. Changes in payments may significantly affect yield and average life. Contact your Financial Advisor for information on CMOs and how they react to different market conditions.

Credit Ratings are provided by Moody's Investor Services and Standard & Poor's. High yield fixed income securities, or fixed income securities that do not have credit ratings from the nationally recognized statistical rating organizations may be subject to greater fluctuations in price and greater risk of loss of income and principal. Certificate of Deposit Bank ratings are provided by FedFis © (www.FedFis.com). FedFis Bank Rating scale is 1 = Best; 5 = Worst.

Insurance, if specified, relates to the timely payment of principal and interest, and does not guarantee market value or protect against fluctuations in prices resulting from general market volatility. No representation is made as to the insurer's ability to meet its financial commitments.

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LOCAL AGENCY INVESTMENT FUND

Program Description

The Local Agency Investment Fund (LAIF), a voluntary program created by statute, began in 1977 as an investment alternative for California's local governments and special districts and it continues today under Treasurer Fiona Ma's administration. The enabling legislation for the LAIF is Section 16429.1 et seq. of the California Government Code.

This program offers local agencies the opportunity to participate in a major portfolio, which invests hundreds of millions of dollars, using the investment expertise of the State Treasurer's Office professional investment staff at no additional cost to the taxpayer.

The LAIF is part of the Pooled Money Investment Account (PMIA). The PMIA began in 1955 and oversight is provided by the Pooled Money Investment Board (PMIB) and an in-house Investment Committee. The PMIB members are the State Treasurer, Director of Finance, and State Controller.

The Local Investment Advisory Board (LIAB) provides oversight for LAIF. The Board consists of five members as designated by statute. The State Treasurer, as Chair, or her designated representative, appoints two members qualified by training and experience in the field of investment or finance, and two members who are treasurers, finance or fiscal officers or business managers employed by any county, city or local district or municipal corporation of this state. The term of each appointment is two years or at the pleasure of the Treasurer.

All securities are purchased under the authority of Government Code Section 16430 and 16480.4. The State Treasurer's Office takes delivery of all securities purchased on a delivery versus payment basis using a third party custodian. All investments are purchased at market and a market valuation is conducted monthly.

Additionally, the PMIA has Policies, Goals and Objectives for the portfolio to make certain that our goals of Safety, Liquidity and Yield are not jeopardized and that prudent management prevails. These policies are formulated by Investment Division staff and reviewed by both the PMIB and the LIAB on an annual basis.

The State Treasurer's Office is audited by the Bureau of State Audits on an annual basis and the resulting opinion is posted to the State Treasurer's Office website following its publication. The Bureau of State Audits also has a continuing audit process throughout the year. All investments and LAIF claims are audited on a daily basis by the State Controller's Office as well as an internal audit process.

Under Federal Law, the State of California cannot declare bankruptcy, thereby allowing the Government Code Section 16429.3 to stand. This Section states that "moneys placed with the Treasurer for deposit in the LAIF by cities, counties, special districts, nonprofit corporations, or qualified quasi-governmental agencies shall not be subject to either of the following: (a) transfer or loan pursuant to Sections 16310, 16312, or 16313, or (b) impoundment or seizure by any state official or state agency."

During the 2002 legislative session, California Government Code Section 16429.4 was added to the LAIF's enabling legislation. This Section states that "the right of a city, county, city and county, special district, nonprofit corporation, or qualified quasi-governmental agency to withdraw its deposited moneys from the LAIF, upon demand, may not be altered, impaired, or denied in any way, by any state official or state agency based upon the state's failure to adopt a State Budget by July 1 of each new fiscal year."

The LAIF has grown from 293 participants and \$468 million in 1977 to 2,373 participants and \$27.4 billion at the end of February 2023.



PMIA/LAIF Performance Report as of 03/09/23



PMIA Average Monthly Effective Yields⁽¹⁾

February	2.624
January	2.425
December	2.173

Quarterly Performance Quarter Ended 12/31/22

LAIF Apportionment Rate ⁽²⁾ :	2.07
LAIF Earnings Ratio ⁽²⁾ :	0.00005680946709337
LAIF Fair Value Factor ⁽¹⁾ :	0.981389258
PMIA Daily ⁽¹⁾ :	2.29
PMIA Quarter to Date ⁽¹⁾ :	1.98
PMIA Average Life ⁽¹⁾ :	287

Pooled Money Investment Account Monthly Portfolio Composition ⁽¹⁾ 02/28/23 \$200.5 billion

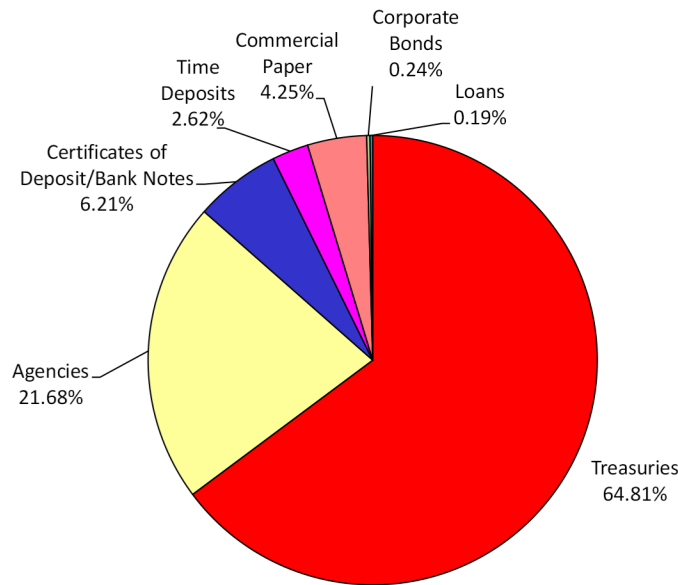


Chart does not include \$3,158,000.00 in mortgages, which equates to 0.002%. Percentages may not total 100% due to rounding.

Daily rates are now available here. [View PMIA Daily Rates](#)

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1) and interest earned on the Wildfire Fund loan pursuant to Public Utility Code 3288 (a).

Source:

⁽¹⁾ State of California, Office of the Treasurer

⁽²⁾ State of California, Office of the Controller

**San Antonio Basin Water District
Transaction List by Customer
All Transactions as of 3-16-2023**

Agenda Item 6) c.

Assessment No.	Invoiced	Paid	Balance
0001	\$ 5,508.26	\$ 5,508.26	\$ -
0002	\$ 240.12		\$ 240.12
0003	\$ 8,084.18	\$ 8,084.18	\$ -
0004	\$ 50.00	\$ 50.00	\$ -
0005	\$ 50.00	\$ 50.00	\$ -
0006	\$ 50.00	\$ 50.00	\$ -
0007	\$ 983.36	\$ 983.36	\$ -
0008	\$ 6,181.78	\$ 6,181.78	\$ -
0009	\$ 251.14	\$ 251.14	\$ -
0010	\$ 50.00	\$ 50.00	\$ -
0011	\$ 267.99	\$ 267.99	\$ -
0012	\$ 127.21	\$ 127.21	\$ -
0013	\$ 38,154.74		\$ 38,154.74
0014	\$ 50.00	\$ 60.00	\$ (10.00)
0015	\$ 54,554.72	\$ 54,554.72	\$ -
0016	\$ 2,139.23	\$ 2,139.23	\$ -
0017	\$ 50.00	\$ 50.00	\$ -
0018	\$ 50.00	\$ 50.00	\$ -
0019	\$ 50.00	\$ 50.00	\$ -
0020	\$ 3,614.60	\$ 3,614.60	\$ -
0021	\$ 50.00	\$ 50.00	\$ -
0022	\$ 73.36	\$ 73.36	\$ -
0023	\$ 50.00	\$ 50.00	\$ -
0024	\$ 50.00	\$ 50.00	\$ -
0025	\$ 25,159.41	\$ 25,159.41	\$ -
0026	\$ 4,770.65	\$ 4,770.65	\$ -
0027	\$ 645.00	\$ 645.00	\$ -
0028	\$ 814.70	\$ 814.70	\$ -
0029	\$ 2,005.71		\$ 2,005.71
0030	\$ 50.00		\$ 50.00
0031	\$ 2,524.84	\$ 2,524.84	\$ -
0032	\$ 1,069.44	\$ 1,069.44	\$ -
0033	\$ 50.08	\$ 50.08	\$ -
0034	\$ 13,035.59	\$ 13,035.59	\$ -
0035	\$ 3,148.25		\$ 3,148.25
0036	\$ 54.78	\$ 54.78	\$ -
0037	\$ 2,992.51	\$ 2,992.51	\$ -
0038	\$ 806.68	\$ 806.68	\$ -
0039	\$ 3,625.96	\$ 3,625.96	\$ -
0040	\$ 380.78	\$ 380.78	\$ -
0041	\$ 50.00	\$ 50.00	\$ -
0042	\$ 469.30	\$ 469.30	\$ -
0043	\$ 50.00		\$ 50.00
0044	\$ 347.50	\$ 347.50	\$ -

San Antonio Basin Water District
Transaction List by Customer
All Transactions as of 3-16-2023

Assessment No.	Invoiced	Paid	Balance
0045	\$ 50.00	\$ 50.00	\$ -
0046	\$ 50.00		\$ 50.00
0047	\$ 63.85		\$ 63.85
0048	\$ 2,631.60	\$ 2,631.60	\$ -
0049	\$ 1,774.88	\$ 1,774.88	\$ -
0050	\$ 1,697.75		\$ 1,697.75
0051	\$ 50.00	\$ 50.00	\$ -
0052	\$ 86,191.63	\$ 86,191.63	\$ -
0053	\$ 14,686.56	\$ 14,686.56	\$ -
0054	\$ 50.00	\$ 50.00	\$ -
0055	\$ 9,302.58	\$ 9,302.58	\$ -
0056	\$ 50.00	\$ 50.00	\$ -
0057	\$ 2,926.04	\$ 2,926.04	\$ -
0058	\$ 2,266.68	\$ 2,266.68	\$ -
0059	\$ 8,243.47		\$ 8,243.47
0060	\$ 1,399.54	\$ 1,399.54	\$ -
0062	\$ 51.16	\$ 51.16	\$ -
0064	\$ 501.02	\$ 501.02	\$ -
0065	\$ 11,462.56	\$ 11,462.56	\$ -
0066	\$ 1,267.60		\$ 1,267.60
0067	\$ 723.44		\$ 723.44
0068	\$ 248.84	\$ 248.84	\$ -
0070	\$ 5,527.41	\$ 5,527.41	\$ -
0071	\$ 4,721.39		\$ 4,721.39
0072	\$ 5,161.68	\$ 5,161.68	\$ -
0073	\$ 3,607.94	\$ 3,607.94	\$ -
0074	\$ 50.00	\$ 50.00	\$ -
0075	\$ 316.30	\$ 316.30	\$ -
0076	\$ 466.80	\$ 466.80	\$ -
0077	\$ 87.54	\$ 87.54	\$ -
0078	\$ 53.30	\$ 53.30	\$ -
0079	\$ 2,427.11	\$ 2,427.11	\$ -
0080	\$ 3,449.41	\$ 3,449.41	\$ -
0081	\$ 9,733.59	\$ 9,733.59	\$ -
0082	\$ 152.52		\$ 152.52
0083	\$ 464.86	\$ 464.86	\$ -
0084	\$ 7,282.31	\$ 7,282.31	\$ -
0085	\$ 220.18	\$ 220.18	\$ -
0086	\$ 1,525.83	\$ 1,525.83	\$ -
0087	\$ 50.00		\$ 50.00
0088	\$ 50.00	\$ 50.00	\$ -
0089	\$ 1,844.41	\$ 1,844.41	\$ -
0090	\$ 50.00	\$ 50.00	\$ -
0091	\$ 5,307.48	\$ 5,307.48	\$ -

**San Antonio Basin Water District
Transaction List by Customer
All Transactions as of 3-16-2023**

Assessment No.	Invoiced	Paid	Balance
0092	\$ 227,516.36	\$ 227,516.36	\$ -
0093	\$ 297.77	\$ 297.77	\$ -
0094	\$ 6,092.10	\$ 6,092.10	\$ -
0095	\$ 50.00	\$ 50.00	\$ -
0097	\$ 711.13	\$ 711.13	\$ -
0098	\$ 11,743.01	\$ 11,743.01	\$ -
0099	\$ 50.00	\$ 50.00	\$ -
0100	\$ 1,639.13	\$ 1,639.13	\$ -
0101	\$ 128.42	\$ 128.42	\$ -
0102	\$ 2,843.33	\$ 2,843.33	\$ -
0103	\$ 50.00	\$ 50.00	\$ -
0104	\$ 697.38	\$ 697.38	\$ -
0105	\$ 8,644.81	\$ 8,644.81	\$ -
0106	\$ 719.06	\$ 719.06	\$ -
0107	\$ 17,923.48	\$ 17,923.48	\$ -
0108	\$ 2,727.50		\$ 2,727.50
0109	\$ 55,098.78	\$ 55,098.78	\$ -
0110	\$ 467.33	\$ 467.33	\$ -
0111	\$ 693.69	\$ 693.69	\$ -
0112	\$ 50.00	\$ 50.00	\$ -
0113	\$ 15,171.84	\$ 15,171.82	\$ 0.02
0114	\$ 35,950.04	\$ 35,950.04	\$ -
0115	\$ 2,891.22	\$ 2,891.22	\$ -
0116	\$ 8,894.97	\$ 8,894.97	\$ -
0124	\$ 2,237.11	\$ 2,237.11	\$ -
0125	\$ 510.30	\$ 510.30	\$ -
0126	\$ 6,786.20	\$ 6,786.20	\$ -
0127	\$ 296.00	\$ 296.00	\$ -
0201	\$ 3,258.16	\$ 3,258.42	\$ (0.26)
0202	\$ 578.10	\$ 578.10	\$ -
0203	\$ 4,550.94	\$ 4,550.94	\$ -
0204	\$ 50.00		\$ 50.00
	800,339.29	736,953.19	63,386.10

San Antonio Basin GSA Profit & Loss Budget vs. Actual

July 2022 through February 2023

66% of the year has elapsed	Jul '22 - Feb 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
01 DWR Grant #1 Payments	28,805.44	29,000.00	-194.56	99.33%
01 DWR Grant #2 Payments	60,885.18	63,000.00	-2,114.82	96.64%
4-Interest Income	8.32			
Total Income	89,698.94	92,000.00	-2,301.06	97.5%
Expense				
Administration and Operation				
01Administrative Exp/Office Ex	35,493.18	91,000.00	-55,506.82	39.0%
02-Accountant	4,600.00	10,000.00	-5,400.00	46.0%
03-Comm Eng Grant Wrtnng NonGSP	0.00	35,000.00	-35,000.00	0.0%
04-Monitoring	20,160.43	63,145.00	-42,984.57	31.93%
05-Legal Counsel	49,913.23	80,000.00	-30,086.77	62.39%
06-Insurance	1,734.00	2,500.00	-766.00	69.36%
07-Audit Fees	1,280.00	3,500.00	-2,220.00	36.57%
09-GSP Related Costs-Annual Rep	24,952.40	75,000.00	-50,047.60	33.27%
10-GSP Implementation / PMAs	78,417.20	226,500.00	-148,082.80	34.62%
11- Executive Order	0.00	25,000.00	-25,000.00	0.0%
Total Administration and Operation	216,550.44	611,645.00	-395,094.56	35.41%
Total Expense	216,550.44	611,645.00	-395,094.56	35.41%
Net Ordinary Income	-126,851.50	-519,645.00	392,793.50	24.41%
Other Income/Expense				
Other Income				
11 Operating Transfers	202,000.00	762,300.00	-560,300.00	26.5%
Total Other Income	202,000.00	762,300.00	-560,300.00	26.5%
Other Expense				
Contingency (10%)	0.00	242,655.00	-242,655.00	0.0%
Total Other Expense	0.00	242,655.00	-242,655.00	0.0%
Net Other Income	202,000.00	519,645.00	-317,645.00	38.87%
Net Income	75,148.50	0.00	75,148.50	100.0%

San Antonio Basin GSA

Balance Sheet

As of February 28, 2023

Feb 28, 23

ASSETS

Current Assets

Checking/Savings

Community Bank of Santa Maria	28,879.93
Community Bank of SM -ACCT 9006	48,837.74
Community Bank of SM MMKT-9014	2,500.00
Community Bank of SM MMKT -2449	22,525.34

Total Checking/Savings 102,743.01

Total Current Assets 102,743.01

TOTAL ASSETS 102,743.01

LIABILITIES & EQUITY

Equity

Retained Earnings	27,594.51
Net Income	75,148.50

Total Equity 102,743.01

TOTAL LIABILITIES & EQUITY 102,743.01

San Antonio Basin GSA
Expenses by Vendor Detail
February 2023

Type	Date	Num	Account	Split	Amount
BERTOUX & COMPANY					
Check	02/20/2023	2371	01Administrative Exp/O...	Community Bank ...	5,000.00
Total BERTOUX & COMPANY					5,000.00
Brownstein Hyatt Farber Schreck					
Check	02/20/2023	2372	05-Legal Counsel	Community Bank ...	420.00
Total Brownstein Hyatt Farber Schreck					420.00
Cachuma Resource Conservation District					
Check	02/20/2023	2374	01Administrative Exp/O...	Community Bank ...	131.88
Total Cachuma Resource Conservation District					131.88
Carrie Troup, C.P.A.					
Check	02/20/2023	2373	02-Accountant	Community Bank ...	675.00
Total Carrie Troup, C.P.A.					675.00
GSI WATER SOLUTIONS, INC.					
Check	02/20/2023	2375	09-GSP Related Costs-A...	Community Bank ...	15,371.50
Check	02/20/2023	2376	04-Monitoring	Community Bank ...	87.50
Check	02/20/2023	2377	10-GSP Implementation /...	Community Bank ...	2,640.00
Check	02/20/2023	2378	04-Monitoring	Community Bank ...	262.50
Total GSI WATER SOLUTIONS, INC.					18,361.50
Los Alamos CSD					
Check	02/20/2023	2379	01Administrative Exp/O...	Community Bank ...	200.00
Total Los Alamos CSD					200.00
MOSS, LEVY & HARTZHEIM LLP					
Check	02/20/2023	2380	07-Audit Fees	Community Bank ...	500.00
Total MOSS, LEVY & HARTZHEIM LLP					500.00
WALLACE GROUP					
Check	02/20/2023	2381	10-GSP Implementation /...	Community Bank ...	640.00
Total WALLACE GROUP					640.00
TOTAL					25,928.38

**SAN ANTONIO BASIN GROUNDWATER SUSTAINABILITY AGENCY
ACCOUNTS RECEIVABLE**

Name	Total per agreement	Amount Invoiced	Amount Paid	Invoices Due	Retention Due
DWR Agreement A	300,000.00				
DWR 4600012675 Inv #1		16,690.68	16,690.68	-	1,854.52
DWR 4600012675 Inv #2		8,118.26	8,118.26	-	902.03
DWR 4600012675 Inv #3		3,312.97	3,312.97	-	368.11
DWR 4600012675 Inv #4		2,750.75	2,750.75	-	305.64
DWR 4600012675 Inv #5		1,968.90	1,968.90	-	218.77
DWR 4600012675 Inv #6		5,129.04	5,129.04	-	569.89
DWR 4600012675 Inv #7		34,047.11	34,047.11	-	3,783.01
DWR 4600012675 Inv #8A		30,533.31	30,533.31	-	3,392.59
DWR 4600012675 Inv #9A		28,065.35	28,065.35	-	3,118.37
DWR 4600012675 Inv #10A		34,725.16	34,725.16	-	3,858.35
DWR 4600012675 Inv #11A		35,988.84	35,988.84	-	3,998.76
DWR 4600012675 Inv #12A		46,747.57	46,747.58	-	5,194.16
DWR 4600012675 Inv #13A		10,321.78	10,321.78	-	1,146.86
DWR 4600012675 Inv #14A		850.50	850.50	-	94.50
Total Grant A	300,000.00			Adj.	(0.13)
Payment Feb 2023		28,805.44	28,805.44		(28,805.44)
		<u>288,055.66</u>	<u>288,055.67</u>	-	-
DWR Agreement B	249,400.00				
DWR 4600012675 Inv #8B		8,032.57	8,032.57	-	892.51
DWR 4600012675 Inv #9B		28,772.16	28,772.16	-	3,196.91
DWR 4600012675 Inv #10B		24,128.96	24,128.96	-	2,681.00
DWR 4600012675 Inv #11B		27,580.90	27,580.90	-	3,064.54
DWR 4600012675 Inv #12B		41,750.42	41,750.42	-	4,638.94
DWR 4600012675 Inv #13B		36,955.38	36,955.38	-	4,106.15
DWR 4600012675 Inv #14B		40,852.88	40,852.88	-	4,539.21
Total Grant B	249,400.00			Adj.	(3,086.95)
Payment Feb 2023		20,032.30	20,032.30		(20,032.30)
		<u>228,105.57</u>	<u>208,073.27</u>	-	0.00
				Invoices Due	Retention Due
Total Due (Grants A and B)					0.00

GSA Fund Request

From: Director SABGSA <admin@sanantoniobasingsa.org>

Sent: Wednesday, March 15, 2023 5:21 PM

To: Donna Glass <admin@sanantoniobasinwd.org>; Carrie Troup <carrie@trouppcpa.com>

Subject: Re: SABWD Fund Transfer

Hi Donna and Carrie:

I'd like to request a fund transfer for \$50,000 this month. The invoices for February 2023 are totaling \$47,508.63:

1. Bertoux & Co for Admin - \$5,000.00
2. BHFS for Legal - \$315.00
3. GSI for GSP Annual Report WY 2022 - \$13,379.00
4. GSI for Barka Slough Veg Trimming - \$18,385.13
5. GSI for On-Call Services - \$137.50
6. GSI for Quarterly Monitoring/Reporting - \$693.87
7. LACSD for Admin/Facilities Support - \$200.00
8. Troup CPA for Accounting - \$675.00
9. Wallace Group for Well Registration (Jan 23) - \$8,723.13

Thanks,
Stephanie

Stephanie Bertoux

Executive Director, San Antonio Basin GSA



(805) 451-0841

<https://sanantoniobasingsa.org/>