



DELTA CONVEYANCE FINANCE AUTHORITY

Board Memo

Contact: Katano Kasaine, Treasurer

AGENDA DATE: January 19, 2023

Item No. 8.b

Subject: Treasurer's Report, Quarter Ended December 31, 2022

Executive Summary

The beginning cash balance in the DCFA Trust at October 1, 2022 was \$413,789. Receipts for the three months ended December 2022 totaled \$2,053, consisting of interest receipts. Disbursements totaled \$53,604 during the three months ended December 2022. The ending cash balance at December 31, 2022 was \$362,238.

Attached is a schedule of Budget versus Actual through December 31, 2022. Year-to-date actual expenses were \$112,461, resulting in \$323,289 remaining in the fiscal year budget. Financing activities have been limited and all meetings have been conducted remotely, limiting travel and meeting expenses. Expenditures are expected to be higher in the last two quarters of the year, but still lower than budget.

Detailed Report

See attached Statements

Recommended Action

For information only

ATTACHMENTS:

Attachment 1: DCFA Quarter Ended December 31, 2022 Financial Statements

Attachment 2: Budget versus Actual



DELTA CONVEYANCE FINANCE AUTHORITY
Statement of Net Position
As of December 31, 2022

Assets:		
Cash	\$	362,238
Interest receivable		883
Prepays		<u>5,603</u>
Total assets	\$	<u><u>368,724</u></u>
Net position	\$	<u><u>368,724</u></u>



DELTA CONVEYANCE FINANCE AUTHORITY
Statement of Cash Receipts and Disbursements

	Quarter Ended Dec '22	Year to Date Jul '22-Dec '22
Receipts:		
Interest receipts	\$ 2,053	\$ 3,288
Total receipts	2,053	3,288
Disbursements:		
Executive director	8,613	10,076
Professional services	29,991	83,814
Treasury and accounting	15,000	15,000
Insurance premiums	—	11,237
Total disbursements	53,604	120,127
Net change in cash	(51,551)	(116,839)
Cash at July 1, 2022	—	479,077
Cash at October 1, 2022	413,789	—
Cash at December 31, 2022	\$ 362,238	\$ 362,238



DELTA CONVEYANCE FINANCE AUTHORITY
Statement of Revenues, Expenses, and Changes in Net Position

	Quarter Ended Dec '22	Year to Date Jul '22-Dec '22
Revenues:		
Interest income	\$ 2,335	\$ 3,823
Total revenues	<u>2,335</u>	<u>3,823</u>
Expenses:		
Executive director	7,313	8,613
Professional services	29,956	83,184
Treasury and accounting	—	15,000
Insurance premiums	2,832	5,664
Total expenses	<u>40,101</u>	<u>112,461</u>
Changes in net position	(37,766)	(108,638)
Net position at June 30, 2022	—	477,362
Net position at September 30, 2022	<u>406,490</u>	<u>—</u>
Net position at December 31, 2022	<u>\$ 368,724</u>	<u>\$ 368,724</u>

* Balances may include prior quarter accruals that were not previously captured due to timing.



DELTA CONVEYANCE FINANCE AUTHORITY

Schedule of Invoices Paid

for the Six Months Ended December 31, 2022

<u>Vendor</u>	<u>Invoice #</u>	<u>Invoice Date</u>	<u>Payment Date</u>	<u>Period of Expense</u>	<u>Amount</u>	<u>Disbursement Category</u>
1 Alliant Insurance Services, Inc.	1994403	06/17/22	07/13/22	07/01/22-07/01/23	\$ 11,237	Insurance premiums
2 Bell Burnett & Associates	1100	07/03/22	07/13/22	06/01/22-06/30/22	1,463	Executive director
3 Aleshire & Wynder LLP	68942	07/07/22	07/15/22	06/01/22-06/30/22	630	Professional services
4 Aleshire & Wynder LLP	69648	08/09/22	08/22/22	07/01/22-07/31/22	2,345	Professional services
5 Norton Rose Fulbright	9495387333	09/21/22	09/28/22	03/03/22-09/21/22	50,848	Professional services
6 Aleshire & Wynder LLP	70285	09/12/22	10/07/22	08/01/22-08/31/22	35	Professional services
7 Bell Burnett & Associates	1115	09/08/22	10/07/22	07/01/22-07/31/22	1,300	Executive director
8 Metropolitan Water District of So.	48430	09/28/22	10/07/22	03/01/22-10/31/22	15,000	Treasury and accounting
9 Aleshire & Wynder LLP	70889	10/17/22	10/26/22	09/01/22-09/30/22	5,400	Professional services
10 Bell Burnett & Associates	1123	10/17/22	11/16/22	08/25/22-09/28/22	3,088	Executive director
11 Aleshire & Wynder LLP	71481	11/02/22	11/16/22	10/01/22-10/31/22	1,435	Professional services
12 Richardson & Company LLP	112394	11/03/22	11/16/22	07/01/21-06/30/22	7,900	Professional services
13 Bell Burnett & Associates	1129	11/07/22	12/12/22	10/01/22-10/31/22	1,950	Executive director
14 Aleshire & Wynder LLP	72455	12/01/22	12/12/22	11/01/22-11/17/22	5,005	Professional services
15 Norton Rose Fulbright	9495406731	12/12/22	12/16/22	10/14/22-11/30/22	10,216	Professional services
16 Bell Burnett & Associates	1136	12/08/22	12/16/22	11/01/22-11/30/22	2,275	Executive director
					<u>\$ 120,127</u>	

Executive director	\$ 10,076
Insurance premiums	11,237
Treasury and accounting	15,000
Professional services	83,814
	<u>\$ 120,127</u>

*Totals may not foot due to rounding.



Delta Conveyance Finance Authority

Budget versus Actual

FY 2022/23

Item	Actual Through December 31, 2022	Budget FY 2022/23	Budget Remaining	Percent of Budget Used
Executive director	\$ 8,613	\$ 35,000	\$ 26,387	25%
Professional services	83,184	340,500	257,316	24%
Treasury and accounting	15,000	30,000	15,000	50%
Insurance premiums	5,664	13,250	7,586	43%
Travel and meeting expenses	—	1,000	1,000	—
Materials and supplies	—	1,000	1,000	—
Contingency	—	15,000	15,000	—
Total	\$ 112,461	\$ 435,750	\$ 323,289	26%