



Topic: **Reservoir Committee Agenda Item 4-4** **2019 June 20**

Subject: **Second Cash Call**

Requested Action:

No action requested. Informational item

Detailed Description/Background:

The Participant invoices for the second cash call are being prepared. Invoices were sent out June 11, 2019 with the expectation that payments will be made by July 1, 2019. The attached summary shows the amount being invoiced with the expectation of collecting a total of \$3,892,460.35 in July based on the remaining balance of \$23 per acre foot.

Prior Reservoir Committee Action:

None.

Fiscal Impact/Funding Source:

None.

Staff Contact:

Joe Trapasso

Attachments:

Attachment A - Participant Invoicing Summary Table

Participant Invoicing Summary Table

2019 June 20 Revised Phase 2 Reservoir Committee Meeting - Attachment A - Agenda Item 4-4

Phase 1

Transaction History							
Billing Status	Priority	Key Date	Class 1 (\$48.50)		Class 2 (\$24.25)		Totals
			Qty	\$\$	Qty	\$\$	Qty
Paid			250,000	12,125,000	154,411	3,744,467	404,411 \$ 15,869,466.75
Participation Variance	Voluntary Changes	2/26/19	(116,946)	(5,671,881)	(94,803)	(2,298,973)	(211,749) \$ (7,970,853.75)
Paid	Conversion (Class 2 to Class 1)	2/26/19	59,608	2,890,988	(59,608)	(1,445,494)	0 \$ 1,445,494.00
Participation Level at end of Phase 1			192,662	\$ 9,344,107.00	0	\$ -	192,662 \$ 9,344,107.00
Paid	Retired CR Policy (partial refund per policy)	4/1/2019		\$ (807,890.22)		\$ (659,250.18)	\$ (1,467,140.40)
Remaining Contributed Credit				\$ (4,863,990.78)		\$ (1,639,722.57)	\$ (6,503,713.35)

Refund					
Billing Status	Priority	Target Date	Class 1	Class 2	Total
			\$\$	\$\$	\$\$
Refund Pending	Unspent Phase 1 Funds	7/1/19			\$ (544,055.65)
Unspent Phase 1 Refund					\$ (544,055.65)

Phase 2

Phase 2 Commitment					
Billing Status	Invoice	Due Date	Class 1 (\$60)		Totals
			Qty	\$\$	Qty
Committed	First 2019 Cash Call (\$37)	4/1/19	192,662	\$ 7,128,494.00	192,662 \$ 7,128,494.00
Committed	Voluntary Changes - Phase 1 True-up @ \$48.50	3/22/19	230	\$ 11,155.00	230 \$ 11,155.00
Committed	Voluntary Changes - Phase 2 First Call @ \$37	4/1/19		\$ 8,510.00	\$ 8,510.00
Committed	Second 2019 Cash Call (\$23)	7/1/19	192,892	\$ 4,436,516.00	192,892 \$ 4,436,516.00
Phase 2 Commitment Total			192,892	\$ 11,584,675.00	192,892 \$ 11,584,675.00

Total Due on 7/1 \$ 3,892,460.35 B+C