

# Olivehurst Public Utility District



## Agenda Item Staff Report

Meeting Date: September 16, 2021

### Item description/summary:

**Treasurer's Report June 30, 2021** : Monthly Budget to Actual Report shows actual revenues and expenses compared to the Board approved budget. OPUD uses accrual accounting and revenue & expenditures can be recognized at different times than cash flows. Additional information is needed to provide information about the District's cash position. The attached Treasurer's Report shows the District's cash basis as of June 30, 2021.

### Fiscal Analysis:

Cash is invested with Yuba County, with the exception of CFD 2002-1's Bond Reserve account with US Bank. The District's cash position with Yuba County increased by \$7.9 million from \$42.1 million June 2020 to \$50.1 million June 2021. The increases are primarily due to the growth in operating cash of the water and waste water department, water and waste water capacity fees, and park fees.

Due to the growth in the District's cash position, staff recommends to fund equipment reserves, in addition to the annual short-term depreciaton funding as follows and also included in the June 30, 2021.

			June-20	June-21	Reserve Funding	
<b>Fire</b>	Reserved	Reserve for Depreciation	52,854	66,354	13,500	Short Term Deprec.
<b>Parks OH</b>	Reserved	Equipment Replacement	71,495	76,495	5,000	Short Term Deprec.
<b>Parks CSA 66</b>	Reserved	Equipment Replacement	362,345	492,345	130,000	Build Reserve
<b>Parks CSA 66</b>	Reserved	Reserve for Depreciation	290,000	370,000	80,000	Short Term Deprec.
<b>Parks CSA 66</b>	Reserved	Future Park Maintenance	437,000	489,000	52,000	CFD 2005-2
<b>Water</b>	Reserved	Reserve for Depreciation		200,000	200,000	Short Term Deprec.
<b>Water</b>	Reserved	Reserve for Capital Replacement		500,000	500,000	Build Reserve
<b>Waste Water</b>	Reserved	Reserve for Depreciation	1,900,000	2,200,000	300,000	Short Term Deprec.
<b>Waste Water</b>	Reserved	Reserve for Capital Replacement	1,895,379	2,395,379	500,000	Build Reserve

**Employee Feedback**

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**Sample Motion:**

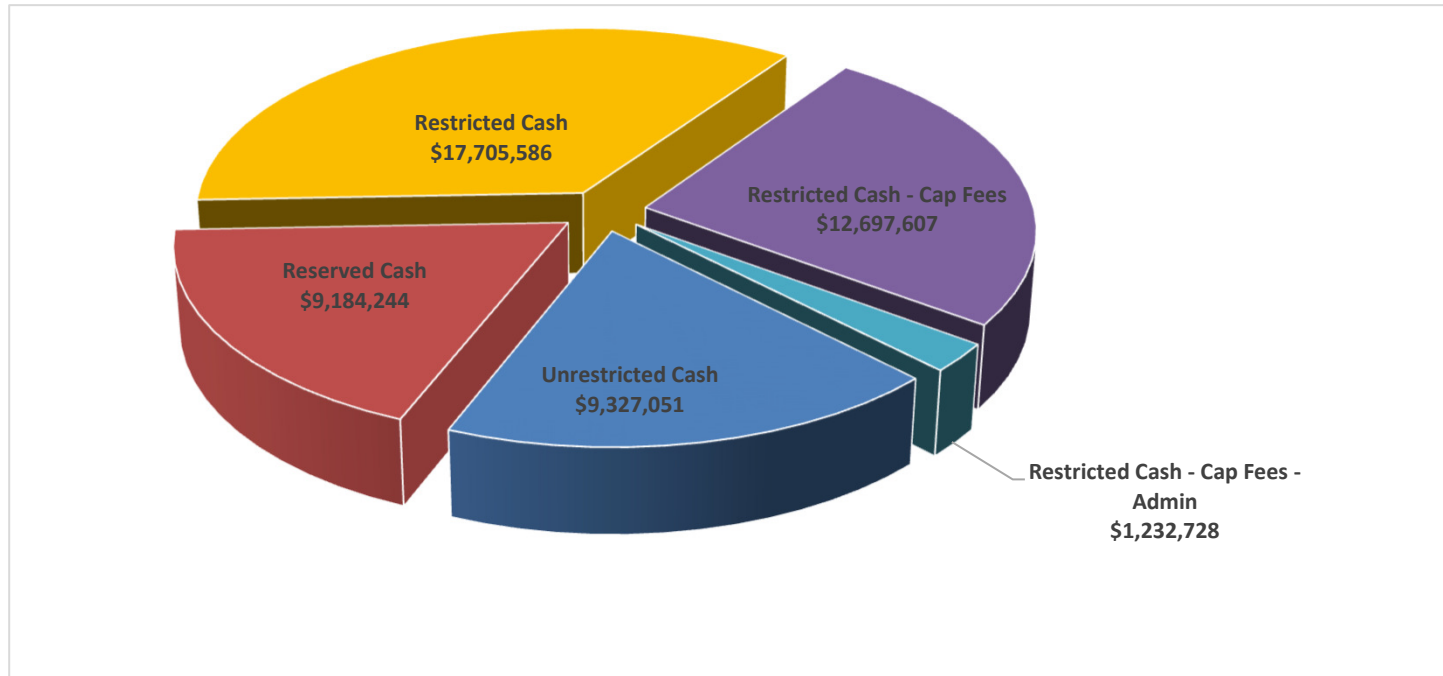
Approve/do not approve funding of Board-Designated Reserves
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Prepared by:

Karin Helvey, Financial Manager

## Treasurer's Report June 2021

<b>Unrestricted Cash</b>	<b>9,327,051</b>	<i>Operating Cash</i>
<b>Reserved Cash</b>	<b>9,184,244</b>	<i>Reserves</i>
<b>Restricted Cash</b>	<b>17,705,586</b>	<i>CFD 2002-1 Assessments, Park fees</i>
<b>Restricted Cash - Cap Fees</b>	<b>12,697,607</b>	<i>Capacity Fees ( Water &amp; Waste Water)</i>
<b>Restricted Cash - Cap Fees - Admin</b>	<b>1,232,728</b>	<i>Capacity Fees - Administrative Allowance</i>
<b>Total Cash</b>	<b>\$50,147,216</b>	



Funds are invested with the Yuba County Treasurer's LAIF account

OLIVEHURST PUBLIC UTILITY DISTRICT

Treasurer's Report June 2021

			June-20	June-21	Reserve Funding
<b>Administration</b>	Unrestricted	Operating Cash	2,704,772	2,964,902	
	Reserved	Unallocated Cash	983,435	983,435	
	Reserved	Reserve for Depreciation	432,431	432,431	
	Reserved	Compensated Absences-all Departments	205,380	205,380	
	Restricted	Advance Payments	55,630	18,414	
	Restricted	Customer Deposits	41,938	41,361	
	Restricted	Developer Deposits	33,442	33,442	
	Restricted	Developer Deposits (Plumas Lake)	193,835	224,919	
			<b>\$4,650,862</b>	<b>\$4,904,284</b>	
<b>Fire</b>	Unrestricted	Operating Cash	891,590	783,238	
	Unrestricted	Engine Rental - Strike Team Reimbursement	291,843	421,063	
	Reserved	Capital Outlay Expenditures	61,900	61,900	
	Reserved	Future Unemployment Expense	26,000	26,000	
	Reserved	Vehicle Replacement	20,000	20,000	
	Reserved	Reserve for Depreciation	52,854	66,354	13,500 Short Term Deprec.
	Reserved	In Lieu Fees - ER	21,465	85,860	
	Restricted	Fire Mitigation Fees	95,324	134,312	
			<b>\$1,460,976</b>	<b>\$1,598,727</b>	
<b>Pool</b>	Unrestricted	Operating Cash	-	<b>\$3,178</b>	
<b>Parks OH</b>	Unrestricted	Operating Cash	132,067	178,710	
	Reserved	Equipment Replacement	71,495	76,495	5,000 Short Term Deprec.
	Reserved	Reserve for Depreciation	54,756	59,756	
			<b>\$258,317</b>	<b>\$314,961</b>	
<b>Parks CSA 66</b>	Unrestricted	Operating Cash	1,264,564	1,260,294	
	Reserved	Equipment Replacement	362,345	492,345	130,000 Build Reserve
	Reserved	Reserve for Depreciation	290,000	370,000	80,000 Short Term Deprec.
	Reserved	Future Park Maintenance	437,000	489,000	52,000 CFD 2005-2
	Reserved	Pinkerton Park Fee Credits	519,910	519,910	
			<b>\$2,873,819</b>	<b>\$3,131,549</b>	
<b>Youth Building</b>	Unrestricted	Operating Cash	-	-	
<b>Lighting</b>	Unrestricted	Operating Cash	<b>\$187,553</b>	<b>\$233,844</b>	
			<b>\$9,259,156</b>	<b>\$10,354,792</b>	

OLIVEHURST PUBLIC UTILITY DISTRICT

Treasurer's Report June 2021

<b>Water</b>	Unrestricted	Operating Cash	518,792	643,735		
	Reserved	Reserve for Depreciation		200,000	200,000	Short Term Deprec.
	Reserved	Reserve for Capital Replacement		500,000	500,000	Build Reserve
	Restricted - CAP Fees - Admin	Water Cap Fees-Admin	249,415	278,669		
	Restricted - CAP Fees	WATER CAP FEES	1,156,065	1,693,719		
			<b>\$1,924,272</b>	<b>\$3,316,123</b>		
<b>Waste Water</b>	Unrestricted	Operating Cash	2,373,366	2,838,087		
	Reserved	Reserve for Depreciation	1,900,000	2,200,000	300,000	Short Term Deprec.
	Reserved	Reserve for Capital Replacement	1,895,379	2,395,379	500,000	Build Reserve
	Restricted - CAP Fees - Admin	WWTF CAP FEES - Admin Share	871,240	954,059		
	Restricted - CAP Fees	WWTF CAP FEES - ALL - YUBA COUNTY (	8,538,823	9,502,543		
	Restricted - CAP Fees	SWR COLLECT SYS FEES - NPL - YUBA C	713,925	738,245		
	Restricted - CAP Fees	SWR COLLECT SYS - SPL - YUBA COUNT	112,892	394,784		
	Restricted - CAP Fees	SWR COLLECT SYS - HOH - YUBA COUN	289,275	368,315		
			<b>\$16,694,900</b>	<b>\$19,391,413</b>		
<b>CFD 2002-1</b>	Restricted	Fiduciary	<b>\$4,220,129</b>	<b>\$4,225,412</b>		
<b>CFD 2001-5</b>	Restricted	Fiduciary	<b>\$857,094</b>	<b>\$857,094</b>		
<b>CFD 2005-2</b>	Restricted	Agency	<b>\$14,142</b>	<b>\$15,467</b>		
<b>Park Fund</b>	Restricted	Agency	<b>\$9,019,753</b>	<b>\$12,155,165</b>		
		<b>Total Cash</b>	<b>\$ 42,161,819</b>	<b>\$ 50,147,216</b>		
		In Transit	358,274			
<b>US Bank CFD 2002-1</b>	Restricted	US Bank Bond Reserves	<b>\$295,007</b>	<b>\$295,007</b>		