

**REGULAR MEETING OF THE
BOARD OF DIRECTORS
ROSAMOND COMMUNITY SERVICES DISTRICT**

5:30PM Regular Board Meeting
Wednesday, April 14, 2021
District Board Room
3179 35th Street West
Rosamond, CA 93560

Teleconference #
1-877-411-9748
Access Code: 5150560

Agenda

CALL TO ORDER

ROLL CALL

President Rick Webb
Vice President Byron Glennan
Director Ben Stewart
Director Alfred Wallis
Director Greg Wood

General Manager Steve A. Perez
Assistant General Manager/Board Secretary Lizette Guerrero
Director of Public Works John Houghton
Public Works Manager Brach Smith
Legal Counsel, Joe Hughes/John Komar, Esq.

PLEDGE OF ALLEGIANCE

APPROVAL OF THE AGENDA

PUBLIC COMMENTS

(At this time, any person may address the Board on any subject within the District's jurisdiction which is not on the agenda. However, any non-agenda matter will be referred to staff for a report and/or action at a subsequent Board meeting and no action can be taken on any such item discussed unless the action has been authorized under §54954.2(b) of the Government Code. Any person may also address the Board on any agenda matter at the time that matter is discussed, prior to Board consideration and action. Speakers are requested to limit comments to five (5) minutes.)

VOLUNTARY PUBLIC ROLL-CALL VIA TELECONFERENCE

(If any member of the public on the teleconference/video conference wishes to identify themselves as present for this meeting, please do so for the record/minutes.)

CLOSED SESSION

1. CONFERENCE WITH LEGAL COUNSEL- ANTICIPATED LITIGATION
Significant exposure to litigation pursuant to Government Code §54956.9 (d)(2)
Two Potential Cases
2. CONFERENCE WITH REAL PROPERTY NEGOTIATOR
Pursuant to Government Code Section 54956.8
APN: 375-23-027, 375-23-028, 375-23-029, 375-23-030, 375-01-002, 375-01-018,
375-01-017, 375-01-016 and 375-01-015
Agency negotiator: Steve Perez, General Manager
Negotiating party: Dennis Greer
Under negotiation: Price and Terms of payment
3. CONFERENCE WITH REAL PROPERTY NEGOTIATOR
Pursuant to Government Code Section 54956.8
APN: 3256-006-900 and 3256-0006-901 and 3256-006-902
Agency negotiator: Steve Perez, General Manager
Negotiating party: District and potential sellers
Under negotiation: Price and Terms of payment
4. Conference With Real Property Negotiators
Pursuant to Government Code Section 54956.8
Property: Water Rights

PUBLIC REPORT ON ACTION TAKEN IN CLOSED SESSION

6:00 P.M. OPEN SESSION

PUBLIC COMMENTS

(At this time, any person may address the Board on any subject within the District’s jurisdiction which is not on the agenda. However, any non-agenda matter will be referred to staff for a report and/or action at a subsequent Board meeting and no action can be taken on any such item discussed unless the action has been authorized under §54954.2(b) of the Government Code. Any person may also address the Board on any agenda matter at the time that matter is discussed, prior to Board consideration and action. Speakers are requested to limit comments to five (5) minutes.)

VOLUNTARY PUBLIC ROLL-CALL VIA TELECONFERENCE

(If any member of the public on the teleconference/video conference wishes to identify themselves as present for this meeting, please do so for the record/minutes.)

CONSENT CALENDAR

CC 1. AP 3/16/2021- 4/5/2021

CC 2. 3rd Quarter Treasurer’s Report

CC 3. Cash Balance Report March 2021

CC 4. Cash Balance Report February 2021

CC 5. Cash Balance Report January 2021

CC 6. Reserve Balances March 2021

PRESENTATIONS

PR 1. Water Reclamation Plant Project Update (Presenter: Brach Smith, Public Works Manager)

DIRECTOR REPORTS/COMMENTS/FUTURE AGENDA ITEMS

GENERAL COUNSEL UPDATE

John Komar/Joe Hughes, Esq.

GENERAL MANAGER UPDATE

Steve A. Perez

ASSISTANT GENERAL MANAGER UPDATE

Lizette Guerrero, MBA, CMC

PUBLIC WORKS UPDATE

John Houghton/Brach Smith

ADJOURNMENT

Requirements Regarding Disabled Access: In accordance with §54954.2(a), requests for a disability related modification or accommodation, including auxiliary aids or services, in order to attend or participate in a meeting, should be made to the RCSD Board Secretary at least 48 hours in advance of the meeting to ensure availability of the requested service or accommodation. Please contact the Board Secretary by telephone at (661) 256-5808, Email: lguerrero@rosamondcsd.com or in writing at the Rosamond Community Services District, Attn: Board Secretary 3179 35th Street West, Rosamond, CA 93560.

Pursuant to Government Code Section 54957.5, any writing that: (1) is a public record; (2) relates to an agenda item for an open session of a regular meeting of the Board of Directors; and (3) is distributed less than 72 hours prior to that meeting, will be made available for public inspection at the time the writing is distributed to

*Rosamond Community Services District
Regular Board Meeting – Agenda
Wednesday, April 14, 2021 @ 5:30PM*

the Board of Directors. Any such writing will be available for public inspection at the District offices located at [3179 35th Street West, Rosamond, CA 93560](#). In addition, any such writing may also be posted on the District's web site.

STAFF REPORT

Rosamond Community Services District

DATE: April 14, 2021
TO: Board of Directors
FROM: Brad Rockabrand, CPA
Prepared by: Julie Lopez-Olmos, Senior Accounting Clerk
SUBJECT: Review of the check/voucher register dated March 16, 2021 through April 5, 2021 | Payroll (Direct Deposit) dated March 17, 2021 | Payroll (Direct Deposit) dated March 31, 2021

RECOMMENDATION:

By motion, receive and file.

EXECUTIVE SUMMARY:

The District's check/voucher register includes all disbursement transactions, actual checks as well as electronic, for the periods referenced above. Total disbursements were \$1,621,902.85 as follows:

Checks issued to vendors	\$1,536,048.79
Payroll direct deposit	41,299.54
Payroll direct deposit	<u>44,554.52</u>
Total	\$1,621,902.85

Significant disbursements included the following payments:

- \$31,828.54 was paid to ACWA/JPIA on March 17, 2021 for employee insurance
- \$11,677.61 was remitted to CalPERS on March 17, 2021 for required contributions
 - \$8,440.16 (Employer portion)
 - \$3,237.45 (Employee portion)
- \$3,799.67 was remitted to the Employment Development Department on March 17, 2021
 - \$ 0.00 (Employer portion)
 - \$3,799.67 (Employee portion)

- \$17,657.05 was remitted to the Internal Revenue Service on March 17, 2021
 - \$ 5,030.78 (Employer portion)
 - \$12,626.27 (Employee portion)
- \$67,094.15 was paid to Kennedy/Jenks on March 17, 2021 for WWTP Rehab CM, Electronic O&M and OPS and ESDC through February 26, 2021
- \$18,057.07 was paid to Rosamond High School STA on March 24, 2021 for a customer refund
- \$766,867.53 was paid to Pacific Hydrotech on March 24, 2021 for WWTP Rehabilitation Payment 14
- \$11,677.61 was remitted to CalPERS on March 31, 2021 for required contributions
 - \$8,440.16 (Employer portion)
 - \$3,237.45 (Employee portion)
- \$4,190.97 was remitted to the Employment Development Department on March 31, 2021
 - \$ 0.00 (Employer portion)
 - \$4,190.37 (Employee portion)
- \$18,462.42 was remitted to the Internal Revenue Service on March 31, 2021
 - \$ 5,300.20 (Employer portion)
 - \$13,162.22 (Employee portion)
- \$495,841.09 was paid to Pacific Hydrotech on March 31, 2021 for WWTP Rehabilitation Payment 15

DISCUSSION/ANALYSIS:

The check/voucher register dated March 16, 2021 through April 5, 2021 includes check numbers 59857 through 59909 (Attachment 1)

Payroll (Direct Deposit) number 24563 through 24582 was issued on March 17, 2021 in the amount of \$41,299.54. Payroll (Direct Deposit) number 24583 (overflow), 24584 through 24596, 24597 (overflow), 24598, 24599 (overflow), 24600 through 24603, 24604 (overflow), 24605 through 24606 was issued on March 31, 2021 in the amount of \$44,554.52 (Attachment 2)

FISCAL IMPACT:

Not applicable

ENVIRONMENTAL IMPACT:

Not applicable

PRIOR BOARD REVIEW:

Not applicable

COMMISSION/COMMITTEE/BOARD REVIEW AND RECOMMENDATIONS:

Not applicable

NOTIFICATION:

Not applicable

ATTACHMENTS:

Attachment 1 – Check/voucher register dated March 16, 2021 through April 5, 2021

Attachment 2 – Payroll (Direct Deposit) dated March 17, 2021 and Payroll (Direct Deposit) dated
March 31, 2021

Rosamond Community Services District
Check/Voucher Register
10101 - General Checking - Wells Fargo
From 3/16/2021 Through 4/5/2021

Date	Check No.	Vendor Name	Transaction Description	Amount	Total
3/17/2021	59857	ACWA/JPIA	EMPLOYEE INSURANCE	31,828.54	31,828.54
3/17/2021	59858	AFSCME LOCAL 1902	UNION DUES	809.55	809.55
3/17/2021	59859	AQUA OPERATIONS, INC.	12/17/20 M. WILLBANKS WW FACILITIES CONSTRUCTION MTG	1,196.42	2,392.84
3/17/2021		AQUA OPERATIONS, INC.	01/28/21 M. WILLBANKS WW FACILITIES CONSTRUCTION MTG	1,196.42	2,392.84
3/17/2021	59860	CALIFORNIA PUBLIC EMPLOYEE'S RETIREMENT SYSTEM	PAYROLL REMITTANCE	11,677.61	11,677.61
3/17/2021	59861	CALPERS SUPPLEMENTAL INCOME 457 PLAN	PERS 457	2,706.19	2,706.19
3/17/2021	59862	CA STATE DISBURSEMENT UNIT	WITHHOLDING ORDER	399.68	399.68
3/17/2021	59863	CORE & MAIN LP	REGISTERS	85.80	1,704.07
3/17/2021		CORE & MAIN LP	HYDRANT METERS	1,618.27	1,704.07
3/17/2021	59864	DIGITECH	875 PATTERSON RD: SECURITY MONITORING	31.99	131.97
3/17/2021		DIGITECH	MAIN BLD: SECURITY MONITORING	31.99	131.97
3/17/2021		DIGITECH	OPER. BLD: SECURITY MONITORING	31.99	131.97
3/17/2021		DIGITECH	WWO: SECURITY MONITORING	36.00	131.97
3/17/2021	59865	EMPLOYMENT DEVELOPMENT DEPARTMENT	STATE DISABILITY INSURANCE	789.16	3,799.67
3/17/2021		EMPLOYMENT DEVELOPMENT DEPARTMENT	STATE INCOME TAX	3,010.51	3,799.67
3/17/2021	59866	GET HOOKED CRANE SERVICE INC.	BOOMTRUCK & PREVAILING WAGE	313.75	313.75
3/17/2021	59867	INTERNAL REVENUE SERVICE	FEDERAL INCOME TAX	7,595.49	17,657.05
3/17/2021		INTERNAL REVENUE SERVICE	MEDICARE	1,907.08	17,657.05
3/17/2021		INTERNAL REVENUE SERVICE	SOCIAL SECURITY	8,154.48	17,657.05
3/17/2021	59868	KENNEDY/JENKS CONSULTANTS	WWTP REHAB CM THROUGH 02/26/2021	54,976.65	67,094.15
3/17/2021		KENNEDY/JENKS CONSULTANTS	ELECTRONIC O&M & OPS THROUGH 02/26/2021	3,671.25	67,094.15
3/17/2021		KENNEDY/JENKS CONSULTANTS	ESDC THROUGH 02/26/2021	8,446.25	67,094.15
3/17/2021	59869	MURPHY & EVERTZ, LLP	AV GROUNDWATER ADJUDICATION	680.00	680.00
3/17/2021	59870	SOUTHERN CALIF. EDISON	2707 DIXIE ST (2700 20TH ST)	53.19	53.19
3/17/2021	59871	SOUTHERN CALIF. EDISON	SCADA	18.14	18.14
3/24/2021	59872	CHARLBERG, THOMAS	CUSTOMER REFUND	500.00	500.00
3/24/2021	59873	ROSAMOND HIGH SCHOOL STA	CUSTOMER REFUND	18,057.07	18,057.07
3/24/2021	59874	A-1 KLEAN RITE	PW BLD: JANITORIAL CLEANING	1,200.00	3,440.00
3/24/2021		A-1 KLEAN RITE	JANITORIAL CLEANING	1,200.00	3,440.00
3/24/2021		A-1 KLEAN RITE	WWO: JANITORIAL CLEANING	1,040.00	3,440.00
3/24/2021	59875	AT&T MOBILITY	CELL PHONES, IPAD INTERNET CHARGES & TRACKERS	2,005.77	2,005.77
3/24/2021	59876	CORE & MAIN LP	89 QTY METER COUPLINGS	1,427.01	9,468.44
3/24/2021		CORE & MAIN LP	4 QTY HYMAX COUPLINGS	7,869.83	9,468.44
3/24/2021		CORE & MAIN LP	REGISTERS	171.60	9,468.44
3/24/2021	59877	EAGLE PUMP SERVICES, INC.	ON-SITE REPAIRS @ 30TH STREET BOOSTER	1,658.40	1,658.40
3/24/2021	59878	GET HOOKED CRANE SERVICE INC.	BOOMTRUCK & PREVAILING WAGE	970.00	970.00
3/24/2021	59879	JACK HENRY AND ASSOCIATES	BILLING ON BEHALF OF CUSI	190.25	190.25
3/24/2021	59880	KENNEDY/JENKS CONSULTANTS	MONITORING WELLS DESIGN THROUGH 06/26/2020	9,488.75	9,488.75
3/24/2021	59881	MOJAVE DESERT NEWS	ADVERTISING: EAST KERN	265.00	265.00
3/24/2021	59882	O'DONNELL HEATING & AIR INC.	WELL #8 & 9: PREVENTIVE MAINTENANCE	200.00	460.00
3/24/2021		O'DONNELL HEATING & AIR INC.	875 PATTERSON RD: PREVENTIVE MAINTENANCE	260.00	460.00
3/24/2021	59883	PACIFIC HYDROTECH	WWTP REHABILITATION PAYMENT 14	766,867.53	766,867.53
3/24/2021	59884	SOUTHERN CALIF. EDISON	WELLS & TANKS	573.67	573.67

Rosamond Community Services District
Check/Voucher Register
10101 - General Checking - Wells Fargo
From 3/16/2021 Through 4/5/2021

Date	Check No.	Vendor Name	Transaction Description	Amount	Total
3/24/2021	59885	SOUTHERN CALIF. EDISON	WELL 9 5702 GASKELL RD	9,123.74	9,123.74
3/24/2021	59886	SOUTHERN CALIF. EDISON	SEWER	3,765.63	3,765.63
3/24/2021	59887	SOUTHERN CALIF. EDISON	3179 35TH ST WEST	881.10	881.10
3/24/2021	59888	THE GAS COMPANY	UNIT A	175.09	354.61
3/24/2021		THE GAS COMPANY	UNIT B	179.52	354.61
3/24/2021	59889	THE GAS COMPANY	875 PATTERSON RD	705.20	705.20
3/24/2021	59890	THE GAS COMPANY	2700 20TH ST W	27.57	27.57
3/24/2021	59891	UNIVAR SOLUTIONS USA, INC.	380 GAL SODIUM HYPOCHLORITE	1,478.36	1,478.36
3/24/2021	59892	VULCAN MATERIALS COMPANY	ASPHALT	163.16	163.16
3/24/2021	59893	XYLEM DEWATERING SOLUTIONS	BYPASS PUMP INSTALL	3,975.00	3,975.00
3/31/2021	59894	AFLAC INSURANCE	SUPPLEMENTAL EMPLOYEE INSURANCE	1,606.83	1,606.83
3/31/2021	59895	ANTELECOM, INC.	ADMIN OFFICE: 4G WIRELESS	75.00	75.00
3/31/2021	59896	AUTO PRO'S II	#9 SMOG CHECK	51.75	103.50
3/31/2021		AUTO PRO'S II	#10 SMOG CHECK	51.75	103.50
3/31/2021	59897	AUTOZONE	SPARK PLUG, BATTERY TERMINAL & CABLE PROTECTOR & BATTERY	198.49	701.89
3/31/2021		AUTOZONE	COOLANT	20.26	701.89
3/31/2021		AUTOZONE	QUICK FILL FUNNEL & SAE 30 MOTOR OIL	28.88	701.89
3/31/2021		AUTOZONE	DURALAST BATTERY	193.04	701.89
3/31/2021		AUTOZONE	#20 HOOD LIFT SUPPORT, FUEL CAP & BATTERY	261.22	701.89
3/31/2021	59898	BURKE, WILLIAMS & SORENSEN, LLP	ASSESSMENT DISTRICT WORKOUT	8,883.26	8,883.26
3/31/2021	59899	CALIFORNIA PUBLIC EMPLOYEE'S RETIREMENT SYSTEM	PAYROLL REMITTANCE	11,677.61	11,677.61
3/31/2021	59900	CALPERS SUPPLEMENTAL INCOME 457 PLAN	PERS 457	2,855.36	2,855.36
3/31/2021	59901	CA STATE DISBURSEMENT UNIT	WITHHOLDING ORDER	399.68	399.68
3/31/2021	59902	CLINICAL LABORATORY OF SAN BERNARDINO, INC.	SYSTEM TESTS	4,394.00	4,548.00
3/31/2021		CLINICAL LABORATORY OF SAN BERNARDINO, INC.	SYSTEM TESTS	154.00	4,548.00
3/31/2021	59903	EMPLOYMENT DEVELOPMENT DEPARTMENT	STATE DISABILITY INSURANCE	831.41	4,190.97
3/31/2021		EMPLOYMENT DEVELOPMENT DEPARTMENT	STATE INCOME TAX	3,359.56	4,190.97
3/31/2021	59904	GARDENSOFT	UPGRADE THE WATER WISE WEBSITE	2,000.00	2,000.00
3/31/2021	59905	GET HOOKED CRANE SERVICE INC.	BOOMTRUCK & PREVAILING WAGE	347.50	347.50
3/31/2021	59906	INTERNAL REVENUE SERVICE	FEDERAL INCOME TAX	7,862.02	18,462.42
3/31/2021		INTERNAL REVENUE SERVICE	MEDICARE	2,009.20	18,462.42
3/31/2021		INTERNAL REVENUE SERVICE	SOCIAL SECURITY	8,591.20	18,462.42
3/31/2021	59907	NBS	SPECIAL DISTRICT ADMINISTRATION SERVICES: 04/01/21-06/30/21	2,351.55	8,452.36
3/31/2021		NBS	LLAD NO. 2 ASSESSMENT SERVICES: 04/01/2021 - 06/30/2021	6,100.81	8,452.36
3/31/2021	59908	OFFICE DEPOT	83X TONER, LARGE ENVELOPES, PENS & COPY PAPER	199.06	217.67
3/31/2021		OFFICE DEPOT	UNIBALL PENS	18.61	217.67
3/31/2021	59909	PACIFIC HYDROTECH	WWTP REHABILITATION PROJECT PAYMENT 15	495,841.09	495,841.09

Report Total

1,536,048.79

Rosamond Community Services District
Summary Check/Transaction Register
From 3/16/2021 Through 3/17/2021

<u>Document Date</u>	<u>Document Number</u>	<u>Type of Payment</u>	<u>Amount</u>
3/17/2021	24563	Check	2,452.72
3/17/2021	24564	Check	1,340.82
3/17/2021	24565	Check	2,544.55
3/17/2021	24566	Check	1,777.07
3/17/2021	24567	Check	3,297.20
3/17/2021	24568	Check	1,409.66
3/17/2021	24569	Check	1,922.34
3/17/2021	24570	Check	3,115.44
3/17/2021	24571	Check	1,155.66
3/17/2021	24572	Check	1,645.36
3/17/2021	24573	Check	1,755.40
3/17/2021	24574	Check	2,442.32
3/17/2021	24575	Check	1,359.78
3/17/2021	24576	Check	2,414.27
3/17/2021	24577	Check	1,720.69
3/17/2021	24578	Check	2,047.77
3/17/2021	24579	Check	3,221.94
3/17/2021	24580	Check	1,566.50
3/17/2021	24581	Check	2,232.85
3/17/2021	24582	Check	<u>1,877.20</u>
Report Total			<u><u>41,299.54</u></u>

PAYROLL 03/17/2021

<u>Document Date</u>	<u>Document Number</u>	<u>Amount</u>
3/17/2021	24563	2,452.72
3/17/2021	24564	1,340.82
3/17/2021	24565	2,544.55
3/17/2021	24566	1,777.07
3/17/2021	24567	3,297.20
3/17/2021	24568	1,409.66
3/17/2021	24569	1,922.34
3/17/2021	24570	3,115.44
3/17/2021	24571	1,155.66
3/17/2021	24572	1,645.36
3/17/2021	24573	1,755.40
3/17/2021	24574	2,442.32
3/17/2021	24575	1,359.78
3/17/2021	24576	2,414.27
3/17/2021	24577	1,720.69
3/17/2021	24578	2,047.77
3/17/2021	24579	3,221.94
3/17/2021	24580	1,566.50
3/17/2021	24581	2,232.85
3/17/2021	24582	1,877.20

Total Direct Deposit 41,299.54

Total Checks Issued 0.00

Total 41,299.54

Rosamond Community Services District
Summary Check/Transaction Register
From 3/30/2021 Through 3/31/2021

<u>Document Date</u>	<u>Document Number</u>	<u>Type of Payment</u>	<u>Amount</u>
3/31/2021	24583		0.00
3/31/2021	24584	Check	3,297.00
3/31/2021	24585	Check	1,383.36
3/31/2021	24586	Check	3,337.86
3/31/2021	24587	Check	1,833.34
3/31/2021	24588	Check	3,297.19
3/31/2021	24589	Check	1,378.35
3/31/2021	24590	Check	1,271.69
3/31/2021	24591	Check	3,115.45
3/31/2021	24592	Check	1,188.33
3/31/2021	24593	Check	1,664.10
3/31/2021	24594	Check	1,811.68
3/31/2021	24595	Check	2,442.32
3/31/2021	24596	Check	1,406.30
3/31/2021	24597		0.00
3/31/2021	24598	Check	2,910.82
3/31/2021	24599		0.00
3/31/2021	24600	Check	2,243.13
3/31/2021	24601	Check	2,104.05
3/31/2021	24602	Check	3,221.94
3/31/2021	24603	Check	1,618.35
3/31/2021	24604		0.00
3/31/2021	24605	Check	3,095.78
3/31/2021	24606	Check	1,933.48
Report Total			44,554.52

PAYROLL 03/31/2021

<u>Document</u> <u>Date</u>	<u>Document</u> <u>Number</u>	<u>Amount</u>
3/31/2021	24583	0.00
3/31/2021	24584	3,297.00
3/31/2021	24585	1,383.36
3/31/2021	24586	3,337.86
3/31/2021	24587	1,833.34
3/31/2021	24588	3,297.19
3/31/2021	24589	1,378.35
3/31/2021	24590	1,271.69
3/31/2021	24591	3,115.45
3/31/2021	24592	1,188.33
3/31/2021	24593	1,664.10
3/31/2021	24594	1,811.68
3/31/2021	24595	2,442.32
3/31/2021	24596	1,406.30
3/31/2021	24597	0.00
3/31/2021	24598	2,910.82
3/31/2021	24599	0.00
3/31/2021	24600	2,243.13
3/31/2021	24601	2,104.05
3/31/2021	24602	3,221.94
3/31/2021	24603	1,618.35
3/31/2021	24604	0.00
3/31/2021	24605	3,095.78
3/31/2021	24606	<u>1,933.48</u>

Total Direct Deposit 44,554.52

Total Checks Issued 0.00

Total 44,554.52

STAFF REPORT

Rosamond Community Services District

DATE: April 14, 2021
TO: Board of Directors
FROM: Brad Rockabrand, CPA
SUBJECT: 3rd Quarter Treasurer's Report

RECOMMENDATION:

By motion, discuss and receive 3rd Quarter Treasurer's Report.

EXECUTIVE SUMMARY:

In accordance with California Government Code (CGC) Section 53646(b)(1), the District Accountant shall submit to the Board of Directors a quarterly investment report. The report shall include a complete description of the portfolio, the type of investments, the issuers, maturity dates, par values and the current market values of each component of the portfolio, including funds managed for Rosamond Community Services District by a third party contracted managers, where applicable.

The report must also include a certification that: (1) all investment actions executed since the last report have been made in full compliance with the Investment Policy; and, (2) Rosamond Community Services District will meet its expenditure obligations for the next six months as required by CGC Section 53646(b)(2) and (3), respectively. The District shall maintain a complete and timely record of all investment transactions.

The Treasurer's Report allows the Board and the public to verify that the District's funds are invested in a safe and prudent manner and that such investments comply with District policy and State law. The Treasurer's Report is different than a budget report, as its purpose is to report on investment activity. Cash balances are reported separately in the monthly Cash Balances Report.

This report, which reports on balances as of March 31, 2021 shows that District investments total **\$17,772,882.62**. All such investments are in government securities, certificates of deposit, or other approved investment vehicles.

The District investment balances went up from **\$15,616,471.66** by **\$2,156,410.96**. This decrease is comprised of:

Emergency Reserve Increases:	\$	0.00
Depreciation Replacement:		1,277,613.56
Water Availability:		166,300.00
Water Connection Fee Reserve:		521,898.64
Sewer Connection Fee Reserve:		166,935.42
Gain on Redemption:		0.00
Unrestricted Reserve:		0.00
Investment Interest Earnings:		<u>23,663.34</u>
Total		<u>\$2,156,410.96</u>

The District holds investments with Cal Trust (an investment affiliate of Blackrock Investments) and Local Agency Investment Fund (LAIF) as follows:

Cal Trust Short Term Fund:	\$	1,141,414.62
Cal Trust Medium Term Fund:		15,573,010.31
Local Agency Investment Fund:		<u>1,058,457.69</u>
Total		<u>\$17,772,882.62</u>

Investment funds are allocated based on the original source the funds are generated from. As such, the above investment balance is broken out in the District funds as follows:

Water (Fund 01):	\$7,429,395.44
Sewer (Fund 02):	9,976,252.76
Street Lighting (Fund 03):	148.43
LLAD # 2 (Fund 04):	43,073.87
Parks (Fund 05):	64,246.31
Park Maintenance (Fund 51):	24,660.17
General Fund (Fund 99):	<u>235,105.64</u>
Total	<u>\$17,772,882.62</u>

DISCUSSION/ANALYSIS: The investment values in each fund are further broken down into three categories: (1) Nonrestricted (2) Assigned and (3) Restricted.

The attached reports (Attachments 1 & 2) show the breakdown of these categories.

Nonrestricted:

Water (Fund 01):	\$4,021,928.08
Sewer (Fund 02):	7,639,894.40
Street Lighting (Fund 03):	148.43
LLAD # 2 (Fund 04):	43,073.87
GASB 34 (Fund 34):	-0-
General Fund (Fund 99):	<u>235,105.64</u>
Total	<u>\$11,940,150.42</u>

Assigned:

Water (Fund 01):	\$3,407,467.36
Sewer (Fund 02):	2,336,358.36
Parks (Fund 05):	<u>64,246.31</u>
Total	<u>\$5,808,072.03</u>

Restricted:

Park Maintenance (Fund 51):	<u>\$24,660.17</u>
Total	<u>\$24,660.17</u>

FISCAL IMPACT:

Investment earnings for the quarter ended March 31, 2021 are:

Cal Trust Short Term Fund:	\$ 991.25
Cal Trust Medium Term Fund:	21,001.18
Local Agency Investment Fund:	<u>1,670.91</u>
Total	<u>\$23,663.34</u>

Year to date investment earnings are: **\$102,312.12.** *(Amount reported net of accruals)*

PRIOR BOARD REVIEW:

Not applicable

COMMISSION/COMMITTEE/BOARD REVIEW AND RECOMMENDATIONS:

Not applicable

NOTIFICATION:

Not applicable

ATTACHMENTS:

Attachment 1 – Cal Trust Investment Allocations

Attachment 2 – Local Agency Investment Fund Allocations

Attachment 3 – YTD Investment Earnings



CalTRUST
 c/o Ultimus Fund Solutions
 PO Box 541150
 Omaha, NE 68154-9150
 www.caltrust.org
 Email: CalTRUSTSupport@ultimusfundsolutions.com
 Fax: 402-963-9094
 Phone: 833-CALTRUST (225-8787)

Investment Account Summary

03/01/2021 through 03/31/2021

SUMMARY OF INVESTMENTS

Fund	Account Number	Total Shares Owned	Net Asset Value per Share on Mar 31 (\$)	Value on Mar 31 (\$)	Average Cost Amount (\$)	Cumulative Unrealized Gain/(Loss) (\$)
ROSAMOND COMMUNITY SERVICES DISTRICT						
CalTRUST Short Term Fund	20100019110	113,828.110	10.09	1,148,525.63	1,141,414.62	7,111.01
CalTRUST Medium Term Fund	20100019110	1,521,553.702	10.26	15,611,140.98	15,354,378.39	256,762.59
BlackRock FedFund	20100019110	218,631.920	1.00	218,631.92	218,631.92	0.00
Portfolios Total value as of 03/31/2021				16,978,298.53		

DETAIL OF TRANSACTION ACTIVITY

Activity Description	Activity Date	Amount (\$)	Amount in Shares	Balance in Shares	Price per Share (\$)	Balance (\$)	Average Cost Amt (\$)	Realized Gain/(Loss) (\$)
CalTRUST Short Term Fund								
			ROSAMOND COMMUNITY SERVICES DISTRICT			Account Number: 20100019110		
Beginning Balance	03/01/2021			113,798.952	10.09	1,148,231.43		
Accrual Income Div Reinvestment	03/31/2021	294.20	29.158	113,828.110	10.09	1,148,525.63	0.00	0.00
Unrealized Gain/(Loss)						0.00		
Closing Balance as of	Mar 31			113,828.110	10.09	1,148,525.63		
CalTRUST Medium Term Fund								
			ROSAMOND COMMUNITY SERVICES DISTRICT			Account Number: 20100019110		
Beginning Balance	03/01/2021			1,483,548.275	10.27	15,236,040.78		
Purchase	03/25/2021	382,747.62	37,304.836	1,520,853.111	10.26	15,603,952.92	0.00	0.00
Accrual Income Div Reinvestment	03/31/2021	7,188.06	700.591	1,521,553.702	10.26	15,611,140.98	0.00	0.00
Unrealized Gain/(Loss)						(14,835.48)		
Closing Balance as of	Mar 31			1,521,553.702	10.26	15,611,140.98		
BlackRock FedFund								
			ROSAMOND COMMUNITY SERVICES DISTRICT			Account Number: 20100019110		
Beginning Balance	03/01/2021			218,625.380	1.00	218,625.38		
Accrual Income Div Reinvestment	03/31/2021	6.54	6.540	218,631.920	1.00	218,631.92	0.00	0.00
Unrealized Gain/(Loss)						0.00		
Closing Balance as of	Mar 31			218,631.920	1.00	218,631.92		

Please note that this information should not be construed as tax advice and it is recommended that you consult with a tax professional regarding your account.

	01-10160	01-10162	01-10164	01-10166	02-10160	02-10161	02-10162	02-10166	03-10160	03-10161	04-10160	05-10160	51-10160	99-10160	
	01-46930-99999-99	01-46930-99999-99	01-46930-99999-99	01-46930-99999-99	02-46930-99999-99	02-46930-99999-99	02-46930-99999-99	02-46930-99999-99	03-46930-99999-99	03-46930-99999-99	04-46930-99999-99	05-46930-99999-99	51-46930-99999-99	99-46930-99999-99	
Non-Restricted															
	Water	Water Connection Fees	Water Availability Project	Rate Stabilization	Sewer	Sewer	Sewer Connection Fees	Rate Stabilization	Street Lighting	Street Lighting	LLAD # 2	Parks	Park Maintenance	General	Total Non-Restricted
Balance @ 02/28/2021	0.00	2,180,262.38	522,865.83	458,318.95	4,935,360.52	631,782.46	1,282,643.69	310,998.65	0.00	0.00	43,054.12	0.00	0.00	130,844.28	10,494,130.88
Transfers From Gen Ck		293,847.62	88,900.00												0.00
Transfers To Gen Ck															0.00
Transfers for Cap Projects															0.00
Reclassified as Assigned															0.00
Reclassified as Non-Restricted															0.00
Reclassified from debt service															0.00
Transfer for Connection Fees															0.00
Transfers for Internal Loan(s)															0.00
Realized Gain (Loss)															0.00
Transfers for Debt Service															0.00
Interest Allocation Corrections															0.00
Interest Adjustment															0.00
Fund Transfer**															0.00
Loan															0.00
Interest	0.00	1,000.21	239.87	210.26	2,263.19	289.83	588.42	142.67	0.00	0.00	19.75	0.00	0.00	60.03	4,814.23
Balance @ 03/31/2021	0.00	2,475,110.21	612,005.70	458,529.21	4,935,623.71	632,072.29	1,283,232.11	311,141.32	0.00	0.00	43,073.87	0.00	0.00	130,904.31	10,881,692.73

	01-10110 01-46930-99999-99	02-10110 02-46930-99999-99	03-10110 03-46930-99999-99	05-10110 05-46930-99999-99	99-10110 99-46930-99999-99		
	Non-Restricted						Total
	Water	Sewer	Street Lighting	Parks	General	Total Non-Restricted	
Balance @ 02-28-2021	476,282.96	477,824.97	148.43	0.00	104,201.33	1,058,457.69	1,058,457.69
Transfers From Gen Ck						0.00	0.00
Transfers To Gen Ck						0.00	0.00
Transfer from AD 1						0.00	0.00
Transfers for Cap Projects						0.00	0.00
Capitalized Labor						0.00	0.00
Transfers for Capacity Fees						0.00	0.00
Transfers for Debt Service						0.00	0.00
Zion						0.00	0.00
SWB						0.00	0.00
Loan Fund Transfer**						0.00	0.00
Qrty Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rounding adjustment						0.00	0.00
Balance @ 03-31-2021	476,282.96	477,824.97	148.43	0.00	104,201.33	1,058,457.69	1,058,457.69
Accrued Interest						0.00	0.00

California State Treasurer
Fiona Ma, CPA



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

April 06, 2021

[LAIF Home](#)
[PMIA Average](#)
[Monthly Yields](#)

ROSAMOND COMMUNITY SERVICES DISTRICT

TREASURER
3179 35TH STREET WEST
ROSAMOND, CA 93560

[Tran Type](#)
[Definitions](#)

Account Number: 16-15-004

March 2021 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	1,058,457.69
Total Withdrawal:	0.00	Ending Balance:	1,058,457.69

Rosamond Community Services District
Normal Trial Balance - Normal Trial Balance - YTD Investment Earnings
From 7/1/2020 Through 3/31/2021

Account Title	Account Code	Debit Balance	Credit Balance
Water Service	01		
Interest Income - LAIF Unrestricted	46930		33,262.83
Water Service	Total 01	0.00	33,262.83
Sewer Service	02		
Interest Income - LAIF Unrestricted	46930		63,246.82
Sewer Service	Total 02	0.00	63,246.82
Street Lighting	03		
Interest Income - LAIF Unrestricted	46930		0.54
Street Lighting	Total 03	0.00	0.54
Landscape & Lighting District #2	04		
Interest Income - LAIF Unrestricted	46930		259.41
Landscape & Lighting District #2	Total 04	0.00	259.41
Park Recreation & Development	05		
Interest Income - LAIF Unrestricted	46930		386.89
Park Recreation & Development	Total 05	0.00	386.89
Park Maintenance	51		
Interest Income - LAIF Restricted	46931		148.52
Park Maintenance	Total 51	0.00	148.52
General Fund	99		
Interest Income - LAIF Unrestricted	46930		1,173.26
General Fund	Total 99	0.00	1,173.26
Report Total		0.00	98,478.27
Report Difference			98,478.27

STAFF REPORT

Rosamond Community Services District

DATE: April 14, 2021
TO: Board of Directors
FROM: Brad Rockabrand, CPA
SUBJECT: Cash Balances – March 2021

RECOMMENDATION:

By motion, discuss and receive Cash Balances – March 2021 report.

EXECUTIVE SUMMARY:

The Cash Balances Report details the District's cash position as of the month end to allow for transparency, accountability and relevant financial data from which to make prudent fiscal decisions and policy. The Cash Balances Report is different than a financial update report which is given quarterly and compares budgeted revenues and expenditures with actual activity, as its only purpose is to report on cash balances. It also differs from the Treasurer's Report which reports on the investments of the District.

As of March 31, 2021, the District cash balances total \$1,776,850.54.

Cash Balances are allocated based on the original source the funds are generated or used from. As such, the above cash balance is broken out in the District funds as follows:

Water (Fund 01):	\$ 351,352.09
Sewer (Fund 02):	849,751.32
Street Lighting (Fund 03):	181,459.15
Lighting Assessment District (Fund 04):	112,381.62
Park (Fund 05):	0.00
Graffiti Abatement (Fund 06):	951.00
Park Maintenance (Fund 51):	0.00
General (Fund 99):	280,955.36
Total	<u>\$ 1,776,850.54</u>

**balances in parenthesis are negative and reported as Due To / From other funds*

DISCUSSION/ANALYSIS:

Not applicable

FISCAL IMPACT:

Not applicable

ENVIRONMENTAL IMPACT:

Not applicable

PRIOR BOARD REVIEW:

Not applicable

COMMISSION/COMMITTEE/BOARD REVIEW AND RECOMMENDATIONS:

Not applicable

NOTIFICATION:

Not applicable

ATTACHMENTS:

Attachment 1 – Normal Trial Balance – Cash Reconciliations

Rosamond Community Services District
Normal Trial Balance - Normal Trial Balance - Cash Reconciliations
From 7/1/2020 Through 3/31/2021

Account Title	Account Code	Debit Balance	Credit Balance
Water Service	01		
Cash Holding	10050	0.00	
Cash Holding - Wells Fargo	10060	0.00	
General Checking - Wells Fargo	10101	<u>351,352.09</u>	
Water Service	Total 01	351,352.09	0.00
Sewer Service	02		
Cash Holding	10050	0.00	
Cash Holding - Wells Fargo	10060	0.00	
General Checking - Wells Fargo	10101	<u>849,751.32</u>	
Sewer Service	Total 02	849,751.32	0.00
Street Lighting	03		
Cash Holding	10050	0.00	
Cash Holding - Wells Fargo	10060	0.00	
General Checking - Wells Fargo	10101	<u>181,459.05</u>	
Street Lighting	Total 03	181,459.05	0.00
Landscape & Lighting District #2	04		
Cash Holding - Wells Fargo	10060	0.00	
General Checking - Wells Fargo	10101	<u>112,381.62</u>	
Landscape & Lighting District #2	Total 04	112,381.62	0.00
Park Recreation & Development	05		
Cash Holding - Wells Fargo	10060	0.00	
General Checking - Wells Fargo	10101		<u>85,283.75</u>
Park Recreation & Development	Total 05	0.00	85,283.75
Graffiti Abatement	06		
General Checking - Wells Fargo	10101	<u>596.28</u>	
Graffiti Abatement	Total 06	596.28	0.00
Park Maintenance	51		
General Checking - Wells Fargo	10101		<u>28,022.56</u>
Park Maintenance	Total 51	0.00	28,022.56
General Fund	99		
General Checking - Wells Fargo	10101	<u>394,616.49</u>	
General Fund	Total 99	394,616.49	0.00
Report Total		<u>1,890,156.85</u>	<u>113,306.31</u>
Report Difference		<u>1,776,850.54</u>	

STAFF REPORT

Rosamond Community Services District

DATE: April 14, 2021
TO: Board of Directors
FROM: Brad Rockabrand, CPA
SUBJECT: Cash Balances – February 2021

RECOMMENDATION:

By motion, discuss and receive Cash Balances – February 2021 report.

EXECUTIVE SUMMARY:

The Cash Balances Report details the District's cash position as of the month end to allow for transparency, accountability and relevant financial data from which to make prudent fiscal decisions and policy. The Cash Balances Report is different than a financial update report which is given quarterly and compares budgeted revenues and expenditures with actual activity, as its only purpose is to report on cash balances. It also differs from the Treasurer's Report which reports on the investments of the District.

As of February 28, 2021, the District cash balances total \$1,570,315.01.

Cash Balances are allocated based on the original source the funds are generated or used from. As such, the above cash balance is broken out in the District funds as follows:

Water (Fund 01):	\$ 450,709.16
Sewer (Fund 02):	418,048.65
Street Lighting (Fund 03):	182,105.41
Lighting Assessment District (Fund 04):	115,762.52
Park (Fund 05):	0.00
Graffiti Abatement (Fund 06):	951.00
Park Maintenance (Fund 51):	0.00
General (Fund 99):	402,738.27
Total	<u>\$ 1,570,315.01</u>

**balances in parenthesis are negative and reported as Due To / From other funds*

DISCUSSION/ANALYSIS:

Not applicable

FISCAL IMPACT:

Not applicable

ENVIRONMENTAL IMPACT:

Not applicable

PRIOR BOARD REVIEW:

Not applicable

COMMISSION/COMMITTEE/BOARD REVIEW AND RECOMMENDATIONS:

Not applicable

NOTIFICIATION:

Not applicable

ATTACHMENTS:

Attachment 1 – Normal Trial Balance – Cash Reconciliations

Rosamond Community Services District
Normal Trial Balance - Normal Trial Balance - Cash Reconciliations
From 7/1/2020 Through 2/28/2021

Account Title	Account Code	Debit Balance	Credit Balance
Water Service	01		
Cash Holding	10050	0.00	
Cash Holding - Wells Fargo	10060	0.00	
General Checking - Wells Fargo	10101	<u>450,709.16</u>	
Water Service	Total 01	450,709.16	0.00
Sewer Service	02		
Cash Holding	10050	0.00	
Cash Holding - Wells Fargo	10060	0.00	
General Checking - Wells Fargo	10101	<u>418,048.65</u>	
Sewer Service	Total 02	418,048.65	0.00
Street Lighting	03		
Cash Holding	10050	0.00	
Cash Holding - Wells Fargo	10060	0.00	
General Checking - Wells Fargo	10101	<u>182,105.41</u>	
Street Lighting	Total 03	182,105.41	0.00
Landscape & Lighting District #2	04		
Cash Holding - Wells Fargo	10060	0.00	
General Checking - Wells Fargo	10101	<u>115,762.52</u>	
Landscape & Lighting District #2	Total 04	115,762.52	0.00
Park Recreation & Development	05		
Cash Holding - Wells Fargo	10060	0.00	
General Checking - Wells Fargo	10101	<u>0.00</u>	
Park Recreation & Development	Total 05	0.00	0.00
Graffiti Abatement	06		
General Checking - Wells Fargo	10101	<u>951.00</u>	
Graffiti Abatement	Total 06	951.00	0.00
General Fund	99		
General Checking - Wells Fargo	10101	<u>402,738.27</u>	
General Fund	Total 99	402,738.27	0.00
Report Total		<u>1,570,315.01</u>	0.00
Report Difference		<u>1,570,315.01</u>	

STAFF REPORT

Rosamond Community Services District

DATE: April 14, 2021
TO: Board of Directors
FROM: Brad Rockabrand, CPA
SUBJECT: Cash Balances – January 2021

RECOMMENDATION:

By motion, discuss and receive Cash Balances – January 2021 report.

EXECUTIVE SUMMARY:

The Cash Balances Report details the District's cash position as of the month end to allow for transparency, accountability and relevant financial data from which to make prudent fiscal decisions and policy. The Cash Balances Report is different than a financial update report which is given quarterly and compares budgeted revenues and expenditures with actual activity, as its only purpose is to report on cash balances. It also differs from the Treasurer's Report which reports on the investments of the District.

As of January 31, 2021, the District cash balances total \$621,037.21.

Cash Balances are allocated based on the original source the funds are generated or used from. As such, the above cash balance is broken out in the District funds as follows:

Water (Fund 01):	\$ 797,722.88
Sewer (Fund 02):	(874,144.73)
Street Lighting (Fund 03):	182,714.19
Lighting Assessment District (Fund 04):	115,634.93
Park (Fund 05):	0.00
Graffiti Abatement (Fund 06):	975.20
Park Maintenance (Fund 51):	0.00
General (Fund 99):	398,134.74
Total	<u>\$ 621,037.21</u>

**balances in parenthesis are negative and reported as Due To / From other funds*

DISCUSSION/ANALYSIS:

Not applicable

FISCAL IMPACT:

Not applicable

ENVIRONMENTAL IMPACT:

Not applicable

PRIOR BOARD REVIEW:

Not applicable

COMMISSION/COMMITTEE/BOARD REVIEW AND RECOMMENDATIONS:

Not applicable

NOTIFICIATION:

Not applicable

ATTACHMENTS:

Attachment 1 – Normal Trial Balance – Cash Reconciliations

Rosamond Community Services District
Normal Trial Balance - Normal Trial Balance - Cash Reconciliations
From 7/1/2020 Through 1/31/2021

Account Title	Account Code	Debit Balance	Credit Balance
Water Service	01		
Cash Holding	10050	0.00	
Cash Holding - Wells Fargo	10060	0.00	
General Checking - Wells Fargo	10101	<u>797,722.88</u>	
Water Service	Total 01	797,722.88	0.00
Sewer Service	02		
Cash Holding	10050	0.00	
Cash Holding - Wells Fargo	10060	0.00	
General Checking - Wells Fargo	10101		<u>874,144.73</u>
Sewer Service	Total 02	0.00	874,144.73
Street Lighting	03		
Cash Holding	10050	0.00	
Cash Holding - Wells Fargo	10060	0.00	
General Checking - Wells Fargo	10101	<u>182,714.19</u>	
Street Lighting	Total 03	182,714.19	0.00
Landscape & Lighting District #2	04		
Cash Holding - Wells Fargo	10060	0.00	
General Checking - Wells Fargo	10101	<u>115,634.93</u>	
Landscape & Lighting District #2	Total 04	115,634.93	0.00
Park Recreation & Development	05		
Cash Holding - Wells Fargo	10060	0.00	
General Checking - Wells Fargo	10101	<u>0.00</u>	
Park Recreation & Development	Total 05	0.00	0.00
Graffiti Abatement	06		
General Checking - Wells Fargo	10101	<u>975.20</u>	
Graffiti Abatement	Total 06	975.20	0.00
General Fund	99		
General Checking - Wells Fargo	10101	<u>398,134.74</u>	
General Fund	Total 99	398,134.74	0.00
Report Total		<u>1,495,181.94</u>	<u>874,144.73</u>
Report Difference		<u>621,037.21</u>	

STAFF REPORT

Rosamond Community Services District

DATE: April 14, 2021
TO: Board of Directors
FROM: Brad Rockabrand, CPA
SUBJECT: Reserve Balances

RECOMMENDATION:

By motion, discuss and receive Reserve Balances – March 2021 report.

EXECUTIVE SUMMARY:

The Reserve Balances Report details the District's Reserves to allow for transparency, accountability and relevant financial data from which to make prudent fiscal decisions and policy. This report should be used in conjunction with the other monthly/quarterly reports.

Pursuant to fiscal policy 3036.1:

The District will maintain utility reserves/funds required by law, ordinance and bond covenant, to provide cash working capital for normal and ordinary operations, and also provide some insurance against economic downturns and emergencies. Minimum reserve funds, excluding bond reserve funds, will be as follows:

1. Operations and Maintenance Fund
2. Debt Service Fund
3. Repair and Replacement Fund
4. Rate Stabilization Fund
5. Facilities Capacity Fee/Connection Fee Fund
6. Catastrophe/Emergency Fund
7. Water Acquisition Fund

The District also has one optional reserve to assist with budgeting and cash flow planning:

1. Internally Restricted Debt Service Requirements

This report, which reports on balances as of March 31, 2021, shows that District reserve balances total **\$13,783,399**.

Reserves are allocated based on the original source the funds are generated or used from. As such, the above reserve balance is broken out in the District funds as follows:

General (Fund 99):	\$ 385,157.00
Water (Fund 01):	7,780,747.00
Sewer (Fund 02):	5,258,308.00
Street Lighting (Fund 03):	181,608.00
Lighting Assessment District (Fund 04):	112,382.00
Park (Fund 05):	64,246.00
Graffiti Abatement (Fund 06):	951.00
Park Maintenance (Fund 51):	<u>0.00</u>
Total	<u>\$13,783,399.00</u>

DISCUSSION/ANALYSIS:

A detailed analysis of each reserve is presented in Attachment 1 – Reserve Reconciliation.

Operations and Maintenance Fund:

Funded Status: 148%

Comments: Pursuant to District Policy 3036.1.1, this reserve “reflects the timing between billing for revenues and payment expenses.” The reserve is to have, at minimum, 25% of O&M levels for the upcoming year.

Reporting Period Changes: This reserve decreased to 148% due to the timing of cash flows in the quarter ended March 31. It will fluctuate up and down between reporting periods as the other reserves are funded and large, construction in progress expenses are paid. The sewer fund has continued to make large progress payments on the rehabilitation project at the Wastewater Treatment Plant, while the Water Fund’s CIP expenses for the ACP Pipeline are complete. This coupled with the collection of the water and sewer base fees during the month of March comprise these changes.

Funding Plan: This reserve is 148% funded.

Debt Service Fund:

Funded Status: 0%

Comments: Pursuant to District Policy 3036.1.2, “the District will maintain a debt service fund as required by law, legal and or contractual, obligation and or bond covenant, and will be 125% of the next required debt service payment for internal loans.” The District paid off its only debt with a covenant and closed the separate custodian maintained required reserve account.

Funding Plan: This reserve is 0% funded.

Repair and Replacement Fund:

Funded Status: 48%

Comments: Pursuant to District Policy 3036.1.3, “the minimum balance of this fund should be based upon 25% of annual depreciation.”

Reporting Period Changes: This reserve increased from 42% due to the reinvestment of funds.

Funding Plan: It is the intent of management to steadily fund the deficit in this reserve over the course of no more than 15 years.

Rate Stabilization Fund:

Funded Status: 106%

Comments: Pursuant to District Policy 3036.1.4, “this fund is available for the District to transition any needed rate increases over a year or number of years. It is recommended that the minimum balance be based on 10% of the District’s annual rate revenues.”

Reporting Period Changes: This reserve is fully funded.

Funding Plan: This reserve is 106% funded.

Facilities Capacity Fee/Connection Fee Fund:

Funded Status: 100%

Comments: Pursuant to District Policy 3036.1.5, “this fund segregates and separately accounts for the revenues collected from connection charges levied against new growth. This fund must be maintained from all other funds and used to offset capital projects costs or debt service related to new development.”

Funding Plan: This reserve is 100% funded.

Catastrophe/Emergency Fund:

Funded Status: 106%

Comments: Pursuant to District Policy 3036.1.6, this reserve is “intended to protect the District against financial impacts of unanticipated emergencies. At a minimum [it] will be set at \$1,000,000.” This fund began being funded in fiscal year 2016-17 and as expected was fully funded by the end of fiscal year 2017-18.

Reporting Period Changes: This reserve is fully funded.

Funding Plan: This reserve is 106% funded.

Water Acquisition Fund:

Funded Status: 100%

Comments: Pursuant to District Policy 3036.1.7, “this fund accounts for revenues generated for the purposes of acquiring additional water rights. This fund would be accounted for separately from all other funds.” This reserve was set up and funded in December 2015 with \$20,000 of revenue from the sale of water rights. This reserve does not have a target balance nor does it have a dedicated funding source. It is the intent of management to continue funding this reserve as unrestricted cash becomes available.

Funding Plan: This reserve is 100% funded.

Internally Restricted Debt Service Requirements

Funded Status: 100%

Comments: This reserve was started in October 2017, for purposes of this analysis and report. The Debt Service Requirements come directly from the 2020-2021 approved budget. Debt Service is built into the rates for each fund. These revenues are not broken out into a separate reserve with the bank or custodian. However, it is necessary to account for the need for funds to pay debt service each year and is therefore accounted for in this reserve as a reduction of available operating cash in the amounts necessary to cover the annually budgeted principal and interest payments.

Funding Plan: This reserve is 100% funded as of March 31, 2021 because all internal debt service payments have yet to be made for the fiscal year.

FISCAL IMPACT:

Not applicable.

ENVIRONMENTAL IMPACT:

Not applicable

PRIOR BOARD REVIEW:

Not applicable

COMMISSION/COMMITTEE/BOARD REVIEW AND RECOMMENDATIONS:

Not applicable

ATTACHMENTS:

Attachment 1 – Reserve Reconciliation

ROSAMOND COMMUNITY SERVICES DISTRICT
RESERVE RECONCILIATION

Fund	General	Water	Sewer	Street Lights	LLAD # 2	Parks	Graffiti	GASB 34	PM	Total
Reserve Requirements:										
Operations and Maintenance Fund	-	545,377	422,449	5,468	20,550	-	1,625	-	-	995,469
Debt Service Fund	-	-	-	-	-	-	-	-	-	-
Repair and Replacement Fund	21,703	9,547,505	2,474,168	-	-	-	-	-	-	12,043,376
Rate Stabilization Fund	-	416,764	309,577	-	-	-	-	-	-	726,341
Facilities Capacity Fee/Connection Fee	-	2,488,270	1,468,716	-	-	-	-	-	-	3,956,985
Emergency Fund	100,000	450,000	450,000	-	-	-	-	-	-	1,000,000
Water Acquisition	-	612,006	-	-	-	-	-	-	-	612,006
Internally Restricted Debt Service Requirements	-	-	103,933	-	-	-	-	-	-	103,933
Total Reserve Requirements	121,703	14,059,921	5,228,843	5,468	20,550	-	1,625	-	-	19,438,110
Actual Reserves:										
Operations and Maintenance Fund	280,955.36	338,192.77	560,334.52	181,459.15	112,381.62	-	951.00	-	-	1,474,274.42
Debt Service Fund	-	-	-	-	-	-	-	-	-	-
Repair and Replacement Fund	-	3,407,467.36	2,336,358.36	-	-	64,246.31	-	-	-	5,808,072.03
Rate Stabilization Fund	-	458,529.21	311,141.32	-	-	-	-	-	-	769,670.53
Facilities Capacity Fee/Connection Fee	-	2,488,269.53	1,468,715.91	-	-	-	-	-	-	3,956,985.44
Emergency Fund	104,201.33	476,282.96	477,824.97	148.43	-	-	-	-	-	1,058,457.69
Water Acquisition	-	612,005.70	-	-	-	-	-	-	-	612,005.70
Internally Restricted Debt Service Requirements	-	-	103,933.00	-	-	-	-	-	-	103,933.00
Total Actual Reserves	385,157	7,780,748	5,258,308	181,608	112,382	64,246	951	-	-	13,783,399
Variance	263,454	(6,279,174)	29,465	176,140	91,832	64,246	(674)	-	-	(5,654,711)
Reserve Funded Status:										
Operations and Maintenance Fund		62%	133%	3319%	547%		59%			148%
Debt Service Fund										
Repair and Replacement Fund	0%	36%	94%							48%
Rate Stabilization Fund		110%	101%							106%
Facilities Capacity Fee/Connection Fee		100%	100%							100%
Emergency Fund	104%	106%	106%							106%
Water Acquisition		100%								100%
Internally Restricted Debt Service Requirements			100%							100%
Total Reserve Funded Status	316%	55%	101%	3321%	547%		59%			71%