

Olivehurst Public Utility District



Agenda Item Staff Report

Meeting Date: August 19, 2021

Item description/summary:

2021 Pool Repair funding:

The cost to repair the Olivehurst pool is \$90k. The 6/30/2021 estimated ending cash balances of \$264k in Olivehurst pool and parks operating fund/reserves are not sufficient to fund these repairs with one payment. Both the sewer department and administration have cash reserves to extend a loan to the pool to be repaid in annual installments. The administration would be a better choice to keep all activities within the General Fund.

Fiscal Analysis:

The recommend rate for interdepartmental loans based on historic performance of the California pooled cash is 1.5% to be reviewed annually (see attached yields). A 10 term results in 10 annual payments of \$9,759.08 and would be included in the pool's yearly operating budget.

Date	08/01/2021	90,000.00	Loan Amount	Term	Rate
		10	1.50%		
	(9,759.08)		Annual Payment		

	Date	Payment	Interest	Principal	Balance	
				\$90,000.00		
1	30-Jun-22	\$9,759.08	\$1,237.50	\$8,521.58	\$81,478.42	
2	30-Jun-23	\$9,759.08	\$1,222.18	\$8,536.90	\$72,941.52	
3	30-Jun-24	\$9,759.08	\$1,094.12	\$8,664.95	\$64,276.57	
4	30-Jun-25	\$9,759.08	\$964.15	\$8,794.93	\$55,481.64	
5	30-Jun-26	\$9,759.08	\$832.22	\$8,926.85	\$46,554.79	
6	30-Jun-27	\$9,759.08	\$698.32	\$9,060.75	\$37,494.04	
7	30-Jun-28	\$9,759.08	\$562.41	\$9,196.67	\$28,297.37	
8	30-Jun-29	\$9,759.08	\$424.46	\$9,334.62	\$18,962.76	
9	30-Jun-30	\$9,759.08	\$284.44	\$9,474.63	\$9,488.12	
10	30-Jun-31	\$9,759.08	\$142.32	\$9,488.12	\$0.00	

Sample Motion:

Prepared by: Karin Helvey – Financial Manager



POOLED MONEY INVESTMENT ACCOUNT

➔ **Average Annual Yields**

Fiscal Year	Rates
71/72	4.880
72/73	5.550
73/74	8.970
74/75	8.620
75/76	6.370
76/77	5.870
77/78	6.700
78/79	8.520
79/80	10.540
80/81	10.780
81/82	12.070
82/83	10.450
83/84	10.408
84/85	10.715
85/86	9.081
86/87	7.435

Fiscal Year	Rates
87/88	7.874
88/89	8.669
89/90	8.655
90/91	8.013
91/92	6.196
92/93	4.707
93/94	4.387
94/95	5.532
95/96	5.706
96/97	5.599
97/98	5.699
98/99	5.344
99/00	5.708
00/01	6.104
01/02	3.445
02/03	2.152

Fiscal Year	Rates
03/04	1.532
04/05	2.256
05/06	3.873
06/07	5.121
07/08	4.325
08/09	2.224
09/10	0.651
10/11	0.495
11/12	0.382
12/13	0.307
13/14	0.249
14/15	0.269
15/16	0.434
16/17	0.754
17/18	1.376
18/19	2.266
19/20	1.934



POOLED MONEY INVESTMENT ACCOUNT

PMIA Average Monthly Effective Yields

2016	0.446	0.467	0.506	0.525	0.552	0.576	0.588	0.614	0.634	0.654	0.678	0.719
2017	0.751	0.777	0.821	0.884	0.925	0.978	1.051	1.084	1.111	1.143	1.172	1.239
2018	1.35	1.412	1.524	1.661	1.755	1.854	1.944	1.998	2.063	2.144	2.208	2.291
2019	2.355	2.392	2.436	2.445	2.449	2.428	2.379	2.341	2.28	2.19	2.103	2.043
2020	1.967	1.912	1.787	1.648	1.363	1.217	0.92	0.784	0.685	0.62	0.576	0.54
2021	0.458	0.407	0.357	0.339	0.315	0.262						