




Date: March 11, 2019

To: **Finance and Administration Committee**
Dan Mortensen, Chair
B. J. Atkins
Ed Colley
Robert DiPrimio
Maria Gutzeit
R. J. Kelly

From: Eric Campbell 
Chief Financial and Administrative Officer

The **Finance and Administration Committee** is scheduled to meet on **Monday, March 18, 2019** at **6:00 PM** at **Rio Vista Water Treatment Plant** located at 27234 Bouquet Canyon Road, Santa Clarita, CA 91350 in the Training Room.

MEETING AGENDA

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10. General Report on Finance and Administration Activities

11. Adjournment

* Indicates attachments

◆ To be distributed

NOTICES:

Any person may make a request for a disability-related modification or accommodation needed for that person to be able to participate in the public meeting by telephoning (661) 297-1600, or writing to Santa Clarita Valley Water Agency at 27234 Bouquet Canyon Road, Santa Clarita, CA 91350. Requests must specify the nature of the disability and the type of accommodation requested. A telephone number or other contact information should be included so that Agency staff may discuss appropriate arrangements. Persons requesting a disability-related accommodation should make the request with adequate time before the meeting for the Agency to provide the requested accommodation.

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 Santa Clarita Valley Water Agency, located at 27234 Bouquet Canyon Road, Santa Clarita, California 91350, during regular business hours. When practical, these public records will also be made available on the Agency's Internet Website, accessible at <http://www.yourscvwater.com>.

Posted on March 12, 2019.

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COMMITTEE MEMORANDUM

DATE: March 4, 2019
TO: Finance and Administration Committee
FROM: Rochelle Patterson
Director of Finance and Administration
SUBJECT: Review Annual List of Professional Services Contracts

SUMMARY AND DISCUSSION

The Agency's Purchasing Policy requires the General Manager to present to an appropriate Committee an annual report of professional services contracts. The annual report of professional services contracts is to include consultant name, description of service, amount and expiration date.

As presented at the last Finance & Administration Committee meeting on February 11, 2019, additional information was requested in order to clarify some of the terms of certain contracts. The updated report of professional services contracts is attached.

FINANCIAL CONSIDERATIONS

None.

RECOMMENDATION

Staff recommends that the Finance and Administration Committee recommend that the Board of Directors receive and file the attached report of professional services contracts.

RP

Attachment

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PROFESSIONAL SERVICES CONTRACTS

CONSULTANT	CONTRACT TITLE	CONTRACT EFFECTIVE DATE	CONTRACT EXPIRATION DATE	ORIGINAL CONTRACT AMOUNT	PAYMENTS THROUGH 12/31/18	BALANCE REMAINING @ 12/31/18
Anchor Consulting, LLC	Legislative Advocacy Services (Federal)	01/01/19	06/30/19	\$ 27,000	-	\$ 27,000
Aquacraft, Inc	Residential Lawn Replacement Study	06/01/16	06/30/19	70,000	37,188	32,812
Black & Veatch - E1415-022	On-Call Engineering and/or Construction Management & Inspec. Svcs	03/04/15	06/30/19	(a)	59,160	-
California Advocates, Inc.	Government Affairs Services - Month to Month	01/01/19	06/30/19	24,450	-	24,450
Civiltec Engineering, Inc.	On-Call Professional Engineering Services	04/05/17	12/31/20	250,000	(b)	250,000
Contractor Compliance and Monitoring Inc	Labor Compliance Program - Grant Funded Projects	10/01/14	12/31/20	58,000	22,955	35,045
Daniel B. Stephens & Associates, Inc.	Groundwater Sustainability Agency Advisory Services	07/01/18	06/30/19	30,000	2,626	27,374
Droplet Technologies, LLC	Residential Conservation Program	03/01/16	03/01/19	62,856	62,844	12
Dudek	Grant Administration Services	06/01/12	12/31/20	397,870	277,957	119,913
Encompass Consultant Group (ECG)	On-Call Professional Engineering Services	03/22/17	12/31/20	250,000	(b)	250,000
Environmental Science Associates	RWMP Update Peir	12/15/15	12/31/19	230,505	193,245	37,260
Environmental Science Associates	IS/CEQA Determination	03/20/16	12/31/19	93,510	82,072	11,438
Fedak & Brown, LLP 1	Auditor Services	01/01/06	06/30/19	989,750	720,751	268,999
Fieldman, Rolapp & Associates, Inc.	Financial Advisory Services	01/01/19	12/31/19	99,500	-	99,500
GSI Water Solutions, Inc.	As-Needed Hydrogeological Services	07/01/17	06/30/19	85,000	24,463	60,537
GVP Ventures, Inc.	Executive Recruitments	05/01/17	04/30/19	100,000	70,934	29,066
Inbound Design, Inc.	Website Maintenance	08/30/18	06/30/19	4,000	4,000	-
JAD HOYOS INC	SCVWA Monument Signs	08/01/18	08/31/19	45,000	32,976	12,024
Jensen Design & Surveying, Inc.	On-Call Professional Engineering Services	01/26/17	12/31/20	250,000	(b)	250,000
Kennedy/Jenks Consultants - E1415-018	On-Call Engineering and/or Construction Mngt. & Inspection Services	03/09/15	06/30/19	(a)	626,135	-
Kennedy/Jenks Consultants - W1415-003	Grant Administration Services-Prop 84 Round 2 Implementation	09/15/14	06/30/20	300,000	173,968	126,032
Kennedy/Jenks Consultants - W1516-001	Proposition 84 IRWM Drought Grant Administration Services	07/01/15	06/30/20	600,000	282,583	317,417
Kennedy/Jenks Consultants	On-Call Professional Engineering Services	07/09/17	12/31/20	250,000	(b)	250,000
Koff & Associates	Classification Studies	03/16/15	03/15/19	100,000	21,085	78,915
Koff & Associates	Comprehensive Benefits Survey	06/01/17	05/30/19	50,000	48,100	1,900
LEE & RO, Inc. - E1415-020	On-Call Engineering Const. Mgmt and Inspection Services	01/20/15	06/30/19	(a)	895,643	-
LEE & RO, Inc.	On-Call Professional Engineering Services	01/26/17	12/31/20	250,000	(b)	250,000
Lee's Maintenance Service, Inc.	Janitorial Services	04/01/16	03/31/19	435,000	402,086	32,914
LSCE	2019 SCV Hydrologic Database Maintenance	01/01/19	12/31/19	10,000	-	10,000
LSCE	2018 SCV Annual Water Report	01/01/19	12/31/19	60,000	-	60,000
Maddaus Water Management, Inc.	Technical Services and DSS Model Updates	10/22/18	06/30/19	53,150	-	53,150
Mari-Co Mail Service	Mari-Co Mail Service	07/01/18	06/30/20	18,100	3,409	14,691
MBK Engineers	Water Reliability Model	01/23/13	12/31/19	70,000	55,726	14,274

PROFESSIONAL SERVICES CONTRACTS

CONSULTANT	CONTRACT TITLE	CONTRACT EFFECTIVE DATE	CONTRACT EXPIRATION DATE	ORIGINAL CONTRACT AMOUNT	PAYMENTS THROUGH 12/31/18	BALANCE REMAINING @ 12/31/18
Means Consulting LLC	Professional Services Agreement - Strategic Planning Svcs	07/25/18	07/25/19	72,267	39,628	32,639
Michael Baker Int'l - E1415-019	On-Call Engineering and/or CM and Inspection Services	01/22/15	06/30/19	(a)	1,193,835	-
Nancy Clemm, P.E.	Water Supply Assessment	09/01/17	06/30/19	40,000	14,915	25,085
National Corrosion	Catholic Assessment of Castaic Conduit (1500 ft segment)	11/07/17	06/30/19	26,490	25,537	953
OpenGov	As-Needed Professional Services	08/01/18	07/31/23	50,000	10,000	40,000
Poole & Shaffery, LLP	2019 Legislative Services - Month to Month	01/01/19	06/30/19	15,500	-	15,500
Raftelis Financial Consultants, Inc.	Annexation Financial Analysis	03/25/13	06/30/19	80,000	40,590	39,410
Raftelis Financial Consultants, Inc.	Facility Capacity Fees 2018	05/01/18	06/30/19	75,000	39,097	35,903
Redhill Group, Inc.	Social Marketing and Branding Evaluation	08/01/17	06/30/20	75,000	24,100	50,900
Southern California Material Handling	Forklift maintenance	08/17/17	06/30/19	10,000	736	9,264
SunWest Engineering Constructors, Inc.	UST and AST Preventive Inspections, Certifications and DO Training	01/01/14	12/31/19	34,000	25,724	8,276
United Records Management	Data Imaging Services	05/01/18	04/30/19	10,000	5,137	4,863
Vali Cooper & Associates, Inc. - E1415-017	On-Call Construction Management and Inspection Services	12/15/14	06/30/19	(a)	739,637	-
Waterwise Consulting Inc.	Water Use Surveys - Residential, LL & CL - Valencia Division	01/01/19	12/31/19	95,000	-	95,000
WaterWise Consulting, Inc.	Residential Home Check-ups for SCWD Customers	08/22/18	06/30/19	45,000	990	44,010
West Yost Associates	Saugus Formation VOC Investigation	07/01/17	06/30/19	40,000	16,305	23,695
Wheeler Company	Devil's Den Property Management Consulting	01/01/19	12/31/19	25,000	-	25,000
Wheeler Company	2019 Landscape Education Consulting	01/01/19	12/31/19	24,000	-	24,000
Woodard & Curran - E1415-021	On-Call Engineering and/or Construction Mngt and Inspection Services	03/04/15	06/30/19	(a)	144,288	-
Woodard & Curran	On-Call Professional Engineering Services	04/18/17	12/31/20	250,000	(b)	250,000

¹ Fedak & Brown, LLP - original contract effective 1/1/06 was \$52,250 and (8) contract amendments totalling \$937,500. Total contract amount \$989,750.

(a) Work Authorizations are issued per task performed.

(b) SCWD contracts. Not to Exceed \$250,000 annually. In 2018 invoices for work were billed directly to Developer Projects.



COMMITTEE MEMORANDUM

DATE: March 4, 2019
TO: Finance and Administration Committee
FROM: Rochelle Patterson *[Signature]*
Director of Finance and Administration
SUBJECT: Review Risk Management Insurance Coverage

SUMMARY AND DISCUSSION

The Finance and Administration Committee had requested at its February 11, 2019 special meeting to review the Agency's insurance policies to ensure adequate coverage. Attached is a grid reflective of the Agency's insurance policies listed by Regional, Newhall Water Division (NWD) and Valencia Water Division (VWD).

FINANCIAL CONSIDERATIONS

None.

RECOMMENDATION

That the Finance and Administration Committee review the attached insurance coverage currently carried by the Agency.

RP/ed

Attachment

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SCV Water Insurance Policies

Type of Coverage	Coverage Amount	Deductible	Annual Premium
General Liability	Per Occurrence: \$2,000,000 Aggregate: \$ 4,000,000	N/A	\$450,167 (Total for Liability & Auto)
Auto Liability	1,000,000	N/A	\$450,167 (Total for Liability & Auto)
Earthquake/Flood (Coverage for Regional Perchlorate Plant)	25,000,000	Earthquake: 5% of Value subject to \$25,000 min per loss Flood: \$25,000 per loss	\$5,177
Property	1,000,000,000	Buildings, Fixed Equipment: \$5,000 Mobile Equipment: \$1,000 Vehicles: \$500	\$177,234
Workers' Compensation	Work-related injuries: State Statutory Limits Employer's Liability: \$4,000,000	N/A	\$350,000
Excess Crime	\$1,000,000	\$1,000	\$3,800

Newhall Water Division Insurance Policies

Type of Coverage	Coverage Amount	Deductible	Annual Premium
Pollution	Each Loss, Remediation Expense or Legal Defense Expense: \$1,000,000 Total All Loss Remediation Expense or Legal Defense Expense: \$2,000,000	\$25,000	\$19,086
Earthquake & Flood	Per Occurrence and In the Annual Aggregate As respects Flood & Earthquake: \$10,000,000	15%	\$57,869
Travel	Directors: \$500,000 Employees: \$100,000	N/A	\$3,748

Valencia Water Division Insurance Policies

Type of Coverage	Coverage Amount	Deductible	Annual Premium
Difference in Conditions for Runoff/Includes Earthquake & Flood	\$10,000,000	\$100,000 Earthquake & Flood \$250,000	\$220,270
Difference in Conditions for Excess Runoff/Includes Earthquake & Flood	\$25,000,000	\$100,000 Earthquake & Flood \$250,000	\$102,365

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COMMITTEE MEMORANDUM

DATE: March 4, 2019

TO: Finance and Administration Committee

FROM: Rochelle Patterson *R. Patterson*
Director of Finance and Administration

SUBJECT: Review Plan for Consolidation of Customer Service Centers

SUMMARY AND DISCUSSION

One of the goals in the creation of SCV Water was to identify and take advantage of operational efficiencies. In the first year of SCV Water, a large number of staff and departments were strategically relocated to other SCV Water locations in an effort to achieve those desired efficiencies. Management tasked staff with identifying further integration solutions and as a result, staff has developed a strategy that will have the net effect of increasing the number of customer service payment locations, and at the same time consolidating the Newhall customer service center into the Summit Circle and Valencia customer service centers.

SCV Water currently has three customer service centers: Summit Circle located near Golden Valley Road and Centre Pointe Parkway; Valencia office located in the Valencia industrial park on Avenue Rockefeller; and the Newhall office located in downtown Newhall on Pine Street.

Of the four Customer Service positions reporting to the Newhall location, three will move to the Summit Circle location and one to the Valencia location. As a result, the Newhall customer service center will close. There are several advantages to consolidating the Newhall customer service payment center:

- Opportunity to eliminate one Customer Service Representative (CSR) position (currently filled by a temporary employee) and repurpose the position for a future need.
- Network conversions have provided the opportunity for any SCV Water customer to make a payment at either of the two remaining customer service centers.
- Partnering with the vendor Pay Near Me that offers more than a dozen cash payment locations throughout the Santa Clarita Valley, with extended operating hours on weekends, mornings and evenings, which will benefit all customers of SCV Water.
- Opportunity to provide other departments the ability to integrate at a single SCV Water location.

SCV Water offers many types of payment methods that customers can use to make payments on their accounts. Cash is the only payment type that cannot be processed by any other method than at a payment location. Staff has acknowledged that a certain number of customers may be impacted by the elimination of the NWD customer service center and that a solution that minimizes the impact on these customers be implemented.

There are approximately 261 customers that pay cash at the NWD customer service center monthly; 71% of those customers are located in closer proximity to a Pay Near Me location than to the NWD payment center. A majority of the remaining customers would increase their commute by less than ¾ mile and the furthest a customer would need to travel from their service address to make a cash payment due to the closure of the NWD customer service center is an additional 1.3 miles.

The Agency is currently working on an outreach plan to address potential questions as a result of the closure of the NWD customer service center.

The outreach plan would include direct contact with customers who utilize the Newhall payment center. Staff has also identified the following tools to communicate with all Newhall customers:

- Lobby signage
- Handout/fact sheet for all lobby traffic
- Bill messaging
- Bill insert
- Direct mail
- Robo Call
- Constant Contact email

It is anticipated that the outreach messaging would continue for 2-3 billing cycles prior to the closure of the NWD payment center to ensure customers are aware of the many different payment methods available.

The Pay Near Me payment option will be made available to all SCV Water customers. This alternative payment option will be incorporated in future bill messaging and noticed on the SCV Water website.

FINANCIAL CONSIDERATIONS

Pay Near Me transaction costs – approximately \$398 per month
Employee position savings – \$7,603 per month

RECOMMENDATION

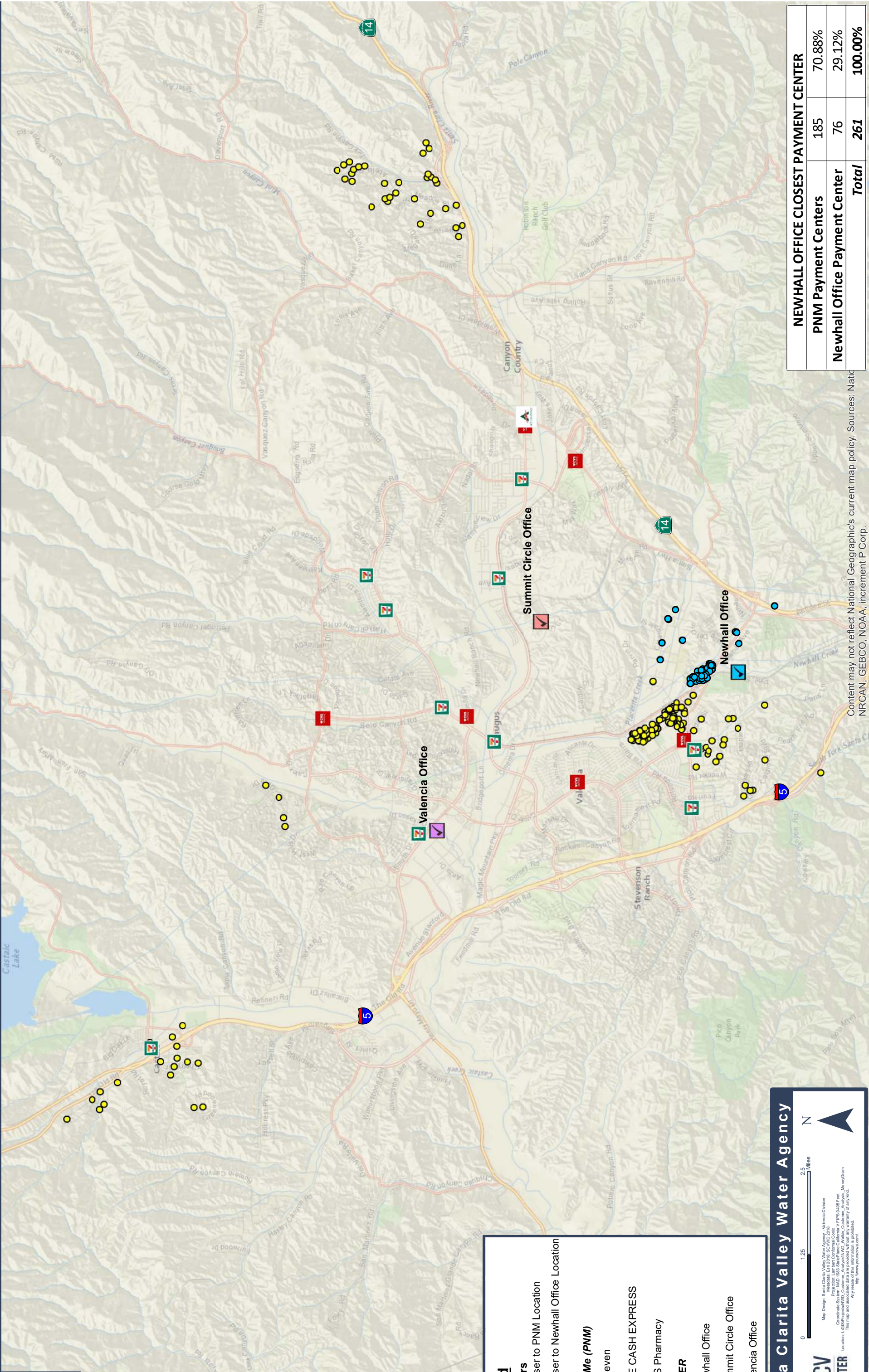
That the Finance and Administration Committee recommends that the Board of Directors review the plan for consolidating customer service centers.

RP

Attachment

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SCV Water Newhall Office Cash Payment Customer Analysis



Legend

Customers

- Closer to PNM Location
- Closer to Newhall Office Location

Location

Pay Near Me (PNM)

- 7 Eleven
- ACE CASH EXPRESS
- CVS Pharmacy

SCV WATER

- Newhall Office
- Summit Circle Office
- Valencia Office

Santa Clarita Valley Water Agency

Map Design: Santa Clarita Valley Water Agency - Valencia Division
 Metadata: Esri 2018, SCVWD 2018
 Coordinate System: NAD 1983 StatePlane California VTFIPS (4000 Feet)
 Location: L:\GIS\Projects\NWD_Customer_Analysis\NWD_Working\Customer_Analysis_MoneyGram
 This map and any information on it are the property of Santa Clarita Valley Water Agency.
 Any reuse of this information is prohibited.
<http://www.yourwater.com/>

NEWHALL OFFICE CLOSEST PAYMENT CENTER		
PNM Payment Centers	185	70.88%
Newhall Office Payment Center	76	29.12%
Total	261	100.00%

Content may not reflect National Geographic's current map policy. Sources: National Geographic, GEBCO, NOAA, increment P Corp.

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COMMITTEE MEMORANDUM

DATE: March 4, 2019
TO: Finance and Administration Committee
FROM: Rochelle Patterson *[Signature]*
Director of Finance and Administration
SUBJECT: Recommend Receiving and Filing CLWA and SCWD December 31, 2017
Financial Statements

SUMMARY

To review Castaic Lake Water Agency (CLWA) and Santa Clarita Water Division (SCWD) December 31, 2017 Financial Statement prepared by Fedak & Brown, LLP.

DISCUSSION

The December 31, 2017 Financial Statement is meant to give the reader a narrative overview and analysis of CLWA and SCWD's financial performance during the period of July 1, 2017 to December 31, 2017.

The auditors gave the report an unmodified opinion, which is termed a clean opinion and is the highest opinion achieved. An unmodified opinion is the auditor's judgment that he has no reservation as to the fairness of presentation of CLWA and SCWD's Financial Statement and their conformity with Generally Accepted Accounting Principles (GAAP). In the auditor's opinion, CLWA and SCWD have presented fairly its financial position, results of operations, and changes in cash flows.

The draft report is attached.

FINANCIAL CONSIDERATIONS

None.

RECOMMENDATION

The Finance and Administration Committee recommends that the Board of Directors receive and file the attached CLWA and SCWD Financial Statements for the period of July 1, 2017 to December 31, 2017.

RP

Attachment

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Castaic Lake Water Agency
Annual Financial Report
For the Six Month Period Ended December 31, 2017



Fedak & Brown LLP
Certified Public Accountants



Castaic Lake Water Agency
Santa Clarita, California

Annual Financial Report
For The Six Month Period Ended
December 31, 2017

Prepared by:

Rochelle Patterson, MPA, Director of Finance and Administration

Amy Aguer, CPA, Controller

Elizabeth Ooms-Graziano, Retail Administrative Officer

Kim Grass, Accounting Manager

**Castaic Lake Water Agency
Annual Financial Report
For The Six Month Period Ended December 31, 2017**

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FINAL DRAFT

Castaic Lake Water Agency

Our Mission Statement

"Providing Reliable Quality Water at a Reasonable cost to the Santa Clarita Valley."

Castaic Lake Water Agency

Board of Directors as of December 31, 2017

<u>Name</u>	<u>Title</u>	<u>Division</u>	<u>Elected/ Appointed</u>	<u>Term Expires</u>
Robert J. DiPrimo	President	2	Elected	January 2019
Gary R. Martin	Vice-President	At-Large	Elected	January 2019
Thomas Campbell	Director	At-Large	Elected	January 2019
Ed Colley	Director	1	Elected	January 2019
William Cooper	Director	At-Large	Elected	January 2021
R. J. Kelly	Director	1	Elected	January 2021
E. G. "Jerry" Gladbach	Director	2	Elected	January 2021
Jacque McMillan	Director	3	Elected	January 2019
William Peci	Director	3	Elected	January 2021
Dean Efstathiou	Director	LA County WWD #36	Appointed	January 2019
B. J. Atkins	Director	NCWD	Appointed	January 2021

Matthew G. Stone, General Manager
27234 Bouquet Canyon Road
Santa Clarita, California 91350-2173
(661) 297-1600
www.clwa.org

Financial Section

FINAL DRAFT

FINAL DRAFT

Independent Auditor's Report

Board of Directors
Castaic Lake Water Agency
Santa Clarita, California

Report on the Financial Statements

We have audited the accompanying combined financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Castaic Lake Water Agency (Agency) as of and for the six month period ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these combined financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these combined financial statements based on our audit. We did not audit the financial statements of Valencia Water Company (Company), a component unit, which statements reflect total assets of 14 percent of combined total assets at December 31, 2017, and total revenues of 29 percent of combined total revenues for the six month period ended December 31, 2017. Those statements were audited by other auditors, whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Company, is based solely on the report of the other auditors. The financial statements of the Company were not audited in accordance with *Government Auditing Standards*. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the State Controller's Minimum Audit Requirements for California Special Districts. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independent Auditor's Report, continued

Opinion

In our opinion, based on our audits and the report of the other auditors, the combined financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Castaic Lake Water Agency and its component units, as of December 31, 2017, and the respective changes in financial position, and, where applicable, cash flows thereof for the six month period then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 9 to the financial statements, in the six month period ended December 31, 2017, the Agency adopted the provisions of GASB Statement No. 75 – Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. Consequently, the beginning net OPEB liability was recorded and net position was restated. Our opinion is not modified with respect to this matter.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 9 and the required supplementary information on pages 70 through 77 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Agency's basic financial statements. The supplemental information on pages 78 through 79 are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplemental information, consisting of the budget and actual capital project fund schedule, and the budget and actual debt service fund schedule, are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the budget and actual capital project schedule and budget and actual debt service schedule are fairly stated in all material respects in relation to the basic financial statements as a whole.

Independent Auditor's Report, continued

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated March 18, 2019, on our consideration of the Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Agency's internal control over financial reporting and compliance. That report can be found on pages 80 and 81.

Fedak & Brown LLP

Cypress, California

March 18, 2019



FINAL DRAFT

**Castaic Lake Water Agency
Management's Discussion and Analysis
For the Six Month Period Ended December 31, 2017**

The following Management's Discussion and Analysis (MD&A) of activities and financial performance of the Castaic Lake Water Agency (Agency) provides an introduction to the financial statements of the Agency for the six month period ended December 31, 2017. We encourage readers to consider the information presented here in conjunction with the transmittal letter in the Introductory Section and with the basic financial statements and related notes, which follow this section.

Financial Highlights

- For the six month period ended December 31, 2017, the Agency's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$492.36 million (net position). Of this amount, unrestricted net position of \$8.30 million may be used to meet the Agency's ongoing obligations to its customers and creditors.
- The Agency's total net position increased by \$21.88 million during the period from July 1, 2017 to December 31, 2017, which is comprised of a change in net position of \$26.03 million and a decrease from prior period adjustments in the amount of \$4.15 million. Please see Note 9 to the basic financial statements for further discussion.
- The Agency's total revenues from all sources were \$109.98 million during the period from July 1, 2017 to December 31, 2017.
- The Agency's total expenses were \$83.95 million during the period from July 1, 2017 to December 31, 2017.

Using This Financial Report

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provides information about the activities and performance of the Agency using accounting methods similar to those used by private sector companies. The Statement of Net Position includes all of the Agency's investments in resources (assets), deferred outflows of resources and the obligations to creditors (liabilities), and deferred inflows of resources. It also provides the basis for computing a rate of return, evaluating the capital structure of the Agency and assessing the liquidity and financial flexibility of the Agency. All of the current year's revenues and expenses are accounted for in the Statement of Activities. This statement measures the success of the Agency's operations over the past year and can be used to determine the Agency's profitability and credit worthiness.

Government-wide Financial Statements

Statement of Net Position and Statement of Activities

One of the most important questions asked about the Agency's finances is, "Is the Agency better off or worse off as a result of this year's activities?" The Statement of Net Position and the Statement of Activities report information about the Agency in a way that helps answer this question. These statements include all assets, deferred outflows, liabilities and deferred inflows using the *accrual basis of accounting*, which is similar to the accounting used by most private sector companies. All of the current year's revenues and expenses are taken into account regardless of when the cash is received or paid.

These two statements report the Agency's *net position* and changes in them. Think of the Agency's net position – the difference between assets, deferred outflows of resources, and liabilities and deferred inflows of resources – as one way to measure the Agency's financial health, or *financial position*. Over time, *increases or decreases* in the Agency's net position are one indicator of whether its *financial health* is improving or deteriorating. One will need to consider other non-financial factors; however, such as changes in the Agency's property tax base and the types of grants the Agency applies for to assess the *overall financial health* of the Agency.

**Castaic Lake Water Agency
Management's Discussion and Analysis
For the Six Month Period Ended December 31, 2017**

Fund Financial Statements

Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance

Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balance provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

Propriety funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Agency maintains one type of propriety fund: the Water Enterprise Fund.

The Water Enterprise Fund accounts for all activities necessary to provide retail water distribution to the service area that includes a portion of the City of Santa Clarita and unincorporated portions of Los Angeles County in the communities of Castaic, Newhall, Saugus, Canyon County, Stevenson Ranch and Valencia. Some of these activities include, but are not limited to, operations and maintenance.

Government-wide Financial Analysis

Statement of Net Position

	December 31, 2017		
	Governmental Activities	Business-Type Activities	Total
Assets:			
Current and other assets	\$ 176.89	75.78	252.67
Non-current assets	506.31	230.67	736.98
Total assets	683.20	306.45	989.65
Deferred outflows of resources	3.40	3.51	6.91
Liabilities:			
Current liabilities	24.16	44.05	68.21
Non-current liabilities	276.72	158.92	435.64
Total liabilities	300.88	202.97	503.85
Deferred inflows of resources	0.23	0.12	0.35
Net position:			
Net investment in capital assets	241.90	155.26	397.16
Restricted	86.90	-	86.90
Unrestricted	56.69	(48.39)	8.30
Total net position	\$ 385.49	106.87	492.36

**Castaic Lake Water Agency
Management's Discussion and Analysis
For the Six Month Period Ended December 31, 2017**

Government-wide Financial Analysis

Statement of Net Position, continued

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. For the six month period ended December 31, 2017, the Agencies, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$492.36 million. The Agency's net position is made-up of three components: (1) net investment in capital assets, (2) restricted, and (3) unrestricted.

Statement of Activities

	For the six month period ended December 31, 2017		
	Governmental Activities	Business-Type Activities	Total
Revenues:			
Program revenues:			
Charges for services	\$ 13.23	52.47	65.70
Cap. grants and contribs.	4.47	2.06	6.53
General revenues:			
Property taxes	28.15	-	28.15
Investment earnings	5.83	0.28	6.11
Loss on disposal of capital assets	-	(0.01)	(0.01)
Other revenues	3.84	(0.34)	3.50
Total revenues	55.52	54.46	109.98
Expenses:			
Wholesale water operations	34.82	-	34.82
Interest on long-term debt	6.38	-	6.38
Water enterprise fund	-	42.75	42.75
Total expenses	41.20	42.75	83.95
Change in net position	14.32	11.71	26.03
Net position, beginning of period, as previously stated	377.47	93.01	470.48
Prior period adjustment (note 9)	(6.30)	2.15	(4.15)
Net position, beginning of period, as restated	371.17	95.16	466.33
Net position, end of period	\$ 385.49	106.87	492.36

The Agency's net position increased by \$21.88 million from \$470.48 million at June 30, 2017, to \$492.36 at December 31, 2017. The increase in net position is comprised of an increase from operations of \$26.03 million and a decrease from prior period adjustments in the amount of \$4.15 million. Please see Note 9 to the basic financial statements for further discussion.

**Castaic Lake Water Agency
Management's Discussion and Analysis
For the Six Month Period Ended December 31, 2017**

Government-wide Financial Analysis

Statement of Activities

Key elements for this increase are as follows:

Governmental activities increased the Agency's net position by \$8.02 million from \$377.47 million at June 30, 2017 to \$385.49 at December 31, 2017, which is comprised of an increase from operations of \$14.32 million and a decrease from prior period adjustments in the amount of \$6.30 million.

Business activities increased the Agency's net position by \$13.86 million from \$93.01 million at June 30, 2017 to \$106.87 million at December 31, 2017, which is comprised of an increase from operations of \$11.71 million and an increase from prior period adjustments in the amount of \$2.15 million.

Fund Financial Analysis

The General fund is the operating fund of the Agency. For the six month period ended December 31, 2017, the fund balance of the General fund was \$15.28 million. The General fund increased by \$3.03 million; primarily due to increased water demand from the four purveyors served.

For the six month period ended December 31, 2017, the fund balance of the Pledged Revenue fund was \$139.54 million. The Pledged Revenue fund decreased by \$0.22 million, which is comprised of a decrease in operations of \$0.55 million and an increase from prior period adjustments in the amount of \$0.33 million. Please see Note 9 to the basic financial statements for further discussion.

For the six month period ended December 31, 2017, the fund balance of the State Water Contract fund was \$54.10 million. The State Water Contract fund increased by \$7.40 million; primarily due to the State Water Contract payments coming in below the estimated budget.

For the six month period ended December 31, 2017, the fund balance of the Capital Project fund was \$27.26 million. The Capital Project fund decreased by \$6.43 million; primarily due to capital expenditures of \$7.54 million, which was offset by other revenues of \$0.89 million, and interest earnings of \$0.22 million.

Please see page 15 for the details of the Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds.

General Fund Budgetary Highlights

The final actual expenditures for the General Fund as of December 31, 2017 were less than budgeted by \$1,340,849. Actual revenues as of December 31, 2017 were more than the anticipated budget by \$342,377. (See Budgetary Comparison Schedule for General Fund under the Required Supplementary Information section on page 70.)

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 22 through 69.

**Castaic Lake Water Agency
Management's Discussion and Analysis
For the Six Month Period Ended December 31, 2017**

Capital Asset Administration

	December 31, 2017		
	Governmental Activities	Business-Type Activities	Total
Capital assets:			
Non-depreciable	\$ 58.11	24.85	82.96
Depreciable	612.62	332.74	945.36
Total capital assets	670.73	357.59	1,028.32
Accumulated depreciation	(234.29)	(142.29)	(376.58)
Total capital assets, net	\$ 436.44	215.30	651.74

As of December 31, 2017, the Agency's investment in capital assets amounted to \$651.74 million (net of accumulated depreciation). This investment in capital assets includes land, transmission and distribution systems, pumping plants and rights, buildings and structures, equipment, vehicles, and construction-in-process.

Major capital asset additions in the business-type activities area included upgrades to water tanks and mains, and developer contributions to the water retail enterprise's transmission and distribution system. A significant portion of these additions were constructed by the Agency and/or sub-contractors and transferred out of construction-in-process upon completion of these various projects. The capital assets of the Agency are more fully analyzed in Note 6 to the basic financial statements.

Long-Term Debt Administration

	December 31, 2017		
	Governmental Activities	Business-Type Activities	Total
Long-term debt:			
Certificates of participation	\$ 137.28	-	137.28
Revenue Bonds	142.89	60.04	202.93
Note Payable	-	24.00	24.00
Total long-term debt	\$ 280.17	84.04	364.21

At December 31, 2017, the Agency had \$364.21 million in long-term debt of which \$18.22 million is considered a current liability. Changes in long-term debt are primarily due to (1) an increase of \$24 million from the secured note payable from Valencia Water Company, (2) issued the 2017A Series A Revenue Bonds of \$60.04 million to defeased the 2011 Series A Revenue Bonds of \$47.44 million and the 2010 Series B Revenue Refunding Certificate of Participation of \$13.52 million, (3) a decrease of \$15.62 million due to principal payments of long-term debt for the governmental activities, and (4) accretion of debt principal of \$3.72 million on the 1999 Certificates of Participation. The long-term debt position of the Agency is more fully analyzed in Note 10 to the basic financial statements.

**Castaic Lake Water Agency
Management's Discussion and Analysis
For the Six Month Period Ended December 31, 2017**

Conditions Affecting Current Financial Position

Expanding in Infrastructure – Management has identified a need to invest in the Agency's infrastructure and Capital Improvement Program (CIP). As the Agency's infrastructure continues to expand, the Agency understands the importance of monitoring the impacts of CIP projects on operating expenditures. Each major CIP project that becomes operational adds new complexity and costs to the Agency's overall system. As this additional infrastructure is implemented, the Agency will require additional staff resources and will incur additional costs to operate and maintain the infrastructure. The current CIP includes a number of water quality and pipeline projects that will not have significant operating costs. However, the future development of the recycled water program will have significant operating costs that should be identified as part of the planning process.

Requests for Information

This financial report is designed to provide the Agency's funding sources, customers, stakeholders, and other interested parties with an overview of the Agency's financial operations and financial condition. Should the reader have questions regarding the information included in this report or wish to request additional financial information, please contact the Agency's Director of Finance and Administration at 27234 Bouquet Canyon Road, Santa Clarita, California 91350-2173 or (661) 297-1600.



FINAL DRAFT

Basic Financial Statements

FINAL DRAFT

Castaic Lake Water Agency
Statement of Net Position
December 31, 2017

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Current assets:			
Cash and cash equivalents (note 2)	\$ 9,084,691	15,848,685	24,933,376
Cash and cash equivalents with fiscal agent (note 2)	5,544,057	-	5,544,057
Investments (note 2)	77,433,242	30,544,177	107,977,419
Accrued interest receivable	202,893	109,206	312,099
Accounts receivable - water sales and services	1,934,993	9,312,971	11,247,964
Accounts receivable - other	2,473,607	491,434	2,965,041
Property taxes receivable	5,421,140	-	5,421,140
Internal balances (note 3)	70,200,603	-	70,200,603
Materials and supplies inventory	-	1,115,437	1,115,437
Prepaid expenses and other deposits	4,597,579	1,848,250	6,445,829
Other current assets (note 5)	-	16,510,155	16,510,155
Total current assets	<u>176,892,805</u>	<u>75,780,315</u>	<u>252,673,120</u>
Non-current assets:			
Investments (note 2)	69,871,259	15,364,565	85,235,824
Capital assets - not being depreciated (note 6)	58,112,089	24,851,997	82,964,086
Capital assets, net - being depreciated (note 6)	<u>378,327,005</u>	<u>190,450,775</u>	<u>568,777,780</u>
Total non-current assets	<u>506,310,353</u>	<u>230,667,337</u>	<u>736,977,690</u>
Total assets	<u>683,203,158</u>	<u>306,447,652</u>	<u>989,650,810</u>
Deferred outflows of resources:			
Deferred pension outflows (note 7)	2,257,115	1,296,196	3,553,311
Deferred OPEB outflows (note 8)	1,138,746	728,051	1,866,797
Loss on defeasance of debt (note 10)	-	1,486,224	1,486,224
Total deferred outflows of resources	<u>\$ 3,395,861</u>	<u>3,510,471</u>	<u>6,906,332</u>

Continued on next page

See accompanying notes to the basic financial statements

Castaic Lake Water Agency
Statement of Net Position, continued
December 31, 2017

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Current liabilities:			
Accounts payable and accrued expenses	\$ 4,818,506	8,604,419	13,422,925
Accrued salaries and wages	226,941	202,933	429,874
Customer deposits and unearned revenue	6,437	513,373	519,810
Advances for construction	-	11,309,638	11,309,638
Accrued interest - long-term debt	3,485,571	678,682	4,164,253
Other current liabilities (note 5)	-	19,826,155	19,826,155
Long-term liabilities - due within one year:			
Compensated absences (note 4)	183,158	132,814	315,972
Revenue bonds (note 10)	6,845,000	2,780,000	9,625,000
Certificates of participation (note 10)	8,595,000	-	8,595,000
Total current liabilities	<u>24,160,613</u>	<u>44,048,014</u>	<u>68,208,627</u>
Non-current liabilities:			
Long-term liabilities - due in more than one year:			
Compensated absences (note 4)	549,472	398,442	947,914
Net pension liability (note 7)	6,439,708	3,858,622	10,298,330
Net OPEB liability (note 8)	5,004,151	3,199,375	8,203,526
Internal balances (note 3)	-	70,200,603	70,200,603
Revenue bonds (note 10)	136,048,817	57,261,222	193,310,039
Certificates of participation (note 10)	128,677,194	-	128,677,194
Note payable (note 10)	-	24,000,000	24,000,000
Total non-current liabilities	<u>276,719,342</u>	<u>158,918,264</u>	<u>435,637,606</u>
Total liabilities	<u>300,879,955</u>	<u>202,966,278</u>	<u>503,846,233</u>
Deferred inflows of resources:			
Deferred pension inflows (note 7)	225,611	122,133	347,744
Total deferred inflows of resources	<u>225,611</u>	<u>122,133</u>	<u>347,744</u>
Net position:			
Net invested in capital assets (note 11)	241,897,529	155,261,550	397,159,079
Restricted for capital improvement	27,257,986	-	27,257,986
Restricted for state water contract	54,097,846	-	54,097,846
Restricted for debt service	5,544,195	-	5,544,195
Unrestricted	56,695,897	(48,391,838)	8,304,059
Total net position	<u>\$ 385,493,453</u>	<u>106,869,712</u>	<u>492,363,165</u>

See accompanying notes to the basic financial statements

Castaic Lake Water Agency
Statement of Activities
For the Six Month Period Ended December 31, 2017

Functions/Programs	Program Revenues		Net (Expense) Revenue and Changes in Net Positions			
	Expenses	Charges for Services	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental activities:						
Wholesale water agency	\$ 34,815,201	13,227,443	4,473,676	(17,114,082)	-	(17,114,082)
Interest on long-term debt	6,383,093	-	-	(6,383,093)	-	(6,383,093)
Total governmental activities	41,198,294	13,227,443	4,473,676	(23,497,175)	-	(23,497,175)
Business-type activities:						
Retail water enterprise	42,724,885	52,466,195	2,063,375	-	11,804,685	11,804,685
Total government	\$ 83,923,179	65,693,638	6,537,051	(23,497,175)	11,804,685	(11,692,490)
General revenues (expenses):						
Property taxes levied for general purposes				\$ 28,147,184	-	28,147,184
Interest and investment earnings				5,833,312	276,883	6,110,195
Loss on disposal of capital assets				-	(9,623)	(9,623)
Non-operating revenues (expenses), net				3,843,594	(363,071)	3,480,523
Total general revenues				37,824,090	(95,811)	37,728,279
Change in net position				14,326,915	11,708,874	26,035,789
Net position, beginning of period, as previously stated				377,472,538	93,011,052	470,483,590
Prior period adjustment (note 9)				(6,306,000)	2,149,786	(4,156,214)
Net position, beginning of period, as restated				371,166,538	95,160,838	466,327,376
Net position, end of period				\$ 385,493,453	106,869,712	492,363,165

See accompanying notes to the basic financial statements

Castaic Lake Water Agency
Balance Sheet – Governmental Funds
December 31, 2017

	General	Pledged Revenue	State Water Contract	Capital Project	Debt Service	Total Governmental Funds
Assets:						
Cash and investments	\$ 12,076,445	43,641,268	47,986,132	28,985,347	23,700,000	156,389,192
Cash and cash equivalents with fiscal agent	-	-	-	-	5,544,057	5,544,057
Accrued interest receivable	73,943	40,465	18,904	69,443	138	202,893
Accounts receivable - water sales, net	1,934,993	-	-	-	-	1,934,993
Accounts receivable - other	1,952,716	18,168	-	502,723	-	2,473,607
Property taxes receivable	-	2,470,599	2,950,541	-	-	5,421,140
Prepaid items	1,164,766	-	3,432,813	-	-	4,597,579
Advances to other funds (note 3)	-	70,200,603	-	-	-	70,200,603
Due from other funds (note 3)	-	23,700,000	-	-	-	23,700,000
Total assets	17,202,863	140,071,103	54,388,390	29,557,513	29,244,195	270,464,064
Liabilities:						
Accounts payable	1,693,332	535,103	290,544	2,299,527	-	4,818,506
Accrued expenditures	233,378	-	-	-	-	233,378
Due to other funds (note 3)	-	-	-	-	23,700,000	23,700,000
Total liabilities	1,926,710	535,103	290,544	2,299,527	23,700,000	28,751,884
Fund balances (note 12):						
Nonspendable	1,164,766	-	3,432,813	-	-	4,597,579
Restricted	-	-	50,665,033	27,257,986	5,544,195	83,467,214
Committed	5,920,000	55,190,700	-	-	-	61,110,700
Assigned	8,191,387	84,345,300	-	-	-	92,536,687
Total fund balances	15,276,153	139,536,000	54,097,846	27,257,986	5,544,195	241,712,180
Total liabilities and fund balances	\$ 17,202,863	140,071,103	54,388,390	29,557,513	29,244,195	270,464,064

See accompanying notes to the basic financial statements

Castaic Lake Water Agency
Reconciliation of the Balance Sheet of Governmental
Funds to the Statement of Net Position
December 31, 2017

Total fund balances – Governmental funds \$ 241,712,180

Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds balance sheet. However, the Statement of Net Position includes those capital assets among the assets of the Agency as a whole.

Beginning balance, net of depreciation	\$ 435,379,227
Current year additions	10,243,094
Current year depreciation	<u>(9,183,227)</u>
Ending balance, net of depreciation	436,439,094

Long-term liabilities applicable to the Agency are not due and payable in the current period and accordingly, are not reported as governmental fund liabilities. All liabilities both current and long-term, are reported in the Statement of Net Position.

Net OPEB liability	(5,004,151)
Net pension liability	(6,439,708)
Compensated absences	(732,630)
Premium on debt	(21,530,265)
Certificates of participation and revenue bonds	<u>(258,635,746)</u>
	(292,342,500)
Deferred inflows of resources	(225,611)
Deferred outflows of resources	3,395,861

Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due.

(3,485,571)

Net position of governmental activities \$ 385,493,453

See accompanying notes to the basic financial statements

Castaic Lake Water Agency
Statement of Revenues, Expenditures and Changes in Fund Balances– Governmental Funds
For the Six Month Period Ended December 31, 2017

	<u>General</u>	<u>Pledged Revenue</u>	<u>State Water Contract</u>	<u>Capital Project</u>	<u>Debt Service</u>	<u>Total Governmental Funds</u>
Revenues:						
Property taxes	\$ -	12,828,233	15,318,951	-	-	28,147,184
Water sales - Agency	13,160,699	-	-	-	-	13,160,699
Facility capacity fee	-	4,473,676	-	-	-	4,473,676
Laboratory fees	66,744	-	-	-	-	66,744
Interest and investment earnings	127,213	5,288,441	155,506	225,544	36,608	5,833,312
Other	605,427	1,736,132	612,356	889,679	-	3,843,594
Total revenues	<u>13,960,083</u>	<u>24,326,482</u>	<u>16,086,813</u>	<u>1,115,223</u>	<u>36,608</u>	<u>55,525,209</u>
Expenditures:						
Water treatment operations	3,141,757	-	-	-	-	3,141,757
Water resources	1,577,448	-	-	-	-	1,577,448
Maintenance	1,798,873	-	-	-	-	1,798,873
Water quality and regulatory affairs	524,710	-	-	-	-	524,710
Administration	2,360,618	-	-	-	-	2,360,618
Management	891,375	-	-	-	-	891,375
Engineering	637,720	-	-	-	-	637,720
State water contract payments	-	-	8,916,917	-	-	8,916,917
Capital outlay	-	2,032,449	3,200,608	7,544,349	-	12,777,406
Debt service:						
Interest	-	-	-	-	7,923,118	7,923,118
Principal	-	-	-	-	11,450,447	11,450,447
Total expenditures	<u>10,932,501</u>	<u>2,032,449</u>	<u>12,117,525</u>	<u>7,544,349</u>	<u>19,373,565</u>	<u>52,000,389</u>
Excess of revenues over(under) expenditures	<u>3,027,582</u>	<u>22,294,033</u>	<u>3,969,288</u>	<u>(6,429,126)</u>	<u>(19,336,957)</u>	<u>3,524,820</u>
Other financing sources(uses):						
Transfers in (note 3)	-	-	3,432,813	-	19,415,465	22,848,278
Transfers out (note 3)	-	(22,848,278)	-	-	-	(22,848,278)
Total other financing sources(uses)	<u>-</u>	<u>(22,848,278)</u>	<u>3,432,813</u>	<u>-</u>	<u>19,415,465</u>	<u>-</u>
Net change in fund balances	<u>3,027,582</u>	<u>(554,245)</u>	<u>7,402,101</u>	<u>(6,429,126)</u>	<u>78,508</u>	<u>3,524,820</u>
Fund balance, beginning of period, as previously stated	12,248,571	139,758,949	46,695,745	33,687,112	5,465,687	237,856,064
Prior period adjustment	-	331,296	-	-	-	331,296
Fund balance, beginning of period, as restated	<u>12,248,571</u>	<u>140,090,245</u>	<u>46,695,745</u>	<u>33,687,112</u>	<u>5,465,687</u>	<u>238,187,360</u>
Fund balance, end of period	<u>\$ 15,276,153</u>	<u>139,536,000</u>	<u>54,097,846</u>	<u>27,257,986</u>	<u>5,544,195</u>	<u>241,712,180</u>

See accompanying notes to the basic financial statements

Castaic Lake Water Agency
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of
Governmental Funds to the Statement of Activities
For the Six Month Period Ended December 31, 2017

Net change in fund balances – Total governmental funds	\$	3,524,820
When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the Statement of Revenues, Expenses and Changes in Fund Balance, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount that capital expenditures (\$12,775,666) and depreciation (\$9,183,227) in the current period.		3,594,179
Repayment of long-term debt is reported as expenditures in governmental funds, and thus, has the effect of reducing fund balance because current financial resources have been used. For the Agency as a whole, however, the principal payments reduce the liabilities in the Statement of Net Position and do not result in an expense in the Statement of Revenues, Expenses and Change in Fund Balance.		11,450,447
The accretion of interest on long-term debt is not reported as an expenditure in governmental funds, but as an addition to principal outstanding in the statement of activities.		(3,715,111)
Amortization of original issued premiums and original issued discounts on debt issued by the Agency. These amounts are the net effect amortized over the life of the debt service.		(170,101)
Pension expense		(968,799)
OPEB expense		
Some expenses reported in the Statement of Revenues, Expenses and Changes in Net Assets do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds:		
Net change in accrued interest for the current period		653,636
Net change in compensated absences for the current period.		(42,156)
Change in net position of governmental activities	\$	<u>14,326,915</u>

See accompanying notes to the basic financial statements

Castaic Lake Water Agency
Statement of Net Position – Water Enterprise Fund
December 31, 2017

	<u>Santa Clarita</u> <u>Water Division</u>	<u>Valencia</u> <u>Water Company</u>	<u>Total</u>
Current assets:			
Cash and cash equivalents	\$ 8,845,549	7,003,136	15,848,685
Investments	21,282,508	9,261,669	30,544,177
Accrued interest receivable	109,206	-	109,206
Accounts receivable - water sales and services	5,586,180	3,726,791	9,312,971
Accounts receivable - other	98,557	392,877	491,434
Materials and supplies inventory	692,419	423,018	1,115,437
Prepaid expenses and other deposits	178,650	1,669,600	1,848,250
Other current assets	-	16,510,155	16,510,155
Total current assets	<u>36,793,069</u>	<u>38,987,246</u>	<u>75,780,315</u>
Non-current assets:			
Investments	15,364,565	-	15,364,565
Capital assets - not being depreciated (note 6)	19,502,381	5,349,616	24,851,997
Capital assets, net - being depreciated (note 6)	<u>93,831,223</u>	<u>96,619,552</u>	<u>190,450,775</u>
Total non-current assets	<u>128,698,169</u>	<u>101,969,168</u>	<u>230,667,337</u>
Total assets	<u>165,491,238</u>	<u>140,956,414</u>	<u>306,447,652</u>
Deferred outflows of resources:			
Deferred pension outflows	1,296,196	-	1,296,196
Deferred OPEB outflows	728,051	-	728,051
Loss on defeasance of debt (note 10)	<u>1,486,224</u>	<u>-</u>	<u>1,486,224</u>
Total deferred outflows of resources	<u>\$ 3,510,471</u>	<u>-</u>	<u>3,510,471</u>

Continued on next page

See accompanying notes to the basic financial statements.

Castaic Lake Water Agency
Statement of Net Position – Water Enterprise Fund, continued
December 31, 2017

	<u>Santa Clarita</u> <u>Water Division</u>	<u>Valencia</u> <u>Water Company</u>	<u>Total</u>
Current liabilities:			
Accounts payable and accrued expenses	\$ 3,182,932	5,421,487	8,604,419
Accrued wages and related payables	109,128	93,805	202,933
Customer deposits and unearned revenue	482,223	31,150	513,373
Advances for construction	3,100,411	8,209,227	11,309,638
Accrued interest	446,142	232,540	678,682
Other current liabilities	-	19,826,155	19,826,155
Long-term liabilities - due within one year:			
Compensated absences (note 4)	84,636	48,178	132,814
Revenue bonds (note 10)	2,780,000	-	2,780,000
Total current liabilities	<u>10,185,472</u>	<u>33,862,542</u>	<u>44,048,014</u>
Non-current liabilities:			
Long-term liabilities - due in more than one year:			
Compensated absences (note 4)	253,908	144,534	398,442
Net pension liability	3,858,622	-	3,858,622
Net OPEB liability	3,199,375	-	3,199,375
Advances from other funds (note 3)	-	70,200,603	70,200,603
Revenue bonds (note 10)	57,261,222	-	57,261,222
Note payable (note 10)	-	24,000,000	24,000,000
Total non-current liabilities	<u>64,573,127</u>	<u>94,345,137</u>	<u>158,918,264</u>
Total liabilities	<u>74,758,599</u>	<u>128,207,679</u>	<u>202,966,278</u>
Deferred inflows of resources:			
Deferred pension inflows	122,133	-	122,133
Total deferred inflows of resources	<u>122,133</u>	<u>-</u>	<u>122,133</u>
Net position:			
Net investment in capital assets (note 11)	53,292,382	101,969,168	155,261,550
Unrestricted	40,828,595	(89,220,433)	(48,391,838)
Total net position	<u>\$ 94,120,977</u>	<u>12,748,735</u>	<u>106,869,712</u>

See accompanying notes to the basic financial statements.

Castaic Lake Water Agency
Statement of Revenues, Expenses, and Changes in Net Position – Water Enterprise Fund
For the Six Month Period Ended December 31, 2017

	<u>Santa Clarita</u> <u>Water Division</u>	<u>Valencia</u> <u>Water Company</u>	<u>Total</u>
Operating revenues:			
Water consumption sales and services	\$ 20,323,262	31,076,152	51,399,414
Other charges and services	<u>456,443</u>	<u>610,338</u>	<u>1,066,781</u>
Total operating revenues	<u>20,779,705</u>	<u>31,686,490</u>	<u>52,466,195</u>
Operating expenses:			
Source of supply	6,812,961	9,665,512	16,478,473
Pumping	1,634,891	2,286,624	3,921,515
Water treatment	519,402	371,989	891,391
Transmission and distribution	2,176,418	1,222,186	3,398,604
Customer accounts	506,139	540,845	1,046,984
Engineering	718,004	-	718,004
General and administrative	<u>1,553,693</u>	<u>7,547,779</u>	<u>9,101,472</u>
Total operating expenses	<u>13,921,508</u>	<u>21,634,935</u>	<u>35,556,443</u>
Operating income before depreciation and amortization	6,858,197	10,051,555	16,909,752
Depreciation and amortization	<u>(2,577,984)</u>	<u>(2,741,729)</u>	<u>(5,319,713)</u>
Operating income	<u>4,280,213</u>	<u>7,309,826</u>	<u>11,590,039</u>
Non-operating revenue (expense):			
Interest earnings	170,092	106,791	276,883
Interest expense	(687,641)	(1,161,088)	(1,848,729)
Loss on disposal of capital assets	(9,623)	-	(9,623)
Other non-operating revenues (expenses), net	<u>173,615</u>	<u>(536,686)</u>	<u>(363,071)</u>
Total non-operating expense, net	<u>(353,557)</u>	<u>(1,590,983)</u>	<u>(1,944,540)</u>
Net income before capital contributions	3,926,656	5,718,843	9,645,499
Capital contributions – developer and customer	<u>2,063,375</u>	<u>-</u>	<u>2,063,375</u>
Change in net position	<u>5,990,031</u>	<u>5,718,843</u>	<u>11,708,874</u>
Net position, beginning of period, as previously stated	93,011,052	-	93,011,052
Prior period adjustment	<u>(4,880,106)</u>	<u>7,029,892</u>	<u>2,149,786</u>
Net position, beginning of period, as restated	<u>88,130,946</u>	<u>7,029,892</u>	<u>95,160,838</u>
Net position, end of period	<u>\$ 94,120,977</u>	<u>12,748,735</u>	<u>106,869,712</u>

See accompanying notes to the basic financial statements

**Castaic Lake Water Agency
Statement of Cash Flows – Water Enterprise Fund
For the Six Month Period Ended December 31, 2017**

	<u>Business-type Activities</u>
Cash flows from operating activities:	
Receipts from customers for water sales and services	\$ 52,271,177
Payments to employees for salaries and wages	(5,156,861)
Payments to vendors and suppliers for materials and services	<u>(29,669,773)</u>
Net cash provided by operating activities	<u>17,444,543</u>
Cash flows from capital and related financing activities:	
Acquisition and construction of capital assets	(5,225,350)
Capital contributions	2,063,375
Principal paid	(2,407,533)
Interest paid	<u>(2,573,045)</u>
Net cash used in capital and related financing activities	<u>(8,142,553)</u>
Cash flows from investing activities:	
Purchase of investments, net	(650,901)
Interest earnings	<u>276,584</u>
Net cash used in investing activities	<u>(374,317)</u>
Net increase in cash and cash equivalents	8,927,673
Cash and cash equivalents, beginning of period	<u>6,921,012</u>
Cash and cash equivalents, end of period	<u>\$ 15,848,685</u>

Continued on next page

See accompanying notes to the basic financial statements.

Castaic Lake Water Agency
Statement of Cash Flows – Water Enterprise Fund, continued
For the Six Month Period Ended December 31, 2017

	<u>Business-type Activities</u>
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	\$ <u>11,590,039</u>
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation and amortization	5,319,713
Proceeds from non-operating revenues, net	(363,071)
Changes in assets, deferred outflows of resources, liabilities and deferred inflows of resources:	
(Increase) decrease in assets and deferred outflows of resources:	
Accounts receivable - water sales and services, net	236,600
Accounts receivable - other	(371,458)
Materials and supplies inventory	56,424
Prepaid expenses and other deposits	243,741
Other current assets	7,331,333
Deferred outflows of resources	(1,651,643)
Increase (decrease) in liabilities and deferred inflows of resources:	
Accounts payable and accrued expenses	1,646,815
Accrued salaries and wages	67,219
Customer deposits and unearned revenue	(60,160)
Advances for construction	372,254
Compensated absences	(70,416)
Other liabilities	(8,442,178)
Net pension liability	607,071
Net OPEB liability	739,467
Deferred inflows of resources	<u>192,793</u>
Total adjustments	<u>5,854,504</u>
Net cash provided by operating activities	<u>\$ <u>17,444,543</u></u>

See accompanying notes to the basic financial statements

Castaic Lake Water Agency
Notes to the Basic Financial Statements
December 31, 2017

(1) Reporting Entity and Summary of Significant Accounting Policies

A. Organization and Operations of the Reporting Entity

The Castaic Lake Water Agency (Agency) was organized on April 20, 1962, by virtue of Assembly Bill No. 26, Chapter 28, California Statutes of 1962, to contract with the State of California for the delivery of a portion of the water to be brought over the Tehachapi Mountains from the Sacramento-San Joaquin Delta through the state water resources development system.

The Agency provides supplemental wholesale water to four local retail water purveyors as follows: the Newhall County Water District, the Valencia Water Company, the Los Angeles County Waterworks District No. 36, and the Santa Clarita Water Division (blended component unit – retail water enterprise fund). The Agency covers an area of approximately 195 square miles situated in northwest Los Angeles County. It is divided into three elective divisions; its governing board is made up of two directors from each division, three directors at-large, and one director appointed by each of two of the retail water purveyors (Newhall County Water District and Los Angeles County Waterworks District No. 36).

The Agency's operations to date have consisted of participation in the development of the State Water Project, construction of its water treatment and delivery facilities and the sale of water to local water distribution agencies. All costs incurred by the Agency for construction, engineering, contract payments to the State Water Project and administrative costs through June 30, 1980, were capitalized. Water sales commenced during the fiscal year ended June 30, 1981.

Blended Component Units

The criteria used in determining the scope of the financial reporting entity is based on the provisions of Governmental Accounting Statements No. 14 and 34 (an amendment of No. 14) and GASB No. 61 – *The Financial Reporting Entity*, Omnibus (an amendment of GASB Statements No. 14 and No. 34). The Agency is the primary governmental unit based on the foundation of a separately elected governing board that is elected by the citizens in a general popular election. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. The Agency is financially accountable if it appoints a voting majority of the organization's governing body and: 1) It is able to impose its will on that organization, or 2) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. The Agency has accounted for the Santa Clarita Water Division, Valencia Water Company and the Castaic Lake Water Agency Financing Corporation (Corporation) as blended component units. Accordingly, these basic financial statements present the Agency, and its component units, and the Corporation.

The Agency acquired 100% of the outstanding shares of the Santa Clarita Water Company (Company) through a Stock Purchase Agreement (Agreement). The Agreement was entered into in the settlement of the Agency's condemnation action files against the Company in which the Agency planned to exercise the power of eminent domain to acquire the Company. The Agency sells and distributes water to residential and commercial customers located in the Santa Clarita Valley of Southern California. The stock sale resulting in the acquisition of assets and assuming the liabilities of the Company became effective September 3, 1999. The acquisition of the Company was intended to maximize local revenues within the Santa Clarita Water Company's service area and integrate them with the Agency's resources. This will reduce long-term capital costs and increase water reliability while enhancing the Agency's financial strength. Although the Division is legally separate, it is included as a blended component unit – water enterprise fund of the Agency, as it is in substance part of the Agency's operations. There are no separate basic financial statements prepared for the Division or the Company.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(1) Reporting Entity and Summary of Significant Accounting Policies, continued

A. Organization and Operations of the Reporting Entity, continued

The Castaic Lake Water Agency Financing Corporation (Corporation) was formed in 1990. The Corporation is a California nonprofit public benefit corporation formed to assist the Castaic Lake Water Agency (Agency) by acquiring, constructing, operating and maintaining facilities, equipment, or other property needed by the Agency and leasing or selling such property to the Agency and as such has no employees or other operations. Although the Corporation is legally separate, it is included as a blended component unit of the Agency, as it is in substance part of the Agency's operations. There are no separate basic financial statements prepared for the Corporation.

On October 25, 1988, the Agency purchased land and equipment owned by Producers Cotton Oil Company. Of the 8,459 acres of land purchased in Kern and Kings Counties, approximately, 7,759 acres are within the Devil's Den Water District (District). The District encompasses 8,676 acres. The cost of acquiring the land and equipment was approximately \$5.0 million. The land is being leased to an outside party to the Agency under terms of an operating lease agreement. The annual lease payments received by the Agency range from \$105 to \$150 per acre foot of all water supplied to the leased property. The accompanying basic financial statements contain all above-mentioned land and water allocation transactions.

On December 21, 2012, the Agency acquired all of Valencia Water Company (VWC) common stock from the Newhall Land and Farming Company, a California limited partnership (Newhall Land), by an action of eminent domain pursuant to the Settlement Agreement (Settlement). On February 8, 2013, a petition was filed in the Los Angeles Superior Court (Court) seeking to invalidate the Settlement, including complaints of violations related to CEQA, Ralph M. Brown Act and a conflict of interest. The Agency and Newhall Land filed a demurrer to the CEQA cause of action and a motion to strike certain allegations in the complaint. On October 31, 2013, the Court granted the demurrer, and motions to strike without leave to amend and Newhall Land's motion. On March 20, 2014, the Court also granted the motion for judgment on the pleadings on the conflict of interest allegations. The trial took place on February 24, 2015. On March 10 2015, the Court issued a written decision in favor of the Agency. Petitions were filed subsequent to March 10, 2015 to challenge the Court's decision. On November 16, 2016, the Supreme Court issued its decision to deny the petition. The decision is final.

Although VWC is legally separate and Court's decision is final, it will be included as a blended component unit – water enterprise fund of the Agency, as it is in substance part of the Agency's operations. The financial statements of VWC as of December 31, 2017 were audited by other auditors.

B. Basis of Accounting and Measurement Focus

The *basic financial statements* of the Agency are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to the basic financial statements

Government-wide Financial Statements

These statements are presented on an *economic resources* measurement focus and the accrual basis of accounting for both governmental and business-like activities. Accordingly, all of the Agency's assets and liabilities, including capital assets, are included in the accompanying Statement of Net Position. The Statement of Activities presents changes in net assets. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned and expenses are recognized in the period incurred, regardless of when the related cash flows take place. The Statement of Activities demonstrates the degree to which the operating expenses of a given function are offset by operating revenues.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(1) Reporting Entity and Summary of Significant Accounting Policies, continued

B. Basis of Accounting and Measurement Focus, continued

Government-wide Financial Statements, continued

Operating expenses are those that are clearly identifiable with a specific function. The types of transactions reported as operating revenues for the Agency are charges for services directly related to the operations of the Agency. Charges for services include revenues from customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by the Agency. Taxes, operating grants, and other items not properly included among operating revenues are reported instead as non-operating revenues. Contributed capital and capital grants are included as capital contributions.

Fund Financial Statements

These statements include a Balance Sheet and a Statement of Revenues, Expenditures and Changes in Fund Balances for all major governmental funds. Accompanying these statements is a schedule to reconcile and explain the differences in fund balances as presented in these statements to the net position presented in the Government-wide Financial Statements.

Governmental funds are accounted for on a spending or *current financial resources* measurement focus and the modified accrual basis of accounting. Accordingly, only current assets and liabilities are included on the Balance Sheet. The Statement of Revenues, Expenditures and Changes in Fund Balances present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

Under modified accrual basis of accounting, revenues are recognized in the accounting period in which they become measurable and available to finance expenditures of the current period. Accordingly, revenues are recorded when received in cash, except that revenues subject to accrual (generally 60-days after year-end) are recognized when due. The primary sources susceptible to accrual for the Agency are property tax, interest earnings, investment revenue, and operating and capital grant revenues. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, exceptions to this rule include principal and interest on debt, which are recognized when due.

Inter-fund activity in the amount of \$20,729,161 (see note 3) has been eliminated from the general governmental function for the government-wide financial statements except for charges between the Agency's Water Enterprise Fund and various other functions of the government. Elimination of these charges prevents any potential distortion of the direct costs and program revenues for the various functions considered.

The accrual basis of accounting is followed by the proprietary fund. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Unbilled water and utility services receivables are recorded at year end.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Revenues are recognized in the accounting period in which they are earned and expenses are recognized in the period incurred, regardless of when the related cash flows take place. Operating revenues, such as water sales, result from exchange transactions associated with the principal activity of the Company. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as grant funding and investment income, result from non-exchange transactions, in which, the Agency gives (receives) value without directly receiving (giving) value in exchange.

When both restricted and unrestricted resources are available for use, it is the Agency's policy to use restricted resources first, and then unrestricted resources as they are needed.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(1) Reporting Entity and Summary of Significant Accounting Policies, continued

B. Basis of Accounting and Measurement Focus, continued

Fund Financial Statements, continued

The accounts of the Agency are organized on the basis of funds, each of which is considered a separate accounting entity with a self-balancing set of accounts established for the purpose of carrying out specific activities or attaining certain objectives in accordance with specific regulations, restrictions or limitations.

Funds are organized into two major categories: governmental and proprietary categories. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operation fund of the Agency, or meets the following criteria:

- a) Total assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or proprietary fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b) Total assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues, or expenditures/expenses of the individual governmental fund or proprietary fund are at least 5 percent of the corresponding total for all governmental and proprietary funds combined.
- c) The entity has determined that a fund is important to the financial statement user.

C. Financial Reporting

The Agency's basic financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP), as applied to governmental and enterprise funds. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles applicable to governmental entities.

The funds of the financial reporting entity are described below:

Governmental Fund Types

General Fund – This fund is used to account for and report all financial resources not accounted for and reported in another fund.

Special Revenue Funds – These funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Capital Project Funds – These funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays including the acquisition or construction of capital facilities and other capital assets.

Debt Service Funds – These funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

Proprietary Fund Types

Enterprise Funds – These funds account for operations that are financed and operated in a manner similar to a private enterprise – where the intent of the entity is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(1) Reporting Entity and Summary of Significant Accounting Policies, continued

The major funds of the Agency are:

C. Financial Reporting

Governmental Funds

General Fund – is the general operating fund of the Agency. It is used to account for and report all financial resources not accounted for and reported in another fund.

Pledged Revenue Fund – is used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. Major revenue sources are property tax and facility capacity fees. Pledged revenue funds are used to finance certain capital improvements to the Agency’s wholesale water system.

State Water Contract Fund – is used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. Revenue is derived from a tax collected to pay for participation in the State Water Project. Its use is restricted for costs of the State Water Project.

The funds of the financial reporting entity are described below:

Capital Project Fund – is used to account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays including the acquisition or construction of capital facilities and other capital assets.

Debt Service Fund – is used to account for resources and payments of various debt obligation instruments issued by the Agency.

Proprietary Fund

Water Enterprise Fund – is used to account for the operations of the Agency’s retail water enterprise division including the amount of funds advanced to the fund to purchase the Company.

The Agency has adopted the following GASB pronouncements in the current year:

Government Accounting Standards Board Statement No. 75

In June 2015, the GASB issued Statement No. 75 – *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. The objective of this Statement is to improve accounting and financial reporting by state and local governments for postemployment benefits other than pensions (OPEB). It also improves information provided by state and local governmental employers about financial support for OPEB that is provided by other entities.

This Statement replaces the requirements of Statement No. 45 – *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as amended, and No. 57 – *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*, for OPEB.

Government Accounting Standards Board Statement No. 81

In March 2016, the GASB issued Statement No. 81 – *Irrevocable Split-Interest Agreements*. The objective of this Statement is to improve accounting and financial reporting for irrevocable split-interest agreements by providing recognition and measurement guidance for situations in which a government is a beneficiary of the agreement.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(1) Reporting Entity and Summary of Significant Accounting Policies, continued

C. Financial Reporting, continued

Government Accounting Standards Board Statement No. 81, continued

This Statement requires that a government that receives resources pursuant to an irrevocable split-interest agreement recognize assets, liabilities, and deferred inflows of resources at the inception of the agreement. Furthermore, this Statement requires that a government recognize assets representing its beneficial interests in irrevocable split-interest agreements that are administered by a third party, if the government controls the present service capacity of the beneficial interests. This Statement requires that a government recognize revenue when the resources become applicable to the reporting period.

Government Accounting Standards Board Statement No. 85

In March 2017, the GASB issued Statement No. 85 – *Omnibus 2017*. The objective of this Statement is to address practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and other postemployment benefits [OPEB]).

Government Accounting Standards Board Statement No. 86

In May 2017, the GASB issued Statement No. 86 – *Certain Debt Extinguishment Issues*. The primary objective of this Statement is to improve consistency in accounting and financial reporting for in-substance defeasance of debt by providing guidance for transactions in which cash and other monetary assets acquired with only existing resources—resources other than the proceeds of refunding debt—are placed in an irrevocable trust for the sole purpose of extinguishing debt. This Statement also improves accounting and financial reporting for prepaid insurance on debt that is extinguished and notes to financial statements for debt that is defeased in substance.

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows and Net Position

1. Cash and Cash Equivalents

Substantially all of the Agency’s cash is invested in interest bearing accounts. The Agency considers all highly liquid investments with a maturity of three months or less to be cash equivalents.

2. Use of Estimates

The preparation of the basic financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported changes in net assets during the reporting period. Actual results could differ from those estimates.

3. Investments and Investment Policy

The Agency has adopted an investment policy directing the Treasurer to deposit funds in financial institutions.

Changes in fair value that occur during a fiscal year are recognized as investment income reported for that fiscal year. Investment income includes interest earnings, changes in fair value, and any gains or losses realized upon the liquidation or sale of investments. The Agency’s policy is to hold its investments until maturity, or until market values equal or exceed cost.

The Agency categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(1) Reporting Entity and Summary of Significant Accounting Policies, continued

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows and Net Position, continued

3. Investments and Investment Policy, continued

The hierarchy is based on valuation inputs used to measure the fair value of the assets, as follows:

- Level 1 – Valuation is based on quoted prices in active markets for identical assets.
- Level 2 – Valuation is based on directly observable and indirectly observable inputs. These inputs are derived principally from or corroborated by observable market data through correlation or market-corroborated inputs. The concept of market-corroborated inputs incorporates observable market data such as interest rates and yield curves that are observable at commonly quoted intervals.
- Level 3 – Valuation is based on unobservable inputs where assumptions are made based on factors such as prepayment rates, probability of defaults, loss severity and other assumptions that are internally generated and cannot be observed in the market.

4. Property Taxes and Assessments

The Counties of Los Angeles and Ventura Assessor's Offices assesses all real and personal property within each respective County each year. The Counties of Los Angeles and Ventura Tax Collector's Offices bills and collects the Agency's share of property taxes and/or tax assessments. The Counties of Los Angeles and Ventura Treasurer's Office remits current and delinquent property tax collections to the Agency throughout the year. Property tax in California is levied in accordance with Article 13A of the State Constitution at one percent (1%) of countywide assessed valuations.

Property taxes receivable at year-end are related to property taxes and tax assessments collected by the Counties of Los Angeles and Ventura, which have not been credited to the Agency's cash balance as of June 30. The property tax calendar is as follows:

Lien date	March 1
Levy date	July 1
Due dates	November 1 and March 1
Collection dates	December 10 and April 10

5. Accounts Receivable

The Agency extends credit to customers in the normal course of operations. Management deems not all accounts receivable as collectible at year-end. Accordingly, an allowance for doubtful accounts has been recorded.

6. Materials and Supplies Inventory

Materials and supplies inventory consists primarily of water meters, pipe and pipe fittings for construction and repair to the Agency's retail water transmission and distribution system. Inventory is valued at cost using a weighted average method. Inventory items are charged to expense at the time that individual items are withdrawn from inventory or consumed.

7. Prepaid Expenses

Certain payments to vendors reflect costs or deposits applicable to future accounting periods and are recorded as prepaid items in the basic financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

8. Premium on Debt Issued

The premium received on debt issued will be amortized over the remaining life of the respective debt service.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(1) Reporting Entity and Summary of Significant Accounting Policies, continued

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows and Net Position, continued

9. Capital Assets

Capital assets acquired and/or constructed are capitalized at historical cost. Agency policy has set the capitalization threshold for reporting capital assets at \$5,000. Donated assets are recorded at estimated fair market value at the date of donation and/or historical cost. Upon retirement or other disposition of capital assets, the cost and related accumulated depreciation are removed from the respective balances and any gains or losses are recognized. Depreciation is recorded on a straight-line basis over the estimated useful lives of the assets as follows:

Governmental Activities

- Castaic turnout, reservoirs, tanks and water mains – 50 years
- Treatment plant and facilities – 2 to 50 years
- Maintenance facility – 30 years
- Lighting and roads – 25 years
- Fencing – 5 to 25 years
- Meters and services – 2 to 40 years
- Office furniture and equipment – 2 to 20 years
- Vehicles, tools and equipment – 1 to 20 years

Business-Type Activities

- Wells – 30 years
- Pumping – equipment, structures and improvements – 10 to 30 years
- Water treatment equipment and storage tanks – 10 to 30 years
- Transmission and distribution mains – 60 years
- Services, meters and hydrants – 30 years
- Structures and improvements – 25 to 30 years
- Furniture, equipment, tools and other – 6 to 20 years

10. Compensated Absences

The Agency's policy is to permit employees to accumulate earned vacation with maximum hours ranging between 200 and 400 hours, based on years of service, and 480 hours of sick leave. Accumulated vacation and sick time is accrued at year-end to account for the Agency's obligation to the employees for the amount owed.

Governmental fund types and enterprise fund recognize the vested vacation and sick leave as expenditure in the current year to the extent it is paid during the year. The General and Water Enterprise funds have been used in prior years to liquidate compensated absences for vested vacation as a result of resignations or retirements. Accrued vacation and sick leave relating to governmental and water enterprise funds are included as a long-term liability in the Statement of Net Position as those are payable from future resources.

11. Pensions

For the purposes of measuring the net pension liability and deferred outflows and inflows of resources related to pensions, and pension expense, information about the fiduciary net position and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the CalPERS Financial Office. For this purpose, benefit payments (including refunds of employee contributions) are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value. CalPERS audited financial statements are publicly available reports that can be obtained at CalPERS website.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(1) Reporting Entity and Summary of Significant Accounting Policies, continued

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows and Net Position, continued

11. Pensions, continued

GASB 68 requires that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used.

- Valuation Date: June 30, 2016
- Measurement Date: June 30, 2017
- Measurement Period: July 1, 2016 to June 30, 2017

12. Postemployment Benefits Other than Pensions (OPEB)

For purposes of measuring the net OPEB Liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Agency's Retiree Health Plan and additions to/deductions from the Agency's fiduciary net position have been determined on the same basis as they are reported by the Agency. For this purpose, the Agency recognizes benefit payments when due and payable in accordance with benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

13. Water Sales

Water sales, retail and wholesale, are billed on a monthly cyclical basis. Estimated unbilled water revenue through December 31, has been accrued at year-end for the water enterprise fund.

14. Net Positions/Fund Balances

The government-wide financial statements follow the financial reporting requirements of the GASB and reports net position under the following classifications:

- **Net Investment in Capital Assets** – Invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation and amortization, and reduced by outstanding balances of any debt, or other long-term borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- **Restricted** – Restricted consists of assets that have restrictions placed upon their use by external constraints imposed either by creditors (debt covenants), grantors, contributors, or laws and regulations of other governments or constraints imposed by law through enabling legislation.
- **Unrestricted** – Unrestricted consists of any remaining balance of the Agency's net position that do not meet the definition of "restricted" or "net investment in capital assets".

In the case where both restricted and unrestricted resources are available for use for the same purpose (restricted bond proceeds and unrestricted resources for the same capital project, for example), the Agency will first apply the restricted resources.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(1) Reporting Entity and Summary of Significant Accounting Policies, continued

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows and Net Position, continued

14. Net Positions/Fund Balances, continued

In the fund financial statements, fund balances are reported based on the GASB Statement No. 54, which divide fund balance into the five classifications below:

- **Non-spendable** – includes amounts that cannot be spent because they are (1) not in spendable form, or (b) legally or contractually required to be maintained intact. This classification accounts for the Agency inventories and prepaid amounts.
- **Restricted** – includes amounts that have constraints that are either (1) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or (2) imposed by law through constitutional provisions or enabling legislations.
- **Committed** – includes amounts than can only be used for specific purposes pursuant to constraints imposed by resolution of the government’s highest level of decision making authority, the Board of Directors of the Agency.
- **Assigned** – includes amounts that are constrained by the government’s “intent” to be used for specific purposes, but are neither restricted nor committed, except for stabilization arrangements. Intent should be expressed by the Board of Directors of the Agency itself or a subordinate high level body (the Agency’s Finance and Administration committee, for example) or official to which the board has delegated the authority to assign amounts to be used for specific purposes. The Agency has delegated the authority to assign amounts for specific purposes to Assistant General Manager.
- **Unassigned** – includes amounts that have not been assigned to other funds and that has not been restricted, committed, or assigned for specific purposes.

The Agency’s reserve amounts are reviewed annually to ensure compliance with the Agency’s reserve policy. During the budget process, the designation of reserves are established first (committed), then the remaining resources will be available for other purposes. The order of spending is first committed fund balance, then assigned fund balance, and last is unassigned fund balance.

15. Facility Capacity Fee

Assembly Bill 4175 was signed into California law on September 16, 1986, and became effective January 1, 1987. This bill authorizes the Agency to impose standby charges and a facility capacity fee to generate revenues to pay for future Agency expansion. The Agency’s Board of Directors elected to begin imposing facility capacity fees on October 1, 1987, but has not elected to impose any standby charges.

16. Capital Contributions

Capital contributions represent cash and capital asset additions contributed to the Agency by property owners, granting agencies, or real estate developers desiring services that require capital expenditures or capacity commitment.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(1) Reporting Entity and Summary of Significant Accounting Policies, continued

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows and Net Position, continued

17. Budgetary Policies

The Agency follows specific procedures in establishing the budgetary data reflected in the financial statements. Each April, the Agency's General Manager and Assistant General Manager prepare and submit a capital and operating budget to the Board of Directors and adopted no later than June of each year. Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all government and proprietary funds. Annual budgets are adopted on the modified accrual basis of accounting for government fund types and accrual basis for the proprietary fund. The adopted budget becomes operative on July 1.

The Board of Directors must approve all supplemental appropriations to the budget and transfers between major funds. The legal level of budgetary control is at the fund level. Budget information is presented as required supplementary information for the general fund, pledged revenue fund and state water contract fund. Budget information is presented as other supplementary information for the debt service fund.

(2) Cash and Investments

Cash and investments as of December 31, are classified in the Statement of Net Position as follows:

	2017
Cash and cash equivalents	\$ 24,933,376
Cash and cash equivalents with fiscal agent	5,544,057
Investments - current	107,977,419
Investments - non-current	85,235,824
Total cash and investments	\$ 223,690,676

Cash and investments as of December 31, consist of the following:

	2017
Cash on hand	\$ 2,600
Deposits with financial institutions	29,937,532
Investments - current	193,750,544
Total cash and investments	\$ 223,690,676

As of December 31, the Agency's authorized deposits had the following maturities:

	2017
Deposits held with California Local Agency Investment Fund	186 Days
Deposits held with Los Angeles County Pooled Investment Fund	579 Days

Investments Authorized by the California Government Code and the Agency's Investment Policy

The table below identifies the investment types that are authorized by the Agency in accordance with the California Government Code (or the Agency's investment policy, where more restrictive). The table also identifies certain provisions of the California Government Code (or the Agency's investment policy, where more restrictive) that address interest rate risk, credit risk, and concentration of credit risk.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(2) Cash and Investments, continued

Investments Authorized by the California Government Code and the Agency's Investment Policy, continued

This table does not address investments of debt proceeds held by bond trustees that are governed by the provisions of debt agreements of the Agency, rather than the general provisions of the California Government Code or the Agency's investment policy.

Authorized Investment Type	Maximum Maturity	Maximum Percentage Of Portfolio	Maximum Investment in One Issuer
U.S. Treasury Obligations	5 years	None	None
U.S. Government Agency and Sponsored Enterprise Securities	5 years	None	None
Banker's Acceptances	180 days	30%	5%
Medium-Term Notes	5 years	30%	5%
Commercial Paper	270 days	10%	5%
Certificates of Deposit and Time Deposits	5 years	30%	10%
Municipal Obligations	5 years	30%	5%
Repurchase agreements	30 days	10%	None
California Local Agency Investment Fund (LAIF)	N/A	None	None
Los Angeles County Pooled Investment Fund (LACPIF)	N/A	30%	None
Investment Trust of California (CaITRUST)	N/A	20%	None
Money Market Mutual Funds	N/A	20%	10%
Investment Contracts	30 years	None	None

* Excluding amounts held by bond trustee that are not subject to California Government Code restrictions.

Investments Authorized by Debt Agreements

Investment of debt proceeds held by bond trustees are governed by provisions of the debt agreements, rather than the general provisions of the California Government Code or the Agency's investment policy.

Investment in State Investment Pool

The Agency is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by the California Government Code under the oversight of the Treasurer of the State of California. The fair value of the Agency's investment in this pool is reported in the accompanying financial statements at amounts based upon the Agency's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis.

The Agency's deposit and withdrawal restrictions and limitations are as follows:

- Same day transaction processing occurs for orders received before 10:00 a.m.
- Next day transactions processing occurs for orders received after 10:00 a.m.
- Maximum limit of 15 transactions (combination of deposits and withdrawals) per month.
- Minimum transaction amount requirement of \$5,000, in increments of a \$1,000 dollars.
- Withdrawals of \$10,000,000 or more require 24 hours advance notice.
- Prior to funds transfer, an authorized person must call LAIF to do a verbal transaction.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(2) Cash and Investments, continued

Los Angeles County Pooled Investment Fund

The Los Angeles County Pooled Investment Fund (LACPIF) is a pooled investment fund program governed by the County of Los Angeles Board of Supervisors, and administered by the County of Los Angeles Treasurer and Tax Collector. Investments in LACPIF are highly liquid as deposits, and withdrawals can be made at any time without penalty. LACPIF does not impose a maximum investment limit. The fair value of the Agency's investment in this pool is reported in the accompanying financial statements at amounts based upon the fair value provided by LACPIF for the Agency's LACPIF portfolio.

The Agency's deposit and withdrawal restrictions and limitations are as follows:

- Same day transaction processing occurs for orders received before 10:00 a.m.
- Next day transactions processing occurs for orders received after 10:00 a.m.
- No limit of transactions (combination of deposits and withdrawals) per month.
- Minimum transaction amount requirement rounded to the next highest dollar.
- Prior to funds transfer, an authorized person must complete a deposit or withdrawal form and fax to LACPIF.

The County of Los Angeles' bank deposits are either Federally insured or collateralized in accordance with the California Government Code. Pool detail is included in the County of Los Angeles's Comprehensive Annual Financial Report (CAFR). Copies of the CAFR may be obtained from the County of Los Angeles Auditor-Controller's Office – 500 West Temple Street – Los Angeles, CA 90012.

Custodial Credit Risk

Custodial credit risk for *deposits* is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits, or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for *investments* is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. With respect to investments, custodial credit risk generally applies only to direct investments in marketable securities. Custodial credit risk does not apply to a local government's indirect investment in securities through the use of mutual funds or government investment pools (such as LAIF).

The California Government Code and the Agency's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits: The California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit).

The market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure Agency deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits. Of the bank balances, up to \$250,000 is federally insured, and the remaining balance is collateralized in accordance with the California Government Code; however, the collateralized securities are not held in the Agency's name.

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. Information about the sensitivity of the fair values of the Agency's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the Agency's investments by maturity date:

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(2) Cash and Investments, continued

Interest Rate Risk, continued

Maturities of investments and cash equivalents at December 31, 2017 were as follows:

Investment Type	Total	Remaining Maturity (in Months)		
		12 Months Or Less	13 to 24 Months	25-60 Months
Federal Farm Credit Bank	\$ 34,888,725	9,873,400	995,794	24,019,531
Federal National Mortgage Association	23,707,460	4,991,850	-	18,715,610
Federal Home Loan Bank	14,808,541	-	4,928,750	9,879,791
Federal Home Loan Mortgage Corp.	21,782,660	1,991,760	-	19,790,900
Local Agency Investment Fund (LAIF)	37,651,212	37,651,212	-	-
Los Angeles County Pooled Investment Fund (LACPIF)	36,298,280	36,298,280	-	-
Certificates of Deposit	17,492,844	10,050,095	4,224,403	3,218,346
Commercial Paper	5,461,669	5,461,669	-	-
Money Market Funds	1,659,153	1,659,153	-	-
Total	\$ 193,750,544	107,977,419	10,148,947	75,624,178

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the minimum rating required by (where applicable) the California Government Code, the Agency's investment policy, or debt agreements, and the actual rating as of year-end for each investment type.

Credit ratings of investments and cash equivalents as of December 31, 2017, were as follows:

Investment Types	Total	Minimum Legal Rating	Exempt From Disclosure	Rating as of Year End	
				AAA	Not Rated
Federal Farm Credit Bank	\$ 34,888,725	N/A	\$ -	34,888,725	-
Federal National Mortgage Association	23,707,460	N/A	-	23,707,460	-
Federal Home Loan Bank	14,808,541	N/A	-	14,808,541	-
Federal Home Loan Mortgage Corp.	21,782,660	N/A	-	21,782,660	-
Local Agency Investment Fund (LAIF)	37,651,212	N/A	-	-	37,651,212
Los Angeles County Pooled Investment Fund (LACPIF)	36,298,280	N/A	-	-	36,298,280
Certificates of Deposit	17,492,844	N/A	17,492,844	-	-
Commercial Paper	5,461,669	N/A	5,461,669	-	-
Money Market Funds	1,659,153	AAA	1,659,153	-	-
Total	\$ 193,750,544		\$ 24,613,666	95,187,386	73,949,492

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(2) Cash and Investments, continued

Concentration of Credit Risk

The investment policy of the Agency contains no limitations on the amount that can be invested in any one issuer beyond that stipulated by the California Government Code. Investments in any one issuer (other than for U.S. Treasury securities, mutual funds, and external investment pools) that represent 5% or more of total Agency investments are as follows:

<u>Issuer</u>	<u>Investment type</u>	<u>Amount</u>
Federal Farm Credit Bank	Federal agency securities	\$ 34,888,725
Federal National Mortgage Association	Federal agency securities	23,707,460
Federal Home Loan Bank	Federal agency securities	14,808,541
Federal Home Loan Mortgage Corp.	Federal agency securities	21,782,660
		<u>\$ 95,187,386</u>

Fair Value Measurements

Investments measured at fair value on a recurring and non-recurring basis, are as follows:

Investments at December 31, 2017:

<u>Investment type</u>	<u>Total</u>	<u>Fair Value Measurement Using</u>		
		<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Federal agencies	\$ 95,187,386	-	95,187,386	-
Certificates of Deposit	17,492,844	-	17,492,844	-
Commercial Paper	5,461,669	5,461,669	-	-
Money Market Funds	1,659,153	1,659,153	-	-
Total investments measured at fair value	119,801,052	<u>7,120,822</u>	<u>112,680,230</u>	<u>-</u>
Investments measured at amortized cost:				
Local Agency Investment Fund (LAIF)	37,651,212			
Los Angeles County Pooled Investment Fund (LACPIF)	36,298,280			
Total	<u>\$ 193,750,544</u>			

(3) Interfund Receivables and Payables

Due from/to Other Funds

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Pledged Revenue	Debt Service	\$ 23,700,000
	Total	<u>\$ 23,700,000</u>

Due from the Pledged Revenue Fund to the Debt Service Fund is to provide funds for next fiscal year's debt service payments.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(3) Interfund Receivables and Payables, continued

Interfund Transfers

<u>Transfers From</u>	<u>Transfers to</u>	<u>Amount</u>
Pledged Revenue	Debt Service	\$ 19,415,465
Pledged Revenue	State Water Contract	<u>3,432,813</u>
	Total	<u>\$ 22,848,278</u>

Transfers are used to move revenues received and recorded in the Pledged Revenue Fund to Debt Service Fund to provide funds to pay debt service payments as they become due.

Advances to/from Other Funds

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Pledged Revenue	Water Enterprise	\$ <u>70,200,603</u>
	Total	<u>\$ 70,200,603</u>

Advances from the Pledged Revenue Fund to the Water Enterprise Fund are to provide funds for the acquisition of Valencia Water Company and amount to \$70,200,603 at December 31, 2017. The advance bears annual interest at 4.46%. The advance plus any accrued interest is due June 30th annually starting in fiscal year 2019.

Principal and estimated interest payments on the advances are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 1,585,067	3,132,528	4,717,595
2020	1,657,607	3,059,988	4,717,595
2021	1,733,468	2,984,127	4,717,595
2022	1,812,800	2,904,795	4,717,595
2023	1,895,763	2,821,832	4,717,595
2024-2028	10,862,400	12,725,575	23,587,975
2029-2033	13,586,151	10,001,824	23,587,975
2034-2038	16,992,886	6,595,089	23,587,975
2039-2043	<u>20,074,461</u>	<u>3,513,513</u>	<u>23,587,974</u>
Total	70,200,603	<u>47,739,271</u>	<u>117,939,874</u>
Less current portion	-		
Total non-current	<u>\$ 70,200,603</u>		

(4) Compensated Absences

Compensated absences comprise unpaid vacation leave, sick leave, personal, and other leave which is accrued as earned. The Agency's liability for compensated absences is determined annually.

The changes to governmental compensated absences balance at December 31, were as follows:

<u>Balance</u> <u>6/30/2017</u>	<u>Earned</u>	<u>Taken</u>	<u>Balance</u> <u>12/31/2017</u>	<u>Current</u> <u>Portion</u>	<u>Long-Term</u> <u>Portion</u>
\$ <u>690,474</u>	<u>426,298</u>	<u>(384,142)</u>	<u>732,630</u>	<u>183,158</u>	<u>549,472</u>

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(4) Compensated Absences, continued

The changes to business-type compensated absences balance at December 31, were as follows:

<u>Balance</u> <u>6/30/2017</u>	<u>Earned</u>	<u>Taken</u>	<u>Balance</u> <u>12/31/2017</u>	<u>Current</u> <u>Portion</u>	<u>Long-Term</u> <u>Portion</u>
\$ 413,468	430,347	(312,559)	531,256	132,814	398,442

(5) Other Current Assets and Other Current Liabilities

The tax effects of temporary differences for Valencia Water Company's taxable transactions that give rise to significant portions of the deferred tax assets and liabilities as of December 31, 2017, are as follows:

	<u>2017</u>
Deferred tax assets:	
Advances for construction	\$ 630,000
Contributions in aid of construction liability	15,161,000
Settlement proceeds	372,000
Other	347,155
Total deferred tax assets	\$ <u>16,510,155</u>
Deferred tax liabilities:	
Excess tax depreciation	\$ 8,038,000
Contributions in aid of construction fixed assets	11,512,000
Investment tax credit	276,155
Total deferred tax liabilities	\$ <u>19,826,155</u>

The balance of deferred tax assets and liabilities as of December 31, 2017 amounting to \$16,510,155 and \$19,826,155, is shown as part of other current assets and other current liabilities in the statement of net position, respectively.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(6) Capital Assets

Governmental Activities

Changes in capital assets for the six month period December 31, 2017 were as follows:

	<u>Balance 6/30/2017</u>	<u>Additions/ Transfers</u>	<u>Deletions/ Transfers</u>	<u>Balance 12/31/2017</u>
Non-depreciable assets:				
Land	\$ 28,372,111	-	-	28,372,111
Construction-in-process	22,333,112	7,638,739	(231,873)	29,739,978
Total non-depreciable assets	<u>50,705,223</u>	<u>7,638,739</u>	<u>(231,873)</u>	<u>58,112,089</u>
Depreciable assets:				
Contractual state water project rights	143,912,078	1,994,771	-	145,906,849
Contractual water rights - other agencies	93,912,091	20,415	-	93,932,506
Treatment plant	167,930,734	31,850	-	167,962,584
Water mains	26,747,245	-	-	26,747,245
Reservoirs and tanks	1,649,965	-	-	1,649,965
Reclaimed water	4,638,901	-	-	4,638,901
Control system	168,364,368	280,604	-	168,644,972
Castaic turnout	398,243	-	-	398,243
Services and meters	153,965	-	-	153,965
Maintenance facility	-	188,310	-	188,310
Large tools and equipment	256,023	273,733	-	529,756
Furniture and fixtures	120,036	24,100	-	144,136
Vehicles	380,354	22,445	-	402,799
Office equipment	1,319,902	-	-	1,319,902
Total depreciable assets	<u>609,783,905</u>	<u>2,836,228</u>	<u>-</u>	<u>612,620,133</u>
Accumulated depreciation and amortization:				
Contractual state water project rights	(74,363,371)	(1,426,334)	-	(75,789,705)
Contractual water rights - other agencies	(23,836,354)	(1,960,167)	-	(25,796,521)
Treatment plant	(62,544,273)	(2,761,561)	-	(65,305,834)
Water mains	(11,148,590)	(267,473)	-	(11,416,063)
Reservoirs and tanks	(1,220,958)	(16,500)	-	(1,237,458)
Reclaimed water	(2,049,609)	(66,270)	-	(2,115,879)
Control system	(47,888,105)	(2,380,247)	-	(50,268,352)
Castaic turnout	(294,704)	(3,982)	-	(298,686)
Services and meters	(143,205)	(1,974)	-	(145,179)
Maintenance facility	-	(188,310)	-	(188,310)
Large tools and equipment	(146,154)	(17,022)	-	(163,176)
Furniture and fixtures	(93,554)	(7,094)	-	(100,648)
Vehicles	(216,797)	(30,616)	-	(247,413)
Office equipment	(1,164,227)	(55,677)	-	(1,219,904)
Total accumulated depreciation and amortization	<u>(225,109,901)</u>	<u>(9,183,227)</u>	<u>-</u>	<u>(234,293,128)</u>
Total depreciable assets, net	<u>384,674,004</u>	<u>(6,346,999)</u>	<u>-</u>	<u>378,327,005</u>
Total capital assets, net	<u>\$ 435,379,227</u>	<u>1,291,740</u>	<u>(231,873)</u>	<u>436,439,094</u>

A significant portion of these additions were constructed by the Agency and/or sub-contractors and transferred out of construction-in-process upon completion of these various projects. Depreciation expenses under governmental activities, wholesale water agency, totaled \$9,183,227.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(6) Capital Assets, continued

Business-Type Activities – Santa Clarita Water Division

Changes in capital assets for the six month period December 31, 2017 were as follows:

	<u>Balance June 30, 2017</u>	<u>Additions/ Transfers</u>	<u>Deletions/ Transfers</u>	<u>Balance December 31, 2017</u>
Non-depreciable assets:				
Land and land rights	\$ 891,550	-	-	891,550
Construction-in-process	15,592,738	3,367,202	(349,109)	18,610,831
Total non-depreciable assets	<u>16,484,288</u>	<u>3,367,202</u>	<u>(349,109)</u>	<u>19,502,381</u>
Depreciable assets:				
Transmission and distribution mains	69,402,072	-	-	69,402,072
Reservoirs and tanks	27,908,300	87,386	(13,556)	27,982,130
Services	17,310,965	-	-	17,310,965
Hydrants	8,828,643	-	-	8,828,643
Boosters	10,636,132	143,764	(87,263)	10,692,633
Meters	5,390,853	-	-	5,390,853
Wells	2,544,262	-	-	2,544,262
Structures and improvements	7,609,079	10,880	-	7,619,959
Machinery and equipment	8,419,824	94,119	(14,597)	8,499,346
Transportation equipment	1,726,954	-	-	1,726,954
General plant	77,265	17,757	-	95,022
Total depreciable assets	<u>159,854,349</u>	<u>353,906</u>	<u>(115,416)</u>	<u>160,092,839</u>
Accumulated depreciation and amortization:				
Transmission and distribution mains	(20,004,015)	(583,362)	-	(20,587,377)
Reservoirs and tanks	(13,865,498)	(495,059)	7,495	(14,353,062)
Services	(8,041,795)	(248,854)	-	(8,290,649)
Hydrants	(4,924,652)	(117,503)	-	(5,042,155)
Boosters	(4,965,521)	(269,728)	83,701	(5,151,548)
Meters	(2,529,281)	(201,873)	-	(2,731,154)
Wells	(1,409,299)	(40,923)	-	(1,450,222)
Structures and improvements	(2,170,192)	(132,251)	-	(2,302,443)
Machinery and equipment	(4,722,575)	(424,723)	14,597	(5,132,701)
Transportation equipment	(1,087,565)	(59,720)	-	(1,147,285)
General plant	(69,032)	(3,988)	-	(73,020)
Total accumulated depreciation and amortization	<u>(63,789,425)</u>	<u>(2,577,984)</u>	<u>105,793</u>	<u>(66,261,616)</u>
Total depreciable assets, net	<u>96,064,924</u>	<u>(2,224,078)</u>	<u>(9,623)</u>	<u>93,831,223</u>
Total capital assets, net	<u>\$ 112,549,212</u>	<u>1,143,124</u>	<u>(358,732)</u>	<u>113,333,604</u>

Major capital asset additions in the business-type activities area included developer contributions to the water retail enterprise's transmission and distribution system and various other projects. A significant portion of these additions were constructed by the Agency and/or sub-contractors and transferred out of construction-in-process upon completion of these various projects. Depreciation expenses under business-type activities, retail water enterprise of Santa Clarita Water Division, totaled \$2,577,984.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(6) Capital Assets, continued

Business-Type Activities – Valencia Water Company

Changes in capital assets for the six month period December 31, 2017 were as follows:

	<u>Balance June 30, 2017</u>	<u>Additions/ Transfers</u>	<u>Deletions/ Transfers</u>	<u>Balance December 31, 2017</u>
Non-depreciable assets:				
Land and land rights	\$ -	1,481,637	-	1,481,637
Construction-in-process	-	3,867,979	-	3,867,979
Total non-depreciable assets	<u>-</u>	<u>5,349,616</u>	<u>-</u>	<u>5,349,616</u>
Depreciable assets:				
Transmission and distribution mains	-	81,877,853	-	81,877,853
Reservoirs and tanks	-	36,692,943	-	36,692,943
Services	-	14,203,824	-	14,203,824
Hydrants	-	10,984,788	-	10,984,788
Boosters	-	-	-	-
Meters	-	8,871,790	-	8,871,790
Wells	-	11,091,277	-	11,091,277
Structures and improvements	-	2,442,894	-	2,442,894
Machinery and equipment	-	6,437,044	-	6,437,044
Transportation equipment	-	44,550	-	44,550
General plant	-	-	-	-
Total depreciable assets	<u>-</u>	<u>172,646,963</u>	<u>-</u>	<u>172,646,963</u>
Accumulated depreciation and amortization:	<u>-</u>	<u>(76,027,411)</u>	<u>-</u>	<u>(76,027,411)</u>
Total depreciable assets, net	<u>-</u>	<u>96,619,552</u>	<u>-</u>	<u>96,619,552</u>
Total capital assets, net	<u>\$ -</u>	<u>101,969,168</u>	<u>-</u>	<u>101,969,168</u>

As of December 31, 2017, the transfer of accumulated depreciation balance from Valencia Water Company amounted to \$76,027,411, which includes depreciation expense of \$2,741,729.

Construction-In-Process

The Agency has been involved in various construction projects throughout the year. The balances of the various construction projects that comprise the construction-in-process balances at year-end are as follows:

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(6) Capital Assets, continued

Governmental Activities

The balance at December 31, consists of the following projects:

	2017
ESFP Improvement project	\$ 8,216,854
RRB Extraction project	6,948,978
Recycled water project	3,454,871
Rio Vista water treatment plant and expansion	2,666,702
Foothill Feeder connection project	2,415,746
Honby Parallel project	2,102,157
Pipeline Inspection Facility Modifications	1,487,071
Various minor projects	2,447,599
Construction-in-process	\$ 29,739,978

Business-Type Activities

	2017
Internal construction projects	\$ 5,048,428
Developer on-site construction projects	13,562,403
Construction-in-process	\$ 18,610,831

(7) Defined Benefit Pension Plan

Plan Description

All qualified permanent and probationary employees are eligible to participate in the Agency's Miscellaneous Employee Pension Plan, cost-sharing multiple employer defined benefit pension plans administered by the California Public Employees' Retirement System (CalPERS). Benefit provisions under the Plan are established by State statute and the Agency's resolution. CalPERS issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

Benefits provided

CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

On September 12, 2012, the California Governor signed the California Public Employees' Pension Reform Act of 2013 (PEPRA) into law. PEPRA took effect January 1, 2013. The new legislation closed the Agency's CalPERS 2.5% at 55 Risk Pool Retirement Plan to new employee entrants effective December 31, 2013. All employees hired after January 1, 2013, that were not already CalPERS members, are eligible for the Agency's CalPERS 2.0% at 62 Retirement Plan under PEPRA.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(7) Defined Benefit Pension Plan, continued

Benefits Provided, continued

The following plan groups are as follows:

Classic Members - employees hired before January 1, 2013, are enrolled in the CalPERS Local Miscellaneous 2% at 55 Plan.

New Members - in accordance with the PEPRAs, employees hired on or after January 1, 2013, that were not previously members of CalPERS, are enrolled in the CalPERS Local Miscellaneous 2% at 62 Plan.

The Plan's provisions and benefits in effect at December 31, 2017, are summarized as follows:

	<u>Miscellaneous Pool</u>	
	<u>Classic</u>	<u>PEPRA</u>
Hire date	Prior to January 1, 2011	On or after January 1, 2013
Benefit formula	2% @ 55	2.0% @ 62
Benefit vesting schedule	5 years of service	
Benefit payments	Monthly for life	
Retirement age	50 - 55	52 - 62
Monthly benefits, as a % of eligible compensation	1.426% to 2.418%	1.0% to 2.5%
Required employee contribution rates	7.00%	6.50%
Required employer contribution rates	9.599%	6.908%

Contributions

Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of change in the rate. Funding contributions for both Plans are determined annually on actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The Agency is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

For the six month period ended December 31, 2017, the contributions recognized as part of pension expense for the Plan were as follows:

	<u>2017</u>
Contributions – employer	\$ <u><u>1,140,043</u></u>

Net Pension Liability

As of December 31, 2017, the Agency reported net pension liabilities for its proportionate share of the net pension liability of the Plan as follows:

	<u>2017</u>
Proportionate share of net pension liability	\$ <u><u>10,298,330</u></u>

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(7) Defined Benefit Pension Plan, continued

Net Pension Liability, continued

The Agency's net pension liability for the Plan is measured as the proportionate share of the net pension liability. The net pension liability of the plan is measured as of June 30, 2017 (the measurement date), and the total pension liability for the Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2016 (the valuation date), rolled forward to June 30, 2017, using standard update procedures. The Agency's proportion of the net pension liability was based on a projection of the Agency's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

The Agency's proportionate share of the net pension liability for the Plan as of the measurement date June 30, 2017, was as follows:

	Miscellaneous
Proportion – June 30, 2015	0.09014%
Increase in proportion	0.00877%
Proportion – June 30, 2016	0.09891%
Increase in proportion	0.00493%
Proportion – June 30, 2017	0.10384%

Deferred Pension Outflows (Inflows) of Resources

For the six month period ended December 31, 2017, the Agency recognized pension expense of \$1,544,532.

As of December 31, 2017, the Agency reported deferred outflows of resources and deferred inflow of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 673,464	-
Differences between actual and expected experience	-	(211,852)
Differences in actual contribution and proportionate share of contribution	-	(135,892)
Changes in assumptions	1,821,996	-
Net differences between projected and actual earnings on plan investments	446,074	-
Adjustment due to differences in proportions of net pension liability	611,777	-
Total	\$ 3,553,311	(347,744)

As of December 31, 2017, employer pension contributions reported as deferred outflows of resources related to contributions subsequent to the measurement date of \$673,464, and will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2018.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(7) Defined Benefit Pension Plan, continued

Deferred Pension Outflows (Inflows) of Resources, continued

At December 31, 2017, other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows.

Fiscal Year Ending June 30:	Deferred Outflows/ (Inflows) of Resources
2018	\$ 699,596
2019	1,301,525
2020	834,082
2021	(303,100)

Actuarial Assumptions

The total pension liabilities were determined by actuarial valuation reports as of June 30, 2016, which were rolled forward to June 30, 2017, using the following actuarial assumptions:

Valuation Date	June 30, 2016
Measurement Date	June 30, 2017
Actuarial cost method	Entry Age Normal in accordance with the requirements of GASB Statement No. 68
Actuarial assumptions:	
Discount rate	7.15%
Inflation	2.75%
Salary increases	Varies by Entry Age and Service
Investment Rate of Return	7.50 % Net of Pension Plan Investment and Administrative Expenses; includes inflation
Mortality Rate Table*	Derived using CalPERS' Membership Data for all Funds
Post Retirement Benefit	Contract COLA up to 2.75% until Purchasing Power Protection Allowance Floor on Purchasing Power applies, 2.75% thereafter

* The mortality rate used was developed based on CalPERS' specific data. The mortality rate includes 20 years of mortality improvements using Society of Actuaries Scale BB. For more details on mortality rate, please refer to the 2014 Experience Study report. Further details of the Experience Study can be found on the CalPERS website.

Discount rate

The discount rates used in the actuarial valuations to measure the total pension liability as of June 30, 2017, reflect the long-term expected rates of return. The discount rates used to measure the total pension liability as of June 30, 2017, was 7.15%. These differ from the discount rates used as of June 30, 2016, which was 7.65%, due to a decrease in the long-term expected rate of return. The financial reporting discount rates are not adjusted for administrative expenses and are consistent with the funding discount rates at the end of the three-year funding discount rate phase-in period.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(7) Defined Benefit Pension Plan, continued

Discount rate, continued

To determine whether the municipal bond rate should be used in the calculation of the discount rate, the amortization and smoothing periods adopted by CalPERS in 2013 were used. The crossover test was performed for a miscellaneous agent plan and a safety agent plan selected as being more at risk of failing the crossover test and resulting in a discount rate that would be different from the long-term expected rate of return on pension investments.

Based on the testing of the plans, the tests revealed the assets would not run out. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability for the PERF C. The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all of the funds' asset classes, expected compound (geometric) returns were calculated over the short term (first 10 years) and the long term (11+ years) using a building-block approach. Using the expected nominal returns for both short term and long term, the present value of benefits was calculated for each fund.

The expected rate of return was set by calculating the rounded single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equal to the single equivalent rate calculated above and adjusted to account for assumed administrative expenses.

The table below reflects the long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation.

As of December 31, 2017, the target allocation and the long-term expected real rate of return by asset class were as follows:

<u>Asset Class</u>	<u>New Strategic Allocation</u>	<u>Real Return Years 1-10*</u>	<u>Real Return Year 11+**</u>
Global Equity	47.0%	4.90%	5.38%
Global Fixed Income	19.0%	0.80%	2.27%
Inflation Sensitive	6.0%	0.60%	1.39%
Private Equity	12.0%	6.60%	6.63%
Real Estate	11.0%	2.80%	5.21%
Infrastructure and Forestland	3.0%	3.90%	5.36%
Liquidity	2.0%	-0.40%	-0.90%
Total	<u>100.0%</u>		

* An expected inflation of 2.5% used for this period

** An expected inflation of 3.0% used for this period

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(7) Defined Benefit Pension Plan, continued

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the Agency’s proportionate share of the net pension liability for each Plan, calculated using the discount rate for each Plan, as well as what the Agency’s proportionate share of net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage higher than the current rate:

As of December 31, 2017, the Agency’s net pension liability at the current discount rate, using a discount rate that is one-percentage point lower, and using a discount rate that is one-percentage point higher, is as follows:

	Discount Rate - 1%	Current Discount Rate	Discount Rate + 1%
	6.15%	7.15%	8.15%
Agency's Net Pension Liability	\$ 16,799,903	10,298,330	4,913,613

Pension Plan Fiduciary Net Position

Detailed information about the pension plan’s fiduciary net position is available in separately issued CalPERS financial reports. See pages 74 through 75 for the Required Supplementary Schedules.

Payable to the Pension Plan

At December 31, 2017, the Agency reported no payables for the outstanding amount of contribution to the pension plan.

(8) Other Post-Employment Benefits

Plan Description

The Agency provides other post-employment benefits (OPEB) to qualified employees who retire from the Agency and meet the Agency’s vesting requirements. The Agency participates in CalPERS California Employer’s Retiree Benefit Trust Program (CERBT), a Prefunding Plan trust fund intended to perform an essential government function within the meaning of Section 115 of the Internal Revenue Code as an agent multiple-employer plan. Copies of CalPERS CERBT audited financial report may be obtained from their executive Office: 400 P Street, Sacramento, CA 95814. The Agency has set aside funds to cover retiree health liabilities in a trust that meets the criteria in paragraph 4 of Statement 75.

The new reporting requirements for these benefit programs as they pertain to the Agency are set forth below.

Benefits Provided

The Agency provides other post-employment medical and dental benefits to retired employees who satisfy the eligibility rules. Spouses and surviving spouses are also eligible to receive benefits. Retirees may enroll in any plan available through the Agency’s medical and dental programs. The contribution requirements of Plan members and the Agency are established and may be amended by the Board of Directors.

All employees are eligible for retiree healthcare benefits, provided they have reached the age of 55 with a minimum of 5 years of Agency service are employed by the Agency at the time of retirement. Employees hired on/after January 1, 2009 must have 10 or more years of CalPERS service to qualify for retiree healthcare benefits.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(8) Other Post-Employment Benefits, continued

Benefits Provided, continued

Medical Benefits

The Agency currently maintains two different Public Employees' Medical and Hospital Care Act (PEMCHA) resolutions which apply to those eligible for coverage, based on the employee's hire date:

For retirees hired before January 1, 2009, the Agency pays 100% of the premiums for the retiree and any eligible enrolled dependents.

For retirees hired on or after January 1, 2009, the Agency contributes 50% of the cost for the first 10 years of CalPERS service, with this percent increasing by 5% for each of the next 10 additional years of service.

Dental Benefits

The Agency pays 100% of the premiums for dental coverage.

Employee Covered By Benefit Terms

At December 31, 2017, the following employees were covered by the benefit terms:

	2017
Participating active employees	108
Inactive employees	37
Beneficiaries currently receiving benefit payments	124
Total plan membership	269

Discount Rate

The discount rate to measure the total OPEB liability was 7.28%, which is based on assumed long-term return on plan assets assuming 100% funding through CERBT. The projection of cash flows used to determine the discount rate assumed that liabilities and cash flow will vary based on the number and demographic characteristics of employees and retirees.

Deferred OPEB Outflows of Resources

For the six month period ended December 31, 2017, the Agency recognized OPEB expense of \$574,073.

At December 31, 2017, the Agency reported deferred inflows of resources related to OPEB from the following sources:

Description	Deferred Outflows of Resources
OPEB contributions subsequent to measurement date	\$ 1,787,444
Net differences between projected and actual earnings on plan investments	79,353
Total	\$ 1,866,797

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(8) Other Post-Employment Benefits, continued

Deferred OPEB Outflows of Resources, continued

As of December 31, 2017, the Agency reported deferred outflows of resources related to employer OPEB contributions subsequent to measurement date in the amount of \$1,787,444. The employer OPEB contributions in the amount of \$1,787,444, will be recognized as a reduction of the net OPEB liability in the fiscal year ended June 30, 2018.

Actuarial Assumptions

The Agency's total OPEB liability in the July 1, 2015 actuarial valuation, which was measured at December 31, 2016, was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Valuation Date	July 1, 2015
Measurement Date	December 31, 2016
Measurement Period	June 30, 2016 to December 31, 2016
Actuarial cost method	Entry Age Normal cost method in accordance with the requirements of GASB Statement No. 75
Salary increases	3% per year; this is used to calculate the ARC/ADC as a level percent of payroll.
General inflation rate	2.5% per year.
Long Term Return on Assets	7.28%, net of plan investment expenses and including inflation
Mortality	Pre-retirement mortality rates were based on the MP-2014 and is applied generationally.
Service requirement	Per the service schedule contained in California Government Code Section 22893.
Discount rate	7.28% as of June 30, 2016 and June 30, 2017.

Demographic actuarial assumptions used in this valuation are based on the 2014 experience study of the CalPERS using data from 1997 to 2011.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

As of December 31, 2017, the following presents the net OPEB liability of the Agency, as well as what the Agency's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	Discount Rate - 1% 6.28%	Current Discount Rate 7.28%	Discount Rate + 1% 8.28%
Net OPEB Liability	\$ 10,970,658	8,203,526	5,965,652

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(8) Other Post-Employment Benefits, continued

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates

As of December 31, 2017, the following presents the net OPEB liability of the Agency, as well as what the Agency's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

		Current	
	Healthcare	Healthcare	Healthcare
	Cost Trend	Cost Trend	Cost Trend
	Rates -1%	Rate	Rates +1%
	<u> </u>	<u> </u>	<u> </u>
Net OPEB Liability	\$ 5,629,007	8,203,526	11,673,032

Changes in the Net OPEB Liability

Changes in the net OPEB liability for the year were as follows:

	<u>Increase (Decrease)</u>		
	Total OPEB	Plan	Net OPEB
	Liability (a)	Fiduciary	Liability/(Asset)
	<u> </u>	Net Position	(c) = (a) - (b)
	<u> </u>	<u> </u>	<u> </u>
Balance at July 1, 2017	\$ 16,995,216	8,969,996	8,025,220
Changes during the year:			
Service cost	274,360	-	274,360
Interest	838,660	-	838,660
Contributions - employer	-	475,120	(475,120)
Net investment income	-	236,590	(236,590)
Benefit payments	(475,120)	(249,606)	(225,514)
Administrative fee	-	(2,510)	2,510
Net changes	<u>637,900</u>	<u>459,594</u>	<u>178,306</u>
Balance at December 31, 2017	<u>\$ 17,633,116</u>	<u>9,429,590</u>	<u>8,203,526</u>

Payable to the OPEB Plan

The Agency had no outstanding amount of contributions to the CERBT required for the year ended December 31, 2017.

(9) Prior Period Adjustment

Net OPEB Liability

In fiscal year 2018, the Agency implemented Governmental Accounting Standards Board (GASB) Statement No. 75. As a result, the Agency recognized the net OPEB liability in the amount of \$12,258,478 and \$7,506,484, and removed the net OPEB obligation associated with GASB 45 in the amount of \$4,573,349 and \$2,188,325 for the governmental and business-type activities, respectively, as of June 30, 2017. The Agency recorded a prior period adjustment to reclassify prior year's employer OPEB contribution from expense to deferred outflows of resources of \$1,047,833 and \$669,926 for the governmental and business-type activities, respectively.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(9) Prior Period Adjustment, continued

Component Unit – Valencia Water Company

As discussed in Note 1, the Agency acquired all of the stock of the Valencia Water Company (VWC) on December 21, 2012. Previously, the Agency has accounted for the investment in VWC by the Agency under the equity method of accounting as adjusted for changes in net income and dividends paid each fiscal year. As of December 31, 2017, VWC will be included as a blended component unit – water enterprise fund of the Agency. Thus, the balance of the investment in VWC account in the Agency’s books and the equity account in VWC books is eliminated. Consequently, net position as of June 30, 2017 was restated by \$7,361,188. Of the total amount, the Agency has recorded prior period adjustment to restate fund balance related to governmental activities in the amount of \$331,296 as of June 30, 2017.

Capital assets

During the six month period ended December 31, 2017, the Agency and the Division recorded as an addition to its construction-in-process, the expenditures for the Mesa Bridge project, effectively recording the expenditure twice. Consequently, net position as of June 30, 2017 was restated by \$231,873.

Effect of adjustment to net position

Overall, previously recorded net position of \$377,472,538, and \$93,011,052 for the governmental and business-type activities, respectively, has been restated to \$371,166,538, and \$95,160,838, respectively, as of June 30, 2017. In addition, the effect of the implementation of GASB 75 is recorded as an adjustment to the beginning net position at July 1, 2017.

The adjustment to fund balance is as follows:

Fund balance at June 30, 2017, as previously stated		\$ 237,856,064
Component Unit - Valencia Water Company		
Adjustments resulting from blending Valencia Water Company as a component unit as of December 31, 2017		331,296
		<u>331,296</u>
Fund balance, beginning, as restated at December 31, 2017		\$ <u><u>238,187,360</u></u>

The adjustment to net position is as follows:

Governmental Activities:

Net position at June 30, 2017, as previously stated		\$ <u>377,472,538</u>
Net OPEB Liability - GASB 75 Implementation:		
Effect of adjustment to record net OPEB liability	\$ (12,258,478)	
Effect of adjustment to remove net OPEB liability associated with GASB 45	4,573,349	
Effect of adjustment to record deferred OPEB outflows	<u>1,047,833</u>	(6,637,296)
Component Unit - Valencia Water Company		
Effect of adjustment to record interfund loan receivable from Valencia Water Company	70,200,603	
Effect of adjustment to remove investment in stock of the Valencia Water Company	<u>(69,869,307)</u>	<u>331,296</u>
Total adjustment to net position		<u>(6,306,000)</u>
Net position at June 30, 2017, as restated		\$ <u><u>371,166,538</u></u>

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(9) Prior Period Adjustment, continued

Business-Type Activities

Net position at June 30, 2017, as previously stated		\$	<u>93,011,052</u>
Net OPEB Liability - GASB 75 Implementation:			
Effect of adjustment to record net OPEB liability	\$		(7,506,484)
Effect of adjustment to remove net OPEB liability associated with GASB 45			2,188,325
Effect of adjustment to record deferred OPEB outflows		<u>669,926</u>	(4,648,233)
Component Unit - Valencia Water Company			
Effect of adjustment to remove Valencia Water Company's stockholder's equity account			77,230,495
Effect of adjustment to record interfund loan payable to Castaic Lake Water Agency		<u>(70,200,603)</u>	7,029,892
Capital assets			
Adjustments to construction-in-process for the Division			<u>(231,873)</u>
Total adjustment to net position			<u>2,149,786</u>
Net position at June 30, 2017, as restated		\$	<u><u>95,160,838</u></u>

(10) Long-Term Debt

The following is a summary of the Agency's Long-Term Debt as of December 31, 2017:

Governmental Activities

	<u>Balance</u> <u>6/30/2017</u>	<u>Additions</u>	<u>Payments/ Retirements</u>	<u>Balance</u> <u>12/31/2017</u>	<u>Current Portion</u>	<u>Long-Term Portion</u>
Certificates of Participation (COPs):						
1999 Series A Revenue COPs - Capital Appr.	\$ 63,355,635	3,715,111	-	67,070,746	-	67,070,746
2008 Series A Revenue Refunding COPs	22,825,000	-	(5,375,000)	17,450,000	5,600,000	11,850,000
2010 Series A Revenue Refunding COPs	54,315,000	-	(2,865,000)	51,450,000	2,995,000	48,455,000
Premium on issuance - 2010 Series A	<u>1,353,506</u>	<u>-</u>	<u>(52,058)</u>	<u>1,301,448</u>	<u>-</u>	<u>1,301,448</u>
Total Certificates of Participation (COPs)	<u>141,849,141</u>	<u>3,715,111</u>	<u>(8,292,058)</u>	<u>137,272,194</u>	<u>8,595,000</u>	<u>128,677,194</u>
Revenue Bonds:						
2014 Series A Revenue Refunding Bonds	11,455,000	-	(2,685,000)	8,770,000	2,780,000	5,990,000
Premium on issuance - 2014 Series A	954,794	-	(119,349)	835,445	-	835,445
2015 Series A Revenue Refunding Bonds	61,460,000	-	(2,105,000)	59,355,000	2,165,000	57,190,000
Premium on issuance - 2015 Series A	9,290,386	-	(273,246)	9,017,140	-	9,017,140
2016 Series A Refunding Revenue Bonds	25,730,000	-	(1,380,000)	24,350,000	1,410,000	22,940,000
Premium on issuance - 2016 Series A Ref	4,662,229	-	(179,317)	4,482,912	-	4,482,912
2016 Series A New Revenue Bonds	30,665,000	-	(475,000)	30,190,000	490,000	29,700,000
Premium on issuance - 2016 Series A New	<u>6,000,471</u>	<u>-</u>	<u>(107,151)</u>	<u>5,893,320</u>	<u>-</u>	<u>5,893,320</u>
Total Revenue Bonds	<u>150,217,880</u>	<u>-</u>	<u>(7,324,063)</u>	<u>142,893,817</u>	<u>6,845,000</u>	<u>136,048,817</u>
Total Governmental Activities	<u>\$ 292,067,021</u>	<u>3,715,111</u>	<u>(15,616,121)</u>	<u>280,166,011</u>	<u>15,440,000</u>	<u>264,726,011</u>

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(10) Long-Term Debt, continued

Business-Type Activities – Santa Clarita Water Division

	<u>Balance 6/30/2017</u>	<u>Additions</u>	<u>Payments/ Retirements</u>	<u>Balance 12/31/2017</u>	<u>Current Portion</u>	<u>Long-Term Portion</u>
Certificates of Participation (COPs):						
2010 Series B Revenue Refunding COPs	\$ 12,900,000	-	(12,900,000)	-	-	-
Premium on issuance - 2010 Series B	624,358	-	(624,358)	-	-	-
Total Certificates of Participation (COPs)	<u>13,524,358</u>	<u>-</u>	<u>(13,524,358)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenue Bonds:						
2011 Series A Revenue Bonds	43,295,000	-	(43,295,000)	-	-	-
Premium on issuance - 2011 Series A	4,143,173	-	(4,143,173)	-	-	-
2017 Series A Revenue Bonds	-	50,745,000	-	50,745,000	2,780,000	47,965,000
Premium on issuance - 2017 Series A	-	9,296,222	-	9,296,222	-	9,296,222
Total Revenue Bonds	<u>47,438,173</u>	<u>60,041,222</u>	<u>(47,438,173)</u>	<u>60,041,222</u>	<u>2,780,000</u>	<u>57,261,222</u>
Total Business-Type Activities	<u>\$ 60,962,531</u>	<u>60,041,222</u>	<u>(60,962,531)</u>	<u>60,041,222</u>	<u>2,780,000</u>	<u>57,261,222</u>

Business-Type Activities – Valencia Water Company

	<u>Balance 6/30/2017</u>	<u>Additions</u>	<u>Payments/ Retirements</u>	<u>Balance 12/31/2017</u>	<u>Current Portion</u>	<u>Long-Term Portion</u>
Note Payable						
Senior Secured Note Payable	\$ -	24,000,000	-	24,000,000	-	24,000,000
Total Business-Type Activities	<u>\$ -</u>	<u>24,000,000</u>	<u>-</u>	<u>24,000,000</u>	<u>-</u>	<u>24,000,000</u>

1994 Refunding Revenue Certificates of Participation

On June 1, 1990, the Corporation issued \$132,000,000 of certificates of participation to provide financing for the acquisition and construction of a second water treatment plant and related facilities (Project). On August 31, 1994, the Corporation issued \$124,600,000 of certificates of participation to provide funds to refund in advance the June 1, 1990 certificates of participation issued by the Agency. A portion of the issuance of debt from the certificates of participation issued in 1994 were placed in an escrow fund to provide the debt service on the 1990, certificates of participation through August 1, 2000, and the prepayment price for all certificates outstanding on August 1, 2000. The advance refunding met the requirements of an in-substance defeasance and the certificates of participation were removed from the Agency's long-term liabilities. The refunded 1990 certificates of participation were paid in full on August 1, 2000.

The 1994 certificates of participation are payable solely from installment payments to be made by the Agency. The Agency has pledged for payment of the installment payments from all revenue derived from the ownership of its water system, including existing portions, on or after June 1, 1990. These revenues are deposited into the Pledged Revenue Fund and after payment of operation and maintenance costs, including contingency reserves, the remaining reserves are to be used to pay the installment payments on the certificates. Management believes that the physical condition of the water system meets the stated requirements of the installment purchase agreements with the Corporation.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(10) Long-Term Debt, continued

1994 Refunding Revenue Certificates of Participation, continued

On May 5, 2004, the Agency refunded \$28,475,000 of the 1994 certificates (2004 Series A). On June 10, 2004, the Agency refunded \$37,350,000 of the 1994 certificates and concurrently entered into a variable-to-fixed swap agreement for \$40,000,000 (2004 Series B). On May 9, 2008, the Agency refunded all of the 2004B certificates (2008 Series A). In June 2014, the Agency refunded \$20,495,000 of the 2004A certificates (2014 A Revenue Bonds). The Certificates are payable by installment payments according to their respective Installment Agreements. Interest is payable semi-annually August 1 and February 1, and principal is due annually on August 1st. The outstanding balance at June 30, 2016, is \$42,025,000 as follows: No balance for the 1994 COP's or 2004A COP's as these were retired during FY 2013/14; \$27,975,000 for 2008 Series A; and \$14,050,000 for 2014 Series A. (See 2004 Series A, 2004 Series B, 2008 Series A Certificates of Participation and 2014 Series A for their respective debt service requirements.)

The last settlement for 1994 COP's was paid during FY 2013/14.

1999 Series A Revenue Certificates of Participation

In August 1999, the Corporation issued \$75,813,498 of certificates of participation to finance certain capital improvements to the Agency's wholesale water system and reimbursement of the Agency's cost of acquisition of certain state water project entitlements. The certificates are payable solely from installment payments to be made by the Agency. The Agency has pledged for payment of the installment payments all revenues derived from the ownership of its water system (which expressly excluded revenues derived from the retail sales of water). These revenues are deposited into the Pledged Revenue Fund and after payment of operation and maintenance costs, including contingency reserves, the remaining reserves are to be used to pay the installment payments on the certificates.

On December 7, 2006, the Agency refunded \$45,520,000 of the 1999 certificates (2006 Series A). A total of \$45,520,000 from the 2006 Series A COPs was used to pay off the outstanding principal of the 1999 Series A Revenue Certificates of Participation. As a result, the 1999 Series A Revenue Certificates of Participation are considered retired and the liability for those obligations has been removed from the financial statements. The Agency completed the advance refunding to reduce the Agency's total debt service payments over the next 24 years by achieving a 5.6% net present value savings. In May 2016, the Agency refunded all of the 2006A certificates of participation (2016 Series A Refunding). (See 2016 Series A Refunding for their respective debt service requirements.)

The Certificates are payable by installment payments according to their respective Installment Agreements. Interest is payable semi-annually August 1 and February 1 of each year, and principal is due annually on August 1. The outstanding balance at June 30, 2016, is \$59,846,309 as follows: \$59,846,309 Series 1999 remaining; and no balance for the Series 2006 A (refunded portion of 1999 Series A) as these were refunded during FY 2015/16 (2016A Refunded Revenue Bonds). (See 2006 Series A Certificates of Participation and 2016A Refunding Revenue Bonds for their respective debt service requirements). The par amount of the certificates is comprised of \$23,408,498 (original amount) capital appreciation certificates. No regular payments of interest are made on the capital appreciation certificates prior to maturity. Interest on the capital appreciation certificates is compounded semi-annually on February 1 and August 1 and is payable at maturity. The interest compounded annually is added to the principal amount outstanding. The yield to maturity for the capital appreciation certificates ranges from 5.76% to 5.8%. Principal on the capital appreciation certificates matures annually on August 1 from 2021 through 2030. All the certificates are subject to extraordinary prepayment as a whole or in part on any date in order of maturity if the Agency makes prepaid installment payments from insurance proceeds or condemnation awards.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(10) Long-Term Debt, continued

1999 Series A Revenue Certificates of Participation, continued

Below is a schedule of future annual principal to be issued that will be added to the capital appreciation certificate's current outstanding principal balance of \$67,070,746.

	Year	Principal Issued
Balance as of December 31, 2017		\$ 67,070,746
Annual principal issued:	2018	3,932,963
	2019	4,163,590
	2020	4,407,741
	2021	4,365,394
	2022	4,011,146
	2023-2027	13,954,415
	2028-2030	2,544,005
	Total	\$ 104,450,000

2001 Series A Revenue Certificates of Participation

In February 2001, the Corporation issued \$80,000,000 of certificates of participation to finance certain capital improvements to the Agency's wholesale water system and reimbursement of the Agency's cost of acquisition of the outstanding stock of the Santa Clarita Water Company (the retail company). The certificates are payable solely from installment payments to be made by the Agency. By the first supplement dated June 13, 2001, to the installment agreement dated February 2001, between the Agency and the Corporation, the Agency agreed to apply solely to the acquisition of certain capital improvements the amount which could have been reimbursed to the Agency for the acquisition of the stock of the Company.

The certificates are payable solely from installment payments to be made by the Agency. The Agency has pledged for payment of the installment payments all revenues derived from the ownership or operation of its water system. These revenues are deposited into the Pledged Revenue Fund and after payment of operation and maintenance costs, including contingency reserves, the remaining reserves are to be used to pay the installment payments on the certificates.

On June 8, 2010, the Agency refunded all of the 2001A certificates (2010 Series A). (See 2010 Series A Certificates of Participation for their respective debt service requirements.)

2004 Series A Revenue Refunding Certificates of Participation (Fixed Rate)

In May 2004, the Corporation issued \$29,085,000 of certificates of participation to provide funds to prepay \$28,475,000 of the Agency's outstanding 1994 Refunding Revenue Certificates of Participation, to acquire a reserve policy and pay certain costs of delivery. The certificates are payable solely from installment payments to be made by the Agency. Interest on the certificates is payable semi-annually on February 1 and August 1 of each year. Principal matures August 1 of each year through August 1, 2020. Certificates are in denominations of \$5,000 and bear interest from the date of issue to their maturity dates at rates ranging from 2.0% to 4.0% per annum.

In June 2014, the Agency refunded all of the 2004A certificates (2014 Series A). (See 2014 Series A for their respective debt service requirements.)

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(10) Long-Term Debt, continued

2006 Series A Revenue Refunding Certificates of Participation

In December 2006, the Corporation issued \$45,520,000 of certificates of participation to provide funds to prepay \$45,385,000 of the Agency's outstanding 1999 A Revenue Certificates of Participation. The certificates are payable solely from installment payments to be made by the Agency. Pursuant to the reserve requirement, \$3,317,609 was placed in a debt service reserve fund on the issuance date of the certificates. Interest on the certificates is payable semi-annually on February 1 and August 1. Principal matures August 1 of each year through August 1, 2030. Certificates are in denominations of \$5,000 and bear interest from the date of issue to their maturity dates at rates ranging from 3.35% to 5.00% per annum.

Premium on Issuance – 2006 A

The Series 2006 A Certificates of Participation are structured as serial bonds with maturities ranging from 2007 through 2023 and two term bonds maturing on 2026 and 2030 respectively. Yields for the serial bonds range from 3.35% to 4.08% (yields to call for maturities 2017 through 2023), with the term bonds yielding 4.41% and 4.46% (yields to call). Market conditions required that the maturities after 2016 be structured in a manner that resulted in the debt being priced to the August 1, 2016, par call date. The ultimate structure produced an original issue premium of \$1,145,317 that will be amortized over the life of the debt service.

In May 2016, the Agency refunded all of the 2006A certificates (2016 Series A Refunding). (See 2016 Series A Refunding for their respective debt service requirements.)

2006 Series C Revenue Certificates of Participation

In December 2006, the Corporation issued \$89,830,000 of certificates of participation to finance certain capital improvements to the Agency's wholesale water system. The certificates are payable solely from installment payments to be made by the Agency. The Agency has pledged for payment of the installment payments all revenues derived from the ownership or operation of its water system. These revenues are deposited into the Pledged Revenue Fund and after payment of operation and maintenance costs, including contingency reserves, the remaining reserves are to be used to pay the installment payments on the certificates.

Premium on Issuance – 2006 C

The Series 2006 C Certificates of Participation are structured as serial bonds with maturities ranging from 2008 through 2026 and two term bonds maturing on 2030 and 2036, respectively. Yields for the serial bonds range from 3.40% to 4.14% (yields to call for maturities 2017 through 2026), with the term bonds yielding 4.16% and 4.20% (yields to call). Market conditions required that the maturities after 2016 be structured in a manner that resulted in the debt being price to the August 1, 2016, par call date. The ultimate structure produced an original issue premium of \$4,978,449 that will be amortized over the life of the debt service.

In April 2015, the Agency refunded all of the 2006C certificates (2015 Series A). (See 2015 Series A for their respective debt service requirements.)

2008 Series A Revenue Refunding Certificates of Participation

In May 2008, the Agency refunded all of the 2004B certificates; the swap agreement remained in effect until August 2014 for the 2008A certificates (2008 Series A). The certificates are payable solely from installment payments to be made by the Agency. Interest on the certificates is calculated weekly at rates for Weekly Interest Rate Periods and payable monthly. Principal matures August 1 of each year through August 1, 2020. Certificates are in denominations of \$100,000 and bear interest from the date of issue to their maturity. The interest rate on the refunding certificates is determined by the remarketing agent on Tuesday of each week during the Weekly Interest Rate Period.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(10) Long-Term Debt, continued

2008 Series A Revenue Refunding Certificates of Participation, continued

Annual debt service requirements on the 2008 Series A Revenue Refunding Certificates of Participation are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 5,600,000	683,961	6,283,961
2019	5,800,000	379,588	6,179,588
2020	<u>6,050,000</u>	<u>63,467</u>	<u>6,113,467</u>
Total	17,450,000	<u>1,127,016</u>	<u>18,577,016</u>
Less current portion	<u>(5,600,000)</u>		
Total non-current	<u>\$ 11,850,000</u>		

In June 2010, the Agency implemented GASB Statement No. 53, which established accounting and financial reporting standards for all state and local governments that enter into derivative instrument agreements. The analysis of the swap valuation is conducted annually to comply with the reporting requirement of the GASB Statement No. 53.

2010 Series A Revenue Refunding Certificates of Participation

In June 2010, the Corporation issued \$70,595,000 of certificates of participation to provide funds to prepay \$68,520,000 of the Agency's outstanding 2001 A Revenue Certificates of Participation. The certificates are payable solely from installment payments to be made by the Agency. Pursuant to the reserve requirement, \$5,349,556 was placed in a debt service reserve fund on the issuance date of the certificates. Interest on the certificates is payable semi-annually on February 1 and August 1. Principal matures August 1 of each year through August 1, 2030. Certificates are in denominations of \$5,000 and bear interest from the date of issue to their maturity dates at rates ranging from 2.00% to 5.00% per annum.

Annual debt service requirements on the 2010 Series A Revenue Certificates of Participation are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 2,995,000	2,289,056	5,284,056
2019	3,115,000	2,158,681	5,273,681
2020	3,260,000	2,014,506	5,274,506
2021	3,405,000	1,860,681	5,265,681
2022	3,560,000	1,691,556	5,251,556
2023-2027	20,495,000	5,765,315	26,260,315
2028-2030	<u>14,620,000</u>	<u>1,069,829</u>	<u>15,689,829</u>
Total	51,450,000	<u>16,849,624</u>	<u>68,299,624</u>
Add: bond premium	1,301,448		
Less current portion	<u>(2,995,000)</u>		
Total non-current	<u>\$ 49,756,448</u>		

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(10) Long-Term Debt, continued

Premium on Issuance – 2010 A

The Series 2010 A Certificates of Participation are structured as serial bonds with maturities ranging from 2011 through 2031. Yields for the serial bonds range from 2.00% to 5.00% and market conditions required that the Certificates be structured in a manner that resulted in an original issue premium of \$2,082,316 that will be amortized over the life of the debt service.

2010 Series B Revenue Certificates of Participation

In May 2010, the Santa Clarita Water Division (Retail) of the Agency issued \$14,475,000 of certificates of participation to provide funds to acquire the new Administration Office Building, several reservoir tanks and well. The certificates are payable by installment payments according to the Installment Purchase Agreement. Interest is payable semi-annually August 1 and February 1, and the principal is due annually on August 1. In June 2016, the fiscal year 2017 principal was defeased. The balance at the end of the FY 2016/17 is \$12,900,000.

In September 11, 2017, the Agency refunded all of the 2010 Series B Revenue Certificates of Participation with the 2017 Series A Revenue Bonds. See the 2017 Series A Revenue Bonds for their respective debt service requirements.

2011 Series A Revenue Bonds

In September 2011, the Retail division issued \$52,290,000 of Revenue Bonds through Upper Santa Clara Valley Joint Powers Authority, a Joint Powers Authority created on June 8, 2011 between the Castaic Lake Water Agency (the “Agency”) and Devil’s Den Water District (the “District”), to provide funds to prepay the outstanding interfund loan balance payable by Retail to the Agency. The Interfund Loan was established in September 1999 as a repayment of acquisition when the Agency acquired Santa Clarita Water Company’s (SCWC) stock for \$63 million. The bonds are payable by installment payments according to the Installment Purchase Agreement. Interest is payable semi-annually August 1 and February 1, and the principal is due annually on August 1. In June 2016, the fiscal year 2017 principal was defeased. The balance at the end of the FY 2016/17 was \$43,295,000.

In September 11, 2017, the Agency refunded all of the 2011 Series A Revenue Bonds with the 2017 Series A Revenue Bonds. See the 2017 Series A Revenue Bonds for their respective debt service requirements.

2014 Series A Revenue Refunding Bonds

In June 2014, the Agency issued \$16,750,000 of revenue bonds to provide funds to prepay \$20,495,000 of the Agency’s outstanding 2004 A Revenue Certificates of Participation. The aggregate difference between the refunding debt and the refunded debt is \$2,055,250. This amount is being netted against the new debt and amortized over the life of the refunding debt. The Agency completed the refunding to reduce the Agency’s total debt service payments over the next 6 years by achieving a \$2,147,813 savings, 10.48% net present value savings. The bonds are payable solely from installment payments to be made by the Agency. Interest on the certificates is payable semi-annually on February 1 and August 1. Principal matures August 1 of each year through August 1, 2020. Bonds are in denominations of \$5,000 and bear interest from the date of issue to their maturity dates at rates ranging from 2.00% to 5.00% per annum.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(10) Long-Term Debt, continued

2014 Series A Revenue Refunding Bonds

Annual debt service requirements on the 2014 Series A Revenue Refunding Bonds are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 2,780,000	355,100	3,135,100
2019	2,920,000	226,500	3,146,500
2020	<u>3,070,000</u>	<u>76,750</u>	<u>3,146,750</u>
Total	8,770,000	<u>658,350</u>	<u>9,428,350</u>
Add: bond premium	835,445		
Less current portion	<u>(2,780,000)</u>		
Total non-current	<u>\$ 6,825,445</u>		

2015 Series A Revenue Refunding Bonds

In April 2015, the Agency issued \$64,000,000 of Revenue Bonds through Upper Santa Clara Valley Joint Powers Authority, a Joint Powers Authority created on June 8, 2011 between the Castaic Lake Water Agency (the "Agency") and Devil's Den Water District (the "District"), to provide funds to prepay \$77,685,000 of the Agency's outstanding 2006 C Revenue Certificates of Participation. The difference between the net carrying amount and the reacquisition price is considered immaterial and recognized upon refunding. The Agency completed the refunding to reduce the Agency's total debt service payments over the next 20 years by achieving a \$10,311,149 savings, 13.27% net present value savings. The bonds are payable by installment payments according to the Installment Purchase Agreement. Interest is payable semi-annually August 1 and February 1, and the principal is due annually on August 1.

Annual debt service requirements on the 2015 Series A Revenue Refunding Bonds are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 2,165,000	2,856,850	5,021,850
2019	2,250,000	2,768,550	5,018,550
2020	2,345,000	2,676,650	5,021,650
2021	2,440,000	2,568,750	5,008,750
2022	2,560,000	2,443,750	5,003,750
2023-2027	14,840,000	10,116,250	24,956,250
2028-2032	18,955,000	5,912,125	24,867,125
2033-2035	<u>13,800,000</u>	<u>1,057,500</u>	<u>14,857,500</u>
Total	59,355,000	<u>30,400,425</u>	<u>89,755,425</u>
Add: bond premium	9,017,140		
Less current portion	<u>(2,165,000)</u>		
Total non-current	<u>\$ 66,207,140</u>		

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(10) Long-Term Debt, continued

2016 Series A Revenue Refunding Bonds

In May 2016, the Agency issued \$56,395,000 of Revenue Bonds through Upper Santa Clara Valley Joint Powers Authority, a Joint Powers Authority created on June 8, 2011 between the Castaic Lake Water Agency (the “Agency”) and Devil’s Den Water District (the “District”), to provide funds to prepay \$35,555,000 of the Agency’s outstanding 2006 A Revenue Certificates of Participation (2016 Series A Refunding) and to provide \$30,665,000 new funds (2016 Series A New) to acquire certain capital improvements to the Agency’s Wholesale System. The difference between the net carrying amount and the reacquisition price is considered immaterial and recognized upon refunding. The Agency completed the refunding portion to reduce the Agency’s total debt service payments over the next 15 years by achieving a \$5,909,717 savings, 16.62% net present value savings. The bonds are payable by installment payments according to the Installment Purchase Agreement. Interest is payable semi-annually August 1 and February 1, and the principal is due annually on August 1.

Annual debt service requirements on the 2016 Series A Revenue Refunding Bonds are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 1,410,000	1,113,950	2,523,950
2019	1,460,000	1,063,600	2,523,600
2020	1,520,000	996,400	2,516,400
2021	1,600,000	918,400	2,518,400
2022	1,685,000	836,275	2,521,275
2023-2027	9,700,000	2,880,050	12,580,050
2028-2030	<u>6,975,000</u>	<u>534,625</u>	<u>7,509,625</u>
Total	24,350,000	<u>8,343,300</u>	<u>32,693,300</u>
Add: bond premium	4,482,912		
Less current portion	<u>(1,410,000)</u>		
Total non-current	\$ <u>27,422,912</u>		

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(10) Long-Term Debt, continued

2016 Series A New Refunding Bonds, continued

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 490,000	1,473,350	1,963,350
2019	510,000	1,455,800	1,965,800
2020	535,000	1,432,225	1,967,225
2021	560,000	1,404,850	1,964,850
2022	590,000	1,376,100	1,966,100
2023-2027	3,400,000	6,424,400	9,824,400
2028-2032	4,315,000	5,508,125	9,823,125
2033-2037	5,545,000	4,282,625	9,827,625
2038-2042	7,120,000	2,707,000	9,827,000
2043-2047	7,125,000	734,625	7,859,625
Total	30,190,000	<u>26,799,100</u>	<u>56,989,100</u>
Add: bond premium	5,893,320		
Less current portion	<u>(490,000)</u>		
Total non-current	<u>\$ 35,593,320</u>		

2017 Series A Revenue Refunding Bonds

In September 11, 2017, the Agency issued \$50,745,000 of Revenue Bonds through Upper Santa Clara Valley Joint Powers Authority, to provide funds to prepay \$12,900,000 of the Division's outstanding 2010 Series B Revenue Refunding Certificates of Participation (2010 Series B Refunding) and to provide a portion of the funds to refund the \$43,295,000 of the Division's outstanding 2011 Series A Refunding Bonds) to acquire certain capital improvements to the Division's Retail Water System. The difference between the refunding debt and the refunded debt is being netted against the new debt and amortized over the life of the refunding debt. The bonds are payable by installment payments according to the Installment Purchase Agreement. Interest is payable semi-annually August 1 and February 1, and the principal is due annually on August 1. The defeased bond refunding amount recorded in deferred outflows of resources of \$1,486,224 will be amortized over the remaining life of the 2017 Series A Revenue Refunding Bonds.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(10) Long-Term Debt, continued

2017 Series A Revenue Refunding Bonds, continued

Annual debt service requirements on the 2017 Series A Revenue Refunding Bonds are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 2,780,000	2,364,000	5,144,000
2019	3,035,000	2,218,625	5,253,625
2020	3,315,000	2,059,875	5,374,875
2021	3,615,000	1,886,625	5,501,625
2022	3,925,000	1,698,125	5,623,125
2023-2027	25,460,000	5,054,000	30,514,000
2028-2032	2,825,000	1,318,300	4,143,300
2033-2037	3,460,000	672,200	4,132,200
2038-2041	2,330,000	123,625	2,453,625
Total	50,745,000	<u>17,395,375</u>	<u>68,140,375</u>
Add: bond premium	9,296,222		
Less current portion	<u>(2,780,000)</u>		
Total non-current	<u>\$ 57,261,222</u>		

Secured Note Payable

On June 1, 2010, Valencia Water Company (VWC) entered into a \$12,000,000 senior secured note with Modern Woodmen of America (Modern Woodmen). On September 15, 2010, VWC entered into an additional \$12,000,000 senior secured note with Modern Woodmen (collectively, the “Senior Secured Notes”). The Senior Secured Notes are secured by all of the VWC’s assets. Interest is payable semiannually on April 15 and October 15 at a fixed rate of 4.62% per annum. The Senior Secured Notes contain various financial covenants with which VWC was in compliance as of December 31, 2017. There are no principal payments due until the Senior Secured Notes mature on September 15, 2022. Debt issuance costs of \$555,000 have been capitalized and are amortized over the life of the loan. As of December 31, 2017, the balance of the note amounted to \$24,000,000.

(11) Net Investment in Capital Assets

This component of net position consists of capital assets, net of accumulated depreciation and reduced by any outstanding debt outstanding against the acquisition, construction or improvement of those assets. If there are significant unspent related debt proceeds at year-end, the portion of the debt attributable to the unspent proceeds are not included in the calculation of invested in capital assets, net of related debt. Rather, that portion of the debt is included in the same net position component as the unspent proceeds. At December 31, 2017, the net investment in capital assets for governmental activities was \$241,897,530 and the net investment in capital assets for business-type activities was \$155,261,550.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(11) Net Investment in Capital Assets, continued

The balance consists of the following:

	Governmental Activities	Business-type Activities	Total
Capital assets, net	\$ 436,439,094	215,302,772	651,741,866
Long-term debt payable	(280,166,011)	(60,041,222)	(340,207,233)
Adjustments on long-term debt payable:			
1999 Series A cap appreciation bonds accreration since issuance	43,662,247	-	43,662,247
2010 Series A reserve fund	5,349,556	-	5,349,556
Unspent proceeds for capital improvement	36,612,643	-	36,612,643
Total	<u>\$ 241,897,529</u>	<u>155,261,550</u>	<u>397,159,079</u>

(12) Fund Balances

In May 2011, the Agency adopted a fund balance policy based on the published Governmental Accounting Standards Board (GASB) Statement No. 54, which established accounting and financial reporting standards for all governments that report governmental funds. This statement divides the fund balance into five classifications: (1) non-spendable – accounts for fund balances that are not in “spendable” form, such as inventories and prepaid amounts; (2) restricted – accounts for fund balances that are restricted by debt covenants and laws; (3) committed – accounts for fund balances that are committed for specific purposes by formal action of the Board of Directors of the Agency; (4) assigned – accounts for fund balances that are constrained by the Agency’s “intent” to be used for specific purposes, but are neither restricted nor committed except for stabilization arrangements; and (5) unassigned – accounts for fund balances that have not been assigned to other funds and that has not been restricted, committed or assigned to specific purposes.

At December 31, 2017, fund balances are as follows:

	General Fund	Pledged Revenue	State Water Contract	Capital Project	Debt Service	Total Governmental Funds
Fund Balances:						
Non-spendable (prepaid items)	\$ 1,164,766	-	3,432,813	-	-	4,597,579
Restricted	-	-	50,665,033	27,257,986	5,544,195	83,467,214
Committed:						
Reserve policy	5,920,000	-	-	-	-	5,920,000
Investment in the stock of the Valencia Water Co.	-	55,190,700	-	-	-	55,190,700
Assigned:						
Capital projects	-	84,345,300	-	-	-	84,345,300
Operations	8,191,387	-	-	-	-	8,191,387
Total	<u>\$ 15,276,153</u>	<u>139,536,000</u>	<u>54,097,846</u>	<u>27,257,986</u>	<u>5,544,195</u>	<u>241,712,180</u>

Restricted:

State Water Contract – The Burns-Porter Act (Act) was approved by voters in 1960 to assist in the construction of a State Water Resources Development System for the State of California. The right to levy taxes for this purpose is included in the provisions of Section 11652 of the Water Code governing Central Valley Project, which are incorporated by reference into the Act. This law authorized the Agency to levy property taxes, but only for payment of the Agency’s State Water Project obligation or debt services on general obligations bonds.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(12) Fund Balances, continued

Capital Project – fund to account for major capital projects, acquisition and improvements to the Agency’s wholesale water system.

Debt Service – funds held by US Bank, the trustee, for various debt reserve requirements.

Committed:

Reserve Policy – Agency Board approved reserve amount.

Investment in the stock of the Valencia Water Company – Agency Board approved the acquisition of the stock of the Valencia Water Company.

Assigned:

General Fund – intended for the Agency’s operations and maintenance expenditures.

Pledged Revenue – intended for the Agency’s minor capital projects, planning studies and administration, new equipment, repair and replacement program and compensated absences.

(13) Deferred Compensation Savings Plan

457 Deferred Compensation Savings Plan

For the benefit of its employees, the Agency participates in a 457 Deferred Compensation Program (Program). The purpose of this Program is to provide deferred compensation for public employees that elect to participate in the Program. Generally, eligible employees may defer receipt of a portion of their salary until termination, retirement, death or unforeseeable emergency. Until the funds are paid or otherwise made available to the employee, the employee is not obligated to report the deferred salary for income tax purposes.

Federal law requires deferred compensation assets to be held in trust for the exclusive benefit of the participants. Accordingly, the Agency is in compliance with this legislation. Therefore, these assets are not the legal property of the Agency, and are not subject to claims of the Agency’s general creditors. Market value of all plan assets held in trust by Lincoln Financial Services at December 31, 2017, was \$14,409,168.

The Agency has implemented GASB Statement No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*. Since the Agency has little administrative involvement and does not perform the investing function for this plan, the assets and related liabilities are not shown on the statement of net assets.

(14) Defined Benefit Plan

401(a) Defined Benefit Plan

Also, for the benefit of its employees, the Agency participates in a 401(a) Defined Benefit Program (401(a) Program). The purpose of this 401(a) Program is to provide a defined benefit for public employees who fully contribute to their 457 Program. Generally, the Agency will match up to a certain amount for employees who fully contribute to their 457 Plan for the year. Until the funds are paid or otherwise made available to the employee, the employee is not obligated to report the defined benefit for income tax purposes.

Federal law requires defined benefit assets to be held in trust for the exclusive benefit of the participants. Accordingly, the Agency is in compliance with this legislation. Therefore, these assets are not the legal property of the Agency, and are not subject to claims of the Agency’s general creditors. Market value of all plan assets held in trust by Lincoln Financial Services at December 31, 2017, was \$564,351.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(15) Risk Management

The Agency is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Agency is a member of the Association of California Water Agencies/Joint Powers Insurance Authority (ACWA/JPIA), an intergovernmental risk sharing joint powers authority created to provide self-insurance programs for California water agencies. The purpose of the ACWA/JPIA is to arrange and administer programs of self-insured losses and to purchase excess insurance coverage. As of December 31, 2017, the Agency limits and deductibles for liability, property, and workers compensation programs of the ACWA/JPIA are as follows:

- General and auto liability, public officials and employees' errors and omissions: Total risk financing self-insurance limits of \$1,000,000, combined single limit per occurrence. The ACWA/JPIA purchased additional excess coverage layers: \$59 million for general, auto and public officials liability, which increases the limits on the insurance coverage noted above.
- Property loss is paid at the replacement cost for buildings, fixed equipment, and personal property on file, if replaced within two years after the loss, otherwise paid on actual cash value basis, subject to a \$5,000 deductible per loss; and actual cash value for mobile equipment, subject to a \$1,000 deductible per loss, and licensed vehicles, subject to a \$500 deductible per loss. ACWA/JPIA purchased excess coverage for a combined total of \$100 million per occurrence.
- Boiler and machinery coverage for the replacement cost up to \$100 million per occurrence, subject to various deductibles depending on the type of equipment.
- Workers compensation insurance up to California statutory limits for all work related injuries/illnesses covered by California law, and Employer's Liability Coverage up to \$4 million. The Authority is self-insured up to \$2 million and excess loss insurance has been purchased.

In addition to the above, the Agency also has the following insurance coverage:

- Crime coverage up to \$1,000,000 per loss includes public employee dishonesty, including Public Officials who are required by law to give bonds for the faithful performance of their service, forgery or alteration and computer fraud, subject to a \$1,000 deductible.
- Cyber liability coverage up to \$2,000,000 per occurrence with an aggregate of \$5,000,000 includes defense costs and damages for security, privacy and media liability; fees and expenses incurred from cyber extortion; as well as costs to restore network business interruption and digital asset protection, subject to a \$50,000 deductible.

Settled claims have not exceeded any of the coverage amounts in any of the last three fiscal years (June 30, 2018, June 30, 2017, and June 30, 2016). There were no reductions in insurance coverage in the six month period ended December 31, 2017. Liabilities are recorded when it is probable that a loss has been incurred and the amount of the loss can be reasonably estimated net of the respective insurance coverage. Liabilities include an amount for claims that have been incurred but not reported (IBNR). There was no IBNR claims payable as of December 31, 2017 and any of the last three fiscal years (June 30, 2018, June 30, 2017, and June 30, 2016).

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(16) Governmental Accounting Standards Board Statements Issued, Not Yet Effective

The Governmental Accounting Standards Board (GASB) has issued several pronouncements prior to December 31, 2017, that has effective dates that may impact future financial presentations.

Governmental Accounting Standards Board Statement No. 83

In November 2016, the GASB issued Statement No. 83 – *Certain Asset Retirement Obligations*. This Statement (1) addresses accounting and financial reporting for certain asset retirement obligations (AROs), (2) establishes criteria for determining the timing and pattern of recognition of a liability and a corresponding deferred outflow of resources for AROs, (3) requires that recognition occur when the liability is both incurred and reasonably estimable, (4) requires the measurement of an ARO to be based on the best estimate of the current value of outlays expected to be incurred, (5) requires the current value of a government’s AROs to be adjusted for the effects of general inflation or deflation at least annually, and (6) requires disclosure of information about the nature of a government’s AROs, the methods and assumptions used for the estimates of the liabilities, and the estimated remaining useful life of the associated tangible capital assets.

The requirements of this Statement are effective for reporting periods beginning after June 15, 2018. Earlier application is encouraged. The impact of the implementation of this Statement to the Agency’s financial statements has not been assessed at this time.

Governmental Accounting Standards Board Statement No. 87

In June 2017, the GASB issued Statement No. 87 – *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments’ financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset.

Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments’ leasing activities.

The requirements of this Statement are effective for reporting periods beginning after December 15, 2019. Earlier application is encouraged. The impact of the implementation of this Statement to the Agency’s financial statements has not been assessed at this time.

Governmental Accounting Standards Board Statement No. 88

In April 2018, the GASB issued Statement No. 88 – *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements*. The primary objective of this Statement is to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt.

This Statement defines debt for purposes of disclosure in notes to financial statements as a liability that arises from a contractual obligation to pay cash (or other assets that may be used in lieu of cash) in one or more payments to settle an amount that is fixed at the date the contractual obligation is established.

This Statement requires that additional essential information related to debt be disclosed in notes to financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, significant termination events with finance-related consequences, and significant subjective acceleration clauses.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(16) Governmental Accounting Standards Board Statements Issued, Not Yet Effective, continued

Governmental Accounting Standards Board Statement No. 88, continued

For notes to financial statements related to debt, this Statement also requires that existing and additional information be provided for direct borrowings and direct placements of debt separately from other debt.

The requirements of this Statement are effective for reporting periods beginning after June 15, 2018. Earlier application is encouraged. The impact of the implementation of this Statement to the Agency's financial statements has not been assessed at this time.

Governmental Accounting Standards Board Statement No. 89

In June 2018, the GASB issued Statement No. 89 – *Accounting for Interest Cost Incurred Before the End of a Construction Period*. The objectives of this Statement are (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period.

This Statement establishes accounting requirements for interest cost incurred before the end of a construction period. Such interest cost includes all interest that previously was accounted for in accordance with the requirements of paragraphs 5–22 of Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, which are superseded by this Statement.

This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or enterprise fund.

This Statement also reiterates that in financial statements prepared using the current financial resources measurement focus, interest cost incurred before the end of a construction period should be recognized as an expenditure on a basis consistent with governmental fund accounting principles.

The requirements of this Statement are effective for reporting periods beginning after December 15, 2019. Earlier application is encouraged. The requirements of this Statement should be applied prospectively. The impact of the implementation of this Statement to the Agency's financial statements has not been assessed at this time.

(17) Commitments and Contingencies

Department of Water Resources (DWR) Water Contract Commitment

On April 30, 1963, a contract was entered into between the State of California acting by and through its Department of Water Resources and the Agency (the Contract), pursuant to the provisions of the California Water Resources Development Bond Act, the State Central Valley Project Act, and other applicable laws of the State of California.

The contract provides for a maximum annual water entitlement for the Agency of up to 41,500 acre feet. As amended, on January 1, 1991, the Agency began receiving the Devil's Den agricultural entitlement of 12,700 acre feet. In March 1999, the Agency purchased an additional 41,000 acre feet from Wheeler Ridge-Maricopa Water Storage District, bringing the total maximum entitlement to 95,200 acre feet. The agreement contemplated water delivery of 20,100 acre feet beginning in 1981, with increasing deliveries through the years until the maximum entitlement was reached in 1991.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(17) Commitments and Contingencies, continued

Department of Water Resources (DWR) Water Contract Commitment, continued

However, as of June 30, 2003, the water delivery objectives of the Contract cannot be achieved unless additional conservation features are constructed. The term of the Contract is for the project re-payment period or 75 year, whichever is longer, and provides for a pledge of certain Agency revenues to the bondholders of the State under the Bond Act.

Provision is made in the Contract for two general charges: (1) a Delta water charge and (2) a transportation charge, which are divided into components. The Delta water charge is intended to return to the State all costs of project conservation facilities including capital, maintenance, operation and replacement components, and is charged to the Agency on the basis of water entitlement and/or delivery. The transportation charge is for facilities necessary to deliver water to the contractors and also includes a capital, maintenance, operation and replacement component.

At December 31, 2017, the remaining estimated commitment for these charges is as follows:

<u>Calendar year ending December 31</u>	<u>Amount</u>
2018	\$ 28,917,776
2019	29,043,631
2020	29,162,168
2021	28,887,671
2022	28,956,181
2023-2027	144,241,288
2028-2032	142,514,378
2033-2035	<u>87,398,830</u>
Total	<u>\$ 519,121,923</u>

On May 22, 2007, the Agency entered into a 30-year agreement with the Buena Vista Water Storage District and Rosedale-Rio Bravo Water Storage District for the acquisition of 11,000 acre-feet (AF) of water supply per year for a 30-year period. The purchase price was established in FY 2006/07 at \$486.85 per AF, or \$5,335,350. The purchase price will be adjusted each calendar year by Consumer Price Index (All Urban Consumers – All Items – Southern California Area) and every 10 years based on historical changes to the cost of the State Water Project. The current purchase price is \$803.54 per AF.

Payments due under the DWR and BVRRB agreements are similar in nature to a long-term operating lease, since the Agency does not take title to any assets of the DWR and BVRRB at the end of the water delivery period. Accordingly, no liability under this contract is recorded in the Statement of Net Position.

Litigation

In the ordinary course of operations, the Agency is subject to claims and litigation from outside parties. After consultation with legal counsel, the Agency believes the ultimate outcome of such matters, if any, will not materially affect its financial condition.

Grant Awards

Grant funds received by the Agency are subject to audit by the grantor agencies. Such an audit could lead to requests for reimbursements to the grantor agencies for expenditures disallowed under terms of the grant. Management of the Agency believes that such disallowances, if any, would not be significant.

Castaic Lake Water Agency
Notes to the Basic Financial Statements, continued
December 31, 2017

(17) Commitments and Contingencies, continued

Construction Contracts

The Agency has a variety of agreements with private parties relating to the installation, improvement or modification of water facilities and distribution systems and other Agency activities. The financing of such contracts is being provided primarily from the Agency's replacement reserves and advances for construction. The Agency has committed to approximately \$3,812,325 of open construction contracts as of December 31, 2017.

The contracts outstanding include:

<u>Project Name</u>	<u>Contractor</u>	<u>Total Approved Contract</u>	<u>Construction Costs to Date</u>	<u>Balance to Complete</u>
<i>Governmental activities:</i>				
Earl Smith Filtration Plant Clearwell/CT Improvements	Clark Brothers*	\$ 5,616,196	4,375,837	1,240,359
Rio Vista Valve No. 2 Modifications	Environmental Construction	2,169,946	1,603,466	566,480
Foothill Feeder Turnout CLWA-01	GSE Construction	2,752,122	2,415,746	336,376
ESIPS Pipeline Improvement	Pacific Hydrotech Corporation	3,082,540	1,813,778	1,268,762
Sub-Total		<u>13,620,804</u>	<u>10,208,827</u>	<u>3,411,977</u>
<i>Business-type activities:</i>				
Install Water System Golden Vally Ranch Phase 1-4	Tejon	299,915	295,595	4,320
Vista Canyon Ranch Potable Water Phase I	Mesa Engineering	227,225	209,610	17,615
Skyline Ranch Plum Canyon Extension	Staats Construction	380,392	332,801	47,591
TM 60258 Galloway Water Improvements	Mesa Engineering	655,055	425,180	229,875
PH 1 TM 46018-11 Toll Brothers Water Improvements	Staats Construction	431,003	426,728	4,275
PH 2 TM 46018-11 Toll Brothers Water Improvements	Staats Construction	949,310	941,880	7,430
Bouquet Tank Exterior Repaint	Advance Industrial	49,748	-	49,748
Deane Tank No. 1 Tank Exterior Repaint	Advance Industrial	39,494	-	39,494
Sub-Total		<u>3,032,142</u>	<u>2,631,794</u>	<u>400,348</u>
Total		<u>\$ 16,652,946</u>	<u>12,840,621</u>	<u>3,812,325</u>

* This contract was decreased via change order.

(18) Subsequent Events

Events occurring after December 31, 2017 have been evaluated for possible adjustment to the financial statements or disclosure as of March 18, 2019, which is the date the financial statements.

On October 15, 2017, the Governor of the State of California signed into law California Senate Bill 634 (SB-634), which reorganized Castaic Lake Water Agency and Newhall County Water District to create Santa Clarita Valley Water Agency (New Agency), effective January 1, 2018.

On January 22, 2018, VWC was dissolved in accordance with California Senate Bill 634 (SB634). The financial statements reflect balances immediately before the dissolution. SB634 is the implementing legislation for the formation of the New Agency, and provides that VWC be dissolved and that all of the Company's assets, property, liabilities and indebtedness be transitioned to the New Agency, which will thereafter provide water service to the customer of VWC. The Plan of Dissolution was approved by VWC's Board of Directors at a special meeting on December 28, 2017. Subsequent to the dissolution, VWC is accounted for as an enterprise fund, called the Valencia Water Division, within the New Agency.



FINAL DRAFT

Required Supplementary Information

FINAL DRAFT

FINAL DRAFT

Castaic Lake Water Agency
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual – General Fund
For the Six Month Period Ended December 31, 2017

	Original and Final Budgeted Amounts*	Actual Amounts	Variance Positive (Negative)
Revenues			
Water sales – Agency	\$ 12,643,256	13,160,699	517,443
Laboratory fees	53,000	66,744	13,744
Interest and investment earnings	53,700	127,213	73,513
Other	867,750	605,427	(262,323)
Total revenues	<u>13,617,706</u>	<u>13,960,083</u>	<u>342,377</u>
Expenditures:			
Water treatment operations	2,592,900	3,141,757	(548,857)
Water resources	3,379,000	1,577,448	1,801,552
Maintenance	1,628,900	1,798,873	(169,973)
Water quality and regulatory affairs	538,200	524,710	13,490
Administration	2,520,050	2,360,618	159,432
Management	1,027,050	891,375	135,675
Engineering	587,250	637,720	(50,470)
Total expenditures	<u>12,273,350</u>	<u>10,932,501</u>	<u>1,340,849</u>
Excess of revenues (under) expenditures	<u>1,344,356</u>	<u>3,027,582</u>	<u>1,683,226</u>
Net change in fund balance	1,344,356	3,027,582	<u>1,683,226</u>
Fund balance – beginning of period	<u>8,415,309</u>	<u>12,248,571</u>	
Fund balance – end of period	<u>\$ 9,759,665</u>	<u>15,276,153</u>	

* As of December 31, 2017, all amounts were applied at 50%, except for water sales, which is at 53%

Castaic Lake Water Agency
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual – Pledged Revenue Fund
For the Six Month Period Ended December 31, 2017

	Original and Final Budgeted Amounts*	Actual Amounts	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 12,373,650	12,828,233	454,583
Facility capacity fee	4,000,000	4,473,676	473,676
Interest and investment earnings	718,700	5,288,441	4,569,741
Other	1,085,950	1,736,132	650,182
Total revenues	18,178,300	24,326,482	6,148,182
Expenditures:			
Capital outlay	7,082,850	2,032,449	5,050,401
Total expenditures	7,082,850	2,032,449	5,050,401
Excess of revenues over expenditures	11,095,450	22,294,033	11,198,583
Other financing sources:			
Transfers out	(23,004,781)	(22,848,278)	(156,503)
Total other financing sources	(23,004,781)	(22,848,278)	(156,503)
Net change in fund balance	(11,909,331)	(554,245)	11,355,086
Fund balance - beginning of period	136,674,409	139,758,949	
Fund balance - end of period	\$ 124,765,078	139,204,704	

* As of December 31, 2017, all amounts were applied at 50%, except for transfers out, which is at 83.93%

Castaic Lake Water Agency
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual – State Water Contract Fund
For the Six Month Period Ended December 31, 2017

	Original and Final Budgeted Amounts*	Actual Amounts	Variance Positive (Negative)
Revenues			
Property taxes	\$ 14,911,400	15,318,951	407,551
Interest and investment earnings	200,500	155,506	(44,994)
Other	-	612,356	612,356
Total revenues	<u>15,111,900</u>	<u>16,086,813</u>	<u>974,913</u>
Expenditures:			
State water contract payments	16,285,000	8,916,917	7,368,083
Capital Outlay	-	3,200,608	(3,200,608)
Total expenditures	<u>16,285,000</u>	<u>12,117,525</u>	<u>4,167,475</u>
Excess of revenues (under) expenditures	<u>(1,173,100)</u>	<u>3,969,288</u>	<u>5,142,388</u>
Net change in fund balance	<u>(1,173,100)</u>	<u>3,969,288</u>	<u>5,142,388</u>
Fund balance – beginning of period	<u>39,026,480</u>	<u>46,695,745</u>	
Fund balance – end of period	<u>\$ 37,853,380</u>	<u>50,665,033</u>	

* As of December 31, 2017, all amounts were applied at 50%.

Castaic Lake Water Agency
Notes to the Required Supplementary Information
December 31, 2017

Basis of Budgeting

The Agency follows specific procedures in establishing the budgetary data reflected in the financial statements. Each April, the Agency's General Manager and Assistant General Manager prepare and submit a capital and operating budget to the Board of Directors and adopted no later than June of each year. Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all government and proprietary funds. Annual budgets are adopted on the modified accrual basis of accounting for government fund types and accrual basis for the proprietary fund. The adopted budget becomes operative on July 1.

The Board of Directors must approve all supplemental appropriations to the budget and transfers between major funds. The legal level of budgetary control is at the fund level. Budget information is presented as required supplementary information for the general fund, pledged revenue fund and state water contract fund.

FINAL DRAFT

Castaic Lake Water Agency
Schedule of the Agency's Proportionate Share of the Net Pension Liability
As of December 31, 2017
Last 10 Fiscal Years*

Defined Benefit Pension Plan

<u>Description</u>	<u>Measurement Dates</u>			
	<u>6/30/2017</u>	<u>6/30/2016</u>	<u>6/30/2015</u>	<u>6/30/2014</u>
Agency's Proportion of the Net Pension Liability	0.10384%	0.09891%	0.09014%	0.09601%
Agency's Proportionate Share of the Net Pension Liability	\$ <u>10,298,330</u>	<u>8,559,161</u>	<u>6,187,106</u>	<u>5,974,266</u>
Agency's Covered-Employee Payroll	\$ <u>10,699,055</u>	<u>9,517,107</u>	<u>9,606,446</u>	<u>8,961,588</u>
Agency's Proportionate Share of the Net Pension Liability as a percentage of its Covered-Employee Payroll	<u>96.25%</u>	<u>89.93%</u>	<u>64.41%</u>	<u>66.67%</u>
Plan's Fiduciary Net Position as a Percentage of the Total Pension Liability	<u>78.21%</u>	<u>79.28%</u>	<u>83.87%</u>	<u>83.03%</u>

Notes:

Changes in Benefit Terms – The Agency can make changes to their plan provisions, and such changes occur on an ongoing basis. A summary of the plan provisions that were used for the Agency's plan can be found in the plan's annual valuation report.

Changes of Assumptions – In fiscal year 2018, the financial reporting discount rate was lowered from 7.65% to 7.15%. In December 2016, the CalPERS Board approved lowering the funding discount rate used from 7.50% to 7.00%, which is to be phased-in over a three-year period (7.50% to 7.375%, 7.375% to 7.25%, and 7.25% to 7.00%) beginning with the June 30, 2016, valuation reports. The funding discount rate includes a 15 basis-point reduction for administrative expenses, and the remaining decrease is consistent with the change in the financial reporting discount rate.

* The Agency has presented information for those years for which information is available until a full 10-year trend is compiled.

**Castaic Lake Water Agency
Schedule of Pension Plan Contributions
For the Six Month Period Ended December 31, 2017
Last 10 Years***

Defined Benefit Pension Plan

Description	Years Ended				
	12/31/2017	6/30/2017	6/30/2016	6/30/2015	6/30/2014
Actuarially Determined Contribution	\$ 1,332,202	1,261,244	1,127,997	1,112,501	1,049,369
Contributions in Relation to the Actuarially Determined Contribution	<u>(673,464)</u>	<u>(1,256,199)</u>	<u>(1,140,043)</u>	<u>(1,138,635)</u>	<u>(790,373)</u>
Contribution Deficiency (Excess)	\$ <u>658,738</u>	<u>5,045</u>	<u>(12,046)</u>	<u>(26,134)</u>	<u>258,996</u>
Agency's Covered Payroll	\$ <u>10,946,311</u>	<u>10,699,055</u>	<u>9,517,107</u>	<u>9,606,446</u>	<u>8,961,588</u>
Contribution's as a percentage of Covered-Employee Payroll	<u>6.15%</u>	<u>11.74%</u>	<u>11.98%</u>	<u>11.85%</u>	<u>8.82%</u>

Note:

* The Agency has presented information for those years for which information is available until a full 10-year trend is compiled.

Castaic Lake Water Agency
Schedule of Changes in Net OPEB Liability and Related Ratios
As of December 31, 2017
Last Ten Years*

Defined Benefit OPEB Plan

	<u>December 31,</u> <u>2017</u>
Total OPEB Liability	
Service cost	\$ 274,360
Interest	838,660
Benefit payments	<u>(475,120)</u>
Net change in total OPEB liability	637,900
Total OPEB liability - beginning of year	<u>16,995,216</u>
Total OPEB liability - end of year (a)	<u>\$ 17,633,116</u>
Plan Fiduciary Net Position	
Contributions - employer	\$ 475,120
Net investment income	236,590
Benefit payments	(249,606)
Administrative fee	<u>(2,510)</u>
Net change in plan fiduciary net position	459,594
Plan Fiduciary Net Position - beginning of year	<u>8,969,996</u>
Plan Fiduciary Net Position - end of year (b)	<u>9,429,590</u>
Net OPEB Liability - ending (a) - (b)	<u>\$ 8,203,526</u>
Plan Fiduciary Net Position as a percentage of the Total OPEB Liability	53.48%
Covered - employee payroll	12,296,456
Net OPEB Liability as a percentage of covered-employee payroll	66.71%

Notes to Schedule

Benefit changes – None noted.

Changes of assumptions – None noted.

* The Agency has presented information for those years for which information is available until a full 10-year trend is compiled.

**Castaic Lake Water Agency
Schedule of OPEB Contributions
For the Six Month Period Ended December 31, 2017
Last Ten Years***

Defined Benefit OPEB Plan

	December 31, 2017
Actuarially Determined Contribution**	\$ 1,787,444
Contributions in relation to the Actuarially Determined Contribution	<u>(1,731,944)</u>
Contribution Deficiency (Excess)	<u>\$ 55,500</u>
District's Covered-Employee Payroll	12,296,456
Contribution's as a percentage of Covered-Employee Payroll	14.08%

Notes to Schedule

Valuation date:

The Agency has been prefunding its OPEB liability by contributing 100% or more of the actuarially determined contribution each year.

Methods and assumptions used to determine contribution rates:

Valuation Date	July 1, 2015
Measurement Date	December 31, 2016
Measurement Period	June 30, 2016 to December 31, 2016
Actuarial cost method	Entry Age Normal cost method in accordance with the requirements of GASB Statement No. 75
Salary increases	3% per year; this is used to calculate the ARC/ADC as a level percent of payroll.
General inflation rate	2.5% per year.
Long Term Return on Assets	7.28%, net of plan investment expenses and including inflation
Mortality	Pre-retirement mortality rates were based on the MP-2014 and is applied generationally.
Service requirement	Per the service schedule contained in California Government Code Section 22893.
Discount rate	7.28% as of June 30, 2016 and June 30, 2017.

* The Agency has presented information for those years for which information is available until a full 10-year trend is compiled.



FINAL DRAFT

Supplemental Information Section

FINAL DRAFT

Castaic Lake Water Agency
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual – Capital Projects Fund
For the Six Month Period Ended December 31, 2017

	Original and Final Budgeted Amounts*	Actual Amounts	Variance Positive (Negative)
Revenues:			
Interest and investment earnings	\$ 87,900	225,544	137,644
Others	<u>950,000</u>	<u>889,679</u>	<u>(60,321)</u>
Total revenues	<u>1,037,900</u>	<u>1,115,223</u>	<u>77,323</u>
Expenditures:			
Capital outlay	<u>10,729,000</u>	<u>7,544,349</u>	<u>3,184,651</u>
Total expenditures	<u>10,729,000</u>	<u>7,544,349</u>	<u>3,184,651</u>
Excess of revenues (under) expenditures	<u>(9,691,100)</u>	<u>(6,429,126)</u>	<u>3,261,974</u>
Net change in fund balance	<u>(9,691,100)</u>	<u>(6,429,126)</u>	<u>3,261,974</u>
Fund balance - beginning of period	<u>22,363,743</u>	<u>33,687,112</u>	
Fund balance - end of period	<u>\$ 12,672,643</u>	<u>27,257,986</u>	

* As of December 31, 2017, all amounts were applied at 50%.

Castaic Lake Water Agency
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual – Debt Service Fund
For the Six Month Period Ended December 31, 2017

	Original and Final Budgeted Amounts*	Actual Amounts	Variance Positive (Negative)
Revenues:	\$		
Interest and investment earnings	76,600	36,608	(39,992)
Total revenues	<u>76,600</u>	<u>36,608</u>	<u>(39,992)</u>
Expenditures:			
Interest expense	4,404,670	7,923,118	(3,518,448)
Principal payments expense	18,600,111	11,450,447	7,149,664
Total expenditures	<u>23,004,781</u>	<u>19,373,565</u>	<u>3,631,216</u>
Excess of revenues (under) expenditures	<u>(22,928,181)</u>	<u>(19,336,957)</u>	<u>3,591,224</u>
Other financing sources:			
Transfers in	23,004,781	19,415,465	(3,589,316)
Total other financing sources	<u>23,004,781</u>	<u>19,415,465</u>	<u>(3,589,316)</u>
Net change in fund balance	76,600	78,508	<u>1,908</u>
Fund balance - beginning of period	<u>5,477,637</u>	<u>5,465,687</u>	
Fund balance - end of period	\$ <u>5,554,237</u>	<u>5,544,195</u>	

* As of December 31, 2017, all amounts were applied at 50%, except for principal payments and transfers in, which is at 100% and 83.93%, respectively.



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Report on Internal Controls and Compliance

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**Independent Auditor's Report on Compliance on Internal Control over Financial Reporting
and on Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards***

Board of Directors
Castaic Lake Water Agency
Santa Clarita, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Castaic Lake Water Agency (Agency), as of and for the six month period ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements, and have issued our report thereon dated March 18, 2019. Our report includes a reference to other auditors who audited the financial statements of Valencia Water Company (Company), as described in our report on the Agency's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors. The financial statements of the Company were not audited in accordance with *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Agency's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Independent Auditor’s Report on Compliance on Internal Control over Financial Reporting
and on Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards, Continued***

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Agency’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Fedak & Brown LLP
Cypress, California
March 18, 2019

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COMMITTEE MEMORANDUM

DATE: March 4, 2019
TO: Finance and Administration Committee
FROM: Rochelle Patterson *RP*
Director of Finance and Administration
SUBJECT: Recommend Receiving and Filing SCV Water June 30, 2018 Financial Statements

SUMMARY

To review Santa Clarita Valley Water Agency's (SCV Water) June 30, 2018 Financial Statement prepared by Fedak & Brown, LLP.

DISCUSSION

The June 30, 2018 Financial Statement is meant to give the reader a narrative overview and analysis of SCV Water's financial performance during the period of January 1, 2018 to June 30, 2018.

The auditors gave the report an unmodified opinion, which is termed a clean opinion and is the highest opinion achieved. An unmodified opinion is the auditor's judgment that he has no reservation as to the fairness of presentation of SCV Water's Financial Statement and their conformity with Generally Accepted Accounting Principles (GAAP). In the auditor's opinion, SCV Water has presented fairly its financial position, results of operations, and changes in cash flows.

The draft report is attached.

FINANCIAL CONSIDERATIONS

None.

RECOMMENDATION

The Finance and Administration Committee recommends that the Board of Directors receive and file the attached SCV Water Financial Statement for the period of January 1, 2018 to June 30, 2018.

RP

Attachment

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Santa Clarita Valley Water Agency
Annual Financial Report
For the Six Month Period Ended June 30, 2018



Fedak & Brown LLP
Certified Public Accountants



Santa Clarita Valley Water Agency
Santa Clarita, California

Annual Financial Report

For The Six Month Period Ended

June 30, 2018

Prepared by:

Rochelle Patterson, MPA, Director of Finance and Administration

Amy Aguer, CPA, Controller

Elizabeth Ooms-Graziano, Retail Administrative Officer

Kim Grass, Accounting Manager

**Santa Clarita Valley Water Agency
Annual Financial Report
For The Six Month Period Ended June 30, 2018**

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Santa Clarita Valley Water Agency

Our Mission Statement

"Providing Responsible Water Stewardship to Ensure the Santa Clarita Valley has Reliable Supplies of High Quality Water at a Reasonable Cost."

Santa Clarita Valley Water Agency Board of Directors as of June 30, 2018

Name	Title	Division	Elected/ Appointed	Term Expires
William Cooper	President	1	Elected	January 2022
Gary R. Martin	Vice-President	1	Elected	January 2020
Maria Gutzeit	Vice-President	3	Elected	January 2020
B. J. Atkins	Director	3	Elected	January 2020
Thomas Campbell	Director	2	Elected	January 2020
Ed Colley	Director	2	Elected	January 2020
Robert J. DiPrimio	Director	1	Elected	January 2020
R. J. Kelly	Director	1	Elected	January 2022
Jerry Gladbach	Director	2	Elected	January 2022
Kathy Colley	Director	2	Elected	January 2020
Daniel Mortensen	Director	3	Elected	January 2022
Lynne Plambeck	Director	3	Elected	January 2022

Matthew G. Stone, General Manager
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Santa Clarita, California 91350-2173
(661) 297-1600
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Financial Section

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Independent Auditor's Report

Board of Directors
Santa Clarita Valley Water Agency
Santa Clarita, California

Report on the Financial Statements

We have audited the accompanying financial statements of the Santa Clarita Valley Water Agency (Agency) as of and for the six month period ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the State Controller's Minimum Audit Requirements for California Special Districts. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Santa Clarita Valley Water Agency, as of June 30, 2018, and the respective changes in financial position, and, where applicable, cash flows thereof for the six month period then ended in accordance with accounting principles generally accepted in the United States of America.

Independent Auditor's Report, continued

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 7 and the required supplementary information on pages 57 through 60 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Agency's basic financial statements. The supplemental information on pages 61 through 66 are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplemental information schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 18, 2019, on our consideration of the Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Agency's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Agency's internal control over financial reporting and compliance. That report can be found on pages 67 and 68.

Fedak & Brown LLP
Cypress, California
March 18, 2019



DRAFT

**Santa Clarita Valley Water Agency
Management's Discussion and Analysis
For the Six Month Period Ended June 30, 2018**

The following Management's Discussion and Analysis (MD&A) of activities and financial performance of the Santa Clarita Valley Water Agency (Agency) provides an introduction to the financial statements of the Agency for the six month period ended June 30, 2018. We encourage readers to consider the information presented here in conjunction with the basic financial statements and related notes, which follow this section.

Financial Highlights

- As of June 30, 2018, the Agency's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$581.42 million (net position). Of this balance, unrestricted net position amounted to \$64.99 million.
- The Agency's total revenues amounted to \$74.24 million during the six month period from January 1, 2018 to June 30, 2018.
- The Agency's total expenses amounted to \$81.69 million during the six month period from January 1, 2018 to June 30, 2018.

Required Financial Statements

This annual report consists of a series of financial statements. The Statement of Net Position, Statement of Revenues, Expenses, and Changes in Net Position, and Statement of Cash Flows provide information about the activities and performance of the Agency using accounting methods similar to those used by private sector companies.

The Santa Clarita Valley Water Agency (Agency) was formed to modernize and enhance water service in the region. It was crafted during a two-year public process led by Castaic Lake Water Agency (CLWA) and Newhall County Water District (NCWD). It will provide water service to customers within the service boundary previously serviced by CLWA, NCWD and Valencia Water Company (VWC).

The Agency's financial statements comprised of four divisions as follows: (1) Wholesale Water Division (formerly CLWA); (2) Santa Clarita Water Division; (3) Newhall Water Division (formerly NCWD); and (4) Valencia Water Division (formerly VWC). The Agency's records are maintained on an enterprise basis, as it is the intent of the Board of Directors that the costs of providing water service to the customers of the Agency are financed primarily through user charges. See the detailed historical information of the Agency on Note 1 to the basic financial statements.

The Statement of Net Position includes all of the Agency's investments in resources (assets), deferred outflows of resources, the obligations to creditors (liabilities), and deferred inflows of resources. It also provides the basis for computing a rate of return, evaluating the capital structure of the Agency and assessing the liquidity and financial flexibility of the Agency. All of the current year's revenue and expenses are accounted for in the Statement of Revenues, Expenses, and Changes in Net Position. This statement measures the success of the Agency's operations over the past year and can be used to determine if the Agency has successfully recovered all of its costs through its rates and other charges. This statement can also be used to evaluate profitability and credit worthiness. The final required financial statement is the Statement of Cash Flows, which provide information about the Agency's cash receipts and cash payments during the reporting period. The Statement of Cash Flows report cash receipts, cash payments, and net changes in cash resulting from operations, investing, non-capital financing, and capital and related financing activities, as well as providing answers to such questions as where did cash come from, what was cash used for, and what was the change in cash balance during the reporting period.

**Santa Clarita Valley Water Agency
Management's Discussion and Analysis, continued
For the Six Month Period Ended June 30, 2018**

Financial Analysis of the Agency

One of the most important questions asked about the Agency's finances is, "Is the Agency better off or worse off as a result of this year's activities?" The Statement of Net Position and the Statement of Revenues, Expenses, and Changes in Net Position report information about the Agency in a way that helps answer this question. These statements include all assets, deferred outflows, liabilities, and deferred inflows using the *accrual basis of accounting*, which is similar to the accounting used by most private sector companies. All of the current year's revenues and expenses are taken into account regardless of when the cash is received or paid.

These two statements report the Agency's *net position* and changes in them. Think of the Agency's net position – the difference between assets, and deferred outflows of resources, and liabilities and deferred inflows of resources – as one way to measure the Agency's financial health, or *financial position*. Over time, *increases or decreases* in the Agency's net position are one indicator of whether its *financial health* is improving or deteriorating. One will need to consider other non-financial factors however, such as changes in the Agency's property tax base and the types of grants the Agency applies for to assess the *overall financial health* of the Agency.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the basic financial statements. The notes to the basic financial statements can be found on pages 13 through 56.

Statement of Net Position

Condensed Statement of Net Position (in millions)

	<u>June 30, 2018</u>
Assets:	
Current assets	\$ 158.09
Capital assets	736.65
Non-current assets	<u>103.17</u>
Total assets	<u>997.91</u>
Deferred outflows of resources	<u>7.46</u>
Liabilities:	
Current liabilities	50.37
Non-current liabilities	<u>370.09</u>
Total liabilities	<u>420.46</u>
Deferred inflows of resources	<u>3.49</u>
Net position:	
Net investment in capital assets	437.95
Restricted	78.48
Unrestricted	<u>64.99</u>
Total net position	<u><u>\$ 581.42</u></u>

**Santa Clarita Valley Water Agency
Management's Discussion and Analysis, continued
For the Six Month Period Ended June 30, 2018**

Statement of Net Position, continued

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. For the six month period ended June 30, 2018, the Agency's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$581.42 million. The Agency's net position is made-up of three components: (1) net investment in capital assets, (2) restricted, and (3) unrestricted.

By far the largest portion of the Agency's net position (75% as of June 30, 2018) reflects the Agency's investment in capital assets (net of accumulated depreciation) less any related debt used to acquire those assets that is still outstanding. The Agency uses these capital assets to provide services to customers within the Agency's service area; consequently, these assets are *not* available for future spending. See Note 11 for further information.

Statement of Revenues, Expenses and Changes in Net Position

	Six Month Period Ended June 30, 2018
Revenues:	
Operating revenues	\$ 39.16
Non-operating revenues	35.08
Total revenues	74.24
Expenses:	
Operating expenses	59.32
Non-operating expenses	22.37
Total expenses	81.69
Net loss before capital contributions	(7.45)
Capital contributions – developer and customer	2.51
Change in net position	(4.94)
Transfers in to Santa Clarita Valley Water Agency	586.36
Net position, end of period	\$ 581.42

A closer examination of the components of net position reveals that:

The Agency's net position amounted to \$581.42 as of June 30, 2018, which is comprised of a decrease in net position of \$4.94 before transfers into the Agency.

The Agency's total revenues amounted to \$74.24. Operating revenues amounted to \$39.16, and is comprised of water consumption sales and services of \$27.21, and other charges and services of \$11.95. Non-operating revenues amounted to \$35.08, and are comprised of increases of \$28.24 in property taxes, and \$6.80 in interest earnings.

The Agency's total expenses (including depreciation expense) amounted to \$81.69. Operating expenses amounted to \$59.32, and is comprised of depreciation expense of \$16.88, transmission and distribution of \$12.37, general and administrative expense of \$8.42, pumping of \$8.28, source of supply of \$5.18, water treatment of \$3.40, management and engineering of \$3.33, and customer accounts of \$1.46. Non-operating expenses amounted to \$22.37, and are comprised of increases of \$12.45 in state water contract expenses, and interest expense of \$9.83.

**Santa Clarita Valley Water Agency
Management's Discussion and Analysis, continued
For the Six Month Period Ended June 30, 2018**

Statement of Revenues, Expenses and Changes in Net Position, continued

The Agency's capital contributions amounted to \$2.51.

Capital Asset Administration

Capital Assets (in millions)

	<u>June 30, 2018</u>
Capital assets:	
Non-depreciable assets	\$ 101.01
Depreciable assets	1,072.81
Accumulated depreciation	<u>(437.17)</u>
Total capital assets, net	<u><u>\$ 736.65</u></u>

As of June 30, 2018, the Agency's investment in capital assets amounted to \$736.65 million (net of accumulated depreciation). This investment in capital assets includes land, transmission and distribution systems, pumping plants and rights, buildings and structures, equipment, vehicles, and construction-in-process.

Major capital asset additions included upgrades to state water project rights, upgrades to water tanks and mains, meter installations, and developer contributions to the water retail enterprise's transmission and distribution system. A significant portion of these additions were constructed by the Agency and/or sub-contractors and transferred out of construction-in-process upon completion of these various projects. The capital assets of the Agency are more fully analyzed in Note 7 to the basic financial statements.

Long-Term Debt Administration

Long-term Debt (in millions)

	<u>June 30, 2018</u>
Long-term debt:	
Certificates of participation	\$ 137.22
Revenue bonds	228.42
Notes payable	<u>3.09</u>
Total long-term debt	<u><u>\$ 368.73</u></u>

At June 30, 2018, the Agency had \$368.73 million in long-term debt of which \$18.74 million is considered a current liability. The long-term debt position of the Agency is more fully analyzed in Note 10 to the basic financial statements.

Conditions Affecting Current Financial Position

Expanding in Infrastructure – Management has identified a need to invest in the Agency's infrastructure and Capital Improvement Program (CIP). As the Agency's infrastructure continues to expand, the Agency understands the importance of monitoring the impacts of CIP projects on operating expenditures. Each major CIP project that becomes operational adds new complexity and costs to the Agency's overall system. As this additional infrastructure is implemented, the Agency will require additional staff resources and will incur additional costs to operate and maintain the infrastructure. The current CIP includes a number of water quality and pipeline projects that will not have significant operating costs. However, the future development of the recycled water program will have significant operating costs that should be identified as part of the planning process.

**Santa Clarita Valley Water Agency
Management's Discussion and Analysis, continued
For the Six Month Period Ended June 30, 2018**

Requests for Information

This financial report is designed to provide the Agency's funding sources, customers, stakeholders, and other interested parties with an overview of the Agency's financial operations and financial condition. Should the reader have questions regarding the information included in this report or wish to request additional financial information, please contact the Agency's Director of Finance and Administration at 27234 Bouquet Canyon Road, Santa Clarita, California 91350-2173 or (661) 297-1600.

FINAL DRAFT



DRAFT

Basic Financial Statements

DRAFT

Santa Clarita Valley Water Agency
Statement of Net Position
June 30, 2018

	2018
Current assets:	
Cash and cash equivalents (note 2)	\$ 17,469,938
Cash and cash equivalents - restricted (note 2)	948,405
Cash and cash equivalents with fiscal agent (note 2)	5,512,074
Investments (note 2)	87,892,733
Investments - restricted (note 2)	18,840,811
Accounts receivable - water sales and services	13,342,489
Property tax receivable	1,661,378
Property tax receivable - restricted	1,475,093
Accrued interest receivable	505,730
Accrued interest receivable - restricted	293,142
Accounts receivable - other	1,697,909
Accounts receivable - other (restricted)	764,839
Materials and supplies inventory	1,972,078
Prepaid expenses and other deposits	5,710,728
Total current assets	158,087,347
Non-current assets:	
Investments (note 2)	103,172,206
Capital assets - not being depreciated (note 7)	101,010,916
Capital assets, net - being depreciated (note 7)	635,637,884
Total non-current assets	839,821,006
Total assets	997,908,353
Deferred outflows of resources:	
Deferred pension outflows (note 8)	5,389,988
Deferred OPEB outflows (note 9)	605,630
Loss on defeasance of debt (note 10)	1,464,720
Total deferred outflows of resources	\$ 7,460,338

Continued on next page

See accompanying notes to the basic financial statements.

Santa Clarita Valley Water Agency
Statement of Net Position, continued
June 30, 2018

	2018
Current liabilities:	
Accounts payable and accrued expenses	\$ 9,557,562
Accounts payable and accrued expenses - restricted	1,457,862
Accrued wages and related payables	488,651
Customer deposits and unearned revenue	1,678,262
Advances for construction	10,201,667
Accrued interest	5,341,031
Other current liabilities	2,492,245
Long-term liabilities - due within one year:	
Compensated absences (note 5)	408,831
Certificate of participation (note 10)	8,595,000
Revenue bonds (note 10)	9,625,000
Notes payable (note 10)	515,972
Total current liabilities	50,362,083
Non-current liabilities:	
Long-term liabilities - due in more than one year:	
Compensated absences (note 5)	1,226,491
Net pension liability (note 8)	13,615,322
Net OPEB liability (note 9)	5,257,027
Certificate of participation (note 10)	128,625,136
Revenue bonds (note 10)	218,796,857
Notes payable (note 10)	2,573,780
Total non-current liabilities	370,094,613
Total liabilities	420,456,696
Deferred inflows of resources:	
Deferred pension inflows (note 8)	618,351
Deferred OPEB inflows (note 9)	2,872,596
Total deferred inflows of resources	3,490,947
Net position: (note 11)	
Net investment in capital assets	437,950,247
Restricted	78,482,579
Unrestricted	64,988,222
Total net position	\$ 581,421,048

See accompanying notes to the basic financial statements.

Santa Clarita Valley Water Agency
Statement of Revenues, Expenses and Changes in Net Position
For the Six Month Period Ended June 30, 2018

	2018
Operating revenues:	
Water consumption sales and services	\$ 27,205,144
Other charges and services	11,950,701
Total operating revenues	39,155,845
Operating expenses:	
Source of supply	5,175,851
Pumping	8,276,837
Water treatment	3,395,992
Transmission and distribution	12,368,048
Customer accounts	1,465,356
Management and engineering	3,333,303
General and administrative	8,419,367
Total operating expenses	42,434,754
Operating loss before depreciation and amortization	(3,278,909)
Depreciation and amortization	(16,880,897)
Operating loss	(20,159,806)
Non-operating revenues (expenses):	
Interest earnings	6,793,755
Interest expense	(9,827,902)
Property taxes	28,242,190
State water contract	(12,450,652)
Gain on disposal of capital assets	45,329
Other non-operating expenses, net	(85,196)
Total non-operating revenues, net	12,717,524
Net loss before capital contributions	(7,442,282)
Capital contributions – developer and customer	2,507,509
Change in net position	(4,934,773)
Transfers in to Santa Clarita Valley Water Agency (note 6)	586,355,821
Net position, end of period	\$ 581,421,048

See accompanying notes to the basic financial statements

**Santa Clarita Valley Water Agency
Statement of Cash Flows
For the Six Month Period Ended June 30, 2018**

	2018
Cash flows from operating activities:	
Receipts from customers for water sales and services	\$ 42,238,940
Payments to employees for salaries and wages	(9,033,442)
Payments to vendors and suppliers for materials and services	(37,147,883)
Net cash used in operating activities	(3,942,385)
Cash flows from non-capital financing activities:	
Proceeds from property taxes	30,586,610
Payments for state water contract	(12,450,652)
Proceeds from non-operating revenues, net	(85,196)
Net cash provided by non-capital financing activities	18,050,762
Cash flows from capital and related financing activities:	
Acquisition and construction of capital assets	(19,974,103)
Capital contributions	2,507,509
Principal paid on long-term debt	(24,883,648)
Proceeds from issuance of revenue bonds	26,735,000
Interest paid	(3,708,148)
Net cash used in capital and related financing activities	(19,323,390)
Cash flows from investing activities:	
Purchase of investments	(14,452,507)
Investment earnings	6,331,800
Net cash used in investing activities	(8,120,707)
Net decrease in cash and cash equivalents	(13,335,720)
Cash and cash equivalents, beginning of period	37,266,137
Cash and cash equivalents, end of period	\$ 23,930,417
Reconciliation of cash and cash equivalents to statement of net position:	
Cash and cash equivalents	\$ 17,469,938
Cash and cash equivalents - restricted	948,405
Cash and cash equivalents with fiscal agent	5,512,074
Total cash and cash equivalents	\$ 23,930,417

Continued on next page

See accompanying notes to the basic financial statements.

**Santa Clarita Valley Water Agency
Statement of Cash Flows, continued
For the Six Month Period Ended June 30, 2018**

	2018
Reconciliation of operating loss to net cash used in operating activities:	
Operating loss	\$ <u>(20,159,806)</u>
Adjustments to reconcile operating loss to net cash used in operating activities:	
Depreciation and amortization	16,880,897
Changes in assets, deferred outflows of resources, liabilities and deferred inflows of resources:	
(Increase) decrease in assets and deferred outflows of resources:	
Accounts receivable - water sales and services, net	(617,264)
Accounts receivable - other	687,967
Materials and supplies inventory	(62,249)
Prepaid expenses and other deposits	952,818
Deferred outflows of resources	420,130
Increase (decrease) in liabilities and deferred inflows of resources:	
Accounts payable and accrued expenses	(3,011,511)
Accrued salaries and wages	58,777
Customer deposits and unearned revenue	(303,608)
Advances for construction	(1,107,971)
Other current liabilities	2,492,245
Compensated absences	178,325
Net OPEB liability	(3,223,731)
Deferred inflows of resources	<u>2,872,596</u>
Total adjustments	<u>16,217,421</u>
Net cash used in operating activities	<u>\$ <u>(3,942,385)</u></u>

See accompanying notes to the basic financial statements

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements
June 30, 2018

(1) Reporting Entity and Summary of Significant Accounting Policies

A. Organization and Operations of the Reporting Entity

The Santa Clarita Valley Water Agency (Agency) was established in January 1, 2018, pursuant to California Senate Bill 634 (SB-634). On October 15, 2017, the Governor of the State of California signed into law SB-634, which reorganized Castaic Lake Water Agency (CLWA) and Newhall County Water District (NCWD) to create the Agency, effective January 1, 2018.

On January 22, 2018, Valencia Water Company (VWC) was fully transitioned into the Agency through a Plan of Dissolution which was approved by VWC's Board of Directors at a special meeting on December 28, 2017. Subsequent to the dissolution, VWC is accounted for as an enterprise fund, called the Valencia Water Division, within the Agency.

The Castaic Lake Water Agency Financing Corporation (Corporation) was formed in 1990. The Corporation is a California nonprofit public benefit corporation formed to assist CLWA by acquiring, constructing, operating and maintaining facilities, equipment, or other property needed by CLWA and leasing or selling such property to CLWA and as such has no employees or other operations. Although the Corporation is legally separate, it is included as a blended component unit of CLWA, as it is in substance part of CLWA's operations. There are no separate basic financial statements prepared for the Corporation.

On October 25, 1988, CLWA purchased land and equipment owned by Producers Cotton Oil Company. Of the 8,459 acres of land purchased in Kern and Kings Counties, approximately, 7,759 acres are within the Devil's Den Water District (District). The District encompasses 8,676 acres. The cost of acquiring the land and equipment was approximately \$5.0 million. The land is being leased to an outside party to CLWA under terms of an operating lease agreement. The annual lease payments received by CLWA range from \$105 to \$150 per acre foot of all water supplied to the leased property. The accompanying basic financial statements contain all above-mentioned land and water allocation transactions.

The criteria used in determining the transfer of operations is based on the provisions of Governmental Accounting Statements (GASB) No. 69, *Government Combinations and Disposals of Government Operations*. The effective transfer date of operations of CLWA and NCWD to the Agency was January 1, 2018, while the effective transfer date of operations of VWC to the Agency was January 23, 2018. These are the dates where the Agency obtained control of the assets and deferred outflows of resources and became obligated for the liabilities and deferred inflows of resources of the operations of CLWA and NCWD. The Agency recognized the carrying values of assets, deferred outflows of resources, liabilities and deferred inflows of resources of CLWA and NCWD as of January 1, 2018, and VWC as of January 23, 2018. The net position received or assumed by the Agency is reported as a special item in the statement of revenues, expenses and changes in net position in the period in which the transfer occurs.

B. Basis of Accounting and Measurement Focus

The Agency reports its activities as an enterprise fund, which is used to account for operations that are financed and operated in a manner similar to a private business enterprise, where the intent of the Agency is that the cost of providing water to its customers on a continuing basis be financed or recovered primarily through user charges (water sales), capital grants, and similar funding. Revenues and expenses are recognized on the full accrual basis of accounting. Revenues are recognized in the accounting period in which they are earned and expenses are recognized in the period incurred, regardless of when the related cash flows take place.

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(1) Reporting Entity and Summary of Significant Accounting Policies, continued

B. Basis of Accounting and Measurement Focus, continued

Operating revenues and expenses, such as water sales and water purchases, result from exchange transactions associated with the principal activity of the District. Exchange transactions are those in which each party receives and gives up essentially equal values. Management, administration and depreciation expenses are also considered operating expenses.

Operating expenses are those that are clearly identifiable with a specific function. The types of transactions reported as operating revenues for the Agency are charges for services directly related to the operations of the Agency. Charges for services include revenues from customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by the Agency. Taxes, operating grants, and other items not properly included among operating revenues are reported instead as non-operating revenues. Contributed capital and capital grants are included as capital contributions.

C. Financial Reporting

The Agency's basic financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP), as applied to enterprise funds. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial accounting principles.

The Agency has adopted the following GASB pronouncements in the current year:

Government Accounting Standards Board Statement No. 75

In June 2015, the GASB issued Statement No. 75 – *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. The objective of this Statement is to improve accounting and financial reporting by state and local governments for postemployment benefits other than pensions (OPEB). It also improves information provided by state and local governmental employers about financial support for OPEB that is provided by other entities.

This Statement replaces the requirements of Statement No. 45 – *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as amended, and No. 57 – *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*, for OPEB.

Government Accounting Standards Board Statement No. 81

In March 2016, the GASB issued Statement No. 81 – *Irrevocable Split-Interest Agreements*. The objective of this Statement is to improve accounting and financial reporting for irrevocable split-interest agreements by providing recognition and measurement guidance for situations in which a government is a beneficiary of the agreement.

This Statement requires that a government that receives resources pursuant to an irrevocable split-interest agreement recognize assets, liabilities, and deferred inflows of resources at the inception of the agreement. Furthermore, this Statement requires that a government recognize assets representing its beneficial interests in irrevocable split-interest agreements that are administered by a third party, if the government controls the present service capacity of the beneficial interests. This Statement requires that a government recognize revenue when the resources become applicable to the reporting period.

Government Accounting Standards Board Statement No. 85

In March 2017, the GASB issued Statement No. 85 – *Omnibus 2017*. The objective of this Statement is to address practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and other postemployment benefits [OPEB]).

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(1) Reporting Entity and Summary of Significant Accounting Policies, continued

C. Financial Reporting, continued

Government Accounting Standards Board Statement No. 86

In May 2017, the GASB issued Statement No. 86 – *Certain Debt Extinguishment Issues*. The primary objective of this Statement is to improve consistency in accounting and financial reporting for in-substance defeasance of debt by providing guidance for transactions in which cash and other monetary assets acquired with only existing resources—resources other than the proceeds of refunding debt—are placed in an irrevocable trust for the sole purpose of extinguishing debt. This Statement also improves accounting and financial reporting for prepaid insurance on debt that is extinguished and notes to financial statements for debt that is defeased in substance.

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position

1. Cash and Cash Equivalents

Substantially all of the Agency’s cash is invested in interest bearing accounts. The Agency considers all highly liquid investments with a maturity of three months or less to be cash equivalents.

2. Use of Estimates

The preparation of the basic financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, and liabilities, and deferred inflows of resources, and disclosures of contingent assets and liabilities at the date of the financial statements and the reported changes in net position during the reporting period. Actual results could differ from those estimates.

3. Investments and Investment Policy

The Agency has adopted an investment policy in accordance with the provisions of California Government Code Section 53601 and directing the Treasurer to deposit funds in financial institutions.

Changes in fair value that occur during a fiscal year are recognized as investment income reported for that fiscal year. Investment income includes interest earnings, changes in fair value, and any gains or losses realized upon the liquidation or sale of investments. The Agency’s policy is to hold its investments until maturity or until market values equal or exceed cost.

4. Fair Value Measurements

The Agency categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles.

The hierarchy is based on valuation inputs used to measure the fair value of the assets, as follows:

- Level 1 – Valuation is based on quoted prices in active markets for identical assets.
- Level 2 – Valuation is based on directly observable and indirectly observable inputs. These inputs are derived principally from or corroborated by observable market data through correlation or market-corroborated inputs. The concept of market-corroborated inputs incorporates observable market data such as interest rates and yield curves that are observable at commonly quoted intervals.
- Level 3 – Valuation is based on unobservable inputs where assumptions are made based on factors such as prepayment rates, probability of defaults, loss severity and other assumptions that are internally generated and cannot be observed in the market.

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(1) Reporting Entity and Summary of Significant Accounting Policies, continued

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position, continued

5. Property Taxes and Assessments

The Counties of Los Angeles and Ventura Assessor's Offices assesses all real and personal property within each respective County each year. The Counties of Los Angeles and Ventura Tax Collector's Offices bills and collects the Agency's share of property taxes and/or tax assessments. The Counties of Los Angeles and Ventura Treasurer's Office remits current and delinquent property tax collections to the Agency throughout the year. Property tax in California is levied in accordance with Article 13A of the State Constitution at one percent (1%) of countywide assessed valuations.

Property taxes receivable at year-end are related to property taxes and tax assessments collected by the Counties of Los Angeles and Ventura, which have not been credited to the Agency's cash balance as of June 30. The property tax calendar is as follows:

Lien date	March 1
Levy date	July 1
Due dates	November 1 and March 1
Collection dates	December 10 and April 10

6. Accounts Receivable

The Agency extends credit to customers in the normal course of operations. An allowance for doubtful accounts has been recorded based on an estimate of uncollectible accounts.

7. Materials and Supplies Inventory

Materials and supplies inventory consists primarily of water meters, pipe and pipe fittings for construction and repair to the Agency's retail water transmission and distribution system. Inventory is valued at cost using a weighted average method. Inventory items are charged to expense at the time that individual items are withdrawn from inventory or consumed.

8. Prepaid Expenses

Certain payments to vendors reflect cost or deposits applicable to future accounting periods and are recorded as prepaid items in the basic financial statements. The cost of prepaid items is recorded as an expense when consumed rather than when purchased.

9. Capital Assets

Capital assets acquired and/or constructed are capitalized at historical cost. Agency policy has set the capitalization threshold for reporting capital assets at \$5,000. Improvement to existing capital assets will be presumed to extend the useful life or increase the capacity of performance of the related capital asset and, therefore, will be subject to capitalization if the cost of the improvement meets the \$5,000 threshold. Donated assets are recorded at estimated fair market value at the date of donation.

Upon retirement or other disposition of capital assets, the cost and related accumulated depreciation are removed from the respective balances and any gains or losses are recognized.

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(1) Reporting Entity and Summary of Significant Accounting Policies, continued

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position, continued

9. Capital Assets, continued

Depreciation will be calculated based on the assets in service at the beginning of the fiscal year and is recorded on a straight-line basis over the estimated useful lives of the assets as follows:

- Franchise and consents – 20 years
- Other Intangible plan – 20 years
- Organizational costs – 33 years
- Structures and Improvements – 30 years
- Wells – 30 years
- Pumping Equipment – 20 years
- Castaic Turnout – 50 years
- Other Pumping Equipment – 30 years
- Water Treatment Equipment – 30 years
- Treatment Structures – 35 years
- Treatment Plant – 50 years
- Reservoirs and Tanks – 50 years
- Transmission and Distribution mains – 50 years
- Fire mains – 50 years
- Services – 30 years
- Meters and Meter installation – 20 years
- Hydrants – 30 years
- Computer Hardware and Software – 5 years
- Office Furniture and Equipment – 10 years
- Vehicles – 10 years
- Stores Equipment – 10 years
- Lab Equipment – 5 years
- Communications Equipment – 7 years
- Power Operating Equipment – 10 years
- Tools, Shop and Garage – 10 years
- Other General Plant Equipment – 8 years
- Sewer Plant – 51 years
- Sewer Lift Stations – 50 years
- Maintenance Facility – 30 years
- Lighting and Roads – 25 years
- Fencing – 15 years

10. Pensions

For the purposes of measuring the net pension liability and deferred outflows and inflows of resources related to pensions, and pension expense, information about the fiduciary net position and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the CalPERS Financial Office. For this purpose, benefit payments (including refunds of employee contributions) are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value. CalPERS audited financial statements are publicly available reports that can be obtained at CalPERS website.

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(1) Reporting Entity and Summary of Significant Accounting Policies, continued

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position, continued

10. Pensions, continued

GASB 68 requires that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used:

- Valuation Date: June 30, 2016
- Measurement Date: June 30, 2017
- Measurement Period: July 1, 2016 to June 30, 2017

11. Compensated Absences

The Agency's policy is to permit employees to accumulate earned vacation with maximum hours ranging between 200 and 400 hours, based on years of service, and 480 hours of sick leave. Accumulated vacation and sick time is accrued at year-end to account for the Agency's obligation to the employees for the amount owed.

Vacation accrual increases to 120 hours for each full year of continuous service after 5 years until completion of 10 years of continuous service. After completion of 10 full years, vacation leave shall accrue at the rate of 160 hours per year.

Sick leave shall accrue year after year above the 96 hours accrued in that year. Sick leave shall accrue at the rate of eight hours per month for full time employees commencing on January 1 of each year. Sick leave shall accrue on a pro-rata basis. In the event that an employee has a sick leave accrual of more than 480 hours in any calendar year, the Agency will pay the employee 50% of the value of any unused sick leave in excess of 480 hours as a cash bonus. This bonus shall be based on leave balance on December 31 and is typically paid within 3 months of that date.

12. Postemployment Benefits Other than Pensions (OPEB)

For purposes of measuring the net OPEB Liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Agency's Retiree Health Plan and additions to/deductions from the Agency's fiduciary net position have been determined on the same basis as they are reported by the Agency. For this purpose, the Agency recognizes benefit payments when due and payable in accordance with benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

13. Water Sales

Water sales, retail and wholesale, are billed on a monthly cyclical basis. Estimated unbilled water revenue through June 30, has been accrued at year-end.

14. Capital Contributions

Capital contributions represent cash and capital asset additions contributed to the Agency by property owners, granting agencies, or real estate developers desiring services that require capital expenditures or capacity commitment.

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(1) Reporting Entity and Summary of Significant Accounting Policies, continued

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position, continued

15. Net Position

The financial statements utilize a net position presentation. Net position is categorized as follows:

- *Net Investment in Capital Assets Component of Net Position* – This component of net position consists of capital assets, net of accumulated depreciation and amortization, and reduced by outstanding balances of any debt, or other long-term borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt is included in this component of net position.
- *Restricted Component of Net Position* – This component of net position consists of assets that have restrictions placed upon their use by external constraints imposed either by creditors (debt covenants), grantors, contributors, or laws and regulations of other governments or constraints imposed by law through enabling legislation.
- *Unrestricted Component of Net Position* – This component of net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of the net investment in capital assets or restricted component of net position.

16. Budgetary Policies

The Agency follows specific procedures in establishing the budgetary data reflected in the financial statements. Each April, the Agency’s General Manager and Assistant General Manager prepare and submit a capital and operating budget to the Board of Directors and adopted no later than June of each year. Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all enterprise funds. Annual budgets are adopted on the accrual basis for the proprietary fund. The adopted budget becomes operative on July 1.

(2) Cash and Investments

Cash and investments as of June 30, are classified in the Statement of Net Position as follows:

	2018
Cash and cash equivalents	\$ 17,469,938
Cash and cash equivalents (restricted)	948,405
Cash and cash equivalents with fiscal agent	5,512,074
Investments - current	87,892,733
Investments - current (restricted)	18,840,811
Investments - non-current	103,172,206
Total cash and investments	\$ 233,836,167

Cash and investments as of June 30, consist of the following:

	2018
Cash on hand	\$ 3,775
Deposits with financial institutions	23,926,642
Investments	209,905,750
Total cash and investments	\$ 233,836,167

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(2) Cash and Investments, continued

As of June 30, the Agency's authorized deposits had the following average maturities:

	2018
Deposits held with California Local Agency Investment Fund	193 Days
Deposits held with Los Angeles County Pooled Investment Fund	609 Days

Investments Authorized by the California Government Code and the Agency's Investment Policy

The table below identifies the investment types that are authorized by the Agency in accordance with the California Government Code (or the Agency's investment policy, where more restrictive). The table also identifies certain provisions of the California Government Code (or the Agency's investment policy, where more restrictive) that address interest rate risk, credit risk, and concentration of credit risk.

This table does not address investments of debt proceeds held by bond trustees that are governed by the provisions of debt agreements of the Agency, rather than the general provisions of the California Government Code or the Agency's investment policy.

Authorized Investment Type	Maximum Maturity	Maximum Percentage Of Portfolio	Maximum Investment in One Issuer
U.S. Treasury Obligations	5 years	None	None
U.S. Government Agency and Sponsored Enterprise Securities	5 years	None	None
Banker's Acceptances	180 days	30%	5%
Medium-Term Notes	5 years	30%	5%
Commercial Paper	270 days	10%	5%
Certificates of Deposit and Time Deposits	5 years	30%	10%
Municipal Obligations	5 years	30%	5%
Repurchase agreements	30 days	10%	None
California Local Agency Investment Fund (LAIF)	N/A	None	None
Los Angeles County Pooled Investment Fund (LACPIF)	N/A	30%	None
Investment Trust of California (CalTRUST)	N/A	20%	None
Money Market Mutual Funds	N/A	20%	10%
Investment Contracts	30 years	None	None

* Excluding amounts held by bond trustee that are not subject to California Government Code restrictions.

Investments Authorized by Debt Agreements

Investment of debt proceeds held by bond trustees are governed by provisions of the debt agreements, rather than the general provisions of the California Government Code or the Agency's investment policy.

Los Angeles County Pooled Investment Fund

The Los Angeles County Pooled Investment Fund (LACPIF) is a pooled investment fund program governed by the County of Los Angeles Board of Supervisors, and administered by the County of Los Angeles Treasurer and Tax Collector. Investments in LACPIF are highly liquid as deposits, and withdrawals can be made at any time without penalty. LACPIF does not impose a maximum investment limit. The fair value of the Agency's investment in this pool is reported in the accompanying financial statements at amounts based upon the fair value provided by LACPIF for the Agency's LACPIF portfolio.

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(2) Cash and Investments, continued

Los Angeles County Pooled Investment Fund, continued

The Agency's deposit and withdrawal restrictions and limitations are as follows:

- Same day transaction processing occurs for orders received before 10:00 a.m.
- Next day transactions processing occurs for orders received after 10:00 a.m.
- No limit of transactions (combination of deposits and withdrawals) per month.
- Minimum transaction amount requirement rounded to the next highest dollar.
- Prior to funds transfer, an authorized person must complete a deposit or withdrawal form and fax to LACPIF.

The County of Los Angeles' bank deposits are either Federally insured or collateralized in accordance with the California Government Code. Pool detail is included in the County of Los Angeles' Comprehensive Annual Financial Report (CAFR). Copies of the CAFR may be obtained from the County of Los Angeles Auditor-Controller's Office – 500 West Temple Street – Los Angeles, CA 90012.

Investment in State Investment Pool

The Agency is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by the California Government Code under the oversight of the Treasurer of the State of California. The fair value of the Agency's investment in this pool is reported in the accompanying financial statements at amounts based upon the Agency's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis.

The Agency's deposit and withdrawal restrictions and limitations are as follows:

- Same day transaction processing occurs for orders received before 10:00 a.m.
- Next day transactions processing occurs for orders received after 10:00 a.m.
- Maximum limit of 15 transactions (combination of deposits and withdrawals) per month.
- Minimum transaction amount requirement of \$5,000, in increments of \$1,000 dollars.
- Withdrawals of \$10,000,000 or more require 24 hours advance notice.
- Prior to funds transfer, an authorized person must call LAIF to do a verbal transaction.

Custodial Credit Risk

Custodial credit risk for *deposits* is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits, or will not be able to recover collateral securities that are in the possession of an outside party.

The custodial credit risk for *investments* is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. With respect to investments, custodial credit risk generally applies only to direct investments in marketable securities. Custodial credit risk does not apply to a local government's indirect investment in securities through the use of mutual funds or government investment pools (such as LAIF).

The California Government Code and the Agency's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits: The California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit).

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(2) Cash and Investments, continued

Custodial Credit Risk, continued

The market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure Agency deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits. Of the bank balances, up to \$250,000 is federally insured, and the remaining balance is collateralized in accordance with the California Government Code; however, the collateralized securities are not held in the Agency's name.

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates.

Information about the sensitivity of the fair values of the Agency's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the Agency's investments by maturity date at June 30, 2018:

Investment Type	Total	Remaining Maturity (in Months)		
		12 Months Or Less	13 to 24 Months	25-60 Months
Federal Farm Credit Bank	\$ 41,489,337	6,940,752	13,241,037	21,307,548
Federal National Mortgage Association	18,547,310	-	-	18,547,310
Federal Home Loan Bank	17,194,214	-	9,818,550	7,375,664
Federal Home Loan Mortgage Corp.	21,555,370	1,998,720	4,887,950	14,668,700
Local Agency Investment Fund (LAIF)	52,345,676	52,345,676	-	-
Los Angeles County Pooled Investment Fund (LACPIF)	36,600,129	36,600,129	-	-
Certificates of Deposit	18,660,782	5,775,335	2,957,399	9,928,048
Commercial Paper	2,954,367	2,954,367	-	-
Money Market Funds	558,565	558,565	-	-
Total	\$ 209,905,750	107,173,544	30,904,936	71,827,270

Concentration of Credit Risk

The investment policy of the Agency contains no limitations on the amount that can be invested in any one issuer beyond that stipulated by the California Government Code. Investments in any one issuer (other than for U.S. Treasury securities, mutual funds, and external investment pools) that represent 5% or more of total Agency investments are as follows:

Issuer	Investment type	Amount
Federal Farm Credit Bank	Federal agency securities	\$ 41,489,337
Federal National Mortgage Association	Federal agency securities	18,547,310
Federal Home Loan Bank	Federal agency securities	17,194,214
Federal Home Loan Mortgage Corp.	Federal agency securities	21,555,370
		\$ 98,786,231

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(2) Cash and Investments, continued

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the minimum rating required by (where applicable) the California Government Code, the Agency's investment policy, or debt agreements, and the actual rating as of year-end for each investment type.

Credit ratings of investments and cash equivalents as of June 30, 2018, were as follows:

<u>Investment Types</u>	<u>Total</u>	<u>Minimum Legal Rating</u>	<u>Exempt From Disclosure</u>	<u>Rating as of Year End</u>	
				<u>AAA</u>	<u>Not Rated</u>
Federal Farm Credit Bank	\$ 41,489,337	N/A	\$ -	41,489,337	-
Federal National Mortgage Association	18,547,310	N/A	-	18,547,310	-
Federal Home Loan Bank	17,194,214	N/A	-	17,194,214	-
Federal Home Loan Mortgage Corp	21,555,370	N/A	-	21,555,370	-
Local Agency Investment Fund (LAIF)	52,345,676	N/A	-	-	52,345,676
Los Angeles County Pooled Investment Fund (LACPIF)	36,600,129	N/A	-	-	36,600,129
Certificates of Deposit	18,660,782	N/A	18,660,782	-	-
Commercial Paper	2,954,367	N/A	2,954,367	-	-
Money Market Funds	558,565	AAA	558,565	-	-
Total	\$ 209,905,750		\$ 22,173,714	98,786,231	88,945,805

Fair Value Measurements

Investments measured at fair value on a recurring and non-recurring basis at June 30, 2018, are as follows:

<u>Investment type</u>	<u>Total</u>	<u>Fair Value Measurement Using</u>		
		<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Federal agencies	\$ 98,786,231	-	98,786,231	-
Certificates of Deposit	18,660,782	-	18,660,782	-
Commercial Paper	2,954,367	2,954,367	-	-
Money Market Funds	558,565	558,565	-	-
Total investments measured at fair value	120,959,945	3,512,932	117,447,013	-
Investments measured at amortized cost:				
Local Agency Investment Fund (LAIF)	52,345,676			
Los Angeles County Pooled Investment Fund (LACPIF)	36,600,129			
Total	\$ 209,905,750			

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(3) Interfund Receivables and Payables

Advances to/from Other Funds

Receivable Fund	Payable Fund	Amount
Wholesale Water Division	Valencia Water Division	\$ <u>70,200,603</u>
	Total	\$ <u><u>70,200,603</u></u>

Advances from the Pledged Revenue Fund to the Water Enterprise Fund are to provide funds for the acquisition of Valencia Water Company and amount to \$70,200,603 at June 30, 2018. See pages 61 through 63 of the supplemental information for more detailed information. The advance bears annual interest at 4.46%. The advance plus any accrued interest is due June 30th annually starting in fiscal year 2019.

Principal and estimated interest payments on the advances are as follows:

Year	Principal	Interest	Total
2019	\$ 1,585,067	3,132,528	4,717,595
2020	1,657,607	3,059,988	4,717,595
2021	1,733,468	2,984,127	4,717,595
2022	1,812,800	2,904,795	4,717,595
2023	1,895,763	2,821,832	4,717,595
2024-2028	10,862,400	12,725,575	23,587,975
2029-2033	13,586,151	10,001,824	23,587,975
2034-2038	16,992,886	6,595,089	23,587,975
2039-2043	<u>20,074,461</u>	<u>3,513,513</u>	<u>23,587,974</u>
Total	70,200,603	<u>47,739,271</u>	<u>117,939,874</u>
Less current portion	<u>(1,585,067)</u>		
Total non-current	<u>\$ 68,615,536</u>		

(4) Deferred Contribution Plan

457 Deferred Compensation Savings Plan

The Agency has implemented GASB Statement No. 32, Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans. Since the Agency has little administrative involvement and does not perform the investing function for this plan, the assets and related liabilities are not shown on the statement of net position.

For the benefit of its employees, the Agency participates in a 457 Deferred Compensation Program (Program). The purpose of this Program is to provide deferred compensation for public employees that elect to participate in the Program. Generally, eligible employees may defer receipt of a portion of their salary until termination, retirement, death or unforeseeable emergency. Until the funds are paid or otherwise made available to the employee, the employee is not obligated to report the deferred salary for income tax purposes.

Federal law requires deferred compensation assets to be held in trust for the exclusive benefit of the participants. Accordingly, the Agency is in compliance with this legislation. Therefore, these assets are not the legal property of the Agency, and are not subject to claims of the Agency's general creditors. Market value of all plan assets held in trust by Lincoln Financial Services at June 30, 2018, was \$17,025,514.

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(4) Deferred Contribution Plan, continued

401(a) Defined Benefit Plan

For the benefit of its employees, the Agency participates in a 401(a) Retirement Plan Program. The purpose of this 401(a) Plan is to provide a retirement benefit for public employees who fully contribute to their 457 Program. Generally, the Agency will match up to a certain amount for employees who fully contribute to their 457 Plan for the year. Until the funds are paid or otherwise made available to the employee, the employee is not obligated to report the retirement benefit for income tax purposes.

Federal law requires defined benefit assets to be held in trust for the exclusive benefit of the participants. Accordingly, the Agency is in compliance with this legislation. Therefore, these assets are not the legal property of the Agency, and are not subject to claims of the Agency's general creditors. Market value of all plan assets held in trust by Lincoln Financial Services at June 30, 2018, was \$848,628.

(5) Compensated Absences

Compensated absences comprise unpaid vacation leave, sick leave, personal, and other leave which is accrued as earned. The Agency's liability for compensated absences is determined annually and the changes were as follows:

<u>Balance 1/1/2018</u>	<u>Earned</u>	<u>Taken</u>	<u>Balance 6/30/2018</u>	<u>Current Portion</u>	<u>Long-Term Portion</u>
\$ 1,657,974	901,326	(923,978)	1,635,322	408,831	1,226,491

The following tables below reflect the changes in compensated absences for each Division as of June 30, 2018:

Wholesale Water Division

<u>Balance 1/1/2018</u>	<u>Earned</u>	<u>Taken</u>	<u>Balance 6/30/2018</u>	<u>Current Portion</u>	<u>Long-Term Portion</u>
\$ 732,630	455,845	(389,268)	799,207	199,802	599,405

Santa Clarita Water Division

<u>Balance 1/1/2018</u>	<u>Earned</u>	<u>Taken</u>	<u>Balance 6/30/2018</u>	<u>Current Portion</u>	<u>Long-Term Portion</u>
\$ 338,544	249,167	(203,309)	384,402	96,101	288,301

Newhall Water Division

<u>Balance 1/1/2018</u>	<u>Earned</u>	<u>Taken</u>	<u>Balance 6/30/2018</u>	<u>Current Portion</u>	<u>Long-Term Portion</u>
\$ 263,710	15,134	(102,708)	176,136	44,034	132,102

Valencia Water Division

<u>Balance 1/23/2018</u>	<u>Earned</u>	<u>Taken</u>	<u>Balance 6/30/2018</u>	<u>Current Portion</u>	<u>Long-Term Portion</u>
\$ 323,090	181,180	(228,693)	275,577	68,894	206,683

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(6) Transfer of Operations

The Agency has recognized the following assets, deferred outflows of resources, liabilities, and deferred inflows of resources, and net position:

	Carrying Values		
	Castaic Lake Water Agency	Newhall County Water District	Total
Assets:			
Current assets	\$ 218,295,683	10,699,964	228,995,647
Capital assets	651,798,770	80,899,896	732,698,666
Non-current assets	105,322,744	208,220	105,530,964
Total assets	975,417,197	91,808,080	1,067,225,277
Deferred outflows of resources	6,906,332	1,001,853	7,908,185
Liabilities:			
Current liabilities	47,062,153	3,303,951	50,366,104
Non-current liabilities	427,942,717	9,850,469	437,793,186
Total liabilities	475,004,870	13,154,420	488,159,290
Deferred inflows of resources	347,744	270,607	618,351
Net position:			
Net investment in capital assets	292,189,911	76,724,489	368,914,400
Restricted	86,900,027	-	86,900,027
Unrestricted	127,880,977	2,660,417	130,541,394
Total net position	\$ 506,970,915	79,384,906	586,355,821

(7) Capital Assets

Changes in capital assets for the six month period June 30, 2018 were as follows:

	Balance 1/1/2018	Additions/ Transfers	Deletions/ Transfers	Balance 6/30/2018
Santa Clarita Valley Water Agency				
Capital assets, not being depreciated				
Non-depreciable assets	\$ 94,804,849	15,332,604	(9,126,537)	101,010,916
Capital assets, net - being depreciated				
Depreciable assets	1,058,720,406	14,833,183	(746,078)	1,072,807,511
Accumulated depreciation and amortization	(421,034,808)	(16,880,897)	746,078	(437,169,627)
Subtotal	637,685,598	(2,047,714)	-	635,637,884
Total capital assets, net	\$ 732,490,447	13,284,890	(9,126,537)	736,648,800

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(7) Capital Assets

The following tables below reflect the changes in compensated absences for each Division as of June 30, 2018:

Wholesale Water Division

	<u>Balance 1/1/2018</u>	<u>Additions/ Transfers</u>	<u>Deletions/ Transfers</u>	<u>Balance 6/30/2018</u>
Non-depreciable assets:				
Land	\$ 28,372,111	-	-	28,372,111
Construction-in-process	29,739,978	9,876,961	(2,280,661)	37,336,278
Total non-depreciable assets	<u>58,112,089</u>	<u>9,876,961</u>	<u>(2,280,661)</u>	<u>65,708,389</u>
Depreciable assets:				
Contractual state water project rights	145,906,849	1,951,110	-	147,857,959
Contractual water rights - other agencies	93,932,506	3,449,515	-	97,382,021
Treatment plant	167,962,584	1,379,706	-	169,342,290
Water mains	26,747,245	-	-	26,747,245
Reservoirs and tanks	1,649,965	-	-	1,649,965
Reclaimed water	4,638,901	337,261	-	4,976,162
Control system	168,644,972	563,693	-	169,208,665
Castaic turnout	398,243	-	-	398,243
Services and meters	153,965	-	-	153,965
Maintenance facility	188,310	-	-	188,310
Large tools and equipment	529,756	77,965	-	607,721
Furniture and fixtures	144,136	-	-	144,136
Vehicles	402,799	-	-	402,799
Office equipment	1,319,902	233,680	-	1,553,582
Total depreciable assets	<u>612,620,133</u>	<u>7,992,930</u>	<u>-</u>	<u>620,613,063</u>
Accumulated depreciation and amortization:				
Contractual state water project rights	(75,789,705)	(1,426,334)	-	(77,216,039)
Contractual water rights - other agencies	(25,796,521)	(1,960,166)	-	(27,756,687)
Treatment plant	(65,305,834)	(2,761,561)	-	(68,067,395)
Water mains	(11,416,063)	(267,472)	-	(11,683,535)
Reservoirs and tanks	(1,237,458)	(16,499)	-	(1,253,957)
Reclaimed water	(2,115,879)	(66,270)	-	(2,182,149)
Control system	(50,268,352)	(2,380,248)	-	(52,648,600)
Castaic turnout	(298,686)	(3,982)	-	(302,668)
Services and meters	(145,179)	(1,974)	-	(147,153)
Maintenance facility	(188,310)	-	-	(188,310)
Large tools and equipment	(163,176)	(17,022)	-	(180,198)
Furniture and fixtures	(100,648)	(7,095)	-	(107,743)
Vehicles	(247,413)	(30,617)	-	(278,030)
Office equipment	(1,219,904)	(55,677)	-	(1,275,581)
Total accumulated depreciation and amortization	<u>(234,293,128)</u>	<u>(8,994,917)</u>	<u>-</u>	<u>(243,288,045)</u>
Total depreciable assets, net	<u>378,327,005</u>	<u>(1,001,987)</u>	<u>-</u>	<u>377,325,018</u>
Total capital assets, net	<u>\$ 436,439,094</u>	<u>8,874,974</u>	<u>(2,280,661)</u>	<u>443,033,407</u>

A significant portion of these additions were constructed by the Agency and/or sub-contractors and transferred out of construction-in-process upon completion of these various projects. Depreciation expenses under the Agency's wholesale water division, totaled \$8,994,917.

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(7) Capital Assets, continued

Santa Clarita Water Division

Changes in capital assets for the six month period June 30, 2018 were as follows:

	<u>Balance 1/1/2018</u>	<u>Additions/ Transfers</u>	<u>Deletions/ Transfers</u>	<u>Balance 6/30/2018</u>
Non-depreciable assets:				
Land and land rights	\$ 891,550	-	-	891,550
Construction-in-process	18,610,833	1,939,714	(2,762,507)	17,788,040
Total non-depreciable assets	<u>19,502,383</u>	<u>1,939,714</u>	<u>(2,762,507)</u>	<u>18,679,590</u>
Depreciable assets:				
Transmission and distribution mains	69,402,072	63,959	-	69,466,031
Reservoirs and tanks	27,982,130	93,956	-	28,076,086
Services	17,310,965	137,054	-	17,448,019
Hydrants	8,828,643	-	-	8,828,643
Boosters	10,692,633	398,781	-	11,091,414
Meters	5,390,853	1,508,807	-	6,899,660
Wells	2,544,262	41,811	-	2,586,073
Structures and improvements	7,619,959	115,847	-	7,735,806
Machinery and equipment	8,499,346	198,414	(49,139)	8,648,621
Transportation equipment	1,726,954	201,006	(105,552)	1,822,408
General plant	95,020	2,872	-	97,892
Total depreciable assets	<u>160,092,837</u>	<u>2,762,507</u>	<u>(154,691)</u>	<u>162,700,653</u>
Accumulated depreciation and amortization:				
Transmission and distribution mains	(20,587,377)	(579,470)	-	(21,166,847)
Reservoirs and tanks	(14,353,062)	(495,032)	-	(14,848,094)
Services	(8,290,649)	(258,386)	-	(8,549,035)
Hydrants	(5,042,155)	(117,845)	-	(5,160,000)
Boosters	(5,151,548)	(295,326)	-	(5,446,874)
Meters	(2,731,154)	(281,223)	-	(3,012,377)
Wells	(1,450,222)	(40,702)	-	(1,490,924)
Structures and improvements	(2,302,443)	(135,726)	-	(2,438,169)
Machinery and equipment	(5,132,701)	(431,936)	49,139	(5,515,498)
Transportation equipment	(1,147,285)	(66,849)	105,552	(1,108,582)
General plant	(73,020)	(5,424)	-	(78,444)
Total accumulated depreciation and amortization	<u>(66,261,616)</u>	<u>(2,707,919)</u>	<u>154,691</u>	<u>(68,814,844)</u>
Total depreciable assets, net	<u>93,831,221</u>	<u>54,588</u>	<u>-</u>	<u>93,885,809</u>
Total capital assets, net	<u>\$ 113,333,604</u>	<u>1,994,302</u>	<u>(2,762,507)</u>	<u>112,565,399</u>

Major capital asset additions included developer contributions to the water retail enterprise's transmission and distribution system and various other projects. A significant portion of these additions were constructed by the Agency and/or sub-contractors and transferred out of construction-in-process upon completion of these various projects. Depreciation expenses under the Agency's Santa Clarita Water Division, totaled \$2,707,919.

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(7) Capital Assets, continued

Newhall Water Division

Changes in capital assets for the six month period June 30, 2018 were as follows:

	<u>Balance 1/1/2018</u>	<u>Additions/ Transfers</u>	<u>Deletions/ Transfers</u>	<u>Balance 6/30/2018</u>
Non-depreciable assets:				
Land and land rights	\$ 9,808,490	-	-	9,808,490
Construction-in-process	1,885,942	2,001,892	(2,962,716)	925,118
Total non-depreciable assets	<u>11,694,432</u>	<u>2,001,892</u>	<u>(2,962,716)</u>	<u>10,733,608</u>
Depreciable assets:				
Structures and improvements	10,332,693	147,648	(10,013)	10,470,328
Wells	5,013,007	159,269	(153,177)	5,019,099
Pumping Equipment	10,757,377	220,026	(46,895)	10,930,508
Water Treatment Equipment	1,586,267	57,787	(43,796)	1,600,258
Reservoirs/Tanks	16,999,722	33,366	-	17,033,088
Transmission/Distribution	48,754,315	1,137,428	(2,130)	49,889,613
Services	6,673,739	162,317	-	6,836,056
Meters	4,620,104	253,026	(164,321)	4,708,809
Hydrants	2,338,398	39,190	(12,898)	2,364,690
Furniture and Equipment	4,042,524	526,672	(11,231)	4,557,965
General Plant	367,344	18,248	-	385,592
Water Rights	17,617	-	-	17,617
Sewer Plant	1,288,118	80,489	-	1,368,607
Intangible Plant	340,437	121,627	(39,458)	422,606
Organization Costs	40,487	-	-	40,487
Total depreciable assets	<u>113,172,149</u>	<u>2,957,093</u>	<u>(483,919)</u>	<u>115,645,323</u>
Accumulated depreciation and amortization:				
Structures and improvements	(2,349,452)	(258,002)	10,013	(2,597,441)
Wells	(1,831,634)	(164,059)	153,177	(1,842,516)
Pumping Equipment	(5,882,652)	(509,870)	46,895	(6,345,627)
Water Treatment Equipment	(472,449)	(52,877)	43,796	(481,530)
Reservoirs/Tanks	(4,952,002)	(339,996)	-	(5,291,998)
Transmission/Distribution	(17,825,841)	(975,258)	2,130	(18,798,969)
Services	(3,830,141)	(222,457)	-	(4,052,598)
Meters	(1,132,174)	(231,006)	164,321	(1,198,859)
Hydrants	(1,613,475)	(77,946)	12,898	(1,678,523)
Furniture and Equipment	(3,563,734)	(385,152)	11,231	(3,937,655)
General Plant	(294,157)	(39,430)	-	(333,587)
Water Rights	(10,679)	(705)	-	(11,384)
Sewer Plant	(308,933)	(25,763)	-	(334,696)
Intangible Plant	(80,934)	(19,232)	39,458	(60,708)
Organization Costs	(26,647)	(1,227)	-	(27,874)
Total accumulated depreciation and amortization	<u>(44,174,904)</u>	<u>(3,302,980)</u>	<u>483,919</u>	<u>(46,993,965)</u>
Total depreciable assets, net	<u>68,997,245</u>	<u>(345,887)</u>	<u>-</u>	<u>68,651,358</u>
Total capital assets, net	<u>\$ 80,691,677</u>	<u>1,656,005</u>	<u>(2,962,716)</u>	<u>79,384,966</u>

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(7) Capital Assets, continued

Newhall Water Division, continued

Major capital asset additions included developer contributions to the division's transmission and distribution system and various other projects. A significant portion of these additions were constructed by the Agency and/or sub-contractors and transferred out of construction-in-process upon completion of these various projects. Depreciation expenses under the Newhall Water Division, totaled \$3,302,980.

Valencia Water Division

Changes in capital assets for the six month period June 30, 2018 were as follows:

	<u>Balance 1/23/2018</u>	<u>Additions/ Transfers</u>	<u>Deletions/ Transfers</u>	<u>Balance 6/30/2018</u>
Non-depreciable assets:				
Land	\$ 1,366,286	-	-	1,366,286
Construction-in-process	<u>4,129,659</u>	<u>1,514,037</u>	<u>(1,120,653)</u>	<u>4,523,043</u>
Total non-depreciable assets	<u>5,495,945</u>	<u>1,514,037</u>	<u>(1,120,653)</u>	<u>5,889,329</u>
Depreciable assets:				
Plant	115,351	-	-	115,351
Building	2,442,894	70,356	-	2,513,250
Wells	11,091,277	174,514	-	11,265,791
Pumping plant	9,232,170	44,921	-	9,277,091
Reservoirs & tanks	27,460,772	15,616	-	27,476,388
T & D mains	81,859,348	156,287	-	82,015,635
Services	14,203,824	153,419	-	14,357,243
Meters	8,944,761	425,229	(107,468)	9,262,522
Hydrants	10,984,788	-	-	10,984,788
Other T & D plant	18,505	-	-	18,505
Office furniture & equipment	2,617,997	80,311	-	2,698,308
Transportation equipment	44,550	-	-	44,550
Other equipment	<u>3,819,050</u>	<u>-</u>	<u>-</u>	<u>3,819,050</u>
Total depreciable assets	<u>172,835,287</u>	<u>1,120,653</u>	<u>(107,468)</u>	<u>173,848,472</u>
Accumulated depreciation and amortization:				
Accumulated depreciation	<u>(76,305,160)</u>	<u>(1,875,081)</u>	<u>107,468</u>	<u>(78,072,773)</u>
Total accumulated depreciation and amortization	<u>(76,305,160)</u>	<u>(1,875,081)</u>	<u>107,468</u>	<u>(78,072,773)</u>
Total depreciable assets, net	<u>96,530,127</u>	<u>(754,428)</u>	<u>-</u>	<u>95,775,699</u>
Total capital assets, net	<u>\$ 102,026,072</u>	<u>759,609</u>	<u>(1,120,653)</u>	<u>101,665,028</u>

Major capital asset additions in the business-type activities area included developer contributions to the water retail enterprise's transmission and distribution system and various other projects. A significant portion of these additions were constructed by the Agency and/or sub-contractors and transferred out of construction-in-process upon completion of these various projects. Depreciation expenses under the Valencia Water Division, totaled \$1,875,081.

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(7) Capital Assets, continued

Construction-In-Process

The Agency has been involved in various construction projects throughout the year. The balances of the various construction projects that comprise the construction-in-process balances at year-end are as follows:

Wholesale Water Division

The balance at June 30, consists of the following projects:

	2018
Rio Vista water treatment plant and expansion	\$ 8,753,817
RRB Extraction project	8,000,157
Lateral Extension and Storage project	6,908,763
ESFP Improvement project	6,586,319
Recycled Water project	3,688,177
Pipeline Inspection Facility Modifications	1,539,042
Castaic Conduit project	911,234
Various minor projects	948,769
Construction-in-process	\$ 37,336,278

Santa Clarita Valley Water Division

The balance at June 30, consists of the following projects:

	2018
Internal construction projects	\$ 3,229,397
Developer on-site construction projects	14,558,643
Construction-in-process	\$ 17,788,040

(8) Defined Benefit Pension Plan

Plan Description

All qualified permanent and probationary employees are eligible to participate in the Agency's Miscellaneous Employee Pension Plan, cost-sharing multiple employer defined benefit pension plans administered by the California Public Employees' Retirement System (CalPERS). Benefit provisions under the Plan are established by State statute and the Agency's resolution. CalPERS issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

Benefits provided

CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(8) Defined Benefit Pension Plan, continued

Benefits Provided, continued

On September 12, 2012, the California Governor signed the California Public Employees' Pension Reform Act of 2013 (PEPRA) into law. PEPRA took effect January 1, 2013. The new legislation closed the Agency's CalPERS 2.5% at 55 Risk Pool Retirement Plan to new employee entrants effective December 31, 2013. All employees hired after January 1, 2013 are eligible for the Agency's CalPERS 2.0% at 62 Retirement Plan under PEPRA.

The following plan groups are as follows:

Classic Members - employees hired before January 1, 2013, are enrolled in the CalPERS Local Miscellaneous 2% at 55 Plan.

New Members - in accordance with the PEPRA, employees hired on or after January 1, 2013, are enrolled in the CalPERS Local Miscellaneous 2% at 62 Plan.

The Plan's provisions and benefits in effect at June 30, 2018, are summarized as follows:

	Miscellaneous Pool	
	Classic	PEPRA
Hire date	Prior to January 1, 2011	On or after January 1, 2013
Benefit formula	2% @ 55	2.0% @ 62
Benefit vesting schedule	5 years of service	
Benefit payments	Monthly for life	
Retirement age	50 - 55	52 - 62
Monthly benefits, as a % of eligible compensation	1.426% to 2.418%	1.0% to 2.5%
Required employee contribution rates	7.00%	6.50%
Required employer contribution rates	9.599%	6.908%

Contributions

Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of change in the rate. Funding contributions for both Plans are determined annually on actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The Agency is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

For the six month period ended June 30, 2018, the contributions recognized as part of pension expense for the Plan were as follows:

	2018
Contributions – employer	\$ <u>821,817</u>

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(8) Defined Benefit Pension Plan, continued

Net Pension Liability

As of June 30, 2018, the Agency reported net pension liabilities for its proportionate share of the net pension liability of the Plan as follows:

	<u>2018</u>
Proportionate share of net pension liability	\$ <u>13,615,322</u>

The Agency's net pension liability for the Plan is measured as the proportionate share of the net pension liability. The net pension liability of the plan is measured as of June 30, 2017 (the measurement date), and the total pension liability for the Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2016 (the valuation date), rolled forward to June 30, 2017, using standard update procedures. The Agency's proportion of the net pension liability was based on a projection of the Agency's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

The Agency's proportionate share of the net pension liability for the Plan as of the measurement date June 30, 2017, was as follows:

	<u>Miscellaneous</u>
Proportion – June 30, 2015	0.11896%
Increase in proportion	<u>0.01163%</u>
Proportion – June 30, 2016	0.13059%
Increase in proportion	<u>0.00670%</u>
Proportion – June 30, 2017	<u>0.13729%</u>

Deferred Pension Outflows (Inflows) of Resources

As of June 30, 2018, the Agency reported deferred outflows of resources and deferred inflow of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Pension contributions subsequent to measurement date	\$ 1,759,981	-
Differences between actual and expected experience	-	(277,356)
Differences in actual contribution and proportionate share of contribution	-	(340,995)
Changes in assumptions	2,385,350	-
Net differences between projected and actual earnings on plan investments	583,998	-
Adjustment due to differences in proportions of net pension liability	<u>660,659</u>	<u>-</u>
Total	\$ <u>5,389,988</u>	<u>(618,351)</u>

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(8) Defined Benefit Pension Plan, continued

Deferred Pension Outflows (Inflows) of Resources, continued

As of June 30, 2018, employer pension contributions reported as deferred outflows of resources related to contributions subsequent to the measurement date of \$1,759,981, and will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2019.

At June 30, 2018, other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows.

Fiscal Year Ending June 30:	Deferred Outflows/ (Inflows) of Resources
2019	\$ 724,734
2020	1,633,181
2021	1,018,140
2022	(364,739)

Actuarial Assumptions

The total pension liabilities were determined by actuarial valuation reports as of June 30, 2016, which were rolled forward to June 30, 2017, using the following actuarial assumptions:

Valuation Date	June 30, 2016
Measurement Date	June 30, 2017
Actuarial cost method	Entry Age Normal in accordance with the requirements of GASB Statement No. 68
Actuarial assumptions:	
Discount rate	7.15%
Inflation	2.75%
Salary increases	Varies by Entry Age and Service
Investment Rate of Return	7.50 % Net of Pension Plan Investment and Administrative Expenses; includes inflation
Mortality Rate Table*	Derived using CalPERS' Membership Data for all Funds
Post Retirement Benefit	Contract COLA up to 2.75% until Purchasing Power Protection Allowance Floor on Purchasing Power applies, 2.75% thereafter

* The mortality rate used was developed based on CalPERS' specific data. The mortality rate includes 20 years of mortality improvements using Society of Actuaries Scale BB. For more details on mortality rate, please refer to the 2014 Experience Study report. Further details of the Experience Study can be found on the CalPERS website.

Discount rate

The discount rates used in the actuarial valuations to measure the total pension liability as of June 30, 2017, reflect the long-term expected rates of return. The discount rates used to measure the total pension liability as of June 30, 2017, was 7.15%. These differ from the discount rates used as of June 30, 2016, which was 7.65%, due to a decrease in the long-term expected rate of return.

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(8) Defined Benefit Pension Plan, continued

Discount rate, continued

The financial reporting discount rates are not adjusted for administrative expenses and are consistent with the funding discount rates at the end of the three-year funding discount rate phase-in period. To determine whether the municipal bond rate should be used in the calculation of the discount rate, the amortization and smoothing periods adopted by CalPERS in 2013 were used. The crossover test was performed for a miscellaneous agent plan and a safety agent plan selected as being more at risk of failing the crossover test and resulting in a discount rate that would be different from the long-term expected rate of return on pension investments.

Based on the testing of the plans, the tests revealed the assets would not run out. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability for the PERF C. The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all of the funds' asset classes, expected compound (geometric) returns were calculated over the short term (first 10 years) and the long term (11+ years) using a building-block approach. Using the expected nominal returns for both short term and long term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the rounded single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equal to the single equivalent rate calculated above and adjusted to account for assumed administrative expenses.

The table below reflects the long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation.

As of June 30, 2018, the target allocation and the long-term expected real rate of return by asset class were as follows:

Asset Class	New Strategic Allocation	Real Return Years 1-10*	Real Return Year 11+**
Global Equity	47.0%	4.90%	5.38%
Global Fixed Income	19.0%	0.80%	2.27%
Inflation Sensitive	6.0%	0.60%	1.39%
Private Equity	12.0%	6.60%	6.63%
Real Estate	11.0%	2.80%	5.21%
Infrastructure and Forestland	3.0%	3.90%	5.36%
Liquidity	2.0%	-0.40%	-0.90%
Total	<u>100.0%</u>		

* An expected inflation of 2.5% used for this period

** An expected inflation of 3.0% used for this period

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(8) Defined Benefit Pension Plan, continued

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the Agency’s proportionate share of the net pension liability for each Plan, calculated using the discount rate, as well as what the Agency’s proportionate share of net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage higher than the current rate:

As of June 30, 2018, the Agency’s net pension liability at the current discount rate, using a discount rate that is one-percentage point lower, and using a discount rate that is one-percentage point higher, is as follows:

	Discount Rate - 1%	Current Discount Rate	Discount Rate + 1%
	6.15%	7.15%	8.15%
Agency's Net Pension Liability	\$ 22,127,154	13,615,322	6,565,668

Pension Plan Fiduciary Net Position

Detailed information about the pension plan’s fiduciary net position is available in separately issued CalPERS financial reports. See pages 57 and 58 for the Required Supplementary Schedules.

(9) Other Post-Employment Benefits

Plan Description

The Agency provides other post-employment benefits (OPEB) to qualified employees who retire from the Agency and meet the Agency’s vesting requirements. The Agency participates in CalPERS California Employer’s Retiree Benefit Trust Program (CERBT), a Prefunding Plan trust fund intended to perform an essential government function within the meaning of Section 115 of the Internal Revenue Code as an agent multiple-employer plan. CalPERS CERBT audited financial report may be obtained from their executive Office: 400 P Street, Sacramento, CA 95814. The Agency has set aside funds to cover retiree health liabilities in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits Provided

Medical coverage is currently provided through CalPERS as permitted under the Public Employees’ Medical and Hospital Care Act (PEMCHA). Under PEMCHA, the Agency is obligated to contribute toward the cost of retiree medical coverage for all employees who retire from the Agency for the retiree’s lifetime or until CalPERS medical coverage is discontinued.

All employees who retire from the Agency who are eligible to continue coverage in retirement will receive a medical benefit not less than the required PEMCHA minimum employer contribution (MEC). MEC benefits continue to a covered surviving spouse as well, if eligible for survivor benefits under the retirement program. The MEC is \$133 per month in 2018 and \$136 per month in 2019.

All Agency retirees are also eligible for 100% paid dental premiums for the retiree and his or her eligible, covered dependents for the retiree’s lifetime.

Additional retiree medical benefits are payable in the following circumstances, which vary based on the retiree’s employment date with the Agency or predecessor agency (CLWA or NCWD):

For retirees hired before January 1, 2009, the Agency pays 100% of the medical premium for the retiree and any enrolled dependents, up to but not exceeding 90% of the PERS Care LA Basic Region Basic Plan premium for the coverage level selected by the retiree (e.g. single, two-party or family).

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(9) Other Post-Employment Benefits, continued

Benefits Provided, continued

For retirees hired on or January 1, 2009, the Agency pays 100% of the medical premium for the retiree and any enrolled dependents, up to but not exceeding a vested percentage of 90% of the PERS Care LA Region Basic Plan premium for the coverage level selected by the retiree (e.g. single, two-party or family). The vested percent is based on all years of CalPERS membership, but requires at least 5 years of service with the Agency.

Employee Covered By Benefit Terms

At June 30, 2018, the following employees were covered by the benefit terms:

	2018
Participating active employees	151
Retiree employees	51
Total plan membership	202

Discount Rate

The discount rate to measure the total OPEB liability was 7.28%, which is based on the long-term return on plan assets assuming 100% funding through CERBT. The projection of cash flows used to determine the discount rate assumed that liabilities and cash flow will vary based on the number and demographic characteristics of employees and retirees.

Deferred OPEB Outflows (Inflows) of Resources

For the six month period ended June 30, 2018, the Agency recognized OPEB expense of \$1,041,716.

At June 30, 2018, the Agency reported deferred outflows and inflows of resources related to OPEB from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB contributions subsequent to measurement date	\$ 601,683	-
Difference between expected and actual experience	3,947	-
Changes of assumptions	-	(2,517,375)
Net difference between projected and actual earnings on investments	-	(355,221)
Total	\$ 605,630	(2,872,596)

As of December 31, 2017, the Agency reported deferred outflows of resources related to employer OPEB contributions subsequent to measurement date in the amount of \$1,787,444. The employer OPEB contributions in the amount of \$1,787,444, will be recognized as a reduction of the net OPEB liability in the fiscal year ended June 30, 2018.

At June 30, 2018, other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized as OPEB expense as follows.

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(9) Other Post-Employment Benefits, continued

Deferred OPEB Outflows (Inflows) of Resources, continued

<u>Period Ending June 30, 2018</u>	<u>Net Deferred Outflows/ Inflows of Resources</u>
2019	\$ (416,622)
2020	(416,622)
2021	(416,622)
2022	(416,623)
2023	(389,290)
Thereafter	(812,868)

Actuarial Assumptions

The Agency's total OPEB liability in the January 1, 2017 actuarial valuation, which was measured at June 30, 2017, was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Valuation Date	June 30, 2018
Measurement Date	June 30, 2017
Measurement Period	January 1, 2017 to June 30, 2017
Actuarial cost method	Entry Age Normal cost method in accordance with the requirements of GASB Statement No. 75
Long Term Return on Assets	7.28% as of January 1, 2017 and June 30, 2017 net of plan investment expenses and including inflation.
Discount Rates	7.28% as of January 1, 2017 and June 30, 2017.
Participant Valued	Only current active employees and retired participants and covered dependents are valued. No future entrants are considered in this valuation.
Salary Increase	3.25% per year; since benefits do not depend on salary, this is used only to allocate the cost of benefits between service years.
Assumed Wage Inflation	3.0% per year; used to determine amortization payments if developed on a level percent of pay basis.
General Inflation Rate	2.75% per year.

Demographic actuarial assumptions used in this valuation are based on the 2014 experience study of the CalPERS using data from 1997 to 2011.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

As of June 30, 2018, the following presents the net OPEB liability of the Agency, as well as what the Agency's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(9) Other Post-Employment Benefits, continued

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate, continued

	Discount Rate - 1% 6.28%	Current Discount Rate 7.28%	Discount Rate + 1% 8.28%
Net OPEB Liability	\$ 8,285,334	5,257,027	2,808,240

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates

As of June 30, 2018, the following presents the net OPEB liability of the Agency, as well as what the Agency's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	Healthcare Cost Trend Rates -1%	Current Healthcare Cost Trend Rate	Healthcare Cost Trend Rates +1%
Net OPEB Liability	\$ 2,592,666	5,257,027	8,869,391

Changes in the Net OPEB Liability

Changes in the net OPEB liability for the year were as follows:

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability/(Asset) (c) = (a) - (b)
Balance at January 1, 2018	\$ 20,235,141	11,754,382	8,480,759
Changes during the year:			
Service cost	312,585	-	312,585
Interest	742,964	-	742,964
Changes in benefit terms	637,826	-	637,826
Differences between expected and actual experience	4,214	-	4,214
Changes of assumptions	(2,687,699)	-	(2,687,699)
Contributions - employer	-	1,298,476	(1,298,476)
Net investment income	-	938,262	(938,262)
Benefit payments	(273,181)	(273,181)	-
Administrative fee	-	(3,116)	3,116
Net changes	(1,263,291)	1,960,441	(3,223,732)
Balance at June 30, 2018	\$ 18,971,850	13,714,823	5,257,027

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(10) Long-Term Debt

Changes in long-term debt for the six month period ended June 30, 2018, were as follows:

	<u>Balance 1/1/2018</u>	<u>Additions</u>	<u>Payments/ Retirements</u>	<u>Balance 6/30/2018</u>	<u>Current Portion</u>	<u>Long-Term Portion</u>
Wholesale Water Division						
Certificates of Participation	\$ 137,272,194	-	(52,058)	137,220,136	8,595,000	128,625,136
Revenue Bonds	142,893,817	-	(679,064)	142,214,753	6,845,000	135,369,753
Santa Clarita Water Division						
Revenue Bonds	60,041,222	-	(205,063)	59,836,159	2,780,000	57,056,159
Newhall Water Division						
Notes Payable	3,973,400	-	(883,648)	3,089,752	515,972	2,573,780
Valencia Water Division						
Revenue Bonds	-	26,364,775	6,170	26,370,945	-	26,370,945
Notes Payable	24,000,000	-	(24,000,000)	-	-	-
Santa Clarita Valley Water Agency						
Certificates of Participation	137,272,194	-	(52,058)	137,220,136	8,595,000	128,625,136
Revenue Bonds	202,935,039	26,364,775	(877,957)	228,421,857	9,625,000	218,796,857
Notes Payable	27,973,400	-	(24,883,648)	3,089,752	515,972	2,573,780
Total	\$ 368,180,633	26,364,775	(25,813,663)	368,731,745	18,735,972	349,995,773

The following is a summary of the Agency's Long-Term Debt by Division as of June 30, 2018:

Wholesale Water Division

	<u>Balance 1/1/2018</u>	<u>Additions</u>	<u>Payments/ Retirements</u>	<u>Balance 6/30/2018</u>	<u>Current Portion</u>	<u>Long-Term Portion</u>
Certificates of Participation:						
1999 Series A Revenue COPs - Capital Appr.	\$ 67,070,746	-	-	67,070,746	-	67,070,746
2008 Series A Revenue Refunding COPs	17,450,000	-	-	17,450,000	5,600,000	11,850,000
2010 Series A Revenue Refunding COPs	51,450,000	-	-	51,450,000	2,995,000	48,455,000
Premium on issuance - 2010 Series A	1,301,448	-	(52,058)	1,249,390	-	1,249,390
Total Certificates of Participation	137,272,194	-	(52,058)	137,220,136	8,595,000	128,625,136
Revenue Bonds:						
2014 Series A Revenue Refunding Bonds	8,770,000	-	-	8,770,000	2,780,000	5,990,000
Premium on issuance - 2014 Series A	835,445	-	(119,349)	716,096	-	716,096
2015 Series A Revenue Refunding Bonds	59,355,000	-	-	59,355,000	2,165,000	57,190,000
Premium on issuance - 2015 Series A	9,017,140	-	(273,246)	8,743,894	-	8,743,894
2016 Series A Refunding Revenue Bonds	24,350,000	-	-	24,350,000	1,410,000	22,940,000
Premium on issuance - 2016 Series A Ref	4,482,912	-	(179,317)	4,303,595	-	4,303,595
2016 Series A New Revenue Bonds	30,190,000	-	-	30,190,000	490,000	29,700,000
Premium on issuance - 2016 Series A New	5,893,320	-	(107,152)	5,786,168	-	5,786,168
Total Revenue Bonds	142,893,817	-	(679,064)	142,214,753	6,845,000	135,369,753
Total Business Type Activities - WWD	\$ 280,166,011	-	(731,122)	279,434,889	15,440,000	263,994,889

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(10) Long-Term Debt, continued

Santa Clarita Water Division

	<u>Balance 1/1/2018</u>	<u>Additions</u>	<u>Payments/ Retirements</u>	<u>Balance 6/30/2018</u>	<u>Current Portion</u>	<u>Long-Term Portion</u>
Revenue Bonds:						
2017 Series A Revenue Bonds	\$ 50,745,000	-	-	50,745,000	2,780,000	47,965,000
Premium on issuance - 2017 Series A	9,296,222	-	(205,063)	9,091,159	-	9,091,159
Total Revenue Bonds	<u>60,041,222</u>	<u>-</u>	<u>(205,063)</u>	<u>59,836,159</u>	<u>2,780,000</u>	<u>57,056,159</u>
Total Business-Type Activities - SCWD	<u>\$ 60,041,222</u>	<u>-</u>	<u>(205,063)</u>	<u>59,836,159</u>	<u>2,780,000</u>	<u>57,056,159</u>

Newhall Water Division

	<u>Balance 1/1/2018</u>	<u>Additions</u>	<u>Payments/ Retirements</u>	<u>Balance 6/30/2018</u>	<u>Current Portion</u>	<u>Long-Term Portion</u>
Notes Payable:						
Municipal Leasing Associates 2007	\$ 2,846,150	-	(184,211)	2,661,939	376,756	2,285,183
Municipal Leasing Associates 2009	496,186	-	(68,373)	427,813	139,216	288,597
Municipal Finance Corporation 2012	631,064	-	(631,064)	-	-	-
Total Notes Payable	<u>3,973,400</u>	<u>-</u>	<u>(883,648)</u>	<u>3,089,752</u>	<u>515,972</u>	<u>2,573,780</u>
Total Business-Type Activities - NWD	<u>\$ 3,973,400</u>	<u>-</u>	<u>(883,648)</u>	<u>3,089,752</u>	<u>515,972</u>	<u>2,573,780</u>

Valencia Water Division

	<u>Balance 1/23/2018</u>	<u>Additions</u>	<u>Payments/ Retirements</u>	<u>Balance 6/30/2018</u>	<u>Current Portion</u>	<u>Long-Term Portion</u>
Note Payable						
Senior Secured Note Payable	\$ 24,000,000	-	(24,000,000)	-	-	-
Total Note Payable	<u>24,000,000</u>	<u>-</u>	<u>(24,000,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenue Bonds:						
2018 Series A Revenue Bonds	-	26,735,000	-	26,735,000	-	26,735,000
Discount on issuance - 2017 Series A	-	(370,225)	6,170	(364,055)	-	(364,055)
Total Revenue Bonds	<u>-</u>	<u>26,364,775</u>	<u>6,170</u>	<u>26,370,945</u>	<u>-</u>	<u>26,370,945</u>
Total Business-Type Activities - VWD	<u>\$ 24,000,000</u>	<u>26,364,775</u>	<u>(23,993,830)</u>	<u>26,370,945</u>	<u>-</u>	<u>26,370,945</u>

1999 Series A Revenue Certificates of Participation

In August 1999, the Corporation issued \$75,813,498 of certificates of participation to finance certain capital improvements to Castaic Lake Water Agency's (CLWA) (currently part of the Agency as Wholesale Water Division) wholesale water system and reimbursement of the Agency's cost of acquisition of certain state water project entitlements. The certificates are payable solely from installment payments to be made by the Agency. The Agency has pledged all revenues derived from the ownership of its water system (which expressly exclude revenues derived from the retail sales of water).

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(10) Long-Term Debt, continued

1999 Series A Revenue Certificates of Participation, continued

On December 7, 2006, CLWA refunded \$45,520,000 of the 1999 certificates (2006 Series A). A total of \$45,520,000 from the 2006 Series A COPs was used to pay off the outstanding principal of the 1999 Series A Revenue Certificates of Participation. As a result, the 1999 Series A Revenue Certificates of Participation are considered retired and the liability for those obligations has been removed from the financial statements. CLWA completed the advance refunding to reduce CLWA's total debt service payments over the next 24 years by achieving a 5.6% net present value savings. In May 2016, CLWA refunded all of the 2006 Series A certificates of participation (2016 Series A Refunding). (See 2016 Series A Refunding for their respective debt service requirements.)

The Certificates are payable by installment payments according to their respective Installment Agreements. Interest is payable semi-annually August 1 and February 1 of each year, and principal is due annually on August 1. The outstanding balance at June 30, 2016, is \$59,846,309 as follows: \$59,846,309 Series 1999 remaining; and no balance for the Series 2006 A (refunded portion of 1999 Series A) as these were refunded during FY 2015/16 (2016A Refunded Revenue Bonds). (See 2006 Series A Certificates of Participation and 2016A Refunding Revenue Bonds for their respective debt service requirements). The par amount of the certificates is comprised of \$23,408,498 (original amount) capital appreciation certificates. No regular payments of interest are made on the capital appreciation certificates prior to maturity. Interest on the capital appreciation certificates is compounded semi-annually on February 1 and August 1 and is payable at maturity. The interest compounded annually is added to the principal amount outstanding. The yield to maturity for the capital appreciation certificates ranges from 5.76% to 5.8%. Principal on the capital appreciation certificates matures annually on August 1 from 2021 through 2030. All the certificates are subject to extraordinary prepayment as a whole or in part on any date in order of maturity if the Agency makes prepaid installment payments from insurance proceeds or condemnation awards.

Below is a schedule of future annual principal to be issued that will be added to the capital appreciation certificate's current outstanding principal balance of \$67,070,746.

	Fiscal Year	Principal Issued
Balance as of June 30, 2018		\$ 67,070,746
Annual principal issued:	2019	3,932,963
	2020	4,163,590
	2021	4,407,741
	2022	4,365,394
	2023	4,011,146
	2024-2028	13,954,415
	2029-2031	2,544,005
	Total	\$ 104,450,000

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(10) Long-Term Debt, continued

2008 Series A Revenue Refunding Certificates of Participation

In May 2008, CLWA refunded all of the 2004B certificates; the swap agreement remained in effect until August 2014 for the 2008A certificates (2008 Series A). Interest on the certificates is calculated by the remarketing agent on Tuesday of each week during the Weekly Interest Rate Period. Principal matures August 1 of each year through August 1, 2020. Certificates are in denominations of \$100,000 and bear interest from the date of issue to their maturity. The interest rate on the refunding certificates is determined.

Annual debt service requirements on the 2008 Series A Revenue Refunding Certificates of Participation are as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 5,600,000	683,961	6,283,961
2020	5,800,000	379,588	6,179,588
2021	<u>6,050,000</u>	<u>63,467</u>	<u>6,113,467</u>
Total	17,450,000	<u>1,127,016</u>	<u>18,577,016</u>
Less current portion	<u>(5,600,000)</u>		
Total non-current	<u>\$ 11,850,000</u>		

In June 2010, CLWA implemented GASB Statement No. 53, which established accounting and financial reporting standards for all state and local governments that enter into derivative instrument agreements. The analysis of the swap valuation is conducted annually to comply with the reporting requirement of the GASB Statement No. 53.

2010 Series A Revenue Refunding Certificates of Participation

In February 2001, the Corporation issued \$80,000,000 of certificates of participation to finance certain capital improvements to CLWA's wholesale water system and reimburse the Agency's cost of acquiring the outstanding stock of the Santa Clarita Water Company (the retail company).

In June 2010, the Corporation issued \$70,595,000 of certificates of participation to provide funds to prepay \$68,520,000 of CLWA's outstanding 2001 A Revenue Certificates of Participation. The certificates are payable solely from installment payments to be made by CLWA. Pursuant to the reserve requirement, \$5,349,556 was placed in a debt service reserve fund on the issuance date of the certificates. Interest on the certificates is payable semi-annually on February 1 and August 1. Principal matures August 1 of each year through August 1, 2030. Certificates are in denominations of \$5,000 and bear interest from the date of issue to their maturity dates at rates ranging from 2.00% to 5.00% per annum.

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(10) Long-Term Debt, continued

2010 Series A Revenue Refunding Certificates of Participation, continued

Annual debt service requirements on the 2010 Series A Revenue Certificates of Participation are as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 2,995,000	2,289,056	5,284,056
2020	3,115,000	2,158,681	5,273,681
2021	3,260,000	2,014,506	5,274,506
2022	3,405,000	1,860,681	5,265,681
2023	3,560,000	1,691,556	5,251,556
2024-2028	20,495,000	5,765,315	26,260,315
2029-2031	14,620,000	1,069,829	15,689,829
Total	51,450,000	<u>16,849,624</u>	<u>68,299,624</u>
Add: bond premium	1,249,390		
Less current portion	<u>(2,995,000)</u>		
Total non-current	<u>\$ 49,704,390</u>		

The Series 2010 A Certificates of Participation are structured as serial bonds with maturities ranging from 2011 through 2031. Yields for the serial bonds range from 2.00% to 5.00% and market conditions required that the Certificates be structured in a manner that resulted in an original issue premium of \$2,082,316 that will be amortized over the life of the debt service.

2014 Series A Revenue Refunding Bonds

In May 2004, the Corporation issued \$29,085,000 of certificates of participation to provide funds to prepay \$28,475,000 of the Agency's outstanding 1994 Refunding Revenue Certificates of Participation, to acquire a reserve policy and pay certain costs of delivery. Interest on the certificates was payable semi-annually on February 1 and August 1 of each year. Principal matures August 1 of each year through August 1, 2020. Certificates were in denominations of \$5,000 and bear interest from the date of issue to their maturity dates at rates ranging from 2.0% to 4.0% per annum.

In June 2014, CLWA issued \$16,750,000 of revenue bonds to provide funds to prepay \$20,495,000 of CLWA's outstanding 2004 A Revenue Certificates of Participation. The aggregate difference between the refunding debt and the refunded debt was \$2,055,250. This amount was being netted against the new debt to be amortized over the life of the refunding debt. CLWA completed the refunding to reduce CLWA's total debt service payments over the next 6 years by achieving a \$2,147,813 savings, or a 10.48% net present value savings. The bonds are payable solely from installment payments to be made by CLWA. Interest on the bonds are payable semi-annually on February 1 and August 1. Principal matures on August 1 of each year through August 1, 2020. Bonds are in denominations of \$5,000 and bear interest from the date of issue to their maturity dates at rates ranging from 2.00% to 5.00% per annum.

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(10) Long-Term Debt, continued

2014 Series A Revenue Refunding Bonds, continued

Annual debt service requirements on the 2014 Series A Revenue Refunding Bonds are as follows:

Fiscal Year	Principal	Interest	Total
2019	\$ 2,780,000	355,100	3,135,100
2020	2,920,000	226,500	3,146,500
2021	3,070,000	76,750	3,146,750
Total	8,770,000	658,350	9,428,350
Add: bond premium	716,096		
Less current portion	(2,780,000)		
Total non-current	\$ 6,706,096		

2015 Series A Revenue Refunding Bonds

In December 2006, the Corporation issued \$89,830,000 of certificates of participation to finance certain capital improvements to the CLWA's wholesale water system. CLWA has pledged all revenues derived from the ownership and operation of its water system. These revenues paid for the operation and maintenance of the water system, and after the application of contingency reserves, the remaining funds were used for installment payments on the certificates.

The Series 2006 C Certificates of Participation are structured as serial bonds with maturities ranging from 2008 through 2026 and two term bonds maturing on 2030 and 2036, respectively. Yields for the serial bonds range from 3.40% to 4.14% (yields to call for maturities 2017 through 2026), with the term bonds yielding 4.16% and 4.20% (yields to call). Market conditions required that maturities after 2016 be structured in a manner that resulted in the debt being price to the August 1, 2016, par call date. The ultimate structure produced an original issue premium of \$4,978,449 to be amortized over the life of the debt service.

In April 2015, CLWA issued \$64,000,000 of revenue bonds through Upper Santa Clara Valley Joint Powers Authority, a Joint Powers Authority created on June 8, 2011 between the CLWA and the Devil's Den Water District (District), to provide funds to prepay \$77,685,000 of CLWA's outstanding 2006 C Revenue Certificates of Participation. CLWA completed the refunding to reduce CLWA's total debt service payments over the next 20 years by achieving a \$10,311,149 savings, or a 13.27% net present value savings. The bonds are payable by installment payments according to the Installment Purchase Agreement. Interest is payable semi-annually on August 1 and February 1, and the principal is due annually on August 1.

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(10) Long-Term Debt, continued

2015 Series A Revenue Refunding Bonds, continued

Annual debt service requirements on the 2015 Series A Revenue Refunding Bonds are as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 2,165,000	2,856,850	5,021,850
2020	2,250,000	2,768,550	5,018,550
2021	2,345,000	2,676,650	5,021,650
2022	2,440,000	2,568,750	5,008,750
2023	2,560,000	2,443,750	5,003,750
2024-2028	14,840,000	10,116,250	24,956,250
2029-2033	18,955,000	5,912,125	24,867,125
2034-2036	13,800,000	1,057,500	14,857,500
Total	59,355,000	<u>30,400,425</u>	<u>89,755,425</u>
Add: bond premium	8,743,894		
Less current portion	<u>(2,165,000)</u>		
Total non-current	<u>\$ 65,933,894</u>		

2016 Series A Revenue Refunding Bonds

In December 2006, the Corporation issued \$45,520,000 of certificates of participation to provide funds to prepay \$45,385,000 of the CLWA's outstanding 1999 A Revenue Certificates of Participation. Pursuant to the reserve requirement, \$3,317,609 was placed in a debt service reserve fund on the issuance date of the certificates. Interest on the certificates is payable semi-annually on February 1 and August 1. Principal matures August 1 of each year through August 1, 2030. Certificates are in denominations of \$5,000 and bear interest from the date of issue to their maturity dates at rates ranging from 3.35% to 5.00% per annum.

The Series 2006 A Certificates of Participation are structured as serial bonds with maturities ranging from 2007 through 2023 and two term bonds maturing on 2026 and 2030 respectively. Yields for the serial bonds range from 3.35% to 4.08% (yields to call for maturities 2010 through 2023), with the term bonds yielding 4.41% and 4.46% (yields to call). Market conditions required that the maturities after 2016 be structured in a manner that resulted in the debt being priced to the August 1, 2016, par call date. The ultimate structure produced an original issue premium of \$1,145,317 that will be amortized over the life of the debt service.

In May 2016, CLWA issued \$56,395,000 of revenue bonds through Upper Santa Clara Valley Joint Powers Authority, to provide funds to prepay \$35,555,000 of CLWA's outstanding 2006 A Revenue Certificates of Participation (2016 Series A Refunding) and to provide \$30,665,000 new funds (2016 Series A New) to acquire certain capital improvements to CLWA's Wholesale System. CLWA completed the refunding portion to reduce CLWA's total debt service payments over the next 15 years by achieving a \$5,909,717 savings, or a 16.62% net present value savings. The bonds are payable by installment payments according to the Installment Purchase Agreement. Interest is payable semi-annually on August 1 and February 1, and the principal is due annually on August 1.

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(10) Long-Term Debt, continued

2016 Series A Revenue Refunding Bonds, continued

Annual debt service requirements on the 2016 Series A Revenue Refunding Bonds for the retirement of the 2006 A Certificates of Participation are as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 1,410,000	1,113,950	2,523,950
2020	1,460,000	1,063,600	2,523,600
2021	1,520,000	996,400	2,516,400
2022	1,600,000	918,400	2,518,400
2023	1,685,000	836,275	2,521,275
2024-2028	9,700,000	2,880,050	12,580,050
2029-2031	6,975,000	534,625	7,509,625
Total	24,350,000	<u>8,343,300</u>	<u>32,693,300</u>
Add: bond premium	4,303,595		
Less current portion	<u>(1,410,000)</u>		
Total non-current	<u>\$ 27,243,595</u>		

Annual debt service requirements on the 2016 Series A Revenue Refunding Bonds for the acquisition of certain capital improvements are as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 490,000	1,473,350	1,963,350
2020	510,000	1,455,800	1,965,800
2021	535,000	1,432,225	1,967,225
2022	560,000	1,404,850	1,964,850
2023	590,000	1,376,100	1,966,100
2024-2028	3,400,000	6,424,400	9,824,400
2029-2033	4,315,000	5,508,125	9,823,125
2034-2038	5,545,000	4,282,625	9,827,625
2039-2043	7,120,000	2,707,000	9,827,000
2044-2047	7,125,000	734,625	7,859,625
Total	30,190,000	<u>26,799,100</u>	<u>56,989,100</u>
Add: bond premium	5,786,168		
Less current portion	<u>(490,000)</u>		
Total non-current	<u>\$ 35,486,168</u>		

2017 Series A Revenue Refunding Bonds

In May 2010, the Santa Clarita Water Division (Retail) of the Agency issued \$14,475,000 of certificates of participation to provide funds to acquire the new Administration Office Building, several reservoir tanks, and well. The certificates are payable by installment payments according to the Installment Purchase Agreement. Interest is payable semi-annually August 1 and February 1, and the principal is due annually on August 1.

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(10) Long-Term Debt, continued

2017 Series A Revenue Refunding Bonds, continued

In September 2011, the Retail division issued \$52,290,000 of Revenue Bonds through Upper Santa Clara Valley Joint Powers Authority, a Joint Powers Authority created on June 8, 2011 between the CLWA and Devil’s Den Water District (the “District”), to provide funds to prepay the outstanding interfund loan balance payable by Retail to CLWA. The Interfund Loan was established in September 1999 as a repayment of acquisition when the Agency acquired Santa Clarita Water Company’s (SCWC) stock for \$63 million. The bonds are payable by installment payments according to the Installment Purchase Agreement. Interest is payable semi-annually August 1 and February 1, and the principal is due annually on August 1.

In September 11, 2017, CLWA issued \$50,745,000 of Revenue Bonds through Upper Santa Clara Valley Joint Powers Authority, to provide funds to prepay \$12,900,000 of the Division’s outstanding 2010 Series B Revenue Refunding Certificates of Participation (2010 Series B Refunding) and to acquire certain capital improvements to the Division’s retail water system. The difference between the refunding debt and the refunded debt was being netted against the new debt and amortized over the life of the refunding debt. The bonds are payable by installment payments according to the Installment Purchase Agreement. Interest is payable semi-annually August 1 and February 1, and the principal is due annually on August 1. The loss on defeasance of debt totaling \$1,464,720 is recorded in deferred outflows of resources and will be amortized over the remaining life of the 2017 Series A Revenue Refunding Bonds.

Annual debt service requirements on the 2017 Series A Revenue Refunding Bonds are as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 2,780,000	2,364,000	5,144,000
2020	3,035,000	2,218,625	5,253,625
2021	3,315,000	2,059,875	5,374,875
2022	3,615,000	1,886,625	5,501,625
2023	3,925,000	1,698,125	5,623,125
2024-2028	25,460,000	5,054,000	30,514,000
2029-2033	2,825,000	1,318,300	4,143,300
2034-2038	3,460,000	672,200	4,132,200
2039-2041	2,330,000	123,625	2,453,625
Total	50,745,000	<u>17,395,375</u>	<u>68,140,375</u>
Add: bond premium	9,091,159		
Less current portion	<u>(2,780,000)</u>		
Total non-current	<u>\$ 57,056,159</u>		

Municipal Leasing Associates, Inc. (2007)

On October 18, 2007, Newhall County Water District (currently part of the Agency as Newhall Water Division) entered into an Installment Sale Agreement (Agreement) with the Municipal Leasing Associates, Inc. (MLA). MLA provided \$5,500,000 for the purpose of financing the cost of the District’s project. The Agreement was amended on October 26, 2012. The original 4.5% installment note was payable over twenty years in semi-annual installments of principal and interest of \$209,976. The amended agreement is payable in semi-annual installments of \$226,905 of principal and interest at 3% payable in April and October each year and matures October 2024.

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(10) Long-Term Debt, continued

Municipal Leasing Associates, Inc. (2007), continued

Annual debt service requirements on the Municipal Leasing Associates, Inc. (2007) agreement are as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 376,756	77,054	453,810
2020	388,143	65,666	453,809
2021	399,875	53,934	453,809
2022	411,961	41,848	453,809
2023	424,412	29,397	453,809
2024-2025	660,792	19,922	680,714
Total	2,661,939	<u>287,821</u>	<u>2,949,760</u>
Less current portion	<u>(376,756)</u>		
Total non-current	<u>\$ 2,285,183</u>		

Municipal Leasing Associates, Inc. (2009)

On April 1, 2009, Newhall County Water District (currently part of the Agency as Newhall Water Division) entered into an Installment Sale Agreement (Agreement) with the Municipal Leasing Associates, Inc. (MLA). MLA provided \$2,000,000 for the purpose of financing costs related to the construction of the new administrative facility. The Agreement was amended on June 8, 2016. The original 4.65% installment note was payable over twenty years in semi-annual installments of principal and interest of \$77,342. The amended agreement is payable in semi-annual installments of \$74,320 of principal and interest at 2.4% payable in June and December each year and matures June 2021.

Annual debt service requirements on the Municipal Leasing Associates, Inc. (2009) agreement are as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 139,216	9,437	148,653
2020	142,577	6,076	148,653
2021	146,020	2,634	148,654
Total	427,813	<u>18,147</u>	<u>445,960</u>
Less current portion	<u>(139,216)</u>		
Total non-current	<u>\$ 288,597</u>		

2018 Series A Revenue Refunding Bonds

On June 1, 2010, Valencia Water Company (VWC) entered into a \$12,000,000 senior secured note with Modern Woodmen of America (Modern Woodmen). On September 15, 2010, VWC entered into an additional \$12,000,000 senior secured note with Modern Woodmen (collectively, the "Senior Secured Notes"). The Senior Secured Notes are secured by all of VWC's assets. Interest is payable semiannually on April 15 and October 15 at a fixed rate of 4.62% per annum. The Senior Secured Notes contain various financial covenants with which VWC was in compliance as of December 31, 2017.

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(10) Long-Term Debt, continued

2018 Series A Revenue Refunding Bonds, continued

In January 9, 2018, The Agency issued \$26,735,000 of Revenue Bonds through Upper Santa Clara Valley Joint Powers Authority, to provide funds to prepay \$24,000,000 of VWC's senior secured note with Modern Woodmen. The difference between the refunding debt and the refunded debt is being netted against the new debt and amortized over the life of the refunding debt. The bonds are payable by installment payments according to the Installment Purchase Agreement. Interest is payable semi-annually on August 1 and February 1, and the principal is due annually on August 1.

Annual debt service requirements on the 2018 Series A Revenue Refunding Bonds are as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ -	993,258	993,258
2020	-	976,975	976,975
2021	-	976,975	976,975
2022	-	976,975	976,975
2023	-	976,975	976,975
2024-2028	3,435,000	4,643,015	8,078,015
2029-2033	4,020,000	4,049,563	8,069,563
2034-2038	4,815,000	3,260,034	8,075,034
2039-2043	5,820,000	2,255,547	8,075,547
2044-2048	7,060,000	1,012,344	8,072,344
2049	1,585,000	30,709	1,615,709
Total	26,735,000	<u>20,152,370</u>	<u>46,887,370</u>
Less: bond discount	(364,055)		
Less current portion	-		
Total non-current	<u>\$ 26,370,945</u>		

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(11) Net Position

Calculation of net position as of June 30 was as follows:

	<u>2018</u>
Net investment in capital assets:	
Capital assets, net	\$ 736,648,800
Certificate of participation, current	(8,595,000)
Certificate of participation, non-current	(128,625,136)
Revenue bonds, current	(9,625,000)
Revenue bonds, non-current	(192,425,912)
1999 Series A cap appreciation bonds accretion since issuance	43,662,247
Notes payable, current	(515,972)
Notes payable, non-current	<u>(2,573,780)</u>
Total net investment in capital assets	<u>437,950,247</u>
Restricted net position:	
Restricted for capital projects:	
Restricted – cash and cash equivalents	948,406
Restricted – investments	18,840,811
Restricted – accrued interest receivable	98,561
Restricted – accounts receivable, other	764,839
Restricted – accounts payable	<u>(2,156,954)</u>
Total restricted for capital projects	<u>18,495,663</u>
Restricted for state water contract	
Restricted – investments	54,263,031
Restricted – property tax receivable	1,475,093
Restricted – accrued interest receivable	194,492
Restricted – accounts payable	<u>(1,457,862)</u>
Total restricted for state water contract	<u>54,474,754</u>
Restricted for debt service:	
Restricted – cash and cash equivalents with fiscal agent	5,512,073
Restricted – accrued interest receivable	<u>89</u>
Total restricted for debt service	<u>5,512,162</u>
Total restricted net position	<u>78,482,579</u>
Unrestricted net position:	
Non-spendable net position:	
Materials and supplies inventory	1,972,078
Prepaid expenses and other assets	<u>5,710,728</u>
Total non-spendable net position	<u>7,682,806</u>
Spendable net position is designated as follows:	
Unrestricted	<u>57,305,416</u>
Total spendable net position	<u>57,305,416</u>
Total unrestricted net position	<u>64,988,222</u>
Total net position	<u>\$ 581,421,048</u>

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(12) Risk Management

The Agency is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Agency is a member of the Association of California Water Agencies/Joint Powers Insurance Authority (ACWA/JPIA), an intergovernmental risk sharing joint powers authority created to provide self-insurance programs for California water agencies. The purpose of the ACWA/JPIA is to arrange and administer programs of self-insured losses and to purchase excess insurance coverage. As of June 30, 2018, the Agency limits and deductibles for liability, property, and workers compensation programs of the ACWA/JPIA are as follows:

- General and auto liability, public officials and employees' errors and omissions: Total risk financing self-insurance limits of \$1,000,000, combined single limit per occurrence. The ACWA/JPIA purchased additional excess coverage layers: \$59 million for general, auto and public officials liability, which increases the limits on the insurance coverage noted above.
- Property loss is paid at the replacement cost for buildings, fixed equipment, and personal property on file, if replaced within two years after the loss, otherwise paid on actual cash value basis, subject to a \$5,000 deductible per loss; and actual cash value for mobile equipment, subject to a \$1,000 deductible per loss, and licensed vehicles, subject to a \$500 deductible per loss. ACWA/JPIA purchased excess coverage for a combined total of \$100 million per occurrence.
- Boiler and machinery coverage for the replacement cost up to \$100 million per occurrence, subject to various deductibles depending on the type of equipment.
- Workers compensation insurance up to California statutory limits for all work related injuries/illnesses covered by California law, and Employer's Liability Coverage up to \$4 million. The Agency is self-insured up to \$2 million and excess loss insurance has been purchased.

In addition to the above, the Agency also has the following insurance coverage:

- Crime coverage up to \$1,000,000 per loss includes public employee dishonesty, including Public Officials who are required by law to give bonds for the faithful performance of their service, forgery or alteration and computer fraud, subject to a \$1,000 deductible.
- Cyber liability coverage up to \$2,000,000 per occurrence with an aggregate of \$5,000,000 includes defense costs and damages for security, privacy, and media liability; fees and expenses incurred from cyber extortion; as well as costs to restore network business interruption and digital asset protection, subject to a \$50,000 deductible.

There were no reductions in insurance coverage in the six month period ended June 30, 2018. Liabilities are recorded when it is probable that a loss has been incurred and the amount of the loss can be reasonably estimated net of the respective insurance coverage. Liabilities include an amount for claims that have been incurred but not reported (IBNR). There was no IBNR claims payable as of June 30, 2018.

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(13) Governmental Accounting Standards Board Statements Issued, Not Yet Effective

The Governmental Accounting Standards Board (GASB) has issued several pronouncements prior to June 30, 2018, that have effective dates that may impact future financial presentations.

Governmental Accounting Standards Board Statement No. 83

In November 2016, the GASB issued Statement No. 83 – *Certain Asset Retirement Obligations*. This Statement (1) addresses accounting and financial reporting for certain asset retirement obligations (AROs), (2) establishes criteria for determining the timing and pattern of recognition of a liability and a corresponding deferred outflow of resources for AROs, (3) requires that recognition occur when the liability is both incurred and reasonably estimable, (4) requires the measurement of an ARO to be based on the best estimate of the current value of outlays expected to be incurred, (5) requires the current value of a government’s AROs to be adjusted for the effects of general inflation or deflation at least annually, and (6) requires disclosure of information about the nature of a government’s AROs, the methods and assumptions used for the estimates of the liabilities, and the estimated remaining useful life of the associated tangible capital assets.

The requirements of this Statement are effective for reporting periods beginning after June 15, 2018. Earlier application is encouraged. The impact of the implementation of this Statement to the Agency’s financial statements has not been assessed at this time.

Governmental Accounting Standards Board Statement No. 87

In June 2017, the GASB issued Statement No. 87 – *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments’ financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset.

Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments’ leasing activities.

The requirements of this Statement are effective for reporting periods beginning after December 15, 2019. Earlier application is encouraged. The impact of the implementation of this Statement to the Agency’s financial statements has not been assessed at this time.

Governmental Accounting Standards Board Statement No. 88

In April 2018, the GASB issued Statement No. 88 – *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements*. The primary objective of this Statement is to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt.

This Statement defines debt for purposes of disclosure in notes to financial statements as a liability that arises from a contractual obligation to pay cash (or other assets that may be used in lieu of cash) in one or more payments to settle an amount that is fixed at the date the contractual obligation is established.

This Statement requires that additional essential information related to debt be disclosed in notes to financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, significant termination events with finance-related consequences, and significant subjective acceleration clauses.

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(13) Governmental Accounting Standards Board Statements Issued, Not Yet Effective, continued

Governmental Accounting Standards Board Statement No. 88, continued

For notes to financial statements related to debt, this Statement also requires that existing and additional information be provided for direct borrowings and direct placements of debt separately from other debt.

The requirements of this Statement are effective for reporting periods beginning after June 15, 2018. Earlier application is encouraged. The impact of the implementation of this Statement to the Agency's financial statements has not been assessed at this time.

Governmental Accounting Standards Board Statement No. 89

In June 2018, the GASB issued Statement No. 89 – *Accounting for Interest Cost Incurred Before the End of a Construction Period*. The objectives of this Statement are (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period.

This Statement establishes accounting requirements for interest cost incurred before the end of a construction period. Such interest cost includes all interest that previously was accounted for in accordance with the requirements of paragraphs 5–22 of Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, which are superseded by this Statement.

This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or enterprise fund.

This Statement also reiterates that in financial statements prepared using the current financial resources measurement focus, interest cost incurred before the end of a construction period should be recognized as an expenditure on a basis consistent with governmental fund accounting principles.

The requirements of this Statement are effective for reporting periods beginning after December 15, 2019. Earlier application is encouraged. The requirements of this Statement should be applied prospectively. The impact of the implementation of this Statement to the Agency's financial statements has not been assessed at this time.

(14) Commitments and Contingencies

Department of Water Resources (DWR) Water Contract Commitment

On April 30, 1963, a contract was entered into between the State of California acting by and through the Department of Water Resources and CLWA (the Contract), pursuant to the provisions of the California Water Resources Development Bond Act, the State Central Valley Project Act, and other applicable laws of the State of California.

The contract provides for a maximum annual water entitlement to the Agency of up to 41,500 acre feet. As amended, on January 1, 1991, the Agency began receiving the Devil's Den agricultural entitlement of 12,700 acre feet. In March 1999, the Agency purchased an additional 41,000 acre feet from Wheeler Ridge-Maricopa Water Storage District, bringing the total maximum entitlement to 95,200 acre feet. The agreement contemplated water delivery of 20,100 acre feet beginning in 1981, with increasing deliveries through the years until the maximum entitlement was reached in 1991.

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(14) Commitments and Contingencies, continued

Department of Water Resources (DWR) Water Contract Commitment, continued

However, as of June 30, 2003, the water delivery objectives of the Contract cannot be achieved unless additional conservation features are constructed. The term of the Contract is for the project re-payment period or 75 year, whichever is longer, and provides for a pledge of certain CLWA revenues to the bondholders of the State under the Bond Act.

Provision is made in the Contract for two general charges: (1) a Delta water charge and (2) a transportation charge, which are divided into components. The Delta water charge is intended to return to the State all costs of project conservation facilities including capital, maintenance, operation, and replacement components, and is charged to CLWA on the basis of water entitlement and/or delivery. The transportation charge is for facilities necessary to deliver water to the contractors and also includes a capital, maintenance, operation, and replacement component.

At June 30, 2018, the Agency's remaining estimated commitment for these charges is as follows:

<u>Calendar year ending December 31</u>	<u>Amount</u>
2018	\$ 28,917,776
2019	29,043,631
2020	29,162,168
2021	28,887,671
2022	28,956,181
2023-2027	144,241,288
2028-2032	142,514,378
2033-2035	<u>87,398,830</u>
Total	<u>\$ 519,121,923</u>

On May 22, 2007, CLWA entered into a 30-year agreement with the Buena Vista Water Storage District and Rosedale-Rio Bravo Water Storage District for the acquisition of 11,000 acre-feet (AF) of water supply per year for a 30-year period. The purchase price was established in FY 2006/07 at \$486.85 per AF, or \$5,335,350. The purchase price will be adjusted each calendar year by Consumer Price Index (All Urban Consumers – All Items – Southern California Area) and every 10 years based on historical changes to the cost of the State Water Project. The current purchase price is \$803.54 per AF.

Payments due under the DWR and BVRRB agreements are similar in nature to a long-term operating lease, since the Agency does not take title to any assets of the DWR and BVRRB at the end of the water delivery period. Accordingly, no liability under this contract is recorded in the Statement of Net Position.

Litigation

In the ordinary course of operations, the Agency is subject to claims and litigation from outside parties. After consultation with legal counsel, the Agency believes the ultimate outcome of such matters, if any, will not materially affect its financial condition.

Grant Awards

Grant funds received by the Agency are subject to audit by the grantor agencies. Such an audit could lead to requests for reimbursements to the grantor agencies for expenditures disallowed under terms of the grant. Management of the Agency believes that such disallowances, if any, would not be significant.

Santa Clarita Valley Water Agency
Notes to the Basic Financial Statements, continued
June 30, 2018

(14) Commitments and Contingencies, continued

Construction Contracts

The Agency has a variety of agreements with private parties relating to the installation, improvement, or modification of water facilities, and distribution systems, and other Agency activities. The financing of such contracts is being provided primarily from the Agency's replacement reserves and advances for construction. The Agency has committed to approximately \$1,455,150 of open construction contracts as of June 30, 2018.

The contracts outstanding include:

<u>Project Name</u>	<u>Contractor</u>	<u>Total Approved Contract</u>	<u>Construction Costs to Date</u>	<u>Balance to Complete</u>
Earl Smith Filtration Plant Clearwell/CT Improvements	Clark Brothers	\$ 5,706,769	4,790,262	916,507
Rio Vista Valve No. 2 Modifications	Environmental Construction	2,169,946	2,169,946	-
Foothill Feeder Turnout CLWA-01	GSE Construction	2,752,122	2,392,957	359,165
ESIPS Pipeline Improvement	Pacific Hydrotech Corporation	3,082,540	3,037,155	45,385
SPTF Pressure Control Modifications Project	GSE Construction	134,600	134,600	-
Install Water System Golden Vally Ranch Phase 1-4	Tejon	311,165	295,595	15,570
Vista Canyon Ranch Potable Water Phase I	Mesa Engineering	256,111	232,021	24,090
Skyline Ranch Plum Canyon Extension	Staats Construction	408,713	388,637	20,076
TM 60258 Galloway Water Improvements	Mesa Engineering	660,969	616,166	44,803
PH 1 TM 46018-11 Toll Brothers Water Improvements	Staats Construction	436,928	432,653	4,275
PH 2 TM 46018-11 Toll Brothers Water Improvements	Staats Construction	954,550	947,120	7,430
Bouquet Tank Exterior Repaint	Advance Industrial	53,618	43,668	9,950
Deane Tank No. 1 Tank Exterior Repaint	Advance Industrial	39,494	31,595	7,899
Total		<u>16,967,525</u>	<u>15,512,375</u>	<u>1,455,150</u>

(15) Subsequent Events

Events occurring after June 30, 2018, have been evaluated for possible adjustment to the financial statements or disclosure as of March 18, 2019, which is the date the financial statements.



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Required Supplementary Information

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Santa Clarita Valley Water Agency
Schedule of the Agency's Proportionate Share of the Net Pension Liability
As of June 30, 2018
Last 10 Fiscal Years*

Defined Benefit Pension Plan

Description	6/30/2017
Agency's Proportion of the Net Pension Liability	0.13729%
Agency's Proportionate Share of the Net Pension Liability	\$ 13,615,322
Agency's Covered-Employee Payroll	\$ 13,148,794
Agency's Proportionate Share of the Net Pension Liability as a percentage of its Covered-Employee Payroll	103.55%
Plan's Fiduciary Net Position as a Percentage of the Total Pension Liability	77.76%

Notes:

Changes in Benefit Terms – The Agency can make changes to their plan provisions, and such changes occur on an ongoing basis. A summary of the plan provisions that were used for the Agency's plan can be found in the plan's annual valuation report.

Changes of Assumptions – In fiscal year 2018, the financial reporting discount rate was lowered from 7.65% to 7.15%. In December 2016, the CalPERS Board approved lowering the funding discount rate used from 7.50% to 7.00%, which is to be phased-in over a three-year period (7.50% to 7.375%, 7.375% to 7.25%, and 7.25% to 7.00%) beginning with the June 30, 2016, valuation reports. The funding discount rate includes a 15 basis-point reduction for administrative expenses, and the remaining decrease is consistent with the change in the financial reporting discount rate.

* The Agency has presented information for those years for which information is available until a full 10-year trend is compiled.

**Santa Clarita Valley Water Agency
Schedule of Pension Plan Contributions
For the Six Month Period Ended June 30, 2018
Last 10 Years***

Defined Benefit Pension Plan

Description	6/30/2018
Actuarially Determined Contribution	\$ 1,647,843
Contributions in Relation to the Actuarially Determined Contribution	(673,464)
Contribution Deficiency (Excess)	\$ 974,379
Agency's Covered Payroll	\$ 13,319,776
Contribution's as a percentage of Covered-Employee Payroll	5.06%

Note:

* The Agency has presented information for those years for which information is available until a full 10-year trend is compiled.

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Santa Clarita Valley Water Agency
Schedule of Changes in Net OPEB Liability and Related Ratios
As of June 30, 2018
Last Ten Years*

Defined Benefit OPEB Plan

	2018
Total OPEB Liability	
Service cost	\$ 312,585
Interest	742,964
Changes of benefit terms	637,826
Differences between expected and actual experience	4,214
Changes of assumptions	(2,687,699)
Benefit payments	(273,181)
Net change in total OPEB liability	(1,263,291)
Total OPEB liability - beginning of period	20,235,141
Total OPEB liability - end of period (a)	\$ 18,971,850
Plan Fiduciary Net Position	
Contributions - employer	\$ 1,298,476
Net investment income	938,262
Benefit payments	(273,181)
Administrative fee	(3,116)
Net change in plan fiduciary net position	1,960,441
Plan Fiduciary Net Position - beginning of year	11,754,382
Plan Fiduciary Net Position - end of year (b)	13,714,823
Net OPEB Liability - ending (a) - (b)	\$ 5,257,027
Plan Fiduciary Net Position as a percentage of the Total OPEB Liability	72.29%
Covered - employee payroll	7,273,299
Net OPEB Liability as a percentage of covered- employee payroll	72.28%

Notes to Schedule

Benefit changes – None noted.

Changes of assumptions – None noted.

* The Agency has presented information for those years for which information is available until a full 10-year trend is compiled.

**Santa Clarita Valley Water Agency
Schedule of OPEB Contributions
For the Six Month Period Ended June 30, 2018
Last Ten Years***

Defined Benefit OPEB Plan

	2018
Actuarially Determined Contribution**	\$ 1,333,497
Contributions in relation to the Actuarially Determined Contribution	(1,298,476)
Contribution Deficiency (Excess)	\$ 35,021
Agency's Covered-Employee Payroll	7,273,299
Contribution's as a percentage of Covered-Employee Payroll	17.85%

Notes to Schedule

Valuation date:

** The Agency has been prefunding its OPEB liability by contributing 100% or more of the actuarially determined contribution each year.

Methods and assumptions used to determine contribution rates:

Valuation Date	June 30, 2018
Measurement Date	June 30, 2017
Measurement Period	January 1, 2017 to June 30, 2017
Actuarial cost method	Entry Age Normal cost method in accordance with the requirements of GASB Statement No. 75
Long Term Return on Assets	7.28% as of January 1, 2017 and June 30, 2017 net of plan investment expenses and including inflation.
Discount Rates	7.28% as of January 1, 2017 and June 30, 2017.
Participant Valued	Only current active employees and retired participants and covered dependents are valued. No future entrants are considered in this valuation.
Salary Increase	3.25% per year; since benefits do not depend on salary, this is used only to allocate the cost of benefits between service years.
Assumed Wage Inflation	3.0% per year; used to determine amortization payments if developed on a level percent of pay basis.
General Inflation Rate	2.75% per year.

* The Agency has presented information for those years for which information is available until a full 10-year trend is compiled.



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Supplemental Information Section

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Santa Clarita Valley Water Agency
Combining Schedule - Statement of Net Position
June 30, 2018

	Wholesale		Santa Clarita		Newhall		Valencia		Total
	Water Division	Water Division	Water Division	Water Division	Water Division	Water Division	Water Division	Water Division	
Current assets:									
Cash and cash equivalents	\$ 3,654,900	6,742,603	1,764,221	5,308,214					17,469,938
Cash and cash equivalents - restricted	948,405	-	-	-					948,405
Cash and cash equivalents with fiscal agent	5,512,074	-	-	-					5,512,074
Investments	57,602,910	19,550,022	5,985,434	4,754,367					87,892,733
Investments - restricted	18,840,811	-	-	-					18,840,811
Accounts receivable - water sales and services	2,627,244	5,010,362	1,760,887	3,943,996					13,342,489
Property tax receivable	1,643,158	-	18,220	-					1,661,378
Property tax receivable - restricted	1,475,093	-	-	-					1,475,093
Accrued interest receivable	311,587	156,702	37,441	-					505,730
Accrued interest receivable - restricted	293,142	-	-	-					293,142
Accounts receivable - other	512,898	5,356	189,434	990,221					1,697,909
Accounts receivable - other (restricted)	764,839	-	-	-					764,839
Materials and supplies inventory	-	780,627	753,043	438,408					1,972,078
Prepaid expenses and other deposits	5,008,484	85,284	65,251	551,709					5,710,728
Total current assets	99,195,545	32,330,956	10,573,931	15,986,915					158,087,347
Non-current assets:									
Investments	79,744,635	21,187,571	2,240,000	-					103,172,206
Internal balances (note 3)	70,200,603	-	-	(70,200,603)					-
Capital assets - not being depreciated (note 7)	65,708,389	18,679,590	10,733,608	5,889,329					101,010,916
Capital assets, net - being depreciated (note 7)	377,325,018	93,885,809	68,651,358	95,775,699					635,637,884
Total non-current assets	592,978,645	133,752,970	81,624,966	31,464,425					839,821,006
Total assets	692,174,190	166,083,926	92,198,897	47,451,340					997,908,353
Deferred outflows of resources:									
Deferred pension outflows	2,712,378	1,541,337	1,049,093	87,180					5,389,988
Deferred OPEB outflows	268,800	215,040	53,759	68,031					605,630
Loss on defeasance of debt	-	1,464,720	-	-					1,464,720
Total deferred outflows of resources	\$ 2,981,178	3,221,097	1,102,852	155,211					7,460,338

Continued on next page

See accompanying notes to the basic financial statements.

Santa Clarita Valley Water Agency
Combining Schedule - Statement of Net Position, continued
June 30, 2018

	Wholesale		Santa Clarita		Newhall		Valencia		Total
	Water Division	Water Division	Water Division	Water Division	Water Division	Water Division	Water Division	Water Division	
Current liabilities:									
Accounts payable and accrued expenses	\$ 4,176,478	1,780,093	1,189,289	2,411,702				9,557,562	
Accounts payable and accrued expenses - restricted	1,457,862	-	-	-				1,457,862	
Accrued wages and related payables	219,845	104,703	57,724	106,379				488,651	
Customer deposits and unearned revenue	6,639	455,127	1,183,896	32,600				1,678,262	
Advances for construction	-	2,683,624	-	7,518,043				10,201,667	
Accrued interest	3,891,385	1,013,958	15,046	420,642				5,341,031	
Other current liabilities	-	-	-	2,492,245				2,492,245	
Long-term liabilities - due within one year:									
Compensated absences (note 5)	199,802	96,101	44,034	68,894				408,831	
Certificate of participation (note 10)	8,595,000	-	-	-				8,595,000	
Revenue bonds (note 10)	6,845,000	2,780,000	-	-				9,625,000	
Notes payable (note 10)	-	-	515,972	-				515,972	
Total current liabilities	25,392,011	8,913,606	3,005,961	13,050,505				50,362,083	
Non-current liabilities:									
Long-term liabilities - due in more than one year:									
Compensated absences (note 5)	599,405	288,301	132,102	206,683				1,226,491	
Net pension liability	6,439,708	3,858,623	3,316,991	-				13,615,322	
Net OPEB liability	2,628,513	2,102,811	525,703	-				5,257,027	
Certificate of participation (note 10)	128,625,136	-	-	-				128,625,136	
Revenue bonds (note 10)	135,369,753	57,056,159	-	26,370,945				218,796,857	
Notes payable (note 10)	-	-	2,573,780	-				2,573,780	
Total non-current liabilities	273,662,515	63,305,894	6,548,576	26,577,628				370,094,613	
Total liabilities	\$ 299,054,526	72,219,500	9,554,537	39,628,133				420,456,696	

Continued on next page

See accompanying notes to the basic financial statements.

**Santa Clarita Valley Water Agency
Combining Schedule - Statement of Net Position, continued
June 30, 2018**

	<u>Wholesale Water Division</u>	<u>Santa Clarita Water Division</u>	<u>Newhall Water Division</u>	<u>Valencia Water Division</u>	<u>Total</u>
Deferred inflows of resources:					
Deferred pension inflows	\$ 225,611	122,133	270,607	-	618,351
Deferred OPEB inflows	1,436,298	1,149,038	287,260	-	2,872,596
Total deferred inflows of resources	<u>1,661,909</u>	<u>1,271,171</u>	<u>557,867</u>	<u>-</u>	<u>3,490,947</u>
Net position: (note 11)					
Net investment in capital assets	207,260,765	52,729,240	76,295,214	101,665,028	437,950,247
Restricted	78,482,579	-	-	-	78,482,579
Unrestricted	108,695,589	43,085,112	6,894,131	(93,686,610)	64,988,222
Total net position	<u>\$ 394,438,933</u>	<u>95,814,352</u>	<u>83,189,345</u>	<u>7,978,418</u>	<u>581,421,048</u>

See accompanying notes to the basic financial statements.

Santa Clarita Valley Water Agency
Combining Schedule – Statement of Revenues, Expenditures and Changes in Net Position
For the Six Month Period Ended June 30, 2018

	<u>Wholesale</u> <u>Water Division</u>	<u>Santa Clarita</u> <u>Water Division</u>	<u>Newhall</u> <u>Water Division</u>	<u>Valencia</u> <u>Water Division</u>	<u>Total</u>
Operating revenues:					
Water consumption sales and services	\$ 218,503	7,244,647	6,290,673	13,451,321	27,205,144
Other charges and services	664,425	7,950,615	2,968,270	367,391	11,950,701
Total operating revenues	882,928	15,195,262	9,258,943	13,818,712	39,155,845
Operating expenses:					
Source of supply	2,608,491	95,201	-	2,472,159	5,175,851
Pumping	5,124,531	1,411,473	739,181	1,001,652	8,276,837
Water treatment	2,644,676	457,893	136,447	156,976	3,395,992
Transmission and distribution	9,758,314	1,952,358	225,328	432,048	12,368,048
Customer accounts	529,179	468,884	233,017	234,276	1,465,356
Management and engineering	3,049,109	284,194	-	-	3,333,303
General and administrative	1,775,657	1,151,079	2,431,486	3,061,145	8,419,367
Total operating expenses	25,489,957	5,821,082	3,765,459	7,358,256	42,434,754
Operating income (loss) before depreciation and amortization	(24,607,029)	9,374,180	5,493,484	6,460,456	(3,278,909)
Depreciation and amortization	(8,994,917)	(2,707,919)	(3,302,980)	(1,875,081)	(16,880,897)
Operating income (loss)	\$ (33,601,946)	6,666,261	2,190,504	4,585,375	(20,159,806)

Continued on next page

See accompanying notes to the basic financial statements.

Santa Clarita Valley Water Agency
Combining Schedule – Statement of Revenues, Expenditures and Changes in Net Position, continued
For the Six Month Period Ended June 30, 2018

	Wholesale		Santa Clarita		Newhall		Valencia		Total
	Water Division	Water Division	Water Division	Water Division	Water Division	Water Division	Water Division	Water Division	
Non-operating revenue (expense):									
Interest earnings	\$ 6,478,619	165,444	81,632	68,060					6,793,755
Interest expense	(4,360,876)	(1,463,687)	(55,707)	(3,947,632)					(9,827,902)
Property taxes	27,958,588	-	283,602	-					28,242,190
State water contract	(12,450,652)	-	-	-					(12,450,652)
Gain on disposal of capital assets	-	37,133	-	8,196					45,329
Other non-operating revenues (expenses), net	-	75,269	51,757	(212,222)					(85,196)
Total non-operating income (expense), net	17,625,679	(1,185,841)	361,284	(4,083,598)					12,717,524
Net income (loss) before capital contributions	(15,976,267)	5,480,420	2,551,788	501,777					(7,442,282)
Capital contributions – developer and customer	-	1,254,858	1,252,651	-					2,507,509
Change in net position	(15,976,267)	6,735,278	3,804,439	501,777					(4,934,773)
Transfers in to Santa Clarita Valley Water Agency	410,415,200	89,079,074	79,384,906	7,476,641					586,355,821
Net position, end of period	\$ 394,438,933	95,814,352	83,189,345	7,978,418					581,421,048

See accompanying notes to the basic financial statements

Santa Clarita Valley Water Agency
Combining Schedule - Net Position, continued
June 30, 2018

	<u>Wholesale Water Division</u>	<u>Santa Clarita Water Division</u>	<u>Newhall Water Division</u>	<u>Valencia Water Division</u>	<u>Total</u>
Net investment in capital assets:					
Capital assets, net	\$ 443,033,407	112,565,399	79,384,966	101,665,028	736,648,800
Certificate of participation, current	(8,595,000)	-	-	-	(8,595,000)
Certificate of participation, non-current	(128,625,136)	-	-	-	(128,625,136)
Revenue bonds, current	(6,845,000)	(2,780,000)	-	-	(9,625,000)
Revenue bonds, non-current	(135,369,753)	(57,056,159)	-	-	(192,425,912)
1999 Series A cap appreciation bonds accretion since issuance	43,662,247	-	-	-	43,662,247
Notes payable, current	-	-	(515,972)	-	(515,972)
Notes payable, non-current	-	-	(2,573,780)	-	(2,573,780)
Total net investment in capital assets	<u>207,260,765</u>	<u>52,729,240</u>	<u>76,295,214</u>	<u>101,665,028</u>	<u>437,950,247</u>
Restricted net position:					
Restricted for capital projects:					
Restricted – cash and cash equivalents	948,405	-	-	-	948,405
Restricted – investments	18,840,811	-	-	-	18,840,811
Restricted – accrued interest receivable	98,561	-	-	-	98,561
Restricted – accounts receivable, other	764,839	-	-	-	764,839
Restricted – accounts payable	(2,156,954)	-	-	-	(2,156,954)
Total restricted for capital projects	<u>18,495,662</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,495,662</u>
Restricted for state water contract					
Restricted – investments	54,263,031	-	-	-	54,263,031
Restricted – property tax receivable	1,475,093	-	-	-	1,475,093
Restricted – accrued interest receivable	194,492	-	-	-	194,492
Restricted – accounts payable and accrued expenses	(1,457,862)	-	-	-	(1,457,862)
Total restricted for state water contract	<u>54,474,754</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>54,474,754</u>
Restricted for debt service:					
Restricted – cash and cash equivalents with fiscal agent	5,512,074	-	-	-	5,512,074
Restricted – accrued interest receivable	89	-	-	-	89
Total restricted for debt service	<u>5,512,163</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,512,163</u>
Total restricted net position	<u>78,482,579</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>78,482,579</u>
Unrestricted net position:					
Non-spendable net position:					
Materials and supplies inventory	-	780,627	753,043	438,408	1,972,078
Prepaid expenses and other deposits	5,008,484	85,284	65,251	551,709	5,710,728
Total non-spendable net position	<u>5,008,484</u>	<u>865,911</u>	<u>818,294</u>	<u>990,117</u>	<u>7,682,806</u>
Spendable net position is designated as follows:					
Unrestricted	103,687,105	42,219,201	6,075,837	(94,676,727)	57,305,416
Total spendable net position	<u>103,687,105</u>	<u>42,219,201</u>	<u>6,075,837</u>	<u>(94,676,727)</u>	<u>57,305,416</u>
Total unrestricted net position	<u>108,695,589</u>	<u>43,085,112</u>	<u>6,894,131</u>	<u>(93,686,610)</u>	<u>64,988,222</u>
Total net position	<u>\$ 394,438,933</u>	<u>95,814,352</u>	<u>83,189,345</u>	<u>7,978,418</u>	<u>581,421,048</u>



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Report on Internal Controls and Compliance

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**Independent Auditor’s Report on Compliance on Internal Control over Financial Reporting
and on Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards***

Board of Directors
Santa Clarita Valley Water Agency
Santa Clarita, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Santa Clarita Valley Water Agency (Agency), as of and for the six month period ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the Agency’s basic financial statements, and have issued our report thereon dated March 18, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Agency’s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agency’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Agency’s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify certain deficiencies in internal control, described in the separate management report that we consider to be material weaknesses.

- Preparation of Fiscal Year End Trial Balance; and
- Communication between Divisions.

**Independent Auditor’s Report on Compliance on Internal Control over Financial Reporting
and on Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards, Continued***

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Agency’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Fedak & Brown LLP
Cypress, California
March 18, 2019

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COMMITTEE MEMORANDUM

DATE: March 4, 2019

TO: Finance and Administration Committee

FROM: Rochelle Patterson *[Signature]*
Director of Finance and Administration

SUBJECT: Recommend Receiving and Filing of FY 2018/19 Midyear Budget Report

SUMMARY

Attached is the FY 2018/19 Midyear Budget Report. This report reviews the significant revenues and expenditures as of December 31, 2018 and compares the FY 2018/19 Budget to actual revenues and expenditures for the operating and capital budgets. A summary is provided in this report, with detailed information provided in the attachments.

Overall, expenditures are less than budgeted throughout the Agency, in both the operating and capital programs. For operating programs, this is due to the timing of expenditures and invoices. One major area of reduced expenditures is for water conservation programs. As of December 31, 2018, expenditures of \$332,305 were 18% of the budgeted \$1.8 million. Conservation expenditures are currently less than budgeted as a result of program rebuilding and development post-merger, conservation team formation, and capacity building efforts. Additionally, funds for drought outreach campaigns included in the budget are not anticipated to be expended.

A significant amount of capital expenditures are deferred due to the delayed schedules of developer led projects that impacts the construction schedules of Agency projects, the deferral of Agency capital projects to allow Agency staff to address the significant increase in private development activity in the Agency's service area, the timing of payments to construction contractors, and the resolution of environmental documentation issues related to the Santa Clarita Valley Sanitation District's (SCVSD) Chloride Compliance Project. The SCVSD work is impacting the Agency's Recycled Water Program activities, including adoption of the Recycled Updated Water Master Plan and Preliminary EIR and certification of California Environmental Quality Act (CEQA) documentation for Recycled Water Phase 2 projects (except Vista Canyon (Phase 2B)) and preparation of CEQA documentation and design for the Replacement Wells and Dry Year Wells projects.

Overall, water sales revenues are higher than budgeted, but Agency-wide revenues are lower due to the delay of the expected bond issuance. Projected expenditures in the capital program have been lower due to timing of expenditures and delays in construction schedules. The increase in water sales is due to a warm summer and reduced conservation. The most significant reduction in revenue is the timing of grants and reimbursements that will take place in the last half of the fiscal year.

Facility Capacity Fees

Facility Capacity Fee revenues are slightly above budget, due to an increase in building activity. This will offset the use of one percent property tax revenues.

DISCUSSION AND FINANCIAL CONSIDERATIONS

Water Deliveries - Regional

As of December 31, 2018, total water deliveries to purveyors were 26,240-acre feet (AF), which is 110% of the budgeted amount of 22,327 AF for the first half of the fiscal year. The breakdown by type of water sales is as follows:

Type	Budget through 12/31/18 (AF)	Actual through 12/31/18 (AF)
Wholesale Water	19,975	24,240
Saugus 1 and 2 Well Water	2,052	1,722
Recycled Water	300	171
Total	22,327	26,133

Water sales are more than budgeted in general due to purveyors using less groundwater due to increased availability of imported water. Customer demands have also rebounded due to easing of mandatory conservation measures. Based on water sales through December 2018 and based on Retail Division projections and assumptions for the remainder of FY 2018/19, total water sales for FY 2018/19 would be 48,076 AF (compared to a budget of 39,675 AF). This would include 43,526 AF of imported water, 4,100 AF of Saugus 1 and 2 well water and 450 AF of recycled water.

Revenues

Through December 31, 2018, FY 2018/19 total revenues of \$94,391,049 are 42% of the budget of \$223,972,787 primarily due to the delay in capital spending and the need for the projected bond issuance in FY 2018/19 as noted earlier.

General/Operating Fund revenues of \$63,361,312 are 57% of the budget of \$111,361,312. Significant changes from the budget are as follows:

Regional Division

- Variable Water Rate Revenues – Revenues through December 31, 2018 are \$5,334,575, or 67% of budget, due to higher-than-budgeted water sales to the Retail Divisions. Based on projected water sales for FY 2018/19, variable revenues are projected to be significantly more than budgeted.
- Reimbursement from Settlement Agreement (O&M) – Revenues of \$424,685 are 27% of the budget of \$1,588,900 due to the timing of invoices. Expenditures and reimbursements are expected to be less than budgeted.
- Grants and Reimbursements – Revenues have not been received due to timing of invoices.

Retail Divisions

- Water Rate Revenues – Revenues through December 31, 2018 are \$47,609,250, or 58% of budget, due to higher-than-budgeted water sales to the Agency's retail customers. Based on current demand, projected water sales for FY 2018/19, are expected to exceed budget projections.
- Other Revenues – Revenues of \$1,750,968 are 63% of the budget of \$2,759,004 primarily due to the timing of connection fees and the higher than projected investment revenues.

Regional Division Capital Improvement Program revenues of \$18,156,874 are 22% of the budget of \$81,505,950. Significant changes are as follows:

- Due to timing and delays of the Agency's Capital Improvement Program (CIP), the projected bond issuance is not anticipated to be funded until July 2019. If the bond proceeds were removed from CIP revenues, CIP revenues would be 39% of the remaining budgeted revenues.
- Facility Capacity Fee revenues of \$5,564,979 are 57% of the budget of \$8,000,000. At this time, FY 2018/19 revenues are anticipated to be in the \$8-9 million range.
- One Percent Property Tax revenues of \$10,285,847 are 40% of the budget of \$25,446,900. Typically, more property tax receipts are received in the latter half of the fiscal year. Revenues are anticipated to match budgeted levels.
- Grants and Reimbursements (Debt Fund) revenues of \$50,205 are 1% of the budget of \$4,295,600 due to delays with the Saugus Dry Year Reliability Wells and the Rosedale-Rio Bravo Extraction projects.
- Reimbursement from Annexing Parties revenues will be received in the second half of FY 2018/19.

Capital Improvement Program

The FY 2018/19 Budget for Capital Improvement Program expenditures is \$52,721,800. Expenditures through December 31, 2019 are 18% of budget, or \$9,280,280. As discussed above, a significant amount of capital expenditures are delayed due to schedules of developer led projects that impact the construction schedules of Agency projects, the deferral of Agency capital projects to allow Agency staff to address the significant increase in private development activity in the Agency's service area and pending resolution of environmental documentation issues related to the Santa Clarita Valley Sanitation District's (SCVSD) Chloride Compliance Project. This has resulted in significant delays to the Agency's Recycled Water Program projects and the Replacement Wells and Dry Year Wells projects. Other projects with low expenditures that are expected to deviate significantly from budget are:

- Foothill Feeder Connection expenditures of \$387,790 are less than the budget of \$2,050,000 due to delays caused by coordination with other agencies. Significant expenditures will not occur until the second half of FY 2018/19. This project is expected to come in under budget.
- Earl Schmitt Filtration Plant Sludge Collection System expenditures of \$41,603 are less than the budget of \$3,482,000 due to delays with Department of Drinking Water to get project approval and Agency staff working on private developer funded projects.
- Magic Mountain Pipeline Projects No. 4 & No. 5 expenditures of \$108,766 are less than the budget of \$10,658,000 due to delays from the private contractor of Magic Mountain Parkway improvements.
- Deane Tank and Pump Station in the Santa Clarita Water Division were delayed due to the developer's schedule. The tank and pump station will be shared facilities (partly funded by the Agency and partly funded by the developer).

State Water Contract Fund

State Water Contract Fund Agency-Set Tax revenues of \$12,494,795 are 41% of the budget of \$30,422,900. Typically, more property tax receipts are received in the latter half of the fiscal year. Revenues are anticipated to match budgeted levels.

Regional Division General Fund – Operating Expenditures

Through December 31, 2018, FY 2018/19 expenditures of \$12,679,397 were 49% of the total budget of \$26,140,200. Significant deviations from budget include:

- Management – The expenditures of \$888,120 is 41% of the total budget of \$2,161,200. Some of the savings are attributed to lower than budgeted expenditures in Directors Compensation and Expenses.
- Engineering Professional Services/Consulting – Expenditures are 43% of budget due to timing of certain outside services. The increase to Salaries and Benefits is offset by the reduction in outside pipeline inspection services, since a majority of pipeline inspections are now being completed by Agency staff.
- Water Resources BMP Implementation (Conservation) – Expenditures are 18% of budget due to decreased demand for water conservation programs and cancellation of drought outreach campaign.
- Water Resources Groundwater Sustainability Agency – Expenditures are 8% of budget due to timing of the GSA creation. A majority of the budget is expected to be deferred to subsequent years.

Retail Divisions General Fund – Operating Expenditures

Through December 31, 2018, FY 2018/19 expenditures of \$57,669,585 were 49% of the total budget of \$57,669,585. Significant deviations from budget include:

- Purchased Water – Expenditures are 56% of budget due to an increase in customer demand. It is projected that this account will continue to be over budget at year end. The increase in this expense is offset by more than projected water sales revenue.
- Pumping – Purchased power expenditure is 54% of budget due to increased pumping to meet increased water demand.
- Customer Accounts – Total customer account expenditures are 41% of budget due to a reduction in bill processing, staff retirement and department transfers, and shared responsibilities utilized by current staff.
- Engineering – Total engineering expenditures are 21% of budget due to a significant reduction of time being spent on developer funded projects in FY 2018/19.

RECOMMENDATION

That the Finance and Administration Committee recommends that the Board of Directors receive and file the FY 2018/19 Midyear Budget Report.

RP

Attachments

GENERAL FUND - OPERATING SUMMARY - SCV WATER

FY 2018/19 Midyear Budget Report

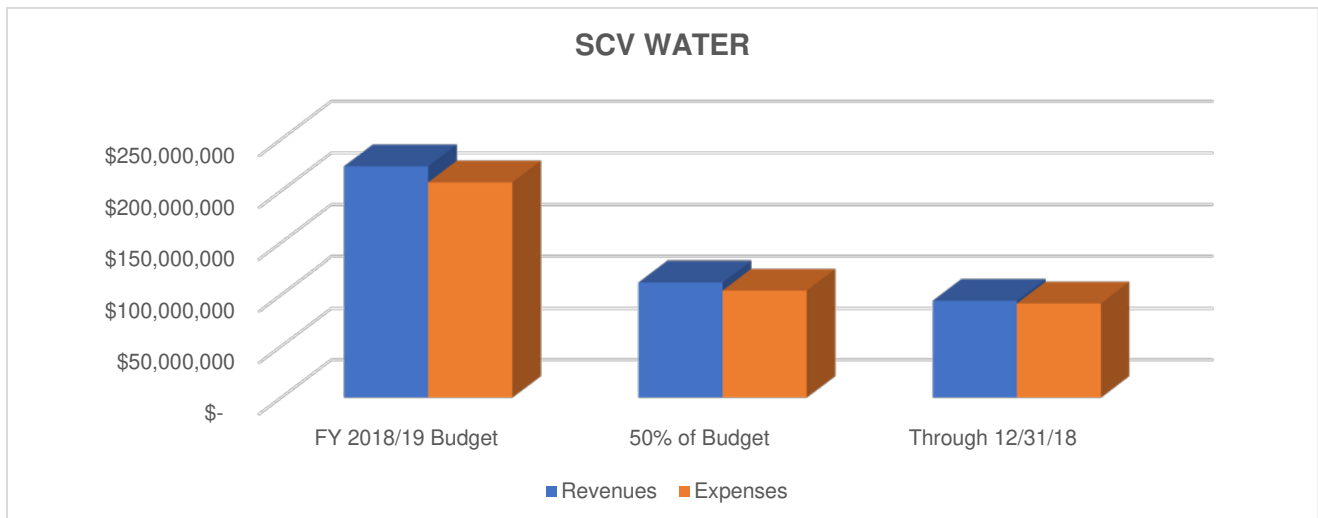
	FY 2018/19 Budget	Through 12/31/18	% of Budget *
Change in Fund Balance	\$ (15,603,630)		
<u>REVENUES</u>			
Water Sales - All	\$ 107,583,183	\$ 60,928,662	57%
Facility Capacity Fees	8,000,000	4,564,979	57%
1% Property Tax	25,446,900	10,285,847	40%
State Water Contract	30,992,900	12,494,795	40%
Bond Proceeds	35,000,000	-	0% (a)
Grants and Reimbursements	7,136,900	967,591	14% (b)
Interfund Loan & Misc Revenues	9,812,904	5,149,175	52%
Total Revenues	\$ 223,972,787	\$ 94,391,049	42%
<u>EXPENDITURES</u>			
Operating Expenditures	\$ (83,809,785)	\$ (40,934,238)	49%
Capital - Regional	(37,112,100)	(6,918,785)	19% (c)
Capital - Retail	(9,816,400)	(2,361,495)	24% (c)
Debt Service	(36,476,316)	(23,437,639)	64%
DWR	(35,365,000)	(12,277,864)	35%
Reserves	(5,789,556)	(5,789,556)	100%
Total Expenditures	\$(208,369,157)	\$(91,719,577)	44%
Revenue Over/(Under) Expenses	\$ -	\$ 2,671,472	

* Significant items that are more/less than 50% of budget:

(a) Bond expected to be funded in July 2019

(b) Timing of reimbursements - Foothill Feeder Project completed in February 2019

(c) Timing of CIP - Some projects have been delayed, expected to be under budget at yearend



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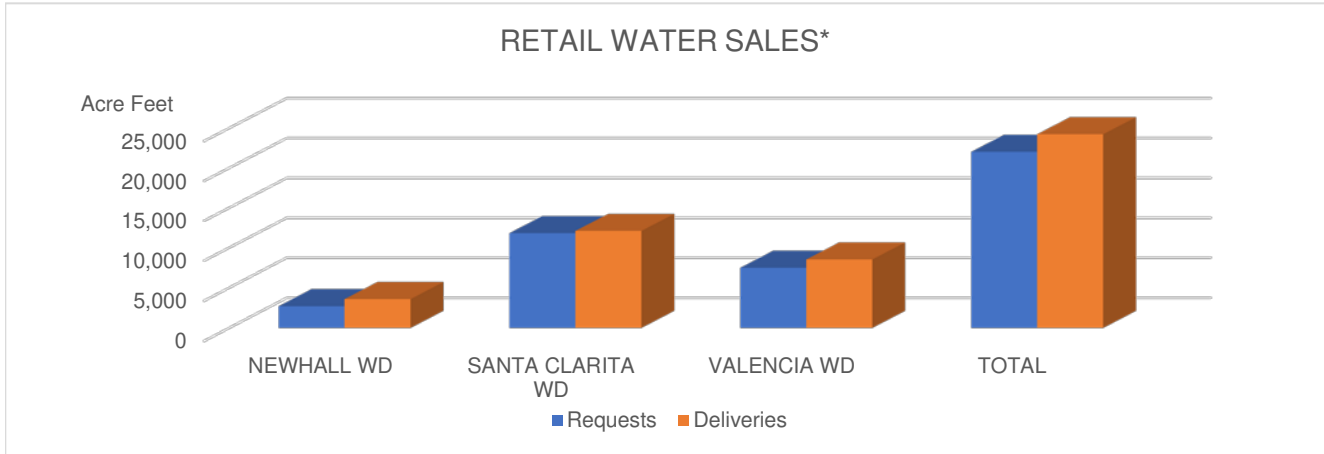
Regional

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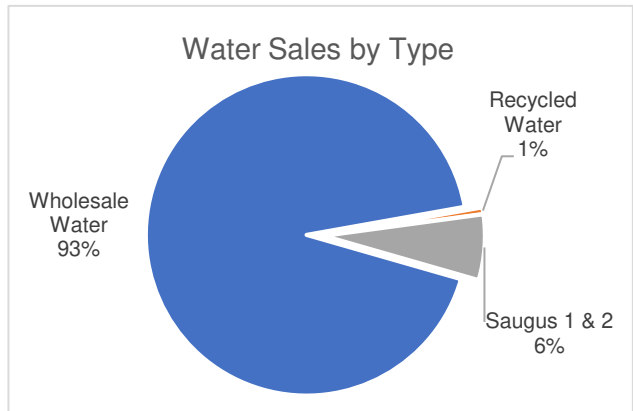
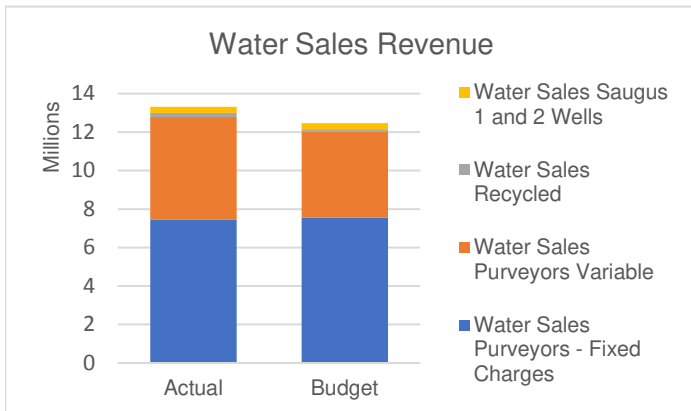
MONTHLY WATER SALES - REGIONAL

FY 2018/19 Midyear Budget Report

	July 2018	Aug 2018	Sept 2018	Oct 2018	Nov 2018	Dec 2018	Through 12/31/2018	% of Request
LA County WWD #36								
<i>Budget AF</i>	0	0	0	0	0	0	0	
<i>Actual AF</i>	1	0	0	1	0	0	2	0%
Newhall Water Division*								
<i>Budget AF</i>	558	558	488	448	356	295	2,703	
<i>Actual AF</i>	946	939	803	460	305	138	3,590	133%
Santa Clarita Water Division*								
<i>Budget AF</i>	2,453	2,453	2,312	1,862	1,445	1,307	11,832	
<i>Actual AF</i>	2,485	2,617	2,321	1,962	1,663	1,067	12,114	102%
Valencial Water Division*								
<i>Budget AF</i>	1,655	1,637	1,441	1,178	908	673	7,492	
<i>Actual AF</i>	1,921	2,026	1,743	1,300	1,084	459	8,533	114%
Total								
<i>Budget AF</i>	4,666	4,648	4,241	3,488	2,709	2,275	22,027	
<i>Actual AF</i>	5,353	5,582	4,867	3,723	3,051	1,664	24,240	110%

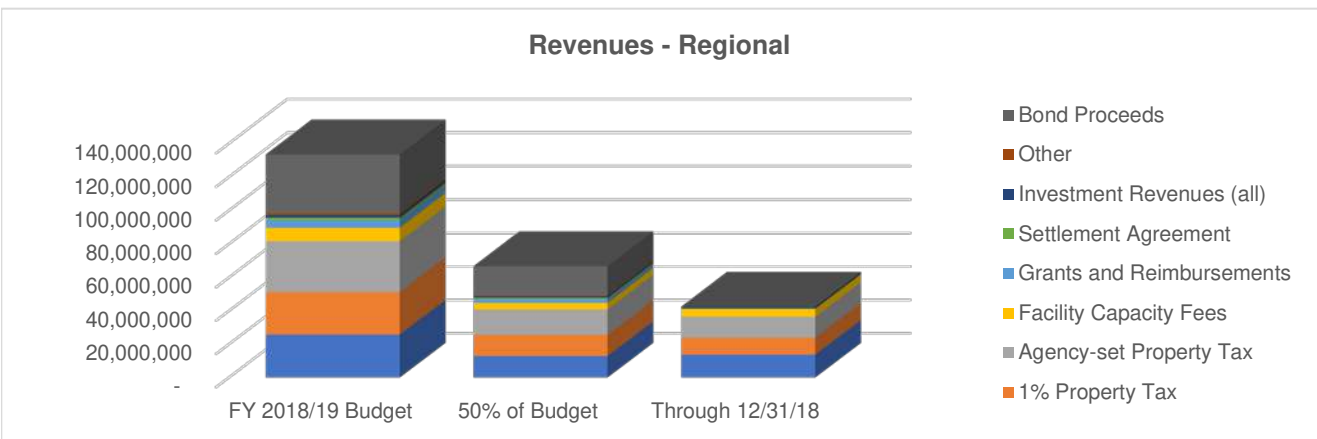


*Imported water only, net of Saugus 1 and 2 wells and recycled water sales.

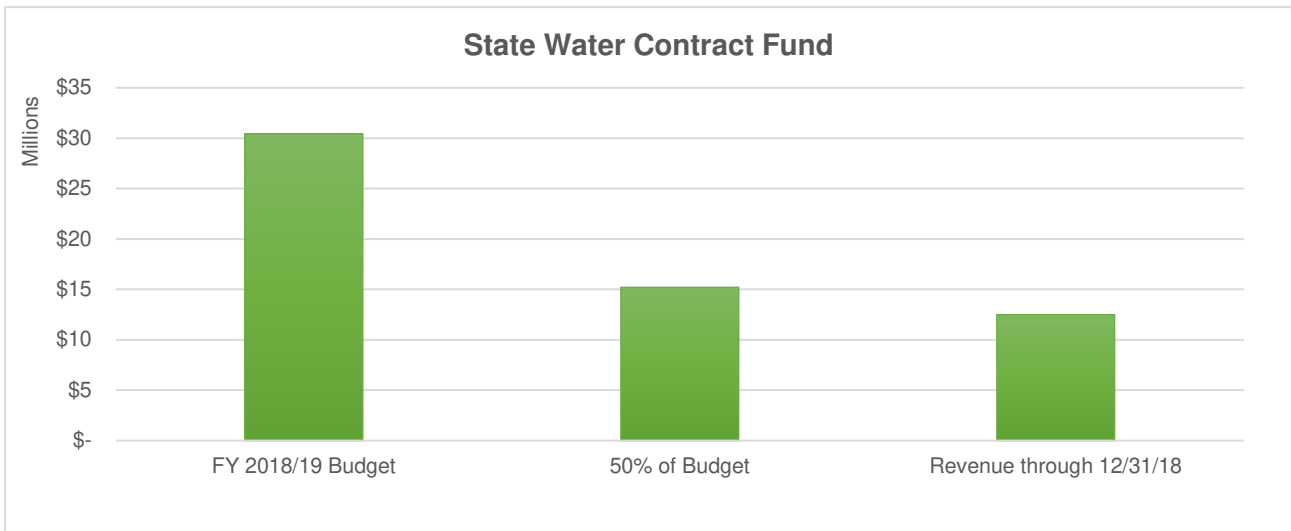
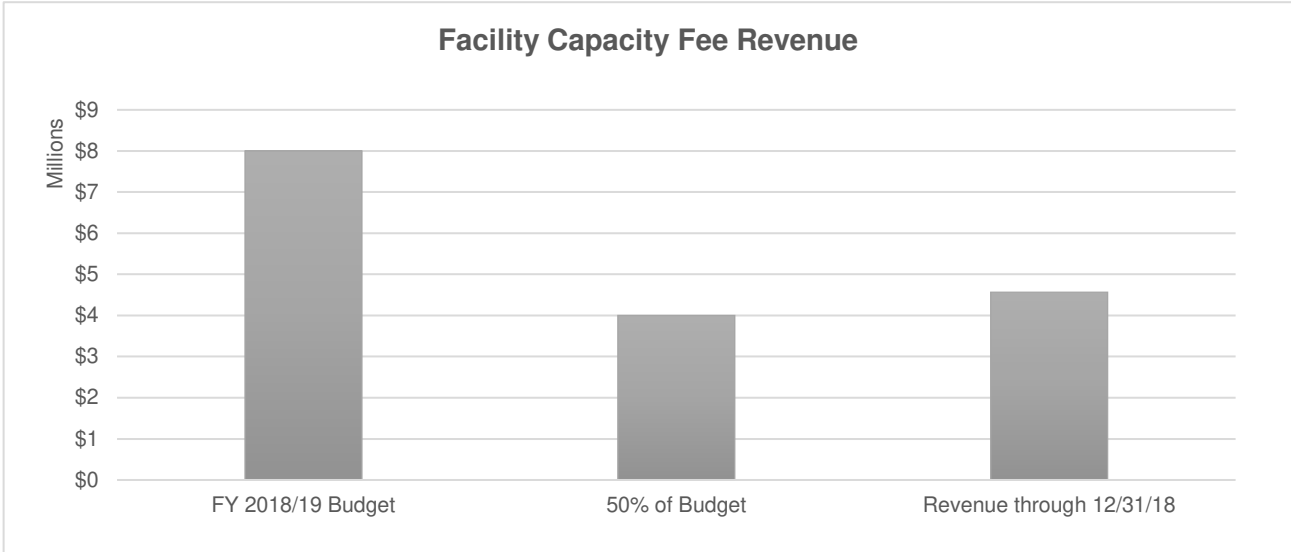
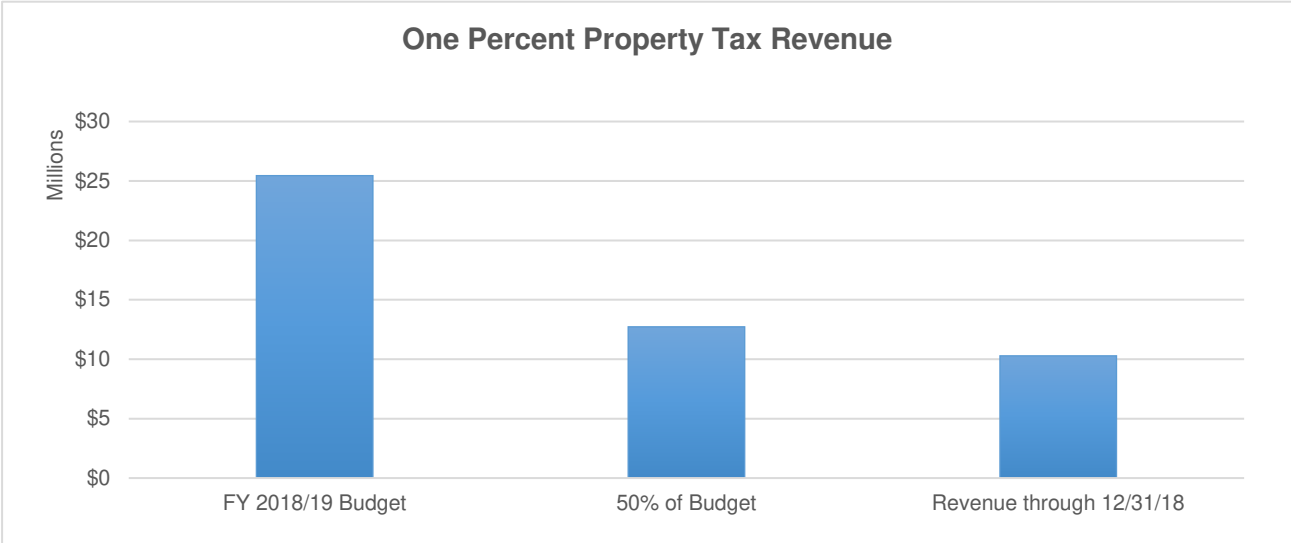


REVENUES - REGIONAL
FY 2018/19 Midyear Budget Report

	FY 2018/19 Budget	Through 12/31/18	% of Budget
<u>General Fund/Operating</u>			
Water Sales Purveyors Fixed Charges	\$ 15,107,100	\$ 7,456,602	49%
Water Sales Purveyors Variable Charges	7,933,900	5,334,575	67%
Water Sales Recycled	270,000	206,582	77%
Water Sales Saugus 1 and 2 Wells	627,300	321,853	51%
One-time Water Sales	468,750	-	0%
Laboratory Revenues	106,000	60,619	57%
Communications Revenues	185,000	83,868	45%
Reimbursement from Settlement Agreement (O&M)	1,588,900	424,685	27%
Grants	100,000	-	0%
Investment Revenues	120,000	97,367	81%
Other	-	15,143	100%
Total General Fund/Operating	\$ 26,506,950	\$ 14,001,294	53%
<u>Capital Improvement Program</u>			
Facility Capacity Fees	\$ 8,000,000	\$ 4,564,979	57%
One Percent Property Tax	25,446,900	10,285,847	40%
Bond Proceeds	35,000,000	-	0%
Grants and Reimbursements (1%)	95,000	2,816	3%
Grants and Reimbursements (Debt Fund)	4,295,600	50,205	1%
One-time Water Sales	1,406,250	379,266	27%
Investment Revenue	780,000	353,326	45%
Reimbursement from Annexing Parties	771,300	50,000	6%
VWD Interfund Loans	5,710,900	2,470,435	43%
Total Capital Improvement Program	\$ 81,505,950	\$ 18,156,874	22%
<u>State Water Contract Fund</u>			
Agency-Set Tax Revenues	\$ 30,422,900	\$ 12,494,795	41%
Investment Revenue	570,000	287,559	50%
Total State Water Contract Fund	\$ 30,992,900	\$ 12,782,354	41%
Total Special Revenue Fund	\$ 112,498,850	\$ 30,939,228	28%
<u>Debt Service Fund</u>			
<u>Certificates of Participation</u>			
Investment Revenue	\$ 152,000	\$ 90,509	60%
Total Revenues	\$ 139,157,800	\$ 45,031,031	32%



SELECTED REVENUES - REGIONAL
 FY 2018/19 Midyear Budget Report



GENERAL FUND - OPERATING SUMMARY - REGIONAL

FY 2018/19 Midyear Budget Report

	FY 2018/19 Budget	Through 12/31/18	% of Budget
Change in Fund Balance	(366,750)		
<u>REVENUES</u>			
Water Sales - Purveyors - Fixed	\$ 15,107,100	\$ 7,456,602	49%
Water Sales - Purveyors - Variable	7,933,900	5,334,575	67%
Water Sales - Recycled	270,000	206,582	77%
Water Sales - Saugus 1 and 2 Wells	627,300	321,853	51%
One-Time Water Sales	468,750	-	0%
Laboratory Revenues	106,000	60,619	57%
Communications Revenues	185,000	83,868	45%
Reimbursement from Settlement Agreement (O&M)	1,588,900	424,685	27%
Grants	100,000	-	0%
Investment Revenues	120,000	97,367	81%
Other	-	15,143	N/A
Total Revenues	\$ 26,506,950	\$ 14,001,294	53%
<u>EXPENDITURES</u>			
Operating Expenditures	\$ (26,140,200)	\$ (12,679,397)	49%
Total Expenditures	\$ (26,140,200)	\$ (12,679,397)	49%
Revenue Over/(Under) Expenses	\$ -	\$ 1,321,897	

CAPITAL IMPROVEMENT PROGRAM - REGIONAL

Pledged Revenue Fund - Facility Capacity Fee

FY 2018/19 Midyear Budget Report

	FY 2018/19 Budget	Through 12/31/18	% of Budget
Fund Balance, Beginning	\$ -	\$ -	0%
<u>RESERVES</u>			
Debt Service Reserves	\$ -	\$ -	0%
Economic Uncertainties/Catastrophic Situations	-	-	0%
Total Reserves	\$ -	\$ -	0%
Net Available	\$ -	\$ -	0%
<u>REVENUES</u>			
Facility Capacity Fees	\$ 8,000,000	\$ 4,564,979	57%
One-Time Water Sales	562,500	151,706	27%
Interfund Loan	1,785,600	746,953	42%
Total Revenues	\$ 10,348,100	\$ 5,463,638	53%
<u>EXPENDITURES</u>			
Capital Improvement Program	\$ (3,020,600)	\$ (1,363,491)	45%
Debt Service Principal and Interest Payments	(7,327,500)	(4,100,147)	56%
Total Expenditures	\$ (10,348,100)	\$ (5,463,638)	53%
Fund Balance, Ending	\$ -	\$ -	0%

CAPITAL IMPROVEMENT PROGRAM - REGIONAL

Pledged Revenue Fund - 1% Property Tax

FY 2018/19 Midyear Budget Report

	FY 2018/19 Budget	Through 12/31/18	% of Budget
Fund Balance, Beginning	\$ 75,072,909	\$ 79,906,078	106%
<u>RESERVES</u>			
Debt Service Reserves	\$ (19,517,400)	\$ (19,517,400)	0%
Capital Reserves	(10,799,500)	(10,799,500)	0%
Economic Uncertainties/Catastrophic Situations	(29,273,400)	(29,273,400)	0%
Repair and Replacement Reserve	(3,204,700)	(3,204,700)	0%
Total Reserves	\$ (62,795,000)	\$ (62,795,000)	0%
Net Available	\$ 12,277,909	\$ 17,111,078	0%
<u>REVENUES</u>			
1% Property Tax Revenue	\$ 25,446,900	\$ 10,285,847	40%
One-Time Water Sales	843,750	227,559	27%
Grants and Reimbursements	95,000	2,816	3%
Investment Revenues	650,000	353,326	54%
VWD Interfund Loan (2018A Bonds)	993,300	504,770	51%
VWD Interfund Loan (Acquisition)	2,932,000	1,218,712	42%
Reimbursement from Annexing Parties	771,300	50,000	6%
Total Revenues	\$ 31,732,250	\$ 12,643,030	40%
<u>EXPENDITURES</u>			
Debt Service P&I Payments - Existing Users	\$ (6,489,615)	\$ (5,250,814)	81%
Debt Service P&I Payments - Future Users*	(11,049,885)	(8,940,656)	81%
Major Capital Projects	(1,840,000)	(120,652)	7%
Minor Capital Projects	(250,000)	(12,033)	5%
Capital Planning, Studies and Administration	(6,991,500)	(3,897,289)	56%
New Capital Equipment	(710,000)	(431,592)	61%
Repair and Replacement Projects	(1,008,000)	(371,603)	37%
Total Expenditures	\$ (28,339,000)	\$ (19,024,639)	67%
Fund Balance, Ending	\$ 15,671,159	\$ 10,729,469	68%

CAPITAL IMPROVEMENT PROGRAM - REGIONAL

Capital Project Fund - 2016A Bond Proceeds

FY 2018/19 Midyear Budget Report

	FY 2018/19 Budget	Through 12/31/18	% of Budget
Fund Balance, Beginning	\$ 14,815,938	\$ 18,046,532	122%
<u>REVENUES</u>			
Grants and Reimbursements	\$ 4,295,600	\$ 50,205	1%
Investment Revenues	130,000	90,509	70%
Bond Proceeds	35,000,000	-	0%
Total Revenues	\$ 39,425,600	\$ 140,714	0%
<u>EXPENDITURES</u>			
Capital Improvement Program	\$ (23,292,000)	\$ (2,085,615)	9%
Total Expenditures	\$ (23,292,000)	\$ (2,085,615)	9%
Fund Balance, Ending	\$ 30,949,538	\$ 16,101,631	52%

STATE WATER CONTRACT FUND - REGIONAL

FY 2018/19 Midyear Budget Report

	FY 2018/19 Budget	Through 12/31/18	% of Budget
Fund Balance, Beginning	\$ 52,153,566	\$ 54,801,982	105%
<u>REVENUES</u>			
Agency Set Property Tax Revenues	\$ 30,422,900	\$ 12,494,795	41%
Investment Income	570,000	287,559	50%
Total Revenues	\$ 30,992,900	\$ 12,782,354	41%
<u>EXPENDITURES</u>			
DWR Variable Charge	\$ (9,000,000)	\$ (3,210,365)	36%
State Water Contract Payments	(23,000,000)	\$ (9,030,347)	39%
Legal Consulting	(15,000)	\$ (5,450)	36%
State Water Contractors/SWPCA Dues	(215,000)	\$ (214,923)	100%
SWC Audit	(35,000)	\$ (23,396)	67%
Refunds from State	1,000,000	\$ 340,168	34%
California Water Fix Funding	(2,100,000)	\$ -	0%
Miscellaneous & Prop Tax Admin Fees	-	\$ (133,551)	100%
Contingencies	(2,000,000)	\$ -	0%
Total Expenditures	\$ (35,365,000)	\$ (12,277,864)	35%
Fund Balance, Ending	\$ 47,781,466	\$ 55,306,472	116%

DETAILS OF CAPITAL IMPROVEMENT EXPENDITURES - REGIONAL

FY 2018/19 Midyear Budget Report

	FY 2018/19 Budget	Through 12/31/18	% of Budget
MAJOR CAPITAL PROJECTS			
200903 Castaic Conduit Bypass Pipeline	\$ 426,000	\$ 8,217	2%
200964 Groundwater Treatment Improvements*	500,000	-	0%
200010 Distribution System - RV-2 Modifications	35,000	48,014	137%
200013 Update Water Conservation and Education Garden*	440,000	98,191	22%
200103 ESFP Sludge Collection System	3,482,000	41,603	1%
200105 ESFP Clearwell/CT Improvements	1,751,000	1,129,427	65%
200151 ESIPS Pipeline Improvements	35,000	104,822	299%
200453 Recycled Water Program Phase II, 2A - Central Park	100,000	233	0%
200454 Recycled Water Program Phase II, 2B - Vista Canyon	2,025,000	2,451	0%
200455 Recycled Water Program Phase II, 2C - South End	350,000	2,512	1%
200456 Recycled Water Program Phase II, 2D - West Ranch	1,700,000	21,745	1%
200510 Honby Parallel - Phase 2	100,000	2,462	2%
200525 Magic Mountain Pipeline No. 4	4,596,000	64,596	1%
200526 Magic Mountain Pipeline No. 5	6,062,000	44,170	1%
200527 Magic Mountain Pipeline No. 6	100,000	6,560	7%
200528 Magic Mountain Reservoir	80,000	42,890	54%
200905 Foothill Feeder Connection	2,050,000	387,790	19%
200906 Rosedale-Rio Bravo Extraction Project	400,000	178,124	45%
200962 Replacement Wells*	900,000	22,461	2%
Total Major Capital Projects	\$ 25,132,000	\$ 2,206,267	9%

*Pay-go (Funded by 1% Property Tax)

MINOR CAPITAL PROJECTS

300308 Pipeline Relocations/Modifications	\$ 150,000	\$ 8,416	6%
300328 Devil's Den Property Solar Project	100,000	3,617	4%
Total Minor Capital Projects	\$ 250,000	\$ 12,033	5%

CAPITAL PLANNING, STUDIES AND ADMINISTRATION

General Planning and Studies:

100015 Capital Program/Facility Capacity Fees	\$ 200,000	\$ 135,537	68%
100050 Recycled Water Master Plan PEIR (CEQA)	250,000	20,081	8%
100027 System Hydraulic Model	150,000	15,496	10%

Water Supply Reliability and Acquisition Planning:

110003 Buena Vista RRB Storage & Recovery Program	\$ 6,681,100	\$ 3,408,727	51%
110023 Watershed Permitting and Planning	450,000	163,313	36%
various Grant Administration	115,000	34,021	30%
110007 Integrated Regional Water Management Plan	230,000	21,332	9%
110004 Ventura County Flexible Storage	20,000	17,888	89%
110005 Water Banking	76,000	-	0%
110022 Sites Reservoir	500,000	-	0%
110017 Yuba Accord Water	90,000	-	0%

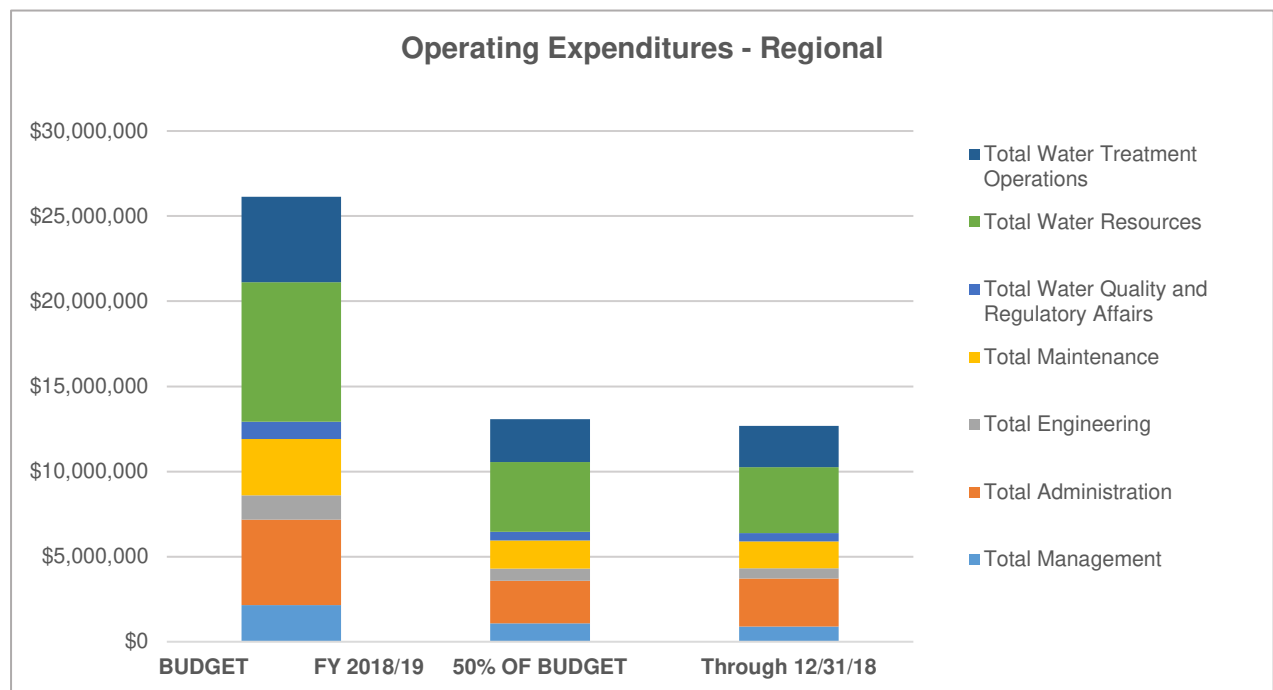
DETAILS OF CAPITAL IMPROVEMENT EXPENDITURES - REGIONAL

FY 2018/19 Midyear Budget Report

	FY 2018/19 Budget	Through 12/31/18	% of Budget
Administration:			
125001 Annexation Support	\$ 50,000	\$ 7,256	15%
120004 Debt Financing and Administration	250,000	24,183	10%
120001 One Percent Property Tax Administration	250,000	-	0%
120020 SCVWA Integration	200,000	5,326	3%
120019 Groundwater Treatment Cost Recovery	300,000	-	0%
120017 Create New Agency	200,000	44,128	22%
Total Capital Planning, Studies and Administration	\$ 10,012,100	\$ 3,897,289	39%
<u>CAPITAL EQUIPMENT</u>			
130001 Office Equipment Additions	\$ 355,000	\$ 227,814	64%
130002 Vehicles	55,000	44,356	81%
130003 Miscellaneous Equipment	220,000	149,652	68%
130004 Office Furniture Additions	80,000	9,769	12%
Total Capital Equipment	\$ 710,000	\$ 431,592	61%
<u>REPAIR AND REPLACEMENT</u>			
430XXX ESFP Repair and Replacement	\$ 330,000	124,277	38%
ESIPS Repair and Replacement	40,000	-	0%
400XXX RVWTP Repair and Replacement	270,000	156,110	58%
401XXX RVIPS Repair and Replacement	70,000	14,107	20%
450XXX Pipeline Repair and Replacement	45,000	9,324	21%
480XXX Recycled Water System Repair and Replacement	50,000	19,082	38%
460XXX Sand Canyon System Repair and Replacement	95,000	11,695	12%
480XXX Saugus 1 and 2 Wells Repair and Replacement	108,000	37,008	34%
Total Repair and Replacement	\$ 1,008,000	\$ 371,603	37%
<u>SUMMARY</u>			
Major Capital Projects	\$ 25,132,000	\$ 2,206,267	9%
Minor Capital Projects	250,000	12,033	5%
Capital Planning, Studies and Administration	10,012,100	3,897,289	39%
Capital Equipment	710,000	431,592	61%
Repair and Replacement	1,008,000	371,603	37%
Total Capital Improvement Expenditures	\$ 37,112,100	\$ 6,918,785	19%

OPERATING EXPENSE SUMMARY - REGIONAL
 FY 2018/19 - Midyear Budget Report

OPERATING EXPENSE SUMMARY	BUDGET FY 2018/19	50% OF BUDGET	Through 12/31/18
Total Management	\$ 2,161,200	\$ 1,080,600	\$ 888,120
Total Administration	5,011,000	2,505,500	2,815,983
Total Engineering	1,427,000	713,500	613,415
Total Maintenance	3,303,500	1,651,750	1,569,625
Total Water Quality and Regulatory Affairs	1,027,300	513,650	486,099
Total Water Resources	8,190,300	4,095,150	3,880,348
Total Water Treatment Operations	5,019,900	2,509,950	2,425,806
Total Operating Expenditures	\$ 26,140,200	\$ 13,070,100	\$ 12,679,397



OPERATING EXPENSE SUMMARY - REGIONAL

FY 2018/19 - Midyear Report

	BUDGET FY 2018/19	Through 12/31/2018	% of Budget
MANAGEMENT			
Salary and Benefits	\$ 1,014,200	\$ 413,256	41%
Materials and Supplies	61,000	18,903	31%
Outside Services	710,000	325,045	46%
Directors Compensation and Expenses	376,000	130,916	35%
TOTAL MANAGEMENT	\$ 2,161,200	\$ 888,120	41%
ADMINISTRATION			
Salary and Benefits	\$ 2,260,600	\$ 1,700,942	75%
Materials and Supplies	340,000	92,922	27%
Outside Services	1,635,400	595,492	36%
Utilities	116,000	41,148	35%
Insurance	659,000	385,479	58%
TOTAL ADMINISTRATION	\$ 5,011,000	\$ 2,815,983	56%
ENGINEERING			
Salary and Benefits	\$ 847,000	\$ 509,866	60%
Materials and Supplies	44,500	22,461	50%
Outside Services	535,500	81,088	15%
TOTAL ENGINEERING	\$ 1,427,000	\$ 613,415	43%
MAINTENANCE			
Salary and Benefits	\$ 2,539,500	\$ 1,037,996	41%
Materials and Supplies	324,000	130,678	40%
Outside Services	440,000	400,951	91%
TOTAL MAINTENANCE	\$ 3,303,500	\$ 1,569,625	48%
WATER QUALITY & REGULATORY AFFAIRS			
Salary and Benefits	\$ 821,700	\$ 412,821	50%
Materials and Supplies	122,000	59,524	49%
Outside Services	83,600	13,755	16%
TOTAL WATER QUALITY & REG AFFAIRS	\$ 1,027,300	\$ 486,099	47%
WATER RESOURCES			
Salary and Benefits	\$ 1,981,000	\$ 920,478	46%
Materials and Supplies	309,000	191,703	62%
Outside Services	3,037,000	452,975	15%
Source of Supply	2,863,300	2,315,192	81%
TOTAL WATER RESOURCES	\$ 8,190,300	\$ 3,880,348	47%
WATER TREATMENT OPERATIONS			
Salary and Benefits	\$ 1,411,900	\$ 818,996	58%
Materials and Supplies	1,159,000	412,702	36%
Outside Services	34,000	1,423	4%
Utilities	2,415,000	1,192,685	49%
TOTAL WATER TREATMENT OPERATIONS	\$ 5,019,900	\$ 2,425,806	48%
Salary and Benefits	\$ 10,875,900	\$ 5,814,355	53%
Materials and Supplies	2,359,500	928,893	39%
Outside Services	6,475,500	1,870,729	29%
Utilities	2,531,000	1,233,834	49%
Source of Supply	2,863,300	2,315,192	81%
Insurance	659,000	385,479	58%
Directors Compensation and Expenses	376,000	130,916	35%
TOTAL OPERATING EXPENDITURES	\$ 26,140,200	\$ 12,679,397	49%

DETAILED MANAGEMENT EXPENDITURES - REGIONAL

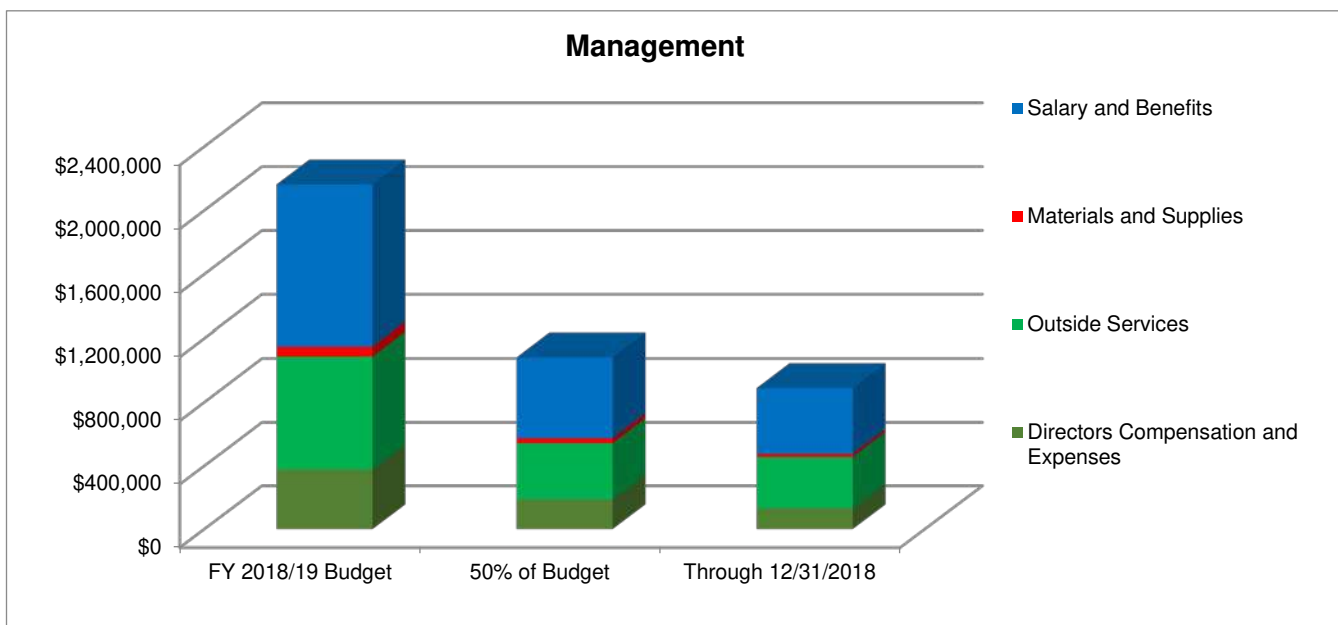
FY 2018/19 Midyear Budget Report

0011100000 MANAGEMENT

		BUDGET FY 2018/19	Through 12/31/2018	% of BUDGET	*
Salary and Benefits					
51001	Salary	\$ 569,300	\$ 241,441	42%	
51007	Overtime	14,000	5,368	38%	
51020	Less Reimbursement for shared positions	-	-	0%	
51050	Burden and Benefits	430,900	166,446	39%	
Materials and Supplies					
51505	Employee Expense	17,000	5,933	35%	
51515	Employee Travel	14,000	3,811	27%	
52010	Supplies and Services	30,000	9,159	31%	
Outside Services					
53101	Education/Seminars	10,000	2,668	27%	
53202	Legal Consulting	300,000	181,448	60%	(a)
53236	Professional Services/Consultants	100,000	39,628	40%	
53242	Legislative Advocate Services	300,000	101,301	34%	
Directors Compensation and Expenses					
51326	Directors Compensation	256,000	100,614	39%	
51327	Directors Expenses	60,000	12,784	21%	
51328	Directors Travel	25,000	7,216	29%	
51329	Directors Training	35,000	10,302	29%	
Total Management Expenditures		\$ 2,161,200	\$ 888,120	41%	

* Significant items that are more than 50% of budget:

(a) Based on actual workload requirements.



DETAILED ADMINISTRATION EXPENDITURES - REGIONAL

FY 2018/19 Midyear Budget Report

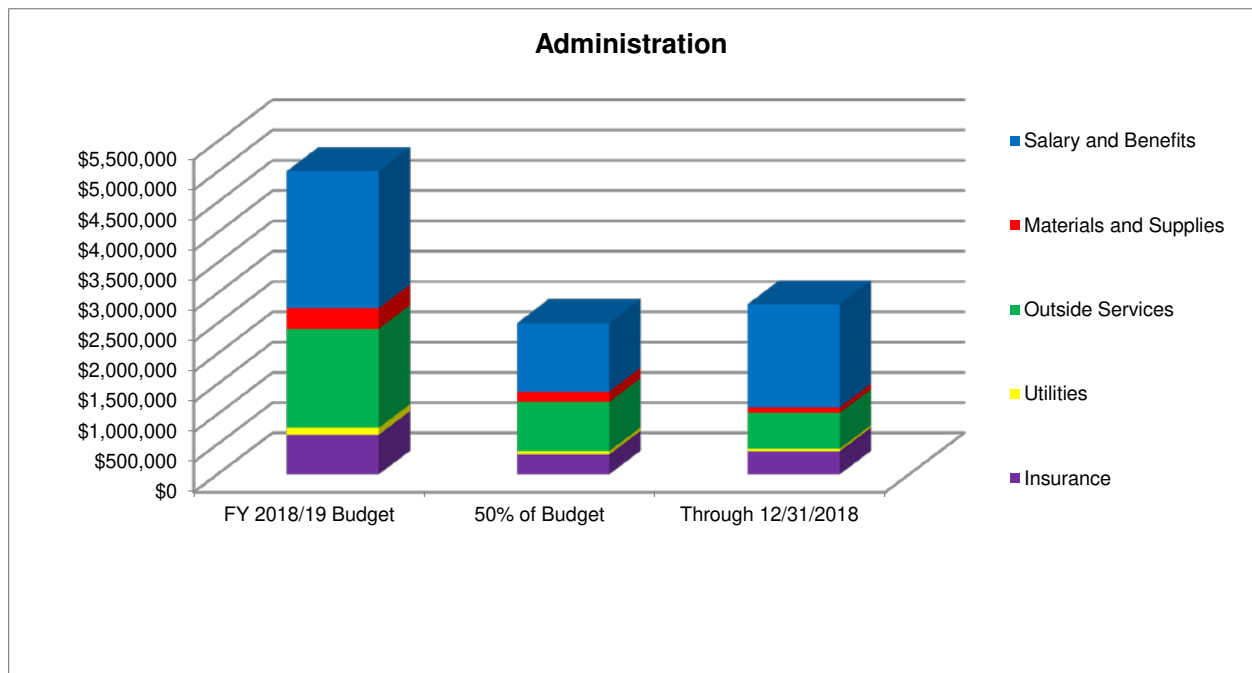
001120000 ADMINISTRATION

		BUDGET FY 2018/19	Through 12/31/2018	% of BUDGET	*
Salary and Benefits					
51001	Salary	\$ 1,900,000	\$ 993,339	52%	
51007	Overtime	30,000	26,418	88%	(a)
51020	Less Reimbursement for shared positions	(720,000)	200,173	-28%	(b)
51050	Burden and Benefits	1,050,600	481,012	46%	
Materials and Supplies					
51505	Employee Expense	15,000	6,878	46%	
51515	Employee Travel	15,000	1,930	13%	
52005	Safety Training and Equipment	85,000	18,084	21%	
52010	Supplies and Services	47,000	17,170	37%	
52020	Postage	15,000	3,375	23%	
52024	Internal Relations	35,000	14,969	43%	
52035	Janitorial Supplies	8,000	1,563	20%	
52075	Parts and Materials	120,000	28,952	24%	
Outside Services					
53101	Education/Seminars	35,000	7,153	20%	
53104	Uniforms	5,000	585	12%	
53105	Outside Service/Contracting	491,000	120,764	25%	
53110	Office Equipment/Repair and Service	30,000	7,362	25%	
53210	Professional Services/Audit	77,000	45,311	59%	(c)
53212	Licenses/Fees	90,000	44,175	49%	
53213	Office and Storage Rent, HOA Dues	46,000	18,233	40%	
53214	Technology Services	277,000	120,802	44%	
53215	Recruitment Expenses	30,000	13,026	43%	
53216	Security/Alarm Services	150,000	48,055	32%	
53218	Agency Publications	12,000	4,573	38%	
53236	Professional Services/Consultants	225,000	32,994	15%	
53241	Temporary Personnel Services	100,000	86,728	87%	(a)
53304	Dues and Memberships	65,000	45,286	70%	(d)
53306	Subscriptions	2,400	446	19%	
Utilities					
54200	Pager/Cell Service	26,000	12,651	49%	
54205	Telephone	20,000	8,068	40%	
54305	Irrigation	15,000	3,982	27%	
54310	Refuse Disposal	20,000	5,447	27%	
54415	Natural Gas	35,000	10,999	31%	
Insurance					
55200	Retiree Medical Insurance	380,000	169,583	45%	
55205	Unemployment Insurance	5,000	3,809	76%	
55210	Bonds/Honesty Insurance	2,000	-	0%	
55215	Liability Insurance	188,000	212,087	113%	(e)
55220	Casualty Insurance	84,000	-	0%	(f)
Total Administration Expenditures		\$ 5,011,000	\$ 2,815,983	56%	

DETAILED ADMINISTRATION EXPENDITURES - REGIONAL
 FY 2018/19 Midyear Budget Report

* Significant items that are more/less than 50% of budget:

- (a) Due to staff vacancies
- (b) Due to change in reimbursement of shared positions among the divisions.
- (c) Due to actual workload requirements.
- (d) Based on timing of expenditures. Anticipate to be on budget at yearend.
- (e) Due to an increase number of liability claims as a result of additional agencies covered under the program.
- (f) Invoices to be received in the last half of the fiscal year.

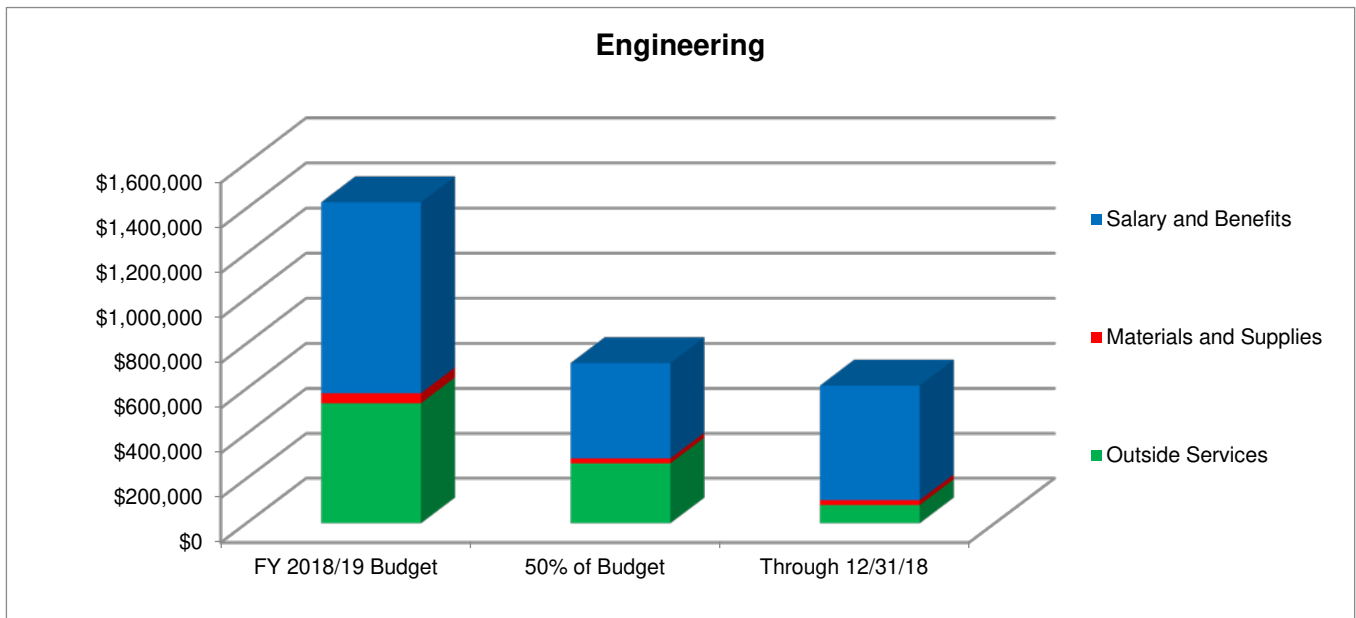


DETAILED ENGINEERING EXPENDITURES - REGIONAL
FY 2018/19 Midyear Budget Report

001160000 ENGINEERING		BUDGET FY 2018/19	Through 12/31/2018	% of BUDGET	*
Salary and Benefits					
51001	Salary	\$ 619,900	\$ 363,241	59%	(a)
51007	Overtime	-	1,121	0%	
51050	Burden and Benefits	227,100	145,505	64%	(a)
Materials and Supplies					
51505	Employee Expense	10,000	5,280	53%	
51515	Employee Travel	4,500	1,025	23%	
52010	Supplies and Services	30,000	16,156	54%	(b)
Outside Services					
53101	Education/Seminars	13,000	7,129	55%	(b)
53214	Technology Services	107,500	599	1%	
53226	Professional Services/Consulting	200,000	73,360	37%	
53228	Pipeline Inspection Program Services	195,000	-	0%	(c)
53241	Temporary Personnel Service	20,000	-	0%	(d)
Total Engineering Expenditures		\$ 1,427,000	\$ 613,415	43%	

* Significant items that are more/less than 50% of budget:

- (a) Reclass of labor distribution
- (b) Based on timing of expenditures. Account expected to be on budget by yearend.
- (c) Timing of expenditures are projected to be utilized by yearend.
- (d) Based on current workload it is projected that account will not be expended.



DETAILED MAINTENANCE EXPENDITURES - REGIONAL

FY 2018/19 Midyear Budget Report

001170000 MAINTENANCE

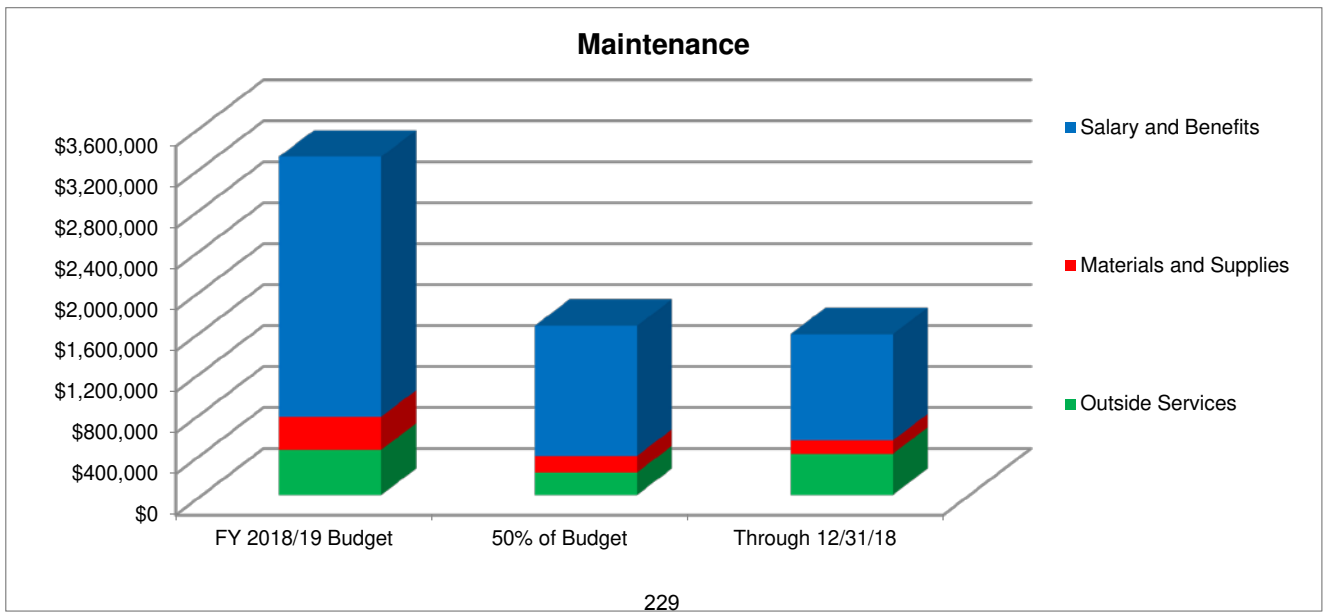
		BUDGET FY 2018/19	Through 12/31/2018	% of BUDGET	*
Salary and Benefits					
51001	Salary	\$ 1,555,300	\$ 655,678	42%	
51007	Overtime	65,000	30,230	47%	
51040	On Call Premium	23,000	9,969	43%	
51050	Burden and Benefits	896,200	342,119	38%	
Materials and Supplies					
51505	Employee Expense	3,000	1,339	45%	
51515	Employee Travel	1,000	-	0%	
52010	Supplies and Services	8,000	1,624	20%	
52075	Parts and Materials	250,000	97,587	39%	
52085	Small Tools	20,000	2,877	14%	
52651	Gasoline	32,000	27,251	85%	(a)
52652	Diesel	10,000	-	0%	
Outside Services					
53101	Education/Seminars	10,000	375	4%	
53104	Uniforms	15,000	9,537	64%	(b)
53105	Outside Service/Contracting	350,000	382,504	109%	(c)
53110	Office Equipment/Repair and Service	-	684	N/A	
53229	Hazardous Waste Disposal	40,000	6,972	17%	
53232	Tool Rental	25,000	879	4%	
Total Maintenance Expenditures		\$ 3,303,500	\$ 1,569,625	48%	

* Significant items that are more/less than 50% of budget:

(a) Account includes gasoline expenditure for all departments.

(b) Based on timing of expenditures. Account expected to be at or below budget at yearend.

(c) Based on expenditures of approximately \$300,000 related to a leak on the Recycled Water pipeline.



DETAILED WATER QUALITY COMPLIANCE EXPENDITURES - REGIONAL

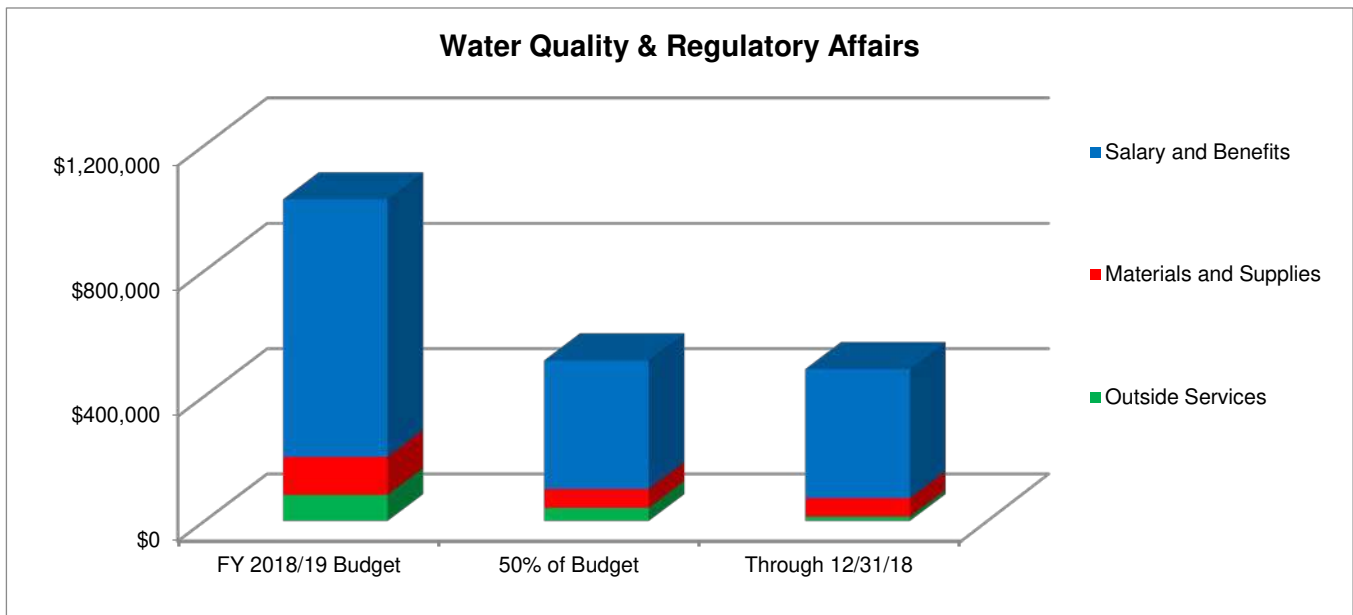
FY 2018/19 Midyear Budget Report

001150000 WATER QUALITY COMPLIANCE

		BUDGET FY 2018/19	Through 12/31/2018	% of BUDGET	*
Salary and Benefits					
51001	Salary	\$ 521,200	\$ 275,168	53%	
51007	Overtime	1,500	166	11%	
51050	Burden and Benefits	299,000	137,487	46%	
Materials and Supplies					
51505	Employee Expense	3,000	2,418	81%	(a)
51515	Employee Travel	4,000	797	20%	
52010	Supplies and Services	7,000	1,172	17%	
52050	Laboratory Supplies	50,000	32,357	65%	(a)
52055	Microbiological Samples	35,000	16,216	46%	
52065	Performance Testing Samples/Standards	15,000	6,113	41%	
52605	Gases	8,000	452	6%	
Outside Services					
53101	Education/Seminars	3,500	1,219	35%	
53104	Uniforms	2,100	882	42%	
53105	Outside Service/Contracting	48,000	10,941	23%	
53112	Commercial Services/Repairs	30,000	713	2%	
Total Water Quality Expenditures		\$ 1,027,300	\$ 486,099	47%	

* Significant items that are more/less than 50% of budget:

(a) Due to timing of expenditures. This account is anticipated to be on budget at yearend.

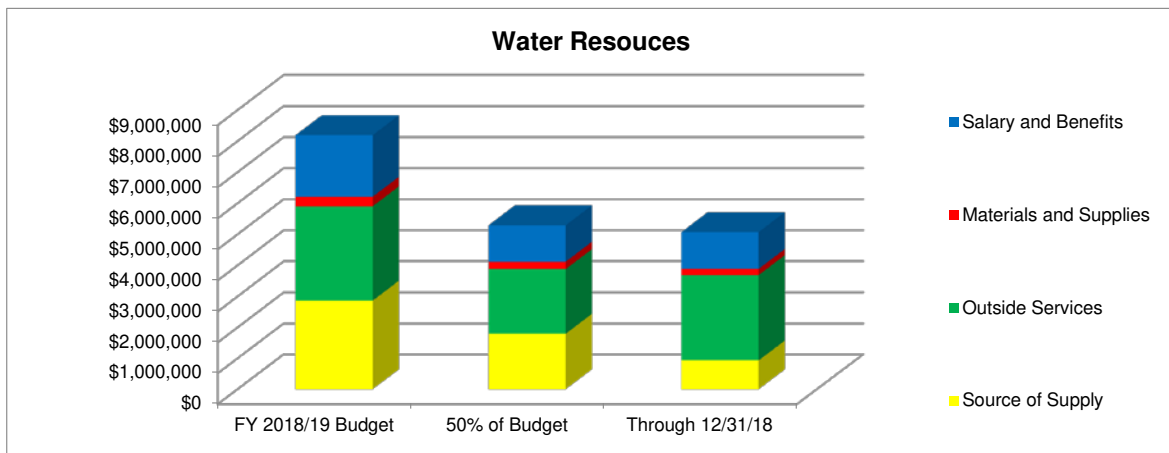


DETAILED WATER RESOURCES EXPENDITURES - REGIONAL
 FY 2018/19 Midyear Budget Report

0011300000 WATER RESOURCES		BUDGET FY 2018/19	Through 12/31/2018	% of BUDGET	*
Salary and Benefits					
51001	Salary	\$ 1,365,000	\$ 667,522	49%	
51007	Overtime	-	399		
51008	Overtime - Public Events	35,000	13,398	38%	
51050	Burden and Benefits	581,000	239,159	41%	
Materials and Supplies					
51505	Employee Expense	15,000	5,070	34%	
51515	Employee Travel	25,000	8,146	33%	
52010	Supplies and Services	35,000	7,567	22%	
52025	Community Relations Promotions	65,000	14,979	23%	
52030	DD Landowner Expenditures	100,000	131,519	132%	(a)
52045	Materials and Services - Education	69,000	24,422	35%	
Outside Services					
53101	Education/Seminars	15,000	6,402	43%	
53218	Agency Publications	30,000	2,927	10%	
53219	BMP Implementation	1,800,000	332,305	18%	(b)
53222	Public Outreach Activities	32,000	3,222	10%	
53223	Public Relations Consulting	160,000	21,169	13%	(c)
53236	Professional Services/Consultants	250,000	28,969	12%	(d)
53243	Groundwater Sustainability Agency	750,000	57,982	8%	(e)
Source of Supply					
55501	Buena Vista/Rosedale Rio Bravo Supply	2,863,300	2,315,192	81%	(f)
Total Water Resources Expenditures		\$ 8,190,300	\$ 3,880,348	47%	

* Significant items that are more/less than 50% of budget:

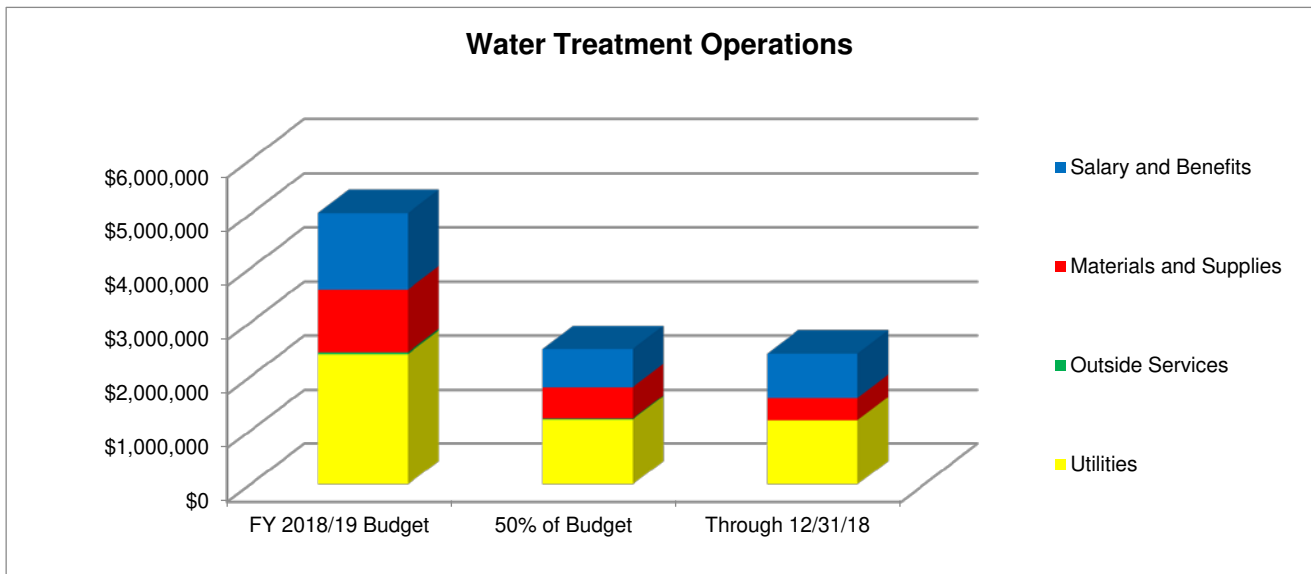
- (a) Based on higher than anticipated costs due to repair of Agency owned infrastructure.
- (b) Based on timing of expenditures. Anticipate account will be below budget at yearend.
- (c) Due to deferral of outreach campaign on the CA WaterFix anticipate to be under budget at yearend. Based on timing of expenditures.
- (d) Due to deferral of work on local groundwater spreading project environmental work and the updated State schedule for submission of Proposition 1 grant applications. Anticipate this account to be below budget at yearend.
- (e) Due to work being deferred to subsequent fiscal years.
- (f) Based on timing of expenditures.



DETAILED WATER TREATMENT EXPENDITURES - REGIONAL
 FY 2018/19 Midyear Budget Report

0011400000 WATER TREATMENT OPERATIONS		BUDGET FY 2018/19	Through 12/31/2018	% of BUDGET	*
Salary and Benefits					
51001	Salary	\$ 809,800	\$ 525,207	65%	
51007	Overtime	120,000	65,591	55%	
51050	Burden and Benefits	482,100	228,197	47%	
Materials and Supplies					
51505	Employee Expense	-	876	N/A	
51515	Employee Travel	1,000	759	76%	
52010	Supplies and Services	8,000	346	4%	
52600	Chemicals	1,150,000	410,721	36%	
Outside Services					
53101	Education/Seminars	3,000	700	23%	
53104	Uniforms	5,000	723	14%	
53105	Outside Service/Contracting	2,000	-	0%	
53224	DDW Large Water System Fee	24,000	-	0%	(a)
Utilities					
54401	Electricity - Pumping	1,680,000	953,263	57%	
54402	Electricity - Treatment Plants	367,500	136,861	37%	
54403	Electricity - Other	52,500	22,872	44%	
54404	Electricity - Wells	147,000	76,871	52%	
54426	Recycled Water Purchase	155,000	-	0%	(b)
54430	Telemetry	13,000	2,819	22%	
		\$ 5,019,900	\$ 2,425,806	48%	

- (a) Based on timing of invoices. Anticipate to be on budget by yearend.
 (b) Due to leak repair recycled water was not purchased.

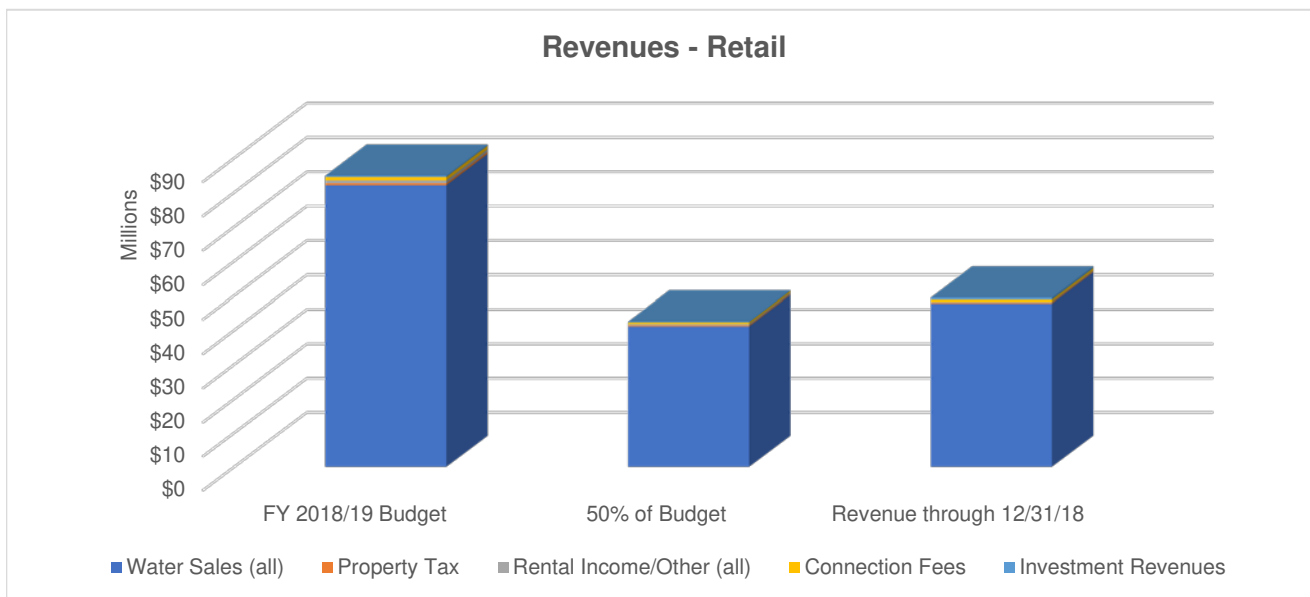


Retail

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REVENUES - RETAIL
FY 2018/19 Midyear Budget Report

	FY 2018/19 Budget	Through 12/31/18	% of Budget
<u>Water Sales Revenue</u>			
Service Charge	\$ 27,571,881	\$ 14,949,476	54%
Water Usage Charge (Commodity Rate)	53,167,916	31,824,698	60%
Miscellaneous Fees	1,316,186	834,876	63%
Total Water Sales	\$ 82,055,983	\$ 47,609,050	58%
<u>Other Non-Operating Revenues</u>			
Property Tax	\$ 551,343	\$ 282,868	51%
Communication/Rental Income/Other	840,287	248,300	30%
Connection Fees	1,000,000	626,108	63%
Investment Revenues	367,374	593,692	162%
Total Other Non-Operating Revenue	\$ 2,759,004	\$ 1,750,968	63%
Total Revenues	\$ 84,814,987	\$ 49,360,018	58%



GENERAL FUND - OPERATING SUMMARY - RETAIL

FY 2018/19 Midyear Budget Report

	FY 2018/19 Budget	Through 12/31/18	% of Budget
Change in Fund Balance	(78,386)		
<u>REVENUES</u>			
Water Sales - Service Charge	\$ 27,571,881	\$ 14,949,476	54%
Water Sales - Water Usage Charge	53,167,916	31,824,698	60%
Miscellaneous Fees	1,316,186	834,876	63%
Property Tax	551,343	282,868	51%
Communication/Rental Income/Other	840,287	248,300	30%
Connection Fees	1,000,000	626,108	63%
Investment Revenues	367,374	593,692	162%
Total Revenues	\$ 84,814,987	\$ 49,360,018	58%
<u>EXPENDITURES</u>			
Debt Service	\$ (11,457,316)	\$ (3,317,380)	29%
Major Capital Improvement Projects	(7,975,000)	(523,868)	7%
Minor Capital Improvement Projects	(7,634,700)	(1,837,627)	24%
Operating Expenditures	(57,669,585)	(28,254,841)	49%
Total Expenditures	\$ (84,736,601)	\$ (33,933,716)	40%
Revenue Over/(Under) Expenses	\$ -	\$ 15,426,302	

DETAILS OF CAPITAL IMPROVEMENT EXPENDITURES - RETAIL

FY 2018/19 Midyear Budget Report

	Retail Division	FY 2018/19 Budget	Through 12/31/18	% of Budget
<u>MAJOR CAPITAL PROJECTS</u>				
Newhall System Booster Station 4	NWD	\$ 100,000	\$ -	0%
Castaic Well 1 Drain Line	NWD	125,000	-	0%
Wildwood Road Pipeline Replacement	NWD	250,000	-	0%
Begonias Lane Pipeline Replacement	NWD	210,000	-	0%
Windcrest Place Pipeline Replacement	NWD	230,000	160,647	70%
Interconnection Study & Construction	NWD	100,000	-	0%
Castaic System Well 7 Rehabilitation	NWD	180,000	73,168	41%
Deane Pump Station	SCWD	1,000,000	-	0%
Two - 2.5 MG Deane Tanks	SCWD	2,365,000	-	0%
Honby Tank #1 Roof Interior Recoat	SCWD	365,000	-	0%
LARC Pipeline Expansion	SCWD	700,000	451	0%
Water Interconnection Study & Construction	SCWD	100,000	-	0%
Vista Canyon Extension (2B) Recycled Water	SCWD	1,200,000	285,383	24%
Well E-17 Construction	VWD	300,000	4,218	1%
Well D Rehabilitation	VWD	250,000	-	0%
Well 201 Noise Abatement	VWD	200,000	-	0%
Presley Booster Station Improvements	VWD	200,000	-	0%
Water Interconnection Study & Construction	VWD	100,000	-	0%
Total Major Capital Projects		\$ 7,975,000	\$ 523,868	7%

MINOR CAPITAL PROJECTS

General Facility Improvements	NWD	150,000	22,082	15%
Meter Improvements	NWD	275,000	114,677	42%
Appurtenance Improvements	NWD	90,000	-	0%
Pump/Motor Improvements	NWD	193,000	72,883	38%
Equipment Improvements	NWD	313,000	12,808	4%
Pinetree Turnout N2 Soft Starts	NWD	70,000	-	0%
Castaic Northlake Lighting	NWD	10,000	-	0%
Newhall Tank 2 Engineering Rafters	NWD	98,000	-	0%
RW Phase 2C Design	NWD	50,000	(116,165)	-232%
RMS - Improvements	NWD	98,000	15,462	16%
Pinetree Tank 3 (Disinfection Mixer)	NWD	25,000	9,941	40%
Castaic Tank 2 (Disinfection Mixer)	NWD	25,000	-	0%
Tesoro Tanks 1 & 1A (Analyzers/Chem Feed Tu	NWD	35,000	15,570	44%
SCADA Improvements	NWD	140,000	36,586	26%
Office Equipment	NWD	57,600	22,026	38%
Domain Consolidation Network P2/P3	NWD	22,400	-	0%
Software Upgrades	NWD	15,000	-	0%
Accounting Software Replacement	NWD	25,000	-	0%
Network Contingency	NWD	25,000	-	0%
Geographic Information System	NWD	25,000	-	0%

DETAILS OF CAPITAL IMPROVEMENT EXPENDITURES - RETAIL

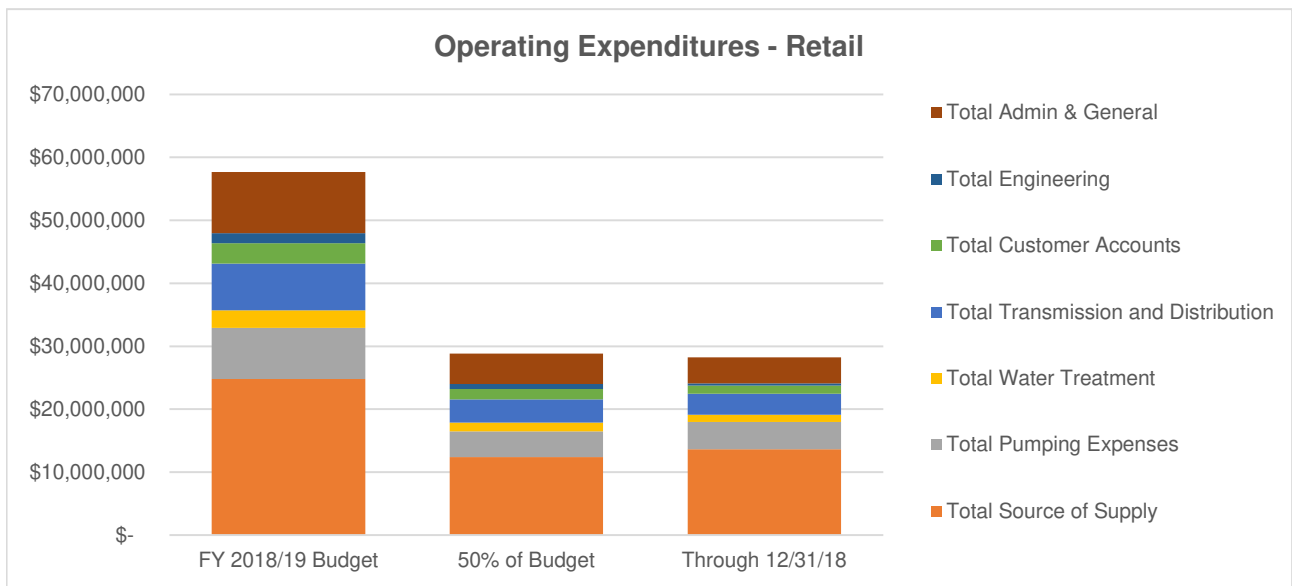
FY 2018/19 Midyear Budget Report

	Retail Division	FY 2018/19 Budget	Through 12/31/18	% of Budget
Meter Improvements	SCWD	750,000	810,902	108%
Appurtenance Improvements	SCWD	50,000	-	0%
General Well Improvements	SCWD	142,500	44,730	31%
3.25 MG Placerita Tank (WMP Table 9.46 #2)	SCWD	100,000	450	0%
Motor Drive Replacement	SCWD	145,500	-	0%
General Booster Station & Turnout Improvement	SCWD	143,000	71,908	50%
General Tank Improvements	SCWD	703,000	128,839	18%
Pressure Regulation Stations	SCWD	216,000	152,924	71%
Existing Irrigation Retrofit Cost	SCWD	250,000	-	0%
Service Lateral/Mainline Replacement Program	SCWD	200,000	-	0%
La Glorita Pipeline	SCWD	50,000	-	0%
Rainbow Glen	SCWD	35,000	-	0%
West Newhall Alley	SCWD	17,000	-	0%
SC-12 Warmuth Pipeline to Sand Cyn. Rd.	SCWD	50,000	-	0%
Chlorinator Replacement Program	SCWD	89,000	-	0%
SCADA Improvements	SCWD	366,500	60,076	16%
Office Equipment	SCWD	118,200	95,454	81%
Software Upgrades	SCWD	235,000	-	0%
Accounting Software Replacement	SCWD	25,000	-	0%
Network Contingency	SCWD	20,000	4,013	20%
Geographic Information System	SCWD	100,000	2,000	2%
General Facility Improvements	VWD	125,000	38,369	31%
Meter Improvements	VWD	350,000	122,806	35%
Appurtenance Improvements	VWD	50,000	-	0%
Avignon	VWD	25,000	-	0%
Tamarack	VWD	50,000	-	0%
Longfellow	VWD	75,000	-	0%
Cal Arts	VWD	30,000	-	0%
General Pipeline Improvements	VWD	250,000	-	0%
RW Phase 2C Design	VWD	50,000	34,291	69%
Disinfection Systems	VWD	40,000	-	0%
W9 - Softening Project	VWD	125,000	-	0%
SCADA Improvements	VWD	290,000	13,597	5%
Office Equipment (Plotter, etc.)	VWD	20,000	15,353	77%
IT Budget Items (Network P2/3, Acct)	VWD	37,000	-	0%
Accounting System Replacement	VWD	25,000	-	0%
Network Contingency	VWD	20,000	33,546	168%
AMI Pilot Program	VWD	375,000	-	0%
GIS/Asset Management	VWD	150,000	2,500	2%
Total Minor Capital Projects		\$ 7,634,700	\$ 1,837,627	24%

NWD - Newhall Water Division
 SCWD - Santa Clarita Water Division
 VWD - Valencia Water Division

OPERATING EXPENSE SUMMARY - RETAIL
 FY 2018/19 - Midyear Budget Report

OPERATING EXPENSE SUMMARY	BUDGET FY 2018/19	50% of BUDGET	THROUGH 12/31/18
Total Source of Supply	\$ 24,811,488	\$ 12,405,744	\$ 13,660,689
Total Pumping Expenses	8,120,496	4,060,248	4,315,383
Total Water Treatment	2,795,628	1,397,814	1,136,740
Total Transmission and Distribution	7,420,058	3,710,029	3,334,135
Total Customer Accounts	3,235,038	1,617,519	1,310,291
Total Engineering	1,601,313	800,657	342,905
Total Admin & General	9,685,564	4,842,782	4,154,698
Total Operating Expenditures	\$ 57,669,585	\$ 28,834,792	\$ 28,254,841



OPERATING EXPENSE SUMMARY - RETAIL

FY 2018/19 - Midyear Budget Report

	BUDGET FY 2018/19	Through 12/31/18	% of BUDGET
SOURCE OF SUPPLY			
Purchased Water	\$ 23,501,445	\$ 13,176,445	56%
Maintenance & Services	230,557	66,825	29%
Source of Supply - Salary	740,092	324,885	44%
Burden & Benefits	339,395	92,534	27%
TOTAL SOURCE OF SUPPLY	\$ 24,811,488	\$ 13,660,689	55%
PUMPING EXPENSES			
Power Purchased	\$ 5,180,168	\$ 2,774,752	54%
Maintenance & Services	1,029,398	351,398	34%
Pumping - Salary	1,278,592	812,473	64%
Burden & Benefits	632,338	376,760	60%
TOTAL PUMPING	\$ 8,120,496	\$ 4,315,383	53%
WATER TREATMENT			
Lab Expense	\$ 240,000	\$ 157,147	65%
Regulatory Fees	212,000	61,922	29%
Chemicals	372,100	224,816	60%
Maintenance & Services	725,220	166,479	23%
Water Treatment - Salary	817,413	370,779	45%
Burden & Benefits	428,895	155,597	36%
TOTAL WATER TREATMENT	\$ 2,795,628	\$ 1,136,740	41%
TRANSMISSION AND DISTRIBUTION			
Maintenance & Services	\$ 3,251,790	\$ 1,363,204	42%
Trans & Distribution - Salary	2,731,827	1,311,699	48%
Burden & Benefits	1,436,442	659,232	46%
TOTAL TRANS AND DISTR	\$ 7,420,058	\$ 3,334,135	45%
CUSTOMER ACCOUNTS			
Billing & Collecting	\$ 583,191	\$ 203,064	35%
Maintenance & Services	663,844	311,970	47%
Customer Accounts - Salary	1,321,544	549,414	42%
Burden & Benefits	666,459	245,843	37%
TOTAL CUSTOMER ACCOUNTS	\$ 3,235,038	\$ 1,310,291	41%
ENGINEERING EXPENSES			
Maintenance & Services	\$ 853,813	\$ 71,230	8%
Engineering - Salary	501,100	185,814	37%
Burden & Benefits	246,400	85,861	35%
TOTAL ENGINEERING	\$ 1,601,313	\$ 342,905	21%
ADMINISTRATIVE AND GENERAL			
Maintenance & Services	\$ 2,079,516	\$ 830,189	40%
Insurance (non employee related)	1,040,145	557,788	54%
Professional Services	1,284,573	407,855	32%
Training & Education	324,663	95,829	30%
Water Use Efficiency	1,056,000	112,095	11%
Other	236,857	512,858	217%
Admin & General Transfer	(499,604)	(244,971)	49%
Admin & General - Salary	1,502,062	1,084,377	72%
Shared Salary and Benefits	1,616,200	156,904	10%
Burden & Benefits	1,045,152	641,774	61%
TOTAL ADMIN & GENERAL	\$ 9,685,564	\$ 4,154,698	43%

OPERATING EXPENSE SUMMARY - RETAIL

FY 2018/19 - Midyear Budget Report

	BUDGET FY 2018/19	Through 12/31/18	% of BUDGET
Purchased Water	\$ 23,501,445	\$ 13,176,445	56%
Maintenance & Services	10,776,154	4,080,991	38%
Power Purchased	5,180,168	2,774,752	54%
Salary and Benefits	15,303,909	7,053,946	46%
Billing & Collecting	583,191	203,064	35%
Insurance	1,040,145	557,788	54%
Professional Services	1,284,573	407,855	32%
TOTAL OPERATING EXPENDITURES	\$ 57,669,585	\$ 28,254,841	49%

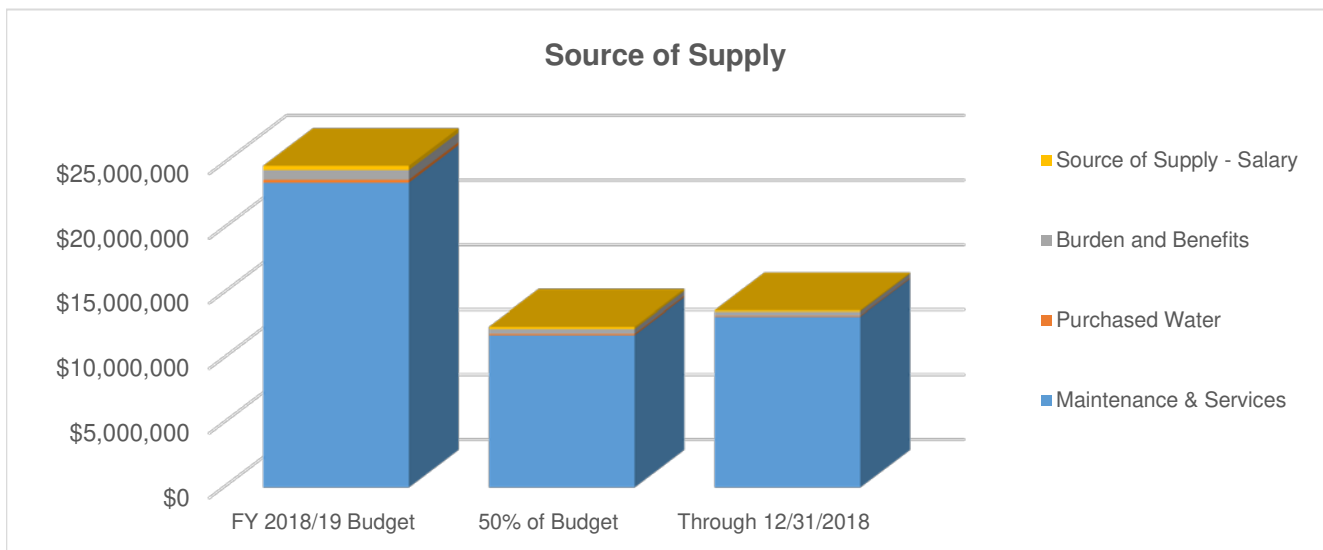
DETAILED SOURCE OF SUPPLY EXPENDITURES - RETAIL

FY 2018/19 - Midyear Budget Report

SOURCE OF SUPPLY	BUDGET FY 2018/19	Through 12/31/2018	% of BUDGET	*
Purchased Water	\$ 23,501,445	\$ 13,176,445	56%	(a)
Maintenance & Services	230,557	66,825	29%	(b)
Source of Supply - Salary	740,092	324,885	44%	(c)
Burden and Benefits	339,395	92,534	27%	(c)
Total Source of Supply Expenditures	\$ 24,811,489	\$ 13,660,689	55%	

* Significant items that are more/less than 50% of budget:

- (a) Based on timing of expenditures. Account expected to be on budget by yearend.
- (b) Lower outside services and parts and materials needed in the first half of the year.
- (c) Labor allocation shifted for staff resulting in some departments lower and some departments higher. Overall labor and burden and benefits expected to be on budget.



DETAILED PUMPING EXPENDITURES - RETAIL

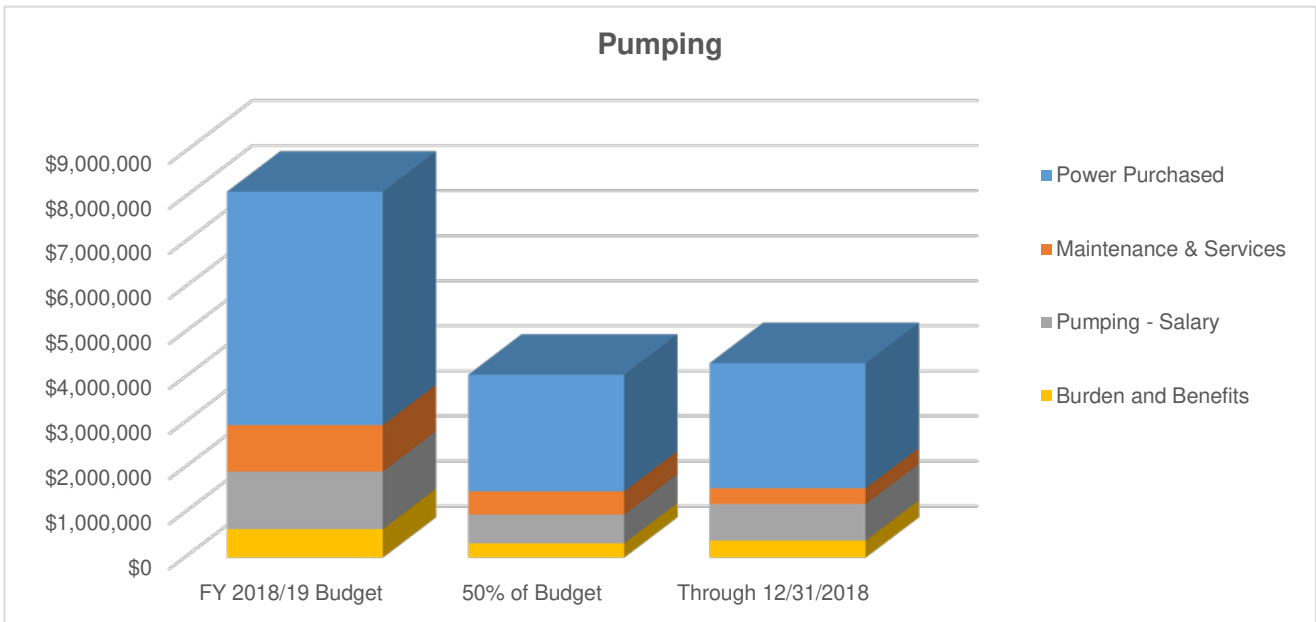
FY 2018/19 - Midyear Budget Report

PUMPING	BUDGET FY 2018/19	Through 12/31/2018	% of BUDGET	*
Power Purchased	\$ 5,180,168	\$ 2,774,752	54%	(a)
Maintenance & Services	1,029,398	351,398	34%	
Pumping - Salary	1,278,592	812,473	64%	(b)
Burden and Benefits	632,338	376,760	60%	(b)
Total Pumping Expenditures	\$ 8,120,496	\$ 4,315,383	53%	

* Significant items that are more/less than 50% of budget:

(a) Based on timing of expenditures. Account expected to be on budget by yearend.

(b) Labor allocation changed for staff resulting in some departments lower and some departments higher. Overall labor and burden and benefits expected to be on budget.

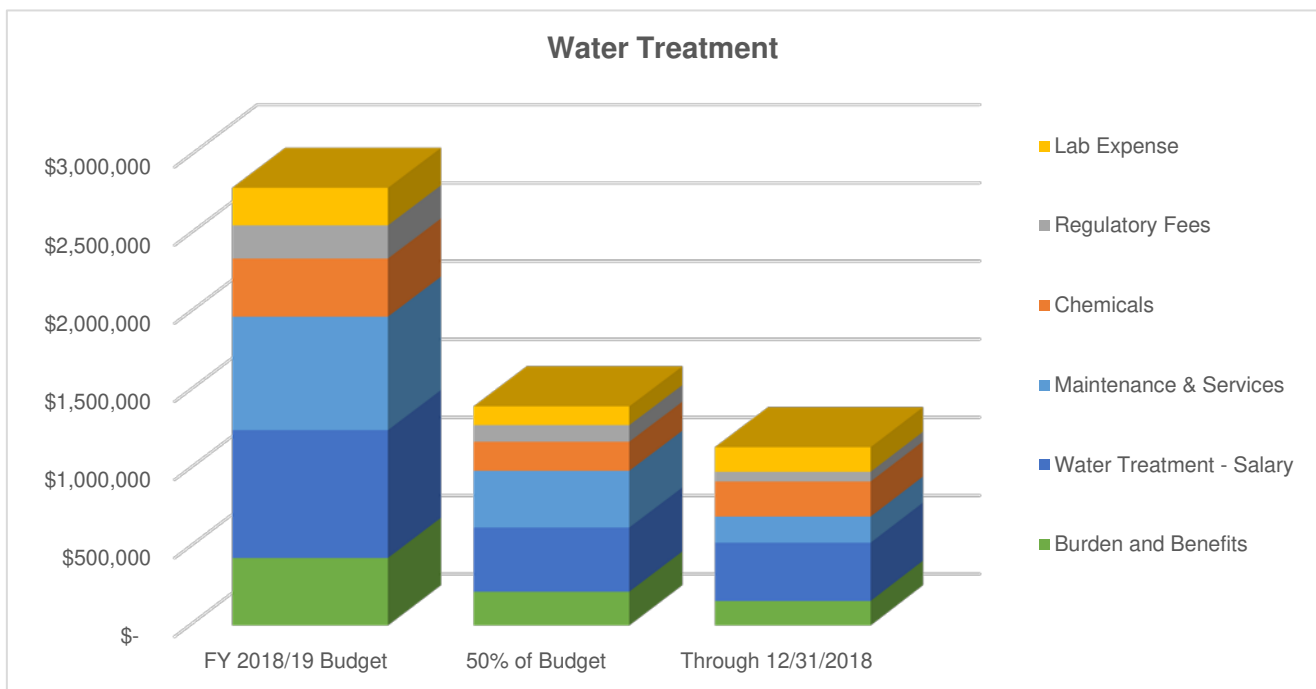


DETAILED WATER TREATMENT EXPENDITURES - RETAIL
 FY 2018/19 - Midyear Budget Report

WATER TREATMENT	BUDGET FY 2018/19	Through 12/31/2018	% of BUDGET	*
Lab Expense	\$ 240,000	\$ 157,147	65%	(a)
Regulatory Fees	212,000	61,922	29%	(a)
Chemicals	372,100	224,816	60%	(a)
Maintenance & Services	725,220	166,479	23%	(b)
Water Treatment - Salary	817,413	370,779	45%	(c)
Burden and Benefits	428,895	155,597	36%	(c)
Total Water Treatment Expenditures	\$ 2,795,628	\$ 1,136,740	41%	

* Significant items that are more/less than 50% of budget:

- (a) Based on timing of expenditures. Account expected to be on budget by yearend.
- (b) Lower outside services and parts and materials needed in the first half of the year.
- (c) Labor allocation changed for staff resulting in some departments lower and some departments higher. Overall labor and burden and benefits expected to be on budget.



DETAILED TRANSMISSION AND DISTRIBUTION EXPENDITURES - RETAIL

FY 2018/19 - Midyear Budget Report

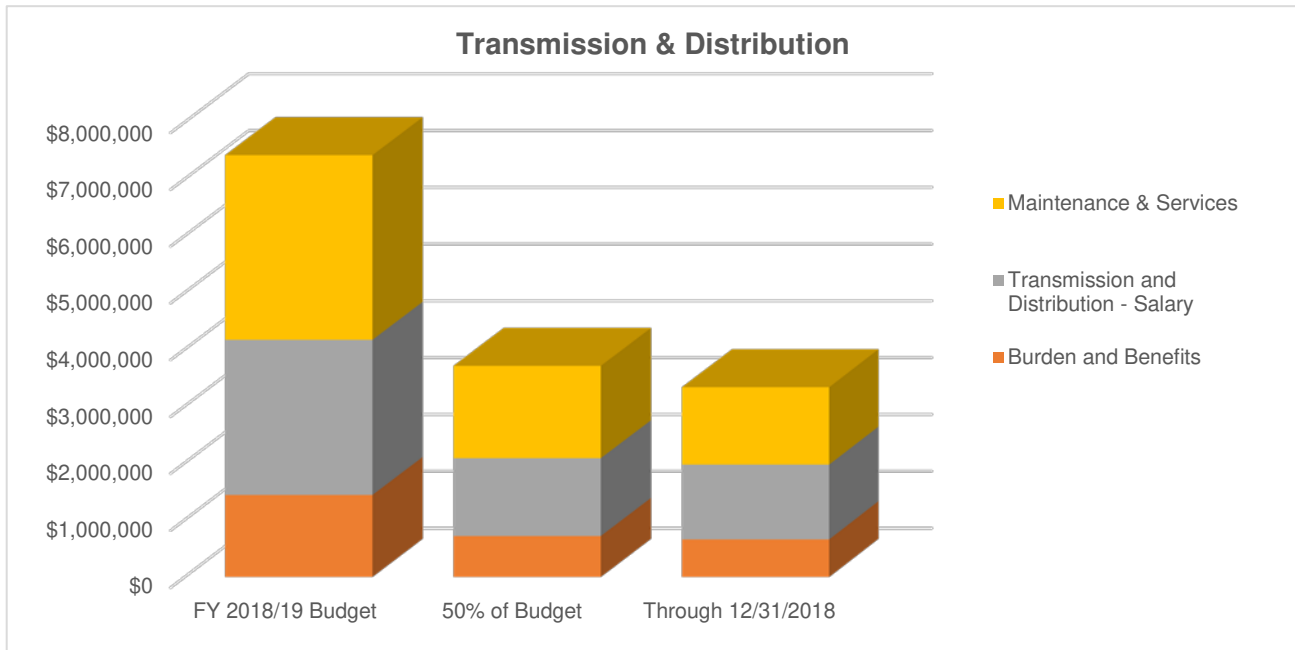
TRANSMISSION & DISTRIBUTION	BUDGET FY 2018/19	Through 12/31/2018	% of BUDGET
Maintenance & Services	\$ 3,251,790	\$ 1,363,204	42%
Transmission and Distribution - Salary	2,731,827	1,311,699	48%
Burden and Benefits	1,436,442	659,232	46%
Total Transmission & Distribution Expenditures	\$ 7,420,059	\$ 3,334,135	45%

*

(a)

* Significant items that are more/less than 50% of budget:

(a) Based on timing of expenditures. Account expected to be on budget by yearend.



DETAILED CUSTOMER ACCOUNTS EXPENDITURES - RETAIL

FY 2018/19 - Midyear Budget Report

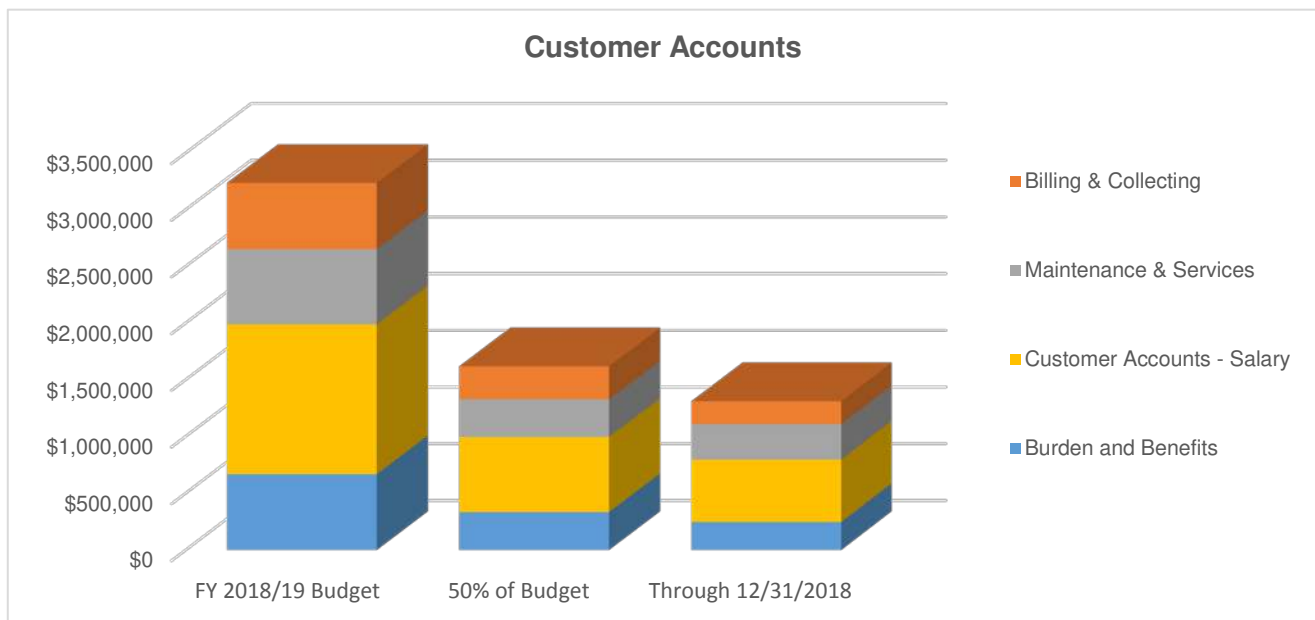
CUSTOMER ACCOUNTS

CUSTOMER ACCOUNTS	BUDGET FY 2018/19	Through 12/31/2018	% of BUDGET	*
Billing & Collecting	\$ 583,191	\$ 203,064	35%	(a)
Maintenance & Services	\$ 663,844	\$ 311,970	47%	
Customer Accounts - Salary	1,321,544	549,414	42%	(b)
Burden and Benefits	666,459	245,843	37%	(b)
Total Customer Accounts Expenditures	\$ 3,235,038	\$ 1,310,291	41%	

* Significant items that are more/less than 50% of budget:

(a) Lower uncollectibles and postage than budgeted.

(b) Staff retirement and department transfers were back filled as divisions shared responsibilities and utilized current employees for cost savings.



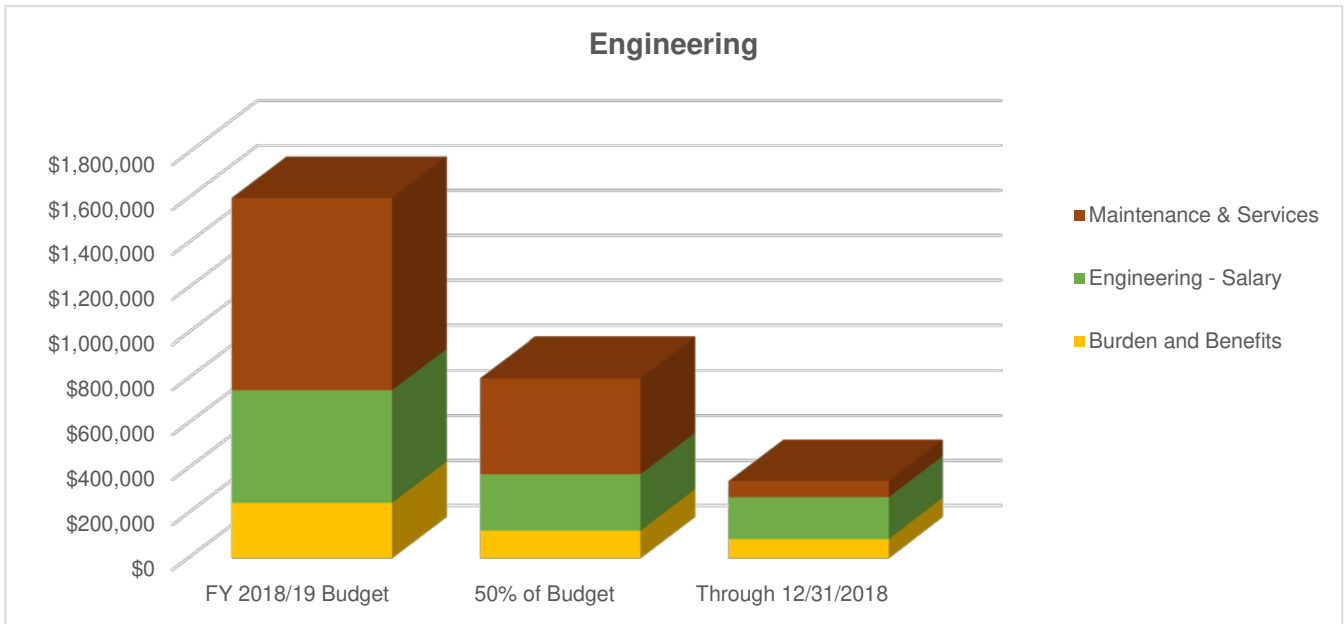
DETAILED ENGINEERING EXPENDITURES - RETAIL
 FY 2018/19 - Midyear Budget Report

ENGINEERING

	BUDGET FY 2018/19	Through 12/31/2018	% of BUDGET	*
Maintenance & Services	\$ 853,813	\$ 71,230	8%	(a)
Engineering - Salary	501,100	185,814	37%	(b)
Burden and Benefits	246,400	85,861	35%	(b)
Total Engineering Expenditures	\$ 1,601,313	\$ 342,905	21%	

* Significant items that are more/less than 50% of budget:

- (a) Using in house services for cost savings.
- (b) More labor charged to projects than anticipated.



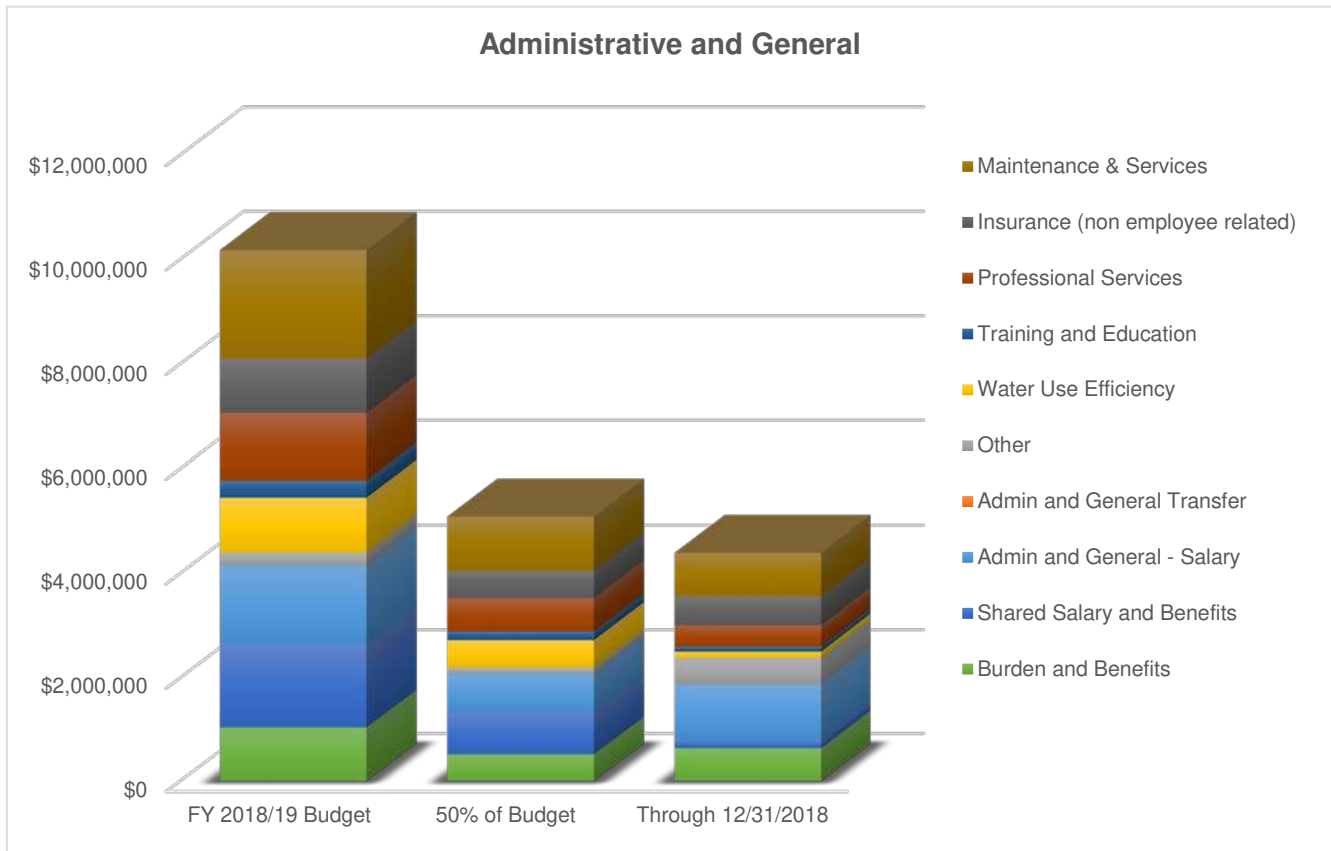
DETAILED ADMINISTRATIVE AND GENERAL EXPENDITURES - RETAIL
 FY 2018/19 - Midyear Budget Report

ADMINISTRATIVE AND GENERAL

	BUDGET FY 2018/19	Through 12/31/2018	% of BUDGET	*
Maintenance & Services	\$ 2,079,516	\$ 830,189	40%	(a)
Insurance (non employee related)	1,040,145	557,788	54%	
Professional Services	1,284,573	407,855	32%	
Training and Education	324,663	95,829	30%	(a)
Water Use Efficiency	1,056,000	112,095	11%	(b)
Other	236,857	512,858	217%	(c)
Admin and General Transfer	(499,604)	(244,971)	49%	
Admin and General - Salary	1,502,062	1,084,377	72%	(d)
Shared Salary and Benefits	1,616,200	156,904	10%	(d)
Burden and Benefits	1,045,152	641,774	61%	(d)
Total Administrative and General Expenditures	\$ 9,685,564	\$ 4,154,698	43%	

* Significant items that are more/less than 50% of budget:

- (a) Based on timing of expenditures. Account expected to be on budget by yearend.
- (b) Conservation programs started later than anticipated and will continue in the second half of the year but not anticipated to hit full budget.
- (c) VWC paid \$390K in dissolution taxes
- (d) Some positions within divisions were anticipated to be shared but remained at the division level.





Monthly Financial Report

JANUARY 2019

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Statements of Revenues and Expenses

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Santa Clarita Water Agency - Regional
Statement of Revenues and Expenses
For the 7th Period Ending 1.31.19

(in \$000)

	Current Period			Year-to-Date			
	(A) Actual	(B) Budget	(C) Variance	(D) Actual	(E) Budget	(F) Variance	(G) Percent
	Operating Revenues						
(1)	\$2,147	\$1,776	\$371	\$15,464	\$14,472	\$992	7% (1)
(2)	33	175	(142)	717	1,223	(506)	(41%) (2)
(3)	\$2,180	1,951	229	\$16,181	\$15,695	\$484	3% (3)
	Operating Expense						
(4)	200	173	27	1,088	1,254	(166)	(13%) (4)
(5)	555	391	164	3,372	2,969	403	14% (5)
(6)	157	113	44	772	828	(56)	(7%) (6)
(7)	270	258	12	1,830	1,912	(82)	(4%) (7)
(8)	88	81	7	575	594	(19)	(3%) (8)
(9)	290	1,863	(1,573)	4,171	5,958	(1,787)	(30%) (9)
(10)	362	329	33	2,793	2,735	58	2% (10)
(11)	\$1,922	\$3,208	(\$1,286)	14,601	\$16,250	(\$1,649)	(10%) (11)
(12)	\$257	(\$1,257)	\$1,514	\$1,578	(\$555)	\$2,133	(12)
	Total Operating Expense						
	Operating Revenue Over/(Under) Operating Expenses						

Investment Reports

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Regional Division
Cash and Investment Summary
1/31/19

	BALANCE	% OF TOTAL	AVERAGE REMAINING LIFE DAYS	WGHTD. AVG. YIELD
<u>Agency Funds</u>				
Cash & Sweep Account	\$ 2,301,954	1.30%	-	2.330%
LAIF *	53,513,914	29.94%	-	2.355%
LACPIF	25,963,780	14.53%	-	2.180%
California GO Bonds	1,946,780	1.09%	-	2.250%
Federal Agencies	78,500,000	43.95%	608	1.624%
Total Agency	<u>162,226,428</u>			
<u>Capital Improvement Project Funds</u>				
Cash & Sweep Account	\$ 1,327,495	0.74%	-	2.330%
LAIF	5,118,016	2.86%	-	2.355%
Federal Agencies	9,996,000	5.59%	901	2.226%
Total CIP	<u>16,441,511</u>			
Total Cash and Investment	<u><u>\$ 178,667,939</u></u>	<u>100.00%</u>		1.999%

* Regional division's LAIF investments include SCWD pass through investment of \$13,642,929 and NWD pass-through investment of \$7,559,632. NWD and SCWD show these amounts on their division's monthly investment reports.

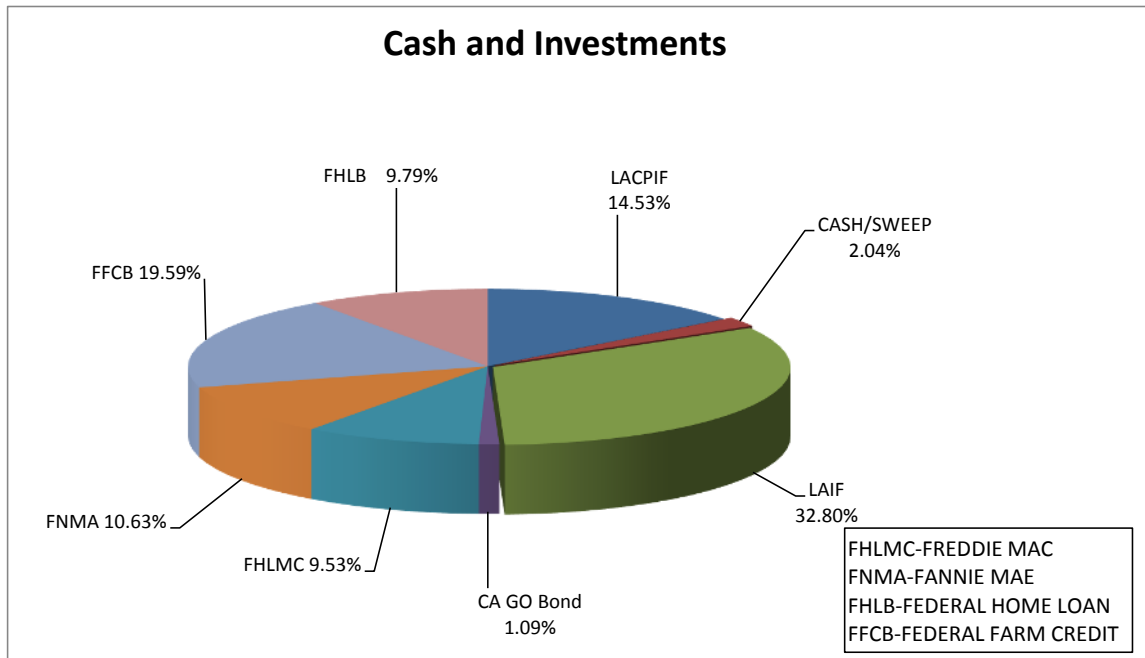
I certify that all investment actions executed since the last investment report have been made in full compliance with the Investment Policy as adopted by the Board of Directors, and that the Agency will meet its expenditure obligations for the next 6 months as required by Government Code Section 53646(b)(2) and (3), respectively.



Rochelle Patterson
Treasurer/Director of Finance & Administration



Amy Aguer
Controller



1/31/19

Regional Division General Funds Invested:

<u>Description</u>	<u>Par Value</u>	<u>Rate</u>	<u>Yield</u>	<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Life Days</u>	<u>Rem. Days</u>	<u>Average Interest</u>
State of California GO Bonds	1,946,780	2.250%	2.862%	01/25/19	10/01/23	1710	1704	43,803

Federal Government Agency Investment Portfolio

FFCB	5,000,000	1.030%	1.030%	07/05/16	04/05/19	1004	64	51,500 #
FHLB	5,000,000	1.200%	1.200%	10/31/16	10/11/19	1075	253	60,000 #
FFCB	5,000,000	1.300%	1.300%	05/25/16	11/25/19	1279	298	65,000 #
FFCB	2,500,000	1.240%	1.240%	07/13/16	01/13/20	1279	347	31,000 #
FFCB	5,000,000	1.360%	1.360%	05/18/16	02/18/20	1371	383	68,000 #
FHLB	5,000,000	1.450%	1.450%	03/30/16	03/30/20	1461	424	72,500 #
FFCB	5,000,000	1.470%	1.470%	06/29/16	06/29/20	1461	515	73,500 #
FNMA	6,000,000	1.500%	1.500%	06/30/16	09/29/20	1552	607	90,000 #
FHLMC	5,000,000	1.750%	1.750%	04/26/17	10/26/20	1279	634	87,500 #
FNMA	8,000,000	1.750%	1.750%	10/30/15	10/29/20	1826	637	140,000 #
FFCB	5,000,000	1.350%	1.350%	11/02/16	11/02/20	1461	641	67,500 #
FFCB	5,000,000	1.440%	1.440%	07/16/16	01/19/21	1648	719	72,000 #
FHLMC	2,000,000	2.900%	2.900%	07/30/18	07/30/21	1096	911	58,000 #
FNMA	5,000,000	1.550%	1.550%	08/24/16	08/24/21	1826	936	77,500 #
FHLMC	5,000,000	2.000%	2.000%	04/27/17	04/27/22	1826	1182	100,000 #
FHLMC	5,000,000	2.100%	2.100%	04/27/17	04/27/22	1826	1182	105,000 #

\$ 78,500,000

9733 1,262,803

Weighted Avg Yield 1.624%

Avg Remaining Life 608 Days

Regional Division CIP Funds Invested:

<u>Description</u>	<u>Par Value</u>	<u>Rate</u>	<u>Yield</u>	<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Life Days</u>	<u>Rem. Days</u>	<u>Average Interest</u>
FFCB	2,500,000	2.625%	2.625%	04/30/18	08/03/20	826	550	65,625 #
FHLB	2,497,500	2.680%	2.680%	04/30/18	04/26/21	1092	816	66,933 #
FHLB	4,998,500	1.800%	1.800%	04/30/18	09/29/22	1613	1337	89,973 #

\$ 9,996,000

3531 2703 222,531

Weighted Avg Yield 2.226%

Avg Remaining Life 901 Days

Callable

Cash & Sweep Account, LAIF, and LACPIF are liquid investments.

Newhall Water Division
 Cash and Investment Summary
 As of January 31, 2019

<u>Operating and Reserve Funds</u>	Balance	Percent of Total	Average Remaining Life Days	Weighted Avg. Yield
Checking Account	\$ 1,925,684	15.84%		n/a
LAIF	7,591,611	62.44%		2.36%
UBS Certificates of Deposit	2,640,000	21.72%	761	2.31%
Total	\$ 12,157,295	100.00%		
Total Cash and Investment	\$ 12,157,295	100.00%		

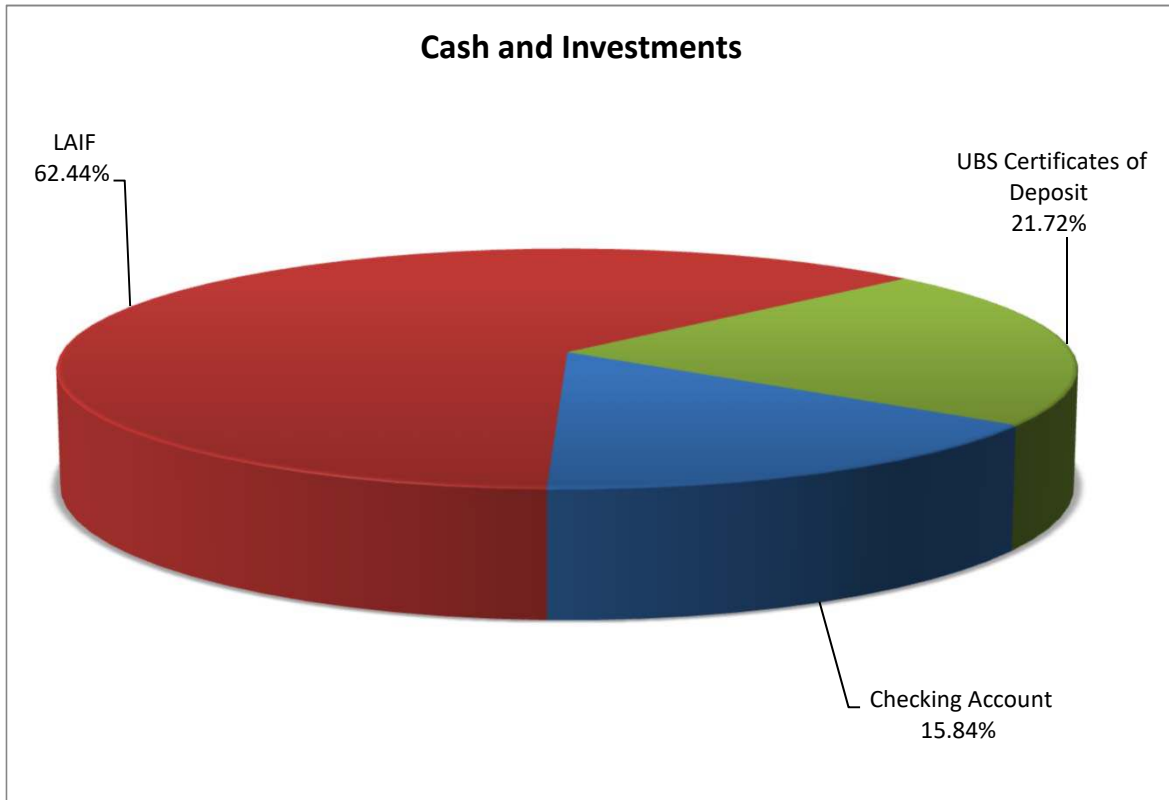


Rochelle Patterson
 Director of Finance and Administration/Treasurer



Amy Aguer
 Controller

I certify that the investments of the Newhall Water Division are in compliance with the Investment Policy as adopted by the Board of Directors, and that the Division has the ability to meet the expenditure requirements for the next 6 months.



NEWHALL WATER DIVISION
As of January 31, 2019

<u>Description</u>	<u>Rate</u>	<u>Yield</u>	<u>Market Value</u>
Wells Fargo Bank Checking Account	N/A	N/A	\$ 1,925,684
Local Agency Investment Fund (LAIF)	2.36%	2.36%	7,591,611
			<u>\$ 9,517,295</u>

<u>Description</u>	<u>Par</u>	<u>Rate</u>	<u>Yield</u>	<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Average Remaining Days</u>	<u>Average Interest</u>
<u>UBS Certificates of Deposit</u>							
Barclays Bank DE US	240,000	2.05%	2.05%	07/11/14	07/16/19	166	4,920
Comenity Bank DE US	200,000	2.15%	2.15%	10/23/14	10/29/19	271	4,300
Capital One Bank VA US	100,000	1.90%	1.90%	10/29/15	11/04/19	277	1,900
MUFG Union Bank NA CA US	200,000	2.85%	2.85%	10/16/18	10/16/20	623	5,700
BMW Bank UT US	200,000	2.19%	2.19%	10/29/15	10/16/20	258	4,380
Compass Bank AL US	200,000	2.95%	2.95%	10/17/18	10/19/20	625	5,900
American Express C UT US	200,000	2.25%	2.25%	10/29/15	11/04/20	642	4,500
Capital One Bank VA US	200,000	2.14%	2.14%	10/29/15	03/31/21	789	4,280
World's Foremost B NE US	200,000	1.81%	1.81%	03/24/16	03/31/21	789	3,620
JP Morgan Chase Bank DE US	100,000	1.75%	1.75%	09/26/16	09/30/21	972	1,750
Wells Fargo Bank NA SD US	200,000	1.81%	1.81%	10/27/16	11/02/21	1,005	3,620
State Bank of India NY US	200,000	2.25%	2.25%	01/30/17	02/09/22	1,104	4,500
Goldman Sachs Bank NY US	200,000	2.36%	2.36%	10/24/17	11/01/22	1,369	4,720
Celtic Bank UT US	200,000	3.50%	3.50%	11/30/18	11/30/23	1,762	7,000
	<u>\$ 2,640,000</u>					<u>761</u>	<u>\$ 61,090</u>

NWD Total Cash and Investments

12,157,295

Santa Clarita Water Division
Cash and Investment Summary
As of January 31, 2019

SCWD*	Balance	Percent of Total	Maximum Concentration Allowed	Average Remaining Life Days	Weighted Avg. Yield
Retail Division Cash and Sweep	\$ 8,351,219	16.0%	n/a		2.27%
Wells Fargo Government I 1751 MMF	61,335	0.1%	10%		2.27%
FNMA Bond	3,000,000	5.8%	100%	438	1.52%
FFCB Bond	7,750,000	14.9%	100%	787	2.39%
FHLB Bond	5,000,000	9.6%	100%	860	1.83%
FHLMC Bond	5,500,000	10.5%	100%	832	2.59%
Wells Fargo Bank Note	1,000,000	1.9%	100%	-	-
California State Taxable Municipal Bond	1,500,000	2.9%	30%	-	-
United States Treasury bill	500,000	1.0%	n/a	-	-
LAIF	13,696,816	26.2%	State Max		2.36%
Wells Fargo Certificates of Deposit	5,800,000	11.1%	30%	326	0.00%
Total	\$ 52,159,370	100.00%			

Total Cash and Investment \$ 52,159,370 100.0%**

* See SCWD Portfolio on next page for detailed descriptions.

** Total for SCWD includes estimated \$3,610,356 in refundable Developer Deposits.

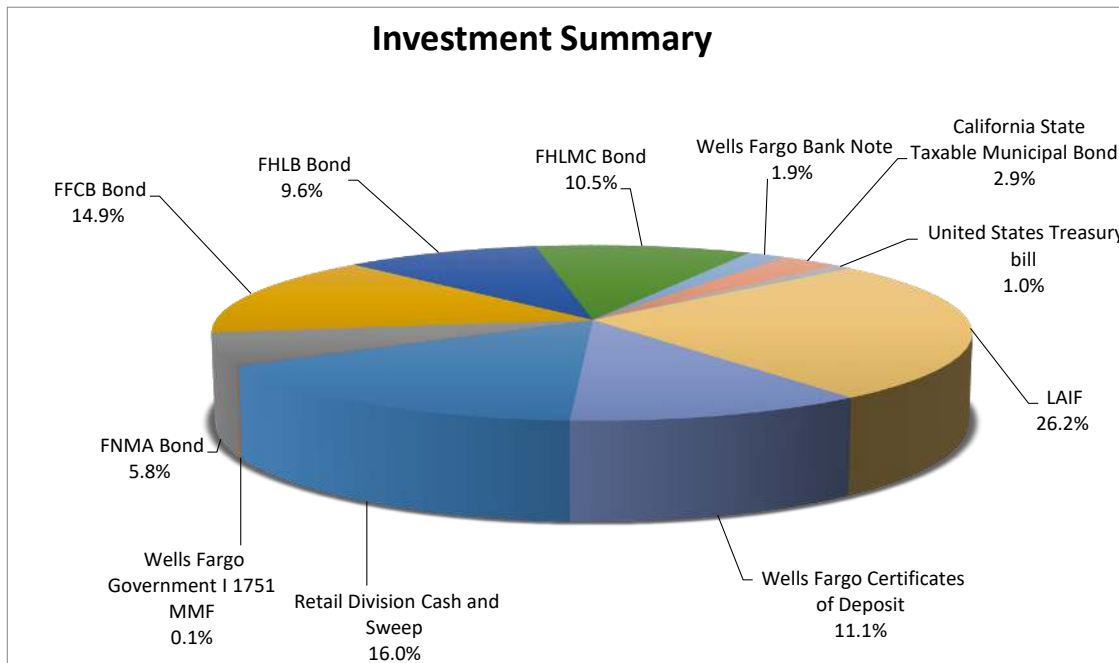
I certify that the investments of the Santa Clarita Water Division are in compliance with the Investment Policy as adopted by the Board of Directors, and that the Division has the ability to meet the expenditure requirements for the next 6 months.



Rochelle Patterson
Director of Finance and Administration/Treasurer



Elizabeth Ooms-Graziano
Retail Administrative Officer



Santa Clarita Water Division
Cash and Investment Summary
As of January 31, 2019

<u>Description</u>	<u>Balance</u>	<u>Rate</u>	<u>Yield</u>
Cash and Sweep (Cash in Bank)	\$ 8,351,219	2.27%	2.27%
Local Agency Investment Fund (LAIF)	13,696,816	2.36%	2.36%
Wells Fargo Government I 1751 Money Market Fund (MMF)	61,335	2.27%	2.27%
	<u>\$ 22,109,370</u>		

<u>Description</u>	<u>Par</u>	<u>Rate</u>	<u>Yield</u>	<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Life Days</u>	<u>Remaining Days</u>	<u>Average Interest</u>
<u>Federal Government Agency Investment Portfolio</u>								
Federal Farm Credit Bank [†] (FFCB)	1,000,000	1.03%	1.03%	07/05/16	04/05/19	1,005	64	10,300
Federal Farm Credit Bank [†] (FFCB)	1,000,000	1.14%	1.14%	07/07/16	10/07/19	1,188	249	11,400
Fannie Mae [†] (FNMA)	1,000,000	1.30%	1.30%	05/25/16	11/25/19	1,280	298	13,000
Fannie Mae [†] (FNMA)	1,000,000	1.50%	1.50%	12/16/16	03/16/20	1,187	410	15,000
Federal Home Loan Bank [†] (FHLB)	2,000,000	1.75%	1.75%	01/30/17	07/30/20	1,278	546	35,000
Freddie Mac (FHLMC)	1,000,000	2.70%	2.70%	09/21/18	09/21/20	732	599	27,000
Fannie Mae [†] (FNMA)	1,000,000	1.75%	1.75%	12/28/16	09/28/20	1,371	606	17,500
Federal Home Loan Bank [†] (FHLB)	1,500,000	1.38%	1.38%	07/13/16	10/13/20	1,554	621	20,625
Freddie Mac (FHLMC)	1,500,000	2.13%	2.13%	12/29/17	06/29/21	1,279	880	31,875
Freddie Mac (FHLMC)	2,000,000	2.73%	2.73%	04/06/18	07/27/21	1,209	908	54,600
Freddie Mac (FHLMC)	1,000,000	2.90%	2.90%	11/21/18	08/27/21	1,011	939	29,000
Federal Farm Credit Bank [†] (FFCB)	1,500,000	2.68%	2.68%	01/15/19	01/15/21	732	684	40,200
Federal Farm Credit Bank [†] (FFCB)	2,000,000	2.87%	2.87%	05/16/18	11/15/21	1,280	1,019	57,400
Federal Farm Credit Bank [†] (FFCB)	1,250,000	3.12%	3.12%	06/27/18	06/27/22	1,462	1,243	39,000
Federal Home Loan Bank [†] (FHLB)	1,500,000	2.38%	2.38%	12/14/17	12/13/22	1,826	1,412	35,625
Federal Farm Credit Bank [†] (FFCB)	1,000,000	2.66%	2.66%	01/30/18	01/30/23	1,827	1,460	26,600
	<u>\$ 21,250,000</u>						<u>746</u>	<u>\$ 29,008</u>

[†] Callable

<u>Description</u>	<u>Par</u>	<u>Rate</u>	<u>Yield</u>	<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Life Days</u>	<u>Remaining Days</u>	<u>Average Interest</u>
Wells Fargo Bank Note	\$ 1,000,000	1.75%	1.75%	12/9/2016	5/24/2019	896	113	\$ 17,500
	<u>\$ 1,000,000</u>						<u>113</u>	<u>\$ 17,500</u>

<u>Description</u>	<u>Par</u>	<u>Rate</u>	<u>Yield</u>	<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Life Days</u>	<u>Remaining Days</u>	<u>Average Interest</u>
California State Taxable Municipal Bond	\$ 1,500,000	2.30%	2.30%	1/29/2018	10/1/2020	976	609	\$ 34,500
	<u>\$ 1,500,000</u>						<u>609</u>	<u>\$ 34,500</u>

<u>Description</u>	<u>Par</u>	<u>Disc. Rate</u>	<u>Yield</u>	<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Life Days</u>	<u>Remaining Days</u>	<u>Average Interest</u>
United States Treasury Bill	\$ 500,000	2.30%	2.37%	8/28/2018	8/15/2019	352	196	\$ 11,500
	<u>\$ 500,000</u>						<u>196</u>	<u>\$ 11,500</u>

Note: Cash and Sweep, LAIF and Wells Fargo Money Market Fund are liquid investments.

Santa Clarita Water Division
Cash and Investment Summary
As of January 31, 2019

<u>Description</u>	<u>Par</u>	<u>Rate</u>	<u>Yield</u>	<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Life Days</u>	<u>Remaining Days</u>	<u>Average Interest</u>
<u>Wells Fargo Certificates of Deposit</u>								
Sallie Mae Bank Interest	250,000	1.45%	1.45%	02/03/16	02/04/19	1,098	4	3,625
Private Bank & Trust Co Chicago	250,000	1.10%	1.10%	05/20/16	05/20/19	1,096	109	2,750
BMW Bank NY	50,000	1.95%	1.95%	06/20/14	06/20/19	1,827	140	975
Discover Bank	250,000	2.00%	2.00%	07/02/14	07/02/19	1,827	152	5,000
Centennial Bank Conway	250,000	1.20%	1.20%	05/20/16	11/20/19	1,280	293	3,000
Everbank/Jacksonville FL	250,000	1.45%	1.45%	12/09/16	12/09/19	1,096	312	3,625
American Exp Centurion	50,000	2.20%	2.20%	12/11/14	12/11/19	1,827	314	1,100
Bank of China/New York	250,000	2.75%	2.75%	12/28/18	12/27/19	365	330	6,875
Safra National Bank	250,000	2.80%	2.80%	12/27/18	04/15/20	476	440	7,005
Gothenburg State Bank & Trust	250,000	2.80%	2.80%	11/28/18	05/28/20	548	483	7,000
Capital One Bank, NA	50,000	2.30%	2.30%	07/23/15	07/29/20	1,834	545	1,150
Capital One Bank USA, NA	250,000	1.85%	1.85%	12/07/16	12/07/20	1,462	676	4,625
Pinnacle Gank TN	250,000	3.05%	3.05%	12/14/18	12/14/20	732	683	7,625
Mercantil Commercebank	250,000	1.90%	1.90%	12/16/16	12/16/20	1,462	685	4,750
Ally Bank	250,000	2.15%	2.15%	12/21/17	12/21/20	1,097	690	5,375
Morgan Stanley Bank	250,000	2.15%	2.15%	12/21/17	12/21/20	1,097	690	5,375
Merrick Bank	250,000	2.25%	2.25%	01/30/18	01/29/21	1,096	729	5,625
Eagle Bank	250,000	2.85%	2.85%	09/07/18	03/08/21	914	767	7,125
First Internet Bank	250,000	2.20%	2.20%	12/18/17	12/17/21	1,461	1,051	5,500
BMO Harris Bank	250,000	2.80%	2.80%	04/13/18	04/13/22	1,462	1,168	7,000
JP Morgan Chase Bank	150,000	2.85%	2.85%	04/17/18	04/17/22	1,462	1,172	4,275
American Express Bank FSB	250,000	2.35%	2.35%	05/03/17	05/03/22	1,827	1,188	5,875
Citibank	250,000	3.00%	3.00%	05/16/18	05/23/22	1,469	1,208	7,500
Bridgewater Bank Bloom MN	250,000	3.20%	3.20%	12/14/18	06/14/22	1,279	1,230	8,000
Allegiance Bank Texas	250,000	2.50%	2.50%	01/23/19	01/23/20	366	326	6,250
US Bank Natl Assoc	250,000	2.55%	2.55%	01/23/19	01/23/20	366	326	6,375
	\$ 5,800,000						604	\$ 133,380
SCWD Total Cash and Investments	\$ 52,159,370							

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**Santa Clarita Valley Water Agency
Valencia Water Division
As of January 31, 2019
Investment Report**

	Current Balance	Percent of Total	Average Remaining Life Days	Weighted Average Yield
Wells Fargo Cash and Sweep	\$3,539,437	22.2%	n/a	0.25%
Certificates of Deposit	\$3,250,000	20.3%	450	0.20%
Commercial Paper	\$2,000,000	12.5%	18	1.19%
Corporate Bond	\$3,687,500	23.1%	669	1.43%
US Treasury Bill	\$3,500,000	21.9%	518	0.84%
Total Cash and Investment	<u>\$15,976,937</u>	<u>100.0%</u>		

I certify that the investments of the Valencia Water Division are in compliance with the Investment Policy as adopted by the Board of Directors, and that the Division has the ability to meet the expenditure requirement for the next 6 months.

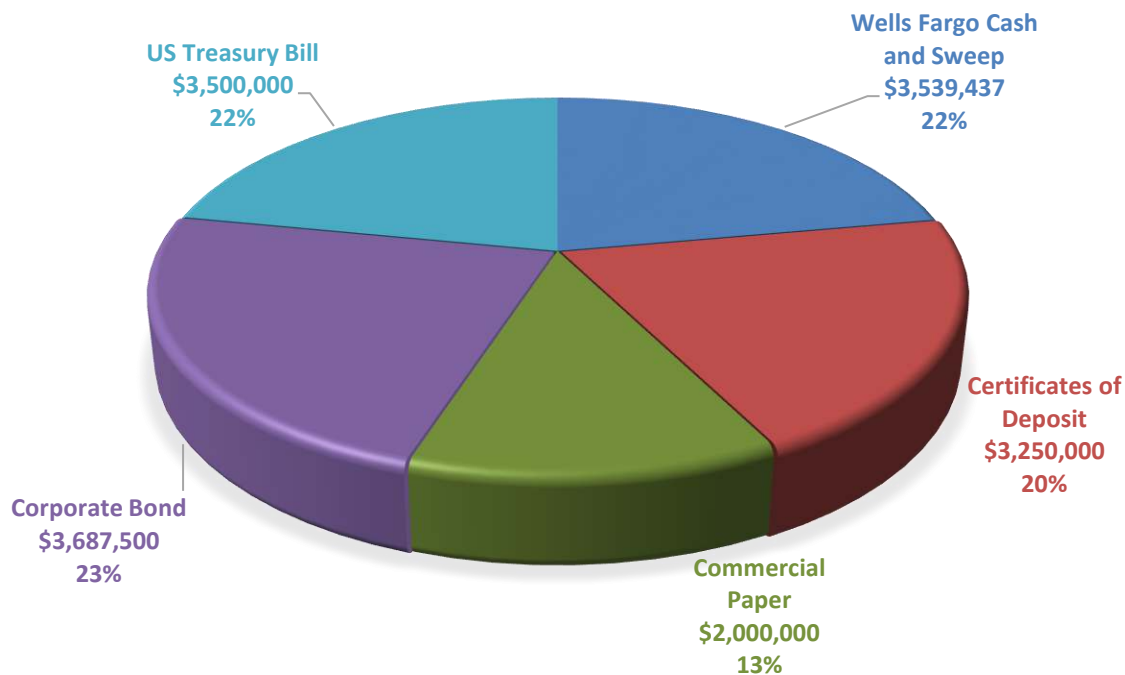


Rochelle Patterson
Director of Finance and Administration, Treasurer



Kim Grass
Accounting Manager

INVESTMENT SUMMARY



Valencia Water Division
As of January 31, 2019

Description	Balance	Rate	Yield
Wells Fargo Cash and Sweep	\$3,539,437	0.25%	0.25%

Description	Par	Rate	Yield	Purchase Date	Maturity Date	Life Days	Remaining Days	Average Interest
							1/31/2019	
Certificates of Deposit								
NEW YORK COMMUNITY BANK	250,000.00	2.050%	2.050%	5/25/2018	2/25/2019	276	25	5,125
FIRST DAKOTA NATIONAL BA	250,000.00	2.100%	2.100%	6/15/2018	3/15/2019	273	43	5,250
EAST-WEST BANK	250,000.00	2.300%	2.300%	6/29/2018	6/28/2019	364	148	5,750
MERCHANTS & MANUF BANK	250,000.00	2.250%	2.250%	7/11/2018	7/11/2019	365	161	5,625
MORGAN STANLEY PVT BANK	250,000.00	2.450%	2.450%	9/27/2018	9/27/2019	365	239	6,125
WOORI AMERICA BANK	250,000.00	2.500%	2.500%	10/1/2018	10/1/2019	365	243	6,250
FRANKLIN SYNERGY BANK	250,000.00	2.500%	2.500%	9/26/2018	11/26/2019	426	299	6,250
DRUMMOND COMMUNITY BANK	250,000.00	2.600%	2.600%	9/25/2018	3/25/2020	547	419	6,500
IBERIABANK/LA	250,000.00	2.850%	2.850%	11/28/2018	5/28/2020	547	483	7,125
BNY Mellon NA	250,000.00	2.800%	2.800%	9/24/2018	9/24/2020	731	602	7,000
STEARNS BANK NA	250,000.00	2.950%	2.950%	7/6/2018	7/6/2021	1096	887	7,375
BERKSHIRE BK/PITTSFIELD	250,000.00	3.150%	3.150%	11/30/2018	11/30/2021	1096	1034	7,875
COMENITY CAPITAL BANK	250,000.00	3.150%	3.150%	7/16/2018	7/18/2022	1463	1264	7,875
	3,250,000.00						450	6,471
Commercial Paper								
MUFG BANK LTD/NY	1,000,000.00	2.280%	2.280%	5/17/2018	2/11/2019	270	11	22,800
COMMERCIAL BANK PSQC	1,000,000.00	2.468%	2.468%	6/1/2018	2/25/2019	269	25	24,680
	2,000,000.00						18	23,740
Corporate Bond								
MUFG UNION BANK NA	687,500.00	2.250%	2.250%	9/20/2018	5/6/2019	228	95	15,469
FHLMC	3,000,000.00	3.000%	3.000%	12/27/2018	6/27/2022	1278	1243	90,000
	3,687,500.00						669	52,734
US Treasury Bill								
United States Treasury Bill	1,000,000.00	2.380%	2.450%	11/14/2018	9/12/2019	302	224	23,800
United States Treasury Bill	1,500,000.00	2.530%	2.613%	11/27/2018	11/7/2019	345	280	37,950
United States Treasury Bill	1,000,000.00	2.625%	2.625%	12/17/2018	12/15/2021	1094	1049	26,250
	3,500,000.00						518	29,333
VWD Total Cash and Investments	15,976,936.58							

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1 SOURCE MATERIAL HANDLING, INC.	EARL SCHMIDT FILTRATION PLANT DOOR & DOCK REPAIR	3,683.41
1 SOURCE MATERIAL HANDLING, INC.		3,683.41
ACC BUSINESS	EARL SCHMIDT FILTRATION PLANT 10/11/-11/10/18	364.42
	EARL SCHMIDT FILTRATION PLANT 11/11-12/10/18	364.42
	SCADA 10/11-11/10/18	728.84
	SCADA 11/11-12/10/18	728.84
ACC BUSINESS		2,186.52
ACCUSTANDARD, INC.	VOC LIQUID STANDARD	850.39
ACCUSTANDARD, INC.		850.39
ACWA/JPIA	CLAIM# 17-0798	200.00
	COBRA-CH FEB	-37.12
	COBRA-KF FEB	18.56
	COBRA-SA FEB	112.67
	REGIONAL DENTAL-FEB	10,741.44
	REGIONAL EAP-FEB	204.45
	REGIONAL LIFE-FEB	3,963.35
	REGIONAL RETIREE DENTAL	2,373.63
	REGIONAL VISION-FEB	1,559.04
	SCWD DENTAL-FEB	6,350.68
	SCWD EAP-FEB	117.50
	SCWD LIFE-FEB	1,817.15
	SCWD RETIREE DENTAL	886.27
	SCWD VISION-FEB	928.00
	VWD DENTAL-FEB	4,662.97
	VWD EAP-FEB	96.35
	VWD LIFE-FEB	1,770.29
	VWD VISION-FEB	760.96
ACWA/JPIA		36,526.19
AFLAC	SCVWA DEC. 2018	8,266.06
AFLAC		8,266.06
AKEL ENGINEERING GROUP, INC.	HYDRAULIC MODELING	1,615.50
AKEL ENGINEERING GROUP, INC.		1,615.50
ALBERT ICKSUN HAHN	SMART CONTROLLER REBATE	150.00
ALBERT ICKSUN HAHN		150.00
ALL SYSTEMS GO, INC.	MONITORING 2/1-4/30/19	270.00
ALL SYSTEMS GO, INC.		270.00
AMANDA JENNEY	SMART CONTROLLER REBATE	102.99
AMANDA JENNEY		102.99
AMARNATH THATAVARTHI	SMART CONTROLLER REBATE	139.99
AMARNATH THATAVARTHI		139.99
AMAZON CAPITAL SERVICES, INC.	PARTITION HANGERS	19.38
AMAZON CAPITAL SERVICES, INC.		19.38
AMERICAN BUSINESS MACHINES	WR7270-BASE RATE 1/5-2/4/19	485.45
	WR7270-BASE RATE 12/5-1/4/19	485.45
AMERICAN BUSINESS MACHINES		970.90
ANCHOR CONSULTING LLC	LEGISLATIVE ANALYSIS	27,000.00
ANCHOR CONSULTING LLC		27,000.00

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Vendor Name	Description	Amount
ANDREA PIERANTONI	SMART CONTROLLER REBATE	99.00
ANDREA PIERANTONI		99.00
ANDY GUMP, INC.	HOLDING TANK 12/17-1/13	247.00
	HOLDING TANK 1/14-2/10	247.00
	PORT TOILET 1/11-2/7	113.14
	PORT TOILET 11/16-12/1	113.14
	PORT TOILET 12/14-1/10	113.14
ANDY GUMP, INC.		833.42
ANTHONY D. CARELLI	SMART CONTROLLER REBATE	133.00
ANTHONY D. CARELLI		133.00
APPLIED BEST PRACTICES, LLC	CONSULT SERVICE SETUP FEE	1,500.00
	OCTOBER SERVICES	903.00
APPLIED BEST PRACTICES, LLC		2,403.00
AQUA-FLO SUPPLY	NEW CALSENSE CONTROLLERS	16,820.64
AQUA-FLO SUPPLY		16,820.64
ARAM TCHAMKERTENIAN	SMART CONTROLLER REBATE	150.00
ARAM TCHAMKERTENIAN		150.00
ARAMARK UNIFORM SERVICE INC.	APPAREL RENTAL AND MAINTENANCE	1,920.48
ARAMARK UNIFORM SERVICE INC.		1,920.48
ARISTEA MANTIS	MILEAGE 11/8, 12/13	16.95
ARISTEA MANTIS		16.95
AROUND THE CLOCK CALL CENTER	ANSWERING SERVICE -DEC	148.80
	ANSWERING SERVICE -JAN	166.70
	ANSWERING SERVICE- NOV	130.70
AROUND THE CLOCK CALL CENTER		446.20
ASHISH K JAIN	SMART CONTROLLER REBATE	119.99
ASHISH K JAIN		119.99
ASSOCIATION OF PUBLIC TREASURERS	MEMBERSHIP DUES-RP	179.00
ASSOCIATION OF PUBLIC TREASURERS		179.00
	EARL SCHMIDT FILTRATION PLANT COMP. AUTODIALER	20.73
	EARL SCHMIDT FILTRATION PLANT SERVICE 12/11-1/10	119.29
	EARL SCHMIDT FILTRATION PLANT/RIO VISTA WATER TREATMENT PLANT ALARMS	94.71
	EARL SCHMIDT INTAKE PUMP STATION 2/11-1/10/19	20.73
	IRRIGATION TELEMETRY	39.82
	INTERGRADED SERVICE DIGITAL NETWORK - EARL SCHMIDT FILTRATION PLANT TO RIO VISTA WATER TREATMENT PLANT	64.25
	INTERGRADED SERVICE DIGITAL NETWORK-RIO VISTA WATER TREATMENT PLANT TO EARL SCHMIDT FILTRATION PLANT 12/11	64.25
	LAN SERVICE 12/11-1/10	230.67
	MODEM 12/11-1/10/19	39.82
	PRIMARY INTERNET	1,325.63
	RIO VISTA INTAKE PUMP STATION ALRMS12/11-1/10	58.90

AT&T

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Vendor Name	Description	Amount
	RIO VISTA WATER TREATMENT PLANT ELEVATOR SERVICE	20.73
	RIO VISTA WATER TREATMENT PLANT SERVICE 297-1600	42.34
	RIO VISTA WATER TREATMENT PLANT SERVICE297-1607-19	159.19
	SAFETY/ IT / EVENTS	20.82
	T-1 INTERNET JANUARY	1,347.89
	TURNOUTS TELEMETRY	125.73
	WAREHOUSE/SUMMIT	847.48
AT&T		4,642.98
AV PARTY RENTAL, INC.	ALL EMPLOYEE MEETING 1/8/19	470.45
AV PARTY RENTAL, INC.		470.45
	PERA WEEK ENDING 12/16/18	93.00
	PERA WEEK ENDING 1/13/19	93.00
BARRINGTON STAFFING SERVICES	PERA WEEK ENDING 1/6/19	302.25
	PERA WEEK ENDING 11/18/18	186.00
	PERA WEEK ENDING 11/25/18	176.70
BARRINGTON STAFFING SERVICES		850.95
	CYLINDER SEAL KITS	14,167.61
BASIN VALVE COMPANY	INSTALL REPACKING VALVE	1,447.50
	RIO VISTA WATER TREATMENT PLANT VALVE REPACKING	911.55
BASIN VALVE COMPANY		16,526.66
	ACCESS CONTROL 3479672 1/1-2/1/19	20.00
	ACCESS CONTROL 3479672 10/1-1/1/19	60.00
BAY ALARM COMPANY	ACCESS CONTROL 3479672 8/22-10/1/	26.46
	MONITORING 3479472 1/1-2/1/19	35.00
BAY ALARM COMPANY		141.46
BE VAN PHAN	SMART CONTROLLER REBATE	139.99
BE VAN PHAN		139.99
BENJAMIN JAMES KEIL	SMART CONTROLLER REBATE	150.00
BENJAMIN JAMES KEIL		150.00
	DEVILS DEN SOLAR PROJECT DEC	2,863.80
	GENERAL LEGAL DEC	4,170.00
BEST BEST & KRIEGER LLP	GENERAL LEGAL NOV.	13,602.21
	WATERFIX LITIGATION	4,980.20
	WATERSHED INITIATIVE	24,022.20
BEST BEST & KRIEGER LLP		49,638.41
BIG JOHN'S PERFORMANCE	TIRE REPAIR-UNIT# I50	15.00
BIG JOHN'S PERFORMANCE		15.00
	ACWA CONFERENCE EXPENSE 11/26-30/18	984.82
BILL COOPER	ACWA TRAVEL 11/26-30/18	318.96
BILL COOPER		1,303.78
	ACWA CONFERENCE EXPENSE 11/26-30/18	777.34
BJ ATKINS	ACWA TRAVEL 11/26-30/18	333.44
BJ ATKINS		1,110.78

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Vendor Name	Description	Amount
BLAINE TECH SERVICES, INC.	WHITTAKER BERMITE SERVICE	7,060.00
BLAINE TECH SERVICES, INC.		7,060.00
BRAD GRIFFITHS	SMART CONTROLLER REBATE	150.00
BRAD GRIFFITHS		150.00
BRIAN FELKEL	SMART CONTROLLER REBATE	150.00
BRIAN FELKEL		150.00
BURRTEC WASTE INDUSTRIES INC.	JAN SERVICES	339.30
BURRTEC WASTE INDUSTRIES INC.		339.30
CALIFORNIA DEPARTMENT OF TAX	UNDERGROUND STORAGE TANK	42.50
CALIFORNIA DEPARTMENT OF TAX		42.50
CALIFORNIA TELEPHONY, INC.	ADMIN/ENGINEERING EXTENSION CHANGES	110.00
CALIFORNIA TELEPHONY, INC.		110.00
CALPERS / CERBT	OPEB CONTRIBUTION	447,954.32
CALPERS / CERBT		447,954.32
	C3325-COPY USAGE 11/30-12/30	27.78
	C75801-COPY USAGE 11/30-12/30	1,507.84
CANON SOLUTIONS AMERICA, INC.	IRC5550-COPY USAGE 9/15-12/14	1,158.40
	OFFICE SUPPLIES-TONER	514.11
	VARIOUS- 8/19-11/18	3,307.17
CANON SOLUTIONS AMERICA, INC.		6,515.30
CDW GOVERNMENT, INC	COMPUTER EQUIPMENT	351.69
	GOV ADOBE ACROBAT	27.28
CDW GOVERNMENT, INC		378.97
CHARLES B GASSNER	POOL COVER REBATE	124.96
CHARLES B GASSNER		124.96
	GET WELL FLOWERS-AV	65.70
CHARMAINE'S FLORIST	SYMPATHY FLOWERS JM	98.55
	SYMPATHY FLOWERS-CA	93.08
	SYMPATHY FLOWERS-RH	98.55
CHARMAINE'S FLORIST		355.88
	AWA WORKSHOP REGISTRATION 8/27	45.00
CHRIS GRAZIANO	AWC DIST. SYSTEM CLASS	299.99
	DIST SYSTEM EXAM REVIEW	149.99
	GRADE 2 CERT RENEWAL	80.00
CHRIS GRAZIANO		574.98
CHRISAREK J AROYAN	SMART CONTROLLER REBATE	150.00
CHRISAREK J AROYAN		150.00
CHRISTINA M. HOFFMAN	SMART CONTROLLER REBATE	99.00
CHRISTINA M. HOFFMAN		99.00
CHRISTOPHER MUNDY	SMART CONTROLLER REBATE	88.00
CHRISTOPHER MUNDY		88.00
	PROGRESS PAYMENT#17 - CLEARWELL CT IMPROVEMENTS - RETENTION-TRUST	-2,500.00
CLARK BROS. INC.	PROGRESS PAYMENT #17 - CLEARWELL CT IMPROVEMENTS - THRU 12/20/18	50,000.00
CLARK BROS. INC.		47,500.00

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CMJ INFORMATION TECHNOLOGY INC.	MAINTENANCE/SUPPORT JAN 18	900.00
	MAINTENANCE/SUPPORT DEC 18	900.00
CMJ INFORMATION TECHNOLOGY INC.		1,800.00
CONTRACTOR COMPLIANCE & MONITORING	LABOR COMPLIANCE PROGRAM-GRANT FUNDED PROJECTS	446.25
CONTRACTOR COMPLIANCE & MONITORING		446.25
COPPER EAGLE PATROL & SECURITY	DECEMBER MEETINGS	732.00
	GARDEN GUARD DEC.	1,540.00
	GARDEN GUARD NOV.	1,232.00
	MAIN GATE GUARD DEC.	4,812.75
	MAIN GATE GUARD NOV.	4,641.53
	MEETING 1/14/19	156.75
	NOVEMBER MEETINGS	600.00
	PATROL SERVICE DEC.	3,135.00
PATROL SERVICE JAN.	3,135.00	
COPPER EAGLE PATROL & SECURITY		19,985.03
CORE & MAIN LP	AIR VAC PARTS	224.80
CORE & MAIN LP		224.80
CORINNA FISHER	SMART CONTROLLER REBATE	150.00
CORINNA FISHER		150.00
CORRPRO COMPANIES, INC.	WATER TANK INSPECTION	635.00
CORRPRO COMPANIES, INC.		635.00
CS-AMSCO	ACTUATOR REPAIR PARTS	425.21
	PARTS FOR VALVES	4,598.73
CS-AMSCO		5,023.94
CUSTOM CATERERS	ALL STAFF MEETING 1/8/19	3,749.25
	BOD DINNER 1/7/19	579.26
	BOD DINNER 2/5/19	580.35
	BOD WORKSHOP 1/25	164.25
	BOD WORKSHOP 1/25-26	2,766.49
CUSTOM CATERERS		7,839.60
DAN'S WELDING SERVICE	LADDER/LID INSTALLATION	3,384.00
DAN'S WELDING SERVICE		3,384.00
DANIEL B STEPHENS & ASSOCIATES, INC	LITIGATION SETTLEMENT AGREEMENT COST CONSULTANT	673.75
	GROUNDWATER SUSTAINABILITY AGENCY ADVISORY SERVICES	1,820.40
DANIEL B STEPHENS & ASSOCIATES, INC		2,494.15
DARYL ABRAM MENDELSON	SMART CONTROLLER REBATE	150.00
DARYL ABRAM MENDELSON		150.00
DAVID W. FLETCHER	SMART CONTROLLER REBATE	99.00
DAVID W. FLETCHER		99.00
DEAN EFSTATHIOU	ACWA CONFERENCE EXPENSE 11/27-30/18	812.19
	ACWA TRAVEL 11/27-30/18	247.80
DEAN EFSTATHIOU		1,059.99
DEPARTMENT OF JUSTICE	FINGERPRINTING DEC 18	79.00
	FINGERPRINTING NOV 18	32.00
DEPARTMENT OF JUSTICE		111.00
DEPARTMENT OF PUBLIC HEALTH	BACKFLOW ASSEMBLY	666.00
DEPARTMENT OF PUBLIC HEALTH		666.00

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DEPARTMENT OF WATER RESOURCES	CONTRACT# 160213 JAN 2019	4,272,174.00
DEPARTMENT OF WATER RESOURCES		4,272,174.00
	TRAILER 1/19-2/18/19	1,329.43
	TRAILER 12/19-1/18/19	1,329.43
DESIGN SPACE MODULAR BUILDINGS	TRAILER 9/19-10/18/18	1,329.43
	TRAILER 10/19-11/18/18	1,329.43
	TRAILER 11/19-12/18/18	1,329.43
DESIGN SPACE MODULAR BUILDINGS		6,647.15
DICKINSON ENTERPRISE, INC.	LABOR/PARTS UNIT# 159	4,803.94
DICKINSON ENTERPRISE, INC.		4,803.94
DMV RENEWAL	VEHICLE REGISTRATION-TITLE CHANGE	250.00
DMV RENEWAL		250.00
	EDUCATION GIVEAWAYS	952.65
	EMPLOYEE APPAREL	4,779.27
DOLPHIN PROMOTIONS	EVENT GIVEAWAY ITEMS	5,310.75
	FIELD JACKETS	5,384.34
DOLPHIN PROMOTIONS		16,427.01
DUDEK	GRANT ADMINISTRATION SERVICES	80.00
DUDEK		80.00
EDUARDO PLANELLS	SMART CONTROLLER REBATE	150.00
EDUARDO PLANELLS		150.00
	ACWA CONFERENCE EXPENSE 11/27-30/18	787.63
EDWARD COLLEY	ACWA CONFERENCE REGISTRATION 11/27-30/18	575.00
	ACWA TRAVEL 11/27-30/18	307.22
EDWARD COLLEY		1,669.85
	ACWA EXPENSE 11/27-29/18	35.00
	ACWA TRAVEL EXPENSE 11/16	619.02
	ACWA TRAVEL EXPENSE 11/27-	105.16
EDWARD GLADBACH	NWRA CONFERENCE EXPENSE 11/6-9/18	1,695.02
	NWRA REGISTRATION 11/6-9/18	695.00
	NWRA TRAVEL EXPENSE 11/6-9	177.68
EDWARD GLADBACH		3,326.88
EMPLOYMENT DEVELOPMENT DEPT.	WITHHOLDING 1/11/19	404.55
	WITHHOLDING 1/25/19	404.55
EMPLOYMENT DEVELOPMENT DEPT.		809.10
ENEL X NORTH AMERICA, INC	SERVICE THRU 1/31/19	1,500.00
	SERVICE THRU 12/31/18	1,500.00
ENEL X NORTH AMERICA, INC		3,000.00
ENVIRONMENTAL SAMPLING SUPPLY	40 ML AMBER VIALS	1,155.66
ENVIRONMENTAL SAMPLING SUPPLY		1,155.66
ENVIRONMENTAL SYSTEMS RESEARCH	EEAP11/28/18-11/27/19	28,000.00
ENVIRONMENTAL SYSTEMS RESEARCH		28,000.00
ERIC LEE GOLDNER	SMART CONTROLLER REBATE	79.97
ERIC LEE GOLDNER		79.97
ERICK ARNDT	SMART CONTROLLER REBATE	139.99
ERICK ARNDT		139.99

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ERIN SCHOENFELD	SMART CONTROLLER REBATE	150.00
ERIN SCHOENFELD		150.00
ERNESTO VELAZQUEZ	CEQA EXPENSE 11/15-16/18	53.49
	CEQA TRAVEL EXPENSE 11/15-16/18	29.00
ERNESTO VELAZQUEZ		82.49
EUROFINS EATON ANALYTICAL, INC.	OUTSIDE LAB 10/11/18	1,225.00
	OUTSIDE LAB 10/8/18	350.00
	OUTSIDE LAB 10/9/18	400.00
	OUTSIDE LAB 11/13-26	75.00
	OUTSIDE LAB 11/13-27	240.00
	OUTSIDE LAB 11/14/18	765.00
	OUTSIDE LAB 11/15/18	2,040.00
	PERCHLORATE 10/10/18	8,460.00
	PERCHLORATE 10/11/18	8,955.00
	PERCHLORATE 10/12/18	2,920.00
	PERCHLORATE 10/9/18	8,870.00
	PERCHLORATE 12/11/18	480.00
	PERCHLORATE 12/12/18	720.00
	PERCHLORATE 12/14/18	400.00
	PERCHLORATE 12/31/18	240.00
EUROFINS EATON ANALYTICAL, INC.		36,140.00
EVOQUA WATER TECHNOLOGIES, LLC.	DI TANK RENTAL 1/1-3/31	195.08
	RESIN CHANGE OUT 12/14	105,913.25
	RESIN TANK CHANGE 12/10	73.41
EVOQUA WATER TECHNOLOGIES, LLC.		106,181.74
FEATHERS CUSTOM SIGNS	SCVWA MONUMENT SIGNS	32,975.93
FEATHERS CUSTOM SIGNS		32,975.93
FEDAK & BROWN LLP	AUDITOR SERVICES	12,600.00
FEDAK & BROWN LLP		12,600.00
FEDEX	DELIVERY THRU 1/14/19	1,649.09
	DELIVERY THRU 11/16	21.67
	DELIVERY THRU 11/20	112.01
	DELIVERY THRU 12/14	24.14
	DELIVERY THRU 12/20	21.83
	DELIVERY THRU 12/6	54.84
FEDEX		1,883.58
FIELDMAN, ROLAPP & ASSOCIATES, INC.	FINANCIAL ADVISOR SERVICES	545.55
FIELDMAN, ROLAPP & ASSOCIATES, INC.		545.55
FISHER SCIENTIFIC	DPD INDICATOR REAGENT, 25	142.86
	LAB SUPPLIES	582.75
FISHER SCIENTIFIC		725.61
FLEETCOR TECHNOLOGIES, INC.	GASOLINE THRU 12/31	3,428.67
	SERVICE THRU 12/31	22.99
FLEETCOR TECHNOLOGIES, INC.		3,451.66
FRANCHISE TAX BOARD	WITHHOLDING 1/11/19	530.12
	WITHHOLDING 1/25/19	100.00
FRANCHISE TAX BOARD		630.12
FREDERICK A. ROTHSCHILD	SMART CONTROLLER REBATE	150.00
FREDERICK A. ROTHSCHILD		150.00

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Vendor Name	Description	Amount
FREDRIC D. COOPER	LL TURF REMOVAL	1,318.00
FREDRIC D. COOPER		1,318.00
GARY MARTIN	ACWA CONFERENCE EXPENSE 11/26-30/18	933.70
	ACWA TRAVEL 11/26-30/18	330.76
GARY MARTIN		1,264.46
GATES FIBERGLASS INSTALLERS, INC.	BLEACH TANK REPAIR EARL SCHMIDT	22,998.00
GATES FIBERGLASS INSTALLERS, INC.		22,998.00
	CORDLESS CABLE CUTTER	1,337.32
GRAINGER, INC.	PUMP-PERCH ANALYZER	1,762.44
	SAFETY SUPPLIES	100.95
GRAINGER, INC.		3,200.71
GSI WATER SOLUTIONS, INC.	GROUNDWATER TECHNICAL SUPPORT FOR PERCHLORATE	508.75
GSI WATER SOLUTIONS, INC.		508.75
	LAB SUPPLIES	609.52
HACH COMPANY	PROCESS VIAL	440.88
	TU5300SC TURBIDIMETER	4,766.22
HACH COMPANY		5,816.62
	CAUSTIC PUMP INSTALL PARTS	1,578.83
HARRINGTON INDUSTRIAL PLASTICS LLC	FERRIC PUMP INSTALL PARTS	16,097.33
	FILTER BAGS	4,465.64
HARRINGTON INDUSTRIAL PLASTICS LLC		22,141.80
HASA, INC.	BULK 12.5% SOLUTION SODIUM HYPOCHLORITE - (BLEACH)	23,401.48
HASA, INC.		23,401.48
HILL BROTHERS CHEMICAL CO.	BULK 19% AMMONIUM HYDROXIDE - (AQUA AMMONIA)	5,642.46
HILL BROTHERS CHEMICAL CO.		5,642.46
HISUNG CHOI	SMART CONTROLLER REBATE	129.69
HISUNG CHOI		129.69
	PEST SERVICE 11/21	133.00
HYDREX PEST CONTROL CO.	PEST SERVICE 12/19	133.00
	PEST SERVICE 12/3	300.00
HYDREX PEST CONTROL CO.		566.00
	BATTERY-UNIT# I38	205.71
	BATTERY-UNIT# I65	109.35
INTERSTATE BATTERY SYSTEM	POWER PLUS INSTALL-EXTRA ON HAND	10.94
	POWER PLUS INSTALL - #I09	10.94
INTERSTATE BATTERY SYSTEM		336.94
	SHRED 11/28-12/24/18	160.96
	SHRED 8/29-9/25/18	92.96
IRON MOUNTAIN	STORAGE 1/1-1/31/19	242.19
	STORAGE OCT. 2018	242.19
	STORAGE/SHRED-DEC 18	480.29
IRON MOUNTAIN		1,218.59
ISSA JESS ELIAS KUNCAR	SMART CONTROLLER REBATE	150.00
ISSA JESS ELIAS KUNCAR		150.00
J.G. TUCKER & SON, INC.	SCBA CYLINDER SERVICE	217.11
J.G. TUCKER & SON, INC.		217.11

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JACK M CRAWFORD	SMART CONTROLLER REBATE	79.00
JACK M CRAWFORD		79.00
JACOB D HOWARD	SMART CONTROLLER REBATE	99.00
JACOB D HOWARD		99.00
JACQUE MCMILLAN	ACWA CONFERENCE EXPENSE 11/25-30/18	1,150.53
	ACWA TRAVEL 11/25-30/18	192.93
JACQUE MCMILLAN		1,343.46
JAMES A JIMENEZ	LL TURF REMOVAL	5,000.00
JAMES A JIMENEZ		5,000.00
JEFF H. SOLOMON	SMART CONTROLLER REBATE	125.13
JEFF H. SOLOMON		125.13
JEFFREY B. CORBETS	SMART CONTROLLER REBATE	150.00
JEFFREY B. CORBETS		150.00
JEFFREY MARTIN BREWER	SMART CONTROLLER REBATE	119.99
JEFFREY MARTIN BREWER		119.99
JENNY JOO	PHIRA MEETING TRAVEL 1/22	33.60
JENNY JOO		33.60
JESSICA CRISTINA MONCAYO	SMART CONTROLLER REBATE	150.00
JESSICA CRISTINA MONCAYO		150.00
JOANNA BRISON	MILEAGE 1/22/19	28.77
	PHIRA MEETING TRAVEL 1/22	16.00
JOANNA BRISON		44.77
JOHN MURRAY PLUMBING	PLUMBING SERVICE	1,516.00
JOHN MURRAY PLUMBING		1,516.00
JOHNSTONE SUPPLY	PLEATED FILTERS	2,564.49
JOHNSTONE SUPPLY		2,564.49
JONATHON KING	SMART CONTROLLER REBATE	150.00
JONATHON KING		150.00
JOSEPH B ROSE	SMART CONTROLLER REBATE	84.13
JOSEPH B ROSE		84.13
JOSEPH S GRAY II	SMART CONTROLLER REBATE	150.00
JOSEPH S GRAY II		150.00
JOSHUA CALEB HOWARD	SMART CONTROLLER REBATE	89.10
JOSHUA CALEB HOWARD		89.10
JP ARMAN COMPANY	CHEM TANK FOUNDATION	14,445.00
	MONUMENT SIGN RESTORATION	24,420.00
	SC11-CONCRETE FLOOR	12,484.00
JP ARMAN COMPANY		51,349.00
KATHERINE CAUSLAND	DESIGN SERVICE	1,296.75
	PRINT & DIGITAL ADS	393.75
KATHERINE CAUSLAND		1,690.50
KATHLEEN GORDON	MILEAGE 1/22/19	10.92
KATHLEEN GORDON		10.92
KATHLEEN NOREEN CHAN	SMART CONTROLLER REBATE	105.99
KATHLEEN NOREEN CHAN		105.99
KEITH WILCOX	SMART CONTROLLER REBATE	150.00
KEITH WILCOX		150.00

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KENNEDY/JENKS	ENGINEERING AND/OR CONSTRUCTION MNGT. AND INSPECTION SERVICES	29,706.17
	UPDATE RISK MANAGEMENT PLAN	3,569.44
	GRANT ADMINISTRATION SERVICES-PROP 84 ROUND 2 IMPLEMENTATION	3,323.75
	GRANT ADMINISTRATION SERVICES-PROP 84 ROUND 2 IMPLEMENTATION	2,424.90
KENNEDY/JENKS		39,024.26
KENNETH BURNS	SMART CONTROLLER REBATE	150.00
KENNETH BURNS		150.00
KENNETH HWC HU	SMART CONTROLLER REBATE	150.00
KENNETH HWC HU		150.00
KENNETH TERWALL	SMART CONTROLLER REBATE	107.80
KENNETH TERWALL		107.80
KHTS AM 1220	DIGITAL ADS-NOV.	3,000.00
	SPONSORSHIP 3/17-18	2,200.00
KHTS AM 1220		5,200.00
KONE, INC.	ELEVATOR 1/1-3/31	570.00
KONE, INC.		570.00
KYUNG HI KIM	POOL COVER REBATE	72.99
KYUNG HI KIM		72.99
LAGERLOF,SENECAL,GOSNEY & KRUSE LLP	GENERAL LEGAL NOV.	7,227.19
LAGERLOF,SENECAL,GOSNEY & KRUSE LLP		7,227.19
LEE & RO, INC.	ENGINEERING CONST. MGMT AND INSPECTION SERVICES	36,456.68
LEE & RO, INC.		36,456.68
LEE'S MAINTENANCE SERVICE, INC.	JANITORIAL SERVICES	36,155.61
LEE'S MAINTENANCE SERVICE, INC.		36,155.61
LEGALSHIELD	MEMBERSHIP DUES JAN.	349.90
	MEMBERSHIP DUES OCT.	210.30
LEGALSHIELD		560.20
LITAL BARKAN ROSENBERG	SMART CONTROLLER REBATE	149.99
LITAL BARKAN ROSENBERG		149.99
LOS ANGELES BUSINESS JOURNAL	2019 SUBSCRIPTION	129.95
LOS ANGELES BUSINESS JOURNAL		129.95
LOS ANGELES TIMES	SUBSCRIPTION THRU 4/19	148.98
LOS ANGELES TIMES		148.98
LOWE'S	PARTS AND MATERIALS	196.93
LOWE'S		196.93
LUHDORFF & SCALMANINI	2018 DATABASE MAINTENANCE	710.00
LUHDORFF & SCALMANINI		710.00
LYNNE PLAMBECK	ACWA CONFERENCE EXPENSE 11/27-30/18	688.65
	ACWA TRAVEL 11/27-30/18	288.12
LYNNE PLAMBECK		976.77
MADDAUS WATER MANAGEMENT, INC.	TECHNICAL SERVICES AND DSS MODEL UPDATES	22,708.75
MADDAUS WATER MANAGEMENT, INC.		22,708.75
MAINSAVER SOFTWARE	MAINSAVER SOFTWARE	3,015.00
MAINSAVER SOFTWARE		3,015.00

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MARI-CO MAIL SERVICE	MAIL SERVICE	691.75
MARI-CO MAIL SERVICE		691.75
MARIA CHRISTINE LIEWELYN	SMART CONTROLLER REBATE	108.89
MARIA CHRISTINE LIEWELYN		108.89
MATHESON TRI-GAS, INC.	WATER TREATMENT CHEMICAL-BULK LIQUID OXYGEN	11,877.76
	SPECIALTY LAB GASES	859.83
MATHESON TRI-GAS, INC.		12,737.59
MATTHEW L WONG	SMART CONTROLLER REBATE	150.00
MATTHEW L WONG		150.00
MAX LANG	SMART CONTROLLER REBATE	129.99
MAX LANG		129.99
MCGREGOR SHOTT, INC.	COMMUNITY REPORT	1,980.00
MCGREGOR SHOTT, INC.		1,980.00
	COLD SAW BLADES	1,602.45
	MASTER PAD LOCKS	451.93
	PERCH ANALYZER PARTS	1,651.28
	STAINLESS STEEL ENCLOSURE/PANEL	683.44
MCMASTER CARR SUPPLY CO.		4,389.10
MEANS CONSULTING, LLC	PROFESSIONAL SERVICES AGREEMENT - STRATEGIC PLANNING SERVICES	4,125.00
MEANS CONSULTING, LLC		4,125.00
MICHAEL COLE	T4 EXAM FEE	130.00
MICHAEL COLE		130.00
MICHELLE BEJARANO	SMART CONTROLLER REBATE	99.00
MICHELLE BEJARANO		99.00
MICHELLE HOLLOWAY	SMART CONTROLLER REBATE	150.00
MICHELLE HOLLOWAY		150.00
MINDBOARD, INC.	CONSULTING SERVICES	6,003.00
MINDBOARD, INC.		6,003.00
MINDI BEDAUX	SMART CONTROLLER REBATE	145.11
MINDI BEDAUX		145.11
MOHAMMAD SHARIFUL ISLAM ASAD	SMART CONTROLLER REBATE	150.00
MOHAMMAD SHARIFUL ISLAM ASAD		150.00
	HERRERA WEEK ENDING 1/6	1,237.50
	HERRERA WEEK ENDING 11/18	2,010.94
	HERRERA WEEK ENDING 11/25	891.00
	HERRERA WEEK ENDING 12/2	2,215.12
	HERRERA WEEK ENDING 12/30	1,311.75
	HERRERA WEEK ENDING 12/9	1,701.56
	MARTINEZ WEEK ENDING 1/6	1,212.75
	MARTINEZ WEEK ENDING 11/18	1,732.50
	MARTINEZ WEEK ENDING 11/25	891.00
	MARTINEZ WEEK ENDING 12/2	2,170.58
	MARTINEZ WEEK ENDING 12/30	1,287.00
	MARTINEZ WEEK ENDING 12/9	1,675.58
MUNITEMPS		18,337.28
NALCO COMPANY	ACRYLIC POLYMER 2706	2,250.99
NALCO COMPANY		2,250.99

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NANCY CLEMM, P.E.	WATER SUPPLY ASSESSMENT	600.00
NANCY CLEMM, P.E.		600.00
	BANNERS 12/14-12/27	500.00
	CANYON COUNTRY 10-LOBBY ADS 12/21-1/17	86.65
	CANYON COUNTRY 10-LOBBY ADS 8/3-1/31	86.67
NATIONAL CINEMEDIA, LLC	CANYON COUNTRY 10-PRESHOW ADS 8/3-1/31	821.64
	CANYON COUNTRY 10-PRESHOW ADS 12/21-1/17	821.61
	VALENCIA 12-PRESHOW ADS 12/14-1/10	891.56
	VALENCIA 12-PRESHOW ADS 1/11-1/31	891.56
NATIONAL CINEMEDIA, LLC		4,099.69
	GASOLINE-UNIT# N73	834.92
NEWHALL WATER DIVISION	GRADE T2 RENEWAL-JG	60.00
	SEPT-WOODARD & CURRAN RECH20 PHASE 2	44,134.79
	URBAN WATER MEMBERSHIP DUES	435.00
NEWHALL WATER DIVISION		45,464.71
NEWHALL SCHOOL DISTRICT	BUS TRIPS 9/12-27/18	1,985.25
NEWHALL SCHOOL DISTRICT		1,985.25
NEWHALL-VALENCIA LOCK & KEY	RIO VISTA ACCESS DOORS; SERVICE CALLS	9,144.89
NEWHALL-VALENCIA LOCK & KEY		9,144.89
NIGP	MEMBERSHIP RENEWAL-SR	273.00
NIGP		273.00
NIPUN KUMAR GUPTA	SMART CONTROLLER REBATE	150.00
NIPUN KUMAR GUPTA		150.00
NOSSAMAN LLP	PERCHLORATE DEC.	11,449.75
NOSSAMAN LLP		11,449.75
OCCU-MED, LTD.	PRE-EMPLOYMENT PHYSICAL	152.96
OCCU-MED, LTD.		152.96
OFFICE DEPOT	SUPPLIES AND SERVICES	1,943.65
OFFICE DEPOT		1,943.65
PACIFIC MOBILE STRUCTURES, INC.	MODULAR 11/1-11/30/18	1,314.00
PACIFIC MOBILE STRUCTURES, INC.		1,314.00
	BUSINESS CARDS-CH	71.18
	BUSINESS CARDS-MS	98.55
PACIFIC PRINTING COMPANY	BUSINESS CARDS-T.BELL	71.18
	FACILITY CAPACITY FEES CERTIFICATES	1,281.15
PACIFIC PRINTING COMPANY		1,522.06
PANERA BREAD/RISEN BREAD LLC	STRATEGIC PLANNING	160.12
PANERA BREAD/RISEN BREAD LLC		160.12

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PANERA, LLC	ADMIN MEETING 11/7/18	145.07
	AGENDA PLANNING 1/2	102.52
	AGENDA PLANNING 12/3	114.24
	EXEC. STAFF MEETING 12/11	154.82
	INTERVIEW PANEL 11/30	252.30
	INTERVIEW PANEL 11/6	119.61
	WATER RESOURCES TEAM BUILDING MEETING	208.29
PANERA, LLC		1,096.85
PAUL STEPHENSON	SMART CONTROLLER REBATE	139.00
PAUL STEPHENSON		139.00
PAVAN KUMAR PABBA	SMART CONTROLLER REBATE	139.99
PAVAN KUMAR PABBA		139.99
PAWANJIT SINGH	SMART CONTROLLER REBATE	139.99
PAWANJIT SINGH		139.99
PERKINELMER HEALTH SCIENCES	MULTIFUNCTION PRINTER	338.36
	NEW LAB INSTRUMENT - ICP OPTICAL EMISSIONS SPECTROMETER	77,151.14
PERKINELMER HEALTH SCIENCES		77,489.50
PETERSON PRINTING & GRAPHICS	GARDENING CLASS CARDS	273.93
	PLANT GUIDE BROCHURES	1,556.48
PETERSON PRINTING & GRAPHICS		1,830.41
PLANETBIDS, INC.	LIC FEES OCT18-SEPT19	69,126.81
	PRORATED LIC 3/5-9/30	1,159.25
PLANETBIDS, INC.		70,286.06
POOLE & SHAFFERY, LLP	LEGISLATIVE ANALYSIS	5,457.00
POOLE & SHAFFERY, LLP		5,457.00
PREMIERE GLOBAL SERVICES	11/20-12/19 SERVICE	479.90
	12/20-1/19 SERVICE	497.01
PREMIERE GLOBAL SERVICES		976.91
PRIME PUBLICATIONS, INC.	1/2 PAGE AD-DEC.	900.00
	1/2 PAGE AD-JAN.	900.00
	1/2 PAGE AD-NOV.	900.00
PRIME PUBLICATIONS, INC.		2,700.00
PTM DOCUMENT SYSTEMS	YEAR END FORMS	294.34
PTM DOCUMENT SYSTEMS		294.34
R.J. KELLY	ACWA CONFERENCE EXPENSE 11/25-30/18	1,284.14
	ACWA TRAVEL 11/25-30/18	457.02
R.J. KELLY		1,741.16
RAFFI TIKIDJIAN	SMART CONTROLLER REBATE	150.00
RAFFI TIKIDJIAN		150.00
RAJASEKHAR REDDY BANALA	SMART CONTROLLER REBATE	139.99
RAJASEKHAR REDDY BANALA		139.99
RAKESH AJODHIA	SMART CONTROLLER REBATE	99.00
RAKESH AJODHIA		99.00
RANDY C YU	SMART CONTROLLER REBATE	150.00
RANDY C YU		150.00
RAVI DHARANIPATHI	SMART CONTROLLER REBATE	150.00
RAVI DHARANIPATHI		150.00

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RED HAWK FIRE & SECURITY	MONITORING 1/1-3/31	156.00
	SEMIANNUAL FM200 INSPECTION	400.00
	SEMIANNUAL FM200 INSPECTION	1,100.00
RED HAWK FIRE & SECURITY		1,656.00
RED WING SHOES	BOOT REPAIR-MM	100.00
	REPAIR BOOTS-AR	100.00
	REPAIR BOOTS-CT	100.00
	SAFETY BOOTS-CA	249.90
	SAFETY BOOTS-JY	250.00
	SAFETY BOOTS-PW	243.52
RED WING SHOES		1,043.42
REEVES COMPLETE AUTO CENTER, INC.	LABOR/PARTS UNIT# I36	396.20
	LABOR/PARTS UNIT# I58	243.30
REEVES COMPLETE AUTO CENTER, INC.		639.50
RICHARD M HOBSON	SMART CONTROLLER REBATE	119.00
RICHARD M HOBSON		119.00
RICOH AMERICAS CORPORATION	EDUC-R2051 COPY USAGE 9/21-12/20	73.21
	HR2051-COPY USAGE 9/30-12/30	539.51
RICOH AMERICAS CORPORATION		612.72
RITA BOWMAN	SMART CONTROLLER REBATE	140.00
RITA BOWMAN		140.00
ROBERT DIPRIMIO	ACWA CONFERENCE EXPENSE 11/27-29/18	489.06
	ACWA TRAVEL 11/27-29/18	70.00
	GASOLINE 11/29/18	30.03
ROBERT DIPRIMIO		589.09
ROBERT HEAGEY	SMART CONTROLLER REBATE	107.80
ROBERT HEAGEY		107.80
ROSEDALE-RIO BRAVO WATER STORAGE	DROUGHT RELIEF PROJECT	614,800.00
ROSEDALE-RIO BRAVO WATER STORAGE		614,800.00
SAGE STAFFING	BARRY WEEK ENDING 11/18/18	867.82
	BARRY WEEK ENDING 11/25/18	932.58
	BELL WEEK ENDING 10/21/18	1,876.16
	BELL WEEK ENDING 11/11/18	1,535.04
	BELL WEEK ENDING 11/18/18	42.64
	BELL WEEK ENDING 11/25/18	1,023.36
	BELL WEEK ENDING 11/4/18	1,940.12
	BELL WEEK ENDING 9/30/18	1,535.04
SAGE STAFFING		9,752.76
SANDEEP KUMAR	SMART CONTROLLER REBATE	139.99
SANDEEP KUMAR		139.99
SANTA CLARITA BEARING CO.	SOLENOID VALVE/KIT	4,944.28
SANTA CLARITA BEARING CO.		4,944.28
SANTA CLARITA VALLEY GSA	JPA CONTRIBUTION FY18 & FY19	40,000.00
SANTA CLARITA VALLEY GSA		40,000.00
	12/10-1/8/19 SERVICE	346.85
	AWA TRAINING REGISTRATION	193.34
	ENGINEERING LUNCHEON	406.20
	FINANCE LUNCH MEETING	45.68
	FIRST RESPONDERS KITS	748.76

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SANTA CLARITA WATER DIVISION	GASOLINE UNIT#N73-NOV	298.29
	GASOLINE-UNIT# N73-SEPT	74.68
	GASOLINE-UNIT#N73-OCT	141.38
	MANAGEMENT TRAINING MEALS	439.23
	MANAGEMENT TRAINING REGISTRATIONS	2,545.00
	OFFICE SUPPLIES-SAFETY DEPT.	56.83
	USE OF CRANE TRUCK100	44.00
	WOMENS CONFERENCE REGISTRATION 11/29	400.00
	WATER RESOURCES POSTAGE-NOV.	52.92
	WATER RESOURCES POSTAGE-OCT.	61.52
	WATER RESOURCES POSTAGE-SEPT.	71.86
SANTA CLARITA WATER DIVISION		5,926.54
SAUGUS UNION SCHOOL DISTRICT	BUS TRIPS 11/14-11/27	1,063.55
	BUS TRIPS 11/16/18	1,030.99
	BUS TRIPS 9/14-24/18	1,215.49
	BUS TRIPS 9/28/18	151.94
SAUGUS UNION SCHOOL DISTRICT		3,461.97
SC PUBLISHING INC.	ADVERTISING DEC. 18	900.00
	ADVERTISING FEB. 18	900.00
	ADVERTISING JAN. 18	900.00
SC PUBLISHING INC.		2,700.00
SCAQMD	FLAT FEE FY1819 EMIS	263.58
	ICE EM ELECTRIC GENERATOR -NG & LPG	406.79
	ICE EM ELECTRIC GENERATOR	406.79
SCAQMD		1,077.16
SCV CHAMBER OF COMMERCE	2019 BOARD DUES	1,200.00
SCV CHAMBER OF COMMERCE		1,200.00
SEAN KIGERL	SMART CONTROLLER REBATE	150.00
SEAN KIGERL		150.00
SEMITROPIC WATER STORAGE DISTRICT	WATER BANKING & EXCHANGE	73,655.40
SEMITROPIC WATER STORAGE DISTRICT		73,655.40
SHADI BADER	CSUS TRANSCRIPTS	8.00
	MILEAGE 11/3/18	54.83
	T2 CERT FEE	80.00
	T2 EXAM FEE	65.00
SHADI BADER		207.83
SHARON R. O'KELLEY	SMART CONTROLLER REBATE	125.13
SHARON R. O'KELLEY		125.13
SHRM	MEMBERSHIP DUES-RP	209.00
	MEMBERSHIP DUES-SR	209.00
SHRM		418.00
SKAGGS CONCRETE SAWING, INC.	CORE DRILLING 11/27	300.00
SKAGGS CONCRETE SAWING, INC.		300.00
SMART & FINAL	BOARD SUPPLIES	26.27
	OFFICE SUPPLIES	59.53
SMART & FINAL		85.80

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SOLAR STAR CA. XXIV, LLC/ SUNPOWER	DEC. 2018 SERVICE	13,642.98
SOLAR STAR CA. XXIV, LLC/ SUNPOWER		13,642.98
SOLAR STAR CA. XXVIII, LLC/SUNPOWER	DEC. 2018 SERVICE	50,926.38
SOLAR STAR CA. XXVIII, LLC/SUNPOWER		50,926.38
	DL (SOLAR) 3/29-9/26	5,210.80
	RV (SOLAR) 3/29-10/1	-133,052.84
	RV (SOLAR) 3/29-9/26	-38,283.44
	RV (SOLAR) 3/29-9/30	124,495.63
SOUTHERN CALIFORNIA EDISON	RIO VISTA INTAKE PUMP STATION SERVICE11/27-12/27	21,439.73
	SAUGUS1WELL 11/7-12/7	-503.72
	SAUGUS2WEL 11/28-12/28	7,958.03
	SAUGUS2WELL 11/7-12/7	-503.72
	SAND CANYON PUMP STATION 11/28-12/28/18	41,707.81
SOUTHERN CALIFORNIA EDISON		28,468.28
SPARLING INSTRUMENTS, LLC	FLOW METERS CALIBRATION	893.76
SPARLING INSTRUMENTS, LLC		893.76
SPECTRUM REACH	LRP DIGITAL ADS-DEC.	5,000.00
	LRP DIGITAL COMMERCIAL-DEC	958.33
SPECTRUM REACH		5,958.33
SPEX CERTIPREP INC.	PERCH/CUSTOM STANDARDS	1,442.96
SPEX CERTIPREP INC.		1,442.96
SRINIVAS CHIGULLAPALLJ	SMART CONTROLLER REBATE	119.99
SRINIVAS CHIGULLAPALLJ		119.99
STAATS CONSTRUCTION, INC.	MAGIC MOUNTAIN PARKWAY/OLD RD LEAK REPAIR	47,042.00
STAATS CONSTRUCTION, INC.		47,042.00
STATE DISBURSEMENT UNIT	WITHHOLDING 1/11/19	702.71
	WITHHOLDING 1/25/19	702.71
STATE DISBURSEMENT UNIT		1,405.42
STATE WATER CONTRACTORS	MWQI 2018-2019	5,078.00
STATE WATER CONTRACTORS		5,078.00
	LANDSCAPE MAINTENANCE-NOV.	3,625.00
STAY GREEN INC.	LANDSCAPE MAINTENANCE.-DEC	6,742.00
	LANDSCAPE MAINTENANCE.-JAN	6,742.00
	REPLACE IRRIGATION VALVE	188.61
STAY GREEN INC.		17,297.61
STEVE C TERKANIAN	SMART CONTROLLER REBATE	99.00
STEVE C TERKANIAN		99.00
STEVEN GENOVESE JR.	SMART CONTROLLER REBATE	99.00
STEVEN GENOVESE JR.		99.00
SUEZ TREATMENT SOLUTIONS, INC.	STAINLESS STEEL TUBES-OZONE GEN	7,391.26
SUEZ TREATMENT SOLUTIONS, INC.		7,391.26
SULPHUR SPRINGS SCHOOL DISTRICT	BUS TRIPS THRU 12/31	1,427.50
SULPHUR SPRINGS SCHOOL DISTRICT		1,427.50
SUNWEST ENGINEERING	UST AND AST PREVENTIVE INSPECTIONS, CERTIFICATIONS AND DO TRAINING	452.53
SUNWEST ENGINEERING		452.53

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SUPERION, LLC	COGNOS 8 1/1-12/31/19	5,005.90
SUPERION, LLC		5,005.90
SWRCB ACCOUNTING OFFICE	SYSTEM FEES 7/1-6/30	22,728.00
SWRCB ACCOUNTING OFFICE		22,728.00
THE BANK OF NY MELLON TRUST CO., NA	TRUSTEE FEES 10/1-12/31	875.00
THE BANK OF NY MELLON TRUST CO., NA		875.00
THE GAS COMPANY	12/18-1/18/19 SERVICE	24.34
	12/20-1/22/19 SERVICE	3,161.95
THE GAS COMPANY		3,186.29
	DIGITAL BANNER DEC.	2,500.00
	DIGITAL BANNER NOV.	2,500.00
THE SIGNAL	E-BLAST SPONSORSHIP-NOV.	1,500.00
	E-BLAST SPONSORSHIP-DEC.	1,500.00
	FACEBOOK ADS-NOV.	1,500.00
	RFP UNIFORM SERVICE	370.60
THE SIGNAL		9,870.60
THERMO ELECTRON NA LLC	GUARD/ANALYTICAL COLUMN	3,437.94
THERMO ELECTRON NA LLC		3,437.94
THOMAS CAMPBELL	ACWA CONFERENCE EXPENSE 11/27-28/18	588.34
	ACWA TRAVEL 11/27-28/18	221.14
THOMAS CAMPBELL		809.48
TODD GROUNDWATER	GROUNDWATER MODELING SERVICE	389.10
	GROUNDWATER MODELING SERVICE	362.85
TODD GROUNDWATER		751.95
TPX COMMUNICATIONS	RIO VISTA WATER TREATMENT PLANT SERVICE 1/16-2/15	889.48
TPX COMMUNICATIONS		889.48
TRANSCAT	CIMIS STATION EQUIPMENT	573.04
TRANSCAT		573.04
UNDERGROUND SERVICE ALERT	SERVICE DEC. 2018	46.30
UNDERGROUND SERVICE ALERT		46.30
UNITED RECORDS MANAGEMENT, INC.	DATA IMAGING SERVICE	678.26
UNITED RECORDS MANAGEMENT, INC.		678.26
UNITED STATES PLASTIC CORPORATION	HDPE SAMPLE BOTTLES	983.47
UNITED STATES PLASTIC CORPORATION		983.47
VAG USA, LLC	PUMP CONTROL VALVES	22,959.44
VAG USA, LLC		22,959.44
VAHRAM TIKIDJIAN	SMART CONTROLLER REBATE	149.99
VAHRAM TIKIDJIAN		149.99
VALENCIA WATER DIVISION	2017 AWWA WATER AUDIT	2,250.00
	GIS LICENSE	14,000.00
	WATER DIST & MAINTENANCE-DR	159.93
VALENCIA WATER DIVISION		16,409.93
VALLEY INDUSTRY ASSOCIATION	2019 LEADERSHIP SPONSOR	1,000.00
VALLEY INDUSTRY ASSOCIATION		1,000.00
VALLEY PUBLICATIONS	CC MAG/WEB ADS-DEC.	327.00
	CC MAG/WEB ADS-NOV	327.00
VALLEY PUBLICATIONS		654.00

SCVWA - Regional
Check Register Report
From: Jan 1, 2019 to Jan 31, 2019

Vendor Name	Description	Amount
VAUGHAN'S INDUSTRIAL REPAIR CO. INC	STREAM PUMP INSTALLATION	8,241.05
VAUGHAN'S INDUSTRIAL REPAIR CO. INC		8,241.05
	CIMIS 12/11-1/10/19	38.01
VERIZON WIRELESS	EQUIPMENT 12/11-1/10	1,596.07
	SERVICE 12/11-1/10/19	2,107.28
	TELEMETRY 11/24-12/23	840.63
VERIZON WIRELESS		4,581.99
	250ML BEAKER	23.41
VWR SCIENTIFIC INC.	AMMONIUM HYDROX.	60.83
	CARBON STANDARD	54.32
	LAB SUPPLIES	4,953.13
VWR SCIENTIFIC INC.		5,091.69
WATER CONSULTANCY, INC.	PERCH SUPPORT SERVICES	2,320.00
WATER CONSULTANCY, INC.		2,320.00
WAXIE SANITARY SUPPLY	JANITORIAL SUPPLIES	1,933.72
WAXIE SANITARY SUPPLY		1,933.72
WEST YOST ASSOCIATES	SAUGUS FORMATION VOC INVESTIGATION	787.50
WEST YOST ASSOCIATES		787.50
WHEELER COMPANY	WATER RESOURCES AND OUTREACH CONSULTING SERVICES	2,465.00
WHEELER COMPANY		2,465.00
WOODARD & CURRAN INC.	ENGINEERING AND/OR CONSTRUCTION MNGT AND INSPECTION SERVICES	20,289.34
WOODARD & CURRAN INC.		20,289.34
	TECHNOLOGY/MANAGED SERVICES	38,250.00
X-ACT TECHNOLOGY SOLUTIONS, INC.	OFFICE 365 LIC.-DEC.	4,160.00
	OFFICE 365 LIC.-JAN.	4,160.00
	OFFICE 365 LIC.-NOV.	4,155.00
X-ACT TECHNOLOGY SOLUTIONS, INC.		50,725.00
ZEE MEDICAL SERVICE, INC. #34	FIRST AID REFILL	80.44
	WATER RESOURCES FIRST AID REFILL	46.04
ZEE MEDICAL SERVICE, INC. #34		126.48
Summary		7,003,398.67

AP Check Register with GL Distributions

Date Range: 1/1/2019 to 1/31/2019

Check No.	Ck Date	Vendor Name /	Inv Date	Amount	GL Account	Description
CIP		Construction in Progress				
	1/28/2019	SCV WATER 9297047	10/29/18	96.00	0300-00-1052	Automation Direct - SCADA Panel Materials 300-1052
112259	1/3/2019	CONNECTRONICS S3720190.002	12/7/18	12,386.56	0300-00-1052	SCADA - NWD Radio Backbone 300-1052
		S3720190.001	12/7/18	889.22	0300-00-1052	SCADA Antenna - 300-1052
		S3720190.003	12/12/18	796.80	0300-00-1052	SCADA - NWD Radio Backbone 300-1052
112264	1/3/2019	GEOSOILS CONSULTANTS INC. 70314	12/14/18	6,202.00	0300-01-307F	Water-Domestic & Fire Trench Backfill 11/18 - 301-307F
112277	1/3/2019	QUINN RENTAL SERVICES 07930402	12/24/18	5,501.56	0300-01-307F (1)	Wheel Loader Rental 11/27-12/25/18 - 301-307F
		07932502	12/24/18	2,445.13	0300-01-307F (1)	Water Truck Rental 11/27-12/25/18 - 301-307F
		07944402	12/24/18	9,669.40	0300-01-307F (1)	Excavator Rnt, (1)Compaction Whl Rnt 11/27-12/25 301-307F
112299	1/9/2019	FAMCON PIPE AND SUPPLY INC 214569	12/14/18	196.01	0300-01-307F (1)	roll Poly Wrap - 301-307F
112309	1/9/2019	MICHAEL DEVORE TRUCKING CO. 95464	12/17/18	8,156.97	0300-01-307F (400)	tons Fill Sand - 301-307F
112328	1/17/2019	FAMCON PIPE AND SUPPLY INC 214818	12/21/18	417.20	0300-01-307F (1)	Cap, (1) Megalug Kit, (1) Gasket - 301-307F
112340	1/17/2019	R.C. BECKER & SON INC 11986	12/26/18	67,820.30	0300-00-1040	Asphalt & Concrete Repair - Windcrest 300-1040
112351	1/17/2019	VALENCIA BUILDING MATERIALS CO., INC 297771	12/14/18	18.60	0300-01-307F (1)	Rapid Set Mortar - 301-0307F
112359	1/24/2019	COUNTY OF LOS ANGELES RE-PW-1901070293	1/7/19	2,490.24	0300-01-307F	Permit Construction Inspections 11/6-12/14/18 301-307F
112366	1/24/2019	HIRSCH PIPE & SUPPLY 6279025	12/28/18	81.89	0300-01-0334 (10)	Compression Sleeve, (100) ft. Tubing - 301-0334
112372	1/24/2019	QUINN RENTAL SERVICES 07930403	1/15/19	5,654.22	0300-01-307F (1)	Wheel Loader Rntl 10/30/18-1/14/19 301-307F
112384	1/31/2019	AV EQUIPMENT RENTALS INC 209126	1/16/19	224.00	0300-01-307F (1)	Pump Rental 1/11-16/19 - CHS 301-307F
		209701	1/28/19	56.00	0300-01-307F (1)	Pump Rental 1/26-28/19 - CHS 301-307F
112389	1/31/2019	DAN'S WELDING SERVICE 132	1/11/19	690.00	0300-00-1060	12" Nozzle & 2" Thread-O-Let - NDF 300-1060
		133	1/22/19	460.00	0300-00-1060 (4)	12" Nozzle - CDF 300-1060
112392	1/31/2019	FAMCON PIPE AND SUPPLY INC 215055	1/3/19	486.18	0300-01-307F (2)	Megalug Kit, (2) 16" Gasket - 301-307F
		215043	1/3/19	229.95	0300-01-307F (1)	16" Plug - 301-307F
112393	1/31/2019	GEOSOILS CONSULTANTS INC. 70378	1/15/19	4,328.00	0300-01-307F	Compaction Testing 12/3-28/18 - CHS 301-307F
112397	1/31/2019	HOT LINE CONSTRUCTION INC 450084	1/7/19	4,068.50	0300-01-307F	Sloan Canyon Pole Holding 301-307F
112399	1/31/2019	MCMMASTER-CARR 83032221	1/7/19	424.57	0300-00-1062 (6)	Hole Saws - 300-1062
112401	1/31/2019	QUINN RENTAL SERVICES 07944403	1/21/19	9,669.40	0300-01-307F (1)	Excavator Rental 12/25/18-1/22/19 - CHS 301-307F
		07932503	1/21/19	2,445.13	0300-01-307F (1)	Water Truck Rental 12/25/18-1/22/19 - CHS 301-307F

Santa Clarita Valley Water Agency
Newhall Division

Check No.	Ck Date	Vendor Name /	Inv Date	Amount	GL Account	Description
112408	1/31/2019	TRENCH SHORING CO., INC. 1158291-0002	1/3/19	528.00	0300-01-307F	Shoring Rental 11/29-12/27/18 - 301-307F
CONDEP	Construction Meter Deposit Refunds					
005468	1/17/2019	METROPOLITAN WATER DISTRICT 08993	1/15/19	1,200.00	2720-00	Refund Const. Meter Deposit A/C #24360
005469	1/17/2019	VEOLIA TRANSPORTATION MAINTENANCE 08995	1/15/19	1,200.00	2720-00	Refund Const. Meter Deposit A/C #24380
112318	1/17/2019	ARB INC 08994	1/15/19	1,200.00	2720-00	Refund Const. Meter Deposit A/C #06295
CONSER	Conservation/BMP/MOU					
	1/3/2019	SCV WATER 11/30/18-14	11/30/18	625.00	7170-00	Gardensoft Annual Website License
112379	1/24/2019	WATERWISE CONSULTING INC 5968	12/31/18	185.00	7170-00	Residential Water Survey Program 12/18
112410	1/31/2019	WATERWISE CONSULTING INC 5942	11/30/18	1,250.00	7170-00	Residual Water Survey Program 11/18
CUSREF	Customer Refunds					
112261	1/3/2019	STEVE DART 08987	1/2/19	63.33	1610-00	Refund CR Balance - Closed A/C #19073
112268	1/3/2019	CIRCIACO ALBERTO HERNANDEZ 08989	1/2/19	120.00	1610-00	Refund CR Balance - Closed A/C #23829
112269	1/3/2019	TINA J HOUSHOLDER 08986	1/2/19	38.20	1610-00	Refund CR Balance - Closed A/C #15374
112270	1/3/2019	AE KYOUNG JEE 08990	1/2/19	22.17	1610-00	Refund CR Balance - Closed A/C #23851
112271	1/3/2019	YVONNE JOHNSON 08983	1/2/19	258.90	1610-00	Refund CR Balance - Open A/C #22139 Over Payment
112272	1/3/2019	JULIE KARAPETYAN 08982	1/2/19	726.67	1610-00	Refund CR Balance - Open A/C #05196 Over Payment
112274	1/3/2019	MARY NARDONE 08985	1/2/19	55.97	1610-00	Refund CR Balance - Closed A/C #12866
112275	1/3/2019	NATHAN OLSEN 08988	1/2/19	102.11	1610-00	Refund CR Balance - Closed A/C #20212
112278	1/3/2019	TRISH SHARAR 08984	1/2/19	61.85	1610-00	Refund CR Balance - Closed A/C #12393
112281	1/3/2019	SUBMAR 08992	1/2/19	308.49	1610-00	Refund CR Balance - Closed A/C #24433
112284	1/3/2019	SULING YU 08991	1/2/19	18.89	1610-00	Refund CR Balance - Closed A/C #24051
112318	1/17/2019	ARB INC 08996	1/15/19	500.00	1610-00	Refund CR Balance - Closed A/C #06295
112320	1/17/2019	BRECKENRIDGE PROPERTY FUND 08999	1/15/19	273.32	1610-00	Refund CR Balance - Closed A/C #22899
112330	1/17/2019	FIRST BAPTIST CHURCH 08997	1/15/19	143.56	1610-00	Refund CR Balance - Closed A/C #13752
112334	1/17/2019	BRUCE HAMMETT 08998	1/15/19	83.47	1610-00	Refund CR Balance - Closed A/C #22329
112335	1/17/2019	MAINTENANCE VEOLIA TRANSPORTATION 09000	1/15/19	307.24	1610-00	Refund CR Balance - Closed A/C #24380

Santa Clarita Valley Water Agency
Newhall Division

Check No.	Ck Date	Vendor Name /	Inv Date	Amount	GL Account	Description
DIREMP	Director/Employee Expense					
	1/3/2019	SCV WATER				
		11/30/18-8	11/30/18	33.27	7165-00	Reimb. Mileage, Soda & Pizza - KG
		12/31/18-1	12/31/18	221,804.70	2661-00	Direct Payroll 12/18
		12/31/18-4	12/31/18	72,937.11	7108-00	Shared Payroll 10-12/18
		11/30/18-1	11/30/18	328,630.43	2661-00	Direct Payroll 11/18
112254	1/3/2019	AMERICAN EXPRESS				
		12/28/18	12/28/18	888.60	7120-00	Office Supp, Meals, IT Supp, Tools, Newsletter 12/18
112360	1/24/2019	DELAWARE MANAGEMENT TRUST CO.				
		1/23/19	1/23/19	420.00	2663-00	Roth IRA 1/19
112361	1/24/2019	DELAWARE MANAGEMENT TRUST CO.				
		12/31/18	1/24/19	600.00	2663-00	Roth IRA 1/18-1/19 - MD
112375	1/24/2019	SCV QUALITY CARE INC				
		5452	12/31/18	136.00	5735-00	(2) DMV Exam - RG & MS
DUES	Dues/Memberships/Certification					
	1/3/2019	SCV WATER				
		11/30/18-10	11/30/18	2,160.62	7163-00	Mindboard - RFP Consulting Service
		11/30/18-15	11/30/18	576.00	7161-00	Passageways - Onboard Subscription
		11/30/18-7	11/30/18	1,470.90	7161-00	ACWA 2019 Annual Dues
		06-11247	12/1/18	90.00	7161-00	AWA of Ventura County - 18/19 Membership Dues
112254	1/3/2019	AMERICAN EXPRESS				
		12/28/18	12/28/18	3,016.97	7163-00	Office Supp, Meals, IT Supp, Tools, Newsletter 12/18
		12/28/18	12/28/18	194.60	7161-00	Office Supp, Meals, IT Supp, Tools, Newsletter 12/18
112282	1/3/2019	SWRCB ACCOUNTING OFFICE				
		LW-1019939	12/19/18	15,751.00	5315-00	Water System Fees 7/1/18 - 6/30/19 - Newhall
		LW-1020013	12/19/18	9,213.00	5315-00	Water System Fees 7/1/18-6/30/19 - Castaic
		LW-1020016	12/19/18	12,240.50	5315-00	Water System Fees 7/1/18 - 6/30/19 - Pinetree
		LW-1020019	12/19/18	6,563.50	5315-00	Water System Fees 7/1/18-6/30/19 - Tesoro
112293	1/9/2019	CIVIC, LLC				
		1760	10/2/18	567.00	7163-00	MyCivic App Quarterly Maintenance 10-12/18
112297	1/9/2019	EQUATION TECHNOLOGIES INC.				
		53155	12/28/18	53.75	7163-00	Sage Technical Support 12/18
112307	1/9/2019	MASTER METER INC				
		194533	12/18/18	1,200.00	7163-00	Vehicle System Reading Support & Maintenance 2/18-2/19
112312	1/9/2019	SCV WATER - SANTA CLARITA DIVISION				
		8421	1/2/19	4,131.00	5425-00	Zee Medical, Unleaded Fuel, Brinks, Encroachment Permit 11/18
112344	1/17/2019	SCV WATER - VALENCIA WATER DIVISION				
		10391	12/31/18	1,186.74	7163-00	CAD Software Lic, Registered Domain, Uniform, Chair 12/18
112346	1/17/2019	SPI COMMUNICATIONS				
		6487	12/20/18	850.00	7161-00	FCC License Renewal #WQJT486
112349	1/17/2019	SWRCB ACCOUNTING OFFICE				
		WD-0151479	12/28/18	1,638.00	5315-00	Annual Permit Fees 7/1/18-6/30/19 - Sand Cyn Sewer Pipeline
112357	1/24/2019	CIVIC, LLC				
		1836	1/2/19	567.00	7163-00	MyCivic App Quarterly Maintenance 1-3/19
112406	1/31/2019	SWRCB-DWOCP				
		08648	1/28/19	105.00	7160-00	D4 Certification Fee - DB
112407	1/31/2019	SWRCB-DWOCP				
		08649	1/30/19	70.00	7160-00	D1 Renewal Fee - JL
INSUR	Insurance					

Santa Clarita Valley Water Agency
Newhall Division

Check No.	Ck Date	Vendor Name /	Inv Date	Amount	GL Account	Description
112315	1/17/2019	ACWA-JPIA/CB&T				
		0592310	1/9/19	50,313.80	7131-00	Health Benefits 2/19
		0592310	1/9/19	4,115.06	1680-00	Health Benefits 2/19
		0592310	1/9/19	4,836.60	7133-00	Health Benefits 2/19
		0592310	1/9/19	515.79	7129-00	Health Benefits 2/19
		0592310	1/9/19	75.20	7127-00	Health Benefits 2/19
112352	1/17/2019	WAGE WORKS				
		INV1159503	1/15/19	141.00	7191-00	Aflac Service Fee 12/18
112367	1/24/2019	THE LINCOLN NATIONAL LIFE INSURANCE CO.				
		3809046110	1/10/19	729.04	7131-00	Life & Disability Insurance 2/19
		3809046110	1/10/19	635.38	7132-00	Life & Disability Insurance 2/19
INV		Inventory				
112266	1/3/2019	GRISWOLD INDUSTRIES				
		760726	12/10/18	1,673.18	1810-00	Cla-Val Inventory
112288	1/9/2019	ARMORCAST PRODUCTS COMPANY				
		0196525-IN	12/18/18	4,674.30	1810-00	(12) Air Vac Cans, (24) 2" Meter Boxes
112299	1/9/2019	FAMCON PIPE AND SUPPLY INC				
		214564	12/14/18	185.06	1810-00	(1) 18" Saddle
		214576	12/14/18	2,412.31	1810-00	(54) ft. 6" Pipe, (36) ft. 4" Pipe
112358	1/24/2019	CORE & MAIN LP				
		J971265	12/28/18	86.21	1810-00	(1) 6" Break Off Spool
112388	1/31/2019	CORE & MAIN LP				
		J782457	1/4/19	267.67	1810-00	(12) 3/4" Coupling
		J973205	1/3/19	283.63	1810-00	(24) Brass Elbow
		J989959	1/8/19	56.37	1810-00	(11) Brass Elbow
		J973945	1/3/19	2,732.44	1810-00	(8) Couplings
112392	1/31/2019	FAMCON PIPE AND SUPPLY INC				
		215056	1/3/19	43.25	1810-00	(10) Brass Nipple
		215042	1/3/19	1,912.97	1810-00	(20) 3/4" Angle Stop, (3) 4" Saddle
LEGAL		Professional Services - Legal				
	1/28/2019	SCV WATER				
		57035	11/16/18	256.00	7151-00	Lagerlof - General Matters 10/18
MAINT		Maintenance and Services				
	1/28/2019	SCV WATER				
		PPC4096	10/11/18	938.80	7163-00	CDW - 3 yr Cloud License
		21975	11/7/18	10,942.82	7163-00	X-Act Tech - Network/Domain Consolidation
		22002	12/14/18	11,421.06	7163-00	X-Act Tech - Network/Domain Consolidation
		21950	10/1/18	814.70	7163-00	X-Act Tech - Office 365 License 10/18
112253	1/3/2019	AKEL ENGINEERING GROUP INC				
		18484-01	12/12/18	1,880.00	5345-00	Fire Flow Analysis - The Old Rd
112254	1/3/2019	AMERICAN EXPRESS				
		12/28/18	12/28/18	257.16	7221-00	Office Supp, Meals, IT Supp, Tools, Newsletter 12/18
112255	1/3/2019	AMTECH ELEVATOR SERVICES				
		DVA15884001	12/26/18	453.00	7221-00	Repairs to Elevator
112262	1/3/2019	DEPARTMENT OF INDUSTRIAL RELATIONS				
		S1609928MR	12/20/18	675.00	7221-00	Conveyance Inspection Fee #155827
112266	1/3/2019	GRISWOLD INDUSTRIES				
		760726	12/10/18	35.98	5225-00	Cla-Val Inventory

Santa Clarita Valley Water Agency
Newhall Division

Check No.	Ck Date	Vendor Name /	Inv Date	Amount	GL Account	Description
112286	1/9/2019	ALL TEMPERATURES CONTROLLED INC				
		217789	10/26/18	195.00	5225-00	Quarterly Maintenance 7-9/18 - Stetson Ranch
		217792	10/26/18	125.00	5325-00	Quarterly Maintenance 7-9/18 - Newhall Well #12
		217791	10/26/18	75.00	5325-00	Quarterly Maintenance 7-9/18 - Castaic OSEC
		217790	10/26/18	145.00	5225-00	Quarterly Maintenance 7-9/18 - Northlake Booster
		220828	10/9/18	1,175.00	7221-00	Quarterly Maintenance 9-11/18 - Office
		220828	10/9/18	220.00	5755-00	Quarterly Maintenance 9-11/18 - Office
112290	1/9/2019	BAY ALARM COMPANY				
		3504472181215M	12/15/18	65.00	7221-00	Burglar Monitoring 1/19
		3500972181115I	11/15/18	900.00	7221-00	Burglar System Upgrade - Office
		2499372181215M	12/15/18	360.00	7221-00	Elevator Testing 12/18
		3501672181115M	11/15/18	1,150.00	5755-00	Burglar System Installation Deposit - Warehouse
		3504472181130I	11/30/18	121.00	7221-00	Burglar Monitoring - 12/1/18-1/1/19
		3503372181115I	11/15/18	49.50	7221-00	Burglar System Deposit - Office
112298	1/9/2019	EXPERIAN				
		CD1909009173	12/28/18	180.72	5525-00	Credit Checks 12/18
112300	1/9/2019	GOLDEN WEST SECURITY INC				
		74570	1/1/19	53.25	5755-00	Alarm Response Service 1-3/19
112313	1/9/2019	UNDERGROUND SERVICE ALERT				
		1220180464	1/1/19	94.15	5425-00	(51) Dig Alerts 12/18
112319	1/17/2019	ASCENSION RECOVERY MANAGEMENT				
		000260	12/31/18	193.58	5525-00	Collections Balance
112322	1/17/2019	CONFIDENTIAL DATA DESTRUCTION COMPANY				
		43967	1/7/19	38.00	7221-00	Shredding Services 1/7/19
112323	1/17/2019	COURIER-MESSENGER INC.				
		21477	12/31/18	300.00	5525-00	Courier Services 12/18
112324	1/17/2019	DAN'S WELDING SERVICE				
		131	1/14/19	720.00	5215-00	Fabricate Support Stand - RW Pump Station
112327	1/17/2019	EUROFINS EATON ANALYTICAL INC				
		L0420106	10/30/18	480.00	5315-00	Water Analysis 10/15/18 - Newhall
		L0420271	10/30/18	200.00	5315-00	Water Analysis 10/18/18 - Castaic Well #1 & #2
		L0419882	10/29/18	10.00	5315-00	Water Analysis 10/18/18 - Castaic Well #2
		L0420104	10/30/18	240.00	5315-00	Water Analysis 10/15/18 - Pinetree
		L0420498	10/31/18	240.00	5315-00	Water Analysis 10/15/18 - Tesoro
		L0420497	10/31/18	240.00	5315-00	Water Analysis 10/15/18 - Castaic
		L0420491	10/31/18	100.00	5315-00	Water Analysis 10/18/18 - Pinetree Well #5
		L0420272	10/30/18	100.00	5315-00	Water Analysis 10/18/18 - Newhall Well #13
112342	1/17/2019	RICK FRANKLIN CONSTRUCTION INC				
		5438	1/14/19	10,854.00	5425-00	Remove & Replace Asphalt - Peachland Ave
112356	1/24/2019	AMTECH ELEVATOR SERVICES				
		DVA08379219	1/21/19	199.90	7221-00	Elevator Maintenance 2/19
112362	1/24/2019	GENERAL UNDERGROUND FIRE PROTECTION INC				
		20190129	1/1/19	695.00	7221-00	Quarterly Fire Sprinkler Testing - 1-3/19 Office
112364	1/24/2019	GREENSET LANDSCAPING				
		DECEMBER-2	1/1/19	375.00	5415-00	Landscape Maintenance 12/18
		DECEMBER-2	1/1/19	225.00	5225-00	Landscape Maintenance 12/18
		DECEMBER-2	1/1/19	150.00	5435-00	Landscape Maintenance 12/18
		DECEMBER-2	1/1/19	250.00	7221-00	Landscape Maintenance 12/18
		DECEMBER-2	1/1/19	250.00	5755-00	Landscape Maintenance 12/18
112373	1/24/2019	RICK FRANKLIN CONSTRUCTION INC				
		5441	1/22/19	8,237.00	5425-00	Asphalt Repairs - Newhall Ave
112382	1/31/2019	ANDEL ENGINEERING CO				
		01004-05351	1/17/19	5,793.00	5415-00	Survey Boundary & Topography - Castaic Tank 1A

Santa Clarita Valley Water Agency
Newhall Division

Check No.	Ck Date	Vendor Name /	Inv Date	Amount	GL Account	Description
112387	1/31/2019	CLARK PEST CONTROL 1/25/19	1/25/19	47.00	7221-00	Pest Control Services 1/19
112389	1/31/2019	DAN'S WELDING SERVICE 137	1/28/19	2,110.00	5755-00	7' x 24' Canopy Wall - Yard
112391	1/31/2019	EUROFINS EATON ANALYTICAL INC L0433176	1/23/19	240.00	5315-00	Water Analysis 1/14/19 - Castaic
		L0433173	1/23/19	240.00	5315-00	Water Analysis 1/14/19 - Tesoro
112398	1/31/2019	KNUDTSON BUILDING MAINTENANCE 122498	1/24/19	1,294.00	7221-00	Janitorial Services 1/19
		122498	1/24/19	431.00	5755-00	Janitorial Services 1/19
MATSUP		Material and Supply Expense				
112252	1/3/2019	AIRGAS SPECIALTY PRODUCTS 131573364	12/6/18	531.73	5330-00	Ammonium Hydroxide Solution - Newhall
112254	1/3/2019	AMERICAN EXPRESS 12/28/18	12/28/18	282.63	5525-00	Office Supp, Meals, IT Supp, Tools, Newsletter 12/18
		12/28/18	12/28/18	33.04	5555-00	Office Supp, Meals, IT Supp, Tools, Newsletter 12/18
112256	1/3/2019	AQUA-FLO SUPPLY SI1274377	10/1/18	58.26	5325-00	(1) PVC Cement, (8) PVC Elbow, (1) PVC Nipple
		SI1283220	10/17/18	221.68	5375-00	Misc. Fittings
		SI1300898	11/29/18	22.01	5325-00	Misc. Fittings
		SI1302893	12/4/18	72.02	5755-00	(4) Repair Kits
		SI1311122	12/28/18	161.13	5325-00	Misc. Fittings
112260	1/3/2019	CORE & MAIN LP J499792	12/6/18	11,974.81	5555-00	(60) Master Meters
		J691168	12/12/18	1,929.76	5555-00	(1) XTR, (1) Octave Meter
112265	1/3/2019	GRAINGER INC 9029579944	12/12/18	135.44	5755-00	(3) cs Liquid Hand Soap
112267	1/3/2019	HACH COMPANY 11256972	12/12/18	222.56	5330-00	Water Quality Supplies
112276	1/3/2019	PRAXAIR DISTRIBUTION INC. 85702638	10/22/18	46.65	5706-00	Cylinder Rental 9/20-10/20/18
112280	1/3/2019	STEP SAVER INC 345532	12/27/18	831.94	5330-00	(6190) lbs. Certified Coarse Salt - Newhall
		345357	12/11/18	218.54	5330-00	(1485) lbs. Certified Coarse Salt - Castaic
		345529	12/27/18	115.52	5330-00	(785) lbs. Certified Coarse Salt - Tesoro
		345358-1	12/11/18	52.35	5330-00	Sales Tax on Certified Coarse Salt - Newhall
		345531	12/27/18	216.34	5330-00	(1470) lbs. Certified Coarse Salt - Castaic
112285	1/9/2019	AIRGAS SPECIALTY PRODUCTS 131574594	12/17/18	409.53	5330-00	Ammonium Hydroxide Solution - Newhall
112287	1/9/2019	AQUA-FLO SUPPLY SI1312964	1/3/19	12.01	5375-00	(1) 1 1/2" PVC Tee
112288	1/9/2019	ARMORCAST PRODUCTS COMPANY 0196525-IN	12/18/18	250.00	5555-00	(12) Air Vac Cans, (24) 2" Meter Boxes
112292	1/9/2019	CARQUEST AUTO PARTS 14448-274243	12/31/18	11.82	5225-00	(1) Telescoping Mirror
112294	1/9/2019	CORE & MAIN LP J885583	12/13/18	2,231.62	5555-00	(2000) Washers, (50) Gaskets, (200) Nuts, (200) Bolts

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112295	1/9/2019	CULLIGAN OF SYLMAR				
		1661984	12/31/18	488.00	5330-00 (4)	Portable Tank Exchange - Castaic 1/19
		1665634	12/31/18	148.00	5330-00 (4)	Portable Tank Exchange - Pinetree 1/19
		1661989	12/31/18	972.00	5330-00 (4)	Portable Tank Exchange - Newhall 1/19
		1663547	12/31/18	32.00	5330-00 (1)	Portable Tank Exchange - Stetson Ranch 1/19
		1661985	12/31/18	122.00	5330-00 (1)	Portable Tank Exchange - Tesoro 1/19
112299	1/9/2019	FAMCON PIPE AND SUPPLY INC				
		214573	12/14/18	60.23	5455-00 (1)	Elbow
112301	1/9/2019	GRAINGER INC				
		9032030745	12/13/18	89.88	5555-00 (4)	Screwdrivers
		9035301309	12/17/18	11.93	5175-00 (2)	Steel Grates
		9035240754	12/17/18	241.78	5735-00 (2)	Transport Drum
		9034759150	12/17/18	312.66	5425-00 (1)	Landscape Fabric
		9031348585	12/13/18	79.28	5435-00 (20)	Danger Signs
112302	1/9/2019	GREEN LANDSCAPE NURSERY				
		1/3/19	1/3/19	59.11	5475-00 (8)	5 sq. ft. Marathon Grass, (2) Topper
112303	1/9/2019	HASA INC				
		625629	12/18/18	595.45	5330-00 (16)	15 gal. Drum Carboys, Return (16) 15 gal. Drum Carboys
112304	1/9/2019	HOME DEPOT CREDIT SERVICES				
		12/28/18	12/28/18	8.72	5706-00	Tools & Supplies 12/18
		12/28/18	12/28/18	62.26	5425-00	Tools & Supplies 12/18
		12/28/18	12/28/18	67.45	5555-00	Tools & Supplies 12/18
		12/28/18	12/28/18	162.06	7221-00	Tools & Supplies 12/18
112308	1/9/2019	MCMMASTER-CARR				
		81526382	12/12/18	70.91	5435-00 (6)	Aluminum Signs
		81393265	12/11/18	215.20	5415-00 (6)	Aluminum Signs
		79461265	11/16/18	234.84	5175-00 (12)	Electrical Insulating Grease
112310	1/9/2019	NEW PIG CORPORATION				
		4835224-00	12/18/18	695.41	5755-00 (2)	Spill Containment Pallets with Drain
		22644525-00	12/17/18	392.80	5425-00 (2)	Filter Socks
112311	1/9/2019	POLLARD WATER				
		WP001996	1/3/19	1,532.66	5330-00 (6)	40 Clor Tablets
112316	1/17/2019	AIRGAS SPECIALTY PRODUCTS				
		131575444	12/24/18	1,149.09	5330-00	Ammonium Hydroxide Solution - Castaic
		131575479	12/24/18	500.85	5330-00	Ammonium Hydroxide Solution - Newhall
112317	1/17/2019	AQUA-FLO SUPPLY				
		SI1314798	1/10/19	11.41	5215-00 (1)	Steel Nipple
		SI1313378	1/7/19	10.59	5325-00 (4)	PVC Bushing
112328	1/17/2019	FAMCON PIPE AND SUPPLY INC				
		214756	12/20/18	2,244.09	5275-00	Couplings, Gaskets, Flanges, Weld Reducer
112329	1/17/2019	FERGUSON ENTERPRISES INC #1350				
		6992425	1/3/19	317.45	5175-00 (2)	Pressure Valve, (1) Nut Driver Set
112333	1/17/2019	HACH COMPANY				
		11267901	12/20/18	4,214.59	5330-00	Water Quality Supplies
112338	1/17/2019	POLLARD WATER				
		WP002116	1/15/19	1,091.08	5330-00 (1)	Flushing Can
		WP002113	1/14/19	2,155.74	5325-00 (2)	Flushing Cans
112339	1/17/2019	PRAXAIR DISTRIBUTION INC.				
		86767706	12/21/18	49.53	5706-00	Cylinder Rental 11/20-12/20/18
112345	1/17/2019	SNAP-ON TOOLS				
		11131856277	11/30/18	289.06	5706-00 (2)	Jumper Cables
		11281856740	11/28/18	623.82	5706-00 (1)	Air Impact, (2) Impact Swivel Ball

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112348	1/17/2019	STEP SAVER INC				
		345699	1/9/19	57.55	5330-00 (315) lbs. Certified Coarse Salt - Stetson Ranch	
		345701	1/9/19	521.47	5330-00 (3880) lbs. Certified Coarse Salt - Newhall	
112355	1/24/2019	AIRGAS SPECIALTY PRODUCTS				
		131576037	12/28/18	445.01	5330-00 Ammonium Hydroxide Solution - Newhall	
112363	1/24/2019	GRAINGER INC				
		9044236355	1/2/19	82.65	5755-00 (12) Disposable Wipes	
112365	1/24/2019	HACH COMPANY				
		11275738	12/28/18	427.16	5330-00 (6) Ammonia Reagent Set, (1) 4L Deionized Water	
112368	1/24/2019	LOWE'S				
		1/17/19	1/17/19	20.79	5706-00 Tools & Supplies 1/19	
		1/17/19	1/17/19	128.20	5175-00 Tools & Supplies 1/19	
112378	1/24/2019	STEP SAVER INC				
		345700	1/9/19	175.87	5330-00 (3880) lbs. Certified Coarse Salt - Newhall	
		345881	1/23/19	624.96	5330-00 (4650) lbs. Certified Coarse Salt - Newhall	
112380	1/24/2019	WHITE CAP CONSTRUCTION SUPPLY				
		50009534761	12/27/18	691.12	5425-00 (80) Stakes, (4) 50 lb. Nails	
112381	1/31/2019	AIRGAS SPECIALTY PRODUCTS				
		131577561	1/4/19	561.95	5330-00 Ammonium Hydroxide Solution - Newhall	
112383	1/31/2019	AQUA-FLO SUPPLY				
		SI1098490-2	12/31/18	381.31	5325-00 Billing Correction	
		SI1294581	11/14/18	14.28	5375-00 PVC Pipe & Hose Washers - NDF	
		SI1291926	11/7/18	59.69	5375-00 Misc. Fittings - CDF	
112384	1/31/2019	AV EQUIPMENT RENTALS INC				
		209124	1/11/19	101.40	5475-00 (2) Hydrant Adapter	
112388	1/31/2019	CORE & MAIN LP				
		J953264	1/8/19	186.16	5555-00 (1) Octave Serial Programming Cable	
		J954698	1/3/19	342.77	5425-00 (24) Blue Marking Paint, (20) 2" Tape	
112392	1/31/2019	FAMCON PIPE AND SUPPLY INC				
		215084	1/4/19	226.61	5425-00 (2) 12" Insulating Kit	
112395	1/31/2019	GRAINGER INC				
		9048534391	1/7/19	58.39	5706-00 (4) Tape Measure	
112396	1/31/2019	HACH COMPANY				
		11281785	1/3/19	96.41	5300-00 (3) 4L Deionized Water	
		11281006	1/3/19	4,860.00	5330-00 Water Quality Supplies	
112402	1/31/2019	ROYAL INDUSTRIAL SOLUTIONS				
		8870-560620	1/22/19	161.70	5175-00 (1) AC Volt Timing Relay - Castaic Well #2	
112404	1/31/2019	SNAP-ON TOOLS				
		01091957967	1/9/19	75.28	5706-00 (1) Blow Gun	
		01091957966	1/9/19	328.50	5706-00 (2) Impact Wrench	
112405	1/31/2019	STEP SAVER INC				
		345877	1/23/19	91.06	5330-00 (495) lbs. Certified Coarse Salt - Tesoro	
		345880	1/23/19	239.88	5330-00 (1630) lbs. Certified Coarse Salt - Castaic	
112408	1/31/2019	TRENCH SHORING CO., INC.				
		1163400-000	1/8/19	3,241.20	5425-00 (50) Plywood with Rope Handles	
OFFSUP	Office Supply Expense					
	1/28/2019	SCV WATER				
		11/17/18	11/17/18	11.24	7115-00 Amazon - Employee Name Tags	
112254	1/3/2019	AMERICAN EXPRESS				
		12/28/18	12/28/18	299.81	7115-00 Office Supp, Meals, IT Supp, Tools, Newsletter 12/18	

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112273	1/3/2019	MCCALLA COMPANY 224626	12/6/18	386.60	7115-00	Office Supplies
112283	1/3/2019	US BANK 12/24/18	12/24/18	537.28	7115-00	Office Supplies, Car Wash, Valley Industrial Assoc. 12/18
112291	1/9/2019	CANON SOLUTIONS AMERICA INC 146175562	12/16/18	74.46	7115-00	(1) cs. Color Copy Paper
112304	1/9/2019	HOME DEPOT CREDIT SERVICES 12/28/18	12/28/18	28.19	7115-00	Tools & Supplies 12/18
112344	1/17/2019	SCV WATER - VALENCIA WATER DIVISION 10391	12/31/18	344.00	7115-00	CAD Software Lic, Registered Domain, Uniform, Chair 12/18
		10391	12/31/18	1,084.74	7118-00	CAD Software Lic, Registered Domain, Uniform, Chair 12/18
112377	1/24/2019	STAPLES CREDIT PLAN 1/9/19	1/9/19	649.78	7115-00	Office Supplies 12/18
OTHER	Other Expenses					
	1/3/2019	SCV WATER				
		11/30/18-9	11/30/18	44.26	7120-00	Home Depot - Pumpkins for Carving Contest
		11/30/18-11	11/30/18	7.42	7120-00	Vincenzo's Pizza - Appreciation Lunch
		11/30/18-5	11/30/18	473.04	7120-00	Pacific Printing - Budget Books FY 18-19
		11/30/18-6	11/30/18	347.78	7120-00	Custom Caterers - Employee Thanksgiving Lunch
		10/5/18	10/5/18	121.50	7120-00	Massage Hill - Health Fair Massages
		10/19/18	10/19/18	36.85	7120-00	Paper Direct - Holiday Party Invites
		11/8/18	11/8/18	41.54	7120-00	Smart & Final - Thanksgiving Potluck Items
		34406	10/28/18	258.75	7156-00	Luhdorff & Scalmanini - 2017 Annual Report 10/18
		10/30/18	10/30/18	4.05	7120-00	Albertsons - Pumpkin Carving Prizes
		11/30/18-12	11/30/18	33.99	7120-00	Vincenzo's Pizza - Appreciation Lunch
		10/25/18	10/25/18	2.93	7120-00	Party City - Pumpkin Carving Tablecloths
		120518	12/6/18	2,956.74	7120-00	Sand Canyon Country Club - Holiday Party 2018
		12/1/18	10/2/18	68.17	7120-00	Albertsons - Health Fair Raffle Prizes
		10/30/18-1	10/30/18	98.42	7120-00	Albertsons - Pumpkin Carving Prizes
		11/14/18	11/14/18	26.31	7120-00	Office Max - Holiday Party Name Tags
112312	1/9/2019	SCV WATER - SANTA CLARITA DIVISION 8421	1/2/19	537.84	5525-00	Zee Medical, Unleaded Fuel, Brinks, Encroachment Permit 11/18
112400	1/31/2019	MULTIPLIER 597	1/23/19	5,000.00	7154-00	Maven's Notebook Sponsorship
PERCHL	Perchlorate					
112337	1/17/2019	NOSSAMAN LLP 490727	1/8/19	11,449.80	7150-00	Perchlorate Claim 12/18
PROFOT	Professional Services - Other					
	1/28/2019	SCV WATER				
		113018.03	11/30/18	7,500.00	7152-00	Fedak & Brown - Audit Services FY17/18 11/18
		103118.04	10/31/18	646.00	7152-00	Fedak & Brown - Audit Services FY17/18 10/18
		2018.1.SCVWA	11/28/18	985.32	7163-00	Mindboard - RFP Consulting Services
112283	1/3/2019	US BANK 12/24/18	12/24/18	50.00	7158-00	Office Supplies, Car Wash, Valley Industrial Assoc. 12/18
112306	1/9/2019	MACLEOD WATTS INC 181218SCVWD	12/18/18	4,850.00	7152-00	Prepare GASB 75 Report for NCWD & CLWA 12/17
PURWTR	Purchased Water					
	1/9/2019	SCV WATER				
		010319C	1/3/19	130,046.35	5130-00	Fixed Water Charges 12/18
		1900001	1/3/19	1,128.00	5315-00	Lab Fees 12/18
		010319B	1/3/19	14,392.19	5130-00	Purchased Water 12/18 - Saugus Well #1 & #2
		010319A	1/3/19	27,285.99	5130-00	Purchased Water 12/18
RENTLE	Rent/Lease Expense					

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112305	1/9/2019	IRON MOUNTAIN RECORDS MANAGEMENT				
		AKNX792	12/31/18	239.78	7191-00	Document Storage Rental 1/19
		AKPJ321	12/31/18	299.73	7191-00	Document Storage Rental - Vault 1/19
112332	1/17/2019	GREATAMERICA FINANCIAL SVCS				
		24026340	1/7/19	152.21	7225-00	Mail Machine Lease 1/19
SAFETY		Safety Expense				
112263	1/3/2019	DIRECT SAFETY SOLUTIONS INC				
		993407	12/11/18	621.62	5735-00	(20) Hardhats
112296	1/9/2019	DIRECT SAFETY SOLUTIONS INC				
		993408	12/19/18	1,142.00	5735-00	(76) Safety Gloves
112312	1/9/2019	SCV WATER - SANTA CLARITA DIVISION				
		8421	1/2/19	561.57	5735-00	Zee Medical,Unleaded Fuel,Brinks,Encroachment Permit 11/18
112341	1/17/2019	RED WING SHOE STORE				
		20181220010653	12/20/18	250.00	5735-00	(1) Workboots - JP
112350	1/17/2019	U.S. HEALTHWORKS MEDICAL GROUP, PC				
		3453495-CA	12/28/18	99.00	5735-00	DOT Physical - TA
		3450976-CA	12/21/18	99.00	5735-00	DOT Physical - LT
112354	1/17/2019	ZEE MEDICAL SERVICE				
		34-075796	1/11/19	418.60	5735-00	Medical & Safety Supplies 1/19
112363	1/24/2019	GRAINGER INC				
		9044650779	1/2/19	733.04	5735-00	(2) Inline Drums
UNIFOR		Uniforms				
	1/28/2019	SCV WATER				
		DP10370	10/8/18	2,262.00	5705-00	Dolphin Promotions - Field T-Shirts
		DP10379	11/29/18	116.05	5705-00	Dolphin Promotions - Field T-Shirts
112321	1/17/2019	CINTAS CORP #684				
		684756606	1/2/19	956.65	5705-00	Uniform Rental W/E 1/2/19
		684759252	1/9/19	989.50	5705-00	Uniform Rental W/E 1/9/19
		684753931	12/26/18	956.65	5705-00	Uniform Rental W/E 12/26/18
112344	1/17/2019	SCV WATER - VALENCIA WATER DIVISION				
		10391	12/31/18	111.12	5705-00	CAD Software Lic, Registered Domain, Uniform, Chair 12/18
112386	1/31/2019	CINTAS CORP #684				
		684761912	1/16/19	956.65	5705-00	Uniform Rental W/E 1/16/19
		684764567	1/23/19	956.65	5705-00	Uniform Rental W/E 1/23/19
UTILIT		Utilities				
112257	1/3/2019	AT&T				
		12/23/18-1	12/23/18	239.60	7215-00	Elevator Emergency 661 254-4865 12/18
		12/23/18	12/23/18	147.77	7215-00	Operations Facility 661 254-1841 12/18
		12/23/18-3	12/23/18	322.68	7215-00	Backup Lines 661 254-1900 12/18
		12/23/18-2	12/23/18	126.88	7215-00	Backup Analog 661 753-9621 12/18
112258	1/3/2019	BURRTEC WASTE INDUSTRIES INC				
		N114512974	1/1/19	87.01	7215-00	Disposal Service 1/19
		N114512974	1/1/19	87.01	5755-00	Disposal Service 1/19
112279	1/3/2019	SPECTRUM BUSINESS				
		0023634122118	12/21/18	1,456.63	7215-00	Phone & Internet Services 1/19
112289	1/9/2019	AROUND-THE-CLOCK CALL CENTER INC				
		190100314101	1/7/19	484.90	7215-00	Answering Service 12/11/18-1/7/19
112314	1/9/2019	WASTE MANAGEMENT				
		3670286-0160-0	1/1/19	839.89	5755-00	(1) 40 yd. Roll-Off 12/17/18

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112325	1/17/2019	DIRECTV				
		35717034203	1/8/19	82.99	7215-00	Satellite Services 1/7-2/6/19 - Office & Operations Facility
		35717034203	1/8/19	82.99	5755-00	Satellite Services 1/7-2/6/19 - Office & Operations Facility
		35718470578	1/8/19	24.99	7215-00	Satellite Services 1/7-2/6/19 - Lobby
112326	1/17/2019	EDISON CO				
		1/8/19	1/8/19	3,171.48	7215-00	A/C #2-40-708-2270 12/18
112347	1/17/2019	SPRINT				
		934727314-205	1/7/19	1,103.75	7215-00	Cell Phones 12/18
112353	1/17/2019	YP				
		1/1/19	1/1/19	21.00	7215-00	Directory Advertising 1/19
112390	1/31/2019	EDISON CO				
		1/19/19	1/19/19	338.54	5225-00	A/C #2-40-708-3344 12/18
		1/19/19	1/19/19	10,009.66	5230-00	A/C #2-40-708-3344 12/18
		1/19/19	1/19/19	618.31	5235-00	A/C #2-40-708-3344 12/18
		1/23/19	1/23/19	35.37	5225-00	A/C #2-40-708-3856 12/18
		1/23/19	1/23/19	48,044.48	5230-00	A/C #2-40-708-3856 12/18
112409	1/31/2019	VERIZON WIRELESS				
		9822335187	1/15/19	215.32	7215-00	Wireless Network Cards 1/16-2/15/19
VEHICL		Vehicle Maintenance				
	1/3/2019	SCV WATER				
		11/30/18-4	11/30/18	200.00	5715-00	DMV Renewal
		11/30/18-13	11/30/18	100.00	5715-00	DMV Renewal
112283	1/3/2019	US BANK				
		12/24/18	12/24/18	99.90	5715-00	Office Supplies, Car Wash, Valley Industrial Assoc. 12/18
112312	1/9/2019	SCV WATER - SANTA CLARITA DIVISION				
		8421	1/2/19	67.42	5715-00	Zee Medical, Unleaded Fuel, Brinks, Encroachment Permit 11/18
112331	1/17/2019	GRAND AMERICAN TIRE INC				
		284097	12/20/18	1,548.75	5775-74	(2) Tires - Unit #74
112336	1/17/2019	NAPA AUTO PARTS				
		019100	12/23/18	27.73	5775-51	(1) Adapter, (6) Cables - Unit #51
		018627	12/19/18	24.56	5775-17	(4) Spark Plugs, (1) Oil Filter - Unit #17
112343	1/17/2019	SCHWARTZ OIL CO., INC				
		128387	1/8/19	2,740.14	5715-00	(1000) gal. Unleaded Fuel
112369	1/24/2019	LYONS AUTO SPA & QUICK LUBE				
		12/31/18	12/31/18	46.99	5715-00	Truck Wash Service 12/18
112370	1/24/2019	NAPA AUTO PARTS				
		018134	1/16/19	7.40	5775-15	(4) Battery Cable Lug - Unit #15
112371	1/24/2019	OILSTOP INC				
		O-0011-138302	1/16/19	94.33	5775-63	Change Oil & Air Filter - Unit #63
		O-0011-138265	1/15/19	117.21	5775-79	Change Oil & Air Filter - Unit #79
112374	1/24/2019	SCHWARTZ OIL CO., INC				
		128508	1/17/19	3,162.77	5715-00	(1200) gal. Unleaded Fuel
		128509	1/17/19	1,364.59	5715-00	(400) gal. Diesel Fuel
112376	1/24/2019	SO CAL TURF & TRACTOR				
		122887	1/18/19	174.76	5715-00	(12) Ignition Key
112385	1/31/2019	BUSH & DAUGHTERS REPAIR SERVICE				
		1817	1/6/19	538.47	5775-68	Repairs to Unit #68
		1823	1/6/19	425.00	5775-26	Repairs to Coolant Heater - Unit #26
		1819	1/6/19	85.00	5775-15	Check Fluids, Clean Air Filter - Unit #15
		1818	1/6/19	255.00	5775-17	Replace Plugs, Clean Connections - Unit #17
		1820	1/6/19	170.00	5775-16	Replace RV Plug & Cable - Unit #16

Santa Clarita Valley Water Agency
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Check No.	Ck Date	Vendor Name /	Inv Date	Amount	GL Account	Description
112394	1/31/2019	GRAND AMERICAN TIRE INC 284565	1/7/19	992.73	5775-73 (4) Tires - Unit #73	
112403	1/31/2019	SC AUTO AIR 19700	11/27/18	330.57	5775-73 (1) Battery Replacement - Unit #73	
		Payments:		<u>1,342,196.99</u>		

Totals by AP Distribution Code

Dist. Code		Total Amou
CIP	Construction in Progress	146,431.83
CONDEP	Construction Meter Deposit Refunds	3,600.00
CONSER	Conservation/BMP/MOU	2,060.00
CUSREF	Customer Refunds	3,084.17
DIREMP	Director/Employee Expense	625,450.11
DUES	Dues/Memberships/Certification	61,645.58
INSUR	Insurance	61,361.87
INV	Inventory	14,327.39
LEGAL	Professional Services - Legal	256.00
MAINT	Maintenance and Services	66,579.62
MATSUP	Material and Supply Expense	53,554.69
OFFSUP	Office Supply Expense	3,416.10
OTHER	Other Expenses	10,059.59
PERCHL	Perchlorate	11,449.80
PROFOT	Professional Services - Other	14,031.32
PURWTR	Purchased Water	172,852.53
RENTLE	Rent/Lease Expense	691.72
SAFETY	Safety Expense	3,924.83
UNIFOR	Uniforms	7,305.27
UTILIT	Utilities	67,541.25
VEHICL	Vehicle Maintenance	12,573.32

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Vendor Name	Transaction Description	Transaction Amount
A T & T	JANUARY - ANSWER SERVICE - ACCT# 335 451-0184 482 2	\$105.25
	DECEMBER - OFFICE - ACCT# 661-260-1513 030 9	\$91.00
	JANUARY - OFFICE - ACCT# 020 749 6745 001	\$27.24
	JANUARY - OFFICE - ACCT# 661 286-4331 677 1	\$179.51
	JANUARY - OFFICE - ACCT# 661 260-1513 030 9	\$92.14
	DECEMBER - SCADA - ACCT# 831-000-7549-638	\$638.72
	JANUARY - SCADA - ACCT# 831-000-7549-638	\$636.79
	JANUARY - TELEMETERING - ACCT# 831-000-2547-595	\$476.56
	JANUARY - WAREHOUSE - ACCT# 020 749 6745 001	\$12.70
A T & T		\$2,259.91
A V EQUIPMENT RENTAL INC	HOSE, PROPANE	\$276.26
A V EQUIPMENT RENTAL INC		\$276.26
ADVANTECH CORPORATION	S18725 - SCADA - COMPUTERS	\$13,133.05
ADVANTECH CORPORATION		\$13,133.05
AMAZON CAPITAL SERVICES	QI WIRELESS CHARGING - PROTECTIVE BATTERY CASE - L. QUINTERO	\$104.03
	SYMPATHY BASKET - E. BLANFORD	\$94.95
AMAZON CAPITAL SERVICES		\$198.98
AMERICAN BUSINESS MACHINES	BASE CHARGE - CANON/IR ADV C5255 & C5045 - 1/15/2019 TO 2/14/2019	\$466.94
	TONER SHIPPING	\$8.00
	USAGE - CANON/IR ADV C5255 - 12/18/2018 TO 1/17/2019	\$114.06
	USAGE - CANON IMAGERUNNER ADV C9270 - 12/1/2018 TO 12/31/2018	\$228.87
AMERICAN BUSINESS MACHINES		\$817.87
AMERIPRIDE SERVICES, INC.	DECEMBER MATS	\$117.88
	DECEMBER UNIFORMS	\$1,285.18
AMERIPRIDE SERVICES, INC.		\$1,403.06
AQUA METRIC SALES CO.	1 1/2" OMNI T2 METER	\$15,375.38
	1" I-PERL T/R METER	\$46,681.16
	2" OMNI T2 100 CU FT METE	\$4,329.40
	FOR PROGRAMING	\$2,456.66
	O RINGS	\$48.98
	S18721 - AMR PROJECT METERS	\$95,744.38
AQUA METRIC SALES CO.		\$164,635.96
AQUA-FLO SUPPLY	4" SCHEDULED 40 PVC PIPE	\$111.09
AQUA-FLO SUPPLY		\$111.09
ARC IMAGING RESOURCES	JANUARY SERVICE	\$659.63
	JANUARY USAGE & FEE	\$566.59
ARC IMAGING RESOURCES		\$1,226.22
AROUND THE CLOCK	JANUARY AND DECEMBER HOLIDAYS	\$1,157.52
AROUND THE CLOCK		\$1,157.52
AUTONATION, INC.	KIT-JET (UNIT 10)	\$24.97
	OIL, FILTER #12	\$64.50
	OIL, FILTER #29	\$69.86
AUTONATION, INC.		\$159.33
BAY ALARM COMPANY	2/1/19 TO 3/1/19 MONITORING FEE - ACCT# 3504672	\$115.00
BAY ALARM COMPANY		\$115.00
BEST BEST & KRIEGER LLP	S10808 - HONBY SOUTH CELL SITE	\$300.00
BEST BEST & KRIEGER LLP		\$300.00
BRIANNA CACERES/ROBERT HIGHTO	DECEMBER CREDIT REFUND - REF 15650 MEADOW	\$81.28
BRIANNA CACERES/ROBERT HIGHTO		\$81.28
BRINK'S INC.	JANUARY SERVICE - SCWD	\$551.41
	S18907 - JANUARY SERVICE - NWD	\$551.41
BRINK'S INC.		\$1,102.82
BURRTEC WASTE INDUSTRIES	JANUARY - SERVICE	\$87.01
BURRTEC WASTE INDUSTRIES		\$87.01
BUSH AND DAUGHTERS	FILTERS, OIL 310E	\$425.00
	RELOCATE VALVE - DITCH WITCH FX30 - LEAK	\$962.52
BUSH AND DAUGHTERS		\$1,387.52

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Vendor Name	Transaction Description	Transaction Amount
CALIFORNIA DEPT. TAX & FEE ADMIN.	S17728 - SCADA UPGRADE - SALES TAX	\$1,910.04
	S17729 - SCADA TANK EQUIP - SALES TAX	\$1,522.04
	SALES TAX	\$67.92
CALIFORNIA DEPT. TAX & FEE ADMIN.		\$3,500.00
CALIFORNIA TELEPHONY, INC.	SERVICE - 12/3/18	\$110.00
CALIFORNIA TELEPHONY, INC.		\$110.00
CARDNO, INC.	S16702 - VISTA CANYON RANCH, SERVICES RENDERED THROUGH 12/4/18 & 12/21/18	\$5,409.00
CARDNO, INC.		\$5,409.00
CHARLES P. CROWLEY COMPANY, INC.	S18728 - SOLAR BEE REPLACEMENT - (2) KASCO CERTISAFE MIXER, WITH 50FT CABLE	\$17,316.30
CHARLES P. CROWLEY COMPANY, INC.		\$17,316.30
CHARMAINE'S BOUQUET CANYON FLORIST	ARRANGEMENT 38831 - FORRAND FAMILY	\$84.32
	ARRANGEMENT - D. FORRAND	(\$84.32)
CHARMAINE'S BOUQUET CANYON FLORIST		\$0.00
CITY OF SANTA CLARITA	SCWD PERMIT FEES - 12/1/18 - 12/31/18	\$2,432.00
	S18906 - VWD PERMIT FEES 12/1/18 -12/31/18	\$410.00
CITY OF SANTA CLARITA		\$2,842.00
CLEAN RITE MOBILE DETAILING	VEHICLE WASHES - S101, S6, S12, S16, S20, S23, S28, S29, S33, S35	\$320.00
CLEAN RITE MOBILE DETAILING		\$320.00
COMM ENTERPRISES	QTR FORESTRY FEES	\$42.75
	QTR REPEATER SVC	\$990.00
COMM ENTERPRISES		\$1,032.75
CONNECTRONICS	S17728 - SCADA RADIO UPGRADE - SALES TAX	\$51.62
CONNECTRONICS		\$51.62
CORE & MAIN LP	1 1/2" PRO PRESS X M/A	\$363.43
	1" BRASS ELL	\$121.76
	1" BRASS, STREET, ELL	\$170.16
	1" FIP X INSTATITE IPS CO	\$628.31
	1" INSTATITE IPS ANGLE ME	\$1,703.93
	1" MIP X INSTATITE IPS CO	\$743.73
	1" PVC, SCH 80, PIPE	\$95.27
	1" RUBBER METER GASKET	\$91.98
	1" X 2" BRASS METER COUPL	\$1,113.07
	1" X 3/4" BRASS BELL REDU	\$153.21
	1" X 3/4" BRASS REDUCER B	\$63.95
	10" WELD FLANGE	\$744.60
	10" X 12" /W 2" TAP, CLAM	\$1,173.86
	10" X 2" C900 SERVICE SAD	\$1,007.05
	12" X 12 1/2" CLAMP	\$591.96
	12" X 12 1/2 W 2 TAP CLAMP	\$619.20
	12" X 15" 2-PIECE FULL CI	\$621.70
	12" X 20" 2-PIECE FULL CI	\$408.86
	16" SLIP ON FLANGES	\$932.83
	2" BRASS ELL	\$201.44
	2" BRASS PIPE PLUG	\$60.97
	2" BRASS, STREET, ELL	\$147.10
	2" COUPLINGS	\$809.95
	2" FIP BRASS COUPLING	\$169.62
	2" X 1" BRASS REDUCER BUS	\$248.35
	2" X 3/4" BRASS BUSHING	\$124.17
	2" X CLOSE BRASS NIPPLES	\$156.15
	3/4" 45 DEG, SLIP, PVC, S	\$71.39
	3/4" BRASS BALL VALVE X M	\$1,300.42
	3/4" INSTATITE BALL ANGLE	\$2,253.73
	3/4" PLASTIC METER GASKET	\$405.15
	3/4" PVC, SCH 80, PIPE	\$64.60
	3/4" RUBBER METER GASKETS	\$120.45
	3/4"X 6 REPAIR CLAMP	\$364.90

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Vendor Name	Transaction Description	Transaction Amount
	4" FLANGE BOLT KIT	\$58.87
	4" METER, PARTS	\$4,451.88
	4" REPAIR KIT 61-02 #9169	\$536.35
	4" X 12 1/2" W/2"TAP CLAM	\$452.65
	4" X 20" CLAMP	\$406.68
	5/8" WASHERS	\$702.99
	6"- 8" FLANGE BOLT KITS	\$205.25
	6" DIAPHRAM REPAIR KIT #9	\$472.10
	6" X 12 1/2" W/2" TAP 2PC	\$494.79
	6" X 12 1/2" W/2"TAP, C90	\$409.85
	6" X 20" C900, CLAMP	\$243.42
	6" X 4" X 2 1/2" HYD-FLGD	\$4,366.98
	8" SLIP ON FLANGES	\$134.52
	8" X 12 1/2" D/B 2" REPAI	\$268.03
	8" X 12 1/2" D/B REPAIR C	\$587.49
	8" X 12 1/2" S/B REPAIR C	\$353.90
	8" X 12 1/2" W/2" TAP, C9	\$474.64
	8" X 12" /W 2" TAP, AC RE	\$701.35
	8" X 12" 1-PIECE REPAIR C	\$173.15
	CDS6A ALT PILOT VALVE #20	\$4,631.90
	CHECK VALVE	\$2,764.56
	CONNECTOR, COUPLING	\$171.59
	NIPPLE	\$331.06
	REED DIE	\$253.12
	VALVE KEY	\$153.93
CORE & MAIN LP		\$41,648.30
CORELECTRIC INC.	S15714 - DELIVERY OF ELECTRICAL PANEL - PLACERITA BOOSTER SC-12	\$36,789.75
CORELECTRIC INC.		\$36,789.75
CSI SERVICES, INC	S18713 - PLACERITA #1, CATALA 3&4 TANK COATING	\$1,320.00
CSI SERVICES, INC		\$1,320.00
DAN'S WELDING SERVICE	FAB 2 - 10" WELL PIPE LIFTING TOOL ATTACHMENTS	\$345.00
	8" METER SWAP @ GUIDA WELL	\$460.00
	FAB 1 - 10" WELL GUIDE PLATE & ONE 8"	\$402.50
DAN'S WELDING SERVICE		\$1,207.50
DATAVO	JANUARY - WAREHOUSE - ACCT# 1003777	\$55.31
DATAVO		\$55.31
DESIGN SPACE MODULAR BUILDINGS	OPS TRAILER ADD'L - OCTOBER	\$332.88
	OPS TRAILER 10/26/18 TO 11/25/18	\$1,335.97
	OPS TRAILER 1/26/19 TO 2/25/19	\$1,335.97
DESIGN SPACE MODULAR BUILDINGS		\$3,004.82
DICKINSON ENTERPRISE, INC.	BRAKES, SHOCKS #34	\$2,082.38
	BRAKES, SHOCKS #42	\$1,628.88
	FILTER, OIL #19	\$601.30
	FILTERS, OIL #7	\$769.04
	LUBE, OIL #42	\$155.72
	TIRES #11	\$1,028.38
	WATER PUMP #13	\$552.63
	WATER PUMP - 310E	\$1,459.75
DICKINSON ENTERPRISE, INC.		\$8,278.08
DITCH WITCH WEST	MISC. PARTS - FILTER, WASHER, HANDLE, KNOB, & LOCKS	\$2,006.48
DITCH WITCH WEST		\$2,006.48
E. H. WACHS	BATTERY REPLACEMENT #72	\$293.02
	REPAIR - REPLACED THE SLC-LITE MICROSD CARD, 8 GBYTE	\$210.14
E. H. WACHS		\$503.16
E&M ELECTRIC AND MACHINERY, INC.	S18725 - SCADA ALLOWANCE - RENEWAL, CUSTOMER FIRST AGREEMENT #48347	\$22,615.00
E&M ELECTRIC AND MACHINERY, INC.		\$22,615.00

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Vendor Name	Transaction Description	Transaction Amount
EUROFINS EATON ANALYTICAL, INC.	ARROYO SECO JR HIGH - WATER TESTING	\$50.00
	BOWMAN HS - WATER TESTING	\$20.00
	CANYON HS - WATER TESTING	\$50.00
	GOLDEN VLY HS - WATER TESTING	\$50.00
	LA MESA JR HIGH - WATER TESTING	\$50.00
	SAUGUS HS - WATER TESTING	\$50.00
	SEQUOIA HS - WATER TESTING	\$10.00
	SIERRA VISTA - WATER TESTING	\$50.00
	WILEY CYN ELEM - WATER TESTING	\$50.00
EUROFINS EATON ANALYTICAL, INC.		\$380.00
FERGUSON WATERWORKS #1083	HEAVY DUTY CHAIN WRENCHES - (2) WA48, (2) WA60, & (2) WA72	\$5,260.80
FERGUSON WATERWORKS #1083		\$5,260.80
FUGRO USA LAND, INC.	S16618 - GLDN VLY RD WATERLINE EXT - SERVICES RENDERED 11/23/18 TO 12/20/18	\$10,692.50
FUGRO USA LAND, INC.		\$10,692.50
GENA MILNE	DECEMBER CREDIT REFUND - REF 20502 CALHAVEN	\$500.23
GENA MILNE		\$500.23
GRAINGER	BATTERY #19	\$240.53
	CAP, PLUG	\$135.79
	FAUCET	\$189.77
	JOBSITE BOX	\$1,073.10
	TAPS	\$10.68
GRAINGER		\$1,649.87
HACH COMPANY	TESTING SUPPLIES	\$195.47
HACH COMPANY		\$195.47
HENKELS & MCCOY INC	REFUND HYDRANT METER	\$704.31
HENKELS & MCCOY INC		\$704.31
HOME DEPOT CREDIT SERVICES	ADPTR, BLADES, LUMBER	\$304.60
	ADPTR, BOLT	\$169.04
	BATTERIES	\$108.41
	CABLE TIES, BAGS	\$98.52
	CEMENT, TAIL PIECE	\$6.73
	CONCRETE, SCREWS	\$24.17
	FEE	\$40.00
	HAMMER	\$21.87
	IMPACT WRENCH	\$327.41
	OIL, ADPTR	\$48.19
	PAD, REMOVER GRAFATTI	\$40.97
	PARTS UNIT #5	\$585.12
	RATCHETS	\$84.21
	S17728 - SCADA RADIO UPGRADE	\$208.29
	SILICONE, BOX, BOLTS	\$106.42
	SMALL TOOLS	\$1,342.49
	SMALL TOOLS	\$42.57
	SMALL TOOLS	\$217.83
	SURGE PROTECT, FUSE	\$66.96
	TAPE, TRASH BAGS	\$63.26
TAPE, UNION	\$46.60	
TRASH CAN, BLADES	\$60.16	
HOME DEPOT CREDIT SERVICES		\$4,013.82
HYDREX PEST CONTROL	SCWD - DECEMBER SERVICE	\$54.00
	SCWD - NOVEMBER SERVICE	\$54.00
	SCWD - OCTOBER SERVICE	\$54.00
	WAREHOUSE - NOVEMBER SERVICE	\$74.00
HYDREX PEST CONTROL		\$236.00

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Vendor Name	Transaction Description	Transaction Amount
INFOSEND, INC.	DECEMBER BILLING	\$3,379.37
	DECEMBER E-BILLING	\$497.98
	DECEMBER POSTAGE	\$10,481.10
INFOSEND, INC.		\$14,358.45
INTERNATIONAL LINE BUILDERS, INC.	REFUND HYDRANT METER	\$717.43
INTERNATIONAL LINE BUILDERS, INC.		\$717.43
IRON MOUNTAIN	DECEMBER SHREDDING	\$136.33
	LABELS	\$13.14
	JANUARY STORAGE & SERVICE	\$1,161.84
IRON MOUNTAIN		\$1,311.31
ISMAEL AGUILA LANDSCAPE	DECEMBER SERVICE	\$275.00
ISMAEL AGUILA LANDSCAPE		\$275.00
J. P. ARMAN CO.	CONCRETE - 19646 GOLDSTREAM	\$3,155.52
	CONCRETE PATCHES - LA ROCHELLE DR., GAVILAN DR., GOLDEN TRIANGLE RD. & GREEN MOUNTAIN DR.	\$5,105.80
J. P. ARMAN CO.		\$8,261.32
JOHN FOOTE	DINNER FOR CREW 12/27/18	\$67.89
JOHN FOOTE		\$67.89
JOHN MURRAY PLUMBING	SERVICE CALL - 28345 CONTESA, SAUGUS	\$432.00
JOHN MURRAY PLUMBING		\$432.00
JOHNSTONE SUPPLY	(24) FILTERS	\$97.50
JOHNSTONE SUPPLY		\$97.50
KIMBALL MIDWEST	SAFETY GLASSES	\$172.92
	SCREEN, BOLTS & NUTS	\$208.11
KIMBALL MIDWEST		\$381.03
LEE'S MAINTENANCE SERVICE INC	OFFICE - JANITORIAL SERVICE FOR DECEMBER 2018	\$2,223.16
	WAREHOUSE - JANITORIAL SERVICE FOR DECEMBER 2018	\$828.20
LEE'S MAINTENANCE SERVICE INC		\$3,051.36
LOS ANGELES TIMES	TO 3/28	\$110.58
LOS ANGELES TIMES		\$110.58
MARI-CO MAIL SERVICE	DECEMBER SERVICE	\$300.00
MARI-CO MAIL SERVICE		\$300.00
NAPA AUTO & TRUCK PARTS	BATTERY	\$137.93
	FILTER, LUBE	\$92.78
	FILTERS, OIL	\$149.61
	FUEL FILTER	\$25.08
	LED LIGHT	\$50.37
	ULTRA BLACK	\$15.84
NAPA AUTO & TRUCK PARTS		\$471.61
NEWHALL VALENCIA LOCK & KEY	DUPLICATE KEYS 310D	\$34.82
NEWHALL VALENCIA LOCK & KEY		\$34.82
NEWHALL WATER DIVISION-SCVWA	DIESEL IN TRUCKS	\$422.91
	GASOLINE IN TRUCKS	\$948.72
	MEMBERSHIP-CUEMA	\$180.00
	TESTING SUPPLIES	\$1,387.28
NEWHALL WATER DIVISION-SCVWA		\$2,938.91
NOSSAMAN LLP	S98806 - PERCHLORATE CONTAMINATION CLAIM	\$11,449.80
NOSSAMAN LLP		\$11,449.80
OFFICE DEPOT, INC.	CUST SVC - OFFICE SUPPLIES	\$78.86
	SCWD - OFFICE SUPPLIES	\$115.10
	SCWD - OFFICE SUPPLIES	\$84.73
	SCWD - OFFICE SUPPLIES	\$79.68
	SCWD - SNACKS FOR MGMNT MEETINGS - L. QUINTERO	\$15.39
	WHAREHOUSE - OFFICE SUPPLIES	\$298.92
OFFICE DEPOT, INC.		\$672.68
PATRICIA PASCOE	DECEMBER CREDIT REFUND - REF 28171 BAKERTON	\$5.73
PATRICIA PASCOE		\$5.73

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Vendor Name	Transaction Description	Transaction Amount
PAYMENTUS GROUP INC.	DECEMBER CREDIT CARD FEES	\$11,392.30
PAYMENTUS GROUP INC.		\$11,392.30
PHYL-MAR ELECTRICAL SUPPLY	SLEEVES	\$43.09
	WIRE, CONN, & SLEEVES	\$485.01
PHYL-MAR ELECTRICAL SUPPLY		\$528.10
PITNEY BOWES GLOBAL FINANCIAL SVCS	RED INK - SCWD POSTAGE MACHINE	\$256.85
	SCWD - SERVICE CALL FOR REPAIR & INSTALLATION OF NEW HARD DRIVE	\$323.03
PITNEY BOWES GLOBAL FINANCIAL SVCS		\$579.88
PRAXAIR DISTRIBUTION, INC	CARBON DIOXIDE & BLADES	\$259.28
PRAXAIR DISTRIBUTION, INC		\$259.28
PREMIERE GLOBAL SERVICES	JANUARY SERVICE	\$13.39
PREMIERE GLOBAL SERVICES		\$13.39
PUMP DESIGN & SUPPLY CO.	S18707 - NEW BOWLS 950 @ 310' - LINDA VISTA	\$12,045.13
	S18707 - 100 HP MOTORS - LINDA VISTA	\$12,765.64
PUMP DESIGN & SUPPLY CO.		\$24,810.77
RED HAWK FIRE & SECURITY	SEMI ANNUAL FM 200 INSPECTION - SUMMIT CIRCLE	\$550.00
RED HAWK FIRE & SECURITY		\$550.00
RED WING BUSINESS ADVANTAGE ACCT	SHOES - T. CLEM & T. DODD	\$500.00
RED WING BUSINESS ADVANTAGE ACCT		\$500.00
ROYAL INDUSTRIAL SOLUTIONS	CABLE	\$2,191.99
	CONN, BITS & SPLICE	\$513.96
	LUG	\$11.63
	S18710 - MISC. MOTOR RPR - SOFT START UPGRADE	\$54,698.92
	S18906 - WORK FOR VWD	\$445.30
	S18907 - WORK FOR NWD	\$445.30
	SERVICE CHARGE	\$52.91
	SUPPORT - TECHCONNECT 2019	\$445.30
ROYAL INDUSTRIAL SOLUTIONS		\$58,805.31
S & L SAFETY PRODUCTS	GLOVES	\$748.98
S & L SAFETY PRODUCTS		\$748.98
SAGE STAFFING	WK END 1/6 - CUST SVC	\$931.00
	WK END 12/23 - CUST SVC	\$1,368.00
	WK END 1/13 - CUST SVC	\$1,672.00
	WK END 1/20 - CUST SVC	\$1,368.00
	WK END 12/30 - CUST SVC	\$988.00
	WK END 1/6 - OFFICE ASSISTANT	\$572.58
	WK END 1/13 - OFFICE ASSISTANT	\$1,399.64
	WK END 1/20 - OFFICE ASSISTANT	\$1,129.26
	WK END 12/23 - OFFICE ASSISTANT	\$1,145.16
	WK END 12/30 - OFFICE ASSISTANT	\$254.48
SAGE STAFFING		\$10,828.12
SCHWARTZ OIL CO	DIESEL	\$1,262.42
	DIESEL	\$1,616.44
	GASOLINE	\$3,100.83
	GASOLINE	\$1,777.81
SCHWARTZ OIL CO		\$7,757.50
SKAUG TRUCK BODY	LID SHOCKS	\$154.00
SKAUG TRUCK BODY		\$154.00
SO. CALIFORNIA EDISON CO.	JANUARY - ACCT# 2-40-637-4652	\$2,877.75
	DECEMBER, INCLUDES NOVEMBER CREDITS	\$62,898.22
	ACCT# 9065 - NOVEMBER OFFICE BILLING	\$2,468.12
	ACCT# 9065 - NOVEMBER WAREHOUSE BILLING	\$1,328.60
SO. CALIFORNIA EDISON CO.		\$69,572.69
SOLAR ELECTRIC SUPPLY, INC.	(6) DEKA SEALEDGEL BATTERIES 12V 84AH	\$1,603.81
SOLAR ELECTRIC SUPPLY, INC.		\$1,603.81

Santa Clarita Valley Water Agency
Santa Clarita Water Division
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Vendor Name	Transaction Description	Transaction Amount	
STAPLES ADVANTAGE	OFFICE SUPPLIES - CUST SVC	\$207.18	
	OFFICE SUPPLIES - CUST SVC	\$91.93	
	OFFICE SUPPLIES - ENGINEERING	\$94.90	
	KITCHEN SUPPLIES	\$269.61	
	OFFICE SUPPLIES - SUMMIT CIRCLE	\$102.43	
	OFFICE SUPPLIES - SUMMIT CIRCLE	\$107.29	
	STORAGE BOXES - SUMMIT CIRCLE	\$124.05	
STAPLES ADVANTAGE		\$997.39	
STEVE'S VALENCIA FLORIST	FLOWERS - A & S CHAN	\$106.55	
STEVE'S VALENCIA FLORIST		\$106.55	
SWRCB ACCOUNTING OFFICE	SYSTEM FEES	\$60,995.20	
SWRCB ACCOUNTING OFFICE		\$60,995.20	
TPX COMMUNICATIONS	JANUARY SERVICE - OFFICE- ACCT# 87050	\$777.64	
TPX COMMUNICATIONS		\$777.64	
TROPICAL WEST DESIGNS	DECEMBER SERVICE	\$137.50	
TROPICAL WEST DESIGNS		\$137.50	
UNDERGROUND SERVICE ALERT/SC	DECEMBER SERVICE	\$183.25	
UNDERGROUND SERVICE ALERT/SC		\$183.25	
USABLUBOOK	GATE VALVE	\$171.86	
	GATE VALVES	\$1,107.73	
	GAUGES	\$327.77	
USABLUBOOK		\$1,607.36	
VALENCIA WATER DIVISION	REFUND WATER PAYMENTS	\$2,176.25	
VALENCIA WATER DIVISION		\$2,176.25	
VALENCIA WATER DIVISION-SCVWA	CAD SOFTWARE LICENSE	\$5,673.45	
	DUPLICATE KEYS FOR THE FACILITIES	\$102.60	
	UNIFORM - M. REYES	\$102.92	
VALENCIA WATER DIVISION-SCVWA		\$5,878.97	
VERIZON WIRELESS	DECEMBER SERVICE -10 LINES - ACCT# 642026612-00001	\$437.52	
	DECEMBER SERVICE - 7 LINES - ACCT# 972378078-00002	\$124.74	
	DECEMBER SERVICE - CELL PHONES - ACCT# 972378078-00001 (ADMIN. & CUST. SVC)	\$2,451.14	
	EQUIPMENT	\$12.99	
VERIZON WIRELESS		\$3,026.39	
WASTE MANAGEMENT-BLUE BARREL	DECEMBER SERVICE	\$1,028.01	
WASTE MANAGEMENT-BLUE BARREL		\$1,028.01	
WATERWISE CONSULTING, INC.	S18804 - RESIDENTIAL WATER SURVEY PROGRAM NOVEMBER 2019 - SCWD	\$495.00	
WATERWISE CONSULTING, INC.		\$495.00	
WELLS FARGO	CELL PHONE ACCESSORIES - K. ABERCROMBIE	\$10.95	
	WHAREHOUSE - FOLDING CHAIRS, FOLDING TABLES & PARTS	\$1,922.56	
	ENGINEERING - OFFICE SUPPLIES	\$78.34	
	WHAREHOUSE - FLOAT VALVES	\$192.65	
	FOOD FOR NORTH COUNTY ANNUAL UTILITIES MEETING 1/10/19 - HOSTED BY SCWD	\$512.09	
	LUNCH MEETING - M. STONE & K. ABERCROMBIE - UPCOMING ALL STAFF MEETING	\$58.89	
	WHAREHOUSE - OPS LUNCH SUPPLIES	\$195.07	
	WHAREHOUSE - OPS HOLIDAY TACO LUNCHEON	\$916.31	
	LUNCHES - SCWD ENGINEERING DEPT. END OF YEAR THANK YOU LUNCHEON 12/20/18 - B. PAYNE, E. LECAROS, E. BLANFORD, R. CHAN, J. MORENO, M. RESTIVO, N. MILLER & L. QUINTERO & WELCOME LUNCH FOR NEW TEMPORARY ENGINEER 1/9/19 - R. LYONS, M. RESTIVO, E. BLANFORD & L. QUINTERO	\$275.40	
	WHAREHOUSE - METER GASKETS	\$245.17	
	S18906 - COUNTY OF LA , DEPT. OF PW PERMIT FEES	\$4,718.00	
	S18907 - FUSES FOR NEWHALL SEWER LIFT STATION	\$357.44	
	WRITING WITH A PURPOSE WORKSHOP - L. QUINTERO	\$200.00	
	WRITING WITH A PURPOSE WORKSHOP - E. BLANFORD & M. RESTIVO	\$400.00	
	SNACKS FOR MANAGEMENT MEETINGS	\$50.87	
	WELLS FARGO		\$10,133.74
	WOLF'S TOWING AND AUTO REPAIR	TOW S35	\$85.00
	WOLF'S TOWING AND AUTO REPAIR		\$85.00

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Vendor Name	Transaction Description	Transaction Amount
WOODARD & CURRAN INC	S16618 - PIPELINE FOR GLDN VALLEY SHERIFF STATION	\$2,877.37
WOODARD & CURRAN INC		\$2,877.37
XEROX CORPORATION	DECEMBER SERVICE	\$149.75
XEROX CORPORATION		\$149.75
XTREME TRANSPORT, INC.	BASE	\$654.42
	BASE, ASPHALT	\$2,289.16
	DELIVERY/REMOVAL	\$500.00
	DUMP FEE	\$600.00
	DUMP FEE, REMOVAL	\$2,600.00
	TEMP ASPHALT, BASE	\$1,593.48
XTREME TRANSPORT, INC.		\$8,237.06
ZEE MEDICAL	FIRST AID SUPPLIES - WAREHOUSE	\$370.81
	FIRST AID SUPPLIES - WAREHOUSE	\$115.69
ZEE MEDICAL		\$486.50
Summary		\$692,516.43

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Vendor Name	Description	Total
ACC BUSINESS	Internal circuit 11/11/18-12/10/18	1,579.68
ACC BUSINESS Total		1,579.68
ACCO ENGINEERED SYSTEMS, INC	McBean B/S mtce inspection	132.00
	W205 Mtce Inspection	132.00
	Office A/C Maintenance	897.00
ACCO ENGINEERED SYSTEMS, INC Total		1,161.00
AIRGAS USA, LLC	W9 Water Softening	1,248.56
AIRGAS USA, LLC Total		1,248.56
AMAZON CAPITAL SERVICES, INC.	Charging station dock, cables	249.94
	Office Supplies	19.38
	Heavy Duty Calculator	67.54
	Surface Pro 3 Case	29.99
	Weight bags for large Maps	41.56
	GIS Batteries & Tape Measure	90.28
	IT- AA & AAA battery packs	26.81
	Chair mat for D.Richan	59.11
	NWD - GIS Binders	547.10
AMAZON CAPITAL SERVICES, INC. Total		1,131.71
AMERICAN BUSINESS MACHINES	Base charge 120818-010719	354.83
AMERICAN BUSINESS MACHINES Total		354.83
AQUA-FLO SUPPLY INC	3" Threaded Sch 40PVC Cap	4.83
	Parts for 2" Svc Repair AirVac	128.56
	1" Sch 80 PVC Union&Coupling	50.74
AQUA-FLO SUPPLY INC Total		184.13
AROUND THE CLOCK CALL CENTER	Answering Service	1,068.87
AROUND THE CLOCK CALL CENTER Total		1,068.87
ASTRA INDUSTRIAL SERVICES, INC	Backflow Test Equip Calibration	95.00
ASTRA INDUSTRIAL SERVICES, INC Total		95.00
AT&T	Long Distance svc thru 010119	63.41
	LAN modem 11/28/18-12/27/18	75.43
	Cust Svc, Gen'l 120418-010319	2,507.85
	Remote Access Line-Fiber Voice	385.73
	Main, NW, NC 01/07/19-02/06/19	1,634.68
	N.East 01/07/19-02/06/19	482.43
	S.West 01/07/19-02/06/19	449.79
AT&T Total		5,599.32
BOOT BARN, INC.	BB safety boots	250.00
BOOT BARN, INC. Total		250.00
BOUQUET AUTO PARTS	Pro Hydraulic Fluid	109.49
BOUQUET AUTO PARTS Total		109.49

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Vendor Name	Description	Total
BURRTEC WASTE INDUSTRIES, INC.	Trash Svc, December 2018	339.30
BURRTEC WASTE INDUSTRIES, INC. Total		339.30
BUSH & DAUGHTERS REPAIR	Vehicle Maintenance and Repair	370.00
BUSH & DAUGHTERS REPAIR Total		370.00
CINTAS CORPORATION #684	Uniforms	3,783.90
	Mop,freshners,soap,bldg mats	1,043.38
	NWD/ Uniforms, David S	111.12
	SCWD/ Uniforms, Mike R	77.19
	Mop,freshners, soap, bldg mats	253.29
	Uniforms/ David S	55.56
	Uniforms/ Mike R	25.73
	Uniforms/ Mike R	25.73
	Scrap towels	76.65
	SCWD/Uniforms, Mike D	25.73
	Mop,freshners,soap, bldg map	253.29
CINTAS CORPORATION #684 Total		5,731.57
CINTAS FIRST AID & SAFETY LOC #168	AED Lease, Dec	64.61
	AED Lease, December	108.41
	Inspect, restock first aid cabin	54.53
CINTAS FIRST AID & SAFETY LOC #168 Total		227.55
CLEAN TOUCH JANITORIAL, INC.	Janitorial svc, December	1,625.00
CLEAN TOUCH JANITORIAL, INC. Total		1,625.00
COLUMBUS US, INC.	GP Support Svc, Dec	323.75
	Dynamic GP- Renewal	3,679.50
	GP Support Svc, Jan	462.50
COLUMBUS US, INC. Total		4,465.75
CONNECTRONICS	SCADA VWD Radios to SCVWA	796.80
	Sales Tax for Inv#S3720194.006	51.62
	N500 Radios,Yagi Antenna & Acc	3,248.07
CONNECTRONICS Total		4,096.49
CORE & MAIN LP	3/4X7 BL06 MTR CF 3G	5,441.54
	5Gal dechlorinate (48)	3,528.12
	B9 X Conc Meter Box	832.73
	1 PVC S80 90 HXFIPT	124.40
	Stainless Steel Straps	275.69
	5/8X3/4X1 BMV IPSXMN	1,198.81
	Misc. parts	2,137.95
	850 CL HYD, 1/2 Hose X4 pumper	4,366.98
	Bolts and Nuts	330.55
	12X10 FLG Red C110 IMP	612.32
	2 R&W F/P Ball Valve	345.65

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Vendor Name	Description	Total
	4 FLGFLG Di Pipe 2"	242.56
	Gate Valve Wrench- Blue	555.11
	Keeper Pin for Adj.Vlv (24)	58.87
	3 FLG Steel Pool 8" & 30"	1,044.84
	2" Alegro Meter (100)	43,839.42
	3/4,1 1/2 & 2" meters,3/4 Reg	78,967.02
	3x2 Tapt Blind FLG	80.18
	2" ARI Air release valve	1,650.77
	5# granular chlorine (144)	2,978.57
	6" Gate Cap & labor to EPOXY	3,383.56
	Bolts, nuts, washers & gaskets	1,133.87
	2x5 CPLG EPOXY	338.75
	18 TJ DI Pipe Gasket	1,038.12
	6" Gate cap & labor EPOXY	3,383.56
	HYMAX 2 Flip CPLG	559.86
CORE & MAIN LP Total		158,449.80
DATALINK NETWORKS INC.	VWD Domain Cutover 12012018	15,327.00
	I/T Support, December Overage	6,048.00
	Conservation Data Recovery	1,200.00
	Evault b/u & recovery, Feb	3,510.00
	Datto b/u & recovery svc, Feb	968.66
DATALINK NETWORKS INC. Total		27,053.66
DATAPROSE, LLC	Customer Billing, December	12,007.00
	Add'l Insterts-2019 Calendar	230.27
DATAPROSE, LLC Total		12,237.27
DCSE, INC.	2018 Water Smart Application (WSA) Technical S	2,600.00
DCSE, INC. Total		2,600.00
DELOITTE TAX, LLP	Clear AP Accrual, Deloitte Tax	13,000.00
DELOITTE TAX, LLP Total		13,000.00
DIRECTV, INC.	Service 12/16/18-01/15/19	106.23
	Service 01/16/19-02/15/19	106.23
DIRECTV, INC. Total		212.46
DLT SOLUTIONS LLC	VWD/CAD Software License	2,169.48
	NWD/CAD Software License	1,084.74
	SCWD/CAD Software License	5,673.45
DLT SOLUTIONS LLC Total		8,927.67
EBIX, INC.	Base fee December, CPI Adj	451.49
EBIX, INC. Total		451.49
ENDRESS+HAUSER, INC.	Maintenance Kit CCS14X	2,834.71
ENDRESS+HAUSER, INC. Total		2,834.71

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Vendor Name	Description	Total
ENTERPRISE FLEET SERVICES	Fleet svcs, December	17,771.34
	Fleet svcs, January	17,822.15
ENTERPRISE FLEET SERVICES Total		35,593.49
EUROFINS EATON ANALYTICAL INC	Rancho Pico Jr High School 1211	50.00
	Valencia High School 121218	50.00
	West Ranch High School 121118	50.00
	Rio Norte Jr High 121218	50.00
	Valencia Valley Elementary 1211	10.00
	Academy of the Canyons 121318	50.00
	Learning Post High 121318	20.00
	Well 201 Raw, 101718	1,350.00
	W201/ NPDES 120518	799.00
	Well 201/ NPDES 112818	2,780.00
EUROFINS EATON ANALYTICAL INC Total		5,209.00
FEDEX	FedEx Svc, K.Grass	32.25
	FedEx svc thru 010319	68.56
FEDEX Total		100.81
FERGUSON WATERWORKS	Coups, Adpt, Nip GBL	2,587.91
	5G dechlor solution (24)	1,695.21
FERGUSON WATERWORKS Total		4,283.12
GAS COMPANY, THE	Service 11/15/18-12/18/18	619.28
	Service 12/18/18-01/18/19	738.41
GAS COMPANY, THE Total		1,357.69
GENERAL PUMP COMPANY INC.	Layout, drill & tap sole plate	4,310.41
GENERAL PUMP COMPANY INC. Total		4,310.41
GOLDAK INC.	Via Dona Chrita/ Leak Survey	450.00
	Seural Ln, Service line leak	450.00
GOLDAK INC. Total		900.00
GRAINGER	Coated Gloves	1,005.65
	Ball valve with handle	102.14
GRAINGER Total		1,107.79
HARRIS AMERICAN	Office Supplies	129.58
	Customer Stamp, KG	22.95
	Bank Endorsement Stamp	45.90
	Filter Privacy, Danielle B	268.60
HARRIS AMERICAN Total		467.03
HOME DEPOT CREDIT SERVICES	Gen'l tools & equip	68.73
HOME DEPOT CREDIT SERVICES Total		68.73
IRJ ENGINEERS, INC.	Well E-17- Eng. Svc for Electrical Design	1,360.00
IRJ ENGINEERS, INC. Total		1,360.00

Santa Clarita Valley Water Agency
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Vendor Name	Description	Total
IRON MOUNTAIN, INC.	Off Site Document Shredding Svc	90.00
IRON MOUNTAIN, INC. Total		90.00
JENSEN DESIGN & SURVEY, INC.	Magic Mtn Booster Station Upgrade	87.50
	Mission Vlg Two 4MG Storage Tanks-Eng. Svcs	13,525.00
	Landmark Vlg Tr#53108 Phase 1- Eng. Svcs	2,065.00
JENSEN DESIGN & SURVEY, INC. Total		15,677.50
LANDCARE	Landscape mgmt. svc, January	644.70
LANDCARE Total		644.70
MARICO MAIL SERVICE	Banking, Inter-Office svc Dec	675.00
MARICO MAIL SERVICE Total		675.00
MCMASTER-CARR COMPANY	Well 159, repair materials	220.76
MCMASTER-CARR COMPANY Total		220.76
NEWHALL WATER DIVISION	Elbow, FLG	60.23
	Magic Mnt, 10" Mtr C/O	1,437.15
	Fuel Charges	1,071.44
	WQ testing supplies	2,166.05
	2019 CUEMA Membership, CP	180.00
NEWHALL WATER DIVISION Total		4,914.87
NFP PROPERTY & CASUALTY SRVCS	DIC- Earthquake, EQSL & Flood	322,634.68
NFP PROPERTY & CASUALTY SRVCS Total		322,634.68
NOSSAMAN LLP	Perchlorate Claim, December Svc	11,449.80
NOSSAMAN LLP Total		11,449.80
OFFICE DEPOT	Ergonomic chairs	1,373.13
OFFICE DEPOT Total		1,373.13
PANERA , LLC	Customer Care Qtr. Training	179.03
PANERA , LLC Total		179.03
PEREZ, CRIS	CP Tuition reimbursement	545.80
PEREZ, CRIS Total		545.80
PITNEY BOWES	Lease Property Tax	71.53
	Lease fees	43.41
PITNEY BOWES Total		114.94
RAIN FOR RENT	Westridge, Recycle Water	2,153.09
RAIN FOR RENT Total		2,153.09
RC BECKER & SON INC.	Valencia - 16" mainline repair	4,342.40
RC BECKER & SON INC. Total		4,342.40
RED WING BUSINESS ADVANTAGE ACCOUNT	JG safety work boots	250.00
RED WING BUSINESS ADVANTAGE ACCOUNT Total		250.00

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Vendor Name	Description	Total
REFUND CUSTOMER	Customer refund 01/03/19	33.96
	Customer Refund 01/15/19	1,498.59
	Customer Refund 12/15/19	58.45
REFUND CUSTOMER Total		1,591.00
ROYAL INDUSTRIAL SOLUTIONS	Light Bulbs (30)	97.89
ROYAL INDUSTRIAL SOLUTIONS Total		97.89
RYAN HERCO PRODUCTS CORP	Parts for W201	202.95
RYAN HERCO PRODUCTS CORP Total		202.95
RYAN PROCESS INC	50# Constant Chlor-briquettes	8,554.14
RYAN PROCESS INC Total		8,554.14
SANTA CLARITA CONCESSIONS	Coffee, creamer, tea	213.02
SANTA CLARITA CONCESSIONS Total		213.02
SANTA CLARITA VALLEY WATER AGENCY	Recycled Water, December	12,850.74
	Variable Water, December	102,383.83
	Fixed water charge, December	468,260.07
	Water softening lab fee, Dec	80.00
	Well 201 Lab Fee, December	1,680.00
	Lab Fee, December	2,091.00
SANTA CLARITA VALLEY WATER AGENCY Total		587,345.64
SANTA CLARITA WATER DIVISION	Fuel Charges	249.57
	Vehicle washing	25.00
	Via La Paz, 4" Mainline Break	2,517.34
	Rye Cyn Rd, Permit	1,821.50
	Tamarind Way, Permit	120.00
	Bronte Ln, Svc Repair	876.90
	Lupine St, Svc Repair	1,103.83
	Avocado Place, Permit	696.00
SANTA CLARITA WATER DIVISION Total		7,410.14
SKAGGS CONCRETE SAWING INC	Diablo Flatsaw asphalt	375.00
	Cheyenne, Clean Up for Paving	300.00
	Wayne Mills Rd, Flatsaw	475.00
	Old R & Pico Cyn, Flat Saw	600.00
	Baker Pl, 1" svc Clean Up	300.00
SKAGGS CONCRETE SAWING INC Total		2,050.00
SMART & FINAL	Kitchen Supplies	194.06
	Vending Machine	139.29
SMART & FINAL Total		333.35
SOLAR ELECTRIC SUPPLY	Batteries	1,603.81
SOLAR ELECTRIC SUPPLY Total		1,603.81

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Vendor Name	Description	Total
SOUTHERN CALIFORNIA EDISON CO	Purchased Power 12/18	161,659.75
	VWD Office 121218-011119	2,468.82
SOUTHERN CALIFORNIA EDISON CO Total		164,128.57
SPATIAL WAVE, INC.	Field Mapplet 010119-123119	16,100.00
	Field Mapplet 050118-123118	333.00
SPATIAL WAVE, INC. Total		16,433.00
STAATS CONSTRUCTION INC.	Concord, 1" Svc Repair	5,751.00
	Promenade, Water Truck	565.00
	Weatherfield Dr, 1" svc repair	4,191.00
	Diablo Place, 1" svc repair	4,814.00
	Dump Fees from paving jobs	1,183.00
	Weaters Field Dr, paving	1,997.00
	Cheyenne, 1" scv Paving	2,173.00
	Seurat Ln, 6" Svc Paving	2,038.00
	Diablo Place, 1" Svc Paving	2,698.00
	Relocate Ex Fire Hydrant J5380	12,227.00
	Pico Canyon/Old Road 2"svc repair	1,369.50
	Wayne Mills, 14" Svc emergency	1,376.00
	Wayne Mills Pl, 14" Emergency	6,644.00
	Wayne Mills, 14" Svc Repair	1,313.00
	Old Rd/Pico Canyon, 2" svc repair	2,356.00
	Pico Canyon, 2" Svc Clean up	1,047.00
	Eagle Lane, 2" Svc Repair	3,297.00
	River Chase Dr, 3" Svc Repair	7,678.00
	Baker PL/Stevenson Rch, 1" svc S17-810/Gateway	4,237.00 19,764.50
STAATS CONSTRUCTION INC. Total		86,719.00
SWRCB-DWOCP	JA, D3 Application fee OP40168	90.00
SWRCB-DWOCP Total		90.00
TECHNOFLO SYSTEMS	8" Meter Repair	1,796.91
TECHNOFLO SYSTEMS Total		1,796.91
TOYOTA-LIFT OF LOS ANGELES, INC.	Clark TM 22 Service Battery	120.81
TOYOTA-LIFT OF LOS ANGELES, INC. Total		120.81
TPX COMMUNICATIONS, CO.	Internet Circuit 010919-020819	1,226.44
TPX COMMUNICATIONS, CO. Total		1,226.44
TYCO INTEGRATED SECURITY LLC	Prorated Svc Charges	20.57
	Service 02/01/19-04/30/19	2,831.00
TYCO INTEGRATED SECURITY LLC Total		2,851.57
UNDERGROUND SERVICE ALERT	Tix Charge, database mtce	206.35
UNDERGROUND SERVICE ALERT Total		206.35

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Vendor Name	Description	Total
UNIQUE SERVICES	West Hills 1&2 Storage Tank	708.00
	Entry gate Repairs	1,500.00
UNIQUE SERVICES Total		2,208.00
UNITED RECORDS MANAGEMENT, INC.	Filepath Cloud Svc, Dec 2018	568.29
	Scanning svc, Dec 2018	129.20
UNITED RECORDS MANAGEMENT, INC. Total		697.49
UNITED RENTALS (NORTH AMERICA), INC	W9 Softening	735.84
UNITED RENTALS (NORTH AMERICA), INC Total		735.84
VALLEY COURIERS, INC	Exchange for W/Fargo , Dec	247.03
VALLEY COURIERS, INC Total		247.03
VERIZON WIRELESS	Services 11/16/18-12/15/18	2,794.52
	Services 12/16/18-01/15/19	2,332.72
VERIZON WIRELESS Total		5,127.24
Waste Management- Blue Barrel	VWD Trash Service, Dec	608.09
Waste Management- Blue Barrel Total		608.09
WATERWISE CONSULTING, INC.	2018 Residential Water Surveys, Commercial an	2,957.50
WATERWISE CONSULTING, INC. Total		2,957.50
WELLS FARGO BANK, N.A.	Dual Monitor Arm, K.Willson	213.53
	Secure Site Pro 1 YR Renewal	995.00
WELLS FARGO BANK, N.A. Total		1,208.53
WESTERLY METER SERVICE CO	Large Meter Testing (22)	4,726.53
	Large Meter Testing (7)	1,400.00
	Large Meter Testing (41)	9,579.52
WESTERLY METER SERVICE CO Total		15,706.05
WONDERWARE CALIFORNIA	Cust first Prog Renewal 2019	21,765.00
WONDERWARE CALIFORNIA Total		21,765.00
WRIGHT EXPRESS FINANCIAL SERVICES	Fuel Purchases, Dec 2018	3,674.28
WRIGHT EXPRESS FINANCIAL SERVICES Total		3,674.28
Grand Total		1,613,338.72

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Large Disbursement Check Registers

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SCVWA - Regional Division
Regional Division's Ten Largest Disbursements
Jan 1, 2019 to Jan 31, 2019

No.	Vendor Name	Check	Check Date	Account Title	Amount
	DEPARTMENT OF WATER RESOURCES	37419	01/09/2019	CONTRACT# 160213 JAN 2019	4,272,174.00
1	DEPARTMENT OF WATER RESOURCES				4,272,174.00
	ROSEDALE-RIO BRAVO WATER STORAGE	37560	01/17/2019	DROUGHT RELIEF PROJECT	614,800.00
2	ROSEDALE-RIO BRAVO WATER STORAGE				614,800.00
	CALPERS / CERBT	37475	01/17/2019	OPEB CONTRIBUTION	447,954.32
3	CALPERS / CERBT				447,954.32
	EVOQUA WATER TECHNOLOGIES, LLC.	37652	01/31/2019	RESIN CHANGE OUT 12/14	105,913.25
				DI TANK RENTAL 1/1-3/31	195.08
				RESIN TANK CHANGE 12/10	73.41
4	EVOQUA WATER TECHNOLOGIES, LLC.				106,181.74
	PERKINELMER HEALTH SCIENCES	37703	01/31/2019	MULTIFUNCTION PRINTER	338.36
				NEW LAB INSTRUMENT - ICP OPTICAL EMISSIONS SPECTROMETER	77,151.14
5	PERKINELMER HEALTH SCIENCES				77,489.50
	SEMITROPIC WATER STORAGE DISTRICT	37569	01/17/2019	WATER BANKING & EXCHANGE	73,655.40
6	SEMITROPIC WATER STORAGE DISTRICT				73,655.40
	PLANETBIDS, INC.	37553	01/17/2019	LIC FEES OCT18-SEPT19- NWD	4,147.61
				LIC FEES OCT18-SEPT19-SCWD	12,442.83
				LIC FEES OCT18-SEPT19- VWD	12,442.83
				LIC FEES OCT18-SEPT19- REGIONAL	41,252.79
7	PLANETBIDS, INC.				70,286.06
	SOLAR STAR CA. XXVIII, LLC/SUNPOWER	37608	01/25/2019	DEC. 2018 SERVICE-SCWD	25,463.19
				DEC. 2018 SERVICE-REGIONAL	25,463.19
8	SOLAR STAR CA. XXVIII, LLC/SUNPOWER				50,926.38
	CLARK BROS. INC.	37637	01/31/2019	PROGRESS PAYMENT #17 - CLEARWELL CT IMPROVEMENTS - THRU 12/20/18	50,000.00
				PROGRESS PAYMENT#17 - CLEARWELL CT IMPROVEMENTS - RETENTION-TRUST	-2,500.00
9	CLARK BROS. INC.				47,500.00
	NEWHALL WATER DIVISION	37544	01/17/2019	GASOLINE-UNIT# N73	834.92
				GRADE T2 RENEWAL-JG	60.00
				SEPT-WOODARD & CURRAN	44,134.79
				RECH20 PHASE 2	
				URBAN WATER MEMBERSHIP DUES	435.00
10	NEWHALL WATER DIVISION				45,464.71
	Summary				5,806,432.11

Largest Ten Vendor Payments as compared to Total Monthly Check Register 83%

Summary-All checks Issued During January 2019 \$ 7,003,398.67

SCV Water-Newhall Water Division

Ten Largest Disbursements
January 1, 2019 to January 31, 2019

Vendor Name	Check Number	Check Date	Description	Amount
SCV WATER	ACH	01/28/2019	DUE TO/FROM - SHARED PAYROLL AND SERVICES 12/18	235,243.39
1 SCV WATER				235,243.39
SCV WATER	ACH	01/03/2019	DUE TO/FROM - SHARED PAYROLL AND SERVICES 11/18	228,360.73
2 SCV WATER				228,360.73
SCV WATER	ACH	01/09/2019	PURCHASED WATER 12/18	27,285.99
			PURCHASED WATER 12/18 - SAUGUS WELL # 1 & # 2	14,392.19
			FIXED WATER CHARGES 12/18	130,046.35
			LAB FEES 12/18	1,128.00
3 SCV WATER				172,852.53
RC BECKER & SON INC.	112340	01/17/2019	ASPHALT & CONCRETE REPAIR - WINDCREST 300-1040	67,820.30
4 RC BECKER & SON INC.				67,820.30
ACWA-JPIA/CB&T	112315	01/17/2019	HEALTH BENEFITS 2/19	59,856.45
5 ACWA-JPIA/ CB&T				59,856.45
EDISON CO.	112390	01/31/2019	A/C # 2-40-708-3344 12/18	10,966.51
			A/C # 2-40-708-3856 12/18	48,079.85
6 EDISON CO.				59,046.36
SWRCB ACCOUNTING OFFICE	112282	01/03/2019	WATER SYSTEM FEES 7/1/18-6/30/19	43,768.00
7 SWRCB ACCOUNTING OFFICE				43,768.00
QUINN RENTAL SERVICES	112277	01/03/2019	(1) WHEEL LOADER RENTAL 11/27-12/25/18 301-307F	5,501.56
			(1) WATER TRUCK RENTAL 11/27-12/25/18 301-307F	2,445.13
			EXCAVATOR & COMPACTION WHEEL RNTL 11/27-12/25	9,669.40
8 QUINN RENTAL SERVICES				17,616.09
CONNECTRONICS	112259	01/03/2019	SCADA ANTENNA 300-1052	889.22
			SCADA - NWD RADIO BACKBONE 300-1052	12,386.56
			SCADA - NWD RADIO BACKBONE 300-1052	796.80
9 CONNECTRONICS				14,072.58
CORE & MAIN LP	112260	01/03/2019	(60) MASTER METERS	11,974.81
			(1) XTR, (1) OCTAVE METER	1,929.76
10 CORE & MAIN LP				13,904.57
Summary				912,541.00

Santa Clarita Valley Water Agency
Santa Clarita Water Division
Ten Largest Disbursements
January 1, 2019 to January 31, 2019

Vendor Name	Check Number	Check Date	Transaction Description	Transaction Amount
AQUA METRIC SALES CO.	92409	01/09/2019	1 1/2" OMNI T2 METER	\$15,375.38
			1" I-PERL T/R METER	\$46,681.16
			2" OMNI T2 100 CU FT METE	\$4,329.40
			O RINGS	\$48.98
			S18721 - AMR PROJECT METERS	\$95,744.38
1 AQUA METRIC SALES CO.				\$162,179.30
SO. CALIFORNIA EDISON CO.	92523	01/16/2019	JANUARY - ACCT# 2-40-637-4652	\$2,877.75
			DECEMBER, INCLUDES NOVEMBER CREDITS	\$62,898.22
			ACCT# 9065 - NOVEMBER OFFICE BILLING	\$2,468.12
			ACCT# 9065 - NOVEMBER WAREHOUSE BILLING	\$1,328.60
2 SO. CALIFORNIA EDISON CO.				\$69,572.69
SWRCB ACCOUNTING OFFICE	92526	01/16/2019	SYSTEM FEES	\$60,995.20
3 SWRCB ACCOUNTING OFFICE				\$60,995.20
ROYAL INDUSTRIAL SOLUTIONS	92577	01/30/2019	S18710 - MISC. MOTOR RPR - SOFT START UPGRADE	\$54,698.92
4 ROYAL INDUSTRIAL SOLUTIONS				\$54,698.92
CORELECTRIC INC.	92566	01/30/2019	S15714 - DELIVERY OF ELECTRICAL PANEL - PLACERITA BOOSTER SC-12	\$36,789.75
5 CORELECTRIC INC.				\$36,789.75
PUMP DESIGN & SUPPLY CO.	92518	01/16/2019	S18707 - NEW BOWLS 950 @ 310' - LINDA VISTA	\$12,045.13
			S18707 - 100 HP MOTORS - LINDA VISTA	\$12,765.64
6 PUMP DESIGN & SUPPLY CO.				\$24,810.77
E&M ELECTRIC AND MACHINERY, INC.	92501	01/16/2019	S18725 - SCADA ALLOWANCE - RENEWAL, CUSTOMER FIRST AGREEMENT #48347	\$22,615.00
7 E&M ELECTRIC AND MACHINERY, INC.				\$22,615.00
CORE & MAIN LP	92420	01/09/2019	1 1/2" PRO PRESS X M/A	\$363.43
			1" INSTATITE IPS ANGLE ME	\$1,703.93
			1" X 2" BRASS METER COUPL	\$1,113.07
			1" X 3/4" BRASS BELL REDU	\$153.21
			10" WELD FLANGE	\$744.60
			10" X 12" /W 2" TAP, CLAM	\$1,173.86
			10" X 2" C900 SERVICE SAD	\$1,007.05
			16" SLIP ON FLANGES	\$932.83
			2" X 1" BRASS REDUCER BUS	\$248.35
			3/4" BRASS BALL VALVE X M	\$1,300.42
			3/4" INSTATITE BALL ANGLE	\$2,253.73
			3/4" PLASTIC METER GASKET	\$405.15
			3/4" RUBBER METER GASKETS	\$120.45
			3/4"X 6 REPAIR CLAMP	\$364.90
			5/8" WASHERS	\$702.99
			6" DIAPHRAM REPAIR KIT #9	\$472.10
			6" X 4" X 2 1/2" HYD-FLGD	\$4,366.98
			8" SLIP ON FLANGES	\$134.52
			CDS6A ALT PILOT VALVE #20	\$4,631.90
			VALVE KEY	\$153.93
8 CORE & MAIN LP				\$22,347.40
CHARLES P. CROWLEY COMPANY, INC.	92493	01/16/2019	S18728 - SOLAR BEE REPLACEMENT - (2) KASCO CERTISAFE MIXER, WITH 50FT CABLE	\$17,316.30
9 CHARLES P. CROWLEY COMPANY, INC.				\$17,316.30

Santa Clarita Valley Water Agency
Santa Clarita Water Division
Ten Largest Disbursements
January 1, 2019 to January 31, 2019

Vendor Name	Check Number	Check Date	Transaction Description	Transaction Amount
CORE & MAIN LP	92540	01/23/2019	12" X 12 1/2" CLAMP	\$591.96
			12" X 12 1/2 W 2 TAP CLAMP	\$619.20
			12" X 15" 2-PIECE FULL CI	\$621.70
			12" X 20" 2-PIECE FULL CI	\$408.86
			4" METER, PARTS	\$4,451.88
			4" REPAIR KIT 61-02 #9169	\$536.35
			4" X 12 1/2" W/2" TAP CLAM	\$452.65
			4" X 20" CLAMP	\$406.68
			6" X 12 1/2" W/2" TAP 2PC	\$494.79
			6" X 12 1/2" W/2" TAP, C90	\$409.85
			6" X 20" C900, CLAMP	\$243.42
			8" X 12 1/2" D/B 2" REPAI	\$268.03
			8" X 12 1/2" D/B REPAIR C	\$587.49
			8" X 12 1/2" S/B REPAIR C	\$353.90
			8" X 12 1/2" W/2" TAP, C9	\$474.64
			8" X 12" /W 2" TAP, AC RE	\$701.35
			8" X 12" 1-PIECE REPAIR C	\$173.15
				CHECK VALVE
10 CORE & MAIN LP				\$14,560.46
Summary - Largest Ten Payments Made During the Month				\$485,885.79
Largest Ten Vendor Payments as Compared to Total Monthly Check Register				70%
Summary - All Vendors Paid During the Month				\$692,516.43

Santa Clarita Valley Water Agency
Valencia Water Division
Top Ten Checks Paid Report
January 2019

	Vendor Name	Check #	Check Date	Description	Total
	SANTA CLARITA VALLEY WATER AGENCY	219227	1/8/2019	Fixed water charge, December	468,260.07
				Variable Water, December	102,383.83
				Recycled Water, December	12,850.74
				Lab Fee, December	2,091.00
				Well 201 Lab Fee, December	1,680.00
				Water softening lab fee, Dec	80.00
1	SANTA CLARITA VALLEY WATER AGENCY				587,345.64
	NFP PROPERTY & CASUALTY SRVCS	219323	1/28/2019	DIC- Earthquake, EQSL & Flood	220,269.88
				DIC- Earthquake, EQSL & Flood	102,364.80
2	NFP PROPERTY & CASUALTY SRVCS				322,634.68
	SOUTHERN CALIFORNIA EDISON CO	219201	1/8/2019	Purchased Power 12/18	161,659.75
3	SOUTHERN CALIFORNIA EDISON CO				161,659.75
	CORE & MAIN LP	219316	1/28/2019	3/4,1 1/2 & 2" meters,3/4 Reg	78,967.02
				2" Alegro Meter (100)	43,839.42
				6" Gate Cap & labor to EPOXY	3,383.56
				6" Gate cap & labor EPOXY	3,383.56
				5# granular chlorine (144)	2,978.57
				2" ARI Air release valve	1,650.77
				Bolts, nuts, washers & gaskets	1,133.87
				3 FLG Steel Pool 8" & 30"	1,044.84
				18 TJ DI Pipe Gasket	1,038.12
				HYMAX 2 Flip CPLG	559.86
				2x5 CPLG EPOXY	338.75
				3x2 Tapt Blind FLG	80.18
				Keeper Pin for Adj.Vlv (24)	58.87
4	CORE & MAIN LP				138,457.39
	STAATS CONSTRUCTION INC.	219229	1/8/2019	Relocate Ex Fire Hydrant J5380	12,227.00
				Diablo Place, 1" svc repair	4,814.00
				Concord, 1" Svc Repair	4,249.00
				Weatherfield Dr, 1" svc repair	4,191.00
				Diablo Place, 1" Svc Paving	2,698.00
				Cheyenne, 1" scv Paving	2,173.00
				Seurat Ln, 6" Svc Paving	2,038.00
				Weaters Field Dr, paving	1,997.00
				Concord, 1" Svc Repair	1,502.00
				Dump Fees from paving jobs	1,183.00
				Promenade, Water Truck	565.00
5	STAATS CONSTRUCTION INC.				37,637.00
	WONDERWARE CALIFORNIA	219304	1/22/2019	Cust first Prog Renewal 2019	21,765.00
6	WONDERWARE CALIFORNIA				21,765.00
	DATALINK NETWORKS INC.	219212	1/8/2019	VWD Domain Cutover 12012018	15,327.00
				I/T Support, December Overage	6,048.00
7	DATALINK NETWORKS INC.				21,375.00
	STAATS CONSTRUCTION INC.	219297	1/22/2019	S17-810/Gateway	19,764.50
8	STAATS CONSTRUCTION INC.				19,764.50
	CORE & MAIN LP	219211	1/8/2019	3/4X7 BL06 MTR CF 3G	5,441.54
				850 CL HYD, 1/2 Hose X4 pumper	4,366.98
				5Gal dechlorinate (48)	3,528.12
				Misc. parts	2,137.95
				5/8X3/4X1 BMV IPSXMN	1,198.81
				B9 X Conc Meter Box	832.73
				Stainless Steel Straps	275.69
				1" PVC S80 90 HXFIPT	124.40
9	CORE & MAIN LP				17,906.22
	ENTERPRISE FLEET SERVICES	219246	1/14/2019	Fleet svcs, January	17,822.15
10	ENTERPRISE FLEET SERVICES				17,822.15
	Grand Total				1,346,367.33

Total Monthly Check Register Payments	1,613,338.72
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Top Ten Percentage Compared to Total Monthly Check Payments	83%
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Credit Card Registers

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**Santa Clarita Valley Water Agency - Regional Division
Credit Card Charges
Paid in January 2019**

Sum of Amount		
Merchant Name	Description	Total
76 - DBA LA MARKET PLACE	Gas - Unit 78	58.31
76 - DBA LA MARKET PLACE Total		58.31
8870 ROYAL	3/4 Conduit - Clarifier EFF Actuator Install	108.65
	CAT5 Direct Burial Cable - Scada Distribution	375.87
	Contact, Overload - Perchlorate 5500 SC Tank Install	233.54
	Drill and tap 3/4 inch box and cover	79.17
	EMT Conduit, Conduit Fittings - Rio Vista Scada Distribution	88.27
	Outlet Box, Labels - Clarifier EFF Actuator Install	51.45
	Pull Rope - Clarifier EFF Actuator Install	88.83
	Time Clock, Term. Rings - Spaceframe Lighting Repair	99.36
8870 ROYAL Total		1,125.14
ADOBE STOCK	Stock Photos	79.99
ADOBE STOCK Total		79.99
ALBERTSONS 1360	Holiday Party Raffle Prizes	700.00
ALBERTSONS 1360 Total		700.00
AMAZON.COM M07QL6YF0	Office Supplies, 4-Pack of Post-It Tabs - Office Supplies BL/ADM	13.92
AMAZON.COM M07QL6YF0 Total		13.92
AMAZON.COM M07V396Q2	Multifold Towel Dispenser - 4 Count RP/ADM	125.12
AMAZON.COM M07V396Q2 Total		125.12
AMAZON.COM M23MZ3T40	Adjustable Arching LED Floor Lamp - RV/WR	132.06
AMAZON.COM M23MZ3T40 Total		132.06
AMZN MKTP US M009L16T1	Good Earth, Bigelow and Twinings assorted 6 and 8 Pack Tea	62.96
	Melitta Cone Coffee Filters No. 4 - JM/ED	7.60
AMZN MKTP US M009L16T1 Total		70.56
AMZN MKTP US M00RD9H40 AM	20W LED CORN LIGHT BULB 50	234.90
AMZN MKTP US M00RD9H40 AM Total		234.90
AMZN MKTP US M027T7HC2	Bigelow Green Tea	9.56
AMZN MKTP US M027T7HC2 Total		9.56
AMZN MKTP US M02BJ6W22	GBC Thermal Laminating Sheets, 5Mil - Office Supplies	25.62
AMZN MKTP US M02BJ6W22 Total		25.62
AMZN MKTP US M03CB96K1	1 Bunn Replacement Water Pitcher	9.19
AMZN MKTP US M03CB96K1 Total		9.19
AMZN MKTP US M04A496W1	Pack of 2 Replacement Filters for the DCC-3200 Coffee Maker - JM/ED	13.90
AMZN MKTP US M04A496W1 Total		13.90
AMZN MKTP US M04V70VI0	60W LED Corn Cob Bulb 347V	438.10
AMZN MKTP US M04V70VI0 Total		438.10
AMZN MKTP US M06F609O2	Compressed Gas Duster, Pack of 8 - Office Supplies	35.70
AMZN MKTP US M06F609O2 Total		35.70
AMZN MKTP US M09KD5WU2	Power cord to change pins on server rack	16.98
AMZN MKTP US M09KD5WU2 Total		16.98

**Santa Clarita Valley Water Agency - Regional Division
Credit Card Charges
Paid in January 2019**

AMZN MKTP US M09QO9792	Replacement for Bell Gossett Sleeve.	140.00
AMZN MKTP US M09QO9792 Total		140.00
AMZN MKTP US M20MX00L2	20W LED Corn Light Bulbs.	626.40
AMZN MKTP US M20MX00L2 Total		626.40
AMZN MKTP US M22HA0DX0	2 Pack 100 W LED Flood Lights.	79.99
AMZN MKTP US M22HA0DX0 Total		79.99
AMZN MKTP US M26QH6FA1	GBC Thermal Laminating Sheets, 7Mil - Office Supplies	23.15
AMZN MKTP US M26QH6FA1 Total		23.15
AMZN MKTP US M278M7RE0	Plantronics CS540/HL10 Headset and lifter - DC/ENG	233.77
AMZN MKTP US M278M7RE0 Total		233.77
AMZN MKTP US M28HP8DA0	LED 480V LED Corn Cob Bulbs.	50.97
AMZN MKTP US M28HP8DA0 Total		50.97
ANA - HALLMARK	Hallmark Software	19.00
ANA - HALLMARK Total		19.00
APPLE STORE #R462	Holiday Party Raffle Prizes	100.00
APPLE STORE #R462 Total		100.00
AQUA-FLO SUPPLY INC #3	SCH80 PVC Pipe, Fittings, Valves - Perchlorate 5500 SC Install	206.86
	Valves for ESFP bleach storage room.	375.61
AQUA-FLO SUPPLY INC #3 Total		582.47
AUMA ACTUATORS	Auma Conventional Actuator Service Training Class A Registration (\$500.00) - 2/19-21/19 - Perris - and Class B Registration (\$500.00) - 1/29-31/19 - Santa Barbara - L. Margheritis	1,000.00
AUMA ACTUATORS Total		1,000.00
AV EQUIPMENT	Supplies for truck I64 and ESFP.	220.69
AV EQUIPMENT Total		220.69
BIG O TIRES 5839 -	Flat tire repair Unit #S41	25.00
BIG O TIRES 5839 - Total		25.00
BOX BOX.NET BUS SRVCS	File sharing for Engineering	225.00
BOX BOX.NET BUS SRVCS Total		225.00
CAPIO - CA ASSOCIATION OF	Video Webinar Registration	20.00
CAPIO - CA ASSOCIATION OF Total		20.00
CHEVRON 0209069	Vehicle maintenance - Oil Change - Truck I-63.	153.52
CHEVRON 0209069 Total		153.52
COSTCO DELIVERY 653	Coffee, Tea - Office Supplies Non Taxable	409.05
	Paper Cups, Manila Folders - Office Supplies Taxable	173.34
	Snacks for Board Meetings	31.88
COSTCO DELIVERY 653 Total		614.27
CROSS BORDER TRANS FEE	transfer fee for ForensiT profile transfer software	0.90
CROSS BORDER TRANS FEE Total		0.90
DAPPER DANS CARWASH	Car Wash Unit# N73	7.00
DAPPER DANS CARWASH Total		7.00
DISPUTE-AT&T BILL PAYMENT	Fraudulent Charge Credited Back to Account - see Oct. statement	(1,249.99)
DISPUTE-AT&T BILL PAYMENT Total		(1,249.99)

**Santa Clarita Valley Water Agency - Regional Division
Credit Card Charges
Paid in January 2019**

DNH SUCURI WEBSITE SECURI	GSA Website	9.99
DNH SUCURI WEBSITE SECURI Total		9.99
EIG CONSTANTCONTACT.COM	Agency E-News	225.00
	Agency E-News Design	199.00
EIG CONSTANTCONTACT.COM Total		424.00
ENGINEERING EDUCATION AN	EET Class - Registration - 12/8/18-4/5/19 - Webinar - Dolores Campos	1,150.00
ENGINEERING EDUCATION AN Total		1,150.00
FACEBK PV3EKJEJH2	Facebook Ad Runs	238.84
FACEBK PV3EKJEJH2 Total		238.84
FASTENAL COMPANY01	Bolts for ozone generator at ESFP.	154.08
	SS Anchors, SS Hardware - Truck I58 Stock	365.17
FASTENAL COMPANY01 Total		519.25
FORENSIT LTD	Profile transfer software for IT	89.95
FORENSIT LTD Total		89.95
GRAND HYATT SAN DIEGO	ACWA 2018 Fall Conference - Lodging - 11/27-30/18 - San Diego - M. Stone	778.59
	ACWA Spring Conference Hotel	519.06
	Lodging - ACWA Spring Conference 12/27-30/18 - KM	533.06
	Lodging and Parking - ACWA 11/26/18 -11/28-18 - D. Marks	768.59
	Lodging and Parking for ACWA 2018 Fall Conference in San Diego	512.56
GRAND HYATT SAN DIEGO Total		3,111.86
HILTON HOTELS	UWI Spring Conference 2019 - Lodging First Night Deposit - Registration - 2/27-3/1/19 - Palm Springs - Director Martin	188.26
HILTON HOTELS Total		188.26
HOBBY-LOBBY #716	Frame for Resolution for Director Efstathiou for Distinguished Service	43.78
HOBBY-LOBBY #716 Total		43.78
HYATT REGENCY SACRAMENTO	Hotel - DSM SWC/Sites Meeting - 11/19/18	176.63
	SWCs Monthly Meeting - Lodging - 12/19-20/18 - Sacramento - M. Stone	182.70
	SWCs Monthly Meeting - Lodging - No Show - 12/19-20/18 - Sacramento - D. Marks - Credit Being Issued	212.98
HYATT REGENCY SACRAMENTO Total		572.31
INTERNATIONAL PUBLIC MANA	A. Mantis - IPMA-SCP Re-certification valid thru 12/31/2021	200.00
INTERNATIONAL PUBLIC MANA Total		200.00
JOHNSTONE SUPPLY VALENCIA	Belts for air handler.	67.91
JOHNSTONE SUPPLY VALENCIA Total		67.91
LOGMEIN GOTOMEETING	GoTo meeting OpenVoice	33.92
LOGMEIN GOTOMEETING Total		33.92
LOWES #01510	cable ends for cat-5	19.69
	Calipers for measuring pipe thickness, angle indicator, storage bag for the tools.	76.56
	CAT6 Connectors - Rio Vista Scada Distribution	96.05
	CAT6 Jacks, Cover Plates - Rio Vista Scada Distribution	29.67

**Santa Clarita Valley Water Agency - Regional Division
Credit Card Charges
Paid in January 2019**

LOWES #01510	Electrical plates for patio lights.	49.17
	High pressure 70w bulb.	49.23
	Hose Adapter C10	21.86
	Keyring	2.61
	Outlet cover	0.87
	Pipe parts for flag pole lights.	43.03
	Power strip for fiber cabinet in admin building for Dist SCADA	44.33
	Rags in a box for shop use	55.95
	SH40 PVC parts	6.94
	Wheels For spray washer.	63.47
LOWES #01510 Total		559.43
LYFT RIDE THU 2PM	Taxi (Lyft) - SWC Sites meetings - D. Marks	17.48
	Taxi (Lyft) Tip - SWC Sites meetings -	3.50
LYFT RIDE THU 2PM Total		20.98
LYFT RIDE WED 8AM	Taxi (Lyft)- SWC Sites meetings -	20.90
	Taxi (Lyft) Tip - SWC Sites meetings -	4.18
LYFT RIDE WED 8AM Total		25.08
MCMASTER-CARR	Fuses for lab	130.63
	SS Hardware - Truck I58 Stock	128.88
MCMASTER-CARR Total		259.51
NAPA AUTO PARTS	Supplies for truck I 64.	129.70
NAPA AUTO PARTS Total		129.70
NEWARK US 0000075	25 batteries for Otis wireless Cl2 and NH3 leak detectors - to be used as needed at RVWTP and ESFP	484.81
NEWARK US 0000075 Total		484.81
NEWHALL VALENCIA LOCK K	Keys	36.27
	New keys for Boonies desk.	11.61
NEWHALL VALENCIA LOCK K Total		47.88
OFFICEMAX/DEPOT 6391	Labels for Holiday Party	15.32
OFFICEMAX/DEPOT 6391 Total		15.32
OPERATOR DEPOT	V-Wheels for RVWTP Security Gate.	188.34
OPERATOR DEPOT Total		188.34
PAYPAL SCPMA HR	A. Mantis - IPMA-HR United Membership	25.00
PAYPAL SCPMA HR Total		25.00
PAYPAL URBAN WATER	UWI Spring Conference 2019 - Registration - 2/27-3/1/19 - Palm Springs - Director Martin	425.00
PAYPAL URBAN WATER Total		425.00
PRAXAIR DIST INC 70163	Supplies for Truck I- 59	346.28
PRAXAIR DIST INC 70163 Total		346.28
RALPHS #0147	Sodas for Board Meetings	26.02
RALPHS #0147 Total		26.02
REALTECH CONTROLS, LLC	LED for Unit 50 and 10 also admin and Maint building	251.20
REALTECH CONTROLS, LLC Total		251.20
SMART AND FINAL 483	Kitchen Creamers - Office Supplies	38.46
	snacks for Board and Committee Meetings	75.11

**Santa Clarita Valley Water Agency - Regional Division
Credit Card Charges
Paid in January 2019**

SMART AND FINAL 483 Total		113.57
SOUTHWES 5262415034451	Finance Authority Meeting - Airfare - 12/14/18 - Sacramento - M. Stone	489.96
SOUTHWES 5262415034451 Total		489.96
SOUTHWES 5262415042703	SWCs Monthly Meeting - Airfare - 12/19-20/18 - Sacramento - M. Stone	489.96
SOUTHWES 5262415042703 Total		489.96
SOUTHWES 5262415838470	SWCs Monthly Meeting - Airfare - 12/20/18 - Sacramento - D. Marks	489.96
	SWCs Monthly Meeting - Airfare Credit - 12/20/18 - Sacramento - D. Marks	(489.96)
SOUTHWES 5262415838470 Total		0.00
SOUTHWES 5262416818983	SWCs Monthly Meeting - Airfare - 12/19-20/18 - Sacramento - D. Marks	489.96
SOUTHWES 5262416818983 Total		489.96
SPUDNUTS BAKERY CROISSANT	Landscape Class 12/2/18	48.56
SPUDNUTS BAKERY CROISSANT Total		48.56
SYNNEX	Cat 6 wire Distribution SCADA	354.93
SYNNEX Total		354.93
TALLEY	Brackets for Upper Fair Oaks tank	398.56
TALLEY Total		398.56
THE HOME DEPOT #0653	Weather stripping.	30.50
THE HOME DEPOT #0653 Total		30.50
THE HOME DEPOT #1055	Caulking	9.15
	Cord cover	13.06
	Quickset Concrete - Clarifier EFF Actuator Install	17.45
	Steel Wedges, Wire Brushes, Cleaner - Filter EFF Actuator Repair	69.43
THE HOME DEPOT #1055 Total		109.09
THE HOME DEPOT 1055	Circular Saw - Replacement Tool	228.76
	Shop vac for ESFP and batteries for truck I64.	86.33
	Supplies for the sodium hypochlorite tank at ESFP. Tools and parts for truck I64 and ESFP.	338.89
THE HOME DEPOT 1055 Total		653.98
TRAFFIC MANAGEMENT - NEW	SCVWA/Central Park Traffic Sign	87.60
TRAFFIC MANAGEMENT - NEW Total		87.60
UBER TRIP	SWCs Monthly Meeting - Taxi (Uber) - 12/19/18 - Sacramento - M. Stone	19.47
	SWCs Monthly Meeting - Taxi (Uber)- 12/20/18 - Sacramento - M. Stone	19.04
UBER TRIP Total		38.51
UBER TRIP LYXCX	SWCs Monthly Meeting - Taxi (Uber) Tip - 12/19/18 - Sacramento - M. Stone	3.00
UBER TRIP LYXCX Total		3.00
UBER TRIP NDSFA	SWCs Monthly Meeting - Taxi (Uber) Tip - 12/20/18 - Sacramento - M. Stone	1.00
UBER TRIP NDSFA Total		1.00
UBER TRIP NJYOQ	Finance Authority Meeting - Taxi (Uber) - 12/14/18 - Sacramento - M. Stone	17.87

**Santa Clarita Valley Water Agency - Regional Division
Credit Card Charges
Paid in January 2019**

UBER TRIP NJYOQ	Finance Authority Meeting - Taxi (umber) Tip - 12/14/18 - Sacramento - M. Stone	3.00
UBER TRIP NJYOQ Total		20.87
UBER TRIP Z2YJU	Finance Authority Meeting - Taxi (Uber) - 12/14/18 - Sacramento - M. Stone	25.22
	Finance Authority Meeting - Taxi (umber) Tip - 12/14/18 - Sacramento - M. Stone	3.00
UBER TRIP Z2YJU Total		28.22
V.S.P. PARKING BURBANK	LOST RECEIPT - Parking Burbank Airport - SWC Meeting 12/19/18	26.00
V.S.P. PARKING BURBANK Total		26.00
VALLEY INDUSTRIAL ASSOCIA	VIA Monthly Luncheon - December - Registration - 12/18/18 - D. Marks	50.00
	VIA Monthly Luncheon - December - Registration - 12/18/18 - E. Campbell	50.00
	VIA Monthly Luncheon - December - Registration - 12/18/18 - M. Stone	50.00
	VIA Monthly Luncheon Registration - Dec - Director Atkins (\$50) Martin (\$50)	100.00
	VIA Monthly Luncheon Registration-Dec	100.00
VALLEY INDUSTRIAL ASSOCIA Total		350.00
VARIDESK	Varidesk Standing CubeCorner 36 and Dual-Monitor Arm - RV/WR	755.56
VARIDESK Total		755.56
VONS #3325	Landscape Class 12/3/18	41.16
VONS #3325 Total		41.16
WAL-MART #3523	Office Supplies - Coffee Pot Descaling Solution	4.31
WAL-MART #3523 Total		4.31
WATEREUSE ASSOCIATION	2019 WaterReuse California Annual Conference - Registration - 3/17-19/19 - Garden Grove - S. Bader	450.00
WATEREUSE ASSOCIATION Total		450.00
WESTERN BAGEL TOO 4	Landscape Class 12/1/18	61.90
WESTERN BAGEL TOO 4 Total		61.90
WM SUPERCENTER #3523	Protein Snacks for 2/5/19 WRW Comm Mtg (Water Res & Watershed) - Board/Staff	20.58
WM SUPERCENTER #3523 Total		20.58
WM SUPERCENTER #5162	Snacks for FA (Finance & Administration) Committee Meeting	30.27
WM SUPERCENTER #5162 Total		30.27
WPONCALL.COM	GSA Website Maintenance	49.00
WPONCALL.COM Total		49.00
WPY SANTA CLARITA VALLEY	J. Joo - 2019 SCV Economic Outlook Forecast on 3/14/2019 - Registration	125.85
WPY SANTA CLARITA VALLEY Total		125.85
Subtotal		20,688.71

**Santa Clarita Valley Water Agency - Regional Division
Credit Card Charges
Paid in January 2019**

Employee Meals	jeff	
Sum of Amount		
Merchant Name	Description	Total
ALBERTSONS 1360	11/30/2018 Team building BBQ - Regional	185.27
	12/17/2018 Team Building BBQ - Regional	148.52
ALBERTSONS 1360 Total		333.79
BROTHER'S BURGER	Holiday Lunch for mechanical staff.	58.59
BROTHER'S BURGER Total		58.59
BUCA DI BEPPO-VALENCIA	Customer Service Dept Holiday Luncheon	323.19
BUCA DI BEPPO-VALENCIA Total		323.19
CASA CANELA	Monthly Management Lunch - Rochelle P. and M. Stone re: Finance and Admin Issues	31.44
CASA CANELA Total		31.44
CHEESECAKE VALENCIA	holiday luncheon - Building & Grounds Dept	140.80
CHEESECAKE VALENCIA Total		140.80
DARIOS MEXICAN RESTAURANT	ESS Supervisors Holiday Lunch	70.14
DARIOS MEXICAN RESTAURANT Total		70.14
EGG PLANTATION	Monthly Director Lunch - Director Cooper and M. Stone re: Agency Issues	42.26
EGG PLANTATION Total		42.26
ISLAND REST 040	Monthly Management Lunch - Mike A. and M. Stone re: Operations and Maintenance Issues	30.64
ISLAND REST 040 Total		30.64
LA COCINA BAR AND GRILL	Monthly Management Lunch - Cris P and M. Stone re: IT Issues	48.73
LA COCINA BAR AND GRILL Total		48.73
MIMIS CAFE 36	IT Dept Holiday Breakfast	183.68
MIMIS CAFE 36 Total		183.68
NOTHING BUNDT CAKES 75	Educational Staff Christmas Dessert	41.00
	WR Staff Christmas Dessert	42.00
NOTHING BUNDT CAKES 75 Total		83.00
PANERA BREAD #204228	WR Staff - Breakfast for December Birthdays	62.16
PANERA BREAD #204228 Total		62.16
RALPHS #0147	Cake For Director Efstathiou for His Service on the Board	17.00
RALPHS #0147 Total		17.00
STONEFIRE GRILL - 1	Monthly Management Lunch - Kathie M. and M. Stone re: Water Resources and Agency Issues	29.58
STONEFIRE GRILL - 1 Total		29.58
THE PIE TIN	staff lunch meeting with Dirk Marks Kris Helms	24.45
THE PIE TIN Total		24.45
WOLF CREEK RESTAURANT & B	WR Staff Christmas Luncheon	425.93
WOLF CREEK RESTAURANT & B Total		425.93
WOOD RANCH VALENCIA	12/20/2018 Electrical/Instrumentation Department Christmas lunch	193.35
WOOD RANCH VALENCIA Total		193.35
Subtotal		2,098.73
Grand Total		22,787.44

NWD Credit Card Register - American Express

For the month ending January 31, 2019

Merchant Name	Description	Total
Amazon Web Services	AWS Service	8.20
Santa Clarita Valley Chamber of Commerce	2019 Employment Law Update- Registration	55.00
Merrel.com	Work Boots - S. Patterson	208.05
CA-NV Section AWWA	Water Use Efficiency Grade 1 Workshop	375.00
American Express	Annual Membership - 3 members	165.00
GoDaddy.com	Web Hosting	2.99
CTC*Constant Contact	Monthly Electronic Newsletter Database	125.00
X-ACT Technology	Monthly IT Support Service	3,000.00
WEB*Networksolutions	Web Hosting & Web Forwarding	13.98
Amazon.com	iPad Cases	86.37
	Messenger Bags	55.78
Amazon.com Total		142.15
Grand Total American Express		4,095.37

NWD Credit Card Register - US Bank Visa

For the month ending January 31, 2019

Merchant Name	Description	Total
Dapper Dan's Carwash	Car Wash #55	29.95
	Car Wash #73	19.95
Dapper Dan's Carwash Total		49.90
Costco	Membership Renewal	300.00
	Office Supplies	110.94
Costco Total		410.94
Amazon.com	Teflon Tape	137.60
	Kitchen Supplies	169.04
Amazon.com Total		306.64
Von's	Kitchen/Office Supplies	84.15
Sam's Club	Kitchen/Office Supplies	79.45
Keystone Towing	Tow Unit #68	481.25
Subtotal US Bank Visa		1,412.33
Employee Meals- US Bank Visa		
Rattler's BBQ	Business Lunch Meeting - J. Jenkins & R. Hitchen	31.69
Life Thai Fusion	Quarterly Evaluation/Review - L. Terranova & M. Alvord	26.32
Subtotal		58.01
Grand Total US Bank Visa		1,470.34

SCWD Credit Card Register For the Month Ended January 31, 2019		
Merchant Name	Description	Total
Amazon	Office Supplies - Engineering	\$78.25
	iPad Cases for Production - Warehouse	\$47.58
	Interior Dome Light Bulb - Warehouse	\$12.03
	iPhone Chargers - Warehouse	\$32.97
	iPhone Chargers for Operations - Warehouse	\$46.21
	Return Charger - Purchased wrong cables - Warehouse	-\$32.97
	Towing Wiring - Warehouse	\$16.86
Amazon Total		\$200.93
	D4 Exam Prep - 1/15/19 - VWD, J. Foote	\$299.99
	D3 Exam Prep - 2/6/19 - J. Almanza	\$249.99
American College Total		\$549.98
American Public Works Total	Incident Command Pocket Guides - Warehouse	\$30.14
Best Buy	iPhone Cases for Operations 1/14/19 - Warehouse	\$120.42
	iPhone Cases for Operations 1/31/19 - Warehouse	\$123.15
	iPhone Cases for Production 2/7/19 - Warehouse	\$369.46
Best But Total		\$613.03
Costco Total	Snacks for Various Management Meetings	\$81.75
Joint Powers Ins.	Registration for JPIA Spring Training Conference 1/30/19 - L. Quintero	\$190.00
	Registration for JPIA Spring Training Conference 1/30/19 - N. Pipitharut	\$190.00
Joint Powers Ins. Total		\$380.00
L2G*EPIC-LA Total	Evacuation Permit for 25540 Burns Place, Stevenson Ranch - Repair <2"	\$995.00
Panera Bread Total	Executive Staff Meeting 1/22/19	\$167.90
SmartDraw Total	SmartDraw Software - L. Quintero	\$297.00
Walmart Total	Executive Staff Meeting 1/22/19	\$5.59
Employee Meals		
Chi Chis Pizza	Lunch Meeting 1/17/19 - B. Payne, J. Ngoon and N. Pipitharut - Re: Upcoming Engineering Projects & Started Planning Process	\$58.53
Maria Bonita Mexican Restaurant	Lunch Meeting 1/10/19 - B. Payne & R. Lyons (new Engineer, temp) - Re: Employee orientation and Engineering Projects	\$27.48
JIROS Restaurant	JPIA Spring Training Dinner 2/7/19 - L. Qunitero	\$42.66
Rattlers Bar B Que	Lunch Meeting 1/16/19 - G. Haggin & K. Abercrombie - Re: Treatment Staffing and Budget	\$35.74
Chipotle	Lunch Meeting 1/23/19 - K. Abercrombie, M. Alvord, A. Pontious & G. Hermosillo - Re: Facility Tours	\$44.46
La Cocina	Lunch Meeting 2/6/19 - K. Abercrombie & B. Johnson - Re: VWD Tax Issues	\$30.40
Subtotal		\$239.27
Grand Total		\$3,560.59

**Santa Clarita Valley Water Agency
Valencia Water Division
Credit Card Register
As of January 31, 2019**

Wells Fargo MasterCard

Merchant Name	Description	Total
Digicert	Secure Site Pro - 1 Year Renewal	995.00
Varidesk	Dual Monitor Arm for K.Wilson	213.53
Grand Total - Wells Fargo MasterCard		1,208.53

Wire Disbursements

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Santa Clarita Valley Water Agency

All Divisions

Outgoing Wire Transfers / ACHs

From: January 1, 2019 through January 31, 2019

<u>Wire/ACH Recipient</u>	<u>Regional Division</u> <u>Description</u>	<u>Amount</u>
BNY Mellon	Purchase California Bonds Investment	\$ 1,961,530.00
US Bank	2015A Debt Service 2/1/19	1,406,775.00
US Bank	2016A Debt Service 2/1/19	1,279,236.15
US Bank	2010A Debt Service 2/1/19	1,037,989.93
Payroll & Stipends	Pay Date 1/25	547,032.00
Payroll	Pay Date 1/11	541,938.75
US Bank	2018A Debt Svc 2/1/19 (VWD Reimbs)	468,180.24
CalPERS	Jan 2019 Medical - Directors & E's	212,299.11
IRS/EDD	Taxes & Withholdings - 12/28 Pay date	154,126.57
US Bank	Transfer to 2008A US Bank Account	150,000.00
US Bank	2014A Debt Service 2/1/19	149,747.75
IRS/EDD	Taxes & Withholdings - 1/11 Pay date	147,239.89
IRS/EDD	Taxes & Withholdings - 1/25 Pay date	144,924.20
CalPERS	Retirement - 12/28 Pay date	87,946.18
CalPERS	Retirement - 12/14 Pay date	87,733.21
Lincoln	Deferred Comp - 1/25 Pay date	74,567.56
Lincoln	Deferred Comp - 1/11 Pay date	72,726.82
Lincoln	Deferred Comp - 12/28 Pay date	69,806.99
	Total	<u>\$ 6,632,270.35</u>

<u>Wire Recipient</u>	<u>Newhall Water Division</u> <u>Description</u>	<u>Amount</u>
SCVWA	Due from Reimbursement - Dec 18	\$ 235,243.39
SCVWA	Due from Reimbursement - Nov 18	228,360.73
SCVWA	Dec Water Purchases & Lab	172,852.53
CalPERS	Retirement 1/11/19 Pay date	26,849.62
CalPERS	Retirement 12/28/18 Pay date	15,196.63
M. Stambaugh	Mammoth Cell Lease	6,115.62
Infosend, INC	Bill Preparation and Postage	4,048.41
Transaction Warehouse	Web Payment Fee	2,874.90
	Total	<u>\$ 691,541.83</u>

<u>Wire Recipient</u>	<u>Santa Clarita Water Division</u> <u>Description</u>	<u>Amount</u>
US Bank	2017A Debt Service 2/1/19	\$ 1,147,005.96
SCVWA	Dec Water Purchases & Lab	892,670.08
SCVWA	Due from Reimbursement - Dec 2018	614,954.89
	Total	<u>\$ 2,654,630.93</u>

<u>Wire Recipient</u>	<u>Valencia Water Division</u> <u>Description</u>	<u>Amount</u>
SCVWA	Due from Reimbursement - Dec 2018	\$ 521,509.00
SCVWA	2018A Semi-Annual Debt Service	468,180.24
Franchise Tax Board	VWD State Taxes - Year Ended 1/22/18	4,535.90
	Total	<u>\$ 994,225.14</u>

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Director Stipends

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DIRECTORS STIPENDS PAID FEBRUARY 2019
For the Month of January 2019

Director Dante Acosta

Date	Meeting	Amount
01/07/19	Special Board Meeting	\$228.15
01/14/19	Special Finance and Administration Committee Meeting	\$228.15
01/25/19	Special Board Meeting	\$228.15
01/26/19	Special Board Meeting	\$228.15
01/29/19	VIA Monthly Luncheon	\$228.15
	Stipend Total	\$1,140.75
	Total Paid Days	5
	Total Meetings	5

Director B. J. Atkins

Date	Meeting	Amount
01/07/19	Special Board Meeting	\$228.15
01/14/19	Special Finance and Administration Committee Meeting	\$228.15
01/25/19	Special Board Meeting	\$228.15
01/26/19	Special Board Meeting	\$228.15
	Stipend Total	\$912.60
	Total Paid Days	4
	Total Meetings	4

Director Tom Campbell

Date	Meeting	Amount
01/07/19	Special Board Meeting	\$228.15
01/09/19	Water Resources and Watershed Committee Meeting	\$228.15
01/25/19	Special Board Meeting	\$228.15
01/26/19	Special Board Meeting	\$228.15
	Stipend Total	\$912.60
	Total Paid Days	4
	Total Meetings	4

Director Ed Colley

Date	Meeting	Amount
01/07/19	Special Board Meeting	\$228.15
01/14/19	Special Finance and Administration Committee Meeting	\$228.15
01/25/19	Special Board Meeting	\$228.15
01/26/19	Special Board Meeting	\$228.15
	Stipend Total	\$912.60
	Total Paid Days	4
	Total Meetings	4

Director Kathy Colley

Date	Meeting	Amount
01/07/19	Special Board Meeting	\$228.15
01/17/19	Public Outreach and Legislation Committee Meeting	\$228.15
01/25/19	Special Board Meeting	\$228.15
01/26/19	Special Board Meeting	\$0.00
	Stipend Total	\$684.45
	Total Paid Days	3
	Total Meetings	4

Director Robert DiPrimio

Date	Meeting	Amount
01/07/19	Special Board Meeting	\$228.15
01/09/19	Water Resources and Watershed Committee Meeting	\$228.15
01/14/19	Special Finance and Administration Committee Meeting	\$228.15
01/25/19	Special Board Meeting	\$228.15
01/26/19	Special Board Meeting	\$228.15
01/29/19	Compensation and Reimbursement Ad Hoc Committee Meeting	\$228.15
	Stipend Total	\$1,368.90
	Total Paid Days	6
	Total Meetings	6

Director Dan Mortensen

Date	Meeting	Amount
01/07/19	Special Board Meeting	\$228.15
01/14/19	Special Finance and Administration Committee Meeting	\$228.15
01/25/19	Special Board Meeting	\$228.15
01/26/19	Special Board Meeting	\$228.15
01/29/19	Compensation and Reimbursement Ad Hoc Committee Meeting	\$228.15
	Stipend Total	\$1,140.75
	Total Paid Days	5
	Total Meetings	5

TOTAL PAID DAYS	75
TOTAL MEETINGS	77
TOTAL STIPENDS	\$17,111.25

Director Lynne Plambeck

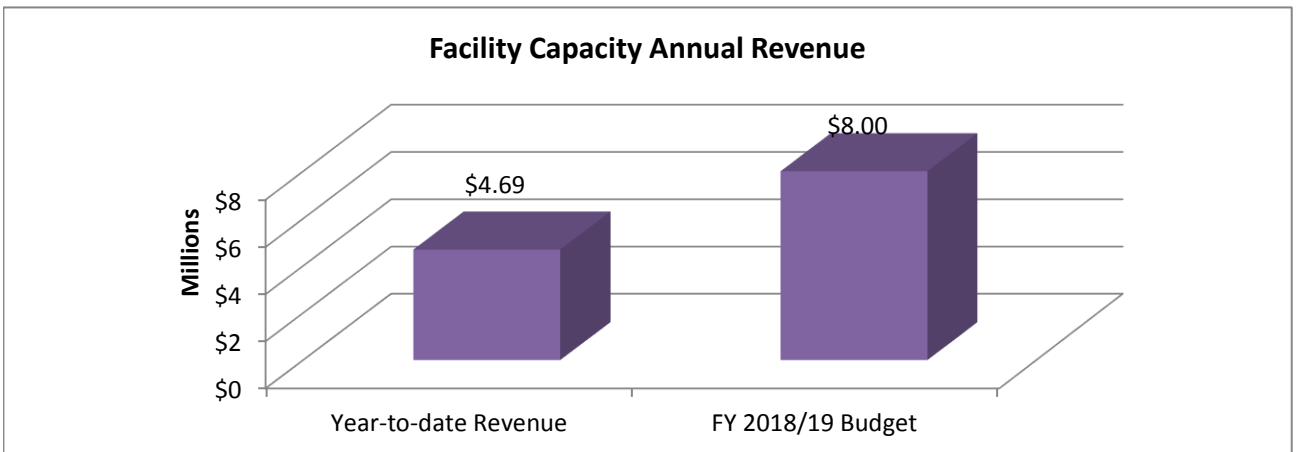
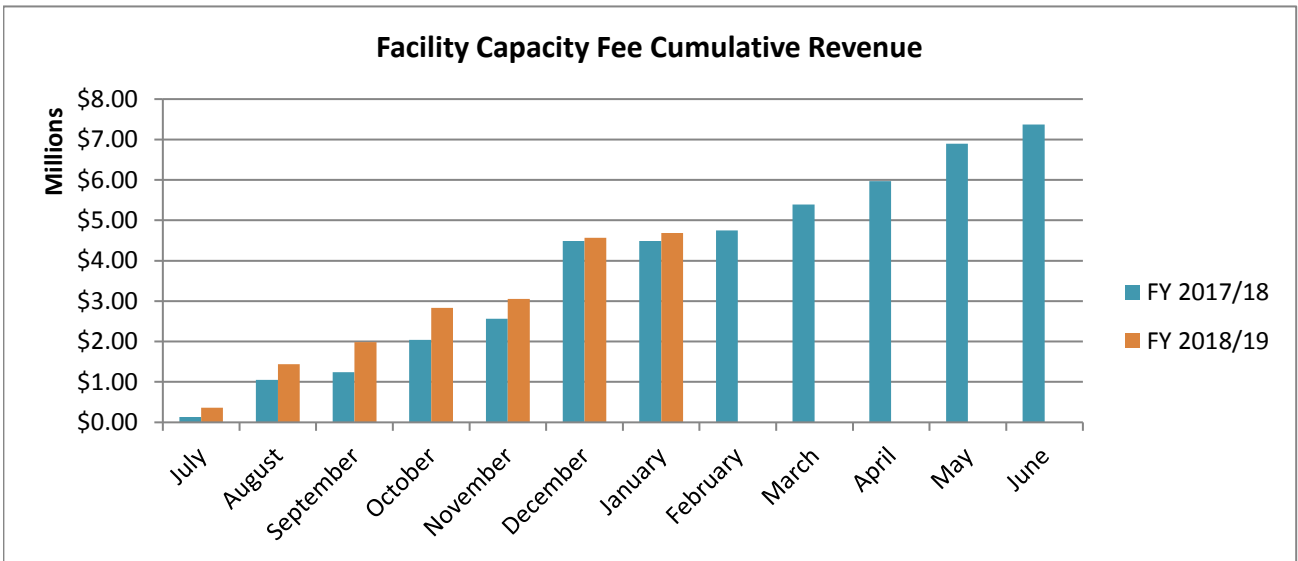
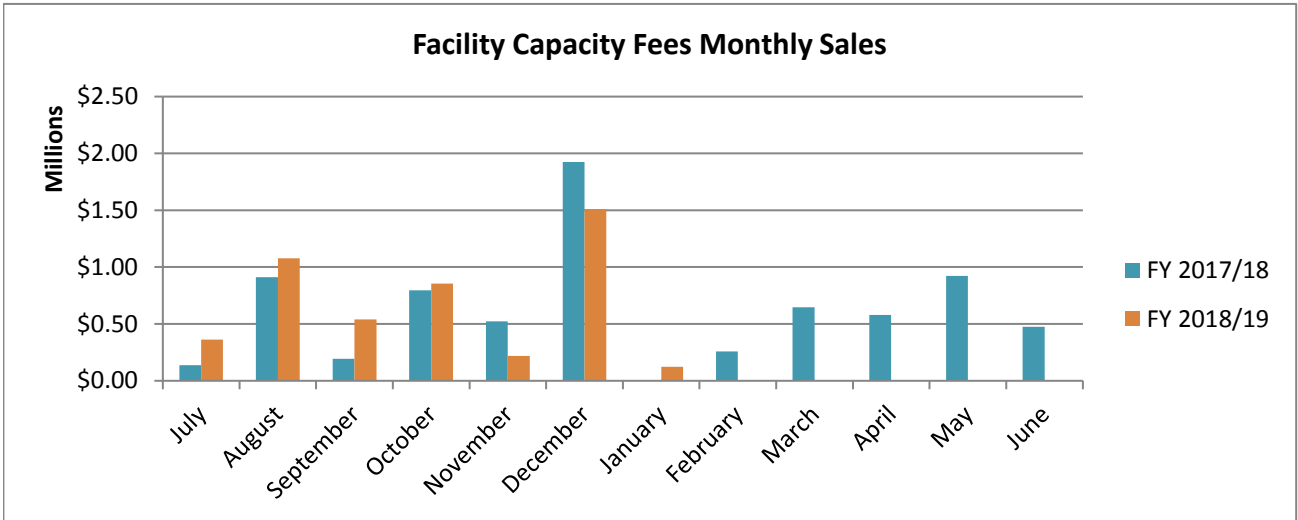
Date	Meeting	Amount
01/07/19	Special Board Meeting	\$228.15
01/17/19	Public Outreach and Legislation Committee Meeting	\$228.15
01/23/19	So Cal Water Dialogue Meeting	\$228.15
01/25/19	Special Board Meeting	\$228.15
01/26/19	Special Board Meeting	\$228.15
	Stipend Total	\$1,140.75
	Total Paid Days	5
	Total Meetings	5

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Facility Capacity Fee Revenues

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REGIONAL DIVISION FACILITY CAPACITY FEE REVENUES FY 2018/19 as of January 31, 2019



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Variable Rate Demand Obligations

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2008A VRDO Performance

Date	Bond Rate	Bond Rate including fees	Rate Decrease**
7/16/2014	0.04%	4.10%	
7/23/2014	0.05%	4.11%	
7/30/2014	0.05%	0.60%	Swap termination.
2/8/2017	0.63%	1.18%	2.93%
2/15/2017	0.63%	1.18%	2.93%
2/22/2017	0.62%	1.17%	2.94%
3/1/2017	0.60%	1.15%	2.96%
3/8/2017	0.62%	1.17%	2.94%
3/15/2017	0.72%	1.27%	2.84%
3/22/2017	0.80%	1.35%	2.76%
3/29/2017	0.87%	1.42%	2.69%
4/5/2017	0.87%	1.42%	2.69%
4/12/2017	0.86%	1.41%	2.70%
4/19/2017	0.90%	1.45%	2.66%
4/26/2017	0.90%	1.45%	2.66%
5/3/2017	0.82%	1.37%	2.74%
5/10/2017	0.77%	1.32%	2.79%
5/17/2017	0.75%	1.30%	2.81%
5/24/2017	0.75%	1.30%	2.81%
5/31/2017	0.73%	1.28%	2.83%
6/7/2017	0.72%	1.27%	2.84%
6/14/2017	0.78%	1.33%	2.78%
6/21/2017	0.81%	1.36%	2.75%
6/28/2017	0.86%	1.41%	2.70%
7/5/2017	0.81%	1.36%	2.75%
7/12/2017	0.78%	1.33%	2.78%
7/19/2017	0.78%	1.33%	2.78%
7/26/2017	0.83%	1.38%	2.73%
8/2/2017	0.74%	1.29%	2.82%
8/9/2017	0.74%	1.29%	2.82%
8/16/2017	0.73%	1.28%	2.83%
8/23/2017	0.75%	1.30%	2.81%
8/30/2017	0.75%	1.30%	2.81%
9/6/2017	0.75%	1.30%	2.81%
9/13/2017	0.80%	1.35%	2.76%
9/20/2017	0.85%	1.40%	2.71%
9/27/2017	0.91%	1.46%	2.65%
10/4/2017	0.89%	1.44%	2.67%
10/11/2017	0.89%	1.44%	2.67%
10/18/2017	0.89%	1.44%	2.67%
10/25/2017	0.90%	1.45%	2.66%
11/1/2017	0.90%	1.45%	2.66%
11/8/2017	0.90%	1.45%	2.66%
11/15/2017	0.90%	1.45%	2.66%
11/22/2017	0.94%	1.49%	2.62%
11/29/2017	0.94%	1.49%	2.62%
12/6/2017	0.96%	1.51%	2.60%
12/13/2017	1.08%	1.63%	2.48%
12/20/2017	1.38%	1.93%	2.18%
12/27/2017	1.60%	2.15%	1.96%
1/3/2018	1.40%	1.95%	2.16%
1/10/2018	1.28%	1.83%	2.28%
1/17/2018	1.15%	1.70%	2.41%

2008A VRDO Performance

Date	Bond Rate	Bond Rate including fees	Rate Decrease**
1/24/2018	1.04%	1.59%	2.52%
1/31/2018	0.99%	1.54%	2.57%
2/7/2018	0.88%	1.43%	2.68%
2/14/2018	0.93%	1.48%	2.63%
2/21/2018	1.00%	1.55%	2.56%
2/28/2018	1.03%	1.58%	2.53%
3/7/2018	1.04%	1.59%	2.52%
3/14/2018	1.11%	1.66%	2.45%
3/21/2018	1.28%	1.83%	2.28%
3/28/2018	1.46%	2.01%	2.10%
4/4/2018	1.53%	2.08%	2.03%
4/11/2018	1.58%	2.13%	1.98%
4/18/2018	1.67%	2.22%	1.89%
4/25/2018	1.64%	2.19%	1.92%
5/2/2018	1.51%	2.06%	2.05%
5/9/2018	1.35%	1.90%	2.21%
5/16/2018	1.20%	1.75%	2.36%
5/23/2018	0.95%	1.50%	2.61%
5/30/2018	0.83%	1.38%	2.73%
6/6/2018	0.83%	1.38%	2.73%
6/13/2018	1.15%	1.70%	2.41%
6/20/2018	1.30%	1.85%	2.26%
6/27/2018	1.30%	1.85%	2.26%
7/4/2018	0.95%	1.50%	2.61%
7/11/2018	0.90%	1.45%	2.66%
7/18/2018	0.85%	1.40%	2.71%
7/25/2018	0.69%	1.24%	2.87%
8/1/2018	1.09%	1.64%	2.47%
8/8/2018	1.22%	1.77%	2.34%
8/15/2018	1.26%	1.81%	2.30%
8/22/2018	1.28%	1.83%	2.28%
8/29/2018	1.28%	1.83%	2.28%
9/5/2018	1.25%	1.80%	2.31%
9/12/2018	1.24%	1.79%	2.32%
9/19/2018	1.24%	1.79%	2.32%
9/26/2018	1.29%	1.84%	2.27%
10/3/2018	1.27%	1.82%	2.29%
10/10/2018	1.26%	1.81%	2.30%
10/17/2018	1.29%	1.84%	2.27%
10/24/2018	1.29%	1.84%	2.27%
10/31/2018	1.28%	1.83%	2.28%
11/7/2018	1.28%	1.83%	2.28%
11/14/2018	1.32%	1.87%	2.24%
11/21/2018	1.34%	1.89%	2.22%
11/28/2018	1.35%	1.90%	2.21%
12/5/2018	1.29%	1.84%	2.27%
12/12/2018	1.28%	1.83%	2.28%
12/19/2018	1.33%	1.88%	2.23%
12/26/2018	1.38%	1.93%	2.18%
1/2/2019	1.30%	1.85%	2.26%
1/9/2019	1.00%	1.55%	2.56%
1/16/2019	1.00%	1.55%	2.56%
1/23/2019	1.00%	1.55%	2.56%
1/30/2019	1.21%	1.76%	2.35%

Director Reimbursements

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CA Govt. Code Section 53065.5

List of Reimbursement for "Individual Charges" = \$100 or more

Annual Disclosure for Fiscal Year 18/19

DIRECTORS

For the month of January 2019

Date of Reimbursement	Recipient of Reimbursement	Reason for Reimbursement	Amount of Reimbursement
01/11/19	Atkins, B.J.	ACWA Fall Conference, 11/26-11/30/18 Expense (Lodging & Meals)	777.34
01/11/19	Atkins, B.J.	ACWA Fall Conference, 11/26-11/30/18 Travel Expense (Parking, Taxi/Uber & Mileage)	333.44
01/11/19	Atkins, B.J.	M/C Charge - Professional Development Comm. Mtg Sacramento, 2/1/19 - Travel Expense (Airfare)	489.96
01/22/19	Atkins, B.J.	M/C Charge - UWI Water Conference Palm Springs, 2/27-3/1/19 - Registration	425.00
01/23/19	Atkins, B.J.	M/C Charge - ACWA Groundwater Comm. Meeting Sacramento, 2/21/19 - Travel Expense (Airfare)	489.96
01/09/19	Campbell, Thomas	ACWA Fall Conference, 11/27/18 - Expense (Lodging)	588.34
01/09/19	Campbell, Thomas	ACWA Fall Conference, 11/27/18 Travel Expense (Mileage & Parking)	221.14
01/09/19	Colley, Edward A.	ACWA Fall Conference, 11/27-11/30/18 - Expense (Meals & Lodging)	787.63
01/09/19	Colley, Edward A.	ACWA Fall Conference, 11/27-11/30/18 - Travel Expense (Parking & Mileage)	307.22
01/09/19	Colley, Edward A.	ACWA Fall Conference, 11/27-11/30/18 - Registration	575.00
01/09/19	Cooper, Bill	ACWA Fall Conference, 11/27-11/30/18 - Expense (Meals & Lodging)	984.82
01/09/19	Cooper, Bill	ACWA Fall Conference, 11/27-11/29/18 - Travel Expense (Parking, Taxi & Mileage)	318.96
01/23/19	Cooper, Bill	M/C Charge - ACWA Board Meeting Sacramento, 1/24-1/26/19 - Travel Expense (Flight Change Fee)	172.10
01/09/19	DiPrimo, Robert	ACWA Fall Conference, 11/27-11/29/18 - Expense (Lodging)	489.06
01/09/19	DiPrimo, Robert	ACWA Fall Conference, 11/27-11/29/18 - Travel Expense (Parking & Gasoline)	100.03
01/09/19	Eliathiou, Dean	ACWA Fall Conference, 11/27-11/30/18 - Expense (Meals & Lodging)	812.19
01/09/19	Eliathiou, Dean	ACWA Fall Conference, 11/27-11/30/18 - Travel Expense (Parking & Mileage)	247.80
01/09/19	Gladbach, Edward	ACWA Fall Conference, 11/27-11/29/18 - Expense (Maid/Bellman Tips)	35.00
01/09/19	Gladbach, Edward	ACWA Fall Conference, 11/27-11/29/18 - Travel Expense (Taxi, Train & Mileage)	105.16
01/17/19	Gladbach, Edward	ACWA Board of Dir. Meeting Sacramento, 11/16/18 - Travel Expense (Airfare, Parking, Taxi & Mileage)	619.02
01/17/19	Gladbach, Edward	NWRA Annual Conference San Diego, 11/6-11/9/18 - Expense (Lodging & Meals)	1,695.02
01/17/19	Gladbach, Edward	NWRA Annual Conference San Diego, 11/6-11/9/18 - Travel Expense (Mileage)	177.68
01/17/19	Gladbach, Edward	NWRA Annual Conference San Diego, 11/6-11/9/18 - Registration	695.00
01/09/19	Kelly, RJ	ACWA Fall Conference, 11/27-11/30/18 - Expense (Meals & Lodging)	1,284.14
01/09/19	Kelly, RJ	ACWA Fall Conference, 11/27-11/30/18 - Travel Expense (Parking & Mileage)	457.02
01/02/19	Martin, Gary R.	M/C Charge - CSDA Memb Services Comm. Meeting, 2/1/19 - Travel Expense (Airfare)	489.96
01/09/19	Martin, Gary R.	ACWA Fall Conference, 11/27-11/30/18 - Expense (Meals & Lodging)	933.70
01/09/19	Martin, Gary R.	ACWA Fall Conference, 11/27-11/30/18 - Travel Expense (Parking & Mileage)	330.76
01/09/19	McMillan, Jacquelyn	ACWA Fall Conference, 11/25-11/30/18 - Expense (Meals & Lodging)	1,150.53
01/09/19	McMillan, Jacquelyn	ACWA Fall Conference, 11/25-11/30/18 - Travel Expense (Mileage)	192.93
01/09/19	Plambeck, Lynne	ACWA Fall Conference, 11/28-11/29/18 - Expense (Meals & Lodging)	688.65
01/09/19	Plambeck, Lynne	ACWA Fall Conference, 11/28-11/29/18 - Travel Expense (Parking & Mileage)	288.12

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**Finance and Administration Committee
Planning Calendar
FY 2018/19**

Item	Author	PowerPoint Presentation (Y/N/Length)	July 3 Board CANCELLED	July 16 Comm	Aug 7 Board	Aug 20 Comm	Sept 4 Board	Sept 17 Comm	Oct 2 Board	Oct 15 Comm	Oct 16 Board	Oct 22 SPECIA Comm	Nov 6 Board	Nov 19 Comm	Dec 4 Board	Dec 17 Comm	Jan 7 SPECIAL Board	Jan 14 SPECIAL Board	Feb 5 Board	Feb 11 SPECIAL	March 5 Board	March 18 Comm	April 2 Board	April 3 SPECIAL	April 16 Board	April 30 SPECIAL Board	May 1 SPECIAL Comm	May 21 Board	June 4 Board	June 17 Comm	July 2 Board	
1	Monthly Planning Calendar	None																														
2	Recommend Approval of a Resolution Authorizing FY 2018/19 Water Supply Contract Payments (consent)	None		C	C																											
3	Recommend Approval of an Employee Travel and Expense Reimbursement Policy (consent)	None		C	C																											
4	Discuss Development of Rate-setting Process Incorporating an Independent Ratepayer Advocate Function	Yes - 15 min		C	C																											
5	April 2018 Monthly Financial Report (consent)	None		C	C																											
6	May 2018 Monthly Financial Report (consent)	None		C	C																											
7	Approve Resolutions Establishing Banking Authority with City National Bank	None			C																											
8	Recommend Approval of a Claims Policy (consent)	None			C	C																										
9	Recommend Approval of a Surplus Inventory and Equipment Policy (consent)	None			C	C																										
10	Review, Discuss and Recommend an Option for Revising Employer's Contributions to PERS Medical Insurance	None			C	C																										
11	Recommend Receiving and Filing of June 2018 Monthly Financial Report (consent)	None			C	C																										
12	Recommend Approval of an Emergency Response Specialist Classification	None						C	P																							
13	Recommend Approval of a Safety Incentive Plan and Positions	None						C	P																							
14	Review and Discuss New Agency Recruitments	None						C																								
15	Recommend Receiving and Filing of July 2018 Monthly Financial Report (consent)	None						C	C																							
16	Discuss USC/JVA Intent to Issue Tax Exempt Obligations	None								C																						
17	Recommend Approval of Resolution Authorizing Professional Services Agreement with AAC Utility Partners for Selection Services for New Financial Management System	None								C																						
18	Recommend Approval of a Resolution Adopting a Records Retention Policy and Schedule (consent)	None								C																						
19	Discuss Reserve Fund Policy	None								C																						
20	Review Valencia Water Company January 22, 2018 and December 31, 2017 Financial Statements (consent)	None								C																						
21	Recommend Receiving and Filing of August 2018 Monthly Financial Report (consent)	None								C																						
22	Approve a Resolution Appointing Treasurer for SCV Water	None									C																					
23	Approve Resolutions Establishing Banking Authority	None									C																					
24	Approve a Resolution of Intention for SCV Water to Enter into a Retirement Contract with CalPERS to Provide for a Merger of the Contracts of the Former Castaic Lake Water Agency and Newhall County Water District	None																														
25	Recommend Receiving and Filing NCWD December 31, 2017 Financial Statements (consent)	None																														

ITEM NO.
9

**Finance and Administration Committee
Planning Calendar
FY 2018/19**

Item	Author	PowerPoint Presentation (Y/N/Length)	July 3 Board CANCELLED	July 16 Comm	Aug 7 Board	Aug 20 Comm	Sept 4 Board	Sept 17 Comm	Oct 2 Board	Oct 15 Comm	Oct 16 Board	Oct 22 SPECIA Comm	Nov 6 Board	Nov 19 Comm	Dec 4 Board	Dec 17 Comm	Jan 7 SPECIAL Board	Jan 14 SPECIAL Board	Feb 5 Board	Feb 11 SPECIAL	March 5 Board	March 18 Comm	April 2 Board	April 3 SPECIAL	April 16 Board	April 30 SPECIAL Board	May 1 SPECIAL Comm	May 21 Board	June 4 Board	June 17 Comm	July 2 Board		
26	EC	None																															
27	EC	None																															
28	RP	None																															
29	RP	None																															
30	RP	None																															
31	CP	None																															
32	EC	None																															
33	EC	None																															
34	RP	None																															
35	RP	None																															
36	RP	None																															
37	RP	None																															
38	RP	None																															
39	EC	Yes - 15 min																															
40	RP	None																															
41	EC	Yes - 15 min																															
42	RP	None																															
43	RP	None																															
44	RP	None																															
45	RP	None																															
46	RP	None																															
47	RP	None																															
48	RP	None																															
49	RP	None																															
50	RP	None																															

**Finance and Administration Committee
Planning Calendar
FY 2018/19**

Item	Author	PowerPoint Presentation (Y/N/Length)	July 3 Board CANCELLED	July 16 Comm	Aug 7 Board	Aug 20 Comm	Sept 4 Board	Sept 17 Comm	Oct 2 Board	Oct 15 Comm	Oct 16 Board	Oct 22 SPECIA Comm	Nov 6 Board	Nov 19 Comm	Dec 4 Board	Dec 17 Comm	Jan 7 SPECIAL Board	Jan 14 SPECIAL Board	Feb 5 Board	Feb 11 SPECIAL	March 5 Board	March 18 Comm	April 2 Board	April 3 SPECIAL	April 16 Board	April 30 SPECIAL Board	May 1 SPECIAL Comm	May 21 Board	June 4 Board	June 17 Comm	July 2 Board		
51	RP	None																				P											
52	RP	None																				P											
53	RP	None																				P											
54	RP	None																				P											
55	RP	None																						P									
56	RP	None																						P									
57	EC	None																						P									
58	RP	Yes - 30 min																						P									
59	RP	None																								P							
60	RP	None																								P							
61	RP	None																								P							
62	RP	None																								P							
63	RP	None																								P							
64	RP	None																								P							
65	RP	None																															
66	RP	None																															
67	RP	None																															
68																																	
69	RP	None																															
70	RP	None																															

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