



moulton niguel water district

FINANCE & INFORMATION TECHNOLOGY

BOARD OF DIRECTORS' MEETING

MOULTON NIGUEL WATER DISTRICT

27500 La Paz Road, Laguna Niguel

January 18, 2017

8:30 AM

Approximate Meeting Time: 1 Hour

1. CALL MEETING TO ORDER

2. PUBLIC COMMENTS

Persons wishing to address the Board of Directors on matters not listed on the Agenda may do so at this time. "Request To Be Heard" forms are available at the entrance to the Board Room. Comments are limited to five minutes unless further time is granted by the Presiding Officer. Submit form to the Recording Secretary prior to the beginning of the meeting.

Those wishing to address the Board of Directors on any item listed on the Agenda should submit a "Request To Be Heard" form to the Recording Secretary before the Presiding Officer announces that agenda item. Your name will be called to speak at that time.

DISCUSSION ITEMS

3. Rebate Applications for Turf Removal

INFORMATION ITEMS

4. Monthly Financial Report

- a. Summary of Financial
- b. Budget Comparison Report
- c. Statement of Net Position
- d. Restricted Cash and Investments with Fiscal Agent
- e. Net Position
- f. Summary of Disbursements December 2016

5. Communications and Outreach Report

6. Website Update

7. Water Usage Update
8. Future Agenda Items (Any items added under this section are for discussion at future meetings only)
9. Late Items (Appropriate Findings to be Made)
 - a. Need to take immediate action; and
 - b. Need for action came to District's attention after Agenda Posting. [Requires 2/3 vote (5 members) or unanimous vote if less than 2/3 are present]

ADJOURNMENT

The Board of Directors' Meeting Room is wheelchair accessible. If you require any special disability related accommodations (i.e., access to an amplified sound system, etc.), please contact the Moulton Niguel Water District Secretary's office at (949) 831-2500 at least forty-eight (48) hours prior to the scheduled meeting. This agenda can be obtained in alternate format upon written request to the Moulton Niguel Water District Secretary at least forty-eight (48) hours prior to the scheduled meeting.

Agenda exhibits and other writings that are disclosable public records distributed to all, or a majority of, the members of the Moulton Niguel Water District Board of Directors in connection with a matter subject to discussion or consideration at an open meeting of the Board of Directors are available for public inspection at the District Office, 27500 La Paz Road, Laguna Niguel, CA ("District Office"). If such writings are distributed to members of the Board less than seventy-two (72) hours prior to the meeting, they will be available in the reception area of the District Office at the same time as they are distributed except that, if such writings are distributed immediately prior to, or during the meeting, they will be available in the Board meeting room and on the District website at www.mnwd.com.



moulton niguel water district

STAFF REPORT

TO: Board of Directors **MEETING DATE:** January 18, 2017

FROM: Drew Atwater, Director of Planning
Lindsey Stuvick, Water Efficiency Manager

SUBJECT: Rebate Applications for Turf Removal

DIVISION: District-wide

SUMMARY:

Issue: The District has received an exemption request for rebate applications that exceeds the maximum allowable acreage for turf removal as defined in the approved Board policy.

Recommendation: It is recommended that the Board of Directors consider the rebate applications for the identified projects without a limitation on the maximum allowable acreage for the project and direct staff accordingly.

Fiscal Impact: Sufficient funds are available within the Water Use Efficiency Fund to fund the identified rebate applications. Additional information is provided within the staff report.

BACKGROUND:

More than half of the water used at the District is for outdoor landscapes. Water efficient landscapes can decrease water use up to 70 percent through a combination of proper plant selection and irrigation technology. However, the cost of installing climate-applicable plants is sometimes an obstacle to turning traditional grass landscapes into more water-efficient environments. The District's turf replacement program is designed to help residents, businesses, and public agencies make that conversion.

The proposed projects are eligible to receive \$2 per square foot from the District for turf removal and replacement with low water use plants or synthetic turf. The program provides limitations on the amount of turf removal that qualifies for the rebate. The relevant cap for the applicants is 10,000 square feet for commercial projects.

#3.

Rebate Applications for Turf Removal

January 18, 2017

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All rebates from the District are funded through the Water Efficiency Fund using the incremental revenue generated from the higher consumption tiers (Tiers 3, 4 and 5) in the water budget-based rate structure.

DISCUSSION:

Over the past year, the District has expanded its outreach efforts to promote water use efficiency in response to the drought emergency. Customers have responded with requests for more than 5 million square feet of turf removal. The District has received additional requests from customers to remove 71,713 square feet of turf. Table 1 identifies the customers and the rebate requests.

Table 1 – Rebate Requests

Customer	Division	Proposed Turf Removal (Sq. Feet)	Proposed Rebate Value (\$)
St. Moritz Resort Apartments – Acct #96-24870	3	24,000	\$48,000
Laguna Design Center – Acct #91-01650	7	47,713	\$95,426
Total		71,713	\$143,426

The values provided above are based on the project estimates and may vary as the projects becomes more defined. The proposed rebate incentives for the identified projects would be funded from the Water Efficiency Fund.

Staff is recommending the Board remove the maximum allowable acreage to allow the General Manager or her designee to consider the applications based on the overall project objectives, various funding sources, and current available budget for rebate funding. Removal of the maximum acreage by the Board of Directors for the specifically identified applications do not constitute an approval of the rebate applications, but allows the specifically identified applications to be considered for the full amount of turf removal and replacement with low water use plants.

MOULTON NIGUEL WATER DISTRICT
Summary of Financial Results
January 18, 2017

Unaudited results of operations for the five months ended November 30, 2016, are summarized below.

Total operating revenues were \$27.2 million through November 2016, which is tracking at 48% of the budget. Total operating expenses were \$28.0 million through the month of November, which amounted to 40% of the approved budget. Total Net Income for the five months ended is at (\$6.0) million. The negative balance is due to cash flow differences, primarily related to the timing of property tax receipts, which are typically received in December and April of each fiscal year.

Interest income is at (\$1.9) million for the year, which has been impacted by an unrealized loss (change in market value) of (\$2.5) million. Although those figures are lower than the District is accustomed to seeing, it is not cause for concern as the figures don't indicate an actual loss that the District has or will incur, but it represents a decrease in the value District investments would have received if sold on November 30. The District works closely with Chandler Asset Management to provide forecasts for monthly cash flow needs and to navigate changes in the markets. The District utilizes a tiered maturity schedule so that investments mature throughout the year, thus negating those unrealized losses.

The District currently has \$5.9 million available in the Water Efficiency Fund for new projects, rebate applications or additional programs. The remaining fund balance takes into account \$2.1 million in water efficiency program commitments already approved.

The District's total cash balance has decreased by approximately \$18 million since June 30, 2016. This Board approved planned decrease is primarily the result of capital expenses and scheduled debt service payments. During that same time period, District total liabilities have decreased by \$13 million.

The market value of the District's restricted reserves decreased during November, and each reserve account appears to be under the requirement. This result is related to the unrealized loss discussed earlier and is due to negative market fluctuations involving District investments. It is important to note that changes in market value are normal and do not represent a compliance issue for the District.

The Board has established a target reserve level of \$64.8 million. The current reserve balances amount to \$58.4 million. With the first major apportionments of property taxes coming in December, District staff expects that number to increase next month.

Moulton Niguel Water District
All Funds - Budget Comparison Report
Five Months Ended November 30, 2016

	Description	Fiscal Year to Date Actuals	Prior Fiscal Year to Date Actuals	Current Year Approved Budget	Current Year Budget Balance	% of Actuals to Budget
ALL FUNDS						
Operating Revenues						
	Water Sales	\$ 12,063,910	\$ 11,082,289	\$ 28,338,290	\$ 16,274,380	43%
	Recycled Water Sales	2,766,167	2,405,819	5,489,814	2,723,647	50%
	Sewer Sales	8,199,286	7,575,368	18,911,865	10,712,579	43%
	Water Efficiency	4,021,495	1,880,586	3,303,844	(717,651)	122%
	Other Operating Income	183,785	638,565	491,585	307,800	37%
A	Total Operating Revenue	27,234,644	23,582,628	56,535,398	29,300,754	48%
Operating Expenses						
	Salaries	4,683,190	4,206,366	11,950,943	7,267,753	39%
	PERs Employer Contributions	632,042	581,825	1,564,665	932,623	40%
	Defined Contribution 401A	69,992	68,849	281,004	211,013	25%
	Educational Courses	6,420	6,937	54,080	47,660	12%
	Travel & Meetings	91,476	76,204	278,020	186,544	33%
	Recruitment & Employee Relations	12,451	11,104	78,397	65,946	16%
	General Services	105,162	88,141	394,750	289,588	27%
	Annual Audit	12,413	35,560	53,000	40,587	23%
	Member Agencies O&M	196,884	385,339	692,228	495,344	28%
	Dues & Memberships	34,216	41,206	101,745	67,529	34%
	Consulting Services	667,445	467,395	2,615,400	1,947,955	26%
	Equipment Rental	5,549	25,589	69,000	63,451	8%
	District Fuel	88,246	83,461	340,000	251,754	26%
	Insurance - District	151,409	173,991	443,170	291,761	34%
	Insurance - Personnel	131,273	151,823	480,546	349,273	27%
	Insurance - Benefits	1,072,546	1,007,110	3,106,144	2,033,598	35%
	Legal Services - Personnel	11,305	-	50,000	38,695	23%
	Legal Services - General ¹	62,081	49,397	430,000	367,919	14%
	District Office Supplies	184,784	305,555	853,750	668,966	22%
	District Operating Supplies	169,219	152,222	390,450	221,231	43%
	Repairs & Maintenance - Equipment	281,224	282,155	628,769	347,545	45%
	Repairs & Maintenance - Facilities	1,255,893	851,728	3,447,205	2,191,312	36%
	Safety Program & Compliance Requirements	106,680	86,144	191,650	84,970	56%
	SOCWA	4,570,970	4,008,267	9,480,876	4,909,906	48%
	Special Outside Assessments	25,329	23,190	240,000	214,671	11%
	Utilities	913,325	832,341	2,373,260	1,459,935	38%
	Water Purchases	11,665,279	10,769,740	25,826,808	14,161,529	45%
	Meter / Vault Purchases	16,089	147,257	615,000	598,911	3%
	Water Efficiency	396,934	947,541	2,898,457	2,501,523	14%
	Other Operating Expenses ²	348,446	5,956	-	(348,446)	n/a
B	Total Operating Expenses	27,968,274	25,872,393	69,929,317	42,309,489	40%
A-B	Operating Income (Loss)	(733,630)	(2,289,765)	(13,393,919)	(13,008,735)	5%
Non-Operating Revenues (Expenses)						
	Property Tax Revenue	3,324,017	3,084,647	27,069,573	23,745,556	12%
	Investment Income ³	(1,927,101)	787,721	2,348,860	4,275,961	-82%
	Property Lease Income	733,371	728,979	1,569,878	836,507	47%
	Interest Expense	(2,219,096)	(2,361,982)	(5,466,157)	(3,247,061)	41%
	Misc. Non-Operating Income	1,884,075	1,311,901	3,718,464	1,834,389	51%
	Capacity fees	204,012	243,294	468,818	264,806	44%
C	Total Non-Operating Revenue (Expenses)	1,999,278	3,794,560	29,240,618	27,241,340	7%
A-B+C	Change in All Funds	\$ 1,265,649	\$ 1,504,795	\$ 15,846,699	\$ 14,232,605	
Other Non Cash Expenses						
	Depreciation	7,293,939	7,087,840	-	(7,293,939)	n/a
D	Total Change in Net Position	\$ (6,028,291)	\$ (5,583,045)	\$ 15,846,699	\$ 21,526,544	

Note: Totals may not sum due to rounding.

1. Detail of Legal Services - General can be found on the next page.
2. The District performed an inventory inspection and removed approximately \$200k of obsolete equipment and supplies.
3. Investment income is comprised of realized income of \$556,175 and unrealized income of (\$2,483,276).

#4.b.

Moulton Niguel Water District
All Funds - Budget Comparison Report
Five Months Ended November 30, 2016
Legal Services - General

Firm	General ⁴	Water Use Efficiency	Capital ⁵	Total
Best Best & Krieger LLP	\$ 52,913	\$ 9,168	\$ 4,528	\$ 66,609
Budget Amount	420,000	10,000	-	430,000
Budget Balance	\$ 367,087	\$ 832	\$ (4,528)	\$ 363,391

Note: Totals may not sum due to rounding.

4. Legal Services - General on the previous page is made up of the General balance of \$52,913 and the \$9,168 Water Use Efficiency balance, for a total of \$62,081.

5. Capital legal services represent legal services rendered during construction and are capitalized by the District as part of the project. Each project budgets for legal expenses separately and are not included as part of this schedule.

Moulton Niguel Water District
General Fund - Budget Comparison Report
Five Months Ended November 30, 2016

	Description	Approved Budget	Fiscal Year to Date Actuals	Budget Balance	% of Actuals to Budget
GENERAL FUND					
Operating Revenues					
	Water Sales	\$ 28,338,290	\$ 12,063,910	\$ 16,274,380	43%
	Recycled Water Sales	5,489,814	2,766,167	2,723,647	50%
	Sewer Sales	18,911,865	8,199,286	10,712,579	43%
	Other Operating Income	491,585	183,785	307,800	37%
A	Total Operating Revenue	53,231,554	23,213,149	30,018,405	44%
Operating Expenses					
	Salaries	11,181,396	4,376,181	6,805,215	39%
	PERs Employer Contributions	1,480,783	596,898	883,885	40%
	Defined Contribution 401A	267,655	65,530	202,125	24%
	Educational Courses	51,580	5,240	46,340	10%
	Travel & Meetings	253,320	85,347	167,973	34%
	Recruitment & Employee Relations	78,397	12,451	65,946	16%
	General Services	394,750	105,162	289,588	27%
	Annual Audit	53,000	12,413	40,587	23%
	Member Agencies O&M	692,228	196,884	495,344	28%
	Dues & Memberships	101,245	34,216	67,029	34%
	Election Expenses	83,000	-	83,000	0%
	Consulting Services	1,315,400	439,944	875,456	33%
	Equipment Rental	69,000	5,549	63,451	8%
	District Fuel	340,000	88,246	251,754	26%
	Insurance - District	443,170	151,409	291,761	34%
	Insurance - Personnel	460,266	125,225	335,041	27%
	Insurance - Benefits	2,924,922	1,002,246	1,922,676	34%
	Legal Services - Personnel	50,000	11,305	38,695	23%
	Legal Services - General	420,000	52,913	367,087	13%
	District Office Supplies	473,250	146,076	327,174	31%
	District Operating Supplies	390,450	169,219	221,231	43%
	Repairs & Maintenance - Equipment	626,269	281,002	345,267	45%
	Repairs & Maintenance - Facilities	3,447,205	1,255,893	2,191,312	36%
	Safety Program & Compliance Requirements	191,650	105,303	86,347	55%
	SOCWA	9,480,876	4,570,970	4,909,906	48%
	Special Outside Assessments	240,000	25,329	214,671	11%
	Utilities	2,373,260	913,325	1,459,935	38%
	Water Purchases	25,826,808	11,665,279	14,161,529	45%
	Meter / Vault Purchases	615,000	16,089	598,911	3%
	Other Operating Expenses	-	348,446	(348,446)	n/a
B	Total Operating Expenses	64,324,880	26,515,646	37,809,234	41%
A-B	Operating Income (Loss)	(11,093,326)	(3,302,497)	(7,790,829)	30%
Non-Operating Revenues (Expenses)					
	Property Tax Revenue	27,069,573	3,324,017	23,745,556	12%
	Investment Income	2,242,424	(869,487)	3,111,911	-39%
	Property Lease Income	1,569,878	733,371	836,507	47%
	Misc. Non-Operating Income (Expense)	3,718,464	53,147	3,665,317	1%
C	Total Non-Operating Revenue (Expenses)	34,600,339	3,241,049	31,359,290	9%
A-B+C	Change in General Fund	\$ 23,507,013	\$ (61,448)	\$ 23,568,461	12%
Other Non Cash Expenses					
	Depreciation	-	7,293,939	(7,293,939)	n/a
D	Total Change in Net Position	\$ 23,507,013	\$ (7,355,387)	\$ 16,274,522	\$ 7,293,939

Note: Totals may not sum due to rounding.

#4.b.

Moulton Niguel Water District
Water Efficiency Fund - Budget Comparison Report
Five Months Ended November 30, 2016

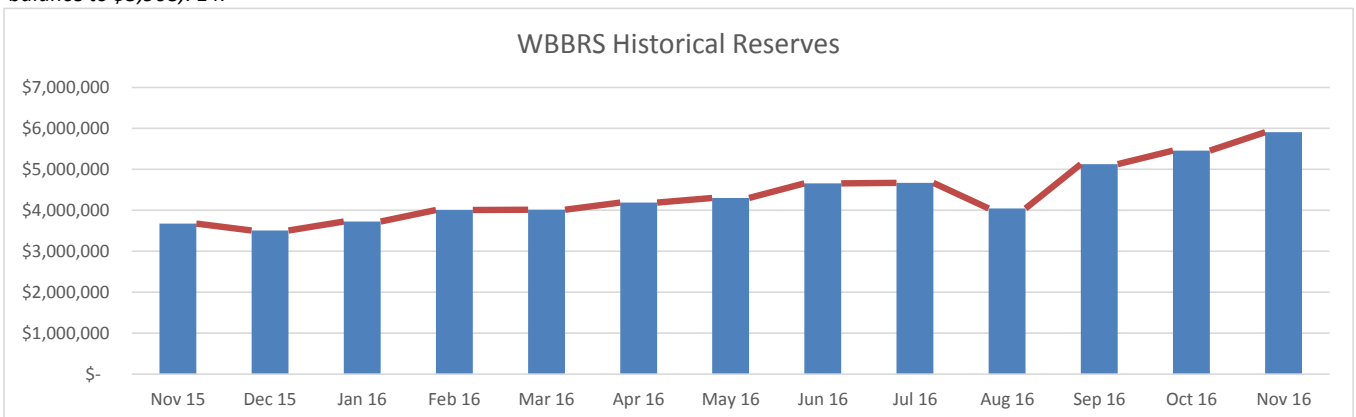
	Description	Approved Budget	Fiscal Year to Date Actuals	Budget Balance	% of Actuals to Budget
WATER EFFICIENCY FUND					
Projected Operating Revenue					
	Water Efficiency	\$ 3,303,844	\$ 4,021,495	\$ (717,651)	122%
A	Projected Total Operating Revenue	3,303,844	4,021,495	(717,651)	122%
Projected Operating Expenses					
	Labor	1,068,280	422,963	645,317	40%
	Educational Courses	2,500	1,179	1,321	47%
	Travel & Meetings	24,700	6,130	18,570	25%
	Dues & Memberships	500	-	500	0%
	Consulting Services	1,300,000	227,501	1,072,499	18%
	Legal Services	10,000	9,168	832	92%
	Conservation supplies	380,500	38,708	341,792	10%
	Repairs and Maintenance - Equipment	2,500	222	2,278	9%
	Safety Program & Compliance Requirements	-	1,377	(1,377)	n/a
	Water Efficiency	2,898,457	396,934	2,501,523	14%
B	Projected Total Operating Expenses	5,687,437	1,104,182	4,583,255	19%
A-B	Projected Operating Income (Loss)	(2,383,593)	2,917,313	(5,300,906)	-122%
Projected Non-Operating Revenue					
	Demand offset fees	-	7,898	(7,898)	n/a
C	Investment Income	106,436	(81,165)	187,601	-76%
	Projected Total Non-Operating Revenue	106,436	(73,268)	179,704	-69%
A-B+C	Projected Change in Water Efficiency Fund	\$ (2,277,157)	\$ 2,844,045	\$ (5,121,202)	

Note: Totals may not sum due to rounding.

Water Efficiency Available Net Position¹

Description	Approved Budget	Fiscal Year to Date Actuals	Budget Balance
Fund Net Position, Beginning of Year	\$ 5,158,320	\$ 5,158,320	\$ 5,158,320
Projected Change in Water Efficiency Fund	(2,277,157)	2,844,045	(5,121,202)
Project Commitments		(2,093,651)	
Fund Net Position, Five Months Ended November 30, 2016	\$ 2,881,163	\$ 5,908,714	

1. In addition to realized expenditures, there is approximately \$2,093,651 in project commitments, reducing the available WBBRS reserve balance to \$5,908,714.



MOULTON NIGUEL WATER DISTRICT
STATEMENT OF NET POSITION

	(Unaudited)	
	November 30, 2016	June 30, 2016
CURRENT ASSETS:		
Cash and investments	\$ 19,439,443	\$ 21,149,580
Restricted cash and investments with fiscal agent	7,711,701	8,086,043
Accounts receivables:		
Water and sanitation charges	2,854,333	4,023,360
Taxes and acreage assessments	-	255,190
Grant Reimbursements	24,500	1,771,918
Other accounts receivable	85,039	347,088
Interest receivable	518,574	589,339
AMP receivable	-	656
Inventory	1,023,062	1,322,755
Prepaid expenses	1,236,438	566,095
	<hr/>	<hr/>
TOTAL CURRENT ASSETS	32,893,090	38,112,024
	<hr/>	<hr/>
NONCURRENT ASSETS:		
Investments	93,649,074	109,982,071
Retrofit loans receivable	547,508	561,582
Capital assets, net of accumulated depreciation	338,251,762	344,747,326
Capital assets not being depreciated:		
Land	1,091,910	1,091,910
Construction in progress	54,358,672	45,135,106
	<hr/>	<hr/>
TOTAL NONCURRENT ASSETS	487,898,927	501,517,995
	<hr/>	<hr/>
TOTAL ASSETS	520,792,017	539,630,019
	<hr/>	<hr/>
DEFERRED OUTFLOW OF RESOURCES:		
Deferred Charges on Refunding	785,850	937,158
Deferred Items related to Pension	1,419,676	1,419,676
	<hr/>	<hr/>
TOTAL DEFERRED OUTFLOW OF RESOURCES	2,205,526	2,356,834
	<hr/>	<hr/>
TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES \$	522,997,543	\$ 541,986,853
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**MOULTON NIGUEL WATER DISTRICT
STATEMENT OF NET POSITION**

	(Unaudited)	
	November 30, 2016	June 30, 2016
CURRENT LIABILITIES:		
Accounts payable	\$ 6,900,634	\$ 9,107,383
Interest payable	1,264,595	1,880,732
Unearned Revenue	-	45,572
Compensated absences	592,065	618,807
Current portion of long-term debt:		
Bonds payable	1,275,000	6,060,000
Loans Payable	2,027,347	1,994,998
Certificates of participation	1,925,000	1,855,000
	13,984,641	21,562,492
 LONG-TERM LIABILITIES		
Compensated absences	197,355	206,269
Long-term debt:		
Bonds payable	15,095,000	16,370,000
Loans payable	6,829,554	8,693,015
Certificates of participation	60,000,000	61,925,000
Net Pension Liability	12,934,337	12,934,337
	95,056,246	100,128,621
Bond Discount/Premium	2,298,633	2,609,427
	111,339,520	124,300,540
 DEFERRED INFLOW OF RESOURCES:		
Deferred Items related to Pension	3,530,389	3,530,389
	3,530,389	3,530,389
 NET POSITION:		
Net investment in capital assets	305,037,660	292,404,060
Restricted for capital projects	214,163	2,632,947
Unrestricted	102,875,811	119,118,917
	408,127,634	414,155,924
 TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND NET POSITION	\$ 522,997,543	\$ 541,986,853

Note: Totals may not sum due to rounding.

**MOULTON NIGUEL WATER DISTRICT
RESTRICTED CASH AND INVESTMENTS WITH FISCAL AGENT
As of November 30, 2016**

	Reserve Requirement	(Unaudited) Balance 11/30/2016	Over (Under) Requirement	Balance 6/30/2016
<u>Restricted Cash and Investments:</u>				
2009 COPS Trust Reserve	\$ 6,000,000	\$ 5,938,800	\$ (61,200)	\$ 6,033,813
2009 COPS Installment	-	-	-	39
2010 Installment Payment	-	179,369	179,369	264,609
2010 COPS Trust Reserves	378,000	377,849	(151)	555,767
2014 Consolidated Ref Bonds	-	120	120	4
2015 Refunding Bonds	-	45	45	8
2015 Refunding Reserve	1,226,500	1,215,518	(10,982)	1,231,804
Total Restricted Trust Accounts	\$ 7,604,500	\$ 7,711,701	\$ 107,201	\$ 8,086,043

Note: Totals may not sum due to rounding.

MOULTON NIGUEL WATER DISTRICT
NET POSITION
As of November 30, 2016

	Reserve Policy Target	(Unaudited)		Balance 6/30/2016
		Balance 11/30/2016	Net Change	
Adopted Reserve Targets ¹				
Designated for Self Insurance Reserve	\$ 250,000	\$ 250,579	\$ (4,180)	\$ 254,759
Designated for Rate Stabilization	13,250,000	13,441,406	(216,078)	13,657,484
Designated for Emergency Reserves	35,510,000	35,510,000	-	35,510,000
Designated for Operating Reserves ²	15,820,000	9,166,945	(17,150,175)	26,317,120
Total Adopted Reserve Targets	\$ 64,830,000	\$ 58,368,930	\$ (17,370,433)	\$ 75,739,363
	FY 16/17 Capital Budget ³			
Designated for FY 16-17 Capital Projects				
Designated for Replacement and Refurbishment	\$ 27,144,426	\$ 22,836,352	\$ 13,106,587	\$ 9,729,765
Designated for Water Supply Reliability	8,861,074	4,551,236	4,551,236	-
Designated for Planning and Construction	9,613,031	9,116,927	(19,374,542)	28,491,469
Total Designated for FY 16-17 Capital Projects	\$ 45,618,531	\$ 36,504,515	\$ (1,716,719)	\$ 38,221,234
Other amounts				
Designated for Water Efficiency (WBBRS) ⁴		\$ 8,002,365	\$ 2,844,045	\$ 5,158,320
Restricted for Capital Facilities (Projects)		214,163	(2,418,784)	2,632,947
Net Investment in Capital Assets ⁵		305,037,660	12,633,600	292,404,060
Total Other amounts		\$ 313,254,189	\$ 13,058,862	\$ 300,195,327
Total Net Position		\$ 408,127,634	\$ (6,028,290)	\$ 414,155,924

Note: Totals may not sum due to rounding.

1. Board designated balances represent available cash in that fund.

2. General Operating Reserves include the unrestricted, undesignated balance, and other general District accrued cash flows. This amount includes the remaining total cash balance of \$18,783,758.

3. FY 16-17 Budget also includes \$950,990 for capital expenses in Fund 6, bringing the total CIP budget to \$46,569,520.

4. In addition to realized expenditures, there is approximately \$2,093,651 in project commitments, reducing the available WBBRS reserve balance to \$5,908,714.

5. Net Investment in Capital Assets calculated as follows:

Total capital assets	\$ 393,702,344
Less capital related debt	(89,450,534)
Add deferred charges related to debt	785,850
Total Net Investment in Capital Assets	\$ 305,037,660

**MOULTON NIGUEL WATER DISTRICT
SUMMARY OF DISBURSEMENTS
FOR THE MONTH OF DECEMBER 2016**

Summary of Disbursements in December 2016:

General Fund Disbursements **6,268,287**

Restricted Fund Disbursements:

Water Efficiency Fund	419,982	
Replacement & Refurbishment Fund	934,297	
Planning & Construction Fund	16,596	
2009 COP Debt Service	125,000	
2015 COPS ('03 Refunding)	25,000	
	1,520,875	
Total Disbursements for all Funds		\$ 7,789,162

Detail of Major Expenditures in December 2016:

1. Municipal Water District of Orange County (MWDOC)		
October Water Purchases 2121.4 AF	1,998,359	
FY 16/17 Choice Programs Billing	176,444	
October Readiness To Serve and Adjustment	134,906	
October Capacity Charge	38,599	
October SCP Operation Surcharge	10,842	
Turf removal rebate program audit fee	9,795	
September SoCal WaterSmart Residential Rebates	4,400	
September Reclaimed Rebate 871.1 AF	(134,149)	
	2,239,195	
2. Irvine Ranch Water District (IRWD)		
FY 16/17 Q2 Baker Pipeline Project #20006071 Deposits		1,063,982
3. Paulus Engineering, Inc.		
C# 2015002 Valve Replacements, progress payment #3		211,381
4. South Coast Water District (SCWD)		
FY 16/17 RO #96-05 1st Semi-Annual Installment	165,634	
TR 12366 Agreement, December 2016 Sewer Sales	5,282	
	170,916	
5. J. Colon Coatings, Inc.		
C# 2015004 Crown Valley RW RES, progress payment #1		168,869
6. A & Y Company Inc.		
Concrete & Asphalt Service		159,171
7. Rush Truck Center, Fontana		
2017 Peterbilt Dump Truck Model #365		153,714
8. Vadnais Trenchless Services, Inc.		
C# 2009115 San Juan Creek 30" ETM, progress payment #10		120,856
9. AKM Consulting Engineers		
Recycled Water Master Plan	92,986	
C# 2015012 Paseo De Valencia, October professional services	4,455	
C# 2016002 Valve Replacements, October & November professional services	3,750	
	101,191	

