



Financial Report

For the Six Months Ending 12/31/17

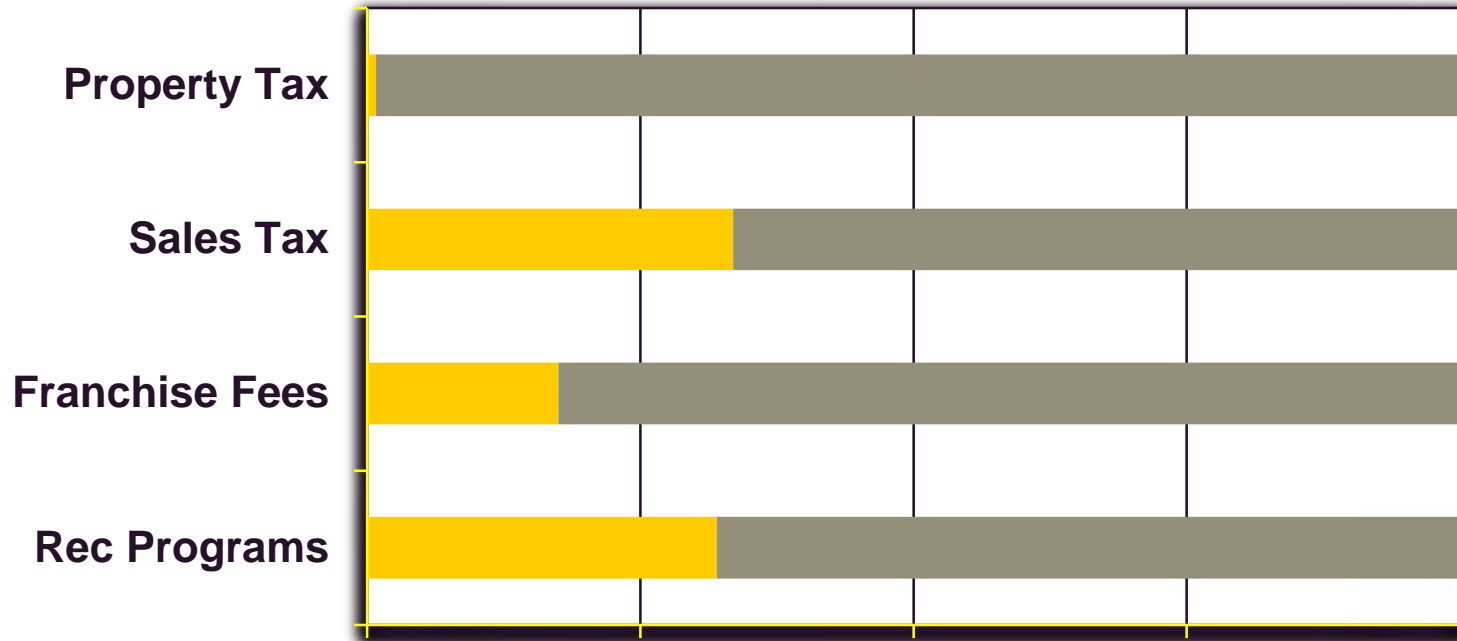
General Fund Overview

	Budget	YTD Actual	Percent
Balance, Start of Year	\$ 6,076,786	\$ 6,076,786	-
Revenues	42,222,740	10,945,911	25.9%
Expenditures	(42,531,375)	(20,566,741)	48.4%
Balance	\$ 5,768,150	\$ (3,544,044)	-



Top General Fund Revenues

■ Actual ■ Budget



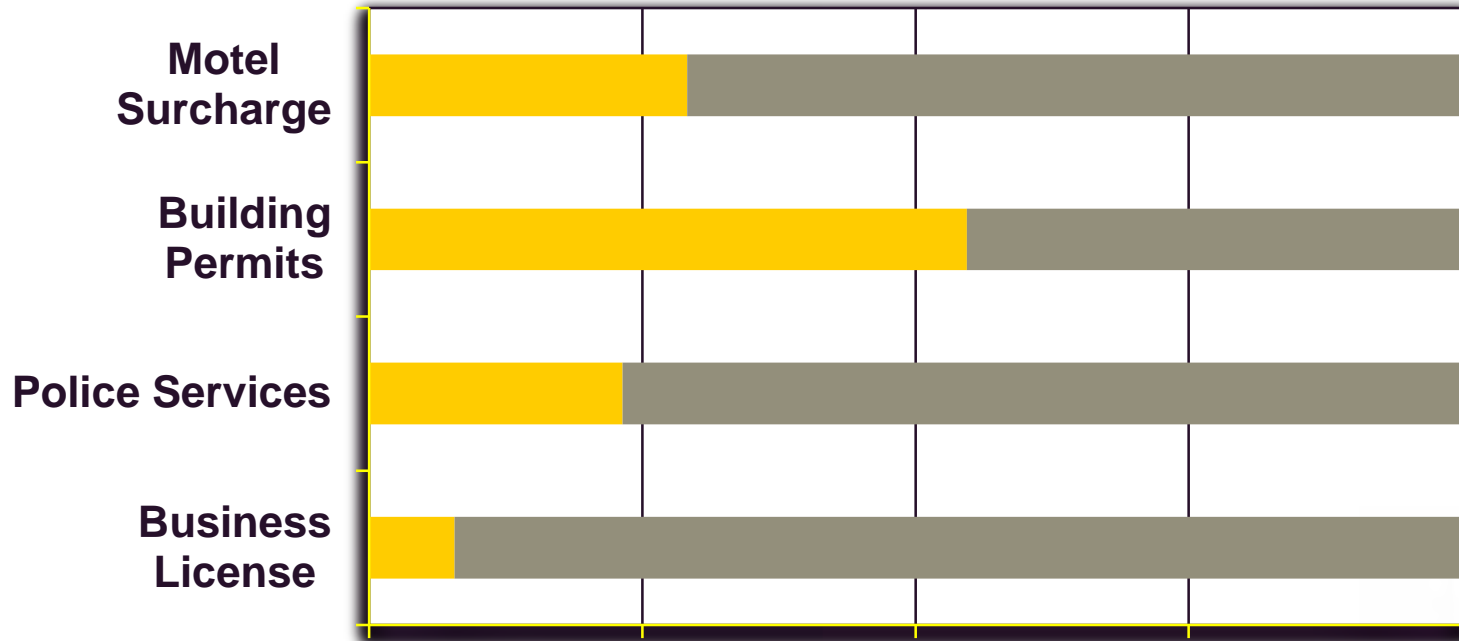
Quarterly Sales Tax Results

	<i>Cash Basis</i>	<i>Adjusted Basis</i>
4Q 13/14	1.8%	1.4%
1Q 14/15	10.7%	7.7%
2Q 14/15	7.4%	6.2%
3Q 14/15	9.9%	13.6%
4Q 14/15	13.1%	9.3%
1Q 15/16	4.7%	5.7%
2Q 15/16	4.9%	4.9%
3Q 15/16	1.6%	4.1%
4Q 15/16	4.5%	5.3%
1Q 16/17	-0.4%	0.2%
2Q 16/17	3.0%	2.3%
3Q 16/17	0.7%	1.7%
4Q 16/17	3.3%	3.1%
1Q 17/18	9.4%	6.9%



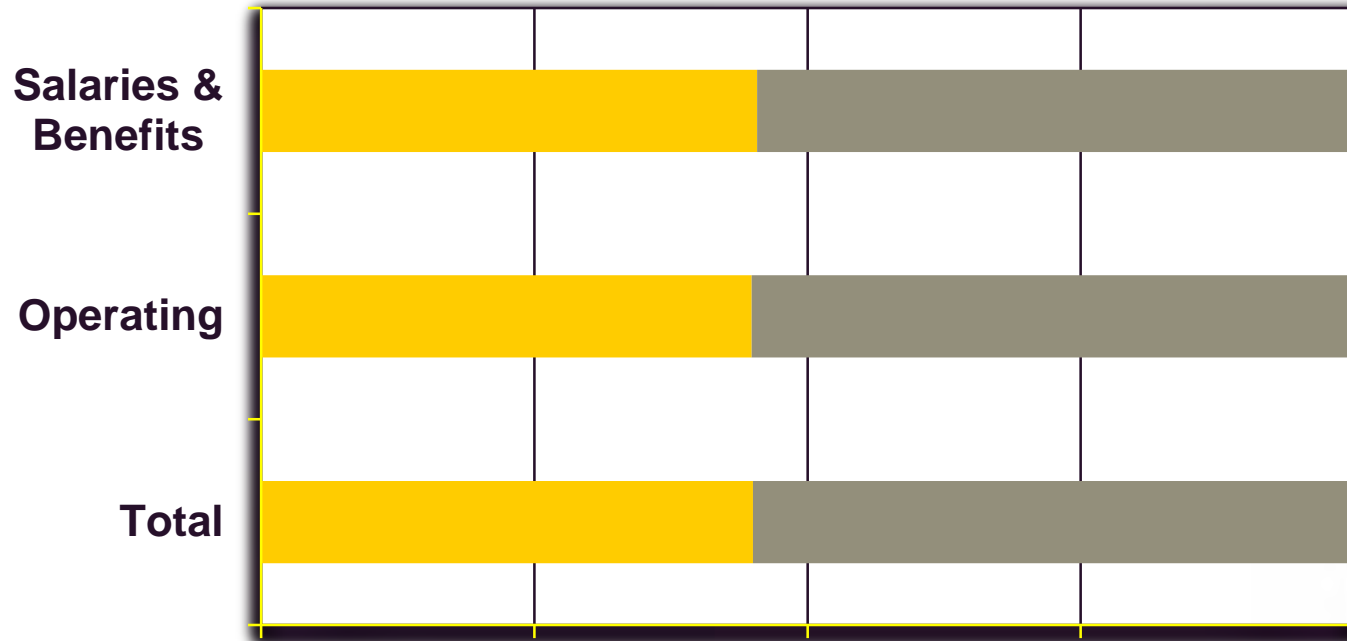
Top General Fund Revenues

■ Actual ■ Budget



General Fund Expenses

■ Actual ■ Budget



Pension Liabilities as of 6-30-17

In Millions

CalPERS - Summary of Funded Status as of 6-30-17

	<i>Safety</i>	<i>Miscellaneous</i>	<i>Total</i>
Assets	\$ 94.1	\$ 77.7	\$ 171.9
Liabilities	(130.0)	(115.1)	(245.2)
<i>Unfunded Liability</i>	<i>\$ (35.9)</i>	<i>\$ (37.4)</i>	<i>\$ (73.3)</i>
<i>Percentage Funded</i>	<i>72.4%</i>	<i>67.5%</i>	<i>70.1%</i>
Less Pension Stabilization Trust Fund Available			\$ (2.5)
<i>Net Unfunded Pension Liability</i>			<i>\$ 70.8</i>



Water Utility

	Budget	YTD Actual	Percent
Balance, Start of Year	\$ 17,177,660	\$ 17,177,660	-
Revenues			
Operating	13,522,000	7,929,676	58.6%
Capital	465,700	326,265	70.1%
SRF Surcharge	661,700	273,661	41.4%
Sub-Total Revenues	14,649,400	8,529,601	58.2%
Expenditures			
Operating Programs	(9,920,342)	(4,631,707)	46.7%
Capital Equipment	(80,000)	(31,361)	39.2%
CIP Contributions	(207,500)	(207,500)	100.0%
Debt Service	(3,243,817)	(1,111,377)	34.3%
Sub-Total Expenditures	(13,451,659)	(5,981,944)	44.5%
Balance	\$ 18,375,401	\$ 19,725,317	-
CIP Projects	\$ 13,224,000	\$ 775,980	5.9%



Wastewater Utility

	Budget	YTD Actual	Percent
Balance, Start of Year	\$ 19,925,378	\$ 19,925,378	-
Revenues			
Operating	14,745,700	7,385,753	50.1%
Capital	598,100	213,006	35.6%
Sub-Total Revenues	15,343,800	7,598,759	49.5%
Expenditures			
Operating Programs	(10,331,765)	(4,726,223)	45.7%
Capital Equipment	(340,369)	(36,578)	10.7%
Debt Service	(2,387,479)	(1,135,773)	47.6%
Sub-Total Expenditures	(13,059,613)	(5,898,574)	45.2%
Balance	\$ 22,209,565	\$ 21,625,562	-

CIP Projects	\$ 14,853,000	\$ 3,573,025	24.1%
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Capital Fund Debt Coverage

		Water	Wastewater
Cash available @ 12/31/17	\$	(769,847)	\$ 977,415
Annual D/S from connection fees	\$	1,498,786	\$ 816,294
# of years of coverage available		-0.51	1.20
Required Ratio		1.2	1.2
Cash Req'd. to be at 1.2 Coverage	\$	1,798,543	\$ 979,553
Cash Short @ 12/31/17	\$	2,568,389	\$ 2,138



Questions?

