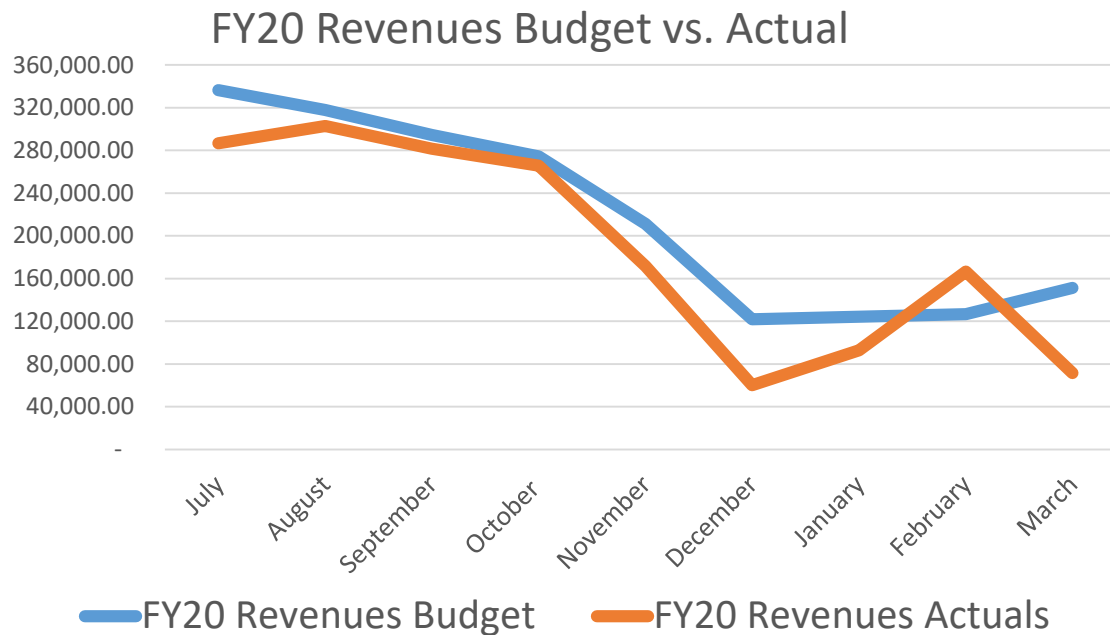


Joint Powers Authority Second Quarter Financial Review March 30, 2020



Budget vs. Actual

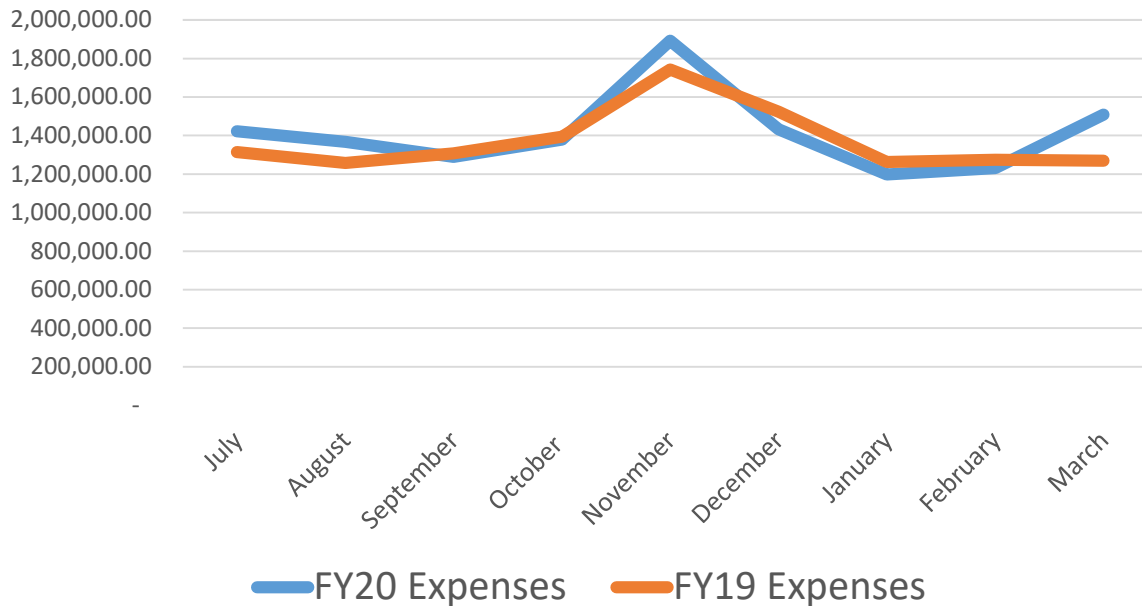
- Total Operating Revenues were 13.2% lower than budget. Primarily due to lower than budgeted recycled water sales.



Budget vs. Actual

- Total Operating Expenses were 3.01% lower than budgeted. Primarily due to decreased sales of recycled water which resulted in decreased energy, labor, and chemical costs.

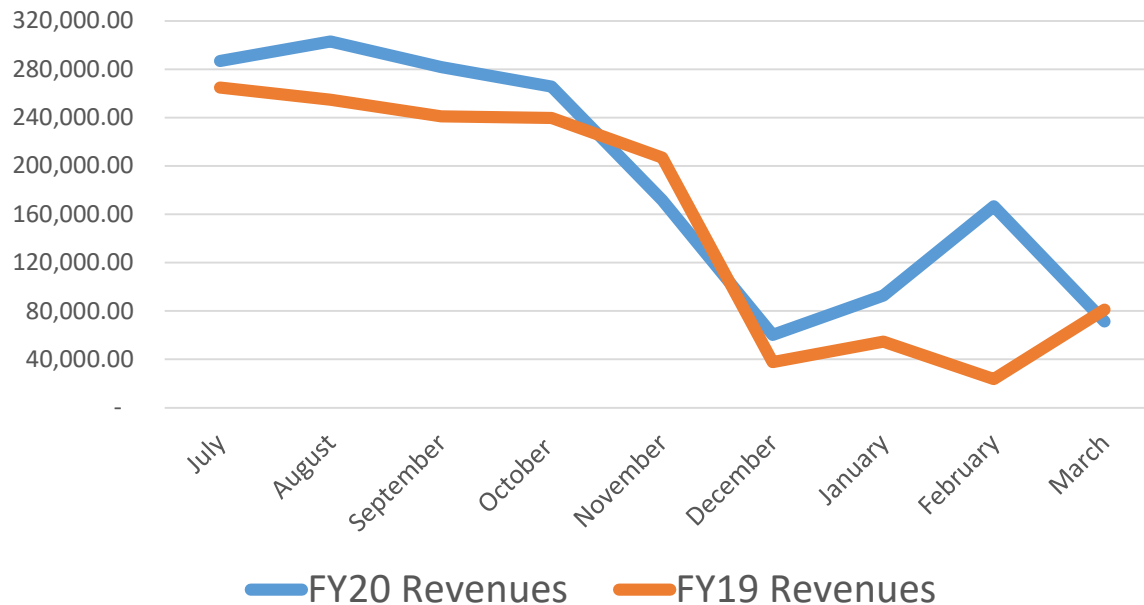
Operating Expenses Actual FY19 vs. FY20



FY20 vs. FY19

- Total Operating Revenues were 21.02% higher in FY20 than FY19.

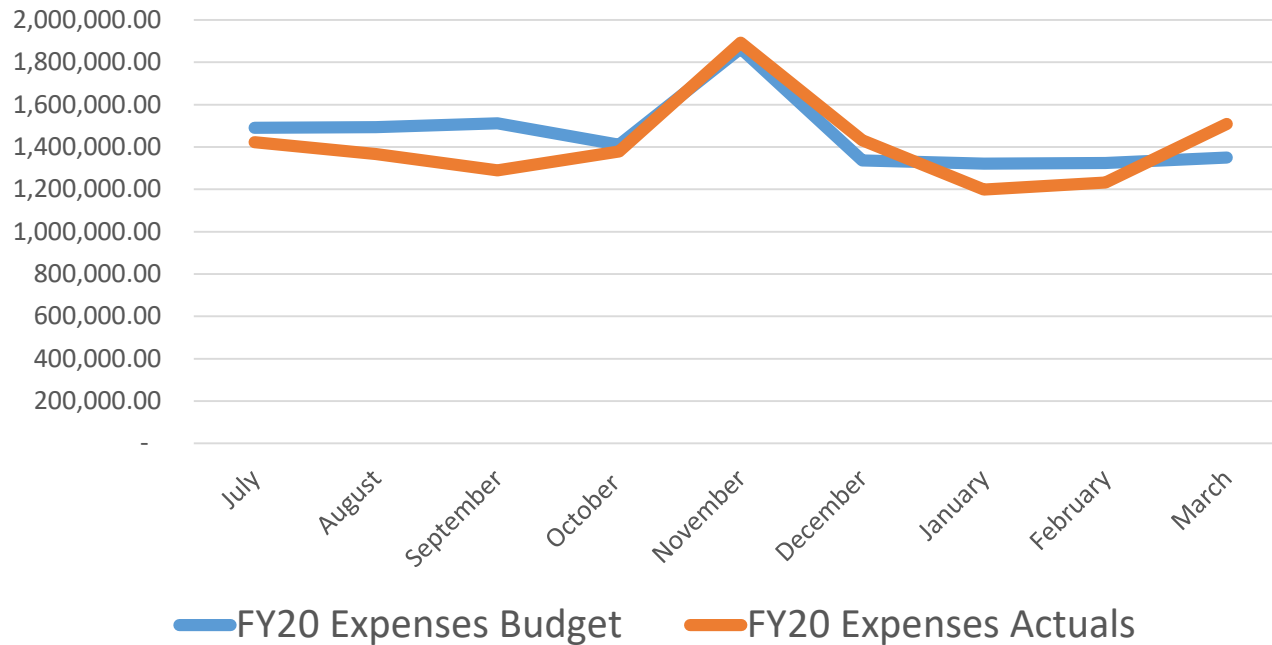
Operating Revenues Actual FY19 vs. FY20



FY20 vs. FY19

- Total Operating Expenses were 3.05 % higher in FY20 than FY19.

FY20 Expenses Budget vs. Actual



Comparison to Prior Year and Budget

	Prior Year (FY 18-19)	Budget (FY 19-20)	Actual (FY 19-20)
Operating Revenues	\$1,404,381	\$1,957,972	\$1,699,559
Operating Expenses	\$12,345,893	\$13,105,591	\$12,722,964
Capital Project Expenses	\$4,521,507	\$9,624,543	\$7,213,853
Net (Uses) of Funds	(\$15,463,019)	(\$20,772,162)	(\$18,237,258)



Share of Net Uses of Funds

	FY 18-19 Actual YTD	FY 19-20 Budget YTD	FY 19-20 Actual YTD
Net Uses of Funds	\$15,463,019	\$20,738,806	\$18,237,258
LV Share	\$10,916,891	\$14,168,543	\$12,659,214
TWSD Share	\$4,546,128	\$6,570,263	\$5,578,044



Joint Powers Authority Proposed Budget Fiscal Years 2020-22



JPA Proposed Budget FY 2020-22

- Primary Assumptions
 - Recycled water demands will remain relatively constant
 - Sanitation average daily in-flow at Tapia will remain relatively constant
 - Increased Personnel, OPEB, and Pension Costs, offset by savings in electricity.



JPA Proposed Budget FY 2020-22

- Follow Up Items
 - Allocated Insurance- Asterisk added
 - Canyon Oaks Park RW Main Extension- \$106,090 grant funding was proportionately allocated to the project.
 - Outreach Budgets were adjusted:
 - 6602- School Education Program FY 21- \$20k, FY 22- \$20K
 - 6604- Public Education Program FY 21-\$20,069, FY 22-\$20,842
 - Allocated Outreach amount from internal services to JPA is estimated to be \$125,863 for FY 21 and \$125,908.95



JPA Proposed Budget FY 2020-22

- Total Budget
 - Fiscal Year 2020-21 - \$28.2 M
 - Fiscal Year 2021-22 - \$30.3 M
- Operating Budget
 - Fiscal Year 2020-21 - \$17.8 M
 - Fiscal Year 2021-22 - \$17.9 M

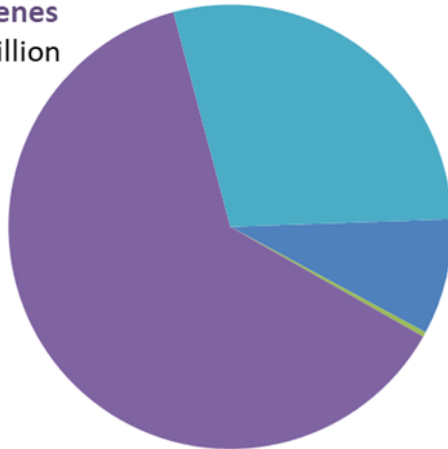


Sources of Funds

**JOINT POWERS AUTHORITY
FY 2020-21 SOURCES OF FUNDS**

\$28.2 million

Las Virgenes
\$17.7 million



Triunfo Water & Sanitation District
\$8.0 million

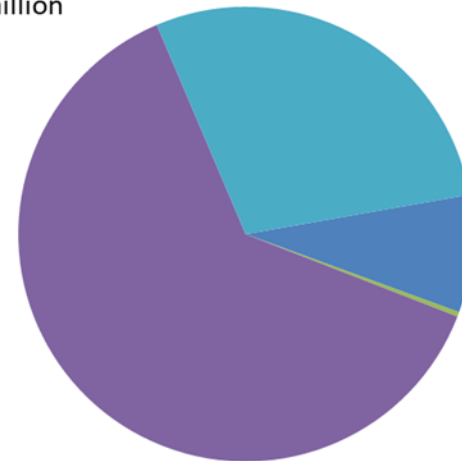
Wholesale Recycled Water Revenue
\$2.4 million

Interest/Other
\$0.1 million

**JOINT POWERS AUTHORITY
FY 2021-22 SOURCES OF FUNDS**

\$30.3 million

Las Virgenes
\$19.0 million



Triunfo Water & Sanitation District
\$8.7 million

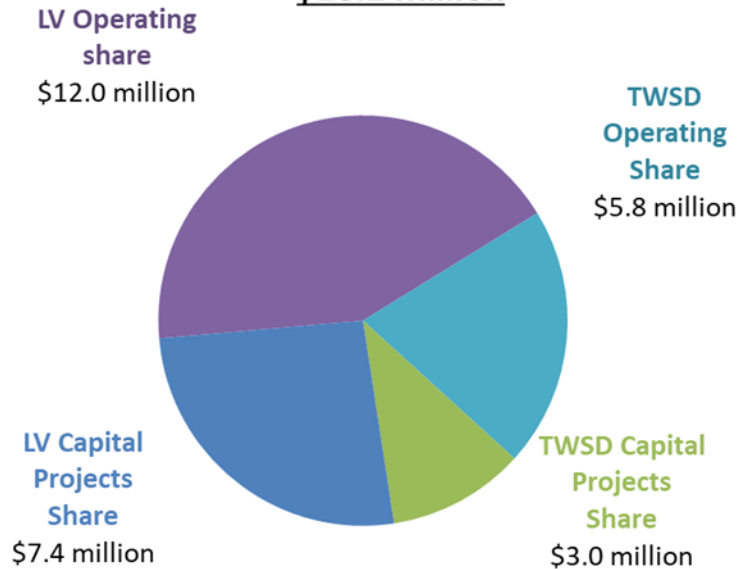
Wholesale Recycled Water Revenue
\$2.5 million

Interest/Other
\$0.1 million

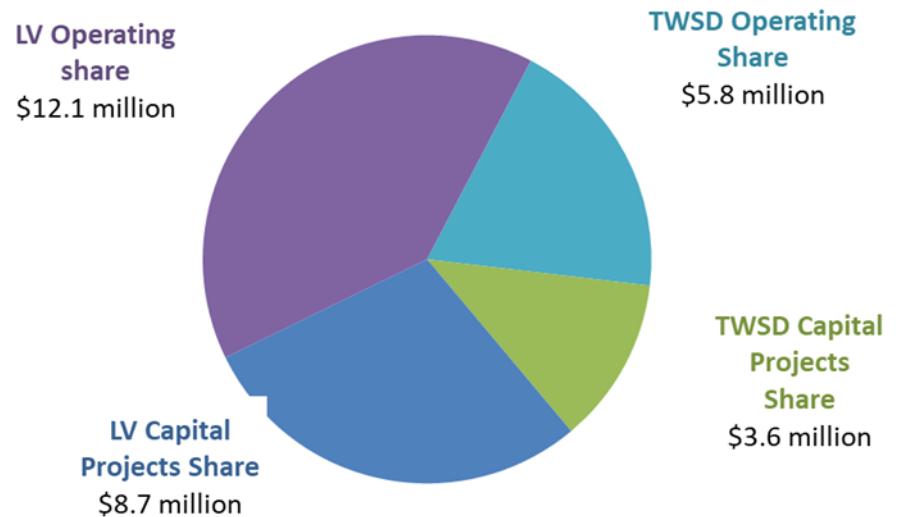


Uses of Funds

**JOINT POWERS AUTHORITY
FY 2020-21 USES OF FUNDS
\$28.2 million**



**JOINT POWERS AUTHORITY
FY 2021-22 USES OF FUNDS
\$30.3 million**



**Las Virgenes - Triunfo
Joint Powers Authority
Allocated Net Expense Summary**
(Dollars in Thousands)

	FY20-21 Budget	FY21-22 Budget
JPA Revenues	2,459	2,608
JPA Expenses	17,807	17,885
Net Operating Expense	<u>15,348</u>	<u>15,277</u>
Las Virgenes Municipal Water District	10,343	10,256
Triunfo Sanitation District	5,006	5,020
Total Allocated Expenses	<u>15,349</u>	<u>15,276</u>



JPA RW Wholesale Rates

- Fiscal Year 2020-21 - \$429.91
- Fiscal Year 2021-22 - \$456.63



Significant Capital Projects

- Pure Water Project Las Virgenes-Triunfo (\$7.0 million)
- Summer Season TMDL Compliance (\$2.6 million)
- Tapia Programmable Logic Controller Upgrades (\$2.4 million)
- Rancho Woolsey Fire Repair (\$1.4 million)

Projects deferred to outer years since first draft presented to JPA board.

- FY 2021
 - \$433,200 moved to FY 22-23
- FY 2022
 - \$1,120,000 moved to FY 22-23



Recommendations

- Approve the proposed Two-Year JPA Budget Plan for Fiscal Years 2020-22 and adopt the Fiscal Year 2020-21 JPA Budget.

