

**SPECIAL DISTRICTS FINANCIAL TRANSACTIONS
AND COMPENSATION REPORT**

COVER PAGE

District Name: Rainbow Municipal Water District

SCO Reporting Year: 20 14

ID Number: 12443709700

Fiscal Year Ended: 06/30/14 (MM/DD/YY)

Certification:

I hereby certify that, to the best of my knowledge and belief, the report forms fairly reflect the financial transactions of the district in accordance with the requirements as prescribed by the California State Controller.

District Fiscal Officer

Margaret Thomas
Signature

Finance Manager
Title

MARGARET THOMAS
Name (Please Print)

10/9/14
Date

Per Government Code section 53891, this report is due within 90 days after the end of the fiscal year. If filed in electronic format, the report is due within 110 days after the end of the fiscal year.

Per Government Code section 26909, a copy of the independent audit is to be filed with the Controller within 12 months after the close of the fiscal year.

Please complete, sign, and mail this cover page to either address below.

Mailing Address:

State Controller's Office
Division of Accounting and Reporting
Local Government Reporting Section
P. O. Box 942850
Sacramento, CA 94250

Express Mailing Address:

State Controller's Office
Division of Accounting and Reporting
Local Government Reporting Section
3301 C Street, Suite 700
Sacramento, CA 95816

**Rainbow Municipal Water District
Special Districts Financial Transactions Report - Consolidated Balance Sheet**

Fiscal Year 2014

Assets

	General and Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Enterprise Funds	General Fixed Assets	General Long-Term Debt	Total Memorandum Only
Assets							
Cash and Cash Equivalents				26,019,597			\$26,019,597
Taxes Receivable				0			\$0
Interest Receivable				19,209			\$19,209
Accounts Receivable				5,969,785			\$5,969,785
Loans, Notes, and Contracts Receivable							\$0
Due from Other Funds							\$0
Inventory of Materials and Supplies				1,098,232			\$1,098,232
Other Current Assets				58,996			\$58,996
Lease Payments Receivable							
Unearned Finance Charges							
Investments							\$0
Restricted Assets							
Deferred Charges							
Unamortized Discount on Long-Term Debt							
Other Assets							\$0
Fixed Assets							
Land				1,977,490			\$1,977,490
Buildings and Improvements				969,773			\$969,773
Equipment				145,526,371			\$145,526,371
Construction in Progress				4,874,985			\$4,874,985
Total Fixed Assets				\$153,348,619	\$0		\$153,348,619
Accumulated Depreciation				67,796,084			\$67,796,084
Net Fixed Assets				\$85,552,535	\$0		\$85,552,535
Other Debits							
Amount Available in Debt Service Funds							
Amount to be Provided							
Total Assets	\$0	\$0	\$0	\$118,718,354	\$0	\$0	\$118,718,354

Rainbow Municipal Water District Special Districts Financial Transactions Report - Consolidated Balance Sheet

Fiscal Year 2014

Liabilities and Equity	Liabilities and Equity							Total Memorandum Only
	General and Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Enterprise Funds	General Fixed Assets	General Long-Term Debt		
Liabilities and Equity								
Accounts/Warrants Payable				5,832,830				\$5,832,830
Loans and Notes Payable								\$0
Interest Payable - Matured/Accrued								\$0
Other Current Liabilities				70,098				\$70,098
Compensated Absences Payable				478,932				\$478,932
Due to Other Governments								\$0
Due to Other Funds								\$0
Long-Term Debt								
General Obligation Bonds								\$0
Revenue Bonds								\$0
Certificates of Participation								\$0
Special Assessment								\$0
Federal								\$0
State								\$0
Time Warrants								\$0
Other Long-Term Indebtedness								\$0
Unamortized Premium on Long-Term Debt								\$0
Advances for Construction				14,135,186				\$14,135,186
Deferred Revenue				5,949,190				\$5,949,190
All Other Non-Current Liabilities								\$0
Total Liabilities	\$0	\$0	\$0	\$26,466,236	\$0	\$0	\$0	\$26,466,236
Fund Equity								
Contributed Capital				32,230,301				\$32,230,301
Invested in General Fixed Assets								\$0
Retained Earnings								
Reserved								\$0
Unreserved				60,021,817				\$60,021,817
Fund Balances								
Reserved								\$0
Unreserved Designated								\$0
Unreserved Undesignated								\$0
Total Fund Equity	\$0	\$0	\$0	\$92,252,118	\$0	\$0	\$0	\$92,252,118
Total Liabilities and Fund Equity	\$0	\$0	\$0	\$118,718,354	\$0	\$0	\$0	\$118,718,354

**Rainbow Municipal Water District
Special Districts Financial Transactions Report**

General Information

Fiscal Year 2014

Mailing Address

Street 1 3707 Old Highway 395 Is Address Changed?

Street 2

City Fallbrook State CA Zip 92028-9372

Email mthomas@rainbowmwd.com

Members of the Governing Body

	First Name	Middle Initial	Last Name	Title
Member	George		McManigle	President
Member	Dennis		Sanford	Vice President
Member	Helene		Brazier	Secretary
Member	Bob		Lucy	Director
Member	Jack		Griffiths	Director
Member	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Member	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Member	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Member	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Other Officials

First Name	Middle Initial	Last Name	Title
Chuck		Sneed	Manager
Dawn		Washburn	Secretary
Margaret		Thomas	Fiscal Officer
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Report Prepared By

First Name	Middle Initial	Last Name	Phone No
Margaret		Thomas	(760) 728-1178

Independent Auditor

First Name	Middle Initial	Last Name	Phone No
James		Rotherham	(858) 487-5751

Rainbow Municipal Water District
Special Districts Financial Transactions Report

Comments for the Special District Report

Fiscal Year: 2014

Comment

Rainbow Municipal Water District received funds from the State of California from a SRF loan. The construction funds were used to cover reservoirs.

Rainbow Municipal Water District
Special Districts Financial Transactions Report - Non-Enterprise Activity

Revenues, Expenditures, Sources and Uses

Fiscal Year	2014	General and	Debt Service	Capital Projects
		Special Revenue	Funds	Funds
		Funds		
		A	B	C
Non-Enterprise Activity		Financing or Constructing Facilities		
Taxes and Assessments				
Current Secured and UnSecured (1%)				
Voter Approved Taxes				
Property Assessments				
Special Assessments (Mello/Roos, Mark/Roos)				
Prior Year Taxes and Assessments				
Penalties and Cost on Delinquent Taxes and Assessments				
Licenses, Permits, and Franchises				
Fines, Forfeits, and Penalties				
Revenue From Use of Money and Property				
Interest Income				
Rents, Concessions and Royalties				
Federal				
Aid for Construction				
Other Federal				
State				
Aid for Construction		14,135,186		
State Water Project				
Homeowners Property Tax Relief				
Timber Yield				
Other State				
Other Governmental Agencies				
Redevelopment Pass-Through				
Other				
Charges for Current Services				
Contributions From Property Owners				
Self Insurance Only				
Member Contributions				
Claim Adjustments				
Other Revenues				
Total Revenues		\$14,135,186	\$0	\$0
Expenditures				
Salaries and Wages				
Employee Benefits				
Services and Supplies				
Self Insurance Only - Claims Paid				

Rainbow Municipal Water District
Special Districts Financial Transactions Report - Non-Enterprise Activity

Revenues, Expenditures, Sources and Uses

Fiscal Year	2014	General and Special Revenue Funds	Debt Service Funds	Capital Projects Funds
	A	B	C	
Contributions to Outside Agencies				
Debt Service				
Retirement of Long-Term Debt				
Interest on Long-Term Debt				
Interest on Short-Term Notes and Warrants				
Fixed Assets				
Other Expenditures				
Total Expenditures	\$0	\$0	\$0	
Revenues Over (Under) Expenditures	\$14,135,186	\$0	\$0	
Financing Sources and Uses				
Proceeds of Long-Term Debt				
Proceeds of Refunding Debt				
Payments to Refunded Debt Escrow Agent				
Inception of Lease Purchase Agreements				
Other Financing Sources				
Other Financing Uses				
Operating Transfers In (Intra-District)				
Operating Transfers Out (Intra-District)				
Total Other Financing Sources (Uses)	\$0	\$0	\$0	
Revenues/Sources Over (Under) Expenditures/Uses	\$14,135,186	\$0	\$0	
Fund Equity, Beginning of Period				
Prior Period Adjustments				
Residual Equity Transfers				
Other				
Fund Equity, End of Period	\$14,135,186	\$0	\$0	

Rainbow Municipal Water District
Special Districts Financial Transactions Report - Non-Enterprise Activity

Revenues, Expenditures, Sources and Uses

Fiscal Year	2014	General and Special Revenue Funds	Debt Service Funds	Capital Projects Funds
		A	B	C
Non-Enterprise Activity		Financing or Constructing Facilities		
Taxes and Assessments				
Current Secured and UnSecured (1%)				
Voter Approved Taxes				
Property Assessments				
Special Assessments (Mello/Roos, Mark/Roos)				
Prior Year Taxes and Assessments				
Penalties and Cost on Delinquent Taxes and Assessments				
Licenses, Permits, and Franchises				
Fines, Forfeits, and Penalties				
Revenue From Use of Money and Property				
Interest Income				
Rents, Concessions and Royalties				
Federal				
Aid for Construction				
Other Federal				
State				
Aid for Construction		14,135,186		
State Water Project				
Homeowners Property Tax Relief				
Timber Yield				
Other State				
Other Governmental Agencies				
Redevelopment Pass-Through				
Other				
Charges for Current Services				
Contributions From Property Owners				
Self Insurance Only				
Member Contributions				
Claim Adjustments				
Other Revenues				
Total Revenues		\$14,135,186	\$0	\$0
Expenditures				
Salaries and Wages				
Employee Benefits				
Services and Supplies				
Self Insurance Only - Claims Paid				

Rainbow Municipal Water District
Special Districts Financial Transactions Report - Non-Enterprise Activity

Revenues, Expenditures, Sources and Uses

Fiscal Year	2014	General and Special Revenue Funds	Debt Service Funds	Capital Projects Funds
	A	B	C	
Contributions to Outside Agencies				
Debt Service				
Retirement of Long-Term Debt				
Interest on Long-Term Debt				
Interest on Short-Term Notes and Warrants				
Fixed Assets				
Other Expenditures				
Total Expenditures	\$0	\$0	\$0	
Revenues Over (Under) Expenditures	\$14,135,186	\$0	\$0	
Financing Sources and Uses				
Proceeds of Long-Term Debt				
Proceeds of Refunding Debt				
Payments to Refunded Debt Escrow Agent				
Inception of Lease Purchase Agreements				
Other Financing Sources				
Other Financing Uses				
Operating Transfers In (Intra-District)				
Operating Transfers Out (Intra-District)				
Total Other Financing Sources (Uses)	\$0	\$0	\$0	
Revenues/Sources Over (Under) Expenditures/Uses	\$14,135,186	\$0	\$0	
Fund Equity, Beginning of Period				
Prior Period Adjustments				
Residual Equity Transfers				
Other				
Fund Equity, End of Period	\$14,135,186	\$0	\$0	

Rainbow Municipal Water District
Special Districts Financial Transactions Report - Waste Disposal Enterprise

Revenues, Expenses and Changes in Fund Equity

Fiscal Year 2014

Operating Revenues

Service Charges	2,609,152
Permit and Inspection Fees	610
Connection Fees	73,572
Standby and Availability Charges	
Service Type Assessments	
Other Services	
Sales	
Total Operating Revenues	\$2,683,334

Operating Expenses

Sewage Collection	1,789,153
Sewage Treatment	
Sewage Disposal	
Solid Waste Disposal	
Administration and General	
Depreciation and Amortization	533,267
Other Operating Expenses	
Total Operating Expenses	\$2,322,420
Operating Income (Loss)	\$360,914

Non-Operating Revenues

Interest Income	76,130
Rents, Leases and Franchises	

Taxes and Assessments

Current Secured and UnSecured (1%)	41,852
Voter Approved Taxes	
Property Assessments	
Special Assessments	
Prior Year Taxes and Assessments	
Penalties and Cost on Delinquent Taxes and Assessments	

Federal

Aid for Construction	
Other Federal	

State

Aid for Construction	
State Water Project	
Homeowners Property Tax Relief	217
Timber Yield	

Rainbow Municipal Water District
Special Districts Financial Transactions Report - Waste Disposal Enterprise

Revenues, Expenses and Changes in Fund Equity

Fiscal Year	2014	
State Other and In-Lieu Taxes		[]
Other Governmental Agencies		
Redevelopment Pass-Through		[]
Other		[]
Other Non-Operating Revenues		[]
Total Non-Operating Revenues		\$118,199
Non-Operating Expenses		
Interest on Long-Term Debt		[]
Other Interest		[]
Other Non-Operating Expenses		[]
Total Non-Operating Expenses		\$0
Non-Operating Income (Loss)		\$118,199
Income (Loss) Before Operating Transfers		\$479,113
Operating Transfers In (Intra-District)		[]
Operating Transfers Out (Intra-District)		[]
Net Income (Loss)		\$479,113
Fund Equity, Beginning of Period		\$12,819,145
Contributed Capital		
Federal		[]
State		[]
Other Governmental Agencies		[]
Non-Governmental Agencies		[]
Prior Period Adjustments		[]
Residual Equity Transfers		[]
Other		[]
Fund Equity, End of Period		\$13,298,258

Rainbow Municipal Water District
Special Districts Financial Transactions Report - Water Enterprise

Revenues, Expenses and Changes in Fund Equity

Fiscal Year	2014	
Special Assessments		[]
Prior Year Taxes and Assessments		[]
Penalties and Cost on Delinquent Taxes and Assessments		[]
Federal		
Aid for Construction		[]
Other Federal		[]
State		
Aid for Construction		[]
State Water Project		[]
Homeowners Property Tax Relief		3,207
Timber Yield		[]
State Other and In-Lieu Taxes		[]
Other Governmental Agencies		
Redevelopment Pass-Through		[]
Other		[]
Other Non-Operating Revenues		[]
Total Non-Operating Revenues		\$351,947
Non-Operating Expenses		
Interest on Long-Term Debt		[]
Other Interest		[]
Other Non-Operating Expenses		[]
Total Non-Operating Expenses		\$0
Non-Operating Income (Loss)		\$351,947
Income (Loss) Before Operating Transfers		(\$1,345,123)
Operating Transfers In (Intra-District)		[]
Operating Transfers Out (Intra-District)		[]
Net Income (Loss)		(\$1,345,123)
Fund Equity, Beginning of Period		\$80,298,983
Contributed Capital		
Federal		[]
State		[]
Other Governmental Agencies		[]
Non-Governmental Agencies		[]
Prior Period Adjustments		[]
Residual Equity Transfers		[]
Other		[]
Fund Equity, End of Period		\$78,953,860

Rainbow Municipal Water District
Special Districts Financial Transactions Report
Consolidation of Fund Equities and Transfers

Consolidation of Fund Equities and Transfers

Fiscal Year 2014

	General and Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Enterprise Funds
Consolidation of Fund Equities				
Non-Enterprise Activities	\$14,135,186	\$0	\$0	
Enterprise Fund Equities				
Airport				\$0
Electric				\$0
Harbor and Port				\$0
Hospital				\$0
Waste Disposal				\$13,298,258
Water				\$78,953,860
Total Ending Fund Equities	\$14,135,186	\$0	\$0	\$92,252,118

	Transfers In A	Transfers Out B	Net C
Consolidation of Transfers In and Transfer Out			
General and Special Revenue Funds	\$0	\$0	
Debt Service Funds	\$0	\$0	
Capital Projects Funds	\$0	\$0	
Enterprise Activities			
Airport	\$0	\$0	
Electric	\$0	\$0	
Harbor and Port	\$0	\$0	
Waste Disposal	\$0	\$0	
Water	\$0	\$0	
Total	\$0	\$0	\$0

Rainbow Municipal Water District
Special Districts Financial Transactions Report - Long-Term Debt

General Obligation Bonds, Revenue Bonds, Certificates of Participation and Other

Fiscal Year	2014
District-wide or Improvement District/Zone	District-wide
Improvement/Zone (If Applicable)	
Type of Debt	Other Long-Term Indebtedness
Activity	Financing or Constructing Facilities
Purpose of Issue	SRF Construction Loan
Nature of Revenue Pledged	State of CA Loan
Percent of Pledge	100.00
Year of Authorization	2012
Principal Amount Authorized	18,227,880
Principal Amount Issued	14,135,186
Beginning Maturity Date	2014
Ending Maturity Date	2032
Principal Amount Unmatured, Beginning of Fiscal Year	
Adjustments - Increase (Decrease)	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured, End of Fiscal Year	\$0
Principal Amount in Default, End of Fiscal Year	0
Interest in Default, End of Fiscal Year	0
Amount Held in Bond Reserve	0

Rainbow Municipal Water District
Special Districts Financial Transactions Report - Long-Term Debt

Construction Financed by the United States and/or the State of California

Fiscal Year 2014

Type of Debt	State of California
Activity	Financing or Constructing Facilities
Purpose of Debt	Cover Reservoirs
Maximum Repayment, Beginning of Fiscal Year	
Adjustments - Increase (Decrease)	0
Maximum Repayment, End of Fiscal Year	\$0
Amount Received to Date	
Amount Expended to Date on Behalf of District	
Principal Amount Unmatured, Beginning of Fiscal Year	
Adjustments - Increase (Decrease)	
Principal Amount Received During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Unmatured, End of Fiscal Year	\$0
Principal Amount Delinquent	0
Interest Amount Delinquent	0
Interest Amount Accrued	0