



Crestline Sanitation District

Executive Summary - March 2021

SUMMARY STATEMENT OF NET POSITION

	3/31/2021	3/31/2020	Change	Avg. Last 12 Mo.
Cash and investments	\$ 10,335,117	\$ 9,459,477	\$ 875,640	\$ 9,810,455
Receivables	1,252,113	1,263,236	(11,123)	1,112,356
Other current assets	95,011	90,841	4,170	106,178
Total current assets	11,682,241	10,813,554	868,687	11,028,989
Capital assets, net	9,663,585	9,523,757	139,828	9,644,032
Deferred outflows of resources	2,455,285	853,023	1,602,262	1,253,589
Total Assets and Deferred Outflows of Resources	23,801,111	21,190,334	2,610,777	21,926,610
Current liabilities	163,956	237,953	(73,997)	261,629
Noncurrent liabilities	4,335,110	2,374,041	1,961,069	2,864,671
Deferred inflows of resources	231,085	382,223	(151,138)	344,439
Total Liabilities and Deferred Inflows of Resources	4,730,151	2,994,217	1,735,934	3,470,739
Net Position	\$ 19,070,960	\$ 18,196,117	\$ 874,843	\$ 18,455,871

SUMMARY STATEMENT OF CHANGES IN NET POSITION

	Mar 2021	YTD Actual	YTD Budget	Variance to Budget
Operating revenues	\$ 557,294	\$ 2,895,152	\$ 2,899,693	\$ (4,541)
Operating expenses	(235,954)	(2,377,652)	(2,743,691)	366,039
Administrative expenses	(65,021)	(578,362)	(716,907)	138,545
Other income	91,693	936,164	668,830	267,334
Other expenses	(253)	(2,120)	(26,651)	24,531
Change in net position	\$ 347,759	\$ 873,182	\$ 81,274	\$ 791,908

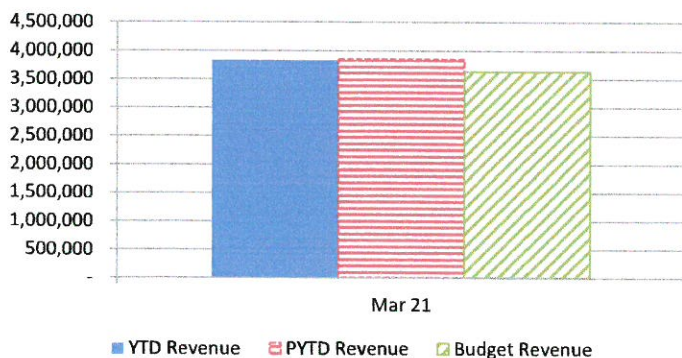
LIQUIDITY RATIOS

	3/31/2021	3/31/2020	Change	Avg. Last 12 Mo.
Quick ratio (cash and investments / current liabilities)	63.0	39.8	23.2	50.3
Current ratio (current assets / current liabilities)	71.3	45.4	25.9	57.0
Working capital (current assets - current liabilities)	\$ 11,518,285	\$ 10,575,601	\$ 942,684	\$ 10,887,964

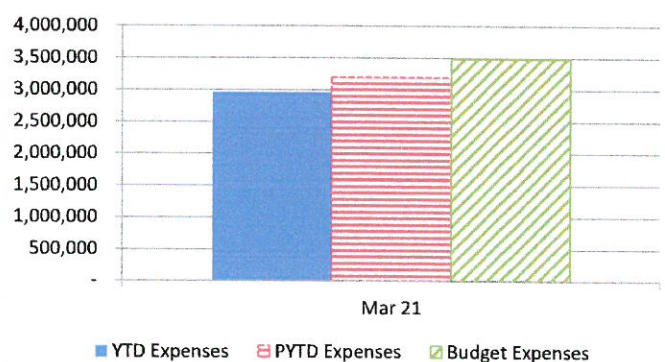
CAPITAL BUDGET

	Mar 2021	YTD Actual	Total Budget	Remaining Budget
Capital assets and Construction In Progress projects	\$ 10,211	\$ 249,248	\$ 629,500	\$ 380,252
Master Plan Projects	-	117,811	400,000	282,189

Cumulative Revenue



Cumulative Expenses





**Crestline Sanitation District
Quarterly Investment Report
March 31, 2021**

Cash and Investments

<u>Account Type / Financial Institution</u>	<u>Maturity</u>	<u>Balance at 3/31/2021</u>	<u>Balance at 12/31/2020</u>
Cash and Cash Equivalents			
California Bank & Trust General Checking	N/A	\$ 1,864,954	\$ 1,543,834
California Bank & Trust Payroll Checking	N/A	8,505	9,864
Petty Cash & Change Fund	N/A	500	500
Total Cash and Cash Equivalents		<u>1,873,959</u>	<u>1,554,198</u>
Investments			
Local Agency Investment Fund		81,952	81,822
Zions Institutional Liquidity Management			
Money Market Mutual Funds	N/A	279,021	290,394
Certificates of Deposit	8/2019 - 10/2021	1,407,376	1,262,379
Corporate Notes/Bonds	8/2019 - 8/2021	1,619,509	1,723,090
Government Agencies	8/2019 - 10/2022	2,683,664	3,700,193
U.S. Obligations	10/2021 - 5/2022	1,167,952	-
U.S. Treasury Notes & Bonds	2/2020	<u>457,219</u>	<u>660,269</u>
Zions Total		7,614,741	7,636,325
CalTRUST:			
Short Term Fund	N/A	324,377	324,419
Medium Term Fund	N/A	<u>444,738</u>	<u>445,398</u>
CalTRUST Total		769,115	769,817
Total Investments		<u>8,465,808</u>	<u>8,487,964</u>
Total Cash and Investments		<u>\$ 10,339,767</u>	<u>\$ 10,042,162</u>

Note: The balances above are reported at market value as provided by the financial institutions on the bank statements. The cost/par/book value of the investments are substantially the same as the market value due to the type of investments held by the District. The maturity dates of the investments range from less than a year to 3.5 years, and are laddered to support the District's operating cash flow.

Investment Compliance with the California Government Code and the District's Investment Policy

The table below identifies investment compliance metrics in accordance with Section 53601 of the California Government Code and the District's investment policy, where more restrictive.

<u>Authorized Investment Type</u>	<u>Maximum Maturity</u>	<u>Maximum Percentage of Portfolio</u>	<u>Maximum Investment in One Issuer</u>	<u>Required Rating</u>	<u>In Compliance at 3/31/2021</u>
U.S. Treasury Bills, Notes or Bonds	5 years	None	None	None	Yes
U.S. Agency Securities	5 years	None	None	None	Yes
Negotiable Certificates of Deposit	5 years	30%	None	None	Yes
Medium Term Corporate Notes	5 years	30%	None	A*	Yes
Money Market Mutual Funds	5 years	20%	None	AAA	Yes
California Local Agency Investment Fund	N/A	None	\$ 75,000,000	None	Yes

* Medium term corporate notes must be rated at least A by at least one nationally recognized rating service at the time of purchase.

The District is able to meet its expenditure requirements for the next six-month period. All investments listed on this Investment Report and held by the District are in compliance with the District's Statement of Investment Policy.