



**FINANCE/AUDIT COMMITTEE MEETING AGENDA**  
**TRABUCO CANYON WATER DISTRICT**  
**32003 DOVE CANYON DRIVE, TRABUCO CANYON, CA**  
**ADMINISTRATION FACILITY BOARDROOM – OCTOBER 13, 2021 AT 1:00 PM**

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**COMMITTEE MEMBERS**

Don Chadd, Committee Chair  
Edward Mandich, Committee Member

**DISTRICT STAFF**

Fernando Paludi, General Manager  
Michael Perea, District Secretary  
Cindy Byerrum, District Treasurer  
Karen Warner, Principal Accountant

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**AGENDA NOTE:**

*Due to the spread of COVID-19 and as authorized by the Governor's Executive Order, Trabuco Canyon Water District will be holding this Finance/Audit Committee Meeting by video broadcast (**Zoom**), and will be available by either video conference or telephone audio as follows:*

**Video Conferencing:** You can join the meeting from your computer, tablet, or smartphone by clicking on the following link:  
<https://zoom.us/j/96930019067>

**Telephone Audio:** 1 (669) 900-6833

**Access Code:** 969-3001-9067

Persons desiring to monitor the Committee meeting agenda items may download the agenda and documents on the internet at [www.tcwd.ca.gov](http://www.tcwd.ca.gov).

You may submit public comments by email to the Committee at [mperea@tcwd.ca.gov](mailto:mperea@tcwd.ca.gov). In order to be part of the record, emailed comments on meeting agenda items must be received by the District, at the referenced e-mail address, not later than 12:00 p.m. (PDT) on the day of the meeting.

**CALL MEETING TO ORDER**

**VISITOR PARTICIPATION**

*Members of the public wishing to address the Committee regarding a particular item on the agenda are requested to complete a speaker card and submit it to staff. The Committee Chair will call on the visitor following the Committee's discussion about the matter. Committees do not constitute a quorum of the Board of Directors and Committee Members cannot make decisions on matters. The Committee makes recommendations only to the Board of Directors. Members of the public will be given the opportunity to speak to the Committee prior to making a recommendation on the matter. For persons desiring to make verbal comments and utilizing a translator to present their comments into English reasonable time accommodations, consistent with State law, shall be provided. Please limit comments to three minutes.*

**ORAL COMMUNICATION**

*Members of the public who wish to make comment on matters not appearing on the agenda are invited to identify themselves and encouraged to make comment at this time. The Committee Chair will call on the visitor following the Committee's discussion about the matter. Committees do not constitute a quorum of the Board of Directors and Committee Members cannot make decision on matters. The Committee makes recommendations only to the Board of Directors. Under the requirements of State Law, Committee Members cannot take action on items not identified on the agenda and will not make decisions on such matters. The Committee Chair may direct District Staff to follow up on issues as may be deemed appropriate. For persons desiring to make verbal comments and utilizing a translator to present their comments into English reasonable time accommodations, consistent with State law, shall be provided. Please limit comments to three minutes.*

TRABUCO CANYON WATER DISTRICT  
FINANCE/AUDIT COMMITTEE MEETING AGENDA | OCTOBER 13, 2021

COMMITTEE MEMBER COMMENTS

REPORT FROM THE GENERAL MANAGER

FINANCIAL MATTERS

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ITEM 1: FINANCE/AUDIT COMMITTEE MEETING RECAP

**RECOMMENDED ACTION:**

*Approve the following Finance/Audit Committee Meeting Recap(s) and recommend that the Board receive and file the same. (Consent Calendar):*

1. September 8, 2021

ITEM 2: RATIFICATION OF DIRECTORS' FEES AND EXPENSES, TENTATIVE FUTURE MEETINGS/ATTENDANCE

**RECOMMENDED ACTION:**

*Recommend the Board of Directors approve the Directors' fees and expenses for September 2021 and tentative future meetings/attendance. (Action Calendar)*

ITEM 3: OTHER MATTERS

**RECOMMENDED ACTION:**

*Hear Other Matters from the General Manager or District Staff.*

ITEM 4: FINANCIAL REPORT

**A) PRESENTATION OF UNAUDITED FINANCIAL STATEMENTS**

**RECOMMENDED ACTION:**

*Recommend that the Board receive and file the preliminary unaudited financial statements for August 2021 (Consent Calendar).*

**B) BILLS FOR CONSIDERATION**

**RECOMMENDED ACTION:**

*Approve and ratify the bills for consideration and warrant register and recommend that the Board ratify payment of the Bills for Consideration for October 13, 2021 as presented. (Consent Calendar).*

ADJOURNMENT

**TRABUCO CANYON WATER DISTRICT  
FINANCE/AUDIT COMMITTEE MEETING AGENDA | OCTOBER 13, 2021**

**AVAILABILITY OF AGENDA MATERIALS**

*Agenda exhibits and other writings that are disclosable public records distributed to all or a majority of the members of the Trabuco Canyon Water District Finance/Audit Committee in connection with a matter subject to discussion or consideration at an open meeting of the Finance/Audit Committee are available for public inspection at the Trabuco Canyon Water District Administrative Facility, 32003 Dove Canyon Drive, Trabuco Canyon, California (District Administrative Facility) or will be posted online on the District's website located at [www.tcwd.ca.gov](http://www.tcwd.ca.gov). If such writings are distributed to members of the Committee less than 72 hours prior to the meeting, they will be available online at [www.tcwd.ca.gov](http://www.tcwd.ca.gov) at the same time as they are distributed to the Committee, except that, if such writings are distributed immediately prior to or during the meeting, they will be posted online on the District's website located at [www.tcwd.ca.gov](http://www.tcwd.ca.gov).*

**COMPLIANCE WITH THE REQUIREMENTS OF CALIFORNIA GOVERNMENT CODE SECTION 54954.2**

*In compliance with California law and the Americans with Disabilities Act, if you need special disability-related modifications or accommodations, including auxiliary aids or services in order to participate in the meeting, or if you need the agenda provided in an alternative format, please contact the District Secretary at (949) 858-0277, at least 48 hours in advance of the scheduled Board meeting. Notification at least 48 hours prior to the meeting will assist the District in making reasonable arrangements to accommodate your request. The Board Meeting Room is wheelchair accessible.*

*The District may conduct future meetings electronically (via teleconferencing) during the current ongoing emergency situation.*

**TRABUCO CANYON WATER DISTRICT  
FINANCE/AUDIT COMMITTEE MEETING | OCTOBER 13, 2021**

**FINANCIAL MATTERS**

**ITEM 1: FINANCE/AUDIT COMMITTEE MEETING RECAP**

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**RECOMMENDED ACTION:**

*Approve the following Finance/Audit Committee Meeting Recap(s) and recommend that the Board receive and file the same. (Consent Calendar):*

1. *September 8, 2021*

**CONTACTS (staff responsible): PALUDI/PEREA**



## TRABUCO CANYON WATER DISTRICT FINANCE/AUDIT COMMITTEE MEETING RECAP | SEPTEMBER 8, 2021

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### **DIRECTORS PRESENT**

Director Don Chadd, Committee Chair  
Director Ed Mandich, Committee Member

### **STAFF PRESENT**

Michael Perea, Assistant General Manager  
Karen Warner, Principal Accountant  
Lorrie Lausten, District Engineer  
Lisa Marie Sangi, Executive Assistant

### **PUBLIC PRESENT VIA CONFERENCE CALL**

None

### **CALL MEETING TO ORDER**

Director Chadd called the September 8, 2021 Finance/Audit Committee Meeting to order at 1:04 p.m.

### **VISITOR PARTICIPATION**

No visitor participation was received.

### **ORAL COMMUNICATION**

No oral communication was received.

### **COMMITTEE MEMBER COMMENTS**

There were no comments received.

### **REPORT FROM THE ASSISTANT GENERAL MANAGER**

Mr. Perea reported on the following items:

- General Manager Mr. Paludi was out of the office due to his attendance at the Urban Water Institute Annual Conference.
- Municipal Water District of Orange County (MWDOC) Water Policy Forum and Dinner is scheduled for September 30, 2021.
- The District implemented the approved alternative work schedule (9/80) on August 30, 2021, and that the District's Administration Facility will be closed on Friday, September 10, 2021.

### **ITEM 1: FINANCE/AUDIT COMMITTEE MEETING RECAP**

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Mr. Perea presented the Finance/Audit Committee Meeting Recap for Committee review in accordance with the agenda.

### **RECOMMENDED ACTION:**

The Committee recommended that the Finance/Audit Committee Meeting Recap be forwarded to the Board of Directors for approval (Consent Calendar).

**TRABUCO CANYON WATER DISTRICT  
FINANCE AUDIT COMMITTEE MEETING RECAP | SEPTEMBER 8, 2021**

**ITEM 2: RATIFICATION OF DIRECTORS' FEES AND EXPENSES, TENTATIVE FUTURE MEETINGS/ATTENDANCE**

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Mr. Perea presented the Directors' Fees and Expenses Report and Tentative Future Meetings/Attendance Report for Committee consideration and review.

**RECOMMENDED ACTION:**

The Committee recommended that the Directors' Fees and Expenses Report for August 2021 and the Tentative Future Meetings/Attendance Report be forwarded to the Board of Directors for consideration (Action Calendar).

**ITEM 3: DISCUSSION CONCERNING CONTRACTING WITH HIGHROAD IT FOR PROFESSIONAL INFORMATION TECHNOLOGY CONTRACT SERVICES**

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Mr. Perea presented this matter for Committee consideration, and he provided a brief overview of the recent challenges with the current information technology consultant. Mr. Perea reported that District staff issued a Request for Proposal (RFP) to five firms, including the current consultant, and he mentioned that three firms (3) expressed interest. Mr. Perea reported that only one firm, Highroad IT, submitted a proposal. Mr. Perea reviewed the feedback from the client reference check, and he recommended the Board of Directors authorize the General Manager to contract with Highroad IT for professional information technology services.

**RECOMMENDED ACTION:**

Committee recommends the Board of Directors authorize the General Manager to contract with Highroad IT for professional information technology contract services for a one-year period with standard annual costs not to exceed \$70,000 (Action Calendar).

**ITEM 4: OTHER MATTERS**

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There were no other matters for discussion.

**RECOMMENDED ACTION:**

No action was taken.

**ITEM 5: FINANCIAL REPORT**

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Ms. Warner presented the preliminary unaudited financials for July 2021, and she highlighted the following items:

***Operating Revenue, Residential Water***

Ms. Warner reported that water demand for the month was higher than the current year to date due to warmer temperatures.

***Operating Revenue, Baker Treatment Plant Sales***

Ms. Warner reported that the District did not receive any revenue from the sale of Baker Treatment Plant water from the City of San Clemente as the District utilized its capacity during the Dimension Water Treatment Plant (DWTP) Backwash Tank Replacement Project.

***Operating Expenses, Source of Supply***

Ms. Warner reported that this line item was higher than the current year to date due to warmer weather purchasing treated water from Santa Margarita Water District (SMWD) due to the DWTP Backwash Tank Replacement Project project.

**TRABUCO CANYON WATER DISTRICT  
FINANCE AUDIT COMMITTEE MEETING RECAP | SEPTEMBER 8, 2021**

**RECOMMENDED ACTION:**

The Committee signed the bills for consideration and the warrant register and recommended that the Board ratify payment of the bills for consideration for September 8, 2021 as presented (Consent Calendar).

**ADJOURNMENT**

Director Chadd adjourned the September 8, 2021 Finance/Audit Committee Meeting at 1:16 p.m.

DRAFT

**TRABUCO CANYON WATER DISTRICT  
FINANCE/AUDIT COMMITTEE MEETING | OCTOBER 13, 2021**

**FINANCIAL MATTERS**

**ITEM 2: RATIFICATION OF DIRECTORS' FEES AND EXPENSES, TENTATIVE FUTURE MEETINGS/ATTENDANCE**

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***Directors' Fees and Expenses***

Consistent with Board policy, Directors are reimbursed for expenses incurred while serving in their capacity as Directors. Additionally, Directors earn a per diem stipend for attendance at meetings or functions in their Director capacity. The attached spreadsheet provides a recap of the meetings, seminars, and/or conferences attended by Directors including direct reimbursables paid to each Director.

***Future Meetings***

Future meetings are identified for reference and designated directors are anticipated to attend. In the event an unanticipated meeting occurs that requires attendance by a director, the meeting attendance will be subsequently presented to the Board of Directors for ratification.

**RECOMMENDED ACTION:**

*Recommend that the Board ratify the Directors' fees and expenses for September 2021 and tentative future meetings/attendance. (Action Calendar)*

**EXHIBIT(S):**

1. Directors' Fees and Expenses Report for September 2021
2. Directors' Tentative Future Meetings/Attendance – Calendar Year 2021.

**CONTACTS (staff responsible): PALUDI/PEREA**


**TRABUCO CANYON WATER DISTRICT  
DIRECTORS' FEES AND EXPENSES MONTHLY REPORT | SEPTEMBER 2021**

MEETING DESCRIPTION	ACOSTA	CHADD	DOPUDJA	MANDICH	SAFRANSKI
<b>DISTRICT MEETINGS</b>					
Engineering/Operational Committee Meeting			09/01/21	09/01/21	
Special Board Meeting	09/02/21	09/02/21	09/02/21	09/02/21	09/02/21
Finance/Audit Committee Meeting		09/08/21		09/08/21	
Individual Meeting with General Manager	09/14/21	09/13/21		09/13/21	09/14/21
Regular Board Meeting	09/16/21	09/16/21	09/16/21	09/16/21	09/16/21
Paloma Square Ad Hoc Meeting			09/20/21		09/20/21
<b>REPRESENTATIVE MEETINGS</b>					
City of Rancho Santa Margarita Council Meeting	09/08/21				
City of Rancho Santa Margarita Council Meeting					09/22/21
City of Rancho Santa Margarita City Planning Commission Meeting					
Independent Special Districts of Orange County Meeting					
MWDOC Water Policy Forum	09/30/21			09/30/21	
Santiago Aqueduct Commission Meeting(SAC)		09/16/21			
South Orange County Agencies Group					09/23/21
South Orange County Wastewater Authority (SOCWA) Regular Board Meeting			09/02/21		
South Orange County Wastewater Authority (SOCWA) Finance Meeting					
South Orange County Integrated Regional Watershed Management Executive Committee					
Water Advisory Committee of Orange County Meeting (WACO)	09/10/21				
<b>NUMBER OF MEETINGS ATTENDED</b>	<b>6</b>	<b>4</b>	<b>4</b>	<b>6</b>	<b>6</b>
<b>FEES (\$125 per each meeting*)</b>	<b>\$750.00</b>	<b>\$500.00</b>	<b>\$500.00</b>	<b>\$750.00</b>	<b>\$750.00</b>
<b>DIRECT REIMBURSABLE EXPENSES</b>					
<b>DIRECT REIMBURSABLE EXPENSES TOTALS</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>INDIRECT REIMBURSABLE EXPENSES</b>					
<b>INDIRECT REIMBURSABLE EXPENSES TOTALS</b>					
<b>TOTAL</b>	<b>\$750.00</b>	<b>\$500.00</b>	<b>\$500.00</b>	<b>\$750.00</b>	<b>\$750.00</b>
<i>* Maximum per diem per day is one; maximum per diems per month is 10</i>					

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**DIRECTOR SIGNATURE**

**TRABUCO CANYON WATER DISTRICT | 2021 PUBLIC MEETING AND CONFERENCE CALENDAR**

2021													
LINE ITEM	MEETING DESCRIPTION	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
<b>DISTRICT PUBLIC MEETINGS</b>													
1	Executive Committee Meeting	TBD			TBD			TBD			TBD		
2	Engineering/Operational Committee Meeting	01/06/21	02/03/21	03/03/21	04/07/21	05/05/21	06/02/21	07/07/21	08/04/21	09/01/21	10/06/21	11/03/21	12/01/21
3	Finance/Audit Committee Meeting	01/13/21	02/10/21	03/10/21	04/14/21	05/12/21	06/09/21	07/14/21	08/11/21	09/08/21	10/13/21	11/10/20	12/08/21
4	Regular Board Meeting	01/20/21	02/17/21	03/17/21	04/21/21	05/19/21	06/16/21	07/21/21	08/18/21	09/15/21	10/20/21	11/17/21	12/15/21
5	District Properties Ad Hoc Committee Meeting	-	-	-	-	-	-	-	-	-	-	-	-
<b>PUBLIC MEETINGS</b>													
6	City of RSM City Council Meeting - Meeting No. 1	01/13/21	02/10/21	03/10/21	04/14/21	05/12/21	06/09/21	07/14/21	08/11/21	09/08/21	10/13/21	11/10/21	12/08/21
7	City of RSM City Council Meeting - Meeting No. 2	01/27/21	02/24/21	03/24/21	04/28/21	05/26/21	06/23/21	07/28/21	08/25/21	09/22/21	10/27/21	11/24/21	12/22/21
8	Independent Special Districts of Orange County Meeting	01/05/21	02/02/21	03/02/21	04/06/21	05/04/21	06/01/21	07/06/21	08/03/21	09/07/21	10/05/21	11/02/21	12/07/21
9	Independent Special Districts of Orange County Meeting	01/28/21	-	-	04/29/21	-	-	07/29/21	-	-	10/28/21	-	-
10	Orange County Local Agency Formation Commission (OC LAFCO)	01/13/21	02/10/21	03/10/21	04/14/21	05/12/21	06/09/21	07/14/21	08/11/21	09/08/21	10/13/21	11/10/21	12/08/21
11	Santiago Aqueduct Commission Meeting	-	-	03/18/21	-	-	06/17/21	-	-	09/16/21	-	-	12/16/21
12	South Orange County Integrated Regional Watershed Management Executive Committee	-	-	03/04/21	-	05/06/21	-	-	08/05/21	-	-	11/04/21	-
13	South Orange County Water Agencies Group Meeting*	01/28/21	-	03/25/21	-	05/27/21	-	07/22/21	-	09/23/21	-	11/25/21	-
14	South Orange County Wastewater Authority Regular Board Meeting	01/07/21	02/04/21	03/04/21	04/07/21	05/06/21	06/03/21	07/01/21	08/05/21	09/02/21	10/07/21	11/04/21	12/02/21
15	Water Advisory Committee of Orange County	01/01/21	02/05/21	03/05/21	04/02/21	05/07/21	06/04/21	07/02/21	08/07/21	09/03/21	10/01/21	11/06/21	12/04/21
<b>CONFERENCES</b>													
16	ACWA Spring Conference - Monterey, CA					5/11 - 5/14							
17	ACWA Fall Conference - Pasadena, CA											11/30 12/3	
18	CSDA Annual Conference -Monterey, CA								8/3 - 9/2				
19	CSDA GM Leadership Summit - Olympic Valley, CA						6/27 - 6/29						
20	CSDA SDLA Conference - Lake Tahoe, CA									9/26 - 9/29			

**LEGEND**  
 District Observed Holiday - Reschedule Meeting  
 \*4th Tuesday of the Odd Numbered Month

**TRABUCO CANYON WATER DISTRICT  
FINANCE/AUDIT COMMITTEE MEETING | OCTOBER 13, 2021**

**FINANCIAL MATTERS**

**ITEM 3: OTHER MATTERS**

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Other financial matters may have arisen after the posting of the agenda and will be brought forward for discussion and/or information at the time of the Finance/Audit Committee Meeting.

**RECOMMENDED ACTION:**

*Hear Other Matters from the General Manager or District Staff.*

**CONTACTS (staff responsible): PALUDI/PEREA**

**TRABUCO CANYON WATER DISTRICT  
FINANCE/AUDIT COMMITTEE MEETING | OCTOBER 13, 2021**

**FINANCIAL MATTERS  
ITEM 4: FINANCIAL REPORT**

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**A) PRESENTATION OF PRELIMINARY UNAUDITED FINANCIAL STATEMENTS**

**RECOMMENDED ACTION:**

*Recommend that the Board receive and file the preliminary unaudited financial statements for August 2021 (Consent Calendar).*

**B) BILLS FOR CONSIDERATION**

The total of the bills for consideration will be presented at the time of the October 13, 2021 Finance/Audit Committee Meeting.

**RECOMMENDED ACTION:**

*Committee to approve and ratify the bills for consideration and warrant register and recommend that the Board ratify payment of the Bills for Consideration for October 13, 2021 as presented (Consent Calendar).*

**CONTACTS (staff responsible): PALUDI/PEREA/WARNER**



# Trabuco Canyon Water District

## Statement of Revenues & Expenses

### FY 2021-22 (Unaudited)

	August 2021	July 2021	Current YTD	Annual Budget	17% YTD	Prior YTD
<b>1 Operating Revenue</b>						
2 Residential Water	\$ 386,482	\$ 368,687	\$ 755,169	\$ 4,116,200	18%	\$ 739,924
3 Business & Industrial Water	14,130	10,948	25,078	165,600	15%	24,852
4 Irrigation Water	139,270	136,670	275,940	1,075,200	26%	195,788
5 Stand-by	-	-	-	41,800	0%	6,833
6 Sanitation Revenue	151,619	154,051	305,670	1,964,200	16%	283,970
7 Recycled & Reclaimed Revenue	125,366	119,055	244,421	999,000	24%	213,157
8 Baker Treatment Plant Water Sales *	2,619	-	2,619	1,383,500	0%	119,543
9 Other Operating Revenue	11,871	11,600	23,471	179,600	13%	1,564
<b>10 Total Operating Revenue</b>	<b>831,359</b>	<b>801,010</b>	<b>1,632,368</b>	<b>9,925,100</b>	<b>16%</b>	<b>1,585,632</b>
<b>11 Non-Operating Revenue</b>						
12 Property Tax Unrestricted	2,973	-	2,973	2,006,200	0%	284,567
13 Interest Revenue	417	400	817	35,600	2%	1,041
14 Other Non-Operating Revenue	2,174	2,532	4,706	72,400	6%	5,828
<b>15 Total Non-Operating Revenue</b>	<b>5,564</b>	<b>2,932</b>	<b>8,495</b>	<b>2,114,200</b>	<b>0%</b>	<b>291,536</b>
<b>16 Total Revenues</b>	<b>836,922</b>	<b>803,942</b>	<b>1,640,864</b>	<b>12,039,300</b>	<b>14%</b>	<b>1,877,168</b>
<b>17 Operating Expenses</b>						
18 Source of Supply	49,747	224,664	274,412	2,262,400	12%	320,314
19 Baker Treatment SOS Costs	96,235	94,134	190,369	1,287,700	15%	117,804
20 Water Related Expense	255,002	105,944	360,946	2,032,100	18%	287,889
21 Sanitation Expense	103,231	65,305	168,536	1,359,200	12%	185,909
22 Recycled Expense	33,213	22,940	56,152	234,200	24%	42,233
23 Reclaimed Expense	33,215	22,939	56,154	234,100	24%	38,423
24 Salaries & Benefits	318,980	310,847	629,828	4,020,400	16%	570,813
25 Board Expense	9,562	10,062	19,625	122,600	16%	18,792
26 Miscellaneous Expense	6	40	46	5,000	1%	6
<b>27 Total Operating Expenses</b>	<b>899,191</b>	<b>856,876</b>	<b>1,756,067</b>	<b>11,557,700</b>	<b>15%</b>	<b>1,582,184</b>
<b>Net Income / (Loss) before Contributed Capital, Trust Contributions &amp; Debt Service</b>	<b>(62,269)</b>	<b>(52,935)</b>	<b>(115,204)</b>	<b>481,600</b>	<b>-24%</b>	<b>294,984</b>
<b>28 Trust Contributions &amp; Debt Service</b>						
29 WRES Fees for Capital	68,760	68,754	137,514	822,200	17%	136,762
30 Other Capital Contributions	-	-	-	344,000	0%	-
31 Debt Principal, Interest & Issuance Costs	(19,198)	(19,198)	(38,397)	(445,300)	9%	(38,397)
32 CalPERS UAL & Pension Trust Contributions	(19,967)	(19,967)	(39,934)	(590,500)	7%	(36,022)
33 OPEB Trust Contributions & Paygo	(9,063)	(9,063)	(18,126)	(108,700)	17%	(36,350)
<b>Net Contributed Capital, Trust Contributions &amp; Debt Service</b>	<b>20,531</b>	<b>20,526</b>	<b>41,057</b>	<b>21,700</b>	<b>189%</b>	<b>25,993</b>
<b>35 Net Income</b>	<b>\$ (41,738)</b>	<b>\$ (32,409)</b>	<b>\$ (74,147)</b>	<b>\$ 503,300</b>		<b>\$ 320,977</b>

*No assurance is provided on these financial statements. The financial statements do not include a statement of cash flows. Substantially all disclosures required by accounting principles generally accepted in the U.S. are not included.*

*\*Baker Treatment Plant O&M revenues and expenses are billed quarterly. As a result the % of budget may appear skewed until billing occurs.*



## Trabuco Canyon Water District Balance Sheet - Comparative As of August 31, 2021 (Unaudited)

	August 2021	July 2021	August 2020
<b>1 Assets</b>			
<b>2 Current Assets</b>			
3 Cash	\$ 725,025	\$ 498,709	\$ 833,270
4 Accounts Receivable, Net	1,601,647	1,625,613	4,833,329
5 Property Tax Receivable	-	-	1,745,370
6 Prepaid Expenses	349,609	395,730	306,452
<b>7 Total Current Assets</b>	<b>2,676,280</b>	<b>2,520,052</b>	<b>7,718,421</b>
<b>8 Total Restricted Assets (see Schedule A)</b>	<b>4,166,558</b>	<b>5,666,554</b>	<b>6,127,728</b>
<b>9 Utility Plant</b>			
10 Utility Plant, at Cost	123,412,244	123,412,244	116,004,288
11 Accumulated Depreciation	(74,135,078)	(73,781,066)	(72,030,075)
12 Construction in Progress	154,825	71,030	3,074,443
<b>13 Total Utility Plant</b>	<b>49,431,992</b>	<b>49,702,208</b>	<b>47,048,655</b>
<b>14 Other Assets</b>			
15 Due from BTP	1,023,656	1,055,488	1,404,222
16 Deferred Outflow (Pension Related)	1,486,261	1,486,261	1,277,368
<b>17 Total Other Assets</b>	<b>2,509,917</b>	<b>2,541,749</b>	<b>2,681,590</b>
<b>18 Total Assets</b>	<b>\$ 58,784,747</b>	<b>\$ 60,430,564</b>	<b>\$ 63,576,394</b>
<b>19 Liabilities &amp; Retained Earnings</b>			
<b>20 Current Liabilities</b>			
21 Accounts Payable	\$ 1,564,143	\$ 2,883,437	\$ 1,645,177
22 Due to Internal Financing Fund	1,023,656	1,055,488	1,404,222
23 Accrued Expenses	380,579	286,593	290,076
24 Deferred Property Tax Revenue	-	-	1,457,000
<b>25 Total Current Liabilities</b>	<b>2,968,378</b>	<b>4,225,518</b>	<b>4,796,475</b>
<b>26 Liabilities to be Paid from Restricted Assets</b>			
27 Accrued Bond Interest	8,145	4,073	8,824
28 Current Portion-Long Term Debt	182,547	182,547	178,449
29 Refundable Deposits	15,500	13,500	13,500
30 Developer Deposits	114,123	113,123	139,899
<b>31 Total Liabilities to be Paid from Restricted Assets</b>	<b>320,315</b>	<b>313,242</b>	<b>340,672</b>

\*No assurance is provided on these financial statements. Substantially all disclosures required by accounting principles generally accepted in the U.S. are not included.



**Trabuco Canyon Water District**  
**Balance Sheet - Comparative**  
**As of August 31, 2021**  
**(Unaudited)**

	August 2021	July 2021	August 2020
<b>32 Long Term Debt</b>			
33 Accrued Post Employment Benefits	\$ 356,589	\$ 356,589	\$ 533,587
34 Accrued Pension Liability	3,652,253	3,652,253	3,399,715
35 State Revolving Fund Loan	1,957,505	1,957,505	2,140,052
<b>36 Total Long Term Debt</b>	<b>5,966,347</b>	<b>5,966,347</b>	<b>6,073,354</b>
<b>37 Total Liabilities</b>	<b>9,255,040</b>	<b>10,505,107</b>	<b>11,210,502</b>
<b>38 Fund Balance</b>			
39 Invested in Capital Net of Related Debt	47,283,794	47,558,084	44,721,330
40 Restricted for Debt Service	237,004	237,000	219,180
41 Legally Restricted	510,386	2,006,836	2,392,618
42 Designated by Board	3,301,027	3,301,027	3,508,677
43 Unrestricted	(1,802,504)	(3,177,490)	1,524,087
<b>44 Total Fund Balance</b>	<b>49,529,707</b>	<b>49,925,457</b>	<b>52,365,892</b>
<b>45 Total Liabilities and Fund Balance</b>	<b>\$ 58,784,747</b>	<b>\$ 60,430,564</b>	<b>\$ 63,576,394</b>

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**Trabuco Canyon Water District**  
**Restricted Assets Report**  
**As of August 31, 2021**  
**(Unaudited)**

	August 2021	July 2021	August 2020
<b>1 LAIF Accounts (at Cost)</b>			
2 LAIF Unrestricted	\$ (4,554,553)	\$ (3,021,172)	\$ (2,843,904)
3 Water Storage Facilities	1,051,427	1,051,427	1,051,427
4 WRES - Rose Canyon/Lang Wells	1,307,481	1,272,785	1,116,231
5 WRES - Reservoir/Distribution Improvements	2,629,501	2,627,266	2,587,116
6 RD#5	76,530	76,530	76,102
7 LAIF Interim Sewage	118,141	121,691	113,321
8 Water Rate Stabilization Funds	792,830	792,830	684,080
9 Sewer Rate Stabilization Funds	547,360	547,360	726,160
10 Working Capital Funds	1,960,304	1,960,304	1,975,776
11 Market Value Over/(Under) Cost	533	533	16,593
<b>12 State Revolving Fund</b>			
13 Cash in CB&T Reserved for SRF Loan	237,004	237,000	219,180
<b>14 Total Restricted Assets</b>	<b>\$ 4,166,558</b>	<b>\$ 5,666,554</b>	<b>\$ 6,127,728</b>

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**Trabuco Canyon Water District**  
**Investment Schedule**  
**As of August 31, 2021**  
**(Unaudited)**

DESCRIPTION	RATE	COST	MARKET	% OF TOTAL
<b>District Investments in the California Local Agency Investment Fund (LAIF)</b>				
1 Water Storage Fees	0.221%	\$ 1,051,427	\$ 1,051,700	27%
2 Trabuco Creek Wells	0.221%	1,307,481	1,307,821	33%
3 Reservoir/Distribution	0.221%	2,629,501	2,630,185	67%
4 RD#5	0.221%	76,530	76,550	2%
5 LAIF Interim Sewage	0.221%	118,141	118,172	3%
6 Water Rate Stabilization Funds	0.221%	792,830	793,036	20%
7 Sewer Rate Stabilization Funds	0.221%	547,360	547,502	14%
8 Working Capital Funds	0.221%	1,960,304	1,960,814	50%
9 LAIF Unrestricted	0.221%	(4,554,553)	(4,555,737)	-116%
<b>Total District Investments</b>		<b>\$ 3,929,021</b>	<b>\$ 3,930,042</b>	<b>100%</b>

*\* A negative number indicates the use of reserves to fund operations.*

*\*\* Market values are adjusted on a quarterly basis and recorded in the District's financials statements at the end of the fiscal year.*

**CERTIFICATION**

I certify that (1) all investment actions executed since the last report have been made in full compliance with the District's Investment Policy and, (2) the District will meet its expenditure obligations for the next six months as required by California Government Code Sections 53646(b)(2) and (3), respectively.

***Cindy Byerrum, CPA***

***Contract CPA and Treasurer***

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## Trabuco Canyon Water District Checking Account Activity August 2021 (Unaudited)

<b>Inflows</b>	<b>Current Month</b>	<b>Year to Date</b>
Utility Billing Collections	\$ 846,673	\$ 1,582,041
Tax Receipts	2,968	25,539
Transfer From LAIF	1,500,000	2,500,000
Miscellaneous	117,513	132,760
<b>Total Inflows</b>	<b>2,467,154</b>	<b>4,240,339</b>
<b>Outflows</b>		
Vouchers	1,634,904	2,435,616
Payroll	244,328	492,937
Miscellaneous & Online Payments	197,504	718,135
<b>Total Outflows</b>	<b>2,076,735</b>	<b>3,646,688</b>
<b>Net Change in Checking Account</b>	390,418	593,651
<b>Beginning Checking Account</b>	704,011	500,779
 <b>Ending Checking Account</b>	 <b>\$ 1,094,429</b>	 <b>\$ 1,094,429</b>

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