



**QUANTIFICATION SETTLEMENT AGREEMENT
JOINT POWERS AUTHORITY**

**REGULAR MEETING
AGENDA**

**March 25, 2019
4:00 p.m.
Conference Call**

Conference Call Number: 866-740-1260 Access Code: 5226732 Security Code: 6565

Conference Call Locations:

San Diego County Water Authority
General Manager's Conference Room
4677 Overland Ave.
San Diego, CA, 92123

Coachella Valley Water District
Administration Conference Room
75-515 Hovley Lane East
Palm Desert, CA 92211

Imperial Irrigation District
Library, J-1 Building
333 East Barioni Boulevard
Imperial, CA 92251

Best, Best, & Krieger
3390 University Avenue, 5th Floor
Riverside, CA 92501

California Department of Fish and Wildlife
78078 Country Club Drive, Suite 109
Bermuda Dunes, CA 92203

PRELIMINARY MATTERS

1. Call to Order
2. Roll Call - Determination of Quorum
3. Public Comment - Opportunity for members of the public who wish to address the Authority on matters within the Authority's jurisdiction

ORGANIZATIONAL MATTERS

4. Action: Approve minutes of regular JPA meeting held November 20, 2018 (Kara Mathews, SDCWA)
5. Information: Annual Conflict of Interest Form 700 filings due April 2 (Kara Mathews, SDCWA)
6. Information: New Commissioner Appointments for IID and SDCWA (Kara Mathews, SDCWA)

FINANCIAL MATTERS

7. Information: Financial Report ending December 31, 2018 (Chris Woidzik, SDCWA)
8. Information: Treasurer's Report ending December 31, 2018 (Chris Woidzik, SDCWA)

IMPLEMENTATION

9. Information: Status report on implementation of mitigation measures (Jessica Humes, IID)
10. Information: Managed Marsh negotiations update (Bruce Wilcox, CNRA and Tina Shields, IID)
11. Information: Update on State Salton Sea Management Program (Bruce Wilcox, CNRA)
12. Adjourn

NOTE: All items identified as information, discussion, or action items on the agenda may be deliberated by and become subject to consideration and alternative action by the QSA Joint Powers Authority. This meeting may be recorded.



QUANTIFICATION SETTLEMENT AGREEMENT JOINT POWERS AUTHORITY

CONFERENCE CALL MEETING MINUTES

November 20, 2018 at 10:00 a.m.

Commissioners and Alternates present:

Bruce Wilcox, California Natural Resources Agency – Alternate Chair
Kevin Kelley, Imperial Irrigation District (IID) – Commissioner
Tina Shields, IID – Alternate Commissioner
Dan Denham, San Diego County Water Authority (SDCWA) – Alternate Chair
Jim Barrett, Coachella Valley Water District (CVWD) – Commissioner
Robert Cheng, CVWD – Alternate Commissioner

JPA staff present:

Kara Mathews, San Diego County Water Authority (SDCWA) – Chief Administrative Officer (CAO)
Jeff Ferre, Best, Best, and Krieger – Legal Counsel

Others present:

Kelly Rodgers, SDCWA	Arturo Delgado, California Department of Fish and Wildlife (CDFW)
Kimberlyn Velasquez, SDCWA	Curt Taucher, CDFW
Geena Balistreri, SDCWA	Jennifer Farr, Davis Farr LLP
Chris Woidzik, SDCWA	Mike Cohen, Pacific Institute
Jessica Lovecchio Humes, IID	

PRELIMINARY MATTERS

1. Call to Order
Alternate Chair Wilcox called the meeting to order at 10:02 a.m.
2. Roll Call
There was a quorum of the Commission present at the time of the meeting.
3. Public Comment
There were no public comments.

ORGANIZATIONAL MATTERS

4. Action: Approval of Minutes of Regular JPA Meeting Held May 31, 2018
Commissioner Barrett made a motion to approve the minutes, seconded by Alternate Chair Wilcox. The minutes were approved unanimously.

FINANCIAL MATTERS

5. Action: Review and accept fiscal year 2018 Audited Financial Report

The fiscal year 2018 Audited Financial Report for year end June 30, 2018 was completed on November 8, 2018. Mr. Chris Woidzik introduced Ms. Jennifer Farr from Davis Farr LLP, who provided a review of the report. Jennifer stated the report expressed an unmodified audit opinion, which is the highest level of audit opinion that can be received. All parties responded adequately to complete the audit. Alternate Commissioner Denham made a motion to receive and accept the report, seconded by Commissioner Barrett. The report was accepted unanimously.

6. Information: Treasurer's Report ending September 30, 2018

Mr. Chris Woidzik provided a review of the Treasurers' Report ending September 30, 2018. The quarter ended with \$29.4 million in cash and investments, an increase from the previous Treasurer's Report at \$25.4 million. A total of \$85.5 million remains due from the QSA JPA water agencies. Commissioner Barrett asked if leaving \$29 million in LAIF is the best option and if there are other investment opportunities available. Mr. Woidzik said the money can be invested differently and at the last QSA JPA meeting other investment options were presented.

7. Information: Financial Report ending September 30, 2018

Mr. Chris Woidzik provided a review of the Financial Report ending September 30, 2018. Total assets are at \$113.7 million with \$.9 million in liabilities. About 3 percent of the budget has been spent for the fiscal year.

IMPLEMENTATION

8. Information: Status Report on Implementation of Mitigation Measures

Mrs. Jessica Lovecchio Humes gave a status report on implementation of mitigation measures:

Task 8 Managed Marsh – Three proposals for Phase I berm repair are currently being evaluated and work will start at the beginning of next year. Construction on phase II for tree planting is ongoing and a small nursery has been started for Phases II and III. Design for Phase III is still being completed with IID engineering.

Task 16 Bird Surveys – A burrowing owl solicitation for population surveys has been posted. Proposals are due December 11. Seven firms attended the mandatory job walk meeting.

Task 19 Pupfish Selenium Drain Studies – Monitoring equipment is almost done being deployed and sediment grab samples began. Those samples will be shipped to a lab for analysis.

Task 20 Pupfish Construction and Maintenance – LIDAR was collected at the south end of the Salton Sea for topography and was delivered last week to the engineering survey group. This will be used to create a topography layer that will help determine desert pupfish connection as well as air quality projects.

Task 24 Air Quality – The solicitation for the wood chip project closed last week and the proposals are being evaluated. A notice of intent to award to SCS Engineers went out last week and IID is hoping to have them under contract in December. Soil cores are currently being collected around the Salton Sea in addition to PI-SWERL sampling. Some solicitation packages will most likely go out at the end of this year or beginning of next year, which include wet soil cores within the next ten-year planning horizon of the Salton Sea, groundwater test wells upon completion of CEQA/NEPA, shallow groundwater monitoring, and surfactant application. The 2018/2019 proactive dust control plan and emissions inventory documents will be released during the first quarter of next year.

Mike Cohen, member of the public, asked if there is a general sense of total dust control acreage expected to be constructed in the next two or three fiscal years. Mrs. Lovecchio Humes answered that there is not an exact number, but they are planning to do an evaluation of shoreline comparisons to last year which will help determine the number of acreage that could be put on the ground next year. The proactive dust control plan will include the projects planned for exposed playa to date and throughout next year.

9. Information: Update on State Salton Sea Management Program (SSMP)

Alternate Chair Wilcox gave an update on the State SSMP. The state is continuing to work on easement issues with IID and others. There are hopes this will be done within the next month or less. Work is continuing on design criteria for the south end of the sea and the latest iteration is to combine projects on the south end that are already under permit to build a larger area and help get caught up on annual acreage goals. The state will need to work with IID regarding engineering and design for their drain system. The contractor could start work on the Species Conservation Habitat (SCH) while finishing work on other projects to speed up the process.

There is a small project on the west side of the sea, the harbor project, that is a stranded harbor with water quality issues. The state would like to flood this harbor for dust suppression. There is an easement issue with this project due to the 200 lots of individual ownership near Salton City.

Work has begun with Riverside County and the Salton Sea Authority on designs for a larger north lake that would incorporate deeper water habitat and probably be large enough for recreation. It would extend down either the east or west side of the Salton Sea. This project is

in waiting due to land ownership and easement issues in that area. The state would like to advertise a design-build for this project in the next couple months.

Mike Cohen, member of the public, asked if the larger north lake will require inputs from the south or if it will solely depend on flows from the Coachella Valley. Alternate Chair Wilcox answered that right now it will solely depend on flows from the Coachella Valley.

10. Information: 2019 meeting schedule

A formal meeting schedule was not prepared, but it was decided that meetings would be scheduled using Doodle Polls and all meetings would be planned to occur via conference call, except for the budget meeting.

11. Adjournment

The meeting was adjourned at 10:35 a.m.

DRAFT



IID

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Since 1911

December 31, 2018

QSA Joint Powers Authority Commissioners
c/o Kara Mathews, Chief Administrative Officer
QSA Joint Powers Authority
San Diego County Water Authority
4677 Overland Avenue
San Diego, California 92123

Subject: Imperial Irrigation District Commissioner Appointment

Dear QSA Joint Powers Authority Commissioners:

Effective January 1, 2019, Henry Martinez has been appointed General Manager of the Imperial Irrigation District by its Board of Directors. As such, please designate Mr. Martinez as the IID's representative to the Quantification Settlement Agreement Joint Powers Authority governing body to fill the IID Commissioner position, his email address for future communications is ebmartinez@iid.com.

If you have any questions, please contact me at (760)339-9038 or tlshields@iid.com.

Sincerely,

Tina Anderholt Shields, PE
Water Department Manager
Alternate IID QSA JPA Commissioner

cc: Bruce Wilcox, CNRA
Jim Barrett/Robert Cheng, CVWD
Maureen Stapleton/Dan Denham, SDCWA
Jeff Ferre, Best, Best and Krieger



March 14, 2019

MEMBER AGENCIES

- Carlsbad
Municipal Water District
- City of Del Mar
- City of Escondido
- City of National City
- City of Oceanside
- City of Poway
- City of San Diego
- Fallbrook
Public Utility District
- Helix Water District
- Lakewood Water District
- Olivenhain
Municipal Water District
- Otay Water District
- Padre Dam
Municipal Water District
- Camp Pendleton
Marine Corps Base
- Rainbow
Municipal Water District
- Ramona
Municipal Water District
- Rincon del Diabolo
Municipal Water District
- San Diego Water District
- Santa Fe Irrigation District
- South Bay Irrigation District
- Vallecitos Water District
- Valley Center
Municipal Water District
- Vista Irrigation District
- Yuima
Municipal Water District

QSA Joint Powers Authority Commissioners
C/O Kara Mathews, Chief Administrative Officer
San Diego County Water Authority
4677 Overland Avenue
San Diego, CA 92123

RE: Appointments of Commissioner and Alternate Commissioner

Dear QSA JPA Commissioners:

Effective immediately, the Water Authority has appointed Dan Denham, Assistant General Manager, to the position of Commissioner and Kelly Rodgers, Colorado River Program Director, to the position of Alternate Commissioner of the Quantification Settlement Agreement Joint Powers Authority (QSA JPA). These appointments are consistent with the QSA JPA Creation and Funding Agreement.

Sincerely,

Sandra L. Kerl
Acting General Manager

Cc: Bruce Wilcox, California Natural Resources Agency
Jim Barrett, Coachella Valley Water District
Henry Martinez, Imperial Irrigation District

OTHER REPRESENTATIVE

County of San Diego

Unaudited
**QUANTIFICATION SETTLEMENT AGREEMENT
JOINT POWERS AUTHORITY**

**BALANCE SHEET
GENERAL FUND
DECEMBER 31, 2018**

Assets:

Cash	\$ 12,113,765
Investments	30,891,231
Mitigation contributions receivable	44,916,036
Interest receivable	<u>27,660,783</u>

Total assets \$ 115,581,815

Liabilities:

Accounts payable	<u>\$ 909,589</u>
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Deferred inflows of resources:

Unavailable mitigation contributions	<u>72,442,755</u>
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Fund balance:

Unassigned	<u>42,229,471</u>
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**Total liabilities, deferred inflows of resources,
and fund balance** \$ 115,581,815

Unaudited
**QUANTIFICATION SETTLEMENT AGREEMENT
JOINT POWERS AUTHORITY**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GENERAL FUND
FOR THE SIX MONTHS ENDED DECEMBER 31, 2018**

Revenues:

Interest income	\$ 355,182
Mitigation contributions	<u>20,121,404</u>

Total revenues	<u>20,476,586</u>
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Expenditures:

Environmental mitigation	1,417,296
Administrative	<u>221</u>

Total expenditures	<u>1,417,517</u>
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Net changes in fund balance	19,059,069
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Fund balance at beginning of year	<u>23,170,402</u>
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Fund balance at end of year	<u><u>\$ 42,229,471</u></u>
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Unaudited

**QUANTIFICATION SETTLEMENT AGREEMENT
JOINT POWERS AUTHORITY**

**SUPPLEMENTARY INFORMATION - BUDGET STATUS REPORT
FOR THE SIX MONTHS ENDED DECEMBER 31, 2018**

Task No.	Mitigation Tasks	Adopted FY 2019 Budget	Oct - Dec 2018 Expenditures	Total Expenditures	Variance (Remaining)	Percent Complete
1	QSA Implementation Team	\$ -	\$ -	\$ -	\$ -	0.0%
2	QSA Implementation Team Biologists	1,157,740	243,704	415,221	742,519	35.9%
3	Environmental Reporting and Monitoring	510	-	-	510	0.0%
4	Salton Sea Salinity and Elevation Program	16,600	965	2,045	14,555	12.3%
5	Salton Sea Mitigation Water to Salton Sea	16,610	-	-	16,610	0.0%
6	Tamarisk Scrub Habitat - Surveys and Mitigation	368,560	-	-	368,560	0.0%
7	Drain Habitat - Initial Vegetation and Habitat Surveys	-	-	-	-	0.0%
8	Drain Habitat (Aquatic) - Create/Manage/Monitor "Managed Marsh" Areas	4,555,000	105,833	183,468	4,371,532	4.0%
9	Drain Habitat Restrictions/Requirements for Construction and Maintenance	-	-	-	-	0.0%
10/10A	Worker Education Program Covered Species Training and Manual	600	-	-	600	0.0%
11	Desert Habitat Survey and Mapping of Right of Way	32,000	-	-	32,000	0.0%
12	Desert Habitat Create/Maintain Desert Habitat	-	-	-	-	0.0%
13	Changes to Operations on IID Canals to Avoid Covered Species	-	-	-	-	0.0%
14	Burrowing Owl Worker Annual Education and Manual	-	-	-	-	0.0%
15	Pre-Construction Activity Burrowing Owl Surveys and Relocation	14,100	-	-	14,100	0.0%
16	Burrowing Owl Relative Abundance and Distribution Surveys	157,000	-	-	157,000	0.0%
17	Farmer and Public Education Program	5,000	800	800	4,200	16.0%
18	Desert Pupfish Abundance and Distribution Study	6,000	-	-	6,000	0.0%
19/19A	Pupfish Selenium Drain Studies	421,000	12,876	44,485	376,515	10.6%
20	Pupfish Construction and Maintenance Conservation Measures	933,000	534	2,269	930,731	0.2%
21	Salvage of Razorback Suckers when Dewatering Canals	-	-	-	-	0.0%
22	Maintain Habitat on Fallowed Parcels	-	-	-	-	0.0%
23	Covered Species Baseline and Monitoring Surveys	316,000	-	-	316,000	0.0%
24	Salton Sea Air Quality	7,065,000	533,516	769,008	6,295,992	10.9%
25	Minimize Dust Emissions from Fallowed Lands	-	-	-	-	0.0%
26	Drain Connectivity to Salton Sea Elevation Decrease	-	-	-	-	0.0%
27	Grade Spoil/Roads from Drain Maintenance	-	-	-	-	0.0%
28	Power Line Markers for Pumpback and Seepage Recovery Systems	-	-	-	-	0.0%
29	Prepare and Implement Management Plan for Abandoned Portions of AAC	-	-	-	-	0.0%
30	Southwestern Willow Flycatcher Surveys and Habitat Monitoring	-	-	-	-	0.0%
31	Elf Owl Surveys	-	-	-	-	0.0%
32	Desert Tortoise Survey and Avoidance	-	-	-	-	0.0%
33	Least Tern Surveys	-	-	-	-	0.0%
34	Rail and Bittern Surveys	-	-	-	-	0.0%
35	Management and Planning	12,000	-	-	12,000	0.0%
36	JPA Audit Fees	10,350	-	-	10,350	0.0%
37	JPA Bank Fees	1,600	114	221	1,379	13.8%
38	Financial Advisor	-	-	-	-	0.0%
39	Bond Counsel Fees	-	-	-	-	0.0%
40	2001 Biological Opinion Measures	-	-	-	-	0.0%
41	Brown Pelican Coast	-	-	-	-	0.0%
42	Brown Pelican Sea	-	-	-	-	0.0%
43	Salton Sea Shoreline Strand Study	10,000	-	-	10,000	0.0%
44	Pupfish Refugium	30,600	-	-	30,600	0.0%
45	Recreation Facilities at Salton Sea	-	-	-	-	0.0%
Total Expenditures		\$ 15,129,270	\$ 898,342	\$ 1,417,517	\$ 13,711,753	9.4%

**Quantification Settlement Agreement
 Joint Powers Authority
 Treasurer's Report
 at December 31, 2018**

<u>Investment Type</u>	<u>% Limit</u>	<u>% of Portfolio</u>	<u>Amount</u>	<u>Yield</u>
Wells Fargo CEO Account	100%	28%	\$ 12,113,765.31	0.00%
Local Agency Investment Fund (LAIF)	\$65M - Maximum	36%	15,569,039.56	2.31%
CA Asset Mgmt Program (CAMP)	25%	13%	5,391,866.94	2.55%
Treasury Securities	100%	19%	7,959,375.00	2.52%
Agency Securities	100%	0%	-	0.00%
Commercial Paper	25%	5%	1,971,391.94	2.97%
Total Cash and Investments		100%	\$ 43,005,438.75	1.76%

Interest Earnings (Cash and Investments):

Month Ended December 31, 2018	\$ 54,697.62
Fiscal Year to Date	\$ 332,453.05

Average Term	43
Average Days to Maturity (730 Days Maximum)	35



Lisa Marie Harris, Treasurer

Quantification Settlement Agreement
Joint Powers Authority
Treasurer's Report
at December 31, 2018

Deposit & Invoice Activity:

Date	Name	Deposits	Invoices
	Total Fiscal Year 6/30/2004	\$ 4,387,846.00	\$ -
	Total Fiscal Year 6/30/2005	\$ 1,758,945.00	\$ (1,959,440.28)
	Total Fiscal Year 6/30/2006	\$ 2,161,019.83	\$ (4,555,061.94)
	Total Fiscal Year 6/30/2007	\$ 2,347,672.00	\$ (2,938,474.58)
	Total Fiscal Year 6/30/2008	\$ 11,644,612.84	\$ (5,779,276.79)
	Total Fiscal Year 6/30/2009	\$ 6,870,567.00	\$ (8,251,293.97)
	Total Fiscal Year 6/30/2010	\$ 14,545,715.00	\$ (9,061,269.71)
	Total Fiscal Year 6/30/2011	\$ 5,849,675.00	\$ (5,944,418.65)
	Total Fiscal Year 6/30/2012	\$ 6,585,384.00	\$ (1,851,265.44)
	Total Fiscal Year 6/30/2013	\$ 7,497,513.00	\$ (4,335,543.28)
	Total Fiscal Year 6/30/2014	\$ 10,699,074.00	\$ (10,987,218.93)
	Total Fiscal Year 6/30/2015	\$ 17,331,735.00	\$ (14,361,492.54)
	Total Fiscal Year 6/30/2016	\$ 15,222,157.00	\$ (22,997,264.03)
	Total Fiscal Year 6/30/2017	\$ 29,162,833.00	\$ (21,104,845.03)
	Total Fiscal Year 6/30/2018	\$ 18,183,882.00	\$ (16,428,573.00)
7/02/2018	SDCWA Advance Payment	\$ 1,750,000.00	
7/02/2018	Coachella Valley Water District	\$ 500,000.00	
7/03/2018	Imperial Irrigation District	\$ 3,500,000.00	
7/26/2018	IID (Other Mitigation #1145)		\$ (661,729.81)
9/05/2018	IID (Other Mitigation #1146)		\$ (583,856.89)
9/12/2018	IID (Other Mitigation #1147)		\$ (671,960.99)
11/15/2018	IID (Other Mitigation #1148)		\$ (900,533.26)
12/20/2018	Imperial Irrigation District	\$ 2,261,221.00	
12/28/2018	Coachella Valley Water District	\$ 5,195,516.00	
12/31/2018	SDCWA	\$ 6,914,667.00	
	Total Fiscal Year 6/30/2019 (YTD)	\$ 20,121,404.00	\$ (2,818,080.95)
	Totals to date:	<u>\$ 174,370,034.67</u>	<u>\$ (133,373,519.12)</u>

Reconciliation of Deposit and Invoice Activity to Total Cash and Investments:

Deposits	\$ 174,370,034.67
Invoices	(133,373,519.12)
Subtotal	40,996,515.55
Interest Earned - Fiscal Year to Date 2019	332,453.05
Interest Earned - Fiscal Year 2018	367,384.75
Interest Earned - Fiscal Year 2017	169,676.70
Interest Earned - Fiscal Year 2016	99,489.54
Interest Earned - Fiscal Year 2015	43,822.46
Interest Earned - Fiscal Year 2014	36,595.42
Interest Earned - Fiscal Year 2013	60,004.09
Interest Earned - Fiscal Year 2012	45,850.28
Interest Earned - Fiscal Year 2011	66,144.04
Interest Earned - Fiscal Year 2010	48,102.28
Interest Earned - Fiscal Year 2009	173,945.72
Interest Earned - Fiscal Year 2008	376,499.98
Interest Earned - Fiscal Year 2007	135,591.60
Interest Earned - Fiscal Year 2006	127,788.23
Interest Earned - Fiscal Year 2005	86,031.33
Interest Earned - Fiscal Year 2004	7,822.91
Accrued Interest (not yet received) at 12/31/18	(159,299.95)
Fees Paid - Inception to Date	(8,979.23)
Total Cash & Investments	<u>\$ 43,005,438.75</u>

**Quantification Settlement Agreement
Joint Powers Authority
Treasurer's Report
at December 31, 2018**

Deposit History:

<u>Calendar Year</u>	<u>Payment Type</u>	<u>SDCWA (1)</u>	<u>IID</u>	<u>CVWD</u>	<u>Total</u>
2003	Original Payment	\$ 2,340,273.00	\$ 402,069.00	\$ 1,645,504.00	\$ 4,387,846.00
2004	Original Payment	1,032,775.00	-	726,170.00	1,758,945.00
2005	Original Payment	969,146.83	418,191.00	773,682.00	2,161,019.83
2006	Original Payment	848,849.00	574,316.00	924,507.00	2,347,672.00
2007	Advance Payment	4,094,225.00	1,658,950.00	2,878,752.00	8,631,927.00
2007	Original Payment	1,214,878.84	739,432.00	1,058,375.00	3,012,685.84
2008	Advance Payment	2,164,086.00	876,872.00	1,521,623.00	4,562,581.00
2008	Original Payment	-	761,615.00	1,546,371.00	2,307,986.00
2009	Original Payment	7,879,603.00	941,356.00	5,724,756.00	14,545,715.00
2010	Original Payment	2,770,483.00	1,131,196.00	1,947,996.00	5,849,675.00
2011	Original Payment	3,084,803.00	1,331,579.00	2,169,002.00	6,585,384.00
2012	Original Payment	3,496,247.00	1,542,967.00	2,458,299.00	7,497,513.00
2013	Original Payment	5,245,201.00	1,765,841.00	3,688,032.00	10,699,074.00
2014	Original Payment	5,291,989.00	1,818,816.00	3,720,930.00	10,831,735.00
2015	Advance Payment	2,000,000.00	6,500,000.00	1,000,000.00	9,500,000.00
2015	Original Payment	6,076,346.00	1,873,380.00	4,272,431.00	12,222,157.00
2016	Advance Payment	1,800,000.00	5,125,000.00	2,000,000.00	8,925,000.00
2016	Original Payment	8,254,386.00	1,929,582.00	5,803,865.00	15,987,833.00
2017	Advance Payment	1,850,000.00	4,250,000.00	500,000.00	6,600,000.00
2017	Original Payment	8,314,814.00	1,987,469.00	5,531,599.00	15,833,882.00
2018	Advance Payment	1,750,000.00	3,500,000.00	500,000.00	5,750,000.00
2018	Original Payment	6,914,667.00	2,261,221.00	5,195,516.00	14,371,404.00
		-	-	-	-
	Totals to date:	<u>\$ 77,392,772.67</u>	<u>\$ 41,389,852.00</u>	<u>\$ 55,587,410.00</u>	<u>\$ 174,370,034.67</u>

⁽¹⁾ SDCWA payments shown above are reduced by credits for payments made to the Bureau of Reclamation regarding responsibility for implementation of Conservation and Mitigation Measures for the Colorado River.

Total Outstanding Balance Due as of December 31, 2018				
Payment Schedules ⁽²⁾	SDCWA	IID	CVWD	Total
Nominal amount	\$ 13,645,087	\$ 85,331,764	\$ 11,338,532	\$ 110,315,383
Present value (@ 6%)	\$ 11,365,789	\$ 51,811,000	\$ 9,265,966	\$ 72,442,755

⁽²⁾ Source: Modification of Payment Schedules per Agreement dated May 20, 2015

**QSA JPA - Fiscal Year 2019
Portfolio Management
Portfolio Summary
December 31, 2018**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Managed Pool Accounts	20,960,906.50	20,960,906.50	20,960,906.50	48.74	1	1	2.339	2.372
Passbook/Checking Accounts	12,113,765.31	12,113,765.31	12,113,765.31	28.17	1	1	0.000	0.000
Commercial Paper - Discount	2,000,000.00	1,971,391.94	1,971,391.94	4.58	181	147	2.926	2.967
Treasury - Coupon	8,000,000.00	7,969,040.00	7,959,375.00	18.51	184	150	2.483	2.517
Investments	43,074,671.81	43,015,103.75	43,005,438.75	100.00%	43	35	1.734	1.758

Total Earnings December 31 Month Ending Fiscal Year To Date
 Current Year 54,697.62 332,453.05

Average Daily Balance 30,394,866.89
Effective Rate of Return 2.12%

QSA Joint Powers Authority,

Reporting period 12/01/2018-12/31/2018

Run Date: 01/23/2019 08:53

Portfolio JPA
 CC
 PM (PRF_PM) 7.3.0
 Report Ver 7.3.6.1

QSA JPA - Fiscal Year 2019
Portfolio Management
Portfolio Details - Investments
December 31, 2018

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
Managed Pool Accounts												
SYS1001	1001	CAMP - QSA OPERATING	5,391,866.94		5,391,866.94	5,391,866.94	5,391,866.94	2.550	AAA	2.550	1	
SYS1000	1000	Local Agency Investment Fund	15,569,039.56		15,569,039.56	15,569,039.56	15,569,039.56	2.310		2.310	1	
		Subtotal and Average	19,456,209.09		20,960,906.50	20,960,906.50	20,960,906.50			2.372	1	
Passbook/Checking Accounts												
SYS100	100	Wells Fargo Bank	12,113,765.31		12,113,765.31	12,113,765.31	12,113,765.31			0.000	1	
		Subtotal and Average	1,007,890.86		12,113,765.31	12,113,765.31	12,113,765.31			0.000	1	
Commercial Paper - Discount												
46640QSU6	208	JP MORGAN SECURITIES LLC	1,000,000.00	11/28/2018	1,000,000.00	985,419.44	985,419.44	2.800	A-	3.025	147	05/28/2019
89233HSUS9	209	TOYOTA MOTOR CREDIT CORP	1,000,000.00	11/28/2018	1,000,000.00	985,972.50	985,972.50	2.790	AA-	2.909	147	05/28/2019
		Subtotal and Average	1,971,391.94		2,000,000.00	1,971,391.94	1,971,391.94			2.967	147	
Treasury - Coupon												
912828WLO	207	U.S. Treasury	8,000,000.00	11/28/2018	8,000,000.00	7,969,040.00	7,969,375.00	1.500	AA+	2.517	150	05/31/2019
		Subtotal and Average	7,959,375.00		8,000,000.00	7,969,040.00	7,959,375.00			2.517	150	
		Total and Average	30,394,866.89		43,074,671.81	43,015,103.75	43,005,438.75			1.758	35	

**QSA JPA - Fiscal Year 2019
Portfolio Management**

**Activity Summary
December 2017 through December 2018**

Month End	Year	Number of Securities	Total Invested	Yield to Maturity		Managed Pool Rate	Number of Investments Purchased	Number of Investments Redeemed	Average Term	Average Days to Maturity
				360 Equivalent	365 Equivalent					
December 2017	2017	3	35,077,687.44	0.699	0.709	1.280	1	1	19	15
March 2018	2018	3	31,594,631.63	1.566	1.588	1.588	0	1	1	1
July 2018	2018	3	30,615,934.01	1.968	1.995	1.995	0	0	1	1
August 2018	2018	3	30,623,668.14	2.022	2.050	2.050	0	0	1	1
September 2018	2018	3	29,373,729.19	2.069	2.098	2.098	0	0	1	1
November 2018	2018	6	28,685,194.98	2.344	2.376	2.261	3	0	65	63
December 2018	2018	6	43,005,438.75	1.734	1.758	2.372	0	0	43	35
Average		4	32,710,897.73	1.772%	1.796%	1.949	1	0	19	17