

SAN GORGONIO PASS WATER AGENCY

1210 Beaumont Ave, Beaumont, CA 92223

Board Finance & Budget Workshop

Agenda

January 23, 2017, 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 December, 2016 by Reviewing Check History Reports in Detail*
- B. Review of Pending Legal Invoices*
- C. Review of December, 2016 Bank Reconciliation*
- D. Review of Budget Report for December, 2016*
- E. Review of Cash Reconciliation Report for December, 2016*
- F. Review of Investment Report for December, 2016*
- G. Review of Reserves Policy*
- H. Review of Reserve Allocation Report for December, 2016*

5. Announcements

- A. San Gorgonio Pass Regional Water Alliance, January 25, 2017
 - 1. Regular Meeting at 5:00 pm – Banning City Hall Conference Room
- B. Regular Board Meeting, February 6, 2016, 7:00 pm
- C. Engineering Workshop, February 13, 2017, 4:00 pm

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 Gorgonio Pass Water Agency
Check History Report
December 1 through December 31, 2016

| |
|------------------|
| ACCOUNTS PAYABLE |
|------------------|

| Date | Number | Name | Amount |
|--------------------------------------|--------|---------------------------------------|-------------------|
| 12/05/2016 | 118234 | BLAIR M. BALL | 935.00 |
| 12/05/2016 | 118235 | BDL ALARMS, INC. | 78.00 |
| 12/05/2016 | 118236 | BEST BEST & KRIEGER | 15,149.26 |
| 12/05/2016 | 118237 | ROY McDONALD | 3,237.50 |
| 12/05/2016 | 118238 | OFFICE SOLUTIONS | 306.12 |
| 12/05/2016 | 118239 | UNDERGROUND SERVICE ALERT | 9.00 |
| 12/05/2016 | 118240 | WASTE MANAGEMENT INLAND EMPIRE | 94.80 |
| 12/12/2016 | 118241 | ACWA BENEFITS | 748.93 |
| 12/12/2016 | 118242 | AUTOMATION PRIDE | 100.00 |
| 12/12/2016 | 118243 | FRONTIER COMMUNICATIONS | 1,202.44 |
| 12/12/2016 | 118244 | GOPHER PATROL | 48.00 |
| 12/12/2016 | 118245 | KENNEDY JENKS CONSULTANTS | 2,639.00 |
| 12/12/2016 | 118246 | MARY ANN HARVEY-MELLEBY | 75.60 |
| 12/12/2016 | 118247 | PROVOST & PRITCHARD | 2,847.00 |
| 12/12/2016 | 118248 | CHERYLE M. RASMUSSEN | 188.76 |
| 12/12/2016 | 118249 | THE RECORD-GAZETTE | 190.00 |
| 12/12/2016 | 118250 | SOUTHERN CALIFORNIA GAS | 56.43 |
| 12/12/2016 | 118251 | UNLIMITED SERVICES BUILDING MAINT. | 295.00 |
| 12/12/2016 | 118252 | VISIONARY LOGICS | 585.00 |
| 12/14/2016 | 118253 | SEE PAYROLL CATEGORY, JOHN R. JETER | |
| 12/15/2016 | 118254 | CALPERS 457-SIP | 1,150.00 |
| 12/15/2016 | 118255 | CALPERS RETIREMENT | 4,458.02 |
| 12/19/2016 | 118256 | CALPERS HEALTH | 7,746.27 |
| 12/19/2016 | 118257 | CITROGRAPH PRINTING COMPANY | 86.40 |
| 12/19/2016 | 118258 | CLEAN RITE CARPET CLEANING | 115.00 |
| 12/19/2016 | 118259 | FEDERAL EXPRESS | 21.08 |
| 12/19/2016 | 118260 | INCONTACT, INC. | 112.71 |
| 12/19/2016 | 118261 | MACRO COMMUNICATIONS | 112.50 |
| 12/19/2016 | 118262 | MATTHEW PISTILLI LANDSCAPE SERVICES | 325.00 |
| 12/19/2016 | 118263 | THOMAS W. TODD, JR. | 1,228.32 |
| 12/19/2016 | 118264 | WELLS FARGO REMITTANCE CENTER | 1,912.00 |
| 12/29/2016 | 118265 | CALPERS RETIREMENT | 4,458.02 |
| 12/29/2016 | 118266 | CALPERS 457-SIP | 1,150.00 |
| 12/24/2016 | 118267 | AUTOMATION PRIDE | 95.00 |
| 12/24/2016 | 118268 | PROVOST & PRITCHARD | 195.00 |
| 12/24/2016 | 118269 | LEONARD C. STEPHENSON | 278.68 |
| 12/24/2016 | 118270 | THOMAS W. TODD, JR. | 834.83 |
| 12/24/2016 | 118271 | ROBERT C. UTHE | 60.00 |
| 12/29/2016 | 118272 | STANDARD INSURANCE COMPANY | 406.54 |
| 12/15/2016 | 564449 | EMPLOYMENT DEVELOPMENT DEPARTMENT | 1,246.53 |
| 12/15/2016 | 580334 | ELECTRONIC FEDERAL TAX PAYMENT SYSTEM | 6,218.14 |
| 12/29/2016 | 593010 | EMPLOYMENT DEVELOPMENT DEPARTMENT | 1,231.31 |
| 12/29/2016 | 513317 | ELECTRONIC FEDERAL TAX PAYMENT SYSTEM | 6,823.44 |
| 12/30/2016 | 900129 | DEPARTMENT OF WATER RESOURCES | 359,747.00 |
| TOTAL ACCOUNTS PAYABLE CHECKS | | | 428,797.63 |

**San Gorgonio Pass Water Agency
Check History Report
December 1 through December 31, 2016**

| |
|----------------|
| PAYROLL |
|----------------|

| CHECKS | | | |
|----------------------|---------------|---------------|---------------|
| <u>Date</u> | <u>Number</u> | <u>Name</u> | <u>Amount</u> |
| 12/14/2016 | 118253 | JOHN R. JETER | 496.53 |
| TOTAL PAYROLL CHECKS | | | <u>496.53</u> |

| DIRECT DEPOSIT | | | |
|--|---------------|-----------------------|--------------------------|
| <u>Date</u> | <u>Number</u> | <u>Name</u> | <u>Amount</u> |
| 12/14/2016 | 801300 | JEFFREY W. DAVIS | 4,241.20 |
| 12/14/2016 | 801301 | KENNETH M. FALLS | 2,294.96 |
| 12/14/2016 | 801302 | CHERYLE M. RASMUSSEN | 2,119.57 |
| 12/14/2016 | 801303 | THOMAS W. TODD, JR. | 3,306.77 |
| 12/28/2016 | 801304 | BLAIR M. BALL | 683.65 |
| 12/28/2016 | 801305 | DAVID J. CASTALDO | 1,139.41 |
| 12/28/2016 | 801306 | JEFFREY W. DAVIS | 4,885.37 |
| 12/28/2016 | 801307 | RONALD A. DUNCAN | 1,139.41 |
| 12/28/2016 | 801308 | KENNETH M. FALLS | 2,576.58 |
| 12/28/2016 | 801309 | CHERYLE M. RASMUSSEN | 2,119.57 |
| 12/28/2016 | 801310 | LEONARD C. STEPHENSON | 1,139.41 |
| 12/28/2016 | 801311 | MICHAEL D. THOMPSON | 911.53 |
| 12/28/2016 | 801312 | THOMAS W. TODD, JR. | 3,306.77 |
| TOTAL PAYROLL DIRECT DEPOSIT | | | <u>29,864.20</u> |
| TOTAL PAYROLL | | | <u>30,360.73</u> |
| TOTAL DISBURSEMENTS FOR DECEMBER, 2016 | | | <u><u>459,158.36</u></u> |

SAN GORGONIO PASS WATER AGENCY
New Vendors List
January, 2017

| Vendor - Name and Address | Expenditure Type |
|--|--------------------|
| Clean Rite Carpet old address: 106 Dolores Ct., Redlands, CA 92374 new address: 12733 Via Linda Court, Yucaipa, CA 92399 | Office Maintenance |
| California Secretary of State 1500 11th Street, Room 495, Sacramento, CA 95814 | Lobbying/Office |

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 | 161231 | LEGAL SERVICES DEC16 | 22,666.31 |

TOTAL PENDING INVOICES FOR DECEMBER 2016

22,666.31

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

BALANCE PER BANK AT 12/31/2016 - CHECKING ACCOUNT 471,030.40

LESS OUTSTANDING CHECKS

| <u>CHECK NUMBER</u> | <u>AMOUNT</u> | <u>CHECK NUMBER</u> | <u>AMOUNT</u> |
|-------------------------|-----------------|-------------------------|---------------|
| 118261 | 112.50 | 118269 | 278.68 |
| 118265 | 4458.02 | 118272 | 406.54 |
| 118266 | 1150.00 | | |
| | <u>5,720.52</u> | | <u>685.22</u> |

TOTAL OUTSTANDING CHECKS (6,405.74)

BALANCE PER GENERAL LEDGER 464,624.66

BALANCE PER GENERAL LEDGER AT 11/30/2016 15,342.34

CASH RECEIPTS FOR DECEMBER 5,358,571.57

CASH DISBURSEMENTS FOR DECEMBER

ACCOUNTS PAYABLE - CHECK HISTORY REPORT (428,797.63)

NET PAYROLL FOR DECEMBER (30,360.73) (459,158.36)

BANK CHARGES (130.89)

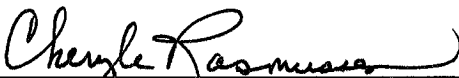
TRANSFER FROM LAIF, WELLS FARGO or CalTRUST 50,000.00

TRANSFER TO LAIF, WELLS FARGO or CalTRUST (2,000,000.00)

TRANSFER TO LAIF, WELLS FARGO or CalTRUST (2,500,000.00)

BALANCE PER GENERAL LEDGER AT 12/31/2016 464,624.66

REPORT PREPARED BY:



 Cheryl Rasmussen

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

| <u>DATE</u> | <u>RECEIVED FROM</u> | <u>DESCRIPTION</u> | <u>AMOUNT</u> | <u>TOTAL DEPOSIT AMOUNT</u> |
|------------------------------------|----------------------|-------------------------|---------------|---------------------------------|
| DEPOSIT TO CHECKING ACCOUNT | | | | |
| 12/2/16 | CITY OF BANNING | WATER SALES | 57,694.00 | 57,694.00 |
| 12/6/16 | RIVERSIDE COUNTY | PROPERTY TAXES | 32,761.94 | 32,761.94 |
| 12/12/16 | BCVWD | WATER SALES | 348,700.00 | 348,700.00 |
| 12/15/16 | RIVERSIDE COUNTY | PROPERTY TAXES | 4,889,703.22 | 4,889,703.22 |
| 12/22/16 | YVWD | WATER SALES | 12,570.12 | 12,570.12 |
| 12/22/16 | SO CAL EDISON | MT. VIEW DEPOSIT REFUND | 2,431.97 | 2,431.97 |
| 12/27/16 | TVI | CD - BOND INTEREST | 14,710.32 | 14,710.32 |
| TOTAL FOR DECEMBER, 2016 | | | 5,358,571.57 | 5,358,571.57 |

SAN GORGONIO PASS WATER AGENCY
BUDGET REPORT FY 2016-17
BUDGET VS. REVISED BUDGET VS. ACTUAL
FOR THE SIX MONTHS ENDING ON DECEMBER 31, 2016

FOR THE FISCAL YEAR JULY 1, 2016 - JUNE 30, 2017

| | ADOPTED BUDGET | REVISIONS TO BUDGET | TOTAL REVISED BUDGET | ACTUAL YTD | REMAINING PERCENT OF BUDGET |
|---|-------------------|------------------------|----------------------------|---------------------|-----------------------------------|
| GENERAL FUND - INCOME | | | | | Compare: 50% |
| INCOME | | | | | |
| WATER SALES | 3,993,000 | | 3,993,000 | 1,955,662.57 | 51.02% |
| TAX REVENUE | 2,240,000 | | 2,240,000 | 795,497.75 | 64.49% |
| INTEREST | 64,000 | | 64,000 | 49,549.60 | 22.58% |
| CAPACITY FEE | 0 | | 0 | 0.00 | 0.00% |
| GRANTS | 0 | | 0 | 0.00 | 0.00% |
| OTHER (REIMBURSEMENTS, TRANSFERS) | 69,000 | | 69,000 | 43,601.14 | 36.81% |
| TOTAL GENERAL FUND INCOME | 6,366,000 | 0 | 6,366,000 | 2,844,311.06 | 55.32% |
| GENERAL FUND - EXPENSES | | | | | |
| COMMODITY PURCHASE | | | | | |
| PURCHASED WATER | 3,875,000 | | 3,875,000 | 1,575,202.00 | 59.35% |
| TOTAL COMMODITY PURCHASE | 3,875,000 | 0 | 3,875,000 | 1,575,202.00 | 59.35% |
| SALARIES AND EMPLOYEE BENEFITS | | | | | |
| SALARIES | 431,000 | | 431,000 | 215,210.60 | 50.07% |
| PAYROLL TAXES | 39,000 | | 39,000 | 16,678.76 | 57.23% |
| RETIREMENT | 108,000 | | 108,000 | 64,937.31 | 39.87% |
| OTHER POST-EMPLOYMENT BENEFITS (OPEB) | 23,000 | | 23,000 | 13,128.20 | 42.92% |
| HEALTH INSURANCE | 52,000 | | 52,000 | 30,472.92 | 41.40% |
| DENTAL INSURANCE | 4,500 | | 4,500 | 2,502.64 | 44.39% |
| LIFE INSURANCE | 1,100 | | 1,100 | 725.10 | 34.08% |
| DISABILITY INSURANCE | 4,500 | | 4,500 | 2,208.35 | 50.93% |
| WORKERS COMP INSURANCE | 3,700 | | 3,700 | 864.00 | 76.65% |
| SGPWA STAFF MISC. MEDICAL | 10,000 | | 10,000 | 2,587.35 | 74.13% |
| EMPLOYEE EDUCATION | 1,000 | | 1,000 | 0.00 | 100.00% |
| TOTAL SALARIES AND EMPLOYEE BENEFITS | 677,800 | 0 | 677,800 | 349,315.23 | 48.46% |

SAN GORGONIO PASS WATER AGENCY
BUDGET REPORT FY 2016-17
BUDGET VS. REVISED BUDGET VS. ACTUAL
FOR THE SIX MONTHS ENDING ON DECEMBER 31, 2016

FOR THE FISCAL YEAR JULY 1, 2016 - JUNE 30, 2017

| | ADOPTED BUDGET | REVISIONS TO BUDGET | TOTAL REVISED BUDGET | ACTUAL YTD | REMAINING PERCENT OF BUDGET |
|--|-------------------|------------------------|----------------------------|-------------------|-----------------------------------|
| GENERAL FUND - EXPENSES | | | | | Compare: 50% |
| ADMINISTRATIVE & PROFESSIONAL | | | | | |
| DIRECTOR EXPENDITURES | | | | | |
| DIRECTORS FEES | 105,000 | | 105,000 | 50,092.28 | 52.29% |
| DIRECTORS TRAVEL & EDUCATION | 20,000 | | 20,000 | 2,350.95 | 88.25% |
| DIRECTORS MISC. MEDICAL | 32,000 | | 32,000 | 8,391.68 | 73.78% |
| OFFICE EXPENDITURES | | | | | |
| OFFICE EXPENSE | 18,000 | | 18,000 | 9,098.24 | 49.45% |
| POSTAGE | 1,000 | | 1,000 | 510.35 | 48.97% |
| TELEPHONE | 10,000 | | 10,000 | 5,008.89 | 49.91% |
| UTILITIES | 5,000 | | 5,000 | 2,059.57 | 58.81% |
| SERVICE EXPENDITURES | | | | | |
| COMPUTER, WEB SITE AND PHONE SUPPORT | 9,000 | | 9,000 | 1,704.50 | 81.06% |
| GENERAL MANAGER & STAFF TRAVEL | 20,000 | | 20,000 | 9,753.80 | 51.23% |
| INSURANCE & BONDS | 23,000 | | 23,000 | 19,692.00 | 14.38% |
| ACCOUNTING & AUDITING | 22,000 | | 22,000 | 21,080.35 | 4.18% |
| STATE WATER CONTRACT AUDIT | 5,000 | | 5,000 | 5,012.00 | -0.24% |
| DUES & ASSESSMENTS | 29,000 | | 29,000 | 29,472.50 | -1.63% |
| SPONSORSHIPS | 8,000 | | 8,000 | 1,000.00 | 87.50% |
| OUTSIDE PROFESSIONAL SERVICES | 650 | | 650 | 650.00 | 0.00% |
| BANK CHARGES | 1,600 | | 1,600 | 834.39 | 47.85% |
| MISCELLANEOUS EXPENSES | 1,000 | | 1,000 | 2.79 | 99.72% |
| MAINTENANCE & EQUIPMENT EXPENDITURES | | | | | |
| TOOLS PURCHASE & MAINTENANCE | 3,500 | | 3,500 | 28.38 | 99.19% |
| VEHICLE REPAIR & MAINTENANCE | 9,000 | | 9,000 | 2,635.87 | 70.71% |
| MAINTENANCE & REPAIRS - BUILDING | 11,000 | | 11,000 | 6,313.78 | 42.60% |
| MAINTENANCE & REPAIRS - FIELD | 6,500 | | 6,500 | 2,729.45 | 58.01% |
| CONTRACT OPERATIONS AND MAINTENANCE | 150,000 | | 150,000 | 0.00 | 100.00% |
| COUNTY EXPENDITURES | | | | | |
| LAFCO COST SHARE | 5,000 | | 5,000 | 4,440.49 | 11.19% |
| ELECTION EXPENSE | 175,000 | | 175,000 | 0.00 | 100.00% |
| TAX COLLECTION CHARGES | 9,500 | | 9,500 | 2,310.50 | 75.68% |
| TOTAL ADMINISTRATIVE & PROFESSIONAL | 679,750 | 0 | 679,750 | 185,172.76 | 72.76% |

SAN GORGONIO PASS WATER AGENCY
BUDGET REPORT FY 2016-17
BUDGET VS. REVISED BUDGET VS. ACTUAL
FOR THE SIX MONTHS ENDING ON DECEMBER 31, 2016

FOR THE FISCAL YEAR JULY 1, 2016 - JUNE 30, 2017

| | ADOPTED BUDGET | REVISIONS TO BUDGET | TOTAL REVISED BUDGET | ACTUAL YTD | REMAINING PERCENT OF BUDGET |
|---|-------------------|------------------------|----------------------------|-------------------|-----------------------------------|
| GENERAL FUND - EXPENSES | | | | | Compare: 50% |
| GENERAL ENGINEERING | | | | | |
| RECHARGE | | | | | |
| B.A.R.F. DESIGN + CONSTRUCTION | | | CAPITAL EXPENDITURE | | |
| B.A.R.F. ENVIRONMENTAL MITIGATION | | | CAPITAL EXPENDITURE | | |
| FERC/FLUME | | | | | |
| FLUME SUPPORT | 40,000 | | 40,000 | 24,912.07 | 37.72% |
| NEW WATER | | | | | |
| PROGRAMATIC EIR | 75,000 | | 75,000 | 0.00 | 100.00% |
| UPDATED STUDY ON AVAILABLE SOURCES | 45,000 | | 45,000 | 16,778.45 | 62.71% |
| SITES RESERVOIR | 300,000 | | 300,000 | 0.00 | 100.00% |
| BCVWD CONNECTION | | | | | |
| ENGINEERING | 30,000 | | 30,000 | 5,200.00 | 82.67% |
| CEQA | 15,000 | | 15,000 | 0.00 | 100.00% |
| INTEGRATED REGIONAL WATER MANAGEMENT PLAN (IRWMP) | 5,000 | | 5,000 | 0.00 | 100.00% |
| SGMA SUPPORT | 15,000 | | 15,000 | 0.00 | 100.00% |
| STUDIES | | | | | |
| USGS | 100,000 | | 100,000 | 80,227.01 | 19.77% |
| WATER RATE NEXUS STUDY | 50,000 | | 50,000 | 0.00 | 100.00% |
| WATER RATE FINANCIAL MODELING | 30,000 | | 30,000 | 0.00 | 100.00% |
| CAPACITY FEE NEXUS STUDY UPDATE | 0 | | 0 | 0.00 | 0.00% |
| SUPPORT - CAPACITY FEE & AGREEMENTS | 0 | | 0 | 0.00 | 0.00% |
| UPDATED UWMP | 10,000 | | 10,000 | 30,009.35 | -200.09% |
| OTHER PROJECTS | | | | | |
| BASIN MONITORING TASK FORCE | 21,000 | | 21,000 | 20,180.00 | 3.90% |
| BUNKER HILL CONJUNCTIVE USE PROJECT | 20,000 | | 20,000 | 0.00 | 100.00% |
| GENERAL AGENCY - CEQA AND GIS SERVICES | 35,000 | | 35,000 | 26,280.18 | 24.91% |
| TOTAL GENERAL ENGINEERING | 791,000 | 0 | 791,000 | 203,587.06 | 74.26% |

SAN GORGONIO PASS WATER AGENCY
BUDGET REPORT FY 2016-17
BUDGET VS. REVISED BUDGET VS. ACTUAL
FOR THE SIX MONTHS ENDING ON DECEMBER 31, 2016

FOR THE FISCAL YEAR JULY 1, 2016 - JUNE 30, 2017

| | ADOPTED BUDGET | REVISIONS TO BUDGET | TOTAL REVISED BUDGET | ACTUAL YTD | REMAINING PERCENT OF BUDGET |
|--|-------------------|------------------------|----------------------------|---------------|-----------------------------------|
| GENERAL FUND - EXPENSES | | | | | Compare: 50% |
| LEGAL SERVICES | | | | | |
| LEGAL SERVICES - GENERAL | 175,000 | | 175,000 | 90,339.50 | 48.38% |
| TOTAL LEGAL SERVICES | 175,000 | 0 | 175,000 | 90,339.50 | 48.38% |
| CONSERVATION & EDUCATION | | | | | |
| SCHOOL EDUCATION PROGRAMS | 10,000 | | 10,000 | 0.00 | 100.00% |
| ADULT EDUCATION PROGRAMS | 5,000 | | 5,000 | 0.00 | 100.00% |
| OTHER CONSERVATION, EDUCATION AND P. R. | 20,000 | 15,000 | 35,000 | 21,263.87 | 39.25% |
| TOTAL CONSERVATION & EDUCATION | 35,000 | 15,000 | 50,000 | 21,263.87 | 57.47% |
| 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 | 37,000 | | 37,000 | 0.00 | 100.00% |
| MT. VIEW TURNOUT + B.A.R.F. CONSTRUCTION | 0 | | 0 | 31,125.01 | |
| SBVMWD PIPELINE CAPACITY PURCHASE | 330,000 | | 330,000 | 0.00 | 100.00% |
| TOTAL GENERAL FUND CAPITAL EXPENDITURES | 387,000 | 0 | 387,000 | 31,125.01 | 91.96% |
| TRANSFERS TO OTHER FUNDS | 0 | 0 | 0 | 0.00 | |
| TOTAL GENERAL FUND EXPENSES | 6,620,550 | 15,000 | 6,635,550 | 2,456,005.43 | 62.99% |
| TRANSFERS FROM RESERVES | 300,000 | | 300,000 | | |
| TOTAL TRANSFERS FROM RESERVES | 300,000 | 0 | 300,000 | 0 | |
| GENERAL FUND NET INCOME YEAR TO DATE | 45,450 | -15,000 | 30,450 | 388,305.63 | |

**SAN GORGONIO PASS WATER AGENCY
 BUDGET REPORT FY 2016-17
 BUDGET VS. REVISED BUDGET VS. ACTUAL
 FOR THE SIX MONTHS ENDING ON DECEMBER 31, 2016**

FOR THE FISCAL YEAR JULY 1, 2016 - JUNE 30, 2017

| | ADOPTED BUDGET | REVISIONS TO BUDGET | TOTAL REVISED BUDGET | ACTUAL YTD | REMAINING PERCENT OF BUDGET |
|---|-------------------|------------------------|----------------------------|----------------------|-----------------------------------|
| DEBT SERVICE FUND - INCOME | | | | | Compare: 50% |
| INCOME | | | | | |
| TAX REVENUE | 19,350,000 | | 19,350,000 | 5,487,206.21 | 71.64% |
| INTEREST | 170,000 | | 170,000 | 132,535.90 | 22.04% |
| GRANTS | 0 | | 0 | 0.00 | 0.00% |
| DWR CREDITS - BOND COVER, OTHER | 3,170,000 | | 3,170,000 | 1,837,143.66 | 42.05% |
| TOTAL DEBT SERVICE FUND INCOME | 22,690,000 | 0 | 22,690,000 | 7,456,885.77 | 67.14% |
| DEBT SERVICE FUND - EXPENSES | | | | | |
| EXPENSES | | | | | |
| SALARIES | 52,000 | | 52,000 | 26,221.58 | 49.57% |
| PAYROLL TAXES | 4,000 | | 4,000 | 2,005.91 | 49.85% |
| BENEFITS | 28,000 | | 28,000 | 15,231.70 | 45.60% |
| SWC CONTRACTOR DUES | 33,000 | | 33,000 | 40,558.00 | -22.90% |
| STATE WATER CONTRACT PAYMENTS | 18,600,000 | | 18,600,000 | 11,051,933.00 | 40.58% |
| PURCHASED WATER | 5,000 | | 5,000 | 324.00 | 93.52% |
| STATE WATER PROJECT LEGAL SERVICES | 0 | | 0 | 0.00 | 0.00% |
| USGS | 0 | | 0 | 0.00 | 0.00% |
| CONTRACT OPERATIONS AND MAINTENANCE | 120,000 | | 120,000 | 2,033.22 | 98.31% |
| SWP ENGINEERING | 30,000 | | 30,000 | 477.86 | 98.41% |
| DEBT SERVICE UTILITIES | 10,000 | | 10,000 | 4,999.68 | 50.00% |
| TAX COLLECTION CHARGES | 60,000 | | 60,000 | 13,119.75 | 78.13% |
| TOTAL DEBT SERVICE FUND EXPENSES | 18,942,000 | 0 | 18,942,000 | 11,156,904.70 | 41.10% |
| TRANSFERS FROM RESERVES | | | 0 | 0.00 | |
| DEBT SERVICE NET INCOME YEAR TO DATE | 3,748,000 | 0 | 3,748,000 | -3,700,018.93 | |

**SAN GORGONIO PASS WATER AGENCY
CASH RECONCILIATION REPORT
FY 2016-17
FOR THE SIX MONTHS ENDING ON DECEMBER 31, 2016**

DEBT SERVICE FUND - RESTRICTED

| | | |
|--|-------------------|-------------------|
| BEGINNING BALANCE - JULY 1, 2016 | | |
| RESERVE FOR STATE WATER PROJECT | <u>36,816,064</u> | |
| DEBT SERVICE ACTIVITY | | |
| DEBT SERVICE DEPOSITS | | |
| PROPERTY TAX - DEBT SERVICE DEPOSITS | 5,487,206 | |
| INTEREST INCOME | 132,536 | |
| DWR REFUNDS | 1,837,144 | |
| DEBT SERVICE DISBURSEMENTS | (11,156,905) | |
| ENDING RESTRICTED FUNDS BALANCE - - - DEC 31 2016 | <u>33,116,045</u> | <u>33,116,045</u> |

GENERAL FUND - UNRESTRICTED

| | | |
|--|-------------------|-------------------|
| BEGINNING BALANCE - JULY 1, 2016 | <u>12,052,342</u> | |
| GENERAL FUND ACTIVITY | | |
| GENERAL FUND DEPOSITS | | |
| WATER SALES | 1,955,663 | |
| PROPERTY TAX - GENERAL PURPOSE DEPOSITS | 795,498 | |
| INTEREST INCOME | 49,550 | |
| OTHER INCOME | 43,601 | |
| CHANGE IN RECEIVABLES | 515,647 | |
| GENERAL FUND DISBURSEMENTS | | |
| CHANGE IN LIABILITIES | (100,527) | |
| CHANGE IN CAPITAL ASSETS | (141,973) | |
| OPERATING EXPENDITURES | (2,321,979) | |
| ENDING UNRESTRICTED FUNDS BALANCE - - - DEC 31 2016 | <u>12,847,821</u> | <u>12,847,821</u> |

TOTAL CASH - - - DEC 31 2016

45,963,866

LOCATION OF CASH - - - DEC 31 2016

| | |
|---|------------|
| PETTY CASH | 100 |
| CASH IN CHECKING ACCOUNTS | 464,625 |
| WELLS FARGO MONEY MARKET SAVINGS | 966,576 |
| BANK OF HEMET LOCAL AGENCY MONEY MARKET ACCOUNT | 509,435 |
| LOCAL AGENCY INVESTMENT FUND | 6,349,005 |
| CALTRUST | 19,674,125 |
| TIME VALUE INVESTMENTS | 18,000,000 |

TOTAL - - - DEC 31 2016

45,963,866

**SAN GORGONIO PASS WATER AGENCY
CASH RECONCILIATION REPORT
FY 2016-17
BY QUARTER**

| | SEP 30, 16 | DEC 31, 16 | MAR 31, 17 | JUN 30, 17 DRAFT |
|---|--------------------------|--------------------------|--------------------------|----------------------------|
| <u>DEBT SERVICE FUND - RESTRICTED</u> | | | | |
| BEGINNING BALANCE - JULY 1, 2016 | | | | |
| RESERVE FOR STATE WATER PROJECT | <u>36,816,064</u> | <u>36,816,064</u> | <u>36,816,064</u> | <u>36,816,064</u> |
| DEBT SERVICE ACTIVITY | | | | |
| DEBT SERVICE DEPOSITS | | | | |
| PROPERTY TAX - D. S. DEPOSITS | 1,149,380 | 5,487,206 | | |
| INTEREST INCOME | 78,171 | 132,536 | | |
| DWR REFUNDS | 64,097 | 1,837,144 | | |
| CHANGE IN TAXES RECVBL | | | | |
| DEBT SERVICE DISBURSEMENTS | (10,043,078) | (11,156,905) | | |
| <u>ENDING RESTRICTED FUNDS BALANCE</u> | <u><u>28,064,634</u></u> | <u><u>33,116,045</u></u> | <u><u>36,816,064</u></u> | <u><u>36,816,064</u></u> |
| <u>GENERAL FUND - UNRESTRICTED</u> | | | | |
| BEGINNING BALANCE - JULY 1, 2016 | <u>12,052,342</u> | <u>12,052,342</u> | <u>12,052,342</u> | <u>12,052,342</u> |
| GENERAL FUND ACTIVITY | | | | |
| GENERAL FUND DEPOSITS | | | | |
| WATER SALES | 753,759 | 1,955,663 | | |
| PROPERTY TAX - GENERAL DEPOSITS | 183,329 | 795,498 | | |
| INTEREST INCOME | 23,350 | 49,550 | | |
| OTHER INCOME | 37,070 | 43,601 | | |
| CHANGE IN RECEIVABLES | 575,816 | 515,647 | | |
| GENERAL FUND DISBURSEMENTS | | | | |
| CHANGE IN LIABILITIES | (491,640) | (100,527) | | |
| CHANGE IN CAPITAL ASSETS | (76,550) | (141,973) | | |
| OPERATING EXPENDITURES | (844,876) | (2,321,979) | | |
| <u>ENDING UNRESTRICTED FUNDS BALANCE</u> | <u><u>12,212,600</u></u> | <u><u>12,847,821</u></u> | <u><u>12,052,342</u></u> | <u><u>12,052,342</u></u> |
| <u>TOTAL CASH - END OF QUARTER</u> | <u><u>40,277,234</u></u> | <u><u>45,963,866</u></u> | <u><u>48,868,406</u></u> | <u><u>48,868,406</u></u> |
| <u>CASH AND INVESTMENTS</u> | | | | |
| PETTY CASH | 100 | 100 | | |
| CASH IN CHECKING ACCOUNTS | 273,212 | 464,625 | | |
| WELLS FARGO MM SAVINGS | 1,016,238 | 966,576 | | |
| BANK OF HEMET L.A.M.M.A. | 509,244 | 509,435 | | |
| LOCAL AGENCY INVESTMENT FUND | 3,349,005 | 6,349,005 | | |
| CALTRUST | 17,129,435 | 19,674,125 | | |
| TIME VALUE INVESTMENTS | 18,000,000 | 18,000,000 | | |
| <u>TOTAL - END OF QUARTER</u> | <u><u>40,277,234</u></u> | <u><u>45,963,866</u></u> | <u><u>-</u></u> | <u><u>-</u></u> |

DRAFT

**SAN GORGONIO PASS WATER AGENCY
INVESTMENT REPORT
FY 2016-17
FOR THE SIX MONTHS ENDING ON DECEMBER 31, 2016**

INVESTMENT DETAIL

SHORT-TERM

| INSTITUTION | Account | YIELD RATE | STATEMENT DATE | CURRENT VALUE |
|---------------|---------------------------|------------|----------------|---------------|
| Wells Fargo | Money Market Savings | 0.15% | 12/31/16 | 966,576.15 |
| Bank of Hemet | Local Agency Money Market | 0.15% | 12/31/16 | 509,434.78 |

HYBRID

| INSTITUTION | Account | YIELD RATE | STATEMENT DATE | CURRENT VALUE |
|---------------------|------------------------------|------------|----------------|---------------|
| State of California | Local Agency Investment Fund | 0.68% | 12/31/16 | 6,349,004.78 |
| CalTRUST | Short-Term | 0.75% | 12/31/16 | 5,039,760.97 |
| CalTRUST | Medium-Term | 1.02% | 12/31/16 | 14,634,364.30 |

MEDIUM-TERM

BROKER: TIME VALUE INVESTMENTS BONDS

| ISSUER | TYPE | PURCHASE AMOUNT | YIELD RATE | MATURITY DATE | FACE VALUE | CURRENT VALUE |
|--------|--------------|------------------|--------------|---------------|------------------|------------------|
| FFCB | Callable* | 1,976,118 | 0.94% | 03/19/2018 | 2,000,000 | 1,988,480 |
| FFCB | Callable* | 1,995,800 | 0.97% | 06/18/2018 | 2,000,000 | 1,985,880 |
| FFCB | Callable* | 999,200 | 1.12% | 02/22/2019 | 1,000,000 | 994,970 |
| FFCB | Callable* | 1,001,474 | 1.02% | 07/12/2019 | 1,000,000 | 985,330 |
| FFCB | Callable* | 1,000,770 | 1.38% | 03/02/2020 | 1,000,000 | 988,470 |
| FNMA | Callable* | 1,050,000 | 1.40% | 11/25/2020 | 1,050,000 | 1,023,855 |
| | TOTAL | 8,023,362 | 1.09% | TOTAL | 8,050,000 | 7,966,985 |

* Can be redeemed before maturity date.

BROKER: TIME VALUE INVESTMENTS CDs

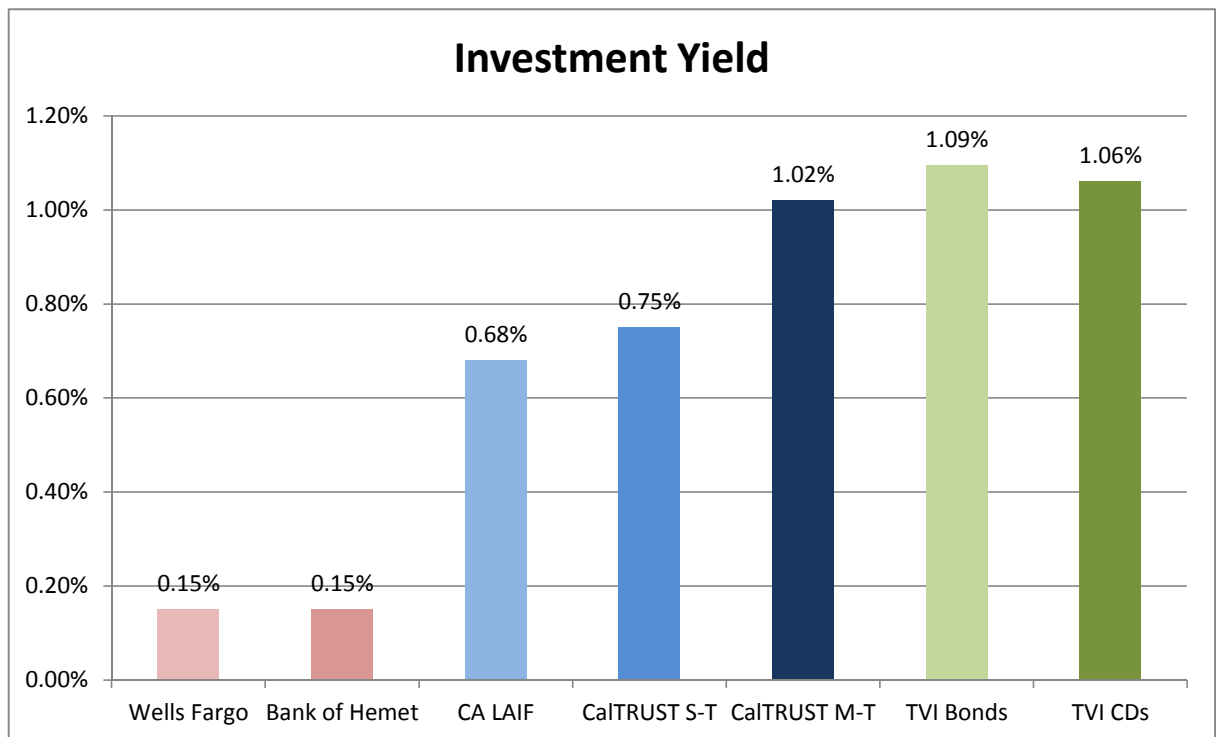
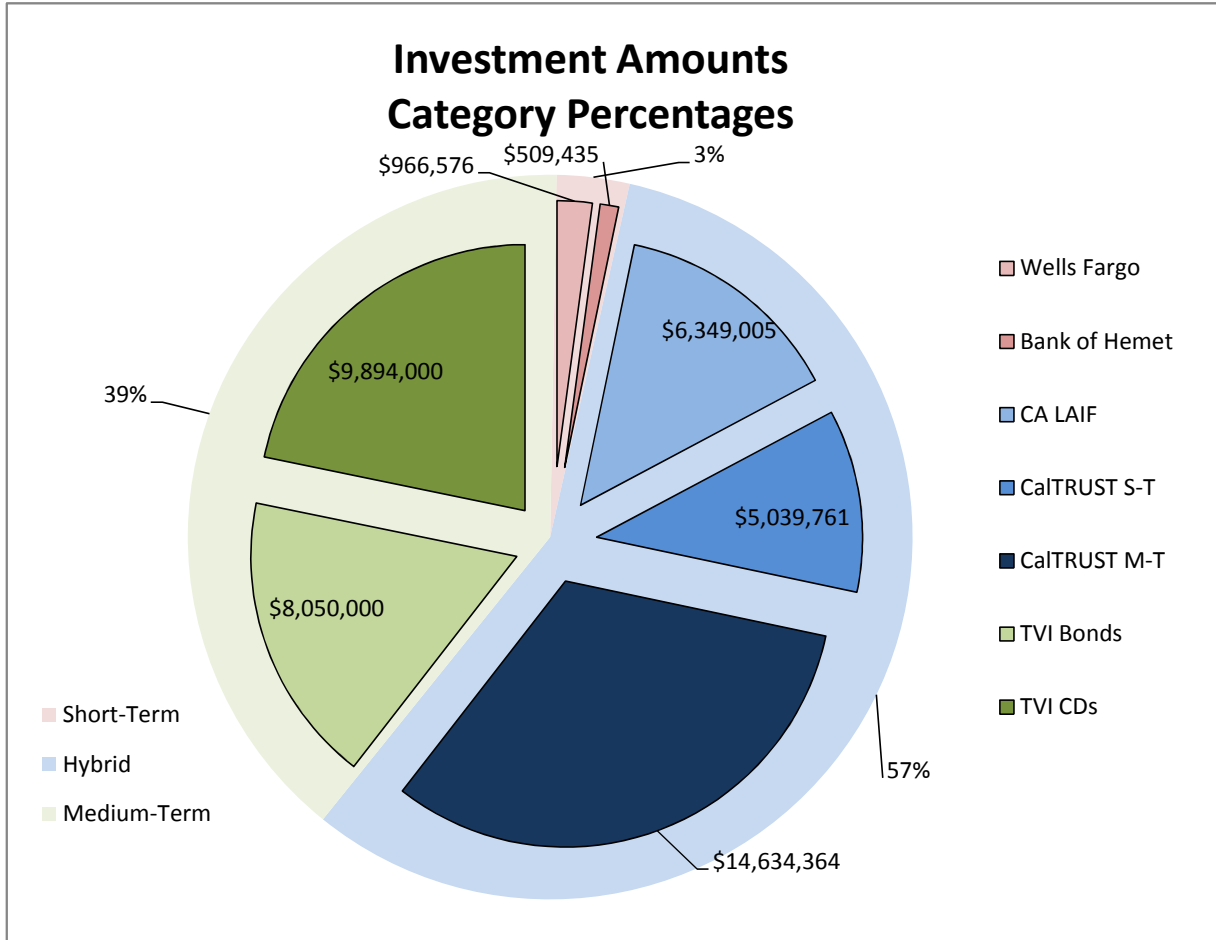
| ISSUER | PURCHASE AMOUNT | YIELD RATE | MATURITY DATE | FACE VALUE | CURRENT VALUE |
|---------------|-----------------|------------|---------------|------------|---------------|
| Various banks | 9,894,000 | 1.06% | 7-30 months | 9,894,000 | 9,906,320.16 |

LONG-TERM

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

DRAFT

**SAN GORGONIO PASS WATER AGENCY
INVESTMENT REPORT
FY 2016-17
FOR THE SIX MONTHS ENDING ON DECEMBER 31, 2016**



RESOLUTION NO. 2009-2

RESOLUTION OF THE BOARD OF DIRECTORS OF THE SAN GORGONIO PASS WATER AGENCY REVISING A POLICY FOR AGENCY RESERVES

(RESCINDING RESOLUTION NO. 2007-16)

WHEREAS, this Board is charged with responsibility for providing an imported water supply to customers located within the Agency's boundaries, for the construction, operation, maintenance, repair and replacement of facilities to transport and deliver that water to Agency customers, and for the collection and accumulation of revenues necessary to accomplish these purposes; and

WHEREAS, the implementation of Board policy over a period of many years has resulted in the accumulation of funds to be utilized for a variety of Agency activities and to protect the Agency's customers and taxpayers from the financial impacts of catastrophic events and from fluctuations in Agency expenses; and

WHEREAS, by separate action this Board has created a restricted fund for the deposit and separate accounting of Agency revenues which may be expended only for particular Agency purposes, entitled the "State Water Contract Fund" and

WHEREAS, in addition to the collection and deposit of money into the restricted account, this Board also wishes to provide for the creation of certain unrestricted reserve accounts, and to set forth in writing the Agency's policy regarding the accumulation of reserves, the purposes for which they may be expended, and the levels which the Agency should strive to maintain;

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the San Gorgonio Pass Water Agency hereby provides for the deposit of revenue into the restricted fund, the creation of certain unrestricted reserve accounts, and the accumulation and administration of reserves in each, as follows:

1. Restricted Reserves.

(a) State Water Contract Fund. All revenue collected from taxes levied on real property within the Agency's boundaries to pay amounts due and owing to the State of California Department of Water Resources ("DWR") pursuant to the Agency's contract with the State ("State Water Contract") for participation in the State Water Resources Development System shall be deposited into the State Water Contract Fund. The revenues deposited into the State Water Contract Fund may be utilized only to pay the Agency's financial obligations on the State Water Contract. The Agency shall endeavor to maintain money in the State Water Contract Fund in an amount which is more than the total of the previous year's invoices from DWR, but not more than two and one half times the total of such invoices, so that a reserve may be maintained to absorb temporary increases in charges from DWR, help to stabilize Agency tax rates, and protect against economic conditions which could result in the failure of numerous Agency taxpayers to pay their taxes. The reserves maintained in the State Water

Contract Fund may be invested in the same manner as other Agency funds. Investment earnings thereon as determined by the Agency shall be credited to the State Water Contract Fund and shall be used only to pay State Water Contract obligations.

2. Unrestricted Reserves.

(a) Reserve for Operations. A "Reserve for Operations" is hereby created for the Agency, to which the Board may appropriate unrestricted Agency revenues. The Reserve for Operations may be utilized to pay the cost of operating the Agency's general system including unanticipated costs of operations. The Agency shall endeavor to maintain in the Reserve for Operations an amount sufficient to pay for six months of normal operations of the Agency excluding depreciation expense and payments to DWR not to exceed one year of normal operation, as reflected in the annual audit of the Agency presented to the Board each year. However, the funds appropriated to the Reserve for Operations may be accessed at any time for any other Agency purpose, upon approval by the Board. Funds appropriated to the Reserve for Operations may be invested in the same manner as other Agency funds, and the earnings thereon shall be credited to the Agency's General Fund.

(b) Reserve for New Infrastructure. A "Reserve for New Infrastructure" is hereby created for the Agency's general account, to which the Board may appropriate unrestricted Agency revenues. The Reserve for New Infrastructure may be utilized to construct or procure new infrastructure for the Agency; expenditures include but are not limited to transmission and distribution capital assets, buildings, pumping equipment, technical equipment, furniture and fixtures and transportation equipment. The Agency shall endeavor to maintain the Reserve for New Infrastructure in an amount approximately equal to 20% of the original cost of the Agency's physical plant, as reflected in the annual audit of the Agency presented to the Board each year. However, the funds appropriated to the Reserve for New Infrastructure may be accessed at any time for any other Agency purpose, upon approval by the Board. Funds appropriated to the Reserve for New Infrastructure may be invested in the same manner as other Agency funds, and the earnings thereon shall be credited to the Agency's General Fund.

(c) Reserve for Additional Water. A "Reserve for Additional Water" is hereby created to which the Board may appropriate unrestricted Agency revenues. The Reserve for Additional Water may be utilized for the temporary purchase of additional water, to augment the Agency's annual allocation of water pursuant to Table A of the Agency's State Water Contract, and for costs associated with the banking or transfer of any water or water rights purchased by the Agency. The Agency shall endeavor to maintain the Reserve for Additional Water in an amount of at least \$2.5 million as of June 30, 2008, with a goal of increasing this amount at least \$250,000 per year thereafter. This reserve fund is to be augmented by income from the "new water" component of the water rate, to be set by the Board. Funds added to this reserve from the water rates shall

not be used for any purpose other than to purchase new water or water rights. It is anticipated that other funds will also be added to this reserve. The funds initially appropriated to the Reserve for Additional Water (\$2.5 million) and funds from sources other than the water rate may be accessed at any time for any other Agency purpose, upon approval by the Board. Funds appropriated to the Reserve for Additional Water may be invested in the same manner as other Agency funds, and the earnings thereon shall be credited to the Agency's General Fund.

(d) Rate Stabilization Reserve. A "Rate Stabilization Reserve" is hereby created, to which the Board may appropriate unrestricted Agency revenues. The Rate Stabilization Reserve may be utilized to protect Agency ratepayers from temporary increases in the cost of providing water service, such as fluctuations in the cost of energy, for example. The Agency shall endeavor to maintain the Rate Stabilization Reserve in an amount equal to \$150,000, or approximately 150% of the maximum annual revenue shortfall year identified in the February 2, 2009 water rate study. This reserve fund is to be augmented by income from the rate stabilization component of the water rate, to be set by the Board. As the initial \$150,000 allocated to this fund as of February 2, 2009 is augmented by funds from water rates, these initial funds shall be allocated to other reserve funds as needed. Funds added to this reserve from the water rates shall not be used for any purpose other than stabilizing or subsidizing the water rate. However, if at any time the funds accumulated in this reserve fund from the rate stabilization component of the water rate reach the goal of \$150,000, additional funds earmarked for this reserve above \$150,000 shall be allocated to the reserve for new water until such time as the rate stabilization reserve fund is reduced below \$150,000. At that time, revenue from the rate stabilization fund portion of the water rate will again be allocated to the rate stabilization reserve fund until such time as it reaches \$150,000. Funds appropriated to the Rate Stabilization Reserve may be invested in the same manner as other Agency funds, and the earnings thereon shall be credited to the Agency's General Fund.

(e) Reserve for Replacements. A "Reserve for Replacements" is hereby created for the Agency's general account, to which the Board may appropriate unrestricted Agency revenues. The Reserve for Replacements may be utilized to replace the Agency's physical plant, as needed. The Agency shall endeavor to maintain the Reserve for Replacements an amount approximately equal to the accumulated amount of depreciation of the Agency's physical plant (not including the State Water Project facilities), as reflected in the annual audit of the Agency presented to the Board each year. However, the funds appropriated to the Reserve for Replacements may be accessed at any time for any other Agency purpose, upon approval by the Board. Funds appropriated to the Reserve for Replacements may be invested in the same manner as other Agency funds, and the earnings thereon shall be credited to the Agency's General Fund.

(f) Reserve for Unexpected Legal Expenses. A "Reserve for Unexpected Legal Expenses" is hereby created, to which the Board may appropriate unrestricted Agency revenues. The Reserve may be used to pay unexpected

legal expenses incurred by the Agency, such as for planned or unplanned litigation, pending litigation, threatened litigation, or other such legal expenses as may be incurred. The Agency shall endeavor to maintain in the Reserve at least \$150,000, not to exceed \$250,000. However, the funds appropriated to the Reserve for Unexpected Legal Expenses may be accessed at any time for any other Agency purpose, upon approval by the Board. Funds appropriated to the Reserve for Unexpected Legal Expenses may be invested in the same manner as other Agency funds, and the earnings thereon shall be credited to the Agency's General Fund.

3. Additional Reserves. In addition to the reserves identified above, the Board may approve the creation of such additional accounts, whether temporary or permanent, as the Board deems necessary or appropriate, by amendment to this resolution or by simple motion. In such event, the Board will identify the purposes for which such additional accounts are created, provide guidance as to the amount which the Agency should endeavor to maintain in each such fund or account, and establish the limits and restrictions pertaining thereto.

4. Annual Reports. Each quarter the Agency's General Manager shall provide the Board with a report indicating the beginning and ending balance for each of the reserve funds or accounts created pursuant to this resolution and the purposes for which expenditures have been made there from, and shall make recommendations to replenish or augment fund or account balances as appropriate.

5. Concurrent Adoption of Water Rates Resolution. This Resolution revising the policy for the accumulation of the Agency Reserves is dependent on the concurrent adoption of Resolution No. 2009-3, which establishes wholesale water rates.

The foregoing resolution was adopted unopposed by voice vote at a regular meeting of the Board of Directors of the San Gorgonio Pass Water Agency on February 2, 2009 with all Directors present.

I certify that this is a true, full and correct copy Resolution 2009-02, approved by the Board of Directors of the San Gorgonio Pass Water Agency at its meeting held on February 2, 2009.

Jeffrey Davis
Secretary of the Board

**SAN GORGONIO PASS WATER AGENCY
RESERVE ALLOCATION REPORT
FY 2016-17
FOR THE SIX MONTHS ENDING DECEMBER 31, 2016**

| | JUN 30, 16 | SEP 30, 16 | DEC 31, 16 | MAR 31, 17 | JUN 30, 17 |
|--------------------------------------|-------------------|-------------------|-------------------|------------|------------|
| RESTRICTED | | | | | |
| STATE WATER CONTRACT FUND | 36,816,064 | 28,064,634 | 33,116,045 | | |
| UNRESTRICTED | | | | | |
| OPERATIONS | 1,500,000 | 1,500,000 | 1,500,000 | | |
| NEW INFRASTRUCTURE | 2,818,921 | 3,504,184 | 3,372,311 | | |
| Additions | 685,263 | -131,873 | 385,252 | | |
| Expenditures | | 0 | | | |
| Ending Balance | 3,504,184 | 3,372,311 | 3,757,563 | 0 | 0 |
| ADDITIONAL WATER | 2,500,000 | 2,500,000 | 2,500,000 | | |
| Adjustments from Other Sources | 1,700,000 | 2,000,000 | 2,000,000 | | |
| Ratepayer - Balance Forward | 1,126,838 | 1,126,838 | 1,126,838 | | |
| Ratepayer - Current Contribution | | 0 | | | |
| Rate Stabilization - Balance Forward | 413,420 | 413,420 | 413,420 | | |
| Excess Rate Stabilization - Current | | 0 | | | |
| Expenditures | | 0 | | | |
| Ending Balance | 5,740,258 | 6,040,258 | 6,040,258 | 0 | 0 |
| RATE STABILIZATION | | | | | |
| Taxpayer Contribution | 0 | 0 | 0 | | |
| Previous Ratepayer Balance | 150,000 | 150,000 | 150,000 | | |
| Ratepayer Contribution | | 0 | 0 | | |
| Excess Contribut.-To Addnl. Water | | 0 | 0 | | |
| Expenditures | | 0 | 0 | | |
| Ending Balance | 150,000 | 150,000 | 150,000 | 0 | 0 |
| REPLACEMENTS | 1,000,000 | 1,000,000 | 1,250,000 | | |
| UNEXPECTED LEGAL SERVICES | 150,000 | 150,000 | 150,000 | | |
| TOTAL UNRESTRICTED RESERVES | 12,044,442 | 12,212,569 | 12,847,821 | 0 | 0 |
| TOTAL RESERVES | 48,860,506 | 40,277,203 | 45,963,866 | 0 | 0 |
| CASH LOCATION | | | | | |
| Petty Cash | 100 | 100 | 100 | | |
| Checking Accounts | 73,792 | 273,181 | 464,625 | | |
| Wells Fargo M.M. Savings | 865,939 | 1,016,238 | 966,576 | | |
| Local Agency M M Acct. BofH | 509,052 | 509,244 | 509,435 | | |
| LAIF | 12,323,141 | 3,349,005 | 6,349,005 | | |
| CalTRUST | 17,088,482 | 17,129,435 | 19,674,125 | | |
| Time Value Investments | 18,000,000 | 18,000,000 | 18,000,000 | | |
| TOTAL CASH | 48,860,506 | 40,277,203 | 45,963,866 | 0 | 0 |