



Meeting: **Joint Reservoir Committee & Authority Board**  
**Agenda Item 1.6**

**March 18, 2022**

Subject: **Fiscal Year 2021 Annual Summary Financial Report**

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**Requested Action:**

Consider approval of the Authority's Fiscal Year 2021 Annual Summary Financial Report.

**Detailed Description/Background:**

As the Sites Reservoir Project continues to advance, Authority financial reporting requirements are being expanded to meet governing board expectations and industry standards. Expanded reporting includes the development and approval of annual financial reports on the Project's revenue and expenses for each fiscal year.

Attachment A is the Authority's first annual summary financial report which is for Fiscal Year 2021. Expenses captured in Attachment A reflect all costs incurred in Fiscal Year 2021. Some expenses were received after the Fiscal Year 2021 Treasurer's Report produced in January 2022.

**Prior Authority Board Action:**

None.

**Fiscal Impact/Funding Source:**

No fiscal impact as financial reporting is included in the approved Amendment 3 Work Plan.

**Staff Contact:**

Joe Trapasso

**Primary Service Provider:**

Brown and Caldwell

**Attachments:**

Attachment A – FY 2021 Annual Summary Financial Report



# Annual Financial Summary

Fiscal Year 2021

## Revenue Activity - figures in \$1000's \*

Funding Source	FY 2021
Authority Board Membership	505
Federal WIIN Act Funding	2,342
Interest Income	33
Refund/Reimbursement	50
Reservoir Committee Cash Calls	6,655
State Prop 1 (WSIP)	11,487
<b>Total Revenue</b>	<b>21,072</b>

\*Revenue numbers reflect income received in FY2021 not accrued revenue based from Treasurer's Report.

## Expense Activity - figures in \$1000's \*\*

Amendment 2 Expenses	FY 2021
Communications	821
Early Mitigation	18
Engineering	2,705
Environmental Planning	3,527
Funding	578
Geotechnical	1,150
Growth	1,243
Management	760
Operations Modeling	1,794
Permitting	4,226
Project Controls	1,375
Real Estate	357
Support	342
<b>Total Expenses</b>	<b>18,896</b>

\*\* Expense numbers reflect all FY2021 costs. Some expenses were received after the FY2021 Treasurer's Report produced in January.

**FY2021 Net Income | Revenue - Expenses = \$2,176,000**