



**FINANCE/AUDIT COMMITTEE MEETING AGENDA
TRABUCO CANYON WATER DISTRICT
32003 DOVE CANYON DRIVE, TRABUCO CANYON, CA
ADMINISTRATION FACILITY, BOARDROOM – JULY 13, 2022 AT 1:00 PM**

COMMITTEE MEMBERS

Edward Mandich, Committee Chair
Glenn Acosta, Committee Member
Don Chadd, Committee Member Alternate

DISTRICT STAFF

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

AGENDA NOTE:

Trabuco Canyon Water District will make this Finance/Audit Committee Meeting available by telephone audio as follows:

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. You may submit public comments by email to the Committee at 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.

COMMITTEE MEMBER COMMENTS

REPORT FROM THE GENERAL MANAGER

**TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING AGENDA | JULY 13, 2022**

FINANCIAL MATTERS

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. June 8, 2022

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 June 2022 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 May 2022 (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 July 13, 2022 as presented. (Consent Calendar).

ADJOURNMENT

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. 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 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.

**TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING AGENDA | JULY 13, 2022**

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.

**TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING | JULY 13, 2022**

FINANCIAL MATTERS

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. *June 8, 2022*

CONTACTS (staff responsible): PALUDI/PEREA



TRABUCO CANYON WATER DISTRICT FINANCE/AUDIT COMMITTEE MEETING RECAP | JUNE 8, 2022

DIRECTORS PRESENT

Ed Mandich, Committee Chair
Don Chadd, Committee Member Alternate

DIRECTORS PRESENT

Glenn Acosta, Committee Member

STAFF PRESENT

Fernando Paludi, General Manager
Michael Perea, Assistant General Manager
Karen Warner, Principal Accountant

PUBLIC PRESENT

None

CALL MEETING TO ORDER

Director Mandich called the June 8, 2022 Finance/Audit Committee Meeting to order at 1:00p.m.

VISITOR PARTICIPATION

No visitor participation was received.

ORAL COMMUNICATION

No oral communication was received.

COMMITTEE MEMBER COMMENTS

Director Mandich reported the South Orange County Integrated Regional Watershed Management Area (SOCIRWM) has opened the application period for a second round of grant funding for local projects.

REPORT FROM THE GENERAL MANAGER

Mr. Paludi reported on the following matters:

- District staff plans to submit an application to the SOCIRWM Management Area second round of grant funding for a capacity expansion project for the Dove Creek/Tick Creek Dry Season Recovery Stations.
- General Counsel Ms. Claire Collins father has passed away, and District staff have sent condolences with a flower arrangement and note on behalf of the Board of Directors.
- District staff will poll the Board for scheduling a Special Board Meeting – Rate Study Workshop at the end of the month.

ITEM 1: FINANCE/AUDIT COMMITTEE MEETING RECAP

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

RECOMMENDED ACTION(S)

Director Mandich and Mr. Perea approved the May 11, 2022 Finance/Audit Committee Meeting Recap(s) and recommend that the Board receive and file the same (Consent Calendar).

**TRABUCO CANYON WATER DISTRICT
FINANCE AUDIT COMMITTEE MEETING RECAP | JUNE 8, 2022**

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

Mr. Paludi presented the Directors' Fees and Expenses Report and Tentative Future Meetings/Attendance Report for Committee consideration and review. Director Acosta confirmed certain meeting attendance updates to his schedule.

RECOMMENDED ACTION:

The Committee recommended that the Board ratify the Directors' fees and expenses for May 2022 and tentative future meetings/attendance as amended. (Action Calendar)

ITEM 3: DISCUSSION CONCERNING ESTABLISHING DISTRICT APPROPRIATIONS LIMIT FOR FISCAL YEAR 2022-2023

Mr. Paludi introduced this matter for Committee consideration, and he reported that this matter is presented for consideration annually. Mr. Perea provided a brief overview of the methodology for determining the annual appropriations limit, and he reviewed the memo prepared by District General Counsel which included the proposed limit amount. Mr. Perea recommended the Board adopt the proposed appropriations limit by resolution at the following Regular Board Meeting.

RECOMMENDED ACTION:

The Committee recommended the Board of Directors adopt Resolution No. 2022-1305 – Resolution of the Board of Directors of Trabuco Canyon Water District Establishing the Appropriations Limit Applicable to the District During Fiscal Year 2022/2023 (Action Calendar).

ITEM 4: DISCUSSION CONCERNING DISTRICT PROPOSED FISCAL YEAR 2022/2023 GENERAL FUND AND CAPITAL IMPROVEMENT PROJECT (CIP) BUDGET ASSUMPTIONS

Mr. Paludi provided a brief overview of the changes to the proposed Fiscal Year 2022/2023 budgetary assumptions, and he reviewed the proposed capital improvement project (CIP) budgets. Discussion occurred concerning the proposed Golf Club Sewer Lift Station improvement project and the AMR/AMI Implementation project. Mr. Paludi added that District staff may complete a mid-year budget review to address any budgetary concerns.

RECOMMENDED ACTION:

Committee received the information presented. No action was taken.

ITEM 5: OTHER MATTERS

Mr. Perea reported that District staff was conducting interviews for the open Customer Service Field Representative I position.

RECOMMENDED ACTION:

There was no action taken.

ITEM 6: FINANCIAL REPORT

Ms. Warner presented the preliminary unaudited financials for April 2022, and she highlighted the following items:

Operating Revenue, Residential Water

Ms. Warner reported that this line item was higher than the prior month due to increased residential water demand.

**TRABUCO CANYON WATER DISTRICT
FINANCE AUDIT COMMITTEE MEETING RECAP | JUNE 8, 2022**

Operating Revenue, Irrigation Water

Ms. Warner reported that this line item was lower than the prior month, but the year to date was significantly higher than budgeted due to increased demand.

Operating Revenue, Recycled & Reclaimed Water

Ms. Warner reported that water demand for the month was significantly higher than the prior month due to increased demand.

Operating Revenue, Baker Treatment Plant Sales

Ms. Warner reported that there was no revenue generated for the month due to the District using its supply from the Baker Water Treatment Plant due to ongoing repairs to the V.P. Baker Pipeline.

Ms. Warner reported that overall revenue and expenses are tracking lower than budgeted.

RECOMMENDED ACTION:

The Committee recommended the Board of Directors receive and file the preliminary unaudited financial statements for April 2022 (Consent Calendar).

The Committee signed the bills for consideration and the warrant register and recommended that the Board ratify payment of the bills for consideration for June 8, 2022 as presented (Consent Calendar).

ADJOURNMENT

Director Mandich adjourned the June 8, 2022 Finance/Audit Committee Meeting at 1:25 p.m.

DRAFT

**TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING | JULY 13, 2022**

FINANCIAL MATTERS

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

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 June 2022 and tentative future meetings/attendance. (Action Calendar)

EXHIBIT(S):

1. Directors' Fees and Expenses Report for June 2022
2. Directors' Tentative Future Meetings/Attendance – Calendar Year 2022.

CONTACTS (staff responsible): PALUDI/PEREA


**TRABUCO CANYON WATER DISTRICT
DIRECTORS' FEES AND EXPENSES MONTHLY REPORT | JUNE 2022**

MEETING DESCRIPTION	ACOSTA	CHADD	DOPUDJA	MANDICH	SAFRANSKI
DISTRICT MEETINGS					
Engineering/Operational Committee Meeting			06/01/22		06/01/22
Executive Committee Meeting		06/06/22	06/06/22		
Finance/Audit Committee Meeting		06/08/22		06/08/22	
Individual Meeting with General Manager	06/14/22	06/14/22	06/16/22	06/13/22	06/13/22
Special Board Workshop Meeting	06/30/22	06/30/22	06/30/22	06/30/22	06/30/22
Regular Board Meeting	06/16/22	06/16/22	06/16/22	06/16/22	06/16/22
REPRESENTATIVE MEETINGS					
City of Rancho Santa Margarita Council Meeting					06/08/22
City of Rancho Santa Margarita Council Meeting				06/22/22	
City of Rancho Santa Margarita City Planning Commission Meeting	06/01/22				
Independent Special Districts of Orange County - Luncheon Meeting		06/07/22			
Independent Special Districts of Orange County - Quarterly/Meeting					
MWDOC Board Meeting	06/15/22				
Orange County Local Agency Formation Commission (OC LAFCO)					
Santiago Aqueduct Commission Meeting(SAC)					
South Orange County Agencies Group					
South Orange County Wastewater Authority (SOCWA) Regular Board Meeting			06/02/22		
South Orange County Wastewater Authority (SOCWA) Special Board Meeting					
South Orange County Wastewater Authority (SOCWA) Finance Meeting					
MO. South Orange County Integrated Regional Watershed Management Executive Committee					
QRTL South Orange County Integrated Regional Watershed Management Executive Committee					
Water Advisory Committee of Orange County Meeting (WACO)	06/03/22				
NUMBER OF MEETINGS ATTENDED	6	6	5	5	5
FEES (\$125 per each meeting*)	\$750.00	\$750.00	\$625.00	\$625.00	\$625.00
DIRECT REIMBURSABLE EXPENSES					
DIRECT REIMBURSABLE EXPENSES TOTALS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INDIRECT REIMBURSABLE EXPENSES					
INDIRECT REIMBURSABLE EXPENSES TOTALS					
TOTAL	\$750.00	\$750.00	\$625.00	\$625.00	\$625.00
<i>* Maximum per diem per day is one; maximum per diems per month is 10</i>					

DIRECTOR SIGNATURE

TRABUCO CANYON WATER DISTRICT | 2022 PUBLIC MEETING AND CONFERENCE CALENDAR

		2022											
LINE ITEM	MEETING DESCRIPTION	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
DISTRICT PUBLIC MEETINGS													
1	Executive Committee Meeting	TBD			TBD			TBD			TBD		
2	Engineering/Operational Committee Meeting	01/05/22	02/02/22	03/02/22	04/06/22	05/04/22	06/01/22	07/06/22	08/03/22	09/07/22	10/05/22	11/02/22	12/07/22
3	Finance/Audit Committee Meeting	01/12/22	02/09/22	03/09/22	04/13/22	05/11/22	06/08/22	07/13/22	08/10/22	09/14/22	10/12/22	11/09/22	12/14/22
4	Regular Board Meeting	01/20/22	02/17/22	03/17/22	04/21/22	05/19/22	06/16/22	07/21/22	08/18/22	09/22/22	10/20/22	11/17/22	12/22/22
5	District Properties Ad Hoc Committee Meeting	-	-	-	-	-	-	-	-	-	-	-	-
PUBLIC MEETINGS													
6	City of RSM City Council Meeting - Meeting No. 1	01/12/22	02/09/22	03/09/22	04/13/22	05/11/22	06/08/22	07/13/22	08/10/22	09/14/22	10/12/22	11/09/22	12/14/22
7	City of RSM City Council Meeting - Meeting No. 2	01/26/22	02/23/22	03/23/22	04/27/22	05/25/22	06/22/22	07/27/22	08/24/22	09/28/22	10/26/22	11/23/22	12/28/22
8	Independent Special Districts of Orange County Meeting	01/04/22	02/01/22	03/01/22	04/05/22	05/03/22	06/07/22	07/05/22	08/02/22	09/06/22	10/04/22	11/01/22	12/06/22
9	Independent Special Districts of Orange County Meeting	01/27/22	-	-	04/28/22	-	-	07/28/22	-	-	10/27/22	-	-
10	Orange County Local Agency Formation Commission (OC LAFCO)	01/12/22	02/09/22	03/09/22	04/13/22	05/11/22	06/08/22	07/13/22	08/10/22	09/14/22	10/12/22	11/09/22	12/14/22
11	Santiago Aqueduct Commission Meeting	-	-	03/17/22	-	-	06/16/22	-	-	09/15/22	-	-	12/15/22
12	Quarterly South Orange County Integrated Regional Watershed Management Executive Committee	-	-	03/03/22	-	05/05/22	-	-	08/04/22	-	-	11/03/22	-
13	Monthly South Orange County Integrated Regional Watershed Management Executive Committee	01/27/22	02/24/22	03/24/22	04/28/22	05/26/22	06/23/22	07/28/22	08/25/22	09/22/22	10/27/22	11/24/22	12/22/22
14	South Orange County Water Agencies Group Meeting*	01/27/22	-	03/24/22	-	05/26/22	-	07/28/22	-	09/22/22	-	11/24/22	-
15	South Orange County Wastewater Authority Regular Board Meeting	01/06/22	02/03/22	03/03/22	04/07/22	05/05/22	06/02/22	07/07/22	08/04/22	09/01/22	10/06/22	11/03/22	12/01/22
16	Water Advisory Committee of Orange County	01/07/22	02/04/22	03/04/22	04/01/22	05/06/22	06/03/22	07/01/22	08/05/22	09/02/22	10/07/22	11/04/22	12/02/22
CONFERENCES													
17	ACWA Spring Conference - Sacramento, CA					5/3 - 5/6							
18	ACWA Fall Conference - Indian Wells, CA											11/29 - 12/2	
19	CSDA Annual Conference -Palm Springs, CA								8/22 - 8/25				
20	CSDA GM Leadership Summit - Coronado, CA						6/19 - 6/21						
21	Urban Water Institute (UWI) Annual Conference - San Diego, CA								8/24 - 8/26				
22	CSDA SDLA Conference - Napa, CA									9/18 - 9/21			

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

TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING | JULY 13, 2022

FINANCIAL MATTERS
ITEM 3: OTHER MATTERS

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 | JULY 13, 2022**

**FINANCIAL MATTERS
ITEM 4: FINANCIAL REPORT**

A) PRESENTATION OF PRELIMINARY UNAUDITED FINANCIAL STATEMENTS

RECOMMENDED ACTION:

Recommend that the Board receive and file the preliminary unaudited financial statements for May 2022 (Consent Calendar).

B) BILLS FOR CONSIDERATION

The total of the bills for consideration will be presented at the time of the July 13, 2022 Finance/Audit Committee Meeting.

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 July 13, 2022 as presented (Consent Calendar).

CONTACTS (staff responsible): PALUDI/PEREA/WARNER



Trabuco Canyon Water District

Statement of Revenues & Expenses

FY 2021-22 (Unaudited)

	May 2022	April 2022	Current YTD	Annual Budget	92% YTD	Prior YTD
1 Operating Revenue						
2 Residential Water	\$ 288,873	\$ 287,221	\$ 3,311,001	\$ 4,116,200	80%	\$ 3,357,519
3 Business & Industrial Water	9,372	8,595	110,190	165,600	67%	141,009
4 Irrigation Water	119,287	73,051	1,219,287	1,075,200	113%	869,932
5 Stand-by	772	3,831	31,411	41,800	75%	26,210
6 Sanitation Revenue	158,967	158,585	1,688,623	1,964,200	86%	1,609,517
7 Recycled & Reclaimed Revenue	83,028	86,453	837,106	999,000	84%	759,855
8 Baker Treatment Plant Water Sales *	-	-	838,226	1,383,500	61%	1,180,137
9 Other Operating Revenue	23,885	23,721	171,742	179,600	96%	4,967
10 Total Operating Revenue	684,184	641,458	8,207,585	9,925,100	83%	7,949,145
11 Non-Operating Revenue						
12 Property Tax Unrestricted	170,329	556,735	2,038,107	2,006,200	102%	2,013,834
13 Interest Revenue	337	320	14,626	35,600	41%	36,287
14 Other Non-Operating Revenue	7,489	55,559	149,502	72,400	206%	81,850
15 Total Non-Operating Revenue	178,154	612,614	2,202,235	2,114,200	104%	2,178,228
16 Total Revenues	862,339	1,254,072	10,409,821	12,039,300	86%	10,127,374
17 Operating Expenses						
18 Source of Supply	178,468	157,331	2,248,866	2,262,400	99%	2,193,668
19 Baker Treatment SOS Costs	-	-	849,603	1,287,700	66%	946,672
20 Water Related Expense	114,519	114,156	1,717,482	2,032,100	85%	1,691,190
21 Sanitation Expense	64,138	(56,270)	989,574	1,359,200	73%	1,174,280
22 Recycled Expense	18,485	20,387	260,789	234,200	111%	197,518
23 Reclaimed Expense	18,485	20,387	260,693	234,100	111%	197,510
24 Salaries & Benefits	295,622	292,773	3,288,266	3,923,000	84%	3,128,657
25 Board Expense	9,565	9,940	107,966	122,600	88%	100,610
26 Miscellaneous Expense	74	7,613	11,387	5,000	228%	12,304
27 Total Operating Expenses	699,355	566,317	9,734,626	11,460,300	85%	9,642,409
Net Income / (Loss) before Contributed Capital, Trust Contributions & Debt Service	162,984	687,755	675,194	579,000	117%	484,965
29 WRES Fees for Capital	68,743	68,770	756,358	822,200	92%	753,920
30 Other Capital Contributions	-	-	-	344,000	0%	1,152,688
31 Debt Principal, Interest & Issuance Costs	(31,282)	(115,782)	(344,016)	(445,300)	77%	(211,182)
32 CalPERS UAL & Pension Trust Contributions	(19,967)	(19,967)	(219,639)	(590,500)	37%	(198,121)
33 OPEB Trust Contributions & Paygo	(12,861)	(14,274)	(122,837)	(206,100)	60%	(286,622)
Net Contributed Capital, Trust Contributions & Debt Service	4,632	(81,253)	69,866	(75,700)		1,210,683
35 Net Income	\$ 167,616	\$ 606,502	\$ 745,061	\$ 503,300		\$ 1,695,648

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
 May 31, 2022
 (Unaudited)

		May 2022
1	Assets	
2	Cash & Investments	
3	Cash & Investments - Unrestricted	\$ (824,003)
4	Cash & Investments - Restricted	14,185,532
5	Total Cash & Investments	13,361,528
6	Other Current Assets	
7	Accounts Receivable, Net	1,769,467
8	Due from Baker Treatment Plant Reserves	737,162
9	Prepaid & Other	148,278
10	Total Other Current Assets	2,654,907
11	Capital Assets	
12	Capital Assets, at Cost	123,633,981
13	Accumulated Depreciation	(77,167,062)
14	Construction in Progress	2,000,594
15	Total Capital Assets	48,467,513
16	Deferred Outflows of Resources (DOR)	1,486,261
17	Total Assets & DOR	\$ 65,970,210
18	Liabilities	
19	Current Liabilities	
20	Accounts Payable	\$ 1,339,594
21	Due to Internal Financing Fund	737,162
22	Accrued Expenses	377,335
23	Current Portion-Long Term Debt ¹	182,547
24	Deposits on Hand ¹	91,196
25	Total Current Liabilities	2,727,833
26	Long-Term Liabilities	
27	Net Pension/OPEB Liability	3,756,404
28	State Revolving Fund Loan	1,957,505
29	Bank of the West Loan	10,000,000
30	Total Long Term Liabilities	15,713,909
31	Deferred Inflows of Resources (DIR)	252,438
32	Total Liabilities & DIR	18,694,180
33	Fund Balance	47,276,029
34	Total Liabilities, Fund Balance & DIR	\$ 65,970,210

¹ Liability to be paid with restricted assets

**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 Cash & Investments Report

May 2022
(Unaudited)

	Type	Cost	Market	% Total
District Cash & Investments				
Unrestricted				
Local Agency Investment Fund (LAIF)	Investment	\$ (1,658,707)	\$ (1,640,052)	-12.4%
Bank of the West	Checking	834,703	834,703	6.3%
Total Unrestricted		(824,003)	(805,349)	-6.1%
Restricted				
LAIF - Water Storage Facilities	Investment	1,052,580	1,040,743	7.9%
LAIF - WRES - Rose Canyon/Lang Wells	Investment	1,506,887	1,489,940	11.3%
LAIF - WRES - Reservoir/Distribution Impr.	Investment	2,654,407	2,624,555	19.8%
LAIF - RD#5	Investment	76,669	75,806	0.6%
LAIF - Interim Sewage	Investment	114,945	113,652	0.9%
LAIF - Debt Issuance 2022	Investment	8,543,152	8,447,072	63.9%
Cash in CB&T Reserved for SRF Loan	Checking	236,891	236,891	1.8%
Total Restricted		14,185,532	14,028,659	106.1%
Total District Cash & Investments		\$ 13,361,528	\$ 13,223,310	100.0%

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