



TOWN OF DISCOVERY BAY

A COMMUNITY SERVICES DISTRICT

SDLF Platinum-Level of Governance



PLATINUM LEVEL

President – Kevin Graves • Vice-President – Ashley Porter • Director – Bryon Gutow • Director – Michael Callahan • Director – Carolyn Graham

**NOTICE OF THE MEETING
OF THE STANDING FINANCE COMMITTEE
OF THE TOWN OF DISCOVERY BAY
Wednesday, August 3, 2022, 4:30 P.M.**

**NOTICE
Coronavirus COVID-19**

In response to the current proclaimed State of Emergency, indoor masking requirements, and recommended measures to promote social distancing imposed by State and local officials, the Town of Discovery Bay Community Services District Board of Directors will take all actions necessary to carry out the intent and purpose of AB 361, including, ensuring that the Directors and meeting attendees may continue to have the option to access and participate in this public meeting by teleconference to avoid imminent risks to the health or safety of the Directors and meeting attendees.

To accommodate the public during this period of time, the Town of Discovery Bay Community Services District Board of Directors has arranged for members of the public to observe and address the meeting telephonically or in person.

TO ATTEND IN PERSON: The meeting will be held at the Community Center located at 1601 Discovery Bay Boulevard.

TO ATTEND BY WEBINAR:

Please register for the Finance Committee Meeting by: *(copy and pasting into your browser the registration URL. You will then be directed to download the webinar to your device and register with LogMeIn, Inc.)*

Registration URL: <https://attendee.gotowebinar.com/register/5822456552730302992>

Webinar ID# 331-733-331

After registering, you will receive a confirmation email containing information about joining the webinar by computer or by phone.

For listen only mode dial: +1 (562) 247-8422 **ID#** 532-041-986

Download Agenda Packet and Materials at www.todb.ca.gov

Finance Committee Members

Chair Kevin Graves

Vice-Chair Bryon Gutow

A. ROLL CALL

1. Call business meeting to order 4:30 p.m.
2. Roll Call.

B. PUBLIC COMMENTS (Individual Public Comments will be limited to a 3-minute time limit)

During Public Comments, the public may address the Committee on any issue within the District's jurisdiction which is not on the Agenda. The public may comment on any item on the Agenda at the time the item is before the Committee for consideration. Any person wishing to speak will have 3 minutes to make their comment. There will be no dialog between the Committee and the commenter as the law strictly limits the ability of Committee members to discuss matters not on the agenda. We ask that you refrain from personal attacks

during comment, and that you address all comments to the Committee only. Any clarifying questions from the Committee must go through the Chair. Comments from the public do not necessarily reflect the viewpoint of the Committee members.

C. DRAFT MINUTES TO BE APPROVED

1. Approve Regular Finance DRAFT Meeting minutes of June 1, 2022.

D. PRESENTATIONS

1. Water CIP and Financial Planning for Project Implementation.

E. UPDATES

1. Finance Update.

F. DISCUSSION

1. Discussion for Possible Board Recommendation Regarding 2012 Bond Refinance.
2. Discussion Regarding Funding Strategies for Replacing Pump Station W.

G. FUTURE DISCUSSION/AGENDA ITEMS

H. ADJOURNMENT

1. Adjourn to the next Standing Finance Committee meeting on October 5, 2022, at the Community Center located at 1601 Discovery Bay Boulevard.

"This agenda shall be made available upon request in alternative formats to persons with a disability, as required by the American with Disabilities Act of 1990 (42 U.S.C. § 12132) and the Ralph M. Brown Act (California Government Code § 54954.2). Persons requesting a disability related modification or accommodation in order to participate in the meeting should contact the Town of Discovery Bay, at (925) 634-1131, during regular business hours, at least forty-eight hours prior to the time of the meeting."

"Materials related to an item on the Agenda submitted to the Town of Discovery Bay after distribution of the agenda packet are available for public inspection in the District Office located at 1800 Willow Lake Road during normal business hours."



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**NOTICE OF THE MEETING
MINUTES OF THE STANDING FINANCE COMMITTEE
OF THE TOWN OF DISCOVERY BAY
Wednesday, June 1, 2022**

Finance Committee Members

*Chair Kevin Graves
Vice-Chair Bryon Gutow*

A. ROLL CALL

1. Call business meeting to order 4:30 p.m.
2. Roll Call – all members were present.

B. PUBLIC COMMENTS (Individual Public Comments will be limited to a 3-minute time limit)

None.

C. DRAFT MINUTES TO BE APPROVED

1. Approve Regular Finance DRAFT Meeting minutes of April 6, 2022.

Vice-Chair Gutow made a Motion to Approve the April 6, 2022, Draft Minutes.
Chair Graves second.

Vote: Motion Carried – AYES: 2, NOES: 0, ABSTAINED: 0, ABSENT: 0

D. PRESENTATIONS

- 1.

E. UPDATES

F. DISCUSSION

1. Finance Review.

Presented by Finance Manager, Julie Carter.

- Water Department - Meter fee collection falls off 2027.
- Wastewater Department – Connection and Capacity Fee 2022-23 Budget gets earmarked for future connection and capacity fees.
- Treasury --Received the majority of District funds from the County.

G. FUTURE DISCUSSION/AGENDA ITEMS

H. ADJOURNMENT

1. Meeting adjourned at 4:51 p.m. to the next Standing Finance Committee meeting on August 3, 2022, at the Community Center located at 1601 Discovery Bay Boulevard.

"This agenda shall be made available upon request in alternative formats to persons with a disability, as required by the American with Disabilities Act of 1990 (42 U.S.C. § 12132) and the Ralph M. Brown Act (California Government Code § 54954.2). Persons requesting a disability related modification or accommodation in order to participate in the meeting should contact the Town of Discovery Bay, at (925) 634-1131, during regular business hours, at least forty-eight hours prior to the time of the meeting."

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CIP and Financial Planning For Project Implementation

Town of Discovery Bay

CIP Project Implementation Funding Meeting

Board Committees

August 3, 2022

Dina Breitstein, General Manager

Jason Coleman and Jacques DeBra, LSCE



Meeting Discussion

1. Introductions
2. TODB – Meeting Priorities
3. CIP Planning/Implementation
4. Long Term Funding Options
 - Financing Sources
 - Grant Funding Sources
5. 2022 Funding Opportunities
6. Next Steps



TODB FY21-22 Budget – Strategic Goals

Strategic Goals



Key Achievements

- ✓ Timely completion of annual audits with unqualified (clean) audit findings
- ✓ Structurally balanced budget
- ✓ Sufficient Reserves

Goals

- Ensure expenditures are consistent with adopted policies
- Move towards paperless documentation. Continue implementation and updating technologies to increase efficiencies to ensure accurate reporting
- Move Town treasury services from Contra Costa County
- Develop and execute financing plan for upcoming Water and Wastewater Projects ✓

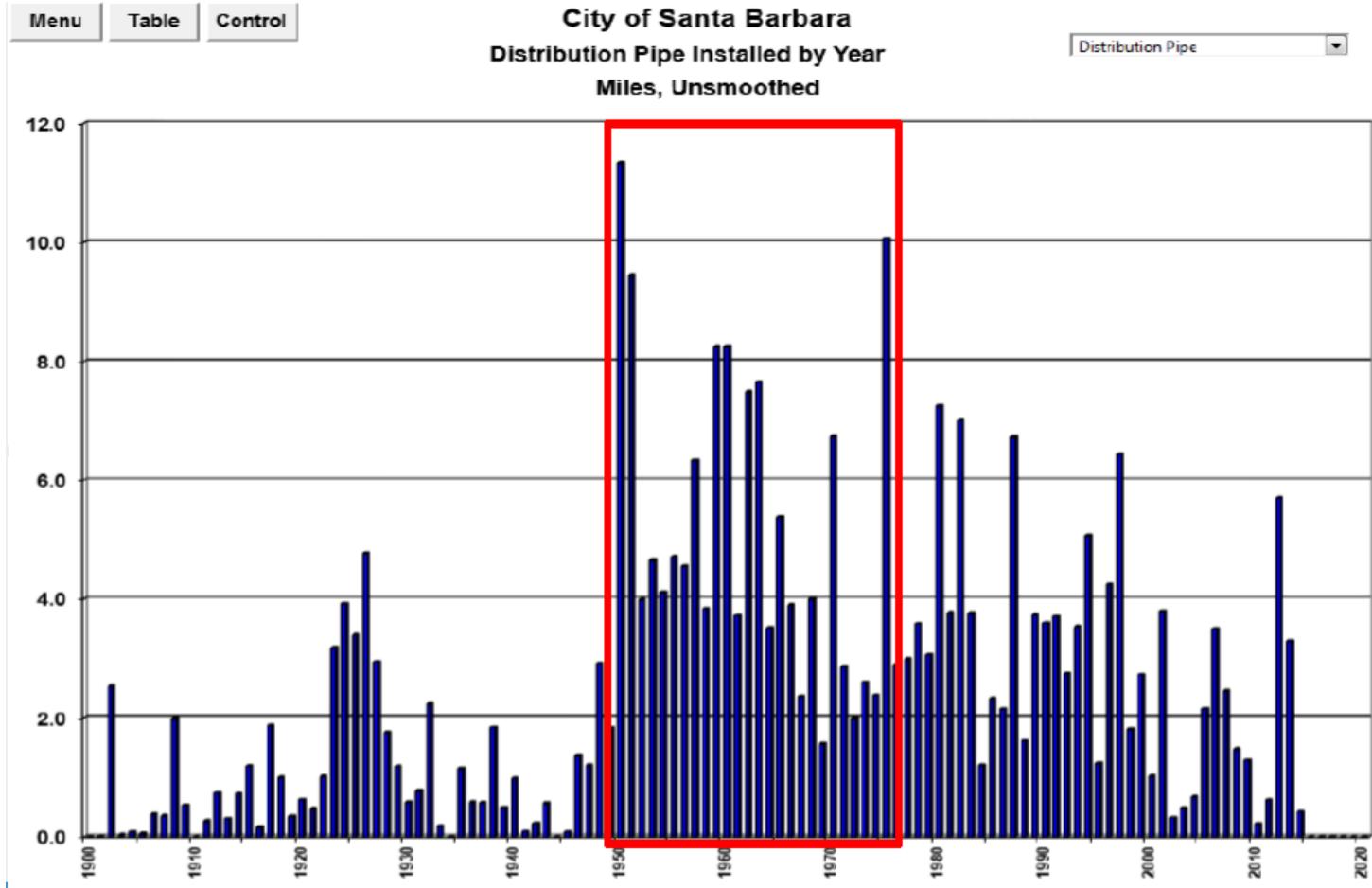


Long term funding needs based on Water and Wastewater CIP Plan priorities and infrastructure risk factors.

CIP Planning – Assessing Infrastructure Risk



CIP Planning – Assessing Infrastructure Risk



City of Santa Barbara Example:
Large % of water mains installed between 1950 and 1976, adding to pre-1950 main replacement backlog over upcoming 20-year planning period.



TODB FY21-22 Budget – CIP Budget

Capital Improvement Details

Account Code	Capital Improvements	Actual FY 2019-2020	Budgeted FY 2020-2021	Actual YTD FY 2020-2021	Budgeted FY 2021-2022	Budgeted FY 2022-2023
20-1156	CIP for Water Supply Capacity (Source, Treatment and Storage)		750,000		1,248,000	2,480,000
20-1170	Upgrades and Maintenance for Existing Water Supply Facilities		350,000		755,500	330,000
20-1170	Water Distribution System/Pipeline Replacements		1,440,000		750,000	750,000
20-1170	Additional Capital Improvements - Water Distribution System & Maintenance		25,000			
20-1170	Master Plans		315,000		50,000	
20-1135/20-1120	Water/WW Combined Project Total (trucks, building repairs, equipment)		296,000		384,000	1,064,000
	Total	\$175,435	\$3,176,000	\$443,512	\$3,187,500	\$4,624,000

In fiscal year 2021/2022, the District will begin the Capital Improvement Projects which include:

- the design and site acquisition for Well #8
- begin long-term mainline pipeline replacement program
- Filter repair at Newport & Willow Treatment Plants
- cathodic protection



TODB FY21-22 Budget – 20 Year Water CIP Plan

Table 1. Summary of Preliminary 20-year Capital Improvement Plan

CIP # Ref	Project Name	Total Cost	0-5 years	5-10 years	10-20 years
			21/22 - 25/26	26/27 - 30/31	31/32 - 40/41
Water Supply Wells					
6001	Well 8 (New) - well and standalone treatment plant	\$4,800,000	\$4,800,000	\$0	\$0
6001	Well 5A (Abandon) - destroy well and decommission site	\$200,000	\$200,000	\$0	\$0
	Well 1B (Replace) - New well onsite, major upgrades, re-use pump	\$2,250,000	\$0	\$2,250,000	\$0
	Well 2 (Upgrade) - Replace electrical panel and motor	\$150,000	\$150,000	\$0	\$0
	Well 6 (Rehab and Upgrade) - THM corrections	\$250,000	\$250,000	\$0	\$0
	Well 4A (Rehab) - every 5 years until replacement	\$450,000	\$150,000	\$150,000	\$150,000
	Well 4A (Replace) - New well onsite, minor upgrades, re-use pump	\$1,500,000	\$0	\$0	\$1,500,000
	Well 7 (Rehab and Upgrade) - Rehab and replace components	\$300,000	\$0	\$0	\$300,000
	Well Site Replacement (Contingency) - most likely Well 2	\$3,000,000	\$0	\$0	\$3,000,000
	Sub-Total	\$12,900,000	\$5,550,000	\$2,400,000	\$4,950,000
Willow Lake Water Treatment Plant					
6007	Filters A, B, C (Rehab) - repair vessel and coating	\$375,000	\$375,000	\$0	\$0
	Filters A, B, C (Rehab) - replace media every 10 years	\$600,000	\$300,000	\$0	\$300,000
	Filters A, B (Replacement) - after service life	\$800,000	\$0	\$0	\$800,000
6006	Storage Tanks A, B, C - inspect and clean every 5 years	\$200,000	\$50,000	\$50,000	\$100,000
	Booster Pump, Jockey Pump, Reclaim Pump (Replacement)	\$320,000	\$280,000	\$40,000	\$0
	VFDs for 4x Booster Pumps	\$300,000	\$300,000	\$0	\$0
	Electrical Switchgear Upgrade	\$200,000	\$0	\$0	\$200,000
	SCADA Upgrade	\$150,000	\$0	\$150,000	\$0
6017	Chemical System Upgrade	\$100,000	\$50,000	\$0	\$50,000
	Diesel Generator Replacement	\$400,000	\$0	\$0	\$400,000
	Station Pipe Repair - pipe, valves, instrumentation	\$100,000	\$0	\$50,000	\$50,000
6008	Site Upgrade - automatic gate taller fence (0-5yr), paving(10-20 yr)	\$350,000	\$100,000	\$0	\$250,000
	Building Repairs - roofing and painting	\$50,000	\$0	\$0	\$50,000
	Sub-Total	\$3,945,000	\$1,455,000	\$290,000	\$2,200,000
Newport Drive Water Treatment Plant					
6007	Filters A, B (Rehab) - repair vessel and coating	\$150,000	\$150,000	\$0	\$0
	Filters A, B (Rehab) - replace media every 10 years	\$375,000	\$125,000	\$125,000	\$125,000
	Filters A, B (Replacement) - after service life	\$1,000,000	\$0	\$0	\$1,000,000
6006	Storage Tank Inspection and Cleaning	\$200,000	\$50,000	\$50,000	\$100,000
	Booster Pump, Jockey Pump, Reclaim Pump (Replacement)	\$400,000	\$200,000	\$80,000	\$120,000
	VFDs for 4x Booster Pumps	\$300,000	\$225,000	\$75,000	\$0
	Electrical Switchgear Upgrade	\$200,000	\$0	\$0	\$200,000
	SCADA Upgrade	\$150,000	\$0	\$0	\$150,000
6017	Chemical System Upgrade	\$100,000	\$50,000	\$0	\$50,000
	Diesel Generator Replacement	\$400,000	\$0	\$0	\$400,000
	Station Pipe Repair - pipe, valves, instrumentation	\$100,000	\$0	\$50,000	\$50,000
6008	Site Upgrade - automatic gate (0-5yr), paving(10-20 yr)	\$275,000	\$25,000	\$0	\$250,000
	Building Repairs - roofing and painting	\$120,000	\$0	\$0	\$120,000
	Sub-Total	\$3,770,000	\$825,000	\$380,000	\$2,565,000
Water Distribution System					
6010	Mainline Replacement - 13 miles AC pipe older than 40 years	\$13,000,000	\$2,000,000	\$3,000,000	\$8,000,000
	Underwater Crossings (11 total) - replace with HDD	\$4,000,000	\$1,200,000	\$800,000	\$2,000,000
6011	Cathodic Protection Systems	\$250,000	\$250,000	\$0	\$0
	Sub-Total	\$17,250,000	\$3,450,000	\$3,800,000	\$10,000,000
	Total 20-Year CIP Budget	\$37,865,000	\$11,280,000	\$6,870,000	\$19,715,000

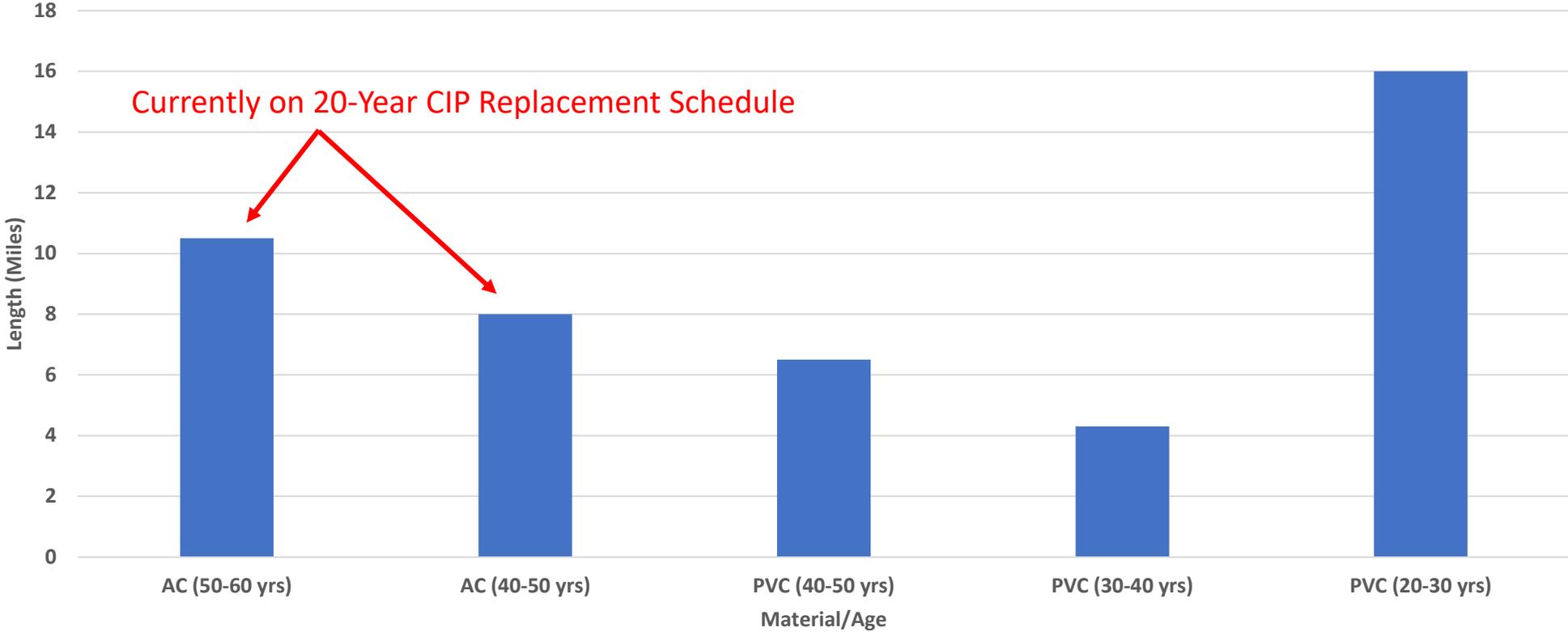
Updated 20-Year Water CIP Plan included in 2022 budget discussions is a good starting point to determine long term funding needs.

The TODB needs to develop a water and sewer CIP funding strategy to address aging infrastructure and asset management risk.



TODB FY21-22 Budget – 20 Year Water CIP Plan

TODB Water System - 2025 Pipe Age, Material Type & Length
10.5 mi. AC Pipe (55%) @ Useful Life Age of 50-60 Years



TODB FY21-22 Budget – 20 Year Water CIP Plan

	Water Distribution System		0-5 Yrs.	5-10 Yrs.	10-20 Yrs.
6010	Mainline Replacement - 13 miles AC pipe older than 40 years	\$13,000,000	\$2,000,000	\$3,000,000	\$8,000,000
	Underwater Crossings (11 total) - replace with HDD	\$4,000,000	\$1,200,000	\$800,000	\$2,000,000
6011	Cathodic Protection Systems	\$250,000	\$250,000	\$0	\$0

AC Pipe Useful Life = 50-60 years; subject to high leak losses and failures as it ages.

Overall, studies have shown that the failure rate for AC pipe increases dramatically with age. After 50 years of use, AC pipe failure rates are at least about one per year per mile of pipe.



TODB FY21-22 Budget – 20 Year Water CIP Plan

Key Factors Affecting Rate of AC Pipe Failure

Age

Overall, however, studies have shown that the failure rate for AC pipe increases dramatically with age. After 50 years of use, AC pipe failure rates are about one per year per mile of pipe.

Diameter

Smaller pipes are more susceptible to failure. Majority of TODB AC pipes are smaller size (under 10 inch)

Failure History

If an AC pipe has failed previously it is more likely to fail again.

Pressure

The higher the pressure (static or transient) the greater the risk of failure.

Soils

Pipes installed in free draining soils are less susceptible to failure. Pipes in reactive clays are more susceptible.

Manufacturing Standard

Pipes manufactured between 1960 and 1978 are less susceptible to failure, all things being equal.

Land Cover

Pipes in the road are more susceptible to failure than pipes in the verge.

Water Quality Risk

Under the Safe Drinking Water Act, asbestos is limited to **7 million fibers per liter (MFL) of water**. There are several notable cases of AC pipe failure and potential health issues from detection of high levels of asbestos in the drinking water.



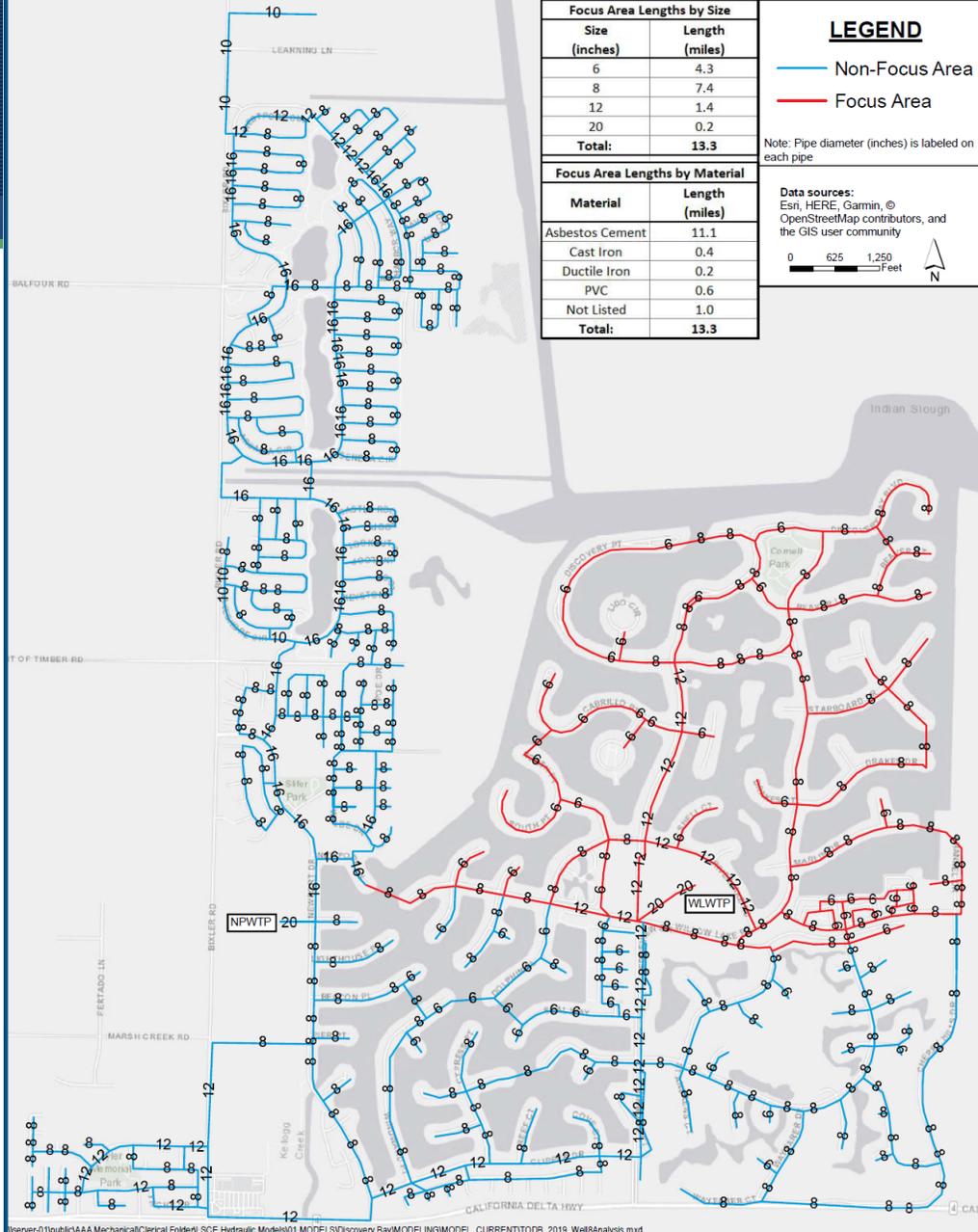
TODB FY21-22 Budget – 20 Year Water CIP Plan

AC Pipe Risk Factors	20-Year Replacement Project Approach	DWSRF Large Project Approach
Age (> 50 years old)	+++	++
Diameter (less than 10 inch)	+++	++
Failure History (examples)	+++	+
Pressure (45-60 psi)	++	++
Soils (Reactive clays, high water)	+++	++
Manufacturing Standard	++	+
Land Cover (3 ft. standard cover)	++	++
Water Quality Risk - SDWA	+++	+
Street/Right-of-Way Alignments	+++	+



+ = low risk; ++ = medium risk; +++ = high risk for AC infrastructure failure/replacement need.

20 Year Water CIP Plan

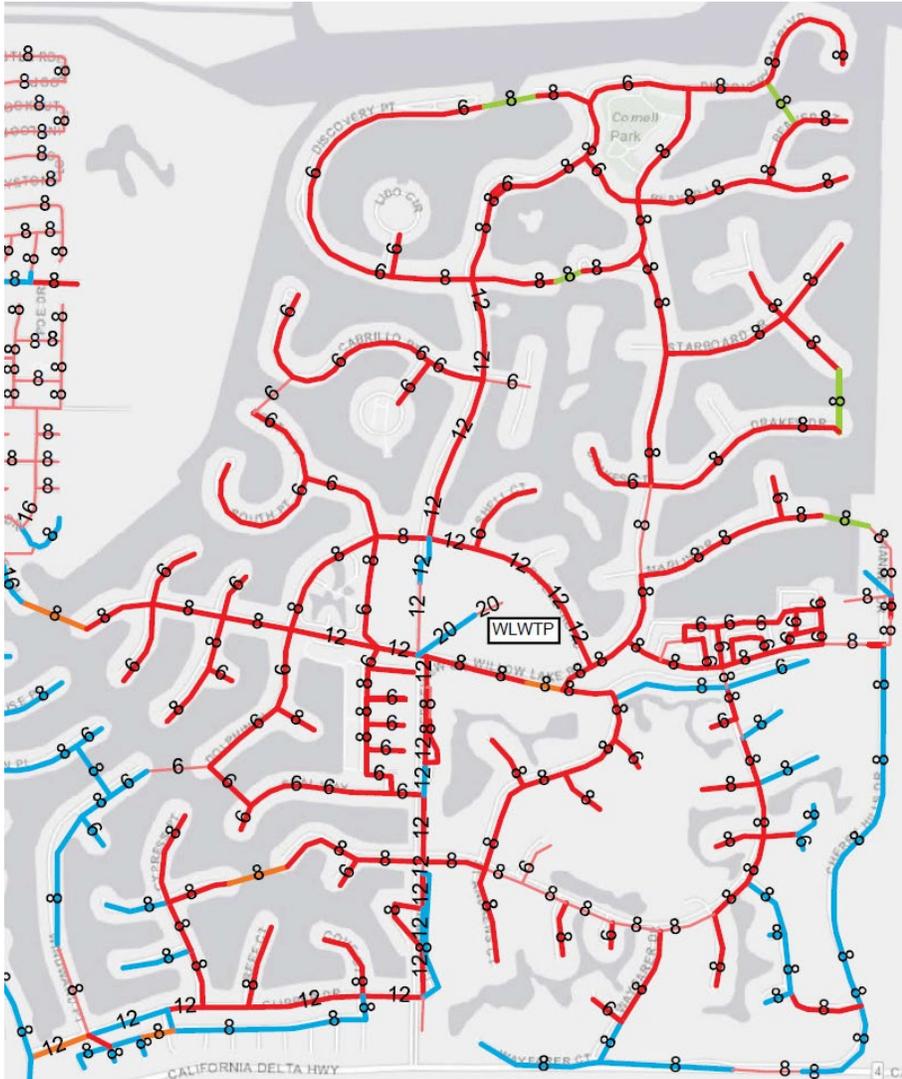


TODB Water CIP Plan

AC pipe replacement focus area with 13.3 miles of AC pipe prioritized for replacement over the next five years. Useful life will be influenced by corrosive soils and calcium leaching from high water table (Corrosion Study, 2022).



TODB FY21-22 Budget – 20 Year Water CIP Plan



TODB Water CIP Plan

AC pipe replacement focus area with 13.3 miles of AC pipe prioritized for replacement over the next five years.

Replacement pipe material will be C-900 plastic pipe with new alignment in street or adjacent right-of-way (off private property).

Old AC pipe will be abandoned in place.



TODB Water CIP Implementation: 2022-2032

Water CIP Priorities	Existing Facilities	5-10 Year CIP Risk Target	Funding Need
Water Distribution Pipeline Replacement Project (up to \$20M)	50 miles mainline piping 6 to 20-inch	13-18 miles AC Pipe 11 Underwater crossings Prioritize (age, defects, etc.)	New funding source required – DWSRF recommended
GW Treatment Upgrade Project – Phase 1 (\$1.2M)	Willow WTP Upgrade	Filtration/backwash system	New funding source required – fund from FY22- 23 budget
Replace Well 1B (\$2.5M)	Existing Well – 1,800 to 1,300 gpm production, capacity in decline	Replacement Well Race against production capacity decline	New funding source required
New Well 8 (\$4.8M)	New facility	1,800 gpm with Wellhead Treatment Plant	Funded by existing bond issuance

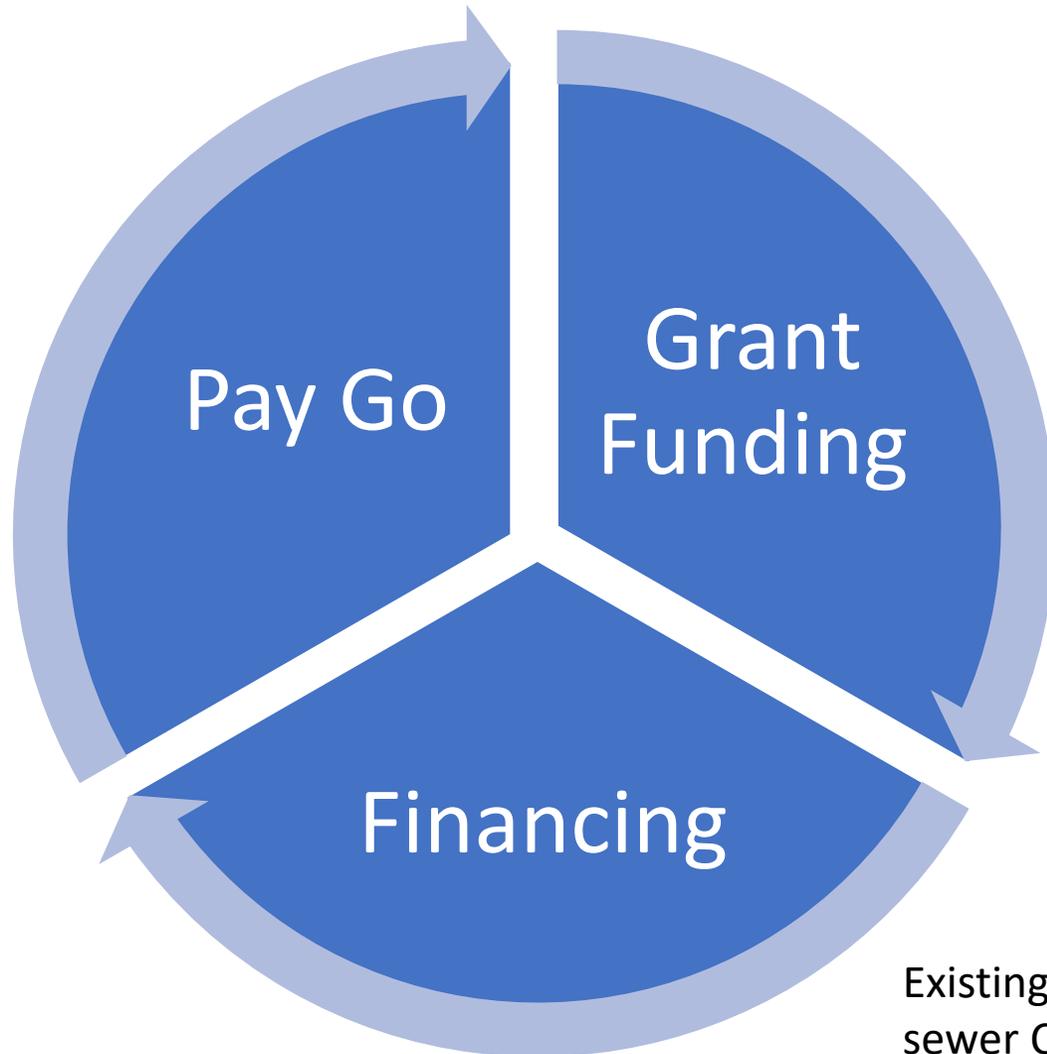


TODB FY21-22 Budget – 20 Year Water CIP Plan

What Is The Most Cost Effective Approach For Water Distribution R&R CIP Implementation?

CIP Cost Factors	20 Year Implementation Bi-Annual Contracts	DWSRF Funded Approach Larger Scale Project
Contract bidding	10 contracts	1 contract
Project planning	10 cycles	1 cycle
Project design	10 design packages	1 design package
Project Admin./Legal Costs	For 10 contracts	1 contract
Contractor Scale	10 smaller contracts	1 large contract
Financing Cost Savings	Bond Market Rates	SRF Rates
Deferred Debt Service Payments	Begin before work begins	Begin one-year after construction
Inflation	More cost inflation impact	Capture current costs/\$
Infrastructure Risk	Higher O&M Costs More pipeline breaks/leaks	Lower O&M Costs Lower failure risk
Overall Estimated Cost Savings		25 to 35%

Common Utility – Long Term Funding Strategy



The long-term utility funding strategy will be unique for each utility and be a function of system needs, infrastructure risk, and market timing.

Existing TODB \$10M bond issuance to cover some water and sewer CIP projects.



Current Grant Funding Opportunities

- SWRCB County Drought Funding Program
- DWR SGMA Implementation Round 2 Grant Funding Program
- DWR IRWM Implementation Round 2 Grant Funding Program
- Various EPA Grants – smaller scale
- Cost Sharing and other arrangements to keep costs low



County Drought Funding Program

- The State Water Board has opened a **County-wide and Regional Funding Solicitation** for counties or eligible partner entities to receive funding to implement regional programs that address drought-related and/or contamination issues for **state small water systems (state smalls) and domestic wells** serving disadvantaged communities (DACs) and low-income households.
- Counties or eligible partner entities that receive funding will be responsible for managing and implementing the program. The State will reimburse the counties or partner entities for eligible costs incurred related to the implementation and management of these programs.
- Available Through SWRCB
 - Emergency water supplies
 - Domestic well repair and replacement and consolidations
 - Likely not a long-term funding source
- Best To Pursue in 2022, funds are limited.



County Drought Funding Program - Criteria

- Eligible project types include:
- Assessment
 - Community outreach
 - Domestic well testing
- Interim Solutions
 - Bottled Water
 - Tanks and hauled water
 - Kiosk filling stations
 - Point of Use/Point of Entry (POU/POE) installation and maintenance
- Long-Term Solutions
 - Well repairs and/or replacements
 - Limited-scale consolidation (such as laterals, above ground interties)
 - POU/POE installation and maintenance, in some cases



DWR SGMA Implementation Round 2 Funding Program

- **DWR SGMA Implementation – Round 2 Grant Funding Cycle**

Grant funding available:	\$230M/competitive
Application Period:	Fall 2022
Purpose:	Assist subbasins to meet GSP sustainability goals.
Basin Priority:	High and Medium priority subbasins
DWR Priorities:	Consistent with GSPs; improves groundwater sustainability.
GSA Priorities:	Offset GSP implementation and SGMA compliance costs.
Cost Share:	Some local cost share may be required.
County/GSA:	Leverage multiple subbasin application submittals. Priority Project development funding (e.g. gw recharge) One Application per Subbasin



DWR IRWM Implementation Round 2 Funding Program

- **DWR IRWM Implementation – Round 2 Grant Funding Cycle**

Grant funding available:	\$193M/competitive
Application Period:	Due August 19, 2022
Purpose:	Assist IRWM Groups Implement IRWMP priorities & goals.
Priority:	IRWM Groups updating/implementing IRWMPs
DWR Priorities:	Consistent with IRWMPs; improves water resource sustainability.
IRWM Priorities:	Offset IRWM Group implementation and compliance costs.
Cost Share:	Some local cost share may be required (50% for non-dac).
IRWM Groups:	Leverage multiple IRWMP application submittals. Priority Project development funding (e.g. gw recharge) Regional projects score the highest in general



Best Available EPA Grant Funding Program

Department: US Environmental Protection Agency

Midsize and Large Drinking Water System Infrastructure Resilience and Sustainability Program

Program Overview

The purpose of this program is to assist midsize and large drinking water systems with increasing their resilience to natural hazards, cybersecurity vulnerabilities, and extreme weather events.

Program Eligibility

Eligible entities include public water systems that serve a community with a population of 10,000 or more.

Funding Information

This program provides \$50 million annually for fiscal years 2022 through 2026. Fifty (50) percent will be used for grants to entities that serve a population between 10,000 and 100,000. The other 50 percent will be used for grants to entities that serve a population greater than 100,000.



Eligible Projects:

- Funds may be used to promote water conservation, enhance water efficiency, create desalination facilities, relocate or renovate existing vulnerable water systems, enhance water supply, and implement measures to increase resiliency to natural hazards, cybersecurity vulnerabilities, or extreme weather events.
- Funds can also be used to form regional water partnerships to collaboratively address documented water shortages.

Eligible Projects:

- Funds may be used to promote water conservation, enhance water efficiency, create desalination facilities, relocate or renovate existing vulnerable water systems, enhance water supply, and implement measures to increase resiliency to natural hazards, cybersecurity vulnerabilities, or extreme weather events.
- Funds can also be used to form regional water partnerships to collaboratively address documented water shortages.



Lowest Cost Financing In Rising Interest Rate Environment

- DWSRF has the cheapest financing available
- WIFIA - #2 (right now)
- California IBank - #3
- Revenue Bonds - #4
- Examples of LSCE Projects – Timing The Market
 - DWSRF Construction Application
 - City of Patterson Meter Replacement Project (\$4M)
 - Terms: 20-year/1.2% interest rate
 - CWSRF Construction Application
 - OLSD Sewer R&R CIP Project (\$25M)
 - Terms: 30-year/0.9% interest rate

Grant funding more selective since TODB is not classified as a disadvantaged community.

WIFIA Construction Application

- OLSD Sewer R&R CIP Project (\$24.5M)
- Terms: 35-year/1.8% interest rate



Lowest Cost Financing In Rising Interest Rate Environment

- DWSRF has the cheapest financing available (still)
 - Construction Application can fund 100% of project costs (planning/design/construction/administration)
 - 30-Year Term Financing/full loan payments begin 1 year after construction
 - 3-Year Construction Period from Loan Agreement Execution
- Structure Applications based on DWSRF funding criteria and priority
- Takes 18-24 months from Application submittal to Funding Agreement execution
- Categorically Exempt projects a big plus (R&R) – CEQA Plus Required
- DWSRF will provide the TODB with the most CIP budget flexibility



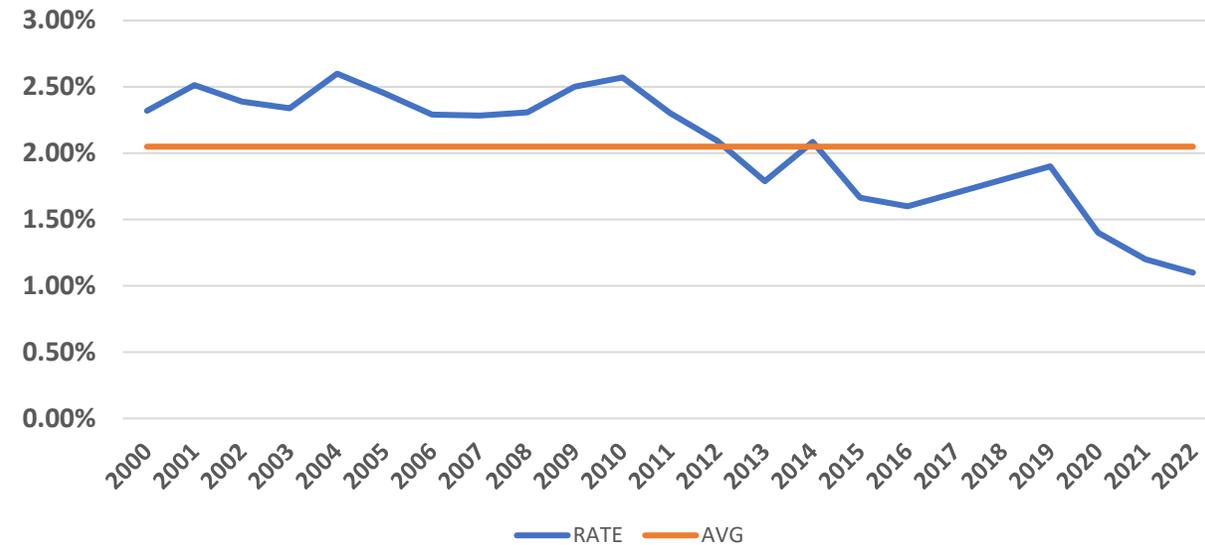
Lowest Cost Financing In Rising Interest Rate Environment

Utility Infrastructure Financing Trends

30-Year Treasury Interest Rate Changes (1980-Present)



California Drinking Water State Revolving Fund Interest Rate History (2000-2022)



DWSRF adjusts annual interest rate each January. Typically 50% of State bond rate.



DWSRF Approach – Implementation Timeline

Town of Discovery Bay – DWSRF Funding Program
 Water Distribution System Pipeline Rehabilitation and Replacement Project
 PROJECT IMPLEMENTATION SCHEDULE - With DWSRF Funding

Water CIP Task (DWSRF Funding)	CY2022				CY2023				CY2024 - 1st Year Construction				CY2025 - 2nd Year Construction				CY2026 - 3rd Year Construction			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
TODB Water CIP Planning																				
TODB Budget Approval - w/CIP Plan																				
Project Design/CEQA Approval																				
DWSRF Construction Application				Submit																
DWSRF Funding Approval Process								Ag. Execution												
Construction - Bid/Award																				
Construction																				
Construction Management																				
Ongoing Start-up & Testing																				
Project Closeout																				X
DWSRF Reimbursement Processing									X	X	X	X	X	X	X	X	X	X	X	X
DWSRF Reporting/Updates									X	X	X	X	X	X	X	X	X	X	X	X
Project Budget Allocation-\$13.3M																				

DWSRF Project Budget \$13.3M - Includes planning, design and construction costs and assumes some economies of scale for larger project scale.
 DWSRF will reimburse for 100% of TODB Project costs (including planning, design and construction costs).
 LSCEI would prepare 100% design documents to expedite DWSRF Construction Application review and approval process; 90% design documents required for funding approval.
 Project budget assumes that Project is exempt from CEQA due to the fact that the project will replace existing facilities with the same purpose, function and capacity.



DWSRF Approach – Implementation Budget

TODB Water Distribution System Pipeline Rehab & Replacement Project					
DWSRF General Package - Estimated Final Project Capital Costs & Funding Summary					
Cost Classification	Total Project Costs	Other Financing	Requested Financing	Comments	Avg. 20-Year CIP Approach
A. Facilities Planning-w/funding	\$97,500	\$0	\$97,500	DWSRF Appl/CEQA	\$139,286
B. Facilities Design-100%	\$585,000	\$0	\$585,000	Efficient Design	\$835,714
C. Construction-AC Pipe/undercrossings	\$15,697,500	\$0	\$15,697,500	1 Large CIP Project	\$22,425,000
C. Construction Management	\$975,000	\$0	\$975,000	Streamlined CM	\$1,392,857
D. Value Engineering	\$0	\$0	\$0		\$0
E. Administration-funding/reporting	\$195,000	\$0	\$195,000	DWSRF Reporting	\$278,571
G. Contingency	\$1,950,000	\$0	\$1,950,000	Lower end contingency	\$2,785,714
H. Pre-purchase Materials/Equip.	\$0	\$0	\$0		\$0
I. Land and Right-of-Way	\$0	\$0	\$0		\$0
J. Other	\$0	\$0	\$0		\$0
K. Total Project Costs	\$19,500,000	\$0	\$19,500,000	\$0	\$27,857,143

Includes: 13.3 mi. AC Pipe Replacement and 11 undercrossings (CIP 6010) and Cathodic Protection Project (CIP 6011).

LSCE's extensive knowledge and understanding of the TODB water system and water CIP funding and implementation experience will facilitate cost effective project implementation costs.



DWSRF Funding Approach – Budget Benefits

- DWSRF Funding (12/31/2023 approval)
 - Loan Amount = \$20M (conservative round figure) (planning/design/construction/administration)
 - 30-Year Term Financing/assumes 1.6% interest rate
 - Annual Debt Service = \$840,000/year (full loan payments begin 1 year after construction)
- First reimbursement for 100% Planning/Design Costs
- Payments during construction – interest only (payments ramp up slowly)
- Budget flexibility to pay-go fund other smaller CIP projects
- Future water asset risk reduced
- DWSRF will provide the TODB with the most CIP budget flexibility



Next Steps

- Recommendations
 - Update long term funding strategies – water and wastewater
 - Pursue DWSRF Construction Application For Water Distribution Pipe R&R Project in 2022
 - Fund as much as possible at lowest rate (refer to 20-year CIP Plan)
 - 90% Design required for funding approval – LSCE can complete for low cost with system knowledge
 - Pursue SGMA Implementation & IRWM Round 2 grant funding in 2022
 - For Well Projects if SGMA compliance sustainability is achieved
 - For Well Projects if project is a priority for the IRWM Group
 - Pursue one EPA grant opportunity with the highest chance for success
 - Pursue County Drought Funding through County if consolidation opportunities exist
 - Collaborate and leverage grant funding opportunities where possible





Town of Discovery Bay Unaudited Financials As of June 30, 2022

August 3rd, 2022 Finance Committee Meeting

Presented by: Julie Carter, Finance Manager

What's New?

- Fiscal Year 2022 - Preliminary
- Non-cash items (depreciation & amortization) and audit entries are not reflected in these statements.
- 2022 Bonds have been recorded.
- Addt'l entries will be made as invoices come in for FY 2021/2022
- Audit scheduled for December
- Detailed Financials are distributed for your review.

Town of Discovery Bay Water Department					
in 000's	Actual As of 6/30/2022	FY 2022 Budget	Variance to Budget	% of Budget	Notes
<u>Revenue</u>					
Water Charges - Usage	2,814	2,817	3	100%	
Water - Account Charge - SEC	1,574	1,570	(4)	100%	
Meter Installation Fee	336	335	(1)	100%	
Meter Charge - Commercial	88	80	(8)	110%	
Connection & Capacity Fees	5	31	26	16%	
Other	116	13	(103)	925%	67K GSA Grant/Developer Reimb.
Total Revenue	4,932	4,845	(87)	102%	
<u>Expenses</u>					
Employee Expenses	710	846	136	84%	
Consulting Expenses	218	306	88	71%	
Water Service Contracts	1,217	833	(384)	146%	\$430K Filter Rehab Willow & Newport
Utilities	489	596	107	82%	
Repairs & Maintenance	414	474	60	87%	
Construction Matl/Repairs & Supplies	372	195	(177)	191%	New Meter Endpointes
Debt Service	147	456	309	32%	
Liability & Property Insurance	95	94	(0)	101%	Annual Payment
Bank Fees, Postage, etc.	67	72	4	94%	
Subscriptions, Memberships, Software etc.	63	70	7	89%	
Permits & Fees	52	66	14	78%	Annual Permits pd throughout year
Professional Fee Legal & Accounting	32	106	74	30%	
Miscellaneous	121	110	(11)	110%	\$36k Chemicals
Total Expenses	3,998	4,224	226	95%	
Net Revenue over Expenditures	935	621	(313)		

Town of Discovery Bay Wastewater Department					
in 000's	Actual As of 6/30/2022	FY 2022 Budget	Variance to Budget	% of Budget	Notes
Revenue					
Waste Water - Account Charge - SEC	6,087	6,037	(50)	101%	
Sewer Charges - Commercial	115	157	42	73%	
Connection & Capacity Fees	12	85	73	15%	
County Zones Vehicle Reimbursable	0	0	0	0%	
County Zones Payroll Reimbursable	13	0	(13)	0%	Reimbursement Special Zone Exps
Other	8	16	8	51%	7K PG&E Dewatering
Total Revenue	6,235	6,295	60	99%	
Expenses					
Employee Expenses	813	1,002	188	81%	
Consulting Expenses	86	234	148	37%	
Wastewater Service Contracts	1,623	1,534	(89)	106%	\$75k Lift Station E; \$34k Lakeshore Pump LS
Utilities	540	595	55	91%	
Repairs & Maintenance	23	24	2	93%	
Material & Supplies	0	3	3	0%	
Debt Service	1,203	1,343	140	90%	
Liability & Property Insurance	142	142	(0)	100%	Annual Payment
Bank Fees, Postage, etc.	4	5	1	89%	
Subscriptions, Memberships, Software etc.	52	67	15	78%	
Permits & Fees	60	147	86	41%	
Professional Fee Legal & Accounting	41	183	142	22%	
Miscellaneous	67	142	76	47%	
Total Expenses	4,654	5,420	766	86%	
Net Revenue over Expenditures	1,582	876	(706)		

Town of Discovery Bay					
L&L Zone 8					
in 000's	Actual As of 6/30/2022	FY 2022 Budget	Variance to Budget	% of Budget	Notes
Revenue					
Property Tax	763	691	(72)	110%	
Community Center Program Fees	35	34	(1)	103%	
Rentals	38	38	(0)	101%	
County Zones Vehicle Reimbursable	54	75	21	72%	
County Zones Landscape Reimbursable	0	0	0	0%	
Interest Income	0	0	0	0%	
Other	80	17	(63)	476%	EBRP Grant \$68K
Total Revenue	970	855	(115)	114%	
Expenses					
Employee Expenses	299	427	128	70%	
Program Costs	15	23	8	66%	
Utilities	175	205	30	85%	
Repairs & Maintenance	141	84	(57)	168%	Updating DB Blvd Island and Cons. Core
Material & Supplies	6	11	4	60%	
Liability & Property Insurance	8	11	3	73%	Annual Payment
Bank Fees, Postage, etc.	2	4	2	54%	
Subscriptions, Memberships, Software etc.	7	11	4	62%	
Permits & Fees	3	5	2	57%	
Professional Fees	9	14	4	69%	
Miscellaneous	50	67	16	75%	
Total Expenses	715	859	144	83%	
Net Revenue over Expenditures	255	(5)	(260)		

Town of Discovery Bay					
L&L Zone 9					
in 000's	Actual As of 6/30/2022	FY 2022 Budget	Variance to Budget	% of Budget	Notes
Revenue					
Assessment Income	151	151	0	100%	
County Zones Vehicle Reimbursable	13	13	(0)	103%	
Total Revenue	164	164	(0)	100%	
Expenses					
Employee Expenses	28	60	32	46%	
Consulting Expenses	1	2	1	50%	
Utilities	25	32	7	79%	
Repairs & Maintenance	23	26	2	91%	
Liability & Property Insurance	6	3	(3)	200%	Annual Payment
Subscriptions, Memberships, Software etc.	0	1	1	5%	
Permits & Fees	0	1	0	10%	
Professional Fees	3	4	0	88%	
Miscellaneous	17	16	(1)	106%	
Total Expenses	104	145	41	72%	
Net Revenue over Expenditures	60	19	(42)		

TOWN OF DISCOVERY BAY
 COMBINED CASH INVESTMENT
 JUNE 30, 2022

COMBINED CASH ACCOUNTS

01-1009	XPRESS DEPOSIT ACCOUNT	83,593.04
01-1010	ECC BANK TOWN CHECKING ACCOUNT	18,611,661.25
01-1011	ECC BANK TOWN GENERAL ACCOUNT	136,663.12
01-1012	ECC BANK COMMUNITY CTR ACCT	331,973.61
01-1013	CCC FUNDS TOWN FUND 8058	125,550.33
01-1014	CCC ZONE 8 FUND 8059	6,096.73
01-1015	CCC ZONE 9 FUND 8061	2,127.05
01-1016	BAC BANK - L & L ZONE 9	313,994.39
01-1018	DEVELOPMENT ACCOUNT	1,572,585.68
01-1020	US BANK - BOND	16,506,825.44
01-1022	ECC RECREATION ACCOUNT	1,854,779.62
01-1075	UTILITY CASH CLEARING	47.94
01-1077	ACCOUNTS RECEIVABLE CASH CLEAR	855.00
01-2000	AP LIABILITY ACCOUNT FUND 01	(521.40)
	TOTAL COMBINED CASH	39,546,231.80
01-1000	CASH ALLOCATED TO OTHER FUNDS	(39,546,231.80)
	TOTAL UNALLOCATED CASH	<u>.00</u>

CASH ALLOCATION RECONCILIATION

10	ALLOCATION TO ADMINISTRATION	75,878.93
20	ALLOCATION TO WATER	8,684,967.28
21	ALLOCATION TO WASTEWATER	10,287,024.61
40	ALLOCATION TO L&L 8	1,850,486.56
41	ALLOCATION TO L&L 9	315,963.58
50	ALLOCATION TO FINANCING AUTHORITY	18,000,007.23
60	ALLOCATION TO COMMUNITY CENTER	331,903.61
	TOTAL ALLOCATIONS TO OTHER FUNDS	39,546,231.80
	ALLOCATION FROM COMBINED CASH FUND - 01-1000	(39,546,231.80)
	ZERO PROOF IF ALLOCATIONS BALANCE	<u>.00</u>

TOWN OF DISCOVERY BAY

BALANCE SHEET

JUNE 30, 2022

ADMINISTRATION

ASSETS

10-1000	CASH IN COMBINED FUND	75,878.93	
10-1010	PETTY CASH	(94.35)	
10-1030	ACCOUNTS RECEIVABLES	61,656.02	
	TOTAL ASSETS		<u>137,440.60</u>

LIABILITIES AND EQUITY

LIABILITIES

10-2000	ACCOUNTS PAYABLES	16,155.47	
	TOTAL LIABILITIES		16,155.47

FUND EQUITY

UNAPPROPRIATED FUND BALANCE:			
10-2910	NET ASSETS - UNRESTRICTED	286,592.82	
10-2915	NET ASSETS - UNRESTRICTED CCC	6,153.17	
10-2980	RETAINED EARNINGS	(153,490.45)	
10-2981	COUNTY RECONCILIATION	(195.30)	
	REVENUE OVER EXPENDITURES - YTD	(17,775.11)	
	BALANCE - CURRENT DATE	121,285.13	
	TOTAL FUND EQUITY		<u>121,285.13</u>
	TOTAL LIABILITIES AND EQUITY		<u>137,440.60</u>

TOWN OF DISCOVERY BAY
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 12 MONTHS ENDING JUNE 30, 2022

ADMINISTRATION

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>ADMINISTRATION REVENUE</u>						
10-31-5226	LANDSCAPE REIMBURSABLE	15,247.32	43,910.84	35,000.00	(8,910.84)	125.5
	TOTAL ADMINISTRATION REVENUE	15,247.32	43,910.84	35,000.00	(8,910.84)	125.5
	TOTAL FUND REVENUE	15,247.32	43,910.84	35,000.00	(8,910.84)	125.5

TOWN OF DISCOVERY BAY
 EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 12 MONTHS ENDING JUNE 30, 2022

		ADMINISTRATION				
		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
		<u> </u>				
<u>ADMINISTRATION EXPENDITURES</u>						
10-41-7529	LANDSCAPE RELATED REIMBURSABLE	4,771.24	61,685.95	35,000.00	(26,685.95)	176.3
	TOTAL ADMINISTRATION EXPENDITURES	<u>4,771.24</u>	<u>61,685.95</u>	<u>35,000.00</u>	<u>(26,685.95)</u>	<u>176.3</u>
	TOTAL FUND EXPENDITURES	<u>4,771.24</u>	<u>61,685.95</u>	<u>35,000.00</u>	<u>(26,685.95)</u>	<u>176.3</u>
	NET REVENUE OVER EXPENDITURES	<u>10,476.08</u>	<u>(17,775.11)</u>	<u>.00</u>	<u>17,775.11</u>	<u>.0</u>

TOWN OF DISCOVERY BAY

BALANCE SHEET

JUNE 30, 2022

WATER

ASSETS

20-1000	CASH IN COMBINED FUND	8,684,967.28	
20-1010	PETTY CASH	237.74	
20-1030	ACCOUNTS RECEIVABLES- UTILITY	419,675.81	
20-1031	AR- NON UTILITY	21,155.72	
20-1033	ACCOUNTS RECEIVABLE METER INST	38,681.73	
20-1040	ALLOWANCE FOR DOUBTFUL ACCOUNT	(66,274.01)	
20-1045	ADV ON SUPPLEMENTAL TAX	332.98	
20-1060	PREPAID EXPENSES	164,543.72	
20-1100	EQUIPMENT	272,739.29	
20-1105	LAND	108,000.00	
20-1110	OFFICE FURNITURE & EQUIP	61,891.44	
20-1120	VEHICLES	77,434.31	
20-1130	ACCUMULATED DEPRECIATION	(5,048,166.37)	
20-1135	BUILDING & IMPROV	259,020.83	
20-1150	CIP-BUILDINGS & IMPROV	12,850.00	
20-1160	CIP - WATER	1,250,755.27	
20-1170	STRUCTURES & IMPROV-WATER	2,462,232.63	
20-1171	TREATMENT & COLLECTION	11,207,308.37	
	TOTAL ASSETS		19,927,386.74

LIABILITIES AND EQUITYLIABILITIES

20-2000	ACCOUNTS PAYABLES	805,627.26	
20-2002	RETENTIONS PAYABLE	308.92	
20-2010	ACCRUED INTEREST PAYABLES	7,510.54	
20-2101	ACCRUED VACATION LIABILITY	34,905.60	
20-2102	DEPOSIT LIABILITY	31,286.97	
20-2280	DEBIT SERVICE INSTALLMENT PMT	2,191,200.00	
	TOTAL LIABILITIES		3,070,839.29

FUND EQUITY

20-2500	INVESTED IN CAPITAL ASSETS	5,858,051.53	
	UNAPPROPRIATED FUND BALANCE:		
20-2910	NET ASSETS - UNRESTRICTED	2,313,113.86	
20-2980	RETAINED EARNINGS	7,750,808.76	
	REVENUE OVER EXPENDITURES - YTD	934,573.30	
	BALANCE - CURRENT DATE	10,998,495.92	
	TOTAL FUND EQUITY		16,856,547.45
	TOTAL LIABILITIES AND EQUITY		19,927,386.74

TOWN OF DISCOVERY BAY
REVENUES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING JUNE 30, 2022

WATER

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>WATER REVENUE</u>					
20-31-5102 SEC COLLECTIONS ACCOUNT CHARGE	35,627.04	1,573,534.68	1,569,960.64	(3,574.04)	100.2
20-31-5145 METER INSTALLATION FEE	27,979.10	336,196.11	335,218.00	(978.11)	100.3
20-31-5151 GRANT	.00	67,569.63	.00	(67,569.63)	.0
20-31-5179 MISC-WATER SERVICE FEES	2,295.31	17,603.90	10,000.00	(7,603.90)	176.0
20-31-5226 WATER METER RENTAL	200.00	525.00	500.00	(25.00)	105.0
20-31-5243 OTHER	(19,278.74)	29,967.79	2,000.00	(27,967.79)	1498.4
20-31-6000 WATER CHARGES	333,838.63	2,813,684.02	2,816,625.00	2,940.98	99.9
20-31-6030 CONNECTION FEES CIP	.00	100.00	6,000.00	5,900.00	1.7
20-31-6045 CAPACITY FEE CIP	.00	4,850.00	15,000.00	10,150.00	32.3
20-31-6046 PERMIT FEE	.00	.00	5,000.00	5,000.00	.0
20-31-6047 INSPECTION FEE	.00	160.00	5,000.00	4,840.00	3.2
20-31-6086 METER CHARGE-COMMERCIAL	7,177.38	88,288.11	80,000.00	(8,288.11)	110.4
TOTAL WATER REVENUE	387,838.72	4,932,479.24	4,845,303.64	(87,175.60)	101.8
TOTAL FUND REVENUE	387,838.72	4,932,479.24	4,845,303.64	(87,175.60)	101.8

TOWN OF DISCOVERY BAY
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING JUNE 30, 2022

WATER

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>WATER EXPENDITURES</u>					
20-41-7000 SALARY & WAGES	39,159.35	524,431.30	608,549.44	84,118.14	86.2
20-41-7001 OVERTIME	.00	.00	2,000.00	2,000.00	.0
20-41-7003 ER TAXES	2,905.94	25,389.95	60,854.94	35,464.99	41.7
20-41-7030 GROUP INSURANCE	7,142.10	94,299.57	121,000.00	26,700.43	77.9
20-41-7045 WORKERS COMP	(18,474.88)	8,244.23	14,720.00	6,475.77	56.0
20-41-7060 457 B/401A PLANS	1,283.20	28,571.40	44,800.00	16,228.60	63.8
20-41-7105 REIMBURSEMENT OF INSURANCE	.00	(8,864.53)	(40,000.00)	(31,135.47)	(22.2)
20-41-7150 TEMPORARY EMPLOYEES	6,488.15	34,484.69	3,000.00	(31,484.69)	1149.5
20-41-7165 BOARD OF DIRECTORS COMPENSATIO	2,116.00	12,696.00	22,500.00	9,804.00	56.4
20-41-7180 TRAINING CONFERENCES TRAVEL	87.30	3,846.72	31,000.00	27,153.28	12.4
20-41-7181 TRAVEL & MEETINGS - BOD	98.89	98.89	.00	(98.89)	.0
20-41-7210 DUES & SUBSCRIPTIONS	.00	.00	500.00	500.00	.0
20-41-7225 MEMBERSHIPS	.00	11,369.85	8,000.00	(3,369.85)	142.1
20-41-7255 TODB SPONSORED EVENTS	.00	.00	4,000.00	4,000.00	.0
20-41-7271 CONSULTING SERVICES	16,353.46	218,483.16	306,300.00	87,816.84	71.3
20-41-7272 WATER SERVICE CONTRACT	59,948.23	701,917.96	700,000.00	(1,917.96)	100.3
20-41-7276 CONTRACT MAILING	3,266.87	38,581.10	41,000.00	2,418.90	94.1
20-41-7280 VEOLIA PASS-THRU EXPENSES	431,042.00	514,821.58	132,500.00	(382,321.58)	388.5
20-41-7286 LEGAL - GENERAL	2,558.92	19,636.76	59,455.00	39,818.24	33.0
20-41-7288 LEGAL - LITIGATION	.00	.00	18,800.00	18,800.00	.0
20-41-7301 ANNUAL AUDIT SERVICES	.00	12,233.00	27,500.00	15,267.00	44.5
20-41-7317 ADVERTISING	20.52	105.48	2,000.00	1,894.52	5.3
20-41-7318 PUBLIC RELATIONS	.00	.00	6,000.00	6,000.00	.0
20-41-7319 INTERNET WEBSITE	192.00	1,920.00	4,800.00	2,880.00	40.0
20-41-7345 PUBLIC COMMUNICATIONS AND NOTI	.00	.00	2,400.00	2,400.00	.0
20-41-7361 TELEPHONE - GENERAL	.00	3,971.80	5,500.00	1,528.20	72.2
20-41-7362 TELECOM - NETWORKING	10.01	6,514.43	5,600.00	(914.43)	116.3
20-41-7363 TELEPHONE - CELLULAR	326.12	3,798.90	6,000.00	2,201.10	63.3
20-41-7376 CONSTRUCTION MATERIAL REPAIR	2,175.23	50,910.10	125,000.00	74,089.90	40.7
20-41-7392 VEHICLE & EQUIPMENT - FUEL	.00	9,783.80	10,000.00	216.20	97.8
20-41-7393 VEHICLE & EQUIPMENT SUP & REP	.00	5,213.35	4,400.00	(813.35)	118.5
20-41-7404 WATER METER AND REGISTERS	5,616.79	321,104.94	70,000.00	(251,104.94)	458.7
20-41-7406 GENERAL REPAIRS	41,165.77	398,991.66	450,000.00	51,008.34	88.7
20-41-7409 INFO SYSTEM - MAINTENANCE	1,716.00	21,132.29	22,000.00	867.71	96.1
20-41-7410 EQUIPMENT MAINTENANCE	362.83	2,077.47	3,600.00	1,522.53	57.7
20-41-7411 SOFTWARE HOSTING	1,925.06	29,858.66	35,845.41	5,986.75	83.3
20-41-7412 COMPUTER EQUIPMENT & SUPPLIES	.00	1,277.81	3,500.00	2,222.19	36.5
20-41-7413 MISCELLANEOUS SMALL TOOLS	174.67	3,965.11	4,000.00	34.89	99.1
20-41-7414 EQUIPMENT REPAIR	.00	653.10	400.00	(253.10)	163.3
20-41-7415 COMPUTER SOFTWARE	.00	594.43	4,000.00	3,405.57	14.9
20-41-7422 MINOR EQUIPMENT/FURNITURE	.00	.00	2,000.00	2,000.00	.0
20-41-7423 OFFICE FURNITURE	.00	.00	5,000.00	5,000.00	.0
20-41-7424 POSTAGE	.00	2,163.39	1,000.00	(1,163.39)	216.3
20-41-7425 OFFICE SUPPLIES	352.47	11,115.53	10,000.00	(1,115.53)	111.2
20-41-7437 RENT PUBLIC MEETINGS	.00	.00	200.00	200.00	.0
20-41-7438 BUILDING RENT	.00	13,200.00	13,200.00	.00	100.0
20-41-7439 EQUIPMENT RENTAL/LEASING	39.50	1,091.40	3,000.00	1,908.60	36.4
20-41-7440 FACILITY MAINTENANCE - LANDSCA	220.89	4,470.89	5,000.00	529.11	89.4
20-41-7441 BUILDING MAINTENANCE	498.56	6,743.39	12,000.00	5,256.61	56.2
20-41-7451 INSURANCE LIABILITY & PROPERTY	.00	94,864.91	94,365.00	(499.91)	100.5
20-41-7466 PERMITS & FEES	1,754.00	47,013.70	45,000.00	(2,013.70)	104.5
20-41-7469 PERSONAL PROTECTIVE EQUIPMENT	.00	1,545.72	3,000.00	1,454.28	51.5

TOWN OF DISCOVERY BAY
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING JUNE 30, 2022

WATER

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
20-41-7470 SAFETY EQUIPMENT & SUPPLIES	.00	126.54	1,400.00	1,273.46	9.0
20-41-7481 UTILITIES/ELECTRICAL COST	48,239.40	467,338.60	567,069.05	99,730.45	82.4
20-41-7483 UTILITIES/WASTE COST	715.63	7,383.96	12,000.00	4,616.04	61.5
20-41-7495 CHEMICALS	2,931.69	36,585.79	.00	(36,585.79)	.0
20-41-7510 FREIGHT	.00	.00	800.00	800.00	.0
20-41-7511 UPS/COURIER	.00	.00	320.00	320.00	.0
20-41-7526 MISCELLANEOUS BANK CHARGES	1,988.66	24,317.59	25,000.00	682.41	97.3
20-41-7527 MISCELLANEOUS SERVICES & SUPPL	30.00	1,235.16	1,500.00	264.84	82.3
20-41-7532 MISCELLANEOUS	.00	(23,076.63)	2,000.00	25,076.63	(1153.
20-41-7533 BAD DEBT	.00	.00	5,000.00	5,000.00	.0
20-41-7534 SPECIAL EXPENSE	.00	2,519.72	.00	(2,519.72)	.0
20-41-7536 OPERATING TRANSFER OUT	.00	.00	455,844.10	455,844.10	.0
20-41-7537 DEBT SERVICE	.00	147,110.00	.00	(147,110.00)	.0
20-41-7545 REVENUE COLLECTION	.00	2,099.10	2,400.00	300.90	87.5
20-41-7547 PAYROLL WIRE TRANSFER FEE	47.40	283.50	1,040.00	756.50	27.3
20-41-7549 PUBLIC WORKS - PERMITS	.00	4,530.63	20,000.00	15,469.37	22.7
20-41-7550 PROPERTY TAXES	.00	157.09	1,200.00	1,042.91	13.1
20-41-7587 DEVELOPER DEPOSIT REIMBURSEMEN	3,053.50	42,971.00	3,000.00	(39,971.00)	1432.4
TOTAL WATER EXPENDITURES	667,532.23	3,997,905.94	4,223,862.94	225,957.00	94.7
TOTAL FUND EXPENDITURES	667,532.23	3,997,905.94	4,223,862.94	225,957.00	94.7
NET REVENUE OVER EXPENDITURES	(279,693.51)	934,573.30	621,440.70	(313,132.60)	150.4

TOWN OF DISCOVERY BAY

BALANCE SHEET

JUNE 30, 2022

WASTEWATER

ASSETS

21-1000	CASH IN COMBINED FUND	10,287,024.61	
21-1010	PETTY CASH	356.61	
21-1030	ACCOUNTS RECEIVABLES-UTILITY	18,336.79	
21-1031	AR - NON UTILITY	(8,586.86)	
21-1033	AR PAYROLL	34,983.33	
21-1040	ALLOWANCE FOR DOUBTFUL ACCOUNT	(2,602.26)	
21-1045	ADV ON SUPPLEMENTAL TAX	499.46	
21-1060	PREPAID EXPENSES	220,881.10	
21-1100	EQUIPMENT	744,484.76	
21-1105	LAND	199,000.00	
21-1110	OFFICE FURNITURE & EQUIP	90,175.96	
21-1120	VEHICLES	389,950.12	
21-1130	ACCUMULATED DEPRECIATION	(19,525,729.92)	
21-1135	BUILDING & IMPROV	474,732.97	
21-1150	CIP-BUILDINGS & IMPROV	19,275.00	
21-1155	CIP - WASTEWATER	8,625,688.16	
21-1156	TREATMENT & COLLECTION	43,720,969.90	
21-1170	STRUCTURES & IMPROV-SEWER	6,737,052.47	
	TOTAL ASSETS		52,026,492.20

LIABILITIES AND EQUITYLIABILITIES

21-2000	ACCOUNTS PAYABLES	396,728.32	
21-2010	ACCRUED INTEREST PAYABLES	60,767.07	
21-2101	ACCRUED VACATION LIABILITY	48,122.05	
21-2205	457(B)/401(A) PAYABLE	5,481.00	
21-2210	FLEX SPENDING LIABILITIES	(356.51)	
21-2280	DEBIT SERVICE INSTALLMENT PMT	17,728,800.00	
	TOTAL LIABILITIES		18,239,541.93

FUND EQUITY

21-2500	INVESTED IN CAPITAL ASSETS	11,316,645.49	
	UNAPPROPRIATED FUND BALANCE:		
21-2905	CONTRIBUTED CAPITAL	18,757,813.00	
21-2910	NET ASSETS - UNRESTRICTED	(1,260,367.65)	
21-2980	RETAINED EARNINGS	3,391,091.50	
	REVENUE OVER EXPENDITURES - YTD	1,581,767.93	
	BALANCE - CURRENT DATE	22,470,304.78	
	TOTAL FUND EQUITY		33,786,950.27
	TOTAL LIABILITIES AND EQUITY		52,026,492.20

TOWN OF DISCOVERY BAY
REVENUES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING JUNE 30, 2022

WASTEWATER

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>WASTEWATER REVENUE</u>					
21-31-5101 SEC COLLECTIONS WASTEWATER	137,824.98	6,087,296.32	6,037,153.20	(50,143.12)	100.8
21-31-5177 REIMBURSEMENTS	.00	.00	6,300.00	6,300.00	.0
21-31-5243 OTHER	307.94	8,351.40	10,000.00	1,648.60	83.5
21-31-6015 SEWER CHARGES-COMMERCIAL	9,333.44	114,534.50	157,000.00	42,465.50	73.0
21-31-6030 CONNECTION FEES CIP	.00	200.00	10,000.00	9,800.00	2.0
21-31-6045 CAPACITY FEE CIP	.00	12,030.00	65,000.00	52,970.00	18.5
21-31-6046 PERMIT FEE	.00	.00	5,000.00	5,000.00	.0
21-31-6047 INSPECTION FEE	.00	160.00	5,000.00	4,840.00	3.2
21-31-6087 CO ZONES PAYROLL REIMBURSABLE	.00	12,721.80	.00	(12,721.80)	.0
TOTAL WASTEWATER REVENUE	147,466.36	6,235,294.02	6,295,453.20	60,159.18	99.0
TOTAL FUND REVENUE	147,466.36	6,235,294.02	6,295,453.20	60,159.18	99.0

TOWN OF DISCOVERY BAY
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING JUNE 30, 2022

WASTEWATER

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>WASTEWATER EXPENDITURES</u>					
21-41-7000 SALARY & WAGES	35,535.86	591,874.87	677,607.46	85,732.59	87.4
21-41-7001 OVERTIME	.00	.00	2,000.00	2,000.00	.0
21-41-7003 ER TAXES	5,472.63	74,753.29	67,760.75	(6,992.54)	110.3
21-41-7030 GROUP INSURANCE	10,713.19	140,293.57	180,000.00	39,706.43	77.9
21-41-7045 WORKERS COMP	(27,712.30)	12,366.34	22,080.00	9,713.66	56.0
21-41-7060 457 B/401A PLANS	2,549.80	38,294.60	67,200.00	28,905.40	57.0
21-41-7105 REIMBURSEMENT OF INSURANCE	(12,649.13)	(102,507.97)	(50,000.00)	52,507.97	(205.0)
21-41-7150 TEMPORARY EMPLOYEES	9,732.23	45,178.25	5,000.00	(40,178.25)	903.6
21-41-7165 BOARD OF DIRECTORS COMPENSATIO	3,174.00	19,044.00	22,500.00	3,456.00	84.6
21-41-7180 TRAINING CONFERENCES TRAVEL	130.95	13,111.97	30,000.00	16,888.03	43.7
21-41-7210 DUES & SUBSCRIPTIONS	.00	.00	2,600.00	2,600.00	.0
21-41-7225 MEMBERSHIPS	.00	5,054.99	12,000.00	6,945.01	42.1
21-41-7255 TODB SPONSORED EVENTS	.00	.00	6,000.00	6,000.00	.0
21-41-7271 CONSULTING SERVICES	3,730.00	85,938.58	234,000.00	148,061.42	36.7
21-41-7272 WASTEWATER SERVICE CONTRACT	89,922.33	1,052,877.06	1,044,000.00	(8,877.06)	100.9
21-41-7280 VEOLIA PASS-THRU EXPENSES	242,092.08	487,780.68	340,000.00	(147,780.68)	143.5
21-41-7286 LEGAL - GENERAL	3,709.38	22,554.86	121,900.00	99,345.14	18.5
21-41-7288 LEGAL - LITIGATION	.00	.00	25,000.00	25,000.00	.0
21-41-7301 ANNUAL AUDIT SERVICES	.00	18,350.00	36,300.00	17,950.00	50.6
21-41-7317 ADVERTISING	30.78	448.02	3,000.00	2,551.98	14.9
21-41-7319 INTERNET WEBSITE	288.00	2,880.00	.00	(2,880.00)	.0
21-41-7345 PUBLIC COMMUNICATIONS AND NOTI	.00	.00	3,600.00	3,600.00	.0
21-41-7361 TELEPHONE - GENERAL	.00	8,970.63	15,000.00	6,029.37	59.8
21-41-7362 TELECOM - NETWORKING	15.01	12,168.12	15,000.00	2,831.88	81.1
21-41-7363 TELEPHONE - CELLULAR	386.89	4,247.34	6,000.00	1,752.66	70.8
21-41-7376 ROAD/CONSTRUCTION MATERIALS	.00	.00	3,000.00	3,000.00	.0
21-41-7391 DIESEL FUEL	.00	(1,327.77)	.00	1,327.77	.0
21-41-7392 VEHICLE & EQUIPMENT - FUEL	.00	4,019.28	6,000.00	1,980.72	67.0
21-41-7393 VEHICLE & EQUIPMENT SUP & REP	.00	2,037.08	30,000.00	27,962.92	6.8
21-41-7404 WATER METER AND REGISTERS	.00	9.54	.00	(9.54)	.0
21-41-7406 GENERAL REPAIRS	7,516.84	82,128.59	150,000.00	67,871.41	54.8
21-41-7409 INFO SYSTEM - MAINTENANCE	2,574.00	36,486.42	33,000.00	(3,486.42)	110.6
21-41-7410 EQUIPMENT MAINTENANCE	544.25	3,191.00	5,400.00	2,209.00	59.1
21-41-7411 SOFTWARE HOSTING	.00	9,336.60	17,400.00	8,063.40	53.7
21-41-7412 COMPUTER EQUIPMENT & SUPPLIES	.00	1,070.72	6,000.00	4,929.28	17.9
21-41-7413 MISCELLANEOUS SMALL TOOLS	.00	727.73	3,000.00	2,272.27	24.3
21-41-7414 EQUIPMENT REPAIR	.00	976.06	600.00	(376.06)	162.7
21-41-7415 COMPUTER SOFTWARE	.00	795.80	1,500.00	704.20	53.1
21-41-7424 POSTAGE	.00	3,018.18	1,500.00	(1,518.18)	201.2
21-41-7425 OFFICE SUPPLIES	528.69	7,165.31	10,000.00	2,834.69	71.7
21-41-7438 BUILDING RENT	.00	19,800.00	19,800.00	.00	100.0
21-41-7439 EQUIPMENT RENTAL/LEASING	59.25	1,120.44	4,000.00	2,879.56	28.0
21-41-7440 FACILITY MAINTENANCE - LANDSCA	.00	6,787.90	2,400.00	(4,387.90)	282.8
21-41-7441 BUILDING MAINTENANCE	1,097.85	10,694.01	12,000.00	1,305.99	89.1
21-41-7451 INSURANCE LIABILITY & PROPERTY	.00	141,547.36	141,547.00	(.36)	100.0
21-41-7466 PERMITS & FEES	2,328.44	48,588.63	55,000.00	6,411.37	88.3
21-41-7468 NPDES PERMITS & FINES	.00	.00	70,000.00	70,000.00	.0
21-41-7469 PERSONAL PROTECTIVE EQUIPMENT	.00	1,558.37	1,000.00	(558.37)	155.8
21-41-7470 SAFETY EQUIPMENT & SUPPLIES	.00	(25.48)	3,000.00	3,025.48	(.9)
21-41-7481 UTILITIES/ELECTRICAL COST	55,521.95	502,383.81	557,006.62	54,622.81	90.2
21-41-7483 UTILITIES/WASTE COST	1,073.45	12,327.40	2,000.00	(10,327.40)	616.4
21-41-7510 FREIGHT	.00	.00	1,000.00	1,000.00	.0

TOWN OF DISCOVERY BAY
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING JUNE 30, 2022

WASTEWATER

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
21-41-7526 MISCELLANEOUS BANK CHARGES	.00	995.57	1,000.00	4.43	99.6
21-41-7527 MISCELLANEOUS SERVICES & SUPPL	.00	1,718.77	4,500.00	2,781.23	38.2
21-41-7532 MISCELLANEOUS	.00	135.13	.00	(135.13)	.0
21-41-7533 BAD DEBT	.00	.00	5,000.00	5,000.00	.0
21-41-7534 SPECIAL EXPENSE	.00	4,052.27	2,000.00	(2,052.27)	202.6
21-41-7536 OPERATING TRANSFER OUT	.00	.00	1,342,687.18	1,342,687.18	.0
21-41-7537 DEBT SERVICE	.00	1,202,946.32	.00	(1,202,946.32)	.0
21-41-7545 REVENUE COLLECTION	.00	3,398.65	7,000.00	3,601.35	48.6
21-41-7547 PAYROLL WIRE TRANSFER FEE	71.10	425.25	1,500.00	1,074.75	28.4
21-41-7549 PUBLIC WORKS - PERMITS	.00	.00	3,500.00	3,500.00	.0
21-41-7550 PROPERTY TAXES	.00	11,757.95	18,000.00	6,242.05	65.3
21-41-7587 DEVELOPER DEPOSIT REIMBURSEMEN	.00	.00	10,000.00	10,000.00	.0
TOTAL WASTEWATER EXPENDITURES	438,437.52	4,653,526.09	5,419,889.01	766,362.92	85.9
TOTAL FUND EXPENDITURES	438,437.52	4,653,526.09	5,419,889.01	766,362.92	85.9
NET REVENUE OVER EXPENDITURES	(290,971.16)	1,581,767.93	875,564.19	(706,203.74)	180.7

TOWN OF DISCOVERY BAY

BALANCE SHEET

JUNE 30, 2022

L&L 8

ASSETS

40-1000	CASH IN COMBINED FUND	1,850,486.56	
40-1030	ACCOUNTS RECEIVABLES	18,630.57	
40-1045	ADV ON SUPPLEMENTAL TAX	5,315.19	
40-1060	PREPAID EXPENSES	11,000.00	
40-1100	EQUIPMENT	437,411.89	
40-1105	LAND	380,083.00	
40-1110	OFFICE FURNITURE & EQUIP	23,243.62	
40-1120	VEHICLES	80,133.48	
40-1130	ACCUMULATED DEPRECIATION	(2,209,178.89)	
40-1134	COMMUNITY CENTER & REC CIP	21,000.00	
40-1135	BUILDING & IMPROV	3,060,658.67	
40-1150	CIP-BUILDINGS & IMPROV	435,185.86	
40-1160	CIP - STREETScape	19,799.46	
	TOTAL ASSETS		<u>4,133,769.41</u>

LIABILITIES AND EQUITYLIABILITIES

40-2000	ACCOUNTS PAYABLES	110,464.37	
40-2101	ACCRUED VACATION LIABILITY	23,528.07	
	TOTAL LIABILITIES		133,992.44

FUND EQUITY

40-2500	INVESTED IN CAPITAL ASSETS	1,348,359.35	
	UNAPPROPRIATED FUND BALANCE:		
40-2905	CONTRIBUTED CAPITAL	947,190.37	
40-2910	NET ASSETS - UNRESTRICTED	1,426,948.56	
40-2980	RETAINED EARNINGS	22,260.40	
	REVENUE OVER EXPENDITURES - YTD	255,018.29	
	BALANCE - CURRENT DATE	2,651,417.62	
	TOTAL FUND EQUITY		<u>3,999,776.97</u>
	TOTAL LIABILITIES AND EQUITY		<u>4,133,769.41</u>

TOWN OF DISCOVERY BAY
REVENUES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING JUNE 30, 2022

L&L 8

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>L&L 8 REVENUE</u>					
40-31-5106	CURRENT SECURED PROPERTY TAX	38,567.39	763,242.51	690,840.00 (72,402.51)	110.5
40-31-5107	SUPPLEMENTAL PROPERTY TAX	.00	.05	.00 (.05)	.0
40-31-5148	ADVERTISING REVENUE	.00	700.00	500.00 (200.00)	140.0
40-31-5149	COMMUNITY CENTER PROGRAM FEES	.00	17,824.00	30,000.00 12,176.00	59.4
40-31-5150	COMMUNITY CENTER EVENTS	.00	.00	1,500.00 1,500.00	.0
40-31-5179	GRANTS	.00	68,804.31	.00 (68,804.31)	.0
40-31-5226	CCC VEHICLE REIMBURSEMENT	(6,366.15)	53,732.28	75,000.00 21,267.72	71.6
40-31-5243	OTHER	.00	.00	6,000.00 6,000.00	.0
40-31-6000	RECREATION REVENUE	14,161.75	17,219.78	2,500.00 (14,719.78)	688.8
40-31-6050	GIFTS & CONTRIBUTIONS	.00	10,000.00	4,000.00 (6,000.00)	250.0
40-31-6695	RENTALS	.00	38,427.00	38,000.00 (427.00)	101.1
40-31-6996	COMMUNITY CENTER APPAREL	.00	.00	50.00 50.00	.0
40-31-6997	COMMUNITY CENTER FOOD	.00	.00	50.00 50.00	.0
40-31-6998	COMMUNITY CENTER BEVERAGE	.00	.00	100.00 100.00	.0
40-31-6999	COMMUNITY CENTER POOL FEE	.00	.00	6,000.00 6,000.00	.0
	TOTAL L&L 8 REVENUE	46,362.99	969,949.93	854,540.00 (115,409.93)	113.5
	TOTAL FUND REVENUE	46,362.99	969,949.93	854,540.00 (115,409.93)	113.5

TOWN OF DISCOVERY BAY
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING JUNE 30, 2022

L&L 8

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>L&L 8 EXPENDITURE</u>					
40-41-7000 SALARY & WAGES	11,317.56	141,774.18	130,000.00	(11,774.18)	109.1
40-41-7003 ER TAXES	.00	.00	13,008.96	13,008.96	.0
40-41-7105 REIMBURSEMENT OF INSURANCE	.00	.00	13,008.96	13,008.96	.0
40-41-7150 TEMPORARY EMPLOYEES	.00	2,588.02	.00	(2,588.02)	.0
40-41-7180 TRAINING CONFERENCES TRAVEL	.00	532.52	2,000.00	1,467.48	26.6
40-41-7225 MEMBERSHIPS	.00	175.00	600.00	425.00	29.2
40-41-7286 LEGAL - GENERAL	.00	643.00	1,000.00	357.00	64.3
40-41-7301 ANNUAL AUDIT SERVICES	.00	2,200.00	2,200.00	.00	100.0
40-41-7317 ADVERTISING	.00	.00	50.00	50.00	.0
40-41-7361 TELEPHONE - GENERAL	.00	.00	600.00	600.00	.0
40-41-7363 TELEPHONE - CELLULAR	105.88	1,243.04	2,000.00	756.96	62.2
40-41-7376 ROAD/CONSTRUCTION MATERIALS	.00	.00	500.00	500.00	.0
40-41-7392 VEHICLE & EQUIPMENT - FUEL	.00	6,951.71	10,000.00	3,048.29	69.5
40-41-7393 VEHICLE & EQUIPMENT SUP & REP	929.96	8,492.29	3,500.00	(4,992.29)	242.6
40-41-7409 INFO SYSTEM - MAINTENANCE	.00	.00	800.00	800.00	.0
40-41-7410 EQUIPMENT MAINTENANCE & REPAIR	.00	1,373.72	4,000.00	2,626.28	34.3
40-41-7411 SOFTWARE HOSTING	.00	413.00	600.00	187.00	68.8
40-41-7412 COMPUTER EQUIPMENT & SUPPLIES	.00	689.64	150.00	(539.64)	459.8
40-41-7413 MISCELLANEOUS SMALL TOOLS	581.96	2,348.45	2,000.00	(348.45)	117.4
40-41-7414 EQUIPMENT REPAIR	.00	813.92	.00	(813.92)	.0
40-41-7415 COMPUTER SOFTWARE	.00	234.62	.00	(234.62)	.0
40-41-7421 CLEANING SUPPLIES	.00	.00	500.00	500.00	.0
40-41-7424 POSTAGE	.00	.00	150.00	150.00	.0
40-41-7425 OFFICE SUPPLIES	.00	817.09	1,000.00	182.91	81.7
40-41-7439 EQUIPMENT RENTAL/LEASING	79.00	948.00	2,460.00	1,512.00	38.5
40-41-7440 FACILITY MAINTENANCE - LANDSCA	4,958.37	71,912.27	45,000.00	(26,912.27)	159.8
40-41-7441 BUILDING MAINTENANCE	980.15	10,667.72	6,500.00	(4,167.72)	164.1
40-41-7451 INSURANCE LIABILITY & PROPERTY	.00	8,000.00	5,000.00	(3,000.00)	160.0
40-41-7466 PERMITS & FEES	.00	50.00	100.00	50.00	50.0
40-41-7469 PERSONAL PROTECTIVE EQUIPMENT	83.08	2,115.38	3,000.00	884.62	70.5
40-41-7481 UTILITIES/ELECTRICAL COST	7,196.92	80,173.96	92,000.00	11,826.04	87.2
40-41-7482 UTILITIES/WATER COST	.00	49,191.26	50,000.00	808.74	98.4
40-41-7483 UTILITIES/WASTE COST	344.42	3,444.20	5,000.00	1,555.80	68.9
40-41-7527 MISCELLANEOUS SERVICES & SUPPL	.00	500.83	500.00	(.83)	100.2
40-41-7544 REIMBURSEMENT FOR COUNTY ADMIN	.00	.00	500.00	500.00	.0
40-41-7545 REVENUE COLLECTION	.00	5,357.00	5,500.00	143.00	97.4
40-41-7549 PUBLIC WORKS - PERMITS	.00	.00	500.00	500.00	.0
40-41-7550 PROPERTY TAXES	.00	910.96	2,000.00	1,089.04	45.6
40-41-7551 CCC DB SIGN REPLACEMENT	.00	3,191.59	2,000.00	(1,191.59)	159.6
40-41-8000 SALARY & WAGES	20,507.41	139,844.31	137,792.37	(2,051.94)	101.5
40-41-8002 PAYROLL ACCRUAL	.00	.00	93,136.80	93,136.80	.0
40-41-8003 ER TAXES	.00	.00	23,092.92	23,092.92	.0
40-41-8075 REIMBURSEMENT OF WAGES	.00	.00	13,779.24	13,779.24	.0
40-41-8150 TEMPORARY EMPLOYEES	.00	13,013.69	.00	(13,013.69)	.0
40-41-8180 TRAINING CONFERENCES TRAVEL	.00	1,385.00	1,000.00	(385.00)	138.5
40-41-8225 MEMBERSHIPS	175.00	1,438.83	1,000.00	(438.83)	143.9
40-41-8255 DONATION EXPENDITURES	.00	4,517.99	29,000.00	24,482.01	15.6
40-41-8256 EVENTS	.00	4,486.10	1,500.00	(2,986.10)	299.1
40-41-8286 LEGAL - GENERAL	.00	280.00	3,500.00	3,220.00	8.0
40-41-8301 ANNUAL AUDIT SERVICES	.00	1,000.00	1,000.00	.00	100.0
40-41-8317 ADVERTISING	.00	5,117.00	5,250.00	133.00	97.5
40-41-8361 TELEPHONE - GENERAL	.00	2,604.55	3,560.00	955.45	73.2

TOWN OF DISCOVERY BAY
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING JUNE 30, 2022

L&L 8

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
40-41-8362 TELECOM - NETWORKING	.00	2,711.14	3,000.00	288.86	90.4
40-41-8363 TELEPHONE - CELLULAR	67.45	998.46	720.00	(278.46)	138.7
40-41-8406 GENERAL REPAIRS	.00	503.16	2,000.00	1,496.84	25.2
40-41-8409 INFO SYSTEM - MAINTENANCE	.00	.00	2,000.00	2,000.00	.0
40-41-8410 EQUIPMENT MAINTENANCE	.00	.00	800.00	800.00	.0
40-41-8411 SOFTWARE HOSTING	.00	4,130.00	5,000.00	870.00	82.6
40-41-8412 COMPUTER EQUIPMENT & SUPPLIES	.00	96.79	500.00	403.21	19.4
40-41-8413 MISCELLANEOUS SMALL TOOLS	.00	489.86	500.00	10.14	98.0
40-41-8415 COMPUTER SOFTWARE	.00	412.80	1,000.00	587.20	41.3
40-41-8424 POSTAGE	.00	.00	250.00	250.00	.0
40-41-8425 OFFICE SUPPLIES	481.83	3,058.34	4,000.00	941.66	76.5
40-41-8440 FACILITY MAINTENANCE - LANDSCA	194.72	29,886.69	12,000.00	(17,886.69)	249.1
40-41-8441 BUILDING MAINTENANCE	2,666.70	16,203.75	8,000.00	(8,203.75)	202.6
40-41-8442 POOL MAINTENANCE	1,130.00	8,202.36	3,000.00	(5,202.36)	273.4
40-41-8451 INSURANCE LIABILITY & PROPERTY	.00	.00	6,000.00	6,000.00	.0
40-41-8466 PERMITS & FEES	472.00	1,664.00	2,000.00	336.00	83.2
40-41-8469 PERSONAL PROTECTIVE EQUIPMENT	.00	1,055.62	600.00	(455.62)	175.9
40-41-8470 SAFETY EQUIPMENT & SUPPLIES	.00	1,737.39	1,000.00	(737.39)	173.7
40-41-8481 UTILITIES/ELECTRICAL COST	5,261.04	18,465.98	28,000.00	9,534.02	66.0
40-41-8482 UTILITIES/WATER COST	.00	9,916.70	14,000.00	4,083.30	70.8
40-41-8483 UTILITIES/WASTE COST	481.07	6,117.26	6,000.00	(117.26)	102.0
40-41-8495 CHEMICALS	823.28	6,344.60	10,000.00	3,655.40	63.5
40-41-8526 MISCELLANEOUS BANK CHARGES	216.37	2,111.91	3,500.00	1,388.09	60.3
40-41-8527 MISCELLANEOUS SERVICES & SUPPL	650.00	4,038.47	500.00	(3,538.47)	807.7
40-41-8541 FOOD EXP	.00	.00	100.00	100.00	.0
40-41-8542 BEVERAGE EXP	.00	.00	500.00	500.00	.0
40-41-8543 PROGRAM FEES	1,572.00	14,875.50	22,500.00	7,624.50	66.1
40-41-8550 PROPERTY TAXES	.00	470.02	500.00	29.98	94.0
TOTAL L&L 8 EXPENDITURE	61,276.17	714,931.64	859,309.25	144,377.61	83.2
TOTAL FUND EXPENDITURES	61,276.17	714,931.64	859,309.25	144,377.61	83.2
NET REVENUE OVER EXPENDITURES	(14,913.18)	255,018.29	(4,769.25)	(259,787.54)	5347.1

TOWN OF DISCOVERY BAY
BALANCE SHEET
JUNE 30, 2022

L&L 9

<u>ASSETS</u>			
41-1000	CASH IN COMBINED FUND	315,963.58	
41-1060	PREPAID EXPENSES	3,000.00	
41-1100	EQUIPMENT	189,985.47	
41-1105	LAND	35,847.00	
41-1110	OFFICE FURNITURE & EQUIP	2,421.55	
41-1130	ACCUMULATED DEPRECIATION	(130,173.86)	
41-1135	BUILDING & IMPROV	166,257.46	
	TOTAL ASSETS		583,301.20
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
41-2000	ACCOUNTS PAYABLES	13,248.59	
41-2101	ACCRUED VACTION LIAB	3,925.00	
	TOTAL LIABILITIES		17,173.59
<u>FUND EQUITY</u>			
41-2500	INVESTED IN CAPITAL ASSETS	127,623.64	
UNAPPROPRIATED FUND BALANCE:			
41-2905	CONTRIBUTED CAPITAL	35,847.00	
41-2910	NET ASSETS - UNRESTRICTED	151,169.98	
41-2980	RETAINED EARNINGS	191,231.95	
	REVENUE OVER EXPENDITURES - YTD	60,255.04	
	BALANCE - CURRENT DATE	438,503.97	
	TOTAL FUND EQUITY		566,127.61
	TOTAL LIABILITIES AND EQUITY		583,301.20

TOWN OF DISCOVERY BAY
REVENUES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING JUNE 30, 2022

L&L 9

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>L&L 9 REVENUE</u>						
41-31-5120	ASSESSMENT INCOME	2,226.12	150,634.12	150,634.12	.00	100.0
41-31-5226	CCC VEHICLE REIMBURSEMENT	16,532.25	13,433.07	13,000.00	(433.07)	103.3
TOTAL L&L 9 REVENUE		18,758.37	164,067.19	163,634.12	(433.07)	100.3
TOTAL FUND REVENUE		18,758.37	164,067.19	163,634.12	(433.07)	100.3

TOWN OF DISCOVERY BAY
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING JUNE 30, 2022

L&L 9

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>L&L 9 EXPENDITURE</u>					
41-41-7000 SALARY & WAGES	2,068.39	27,161.10	50,000.00	22,838.90	54.3
41-41-7003 ER TAXES	.00	(101.36)	4,678.24	4,779.60	(2.2)
41-41-7105 REIMBURSEMENT OF INSURANCE	.00	.00	4,678.24	4,678.24	.0
41-41-7150 TEMPORARY EMPLOYEES	.00	810.83	.00	(810.83)	.0
41-41-7180 TRAINING CONFERENCES TRAVEL	.00	.00	1,000.00	1,000.00	.0
41-41-7210 DUES & SUBSCRIPTIONS	.00	.00	50.00	50.00	.0
41-41-7225 MEMBERSHIPS	.00	.00	400.00	400.00	.0
41-41-7271 CONSULTING SERVICES	1,000.00	1,000.00	2,000.00	1,000.00	50.0
41-41-7286 LEGAL - GENERAL	.00	752.50	1,000.00	247.50	75.3
41-41-7301 ANNUAL AUDIT SERVICES	.00	2,000.00	2,000.00	.00	100.0
41-41-7317 ADVERTISING	51.30	51.30	100.00	48.70	51.3
41-41-7361 TELEPHONE - GENERAL	.00	225.90	500.00	274.10	45.2
41-41-7362 TELECOM - NETWORKING	.00	.00	700.00	700.00	.0
41-41-7363 TELEPHONE - CELLULAR	105.89	1,377.84	1,200.00	(177.84)	114.8
41-41-7376 ROAD/CONSTRUCTION MATERIALS	.00	.00	200.00	200.00	.0
41-41-7392 VEHICLE & EQUIPMENT - FUEL	.00	5,783.74	5,000.00	(783.74)	115.7
41-41-7393 VEHICLE & EQUIPMENT SUP & REP	.00	5,733.16	2,000.00	(3,733.16)	286.7
41-41-7406 GENERAL REPAIRS	.00	.00	100.00	100.00	.0
41-41-7409 INFO SYSTEM - MAINTENANCE	.00	.00	1,000.00	1,000.00	.0
41-41-7410 EQUIPMENT MAINTENANCE & REPAIR	.00	878.39	1,500.00	621.61	58.6
41-41-7412 COMPUTER EQUIPMENT & SUPPLIES	.00	.00	750.00	750.00	.0
41-41-7413 MISCELLANEOUS SMALL TOOLS	137.64	2,595.21	2,500.00	(95.21)	103.8
41-41-7414 EQUIPMENT REPAIR	.00	.00	1,250.00	1,250.00	.0
41-41-7415 COMPUTER SOFTWARE	.00	79.49	.00	(79.49)	.0
41-41-7421 CLEANING SUPPLIES	.00	.00	500.00	500.00	.0
41-41-7422 MINOR EQUIPMENT/FURNITURE	.00	.00	500.00	500.00	.0
41-41-7424 POSTAGE	.00	.00	50.00	50.00	.0
41-41-7425 OFFICE SUPPLIES	.00	160.76	500.00	339.24	32.2
41-41-7439 EQUIPMENT RENTAL/LEASING	19.75	237.00	1,000.00	763.00	23.7
41-41-7440 FACILITY MAINTENANCE - LANDSCA	1,665.00	21,618.67	21,000.00	(618.67)	103.0
41-41-7441 BUILDING MAINTENANCE	415.49	765.49	1,000.00	234.51	76.6
41-41-7451 INSURANCE LIABILITY & PROPERTY	.00	6,000.00	3,000.00	(3,000.00)	200.0
41-41-7466 PERMITS & FEES	50.00	50.00	500.00	450.00	10.0
41-41-7469 PERSONAL PROTECTIVE EQUIPMENT	83.12	2,240.65	3,000.00	759.35	74.7
41-41-7481 UTILITIES/ELECTRICAL COST	192.08	1,393.59	1,350.00	(43.59)	103.2
41-41-7482 UTILITIES/WATER COST	1,715.44	22,381.82	25,500.00	3,118.18	87.8
41-41-7483 UTILITIES/WASTE COST	.00	.00	3,000.00	3,000.00	.0
41-41-7527 MISCELLANEOUS SERVICES & SUPPL	.00	193.52	1,000.00	806.48	19.4
41-41-7545 REVENUE COLLECTION	.00	422.55	600.00	177.45	70.4
TOTAL L&L 9 EXPENDITURE	7,504.10	103,812.15	145,106.48	41,294.33	71.5
TOTAL FUND EXPENDITURES	7,504.10	103,812.15	145,106.48	41,294.33	71.5
NET REVENUE OVER EXPENDITURES	11,254.27	60,255.04	18,527.64	(41,727.40)	325.2

TOWN OF DISCOVERY BAY
BALANCE SHEET
JUNE 30, 2022

FINANCING AUTHORITY

<u>ASSETS</u>			
50-1000	CASH IN COMBINED FUND	18,000,007.23	
50-1034	INTEREST RECEIVABLE	68,277.65	
50-1036	DEBT SERVICE - INSTALLMENT REC	19,920,000.00	
50-1063	DEBT ISSUANCE COST- PREPAID IN	350,201.17	
	TOTAL ASSETS		38,338,486.05
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
50-2010	ACCRUED INTEREST PAYABLES	68,277.61	
50-2150	UNAMORTIZED BOND PREMIUM	1,897,973.97	
	TOTAL LIABILITIES		1,966,251.58
<u>FUND EQUITY</u>			
50-2500	BOND LIABILITY	36,780,000.00	
	UNAPPROPRIATED FUND BALANCE:		
50-2980	RETAINED EARNINGS	(407,765.53)	
	BALANCE - CURRENT DATE	(407,765.53)	
	TOTAL FUND EQUITY		36,372,234.47
	TOTAL LIABILITIES AND EQUITY		38,338,486.05

TOWN OF DISCOVERY BAY
BALANCE SHEET
JUNE 30, 2022

COMMUNITY CENTER

<u>ASSETS</u>			
60-1000	CASH IN COMBINED FUND	331,903.61	
60-1020	CERTIFICATE OF DEPOSIT (CD)	6,927.05	
60-1060	PREPAID EXPENSES	70.00	
60-1100	EQUIPMENT	5,793.56	
60-1130	ACCUMULATED DEPRECIATION	(12,633.72)	
60-1135	BUILDING & IMPROV	19,238.00	
	TOTAL ASSETS		351,298.50
<u>LIABILITIES AND EQUITY</u>			
<u>FUND EQUITY</u>			
60-2500	INVESTED IN CAPITAL ASSETS	5,586.65	
	UNAPPROPRIATED FUND BALANCE:		
60-2910	NET ASSETS - UNRESTRICTED	551,438.79	
60-2980	RETAINED EARNINGS	(205,726.94)	
	BALANCE - CURRENT DATE	345,711.85	
	TOTAL FUND EQUITY		351,298.50
	TOTAL LIABILITIES AND EQUITY		351,298.50



TOWN OF DISCOVERY BAY COMMUNITY SERVICES DISTRICT

ENTERPRISE REVENUE REFUNDING BONDS, SERIES 2022B

\$11,658,000*



**FINANCE COMMITTEE
PRESENTATION**

August 3, 2022

*Preliminary; subject to change

Financing Team



Team Role	Organization	Contact
Issuer	Town of Discovery Bay Community Services District	Dina Breitstein, <i>General Manager</i> Julie Carter, <i>Finance Manager</i> Mike Davies, <i>Assistant General Manager</i> Aaron Goldsworthy, <i>Water and Wastewater Manager</i>
District Counsel	Neumiller & Beardslee	Rod Attebery, <i>Attorney</i> Andy Pinasco, <i>Attorney</i>
Bond Counsel	Jones Hall	Juan Galvan, <i>Shareholder</i>
Municipal Advisor	Fieldman, Rolapp & Associates, Inc.	Jim Fabian, <i>Principal</i> Un Chu Reardon, <i>Senior Vice President</i> Mindy Kays, <i>Associate</i>
Placement Agent	Brandis Tallman, a Division of Oppenheimer & Co. Inc.	Nicki Tallman, <i>Managing Director</i> Dan Shaw, <i>Director</i> Nolan Blair, <i>Analyst</i>



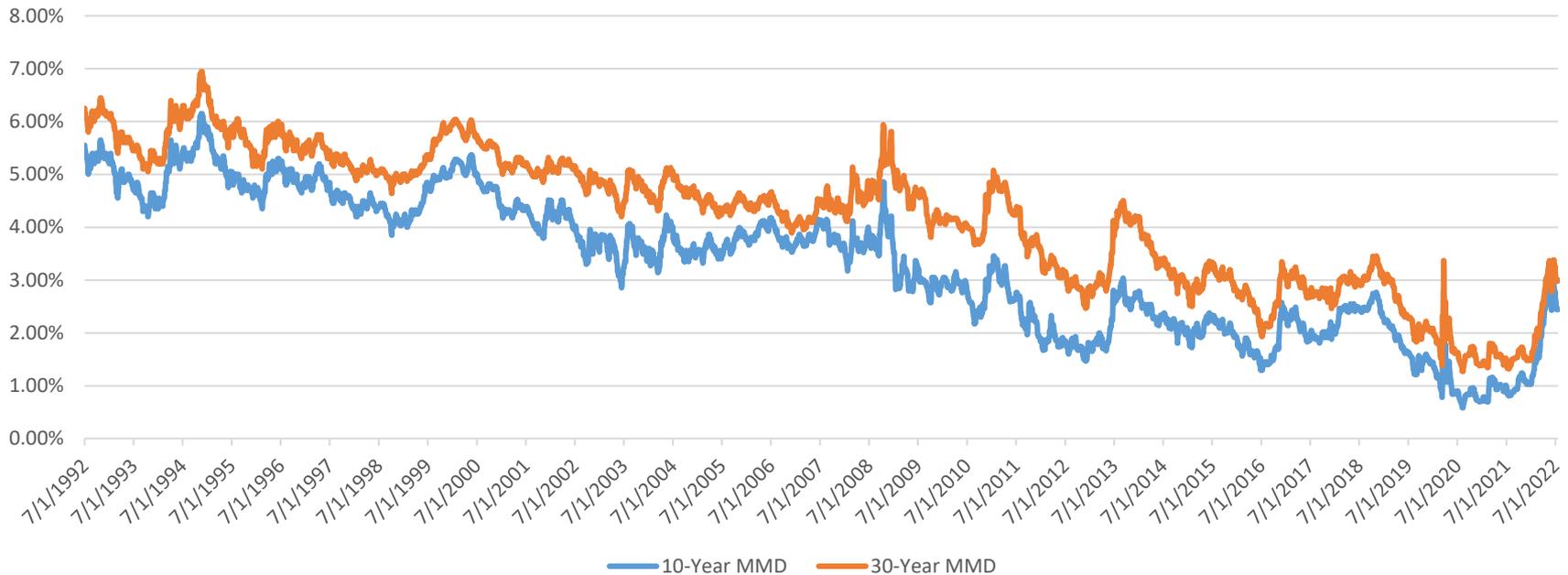
Financing Overview

- ▲ Issue approximately \$11.658 million* in tax-exempt Enterprise Revenue Refunding Bonds (“2022B Bonds”)
 - \$1.238 million* Series 2022B (Water Project)
 - \$10.420 million* Series 2022B (Wastewater Project)
- ▲ The 2022B Bonds are secured by Installment Payments made by the District from Water System and Wastewater System Net Revenues
 - Net Revenues are not cross-collateralized between the two Systems
- ▲ Bond proceeds will refinance the Districts 2012 Enterprise Revenue Bonds currently outstanding in the amount of \$11.330 million and can be called at par on December 1, 2022
- ▲ Parity with the 2017 and 2022 Enterprise Revenue Bonds, current S&P rating is “AA”

Historical Bond Market Environment



Historical Municipal Bond Yields - Past 30 Years

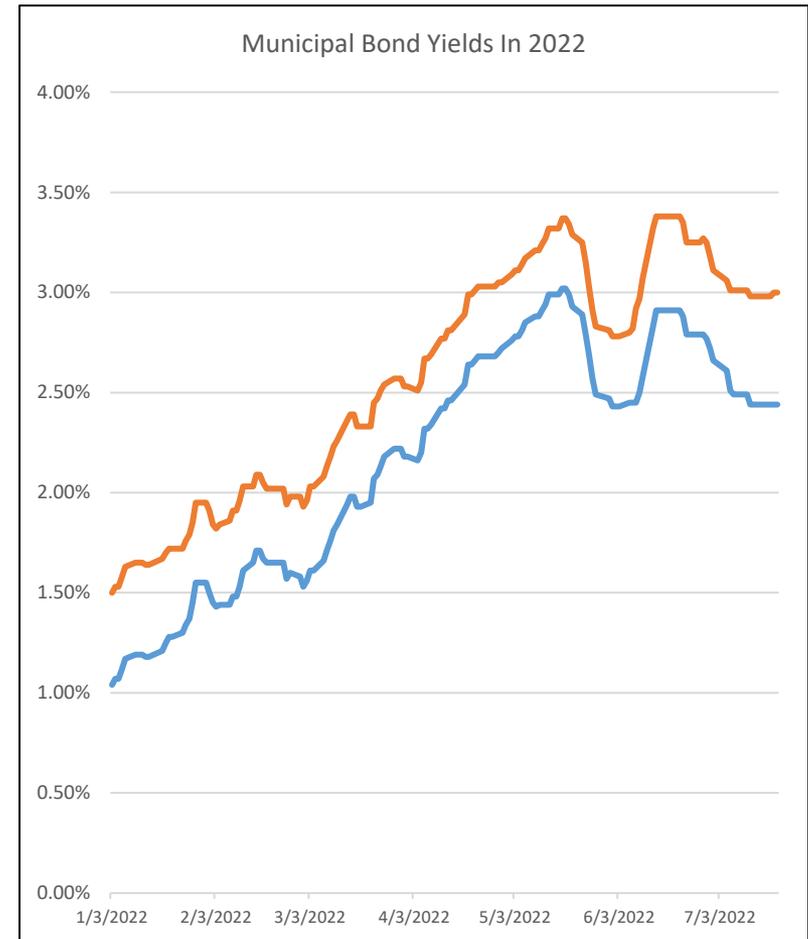


- Municipal bond yields have been on the rise in 2022, increasing by approximately 150 basis points since the start of the year.
- Despite the recent jump in rates, over the last 30 years Municipal bond yields have been higher than today's levels
 - 64% of the time for the 10-Year MMD
 - 77% of the time for the 30-Year MMD

Current Bond Market Environment



- The early months of 2022 saw significant spikes in MMD yields, influenced in large part by: (1) the Fed's rate hike plan to combat inflation, and (2) investors pulling cash out of municipal bond mutual funds, which reduces the demand for municipal debt. Since January 1st, the 10-year and 30-year MMD have each increased by approximately 150 basis points.
- In June, the U.S. inflation rate hit a fresh 40-year high of 9.1%. In response, the Fed has enacted back-to-back 75 basis point rate hikes, one in June and one at the July FOMC meeting. These rate hikes are the third and fourth rate hikes of this year, and the largest since 1994. After the July FOMC meeting, Fed Chairman Powell reinforced that price stability is the Fed's primary goal, even if it leads to a drop in economic production and a softer labor market. Powell stated they will continue to aggressively reduce its nearly \$9 trillion balance sheet, a process that began last month.
- Municipal bond mutual funds, a key buying group of municipal paper, have seen heavy outflows in 2022. Investors have pulled out more than \$45 billion so far this year. Funds have seen outflows 21 out of the past 23 weeks.



Outstanding Long-Term Debt



Town of Discovery Bay Community Services District Summary of Outstanding Long-Term Debt Obligations as of July 22, 2022

Name	Final Maturity	Original Par	Current Total Par Outstanding
Wastewater System			
2012	12/1/2042	\$12,644,440	\$10,124,488
2017	12/1/2047	\$8,141,297	\$7,617,100
2022	12/1/2052	\$12,175,000	\$12,175,000
Total Wastewater System		\$32,960,737	\$29,916,588
Water System			
2012	12/1/2042	\$1,505,560	\$1,205,512
2017	12/1/2047	\$683,703	\$432,900
2022	12/1/2052	\$4,685,000	\$4,685,000
Total Water System		\$6,874,263	\$6,323,412

Estimated Sources and Uses and Debt Service Profile*



SOURCES AND USES

Sources	Water	Wastewater	Total
Par Amount	\$1,238,000	\$10,420,000	\$11,658,000

Uses	Water	Wastewater	Total
Refunding Escrow	\$1,222,221	\$10,288,794	\$11,511,015
Issuance Expenses	\$15,779	\$131,206	\$146,985
	\$1,238,000	\$10,420,000	\$11,658,000

ANNUAL DEBT SERVICE

FY	Principal	Interest	Total
2023	\$494,000	\$284,727	\$778,727
2024	\$389,000	\$388,320	\$777,320
2025	\$406,000	\$374,249	\$780,249
2026	\$420,000	\$359,629	\$779,629
2027	\$436,000	\$344,477	\$780,477
2028	\$451,000	\$328,778	\$779,778
2029	\$467,000	\$312,529	\$779,529
2030	\$482,000	\$295,732	\$777,732
2031	\$501,000	\$278,333	\$779,333
2032	\$517,000	\$260,314	\$777,314
2033	\$536,000	\$241,676	\$777,676
2034	\$558,000	\$222,312	\$780,312
2035	\$578,000	\$202,205	\$780,205
2036	\$598,000	\$181,390	\$779,390
2037	\$617,000	\$159,884	\$776,884
2038	\$640,000	\$137,635	\$777,635
2039	\$663,000	\$114,572	\$777,572
2040	\$690,000	\$90,624	\$780,624
2041	\$713,000	\$65,791	\$778,791
2042	\$739,000	\$40,091	\$779,091
2043	\$763,000	\$13,505	\$776,505
Total	\$11,658,000	\$4,696,771	\$16,354,771

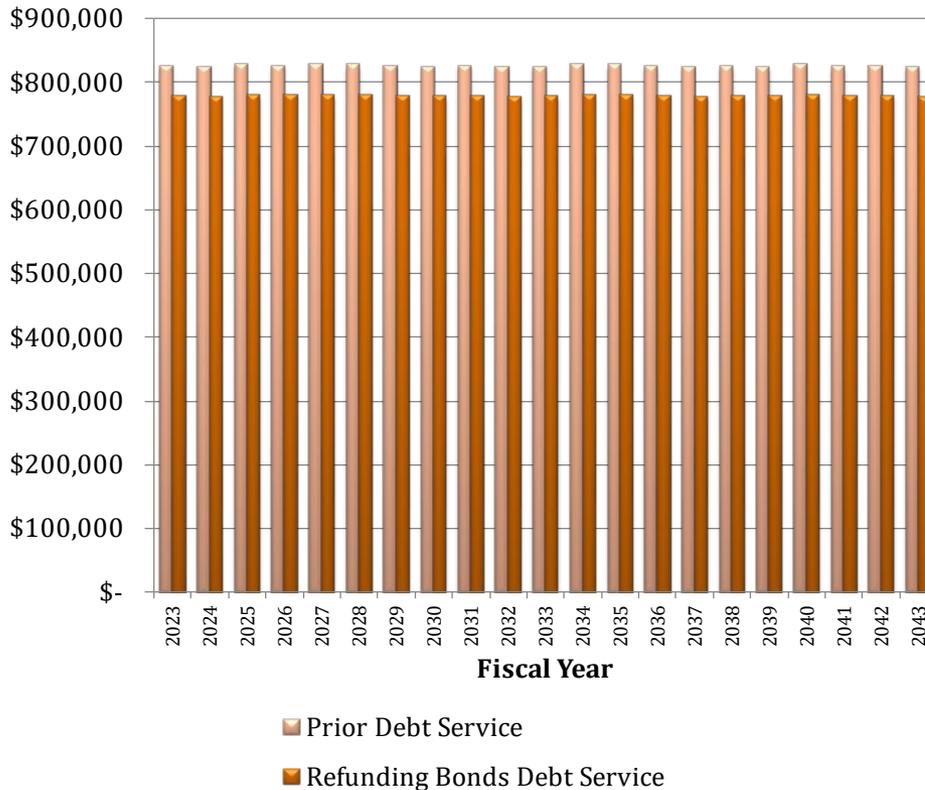
- ▲ Bond Payment Dates: 6/1 and 12/1 (principal)
- ▲ Final Maturity 12/1/2042, FY 2042/43
- ▲ Minimum 10-Year Par Call

*Preliminary; subject to change



Estimated Savings*

Estimated Savings



Total Net Gross Savings:	\$974,536
Total PV Savings (\$):	\$689,373
Total PV Savings (%):	6.08%
Average Annual Gross Savings:	\$46,406

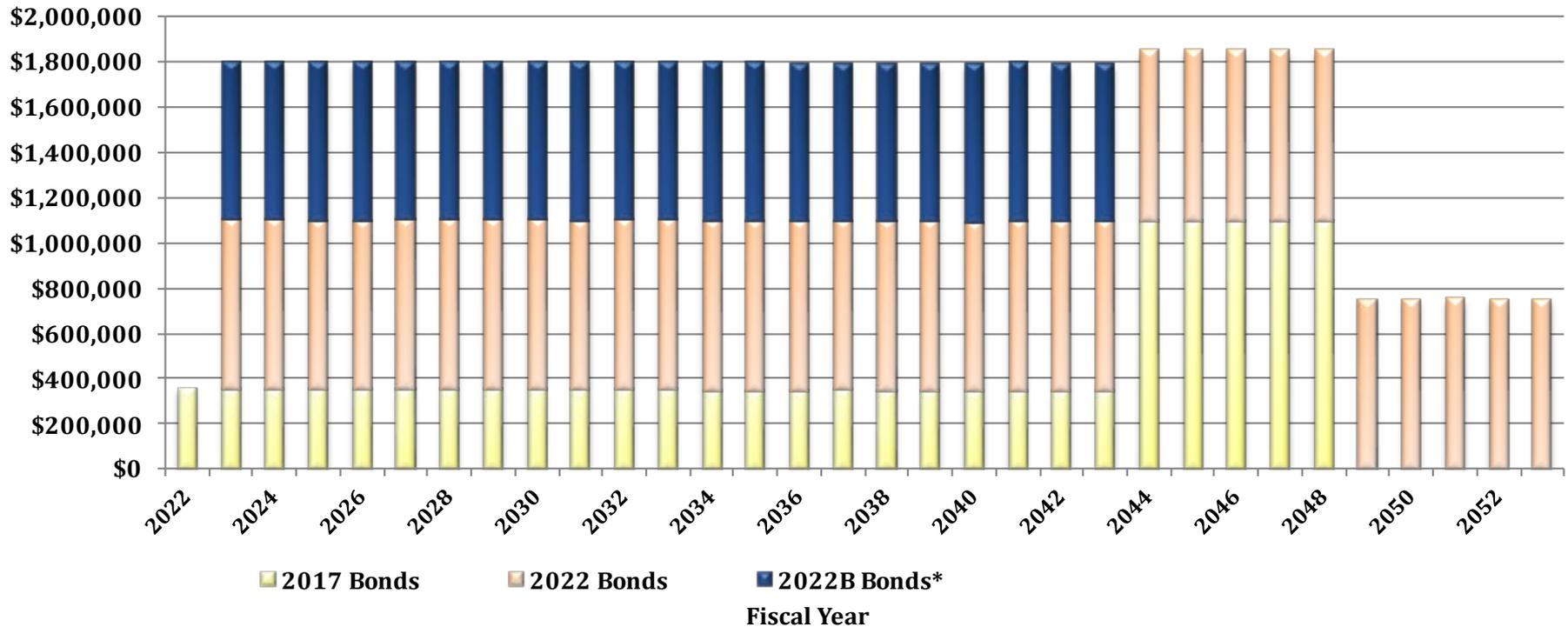
- ▲ Net present value savings of \$689,373 or 6.08% of refunded par amount
- ▲ No extension of final maturity

*Preliminary; subject to change



Wastewater System Aggregate Debt Service

Wastewater System Aggregate Fiscal Year Debt Service

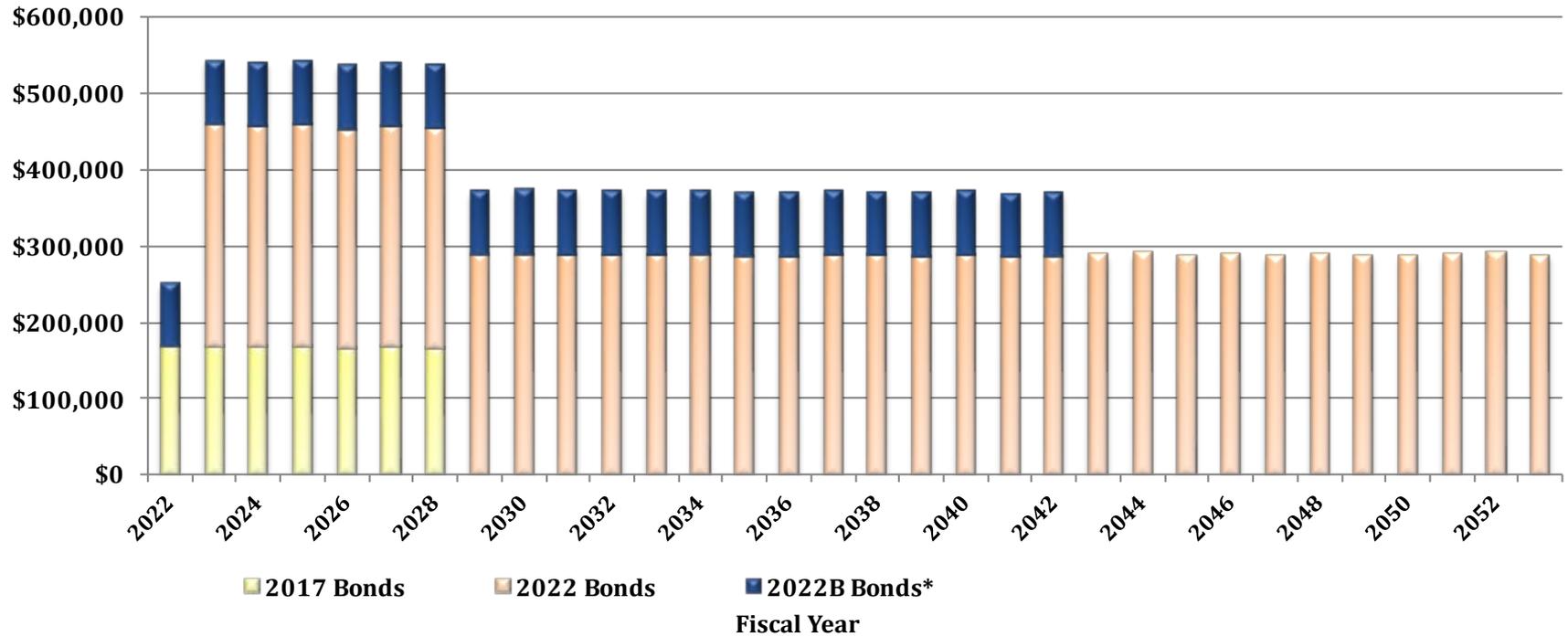


*Preliminary; subject to change



Water System Aggregate Debt Service

Water System Aggregate Fiscal Year Debt Service



*Preliminary; subject to change

Wastewater Enterprise: Projected Revenues, Expenses and Debt Service Coverage



▲ Wastewater Revenues consistently exceed expenses

	Budgeted (1) FYE 2022	Budgeted (2) FYE 2023	Budgeted (2) FYE 2024	Projected (3) FYE 2025	Projected (4) FYE 2026	Projected (5) FYE 2027
	<i>Revenue Rate Increase:</i>			1.50%	1.50%	1.50%
OPERATING & NON-OPERATING REVENUES						
Total OP & NON-OP Revenues	\$6,295,453	\$6,386,148	\$6,480,622	\$6,610,234	\$6,742,439	\$6,877,288
OPERATING EXPENDITURES						
Total Operating Expenditures (6)	\$3,605,461	\$3,888,244	\$4,042,199	\$4,163,465	\$4,288,369	\$4,417,020
NET REVENUE FOR DEBT SERVICE	\$2,689,992	\$2,497,904	\$2,438,423	\$2,446,769	\$2,454,070	\$2,460,268
DEBT SERVICE						
Series 2012	\$736,918					
Series 2017	354,529	351,669	353,727	349,939	351,001	351,764
Series 2022		751,091	750,200	750,950	751,200	750,950
Series 2022B (Refunding of 2012) (7)		696,483	695,062	\$697,477	\$696,414	\$696,892
TOTAL DEBT SERVICE	\$1,091,447	\$1,799,243	\$1,798,989	\$1,798,366	\$1,798,615	\$1,799,606
DEBT SERVICE COVERAGE	2.46x	1.39x	1.36x	1.36x	1.36x	1.37x

(1) Information from Forecasted Budget backed out debt service

(2) Unaudited Information from District (Used FY 20 Depreciation amount)

(3) Information from Adopted Budget (Page 29 & 31) Backed out debt service

(4) Assumes Rate increase of 1.50% from Rate Study (Page 31)

(5) Assumes Rate increase of 1.50%

(6) Excludes depreciation and debt service and assumes 3% growth in operating expenses in FY 2024 to FY 2026

(7) Preliminary

Water System Projected Revenues, Expenses and DS Coverage



▲ Water Revenues consistently exceed expenses

	Budgeted (1) FYE 2022	Budgeted (2) FYE 2023	Budgeted (2) FYE 2024	Projected (3) FYE 2025	Projected (4) FYE 2026	Projected (5) FYE 2027
		<i>Revenue Rate Increase:</i>		1.75%	1.75%	1.75%
OPERATING & NON-OPERATING REVENUES						
Total OP & NON-OP Revenues	\$4,845,304	\$4,971,028	\$5,062,785	\$5,164,041	\$5,267,322	\$5,372,668
OPERATING EXPENDITURES						
Total Operating Expenditures (6)	\$3,701,014	\$3,851,775	\$4,026,904	\$4,147,711	\$4,272,142	\$4,400,307
NET REVENUE FOR DEBT SERVICE	\$1,144,290	\$1,119,253	\$1,035,881	\$1,016,330	\$995,180	\$972,361
DEBT SERVICE						
Series 2012	\$87,744					
Series 2017	169,339	169,300	169,042	168,255	166,192	166,192
Series 2022		291,263	289,300	290,675	286,925	286,925
Series 2022B (Refunding of 2012) (7)		82,244	82,259	\$82,772	\$83,214	\$83,586
TOTAL DEBT SERVICE	\$257,083	\$542,807	\$540,601	\$541,702	\$536,331	\$536,703
DEBT SERVICE COVERAGE	4.45x	2.06x	1.92x	1.88x	1.86x	1.81x

(1) Information from Forecasted Budget backed out debt service

(2) Unaudited Information from District (Used FY 20 Depreciation amount)

(3) Information from Adopted Budget (Page 23 & 25) Backed out debt service

(4) Assumes Rate increase of 1.75% from Rate Study (Page 15)

(5) Assumes Rate increase of 1.75%

(6) Excludes depreciation and debt service and assumes 3% growth in operating expenses in FY 2024 to FY 2026

(7) Preliminary

Legal Structure and Key Covenants



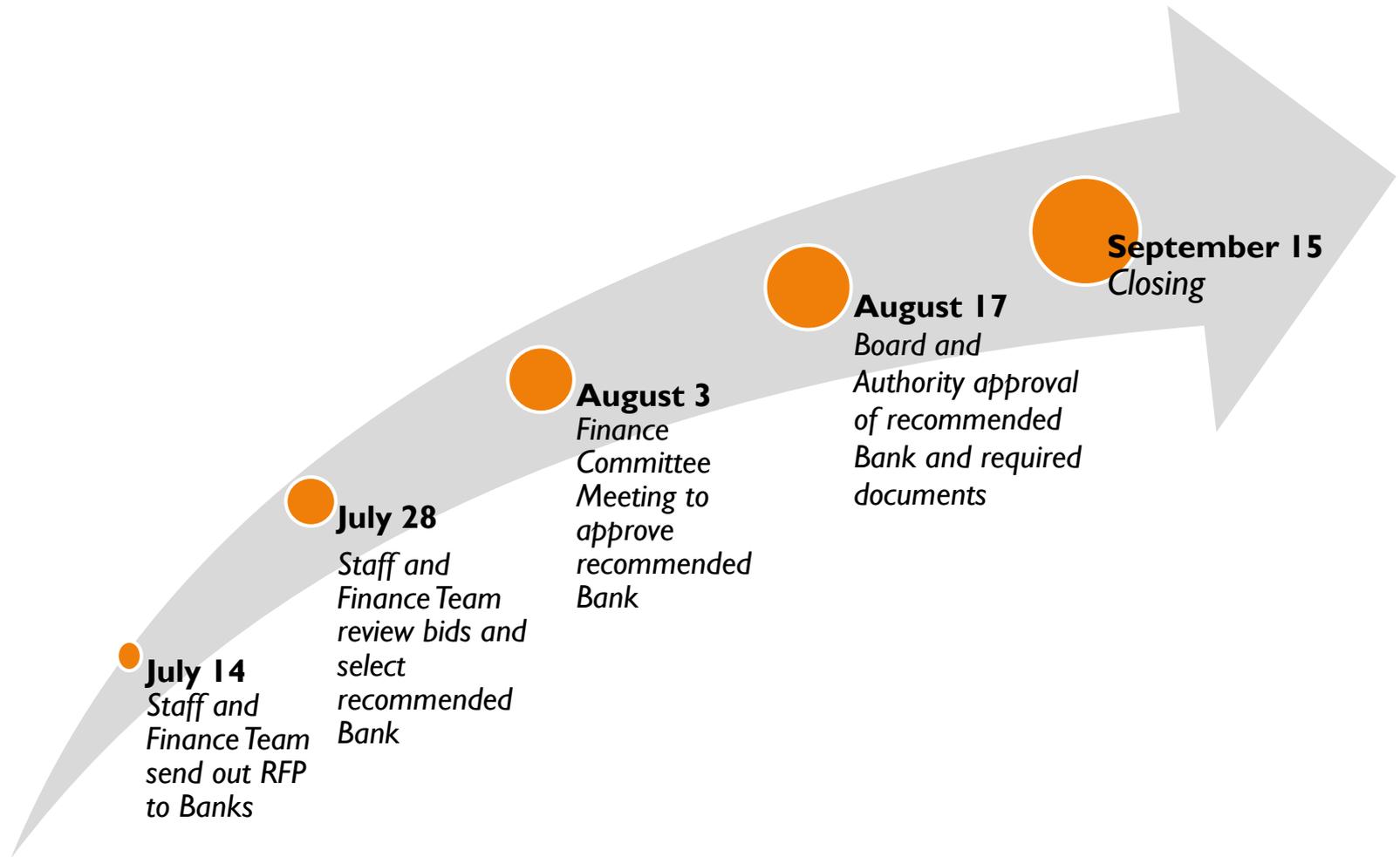
- ▲ Bonds secured by Installment Payments made by the District from Net Revenues of the respective Water System and Wastewater System pursuant to two separate Installment Sale Agreements
 - Net Revenues, and funds established under the Trust Agreement, are not cross-collateralized between the two systems
- ▲ Structure for Water Series and Wastewater Series
 - Fixed rate
 - Level debt service
 - Rate Covenant of 125%
- ▲ Additional obligations
 - Parity obligations may be issued only if at least 125% of maximum annual debt service of Net Revenues is maintained



Required Board Actions on August 17th

- ▲ Adopt a Board and Authority Resolution approving the Issuance of Enterprise Revenue Refunding Bonds under the following Not To Exceed Parameters of \$11.725M, final Maturity date of 12/1/2042, and a not to exceed interest rate of 3.85%. The Resolutions also approve the following documents:
 - Escrow Agreement
 - Indenture
 - Installment Sale Agreements
 - Loan Agreement

Financing Schedule



**Discovery Bay Public Financing Authority
 Enterprise Revenue Refunding Bonds, Series 2022B
 CALENDAR**

Board Meetings = 1st and 3rd Wednesdays @ 7:00 pm

Agenda Deadline = due 7 days prior to meetings

Holidays

JUL 2022						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

AUG 2022						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

SEP 2022						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

**Discovery Bay Public Financing Authority
Enterprise Revenue Refunding Bonds, Series 2022B
CALENDAR**

**Revised on:
Thursday, July 28, 2022**

I = Issuer - Discovery Bay Public Financing Authority
DC = District Counsel - Neumiller & Beardslee
BC = Bond Counsel - Jones Hall LLP
MA = Municipal Advisor - Fieldman, Rolapp & Associates, Inc.
PA = Placement Agent - Brandis Tallman, a Division of Oppenheimer & Co. Inc.
VA = Verification Agent - Causey, Demgen & Moore
T = Trustee - US Bank
ppp = Private Placement Provider - Webster Bank
PPPC = Private Placement Provider Counsel - TBD

Date	Description	Responsible Parties	Status
Wednesday, July 13, 2022	Draft Bank Solicitation distributed	PA	Complete
Thursday, July 14, 2022	Interested Parties List and draft Schedule distributed	MA	Complete
Thursday, July 14, 2022	Bank Solicitation distributed	PA	Complete
Week of Monday, July 25, 2022	1st drafts of legal documents distributed	BC	Complete
Tuesday, July 26, 2022	Bank Proposals received, reviewed and ranked	All	Complete
Tuesday, July 26, 2022	Updated bond sizing	PA	Complete
Wednesday, July 27, 2022	Fed Meeting results released @ 11:00 AM	All	Complete
Thursday, July 28, 2022	45 Day Rate Lock entered into with Bank (Expires 9.15.22)	I	Complete
Thursday, July 28, 2022	Conference call @ 9:00 AM to review proposals and award to most responsible bidder	All	Complete
Thursday, July 28, 2022	Consultant Contracts executed (Bond Counsel/Municipal Advisor and Placement Agent)	I	
Friday, July 29, 2022	Agenda deadline for August 3rd Finance Committee Meeting (before 11:00 AM)	All	
Monday, August 1, 2022	Comments due to 1st draft legal documents	All	
Wednesday, August 3, 2022	Final documents to District	BC	
Wednesday, August 3, 2022	Finance Committee Meeting @ 4:30 PM	All	
Tuesday, August 9, 2022	Agenda deadline for August 17th Board Meeting	All	
Monday, August 8, 2022	All Hands ZOOM @ TBD	All	
Wednesday, August 17, 2022	Board Meeting: - Approves legal and LOAN documents - Authorizes the Loan to TBD	All	
Thursday, August 18, 2022	Finalize Series 2022B cash flows and apply for escrow investment (SLGS or OMS)	All	
Thursday, August 25, 2022	Draft verification report distributed	VA	
Friday, August 26, 2022	Distribute draft closing documents	BC	
Monday, August 29, 2022	Final verification report distributed	VA	

Discovery Bay Public Financing Authority
Enterprise Revenue Refunding Bonds, Series 2022B
CALENDAR

Date	Description	Responsible Parties	Status
Wednesday, September 14, 2022	Pre-close	All	
Thursday, September 15, 2022	Close transaction, wire funds, purchase SLGS or OMS and fund escrow	All	
Thursday, December 1, 2022	2012 Bonds called	EA	