

14. INFOR PUBLIC SECTOR UPDATE

***15. REVIEW THE FOLLOWING:**

- A. Statement of Revenue and Expenses
- B. Balance Sheet
- C. Treasurer's Report

16. LIST OF SUGGESTED AGENDA ITEMS FOR THE NEXT SCHEDULED BUDGET AND FINANCE COMMITTEE MEETING

17. ADJOURNMENT

ATTEST TO POSTING:



For: Carl Rindfleisch
Secretary of the Board

4-4-19 @ 3:00 p.m.

Date and Time of Posting
Outside Display Cases

**MINUTES OF THE BUDGET AND FINANCE COMMITTEE MEETING
OF THE RAINBOW MUNICIPAL WATER DISTRICT
MARCH 12, 2019**

1. **CALL TO ORDER:** The Budget & Finance Committee meeting of the Rainbow Municipal Water District was called to order on March 12, 2019 by Chairperson Stitle in the Board Room of the District Office at 3707 Old Highway 395, Fallbrook, CA 92028 at 1:00 p.m. Chairperson Stitle presiding.

2. **PLEDGE OF ALLEGIANCE**

3. **ROLL CALL:**

Present: Member Stitle, Member Ross, Member Moss, Member Gasca, Alternate Nelson.

Also Present: General Manager Kennedy, Executive Assistant Washburn, Finance Manager Largent.

Absent: Member Hensley, Customer Service Supervisor Rubio.

One member of the public was present.

4. **SEATING OF ALTERNATES**

Mr. Stitle noted Mr. Nelson would be seated as an alternate.

5. **ADDITIONS/DELETIONS/AMENDMENTS TO THE AGENDA (Government Code §54954.2)**

There were no changes.

6. **PUBLIC COMMENT RELATING TO ITEMS NOT ON THE AGENDA (Limit 3 Minutes)**

There were no comments.

COMMITTEE ACTION ITEMS

7. **COMMITTEE MEMBER COMMENTS**

Mr. Stitle mentioned the comment on the Next Door about the date and time of the rate public hearing not immediately available on the website. Mr. Kennedy pointed out the information was updated and included in the first sentence on the website notification.

Mr. Kennedy noted the District has received approximately 18 letters in opposition to the proposed rate increases. Discussion ensued.

***8. APPROVAL OF MINUTES**

A. February 12, 2019

Motion:

Action: Approve, Moved by Member Gasca, Seconded by Member Ross.

Vote: Motion carried by unanimous vote (summary: Ayes = 5).

Ayes: Member Stitle, Member Ross, Member Moss, Member Gasca, Alternate Nelson.

9. CLOUDSUITE IMPLEMENTATION UPDATE

Ms. Largent reported the implementation was progressing very well including the Government Finance Officers Association (GFOA) Best Practices Chart of Accounts with the same number sequencing GFOA recommends. She explained staff chose to load balances as of July 1, 2019 as opposed to bringing all the historical data. She pointed out access to the historical data will remain available.

Ms. Largent reported it has been discovered Cloudsuite does not have the ability to print checks and 1099's efficiently; therefore, additional software is required for these features. She said after expressing how shocked she was about this matter to the vendor, RMWD was provided discounts on the implementation fees.

Mr. Kennedy noted RMWD had Infor update their proposal for completing the last portion of the utility billing implementation. He stated the final testing should take place in the next couple of weeks.

10. ABM UPDATE

Mr. Kennedy updated the committee on the response received from ABM regarding the contract agreement, RMWD's counterproposal, and the follow up meeting after which ABM notified the District they wanted out of the deal with a propose settlement agreement that will be presented to the Board for consideration. Discussion ensued.

11. FLUME PROJECT UPDATE

Mr. Kennedy referenced the rough draft participation agreement provided as a handout noting some of the options and terms being offered by Flume. He suggested the committee members review the draft documents and provide him with any feedback.

Mr. Ross asked for clarification as to the benefit of the project. Mr. Kennedy explained how it was part of the strategic plan and how the Board instructed staff to find a way to get customers more timely information regarding their water consumption. He explained Flume was found to be a great benefit to the customer in helping reduction in water consumption as well as to the District in terms of conservation or per capita water use matters. Discussion ensued regarding the cost of the project to RMWD as well as some of the subsidizing options the Board will take into consideration.

Ms. Moss expressed concern with this project becoming available at the same time as a possible rate increase. Mr. Kennedy noted this was something to consider and how the Board will be presented with different options including one for doing nothing.

Discussion ensued.

Mr. Nelson suggested there be a method for tracking those individuals who may not get into the program due to high demands. Discussion followed.

Discussion continued regarding input from the committee members regarding how to best align the best interests for all parties involved.

12. BUDGET CALENDAR REVIEW

Ms. Largent referenced the budget calendar provided as a handout. She noted next week finance will meet with each department to review any changes to the budget followed with update meetings after compiling everything. She pointed out she will present a review of the preliminary budget at the April Budget and Finance Committee meeting.

It was noted the joint meeting with the committee and Board is projected to take place at the May 28, 2019 regular Board meeting.

13. RATE CONCEPTS

Mr. Kennedy pointed out staff was currently working on different moderating factors for use in making better assumptions. He mentioned Raftelis will be brought in to assist RMWD with preparing rate models.

Ms. Largent stated she was having more data pulled to conduct better comparisons. Discussion ensued.

Mr. Kennedy noted additional updates on this matter would not be available for the next committee meeting.

14. CAPITAL RESERVE POLICY UPDATE

Ms. Largent recalled the committee gave direction at their last meeting related to cleaning up the Capital Reserve Policy. She referenced the redline and non-redline versions of the policy provided as handouts. She reviewed some of the proposed revisions. It was noted the committee could vote to recommend the Board consider the proposed changes at one of their meetings.

Mr. Nelson said he would like to meet with Ms. Largent at a later date to gain a better understanding of the funds listed in the policy.

15. REVIEW THE FOLLOWING:

- A.** Statement of Revenue and Expenses
- B.** Balance Sheet
- C.** Treasurer's Report

Ms. Largent said after reviewing the financials, she has been working on implemented better practices with journal entries which in return will improve these statements and reports. She encouraged the committee members to notify her with any feedback related to the information reported.

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16. LIST OF SUGGESTED AGENDA ITEMS FOR THE NEXT SCHEDULED BUDGET AND FINANCE COMMITTEE MEETING

It was noted the budget, Flume, ABM, and rate concepts matters will be on the next committee agenda.

17. ADJOURNMENT

The meeting was adjourned by Chairperson Stitle.

The meeting adjourned at 2:32 p.m.

Harry Stitle, Committee Chairperson

Dawn M. Washburn, Board Secretary

Statement of Revenues & Expenses
Period: February 2019



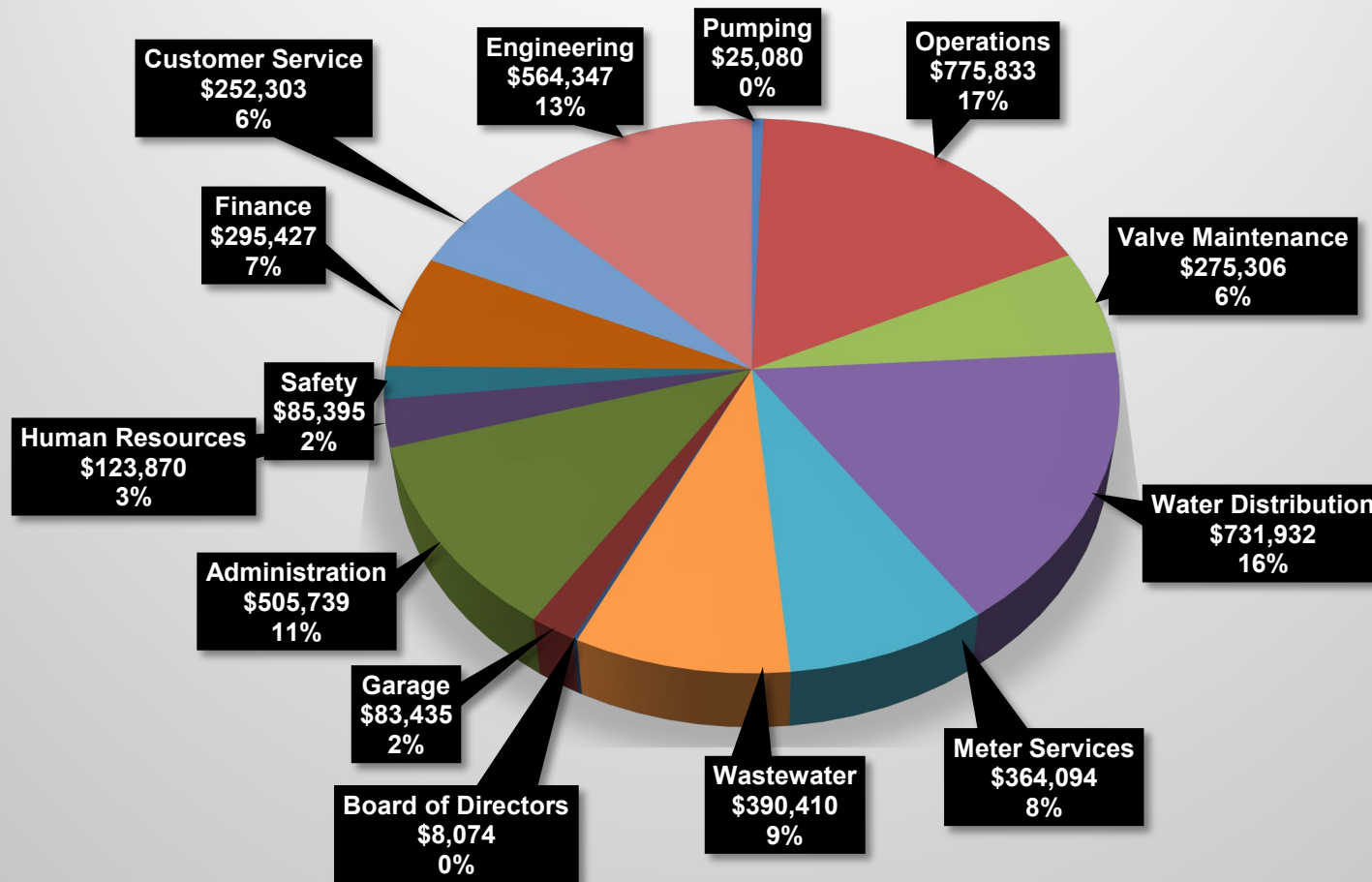
		Budget Amount	Period Amount	YTD Amount	YTD Variance	% Available
Fund 01: Water						
Operating Revenues:						
	Water Revenues	\$36,835,254	\$1,514,136	\$25,767,233	\$11,068,021	30%
	Other Revenues	\$486,000	\$17,326	\$242,622	\$243,378	50%
Total Revenues:		\$37,321,254	\$1,531,462	\$26,009,855	\$11,311,399	30%
Operating Expenses:						
	Cost of Water Sold	\$23,858,892	\$783,259	\$16,648,022	\$7,210,870	30%
	Labor	\$0	(\$15,623)	\$21,948	(\$21,948)	0%
	Overhead Transfer to General	\$5,111,289	\$425,941	\$3,407,527	\$1,703,762	33%
	Debt Service	\$1,120,142	\$0	\$0	\$1,120,142	100%
Department Expenses						
	Pumping					
	31 Labor	\$71,985	\$0	\$25,080	\$46,905	65%
	Expenses	\$589,500	\$28,534	\$312,112	\$277,388	47%
	Operations					
	32 Labor	\$1,139,429	\$70,212	\$775,833	\$363,596	32%
	Expenses	\$987,800	\$184,995	\$610,389	\$377,411	38%
	Valve Maintenance					
	33 Labor	\$514,515	\$30,838	\$275,306	\$239,209	46%
	Expenses	\$69,000	\$20,851	\$84,131	(\$15,131)	-22%
	Capital	\$50,000	\$4,027	\$23,204	\$26,797	54%
	Water Distribution					
	34 Labor	\$1,582,452	\$71,128	\$731,932	\$850,520	54%
	Expenses	\$565,500	\$97,195	\$401,225	\$164,275	29%
	Capital	\$75,000	\$0	\$70,627	\$4,373	6%
	Meter Services					
	35 Labor	\$738,166	\$42,444	\$364,094	\$374,072	51%
	Expenses	\$459,000	\$10,637	\$94,565	\$364,435	79%
	Capital	\$200,000	\$17,607	\$130,108	\$69,892	35%
Total Operating Expenses:		\$37,132,670	\$1,772,045	\$23,976,103	\$13,156,567	35%
Water Fund Totals:		\$188,584	(\$240,583)	\$2,033,752	\$1,845,168	
Fund 02: Wastewater						
Operating Revenues:						
	Wastewater Revenues	\$3,090,959	\$234,934	\$1,885,973	\$1,204,986	39%
	Other Revenues	\$45,000	\$1,457	\$33,585	\$11,415	25%
Total Revenues:		\$3,135,959	\$236,391	\$1,919,558	\$1,216,401	39%
Operating Expenses:						
	Overhead Transfer to General	\$1,198,944	\$99,912	\$799,296	\$399,648	33%
Department Expenses						
	Wastewater					
	61 Labor	\$592,326	\$34,794	\$390,410	\$201,916	34%
	Expenses	\$1,414,800	\$11,641	\$139,473	\$1,275,327	90%
	Capital	\$185,000	\$4,013	\$24,063	\$160,937	87%
Total Operating Expenses:		\$3,391,070	\$150,361	\$1,353,243	\$2,037,827	60%
Wastewater Fund Totals:		(\$255,111)	\$86,030	\$566,316	\$821,427	

Statement of Revenues & Expenses
Period: February 2019

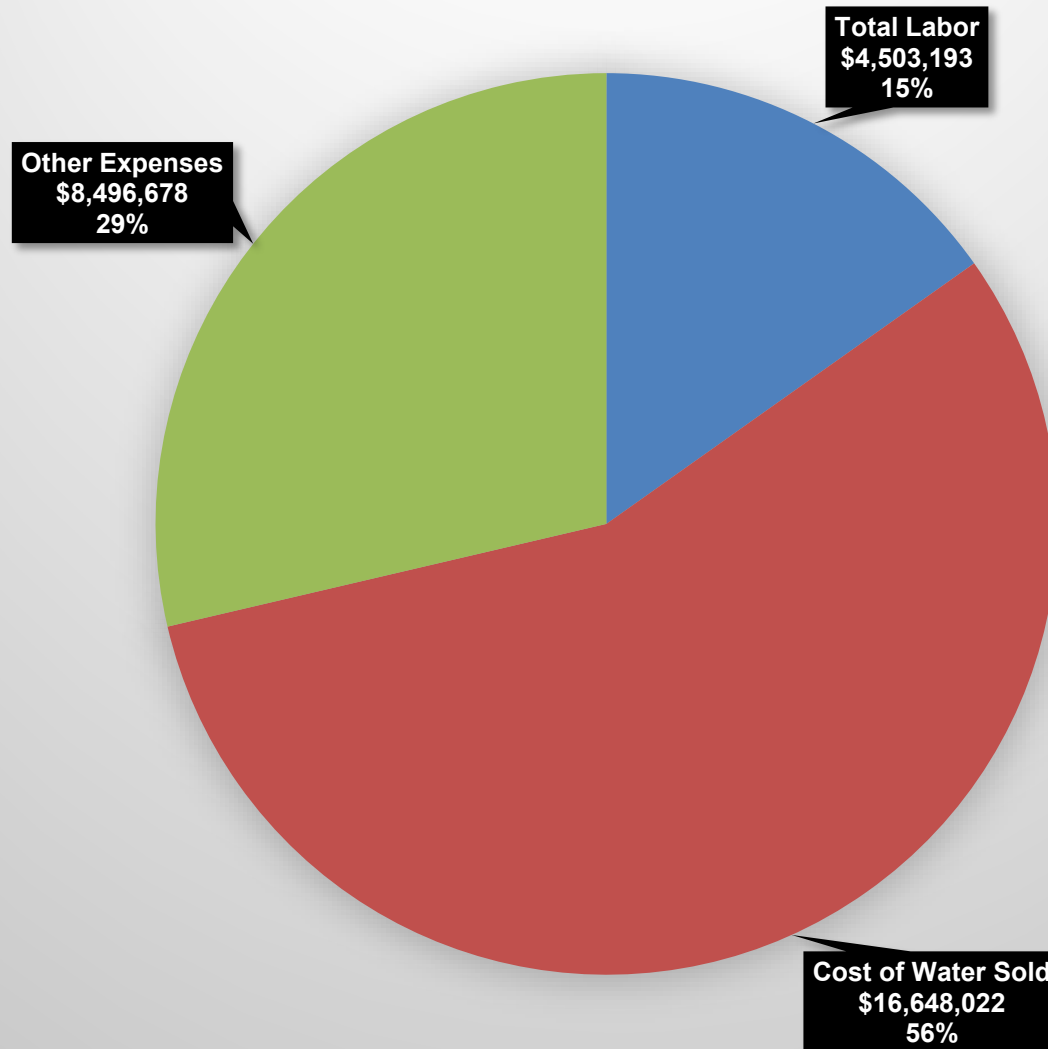


		Budget Amount	Period Amount	YTD Amount	YTD Variance	% Available
Fund 03: General						
Operating Revenues:						
	Overhead Transfers	\$6,310,233	\$525,853	\$4,206,823	\$2,103,410	33%
	Other Revenues	\$635,000	\$42,703	\$495,775	\$139,225	22%
	Total Revenues:	\$6,945,233	\$568,556	\$4,702,598	\$2,242,635	32%
Operating Expenses:						
	Other Expenses	\$419,911	\$35,715	\$281,409	\$138,502	33%
Department Expenses						
	Board of Directors					
	20 Labor	\$19,672	\$0	\$8,074	\$11,598	59%
	Expenses	\$19,790	\$205	\$10,785	\$9,005	46%
	Garage					
	36 Labor	\$135,455	\$9,127	\$83,435	\$52,020	38%
	Expenses	\$277,500	\$20,939	\$135,635	\$141,865	51%
	Capital	\$300,500	\$0	\$172,785	\$127,715	43%
	Administration					
	41 Labor	\$808,234	\$45,770	\$505,739	\$302,495	37%
	Expenses	\$1,973,522	\$124,509	\$1,068,433	\$905,089	46%
	Capital	\$35,000	\$0	\$0	\$35,000	100%
	Human Resources					
	42 Labor	\$225,849	\$16,962	\$123,870	\$101,979	45%
	Expenses	\$147,850	\$8,016	\$63,004	\$84,846	57%
	Safety					
	43 Labor	\$151,941	\$7,912	\$85,395	\$66,546	44%
	Expenses	\$85,485	\$6,453	\$51,860	\$33,625	39%
	Finance					
	51 Labor	\$517,887	\$23,233	\$295,427	\$222,460	43%
	Expenses	\$136,500	\$4,818	\$90,444	\$46,056	34%
	Customer Service					
	52 Labor	\$290,338	\$21,589	\$252,303	\$38,035	13%
	Expenses	\$256,000	\$22,557	\$204,020	\$51,980	20%
	Engineering					
	91 Labor	\$682,434	\$51,709	\$564,347	\$118,087	17%
	Expenses	\$525,150	\$32,681	\$321,584	\$203,566	39%
	Total Operating Expenses:	\$7,009,018	\$432,195	\$4,318,548	\$2,690,470	38%
	General Fund Totals:	(\$63,785)	\$136,361	\$384,050	\$447,835	
	Net Income	(\$130,312)	(\$18,192)	\$2,984,117	\$3,114,429	

YTD Labor Costs (February 2019)



YTD Expense Allocation (February 2019)



General Ledger

Balance Sheet

Fund: 01

Period: 8

Fiscal Year: 2019



Fund ALFRE

Account Type	Amount
01 - WATER FUND	
Assets	
CASH-UNRESTRICTED	1,994,835.75
RECEIVABLES WATER/SEWER	5,331,743.74
OTHER RECEIVABLES	7,846.10
WATER IN STORAGE & INVENTORY	1,264,645.44
CAPITALIZED ASSETS	126,911,567.17
LESS ACCUMULATED DEPRECIATION	(67,408,061.47)
OTHER ASSETS	2,609,539.67
Total Assets:	<u>70,712,116.40</u>
Liabilities	
ACCOUNT PAYABLES	1,590,824.39
NON-CURRENT LIABILITIES	8,171,726.78
CURRENT LIABILITIES	45,464.25
UNEARNED REVENUE	81,625.74
Total Liabilities:	<u>9,889,641.16</u>
Fund Balance	
RESERVED-2 MONTH OPERATING	2,030,439.29
UNRESTRICTED FUND BALANCE	38,632,241.88
CONTRIBUTED CAPITAL	18,126,042.43
Total Fund Balance:	<u>58,788,723.60</u>
Total Liabilities and Fund Balance:	<u>68,678,364.76</u>
Total Retained Earnings:	<u>2,033,751.64</u>
Total Fund Balance and Retained Earnings:	<u>60,822,475.24</u>
Total Liabilities, Fund Balance, and Retained Earnings:	<u>70,712,116.40</u>
Totals for Fund 01 - WATER FUND:	<u>0.00</u>

General Ledger

Balance Sheet

Fund: 02
 Period: 8
 Fiscal Year: 2019



Fund ALFRE

Account Type	Amount
02 - SEWER FUND	
Assets	
CASH-UNRESTRICTED	805,837.11
RECEIVABLES WATER/SEWER	93,977.76
OTHER RECEIVABLES	55,939.55
SEWER REPLACEMENT	1,107,359.98
CAPITALIZED ASSETS	32,578,086.55
LESS ACCUMULATED DEPRECIATION	(14,164,163.09)
Total Assets:	<u>20,477,037.86</u>
Liabilities	
ACCOUNT PAYABLES	2,629.80
UNEARNED REVENUE	0.00
Total Liabilities:	<u>2,629.80</u>
Fund Balance	
RESERVED-2 MONTH OPERATING	565,178.38
UNRESTRICTED FUND BALANCE	11,427,516.73
CONTRIBUTED CAPITAL	7,915,397.30
Total Fund Balance:	<u>19,908,092.41</u>
Total Liabilities and Fund Balance:	<u>19,910,722.21</u>
Total Retained Earnings:	<u>566,315.65</u>
Total Fund Balance and Retained Earnings:	<u>20,474,408.06</u>
Total Liabilities, Fund Balance, and Retained Earnings:	<u>20,477,037.86</u>
Totals for Fund 02 - SEWER FUND:	<u>0.00</u>

General Ledger

Balance Sheet

Fund: 03
 Period: 8
 Fiscal Year: 2019



Fund ALFRE

Account Type	Amount
03 - GENERAL FUND	
Assets	
CASH-UNRESTRICTED	1,451,286.16
RECEIVABLES WATER/SEWER	0.00
OTHER RECEIVABLES	62,419.99
Total Assets:	<u>1,513,706.15</u>
Liabilities	
ACCOUNT PAYABLES	(10,400.58)
Total Liabilities:	<u>(10,400.58)</u>
Fund Balance	
RESERVED-2 MONTH OPERATING	1,135,038.83
UNRESTRICTED FUND BALANCE	5,022.63
Total Fund Balance:	<u>1,140,061.46</u>
Total Liabilities and Fund Balance:	<u>1,129,660.88</u>
Total Retained Earnings:	<u>384,045.27</u>
Total Fund Balance and Retained Earnings:	<u>1,524,106.73</u>
Total Liabilities, Fund Balance, and Retained Earnings:	<u>1,513,706.15</u>
Totals for Fund 03 - GENERAL FUND:	<u>0.00</u>

General Ledger

Balance Sheet

Fund: 05
 Period: 8
 Fiscal Year: 2019



Fund ALFRE

Account Type	Amount
05 - RATE STABILIZATION FUND	
Assets	
CASH-UNRESTRICTED	2,367,933.18
OTHER RECEIVABLES	0.00
Total Assets:	2,367,933.18
Liabilities	
ACCOUNT PAYABLES	0.00
CURRENT LIABILITIES	0.00
Total Liabilities:	0.00
Fund Balance	
RESERVED-RATE STABILIZATION	2,367,933.18
UNRESTRICTED FUND BALANCE	0.00
Total Fund Balance:	2,367,933.18
Total Liabilities and Fund Balance:	2,367,933.18
Total Retained Earnings:	0.00
Total Fund Balance and Retained Earnings:	2,367,933.18
Total Liabilities, Fund Balance, and Retained Earnings:	2,367,933.18
Totals for Fund 05 - RATE STABILIZATION FUND:	0.00

General Ledger

Balance Sheet

Fund: 10
Period: 8
Fiscal Year: 2019



Fund ALFRE

Account Type	Amount
10 - GRANT FUND	
Assets	
CASH-UNRESTRICTED	58,090.85
RECEIVABLES WATER/SEWER	0.00
OTHER RECEIVABLES	0.00
Total Assets:	<u>58,090.85</u>
Liabilities	
ACCOUNT PAYABLES	(553.92)
Total Liabilities:	<u>(553.92)</u>
Fund Balance	
UNRESTRICTED FUND BALANCE	58,644.77
Total Fund Balance:	<u>58,644.77</u>
Total Liabilities and Fund Balance:	<u>58,090.85</u>
Total Retained Earnings:	<u>0.00</u>
Total Fund Balance and Retained Earnings:	<u>58,644.77</u>
Total Liabilities, Fund Balance, and Retained Earnings:	<u>58,090.85</u>
Totals for Fund 10 - GRANT FUND:	<u>0.00</u>

General Ledger

Balance Sheet

Fund: 13
 Period: 8
 Fiscal Year: 2019



Fund ALFRE

Account Type	Amount
13 - SRF LOAN MORRO	
Assets	
CASH-UNRESTRICTED	317,328.54
RECEIVABLES WATER/SEWER	0.00
OTHER RECEIVABLES	34,370.29
RESTRICTED CASH SRF MORRO	487,518.47
WATER EXPANSION	0.00
OTHER ASSETS	(153,092.71)
Total Assets:	<u>686,124.59</u>
Liabilities	
ACCOUNT PAYABLES	0.55
NON-CURRENT LIABILITIES	8,502,935.00
CURRENT LIABILITIES	244,750.15
Total Liabilities:	<u>8,747,685.70</u>
Fund Balance	
RESTRICTED FB-APPROPRIATED	633,190.00
UNRESTRICTED FUND BALANCE	(8,636,401.76)
Total Fund Balance:	<u>(8,003,211.76)</u>
Total Liabilities and Fund Balance:	<u>744,473.94</u>
Total Retained Earnings:	<u>(58,349.35)</u>
Total Fund Balance and Retained Earnings:	<u>(8,061,561.11)</u>
Total Liabilities, Fund Balance, and Retained Earnings:	<u>686,124.59</u>
Totals for Fund 13 - SRF LOAN MORRO:	<u>0.00</u>

General Ledger

Balance Sheet

Fund: 26
Period: 8
Fiscal Year: 2019



Fund ALFRE

Account Type	Amount
26 - NEW WATER SOURCES FUND	
Assets	
CASH-UNRESTRICTED	1,086,494.74
RECEIVABLES WATER/SEWER	0.00
OTHER RECEIVABLES	(7.07)
CONSTRUCTION IN PROGRESS	583,647.72
Total Assets:	<u>1,670,135.39</u>
Liabilities	
ACCOUNT PAYABLES	(7,335.84)
CURRENT LIABILITIES	0.00
Total Liabilities:	<u>(7,335.84)</u>
Fund Balance	
UNRESTRICTED FUND BALANCE	1,575,057.60
Total Fund Balance:	<u>1,575,057.60</u>
Total Liabilities and Fund Balance:	<u>1,567,721.76</u>
Total Retained Earnings:	<u>102,413.63</u>
Total Fund Balance and Retained Earnings:	<u>1,677,471.23</u>
Total Liabilities, Fund Balance, and Retained Earnings:	<u>1,670,135.39</u>
Totals for Fund 26 - NEW WATER SOURCES FUND:	<u>0.00</u>

General Ledger

Balance Sheet

Fund: 39
 Period: 8
 Fiscal Year: 2019



Fund ALFRE

Account Type	Amount
39 - SRF LOAN BECK	
Assets	
CASH-UNRESTRICTED	248,364.53
RECEIVABLES WATER/SEWER	0.00
OTHER RECEIVABLES	(3,089.41)
RESTRICTED CASH SRF MORRO	406,972.38
Total Assets:	<u>652,247.50</u>
Liabilities	
ACCOUNT PAYABLES	0.00
NON-CURRENT LIABILITIES	6,409,388.94
CURRENT LIABILITIES	191,420.14
Total Liabilities:	<u>6,600,809.08</u>
Fund Balance	
RESTRICTED FB-APPROPRIATED	486,952.00
UNRESTRICTED FUND BALANCE	(6,364,680.87)
Total Fund Balance:	<u>(5,877,728.87)</u>
Total Liabilities and Fund Balance:	<u>723,080.21</u>
Total Retained Earnings:	<u>(70,832.71)</u>
Total Fund Balance and Retained Earnings:	<u>(5,948,561.58)</u>
Total Liabilities, Fund Balance, and Retained Earnings:	<u>652,247.50</u>
Totals for Fund 39 - SRF LOAN BECK:	<u>0.00</u>

General Ledger

Balance Sheet

Fund: 52
 Period: 8
 Fiscal Year: 2019



Fund ALFRE

Account Type	Amount
52 - SEWER CAPITAL REPLACEMENT	
Assets	
CASH-UNRESTRICTED	1,821,426.40
RECEIVABLES WATER/SEWER	0.00
OTHER RECEIVABLES	0.00
SEWER REPLACEMENT	103,809.34
CAPITALIZED ASSETS	0.00
CONSTRUCTION IN PROGRESS	1,739,358.74
Total Assets:	<u>3,664,594.48</u>
Liabilities	
ACCOUNT PAYABLES	(2,975.30)
UNEARNED REVENUE	1,600,029.51
Total Liabilities:	<u>1,597,054.21</u>
Fund Balance	
UNRESTRICTED FUND BALANCE	2,074,648.22
Total Fund Balance:	<u>2,074,648.22</u>
Total Liabilities and Fund Balance:	<u>3,671,702.43</u>
Total Retained Earnings:	<u>(7,107.95)</u>
Total Fund Balance and Retained Earnings:	<u>2,067,540.27</u>
Total Liabilities, Fund Balance, and Retained Earnings:	<u>3,664,594.48</u>
Totals for Fund 52 - SEWER CAPITAL REPLACEMENT:	<u>0.00</u>

General Ledger

Balance Sheet

Fund: 53
 Period: 8
 Fiscal Year: 2019



Fund ALFRE

Account Type	Amount
53 - SEWER CAPITAL EXPANSION	
Assets	
CASH-UNRESTRICTED	9,891,552.56
RECEIVABLES WATER/SEWER	0.00
OTHER RECEIVABLES	45,954.77
LETTERS OF CREDIT-SEWER CONN.	0.00
SEWER EXPANSION	0.00
CAPITALIZED ASSETS	0.00
CONSTRUCTION IN PROGRESS	227,549.94
OTHER ASSETS	0.00
Total Assets:	<u>10,165,057.27</u>
Liabilities	
ACCOUNT PAYABLES	0.00
UNEARNED REVENUE	2,722,108.33
Total Liabilities:	<u>2,722,108.33</u>
Fund Balance	
UNRESTRICTED FUND BALANCE	4,221,984.86
CONTRIBUTED CAPITAL	3,043,266.50
Total Fund Balance:	<u>7,265,251.36</u>
Total Liabilities and Fund Balance:	<u>9,987,359.69</u>
Total Retained Earnings:	<u>177,697.58</u>
Total Fund Balance and Retained Earnings:	<u>7,442,948.94</u>
Total Liabilities, Fund Balance, and Retained Earnings:	<u>10,165,057.27</u>
Totals for Fund 53 - SEWER CAPITAL EXPANSION:	<u>0.00</u>

General Ledger

Balance Sheet

Fund: 60
 Period: 8
 Fiscal Year: 2019



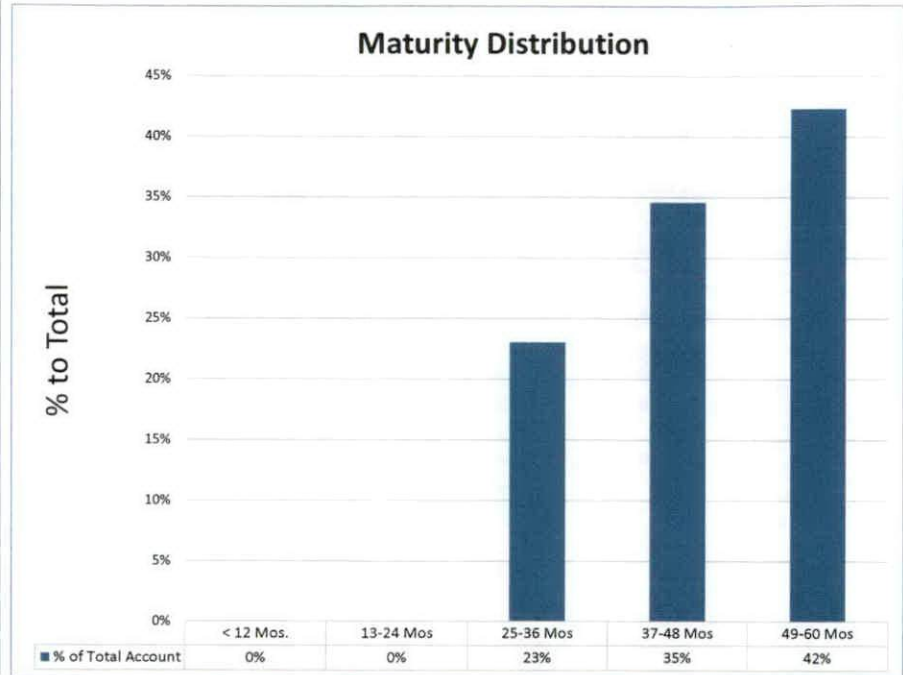
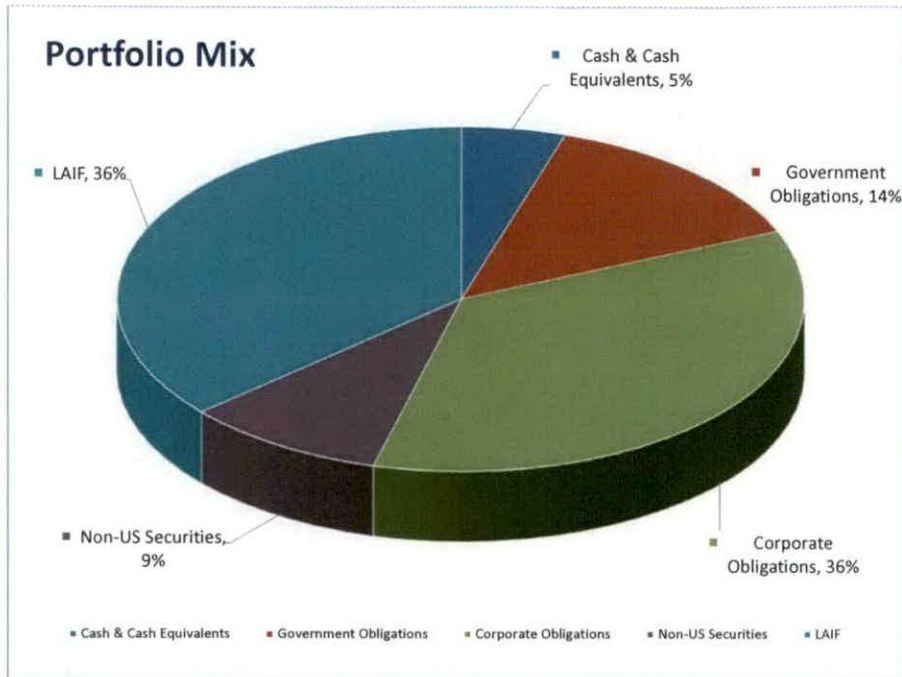
Fund ALFRE

Account Type	Amount
60 - WTR CAP EXPANSION/REPLACEMENT	
Assets	
CASH-UNRESTRICTED	2,710,589.92
RECEIVABLES WATER/SEWER	0.00
OTHER RECEIVABLES	34,519.09
RESTRICTED CASH METER REPLACE	5,560,138.68
RESTRICTED CASH WSUP	5,886,078.98
WATER EXPANSION	242,925.06
CAPITALIZED ASSETS	289,817.05
CONSTRUCTION IN PROGRESS	550,258.59
OTHER ASSETS	0.00
Total Assets:	<u>15,274,327.37</u>
Liabilities	
ACCOUNT PAYABLES	(4,622.16)
NON-CURRENT LIABILITIES	9,653,783.11
CURRENT LIABILITIES	1,119,405.89
UNEARNED REVENUE	1,000,788.30
Total Liabilities:	<u>11,769,355.14</u>
Fund Balance	
UNRESTRICTED FUND BALANCE	907,582.95
CONTRIBUTED CAPITAL	2,674,923.80
Total Fund Balance:	<u>3,582,506.75</u>
Total Liabilities and Fund Balance:	<u>15,351,861.89</u>
Total Retained Earnings:	<u>(77,534.52)</u>
Total Fund Balance and Retained Earnings:	<u>3,504,972.23</u>
Total Liabilities, Fund Balance, and Retained Earnings:	<u>15,274,327.37</u>
Totals for Fund 60 - WTR CAP EXPANSION/REPLACEMENT:	<u>0.00</u>

RAINBOW MUNICIPAL WATER DISTRICT
TREASURER'S MONTHLY REPORT OF INVESTMENTS
PORTFOLIO SUMMARY
2/28/2019



TYPE	ISSUER	CUSIP	Bond Rating	Date of Maturity	Cost Basis	Market Value	Interest Rate	Yield to Maturity	Next Interest Payment Date	Semi-Annual Interest	Days to Maturity	Fund
Money Market Funds	JP MORGAN MONEY MARKET	48125C068S	N/A		\$ 319,999	\$ 319,999						
Total Cash & Cash Equivalents					\$ 319,999	\$ 319,999						
Non-Callable	FEDERAL HOME LN MTG CORP	3134G3QR4	Aaa	03/05/20	\$ 498,168	\$ 497,270	2.000%	2.200%	09/05/18	\$ 4,982	371	13 13108
Non-Callable	FEDERAL HOME LOAN BANKS CONS BD	3130AECJ7	Aaa	05/28/20	\$ 987,906	\$ 985,808	2.625%	2.453%	11/28/18	\$ 12,966	455	53 13108
Non-Callable	FEDERAL HOME LOAN BANK BONDS	3130AD4X7	Aaa	12/11/20	\$ 494,905	\$ 495,295	2.000%	2.400%	06/11/18	\$ 4,949	652	60 13108
Non-Callable	FEDERAL NATL MTG ASSN	3135GOT45	Aaa	04/05/22	\$ 1,002,910	\$ 980,350	1.875%	1.810%	04/05/18	\$ 9,402	1132	60 13108
Non-Callable	FEDERAL FARM CR BKS	3133EHUR9	Aaa	07/19/22	\$ 200,938	\$ 195,650	1.900%	1.800%	01/19/18	\$ 1,909	1237	53 13108
1X Callable	FEDERAL HOME LN MTG CORP	3134GBS94	Aaa	10/26/22	\$ 651,918	\$ 638,482	2.100%	1.800%	04/26/18	\$ 6,845	1336	53 13108
Non-Callable	FEDERAL NATL MTG ASSN	3135GOT94	Aaa	01/19/23	\$ 515,226	\$ 517,318	2.375%	2.410%	07/19/18	\$ 6,118	1421	13 13108
Non-Callable	FEDERAL NATL MTG ASSN	3135GOT94	Aaa	01/19/23	\$ 480,034	\$ 481,983	2.375%	2.600%	07/19/18	\$ 5,700	1421	53 13108
Non-Callable	FEDERAL NATL MTG ASSN	3135GOT94	Aaa	01/19/23	\$ 465,211	\$ 467,100	2.375%	2.600%	07/19/18	\$ 5,524	1421	13 13108
Non-Callable	FEDERAL HOME LOAN BANKS	3130ADRG9	Aaa	03/10/23	\$ 501,990	\$ 502,095	2.750%	2.660%	09/10/18	\$ 6,902	1471	53 13108
Total Government Obligations					\$ 5,799,203	\$ 5,761,350						
Make Whole	ORACLE CORP	68389XBKO	A1	09/15/21	\$ 1,011,470	\$ 976,960	1.910%	1.900%	03/15/18	\$ 9,660	930	13 13108
FDIC Ins. CD	WELLS FARGO	95000U2B8	A2	07/22/22	\$ 989,232	\$ 961,968	2.625%	2.410%	01/22/18	\$ 12,984	1240	13 13108
FDIC Ins. CD	UNITED BANKERS BK BLOOMINGTON	909557HQ6	N/A	09/16/20	\$ 230,000	\$ 230,166	2.600%	2.600%	09/28/18	\$ 2,990	566	53 13108
FDIC Ins. CD	BARCLAYS BK DEL	06740KJK4	Aaa	09/16/20	\$ 245,000	\$ 243,645	2.210%	2.200%	03/16/18	\$ 2,707	566	60 13108
FDIC Ins. CD	AMERICAN EXPRESS CENTRN	02587DB64	Aaa	09/23/20	\$ 250,000	\$ 248,303	2.310%	2.300%	03/23/18	\$ 2,888	573	53 13108
FDIC Ins. CD	ALLY BK MIDVAL UTAH	02007GFD0	N/A	09/28/20	\$ 245,000	\$ 245,664	2.800%	3.274%	09/26/18	\$ 3,430	578	13 13108
FDIC Ins. CD	DISCOVER BANK	254672F29	N/A	08/10/21	\$ 248,000	\$ 240,597	1.500%	1.500%	02/10/18	\$ 1,860	894	53 13108
FDIC Ins. CD	WELLS FARGO BANK NATL ASSN	949763AF3	N/A	08/17/21	\$ 98,000	\$ 95,156	1.550%	1.550%	02/17/18	\$ 760	901	53 13108
FDIC Ins. CD	WELLS FARGO BANK NATL ASSN	949763AF3	N/A	08/17/21	\$ 150,000	\$ 145,647	1.550%	1.550%	02/17/18	\$ 1,163	901	13 13108
FDIC Ins. CD	MB FINL BK NA CHIC IL	55266CZJ8	N/A	11/18/21	\$ 247,000	\$ 247,272	2.850%	2.850%	11/18/18	\$ 3,520	994	60 13108
FDIC Ins. CD	GOLDMAN SACHS BK USA NY	38148PKT3	N/A	06/14/22	\$ 245,000	\$ 240,840	2.350%	2.350%	12/14/18	\$ 2,879	1202	53 13108
FDIC Ins. CD	CAPITAL ONE NATL ASSN VA	14042RKL4	N/A	11/22/22	\$ 250,000	\$ 245,088	2.400%	2.400%	05/22/18	\$ 3,000	1363	53 13108
FDIC Ins. CD	MORGAN STANLEY	61747MF63	N/A	01/11/23	\$ 246,000	\$ 243,046	2.650%	2.650%	07/11/18	\$ 3,260	1413	53 13108
FDIC Ins. CD	BMW BANK NORTH AMER	05580AMB7	N/A	03/29/23	\$ 240,000	\$ 239,018	2.900%	2.900%	09/29/18	\$ 3,480	1490	53 13108
FDIC Ins. CD	SALLIE MAE BK SLT LAKE CITY	795450M44	Aaa	04/11/23	\$ 240,000	\$ 239,441	2.950%	2.950%	10/11/18	\$ 3,540	1503	60 13108
Total Corporate Obligations					\$ 4,934,702	\$ 4,842,809						
Non-Callable	HSBC HLDGS PLC	404280AY5	Aaa	05/25/21	\$ 947,473	\$ 945,820	2.950%	3.050%	11/25/18	\$ 13,975	817	53 13108
Non-Callable	AUSTRALIA & NEW ZEALA BKG	05253JAM3	Aaa	06/01/21	\$ 517,228	\$ 491,705	2.300%	1.550%	12/01/18	\$ 5,948	824	53 13108
Non-Callable	NATIONAL AUSTRALIA BK NY	63254AAR9	Aaa	07/12/21	\$ 508,870	\$ 485,215	1.875%	1.880%	01/12/18	\$ 4,771	865	53 13108
Non-Callable	BANK OF MONTREAL	06367TJX90	Aaa	08/27/21	\$ 1,011,840	\$ 975,050	1.900%	1.900%	02/27/18	\$ 9,612	911	60 13108
Total Non-US Securities					\$ 2,985,411	\$ 2,897,790						
Subtotal Long Term					\$ 14,039,314	\$ 13,821,949						
Pooled Investment	Local Agency Investment Fund (LAIF)				\$ 7,736,950	\$ 7,736,950	1.172%					
Portfolio Totals					\$ 21,776,264	\$ 21,558,898						



This monthly report accurately reflects all District pooled investments. It is in conformity with the Investment Administrative code section 5.03.080. The District has sufficient cash flow to meet six months of obligations. This is in effect is in compliance with the current Investment Policy.

Tracy Largent
Tracy Largent, Treasurer

4/3/2019