



# Santa Clara Valley Water District

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**File No.:** 20-0116

**Agenda Date:** 2/25/2020

**Item No.:** 8.2.

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## BOARD AGENDA MEMORANDUM

### **SUBJECT:**

Receive the Fiscal Year 2019-20 Financial Status Update Report as of December 31, 2019.

### **RECOMMENDATION:**

Receive the financial status update report for the Fiscal Year 2019-20 as of December 31, 2019.

### **SUMMARY:**

The Santa Clara Valley Water District (Valley Water) completed the first six months or Midyear point for the Fiscal Year (FY) 2019-20 on December 31, 2019. This report summarizes the budget to actual status of revenues, and operating and capital expenditures for all Valley Water funds as of December 31, 2019. The year-to-date budgetary actuals presented in the report are based on financial transactions recorded on Valley Water's accounting records as of December 31, 2019 and does not include any adjustments or accruals for revenues and expenditures as those are normally processed at the fiscal year-end. In addition, the report does not include any midyear budget amendments as they will be presented as a separate item to the Board on February 25, 2020. The Attachment 1 of the report presents a detailed comparison of budgetary actual revenues and expenditures to the adopted and adjusted budget as of December 31, 2019.

These financial statements have been prepared by Valley Water for informational purposes only and have not been audited by the external auditor. These financial statements remain subject to change by Valley Water and remain subject to review by the external auditor. Changes made by the external auditor, including changes in response to the outside auditor's review, could be material. No party is authorized to disseminate these unaudited financial statements to the State Comptroller or any nationally recognized rating agency nor to post these financial statements on EMMA or any similar financial reporting outlets or redistribute the information without the express written authorization of the Chief Financial Officer of Valley Water. The information herein is not intended to be used by investors or potential investors in considering the purchase or sale of District bonds, notes or other obligations and investors and potential investors should rely only on information filed by the District on the Municipal Securities Rulemaking Board's Electronic Municipal Market Access System for municipal securities disclosures, maintained on the World Wide Web at <<https://emma.msrb.org/>>.

### **FINANCIAL IMPACT:**

There is no financial impact related to this report.

**CEQA:**

The recommended action does not constitute a project under CEQA because it does not have a potential for resulting in direct or reasonably foreseeable indirect physical change in the environment.

**ATTACHMENTS:**

Attachment 1: PowerPoint

**UNCLASSIFIED MANAGER:**

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