



FINANCE AND AUDIT COMMITTEE MEETING

550 E. Sixth Street, Beaumont, CA
Monday, March 14, 2022 - 6:00 PM

Materials related to an item on this agenda submitted to the Finance and Audit Committee after distribution of the agenda packets are available for public inspection in the City Clerk's office at 550 E. 6th Street during normal business hours.

AGENDA

MEETING PARTICIPATION NOTICE

This meeting will be conducted utilizing teleconference communications and will be recorded for live streaming as well as open to public attendance subject to social distancing and applicable health orders. All City of Beaumont public meetings will be available via live streaming and made available on the City's official YouTube webpage. Please use the following link during the meeting for live stream access.

beaumontca.gov/livestream

Public comments will be accepted using the following options.

1. Written comments will be accepted via email and will be read aloud during the corresponding item of the meeting. Public comments shall not exceed three (3) minutes unless otherwise authorized by City Council. Comments can be submitted anytime prior to the meeting as well as during the meeting up until the end of the corresponding item. Please submit your comments to: nicolew@beaumontca.gov
2. Phone-in comments will be accepted by joining a conference line prior to the corresponding item of the meeting. Public comments shall not exceed three (3) minutes unless otherwise authorized by City Council. Please use the following phone number to join the call **(951) 922 - 4845**.
3. In person comments subject to the adherence of the applicable health orders and social distancing requirements.

In compliance with the American Disabilities Act, if you require special assistance to participate in this meeting, please contact the City Clerk's office using the above email or call **(951) 572 - 3196**. Notification 48 hours prior to a meeting will ensure the best reasonable accommodation arrangements.

REGULAR SESSION

6:00 PM

CALL TO ORDER

Committee Members: Council Member Rey Santos, Council Member David Fenn, Treasurer Baron Ginnetti, Chair Steve Cooley, Vice Chair David Vanderpool, Member Thomas LeMasters, Member Cesar Marrufo, Member Dennis Garcia, Member Christina Nuno, Alternate Member Dameon Butler, and Alternate Member - vacant

Action of any Requests for Excused Absence

Pledge of Allegiance

Adjustments to Agenda

Conflict of Interest Disclosure

PUBLIC COMMENT PERIOD (ITEMS NOT ON THE AGENDA):

Any one person may address the Committee on any matter not on this agenda. If you wish to speak, please fill out a "Public Comment Form" provided at the back table and give it to the Committee Chair or Secretary. There is a three (3) minute limit on public comments. There will be no sharing or passing of time to another person. State Law prohibits the Committee from discussing or taking actions brought up by your comments.

ACTION ITEMS / PUBLIC HEARINGS / REQUESTS

1. Approval of Minutes

Recommended Action:

Approve Minutes dated February 14, 2022.

2. FY2022 General Fund and Wastewater Budget to Actual through February 2022

Recommended Action:

Receive and file report.

3. Investment Policy Certification

Recommended Action:

Receive and file report.

4. Nvoicepay – Accounts Payable Automation Service Presentation

Recommended Action:

Receive and file presentation.

5. City of Beaumont Request for Proposal Procedure and Establishment of a Request for Proposal Review Sub-Committee

Recommended Action:

It is recommended that the Finance and Audit committee form a request for proposal review sub-committee.

6. Bond Accountability Sub-Committee Report

Recommended Action:

Review and discuss Bond Accountability Information Document.

SUB-COMMITTEE UPDATES

Internal Control Committee - Members Cooley and Ginnetti

Financial Training Committee - Members Vanderpool, Cooley Ustation

CFD Training and FAQ Committee - Members Fenn, Vanderpool, Parton

Reserve Policy Committee - Member Nuno

CalPERS Liability Committee - Members Ginnetti, Cooley, Ustation

Long-Term Financial Sustainability - Member Garcia

Bond Accountability - Members Ustation, LeMasters

FUTURE AGENDA ITEMS

MEETING REVIEW - TREASURER

FINANCE DIRECTOR'S COMMENTS

ADJOURNMENT

The next regular meeting of the Finance and Audit Committee Meeting is scheduled for Monday, April 11, 2022, at 6:00 p.m.

Beaumont City Hall – Online www.BeaumontCa.gov

FINANCE AND AUDIT COMMITTEE MEETING

550 E. Sixth Street, Beaumont, CA

Monday, February 14, 2022 - 6:00 PM

MINUTES

REGULAR SESSION

6:00 PM

CALL TO ORDER at 6:01 p.m.

Present: Council Member Rey Santos, Council Member David Fenn, Treasurer Baron Ginnetti, Chair Steve Cooley, Member Thomas LeMasters, Member Christina Nuno, Alternate Member Dameon Butler (in attendance at 6:06 p.m.)

Absent: Vice Chair David Vanderpool, Member Dennis Garcia,

Action of any Requests for Excused Absence: **None**

Pledge of Allegiance

Adjustments to Agenda: **None**

Conflict of Interest Disclosure: **None**

PUBLIC COMMENT PERIOD (ITEMS NOT ON THE AGENDA):

Any one person may address the Committee on any matter not on this agenda. If you wish to speak, please fill out a "Public Comment Form" provided at the back table and give it to the Committee Chair or Secretary. There is a three (3) minute limit on public comments. There will be no sharing or passing of time to another person. State Law prohibits the Committee from discussing or taking actions brought up by your comments.

No comments.

ACTION ITEMS / PUBLIC HEARINGS / REQUESTS

1. Approval of Minutes

Motion by Treasurer Ginnetti

Second by Council Member Fenn

To approve Minutes dated January 10, 2022.

Approved by a 5-0 vote

Abstain: LeMasters

2. FY2022 General Fund and Wastewater Budget to Actual through January, 2022

Motion by Member LeMasters

Second by Council Member Santos

To receive and file the attached reports.

Approved by a 6-0 vote.

3. PARS Investment Policy

Motion by Council Member Santos

Second by Treasurer Ginnetti

To recommend to City Council for approval.

Approved by a 6-0 vote.

SUB-COMMITTEE UPDATES

Internal Control Committee - Members Cooley and Ginnetti - **Addition of Member Nuno**

Financial Training Committee - Members Vanderpool, Cooley, Ustation - **The updated video pieces will be brought back to the committee for review and recommendation to forward to City Council.**

CFD Training and FAQ Committee - Members Fenn, Vanderpool, Parton - **The presentation will be brought to the committee for review.**

Reserve Policy Committee - Member Nuno - **Addition of Member LeMasters.**

CalPERS Liability Committee - Members Ginnetti, Cooley, Ustation - **No update.**

Long-Term Financial Sustainability - Member Garcia - **No update.**

Bond Accountability - Members Ustation, LeMasters - **Goals have been discussed and a draft outline has been prepared. Will be brought to the committee for review.**

FUTURE AGENDA ITEMS

- Presentation of Bond Accountability Task.

MEETING REVIEW - TREASURER

FINANCE DIRECTOR'S COMMENTS

ADJOURNMENT at 6:31 p.m.

The next regular meeting of the Finance and Audit Committee Meeting is scheduled for Monday, March 14, 2022, at 6:00 p.m.



Staff Report

TO: Finance and Audit Committee Members
FROM: Jennifer Ustation, Finance Director
DATE: March 14, 2022
SUBJECT: **FY2022 General Fund and Wastewater Budget to Actual through February 2022**

Background and Analysis:

City staff has updated the analysis of the General Fund and Wastewater Fund for FY2022 with results through February 2022.

General Fund Analysis:

- Six months of sales tax has been received and has surpassed the budget, city staff are working with HDL to determine if the most recent payment is one-time in nature or will be a continuous revenue;
- Other taxes include motor vehicle in-lieu of property tax which has recorded 1 of 2 payments and is trending higher than budget;
- Increased building permit activity trending higher than budget;
- Investment earnings are trending below budget;
- 17 of 26 pay periods have been reported and costs are trending lower than budget;
- Utility costs are trending high; and
- Contractual services are trending lower than budget. The first quarter fire service invoice has been paid and was \$914,004.51.

The attached report (Attachment A) provides preliminary estimates reflecting the initial eight months of FY2022. Estimates will be reviewed and revised as actual fiscal activity is recorded. Property tax is received in January and May of each year. Six months of sales tax has been received and has outperformed forecasts. Building permit activity is also trending high however other permit activity will be decreased due to a change in deposit accounting. Investment income remains lower than budget and will be closely monitored. Personnel costs are trending to have a savings; however, recruitment is trending high. On August 3, 2021, City Council approved a budget amendment for

unspent prior year appropriations and reappropriated \$214,799 for FY2022. This allows for \$741,845 of available funds for City Council to appropriate throughout the year.

Wastewater Fund Analysis:

- Three of six utility billings recorded and trending lower than budget;
- 17 of 26 pay periods recorded and costs are trending lower than budget;
- Utilities are trending higher than budget; and
- One of two debt service payments have been recorded.

Based on year-end projections the Wastewater Fund is trending to have approximately \$369k to be retained for utility reserves for FY2022. This is driven by savings in both personnel and operating costs.

Recommended Action:

Receive and file report.

Attachments:

- A. General Fund Budget to Actual through February 2022
- B. Wastewater Fund Budget to Actual through February 2022



Budget Comparison Report
 City of Beaumont, CA
 General Fund Budget to Actual through February 2022

Item 2.

Beginning Fund Balance

	2019-2020 YTD Activity Through Per	2020-2021 YTD Activity Through Per	2021-2022 YTD Activity Through Per	Parent Budget	17.5M	Notes
				2021-2022 V3	FY2022 Estimate	
Category: 40 - TAXES						
400 - Real Property Taxes	3,147,077.24	3,650,483.05	3,861,138.22	6,516,588.00	6,703,535.00	
403 - Personal Property Taxes	254,416.12	210,630.22	207,936.32	277,822.00	221,115.00	
409 - Sales Taxes	3,020,074.94	3,805,493.06	10,892,909.13	7,402,550.00	16,744,552.00	Received 4th QTR payment and have surpassed budget
420 - Other Taxes	3,661,672.74	4,158,841.59	4,596,600.93	8,462,873.00	8,663,382.00	
Total Category: 40 - TAXES:	10,083,241.04	11,825,447.92	19,558,584.60	22,659,833.00	32,332,584.00	
Category: 41 - LICENSES						
430 - Business Licenses	147,132.91	215,980.53	146,921.54	405,000.00	402,635.00	
Total Category: 41 - LICENSES:	147,132.91	215,980.53	146,921.54	405,000.00	402,635.00	
Category: 42 - PERMITS						
450 - Building Permits	1,554,648.42	1,052,514.59	2,262,494.54	2,857,250.00	3,218,114.00	Continued increase in building permit activity
453 - Inspections	127,671.83	197,075.70	31,375.00	376,200.00	113,520.00	
456 - Other Permits	281,007.66	330,841.60	457,259.77	746,575.00	685,889.00	
515 - Public Works	-	-	6,539.98	-	6,540.00	
Total Category: 42 - PERMITS:	1,963,327.91	1,580,431.89	2,757,669.29	3,980,025.00	4,024,063.00	
Category: 43 - FRANCHISE FEES						
406 - Franchise Fees	6,870,475.49	1,876,200.76	1,811,591.66	3,111,474.00	3,148,051.00	
Total Category: 43 - FRANCHISE FEES:	6,870,475.49	1,876,200.76	1,811,591.66	3,111,474.00	3,148,051.00	
Category: 45 - INTERGOVERNMENTAL						
465 - State	-	-	-	-	-	
470 - Local	2,549.65	-	-	-	-	
Total Category: 45 - INTERGOVERNMENTAL:	2,549.65	-	-	-	-	
Category: 47 - CHARGES FOR SERVICE						
500 - Sanitation	112,614.53	122,138.50	(23,189.88)	-	-	
505 - Animal Control	70,360.27	74,001.34	57,434.25	111,564.00	86,151.00	
510 - Community Development	4,386.00	3,666.00	2,742.00	6,135.00	4,113.00	
515 - Public Works	7,379.00	48,958.06	63,913.44	15,500.00	95,870.00	
525 - Abatements	39,612.33	52,656.40	57,699.63	67,399.00	86,549.00	
530 - Public Safety	158,752.90	181,533.41	325,179.29	611,696.00	563,452.00	
535 - Facilities	86,312.06	63,163.37	126,060.97	131,020.00	189,090.00	
540 - Programs	75,282.00	500.00	5,503.00	18,750.00	8,254.00	
545 - Other	32,335.45	76,411.20	92,920.39	280,050.00	139,380.00	
Total Category: 47 - CHARGES FOR SERVICE:	587,034.54	623,028.28	708,263.09	1,242,114.00	1,172,859.00	

Category: 50 - FINES AND FORFEITURES

555 - Vehicle	47,460.99	43,262.17	59,805.72	76,608.00	89,858.00
557 - Other	25,320.72	9,120.04	28,034.43	52,195.00	42,051.00
Total Category: 50 - FINES AND FORFEITURES:	72,781.71	52,382.21	87,840.15	128,803.00	131,909.00

Category: 53 - COST RECOVERY

465 - State	24,854.02	-	15,159.44	20,000.00	22,738.00
565 - Other Income	494,809.85	128,269.75	299,382.56	432,500.00	449,073.00
Total Category: 53 - COST RECOVERY:	519,663.87	128,269.75	314,542.00	452,500.00	471,811.00

Category: 54 - MISCELLANEOUS REVENUES

560 - Investment Earnings	76,555.03	47,101.45	18,455.61	275,000.00	41,650.00	Investment earnings below budget
565 - Other Income	26,880.14	27,022.45	149,708.64	34,000.00	125,620.00	
Total Category: 54 - MISCELLANEOUS REVENUES:	103,435.17	74,123.90	168,164.25	309,000.00	167,270.00	

Category: 58 - OTHER FINANCING SOURCES

595 - Sale of Assets	13,417.10	-	2,205.98	-	2,206.00
599 - Other	(31.75)	(26.99)	89.11	-	89.00
Total Category: 58 - OTHER FINANCING SOURCES:	13,385.35	(26.99)	2,295.09	-	2,295.00

Category: 90 - TRANSFERS

900 - Transfers	1,408,140.30	5,046,491.66	3,874,754.66	7,859,575.00	7,859,575.00	All transfers expected to be made
Total Category: 90 - TRANSFERS:	1,408,140.30	5,046,491.66	3,874,754.66	7,859,575.00	7,859,575.00	

Total Revenue	21,771,167.94	21,422,329.91	29,430,626.33	40,148,324.00	49,713,052.00
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Category: 60 - PERSONNEL SERVICES

600 - SALARIES AND WAGES	7,743,411.85	8,002,640.41	9,147,462.05	14,823,198.00	14,788,583.00	17 of 26 pay periods recorded
610 - BENEFITS	4,882,057.24	4,006,202.51	4,138,405.56	6,577,935.00	6,329,325.00	
615 - OTHER	166,554.93	176,349.83	198,559.64	304,570.00	303,679.00	
699 - OTHER	20,762.19	20,913.96	22,964.87	95,850.00	95,850.00	
Total Category: 60 - PERSONNEL SERVICES:	12,812,786.21	12,206,106.71	13,507,392.12	21,801,553.00	21,517,437.00	

Category: 65 - OPERATING COSTS

615 - OTHER	24,506.06	34,485.20	43,380.85	35,000.00	65,070.00	Utility costs trending high
650 - UTILITIES	1,123,659.87	1,134,856.85	1,241,117.66	1,624,392.00	2,127,629.00	
655 - ADMINISTRATIVE	272,015.89	294,343.36	328,898.29	642,892.00	595,196.00	1 of 4 Fire invoices recorded
660 - FLEET COSTS	266,687.22	254,819.18	314,476.26	415,389.00	581,653.00	
665 - PROGRAM COSTS	468,478.87	465,213.81	349,474.35	750,250.00	624,211.00	
670 - REPAIRS AND MAINTENANCE	241,545.06	440,994.63	372,166.98	885,627.00	664,890.00	
675 - SUPPLIES	184,658.37	138,408.07	346,182.55	998,261.00	822,823.00	
680 - SPECIAL SERVICES	491,902.40	144,689.86	384,397.87	906,200.00	660,790.00	
690 - CONTRACTUAL SERVICES	2,723,121.66	2,844,388.13	2,591,752.36	7,813,297.00	7,126,901.00	
697 - ADMIN OVERHEAD	(375,000.00)	-	3,498.49	-	-	
699 - OTHER	1,163,956.84	1,552,757.41	1,833,097.71	1,955,874.00	1,873,752.00	
Total Category: 65 - OPERATING COSTS:	6,585,532.24	7,304,956.50	7,808,443.37	16,027,182.00	15,142,915.00	

Category: 70 - CAPITAL IMPROVEMENTS

700 - EQUIPMENT	36,414.67	52,482.37	251,889.73	344,751.00	344,751.00
703 - FURNITURE	6,465.81	-	-	-	-
705 - VEHICLE	209,690.26	318,231.02	470,213.62	848,626.00	848,626.00
710 - STRUCTURE	-	-	125,000.00	-	-

Total Category: 70 - CAPITAL IMPROVEMENTS:	252,570.74	370,713.39	847,103.35	1,193,377.00	1,193,377.00
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Category: 77 - CONTINGENCY

770 - CONTINGENCY	-	-	24,500.00	150,000.00	150,000.00
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Total Category: 77 - CONTINGENCY:	-	-	24,500.00	150,000.00	150,000.00
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Category: 90 - TRANSFERS

900 - Transfers	5,527.53	270,954.99	-	449,166.00	449,166.00
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All transfers expected to be made

Total Category: 90 - TRANSFERS:	5,527.53	270,954.99	-	449,166.00	449,166.00
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Total Expenses	19,656,416.72	20,152,731.59	22,187,438.84	39,621,278.00	38,452,895.00
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Total Fund - 100 General Fund	2,114,751.22	1,269,598.32	7,243,187.49	527,046.00	11,260,157.00
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Add Back Reappropriation of Unspent Funds				214,799.00	214,799.00
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Fund Over(Under) Budget				741,845.00	11,474,956.00
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Estimated Ending Fund Balance					\$28.9m
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Budget Comparison Report
 City of Beaumont, CA
 Budget to Actual through February 2022

Beginning Fund Balance

\$6.4m

					Parent Budget		Notes
		2019-2020	2020-2021	2021-2022	2021-2022	FY2022	
		YTD Activity	YTD Activity	YTD Activity	V3	Estimate	
		Through Per	Through Per	Through Per			
Category: 42 - PERMITS							
	453 - Inspections	-	-	150.00	-	150.00	
Total Category: 42 - PERMITS:		-	-	150.00	-	150.00	
Category: 50 - FINES AND FORFEITURES							
	557 - Other	1,000.00	1,945.93	-	5,000.00	5,000.00	
Total Category: 50 - FINES AND FORFEITURES:		1,000.00	1,945.93	-	5,000.00	5,000.00	
Category: 53 - COST RECOVERY							
	565 - Other Income	6,236.10	-	283.28	5,000.00	3,000.00	
Total Category: 53 - COST RECOVERY:		6,236.10	-	283.28	5,000.00	3,000.00	
Category: 54 - MISCELLANEOUS REVENUES							
	560 - Investment Earnings	26,906.66	15,155.56	5,293.33	25,000.00	25,000.00	
Total Category: 54 - MISCELLANEOUS REVENUES:		26,906.66	15,155.56	5,293.33	25,000.00	25,000.00	
Category: 56 - PROPRIETARY REVENUES							
	570 - WasteWater	5,062,238.22	5,286,134.08	5,806,120.68	12,300,500.00	12,153,650.00	3 of 6 billings recorded, trending lower than budget
Total Category: 56 - PROPRIETARY REVENUES:		5,062,238.22	5,286,134.08	5,806,120.68	12,300,500.00	12,153,650.00	
Category: 58 - OTHER FINANCING SOURCES							
	599 - Other	780.00	-	1,480.00	-	-	
Total Category: 58 - OTHER FINANCING SOURCES:		780.00	-	1,480.00	-	-	
Total Revenue		5,097,160.98	5,303,235.57	5,813,327.29	12,335,500.00	12,186,800.00	

Category: 60 - PERSONNEL SERVICES

600 - SALARIES AND WAGE	716,964.83	721,735.16	954,155.53	1,743,067.00	1,627,341.00
610 - BENEFITS	230,376.67	220,704.25	320,829.59	648,237.00	506,236.00
615 - OTHER	12,005.81	11,065.42	14,279.26	24,103.00	22,057.00
699 - OTHER	695.37	1,898.76	1,860.24	12,300.00	12,300.00
Total Category: 60 - PERSONNEL SERVICES:	960,042.68	955,403.59	1,291,124.62	2,427,707.00	2,167,934.00

17 of 26 pay periods recorded

Category: 65 - OPERATING COSTS

615 - OTHER	-	-	-	-	-
650 - UTILITIES	537,655.67	567,371.10	543,576.36	767,796.00	931,845.19
655 - ADMINISTRATIVE	93,379.92	152,343.52	122,722.51	187,475.00	184,083.00
660 - FLEET COSTS	18,233.24	25,000.62	32,017.91	34,820.00	54,887.00
670 - REPAIRS AND MAINTI	39,424.46	23,539.46	50,336.45	96,200.00	86,291.00
675 - SUPPLIES	127,028.06	215,412.06	281,407.77	553,900.00	472,111.00
690 - CONTRACTUAL SERVI	470,442.47	511,265.48	615,741.15	1,318,816.00	1,205,365.00
697 - ADMIN OVERHEAD	325,000.00	-	-	-	-
699 - OTHER	90,567.69	59,373.30	183,988.70	562,106.00	406,352.00
Total Category: 65 - OPERATING COSTS:	1,701,731.51	1,554,305.54	1,829,790.85	3,521,113.00	3,340,934.18

Utilities Trending High

Contractual services trending lower than budget

Category: 70 - CAPITAL IMPROVEMENTS

700 - EQUIPMENT	-	93,410.86	223,549.92	95,000.00	321,026.00
705 - VEHICLE	-	-	148,927.84	405,582.00	365,291.00
750 - OTHER	-	-	-	263,693.00	-
Total Category: 70 - CAPITAL IMPROVEMENTS:	-	93,410.86	372,477.76	764,275.00	686,317.00

Category: 90 - TRANSFERS

900 - Transfers	3,013,214.96	3,496,843.75	3,062,650.90	5,622,405.00	5,622,405.00
Total Category: 90 - TRANSFERS:	3,013,214.96	3,496,843.75	3,062,650.90	5,622,405.00	5,622,405.00

All transfers expected to be made

Total Expense	5,674,989.15	6,099,963.74	6,556,044.13	12,335,500.00	11,817,590.17
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Total Fund 700 - Wastewater Fund	(577,828.17)	(796,728.17)	(742,716.84)	-	369,209.83
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Estimated Ending Fund Balance

\$6.7m



Staff Report

TO: Finance and Audit Committee Members
FROM: Jennifer Ustation, Finance Director
DATE: March 14, 2022
SUBJECT: **Investment Policy Certification**

Background and Analysis:

On May 18, 2021, City Council approved a revised City of Beaumont Investment Policy. City staff submitted the investment policy to the California Municipal Treasurers Association (CMTA) Certification Program and is pleased to present to the Finance and Audit Committee the certification that has been received. According to CMTA the benefits of having the investment policy certified include the following:

- Trust, confidence and verification to the governing body that the policy has been reviewed and certified by a professional organization within California;
- The policy has been reviewed by fellow CMTA members, many of which have earned the Certified California Municipal Treasurers (CCMT) designation;
- To show transparency of the governing body to the public;
- To demonstrate that due diligence was performed on the investment policy;
- California Government Code sections are included (cited) in policy;
- Assist to satisfy auditors when reviewing the investment policy; and
- Eighteen areas of investment policies are addressed: scope, prudence, objective, delegation of authority, ethics and conflicts of interest, authorized financial dealers and institutions, authorized and suitable investments, review of investment portfolio, investment pools/mutual funds, collateralization, safekeeping and custody, diversification, maximum maturities, internal controls, performance standards, reporting, investment policy adoption and glossary.

City staff has reviewed comments provided by the program reviewers which include suggestions for possible improvement and will be considered at the next policy review.

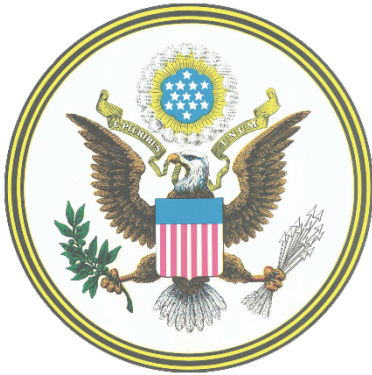
Recommended Action:

Receive and file report.

Attachments:

- A. Investment Policy Certification
- B. Reviewer #1 Scorecard
- C. Reviewer #2 Scorecard
- D. Reviewer #3 Scorecard

California Municipal Treasurers Association



Investment Policy Certification

Issued on 03/02/2022



City of Beaumont

The California Municipal Treasurers Association certifies that the investment policy of the City of Beaumont complies with the current State statutes governing the investment practices of local government entities located within the State of California.



President

03/02/2022

Date



CMTA Investment Policy Scorecard

NAME OF ENTITY:				
City of Beaumont				
EVALUATOR:				
Doug Robinson				
SECTION 2 – SCOPE – MAX 5 POINTS	5	SECTION 11 – COLLATERALIZATION – MAX 5 POINTS	3	
SECTION 3 – PRUDENCE – MAX 5 POINTS	5	SECTION 12 – SAFEKEEPING AND CUSTODY – MAX 5 POINTS	5	
SECTION 4 – OBJECTIVE – MAX 5 POINTS	5	SECTION 13 – DIVERSIFICATION – MAX 5 POINTS	4	
SECTION 5 – DELEGATION OF AUTHORITY – MAX 5 POINTS	5	SECTION 14 – MAXIMUM MATURITIES – MAX 5 POINTS	5	
SECTION 6 – ETHICS AND CONFLICTS OF INTEREST – MAX 5 POINTS	5	SECTION 15 – INTERNAL CONTROLS – MAX 5 POINTS	5	
SECTION 7 – AUTHORIZED DEALERS & INSTITUTIONS – MAX 5 POINTS	5	SECTION 16 – PERFORMING STANDARDS – MAX 5 POINTS	5	
SECTION 8 – AUTHORIZED & SUITABLE INVESTMENTS – MAX 10 POINTS	10	SECTION 17 – REPORTING – MAX 10 POINTS	10	
SECTION 9 – REVIEW OF INVESTMENT PORTFOLIO – MAX 5 POINTS	3	SECTION 18 – INVESTMENT POLICY ADOPTION – MAX 5 POINTS	5	
SECTION 10 – INVESTMENT POOLS/MUTUAL FUNDS – MAX 5 POINTS	5	SECTION 19 – GLOSSARY – MAX 5 POINTS	5	
TOTAL		48		
		TOTAL		47
		GRAND TOTAL		95
CERTIFIED (85 POINTS OR ABOVE):				
YES	<input checked="" type="checkbox"/>	NO		
EVALUATOR COMMENTS:				
<p>Overall, an excellent policy!</p> <p>Review of Investment Portfolio – Although covered very well in several areas, please consider a separate investment review section such as, “The securities held by the City must be in compliance with the authorized investments in Section 15 at the time of purchase. Because the City is typically a buy and hold investor, some securities may not comply with this section after the date of purchase. The Finance Director shall at least quarterly review the portfolio to identify those securities that do not comply and establish procedures to report these securities to Council and the Investment Review Committee.”</p> <p>Diversification – Although very well covered in 17. Managing Portfolio and Investment Risks, please consider a separate diversification section.</p> <p>Collateralization – Although touched on in several areas, please consider a separate collateralization section including collateral requirements for Certificates of Deposit not covered by FDIC insurance and repurchase (and reverse repurchase) agreements.</p>				





CMTA Investment Policy Scorecard

NAME OF ENTITY:			
City of Beaumont			
EVALUATOR:			
Deborah M. Higgins, President Higgins Capital			
SECTION 2 – SCOPE – MAX 5 POINTS	5	SECTION 11 – COLLATERALIZATION – MAX 5 POINTS	5
SECTION 3 – PRUDENCE – MAX 5 POINTS	5	SECTION 12 – SAFEKEEPING AND CUSTODY – MAX 5 POINTS	5
SECTION 4 – OBJECTIVE – MAX 5 POINTS	5	SECTION 13 – DIVERSIFICATION – MAX 5 POINTS	5
SECTION 5 – DELEGATION OF AUTHORITY – MAX 5 POINTS	5	SECTION 14 – MAXIMUM MATURITIES – MAX 5 POINTS	5
SECTION 6 – ETHICS AND CONFLICTS OF INTEREST – MAX 5 POINTS	5	SECTION 15 – INTERNAL CONTROLS – MAX 5 POINTS	5
SECTION 7 – AUTHORIZED DEALERS & INSTITUTIONS – MAX 5 POINTS	5	SECTION 16 – PERFORMING STANDARDS – MAX 5 POINTS	5
SECTION 8 – AUTHORIZED & SUITABLE INVESTMENTS – MAX 10 POINTS	10	SECTION 17 – REPORTING – MAX 10 POINTS	5
SECTION 9 – REVIEW OF INVESTMENT PORTFOLIO – MAX 5 POINTS	4	SECTION 18 – INVESTMENT POLICY ADOPTION – MAX 5 POINTS	5
SECTION 10 – INVESTMENT POOLS/MUTUAL FUNDS – MAX 5 POINTS	5	SECTION 19 – GLOSSARY – MAX 5 POINTS	5
TOTAL	49	TOTAL	45
			GRAND TOTAL
94			
CERTIFIED (85 POINTS OR ABOVE):			
YES	NO		
EVALUATOR COMMENTS:			
<p>Section 3 – Prudence: Suggest you remove the last sentence under this section. I believe “seek optimize portfolio return subject to these constraints” would be better suited for explanation under Section 16 Performing Standards.</p> <p>Section 9 – Review of Investment Portfolio: Suggest you add a separate section on the review of the portfolio. Your IP has commentary on review of credit downgrades and your procedures, but I could not find your timeframe for review of your securities. For example, how do you know a credit has been downgraded? Based on a monthly review, quarterly review, etc.</p> <p>Section 11 – Collateralization: Suggest you add this section to highlight the collateralization requirements on certificates of deposit at 110% of market value and repurchase agreements at 102% of market value. Or, for consistency, under 7. Collateralized Time Deposits, add the 110% of market value for Certificates of Deposits that is consistent with 10. Repurchase Agreements at 102% of market value.</p> <p>Section 17 – Reporting: Code has 2 sections that address reporting requirements. 53607 & 53646. Your policy addresses 53646. However, if the council delegates authority (which is Beaumont’s case), you MUST submit monthly transactions reports. If you chose to report quarterly (in addition to monthly transaction reporting), there are specific guidelines you must adhere to. I suggest that you add the quarterly report shall be submitted within 30 days following the end of the quarter covered by the report.</p> <p>Section 19 – Glossary: I suggest that you review the Glossary and remove terms that are not in the body of the Investment Policy. For example, Accrued Interest and Amortization are only found in the Glossary.</p>			

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CMTA Investment Policy Scorecard

NAME OF ENTITY:			
City of Beaumont			
EVALUATOR:			
Shaun Farrell			
SECTION 2 – SCOPE – MAX 5 POINTS	5	SECTION 11 – COLLATERALIZATION – MAX 5 POINTS	4
SECTION 3 – PRUDENCE – MAX 5 POINTS	5	SECTION 12 – SAFEKEEPING AND CUSTODY – MAX 5 POINTS	5
SECTION 4 – OBJECTIVE – MAX 5 POINTS	5	SECTION 13 – DIVERSIFICATION – MAX 5 POINTS	4
SECTION 5 – DELEGATION OF AUTHORITY – MAX 5 POINTS	5	SECTION 14 – MAXIMUM MATURITIES – MAX 5 POINTS	5
SECTION 6 – ETHICS AND CONFLICTS OF INTEREST – MAX 5 POINTS	5	SECTION 15 – INTERNAL CONTROLS – MAX 5 POINTS	5
SECTION 7 – AUTHORIZED DEALERS & INSTITUTIONS – MAX 5 POINTS	5	SECTION 16 – PERFORMING STANDARDS – MAX 5 POINTS	5
SECTION 8 – AUTHORIZED & SUITABLE INVESTMENTS – MAX 10 POINTS	10	SECTION 17 – REPORTING – MAX 10 POINTS	10
SECTION 9 – REVIEW OF INVESTMENT PORTFOLIO – MAX 5 POINTS	5	SECTION 18 – INVESTMENT POLICY ADOPTION – MAX 5 POINTS	5
SECTION 10 – INVESTMENT POOLS/MUTUAL FUNDS – MAX 5 POINTS	5	SECTION 19 – GLOSSARY – MAX 5 POINTS	5
TOTAL	50	TOTAL	48
			GRAND TOTAL
98			
CERTIFIED (85 POINTS OR ABOVE):			
<input checked="" type="radio"/> YES	<input type="radio"/> NO		
EVALUATOR COMMENTS:			
<p>This is a very well prepared investment and excellent policy. It mentions all of the important points of what needs to be mentioned in an investment policy.</p> <p>If I were <u>really</u> critical or nitpicky, I would mention that you have noted these topics within other paragraphs, but I would make a separate paragraph for Collateralization and Diversification. For section 8 – Authorized Investments – You have all of the right information. I would simply place the important information into a table for a ‘quick glance’.</p> <p>It was a pleasure to read. Thank you.</p>			

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Staff Report

TO: Finance and Audit Committee Members
FROM: Lisa Leach, Assistant Finance Director
DATE: March 14, 2022
SUBJECT: Nvoicepay – Accounts Payable Automation Service Presentation

Background and Analysis:

In August 2020, Tyler Technologies (Tyler), the City's current financial software provider, reached out to Finance staff regarding a new service being developed for third party payments. Finance staff reviewed the presentation and determined at the time that participating in the pilot program was an increase on staff's time. In May 2021, Tyler reached out again to the Finance staff with a fully functional program and provided references of current customers. Upon further due diligence, Finance determined to go live with Nvoicepay in December 2021.

Nvoicepay is a third-party service, integrated with Tyler Technologies that offers three types of payments, checks, ACH and virtual card. Vendors have choices of payment methods to increase timely payments. Using the third party provides fraud and misuse protections for the City by transferring the risk to Nvoicepay. Important to note, the accounts payable process and new vendor vetting process is still the same to ensure the best system of controls. With a reduced need to cut checks in house, the City saves on the cost of checks, ink, envelopes and postage and City staff time. Finally, Nvoicepay provides a revenue-sharing program in the form of a rebate to the City.

Recommended Action:

Receive and file presentation.

Attachments:

- A. Nvoicepay PowerPoint presentation

Nvoicepay

City of Beaumont

What is Nvoicepay?

- ▶ AP Automation enables organizations to quickly and accurately automate vendor payments
- ▶ Integrated service in Incode with Tyler personnel dedicated to support and continuous improvement
- ▶ Facilitates payments through Check, ACH, and Virtual Card. Offering multiple modes of payment provides vendors with flexibility
- ▶ In house checks are still an option
- ▶ The City is protected for Fraud and Misuse of payments issued through provision of Indemnification, Insurance and Dispute Resolution
- ▶ Contract reviewed by Legal Counsel

Risk of Fraud

Most common fraud is theft through ACH payment. Scammers send an email that looks like a request from the vendor to change the bank and routing number for future payments. Switching to third party Nvoicepay transfers risk of ACH fraud to them.

Note: The City's Accounts Payable process and new vendor set up remains the same. Internal Controls have not changed.

► Nvoicepay's Guarantee



Eliminate Your Risk of Payment Fraud

Nvoicepay explicitly accepts liability for delivering every one of your payments correctly, lifting the risk of vendor payment fraud from your AP department.

Benefits of Nvoicepay

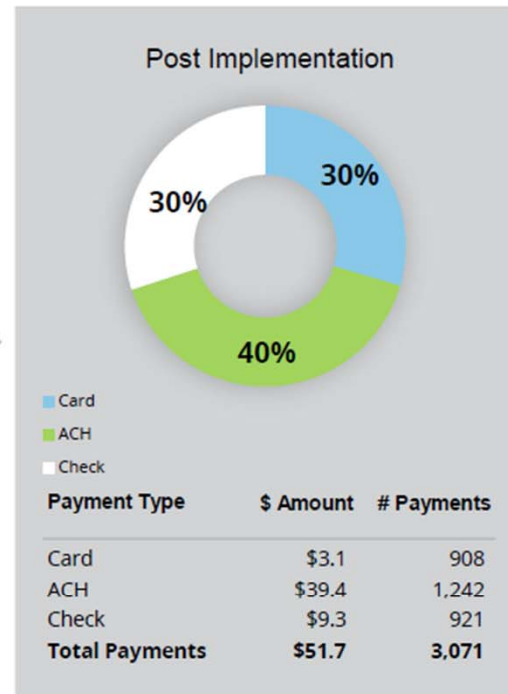
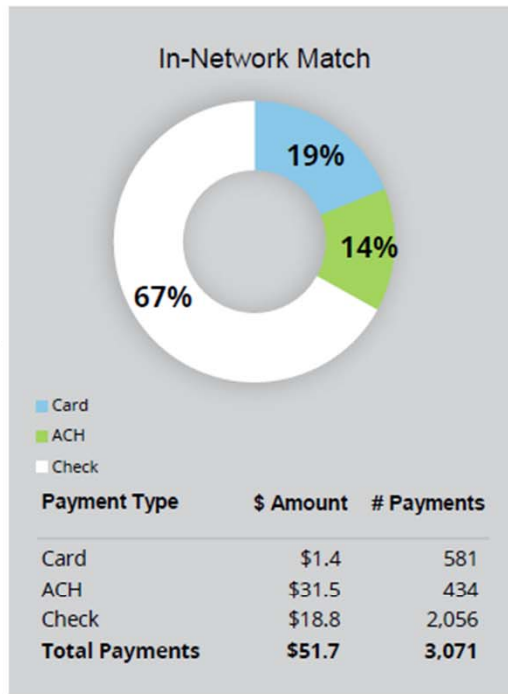
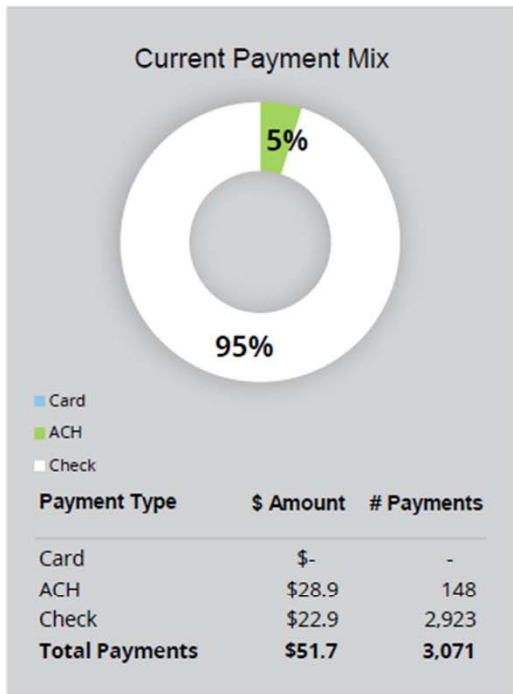
- ▶ Vendors have choices of payment methods to increase timely payments
- ▶ Transfers risk to a third party
- ▶ Decreases costs to the City
 - ▶ Checks
 - ▶ Ink
 - ▶ Envelopes
 - ▶ Postage
- ▶ Decreases staff time in stuffing checks
- ▶ City staff work with Nvoicepay when a check becomes stale
- ▶ Program provides a revenue sharing in the form of a rebate to the City

Payment Transformation Summary

City of Beaumont, CA

(all amounts shown are annual, payment amounts shown in millions, & charts indicate count %)

5/21/2021



*Excludes International & excluded categories

The estimate shown here is subject to change. Pre-established payment terms and other supplier agreements along with special classes of vendors could cause the estimated card amount to significantly change. Additional payment and supplier information would be necessary to calculate a more reliable estimate.



Benefits Summary

City of Beaumont, CA

Your Current Payments Program vs. Electronic Payments with NVP

5/21/2021

Current Payments Program

	Annual Payments	Mix	Cost Per Payment	Total Costs
Paper Checks*	2,923	95%	\$3.00	\$8,769
ACH Payments*	148	5%	\$0.43	\$64
Card Payments	0	0%	\$0.00	\$0
Automated Checks	0	0%	\$0.00	\$0
Total	3,071			\$8,833

Payments by nvoicepay

	Annual Payments	Mix	Cost Per Payment	Total Costs
	0	0%	\$0.00	\$0
	1,242	40%	\$0.28	\$348
	908	30%	\$0.00	\$0
	921	30%	\$1.35	\$1,244
Total	3,071			\$1,592

Transaction Cost Savings with Nvoicepay:		\$7,241
Total Rebate with Nvoicepay:	\$6,643 to	\$8,119
Rebate & Cost Savings:	\$13,884 to	\$15,360

*Cost estimates only include labor, materials, postage, and bank fees for issuing payments -- does not include post-payment support and supplier management costs

Source: 2015 AFP Payments Cost Benchmarking Survey



Staff Report

TO: Finance and Audit Committee

FROM: Todd Parton, City Manager

DATE March 14, 2022

SUBJECT: City of Beaumont Request for Proposal Procedure and Establishment of a Request for Proposal Review Sub-Committee

Background and Analysis:

The City of Beaumont utilizes a competitive proposal process for the procurement and acquisition of certain goods and services. A request for proposal (RFP) is used for projects that are significantly complex or are for major purchases – i.e., major equipment, chemicals, construction, engineering services, architectural services.

City Council has requested that the Finance and Audit Committee be incorporated into the RFP process in order to enhance due diligence processes and increase transparency. The standard process currently utilized is as follows:

1. The City Council authorizes the issuance of the RFP (this includes their review of the draft RFP);
2. The City staff issues the RFP as directed by City Council – advertising for each RFP includes posting on the Public Purchase website, a national clearing house;
3. A City staff team reviews the proposals and creates a short list of proposers for interviews;
4. A City staff team interviews the short-listed candidates and based on the proposal and the interview results, identifies the preferred proposer for recommendation to the City Council; and
5. The City Council considers the City staff recommendation.

It is requested that the Finance and Audit Committee (FAC) be engaged prior to City Council's consideration of the City staff recommendation. Specifically, a sub-committee consisting of the City Treasurer and two members of the FAC would be convened after the fourth step above to review the City staff scoring and selection process and either affirm or not affirm the City staff recommendation. The FAC sub-committee determination would be presented to the City Council as part of the staff report and as may be addressed by the City Treasurer. The sub-committee would meet on an as-needed basis.

Recommended Action:

It is recommended that the Finance and Audit committee form a request for proposal review sub-committee.



Staff Report

TO: Finance and Audit Committee Members
FROM: Jennifer Ustation, Finance Director
DATE: March 14, 2022
SUBJECT: **Bond Accountability Sub-Committee Report**

Background and Analysis:

The Bond Accountability Sub-Committee met to discuss the process on how debt service payments are made as well as the process for use of bond funds and disbursements. A Bond Information document was created and has been attached for Finance and Audit Committee review.

Recommended Action:

Review and discuss Bond Accountability Information Document.

Attachments:

- A. Bond Accountability Information Document

All About Municipal Bonds and Accountability

What is a Municipal Bond? Municipal bonds are debt securities issued by states, cities, counties and other governmental entities to fund day-to-day obligations and to finance capital projects such as building schools, highways or sewer systems. By purchasing municipal bonds, you are in effect lending money to the bond issuer in exchange for a promise of regular interest payments, usually semi-annually, and the return of the original investment, or “principal” (debt service payments). A municipal bond’s maturity date (the date when the issuer of the bond repays the principal) may be years in the future. (Investor.gov)

What is the process for making debt service payments? Each bond issuance produces a document “Official Statement” which provides information for investors, including the terms of the bond and financial information on the issuer. They also typically contain information regarding the purpose of the bond, whether the issuer can redeem the bond prior to maturity; and when and how principal and interest on the bond will be repaid.

There is also another document “Indenture of Trust” which is a contract or legal document that records the obligations of the bond issuer and the Trustee. The document specifies the agreement to follow the pledge of revenues, receipt, deposit and application of revenues, accounts needed and investments.

The City of Beaumont is responsible for sending the collected assessments for the debt service to the Trustee. The Trustee sends the City an invoice for debt service that is due and collects the funds in time to make the debt service payments to the investors. Debt service payments are due semi-annually on September 1st and March 1st of each fiscal year.

What is Continuing Disclosure? Government issuers must provide to the market annual financial and operating information, notice of occurrence of certain material events, and notice of any failure of the issuer to provide the annual financial and operating information. A material event would include principal and interest payment delinquencies, nonpayment related defaults, unscheduled draws on debt service reserves reflecting financial difficulties, unscheduled draws on credit enhancements reflecting financial difficulties, substitution of credit or liquidity providers or their failure to perform, adverse tax opinions or events affecting the tax-exempt status of the security, modifications of rights to security holders, bonds calls, defeasances, release, substitution, or sale of property securing payment of the securities, and rating changes.

Where can I find continuing disclosure notices? <https://emma.msrb.org/>

Search by State, then type in search box “Beaumont”

How are the funds spent? When the City has an eligible expenditure (use of the bond proceeds), the City submits to the trustee with a requisition to release the funds to the City. The requisition must include the support needed to allow the release of the funds. Requisitions are available for view on the City Website public documents search. They are in the bonds folder and then requisitions folder.

<http://publicdocs.beaumontca.gov/WebLink/Browse.aspx?id=149406&dbid=0&repo=Beaumont>

Where can I see what bonds the City has outstanding? The City's Annual Comprehensive Financial Report is a great place to see all outstanding debts related to the City. You can find this in the Notes to the Basic Financial Statements Note 6, Long-Term Obligations. Below is a snapshot for both Governmental and Business type activities.

Beaumont Public Financing Authority						
1994 Revenue Bonds, Series A	2,530,000	-	(560,000)	1,970,000	600,000	1,370,000
2011 Revenue Bonds, Series A & B	11,930,000	-	(11,930,000)	-	-	-
2012 Revenue Bonds, Series A	5,600,000	-	(5,600,000)	-	-	-
2012 Revenue Bonds, Series B	2,955,000	-	(2,955,000)	-	-	-
2012 Revenue Bonds, Series C	3,345,000	-	(3,345,000)	-	-	-
2013 Revenue Bonds, Series A	6,014,700	-	(6,014,700)	-	-	-
2013 Refunding Revenue Bonds, Series B	8,680,000	-	(8,680,000)	-	-	-
2015 Refunding Revenue Bonds, Series A	10,000,000	-	(230,000)	9,770,000	235,000	9,535,000
2015 Refunding Revenue Bonds, Series B	16,810,000	-	(790,000)	16,020,000	805,000	15,215,000
2015 Refunding Revenue Bonds, Series C	4,265,000	-	(225,000)	4,040,000	235,000	3,805,000
2015 Refunding Revenue Bonds, Series D	6,320,000	-	(335,000)	5,985,000	340,000	5,645,000
2019 Refunding Revenue Bonds, Series A	5,375,000	-	(290,000)	5,085,000	330,000	4,755,000
2020 Revenue Bonds, Series A	-	17,200,000	-	17,200,000	485,000	16,715,000
2021 Revenue Bonds, Series A	-	18,675,000	-	18,675,000	-	18,675,000
Bond premium-2019 revenue bond series A	1,014,920	-	(78,071)	936,849	78,071	858,778
Total Revenue Bonds	84,839,620	35,875,000	(41,032,771)	79,681,849	3,108,071	76,573,778
Business-Type Activities:						
Wastewater Revenue Bonds	\$ 80,105,000	\$ -	\$ (1,245,000)	\$ 78,860,000	\$ 1,295,000	\$ 77,565,000
Bond Premium	8,495,497	-	(652,849)	7,842,648	652,849	7,189,799

As of June 30, 2021, debt without City or BFA/BPIA commitment is as follows:

	Balance June 30, 2021
1994 Special Tax Bonds, Series A	\$ 1,970,000
2015 Special Tax Bonds, Series A	9,770,000
2015 Special Tax Bonds, Series B	16,020,000
2015 Special Tax Bonds, Series C	4,040,000
2015 Special Tax Bonds, Series D	5,985,000
2019 Refunding Revenue Bonds, Series A	5,085,000
2020 Refunding Revenue Bond, Series A	17,200,000
2021 Refunding Revenue Bond, Series A	18,675,000
Subtotal	78,745,000
2017 Special Tax Refunding Bonds, Series A	82,601,097
2018 Special Tax Bonds, Series A	33,160,000
2018 Special Tax Bonds, 1A 7B	2,150,000
2018 Special Tax Bonds, 1A 7D	3,560,000
2018 Special Tax Bonds, 1A 8E	12,455,000
2019 Special Tax Bonds, 1A 2016-1	8,630,000
Total Limited Obligation Bond Debt	\$ 221,301,097

Management Reporting – Management reports bond activity to the Finance and Audit Committee and City Council within the quarterly Investment Reports. All debt activity is reported within the Annual Comprehensive Financial Report. See below for current Maturity Date report which can be found in the quarterly reports to the Finance and Audit Committee and City Council.

City of Beaumont Maturity Dates (all issues)

		MATURITY DATE
Beaumont CFD 93-1 1994 Financing Authority	Authority	9/1/2023
Beaumont CFD 93-1 1994 IA1	CFD	9/1/2023
Beaumont CFD 93-1 1994 IA2	CFD	9/1/2023
Beaumont CFD 93-1 1994 IA4	CFD	9/1/2023
Beaumont CFD 93-1 1994 IA5	CFD	9/1/2023
<hr/>		
Beaumont CFD93-1 2011A Financing Authority	Authority	9/1/2021
Beaumont CFD93-1 2011A IA17B	CFD	9/1/2021
<hr/>		
Beaumont CFD93-1 2012A Financing Authority	Authority	9/1/2022
Beaumont CFD93-1 2012A IA8C	CFD	9/1/2022
<hr/>		
Beaumont CFD93-1 2012B Financing Authority	Authority	9/1/2022
Beaumont CFD93-1 2012B IA20	CFD	9/1/2022
<hr/>		
Beaumont CFD93-1 2012CDEF Financing Authority	Authority	9/1/2022
Beaumont CFD93-1 2012C IA7B	CFD	9/1/2022
Beaumont CFD93-1 2012D IA7B	CFD	9/1/2022
Beaumont CFD93-1 2012E IA7C	CFD	9/1/2022
Beaumont CFD93-1 2012F IA7C	CFD	9/1/2022
<hr/>		
Beaumont CFD93-1 2013A Financing Authority	Authority	9/1/2023

Beaumont CFD93-1 2013A IA19C	CFD	9/1/2023
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Beaumont CFD93-1 2013A Financing Authority	Authority	9/1/2023
Beaumont CFD93-1 2013A IA17A	CFD	9/1/2023

Beaumont CFD93-1 2015A Financing Authority	Authority	9/1/2045
Beaumont CFD93-1 2015A IA7A1	CFD	9/1/2045

Beaumont CFD93-1 2015B Financing Authority	Authority	9/1/2035
Beaumont CFD93-1 2015B IA19A	CFD	9/1/2035

Beaumont CFD93-1 2015C Financing Authority	Authority	9/1/2034
Beaumont CFD93-1 2015C IA18	CFD	9/1/2034

Beaumont CFD93-1 2015D Financing Authority	Authority	9/1/2034
Beaumont CFD93-1 2015D IA16	CFD	9/1/2034

Beaumont 93-1 2017A IA6A1	Authority	9/1/2035
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Beaumont 93-1 2017A IA8	Authority	9/1/2032
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Beaumont 93-1 2017A IA8A	Authority	9/1/2035
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Beaumont 93-1 2017A IA8B	Authority	9/1/2037
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Beaumont 93-1 2017A IA8C	Authority	9/1/2038
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Beaumont 93-1 2017A IA8D	Authority	9/1/2039
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Beaumont 93-1 2017A 1A14	Authority	9/1/2032
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Beaumont 93-1 2017A IA14A	Authority	9/1/2033
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Beaumont 93-1 2017A IA14B	Authority	9/1/2037
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Beaumont 93-1 2017A IA19C	Authority	9/1/2036
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Beaumont 93-1 2018A IA7B	Authority	9/1/2039
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Beaumont 93-1 2018A IA7D	Authority	9/1/2048
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Beaumont 93-1 2018A IA8C	Authority	9/1/2048
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Beaumont 93-1 2018A IA8D	Authority	9/1/2048
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Beaumont 93-1 2018A IA8E	Authority	9/1/2048
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Beaumont 93-1 2018A IA17C	Authority	9/1/2048
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Beaumont Pub Imp WW Rev Bds 2018	WasteWater	9/1/2049
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Beaumont BPIA LRBS Series 2019	Authority	9/1/1932
Beaumont CFD 93-1 2019 IA3	CFD	9/1/2032
Beaumont CFD 93-1 2019 IA9	CFD	9/1/2032
Beaumont CFD 93-1 2019 IA10A	CFD	9/1/2032
Beaumont CFD 93-1 2019 IA11	CFD	9/1/2032
Beaumont CFD 93-1 2019 IA12	CFD	9/1/2032
Beaumont 2016-1 (Fariway Cyn) IA 19C 2019	Authority	9/1/2049
Beaumont CFD 2016-2 2019 (Sundance)	Authority	9/1/2049
Beaumont CFD 2016-4 2019	Authority	9/1/2049
Beaumont CFD 93-1 2020 IA8F	Authority	9/1/2050
Beaumont CFD 2019-1 2020	Authority	9/1/2050
Beaumont CFD93-1 2020 Financing Authority		9/1/2042
Beaumont CFD 93-1 2020 IA8C		9/1/2042
Beaumont CFD 93-1 2020 IA17B		9/1/2042