

ITEM #8

**Beaumont-Cherry Valley Water District
Statement of Cash Flows (unaudited)
For the Ten Months* Ended October 29, 2020 and October 31, 2019**

YEAR-TO-DATE CASH & INVESTMENT FLOWS

| | <u>October 29, 2020</u> | <u>October 31, 2019</u> | <u>\$ Change</u> |
|--|-------------------------|-------------------------|----------------------|
| Cash flows from operating activities: | | | |
| Receipts from customers | \$ 11,271,296 | \$ 9,641,826 | \$ 1,629,470 |
| Receipts from developers (unrestricted) | 572,051 | 692,138 | (120,088) |
| Other receipts | 136,018 | 278,750 | (142,732) |
| Payments to employees for salaries and benefits | (3,540,056) | (3,404,627) | (135,429) |
| Payments to suppliers and service providers | (7,192,348) | (7,411,979) | 219,631 (1) |
| Receipt (refund) of customer deposits | (55,289) | 35,136 | (90,425) |
| | <u>1,191,672</u> | <u>(168,756)</u> | <u>1,360,429 (2)</u> |
| Net cash (used) provided (for) by operating activities | | | |
| Cash flows from capital and related financing activities: | | | |
| Acquisition and construction of capital assets | (1,235,509) | (1,757,082) | 521,573 (3) |
| Cash received from sale of capital assets | - | 15,840 | (15,840) |
| Capital contributions | 3,147,762 | 3,034,829 | 112,933 (4) |
| | <u>1,912,253</u> | <u>1,293,587</u> | <u>618,666</u> |
| Net cash provided by capital and related financing activities | | | |
| Cash flows from investing activities: | | | |
| Interest received | 628,176 | 1,441,810 | (813,634) (5) |
| | <u>3,732,101</u> | <u>2,566,641</u> | <u>1,165,460</u> |
| Net increase in cash and cash equivalents | | | |
| Cash and investments, beginning of year | <u>61,365,441</u> | <u>58,656,814</u> | <u>2,708,627</u> |
| Cash and investments, October 29/31 | <u>\$ 65,097,542</u> | <u>\$ 61,223,455</u> | <u>\$ 3,874,087</u> |

CASH & INVESTMENT BALANCE CLASSIFICATIONS

Restricted Cash and Investments

| | | | |
|---|----------------------|----------------------|---------------------|
| Restricted Cash and Investments - Capital Commitments | \$ 32,705,509 | \$ 28,196,048 | \$ 4,509,461 |
| Restricted Cash and Investments - Funds Held for Others | 3,087,892 | 3,089,966 | (2,074) |
| Total Restricted Cash and Investments | \$ 35,793,401 | \$ 31,286,014 | \$ 4,507,387 |

Unrestricted Cash and Investments

Designated:

| | | | |
|---|----------------------|----------------------|---------------------|
| Reserve for Operations (3 months of budg. op. expenses) | \$ 3,583,299 | \$ 3,371,679 | \$ 211,620 |
| Emergency Reserve (15% of budg. op. expenses) | 2,149,979 | 1,917,641 | 232,338 |
| Capital Replacement Reserve | 23,570,863 | 24,648,121 | (1,077,258) |
| Total Unrestricted Cash and Investments | \$ 29,304,141 | \$ 29,937,441 | \$ (633,300) |

| | | | |
|-----------------------------------|----------------------|----------------------|---------------------|
| Total Cash and Investments | \$ 65,097,542 | \$ 61,223,455 | \$ 3,874,087 |
|-----------------------------------|----------------------|----------------------|---------------------|

NOTES:

*Report prepared on 10/29/2020, may exclude de minimis activity

- (1) Primarily SCE (well pumping costs) and SGPWA (imported water purchases).
- (2) Cash basis accounting, while Budget Variance Reports are accrual basis (timing differences).
- (3) 2019: Primarily meters for new development, AMR/AMI conversion, Sites Reservoir
2020: Primarily Beaumont Ave. Service Line Replacement, Well 25 East Block Wall and Entrance Gate, Well 21/24 Repairs/Replacements, NCRF Fencing
- (4) 2019: Primarily contributions from CJ Foods Manufacturing, Pardee (Tract 37428), and Prologis Park (Winco)
2020: Primarily contributions from SGV Beaumont, LLC (Tract 37660), RSI (Tracts 27971-4, 6, 8)
- (5) 2020: Includes an accrual basis (not cash) accounting difference of \$173,790.43 due to year-end adjustments for unrealized gains/losses that would only incur if all investments are sold at year end.