

SOCWA
Year End Financials
Review
Fiscal Year 2019-20
Finance Committee
December 8, 2020

Year End Financials Review

- ▶ **CAFR**
- ▶ **Supplemental Financial Statements**

Condensed Statement of Net Position

	Fiscal Year 6/30/2020	Fiscal Year 6/30/2019	Fiscal Year 6/30/2018	Change between 2020 and 2019		Change between 2019 and 2018	
				\$ +/-	% Change	\$ +/-	% Change
Current Assets	\$23,520,569	\$22,755,001	\$18,402,205	\$765,569	3.4%	\$4,352,796	23.7%
Non-Current Assets:							
Capital Assets not being depreciated	37,674,285	26,740,102	35,236,026	10,934,183	40.9%	(8,495,924)	-24.1%
Capital Assets, net	99,979,624	103,900,486	96,017,875	(3,920,862)	-3.8%	7,882,611	8.2%
Total Capital Assets	137,653,909	130,640,588	131,253,901	7,013,322	5.4%	(613,313)	-0.5%
Total Assets	161,174,478	153,395,589	149,656,106	7,778,890	5.1%	3,739,483	2.5%
GASB 68-Deferred Outflow s	3,355,343	3,475,719	4,069,991	(120,376)	-3.5%	(594,272)	-14.6%
GASB 75-Deferred Outflow s	646,800	82,055		564,745	688.3%	82,055	
Current Liabilities	5,783,849	6,041,550	6,746,223	(257,701)	-4.3%	(704,674)	-10.4%
Non-Current Liabilities	20,348,151	18,200,914	18,995,344	2,147,237	11.8%	(794,430)	-4.2%
Total Liabilities	26,132,000	24,242,464	25,741,567	1,889,536	7.8%	(1,499,104)	-5.8%
GASB 68-Deferred Inflow s	1,167,555	1,078,306	798,038	89,249	8.3%	280,268	35.1%
GASB 75-Deferred Inflow s	411,253	646,185	34,043	(234,932)	-36.4%	612,142	1798.1%
Net Position:							
Net Investment in Capital Assets	137,653,909	130,640,588	131,253,901	7,013,322	5.4%	(613,313)	-0.5%
Unrestricted (deficit)	(188,096)	345,820	(4,101,452)	(533,916)	-154.4%	4,447,272	-108.4%
Total Net Position	\$137,465,813	\$130,986,408	\$127,152,449	\$6,479,405	4.9%	\$3,833,959	3.0%

At June 30, 2020, the Authority's total assets and deferred outflows of resources exceeded the total liabilities and deferred inflows of resources by \$137 million (net position), which is an increase of \$6.5 million or 5.0% over the 2019 fiscal year-end balance of \$131 million.

The Authority returned to a deficit balance in net position unrestricted, \$188 thousand, primarily due to an increase in non-current liabilities, \$2.1 million or 11.8% as discussed above.

The fiscal year 2018 unrestricted deficit, \$4,101,452, is also due to increased non-current liabilities.

Net Position Increase, \$6.5 Million

The increase is primarily due to construction-in-progress (CIP) growth, \$10.9 million or 89%.

The growth represents progress on facilities improvement projects at the Authority's three Treatment Plants, JB Latham, Project Committee (PC) 2, \$5.0 million, Coastal, PC 15, \$2.7 million and Regional, PC 17, secondary electrical system rerouting project, \$2.4 million.

Construction-in-progress (CIP)

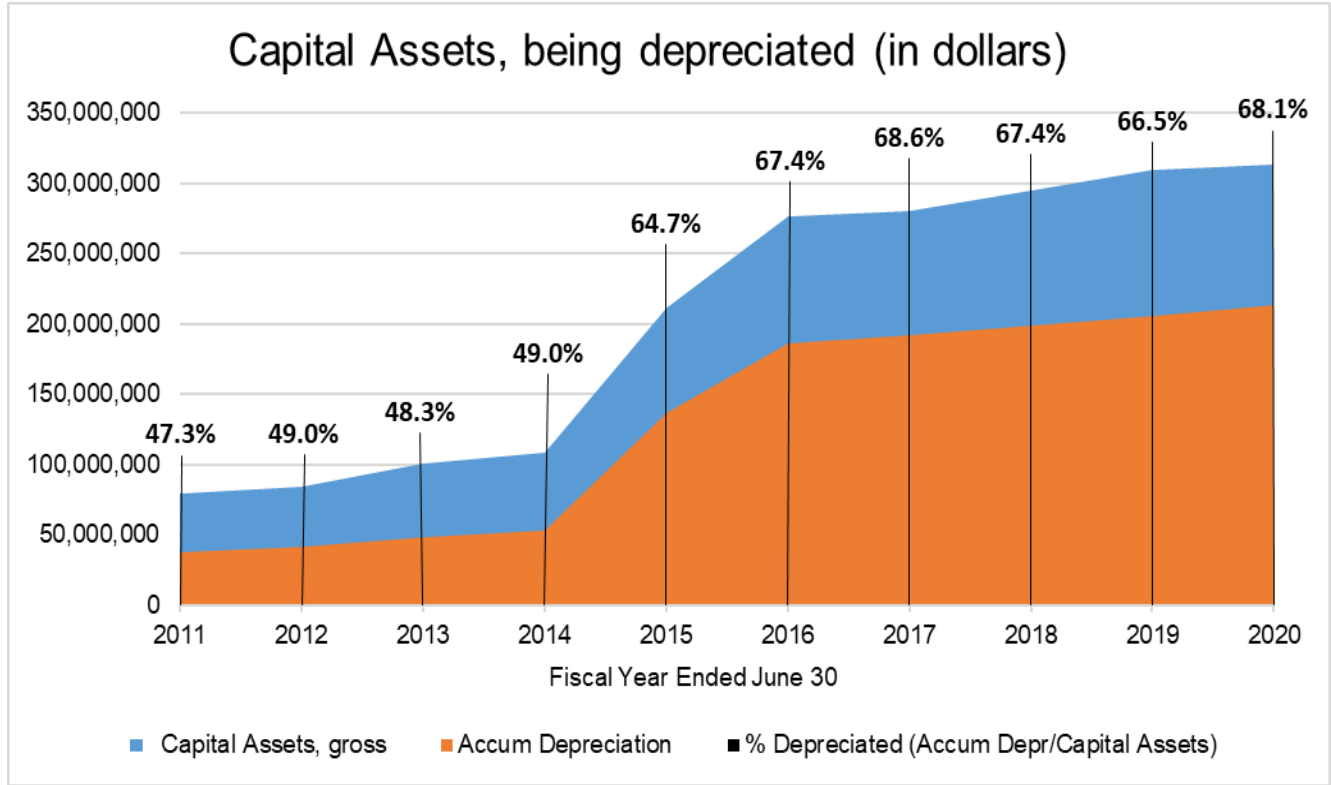
		2020				
Balance July 1, 2019	Expenditures	Assets in-service	Balance June 30, 2020	Change +/- (-)	% Change	
CIP	<u>\$12,337,878</u>	<u>12,976,173</u>	<u>(2,041,990)</u>	<u>\$23,272,061</u>	<u>\$10,934,183</u>	<u>88.6%</u>

Capital Assets, Depreciable, net, decreased \$3.9 million

- Offsetting the increase in the current year CIP is a \$3.9 million or 3.8% decrease in capital assets, depreciable, net. Accumulated depreciation exceeded acquisitions due to schedule changes on completion of capital projects.

	Capital Assets, depreciable			
		2020		
	<u>Balance July 1, 2019</u>	<u>Additions</u>	<u>Balance June 30, 2020</u>	<u>% Change</u>
Capital assets, depreciable	\$309,716,685	\$3,241,494	\$312,958,179	1.0%
Accumulated depreciation	<u>(205,816,199)</u>	<u>(7,162,356)</u>	<u>(212,978,555)</u>	<u>3.5%</u>
Capital assets, depreciable, net	<u>\$103,900,486</u>	<u>(\$3,920,862)</u>	<u>\$99,979,624</u>	<u>-3.8%</u>

The Authority's Capital Assets are two-thirds depreciated; an indication of aging assets.



Member Agencies jointly constructed assets added In 2015 and 2016, \$39mm and \$9.3mm respectively.

% depreciated averaged 49% prior to additions; new average is 67 % depreciated due to age of assets.

SOCWA undertakes large and small capital projects to ensure the reliability of our aging infrastructure. FY 2019–20 was focused on beginning construction on Capital Improvements designed in 2018–19 and earlier years for all three treatment plants, valued at over \$30MM

Cash Increase, \$1.5 Million

Non-Capital and Small Capital Cash Year Ended June 30					
Type	2020	2019	Change + / (-)	% Change	Explanation
Non-Capital ¹	\$1,022,081	(\$164,001)	\$1,186,082	-723.2%	COVID-19 related work delays
Small Capital	704,957	404,454	300,503	74.3%	COVID-19 related work delays
Total	<u>\$1,727,038</u>	<u>\$240,453</u>	<u>\$1,486,585</u>	<u>618.2%</u>	

¹Tasks that will not become a capital project, recorded as an operating expense.

At June 30, 2020, cash increased \$1.5 million or 7.2% primarily due to COVID-19 related work delays on small capital projects and non-capital tasks.

Net Pension Liability, \$14.4 MM, 74.1% Funded

Net Pension Liability Fiscal Year Ended June 30

Description	2020	2019	2018	Change between 2020 and 2019	
				\$ +/-	% Change
Measurement date	6/30/2019	6/30/2018	6/30/2017		
Total pension liability	(\$55,450,648)	(\$52,230,824)	(\$49,973,230)	(\$3,219,824)	6.2%
Fiduciary net position	41,089,097	39,044,508	36,562,793	2,044,589	5.2%
Net pension (liability)	(\$14,361,551)	(\$13,186,316)	(\$13,410,437)	(\$1,175,235)	8.9%
% Funded	74.1%	74.8%	73.2%	-0.7%	

- Net Pension Liability increased \$1.2 million or 8.9% in the current year due to:

	<u>\$ Change</u>	<u>% Change</u>
Method Change ¹	\$602,315	51.3%
Non-Asset (Gain)/Loss ²	314,783	26.8%
Asset (Gain)/Loss ³	258,137	22.0%
Assumption Change ⁴	0	0.0%
Total	<u>\$1,175,235</u>	<u>100.0%</u>

¹CalPERS Valuation Software System Change

²Changes not related to Investment Returns; such as, mortality, discount rate, pay increases, etc.

³Financial Market Investment Return Less than Targeted Performance of 7%.

⁴Actuarial Assumptions, 15 years mortality improvement, discount rate 7.15%, 2.5% inflation, salary increases, etc.

Net OPEB, (Retiree Health) \$5.7 MM, 48.1% Funded

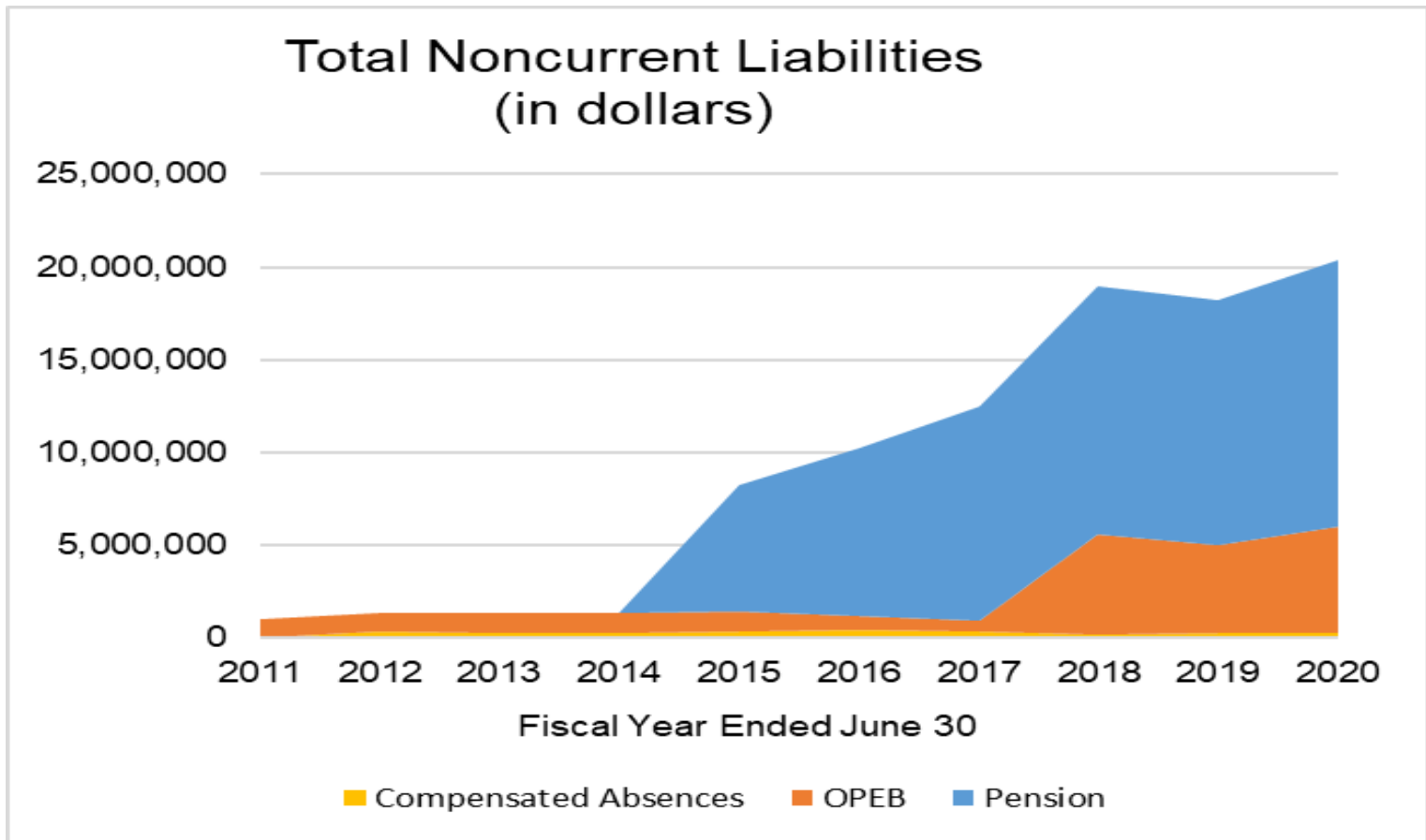
Net OPEB (Retiree Health) Liability Fiscal Year Ended June 30

Description	2020	2019	2018	Change between 2020 and 2019	
				\$ +/-(-)	% Change
Measurement date	6/30/2020	6/30/2019	6/30/2018		
Total OPEB Liability	(\$10,959,190)	(\$9,885,778)	(\$10,182,408)	(\$1,073,412)	10.9%
Fiduciary net position	5,270,639	5,137,817	4,823,410	132,822	2.6%
Net OPEB (liability)	(\$5,688,551)	(\$4,747,961)	(\$5,358,998)	(\$940,590)	19.8%
% Funded	48.1%	52.0%	47.4%	-3.9%	

- Net OPEB (Retiree Health) Liability increased \$941 thousand or 19.8% in the current year due to:

	\$ Change	% Change
Discount rate reduced from 7% to 6.5%	\$474,796	50.5%
Active Employees accrual for 1 additional year of service	465,794	49.5%
Total	\$940,590	100.0%

The Discount Rate was reduced in the current year based on recommendation from the Authority's Investment Manager due to COVID-19 impact on Financial Markets; the change is not an indication of Long Term Performance. Discussions were held at previous Finance Committee and Board Meeting.



GASB 75 implementation 2017, recorded \$4.7million OPEB Liability
 GASB 68 implementation 2015, recorded \$6.8 million Pension Liability
 Current year \$2.1 million combined OPEB and Pension Increase

Condensed Statement of Revenues, Expenses and Changes in Net Position

	Fiscal Year 6/30/2020	Fiscal Year 6/30/2019	Fiscal Year 6/30/2018	Change between 2020 and 2019		Change between 2019 and 2018	
				\$ +/-	% Change	\$ +/-	% Change
Operating Revenues							
O&M Member Agency Assessments	\$22,455,961	\$20,945,369	\$21,039,612	\$1,510,592	7.2%	(\$94,243)	-0.4%
Operating Expenses ¹	24,119,455	21,503,657	23,017,491	2,615,798	12.2%	(1,513,835)	-6.6%
Depreciation Expense	7,162,356	6,863,249	6,595,960	299,107	4.4%	267,289	4.1%
Non-Operating Expenses/(Income) ²	(524,246)	(381,288)	(319,910)	(142,958)	37.5%	(61,378)	19.2%
Total Expenses	30,757,564	27,985,617	29,293,541	2,771,947	9.9%	(1,307,924)	-4.5%
Capital Contributions ³	14,781,009	10,874,208	9,288,891	3,906,801	35.9%	1,585,317	17.1%
Current Year Change in Net Position⁴	\$6,479,405	\$3,833,959	\$1,034,962	\$2,645,446	69.0%	\$2,798,997	270.4%
Beginning Net Position (Restated) ⁵	\$130,986,408	\$127,152,449	\$126,117,487	\$3,833,959	3.0%	\$1,034,962	0.8%
Add Current Year Change	6,479,405	3,833,959	1,034,962	2,645,446	69.0%	2,798,997	270.4%
Net Position before extraordinary items	\$137,465,813	\$130,986,408	\$127,152,449	\$6,479,405	4.9%	\$3,833,959	3.0%
Ending Net Position	\$137,465,813	\$130,986,408	\$127,152,449	\$6,479,405	4.9%	\$3,833,959	3.0%

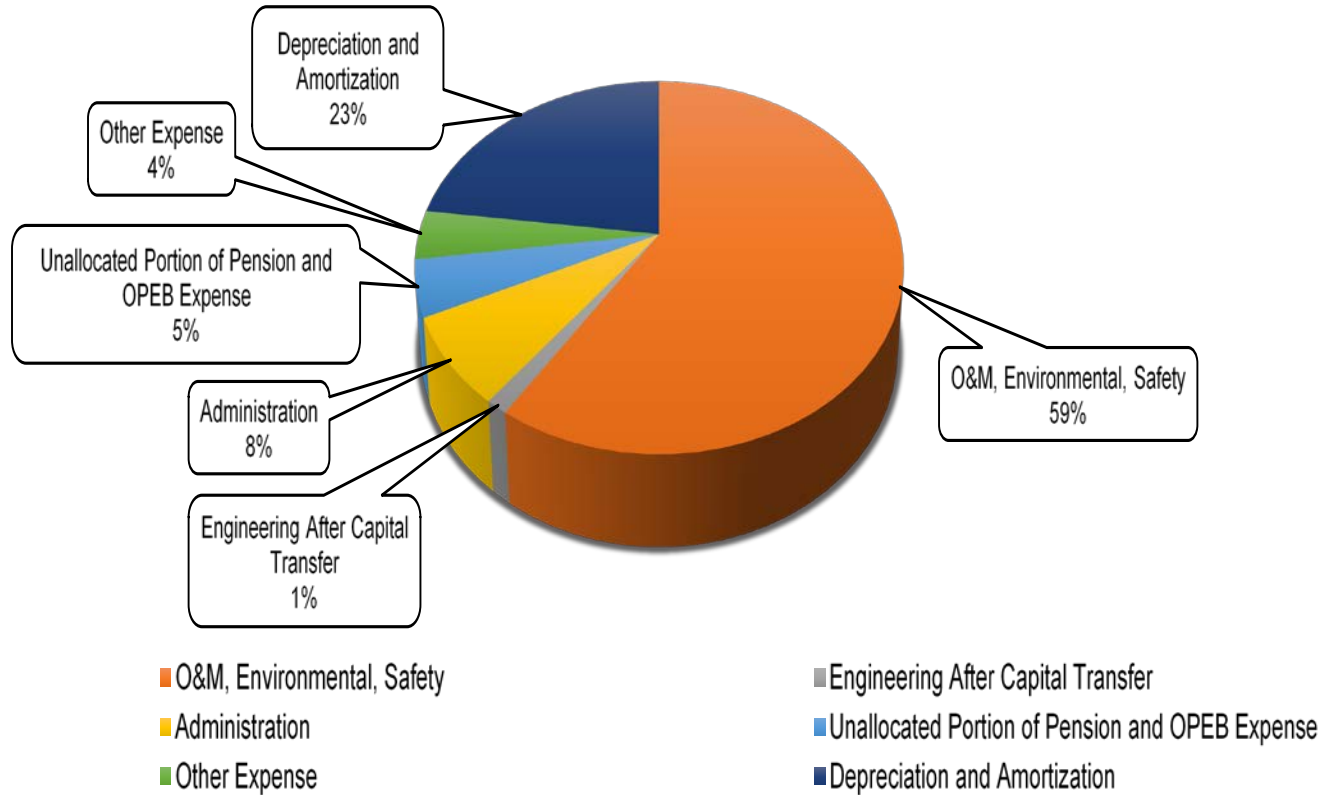
Operating expense increase, \$2.6 mm or 12%, primarily due to unallocated Pension & OPEB expense related to UAL and OPEB

Non-Operating Income is primarily Interest Income on deposits for capital projects.

Capital Contributions increased \$3.9mm or 36% due to facilities improvement projects and export sludge system project preparations.

Expenses

For the Year Ended June 30, 2020



**Supplemental Financial
Statements As of and For the
Year Ended June 30, 2020**

Cash and Investments by Member Agency									
(In Dollars)									
Member Agency	Large Capital Cash Roll Fwd.¹	Small Capital²	Non-Capital³	Non-Capital Misc.⁴	O&M Use Audit	Compensated Absences⁵	Additional Cash⁶	Total	Member Agency %
City of Laguna Beach	\$1,959,760	\$128,691	\$40,880	\$20,458	\$297,986	\$84,179	\$74,872	\$2,606,826	
City of San Clemente	22,596	457	12,586	1,240	(9,510)	5,053	1,035	33,457	
City of San Juan Capistrano	1,169,716	63,853	114,798	46,454	(2,881)	79,915	45,522	1,517,376	
Emerald Bay Service District	145,699	9,863	2,954	1,207	5,124	3,134	5,569	173,550	
El Toro Water District	879,402	(7,596)	16,596	32,220	(47,377)	22,835	27,267	923,347	
Irvine Ranch Water District	288,915	(25,724)		5,060	2,868	5,482	8,841	285,442	
Moulton Niguel Water District	7,549,614	293,867	240,606	141,067	156,171	307,745	250,099	8,939,169	
South Coast Water District	2,653,594	193,979	131,899	68,592	210,124	150,640	103,940	3,512,768	
Santa Margarita Water District	779,564	47,567	107,022	38,441	(147,142)	74,913	32,859	933,223	
Trabuco Canyon Water District					7,289	583	(8)	7,864	
Total	\$15,448,858	\$704,957	\$667,341	\$354,740	\$472,652	\$734,477	\$549,997	\$18,933,021	84.67%
Cash for Accounts Payable, Payroll Accrual, Prepaid Expense & oth AR								3,428,399	15.33%
Total Cash								\$22,361,420	100.00%

85% of the Authority's Cash is identified to the Member Agencies; remainder primarily cash needed for AP which is unpaid items in Cash Roll Fwd. and O&M, by PC and Member Agency.

Net Pension Liability

	2015	2016	2017	2018	2019	2020
City of Laguna Beach	\$707,518	\$950,501	\$1,216,301	\$1,424,347	\$1,409,954	\$1,534,919
City of San Clemente	47,198	61,300	77,311	90,008	88,503	96,580
City of San Juan Capistrano	703,507	936,034	1,193,586	1,385,379	1,370,129	1,497,375
Emerald Bay Service District	31,672	41,975	53,337	61,839	60,806	65,469
El Toro Water District	244,130	324,911	414,375	478,930	466,984	503,652
Irvine Ranch Water District	53,099	69,383	88,286	103,279	100,812	109,341
Moulton Niguel Water District	3,077,442	4,124,557	5,251,583	6,070,714	5,953,985	6,443,537
South Coast Water District	1,245,892	1,644,626	2,108,568	2,462,306	2,432,546	2,676,449
Santa Margarita Water District	683,820	901,247	1,145,985	1,332,256	1,301,158	1,431,672
Trabuco Canyon Water District			613	1,378	1,439	2,555
Total	\$6,794,277	\$9,054,535	\$11,549,944	\$13,410,437	\$13,186,316	\$14,361,551

% Change Year-Over-Year²

	33.27%	27.56%	16.11%	-1.67%	8.91%
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Net Pension Liability**Allocation %'s³**

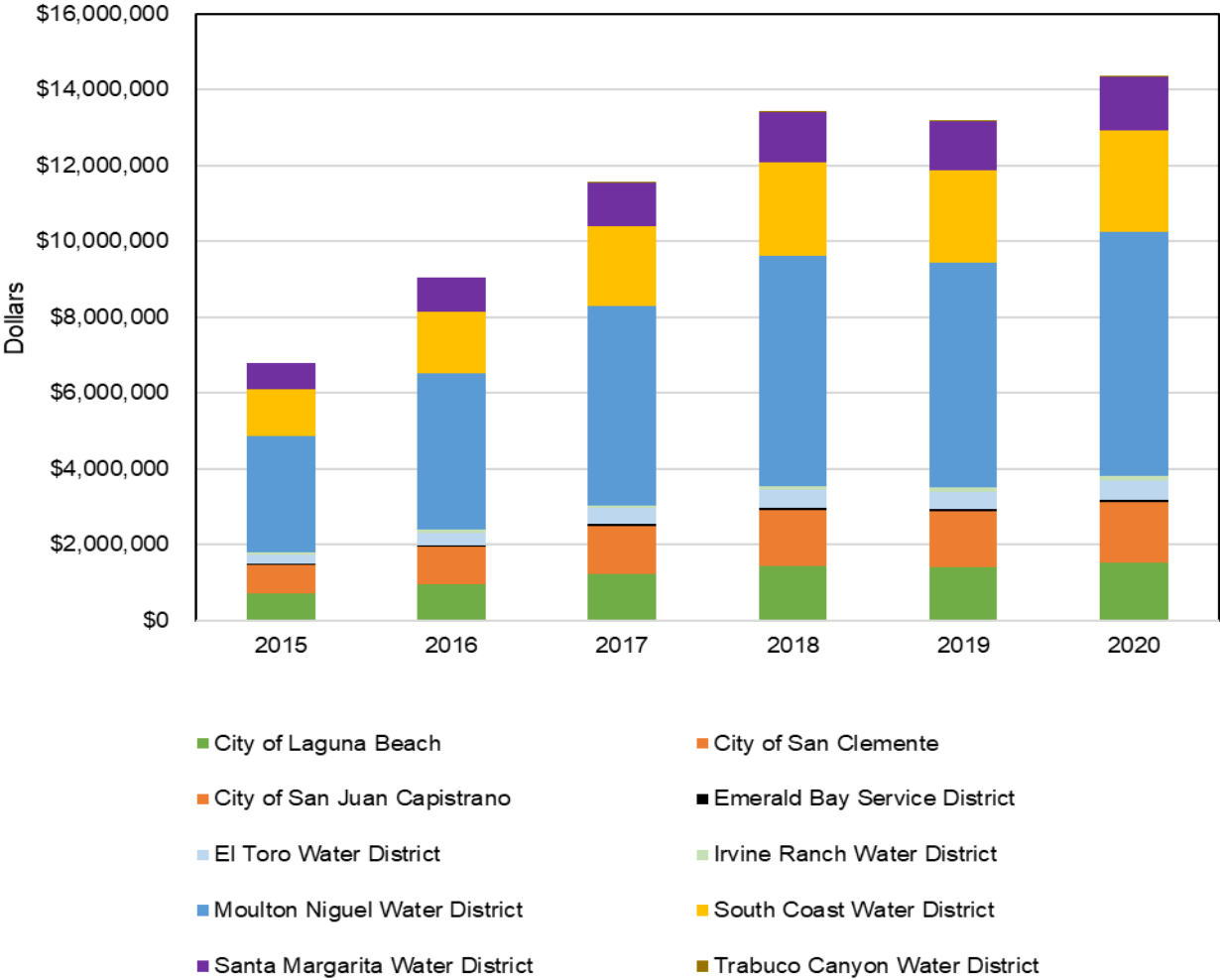
City of Laguna Beach	10.41%	10.50%	10.53%	10.62%	10.69%	10.69%
City of San Clemente	0.69%	0.68%	0.67%	0.67%	0.67%	0.67%
City of San Juan Capistrano	10.35%	10.34%	10.33%	10.33%	10.39%	10.43%
Emerald Bay Service District	0.47%	0.46%	0.46%	0.46%	0.46%	0.46%
El Toro Water District	3.59%	3.59%	3.59%	3.57%	3.54%	3.51%
Irvine Ranch Water District	0.78%	0.77%	0.76%	0.77%	0.76%	0.76%
Moulton Niguel Water District	45.29%	45.55%	45.47%	45.27%	45.15%	44.87%
South Coast Water District	18.34%	18.16%	18.26%	18.36%	18.45%	18.64%
Santa Margarita Water District	10.06%	9.95%	9.92%	9.93%	9.87%	9.97%
Trabuco Canyon Water District			0.01%	0.01%	0.01%	0.02%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

¹Prior to GASB 68 Implementation, FY 2015, the pension liability was not reported in the Statement of Net Position, the annual required contribution was included in the Notes to the Financial Statements.

²The year-over-year changes are due to changes in CalPERS methodology in 2016, financial market returns less than 7.65% in 2017 and the discount rate decrease from 7.65% to 7.15% in 2018. The current year increase, \$1.2 million, is due to CalPERS method change, assets and non-assets loss.

³Distribution by Member Agency is based on a Board Approved Actuarial Methodology.

Net Pension Liability



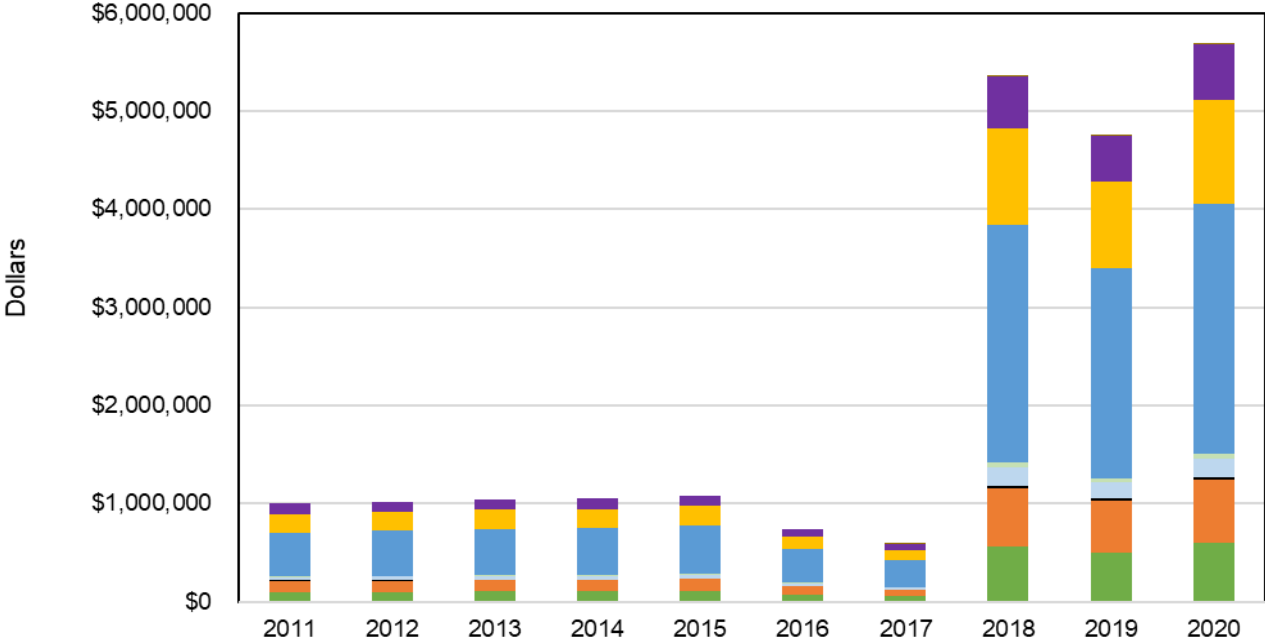
OPEB (Retiree Health) Liability by Member Agency Last Ten Fiscal Years¹

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<u>OPEB Liability</u>										
City of Laguna Beach	\$101,290	\$102,735	\$106,591	\$108,208	\$112,872	\$78,307	\$61,896	\$569,189	\$507,678	\$607,975
City of San Clemente	7,430	7,504	7,558	7,449	7,530	5,050	3,934	35,969	31,867	38,255
City of San Juan Capistrano	105,371	107,873	109,765	109,758	112,232	77,116	60,740	553,617	493,339	593,104
Emerald Bay Service District	4,742	4,751	4,879	4,920	5,053	3,458	2,714	24,712	21,894	25,932
El Toro Water District	35,389	36,790	37,400	37,653	38,946	26,768	21,087	191,387	168,146	199,495
Irvine Ranch Water District	7,451	7,540	8,151	8,218	8,471	5,716	4,493	41,272	36,299	43,309
Moulton Niguel Water District	446,109	459,369	470,790	474,017	490,950	339,804	267,246	2,425,942	2,143,835	2,552,258
South Coast Water District	187,271	191,807	195,137	195,200	198,760	135,493	107,302	983,972	875,880	1,060,131
Santa Margarita Water District	104,816	105,711	107,174	106,898	109,091	74,250	58,318	532,388	468,504	567,080
Trabuco Canyon Water District							31	551	518	1,012
Total	<u>\$999,869</u>	<u>\$1,024,079</u>	<u>\$1,047,444</u>	<u>\$1,052,319</u>	<u>\$1,083,904</u>	<u>\$745,962</u>	<u>\$587,760</u>	<u>\$5,358,998</u>	<u>\$4,747,961</u>	<u>\$5,688,551</u>
% Change Year-Over-Year		2.42%	2.28%	0.47%	3.00%	-31.18%	-21.21%	811.77%	-11.40%	19.81%
<u>OPEB Liability Allocation %'s²</u>										
City of Laguna Beach	10.13%	10.03%	10.18%	10.28%	10.41%	10.50%	10.53%	10.62%	10.69%	10.69%
City of San Clemente	0.74%	0.73%	0.72%	0.71%	0.69%	0.68%	0.67%	0.67%	0.67%	0.67%
City of San Juan Capistrano	10.54%	10.53%	10.48%	10.43%	10.35%	10.34%	10.33%	10.33%	10.39%	10.43%
Emerald Bay Service District	0.47%	0.46%	0.47%	0.47%	0.47%	0.46%	0.46%	0.46%	0.46%	0.46%
El Toro Water District	3.54%	3.59%	3.57%	3.58%	3.59%	3.59%	3.59%	3.57%	3.54%	3.51%
Irvine Ranch Water District	0.75%	0.74%	0.78%	0.78%	0.78%	0.77%	0.76%	0.77%	0.76%	0.76%
Moulton Niguel Water District	44.62%	44.86%	44.95%	45.04%	45.29%	45.55%	45.47%	45.27%	45.15%	44.87%
South Coast Water District	18.73%	18.73%	18.63%	18.55%	18.34%	18.16%	18.26%	18.36%	18.45%	18.64%
Santa Margarita Water District	10.48%	10.32%	10.23%	10.16%	10.06%	9.95%	9.92%	9.93%	9.87%	9.97%
Trabuco Canyon Water District							0.01%	0.01%	0.01%	0.02%
Total	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>

¹ Prior to GASB 75 implementation, FY 2018, only a portion of the OPEB liability was recorded in the Net Position Statement, Net OPEB Obligation, GASB 75 required the recognition of the Full OPEB Liability. The decreases in FY's 2016 and 2017 are primarily due to \$500k contributions to the PARS Trust each year. FY 2019 decrease is due to Asset Gains. Fiscal year 2020 increase, \$941 thousand, is due to assumptions change and normal costs accruals.

² Distribution by Member Agency is based on a Board Approved Actuarial Methodology.

OPEB Liability



- City of Laguna Beach
 - City of San Juan Capistrano
 - El Toro Water District
 - Moulton Niguel Water District
 - Santa Margarita Water District
- City of San Clemente
 - Emerald Bay Service District
 - Irvine Ranch Water District
 - South Coast Water District
 - Trabuco Canyon Water District

Long-Term Compensated Absences Liability by Member Agency Last Nine Fiscal Years¹

	2012	2013	2014	2015	2016	2017	2018	2019	2020
<u>Compensated Absences Liability</u>									
City of Laguna Beach	\$34,162	\$31,156	\$30,541	\$44,404	\$48,768	\$38,635	\$25,906	\$30,978	\$34,160
City of San Clemente	2,119	1,902	1,786	2,294	2,311	1,808	1,300	1,716	2,050
City of San Juan Capistrano	35,178	30,441	29,159	38,277	42,168	33,858	23,119	28,373	32,429
Emerald Bay Service District	1,510	1,324	1,294	1,832	1,944	1,495	995	1,199	1,272
El Toro Water District	12,705	11,233	10,528	13,944	15,493	12,267	7,867	8,849	9,266
Irvine Ranch Water District	2,391	2,479	2,486	3,507	3,108	2,392	1,635	2,016	2,224
Moulton Niguel Water District	152,606	138,683	132,131	180,293	201,539	159,079	102,026	115,337	124,882
South Coast Water District	62,461	54,861	51,947	67,000	71,307	58,332	41,698	52,781	61,129
Santa Margarita Water District	29,040	26,865	26,885	36,326	38,782	30,785	21,245	25,222	30,399
Trabuco Canyon Water District				-	-	81	118	167	236
Total	\$332,172	\$298,944	\$286,758	\$387,876	\$425,420	\$338,733	\$225,909	\$266,637	\$298,049

% Change Year-Over-Year²	-10.00%	-4.08%	35.26%	9.68%	-20.38%	-33.31%	18.03%	11.78%
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Compensated Absences

Liability Allocation %'s³

City of Laguna Beach	10.28%	10.42%	10.65%	11.45%	11.46%	11.41%	11.47%	11.62%	11.46%
City of San Clemente	0.64%	0.64%	0.62%	0.59%	0.54%	0.53%	0.58%	0.64%	0.69%
City of San Juan Capistrano	10.59%	10.18%	10.17%	9.87%	9.91%	10.00%	10.23%	10.64%	10.88%
Emerald Bay Service District	0.45%	0.44%	0.45%	0.47%	0.46%	0.44%	0.44%	0.45%	0.43%
El Toro Water District	3.82%	3.76%	3.67%	3.59%	3.64%	3.62%	3.48%	3.32%	3.11%
Irvine Ranch Water District	0.72%	0.83%	0.87%	0.90%	0.73%	0.71%	0.72%	0.76%	0.75%
Moulton Niguel Water District	45.94%	46.39%	46.08%	46.48%	47.37%	46.96%	45.16%	43.26%	41.90%
South Coast Water District	18.80%	18.35%	18.12%	17.27%	16.76%	17.22%	18.46%	19.79%	20.51%
Santa Margarita Water District	8.74%	8.99%	9.38%	9.37%	9.12%	9.09%	9.40%	9.46%	10.20%
Trabuco Canyon Water District						0.02%	0.05%	0.06%	0.08%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

¹No long-term compensated absences reported in 2011.

²Paid time off (PTO) is earned based on the Authority's Memorandum of Understanding (MOU).

²The year-over-year change is based on current year accruals, time taken and accumulated sick pay and vacation termination pay.

³Distribution by Member Agency is based on a Board Approved Actuarial Methodology.

**Statement of Revenues, Expenses and Changes in Net Position
For the year ended June 30, 2020**

	SOCWA Actual 6/30/2020	PC23 Actual 6/30/2020	Consolidated Actual 6/30/2020
OPERATING REVENUES			
O & M Member Agency Assessments			
City of Laguna Beach	\$2,099,074	\$1,613,764	\$3,712,839
City of San Clemente	155,766		155,766
City of San Juan Capistrano	2,198,165		2,198,165
Emerald Bay Service District	149,324		149,324
El Toro Water District	937,053		937,053
Irvine Ranch Water District	160,524		160,524
Moulton Niguel Water District	8,993,369		8,993,369
South Coast Water District	3,736,264		3,736,264
Santa Margarita Water District	2,357,682		2,357,682
Trabuco Canyon Water District	54,975		54,975
Total O & M Member Agency Assessments	\$20,842,196	\$1,613,764	\$22,455,960

Use Audit Actual Expenses are equal to Operating Revenue before PC 23, NCI, consolidation.

Capital Contributions:

Large Capital, Small Capital and Non-Capital Engineering quarterly invoices to Member Agencies by Project Committee and Member Agencies Net of Use Audit Adjustment for Closed Capital Projects.

Member Agency Assessments	
City of Laguna Beach	\$2,037,256
City of San Clemente	13,298
City of San Juan Capistrano	1,208,118
Emerald Bay Service District	155,641
El Toro Water District	498,765
Irvine Ranch Water District	180,705
Moulton Niguel Water District	6,978,710
South Coast Water District	2,631,719
Santa Margarita Water District	883,659
Total Member Agency Assessments	<u>\$14,587,871</u>

Grant Revenue Last Six Fiscal Years¹

Source of Funds	2013	2014	2015	2017	2019	2020	Total
Southern California Edison Co-Gen Projects ²	\$ -	\$ -	\$ -	\$ -	\$1,384,094	\$193,138	\$1,577,232
CA Environment Assoc.				1,500			1,500
Proposition 84 Funds	220,470	12,110	25,842				258,422
Prop 50 Funds-Export Sludge	397,619	2,427,081					2,824,700
Total Grant Revenue	\$618,089	\$2,439,191	\$25,842	\$1,500	\$1,384,094	\$193,138	\$4,661,854

¹Grant funds were received in six of the last ten years.

²Fiscal years 2019 and 2020 grants are incentive payments from Southern California Edison and SDG&E, electricity providers, through their Self-Generation Incentive Program (SGIP); the Authority invested in capital projects that enabled in-house production of energy.

Grant Revenue My Member Agency (PC 17, Regional)

Grant Revenue

City of Laguna Beach	\$21,670
City of San Juan Capistrano	
Emerald Bay Service District	1,140
El Toro Water District	39,419
Moulton Niguel Water District	113,604
South Coast Water District	17,305
Santa Margarita Water District	<hr/>
Total Grant Revenue	<u><u>\$193,138</u></u>