



City of Needles, California Request for City Council Action

☐ CITY COUNCIL ☒ NPUA ☐ SARDA ☒ Regular ☐ Special

Meeting Date: July 11, 2023

Title: Approve the Annual Depository Statement for fiscal year 2023 – 2024 for bond debt service, contract services, purchase payments, and reimbursement of non-utility sanitation revenues deposited with the Authority.

Background: The Authority has established a Utility Fund with Wells Fargo Bank, into which all Electric, Water, Wastewater, and Sanitation revenues are deposited. Monthly transfers (see attached schedule) between the Utility Fund and the City account are necessary in order to reimburse for the payments made by the City on behalf of the NPUA according to the annual budget.

The Annual Depository Statement will be presented to the Board of Public Utilities on August 1, 2023.

Fiscal Impact: The monthly transfers are in accordance with the approved budget for the 2023 - 2024 fiscal year.

Recommendation: Authorize and direct Finance staff to make the monthly transfers from NPUA to City accounts to reimburse for the fiscal year 2023 - 2024 payments for bond debt service, contract services, purchase payments, and reimbursement of non-utility sanitation revenues deposited with the Authority, according to the approved budget.

Submitted By: Barbara DiLeo, Finance Dept.
Rick Daniels, City Manager

City Management Review: Rick

Date: 6/30/23

Approved: ☐

Not Approved: ☐

Tabled: ☐

Other: ☐

Agenda Item: 1

**ANNUAL DEPOSITORY STATEMENT
FOR FISCAL YEAR
2023 - 2024**

DEBT SERVICE

PAYMENT DATE July 15, 2023

1. \$ 721,200 Bi-Annual Debt Service on the Bonds due 08/01/22

PAYMENT DATE January 15, 2024

2. \$ 721,200 Bi-Annual Debt Service on the Bonds due 02/01/23

OPERATIONS & MAINTENANCE

PAYMENT DATE July 31, 2023

- | | | | | |
|----|------------------|----------------|-------------------|---|
| 1. | \$ 1,790,813 | for the period | July 1 - 31, 2022 | for Utility Operations and
Maintenance (See Note 2); |
| 2. | \$ 55,537 | for the period | July 1 - 31, 2022 | for Purchase Payments; |
| 3. | \$ 156,302 | for the period | July 1 - 31, 2022 | for reimbursement of non-utility |
- Sanitation Revenues deposited within the Authority (See Note 1.)

PAYMENT DATE August 31, 2023

- | | | | | |
|----|------------------|----------------|---------------------|---|
| 1. | \$ 1,611,732 | for the period | August 1 - 31, 2022 | for Utility Operations and
Maintenance (See Note 2); |
| 2. | \$ 55,537 | for the period | August 1 - 31, 2022 | for Purchase Payments; |
| 3. | \$ 140,671 | for the period | August 1 - 31, 2022 | for reimbursement of non-utility |
- Sanitation Revenues deposited within the Authority (See Note 1.)

PAYMENT DATE September 30, 2023

- | | | | | |
|----|------------------|----------------|------------------------|---|
| 1. | \$ 1,790,813 | for the period | September 1 - 30, 2022 | for Utility Operations and
Maintenance (See Note 2); |
| 2. | \$ 55,537 | for the period | September 1 - 30, 2022 | for Purchase Payments; |
| 3. | \$ 156,302 | for the period | September 1 - 30, 2022 | for reimbursement of non-utility |
- Sanitation Revenues deposited within the Authority (See Note 1.)

PAYMENT DATE October 31, 2023

- | | | | | |
|----|------------------|----------------|----------------------|---|
| 1. | \$ 1,790,813 | for the period | October 1 - 31, 2022 | for Utility Operations and
Maintenance (See Note 2); |
| 2. | \$ 55,537 | for the period | October 1 - 31, 2022 | for Purchase Payments; |
| 3. | \$ 156,302 | for the period | October 1 - 31, 2022 | for reimbursement of non-utility |
- Sanitation Revenues deposited within the Authority (See Note 1.)

PAYMENT DATE **November 30, 2023**

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|--|--------------|----------------|-----------------------|--|
| 1. | \$ 1,432,651 | for the period | November 1 - 30, 2022 | for Utility Operations and Maintenance (See Note 2); |
| 2. | \$ 55,536 | for the period | November 1 - 30, 2022 | for Purchase Payments; |
| 3. | \$ 125,041 | for the period | November 1 - 30, 2022 | for reimbursement of non-utility |
| Sanitation Revenues deposited within the Authority (See Note 1.) | | | | |

PAYMENT DATE **December 31, 2023**

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|--|--------------|----------------|-----------------------|--|
| 1. | \$ 1,611,732 | for the period | December 1 - 31, 2022 | for Utility Operations and Maintenance (See Note 2); |
| 2. | \$ 55,536 | for the period | December 1 - 31, 2022 | for Purchase Payments; |
| 3. | \$ 140,671 | for the period | December 1 - 31, 2022 | for reimbursement of non-utility |
| Sanitation Revenues deposited within the Authority (See Note 1.) | | | | |

PAYMENT DATE **January 31, 2024**

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|--|--------------|----------------|----------------------|--|
| 1. | \$ 1,253,569 | for the period | January 1 - 31, 2023 | for Utility Operations and Maintenance (See Note 2); |
| 2. | \$ 55,536 | for the period | January 1 - 31, 2023 | for Purchase Payments; |
| 3. | \$ 109,411 | for the period | January 1 - 31, 2023 | for reimbursement of non-utility |
| Sanitation Revenues deposited within the Authority (See Note 1.) | | | | |

PAYMENT DATE **February 29, 2024**

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|--|--------------|----------------|-----------------------|--|
| 1. | \$ 1,074,487 | for the period | February 1 - 28, 2023 | for Utility Operations and Maintenance (See Note 2); |
| 2. | \$ 55,536 | for the period | February 1 - 28, 2023 | for Purchase Payments; |
| 3. | \$ 93,781 | for the period | February 1 - 28, 2023 | for reimbursement of non-utility |
| Sanitation Revenues deposited within the Authority (See Note 1.) | | | | |

PAYMENT DATE **March 31, 2024**

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|--|--------------|----------------|--------------------|--|
| 1. | \$ 1,253,569 | for the period | March 1 - 31, 2023 | for Utility Operations and Maintenance (See Note 2); |
| 2. | \$ 55,536 | for the period | March 1 - 31, 2023 | for Purchase Payments; |
| 3. | \$ 109,411 | for the period | March 1 - 31, 2023 | for reimbursement of non-utility |
| Sanitation Revenues deposited within the Authority (See Note 1.) | | | | |

PAYMENT DATE **April 30, 2024**

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|--|--------------|----------------|--------------------|--|
| 1. | \$ 1,253,569 | for the period | April 1 - 30, 2023 | for Utility Operations and Maintenance (See Note 2); |
| 2. | \$ 55,536 | for the period | April 1 - 30, 2023 | for Purchase Payments; |
| 3. | \$ 109,411 | for the period | April 1 - 30, 2023 | for reimbursement of non-utility |
| Sanitation Revenues deposited within the Authority (See Note 1.) | | | | |

PAYMENT DATE **May 31, 2024**

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|----|--------------|----------------|------------------|--|
| 1. | \$ 1,253,569 | for the period | May 1 - 31, 2023 | for Utility Operations and Maintenance (See Note 2); |
| 2. | \$ 55,536 | for the period | May 1 - 31, 2023 | for Purchase Payments; |
| 3. | \$ 109,411 | for the period | May 1 - 31, 2023 | for reimbursement of non-utility |
- Sanitation Revenues deposited within the Authority (See Note 1.)

PAYMENT DATE **June 30, 2024**

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|----|--------------|----------------|-------------------|--|
| 1. | \$ 1,790,813 | for the period | June 1 - 30, 2023 | for Utility Operations and Maintenance (See Note 2); |
| 2. | \$ 55,536 | for the period | June 1 - 30, 2023 | for Purchase Payments; |
| 3. | \$ 156,302 | for the period | June 1 - 30, 2023 | for reimbursement of non-utility |
- Sanitation Revenues deposited within the Authority (See Note 1.)

Note 1 Sanitation charges are included in the customer's bills for utility, and therefore, the non-utility Sanitation revenues are included in the utility revenue deposits made to the Depository, on behalf of the Authority. This payment transfers Sanitation revenues back to the City.

Note 2 The Utility Operations and Maintenance figures are based on history of fiscal year expenses, as reflected in the current year budget.

NEEDLES PUBLIC UTILITY AUTHORITY

President

CITY OF NEEDLES, CALIFORNIA

Mayor