

GOLETA WEST SANITARY DISTRICT

Special Board Meeting

AGENDA

Date: June 21, 2022

5:30PM

UCSB Campus, Parking Lot 32

Santa Barbara, CA 93106

(District Office)

In response to the spread of the COVID-19 virus, Governor Newsom declared a state of emergency which directly impacts the ability of board members and members of the public to meet safely in person. To help minimize the potential spread of the COVID-19 virus, the Goleta West Sanitary District has decided hold this public meeting telephonically pursuant the requirements of Government Code section 54953(e) (as amended by AB 361). Members of the public are invited to attend and participate in the Goleta West Sanitary District Board Meeting in one of the following ways:

Join Zoom Meeting:

<https://us02web.zoom.us/j/9609647119>

Meeting ID: 960 964 7119

Dial by your location

+1 669 900 6833 US (San Jose)
+1 253 215 8782 US (Tacoma)
+1 346 248 7799 US (Houston)
+1 929 205 6099 US (New York)
+1 301 715 8592 US (Washington DC)
+1 312 626 6799 US (Chicago)
877 853 5257 US Toll-free
888 475 4499 US Toll-free

Please contact the District office by phone (805-968-2617) or email (info@goletawest.org) with any questions.

- 1. CALL TO ORDER**
- 2. ROLL CALL**
Members: President Meyer, Directors Turenchalk, Bearman, Lewis, Geyer
- 3. APPROVE THE ORDER OF THE AGENDA**
- 4. RE-RATIFICATION OF RESOLUTION NO. 21-804 -- RE-RATIFYING THE PROCLAMATION OF A STATE OF EMERGENCY BY THE GOVERNOR OF THE STATE OF CALIFORNIA ON MARCH 4, 2020, AND RE-AUTHORIZING REMOTE TELECONFERENCE MEETINGS OF THE LEGISLATIVE BODIES OF GOLETA WEST SANITARY DISTRICT PURSUANT TO BROWN ACT PROVISIONS.**

- a. **The Board will consider re-ratifying Resolution No. 21-804 and determining that existing circumstances continue to justify holding remote teleconference board meetings.**

5. PUBLIC COMMENT

The public may address the Board for no more than (3) minutes on any issue within the District's jurisdiction which is not on the agenda. No action will be taken on any non-agenda item, except as provided by law.

6. APPROVAL OF THE MINUTES FOR THE REGULAR BOARD MEETING OF June 6, 2022.

DISCUSSION-ACTION AGENDA

The Board will consider and may take action on the following items.

7. SCHEDULE PUBLIC HEARING FOR PLACING THE SEWER SERVICE CHARGES ON THE COUNTY TAX ROLL FOR FY 2022-2023

- a. **The Board will consider scheduling a public hearing.**

8. DISCUSSION OF PROPOSALS AND TERMS FROM TRUIST BANK FOR FINANCING GWSD DEBT OBLIGATIONS FOR THE GSD BIOSOLIDS & ENERGY STRATEGIC PLAN (BESP) PROJECTS.

- a. **The Board may direct staff to continue working with the CSDA Financial Corporation advisors.**

9. REVIEW DRAFT GWSD FY 2022-2023 BUDGET DOCUMENT

- a. **The Board will review and discuss the draft FY 2022-2023 Budget Document.**

10. COMMUNICATIONS

May 2022 PFM Statement

11. REPORTS

- A. **Operations Report**
- B. **Isla Vista Recreation and Park District Meeting**
- C. **Goleta Water District Meeting**
- D. **Isla Vista Community Services District Meeting**
- E. **Santa Barbara Airport Commission Meeting**
- F. **Goleta Sanitary District Meeting**
- G. **Other Director Reports**

12. FUTURE AGENDA ITEMS:

13. ADJOURNMENT:

Written materials relating to an item on this agenda that are distributed to the Goleta West Sanitary District within 48 hours before the meeting during which the item will be considered are made available for public inspection at the District administrative offices located at UCSB Campus, Parking Lot 32, Santa Barbara, CA, during business hours.

NEXT RESOLUTION NO. 807

NEXT ORDINANCE 95

June 2022

June 2022							July 2022						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
5	6	7	1	2	3	4	3	4	5	6	7	1	2
12	13	14	8	9	10	11	10	11	12	13	14	8	9
19	20	21	22	23	24	25	17	18	19	20	21	22	23
26	27	28	29	30			24	25	26	27	28	29	30
							31						

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
May 29	30	31	Jun 1 12:00pm SBCCSDA Executive Board Meeting	2	3 2:00pm Special Finance Committee Meeting - 2nd Draft of FY 2022-23 Budget	4
5	6 6:30pm GSD Board Meeting	7 5:30pm City of Goleta Council Meeting 5:30pm Regular Board Meeting	8	9 6:00pm IVR&PD Regular Meeting	10	11
12	13	14 5:30pm Goleta Water District Board Meeting 6:00pm IVCS D Board Meeting	15 2:30pm Cancelled: Special Public Relations Committee 6:00pm Santa Barbara Airport Commission	16	17	18
19	20 6:30pm GSD Board Meeting	21 5:30pm City of Goleta Council Meeting 5:30pm Tentative - Special Board Meeting	22	23 2:00pm Special Engineering Committee Meeting	24	25
26	27 6:00pm SBCCSDA Chapter Meeting	28 6:00pm IVCS D Board Meeting	29 1:00pm Special Personnel Committee Meeting	30	Jul 1	2

July 2022

July 2022							August 2022						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
3	4	5	6	7	8	9	7	8	9	10	11	12	13
10	11	12	13	14	15	16	14	15	16	17	18	19	20
17	18	19	20	21	22	23	21	22	23	24	25	26	27
24	25	26	27	28	29	30	28	29	30	31			
31													

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Jun 26	27	28	29	30	Jul 1	2
3	4 Independence Day GWSD Closed 6:30pm GSD Board Meeting	5 5:30pm City of Goleta Council Meeting 5:30pm Regular Board Meeting	6 12:00pm SBCCSDA Executive Board Meeting	7	8	9
10	11	12 5:30pm Goleta Water District Board 6:00pm IVCSB Board Meeting	13	14 6:00pm IVR&PD Regular Meeting	15	16
17	18 6:30pm GSD Board Meeting	19 5:30pm Regular Board Meeting 5:30pm City of Goleta Council Meeting	20 6:00pm Santa Barbara Airport Commission Mtg	21	22	23
24	25 6:00pm SBCCSDA Chapter Meeting	26	27	28	29	30
31	Aug 1	2	3	4	5	6

Goleta West Sanitary District
Statement of Revenues and Expenses
For the Ten Months Ending Saturday, April 30, 2022

	Current Month	YTD Actual	Annual Budget
Revenues			
3010 + 3056	Property Tax Revenue	\$1,079,224	\$3,036,820
3380	Interest Income	10,401	60,000
3381	Unrealized Gain/Loss Investments	(32,295)	0
3390	Homeowners Property Tax Relief	0	8,100
3410	Miscellaneous Permits	300	37,000
3420	Planning & Engrng-Plan Ck Fes	306	4,990
3430	Insurance	0	(21)
3440	Sanitation Services	1,553,597	4,300,000
3450	Connection Fees	0	162,000
3460	Inspection Fees	531	15,000
3480 + 3490	Other Services	0	240,000
3500 + 8300	Gain/Loss on Sale of Fixed Assets	0	500
	Total Revenues	\$2,612,064	\$7,957,579

	Current Month	YTD Actual	Annual Budget
Expenses			
6000:6999 - 6120	Salaries and Employee Benefits	119,582	1,202,489
7090	Insurance	0	88,895
7120	Vehicle Repairs & Maintenance	2,359	53,800
7121	Repairs & Maintenance	1,961	80,500
7122	Operating Supplies	0	1,500
7200	Audit and Accounting Fees	4,628	45,500
7210	Legal Fees	31,266	108,000
7220	Professional Services- Engineering	0	0
7230	Professional Services - Computer	7,106	30,000
7235	Professional Services - Financial	1,012	43,000
7240	Professional Services - Other	0	57,000
7300	Contractual Services	4,057	219,000
7383	Licenses & Taxes	0	12,600
7450	Office Expense	4	4,300
7460	Printing	0	1,700
7470	Publications & Legal Notices	0	800
7480	Postage	0	1,400
7490	Memberships	538	21,200
7500	Miscellaneous Expense	0	200,000
7540	Rents/Leases - Equipment	0	650
7653	Training/meetings/materials/safety	330	18,000
7660	Transportation and Travel	0	7,750
7731	Gasoline-Oil-Fuel	6,685	27,500
7760	Utilities	8,674	109,500
7800 + 7860	Other Charges	0	13,000
7900	Treatment	0	2,525,000
7920	Administration Fees	0	151,500
7930	County Administrative Fee	32,306	28,000
	Total Expenses	\$220,508	\$4,183,899

Income (Loss)	<u>\$2,391,556</u>	<u>\$3,053,761</u>	<u>\$2,517,155</u>
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Goleta West Sanitary District
 Fixed Assets Acquired During the Period
 For the Ten Months Ending Saturday, April 30, 2022

	Current Month	YTD Actual	Annual Budget
Fixed Assets Acquired During the Period			
CIP/Capital	\$40,978	\$1,686,074	\$5,550,000
GSD - Capacity Rights	0	230,081	640,000
General Equipment/Capital	0	9,122	455,016
Total Fixed Assets Acquired	<u>40,978</u>	<u>1,925,277</u>	<u>6,645,016</u>

Goleta West Sanitary District
 Balance Sheet
 For the Ten Months Ending Saturday, April 30, 2022

	Current Month YTD	Beginning of the Year
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$16,829,320	\$15,906,750
Property Tax Receivable	(143)	
Interest and Other Receivable	67,438	83,182
Total Current Assets	<u>16,896,614</u>	<u>15,989,932</u>
Capital Assets & Capacity Rights		
Structures and Improvements	223,408	223,408
Infrastructure	51,470,018	51,470,018
Equipment	1,914,141	1,905,019
Office Equipment & Furniture	86,995	86,995
Construction in Progress	4,060,146	2,374,072
Total Capital Assets	<u>57,754,708</u>	<u>56,059,513</u>
Accumulated Depreciation	(16,706,059)	(16,706,059)
Net Capital Assets	<u>41,048,650</u>	<u>39,353,454</u>
Intangible Assets - Capacity Rights	30,189,313	29,959,232
Accumulated Amortization	(12,482,210)	(12,482,210)
Net Intangible Assets	<u>17,707,103</u>	<u>17,477,022</u>
Net OPEB Asset	1,048,536	1,048,536
Pension Stabilization Fund PARS	1,480,089	1,480,089
Connection Fees Receivable, net of current portion	520,258	520,258
Total Assets	<u>78,701,250</u>	<u>75,869,291</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred pensions	347,724	347,724
Deferred OPEB	69,517	69,517
Total Deferred Outflows of Resources	<u>417,241</u>	<u>417,241</u>
Total Assets and Deferred Outflows of Resources	<u>79,118,491</u>	<u>76,286,532</u>

Goleta West Sanitary District
 Balance Sheet
 For the Ten Months Ending Saturday, April 30, 2022

	Current Month YTD	Beginning of the Year
LIABILITIES		
Other Accrued Expenses	(472)	63,228
Accounts Payable	2,050	160,154
Unearned Revenue	167,316	167,316
Compensated Absences	304,219	304,219
Net Pension Liability	1,341,461	1,341,461
Deposits	1,000	1,000
Total Liabilities	<u>1,815,573</u>	<u>2,037,378</u>
 DEFERRED INFLOWS OF RESOURCES		
Deferred pensions	88,304	88,304
Deferred OPEB	190,158	190,158
Total Deferred Inflows of Resources	<u>278,462</u>	<u>278,462</u>
 NET POSITION		
Net Income	3,053,763	3,488,089
Retained Earnings	<u>73,970,693</u>	<u>70,482,604</u>
Total Net Position	<u>77,024,455</u>	<u>73,970,693</u>
 Total Liabilities, Deferred Inflows of Resources, and Net Position	 <u>79,118,491</u>	 <u>76,286,532</u>

MONTH END FINANCIAL REPORT
As of Apr 30, 2022

Fiscal Month #	10		
RETAINED EARNINGS	Percent of Budget Year Completed	83%	
	Fund, Description	Previous Month	Current Month
FUND ACCOUNT CASH			
Unrestricted retained earnings			
	4900 Running Expense Cash	(115,487.67)	2,346,169.60
	4930 Operating Reserve	3,230,757.41	3,225,683.55
	Total Unrestricted Fund Account Cash	3,115,269.74	5,571,853.15
Restricted retained Earnings			
	4932 Collection System/Plant Upgrade	2,329,155.42	2,325,497.52
	4935 Capital & Treatment Plant Reserve	2,520,626.10	2,516,667.49
	Total Restricted Fund Account Cash	4,849,781.52	4,842,165.01
Dedicated by Board of Directors			
	4910 Property Taxes	(229,209.90)	(278,220.09)
	4960 Equipment/Vehicle Replacement Cash	348,439.30	347,892.08
	4965 Building Replacement	6,396,589.78	6,345,630.18
	Total Dedicated Fund Account Cash	6,515,819.18	6,415,302.17
	TOTAL FUND ACCOUNT CASH	14,480,870.44	16,829,320.33
	TOTAL CASH	14,480,870.44	16,829,320.33

Fixed Assets	Capital Purchases This Fiscal Year		Amount
	Description		
	Pacific Materials Laboratory	District Building	\$ 31,373.93
	The Corwin Group	Master Plan	\$ 15,335.00
	Newton Construction	District Building	\$ 1,411,322.81
	Rincon Consultants	District Building	\$ 159,348.69
	Brownstein, Hyatt, Farber, Schreck	District Building	\$ 810.00
	Keri Porter Auctions	Fixed Asset Sale Gain/Loss	\$ (4,278.00)
	E Galindo Architect	District Building	\$ 28,835.80
	Aqua Flo Supply	District Building	\$ 233.60
	CA Portable Storage PODS	District Building	\$ 1,967.78
	Goleta Sanitary District	Treatment Fixed Assets	\$ 230,080.57
	Schneider Electric USA	SCADA Service	\$ 2,812.11
	Cannon Corp	SCADA Service	\$ 10,587.74
	SoCal Edison	District Building	\$ 3,433.60
	Home Depot Cr vcs	District Building	\$ 189.54
	Famcon Pipe & Supply	District Building	\$ 1,373.00
	City of Goleta	Utility Cover Adjustments	\$ 31,850.00
		FYTD Total	\$ 1,925,276.17

Goleta West Sanitary District
Cash Account Reconciliation
April 30, 2022

		Beg. Bal.	Disbursements	Receipts	Transfers	Balance	Interest Received	Unrealized Gain/Loss	End. Bal.
4900	Running Expense	(115,487.67)	(138,764.82)	2,604,112.51		2,349,860.02	811.80	(4,502.22)	2,346,169.60
4910	County - Prop. Taxes	(229,209.90)	(49,447.82)	-		(278,657.72)	(96.27)	533.90	(278,220.09)
4930	Operating Reserve	3,230,757.41	-	-		3,230,757.41	1,116.12	(6,189.98)	3,225,683.55
4932	Collec Sys/PInt Upgrade	2,329,155.42	-	-		2,329,155.42	804.65	(4,462.55)	2,325,497.52
4935	Plant Replacement	2,520,626.10	-	-		2,520,626.10	870.80	(4,829.40)	2,516,667.49
4960	Equipment/Vehicle Repl.	348,439.30	-	-		348,439.30	120.37	(667.59)	347,892.08
4965	Bldg. Replac.	6,396,589.78	(40,978.21)	-		6,355,611.57	2,195.66	(12,177.05)	6,345,630.18
Total Cash & Equivalents		14,480,870.43	(229,190.85)	2,604,112.51	-	16,855,792.09	5,823.14	(32,294.90)	16,829,320.33

Interest Received

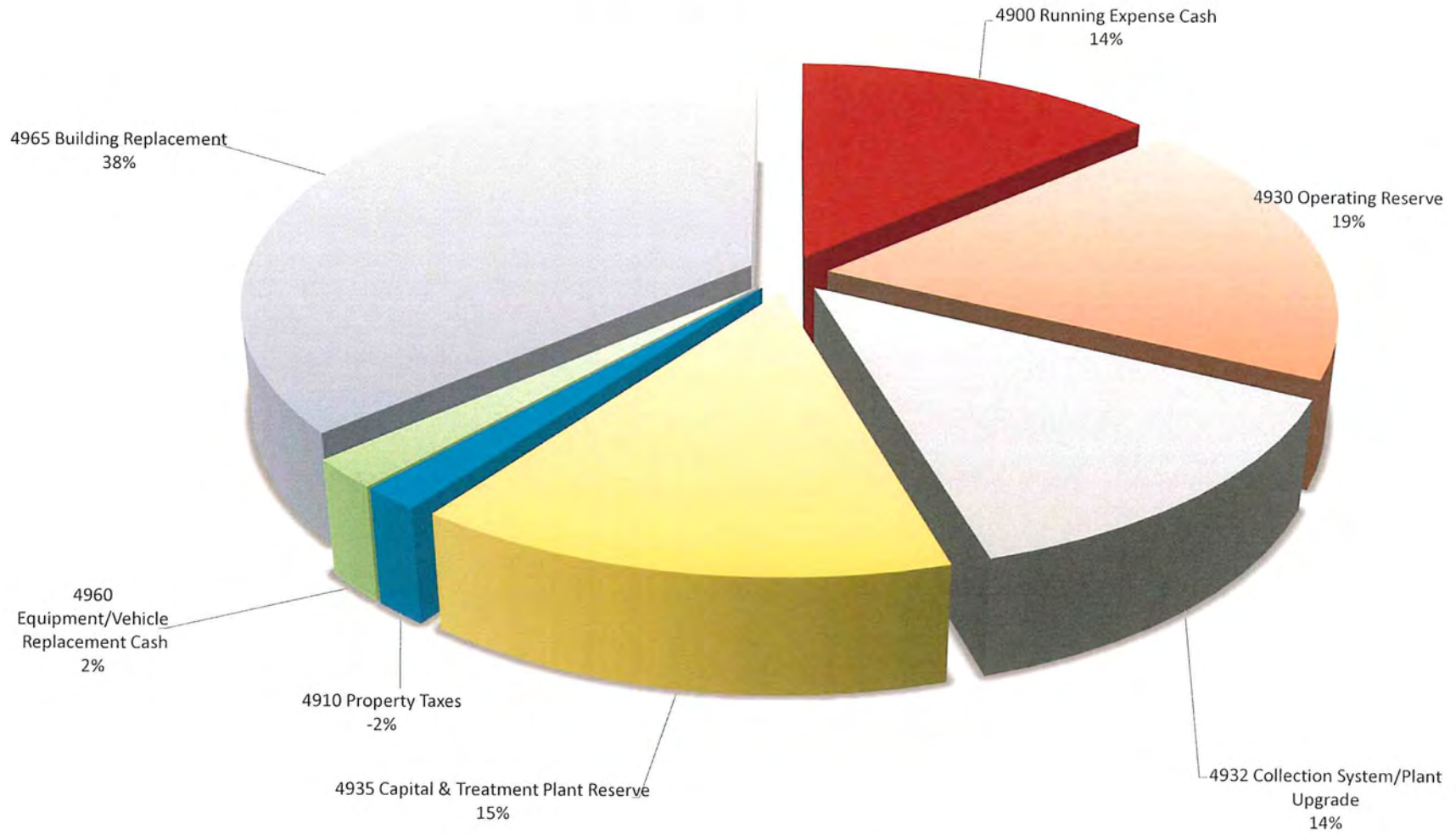
-	Operating	
-	Money Market	
-	Payroll	
5,823.14	US Bank Interest	
-	County	
5,823.14	Total Interest Received	

Report Totals

70,004.63	Check Distribution
75,248.21	Electronic Payments
83,938.01	Payroll
-	Fees
-	Adjustment
229,190.85	Total Disbursements

(131,562.87)	Great Plains - Operating Account
5,341,220.65	Great Plains - Money Market
83.21	Great Plains - Payroll
210.00	Great Plains - Petty Cash
11,873,613.36	Investments
(254,244.02)	FMV Adjustment
16,829,320.33	

Fund Balance - Apr 30, 2022



**MINUTES OF THE REGULAR BOARD MEETING
OF THE GOLETA WEST SANITARY DISTRICT
UCSB CAMPUS, PARKING LOT 32, SANTA BARBARA, CALIFORNIA
JUNE 7, 2022**

POSTING OF THE AGENDA

The agenda notice for this meeting was posted on the door of the administrative office of the Goleta West Sanitary District and on the District’s website at least 48 hours in advance of the meeting.

This Board meeting was conducted pursuant to California Government Code Section 54953 and Governor Newsom’s Executive Order, N-29-20, temporarily suspending portions of the Brown Act to implement social distancing in response to the COVID-19 pandemic. Members of the Board participated in this meeting remotely. Public Comment on agenda items also could occur remotely.

1. CALL TO ORDER

President Meyer called the meeting to order at 5:30 PM.

2. ROLL CALL: BOARD MEMBERS PRESENT

Eva Turenchalk – attended remotely
David Bearman M.D. - attended remotely
David Lewis – attended remotely
Craig Geyer – attended remotely
Larry Meyer – attended remotely

BOARD MEMBERS ABSENT

None.

STAFF PRESENT

Brian McCarthy – General Manager/Board Clerk-Secretary.
Jena Acos – District Counsel – attended remotely.

OTHERS PRESENT

Sharon Rose – Director, Goleta Sanitary District – attended remotely.

3. APPROVE THE ORDER OF THE AGENDA

(22-06-36)

Upon a motion by President Meyer, seconded by Director Geyer, the Board unanimously approved changing the order of the agenda to hear items #4 and #5, then item #10, then item #9, and then hear the remaining items in the order they appear on the agenda by the following roll call vote:

AYES: Turenchalk, Bearman, Lewis, Geyer, Meyer
NOES: None
ABSTAIN: None
ABSENT: None

4. **RE-RATIFICATION OF RESOLUTION NO. 21-804 -- RE-RATIFYING THE PROCLAMATION OF A STATE OF EMERGENCY BY THE GOVERNOR OF THE STATE OF CALIFORNIA ON MARCH 4, 2020, AND RE-AUTHORIZING REMOTE TELECONFERENCE MEETINGS OF THE LEGISLATIVE BODIES OF GOLETA WEST SANITARY DISTRICT PURSUANT TO BROWN ACT PROVISIONS.**

(22-06-37)

Upon a motion by Director Geyer, seconded by Director Lewis, the Board approved re-ratification of Resolution No. 21-804 by the following roll call vote:

AYES: Turenchalk, Bearman, Lewis, Geyer, Meyer
NOES: None
ABSTAIN: None
ABSENT: None

5. **PUBLIC COMMENT**

None.

6. **US BANK NOTICE OF FEE STRUCTURE CHANGE FOR INSTITUTIONAL TRUST AND CUSTODY (IT&C) ACCOUNT.** (Agenda Item #10)

Staff provided a brief report and the Board discussed letter and FY 2022-23 fee schedule change received on May 31, 2022 from US Bank. The Board directed staff to compile more information on the Districts investment options and schedule a Special Finance Committee meeting to discuss.

7. **GSD BIOSOLIDS AND ENERGY SUSTAINABILITY PROJECTS (BESP) AND UPDATE ON GWSD BESP FINANCING.** (Agenda Item #9)

Staff provided a brief report and update to the Board regarding the status of CSDA Financing Corporation lending enquiry. The Board expressed displeasure with GSD with regards to the short notice and lack of communication regarding the BESP and GSD's decision to accelerate the project timeline and secure a loan without first engaging the contractual users. President Meyer authorized the Management Committee and staff to draft a letter and send it to GSD.

Director Turenchalk excused herself and left the meeting at this time. (6:01PM)

8. **APPROVAL OF THE MINUTES FOR THE SPECIAL BOARD MEETING OF MAY 27, 2022** (Agenda Item #6)

(22-06-38)

Upon a motion by Director Geyer, seconded by Director Lewis, the Board approved the minutes of the Special Board Meeting of May 27, 2022 as presented by the following roll call vote:

AYES: Bearman, Lewis, Geyer
NOES: None
ABSTAIN: Meyer
ABSENT: Turenchalk

Director Bearman left the meeting to take a phone call.

9. RESOLUTION NO. 22-806: ESTABLISHING THE APPROPRIATIONS LIMIT FOR FY 2022-2023 (Agenda Item #7)

(22-06-39)

Upon a motion by Director Geyer, seconded by Director Lewis, the Board adopted Resolution No. 22-806: A Resolution of the Goleta West Sanitary District Establishing the Appropriation Limit for Fiscal Year 2022-23 by the following roll call vote:

AYES: Lewis, Geyer, Meyer
NOES: None
ABSTAIN: None
ABSENT: Turenchalk, Bearman

10. COMMUNICATIONS

None.

Director Bearman rejoined the meeting.

11. REPORTS

Operations Report

The General Manager provided a report.

SBCCSDA Chapter Meeting

Director Meyer provided a report.

Special Finance Committee Meeting

Director Lewis provided a report.

Goleta Sanitary District Meeting

Director Meyer provided a report.

Other Director Reports

None.

12. FUTURE AGENDA ITEMS

None.

13. ADJOURNMENT

There being no further business, President Meyer adjourned the meeting at 6:26PM.

Brian McCarthy, Board Clerk-Secretary

APPROVED

Larry Meyer, Board President

May 25 – June 3, 2022

Administration

Staff attended weekly Headquarter Buildings Upgrades Owner, Architect, Contractor (OAC) meeting. Installation of the underground structural concrete piers has been completed. Removal of excess soil generated by this process will be hauled offsite and work will begin on constructing underground grade beams.

Preparation of the District FY 2022-2023 Budget continues. Staff completed review of the second draft at a Special Finance Committee meeting and once suggested revisions are completed it will be reviewed at the next Board meeting.

Staff continues to work on annual site verification and commercial billing cycle for sewer user fees to be placed on the County tax roll.

Staff attended the Contractual Users Meeting at GSD. The GSD General Manager presented the Biosolids and Energy Sustainability Projects to the attendees and answered questions.

Staff is working with CSDA Finance Corporation to secure financing for the District's obligations for the BESP CIP project at GSD.

Collection System

Collections staff completed Monthly maintenance and testing of all District facilities, equipment, and vehicles.

Staff Hydro cleaned in the El Encanto all lines that do not require traffic control. The remainder of the cleaning in this area will be completed when enough staff is available to perform traffic control and operate the necessary equipment.

Industrial Waste & Environmental Compliance

Sampling and inspection of Class III and II Industrial Users for compliance with their Industrial Wastewater Discharge Permits continues.

Staff attended an EPA Enforcement and Compliance History Online (ECHO) remote training.

Street Sweeping

Graffiti: None reported.

Abandoned vehicles: None reported.

Hours: 31.1

Miles: 275.6

Loads: 12

Maintenance: Performed routine maintenance and inspections

Marborg: 4/16/22 – 4.570 Tn

Table of Treatment Capacity in GSD Plant

GWSD Average Daily Flow	April 2022	MGD 2.22; 50.8424%
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Sewer Operations Cleaning Summary from May 25, 2022 to June 3, 2022

Your environmental partner since 1954

Descripton	Quantity
Feet Cleaned	
Hot Spot	530 ft.
	<hr/>
	530 ft.
Lines Cleaned	
Hot Spot	3 lines
	<hr/>
	3 lines
Other Work Orders	
User Charge	36 Work Orders
	<hr/>
	36 Work Orders

Goleta West Sanitary District
Allowance of Claims
April 29, 2022 - May 23, 2022

Vendor ID	Vendor Name	Transaction Description	Posted Date	Document Amount
ADP01	ADP Inc	Payroll Svcs	5/10/2022	709.88
BAR02	Barricade Pest Control	Pest Control	5/3/2022	200.00
BRO01	Brownstein, Hyatt, Farber, Schreck	Legal Svcs	5/4/2022	38,577.60
CAL12	CalPERS Public Employee's Retirement System	CalPERS Pension	5/10/2022	6,300.23
CITIG06	Channel Islands Technology Integrators' Group	Computer Support	5/10/2022	1,974.80
CTR01	Castro's General Contracting	District Bldg Project	5/3/2022	500.08
CWE07	CWEA	CWEA Assoc Membership	5/3/2022	192.00
DUT01	Duthie Power Services	District Bldg Project	5/3/2022	1,657.95
EDU01	Eduardo Galindo Architect	District Bldg Project	5/3/2022	2,498.24
FIR01	First Bankcard	Operations Supplies	5/3/2022	748.20
FIR02	FirstNet	Wireless Svc	5/3/2022	333.14
FRO01	Frontier Communications	Phone Svc	5/3/2022	426.19
GEY01	Craig Geyer	Travel Reimbursement	5/3/2022	79.78
GOL02	Goleta Sanitary District	Treatment	5/3/2022	344,519.70
GOL04	Goleta Water District	Facility Water	5/3/2022	14.36
HAA01	Haaker Equipment Company	Vehicle Parts	5/3/2022	2,316.06
HOM01	Home Depot Credit Svcs	Operations Supplies	5/3/2022	515.45
IBS	IBS of Sierra Madre	Vehicle Parts	5/3/2022	255.40
LIN01	Lincoln National Life Ins	Deferred Compensation	5/11/2022	2,755.18
MAR01	Marborg Industries	Waste Removal :& Rolloff	5/3/2022	3,739.60
MCC02	McCormix Corporation	Sweeper Fuel	5/3/2022	166.79
MIN01	Miner's Ace Hdwre 1751	Operations Supplies	5/3/2022	122.52
MIS01	Mission Linen Supply	Uniforms & Towels	5/3/2022	1,657.71
PFM01	PFM Asset Management LLC	Investment Svc	5/3/2022	1,118.97
SBA01	Santa Barbara Aquatics	Tank Refills & Inspections	5/3/2022	85.00
UND01	Underground Service Alert	Dig Alerts	5/3/2022	94.15
UNI01	United Laboratories	Emily Support	5/3/2022	1,289.53
WEX01	WEX Bank	Vehicle Fuel	5/10/2022	1,882.45
Total Services & Supplies				414,730.96
Payroll - (2) pay dates				84,860.13
Total				\$ 499,591.09

GOLETA WEST SANITARY DISTRICT

DATE: June 21, 2022

AGENDA ITEM: #7

AGENDA TITLE: SCHEDULE PUBLIC HEARING FOR PLACING THE SEWER SERVICE CHARGES ON THE COUNTY TAX ROLL FOR FY 2022-2023

SUMMARY DESCRIPTION:

The County of Santa Barbara typically requests that the Sewer Service Charges be delivered by the end of July in order to be included on the upcoming fiscal year tax roll. Prior to delivery, the Board must hold a Public Hearing to place the Sewer Service Charges on the Santa Barbara County Tax Roll. Staff recommends that the Board direct staff to publish the required notice to schedule the Public Hearing at the regular Board meeting scheduled for **July 19, 2022**. This will allow sufficient time for completion of the tax roll and to satisfy the public notice posting requirement, which is to publish the notice twice, with the first publication date not less than 14-days prior to the public hearing.

SUPPLEMENTARY MATERIAL:

None.

GOLETA WEST SANITARY DISTRICT

DATE: June 21, 2022

AGENDA ITEM: #8

AGENDA TITLE: DISCUSSION OF PROPOSALS AND TERMS FROM TRUIST BANK FOR FINANCING GWSD DEBT OBLIGATIONS FOR THE GSD BIOSOLIDS & ENERGY STRATEGIC PLAN (BESP) PROJECTS.

SUMMARY DESCRIPTION:

At the May 27, 2022 Special Board Meeting after discussing financing of the District's projected obligations for the GSD Biosolids and Energy Strategic Plan (BESP), the Board authorized Director Geyer and the General Manager to work with CSDA Financial Corporation to issue a Request for Proposal (RFP) for private lending for a \$15 million to \$17 million loan and bring them back to the Board for consideration. The CSDA Financial Corporation team analyzed the RFPs and determined that Truist Bank provided the most favorable proposal(s).

SUPPLEMENTARY MATERIAL:

GWSD – Request For Proposal

Truist Proposal – GWSD – Sewer Revs

2022 Installment Sale Agreement (\$15.0M, 5yr Call)

2022 Installment Sale Agreement (\$15.0M, 10yr Call)

2022 Installment Sale Agreement (\$17.5M, 5yr Call)

2022 Installment Sale Agreement (\$17.5M, 10yr Call)



10880 Wilshire Blvd.
24th Floor
Los Angeles, CA 90024

Phone: 310-446-7145

June 2, 2022

RE: REQUEST FOR PROPOSAL
Goleta West Sanitary District
2022 Biosolids & Energy Strategic Plan Financing



Background on the Goleta West Sanitary District:

The Goleta West Sanitary District (the “District”) was first established in 1954 under the Sanitary District act of 1923 as the Isla Vista Sanitary District to serve the community of Isla Vista and the Western Goleta Valley. In 1990, the name of the District was changed to Goleta West Sanitary District.

The District currently serves a population of approximately 39,500. The District has 5,837 residential accounts, and 565 commercial / industrial accounts. Roughly 20 of these accounts are permitted industrial users, and approximately 30 are for dormitories at the University of California Santa Barbara campus. The remaining users are commercial business or restaurants.

The District provides wastewater collection, treatment and street sweeping for its constituents. The District owns 40.78% treatment capacity rights in the regional treatment plant at Goleta Sanitary District. The District owns and operates two pump stations and approximately sixty-eight (68) miles of sewers.

Below you will find a link to the District’s audited financials:

<https://goletawest.org/customer-information/downloads/category/19-annual-audited-financial-statements>

Included with this RFP you will find attachments for the following:

- 2021-22 Adopted Budget
- Prior Rate Studies
- Top Rate Payers

A debt service coverage calculation has been included in Appendix B to this RFP

THE INFORMATION CONTAINED WITHIN THIS RFP HAS BEEN APPROVED BY THE ISSUER. SUCH INFORMATION SHOULD BE USED AND CONSIDERED AS THE SOLE BASIS IN MAKING AN INVESTMENT DECISION WITH RESPECT TO A PURCHASE OF THIS CREDIT OBLIGATION. NO OTHER INFORMATION, WHETHER PRESENTED ORALLY OR IN WRITING, OUTSIDE OF THIS RFP SHOULD BE USED OR CONSIDERED WHILE MAKING AN INVESTMENT DECISION WITH RESPECT TO A PURCHASE OF CREDIT OBLIGATION. NOTWITHSTANDING THE FOREGOING, POTENTIAL PURCHASERS ARE EXPECTED TO CONDUCT THEIR OWN DUE DILIGENCE PRIOR TO MAKING AN INVESTMENT DECISION WITH RESPECT TO A PURCHASE OF CREDIT OBLIGATION.

Biosolids and Energy Strategic Plan:

This is a joint project with the Goleta Sanitary District. Along with Goleta Sanitary District, the District will be using proceeds from the financing to help implement their Biosolids and Energy Strategic Plan (“BESP”). The BESP includes the construction of a new 550,000-gallon digester with a 160kW generator to convert biogas to electricity, the installation of a high strength waste receiving station, along with a new centrifuge, thermal dryer, and a solids dewatering building.

Implementation of the BESP will improve the resiliency of the Goleta Sanitary District solids treatment process. This will reduce the District’s ongoing energy costs, will increase biogas production, and significantly reduce the costs of hauling and disposal of biosolids.

You acknowledge and understand that Brandis Tallman LLC is required to obtain a CUSIP for the instrument described herein and apply for DTC eligibility unless you are: i) a bank, any entity directly or indirectly controlled by a bank, or under common control with a bank (other than a dealer registered under the Exchange Act), or a consortium of such entities; or ii) a municipal entity purchasing municipal securities using funds that are at least in part proceeds of the Purchaser’s issuance of other municipal obligations, or municipal securities being purchased are used to fully or partially secure or pay the Purchaser’s issue of municipal obligations; and iii) you make the following representation a part of a letter to be executed: “the Purchaser is purchasing the debt instrument solely for its own account with a present intent to hold the debt instrument until maturity, early redemption or mandatory tender, and not with a current view to, or in connection with, any distribution, resale, pledging, fractionalization, subdivision or other disposition thereof (subject to the understanding that disposition of Purchaser’s property will remain at all times within its control)”.

No Official Statement will be prepared for the debt instrument. By the Purchaser’s acceptance of the debt instrument, the Purchaser shall be deemed to have had access to such financial and other information concerning the Issuer and the debt instrument as the Purchaser deemed necessary to make an independent decision to purchase the debt instrument, including the opportunity, at a reasonable time prior to purchase of the debt instrument, to ask questions and receive answers concerning the Issuer and the terms and conditions of the offering of the debt instrument. Capitalized terms are defined in this TermSheet.

Terms:

Purpose:	Financing the BESP
Par Amount:	Between \$15 and \$17.5 million
Security for Repayment:	The Installment Sale Agreement is secured by pledge and lien of revenues from the District’s wastewater system.
Parity Obligations/ABT:	The District has no parity debt. Standard additional bonds test would be included to permit future borrowings, although the District currently has no such plans to issue additional debt in the near future.

Legal Documentation:	Installment Sale Agreement structure with installment payments assigned to the winning bidder pursuant to assignment agreement.
Term:	20 Years
Average Life \$15 Million:	11.231 Years
Average Life \$17.5 Million	11.232 Years
Amortization:	Appendix A
Optional Redemption:	5 Years Par
Extraordinary Redemption:	District would like the option for full or one time partial extraordinary redemption on any date in the event they receive grant proceeds for the BESD project.
Interest Rate:	Fixed, Interest calculated 30/360
Tax Status:	Tax-Exempt
Bank Qualification:	Non-Bank Qualified
Estimated Closing Date:	July 28, 2022

Information to be Submitted by Proposer:

1. Interest rate
2. Rate lock ability and terms
3. Prepayment terms
4. Extraordinary Redemption Eligibility
5. Amount of any proposer costs (i.e. legal counsel, etc.) required to be paid by the financing

Proposal Submission and Evaluation:

Proposals are due Monday, June 13, 2022, at 2:00 pm PST. Please submit proposals to Jeff Land at Jeffrey.Land@opco.com and Nolan Blair at Nolan.Blair@opco.com.

In determining the winning proposal, the District will take into account the information submitted and any other factors it deems appropriate. The District reserves the right to exercise its own discretion in making the award.

Thank you for your consideration. We would enjoy the opportunity to work with you on this transaction and look forward to your response. Please feel free to contact Jeff Land at (310) 446-7145 with any questions.

Sincerely,

Jeff Land

APPENDIX A

\$15 Million Project Fund

<i><u>Period Ending</u></i>	<i><u>Principal</u></i>
1/1/2023	306,000
7/1/2023	274,000
1/1/2024	279,000
7/1/2024	283,000
1/1/2025	288,000
7/1/2025	293,000
1/1/2026	297,000
7/1/2026	302,000
1/1/2027	307,000
7/1/2027	312,000
1/1/2028	318,000
7/1/2028	323,000
1/1/2029	328,000
7/1/2029	334,000
1/1/2030	339,000
7/1/2030	345,000
1/1/2031	350,000
7/1/2031	356,000
1/1/2032	362,000
7/1/2032	368,000
1/1/2033	374,000
7/1/2033	380,000
1/1/2034	386,000
7/1/2034	393,000
1/1/2035	399,000
7/1/2035	406,000
1/1/2036	413,000
7/1/2036	419,000
1/1/2037	426,000
7/1/2037	433,000
1/1/2038	441,000
7/1/2038	448,000
1/1/2039	455,000
7/1/2039	463,000
1/1/2040	470,000
7/1/2040	478,000
1/1/2041	486,000
7/1/2041	494,000
1/1/2042	502,000
7/1/2042	510,000
	<u>15,140,000</u>

\$17.5 Million Project Fund

<i><u>Period Ending</u></i>	<i><u>Principal</u></i>
1/1/2023	357,000
7/1/2023	319,000
1/1/2024	325,000
7/1/2024	330,000
1/1/2025	335,000
7/1/2025	341,000
1/1/2026	346,000
7/1/2026	352,000
1/1/2027	358,000
7/1/2027	364,000
1/1/2028	370,000
7/1/2028	376,000
1/1/2029	382,000
7/1/2029	388,000
1/1/2030	395,000
7/1/2030	401,000
1/1/2031	408,000
7/1/2031	415,000
1/1/2032	422,000
7/1/2032	429,000
1/1/2033	436,000
7/1/2033	443,000
1/1/2034	450,000
7/1/2034	458,000
1/1/2035	465,000
7/1/2035	473,000
1/1/2036	481,000
7/1/2036	489,000
1/1/2037	497,000
7/1/2037	505,000
1/1/2038	513,000
7/1/2038	522,000
1/1/2039	530,000
7/1/2039	539,000
1/1/2040	548,000
7/1/2040	557,000
1/1/2041	566,000
7/1/2041	575,000
1/1/2042	585,000
7/1/2042	595,000
	<u>17,640,000</u>

APPENDIX B

Goleta West Sanitary District Revenues, Expenses and Debt Service Coverage Calculations For Discussion Purposes Only

Description	Actual FYE 2017	Actual FYE 2018	Actual FYE 2019	Actual FYE 2020	Actual FYE 2021	Projected (1) FYE 2022	Projected (1) FYE 2023	Projected (1) FYE 2024	Projected (1) FYE 2025	Projected (1) FYE 2026
OPERATING REVENUES:										
Service Charges	3,708,829	4,192,726	4,314,212	4,344,255	4,416,661					
Permits, annexation, plan check and inspection fees	79,738	59,716	46,427	59,363	92,186					
Other Operating Revenue	156,864	163,169	180,857	179,616	195,802					
NON-OPERATING REVENUES:										
Taxes and Assessments	2,573,755	2,863,278	2,992,130	3,158,953	3,278,590					
Gain/Loss on Disposal of Assets	(5,091)	9,343	(3,395)	(133,871)	(1,157)					
Connection Fees	1,521,362	347,246	89,876	231,207	732,775					
Investment Income	53,100	135,534	555,132	535,590	257,472					
UST Remediation Refund, Net	-	737,907	-	-	-					
TOTAL OP & NON-OP REVENUE	8,088,557	8,508,919	8,175,239	8,375,113	8,972,329	8,972,329	8,972,329	8,972,329	8,972,329	8,972,329
OPERATING EXPENSES:										
Sewage Collection	1,665,978	1,748,744	1,816,488	1,850,779	2,120,398					
Sewage Treatment	2,437,708	2,778,610	2,913,597	3,292,834	3,384,530					
General and Administrative	739,650	762,405	743,047	881,122	839,588					
Other Operating Expenses	458,917	538,443	465,122	561,931	529,614					
Amortization (Backed Out)	(722,971)	(730,232)	(738,113)	(750,527)	(755,914)					
Depreciation (Backed out)	(1,015,307)	(1,022,316)	(1,069,162)	(1,081,578)	(1,236,666)					
TOTAL OPERATING EXPENSES	3,563,975	4,075,654	4,130,979	4,754,561	4,881,550	5,027,997	5,178,836	5,334,201	5,494,228	5,659,054
NET REVENUE FOR DEBT SERVICE	4,524,582	4,433,265	4,044,260	3,620,552	4,090,779	3,944,333	3,793,493	3,638,128	3,478,101	3,313,275
DEBT SERVICE										
2022 Installment Sale Agreement (2)	N/A	N/A	N/A	N/A	N/A	N/A	604,401	1,209,076	1,208,642	1,208,516
TOTAL DEBT SERVICE	N/A	N/A	N/A	N/A	N/A	N/A	604,401	1,209,076	1,208,642	1,208,516
DEBT SERVICE COVERAGE	N/A	N/A	N/A	N/A	N/A	N/A	6.28	3.01	2.88	2.74

(1) Projections assume 0% growth in revenues and 3% growth in operating expenses.

(2) Preliminary numbers, subject to change. Based on Par Amount of \$17,640,000.

Governmental Finance

2320 Cascade Pointe Blvd. Suite 600
Charlotte, North Carolina 28208
Phone (704) 954-1700
Fax (704) 954-1799

June 13, 2022

To: GOLETA WEST SANITARY DISTRICT, CALIFORNIA

Truist Bank (“Lender”) is pleased to offer this proposal for the financing requested by GOLETA WEST SANITARY DISTRICT, CA (“Borrower”).

PROJECT: 2022 Biosolids & Energy Strategic Plan Financing

AMOUNT: \$17,500,000

MATURITY DATE: July 1, 2042

INTEREST RATE: (a) 3.29%
(b) 3.41%

TAX STATUS: Tax Exempt-Non Bank Qualified

PAYMENTS: Interest: Semi-Annual
Principal: Semi-Annual

INTEREST RATE CALCULATION: 30/360

SECURITY: Pledge of wastewater revenues

RATE COVENANT: 1.20x, measured annually

PREPAYMENT TERMS: (a) Prepayable in whole on any payment date on or after July 1, 2032 without penalty
(b) Prepayable in whole on any payment date on or after July 1, 2027 without penalty

One-time extraordinary prepayment is allowed in whole on a payment date, only in the event that the Borrower receives Federal or State grant proceeds for the project

RATE EXPIRATION: July 28, 2022

LEGAL REVIEW FEE: \$10,000

FUNDING: The financing shall be fully funded at closing and allow for a maximum of four funding disbursements in the form of wires or checks.

DOCUMENTATION: It shall be the responsibility of the Borrower to retain and compensate counsel to appropriately structure the financing documents according to Federal and State statutes. Documents shall include provisions that will outline appropriate changes to be implemented in the event that this transaction is determined to be taxable in accordance with the Internal Revenue Code. These provisions must be acceptable to Lender.

Lender shall also require the Borrower to provide an unqualified bond counsel opinion, a no litigation certificate, and evidence of IRS Form 8038 filing. Lender and its counsel reserve the right to review and approve all documentation before closing. Lender will not be required to present the bond for payment.

**REPORTING
REQUIREMENTS:**

Lender will require financial statements to be delivered within 270 days after the conclusion of each fiscal year-end throughout the term of the financing or in accordance with state requirements.

Lender shall have the right to cancel this offer by notifying the Borrower of its election to do so (whether this offer has previously been accepted by the Borrower) if at any time prior to the closing there is a material adverse change in the Borrower's financial condition, if we discover adverse circumstances of which we are currently unaware, if we are unable to agree on acceptable documentation with the Borrower or if there is a change in law (or proposed change in law) that changes the economic effect of this financing to Lender.

Costs of counsel for the Borrower and any other costs will be the responsibility of the Borrower.

The stated interest rate assumes that the Borrower expects to borrow more than \$10,000,000 in the current calendar year and that the financing will be non-bank qualified tax-exempt financing under the Internal Revenue Code. Lender reserves the right to terminate this bid or to negotiate a mutually acceptable interest rate if the financing is taxable financing.

We appreciate the opportunity to offer this financing proposal. Please call me at 803-606-3200 with your questions and comments. We look forward to hearing from you.

Sincerely,

Truist Bank



William B. DaSilva
Director

SOURCES AND USES OF FUNDS**Goleta West Sanitary District
2022 Installment Sale Agreement**

Dated Date 07/28/2022
Delivery Date 07/28/2022

Sources:

Bond Proceeds:	
Par Amount	15,143,000.00
	<hr/>
	15,143,000.00

Uses:

Project Fund Deposits:	
Project Fund	15,000,000.00
Delivery Date Expenses:	
Cost of Issuance	142,500.00
Other Uses of Funds:	
Additional Proceeds	500.00
	<hr/>
	15,143,000.00

BOND SUMMARY STATISTICS

Goleta West Sanitary District 2022 Installment Sale Agreement

Dated Date	07/28/2022
Delivery Date	07/28/2022
Last Maturity	07/01/2042
Arbitrage Yield	3.410204%
True Interest Cost (TIC)	3.410204%
Net Interest Cost (NIC)	3.410000%
All-In TIC	3.516605%
Average Coupon	3.410000%
Average Life (years)	11.265
Weighted Average Maturity (years)	11.265
Duration of Issue (years)	9.057
Par Amount	15,143,000.00
Bond Proceeds	15,143,000.00
Total Interest	5,817,196.58
Net Interest	5,817,196.58
Total Debt Service	20,960,196.58
Maximum Annual Debt Service	1,048,839.15
Average Annual Debt Service	1,051,954.66
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	

Total Underwriter's Discount	
Bid Price	100.000000

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Bond Component	15,143,000.00	100.000	3.410%	11.265
	15,143,000.00			11.265

	TIC	All-In TIC	Arbitrage Yield
Par Value	15,143,000.00	15,143,000.00	15,143,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-142,500.00	
- Other Amounts			
Target Value	15,143,000.00	15,000,500.00	15,143,000.00
Target Date	07/28/2022	07/28/2022	07/28/2022
Yield	3.410204%	3.516605%	3.410204%

BOND DEBT SERVICE
Goleta West Sanitary District
2022 Installment Sale Agreement

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
01/01/2023	305,000	3.410%	219,459.93	524,459.93	
06/30/2023					524,459.93
07/01/2023	271,000	3.410%	252,987.90	523,987.90	
01/01/2024	276,000	3.410%	248,367.35	524,367.35	
06/30/2024					1,048,355.25
07/01/2024	280,000	3.410%	243,661.55	523,661.55	
01/01/2025	285,000	3.410%	238,887.55	523,887.55	
06/30/2025					1,047,549.10
07/01/2025	290,000	3.410%	234,028.30	524,028.30	
01/01/2026	295,000	3.410%	229,083.80	524,083.80	
06/30/2026					1,048,112.10
07/01/2026	300,000	3.410%	224,054.05	524,054.05	
01/01/2027	305,000	3.410%	218,939.05	523,939.05	
06/30/2027					1,047,993.10
07/01/2027	310,000	3.410%	213,738.80	523,738.80	
01/01/2028	316,000	3.410%	208,453.30	524,453.30	
06/30/2028					1,048,192.10
07/01/2028	321,000	3.410%	203,065.50	524,065.50	
01/01/2029	326,000	3.410%	197,592.45	523,592.45	
06/30/2029					1,047,657.95
07/01/2029	332,000	3.410%	192,034.15	524,034.15	
01/01/2030	338,000	3.410%	186,373.55	524,373.55	
06/30/2030					1,048,407.70
07/01/2030	343,000	3.410%	180,610.65	523,610.65	
01/01/2031	349,000	3.410%	174,762.50	523,762.50	
06/30/2031					1,047,373.15
07/01/2031	355,000	3.410%	168,812.05	523,812.05	
01/01/2032	361,000	3.410%	162,759.30	523,759.30	
06/30/2032					1,047,571.35
07/01/2032	367,000	3.410%	156,604.25	523,604.25	
01/01/2033	374,000	3.410%	150,346.90	524,346.90	
06/30/2033					1,047,951.15
07/01/2033	380,000	3.410%	143,970.20	523,970.20	
01/01/2034	386,000	3.410%	137,491.20	523,491.20	
06/30/2034					1,047,461.40
07/01/2034	393,000	3.410%	130,909.90	523,909.90	
01/01/2035	400,000	3.410%	124,209.25	524,209.25	
06/30/2035					1,048,119.15
07/01/2035	407,000	3.410%	117,389.25	524,389.25	
01/01/2036	414,000	3.410%	110,449.90	524,449.90	
06/30/2036					1,048,839.15
07/01/2036	421,000	3.410%	103,391.20	524,391.20	
01/01/2037	428,000	3.410%	96,213.15	524,213.15	
06/30/2037					1,048,604.35
07/01/2037	435,000	3.410%	88,915.75	523,915.75	
01/01/2038	442,000	3.410%	81,499.00	523,499.00	
06/30/2038					1,047,414.75
07/01/2038	450,000	3.410%	73,962.90	523,962.90	
01/01/2039	458,000	3.410%	66,290.40	524,290.40	
06/30/2039					1,048,253.30
07/01/2039	466,000	3.410%	58,481.50	524,481.50	
01/01/2040	473,000	3.410%	50,536.20	523,536.20	
06/30/2040					1,048,017.70
07/01/2040	481,000	3.410%	42,471.55	523,471.55	
01/01/2041	490,000	3.410%	34,270.50	524,270.50	
06/30/2041					1,047,742.05
07/01/2041	498,000	3.410%	25,916.00	523,916.00	
01/01/2042	507,000	3.410%	17,425.10	524,425.10	
06/30/2042					1,048,341.10
07/01/2042	515,000	3.410%	8,780.75	523,780.75	
06/30/2043					523,780.75
	15,143,000		5,817,196.58	20,960,196.58	20,960,196.58

SOURCES AND USES OF FUNDS**Goleta West Sanitary District
2022 Installment Sale Agreement**

Dated Date 07/28/2022
Delivery Date 07/28/2022

Sources:

Bond Proceeds:	
Par Amount	15,143,000.00
	<hr/>
	15,143,000.00

Uses:

Project Fund Deposits:	
Project Fund	15,000,000.00
Delivery Date Expenses:	
Cost of Issuance	142,500.00
Other Uses of Funds:	
Additional Proceeds	500.00
	<hr/>
	15,143,000.00

BOND SUMMARY STATISTICS

Goleta West Sanitary District 2022 Installment Sale Agreement

Dated Date	07/28/2022
Delivery Date	07/28/2022
Last Maturity	07/01/2042
Arbitrage Yield	3.290189%
True Interest Cost (TIC)	3.290189%
Net Interest Cost (NIC)	3.290000%
All-In TIC	3.396077%
Average Coupon	3.290000%
Average Life (years)	11.228
Weighted Average Maturity (years)	11.228
Duration of Issue (years)	9.095
Par Amount	15,143,000.00
Bond Proceeds	15,143,000.00
Total Interest	5,593,798.65
Net Interest	5,593,798.65
Total Debt Service	20,736,798.65
Maximum Annual Debt Service	1,037,696.55
Average Annual Debt Service	1,040,742.72
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Bond Component	15,143,000.00	100.000	3.290%	11.228
	15,143,000.00			11.228

	TIC	All-In TIC	Arbitrage Yield
Par Value	15,143,000.00	15,143,000.00	15,143,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-142,500.00	
- Other Amounts			
Target Value	15,143,000.00	15,000,500.00	15,143,000.00
Target Date	07/28/2022	07/28/2022	07/28/2022
Yield	3.290189%	3.396077%	3.290189%

BOND DEBT SERVICE
Goleta West Sanitary District
2022 Installment Sale Agreement

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
01/01/2023	307,000	3.290%	211,737.00	518,737.00	
06/30/2023					518,737.00
07/01/2023	274,000	3.290%	244,052.20	518,052.20	
01/01/2024	279,000	3.290%	239,544.90	518,544.90	
06/30/2024					1,036,597.10
07/01/2024	283,000	3.290%	234,955.35	517,955.35	
01/01/2025	288,000	3.290%	230,300.00	518,300.00	
06/30/2025					1,036,255.35
07/01/2025	293,000	3.290%	225,562.40	518,562.40	
01/01/2026	298,000	3.290%	220,742.55	518,742.55	
06/30/2026					1,037,304.95
07/01/2026	303,000	3.290%	215,840.45	518,840.45	
01/01/2027	308,000	3.290%	210,856.10	518,856.10	
06/30/2027					1,037,696.55
07/01/2027	313,000	3.290%	205,789.50	518,789.50	
01/01/2028	318,000	3.290%	200,640.65	518,640.65	
06/30/2028					1,037,430.15
07/01/2028	323,000	3.290%	195,409.55	518,409.55	
01/01/2029	328,000	3.290%	190,096.20	518,096.20	
06/30/2029					1,036,505.75
07/01/2029	334,000	3.290%	184,700.60	518,700.60	
01/01/2030	339,000	3.290%	179,206.30	518,206.30	
06/30/2030					1,036,906.90
07/01/2030	345,000	3.290%	173,629.75	518,629.75	
01/01/2031	350,000	3.290%	167,954.50	517,954.50	
06/30/2031					1,036,584.25
07/01/2031	356,000	3.290%	162,197.00	518,197.00	
01/01/2032	362,000	3.290%	156,340.80	518,340.80	
06/30/2032					1,036,537.80
07/01/2032	368,000	3.290%	150,385.90	518,385.90	
01/01/2033	374,000	3.290%	144,332.30	518,332.30	
06/30/2033					1,036,718.20
07/01/2033	380,000	3.290%	138,180.00	518,180.00	
01/01/2034	386,000	3.290%	131,929.00	517,929.00	
06/30/2034					1,036,109.00
07/01/2034	393,000	3.290%	125,579.30	518,579.30	
01/01/2035	399,000	3.290%	119,114.45	518,114.45	
06/30/2035					1,036,693.75
07/01/2035	406,000	3.290%	112,550.90	518,550.90	
01/01/2036	413,000	3.290%	105,872.20	518,872.20	
06/30/2036					1,037,423.10
07/01/2036	419,000	3.290%	99,078.35	518,078.35	
01/01/2037	426,000	3.290%	92,185.80	518,185.80	
06/30/2037					1,036,264.15
07/01/2037	433,000	3.290%	85,178.10	518,178.10	
01/01/2038	440,000	3.290%	78,055.25	518,055.25	
06/30/2038					1,036,233.35
07/01/2038	448,000	3.290%	70,817.25	518,817.25	
01/01/2039	455,000	3.290%	63,447.65	518,447.65	
06/30/2039					1,037,264.90
07/01/2039	462,000	3.290%	55,962.90	517,962.90	
01/01/2040	470,000	3.290%	48,363.00	518,363.00	
06/30/2040					1,036,325.90
07/01/2040	478,000	3.290%	40,631.50	518,631.50	
01/01/2041	486,000	3.290%	32,768.40	518,768.40	
06/30/2041					1,037,399.90
07/01/2041	494,000	3.290%	24,773.70	518,773.70	
01/01/2042	502,000	3.290%	16,647.40	518,647.40	
06/30/2042					1,037,421.10
07/01/2042	510,000	3.290%	8,389.50	518,389.50	
06/30/2043					518,389.50
	15,143,000		5,593,798.65	20,736,798.65	20,736,798.65

SOURCES AND USES OF FUNDS**Goleta West Sanitary District
2022 Installment Sale Agreement**

Dated Date	07/28/2022
Delivery Date	07/28/2022

Sources:

Bond Proceeds:	
Par Amount	17,643,000.00
	<hr/>
	17,643,000.00

Uses:

Project Fund Deposits:	
Project Fund	17,500,000.00
Delivery Date Expenses:	
Cost of Issuance	142,500.00
Other Uses of Funds:	
Additional Proceeds	500.00
	<hr/>
	17,643,000.00

BOND SUMMARY STATISTICS

Goleta West Sanitary District 2022 Installment Sale Agreement

Dated Date	07/28/2022
Delivery Date	07/28/2022
Last Maturity	07/01/2042
Arbitrage Yield	3.410204%
True Interest Cost (TIC)	3.410204%
Net Interest Cost (NIC)	3.410000%
All-In TIC	3.501443%
Average Coupon	3.410000%
Average Life (years)	11.265
Weighted Average Maturity (years)	11.265
Duration of Issue (years)	9.057
Par Amount	17,643,000.00
Bond Proceeds	17,643,000.00
Total Interest	6,777,213.88
Net Interest	6,777,213.88
Total Debt Service	24,420,213.88
Maximum Annual Debt Service	1,221,892.50
Average Annual Debt Service	1,225,606.72
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	

Total Underwriter's Discount	
Bid Price	100.000000

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Bond Component	17,643,000.00	100.000	3.410%	11.265
	17,643,000.00			11.265

	TIC	All-In TIC	Arbitrage Yield
Par Value	17,643,000.00	17,643,000.00	17,643,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-142,500.00	
- Other Amounts			
Target Value	17,643,000.00	17,500,500.00	17,643,000.00
Target Date	07/28/2022	07/28/2022	07/28/2022
Yield	3.410204%	3.501443%	3.410204%

BOND DEBT SERVICE
Goleta West Sanitary District
2022 Installment Sale Agreement

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
01/01/2023	355,000	3.410%	255,691.18	610,691.18	
06/30/2023					610,691.18
07/01/2023	316,000	3.410%	294,760.40	610,760.40	
01/01/2024	321,000	3.410%	289,372.60	610,372.60	
06/30/2024					1,221,133.00
07/01/2024	327,000	3.410%	283,899.55	610,899.55	
01/01/2025	332,000	3.410%	278,324.20	610,324.20	
06/30/2025					1,221,223.75
07/01/2025	338,000	3.410%	272,663.60	610,663.60	
01/01/2026	344,000	3.410%	266,900.70	610,900.70	
06/30/2026					1,221,564.30
07/01/2026	349,000	3.410%	261,035.50	610,035.50	
01/01/2027	355,000	3.410%	255,085.05	610,085.05	
06/30/2027					1,220,120.55
07/01/2027	362,000	3.410%	249,032.30	611,032.30	
01/01/2028	368,000	3.410%	242,860.20	610,860.20	
06/30/2028					1,221,892.50
07/01/2028	374,000	3.410%	236,585.80	610,585.80	
01/01/2029	380,000	3.410%	230,209.10	610,209.10	
06/30/2029					1,220,794.90
07/01/2029	387,000	3.410%	223,730.10	610,730.10	
01/01/2030	393,000	3.410%	217,131.75	610,131.75	
06/30/2030					1,220,861.85
07/01/2030	400,000	3.410%	210,431.10	610,431.10	
01/01/2031	407,000	3.410%	203,611.10	610,611.10	
06/30/2031					1,221,042.20
07/01/2031	414,000	3.410%	196,671.75	610,671.75	
01/01/2032	421,000	3.410%	189,613.05	610,613.05	
06/30/2032					1,221,284.80
07/01/2032	428,000	3.410%	182,435.00	610,435.00	
01/01/2033	435,000	3.410%	175,137.60	610,137.60	
06/30/2033					1,220,572.60
07/01/2033	443,000	3.410%	167,720.85	610,720.85	
01/01/2034	450,000	3.410%	160,167.70	610,167.70	
06/30/2034					1,220,888.55
07/01/2034	458,000	3.410%	152,495.20	610,495.20	
01/01/2035	466,000	3.410%	144,686.30	610,686.30	
06/30/2035					1,221,181.50
07/01/2035	474,000	3.410%	136,741.00	610,741.00	
01/01/2036	482,000	3.410%	128,659.30	610,659.30	
06/30/2036					1,221,400.30
07/01/2036	490,000	3.410%	120,441.20	610,441.20	
01/01/2037	498,000	3.410%	112,086.70	610,086.70	
06/30/2037					1,220,527.90
07/01/2037	507,000	3.410%	103,595.80	610,595.80	
01/01/2038	516,000	3.410%	94,951.45	610,951.45	
06/30/2038					1,221,547.25
07/01/2038	524,000	3.410%	86,153.65	610,153.65	
01/01/2039	533,000	3.410%	77,219.45	610,219.45	
06/30/2039					1,220,373.10
07/01/2039	542,000	3.410%	68,131.80	610,131.80	
01/01/2040	552,000	3.410%	58,890.70	610,890.70	
06/30/2040					1,221,022.50
07/01/2040	561,000	3.410%	49,479.10	610,479.10	
01/01/2041	571,000	3.410%	39,914.05	610,914.05	
06/30/2041					1,221,393.15
07/01/2041	580,000	3.410%	30,178.50	610,178.50	
01/01/2042	590,000	3.410%	20,289.50	610,289.50	
06/30/2042					1,220,468.00
07/01/2042	600,000	3.410%	10,230.00	610,230.00	
06/30/2043					610,230.00
	17,643,000		6,777,213.88	24,420,213.88	24,420,213.88

SOURCES AND USES OF FUNDS**Goleta West Sanitary District
2022 Installment Sale Agreement**

Dated Date 07/28/2022
Delivery Date 07/28/2022

Sources:

Bond Proceeds:	
Par Amount	17,643,000.00
	<hr/>
	17,643,000.00

Uses:

Project Fund Deposits:	
Project Fund	17,500,000.00
Delivery Date Expenses:	
Cost of Issuance	142,500.00
Other Uses of Funds:	
Additional Proceeds	500.00
	<hr/>
	17,643,000.00

BOND SUMMARY STATISTICS

Goleta West Sanitary District 2022 Installment Sale Agreement

Dated Date	07/28/2022
Delivery Date	07/28/2022
Last Maturity	07/01/2042
Arbitrage Yield	3.290189%
True Interest Cost (TIC)	3.290189%
Net Interest Cost (NIC)	3.290000%
All-In TIC	3.380975%
Average Coupon	3.290000%
Average Life (years)	11.229
Weighted Average Maturity (years)	11.229
Duration of Issue (years)	9.096
Par Amount	17,643,000.00
Bond Proceeds	17,643,000.00
Total Interest	6,518,025.45
Net Interest	6,518,025.45
Total Debt Service	24,161,025.45
Maximum Annual Debt Service	1,208,881.05
Average Annual Debt Service	1,212,598.52
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Bond Component	17,643,000.00	100.000	3.290%	11.229
	17,643,000.00			11.229

	TIC	All-In TIC	Arbitrage Yield
Par Value	17,643,000.00	17,643,000.00	17,643,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-142,500.00	
- Other Amounts			
Target Value	17,643,000.00	17,500,500.00	17,643,000.00
Target Date	07/28/2022	07/28/2022	07/28/2022
Yield	3.290189%	3.380975%	3.290189%

BOND DEBT SERVICE
Goleta West Sanitary District
2022 Installment Sale Agreement

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
01/01/2023	357,000	3.290%	246,693.25	603,693.25	
06/30/2023					603,693.25
07/01/2023	320,000	3.290%	284,354.70	604,354.70	
01/01/2024	325,000	3.290%	279,090.70	604,090.70	
06/30/2024					1,208,445.40
07/01/2024	330,000	3.290%	273,744.45	603,744.45	
01/01/2025	336,000	3.290%	268,315.95	604,315.95	
06/30/2025					1,208,060.40
07/01/2025	341,000	3.290%	262,788.75	603,788.75	
01/01/2026	347,000	3.290%	257,179.30	604,179.30	
06/30/2026					1,207,968.05
07/01/2026	352,000	3.290%	251,471.15	603,471.15	
01/01/2027	358,000	3.290%	245,680.75	603,680.75	
06/30/2027					1,207,151.90
07/01/2027	364,000	3.290%	239,791.65	603,791.65	
01/01/2028	370,000	3.290%	233,803.85	603,803.85	
06/30/2028					1,207,595.50
07/01/2028	376,000	3.290%	227,717.35	603,717.35	
01/01/2029	382,000	3.290%	221,532.15	603,532.15	
06/30/2029					1,207,249.50
07/01/2029	389,000	3.290%	215,248.25	604,248.25	
01/01/2030	395,000	3.290%	208,849.20	603,849.20	
06/30/2030					1,208,097.45
07/01/2030	402,000	3.290%	202,351.45	604,351.45	
01/01/2031	408,000	3.290%	195,738.55	603,738.55	
06/30/2031					1,208,090.00
07/01/2031	415,000	3.290%	189,026.95	604,026.95	
01/01/2032	422,000	3.290%	182,200.20	604,200.20	
06/30/2032					1,208,227.15
07/01/2032	429,000	3.290%	175,258.30	604,258.30	
01/01/2033	436,000	3.290%	168,201.25	604,201.25	
06/30/2033					1,208,459.55
07/01/2033	443,000	3.290%	161,029.05	604,029.05	
01/01/2034	450,000	3.290%	153,741.70	603,741.70	
06/30/2034					1,207,770.75
07/01/2034	458,000	3.290%	146,339.20	604,339.20	
01/01/2035	465,000	3.290%	138,805.10	603,805.10	
06/30/2035					1,208,144.30
07/01/2035	473,000	3.290%	131,155.85	604,155.85	
01/01/2036	481,000	3.290%	123,375.00	604,375.00	
06/30/2036					1,208,530.85
07/01/2036	489,000	3.290%	115,462.55	604,462.55	
01/01/2037	497,000	3.290%	107,418.50	604,418.50	
06/30/2037					1,208,881.05
07/01/2037	505,000	3.290%	99,242.85	604,242.85	
01/01/2038	513,000	3.290%	90,935.60	603,935.60	
06/30/2038					1,208,178.45
07/01/2038	521,000	3.290%	82,496.75	603,496.75	
01/01/2039	530,000	3.290%	73,926.30	603,926.30	
06/30/2039					1,207,423.05
07/01/2039	539,000	3.290%	65,207.80	604,207.80	
01/01/2040	548,000	3.290%	56,341.25	604,341.25	
06/30/2040					1,208,549.05
07/01/2040	557,000	3.290%	47,326.65	604,326.65	
01/01/2041	566,000	3.290%	38,164.00	604,164.00	
06/30/2041					1,208,490.65
07/01/2041	575,000	3.290%	28,853.30	603,853.30	
01/01/2042	585,000	3.290%	19,394.55	604,394.55	
06/30/2042					1,208,247.85
07/01/2042	594,000	3.290%	9,771.30	603,771.30	
06/30/2043					603,771.30
	17,643,000		6,518,025.45	24,161,025.45	24,161,025.45

GOLETA WEST SANITARY DISTRICT

DATE: JUNE 21, 2022

AGENDA ITEM #9

AGENDA TITLE: REVIEW DRAFT FY 2022-2023 BUDGET DOCUMENT

SUMMARY DESCRIPTION:

Staff and the Finance Committee met on two occasions to review the Draft FY 2022-2023 Budget Document. Staff will present the budget document to the Board for its first reading with the intent to incorporate any changes as requested by the Board and return at the next Board meeting on July 5, 2022 for final review and approval of the FY 2022-2023 Budget Document.

SUPPLEMENTARY MATERIAL:

Draft FY 2022-2023 Budget Document

GOLETA WEST SANITARY DISTRICT



DRAFT ~~ADOPTED~~ BUDGET

FISCAL YEAR 2022-2023

*Adopted by the Governing Board
July #, 2022*

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FISCAL YEAR 2022–2023 BUDGET

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INTRODUCTION

Goleta West Sanitary District's mission is **to protect the environment and public health and safety while providing efficient, responsible service.**

The Goleta West Sanitary District (GWSD) was first established in 1954 under the Sanitary District Act of 1923 as the Isla Vista Sanitary District to serve the community of Isla Vista and the Western Goleta Valley. In 1990, the name of the District was changed to Goleta West Sanitary District in an effort to more accurately describe the service area. GWSD currently serves a population of approximately 39,500.

GWSD provides wastewater collection, treatment and street sweeping for its constituents. The District owns 40.78% treatment capacity rights in the regional treatment plant at Goleta Sanitary District.

GWSD owns and operates two pump stations and approximately sixty-eight (68) miles of sewers.

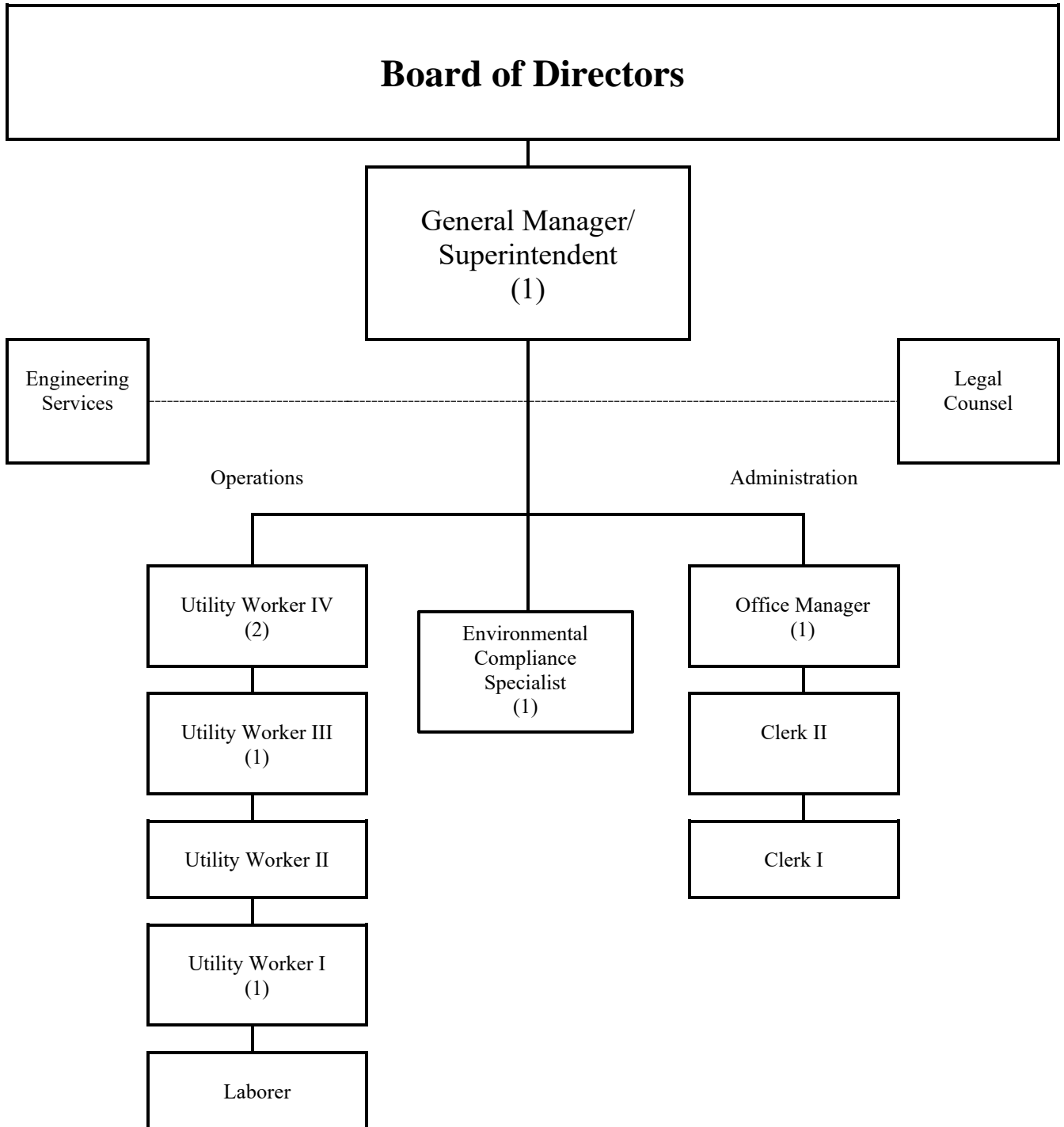
GWSD is governed by a five-member Board of Directors elected at-large from its service area and who serve for a four-year term. The Board conducts meetings on the first and third Tuesday of each odd month and on the first Tuesday of each even month in the District's Administrative Offices located in Parking Lot 32 on the UCSB Campus.

GWSD's fiscal year runs for a twelve (12) month period beginning July 1 through June 30 of the following year. The District's budget consists of three separate and distinct secondary expenditure accounts: (i) Wastewater Operation & Maintenance Expenditures, (ii) Other Services Expenditures, (iii) Capital Improvement Expenditures. A draft budget is prepared during the fourth quarter for adoption by the Board of Directors in June of the same year. Capital Improvement Projects are tracked as Construction in Progress (CIP) and paid for from a corresponding reserve fund.

GWSD currently employs seven (7) full time employees. The employees work in the following budgeted categories: Administration; Collection System; Pump Station and Other Services/Street Sweeping.

The District's Organization Chart is included on the following page.

**APPENDIX “B”
ORGANIZATION CHART**



BUDGET GOALS

The primary goals of the District are the basis for establishing the annual operating and capital improvement budgets. The goals include:

- Professionally manage, operate and maintain all parts of the wastewater collection system in order to protect public health and the environment.
- Ensure that the system is operated in a manner that meets all regulatory requirements.
- Ensure that the system has adequate hydraulic capacity to convey peak flows for current users and onward.
- Ensure that the District's street sweeping program operates efficiently and effectively.
- Strategically implement critical capital facility upgrades and improvements to ensure the system will perform well on a long term basis.
- Ensure that financial and capital planning prepares the District well for the future needs of the community.
- Employ a highly qualified, professional staff that will operate and maintain District facilities and equipment to the highest standards.

REVENUES DESCRIPTION

The District receives revenue from several sources. Operating revenues are comprised primarily of sewer service charges, permit fees, inspection fees, plan check fees, and interest earned from those sources. Property taxes fund the District's other services expenditures (including street sweeping) and Capital Improvement Program. Non-operating revenues are comprised primarily of property taxes, connection fees and interest earned from those sources.

The following spreadsheet outlines the District revenue sources to include: (i) total revenues, (ii) operating revenues and (iii) non-operating revenues.

FISCAL YEAR 2022-2023 TOTAL REVENUES

Account	2020-2021 Actual	2021-2022 Budget	2021-2022 Projected Actual	2022-2023 Budget	% Change 21/22 Budget to 22/23 Budget
3010 Property Taxes	\$3,264,754	\$3,125,000	\$3,100,000	\$3,175,000	
3380 Interest Income	\$221,248	\$60,000	\$107,300	\$100,000	
3381 Unrealized Gain/Loss Investments	\$36,224	\$0	(\$169,000)	\$0	
3390 Homeowners Property Tax Relief	\$13,836	\$8,100	\$6,800	\$13,500	
3410 Miscellaneous Permits	\$61,998	\$37,000	\$57,000	\$60,000	
3420 Planning & Engineering-Plan Ck Fees	\$5,762	\$10,000	\$5,000	\$10,000	
3430 Insurance Refunds	\$1,475	\$0	\$0	\$0	
3440 Sanitation Serv./Sewer User Fees	\$4,349,485	\$4,301,000	\$4,300,000	\$4,300,000	
3450 Connection Fees	\$732,775	\$162,000	\$125,000	\$130,000	
3460 Inspection Fees	\$24,426	\$15,000	\$8,000	\$15,000	
3480 Other Services Income	\$194,327	\$240,000	\$240,000	\$240,000	
3500 Gain/Loss on Sale of Fixed Assets	\$0	\$500	\$4,378	\$2,000	
Total Revenue	\$8,906,310	\$7,958,600	\$7,784,478	\$8,045,500	1%

Note: The Total Revenues table above is the total of the Operating Revenues and Non-Operating Revenues tables shown below.

FISCAL YEAR 2022-23 OPERATING REVENUES (O&M Unrestricted)

Account	2020-2021 Actual	2021-2022 Budget	2021-2022 Projected Actual	2022-2023 Budget	% Change 21/22 Budget to 22/23 Budget
3380 Interest Income	\$77,658	\$21,060	\$25,100	\$25,100	
3410 Miscellaneous Permits	\$61,998	\$37,000	\$57,000	\$60,000	
3420 Planning & Engineering-Plan Ck Fees	\$5,762	\$10,000	\$5,000	\$10,000	
3430 Insurance Refunds	\$1,475	\$0	\$0	\$0	
3440 Sanitation Serv./Sewer User Fees	\$4,349,485	\$4,301,000	\$4,300,000	\$4,300,000	
3460 Inspection Fees	\$24,426	\$15,000	\$8,000	\$15,000	
3480 Other Services Income	\$194,327	\$240,000	\$240,000	\$240,000	
3500 Gain/Loss on Sale of Fixed Assets	\$0	\$500	\$4,378	\$2,000	
Total Operating Revenues	\$4,715,131	\$4,624,560	\$4,639,478	\$4,652,100	1%

FISCAL YEAR 2022-23 NON-OPERATING REVENUES

Account	2020-2021 Actual	2021-2022 Budget	2021-2022 Projected Actual	2022-2023 Budget	% Change 21/22 Budget to 22/23 Budget
3010 Property Taxes	\$3,264,754	\$3,125,000	\$3,100,000	\$3,175,000	
3380 Interest Income	\$143,590	\$38,940	\$82,200	\$74,900	
3381 Unrealized Gain/Loss Investments	\$36,224	\$0	(\$169,000)	\$0	
3390 Homeowners Property Tax Relief	\$13,836	\$8,100	\$6,800	\$13,500	
3450 Connection Fees	\$732,775	\$162,000	\$125,000	\$130,000	
Total Non-Operating Revenues	\$4,191,179	\$3,334,040	\$3,145,000	\$3,393,400	2%

REVENUES SUMMARY

2021-2022 projected actual column on the preceding spreadsheet represents the projected revenues through June 30, 2022. The last column is a comparison of the 2021-2022 budget and the 2022-2023 budget.

Overall revenues are projected to increase slightly as compared to prior year. Total revenues are projected to increase by 1% as compared to the 2021-2022 fiscal year budget. Operating revenues are expected to increase 1% as compared to prior year budget and non-operating revenues are expected to increase by 2% as compared to prior year budget primarily due to a projected increase in revenue from new developments as compared to the prior year estimate.

Major components of total revenues and/or significant changes in total revenues consist primarily of the following:

- The County of Santa Barbara has provided the District with the estimated property tax revenue for 2022-2023 fiscal year.
- Interest Income is earned on all District funds, which are included in the District's investment portfolio. The 2022-2023 budget amount is based on an estimate from the District's investment managers. The projected decrease is a result of predicted market conditions and current reserve balances.
- Unrealized Gain/Loss Investments represent the unrealized short term investment earnings or losses in the District's portfolio or, the increased/decreased market value of a security that is still being held compared with its original cost. Revenues are not budgeted for this item as it is difficult to estimate.
- Miscellaneous Permits includes fees for connection permits and permits to industries for the Industrial Waste Pretreatment Program.
- Sanitation Service/Sewer User Fees are collected for the District by the County of Santa Barbara as reported on the tax rolls. Residential users are charged a flat fee per year for a single family dwelling. Commercial users are charged according to prior year's water usage and the type of wastewater discharged. Sewer User Fees are expected to be similar to prior year.
- Other Services income is primarily the Capital Fund Charge for UCSB properties.

DISTRICT OPERATING & RESERVE FUNDS

District revenues are deposited into District Operating and Reserve funds. The funds are sources for District expenditures including capital improvement projects. In fiscal year 2011-12 the Governing Board revised the District's reserve fund policy in District Resolution No. 12-732. The objective of maintaining these funds is to take a fiscally responsible approach to ensuring that funds are available to meet the District's long term needs and goals. Certain reserve funds are mandated by law or legal requirement; other funds are dedicated by the Board of Directors. The following is a description of each of the District's funds.

UNRESTRICTED FUNDS

4900 Running Expense Fund

The Running Expense fund receives monies from all unrestricted revenue streams. Operation & Maintenance expenses are paid directly from this fund.

4930 Operations Reserve Fund

The Operations Reserve fund is used to meet ongoing cash flow requirements as well as unanticipated increases in operating costs. This fund shall also be used to ensure sufficient funding for District purposes in the event of an unanticipated increase in operations costs, such as those caused by large unexpected fluctuations in energy costs, or reduction in wastewater revenues. Unrestricted reserve funds may be used for any proper District purpose. The Operations Reserve Fund shall be funded by income from sources other than property tax. Target for this fund is to maintain a minimum balance of one-hundred percent (100%) of annual wastewater O & M costs (\$4,422,887) projected actual for FY 2021-22).

RESTRICTED RESERVE FUNDS

4932 Collection System/Plant Upgrade Reserve Fund

The Collection System/Plant Upgrade Reserve fund is an encumbered reserve fund for capital costs related to increasing system capacity or capital improvements. This fund may be used to finance the expansion or upgrade of existing facilities that will benefit customers that have paid fees to the fund. Pursuant to Government Code §66000 *et seq.*, the fees generated for this fund are accounted for separately and are used only for the specific purposes authorized by law. This fund is funded by capacity charges, developer fees and interest earned thereon.

4935 Capital and Treatment Plant Upgrade Reserve Fund

The Capital and Treatment Plant Upgrade Reserve fund may be used to replace, upgrade and improve the existing system. This fund is designated for ongoing needs for financing capital projects and the replacement or upgrade of the existing treatment plant facilities.

Property taxes shall fund this reserve. The 2012 Reserve Policy Update Report from Raftelis Financial Consultants provides target reserve levels for the District's capital upgrade funds.

DEDICATED RESERVE FUNDS

4910 Property Tax Reserve Fund

The Property Tax Reserve fund is used to fund the other services budget including street sweeping operations and to replenish the capital upgrades and replacement reserve funds. Monies posted to this fund are the sum of all property tax revenues collected during the current fiscal year and any accrued interest.

4960 Equipment/Vehicle Replacement Reserve Fund

The Equipment/Vehicle Replacement Reserve fund is dedicated for replacement of District sewer cleaning equipment, street sweeping equipment and other vehicles at the end of their life cycles.

4965 Building Replacement Reserve Fund

The Building Replacement Reserve fund is dedicated for the upgrade of the buildings at the District headquarters.

SECTION 115 TRUST

In Fiscal Year 2017-2018 the District entered into a Section 115 trust agreement with Public Agency Retirement Services (PARS) as the Trust Administrator. US Bank National Association serves as Trustee. The Section 115 Trust was established as a means to set aside monies to fund the District's pension and other post-employment benefits (OPEB). The assets in the trust are dedicated to providing benefits to plan members.

Section 115 PARS Pension Rate Stabilization Fund

These funds are restricted for use in funding the District's CalPERS pension plan. The trust was created to address the District's pension obligations by accumulating assets to reduce the net pension liability.

Section 115 PARS OPEB Fund

These funds are restricted for use in funding the District's Other Post-Employment Benefits. OPEB benefits are paid directly from this fund.

TRANSFERS TO RESERVE FUNDS

Fund	Description	2020-2021 Actual	2021-2022 Budget	2021-2022 Projected Actual	2022-2023 Budget	Foot Note
4930	Operating Reserve Fund	\$100,000	\$100,000	\$100,000	\$100,000	1
4932	Capacity Fees for Collection System/Plant Reserve	\$732,775	\$162,000	\$125,000	\$160,000	2
4935	Capital and Treatment Plant Upgrade Reserve	\$1,500,000	\$400,000	\$400,000	\$800,000	3
4960	Equipment/Vehicle Replacement Reserve	\$100,000	\$200,000	\$200,000	\$200,000	4
4965	Building Replacement Reserve	\$1,000,000	\$2,000,000	\$2,000,000	\$1,000,000	5
	Section 115 PARS Pension Rate Stabilization Fund	\$100,000	\$100,000	\$100,000	\$100,000	6
Total Transfers to Reserve Funds		\$3,532,775	\$2,962,000	\$2,925,000	\$2,360,000	

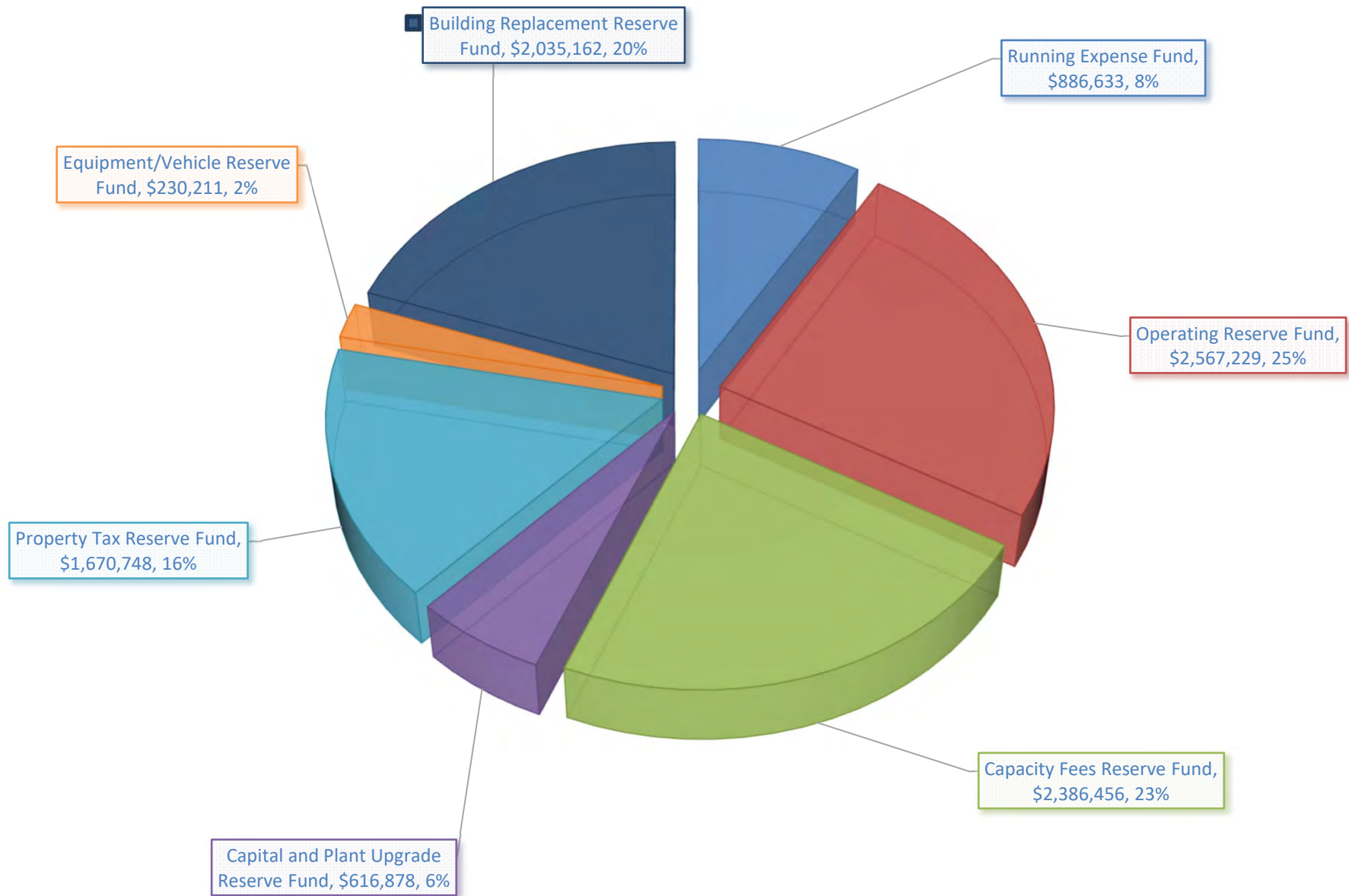
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Note

- 1 Funds to meet cash flow requirements and unanticipated increases in O&M costs (transfer from Fund 4900)
- 2 By law Connection Fees are deposited into this reserve fund.
- 3 To fund capital projects and replace or upgrade treatment facilities
- 4 Accumulate annually to replace District sewer cleaning and street sweeping equipment and other vehicles
- 5 Accumulate annually to replace or upgrade District buildings
- 6 Accumulate annually to address the District's pension obligations

FUND ACTIVITY

Fund & Description	Estimated Fund Acct Balance 6/30/2022	Estimated Revenue/Transfers FY 2022-2023	Estimated Expenditures/Transfers FY 2022-2023	Estimated Fund Acct Balance 6/30/2023
<u>Unreserved Funds</u>				
4900 Running Expense	\$1,000,000	Revenue & Interest \$4,634,032	Wastewater O&M Expenses and transfer to Fund 4930 \$4,747,400	\$886,633
4930 Operating Reserve	\$2,450,000	Transfer from Fund 4900 & Interest \$117,229	None \$0	\$2,567,229
<u>Restricted Funds</u>				
4932 Capacity Fees for Collection System/Plant Reserve	\$2,340,000	Connection Fees & Interest \$146,456	Force Main Assesment/Rehab (\$100K) \$100,000	\$2,386,456
4935 Capital and Treatment Plant Upgrade Reserve	\$2,400,000	Transfer from Fund 4910 & Interest \$816,878	GSD Capital (\$2.6mil) \$2,600,000	\$616,878
<u>Dedicated Funds</u>				
4910 Property Taxes	\$1,000,000	Revenue & Interest \$3,195,532	Other Services Budget Routine Coll & PS Capital (\$135K) Computer Capital (\$20K), Transfer - Fund 4935 (\$500K) Transfer - Fund 4960 (\$200K) Transfer - Fund 4965 (\$500K) Transfer - PARS PRSF (\$100K) \$2,524,785	\$1,670,748
4960 Equipment/Vehicle Replacement Reserve	\$30,000	Trans from Fund 4910 & Interest \$200,211	\$0	\$230,211
4965 Building Replacement Reserve	\$5,000,000	Trans from Fund 4910 & Interest \$1,035,162	Facilities Upgrades - Ops Bldg & Garage Completion, Admin bldg design/permitting/startup \$4,000,000	\$2,035,162
Totals	\$14,220,000	\$10,145,500	\$13,972,184	\$10,393,316

PROJECTED FUND BALANCES - JUNE 30, 2023



FISCAL YEAR 2022-23 TOTAL EXPENDITURES

Description		2020-2021	2021-2022	2021-2022	2022-2023	% Change 21/22
Personnel Expenses		Actual	Budget	Projected Actual	Budget	Budget to 22/23 Budget
6000	Salaries	\$844,099	\$978,000	\$903,462	\$936,000	
6010	Stand-By Pay	\$42,511	\$43,500	\$43,627	\$47,335	
6020	Overtime	\$14,895	\$19,075	\$17,349	\$20,905	
6030	Retirement	\$189,269	\$226,000	\$214,287	\$233,500	
6040	Deferred Comp	\$12,000	\$34,000	\$21,500	\$23,500	
6050	FICA	\$46,904	\$64,516	\$59,323	\$62,263	
6060	Medicare	\$12,183	\$15,088	\$14,034	\$14,561	
6070	Health Insurance	\$147,053	\$155,000	\$155,000	\$146,000	
6080	Life/Dental & Long Term Disability	\$21,292	\$29,450	\$27,700	\$24,000	
6090	SDI	\$0	\$0	\$0	\$0	
6100	SUI	\$2,352	\$3,100	\$2,683	\$3,100	
6110	Workers Comp	\$20,286	\$22,600	\$25,563	\$24,979	
Subtotal Personnel Expenses		\$1,352,844	\$1,590,329	\$1,484,528	\$1,536,143	-3%
Operating Expenses						
7090	Insurance	\$75,344	\$88,895	\$78,975	\$95,141	
7120	Vehicles R&M	\$57,056	\$53,800	\$43,685	\$63,500	
7121	Repairs & Maint	\$78,410	\$80,500	\$82,260	\$87,500	
7122	Operating Supplies	\$115	\$1,500	\$390	\$1,000	
7200	Prof Svcs Accounting/Auditing	\$36,584	\$45,500	\$34,000	\$48,000	
7210	Prof Svcs Legal Fees	\$69,905	\$108,000	\$239,000	\$300,000	
7220	Prof Svcs Engineering	\$17,175	\$0	\$1,307	\$0	
7230	Prof Svcs Computer	\$25,637	\$30,000	\$25,521	\$30,000	
7235	Prof Svcs Financial	\$33,208	\$43,000	\$16,954	\$55,000	
7240	Prof Svcs Other	\$13,200	\$57,000	\$25,000	\$72,000	
7300	Contractual Services	\$186,648	\$219,000	\$196,614	\$229,000	
7383	Permits/Licences/Fees	\$13,159	\$12,600	\$11,261	\$15,100	
7450	Office Supplies	\$2,897	\$4,300	\$2,105	\$4,300	
7460	Printing	\$606	\$1,700	\$500	\$1,700	
7470	Publications/Legal Notices	\$637	\$800	\$948	\$1,200	
7480	Postage	\$478	\$1,400	\$565	\$1,500	
7490	Memberships	\$19,773	\$21,200	\$23,365	\$24,200	
7500	Miscellaneous	\$3	\$200,000	\$100,000	\$200,000	
7540	Rents/Leases	\$600	\$650	\$0	\$650	
7653	Trainings/Meetings/Materials/Safety	\$8,928	\$18,000	\$10,562	\$20,200	
7660	Travel	\$333	\$7,750	\$743	\$7,750	
7731	Gasoline/Oil/Fuel	\$21,376	\$27,500	\$20,348	\$34,000	
7760	Utilities	\$113,270	\$109,500	\$125,934	\$133,300	
7800	Election Expense	\$24,282	\$0	\$0	\$30,000	
7860	Contribution to Other Agencies	\$6,483	\$13,000	\$8,000	\$13,000	
7900	GSD/Treatment	\$2,125,758	\$2,525,000	\$2,500,000	\$2,620,000	
7910	GSD/Outfall	\$0	\$0	\$0	\$0	
7920	GSD/Administrative Fee	\$127,546	\$151,500	\$150,000	\$158,000	
7930	County Administrative Fee	\$27,152	\$28,000	\$32,306	\$35,000	
Subtotal Operating Expenses		\$3,059,411	\$3,850,095	\$3,698,037	\$4,281,041	11%
Capital Outlay						
	General Equipment/Capital	\$176,834	\$435,000	\$357,747	\$465,000	
	GSD - Capacity Rights	\$275,471	\$740,000	\$500,000	\$740,000	
	Construction in Progress/Capital	\$8,857,434	\$5,500,000	\$2,100,000	\$5,550,000	
Subtotal Capital Outlay		\$9,309,739	\$6,675,000	\$2,957,747	\$6,755,000	1%
Total Operating & Non-Operating Expenses		\$13,721,994	\$12,115,424	\$8,140,312	\$12,572,184	4%

FISCAL YEAR 2022-23 TOTAL WASTEWATER OPERATIONS & MAINTENANCE EXPENDITURES

Code	Description	2020-2021 Actual	2021-2022 Budget	2021-2022 Projected Actual	2022-2023 Budget	% Change 21/22 Budget to 22/23 Budget
Personnel Expenses						
6000	Salaries	\$705,495	\$834,000	\$764,032	\$782,000	
6010	Stand-By Pay	\$42,511	\$43,500	\$43,627	\$47,335	
6020	Overtime	\$14,895	\$18,700	\$17,349	\$20,530	
6030	Retirement	\$182,668	\$219,000	\$207,887	\$226,000	
6040	Deferred Comp	\$12,000	\$30,000	\$21,500	\$21,500	
6050	FICA	\$38,818	\$55,564	\$50,679	\$52,692	
6060	Medicare	\$10,288	\$12,995	\$12,012	\$12,323	
6070	Health Insurance	\$134,279	\$141,000	\$143,000	\$134,000	
6080	Life/Dental & Long Term Disability	\$19,082	\$26,450	\$25,000	\$21,000	
6090	SDI	\$0	\$0	\$0	\$0	
6100	SUI	\$2,352	\$3,100	\$2,683	\$3,100	
6110	Workers Comp	\$18,258	\$20,200	\$22,945	\$22,229	
Subtotal Personnel Expenses		\$1,180,646	\$1,404,509	\$1,310,713	\$1,342,709	-4%
Operating Expenses						
7090	Insurance	\$69,304	\$77,000	\$71,349	\$85,641	
7120	Vehicles R&M	\$23,295	\$23,800	\$10,529	\$23,500	
7121	Repairs & Maint	\$78,383	\$80,500	\$82,260	\$87,500	
7122	Operating Supplies	\$115	\$1,500	\$390	\$1,000	
7200	Prof Svcs Accounting/Auditing	\$31,096	\$39,000	\$26,000	\$39,000	
7210	Prof Svcs Legal Fees	\$39,553	\$48,000	\$39,000	\$50,000	
7220	Prof Svcs Engineering	\$17,175	\$0	\$1,307	\$0	
7230	Prof Svcs Computer	\$25,637	\$30,000	\$25,521	\$30,000	
7235	Prof Svcs Financial	\$31,835	\$33,000	\$10,000	\$45,000	
7240	Prof Svcs Other	\$6,034	\$22,000	\$10,000	\$22,000	
7300	Contractual Services	\$61,729	\$69,000	\$49,490	\$69,000	
7383	Permits/Licences/Fees	\$11,689	\$9,600	\$5,883	\$9,600	
7450	Office Supplies	\$2,897	\$4,300	\$2,105	\$4,300	
7460	Printing	\$606	\$1,700	\$500	\$1,700	
7470	Publications/Legal Notices	\$637	\$800	\$948	\$1,200	
7480	Postage	\$478	\$1,400	\$55	\$1,000	
7490	Memberships	\$19,773	\$20,300	\$22,865	\$23,300	
7500	Miscellaneous	\$3	\$0	\$0	\$0	
7540	Rents/Leases	\$600	\$650	\$0	\$650	
7653	Trainings/Meetings/Materials/Safety	\$8,778	\$17,000	\$9,395	\$19,000	
7660	Travel	\$0	\$7,000	\$743	\$7,000	
7731	Gasoline/Oil/Fuel	\$13,879	\$15,500	\$12,900	\$22,000	
7760	Utilities	\$78,416	\$76,500	\$80,934	\$84,300	
7800	Election Expense	\$0	\$0	\$0	\$0	
7860	Contribution to Other Agencies	\$0	\$0	\$0	\$0	
7900	GSD/Treatment	\$2,125,758	\$2,525,000	\$2,500,000	\$2,620,000	
7910	GSD/Outfall	\$0	\$0	\$0	\$0	
7920	GSD/Administrative Fee	\$127,546	\$151,500	\$150,000	\$158,000	
7930	County Administrative Fee	\$0	\$0	\$0	\$0	
Subtotal Operating Expenses		\$2,775,216	\$3,255,050	\$3,112,174	\$3,404,691	5%
Total Operating and Personnel Expenses		\$3,955,862	\$4,659,559	\$4,422,887	\$4,747,400	2%

Appendix 'A' includes separate spreadsheets for the four (4) service categories, which comprise the Wastewater O&M Budget.

WASTEWATER OPERATIONS & MAINTENANCE EXPENDITURES SUMMARY

Overall wastewater operating and personnel expenses are projected to increase by 2% as compared to 2021-2022 fiscal year budget. Decreased personnel expenses are expected to help offset elevated operating expenses. The following describes significant operating and maintenance expenses as well as any significant changes as compared to the prior year budget:

- Personnel expenses include all District wastewater operations labor costs. The 2022 - 2023 budget projects a 3% decrease in total personnel costs as compared to prior year budget. This is primarily due to decreases in salaries associated with the retirement of the previous General Manager/Superintendent. Projected personnel expenses include COLA increases for regular employees, CalPERS retirement costs (unfunded liability payment increase), and health insurance.
- Insurance costs include both primary and property insurance. The projected estimate is provided by the District's pooled insurance program.
- Vehicles Repair & Maintenance. This line item includes repair and maintenance to all District wastewater related vehicles.
- Repairs & Maintenance includes costs associated with the routine maintenance in the District's wastewater operations such as manhole rings and covers, manhole raising, certain small pipeline and manhole repairs, easement maintenance, pump station maintenance, equipment/parts etc.
- Professional Services Accounting /Auditing includes the annual audit.
- Professional Services Engineering in the prior year included hiring an engineer to update the District's Standard Specifications for Sewer Construction.
- Professional Services Financial includes financial consulting, investment management and other banking services.
- Professional Services Other includes public relations activities and consulting.
- Contractual Services includes emergency generator service contract, pest control services, uniforms, alarm service, computer services, underground service alert and non-industrial sampling.
- Memberships are fees paid to organizations in which the District belongs such as: California Association of Sanitation Agencies, California Special District Association, California Water Environment Association, CALAFCO etc.
- GSD/Treatment consists of treatment services provided by Goleta Sanitary District (GSD).
- GSD/Administrative Fee includes the 6% administrative charge required per the District's agreement with GSD.

FISCAL YEAR 2022-23 OTHER SERVICES EXPENDITURES

Code	Description	2020-2021 Actual	2021-2022 Budget	2021-2022 Projected Actual	2022-2023 Budget	% Change 21/22 Budget to 22/23 Budget
44	Other Services					
	Personnel Expenses					
6000	Salaries	\$138,604	\$144,000	\$139,430	\$154,000	
6010	Stand-By Pay	\$0	\$0	\$0	\$0	
6020	Overtime	\$0	\$375	\$0	\$375	
6030	Retirement	\$6,601	\$7,000	\$6,400	\$7,500	
6040	Deferred Comp	\$0	\$4,000	\$0	\$2,000	
6050	FICA	\$8,086	\$8,951	\$8,645	\$9,571	
6060	Medicare	\$1,895	\$2,093	\$2,022	\$2,238	
6070	Health Insurance	\$12,774	\$14,000	\$12,000	\$12,000	
6080	Life/Dental & Long Term Disability	\$2,210	\$3,000	\$2,700	\$3,000	
6090	SDI	\$0	\$0	\$0	\$0	
6100	SUI	\$0	\$0	\$0	\$0	
6110	Workers Comp	\$2,028	\$2,400	\$2,618	\$2,750	
	Subtotal Personnel Expenses	\$172,198	\$185,820	\$173,814	\$193,435	4%
	Operating Expenses					
7090	Insurance	\$6,040	\$11,895	\$7,626	\$9,500	
7120	Vehicles R&M	\$33,761	\$30,000	\$33,156	\$40,000	
7121	Repairs & Maint	\$27	\$0	\$0	\$0	
7122	Operating Supplies	\$0	\$0	\$0	\$0	
7200	Prof Svcs Accounting/Auditing	\$5,488	\$6,500	\$8,000	\$9,000	
7210	Prof Svcs Legal Fees	\$30,352	\$60,000	\$200,000	\$250,000	
7220	Prof Svcs Engineering	\$0	\$0	\$0	\$0	
7230	Prof Svcs Computer	\$0	\$0	\$0	\$0	
7235	Prof Svcs Financial	\$1,373	\$10,000	\$6,954	\$10,000	
7240	Prof Svcs Other	\$7,166	\$35,000	\$15,000	\$50,000	
7300	Contractual Svcs	\$124,919	\$150,000	\$147,124	\$160,000	
7383	Permits/Licences/Fees	\$1,470	\$3,000	\$5,378	\$5,500	
7450	Office Supplies	\$0	\$0	\$0	\$0	
7460	Printing	\$0	\$0	\$0	\$0	
7470	Publications/Legal Notices	\$0	\$0	\$0	\$0	
7480	Postage	\$0	\$0	\$510	\$500	
7490	Memberships	\$0	\$900	\$500	\$900	
7500	Miscellaneous	\$0	\$200,000	\$100,000	\$200,000	
7540	Rents/Leases	\$0	\$0	\$0	\$0	
7653	Trainings/Meetings/Materials/Safety	\$150	\$1,000	\$1,167	\$1,200	
7660	Travel	\$333	\$750	\$0	\$750	
7731	Gasoline/Oil/Fuel	\$7,497	\$12,000	\$7,448	\$12,000	
7760	Utilities	\$34,854	\$33,000	\$45,000	\$49,000	
7800	Election Expense	\$24,282	\$0	\$0	\$30,000	
7860	Contribution to Other Agencies	\$6,483	\$13,000	\$8,000	\$13,000	
7900	GSD/Treatment	\$0	\$0	\$0	\$0	
7910	GSD/Outfall	\$0	\$0	\$0	\$0	
7920	GSD/Administrative Fee	\$0	\$0	\$0	\$0	
7930	County Administrative Fee	\$27,152	\$28,000	\$32,306	\$35,000	
	Subtotal Operating Expenses	\$311,347	\$595,045	\$618,169	\$876,350	47%
	Total Operating and Personnel Expenses	\$483,545	\$780,865	\$791,983	\$1,069,785	37%

OTHER SERVICES EXPENDITURES SUMMARY

Total Other Services operating and personnel expenses are projected to increase by 37% as compared to prior year budget primarily due to the costs associated with transitioning to district elections in order to comply with CVRA. Expenses to be incurred due to elections for the District Board of Directors is also budgeted for in this fiscal year.

Following are descriptions of significant other services operation and maintenance expenses.

- Personnel expenses include all District street sweeping operation and maintenance labor costs and a portion of Board salaries and Administration staff time.
- Vehicles R&M includes all street sweeper repair and maintenance.
- Professional Services Legal Fees include legal fees related to both property tax and legislative or governance issues.
- Professional Services Other includes public relations activities and consulting.
- Contractual Services includes proportionate share of uniforms and ADP payroll services and the Adopt-a-Block program and Mutt Mitt agreement with the Isla Vista Recreation and Park District.
- Miscellaneous line item expenses are monies set aside for potential funding of environmental projects.
- Utilities primarily consist of charges associated with hauling sweeping debris.
- Election Expense – an election was held for two Director’s seats in the prior fiscal year.
- Contribution to Other Agencies includes the District’s share of the LAFCO budget, Green Business Program, Integrated Regional Water Management Plan etc.
- County Administrative Fee is the fee charged by the County of Santa Barbara for the collection and distribution of the District’s property tax revenues.

CAPITAL IMPROVEMENT EXPENDITURES

The District's Capital Improvement Expenditures are required for upgrading and replacement of District facilities and equipment. The Capital Expenditures also account for the District's pro-rated share of upgrades and replacement of treatment facilities and equipment at the Goleta Sanitary District with whom the District contracts for treatment services.

In September 2021 the District with the assistance of Consultants, prepared an update to the District's Capital Improvement Plan (CIP). The CIP outlines the capital facility needs of the District and helps to carry out the goal of operating and maintaining its facilities in a cost effective manner over the long term. This program is intended to be flexible and reviewed regularly.

Capital Improvement Expenditures are typically funded from restricted or designated reserve funds earmarked for specific purposes. The Capital Improvement Expenditures are depicted on the following page broken down on a spreadsheet by service category. In addition, there is a brief description of each specific proposed capital expenditure on succeeding pages.

FISCAL YEAR 2022-23 TOTAL CAPITAL IMPROVEMENT EXPENDITURES

Description	2020-2021 Actual	2021-2022 Budget	2021-2022 Projected Actual	2022-2023 Budget	% Change 21/22 Budget to 22/23 Budget
General Equipment/Capital	\$329,211	\$465,000	\$345,000	\$155,000	
GSD - Capacity Rights	\$236,415	\$640,000	\$500,000	\$2,600,000	
Construction in Progress/Capital	\$1,166,361	\$5,550,000	\$2,147,185	\$4,100,000	
Total Capital Outlay	\$1,731,987	\$6,655,000	\$2,992,185	\$6,855,000	3%

FISCAL YEAR 2022-23 CAPITAL IMPROVEMENT EXPENDITURES BY SERVICE CATEGORY

Fiscal Year 2022-23 Capital - Pump Station

Description	2020-2021 Actual	2021-2022 Budget	2021-2022 Projected Actual	2022-2023 Budget	% Change 21/22 Budget to 22/23 Budget
41 Pump Station					
General Equipment/Capital	\$0	\$60,000	\$25,000	\$60,000	
Construction in Progress/Capital	\$599,828	\$5,500,000	\$2,100,000	\$4,000,000	
Subtotal Pump Station Capital	\$599,828	\$5,560,000	\$2,125,000	\$4,060,000	-27%

Fiscal Year 2022-23 Capital - Collection System

Description	2020-2021 Actual	2021-2022 Budget	2021-2022 Projected Actual	2022-2023 Budget	% Change 21/22 Budget to 22/23 Budget
42 Collection System					
General Equipment/Capital	\$57,193	\$395,000	\$320,000	\$75,000	
Construction in Progress/Capital	\$566,533	\$50,000	\$47,185	\$100,000	
Subtotal Collection System Capital	\$623,726	\$445,000	\$367,185	\$175,000	-61%

Fiscal Year 2022-23 Capital - Other Services

Description	2020-2021 Actual	2021-2022 Budget	2021-2022 Projected Actual	2022-2023 Budget	% Change 21/22 Budget to 22/23 Budget
44 Other Services					
General Equipment/Capital	\$267,747	\$0	\$0	\$0	
Construction in Progress/Capital	\$0	\$0	\$0	\$0	
Subtotal Street Sweeping Capital	\$267,747	\$0	\$0	\$0	0%

Fiscal Year 2022-23 Capital - Administration

Description	2020-2021 Actual	2021-2022 Budget	2021-2022 Projected Actual	2022-2023 Budget	% Change 21/22 Budget to 22/23 Budget
45 Administration					
General Equipment/Capital	\$4,271	\$10,000	\$0	\$20,000	
Construction in Progress/Capital	\$0	\$0	\$0	\$0	
Subtotal Administration Capital	\$4,271	\$10,000	\$0	\$20,000	100%

Fiscal Year 2022-23 Capital - Treatment

Description	2020-2021 Actual	2021-2022 Budget	2021-2022 Projected Actual	2022-2023 Budget	% Change 21/22 Budget to 22/23 Budget
46 Treatment					
General Equipment/Capital	\$0	\$0	\$0	\$0	
GSD - Capacity Rights	\$236,415	\$640,000	\$500,000	\$2,600,000	
Construction in Progress/Capital	\$0	\$0	\$0	\$0	
Subtotal Treatment Capital	\$236,415	\$640,000	\$500,000	\$2,600,000	306%

CAPITAL PROJECTS SUMMARY

Fiscal year 2022-2023 Total Capital Improvement Expenditures are projected to be higher as compared to prior year budget. This is due to the District Headquarters Buildings Improvement Project continuing into this fiscal year.

The Pump Station General Equipment/Capital category includes an allocation for routine capital costs to the pump stations (\$60,000). The Construction in Progress/Capital category includes monies for completion of the District Phase I headquarters upgrades and beginning of Phase II, demolition of utility garages and construction of the new District Administration Building (\$4,060,000).

The Collection System General Equipment/Capital category includes allocations for routine capital improvements and equipment (\$75,000). The Construction in Progress/Capital category includes costs associated with condition assessment of the District 18" and 24" force mains.

The Other Services category – no expenditures are expected this fiscal year.

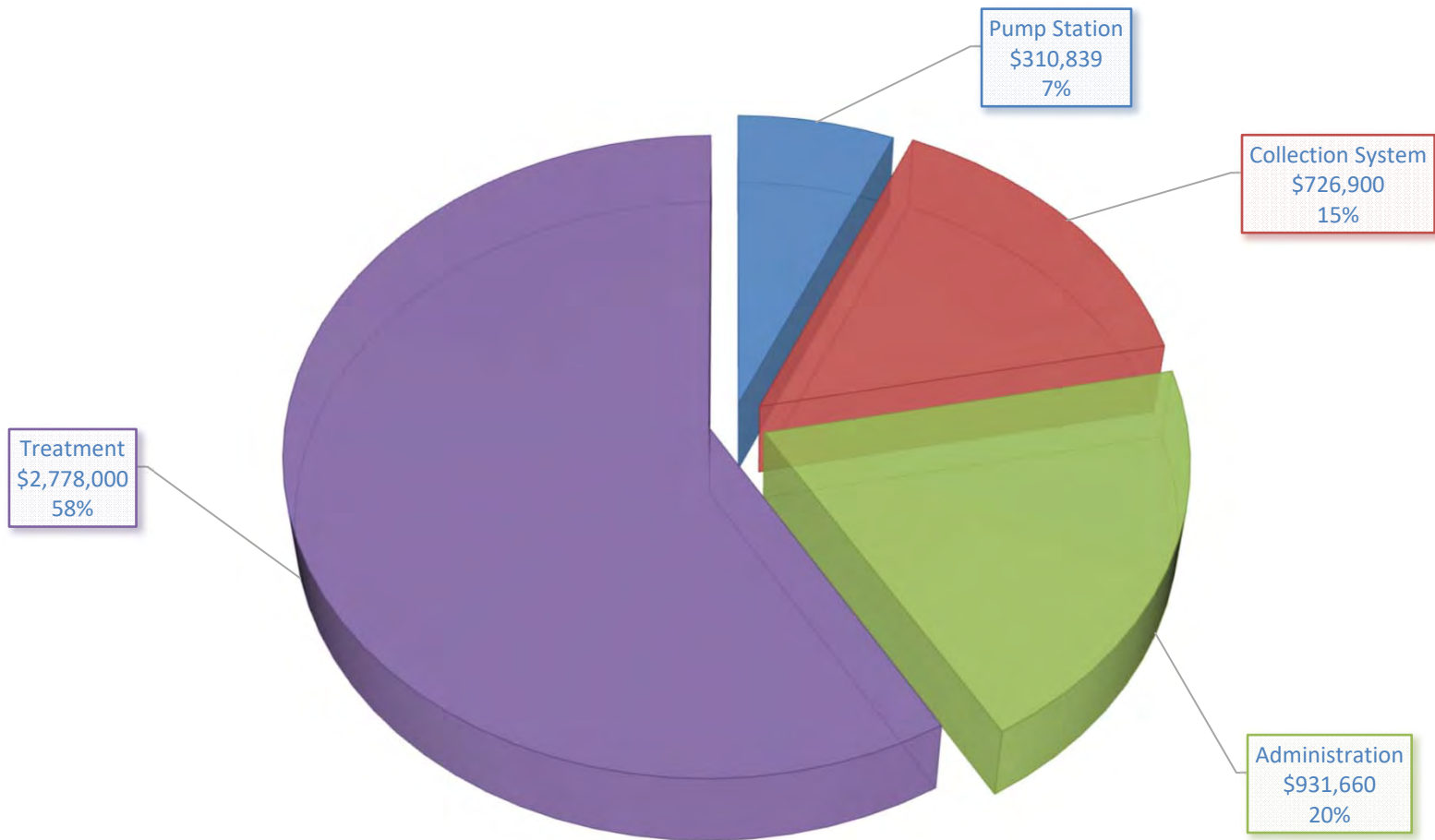
The Administration category includes an allocation for certain computer workstation replacements (\$20,000).

The Treatment category GSD Capacity Rights include GWSD's share of Goleta Sanitary District plant capital improvement costs. This includes the District proportion for the Biosolids and Energy Sustainability Projects (BESP (\$2,600,000). These estimated costs are based on information provided by GSD.

APPENDIX 'A'

1. Chart - Wastewater O&M by Service Category
- ~~2. Chart - Historical Wastewater O&M Expenses~~
3. Fiscal Year 2022-2023 Wastewater O&M – Pump Station
4. Fiscal Year 2022-2023 Wastewater O&M – Collection System
5. Fiscal Year 2022-2023 Wastewater O&M – Administration
6. Fiscal Year 2022-2023 Wastewater O&M – Treatment

WASTEWATER O&M BY SERVICE CATEGORY
THE FOLLOWING CHART DISPLAYS THE PROJECTED O&M EXPENSES
BY SERVICE CATEGORY FOR FY 2022 - 2023



FISCAL YEAR 2022-23 WASTEWATER O&M - PUMP STATION

Code	Description	2020-2021 Actual	2021-2022 Budget	2021-2022 Projected Actual	2022-2023 Budget	% Change 21/22 Budget to 22/23 Budget
41	PUMP STATION					
	Personnel Expenses					
6000	Salaries	\$53,265	\$64,000	\$57,000	\$62,000	
6010	Stand-By Pay	\$42,511	\$43,500	\$43,627	\$47,335	
6020	Overtime	\$14,719	\$16,500	\$16,663	\$18,330	
6030	Retirement	\$0	\$0	\$0	\$0	
6040	Deferred Comp	\$0	\$0	\$0	\$0	
6050	FICA	\$6,431	\$7,688	\$6,800	\$7,915	
6060	Medicare	\$1,602	\$1,798	\$1,750	\$1,851	
6070	Health Insurance	\$0	\$0	\$0	\$0	
6080	Life/Dental & Long Term Disability	\$0	\$0	\$0	\$0	
6090	SDI	\$0	\$0	\$0	\$0	
6100	SUI	\$0	\$0	\$0	\$0	
6110	Workers Comp	\$5,072	\$5,800	\$6,390	\$7,029	
	Subtotal Personnel Expenses	\$123,600	\$139,286	\$132,230	\$144,460	4%
	Operating Expenses					
7090	Insurance	\$15,100	\$19,000	\$19,066	\$22,879	
7120	Vehicles R&M	\$32	\$0	\$0	\$0	
7121	Repairs & Maint	\$39,710	\$42,000	\$38,000	\$42,000	
7122	Operating Supplies	\$0	\$1,500	\$390	\$1,000	
7200	Prof Svcs Accounting/Auditing	\$0	\$0	\$0	\$0	
7210	Prof Svcs Legal Fees	\$0	\$0	\$0	\$0	
7220	Prof Svcs Engineering	\$0	\$0	\$0	\$0	
7230	Prof Svcs Computer	\$0	\$0	\$0	\$0	
7235	Prof Svcs Financial	\$0	\$0	\$0	\$0	
7240	Prof Svcs Other	\$0	\$0	\$0	\$0	
7300	Contractual Services	\$3,233	\$18,000	\$12,000	\$18,000	
7383	Permits/Licences/Fees	\$2,133	\$4,500	\$2,000	\$4,500	
7450	Office Supplies	\$0	\$0	\$0	\$0	
7460	Printing	\$0	\$0	\$0	\$0	
7470	Publications/Legal Notices	\$0	\$0	\$0	\$0	
7480	Postage	\$0	\$0	\$0	\$0	
7490	Memberships	\$0	\$0	\$0	\$0	
7500	Miscellaneous	\$0	\$0	\$0	\$0	
7540	Rents/Leases	\$0	\$0	\$0	\$0	
7653	Trainings/Meetings/Materials/Safety	\$520	\$2,000	\$320	\$2,000	
7660	Travel	\$0	\$0	\$0	\$0	
7731	Gasoline/Oil/Fuel	\$1,283	\$3,000	\$5,468	\$6,000	
7760	Utilities	\$65,844	\$64,000	\$67,764	\$70,000	
7800	Election Expense	\$0	\$0	\$0	\$0	
7860	Contribution to Other Agencies	\$0	\$0	\$0	\$0	
7900	GSD/Treatment	\$0	\$0	\$0	\$0	
7910	GSD/Outfall	\$0	\$0	\$0	\$0	
7920	GSD/Administrative Fee	\$0	\$0	\$0	\$0	
7930	County Administrative Fee	\$0	\$0	\$0	\$0	
	Subtotal Operating Expenses	\$127,855	\$154,000	\$145,008	\$166,379	8%
	Total Operating and Personnel Expenses	\$251,455	\$293,286	\$277,238	\$310,839	6%

FISCAL YEAR 2022-23 WASTEWATER O&M - COLLECTION SYSTEM

Code	Description	2020-2021 Actual	2021-2022 Budget	2021-2022 Projected Actual	2022-2023 Budget	% Change 21/22 Budget to 22/23 Budget
42	COLLECTION SYSTEM					
	Personnel Expenses					
6000	Salaries	\$356,415	\$400,000	\$350,000	\$380,000	
6010	Stand-By Pay	\$0	\$0	\$0	\$0	
6020	Overtime	\$176	\$2,200	\$500	\$2,200	
6030	Retirement	\$18,601	\$19,000	\$17,771	\$16,000	
6040	Deferred Comp	\$0	\$14,000	\$5,500	\$7,000	
6050	FICA	\$17,543	\$24,936	\$21,731	\$23,696	
6060	Medicare	\$4,103	\$5,832	\$5,082	\$5,542	
6070	Health Insurance	\$93,005	\$97,000	\$105,000	\$90,000	
6080	Life/Dental & Long Term Disability	\$9,365	\$12,850	\$13,000	\$10,000	
6090	SDI	\$0	\$0	\$0	\$0	
6100	SUI	\$0	\$0	\$0	\$0	
6110	Workers Comp	\$10,143	\$11,000	\$12,780	\$11,000	
	Subtotal Personnel Expenses	\$509,351	\$586,818	\$531,364	\$545,438	-7%
	Operating Expenses					
7090	Insurance	\$30,201	\$39,000	\$38,135	\$45,762	
7120	Vehicles R&M	\$22,508	\$23,000	\$10,529	\$23,000	
7121	Repairs & Maint	\$38,649	\$38,000	\$44,000	\$45,000	
7122	Operating Supplies	\$115	\$0	\$0	\$0	
7200	Prof Svcs Accounting/Auditing	\$0	\$0	\$0	\$0	
7210	Prof Svcs Legal Fees	\$0	\$0	\$0	\$0	
7220	Prof Svcs Engineering	\$17,175	\$0	\$1,307	\$0	
7230	Prof Svcs Computer	\$0	\$0	\$0	\$0	
7235	Prof Svcs Financial	\$0	\$0	\$0	\$0	
7240	Prof Svcs Other	\$0	\$0	\$0	\$0	
7300	Contractual Svcs	\$40,565	\$30,000	\$27,490	\$30,000	
7383	Permits/Licences/Fees	\$736	\$1,500	\$883	\$1,500	
7450	Office Supplies	\$0	\$1,800	\$161	\$1,800	
7460	Printing	\$0	\$0	\$0	\$0	
7470	Publications/Legal Notices	\$0	\$0	\$0	\$0	
7480	Postage	\$0	\$0	\$25	\$0	
7490	Memberships	\$596	\$1,300	\$865	\$1,300	
7500	Miscellaneous	\$0	\$0	\$0	\$0	
7540	Rents/Leases	\$600	\$300	\$0	\$300	
7653	Trainings/Meetings/Materials/Safety	\$6,738	\$7,000	\$7,800	\$9,000	
7660	Travel	\$0	\$2,000	\$743	\$2,000	
7731	Gasoline/Oil/Fuel	\$11,005	\$10,500	\$10,500	\$14,000	
7760	Utilities	\$7,176	\$7,200	\$7,200	\$7,800	
7800	Election Expense	\$0	\$0	\$0	\$0	
7860	Contribution to Other Agencies	\$0	\$0	\$0	\$0	
7900	GSD/Treatment	\$0	\$0	\$0	\$0	
7910	GSD/Outfall	\$0	\$0	\$0	\$0	
7920	GSD/Administrative Fee	\$0	\$0	\$0	\$0	
7930	County Administrative Fee	\$0	\$0	\$0	\$0	
	Subtotal Operating Expenses	\$176,064	\$161,600	\$149,638	\$181,462	12%
	Total Operating and Personnel Expenses	\$685,415	\$748,418	\$681,002	\$726,900	-3%

FISCAL YEAR 2022-23 WASTEWATER O&M - ADMINISTRATION

Code	Description	2020-2021 Actual	2021-2022 Budget	2021-2022 Projected Actual	2022-2023 Budget	% Change 21/22 Budget to 22/23 Budget
45	ADMINISTRATION					
	Personnel Expenses					
6000	Salaries	\$295,815	\$370,000	\$357,032	\$340,000	
6010	Stand-By Pay	\$0	\$0	\$0	\$0	
6020	Overtime	\$0	\$0	\$186	\$0	
6030	Retirement	\$164,067	\$200,000	\$190,116	\$210,000	
6040	Deferred Comp	\$12,000	\$16,000	\$16,000	\$14,500	
6050	FICA	\$14,844	\$22,940	\$22,148	\$21,080	
6060	Medicare	\$4,583	\$5,365	\$5,180	\$4,930	
6070	Health Insurance	\$41,274	\$44,000	\$38,000	\$44,000	
6080	Life/Dental & Long Term Disability	\$9,717	\$13,600	\$12,000	\$11,000	
6090	SDI	\$0	\$0	\$0	\$0	
6100	SUI	\$2,352	\$3,100	\$2,683	\$3,100	
6110	Workers Comp	\$3,043	\$3,400	\$3,775	\$4,200	
	Subtotal Personnel Expenses	\$547,695	\$678,405	\$647,119	\$652,810	-4%
	Operating Expenses					
7090	Insurance	\$24,003	\$19,000	\$14,148	\$17,000	
7120	Vehicles R&M	\$755	\$800	\$0	\$500	
7121	Repairs & Maint	\$24	\$500	\$260	\$500	
7122	Operating Supplies	\$0	\$0	\$0	\$0	
7200	Prof Svcs Accounting/Auditing	\$31,096	\$39,000	\$26,000	\$39,000	
7210	Prof Svcs Legal Fees	\$39,553	\$48,000	\$39,000	\$50,000	
7220	Prof Svcs Engineering	\$0	\$0	\$0	\$0	
7230	Prof Svcs Computer	\$25,637	\$30,000	\$25,521	\$30,000	
7235	Prof Svcs Financial	\$31,835	\$33,000	\$10,000	\$45,000	
7240	Prof Svcs Other	\$6,034	\$22,000	\$10,000	\$22,000	
7300	Contractual Svcs	\$17,931	\$21,000	\$10,000	\$21,000	
7383	Permits/Licences/Fees	\$8,820	\$3,600	\$3,000	\$3,600	
7450	Office Supplies	\$2,897	\$2,500	\$1,944	\$2,500	
7460	Printing	\$606	\$1,700	\$500	\$1,700	
7470	Publications/Legal Notices	\$637	\$800	\$948	\$1,200	
7480	Postage	\$478	\$1,400	\$30	\$1,000	
7490	Memberships	\$19,177	\$19,000	\$22,000	\$22,000	
7500	Miscellaneous	\$3	\$0	\$0	\$0	
7540	Rents/Leases	\$0	\$350	\$0	\$350	
7653	Trainings/Meetings/Materials/Safety	\$1,520	\$8,000	\$1,275	\$8,000	
7660	Travel	\$0	\$5,000	\$0	\$5,000	
7731	Gasoline/Oil/Fuel	\$1,591	\$2,000	\$1,385	\$2,000	
7760	Utilities	\$5,396	\$5,300	\$5,970	\$6,500	
7800	Election Expense	\$0	\$0	\$0	\$0	
7860	Contribution to Other Agencies	\$0	\$0	\$0	\$0	
7900	GSD/Treatment	\$0	\$0	\$0	\$0	
7910	GSD/Outfall	\$0	\$0	\$0	\$0	
7920	GSD/Administrative Fee	\$0	\$0	\$0	\$0	
7930	County Administrative Fee	\$0	\$0	\$0	\$0	
	Subtotal Operating Expenses	\$217,993	\$262,950	\$171,981	\$278,850	6%
	Total Operating and Personnel Expenses	\$765,688	\$941,355	\$819,100	\$931,660	-1%

FISCAL YEAR 2022-23 WASTEWATER O&M - TREATMENT

Code	Description	2020-2021 Actual	2021-2022 Budget	2021-2022 Projected Actual	2022-2023 Budget	% Change 21/22 Budget to 22/23 Budget
46	TREATMENT					
	Personnel Expenses					
6000	Salaries	\$0	\$0	\$0	\$0	
6010	Stand-By Pay	\$0	\$0	\$0	\$0	
6020	Overtime	\$0	\$0	\$0	\$0	
6030	Retirement	\$0	\$0	\$0	\$0	
6040	Deferred Comp	\$0	\$0	\$0	\$0	
6050	FICA	\$0	\$0	\$0	\$0	
6060	Medicare	\$0	\$0	\$0	\$0	
6070	Health Insurance	\$0	\$0	\$0	\$0	
6080	Life/Dental & Long Term Disability	\$0	\$0	\$0	\$0	
6090	SDI	\$0	\$0	\$0	\$0	
6100	SUI	\$0	\$0	\$0	\$0	
6110	Workers Comp	\$0	\$0	\$0	\$0	
	Subtotal Personnel Expenses	\$0	\$0	\$0	\$0	0%
	Operating Expenses					
7090	Insurance	\$0	\$0	\$0	\$0	
7120	Vehicles R&M	\$0	\$0	\$0	\$0	
7121	Repairs & Maint	\$0	\$0	\$0	\$0	
7122	Operating Supplies	\$0	\$0	\$0	\$0	
7200	Prof Svcs Accounting/Auditing	\$0	\$0	\$0	\$0	
7210	Prof Svcs Legal Fees	\$0	\$0	\$0	\$0	
7220	Prof Svcs Engineering	\$0	\$0	\$0	\$0	
7230	Prof Svcs Computer	\$0	\$0	\$0	\$0	
7235	Prof Svcs Financial	\$0	\$0	\$0	\$0	
7240	Prof Svcs Other	\$0	\$0	\$0	\$0	
7300	Contractual Svcs	\$0	\$0	\$0	\$0	
7383	Permits/Licences/Fees	\$0	\$0	\$0	\$0	
7450	Office Supplies	\$0	\$0	\$0	\$0	
7460	Printing	\$0	\$0	\$0	\$0	
7470	Publications/Legal Notices	\$0	\$0	\$0	\$0	
7480	Postage	\$0	\$0	\$0	\$0	
7490	Memberships	\$0	\$0	\$0	\$0	
7500	Miscellaneous	\$0	\$0	\$0	\$0	
7540	Rents/Leases	\$0	\$0	\$0	\$0	
7653	Trainings/Meetings/Materials/Safety	\$0	\$0	\$0	\$0	
7660	Travel	\$0	\$0	\$0	\$0	
7731	Gasoline/Oil/Fuel	\$0	\$0	\$0	\$0	
7760	Utilities	\$0	\$0	\$0	\$0	
7800	Election Expense	\$0	\$0	\$0	\$0	
7860	Contribution to Other Agencies	\$0	\$0	\$0	\$0	
7900	GSD/Treatment	\$2,125,758	\$2,525,000	\$2,500,000	\$2,620,000	
7910	GSD/Outfall	\$0	\$0	\$0	\$0	
7920	GSD/Administrative Fee	\$127,546	\$151,500	\$150,000	\$158,000	
7930	County Administrative Fee	\$0	\$0	\$0	\$0	
	Subtotal Operating Expenses	\$2,253,304	\$2,676,500	\$2,650,000	\$2,778,000	4%
	Total Operating and Personnel Expenses	\$2,253,304	\$2,676,500	\$2,650,000	\$2,778,000	4%

GOLETA WEST SANITARY DISTRICT MEMORANDUM

Date: June 15, 2022

To: Board of Directors

From: David Lewis
District Treasurer

Subject: Monthly PFM Statement

Enclosed for your review is the most recent monthly report from the District's registered investment advisor, PFM.



Customer Service
PO Box 11813
Harrisburg, PA 17108-1813

ACCOUNT STATEMENT

GOLETA WEST SANITARY DISTRICT

For the Month Ending
May 31, 2022

Client Management Team

Sarah Meacham

Managing Director
633 W 5th St., 25th Floor
Los Angeles, CA 90071
213-415-1699
meachams@pfmam.com

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Individual Accounts

Accounts included in Statement

31912525 GOLETA GENERAL FUND

GOLETA WEST SANITARY DISTRICT
BRIAN MCCARTHY
P.O. BOX 4
GOLETA, CA 93116

Online Access <https://www.pfmam.com> **Customer Service** 1-717-232-2723

Important Disclosures

Important Disclosures

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Proxy Voting PFMAM does not normally receive proxies to vote on behalf of its clients. However, it does on occasion receive consent requests. In the event a consent request is received the portfolio manager contacts the client and then proceeds according to their instructions. PFMAM's Proxy Voting Policy is available upon request by contacting Service Operations at the address below.

Questions About an Account PFMAM's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by PFMAM. The custodian bank maintains the control of assets and executes (i.e., settles) all investment transactions. The custodian statement is the official record of security and cash holdings and transactions. PFMAM recognizes that clients may use these reports to facilitate record keeping and that the custodian bank statement and the PFMAM statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference.

Account Control PFMAM does not have the authority to withdraw funds from or deposit funds to the custodian outside the scope of services provided by PFMAM. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

Market Value Generally, PFMAM's market prices are derived from closing bid prices as of the last business day of the month as supplied by Refinitiv or Bloomberg. For certain short-term investments or where prices are not available from generally recognized sources the securities are priced using a yield-based matrix system to arrive at an estimated market value. Prices that fall between data points are interpolated. Non-negotiable FDIC-insured bank certificates of deposit are priced at par. Although PFMAM believes the prices to be reliable, the values of the securities may not represent the prices at which the securities could have been bought or sold. Explanation of the valuation methods for a registered investment company or local government investment program is contained in the appropriate fund offering documentation or information statement.

Amortized Cost The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short term securities (those with less than one year to maturity at time of issuance) is amortized on a straightline basis. Such discount or premium with respect to longer term securities is amortized using the constant yield basis.

Tax Reporting Cost data and realized gains / losses are provided for informational purposes only. Please review for accuracy and consult your tax advisor to determine the tax consequences of your security transactions. PFMAM does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information that may be required to be reported to federal, state or other taxing authorities.

Financial Situation In order to better serve you, PFMAM should be promptly notified of any material change in your investment objective or financial situation.

Callable Securities Securities subject to redemption prior to maturity may be redeemed in whole or in part before maturity, which could affect the yield represented.

Portfolio The securities in this portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by PFMAM, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested. Actual settlement values, accrued interest, and amortized cost amounts may vary for securities subject to an adjustable interest rate or subject to principal paydowns. Any changes to the values shown may be reflected within the next monthly statement's beginning values.

Rating Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed.

Shares of some local government investment programs and TERM funds are marketed through representatives of PFMAM's affiliate, PFM Fund Distributors, Inc. which is registered with the SEC as a broker/dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Municipal Securities Rulemaking Board ("MSRB"). You may reach the FINRA by calling the FINRA Hotline at 1-800-289-9999 or at the FINRA website address <https://www.finra.org/investors/investor-contacts>. A brochure describing the FINRA Regulation Public Disclosure Program is also available from FINRA upon request.

Key Terms and Definitions

Dividends on local government investment program funds consist of interest earned, plus any discount ratably amortized to the date of maturity, plus all realized gains and losses on the sale of securities prior to maturity, less ratably amortization of any premium and all accrued expenses to the fund. Dividends are accrued daily and may be paid either monthly or quarterly. The monthly earnings on this statement represent the estimated dividend accrued for the month for any program that distributes earnings on a quarterly basis. There is no guarantee that the estimated amount will be paid on the actual distribution date.

Current Yield is the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical fund account with a balance of one share over the seven-day base period including the statement date, expressed as a percentage of the value of one share (normally \$1.00 per share) at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by

365 and dividing the result by 7. The yields quoted should not be considered a representation of the yield of the fund in the future, since the yield is not fixed.

Average maturity represents the average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. The stated maturity date of mortgage backed or callable securities are used in this statement. However the actual maturity of these securities could vary depending on the level or prepayments on the underlying mortgages or whether a callable security has or is still able to be called.

Monthly distribution yield represents the net change in the value of one share (normally \$1.00 per share) resulting from all dividends declared during the month by a fund expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

YTM at Cost The yield to maturity at cost is the expected rate of return, based on the original cost, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated as a percentage, on an annualized basis.

YTM at Market The yield to maturity at market is the rate of return, based on the current market value, the annual interest receipts, maturity value and the time period remaining until maturity, stated as a percentage, on an annualized basis.

Managed Account A portfolio of investments managed discretely by PFMAM according to the client's specific investment policy and requirements. The investments are directly owned by the client and held by the client's custodian.

Unsettled Trade A trade which has been executed however the final consummation of the security transaction and payment has not yet taken place.

Please review the detail pages of this statement carefully. If you think your statement is wrong, missing account information, or if you need more information about a transaction, please contact PFMAM within 60 days of receipt. If you have other concerns or questions regarding your account, or to request an updated copy of PFMAM's current disclosure statement, please contact a member of your client management team at PFMAM Service Operations at the address below.

PFM Asset Management LLC
Attn: Service Operations
213 Market Street
Harrisburg, PA 17101

NOT FDIC INSURED NO BANK GUARANTEE MAY LOSE VALUE

Managed Account Summary Statement

For the Month Ending **May 31, 2022**

GOLETA GENERAL FUND - 31912525

Transaction Summary - Managed Account

Opening Market Value	\$8,927,012.72
Maturities/Calls	(460,000.00)
Principal Dispositions	0.00
Principal Acquisitions	0.00
Unsettled Trades	0.00
Change in Current Value	24,244.65
Closing Market Value	\$8,491,257.37

Cash Transactions Summary - Managed Account

Maturities/Calls	463,725.00
Sale Proceeds	0.00
Coupon/Interest/Dividend Income	8,324.53
Principal Payments	0.00
Security Purchases	0.00
Net Cash Contribution	(458,978.87)
Reconciling Transactions	0.00

Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	12,049.53
Less Purchased Interest Related to Interest/Coupons	0.00
Plus Net Realized Gains/Losses	(11,904.34)
Total Cash Basis Earnings	\$145.19

Cash Balance

Closing Cash Balance **\$2,704,056.50**

Earnings Reconciliation (Accrual Basis)

	Total
Ending Amortized Value of Securities	8,663,060.42
Ending Accrued Interest	21,661.06
Plus Proceeds from Sales	0.00
Plus Proceeds of Maturities/Calls/Principal Payments	463,725.00
Plus Coupons/Dividends Received	8,324.53
Less Cost of New Purchases	0.00
Less Beginning Amortized Value of Securities	(9,126,136.21)
Less Beginning Accrued Interest	(25,498.56)
Total Accrual Basis Earnings	\$5,136.24

Portfolio Summary and Statistics

For the Month Ending **May 31, 2022**

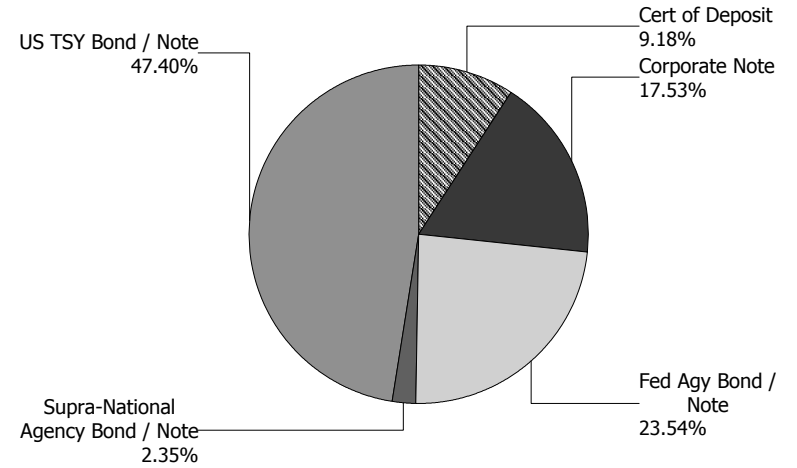
GOLETA GENERAL FUND - 31912525

Account Summary

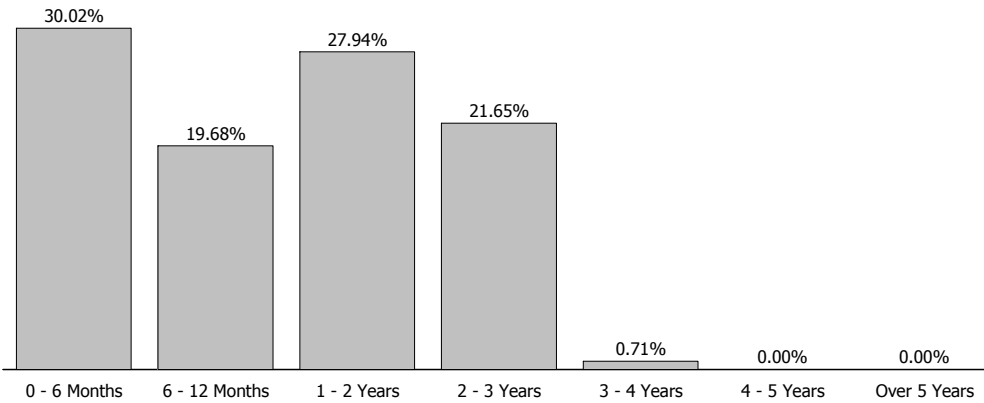
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	4,110,000.00	4,024,625.77	47.40
Supra-National Agency Bond / Note	210,000.00	199,743.18	2.35
Federal Agency Bond / Note	2,030,000.00	1,999,040.45	23.54
Corporate Note	1,510,000.00	1,488,490.81	17.53
Certificate of Deposit	780,000.00	779,357.16	9.18
Managed Account Sub-Total	8,640,000.00	8,491,257.37	100.00%
Accrued Interest		21,661.06	
Total Portfolio	8,640,000.00	8,512,918.43	

Unsettled Trades **0.00** **0.00**

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	0.70%
Yield to Maturity at Market	2.10%
Weighted Average Days to Maturity	447

Managed Account Issuer Summary

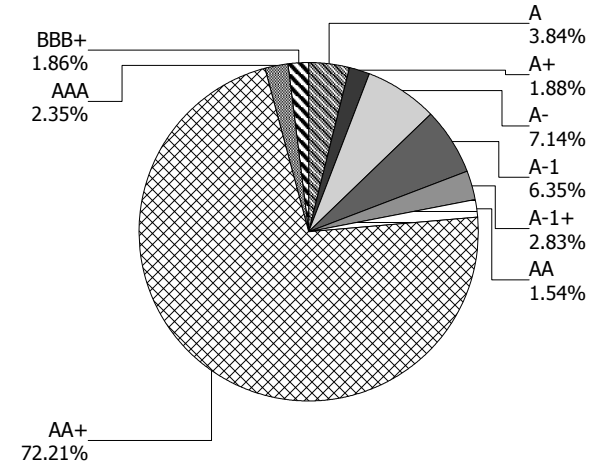
For the Month Ending **May 31, 2022**

GOLETA GENERAL FUND - 31912525

Issuer Summary

Issuer	Market Value of Holdings	Percent
ADOBE INC	14,894.37	0.18
AMAZON.COM INC	130,394.03	1.54
AMERICAN HONDA FINANCE	189,640.15	2.23
APPLE INC	108,640.98	1.28
BANK OF AMERICA CO	123,144.25	1.45
CHARLES SCHWAB	28,959.12	0.34
CITIGROUP INC	69,599.88	0.82
COMCAST CORP	70,125.44	0.83
DEERE & COMPANY	157,039.36	1.85
FANNIE MAE	708,657.94	8.35
FEDERAL FARM CREDIT BANKS	197,732.00	2.33
FEDERAL HOME LOAN BANKS	169,124.84	1.99
FREDDIE MAC	923,525.67	10.87
GOLDMAN SACHS GROUP INC	88,118.37	1.04
HONEYWELL INTERNATIONAL	25,024.88	0.29
INTER-AMERICAN DEVELOPMENT BANK	199,743.18	2.35
JP MORGAN CHASE & CO	135,099.05	1.59
MORGAN STANLEY	88,087.68	1.04
NORDEA BANK ABP	240,193.20	2.83
PACCAR FINANCIAL CORP	34,408.43	0.41
SKANDINAVISKA ENSKILDA BANKEN AB	240,198.96	2.83
THE BANK OF NEW YORK MELLON CORPORATION	114,812.88	1.35
TOYOTA MOTOR CORP	72,103.50	0.85
UBS AG	298,965.00	3.52
UNITED STATES TREASURY	4,024,625.77	47.39
UNITEDHEALTH GROUP INC	38,398.44	0.45
Total	\$8,491,257.37	100.00%

Credit Quality (S&P Ratings)



Managed Account Detail of Securities Held

For the Month Ending **May 31, 2022**

GOLETA GENERAL FUND - 31912525

Security Type/Description	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 07/15/2019 1.750% 07/15/2022	9128287C8	190,000.00	AA+	Aaa	06/29/20	06/30/20	196,130.47	0.17	1,258.36	190,362.07	190,178.13
US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022	9128282P4	415,000.00	AA+	Aaa	04/06/21	04/13/21	424,532.03	0.11	2,600.92	416,206.59	415,518.75
US TREASURY NOTES DTD 08/31/2017 1.625% 08/31/2022	9128282S8	110,000.00	AA+	Aaa	10/21/19	10/25/19	110,133.20	1.58	451.73	110,011.64	110,103.13
US TREASURY NOTES DTD 09/15/2019 1.500% 09/15/2022	912828YF1	145,000.00	AA+	Aaa	02/03/20	02/03/20	145,589.06	1.34	461.01	145,065.38	145,067.98
US TREASURY NOTES DTD 02/15/2020 1.375% 02/15/2023	912828Z86	250,000.00	AA+	Aaa	03/02/20	03/03/20	254,228.52	0.79	1,006.56	251,015.00	249,101.55
US TREASURY NOTES DTD 02/28/2018 2.625% 02/28/2023	9128284A5	240,000.00	AA+	Aaa	03/09/20	03/10/20	255,318.75	0.46	1,592.12	243,840.28	241,237.49
US TREASURY NOTES DTD 05/31/2018 2.750% 05/31/2023	9128284S6	400,000.00	AA+	Aaa	11/16/20	11/17/20	425,734.38	0.20	30.05	410,126.83	402,375.00
US TREASURY NOTES DTD 06/15/2020 0.250% 06/15/2023	912828ZU7	175,000.00	AA+	Aaa	12/15/20	12/16/20	175,451.17	0.15	201.92	175,187.70	171,527.34
US TREASURY NOTES DTD 10/15/2020 0.125% 10/15/2023	91282CAP6	400,000.00	AA+	Aaa	11/16/20	11/17/20	398,781.25	0.23	64.21	399,425.05	388,250.00
US TREASURY NOTES DTD 01/15/2021 0.125% 01/15/2024	91282CBE0	265,000.00	AA+	Aaa	02/02/21	02/05/21	264,585.94	0.18	125.36	264,771.38	255,435.14
US TREASURY NOTES DTD 02/15/2021 0.125% 02/15/2024	91282CBM2	320,000.00	AA+	Aaa	02/26/21	03/01/21	318,125.00	0.32	117.13	318,917.67	307,800.00
US TREASURY N/B NOTES DTD 08/15/2021 0.375% 08/15/2024	91282CCT6	300,000.00	AA+	Aaa	09/01/21	09/03/21	299,648.44	0.42	329.42	299,736.90	285,796.86
US TREASURY N/B NOTES DTD 10/15/2021 0.625% 10/15/2024	91282CDB4	200,000.00	AA+	Aaa	11/08/21	11/09/21	199,539.06	0.70	160.52	199,626.86	190,781.24
US TREASURY N/B NOTES DTD 12/15/2021 1.000% 12/15/2024	91282CDN8	700,000.00	AA+	Aaa	01/24/22	01/25/22	696,035.16	1.20	3,230.77	696,512.44	671,453.16

Managed Account Detail of Securities Held

For the Month Ending **May 31, 2022**

GOLETA GENERAL FUND - 31912525

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Security Type Sub-Total		4,110,000.00					4,163,832.43	0.54	11,630.08	4,120,805.79	4,024,625.77

Supra-National Agency Bond / Note

INTER-AMERICAN DEVEL BK NOTES DTD 09/23/2021 0.500% 09/23/2024	4581X0DZ8	210,000.00	AAA	Aaa	09/15/21	09/23/21	209,844.60	0.52	198.33	209,880.19	199,743.18
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Security Type Sub-Total		210,000.00					209,844.60	0.52	198.33	209,880.19	199,743.18
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Federal Agency Bond / Note

FREDDIE MAC NOTES DTD 06/08/2020 0.250% 06/08/2022	3134GVJ66	500,000.00	AA+	Aaa	06/04/20	06/08/20	499,760.00	0.27	600.69	499,997.70	499,917.50
FEDERAL HOME LOAN BANK NOTES DTD 10/22/2020 0.125% 10/21/2022	3130AKDH6	170,000.00	AA+	Aaa	10/21/20	10/22/20	169,775.60	0.19	23.61	169,956.29	169,124.84
FEDERAL FARM CREDIT BANK NOTES DTD 02/03/2021 0.125% 02/03/2023	3133EMPH9	200,000.00	AA+	Aaa	01/26/21	02/03/21	199,888.00	0.15	81.94	199,962.10	197,732.00
FANNIE MAE NOTES DTD 05/22/2020 0.250% 05/22/2023	3135G04O3	485,000.00	AA+	Aaa	05/28/20	06/01/20	483,685.65	0.34	30.31	484,569.96	476,155.54
FREDDIE MAC NOTES DTD 06/11/2018 2.750% 06/19/2023	3137EAEN5	65,000.00	AA+	Aaa	04/13/20	04/15/20	69,861.35	0.38	804.38	66,605.08	65,368.62
FANNIE MAE NOTES DTD 11/25/2020 0.250% 11/27/2023	3135G06H1	240,000.00	AA+	Aaa	11/24/20	11/30/20	239,875.20	0.27	6.67	239,937.83	232,502.40
FREDDIE MAC NOTES DTD 12/04/2020 0.250% 12/04/2023	3137EAFA2	370,000.00	AA+	Aaa	12/02/20	12/04/20	369,633.70	0.28	454.79	369,815.68	358,239.55

Security Type Sub-Total		2,030,000.00					2,032,479.50	0.28	2,002.39	2,030,844.64	1,999,040.45
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Corporate Note

AMERICAN HONDA FINANCE DTD 06/27/2019 2.200% 06/27/2022	02665WCY5	100,000.00	A-	A3	06/24/19	06/27/19	99,908.00	2.23	941.11	99,997.82	99,993.40
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/04/2020 0.550% 07/05/2022	24422EVG1	80,000.00	A	A2	06/01/20	06/04/20	79,983.20	0.56	178.44	79,999.25	79,900.96

Managed Account Detail of Securities Held

For the Month Ending **May 31, 2022**

GOLETA GENERAL FUND - 31912525

Security Type/Description	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
HONEYWELL INTERNATIONAL (CALLABLE) NOTE DTD 08/08/2019 2.150% 08/08/2022	438516BT2	25,000.00	A	A2	07/30/19	08/08/19	24,974.75	2.19	168.72	24,998.43	25,024.88
APPLE INC CORPORATE NOTES DTD 09/11/2019 1.700% 09/11/2022	037833DL1	35,000.00	AA+	Aaa	09/04/19	09/11/19	34,994.05	1.71	132.22	34,999.45	34,987.23
ADOBE INC CORP NOTE DTD 02/03/2020 1.700% 02/01/2023	00724PAA7	15,000.00	A+	A2	01/22/20	02/03/20	14,979.45	1.75	85.00	14,995.40	14,894.37
AMERICAN HONDA FINANCE DTD 01/10/2020 1.950% 05/10/2023	02665WDH1	90,000.00	A-	A3	01/07/20	01/10/20	89,966.70	1.96	102.38	89,990.61	89,646.75
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 06/08/2020 0.800% 06/08/2023	69371RO82	35,000.00	A+	A1	06/01/20	06/08/20	34,951.35	0.85	134.56	34,983.47	34,408.43
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 03/04/2021 0.450% 01/17/2024	24422EVN6	80,000.00	A	A2	03/01/21	03/04/21	79,943.20	0.48	134.00	79,967.78	77,138.40
GOLDMAN SACHS GROUP INC CORPORATE NOTES DTD 03/08/2021 0.673% 03/08/2024	38141GXZ2	90,000.00	BBB+	A2	05/04/21	05/06/21	90,174.60	0.60	139.65	90,108.77	88,118.37
CHARLES SCHWAB CORP NOTES (CALLABLE) DTD 03/18/2021 0.750% 03/18/2024	808513BN4	30,000.00	A	A2	03/16/21	03/18/21	29,985.00	0.77	45.63	29,991.02	28,959.12
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 04/22/2021 0.731% 04/05/2024	61772BAA1	90,000.00	A-	A1	04/29/21	05/03/21	90,288.90	0.62	102.34	90,126.75	88,087.68
BANK OF NY MELLON CORP NOTES (CALLABLE) DTD 04/26/2021 0.500% 04/26/2024	06406RAS6	120,000.00	A	A1	04/29/21	05/03/21	120,072.00	0.48	58.33	120,045.19	114,812.88
UNITEDHEALTH GROUP INC (CALLABLE) CORP N DTD 05/19/2021 0.550% 05/15/2024	91324PEB4	40,000.00	A+	A3	05/17/21	05/19/21	39,958.40	0.59	9.78	39,972.80	38,398.44

Managed Account Detail of Securities Held

For the Month Ending May 31, 2022

GOLETA GENERAL FUND - 31912525

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
BANC OF AMERICA CORP (CALLABLE) DTD 05/19/2020 1.486% 05/19/2024	06051GJC4	125,000.00	A-	A2	05/14/20	05/19/20	125,000.00	1.49	61.92	125,000.00	123,144.25
APPLE INC (CALLABLE) CORPORATE NOTES DTD 09/11/2019 1.800% 09/11/2024	037833DM9	75,000.00	AA+	Aaa	07/29/21	08/02/21	77,889.00	0.55	300.00	77,096.81	73,653.75
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 01/13/2022 1.450% 01/13/2025	89236TJT3	75,000.00	A+	A1	01/24/22	01/26/22	74,790.00	1.55	416.88	74,814.43	72,103.50
COMCAST CORP (CALLABLE) NOTE DTD 08/12/2014 3.375% 02/15/2025	20030NBL4	70,000.00	A-	A3	01/24/22	01/26/22	73,502.80	1.69	695.63	73,071.79	70,125.44
JPMORGAN CHASE & CO CORP NOTES (CALLABLE) DTD 06/01/2017 3.220% 03/01/2025	46647PAH9	75,000.00	A-	A2	07/29/21	08/02/21	79,604.25	1.45	603.75	78,123.27	74,630.03
AMAZON.COM INC CORPORATE NOTES DTD 04/13/2022 3.000% 04/13/2025	023135CE4	130,000.00	AA	A1	04/20/22	04/22/22	130,149.50	2.96	520.00	130,144.00	130,394.03
CITIGROUP INC CORP NOTES DTD 04/27/2015 3.300% 04/27/2025	172967JP7	70,000.00	BBB+	A3	01/24/22	01/26/22	73,210.90	1.84	218.17	72,870.06	69,599.88
JPMORGAN CHASE & CO (CALLABLE) CORPORATE DTD 04/26/2022 4.080% 04/26/2026	46647PCZ7	60,000.00	A-	A2	04/20/22	04/26/22	60,240.60	3.97	238.00	60,232.70	60,469.02
Security Type Sub-Total		1,510,000.00					1,524,566.65	1.46	5,286.51	1,521,529.80	1,488,490.81
Certificate of Deposit											
UBS AG STAMFORD CT CERT DEPOS DTD 02/18/2021 0.250% 08/16/2022	90275DNC0	300,000.00	A-1	P-1	02/16/21	02/18/21	300,000.00	0.25	218.75	300,000.00	298,965.00
NORDEA BANK ABP NEW YORK CERT DEPOS DTD 08/29/2019 1.850% 08/26/2022	65558TLL7	240,000.00	A-1+	P-1	08/27/19	08/29/19	240,000.00	1.84	1,147.00	240,000.00	240,193.20
SKANDINAV ENSKILDA BANK LT CD DTD 09/03/2019 1.860% 08/26/2022	83050PDR7	240,000.00	A-1	P-1	08/29/19	09/03/19	240,000.00	1.85	1,178.00	240,000.00	240,198.96
Security Type Sub-Total		780,000.00					780,000.00	1.24	2,543.75	780,000.00	779,357.16

Managed Account Detail of Securities Held

For the Month Ending **May 31, 2022**

GOLETA GENERAL FUND - 31912525

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Managed Account Sub-Total		8,640,000.00					8,710,723.18	0.70	21,661.06	8,663,060.42	8,491,257.37
Securities Sub-Total		\$8,640,000.00					\$8,710,723.18	0.70%	\$21,661.06	\$8,663,060.42	\$8,491,257.37
Accrued Interest											\$21,661.06
Total Investments											\$8,512,918.43

Managed Account Fair Market Value & Analytics

For the Month Ending **May 31, 2022**

GOLETA GENERAL FUND - 31912525

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
U.S. Treasury Bond / Note										
US TREASURY NOTES DTD 07/15/2019 1.750% 07/15/2022	9128287C8	190,000.00	MERRILL		100.09	190,178.13	(5,952.34)	(183.94)	0.12	0.99
US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022	9128282P4	415,000.00	NOMURA		100.13	415,518.75	(9,013.28)	(687.84)	0.17	1.12
US TREASURY NOTES DTD 08/31/2017 1.625% 08/31/2022	9128282S8	110,000.00	CITIGRP		100.09	110,103.13	(30.07)	91.49	0.25	1.24
US TREASURY NOTES DTD 09/15/2019 1.500% 09/15/2022	912828YF1	145,000.00	MERRILL		100.05	145,067.98	(521.08)	2.60	0.29	1.33
US TREASURY NOTES DTD 02/15/2020 1.375% 02/15/2023	912828Z86	250,000.00	CITIGRP		99.64	249,101.55	(5,126.97)	(1,913.45)	0.70	1.89
US TREASURY NOTES DTD 02/28/2018 2.625% 02/28/2023	9128284A5	240,000.00	NOMURA		100.52	241,237.49	(14,081.26)	(2,602.79)	0.74	1.93
US TREASURY NOTES DTD 05/31/2018 2.750% 05/31/2023	9128284S6	400,000.00	CITIGRP		100.59	402,375.00	(23,359.38)	(7,751.83)	0.99	2.15
US TREASURY NOTES DTD 06/15/2020 0.250% 06/15/2023	912828ZU7	175,000.00	NOMURA		98.02	171,527.34	(3,923.83)	(3,660.36)	1.04	2.19
US TREASURY NOTES DTD 10/15/2020 0.125% 10/15/2023	91282CAP6	400,000.00	RBS		97.06	388,250.00	(10,531.25)	(11,175.05)	1.37	2.31
US TREASURY NOTES DTD 01/15/2021 0.125% 01/15/2024	91282CBE0	265,000.00	WELLS_F		96.39	255,435.14	(9,150.80)	(9,336.24)	1.62	2.40
US TREASURY NOTES DTD 02/15/2021 0.125% 02/15/2024	91282CBM2	320,000.00	RBS		96.19	307,800.00	(10,325.00)	(11,117.67)	1.71	2.41
US TREASURY N/B NOTES DTD 08/15/2021 0.375% 08/15/2024	91282CCT6	300,000.00	GOLDMAN		95.27	285,796.86	(13,851.58)	(13,940.04)	2.20	2.59
US TREASURY N/B NOTES DTD 10/15/2021 0.625% 10/15/2024	91282CDB4	200,000.00	MORGAN_		95.39	190,781.24	(8,757.82)	(8,845.62)	2.36	2.64
US TREASURY N/B NOTES DTD 12/15/2021 1.000% 12/15/2024	91282CDN8	700,000.00	JPM_CHA		95.92	671,453.16	(24,582.00)	(25,059.28)	2.50	2.67
Security Type Sub-Total		4,110,000.00				4,024,625.77	(139,206.66)	(96,180.02)	1.32	2.10
Supra-National Agency Bond / Note										
INTER-AMERICAN DEVEL BK NOTES DTD 09/23/2021 0.500% 09/23/2024	4581X0DZ8	210,000.00	JPM_CHA		95.12	199,743.18	(10,101.42)	(10,137.01)	2.30	2.69

Managed Account Fair Market Value & Analytics

For the Month Ending **May 31, 2022**

GOLETA GENERAL FUND - 31912525

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Security Type Sub-Total		210,000.00				199,743.18	(10,101.42)	(10,137.01)	2.30	2.69
Federal Agency Bond / Note										
FREDDIE MAC NOTES DTD 06/08/2020 0.250% 06/08/2022	3134GVJ66	500,000.00	NOMURA		99.98	499,917.50	157.50	(80.20)	0.02	0.99
FEDERAL HOME LOAN BANK NOTES DTD 10/22/2020 0.125% 10/21/2022	3130AKDH6	170,000.00	CITIGRP		99.49	169,124.84	(650.76)	(831.45)	0.39	1.45
FEDERAL FARM CREDIT BANK NOTES DTD 02/03/2021 0.125% 02/03/2023	3133EMPH9	200,000.00	TD		98.87	197,732.00	(2,156.00)	(2,230.10)	0.68	1.82
FANNIE MAE NOTES DTD 05/22/2020 0.250% 05/22/2023	3135G04Q3	485,000.00	TD		98.18	476,155.54	(7,530.11)	(8,414.42)	0.98	2.14
FREDDIE MAC NOTES DTD 06/11/2018 2.750% 06/19/2023	3137EAEN5	65,000.00	MKTX		100.57	65,368.62	(4,492.73)	(1,236.46)	1.03	2.20
FANNIE MAE NOTES DTD 11/25/2020 0.250% 11/27/2023	3135G06H1	240,000.00	MORGAN_		96.88	232,502.40	(7,372.80)	(7,435.43)	1.49	2.39
FREDDIE MAC NOTES DTD 12/04/2020 0.250% 12/04/2023	3137EAFA2	370,000.00	CITIGRP		96.82	358,239.55	(11,394.15)	(11,576.13)	1.51	2.40
Security Type Sub-Total		2,030,000.00				1,999,040.45	(33,439.05)	(31,804.19)	0.82	1.84
Corporate Note										
AMERICAN HONDA FINANCE DTD 06/27/2019 2.200% 06/27/2022	02665WCY5	100,000.00	MERRILL		99.99	99,993.40	85.40	(4.42)	0.08	2.27
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/04/2020 0.550% 07/05/2022	24422EVG1	80,000.00	HSBC		99.88	79,900.96	(82.24)	(98.29)	0.10	1.82
HONEYWELL INTERNATIONAL (CALLABLE) NOTE DTD 08/08/2019 2.150% 08/08/2022	438516BT2	25,000.00	DEUTSCHE	07/08/22	100.10	25,024.88	50.13	26.45	0.11	1.61
APPLE INC CORPORATE NOTES DTD 09/11/2019 1.700% 09/11/2022	037833DL1	35,000.00	GOLDMAN		99.96	34,987.23	(6.82)	(12.22)	0.28	1.82
ADOBE INC CORP NOTE DTD 02/03/2020 1.700% 02/01/2023	00724PAA7	15,000.00	MERRILL		99.30	14,894.37	(85.08)	(101.03)	0.67	2.77
AMERICAN HONDA FINANCE DTD 01/10/2020 1.950% 05/10/2023	02665WDH1	90,000.00	SOCGEN		99.61	89,646.75	(319.95)	(343.86)	0.94	2.37

Managed Account Fair Market Value & Analytics

For the Month Ending **May 31, 2022**

GOLETA GENERAL FUND - 31912525

Security Type/Description	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Corporate Note										
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 06/08/2020 0.800% 06/08/2023	69371RO82	35,000.00	TD		98.31	34,408.43	(542.92)	(575.04)	1.02	2.48
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 03/04/2021 0.450% 01/17/2024	24422EVN6	80,000.00	GOLDMAN		96.42	77,138.40	(2,804.80)	(2,829.38)	1.62	2.71
GOLDMAN SACHS GROUP INC CORPORATE NOTES DTD 03/08/2021 0.673% 03/08/2024	38141GXZ2	90,000.00	GOLDMAN		97.91	88,118.37	(2,056.23)	(1,990.40)	1.76	1.88
CHARLES SCHWAB CORP NOTES (CALLABLE) DTD 03/18/2021 0.750% 03/18/2024	808513BN4	30,000.00	CSFB	02/18/24	96.53	28,959.12	(1,025.88)	(1,031.90)	1.71	2.74
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 04/22/2021 0.731% 04/05/2024	61772BAA1	90,000.00	JSEB	04/05/23	97.88	88,087.68	(2,201.22)	(2,039.07)	0.85	1.91
BANK OF NY MELLON CORP NOTES (CALLABLE) DTD 04/26/2021 0.500% 04/26/2024	06406RAS6	120,000.00	CITIGRP	03/26/24	95.68	114,812.88	(5,259.12)	(5,232.31)	1.82	2.85
UNITEDHEALTH GROUP INC (CALLABLE) CORP N DTD 05/19/2021 0.550% 05/15/2024	91324PEB4	40,000.00	CITIGRP		96.00	38,398.44	(1,559.96)	(1,574.36)	1.95	2.66
BANC OF AMERICA CORP (CALLABLE) DTD 05/19/2020 1.486% 05/19/2024	06051GJC4	125,000.00	MERRILL	05/19/23	98.52	123,144.25	(1,855.75)	(1,855.75)	0.97	2.26
APPLE INC (CALLABLE) CORPORATE NOTES DTD 09/11/2019 1.800% 09/11/2024	037833DM9	75,000.00	JPM_CHA	08/11/24	98.21	73,653.75	(4,235.25)	(3,443.06)	2.16	2.62
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 01/13/2022 1.450% 01/13/2025	89236TJT3	75,000.00	JPM_CHA		96.14	72,103.50	(2,686.50)	(2,710.93)	2.56	2.99
COMCAST CORP (CALLABLE) NOTE DTD 08/12/2014 3.375% 02/15/2025	20030NBL4	70,000.00	MKTX	11/15/24	100.18	70,125.44	(3,377.36)	(2,946.35)	2.36	3.30
JPMORGAN CHASE & CO CORP NOTES (CALLABLE) DTD 06/01/2017 3.220% 03/01/2025	46647PAH9	75,000.00	SUSQ	03/01/24	99.51	74,630.03	(4,974.22)	(3,493.24)	1.71	3.41

Managed Account Fair Market Value & Analytics

For the Month Ending **May 31, 2022**

GOLETA GENERAL FUND - 31912525

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Corporate Note										
AMAZON.COM INC CORPORATE NOTES DTD 04/13/2022 3.000% 04/13/2025	023135CE4	130,000.00	CITIGRP		100.30	130,394.03	244.53	250.03	2.76	2.89
CITIGROUP INC CORP NOTES DTD 04/27/2015 3.300% 04/27/2025	172967JP7	70,000.00	MORGAN_		99.43	69,599.88	(3,611.02)	(3,270.18)	2.79	3.51
JPMORGAN CHASE & CO (CALLABLE) CORPORATE DTD 04/26/2022 4.080% 04/26/2026	46647PCZ7	60,000.00	JPM_CHA	04/26/25	100.78	60,469.02	228.42	236.32	2.76	3.86
Security Type Sub-Total		1,510,000.00				1,488,490.81	(36,075.84)	(33,038.99)	1.56	2.62
Certificate of Deposit										
UBS AG STAMFORD CT CERT DEPOS DTD 02/18/2021 0.250% 08/16/2022	90275DNC0	300,000.00	UBS		99.66	298,965.00	(1,035.00)	(1,035.00)	0.22	1.86
NORDEA BANK ABP NEW YORK CERT DEPOS DTD 08/29/2019 1.850% 08/26/2022	65558TLL7	240,000.00	MERRILL		100.08	240,193.20	193.20	193.20	0.24	1.51
SKANDINAV ENSKILDA BANK LT CD DTD 09/03/2019 1.860% 08/26/2022	83050PDR7	240,000.00	BARCLAYS		100.08	240,198.96	198.96	198.96	0.24	1.49
Security Type Sub-Total		780,000.00				779,357.16	(642.84)	(642.84)	0.23	1.64
Managed Account Sub-Total		8,640,000.00				8,491,257.37	(219,465.81)	(171,803.05)	1.17	2.10
Securities Sub-Total		\$8,640,000.00				\$8,491,257.37	(\$219,465.81)	(\$171,803.05)	1.17	2.10%
Accrued Interest						\$21,661.06				
Total Investments						\$8,512,918.43				

Managed Account Security Transactions & Interest

For the Month Ending **May 31, 2022**

GOLETA GENERAL FUND - 31912525

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
05/02/22	05/02/22	MONEY MARKET FUND	MONEY0002	0.00	0.00	2.03	2.03			
05/10/22	05/10/22	AMERICAN HONDA FINANCE DTD 01/10/2020 1.950% 05/10/2023	02665WDH1	90,000.00	0.00	877.50	877.50			
05/15/22	05/15/22	UNITEDHEALTH GROUP INC (CALLABLE) CORP N DTD 05/19/2021 0.550% 05/15/2024	91324PEB4	40,000.00	0.00	110.00	110.00			
05/19/22	05/19/22	BANC OF AMERICA CORP (CALLABLE) DTD 05/19/2020 1.486% 05/19/2024	06051GJC4	125,000.00	0.00	928.75	928.75			
05/22/22	05/22/22	FANNIE MAE NOTES DTD 05/22/2020 0.250% 05/22/2023	3135G04O3	485,000.00	0.00	606.25	606.25			
05/27/22	05/27/22	FANNIE MAE NOTES DTD 11/25/2020 0.250% 11/27/2023	3135G06H1	240,000.00	0.00	300.00	300.00			
05/31/22	05/31/22	US TREASURY NOTES DTD 05/31/2018 2.750% 05/31/2023	9128284S6	400,000.00	0.00	5,500.00	5,500.00			
Transaction Type Sub-Total				1,380,000.00	0.00	8,324.53	8,324.53			
MATURITY										
05/13/22	05/13/22	CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 05/15/2020 0.950% 05/13/2022	14913R2B2	75,000.00	75,000.00	356.25	75,356.25	66.75	0.00	
05/31/22	05/31/22	US TREASURY NOTES DTD 05/31/2017 1.750% 05/31/2022	912828XR6	385,000.00	385,000.00	3,368.75	388,368.75	(11,971.09)	0.00	
Transaction Type Sub-Total				460,000.00	460,000.00	3,725.00	463,725.00	(11,904.34)	0.00	
Managed Account Sub-Total					460,000.00	12,049.53	472,049.53	(11,904.34)	0.00	
Total Security Transactions					\$460,000.00	\$12,049.53	\$472,049.53	(\$11,904.34)	\$0.00	

June 3 - 15, 2022

Administration

Staff attended weekly Headquarter Buildings Upgrades Owner, Architect, Contractor (OAC) meeting. Construction of the underground concrete structural elements and preparations for the Operations Building slab continues.

Staff completed preparation of the District FY 2022-2023 Budget document.
Staff continues to work on annual site verification and commercial billing cycle for sewer user fees to be placed on the County tax roll.

Staff has been working with CSDA Finance Corporation representatives as directed by the Board to secure financing for the District's obligations for the BESP CIP project at GSD.

Staff continues to work on annual site verification and commercial billing for sewer user fees to be placed on the County tax roll.

Staff completed No Spill Certification On CIWQS for the month of May.

Staff attended City of Goleta Town & Gown meeting.

Collection System

Staff issued a conditions letter for the proposed storage facility located at 35 Ellwood Station Road. This parcel is currently on septic and the sewer mainline will need to be extended up Ellwood Station Road in order for the parcel to connect to the collection system.

Staff is currently working with a developer to install multiple grease interceptors in the Isla Vista area, including 939 Embarcadero Del Mar, 900 Embarcadero Del Mar, 6521 Pardall and 6580 Pardall. All of these projects are in various stages of plan check.

Staff issued a conditions letter for a proposed storage facility located at 35 Ellwood Station Road. This parcel is currently on septic and the sewer mainline will need to be extended up Ellwood Station Road in order for the parcel to connect to the collection system.

Staff conducted traffic control in the El Encanto area and completed regularly scheduled hydro cleaning.

Collections staff completed routine monthly hydro cleaning of hot spots and root cutting.

CCTV inspection of the 60-2 offtrack lines continues.

Staff completed lateral connection repair at 26 Mendocino.

Industrial Waste & Environmental Compliance

Staff completed Industrial Wastewater Discharge Permit compliance inspections at the following facilities: Google GQ3, Google GQ1, and Transphorm.

Staff collected Industrial Wastewater Discharge Permit compliance samples from the following Industrial Users: Aptitude Medical Systems, Costco, Baba Small Batch, and USPS.

Staff completed the required annual diesel Aboveground Storage Tank (AST) inspection per the Spill Prevention, Control, and Countermeasure (SPCC) plan.

Staff attended a P3S (CWEA Pretreatment, Pollution Prevention, & Stormwater) inspection training webinar.

Staff issued a draft Industrial Wastewater Discharge Permit to ICRco.

Staff received and reviewed May estimates provided by Raytheon for well water utilized in their industrial processes and discharged to the sewer system.

Street Sweeping

Graffiti: None reported.

Abandoned vehicles: None reported.

Hours: 38.1

Miles: 317.6

Loads: 20

Maintenance: Performed routine maintenance and inspections

Marborg: 05/02/22 – 9.53 Tn

Table of Treatment Capacity in GSD Plant

GWSD Average Daily Flow	April 2022	MGD 2.22; 50.8424%
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Sewer Operations Cleaning Summary from June 3, 2022 to June 15, 2022

Your environmental partner since 1954

Descripton	Quantity
Feet Cleaned	
Hot Spot	3,594 ft.
Root Cutting	3,172 ft.
	<hr/>
	6,766 ft.
Lines Cleaned	
Hot Spot	12 lines
Root Cutting	12 lines
	<hr/>
	24 lines
Other Work Orders	
User Charge	184 Work Orders
CCTV Work Order	2 Work Orders
	<hr/>
	186 Work Orders

Goleta West Sanitary District
Allowance of Claims
May 24, 2022 - Jun 18, 2022

Vendor ID	Vendor Name	Transaction Description	Posted Date	Document Amount
BAR01	Bartlett Pringle & Wolf LLC	Acctng Sftwre MS Dyn Renewal	6/17/2022	8,171.00
BAR02	Barricade Pest Control	Pest Control	6/10/2022	100.00
BLU01	Blueisle Bookkeeping	Bookkeeping Svc	6/10/2022	255.00
BRI01	C. Philip Brittain	District Bldg Project	6/10/2022	4,274.31
BRO01	Brownstein, Hyatt, Farber, Schreck	Legal Svcs	6/8/2022	19,957.00
CAL03	Public Employees HEALTH	CalPers Health insur covg Jun 2022	5/26/2022	16,662.45
CAL12	CalPERS Public Employee's Retirement System	CalPERS Pension	6/7/2022	12,600.46
CAM01	Campbell Geo Inc	District Bldg Project_Soil	6/10/2022	3,599.77
CIN01	Cintas Corporation	Safety Supplies First Aid	6/10/2022	55.73
CITIG06	Channel Islands Technology Integrators' Group	Computer Support	6/17/2022	2,080.00
DAL01	Dal Pozzo Tire Corp	Vehicle Maint	6/10/2022	285.00
EDU01	Eduardo Galindo Architect	District Bldg Project	6/10/2022	35,742.66
FIR02	FirstNet	Wireless Svcs	6/10/2022	333.14
FRO01	Frontier Communications	Phone Svc	6/10/2022	254.40
GOL02	Goleta Sanitary District	Treatment GSD Apr_May	6/17/2022	648,718.46
GOL04	Goleta Water District	Facility Water	6/10/2022	105.59
GRA03	Grainger	Operations Support	6/10/2022	41.26
HAA01	Haaker Equipment Company	New Vehicle Vactor	6/10/2022	290,486.82
LENO1	Lenz Pest Control	Pest Control	6/10/2022	120.00
LIN01	Lincoln National Life Ins	Deferred Compensation	6/14/2022	3,257.44
MAR01	Marborg Industries	Waste Removal & Rolloff	6/10/2022	2,355.00
MCC01	Brian McCarthy	Safety Boots Reimb	6/10/2022	125.05
MCC02	McCormix Corporation	Sweeper Fuel	6/10/2022	173.16
MIN01	Miner's Ace Hdwre 1751	Operations Supplies	6/10/2022	149.43
MIS01	Mission Linen Supply	Uniforms & Towels	6/10/2022	1,454.15
MSW01	Mountain Spring Water	Drinking Water	6/10/2022	243.48
NTN01	Newton Construction	District Bldg Project	6/10/2022	451,562.12
OFF01	Office Depot	Office Supplies	6/10/2022	359.60
PFM01	PFM Asset Management LLC	Investment Svc	6/8/2022	1,051.94
PLU01	Plumbers Depot, Inc.	Operations Supplies	6/10/2022	1,353.85
PML01	Pacific Materials Laboratory	District Bldg Project	6/10/2022	2,390.00
POD01	California Portable Storage Inc.	District Bldg Project Storage	6/10/2022	491.96
REL01	Reliance Standard Life Insurance	Insurance LTD	6/7/2022	1,219.73
SAN14	Santa Barbara County PW	SB Trans Stn PW Recycle	6/10/2022	100.00
SIL01	Silvia's Cleaning Company, Inc.	Janitorial Svc	6/10/2022	480.00
SOU02	Southern California Edison Co	Electricity	6/10/2022	223.34
SPE01	Specialty Tool And Bolt	Operations Supplies	6/10/2022	8.05
SPE03	Special District Risk Management Authority	Insurance Life & Dental	6/10/2022	2,244.35
THE02	The Gas Company	Natural Gas	6/10/2022	140.58
THE08	The Regents of the University of California	Internet Svc	6/10/2022	103.25
UND01	Underground Service Alert	Dig Alerts	6/10/2022	94.15
USB01	US Bank	Custodial Bank	6/10/2022	902.26
WEX01	WEX Bank	Vehicle Fuel	6/8/2022	1,909.38
Total Services & Supplies				1,516,235.32
Payroll - (2) pay dates				85,038.02
Total				1,601,273.34



GOLETA SANITARY

Water Resource Recovery District
One William Moffett Place, Goleta, CA 93117
Phone:(805) 967-4519 Fax: (805) 964-3583

DATE	INVOICE NO
5/17/2022	0000428

BILL TO
Goleta West Sanitary District P.O. Box 4 Goleta, CA 93116

DUE DATE
5/31/2022

DESCRIPTION	QUANTITY	EFFECTIVE RATE	AMOUNT	DISCOUNT	CREDIT	BALANCE
Sewage Treatment & Disposal, April, 2022:						
Sewage Treatment & Disposal	1.00	247,664.11	247,664.11	0.00	0.00	247,664.11
Admin Charge @6%	1.00	14,859.85	14,859.85	0.00	0.00	14,859.85
Hazen and Sawyer - Biosolids & Energy Phase 1	1.00	9,504.80	9,504.80	0.00	0.00	9,504.80
SB County APCD - Biosolids & Energy Phase 1	1.00	604.82	604.82	0.00	0.00	604.82
Lystek International Limited - Pad at Biosolids - Lystek Pro	1.00	11,713.04	11,713.04	0.00	0.00	11,713.04
BPS Supply Group - SS Air Valves on HW	1.00	1,348.88	1,348.88	0.00	0.00	1,348.88
Flow Meters/Gold Coast Environmental	1.00	750.00	750.00	0.00	0.00	750.00
INVOICE TOTAL:			286,445.50	0.00	0.00	286,445.50

PLEASE DETACH BOTTOM PORTION & REMIT WITH YOUR PAYMENT

For questions please contact us at (805) 967-4519

Customer Name: Goleta West Sanitary District
 Customer No: 000006
 Account No: 0000002

DUE DATE	INVOICE NO
5/31/2022	0000428

Please remit payment by the due date to:

Goleta Sanitary District
 One William Moffett Pl
 Goleta, CA 93117

INVOICE BALANCE: \$286,445.50
AMOUNT PAID: _____



GOLETA SANITARY
Water Resource Recovery District
One William Moffett Place, Goleta, CA 93117
Phone: (805) 967-4519, (805) 964-3583

Invoice Detail

GOLETA WEST SANITARY DISTRICT

DESCRIPTION	SUBTOTAL	TOTAL
Sewage Treatment & Disposal April, 2022		
\$ 487,121.21 x 50.8424%	\$ 247,664.11	
Administration Charge: 6%	\$ 14,859.85	\$ 262,523.96
Capital Projects in Progress - See attached (#4650)		
Hazen and Sawyer - Biosolids & Energy Phase 1		
\$ 23,307.50 x 40.78%	\$ 9,504.80	
SB County APCD - Biosolids & Energy Phase 1		
\$ 1,483.13 x 40.78%	\$ 604.82	\$ 10,109.62
Capital Projects in Progress - See attached (#4655)		
BPS Supply Group - SS Air Valves on HW		
\$ 3,307.70 x 40.78%	\$ 1,348.88	
Lystek International Limited - Pad at Biosolids - Lystek Project		
\$ 28,722.50 x 40.78%	\$ 11,713.04	\$ 13,061.92
Flow Meters/Gold Coast Environmental - See Attached (#4640)		
\$ 750.00 Flow Meter Calibration	\$ 750.00	
		750.00
INVOICE TOTAL \$		286,445.50

GOLETA SANITARY DISTRICT AGENCY FLOWS * For the month of April, 2022			
	METER READINGS (MILLION GALLONS)	NET FLOW (MILLION GALLONS)	PERCENTAGE
GOLETA SANITARY DISTRICT:			
WIMS System Record of GSD Gross Flow:	58.8141		
Less SBMA Firestone Flow:	-1.1376		
NET GSD FLOW:		57.6765	43.9997%
GOLETA WEST SANITARY DISTRICT:	WIMS System read:	66.6463	50.8424%
UNIVERSITY OF CALIFORNIA:	WIMS System read:	5.4271	4.1402%
SANTA BARBARA MUNICIPAL AIRPORT:			
WIMS System Airport Terminal Flow:	0.1965		
WIMS System Firestone L/S Flow:	3.8563		
Less Flowdar flow into Firestone L/S:	2.7187		
Airport Flow through Firestone L/S:	1.1376		
NET WIMS SYSTEM SBMA FLOW:		1.3341	1.0177%
TOTAL PLANT NET FLOW:		131.0840	100.0000%

* Goleta Sanitary District has put in place a Water Information Management System or WIMS that began running December, 2016. This system gathers telemetry data from the various flow meters on a daily basis and is reflected here. The flow meters throughout the system and the data gathered does away with the prior return flow calculation for some of the entity users. The monthly totals and percentage flow are displayed above.

**GOLETA SANITARY DISTRICT
BILLING STATEMENT
For the month of April, 2022**

AGENCY	PLANT & OUTFALL COSTS	PERCENTAGE OF COSTS	SHARE OF COSTS (SUBTOTAL)	FIRESTONE L/S COSTS	SHARE OF FIRESTONE COSTS	SHARE OF COSTS INCL L/S	PLUS 6% ADMIN CHARGE	AGENCY TOTAL
GSD	487,121.21	43.9997%	214,331.88			214,331.88	12,859.91	227,191.79
GWSD	487,121.21	50.8424%	247,664.11			247,664.11	14,859.85	262,523.96
UCSB	487,121.21	4.1402%	20,167.79			20,167.79	1,210.07	21,377.86
SBMA	487,121.21	1.0177%	4,957.43	3,192.09	29.4989%	5,899.06	353.94	6,253.00
TOTALS:		100.0000%	487,121.21	3,192.09		488,062.84	29,283.77	517,346.61

GOLETA SANITARY DISTRICT OPERATING STATEMENT

For the month of April, 2022

NUMBER	ACCOUNT NAME	TOTAL	LINES 4100	PLANT 4200	PUMP STATION 4300	OUTFALL 4400	ADMIN 4500	LAB 4600	WWREC 4700	IWC 4800	FIRESTONE L/S 4900
4010-4050	Salaries	245,532.96	48,571.04	104,711.36	8,453.73	197.59	41,306.00	24,338.94	8,825.11	7,892.81	1,236.38
4060	Elected Officials	4,500.00					4,500.00	0.00			
4080	Retirement	64,098.58	10,648.78	28,319.53	1,650.55	56.17	10,415.06	7,439.47	2,704.30	2,584.34	280.38
4088	Employee Recognition Program	25.80					25.80				
4090	Employee Insurance	68,932.64	16,816.14	28,478.32	1,122.77	50.56	9,508.79	7,597.78	2,637.77	2,295.95	424.56
4095	Workers' Compensation	5,886.33	1,081.62	2,711.55	105.73	11.37	962.01	520.47	271.22	190.79	31.57
4100	FICA	19,016.05	3,687.42	8,029.58	646.11	15.16	3,423.55	1,842.50	676.26	600.90	94.57
4110	Unemployment Insurance	6.88	1.09	2.65	0.06	0.14	1.29	0.35	0.54	0.69	0.07
4140	Public Education	3,983.99	637.44	1,513.91	39.84	79.68	756.96	199.20	318.72	398.40	39.84
4150	Janitorial Service/Supplies	4,109.15	1,006.04	1,920.31	6.00	4.00	591.94	359.68	137.77	83.41	
4160	Uniforms	1,530.15	366.24	899.58			0.00	204.33		60.00	
4170	Licenses & Permits	2,146.25	0.00	1,918.80		0.00	0.00	0.00	227.45		-
4180	Postage & Freight	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
4190	Subscriptions	350.00	87.50	206.25			0.00	37.49		18.76	
4200	Vehicle Expenses	1,997.39	1,790.04	134.80	0.00	0.00	0.00	0.00	0.00	72.55	-
4210	Insurance	21,267.97	4,825.12	12,040.13	432.67	216.39	1,028.79	839.62	1,072.57	354.52	458.16
4220	Memberships	290.00	91.00	150.00	0.00		49.00	0.00		0.00	-
4230	Office Supplies	655.36	308.69	104.86	3.18	3.18	166.04	43.98	3.18	22.25	-
4235	Analysis/Monitoring	8,293.38	0.00	7,286.25		0.00		128.00	515.00	41.00	323.13
4240	Operating Supplies	43,274.17	430.63	38,565.35	0.00	0.00	70.45	4,178.35	0.00	29.39	-
4250	Attorney Fees	7,822.50	477.99	950.44	22.23	72.26	5,888.29	133.39	72.26	188.97	16.67
4260	Printing/Publication	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
4270	Repair and Maintenance	100,846.33	787.94	46,005.05	3,210.95	0.00	0.00	0.00	50,842.39	0.00	-
4280	Travel	4,435.22	1,113.58	1,205.82	0.00	0.00	1,132.55	27.50	0.00	955.77	
4290	Seminars & Conferences	275.00	0.00	0.00			275.00	0.00		0.00	
4300	Utilities	64,361.60	1,528.86	47,264.51	5,236.53	9.08	1,389.29	671.82	7,931.99	45.56	283.96
4310	Election Expense	0.00					0.00				
4330	Computer Srvc & Maintenance	21,182.14	1,416.97	18,814.80	74.38		727.23	74.38	37.19	37.19	-
4340	Leases & Rentals	31,114.88	50.38	25,092.36	8.40	5.60	33.59	64.37	5,848.98	8.40	2.80
4350	Consulting Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	-
4360	Biosolids Hauling	61,188.68		61,188.68							
4370	Other Professional Services	31,584.49	3,710.38	155.30	0.00	0.00	27,676.48	28.22	0.00	14.11	-
4390	Other Expenses	130.20	0.00	0.00	0.00	0.00	130.20	0.00	0.00	0.00	
4400	Machinery & Equipment	7,029.70	5,436.41	0.00	0.00	0.00	0.00	0.00	0.00	1,593.29	-
	Subtotals:	825,867.79	104,871.30	437,670.19	21,013.13	721.18	110,058.31	48,729.84	82,122.70	17,489.05	3,192.09
25	Meter Service	2,888.13		2,565.00							323.13
4400	Machinery & Equipment (M&E)	(7,029.70)	(5,436.41)	0.00	0.00	0.00	0.00	0.00	0.00	(1,593.29)	0.00
	Fixed Assets (1160 & 1170)										
	ADJUSTED TOTALS:	821,726.21	99,434.89	440,235.19	21,013.13	721.18	110,058.31	48,729.84	82,122.70	15,895.76	3,515.21

04/30/2022 Operating Trial Balance:	1,130,257.19
Less Depreciation Expense:	301,501.28
Net Operating Expenses:	828,755.91
04/30/2022 Capital Trial Balance:	0.00
Total Trial Balances:	828,755.91
Less Total Operating Statement:	828,755.91
Difference	0.00

2,888.13 Should equal Meter Service "No 25"

Total Plant +Lab + Outfall Expenses (not including Meter Service, M&E, or Fixed Assets): **\$ 487,121.21**

486,400.03 Plant & Lab