

SAN GORGONIO PASS WATER AGENCY
1210 Beaumont Ave, Beaumont, CA 92223
Board Finance & Budget Workshop
Agenda
January 25, 2016, at 4:00 p.m.

1. Call to Order, Flag Salute

2. Adoption and Adjustment of Agenda

3. Public Comment

Members of the public may address the Board at this time concerning items not on the agenda. To comment on specific agenda items, please complete a speaker's request form and hand it to the Board secretary.

4. New Business (Discussion only)

- A. Ratification of Paid Invoices and Monthly Payroll for December, 2015 by Reviewing Check History Reports in Detail*
- B. Review of Pending Legal Invoices*
- C. Review of December, 2015 Bank Reconciliation*
- D. Review of Budget Report for December, 2015*
- E. Review of Cash Reconciliation Report for December 31, 2015*
- F. Review of Reserve Allocation Report for December 31, 2015*
- G. Review of Investment Report for December 31, 2015
- H. Discussion about Finance and Budget Workshops

5. Announcements

- A. Regular Board Meeting, February 1, 2016 at 7:00 p.m.
- B. Engineering Workshop, February 8, 2016 at 4:00 p.m.
- C. The office will be closed in observance of President's Day, February 15, 2016
- D. Regular Board Meeting, Tuesday, February 16, 2016 at 7:00 p.m.

6. Adjournment

*Information Included In Agenda Packet

1. Materials related to an item on this agenda submitted to the Board of Directors after distribution of the agenda packet are available for public inspection in the Agency's office at 1210 Beaumont Ave., Beaumont, CA 92223 during normal business hours. 2. Pursuant to Government Code section 54957.5, non-exempt public records that relate to open session agenda items and are distributed to a majority of the Board less than seventy-two (72) hours prior to the meeting will be available for public inspection at the Agency's office, during regular business hours. When practical, these public records will also be available on the Agency's Internet website, accessible at <http://www.sgpwa.com>. 3. Any person with a disability who requires accommodation in order to participate in this meeting should telephone the Agency (951-845-2577) at least 48 hours prior to the meeting to make a request for a disability-related modification or accommodation.

San Geronio Pass Water Agency
Check History Report
December 1 through December 31, 2015

ACCOUNTS PAYABLE

Date	Number	Name	Amount
12/01/2015	117734	AT&T MOBILITY	217.99
12/01/2015	117735	SOUTHERN CALIFORNIA EDISON	129.01
12/01/2015	117736	UNDERGROUND SERVICE ALERT	6.00
12/01/2015	117737	WASTE MANAGEMENT INLAND EMPIRE	94.37
12/07/2015	117738	ARMSTRONG & BROOKS ENGINEERS	15,495.00
12/07/2015	117739	BEST BEST & KRIEGER	9,806.49
12/07/2015	117740	BEAUMONT HOME CENTER	60.16
12/07/2015	117741	CORELOGIC INFORMATION SOLUTIONS, INC.	3,679.92
12/07/2015	117742	CSDA	5,659.00
12/07/2015	117743	ERNST & YOUNG LLP	487.00
12/07/2015	117744	GOPHER PATROL	48.00
12/07/2015	117745	ROY McDONALD	4,047.97
12/07/2015	117746	SAN BERNARDINO VALLEY MUNI WATER DISTRICT	6,070.00
12/07/2015	117747	THOMAS W. TODD, JR.	1,314.17
12/07/2015	117748	UNLIMITED SERVICES BUILDING MAINT.	295.00
12/13/2015	117749	ACWA BENEFITS	712.26
12/13/2015	117750	VOID CHECK	0.00
12/13/2015	117751	DAVID L. FENN	56.35
12/13/2015	117752	MARY ANN HARVEY-MELLEBY	71.75
12/13/2015	117753	SOUTHERN CALIFORNIA GAS	62.95
12/13/2015	117754	WELLS FARGO REMITTANCE CENTER	2,940.22
12/14/2015	117755	SEE PAYROLL CATEGORY, JOHN R. JETER	
12/15/2015	117756	CALPERS RETIREMENT	5,401.63
12/15/2015	117757	FRANCHISE TAX BOARD	196.91
12/13/2015	117758	RONALD A. DUNCAN	60.38
12/21/2015	117759	AUTOMATION PRIDE	100.00
12/21/2015	117760	BALANCE HYDROLOGICS, INC.	10,393.05
12/21/2015	117761	BRIERLEY ASSOCIATES	10,333.88
12/21/2015	117762	CALIMESA CHAMBER OF COMMERCE	120.00
12/21/2015	117763	CALPERS HEALTH	6,909.28
12/21/2015	117764	CONTROL TEMP, INC.	273.24
12/21/2015	117765	WILLIAM E. DICKSON	172.92
12/21/2015	117766	RONALD A. DUNCAN	906.00
12/21/2015	117767	INCONTACT, INC.	274.72
12/21/2015	117768	JOHN R. JETER	51.75
12/21/2015	117769	KENNEDY JENKS CONSULTANTS	2,542.80
12/21/2015	117770	MATTHEW PISTILLI LANDSCAPE SERVICES	325.00
12/21/2015	117771	OFFICE SOLUTIONS	358.74
12/21/2015	117772	LEONARD C. STEPHENSON	33.08
12/21/2015	117773	THOMAS W. TODD, JR.	475.57
12/21/2015	117774	VERIZON	1,122.11
12/29/2015	117775	CALPERS RETIREMENT	5,442.98
12/29/2015	117776	STANDARD INSURANCE COMPANY	404.02
12/23/2015	117777	ACWA JPIA	1,048.00
12/23/2015	117778	AT&T MOBILITY	216.89
12/23/2015	117779	SOUTHERN CALIFORNIA EDISON	28.32
12/17/2015	3247718	WELLS FARGO BANK - DEPOSIT SCANNER	556.24
12/15/2015	521955	EMPLOYMENT DEVELOPMENT DEPARTMENT	1,232.64

San Gorgonio Pass Water Agency
Check History Report
December 1 through December 31, 2015

ACCOUNTS PAYABLE (CON'T)

<u>Date</u>	<u>Number</u>	<u>Name</u>	<u>Amount</u>
12/29/2015	522014	EMPLOYMENT DEVELOPMENT DEPARTMENT	1,075.40
12/15/2015	550592	ELECTRONIC FEDERAL TAX PAYMENT SYSTEM	6,288.16
12/29/2015	563655	ELECTRONIC FEDERAL TAX PAYMENT SYSTEM	6,560.89
12/30/2015	900114	DEPARTMENT OF WATER RESOURCES	381,115.00
TOTAL ACCOUNTS PAYABLE CHECKS			<u>495,273.21</u>

PAYROLL

CHECKS			
<u>Date</u>	<u>Number</u>	<u>Name</u>	<u>Amount</u>
12/14/2015	117755	JOHN R. JETER	774.41
TOTAL PAYROLL CHECKS			<u>774.41</u>

DIRECT DEPOSIT			
<u>Date</u>	<u>Number</u>	<u>Name</u>	<u>Amount</u>
12/14/2015	801136	JEFFREY W. DAVIS	4,196.66
12/14/2015	801137	WILLIAM E. DICKSON	942.50
12/14/2015	801138	KENNETH M. FALLS	2,470.59
12/14/2015	801139	CHERYLE M. RASMUSSEN	2,049.38
12/14/2015	801140	THOMAS W. TODD, JR.	3,113.40
12/28/2015	801141	BLAIR M. BALL	2,278.83
12/28/2015	801142	JEFFREY W. DAVIS	4,749.00
12/28/2015	801143	RONALD A. DUNCAN	1,139.41
12/28/2015	801144	KENNETH M. FALLS	2,862.84
12/28/2015	801145	DAVID L. FENN	689.41
12/28/2015	801146	MARY ANN HARVEY-MELLEBY	1,139.41
12/28/2015	801147	CHERYLE M. RASMUSSEN	2,049.38
12/28/2015	801148	LEONARD C. STEPHENSON	1,139.41
12/28/2015	801149	THOMAS W. TODD, JR.	3,113.40
TOTAL PAYROLL DIRECT DEPOSIT			<u>31,933.62</u>
TOTAL PAYROLL			<u>32,708.03</u>

TOTAL DISBURSEMENTS FOR DECEMBER, 2015 527,981.24

SAN GORGONIO PASS WATER AGENCY

**LEGAL INVOICES
ACCOUNTS PAYABLE INVOICE LISTING**

<u>VENDOR</u>	<u>INVOICE NBR</u>	<u>COMMENT</u>	<u>AMOUNT</u>
BEST, BEST & KRIEGER	151231	LEGAL SERVICES DEC15	6,693.55

TOTAL PENDING INVOICES FOR JANUARY 2016

6,693.55

**SAN GORGONIO PASS WATER AGENCY
BANK RECONCILIATION
December 31, 2015**

BALANCE PER BANK AT 12/31/2015 - CHECKING ACCOUNT 242,168.23

242,168.23

LESS OUTSTANDING CHECKS

CHECK NUMBER	AMOUNT	CHECK NUMBER	AMOUNT
117517	200.00	117768	51.75
117644	67.85	117769	2,542.80
117750	VOID	117772	33.08
117762	120.00	117775	5,442.98
117765	172.92	117776	404.02
	560.77		8,474.63

TOTAL OUTSTANDING CHECKS (9,035.40)

BALANCE PER GENERAL LEDGER 233,132.83

BALANCE PER GENERAL LEDGER AT 11/30/2015 267,069.49

CASH RECEIPTS FOR DECEMBER 4,744,156.25

CASH DISBURSEMENTS FOR DECEMBER

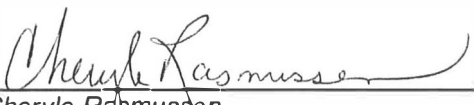
ACCOUNTS PAYABLE - CHECK HISTORY REPORT	(495,273.21)	
NET PAYROLL FOR DECEMBER	(32,708.03)	(527,981.24)

BANK CHARGES (111.67)

TRANSFERS TO LAIF OR WF SAVINGS (4,250,000.00)

BALANCE PER GENERAL LEDGER AT 12/31/2015 233,132.83

REPORT PREPARED BY:



Cheryl Rasmussen

**SAN GORGONIO PASS WATER AGENCY
DEPOSIT RECAP
FOR THE MONTH OF DECEMBER, 2015**

<u>DATE</u>	<u>RECEIVED FROM</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>	<u>TOTAL DEPOSIT AMOUNT</u>
DEPOSIT TO CHECKING ACCOUNT				
12/4/15	RIVERSIDE COUNTY	PROPERTY TAXES	32,453.76	32,453.76
12/11/15	BCVWD	WATER SALES	74,495.00	74,495.00
12/16/15	RIVERSIDE COUNTY	PROPERTY TAXES	4,602,314.57	4,602,314.57
12/18/15	YVWD	WATER SALES	19,513.35	19,513.35
12/29/15	TVI	CD - BOND INTEREST	15,379.57	15,379.57
TOTAL FOR DECEMBER 2015			4,744,156.25	4,744,156.25

**SAN GORGONIO PASS WATER AGENCY
FISCAL YEAR BUDGET 2015-16
BUDGET VS. REVISED BUDGET VS. ACTUAL
FOR THE SIX MONTHS ENDING ON DECEMBER 31, 2015**

FOR THE FISCAL YEAR JULY 1, 2015 - JUNE 30, 2016

	ADOPTED BUDGET	REVISIONS TO BUDGET	TOTAL REVISED BUDGET	ACTUAL YTD	REMAINING PERCENT OF BUDGET
GENERAL FUND - INCOME					
INCOME					
WATER SALES	1,400,000		1,400,000	550,978.08	60.64%
TAX REVENUE	2,000,000		2,000,000	760,233.18	61.99%
INTEREST	29,000		29,000	19,334.68	33.33%
CAPACITY FEE	0		0	0.00	0.00%
GRANTS	0		0	0.00	0.00%
OTHER (REIMBURSEMENTS, TRANSFERS)	110,000		110,000	28,041.94	74.51%
TOTAL GENERAL FUND INCOME	3,539,000	0	3,539,000	1,358,587.88	61.61%
GENERAL FUND - EXPENSES					
COMMODITY PURCHASE					
PURCHASED WATER	1,200,000		1,200,000	144,192.00	87.98%
TOTAL COMMODITY PURCHASE	1,200,000	0	1,200,000	144,192.00	87.98%
SALARIES AND EMPLOYEE BENEFITS					
SALARIES	420,000		420,000	208,055.00	50.46%
PAYROLL TAXES	36,000		36,000	16,325.33	54.65%
RETIREMENT	105,000		105,000	58,117.38	44.65%
OTHER POST-EMPLOYMENT BENEFITS (OPEB)	21,000		21,000	12,116.98	42.30%
HEALTH INSURANCE	48,000		48,000	27,614.75	42.47%
DENTAL INSURANCE	6,000		6,000	2,650.96	55.82%
LIFE INSURANCE	1,000		1,000	592.76	40.72%
DISABILITY INSURANCE	4,200		4,200	2,142.20	49.00%
WORKERS COMP INSURANCE	4,000		4,000	1,908.00	52.30%
SGPWA STAFF MISC. MEDICAL	9,000		9,000	4,714.22	47.62%
EMPLOYEE EDUCATION	2,000		2,000	0.00	100.00%
TOTAL SALARIES AND EMPLOYEE BENEFITS	656,200	0	656,200	334,237.58	49.06%

SAN GORGONIO PASS WATER AGENCY
FISCAL YEAR BUDGET 2015-16
BUDGET VS. REVISED BUDGET VS. ACTUAL
FOR THE SIX MONTHS ENDING ON DECEMBER 31, 2015

FOR THE FISCAL YEAR JULY 1, 2015 - JUNE 30, 2016

	ADOPTED BUDGET	REVISIONS TO BUDGET	TOTAL REVISED BUDGET	ACTUAL YTD	REMAINING PERCENT OF BUDGET
GENERAL FUND - EXPENSES					
ADMINISTRATIVE & PROFESSIONAL					
DIRECTOR EXPENDITURES					
DIRECTORS FEES	104,000		104,000	50,339.04	51.60%
DIRECTORS TRAVEL & EDUCATION	20,000		20,000	4,888.35	75.56%
DIRECTORS MISC. MEDICAL	31,000		31,000	9,692.04	68.74%
OFFICE EXPENDITURES					
OFFICE EXPENSE	15,000		15,000	11,571.94	22.85%
POSTAGE	1,200		1,200	802.74	33.11%
TELEPHONE	9,000		9,000	4,736.00	47.38%
UTILITIES	4,500		4,500	1,937.60	56.94%
SERVICE EXPENDITURES					
COMPUTER, WEB SITE AND PHONE SUPPORT	16,000		16,000	11,132.38	30.42%
GENERAL MANAGER & STAFF TRAVEL	17,000		17,000	9,799.23	42.36%
INSURANCE & BONDS	23,000		23,000	19,265.00	16.24%
ACCOUNTING & AUDITING	21,000		21,000	18,000.00	14.29%
STATE WATER CONTRACT AUDIT	5,000		5,000	4,866.00	2.68%
DUES & ASSESSMENTS	33,000		33,000	27,570.67	16.45%
SPONSORSHIPS	10,000		10,000	1,000.00	90.00%
OUTSIDE PROFESSIONAL SERVICES	3,000		3,000	0.00	100.00%
BANK CHARGES	1,200		1,200	678.23	43.48%
MISCELLANEOUS EXPENSES	1,000		1,000	0.00	100.00%
MAINTENANCE & EQUIPMENT EXPENDITURES					
TOOLS PURCHASE & MAINTENANCE	3,000		3,000	3,109.56	-3.65%
VEHICLE REPAIR & MAINTENANCE	8,000		8,000	4,083.15	48.96%
MAINTENANCE & REPAIRS - BUILDING	12,000		12,000	4,879.94	59.33%
MAINTENANCE & REPAIRS - FIELD	6,500		6,500	3,256.52	49.90%
CONTRACT OPERATIONS AND MAINTENANCE	90,000		90,000	0.00	100.00%
COUNTY EXPENDITURES					
LAFCO COST SHARE	4,500		4,500	4,694.59	-4.32%
ELECTION EXPENSE	0		0	0.00	0.00%
TAX COLLECTION CHARGES	8,000		8,000	2,215.94	72.30%
TOTAL ADMINISTRATIVE & PROFESSIONAL	446,900	0	446,900	198,518.92	55.58%

**SAN GORGONIO PASS WATER AGENCY
FISCAL YEAR BUDGET 2015-16
BUDGET VS. REVISED BUDGET VS. ACTUAL
FOR THE SIX MONTHS ENDING ON DECEMBER 31, 2015**

FOR THE FISCAL YEAR JULY 1, 2015 - JUNE 30, 2016

	ADOPTED BUDGET	REVISIONS TO BUDGET	TOTAL REVISED BUDGET	ACTUAL YTD	REMAINING PERCENT OF BUDGET
GENERAL FUND - EXPENSES					
GENERAL ENGINEERING					
RECHARGE					
B.A.R.F. DESIGN + CONSTRUCTION: REPORTED IN CAPITAL EXPENDITURES					
B.A.R.F. ENVIRONMENTAL MITIGATION	65,000		65,000	0.00	100.00%
FERC/FLUME					
ALTERNATIVE WATER SUPPLY BANNING/BHMWC	0		0	0.00	0.00%
NOTICE OF PREPARATION + EIR	50,000		50,000	4,047.97	91.90%
WHITewater FLUME TUNNEL	90,000		90,000	53,305.02	40.77%
ENVIRONMENTAL JUSTICE	27,000		27,000	0.00	100.00%
BALANCE HYDROLOGICS		10,802	10,802	10,799.30	0.03%
STUDIES					
USGS - <i>Agreement #96710</i>	125,000		125,000	90,870.66	27.30%
WATER RATE NEXUS STUDY	45,000		45,000	0.00	100.00%
WATER RATE FINANCIAL MODELING	20,000		20,000	0.00	100.00%
CAPACITY FEE NEXUS STUDY UPDATE	0		0	15,026.48	0.00%
SUPPORT - CAPACITY FEE & AGREEMENTS	0		0	999.50	0.00%
EMERGING CONTAMINANTS TASK FORCE	0		0	0.00	0.00%
UPDATED UWMP	50,000		50,000	19,454.50	61.09%
OTHER PROJECTS					
BASIN MONITORING TASK FORCE	15,000		15,000	13,924.00	7.17%
MODELING 15.5 ANALYSIS	25,000		25,000	0.00	100.00%
GENERAL AGENCY - CEQA AND GIS SERVICES	15,000		15,000	6,428.41	57.14%
TOTAL GENERAL ENGINEERING	527,000	10,802	537,802	214,855.84	60.05%

SAN GORGONIO PASS WATER AGENCY
FISCAL YEAR BUDGET 2015-16
BUDGET VS. REVISED BUDGET VS. ACTUAL
FOR THE SIX MONTHS ENDING ON DECEMBER 31, 2015

FOR THE FISCAL YEAR JULY 1, 2015 - JUNE 30, 2016

	ADOPTED BUDGET	REVISIONS TO BUDGET	TOTAL REVISED BUDGET	ACTUAL YTD	REMAINING PERCENT OF BUDGET
GENERAL FUND - EXPENSES					
LEGAL SERVICES					
LEGAL SERVICES - GENERAL	175,000		175,000	67,480.17	61.44%
TOTAL LEGAL SERVICES	175,000	0	175,000	67,480.17	61.44%
CONSERVATION & EDUCATION					
SCHOOL EDUCATION PROGRAMS	14,000		14,000	0.00	100.00%
ADULT EDUCATION PROGRAMS	5,000		5,000	1,000.00	80.00%
OTHER CONSERVATION, EDUCATION AND P. R.	10,000		10,000	2,984.36	70.16%
TOTAL CONSERVATION & EDUCATION	29,000	0	29,000	3,984.36	86.26%
GENERAL FUND CAPITAL EXPENDITURES					
BUILDING	15,000		15,000	0.00	100.00%
FURNITURE & OFFICE EQUIPMENT	5,000		5,000	0.00	100.00%
OTHER EQUIPMENT	0		0	0.00	0.00%
TRANSPORTATION EQUIPMENT	48,000		48,000	44,947.00	6.36%
B.A.R.F. CONSTRUCTION	4,635,000		4,635,000	45,253.41	99.02%
TOTAL GENERAL FUND CAPITAL EXPENDITURES	4,703,000	0	4,703,000	90,200.41	98.08%
TRANSFERS TO OTHER FUNDS	0	0	0	0.00	
TOTAL GENERAL FUND EXPENSES	7,737,100	10,802	7,747,902	1,053,469.28	86.40%
TRANSFERS FROM RESERVES	4,700,000		4,700,000		
TOTAL TRANSFERS FROM RESERVES	4,700,000	0	4,700,000	0	
GENERAL FUND NET INCOME YEAR TO DATE	501,900	-10,802	491,098	305,118.60	

**SAN GORGONIO PASS WATER AGENCY
FISCAL YEAR BUDGET 2015-16
BUDGET VS. REVISED BUDGET VS. ACTUAL
FOR THE SIX MONTHS ENDING ON DECEMBER 31, 2015**

FOR THE FISCAL YEAR JULY 1, 2015 - JUNE 30, 2016

	ADOPTED BUDGET	REVISIONS TO BUDGET	TOTAL REVISED BUDGET	ACTUAL YTD	REMAINING PERCENT OF BUDGET
DEBT SERVICE FUND - INCOME					
INCOME					
TAX REVENUE	18,300,000		18,300,000	5,246,034.47	71.33%
INTEREST	73,000		73,000	59,324.32	18.73%
GRANTS	0		0	0.00	0.00%
DWR CREDITS - BOND COVER, OTHER	2,900,000		2,900,000	1,031,342.00	64.44%
TOTAL DEBT SERVICE FUND INCOME	21,273,000	0	21,273,000	6,336,700.79	70.21%
DEBT SERVICE FUND - EXPENSES					
EXPENSES					
SALARIES	50,000		50,000	25,463.00	49.07%
PAYROLL TAXES	4,000		4,000	1,947.92	51.30%
BENEFITS	25,000		25,000	15,004.95	39.98%
SWC CONTRACTOR DUES	44,000		44,000	41,390.00	5.93%
STATE WATER CONTRACT PAYMENTS	20,700,000		20,700,000	13,528,322.00	34.65%
PURCHASED WATER	0		0	2,042.00	0.00%
STATE WATER PROJECT LEGAL SERVICES	0		0	0.00	0.00%
USGS - <i>Agreement #23100</i>	60,000		60,000	8,418.84	85.97%
CONTRACT OPERATIONS AND MAINTENANCE	100,000		100,000	6,070.00	93.93%
SWP ENGINEERING	40,000		40,000	0.00	100.00%
DEBT SERVICE UTILITIES	9,200		9,200	4,388.34	52.30%
TAX COLLECTION CHARGES	44,000		44,000	12,556.97	71.46%
TOTAL DEBT SERVICE FUND EXPENSES	21,076,200	0	21,076,200	13,645,604.02	35.26%
TRANSFERS FROM RESERVES			0	0.00	
DEBT SERVICE NET INCOME YEAR TO DATE	196,800	0	196,800	-7,308,903.23	

**SAN GORGONIO PASS WATER AGENCY
CASH RECONCILIATION REPORT
FY 2014-15
FOR THE TWELVE MONTHS ENDING ON JUNE 30, 2015**

DEBT SERVICE FUND - RESTRICTED

BEGINNING BALANCE - JULY 1, 2014		
RESERVE FOR STATE WATER PROJECT	32,984,738	
DEBT SERVICE ACTIVITY		
DEBT SERVICE DEPOSITS		
PROPERTY TAX - DEBT SERVICE DEPOSITS	17,745,420	
INTEREST INCOME	71,080	
DWR REFUNDS	2,176,756	
DEBT SERVICE DISBURSEMENTS	(16,076,169)	
ENDING RESTRICTED FUNDS BALANCE - JUN 30 2015	36,901,824	36,901,824

GENERAL FUND - UNRESTRICTED

BEGINNING BALANCE - JULY 1, 2014		
	12,104,418	
GENERAL FUND ACTIVITY		
GENERAL FUND DEPOSITS		
WATER SALES	1,303,584	
PROPERTY TAX - GENERAL PURPOSE DEPOSITS	1,950,269	
INTEREST INCOME	25,495	
OTHER INCOME	69,605	
CHANGE IN RECEIVABLES	143,847	
GENERAL FUND DISBURSEMENTS		
CHANGE IN LIABILITIES	(764,879)	
CHANGE IN CAPITAL ASSETS	(1,223,278)	
OPERATING EXPENDITURES	(3,919,231)	
ENDING UNRESTRICTED FUNDS BALANCE - JUN 30 2015	9,689,831	9,689,831
<u>TOTAL CASH - JUN 30 2015</u>		46,591,654

CASH LOCATION - JUN 30 2015

PETTY CASH		100
CASH IN CHECKING ACCOUNTS		195,585
CASH IN WELLS FARGO MONEY MARKET SAVINGS		13,602,274
BANK OF HEMET LOCAL AGENCY MONEY MARKET ACCOUNT		10,503,933
LOCAL AGENCY INVESTMENT FUND		16,289,762
TIME VALUE INVESTMENTS		6,000,000
<u>TOTAL CASH - JUN 30 2015</u>		46,591,654

**SAN GORGONIO PASS WATER AGENCY
CASH RECONCILIATION REPORT
FY 2015-16
FOR THE SIX MONTHS ENDING ON DECEMBER 31, 2015**

DEBT SERVICE FUND - RESTRICTED

BEGINNING BALANCE - JULY 1, 2015		
RESERVE FOR STATE WATER PROJECT	36,901,824	
DEBT SERVICE ACTIVITY		
DEBT SERVICE DEPOSITS		
PROPERTY TAX - DEBT SERVICE DEPOSITS	5,246,034	
INTEREST INCOME	59,324	
DWR REFUNDS	1,031,342	
DEBT SERVICE DISBURSEMENTS	(13,645,604)	
ENDING RESTRICTED FUNDS BALANCE - DEC 31 2015	29,592,920	29,592,920

GENERAL FUND - UNRESTRICTED

BEGINNING BALANCE - JULY 1, 2015	9,689,831	
GENERAL FUND ACTIVITY		
GENERAL FUND DEPOSITS		
WATER SALES	550,978	
PROPERTY TAX - GENERAL PURPOSE DEPOSITS	760,233	
INTEREST INCOME	16,335	
OTHER INCOME	28,042	
CHANGE IN RECEIVABLES	222,539	
GENERAL FUND DISBURSEMENTS		
CHANGE IN LIABILITIES	(274,539)	
CHANGE IN CAPITAL ASSETS	(256,483)	
OPERATING EXPENDITURES	(793,811)	
ENDING UNRESTRICTED FUNDS BALANCE - DEC 31 2015	9,943,125	9,943,125

TOTAL CASH - DEC 31 2015

39,536,045

CASH AND INVESTMENTS - DEC 31 2015

PETTY CASH	100
CASH IN CHECKING ACCOUNTS	233,133
WELLS FARGO MONEY MARKET SAVINGS	2,212,911
BANK OF HEMET LOCAL AGENCY MONEY MARKET ACCOUNT	2,507,636
LOCAL AGENCY INVESTMENT FUND	6,316,041
CALTRUST	12,266,225
TIME VALUE INVESTMENTS	16,000,000
US TREASURY BILLS	-

TOTAL - DEC 31 2015

39,536,045

**SAN GORGONIO PASS WATER AGENCY
CASH RECONCILIATION REPORT**

**FY 2015-16
BY QUARTER**

	SEP 30, 15	DEC 31, 15	MAR 31, 16	JUN 30, 16
<u>DEBT SERVICE FUND - RESTRICTED</u>				
BEGINNING BALANCE - JULY 1, 2015				
RESERVE FOR STATE WATER PROJECT	36,901,824	36,901,824		
DEBT SERVICE ACTIVITY				
DEBT SERVICE DEPOSITS				
PROPERTY TAX - D. S. DEPOSITS	1,163,089	5,246,034		
INTEREST INCOME	14,750	59,324		
DWR REFUNDS	-	1,031,342		
CHANGE IN TAXES RECVBL	(12,454,679)	(13,645,604)		
DEBT SERVICE DISBURSEMENTS				
<u>ENDING RESTRICTED FUNDS BALANCE</u>	<u>25,624,984</u>	<u>29,592,920</u>	<u>-</u>	<u>-</u>
<u>GENERAL FUND - UNRESTRICTED</u>				
BEGINNING BALANCE - JULY 1, 2015	9,689,831	9,689,831		
GENERAL FUND ACTIVITY				
GENERAL FUND DEPOSITS				
WATER SALES	237,892	550,978		
PROPERTY TAX - GENERAL DEPOSITS	179,523	760,233		
INTEREST INCOME	5,456	16,335		
OTHER INCOME	27,147	28,042		
CHANGE IN RECEIVABLES	222,539	222,539		
GENERAL FUND DISBURSEMENTS				
CHANGE IN LIABILITIES	(153,779)	(274,539)		
CHANGE IN CAPITAL ASSETS	(119,310)	(256,483)		
OPERATING EXPENDITURES	(518,325)	(793,811)		
<u>ENDING UNRESTRICTED FUNDS BALANCE</u>	<u>9,570,973</u>	<u>9,943,125</u>	<u>-</u>	<u>-</u>
<u>TOTAL CASH - END OF QUARTER</u>	<u>35,195,957</u>	<u>39,536,045</u>	<u>-</u>	<u>-</u>

CASH AND INVESTMENTS

PETTY CASH	100	100		
CASH IN CHECKING ACCOUNTS	266,389	233,133		
WELLS FARGO MM SAVINGS	2,111,447	2,212,911		
BANK OF HEMET L.A.M.M.A.	2,506,688	2,507,636		
LOCAL AGENCY INVESTMENT FUND	6,310,204	6,316,041		
CALTRUST	8,001,129	12,266,225		
TIME VALUE INVESTMENTS	16,000,000	16,000,000		
TREASURY BILLS				

<u>TOTAL - END OF QUARTER</u>	<u>35,195,957</u>	<u>39,536,045</u>	<u>-</u>	<u>-</u>
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**SAN GORGONIO PASS WATER AGENCY
RESERVE ALLOCATION REPORT
FY 2015-16
FOR THE SIX MONTHS ENDING DECEMBER 31, 2015**

	JUN 30, 15	SEP 30, 15	DEC 31, 15	MAR 31, 16	JUN 30, 16
RESTRICTED					
STATE WATER CONTRACT FUND	36,901,824	25,624,984	29,592,920		
UNRESTRICTED					
OPERATIONS	1,500,000	1,500,000	1,500,000		
NEW INFRASTRUCTURE	1,628,472	2,082,432	1,030,715		
Additions	453,960	-1,051,717	372,152		
Expenditures	0	0			
Ending Balance	2,082,432	1,030,715	1,402,867		
ADDITIONAL WATER	2,500,000	2,500,000	2,500,000		
Adjustments from Other Sources	1,700,000	1,700,000	1,700,000		
Ratepayer Amount Previous Quarter	1,126,838	1,126,838	1,126,838		
Ratepayer Contribution	0	0			
Rate Stabilization Previous Quarter	413,420	413,420	413,420		
From Excess Rate Stabilization	0	0			
Expenditures	0	0			
Ending Balance	5,740,258	5,740,258	5,740,258		
RATE STABILIZATION					
Taxpayer Contribution	0	0	0		
Previous Ratepayer Balance	150,000	150,000	150,000		
Ratepayer Contribution	0	0	0		
Excess Contribut.-To Addnl. Water	0	0	0		
Expenditures	0	0	0		
Ending Balance	150,000	150,000	150,000		
REPLACEMENTS	1,000,000	1,000,000	1,000,000		
UNEXPECTED LEGAL SERVICES	150,000	150,000	150,000		
TOTAL UNRESTRICTED RESERVES	10,622,690	9,570,973	9,943,125		
TOTAL RESERVES	46,591,654	35,195,957	39,536,045		
CASH LOCATION					
Petty Cash	100	100	100		
Checking Accounts	195,585	266,389	233,133		
Wells Fargo M.M. Savings	13,602,274	2,111,447	2,212,911		
Local Agency M M Acct. BofH	10,503,933	2,506,688	2,507,636		
LAIF	16,289,762	6,310,204	6,316,041		
CalTRUST	0	8,001,129	12,266,225		
Time Value Investments	6,000,000	16,000,000	16,000,000		
Treasury Bills					
TOTAL CASH	46,591,654	35,195,957	39,536,045	0	0

**SAN GORGONIO PASS WATER AGENCY
INVESTMENT REPORT
FY 2015-16
FOR THE SIX MONTHS ENDING ON DECEMBER 31, 2015**

Accounting convention defines Current Assets as assets that can be liquidated within 1 year. By this definition, funds invested in Wells Fargo accounts, Bank of Hemet accounts, LAIF and CalTRUST accounts would all be considered Current Assets, or short-term investments.

The Agency categorizes its investments into three groups: Short-Term (can be liquidated or mature in 1 year); Medium-Term (mature in more than 1 year up to 5 years) and Long-Term (mature after 5 years).

For the purposes of this report, a "Hybrid" category is included for investments that can be liquidated in a year, but whose underlying securities may mature in more than one year. LAIF and CalTRUST both fall into this category.

This report includes a summary of cash and investments, and a detail of investments by category. The summary can be compared to the Cash Reconciliation Report. The detail of investments may not necessarily agree with the summary of cash and investments. This report also includes charts to show graphically what categories investments are in, and what they are earning.

CASH AND INVESTMENT SUMMARY

LOCATION - INSTITUTION

PETTY CASH	100
CASH IN CHECKING ACCOUNTS	233,133
WELLS FARGO MONEY MARKET SAVINGS	2,212,911
BANK OF HEMET LOCAL AGENCY MONEY MARKET ACCOUNT	2,507,636
LOCAL AGENCY INVESTMENT FUND	6,316,041
CALTRUST SHORT-TERM	4,006,945
CALTRUST MEDIUM-TERM	8,259,280
TIME VALUE INVESTMENTS	16,000,000
US TREASURY	-

<u>TOTAL</u>	39,536,045
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ALL INVESTMENTS LISTED ON THE INVESTMENT REPORT AND HELD BY THE SAN GORGONIO PASS WATER AGENCY ARE IN COMPLIANCE WITH THE AGENCY'S STATEMENT OF INVESTMENT POLICY.

THE AGENCY CAN MEET ITS EXPENDITURE REQUIREMENTS FOR THE NEXT SIX MONTHS.

<i>Thomas W. Todd, Jr.</i>	1-21-16
Finance Manager	Date

**SAN GORGONIO PASS WATER AGENCY
INVESTMENT REPORT
FY 2015-16
FOR THE SIX MONTHS ENDING ON DECEMBER 31, 2015**

INVESTMENT DETAIL

SHORT-TERM

INSTITUTION	Account	YIELD RATE	STATEMENT DATE	CURRENT VALUE
Wells Fargo	Money Market Savings	0.25%	12/31/15	2,212,910.64
Bank of Hemet	Local Agency Money Market	0.15%	12/31/15	2,507,635.96

HYBRID

INSTITUTION	Account	YIELD RATE	STATEMENT DATE	CURRENT VALUE
State of California	Local Agency Investment Fund	0.37%	12/31/15	6,316,040.64
CalTRUST	Short-Term	0.56%	12/31/15	4,006,945.29
CalTRUST	Medium-Term	0.92%	12/31/15	8,259,279.81

MEDIUM-TERM

BROKER: TIME VALUE INVESTMENTS BONDS

ISSUER	TYPE	PURCHASE AMOUNT	YIELD RATE	MATURITY DATE	FACE VALUE	CURRENT VALUE
FFCB	Callable*	2,000,000	0.94%	03/19/2018	2,000,000	1,983,840
FNMA	Callable*	1,000,000	1.63%	01/10/2020	1,000,000	980,530
FFCB	Callable*	2,000,000	1.42%	02/05/2019	2,000,000	1,986,260
FFCB	Callable*	1,000,000	1.07%	02/02/2018	1,000,000	996,430
FFCB	Callable*	2,000,000	1.05%	06/18/2018	2,000,000	1,977,980
			1.19%	TOTAL	8,000,000	7,925,040

* Can be redeemed before maturity date.

BROKER: TIME VALUE INVESTMENTS CDs

ISSUER	PURCHASE AMOUNT	YIELD RATE	MATURITY DATE	FACE VALUE	CURRENT VALUE
Various banks	7,955,000	1.14%	18-25 months	7,955,000	7,941,541.89

INSTITUTION: US TREASURY T-BILLS

CUSIP	ISSUE DATE	MATURITY DATE	TERM	YIELD	PURCHASE PRICE / \$100	TOTAL PAR
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The Agency has no Treasury Bills at the date of this report.

LONG-TERM

The Agency has no Long-Term investments at the date of this report.

**SAN GORGONIO PASS WATER AGENCY
INVESTMENT REPORT
FY 2015-16
FOR THE SIX MONTHS ENDING ON DECEMBER 31, 2015**

