

# SAN GORGONIO PASS WATER AGENCY

1210 Beaumont Ave, Beaumont, CA 92223

Board Finance & Budget Workshop

Agenda

April 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 and possible recommendations for action at a future regular Board meeting)**
  - A. Ratification of Paid Invoices and Monthly Payroll for March, 2016 by Reviewing Check History Reports in Detail\*
  - B. Review of Pending Legal Invoices\*
  - C. Review of March, 2016 Bank Reconciliation\*
  - D. Review of Budget Report for March, 2016\*
  - E. Cash Reconciliation Report for March, 2016\*
  - F. Investment Report for March, 2016\*
  - G. Reserve Allocation Report for March, 2016\*
  - H. Discussion of Debt Service Income, Expenses and Reserves\*
  - I. Further Discussion of Water Rates
5. **Announcements**
  - A. Regular Board Meeting, May 2, 2016 at 7:00 p.m.
  - B. Engineering Workshop, May 9, 2016 at 4:00 p.m.
  - C. Allocation Workshop, May 10, 2016 at 4:00 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.sgowa.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**  
**March 1 through March 31, 2016**

ACCOUNTS PAYABLE

<u>Date</u>	<u>Number</u>	<u>Name</u>	<u>Amount</u>
09/27/2015	117644	RONALD A. DUNCAN - VOID	
03/01/2016	117845	ALBERT WEBB ASSOCIATES	2,285.50
03/01/2016	117846	BDL ALARMS, INC.	78.00
03/01/2016	117847	ROY McDONALD	2,042.50
03/01/2016	117848	OFFICE SOLUTIONS	155.94
03/01/2016	117849	SPARLING INSTRUMENTS, LLC	590.20
03/01/2016	117850	STATE WATER CONTRACTORS	50.00
03/01/2016	117851	UNDERGROUND SERVICE ALERT	13.50
03/01/2016	117852	VALLEY OFFICE EQUIPMENT, INC.	177.00
03/01/2016	117853	WASTE MANAGEMENT INLAND EMPIRE	94.37
03/07/2016	117854	ACWA BENEFITS	743.04
03/07/2016	117855	ACWA JPIA	2,416.00
03/07/2016	117856	ARMSTRONG & BROOKS ENGINEERS	16,187.66
03/07/2016	117857	BEAUMONT-CHERRY VALLEY WATER DISTRICT	404.08
03/07/2016	117858	BEST BEST & KRIEGER	8,333.44
03/07/2016	117859	GOPHER PATROL	48.00
03/07/2016	117860	GRISWOLD INDUSTRIES	399.90
03/07/2016	117861	UNLIMITED SERVICES BUILDING MAINT.	295.00
03/14/2016	117862	SEE PAYROLL CATEGORY, JOHN R. JETER	
03/15/2016	117863	CALPERS RETIREMENT	4,272.30
03/15/2016	117864	CALPERS RETIREMENT	1,150.00
03/15/2016	117865	FRANCHISE TAX BOARD	196.91
03/16/2016	117866	AUTOMATION PRIDE	100.00
03/16/2016	117867	CV STRATEGIES	855.47
03/16/2016	117868	KENNETH M. FALLS	45.00
03/16/2016	117869	INCONTACT, INC.	174.12
03/16/2016	117870	JOHN R. JETER	1,394.63
03/16/2016	117871	OFFICE SOLUTIONS	149.53
03/16/2016	117872	SOUTHERN CALIFORNIA GAS	75.91
03/16/2016	117873	THOMAS W. TODD, JR.	1,104.71
03/16/2016	117874	VERIZON	1,125.19
03/16/2016	117875	VISIONARY LOGICS	405.00
03/16/2016	117876	WELLS FARGO REMITTANCE CENTER	1,162.78
03/17/2016	117877	RONALD A. DUNCAN	67.85
03/21/2016	117878	AHERN ADCOCK DEVLIN LLP	3,755.00
03/21/2016	117879	KENNEDY JENKS CONSULTANTS	3,706.30
03/22/2016	117880	AT&T MOBILITY	253.25
03/22/2016	117881	CALPERS HEALTH	6,909.28
03/22/2016	117882	WILLIAM E. DICKSON	310.81
03/22/2016	117883	MACRO COMMUNICATIONS	75.00
03/22/2016	117884	MATTHEW PISTILLI LANDSCAPE SERVICES	325.00
03/22/2016	117885	PETTY CASH	92.79
03/24/2016	Direct Deduction	CHECK PRINTING CHARGE	281.20
03/30/2016	117886	CALPERS RETIREMENT	4,272.30
03/30/2016	117887	CALPERS 457-SIP	1,150.00
03/30/2016	117888	STANDARD INSURANCE COMPANY	404.02
03/15/2016	522522	EMPLOYMENT DEVELOPMENT DEPARTMENT	1,041.11
03/15/2016	517401	ELECTRONIC FEDERAL TAX PAYMENT SYSTEM	6,823.66
03/30/2016	522611	EMPLOYMENT DEVELOPMENT DEPARTMENT	1,054.63
03/30/2016	566980	ELECTRONIC FEDERAL TAX PAYMENT SYSTEM	6,990.20
03/31/2016	900118	DEPARTMENT OF WATER RESOURCES	4,733,417.00
TOTAL ACCOUNT: 2 / 20 CHECKS			4,817,455.08

**San Geronio Pass Water Agency  
Check History Report  
March 1 through March 31, 2016**

PAYROLL
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CHECKS			
Date	Number	Name	Amount
03/14/2016	117862	JOHN R. JETER	724.41
TOTAL PAYROLL CHECKS			724.41

DIRECT DEPOSIT			
Date	Number	Name	Amount
03/14/2016	801177	JEFFREY W. DAVIS	4,316.25
03/14/2016	801178	WILLIAM E. DICKSON	942.50
03/14/2016	801179	RONALD A. DUNCAN	1,139.41
03/14/2016	801180	KENNETH M. FALLS	2,698.99
03/14/2016	801181	CHERYLE M. RASMUSSEN	2,054.32
03/14/2016	801182	THOMAS W. TODD, JR.	3,165.70
03/29/2016	801183	BLAIR M. BALL	1,139.41
03/29/2016	801184	JEFFREY W. DAVIS	4,316.25
03/29/2016	801185	RONALD A. DUNCAN	1,139.41
03/29/2016	801186	KENNETH M. FALLS	2,698.99
03/29/2016	801187	DAVID L. FENN	689.41
03/29/2016	801188	MARY ANN HARVEY-MELLEBY	1,139.41
03/29/2016	801189	CHERYLE M. RASMUSSEN	2,286.80
03/29/2016	801190	LEONARD C. STEPHENSON	1,139.41
03/29/2016	801191	THOMAS W. TODD, JR.	3,165.70
TOTAL PAYROLL DIRECT DEPOSIT			32,031.96
TOTAL PAYROLL			32,756.37
TOTAL DISBURSEMENTS FOR MARCH, 2016			4,850,211.45

SAN GORGONIO PASS WATER AGENCY  
New Vendors List  
April, 2016

Vendor - Name and Address	Expenditure Type
ACWA Joint Powers Insurance Authority old address: CB&T/ACWA-JPIA; Dept 35168; P O Box 39000; San Francisco, CA 94139 new address: P O Box 619082; Roseville, CA 95661	Health Benefits

**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	160331	LEGAL SERVICES MAR16	12,824.85
BEST, BEST & KRIEGER	770482	Governmental Affiars Service Feb16	5,000.00
BEST, BEST & KRIEGER	770483	Governmental Affiars Service Mar16	5,000.00

TOTAL PENDING INVOICES FOR APRIL 2016

22,824.85

**SAN GORGONIO PASS WATER AGENCY  
BANK RECONCILIATION  
March 31, 2016**

BALANCE PER BANK AT 03/31/2016 - CHECKING ACCOUNT 517,162.26

LESS OUTSTANDING CHECKS

<u>CHECK NUMBER</u>	<u>AMOUNT</u>	<u>CHECK NUMBER</u>	<u>AMOUNT</u>
117812	3,700.00		
117877	67.85		
117886	4,272.30		
117887	1,150.00		
117888	404.02		
	<u>9,594.17</u>		<u>-</u>

TOTAL OUTSTANDING CHECKS (9,594.17)

BALANCE PER GENERAL LEDGER 507,568.09

BALANCE PER GENERAL LEDGER AT 02/29/2016 291,354.46

CASH RECEIPTS FOR MARCH 66,497.70

CASH DISBURSEMENTS FOR MARCH

ACCOUNTS PAYABLE - CHECK HISTORY REPORT	(4,817,455.08)	
NET PAYROLL FOR MARCH	<u>(32,756.37)</u>	(4,850,211.45)

BANK CHARGES (140.47)

TRANSFERS FROM LAIF OR WELLS FARGO 5,000,000.00

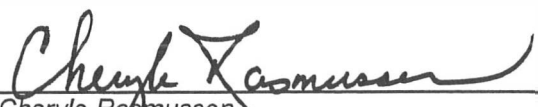
PENDING TRANSFER TO CALTRUST

TRANSFERS TO WF SAVINGS

VOIDED CK # 117644 67.85

BALANCE PER GENERAL LEDGER AT 02/29/2016 507,568.09

REPORT PREPARED BY:

  
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 Cheryl Rasmussen

**SAN GORGONIO PASS WATER AGENCY  
DEPOSIT RECAP  
FOR THE MONTH OF MARCH 2016**

<u>DATE</u>	<u>RECEIVED FROM</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>	<u>TOTAL DEPOSIT AMOUNT</u>
<b>DEPOSIT TO CHECKING ACCOUNT</b>				
3/18/16	RIVERSIDE COUNTY	PROPERTY TAXES	39,013.37	39,013.37
3/18/16	RIVERSIDE COUNTY	PROPERTY TAXES	4,308.57	4,308.57
3/18/16	RIVERSIDE COUNTY	PROPERTY TAXES	857.04	857.04
3/29/16	TVI	CD AND BOND INTEREST	22,318.72	22,318.72
TOTAL FOR MARCH 2016			66,497.70	66,497.70

**SAN GORGONIO PASS WATER AGENCY**  
**FISCAL YEAR BUDGET 2015-16**  
**BUDGET VS. REVISED BUDGET VS. ACTUAL**  
**FOR THE NINE MONTHS ENDING ON MARCH 31, 2016**

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

	ADOPTED BUDGET	REVISIONS TO BUDGET	TOTAL REVISED BUDGET	ACTUAL YTD	REMAINING PERCENT OF BUDGET
<b>GENERAL FUND - INCOME</b>					
<b>INCOME</b>					
WATER SALES	1,400,000		1,400,000	711,859.84	49.15%
TAX REVENUE	2,000,000		2,000,000	1,290,774.42	35.46%
INTEREST	29,000		29,000	50,903.62	-75.53%
CAPACITY FEE	0		0	0.00	0.00%
GRANTS	0		0	0.00	0.00%
OTHER (REIMBURSEMENTS, TRANSFERS)	110,000		110,000	28,119.76	74.44%
<b>TOTAL GENERAL FUND INCOME</b>	<b>3,539,000</b>	<b>0</b>	<b>3,539,000</b>	<b>2,081,657.64</b>	<b>41.18%</b>
<b>GENERAL FUND - EXPENSES</b>					
<b>COMMODITY PURCHASE</b>					
PURCHASED WATER	1,200,000		1,200,000	312,492.39	73.96%
<b>TOTAL COMMODITY PURCHASE</b>	<b>1,200,000</b>	<b>0</b>	<b>1,200,000</b>	<b>312,492.39</b>	<b>73.96%</b>
<b>SALARIES AND EMPLOYEE BENEFITS</b>					
SALARIES	420,000		420,000	310,922.00	25.97%
PAYROLL TAXES	36,000		36,000	26,164.37	27.32%
RETIREMENT	105,000		105,000	77,656.96	26.04%
OTHER POST-EMPLOYMENT BENEFITS (OPEB)	21,000		21,000	17,748.34	15.48%
HEALTH INSURANCE	48,000		48,000	40,374.77	15.89%
DENTAL INSURANCE	6,000		6,000	3,723.52	37.94%
LIFE INSURANCE	1,000		1,000	892.95	10.71%
DISABILITY INSURANCE	4,200		4,200	3,212.02	23.52%
WORKERS COMP INSURANCE	4,000		4,000	1,908.00	52.30%
SGPWA STAFF MISC. MEDICAL	9,000		9,000	4,736.72	47.37%
EMPLOYEE EDUCATION	2,000		2,000	299.00	85.05%
<b>TOTAL SALARIES AND EMPLOYEE BENEFITS</b>	<b>656,200</b>	<b>0</b>	<b>656,200</b>	<b>487,638.65</b>	<b>25.69%</b>



**SAN GORGONIO PASS WATER AGENCY**  
**FISCAL YEAR BUDGET 2015-16**  
**BUDGET VS. REVISED BUDGET VS. ACTUAL**  
**FOR THE NINE MONTHS ENDING ON MARCH 31, 2016**

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

	ADOPTED BUDGET	REVISIONS TO BUDGET	TOTAL REVISED BUDGET	ACTUAL YTD	REMAINING PERCENT OF BUDGET
<b>GENERAL FUND - EXPENSES</b>					
<b>ADMINISTRATIVE &amp; PROFESSIONAL</b>					
<b>DIRECTOR EXPENDITURES</b>					
DIRECTORS FEES	104,000		104,000	76,102.08	26.82%
DIRECTORS TRAVEL & EDUCATION	20,000		20,000	8,313.05	58.43%
DIRECTORS MISC. MEDICAL	31,000		31,000	11,863.41	61.73%
<b>OFFICE EXPENDITURES</b>					
OFFICE EXPENSE	15,000		15,000	13,996.71	6.69%
POSTAGE	1,200		1,200	831.04	30.75%
TELEPHONE	9,000		9,000	7,301.98	18.87%
UTILITIES	4,500		4,500	3,181.54	29.30%
<b>SERVICE EXPENDITURES</b>					
COMPUTER, WEB SITE AND PHONE SUPPORT	16,000		16,000	11,612.38	27.42%
GENERAL MANAGER & STAFF TRAVEL	17,000		17,000	13,902.63	18.22%
INSURANCE & BONDS	23,000		23,000	21,681.00	5.73%
ACCOUNTING & AUDITING	21,000	1,000	22,000	21,755.00	1.11%
STATE WATER CONTRACT AUDIT	5,000		5,000	4,866.00	2.68%
DUES & ASSESSMENTS	33,000		33,000	27,705.67	16.04%
SPONSORSHIPS	10,000		10,000	1,000.00	90.00%
OUTSIDE PROFESSIONAL SERVICES	3,000		3,000	3,700.00	-23.33%
BANK CHARGES	1,200		1,200	1,074.93	10.42%
MISCELLANEOUS EXPENSES	1,000		1,000	0.00	100.00%
<b>MAINTENANCE &amp; EQUIPMENT EXPENDITURES</b>					
TOOLS PURCHASE & MAINTENANCE	3,000		3,000	3,245.47	-8.18%
VEHICLE REPAIR & MAINTENANCE	8,000		8,000	6,263.98	21.70%
MAINTENANCE & REPAIRS - BUILDING	12,000		12,000	7,718.49	35.68%
MAINTENANCE & REPAIRS - FIELD	6,500		6,500	3,699.92	43.08%
CONTRACT OPERATIONS AND MAINTENANCE	90,000		90,000	36,913.55	58.98%
<b>COUNTY EXPENDITURES</b>					
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	6,664.46	16.69%
<b>TOTAL ADMINISTRATIVE &amp; PROFESSIONAL</b>	<b>446,900</b>	<b>1,000</b>	<b>447,900</b>	<b>298,087.88</b>	<b>33.45%</b>

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**SAN GORGONIO PASS WATER AGENCY**  
**FISCAL YEAR BUDGET 2015-16**  
**BUDGET VS. REVISED BUDGET VS. ACTUAL**  
**FOR THE NINE MONTHS ENDING ON MARCH 31, 2016**

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

	ADOPTED BUDGET	REVISIONS TO BUDGET	TOTAL REVISED BUDGET	ACTUAL YTD	REMAINING PERCENT OF BUDGET
<b>GENERAL FUND - EXPENSES</b>					
<b>GENERAL ENGINEERING</b>					
<b>RECHARGE</b>					
B.A.R.F. DESIGN + CONSTRUCTION: REPORTED IN CAPITAL EXPENDITURES					
B.A.R.F. ENVIRONMENTAL MITIGATION	65,000		65,000	0.00	100.00%
<b>FERC/FLUME</b>					
ALTERNATIVE WATER SUPPLY BANNING/BHMWC	0		0	0.00	0.00%
NOTICE OF PREPARATION + EIR	50,000	-50,000	0	0	0.00%
WHITewater FLUME TUNNEL	90,000		90,000	56,418.57	37.31%
ENVIRONMENTAL JUSTICE	27,000	-27,000	0	0.00	0.00%
BALANCE HYDROLOGICS	0	10,802	10,802	10,799.30	0.03%
FLUME SUPPORT	0	22,000	22,000	11,765.47	46.52%
<b>STUDIES</b>					
USGS - <i>Agreement #96710</i>	125,000		125,000	96,317.87	22.95%
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	30,456.40	39.09%
<b>OTHER PROJECTS</b>					
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	8,946.96	40.35%
<b>TOTAL GENERAL ENGINEERING</b>	<b>527,000</b>	<b>-44,198</b>	<b>482,802</b>	<b>244,654.55</b>	<b>49.33%</b>

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**SAN GORGONIO PASS WATER AGENCY  
FISCAL YEAR BUDGET 2015-16  
BUDGET VS. REVISED BUDGET VS. ACTUAL  
FOR THE NINE MONTHS ENDING ON MARCH 31, 2016**

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

	ADOPTED BUDGET	REVISIONS TO BUDGET	TOTAL REVISED BUDGET	ACTUAL YTD	REMAINING PERCENT OF BUDGET
<b>GENERAL FUND - EXPENSES</b>					
<b>LEGAL SERVICES</b>					
LEGAL SERVICES - GENERAL	175,000		175,000	102,481.36	41.44%
<b>TOTAL LEGAL SERVICES</b>	<b>175,000</b>	<b>0</b>	<b>175,000</b>	<b>102,481.36</b>	<b>41.44%</b>
<b>CONSERVATION &amp; EDUCATION</b>					
SCHOOL EDUCATION PROGRAMS	14,000		14,000	6,600.00	52.86%
ADULT EDUCATION PROGRAMS	5,000		5,000	1,000.00	80.00%
OTHER CONSERVATION, EDUCATION AND P. R.	10,000	15,000	25,000	3,839.83	84.64%
<b>TOTAL CONSERVATION &amp; EDUCATION</b>	<b>29,000</b>	<b>15,000</b>	<b>44,000</b>	<b>11,439.83</b>	<b>74.00%</b>
<b>GENERAL FUND CAPITAL EXPENDITURES</b>					
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	67,011.07	98.55%
<b>TOTAL GENERAL FUND CAPITAL EXPENDITURES</b>	<b>4,703,000</b>	<b>0</b>	<b>4,703,000</b>	<b>111,958.07</b>	<b>97.62%</b>
<b>TRANSFERS TO OTHER FUNDS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	
<b>TOTAL GENERAL FUND EXPENSES</b>	<b>7,737,100</b>	<b>-28,198</b>	<b>7,708,902</b>	<b>1,568,752.73</b>	<b>79.65%</b>
<b>TRANSFERS FROM RESERVES</b>	<b>4,700,000</b>		<b>4,700,000</b>		
<b>TOTAL TRANSFERS FROM RESERVES</b>	<b>4,700,000</b>	<b>0</b>	<b>4,700,000</b>	<b>0</b>	
<b>GENERAL FUND NET INCOME YEAR TO DATE</b>	<b>501,900</b>	<b>28,198</b>	<b>530,098</b>	<b>512,904.91</b>	

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**SAN GORGONIO PASS WATER AGENCY**  
**FISCAL YEAR BUDGET 2015-16**  
**BUDGET VS. REVISED BUDGET VS. ACTUAL**  
**FOR THE NINE MONTHS ENDING ON MARCH 31, 2016**

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

	ADOPTED BUDGET	REVISIONS TO BUDGET	TOTAL REVISED BUDGET	ACTUAL YTD	REMAINING PERCENT OF BUDGET
<b>DEBT SERVICE FUND - INCOME</b>					
<b>INCOME</b>					
TAX REVENUE	18,300,000		18,300,000	10,375,002.78	43.31%
INTEREST	73,000		73,000	133,206.74	-82.47%
GRANTS	0		0	0.00	0.00%
DWR CREDITS - BOND COVER, OTHER	2,900,000		2,900,000	1,252,948.00	56.79%
<b>TOTAL DEBT SERVICE FUND INCOME</b>	<b>21,273,000</b>	<b>0</b>	<b>21,273,000</b>	<b>11,761,157.52</b>	<b>44.71%</b>
<b>DEBT SERVICE FUND - EXPENSES</b>					
<b>EXPENSES</b>					
SALARIES	50,000		50,000	37,730.00	24.54%
PAYROLL TAXES	4,000		4,000	2,886.34	27.84%
BENEFITS	25,000		25,000	20,328.03	18.69%
SWC CONTRACTOR DUES	44,000		44,000	41,390.00	5.93%
STATE WATER CONTRACT PAYMENTS	20,700,000		20,700,000	19,502,097.00	5.79%
PURCHASED WATER	0		0	1,872.80	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	58,660.69	41.34%
SWP ENGINEERING	40,000		40,000	8,897.89	77.76%
DEBT SERVICE UTILITIES	9,200		9,200	6,728.04	26.87%
TAX COLLECTION CHARGES	44,000		44,000	37,765.27	14.17%
<b>TOTAL DEBT SERVICE FUND EXPENSES</b>	<b>21,076,200</b>	<b>0</b>	<b>21,076,200</b>	<b>19,726,774.90</b>	<b>6.40%</b>
TRANSFERS FROM RESERVES			0	0.00	
<b>DEBT SERVICE NET INCOME YEAR TO DATE</b>	<b>196,800</b>	<b>0</b>	<b>196,800</b>	<b>-7,965,617.38</b>	

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**SAN GORGONIO PASS WATER AGENCY  
CASH RECONCILIATION REPORT  
FY 2015-16  
FOR THE NINE MONTHS ENDING ON MARCH 31, 2016**

**DEBT SERVICE FUND - RESTRICTED**

BEGINNING BALANCE - JULY 1, 2015		
RESERVE FOR STATE WATER PROJECT	35,901,824	
DEBT SERVICE ACTIVITY		
DEBT SERVICE DEPOSITS		
PROPERTY TAX - DEBT SERVICE DEPOSITS	10,375,003	
INTEREST INCOME	133,207	
DWR REFUNDS	1,252,948	
DEBT SERVICE DISBURSEMENTS	(19,726,775)	
ENDING RESTRICTED FUNDS BALANCE - MAR 31, 2016	27,936,206	27,936,206

**GENERAL FUND - UNRESTRICTED**

BEGINNING BALANCE - JULY 1, 2015		10,689,830
GENERAL FUND ACTIVITY		
GENERAL FUND DEPOSITS		
WATER SALES	711,860	
PROPERTY TAX - GENERAL PURPOSE DEPOSITS	1,290,774	
INTEREST INCOME	50,904	
OTHER INCOME	28,120	
CHANGE IN RECEIVABLES	222,539	
GENERAL FUND DISBURSEMENTS		
CHANGE IN LIABILITIES	(65,979)	
CHANGE IN CAPITAL ASSETS	(303,416)	
OPERATING EXPENDITURES	(1,265,453)	
ENDING UNRESTRICTED FUNDS BALANCE - MAR 31, 2016	11,359,179	11,359,179

<b>TOTAL CASH - MAR 31, 2016</b>		<b>39,295,385</b>
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**LOCATION OF CASH - MAR 31, 2016**

PETTY CASH		100
CASH IN CHECKING ACCOUNTS		507,568
WELLS FARGO MONEY MARKET SAVINGS		1,914,216
BANK OF HEMET LOCAL AGENCY MONEY MARKET ACCOUNT		2,508,574
LOCAL AGENCY INVESTMENT FUND		1,316,041
CALTRUST		17,048,886
TIME VALUE INVESTMENTS		16,000,000
US TREASURY BILLS		-
<b>TOTAL - MAR 31, 2016</b>		<b>39,295,385</b>

**SAN GORGONIO PASS WATER AGENCY  
CASH RECONCILIATION REPORT  
FY 2015-16  
FOR THE NINE MONTHS ENDING ON MARCH 31, 2016**

**WELLS FARGO MONEY MARKET SAVINGS**

<u>INSTITUTION</u>	<u>YIELD RATE</u>	<u>STATEMENT DATE</u>	<u>CURRENT VALUE</u>
Wells Fargo	0.25%	03/31/16	1,914,216.36

**BANK OF HEMET LOCAL AGENCY MONEY MARKET ACCOUNT**

<u>INSTITUTION</u>	<u>YIELD RATE</u>	<u>STATEMENT DATE</u>	<u>CURRENT VALUE</u>
Bank of Hemet	0.15%	03/31/16	2,508,573.86

**LOCAL AGENCY INVESTMENT FUND (LAIF) INFORMATION**

<u>INSTITUTION</u>	<u>YIELD RATE</u>	<u>STATEMENT DATE</u>	<u>CURRENT VALUE</u>
State of California - PMIA	0.46%	03/31/16	1,316,040.64

**CALTRUST - INVESTMENT TRUST OF CALIFORNIA**

<u>Account</u>	<u>YEAR-TO-DATE INTEREST</u>	<u>YIELD RATE</u>	<u>STATEMENT DATE</u>	<u>CURRENT VALUE</u>
Short-Term	15,449	0.48%	03/31/16	4,015,448.80
Medium-Term	33,437	1.03%	03/31/16	13,033,437.40

**TIME VALUE INVESTMENTS**

<u>TYPE OF SECURITY</u>	<u>PURCHASE AMOUNT</u>	<u>YIELD RATE</u>	<u>MATURITY DATE</u>	<u>FACE VALUE</u>
FFCB Callable*	2,000,000	0.94%	03/19/2018	2,000,000
FNMA Callable*	1,000,000	1.63%	01/10/2020	1,000,000
FFCB Callable*	1,000,000	1.07%	02/12/2018	1,000,000
FFCB Callable*	2,000,000	0.97%	06/18/2018	2,000,000
FFCB Callable*	1,000,000	1.12%	02/22/2019	1,000,000
FFCB Callable*	1,000,000	1.38%	03/02/2020	1,000,000
			TOTAL	8,000,000

\* Can be redeemed before maturity date.

**CERTIFICATE OF DEPOSIT INFORMATION**

<u>(Summary)</u>	<u>PURCHASE AMOUNT</u>	<u>YIELD RATE</u>	<u>MATURITY DATE</u>	<u>CURRENT VALUE</u>
Various banks	7,955,000.00	1.14%	2/13/17 - 9/28/17	7,977,599.24

**TREASURY BILL INFORMATION**

<u>CUSIP</u>	<u>MATURITY DATE</u>	<u>TOTAL PAR</u>	<u>ISSUE DATE</u>	<u>PURCHASE PRICE / \$100</u>	<u>YIELD RATE</u>	<u>TERM</u>
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No Treasury Bills at this time

All investments listed on the quarterly Cash Reconciliation 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.

**SAN GORGONIO PASS WATER AGENCY  
INVESTMENT REPORT  
FY 2015-16  
FOR THE NINE MONTHS ENDING ON MARCH 31, 2016**

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**

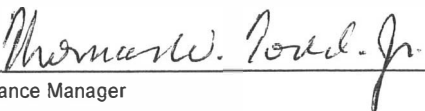
**LOCATION - INSTITUTION**

PETTY CASH	100
CASH IN CHECKING ACCOUNTS	507,568
WELLS FARGO MONEY MARKET SAVINGS	1,914,216
BANK OF HEMET LOCAL AGENCY MONEY MARKET ACCOUNT	2,508,574
LOCAL AGENCY INVESTMENT FUND	1,316,041
CALTRUST SHORT-TERM	4,015,449
CALTRUST MEDIUM-TERM	13,033,437
TIME VALUE INVESTMENTS	16,000,000
US TREASURY	-

<b><u>TOTAL</u></b>	<b>39,295,385</b>
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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.


4-20-16  
 \_\_\_\_\_  
 Finance Manager Date

**SAN GORGONIO PASS WATER AGENCY  
INVESTMENT REPORT  
FY 2015-16  
FOR THE NINE MONTHS ENDING ON MARCH 31, 2016**

**INVESTMENT DETAIL**

**SHORT-TERM**

INSTITUTION	Account	YIELD RATE	STATEMENT DATE	CURRENT VALUE
Wells Fargo	Money Market Savings	0.25%	3/31/16	1,914,216.36
Bank of Hemet	Local Agency Money Market	0.15%	3/31/16	2,508,573.86

**HYBRID**

INSTITUTION	Account	YIELD RATE	STATEMENT DATE	CURRENT VALUE
State of California	Local Agency Investment Fund	0.46%	3/31/16	1,316,040.64
CalTRUST	Short-Term	0.48%	3/31/16	4,015,448.80
CalTRUST	Medium-Term	1.03%	3/31/16	13,033,437.40

**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	1,995,860
FNMA	Callable*	1,000,000	1.63%	01/10/2020	1,000,000	999,030
FFCB	Callable*	1,000,000	1.07%	02/12/2018	1,000,000	999,680
FFCB	Callable*	2,000,000	0.97%	06/18/2018	2,000,000	1,995,500
FFCB	Callable*	1,000,000	1.12%	02/22/2019	1,000,000	1,000,850
FFCB	Callable*	1,000,000	1.38%	03/02/2020	1,000,000	1,000,540
			1.13%	TOTAL	8,000,000	7,991,460

\* 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%	2/13/17 - 9/28/17	7,955,000	7,977,599.24

**INSTITUTION: US TREASURY T-BILLS**

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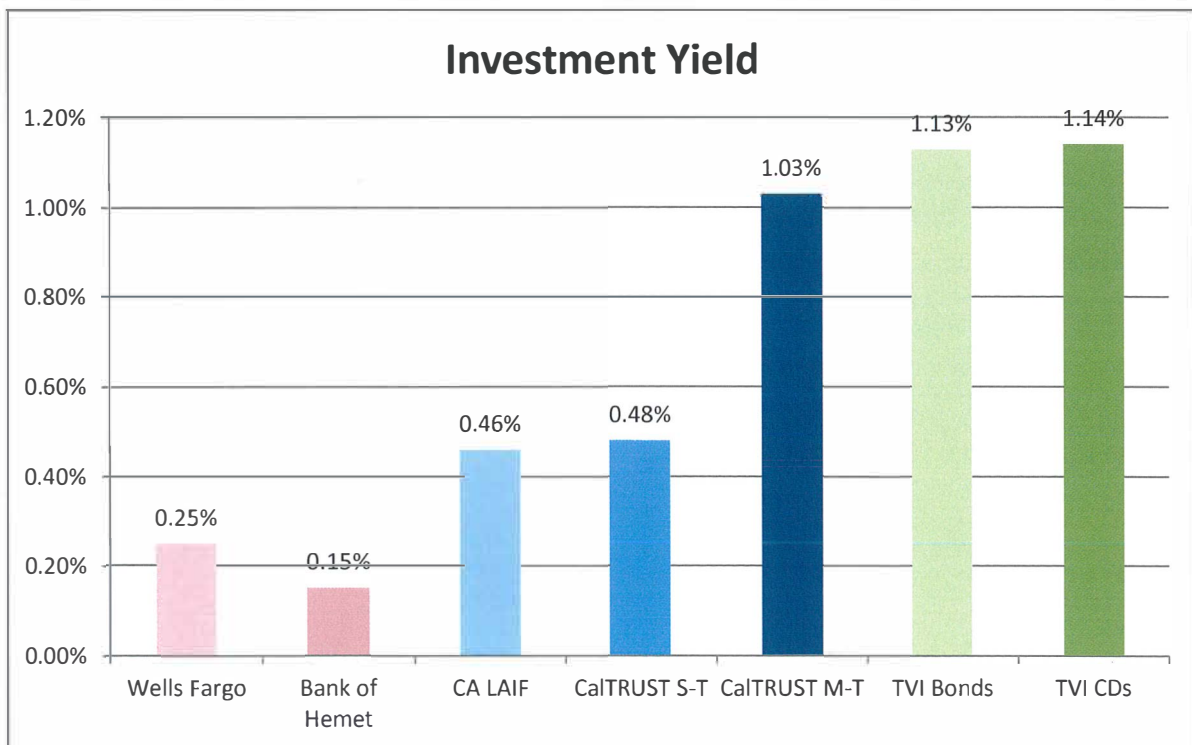
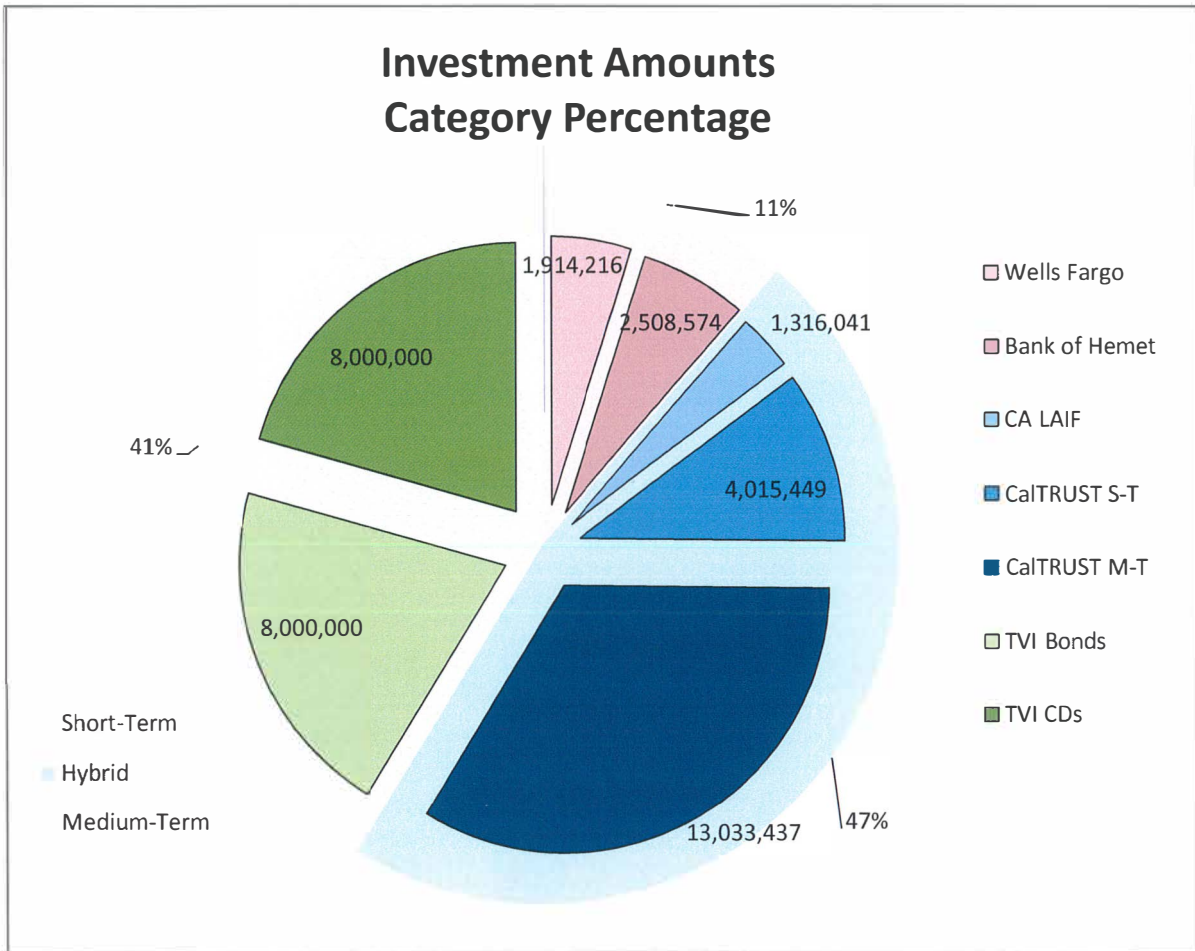
*The Agency has no Treasury Bills at the date of this report.*

**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 NINE MONTHS ENDING ON MARCH 31, 2016**



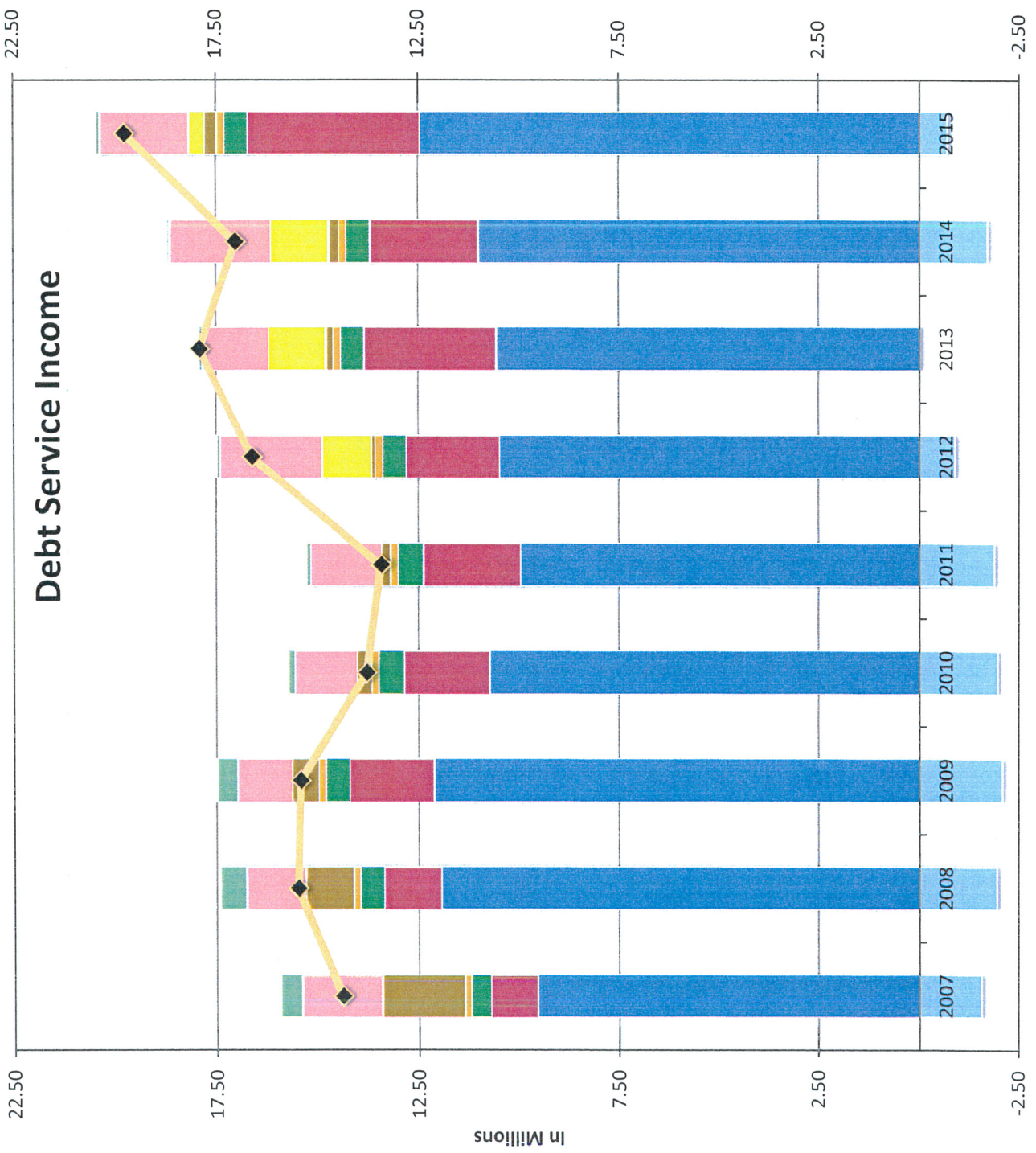
**SAN GORGONIO PASS WATER AGENCY  
RESERVE ALLOCATION REPORT  
FY 2015-16  
FOR THE NINE MONTHS ENDING MARCH 31, 2016**

	JUN 30, 15	SEP 30, 15	DEC 31, 15	MAR 31, 16	JUN 30, 16
<b>RESTRICTED</b>					
STATE WATER CONTRACT FUND	35,901,824	24,624,984	28,592,920	27,936,206	
<b>UNRESTRICTED</b>					
OPERATIONS	1,500,000	1,500,000	1,500,000	1,500,000	
NEW INFRASTRUCTURE	1,628,472	2,082,432	2,030,715	2,402,867	
Additions	521,100	-51,717	372,152	416,054	
Expenditures	0	0			
Ending Balance	2,149,572	2,030,715	2,402,867	2,818,921	
ADDITIONAL WATER	2,500,000	2,500,000	2,500,000	2,500,000	
Adjustments from Other Sources	1,700,000	1,700,000	1,700,000	1,700,000	
Ratepayer Amount Previous Quarter	1,126,838	1,126,838	1,126,838	1,126,838	
Ratepayer Contribution	0	0			
Rate Stabilization Previous Quarter	413,420	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	5,740,258	
RATE STABILIZATION					
Taxpayer Contribution	0	0	0	0	
Previous Ratepayer Balance	150,000	150,000	150,000	150,000	
Ratepayer Contribution	0	0	0	0	
Excess Contribut.-To Addnl. Water	0	0	0	0	
Expenditures	0	0	0	0	
Ending Balance	150,000	150,000	150,000	150,000	
REPLACEMENTS	1,000,000	1,000,000	1,000,000	1,000,000	
UNEXPECTED LEGAL SERVICES	150,000	150,000	150,000	150,000	
<b>TOTAL UNRESTRICTED RESERVES</b>	<b>10,689,830</b>	<b>10,570,973</b>	<b>10,943,125</b>	<b>11,359,179</b>	
<b>TOTAL RESERVES</b>	<b>46,591,654</b>	<b>35,195,957</b>	<b>39,536,045</b>	<b>39,295,385</b>	

**CASH LOCATION**

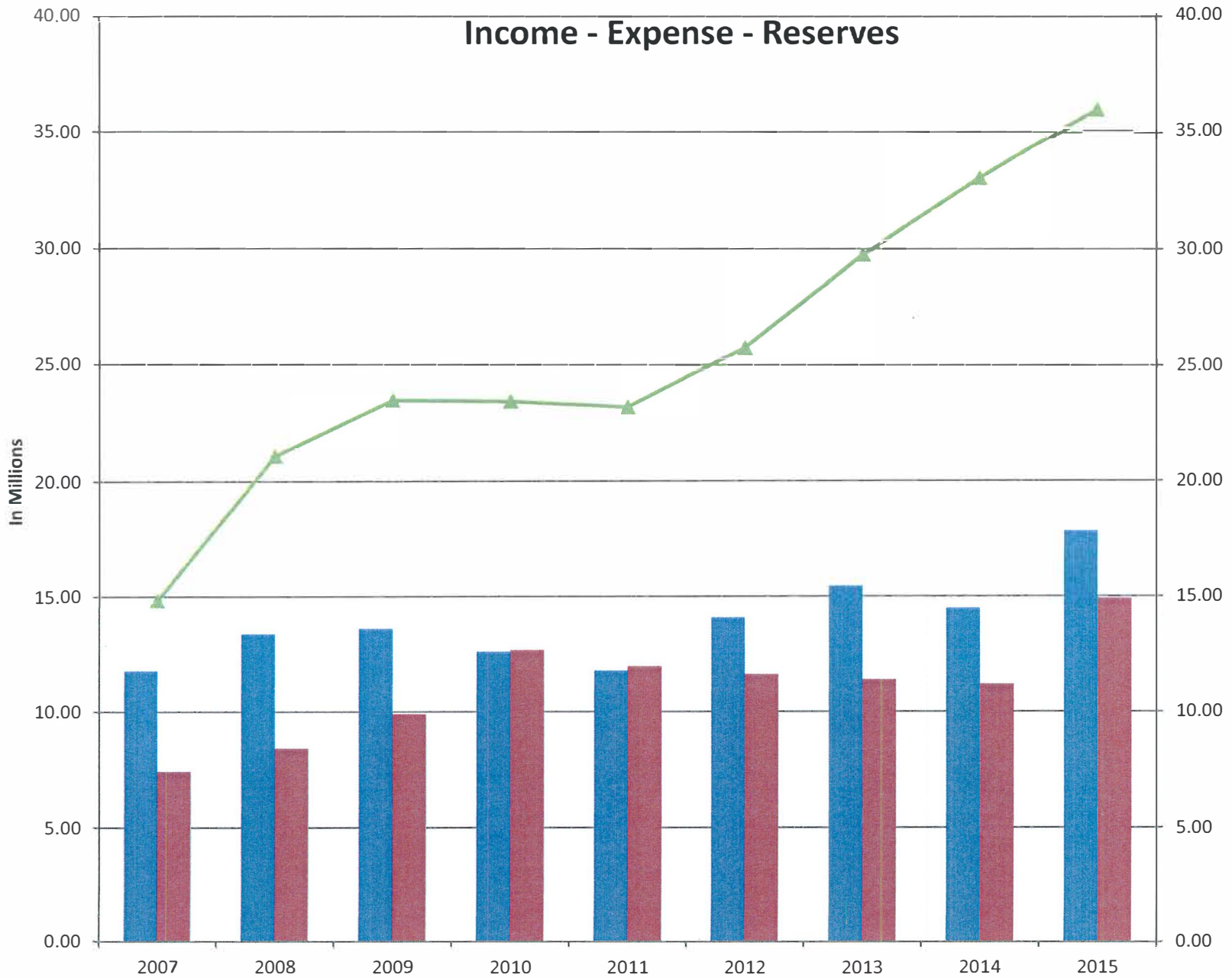
Petty Cash	100	100	100	100	
Checking Accounts	195,585	266,389	233,133	507,568	
Wells Fargo M.M. Savings	13,602,274	2,111,447	2,212,911	1,914,216	
Local Agency M M Acct. BofH	10,503,933	2,506,688	2,507,636	2,508,574	
LAIF	16,289,762	6,310,204	6,316,041	1,316,041	
CalTRUST	0	8,001,129	12,266,225	17,048,886	
Time Value Investments	6,000,000	16,000,000	16,000,000	16,000,000	
Treasury Bills					
<b>TOTAL CASH</b>	<b>46,591,654</b>	<b>35,195,957</b>	<b>39,536,045</b>	<b>39,295,385</b>	<b>0</b>

# Debt Service Income



# Income - Expense - Reserves

20 / 20



- Income
- Expenses
- Reserves