



Topic: **Authority Board Agenda Item 4-1**

2018 Jan 22

Subject: **Financial Report**

Requested Action:

Review and accept the Sites Project Authority Financial Report as presented in Attachment 4-1.

Detailed Description/Background:

Attachment 4-1 incorporates financial information through December 29, 2017.

Prior Authority Board Action:

None.

Fiscal Impact/Funding Source:

None.

Staff Contact:

Joe Trapasso

Attachments:

Attachment 4-1A: December 2017 Financial Report

SITES JOINT POWERS AUTHORITY
 TREASURER'S REPORT
 December 31, 2017

Checking Account-U.S. Bank

Beginning Balance	12/01/2017		\$ 7,413,413.31
RECEIVED:			
Membership Revenue		\$ 110.33	
Reservoir Revenue		\$ 802,522.75	
Earned Interest			
TOTAL RECEIVED			\$ 802,633.08
DISBURSED:			
Accounting Fees		\$ (1,661.00)	
Administrative Support		\$ (1,482.06)	
Annual Audit		\$ (2,015.25)	
Computer Service		\$ (467.60)	
Dues and Subscriptions			
General Manager		\$ (37,792.92)	
Business & Program Manager		\$ (47,613.70)	
Office Expenses		\$ (706.10)	
Professional Fees-NEPA		\$ (1,341.90)	
Professional Fees-EPP		\$ (73,840.13)	
Professional Fees-Engineering & Technical		\$ (69,649.97)	
Professional Fees-CalSim Modeling		\$ (330,607.82)	
Professional Fees-Financial Modeling		\$ (9,812.85)	
Professional Fees-Legal Service		\$ (11,920.63)	
Public Information Officer/Management			
TOTAL DISBURSED			\$ (588,911.93)
Ending Balance	12/31/2017		\$ 7,627,134.46
TOTAL CASH ON HAND	December 31, 2017		<u><u>\$ 7,627,134.46</u></u>

Sites Project Joint Powers Authority Transactions by Account

As of December 31, 2017

Cash Basis

Type	Date	Num	Name	Memo	Debit	Credit	Balance
US Bank Checking							7,413,413.31
Deposit	12/07/2017			San Berna...	473,642.75		7,887,056.06
Bill Pmt -Check	12/15/2017	1424	Adept Solutions			467.60	7,886,588.46
Bill Pmt -Check	12/15/2017	1425	AECOM Technical Servi...			67,564.47	7,819,023.99
Bill Pmt -Check	12/15/2017	1426	CH2M			330,607.82	7,488,416.17
Bill Pmt -Check	12/15/2017	1427	Gerald E Johns			750.00	7,487,666.17
Bill Pmt -Check	12/15/2017	1428	ICF Jones & Stokes Inc			73,840.13	7,413,826.04
Bill Pmt -Check	12/15/2017	1429	J.C. Watson, Inc			37,792.92	7,376,033.12
Bill Pmt -Check	12/15/2017	1430	KCoe Isom			1,661.00	7,374,372.12
Bill Pmt -Check	12/15/2017	1431	Larsen Wurzel & Associ...			9,812.85	7,364,559.27
Bill Pmt -Check	12/15/2017	1432	M.R. Cleaning Services			200.00	7,364,359.27
Bill Pmt -Check	12/15/2017	1433	Maximun Pest Control			65.00	7,364,294.27
Bill Pmt -Check	12/15/2017	1434	MBK Engineers			2,085.50	7,362,208.77
Bill Pmt -Check	12/15/2017	1435	Mt Shasta Spring Water			26.45	7,362,182.32
Bill Pmt -Check	12/15/2017	1436	Perkins Coie LLP			1,341.90	7,360,840.42
Bill Pmt -Check	12/15/2017	1437	Rush Personnel Service...	L4H		1,482.06	7,359,358.36
Bill Pmt -Check	12/15/2017	1438	Spesert Consulting			17,634.73	7,341,723.63
Bill Pmt -Check	12/15/2017	1439	Tittle & Company LLP			2,015.25	7,339,708.38
Bill Pmt -Check	12/15/2017	1440	Trapasso Consulting Ser...			29,978.97	7,309,729.41
Bill Pmt -Check	12/15/2017	1441	US Bank C/C	479853121...		414.65	7,309,314.76
Bill Pmt -Check	12/15/2017	1442	Young Wooldridge LLP			11,170.63	7,298,144.13
Deposit	12/21/2017			Carter MWC	7,830.00		7,305,974.13
Deposit	12/21/2017			Sac Public ...	50.00		7,306,024.13
Deposit	12/22/2017			California ...	274,050.00		7,580,074.13
Deposit	12/29/2017			Proberta WD	47,060.33		7,627,134.46
Total US Bank Checking					802,633.08	588,911.93	7,627,134.46
TOTAL					802,633.08	588,911.93	7,627,134.46

Sites Project Joint Powers Authority

Balance Sheet

As of December 31, 2017

	Dec 31, 17
ASSETS	
Current Assets	
Checking/Savings	
US Bank Checking	7,627,134.46
Total Checking/Savings	7,627,134.46
Accounts Receivable	
Accounts Rec Members	
Membership - Authority	18,145.08
Membership - Reservoir	142,199.75
Total Accounts Rec Members	160,344.83
Total Accounts Receivable	160,344.83
Other Current Assets	
Prepaid Expenses	1,637.24
Total Other Current Assets	1,637.24
Total Current Assets	7,789,116.53
Fixed Assets	
Equip Computers / Printers	3,916.81
Furniture and Fixtures	34,294.05
Total Fixed Assets	38,210.86
TOTAL ASSETS	7,827,327.39
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	183,589.70
Total Accounts Payable	183,589.70
Total Current Liabilities	183,589.70
Total Liabilities	183,589.70
Equity	
Net Assets	1,916,216.58
Retained Earnings	-3,220.00
Net Income	5,730,741.11
Total Equity	7,643,737.69
TOTAL LIABILITIES & EQUITY	7,827,327.39

FOR MANAGEMENT PURPOSES ONLY

Sites Project Joint Powers Authority
A/R Aging Summary
As of December 31, 2017

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Antelope Valley - East Kern Water Agency	0.00	0.00	0.00	31,579.75	0.00	31,579.75
City of American Canyon	0.00	0.00	0.00	79,820.00	0.00	79,820.00
LaGrande Water	0.00	0.00	0.00	15,660.00	20,285.08	35,945.08
Yolo County Flood Control	0.00	0.00	0.00	13,000.00	0.00	13,000.00
TOTAL	0.00	0.00	0.00	140,059.75	20,285.08	160,344.83

Sites Project Joint Powers Authority

A/R Aging Summary

* As of January 10, 2018 *

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Antelope Valley - East Kern Water Agency	0.00	0.00	0.00	31,579.75	0.00	31,579.75
City of American Canyon	0.00	0.00	0.00	79,820.00	0.00	79,820.00
LaGrande Water	0.00	0.00	0.00	15,660.00	20,285.08	35,945.08
Yolo County Flood Control	0.00	0.00	0.00	13,000.00	0.00	13,000.00
TOTAL	0.00	0.00	0.00	140,059.75	20,285.08	160,344.83

Sites Project Joint Powers Authority
A/P Aging Summary
As of December 31, 2017

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
ACWA	0.00	0.00	0.00	0.00	600.00	600.00
AECOM Technical Services, Inc.	57,781.68	0.00	0.00	0.00	0.00	57,781.68
Family Water Alliance, Inc	3,000.00	2,500.00	0.00	0.00	0.00	5,500.00
Gerald E Johns	0.00	1,875.00	0.00	0.00	0.00	1,875.00
ICF Jones & Stokes Inc	0.00	55,434.25	0.00	0.00	0.00	55,434.25
JB Comm, Inc.	45,742.57	0.00	0.00	0.00	0.00	45,742.57
KCoe Isom	2,287.50	0.00	0.00	0.00	0.00	2,287.50
Larsen Wurzel & Associates, Inc	12,482.25	0.00	0.00	0.00	0.00	12,482.25
M.R. Cleaning Services	200.00	0.00	0.00	0.00	0.00	200.00
Maximun Pest Control	65.00	0.00	0.00	0.00	0.00	65.00
MBK Engineers	0.00	0.00	0.00	0.00	1,193.00	1,193.00
US Bank	0.00	428.45	0.00	0.00	0.00	428.45
TOTAL	121,559.00	60,237.70	0.00	0.00	1,793.00	183,589.70

Sites Project Joint Powers Authority
Profit & Loss
December 2017

	Dec 17	Jan - Dec 17
Ordinary Income/Expense		
Income		
Membership Admin/Authority	0.00	770,001.00
Membership Water	0.00	11,671,232.75
Total Income	0.00	12,441,233.75
Gross Profit	0.00	12,441,233.75
Expense		
Advertisement	0.00	600.00
Accounting Contract J Bond	0.00	3,191.25
Accounting Expense	2,287.50	33,664.00
Admin Support Gen Manager	1,482.06	19,501.48
Audit Fees	0.00	2,015.25
Bank Service Fees	0.00	85.00
Dues and Subscriptions	0.00	3,505.00
Flood Damage Expense	0.00	289.58
General Manager		
Expense Reimbursement	0.00	6,108.03
Other Expense Reimb	0.00	4,829.48
Services	37,792.92	364,140.63
Vehicle Mileage Reimb	0.00	10,392.57
Vehicle Related Travel Reimb	0.00	1,043.00
Total General Manager	37,792.92	386,513.71
Insurance Liability	0.00	2,203.00
Legal Services		
General Counsel	11,170.63	112,730.93
NEPA & CEQA	0.00	489,530.70
Water Rights	2,625.00	99,421.12
Total Legal Services	13,795.63	701,682.75
Office Expenses		
Cleaning	200.00	1,300.00
Misc Office & Operating Exp	819.55	13,580.27
Pest Control & Maintenance	65.00	455.00
Supplies	0.00	1,879.16
Office Expenses - Other	0.00	26.81
Total Office Expenses	1,084.55	17,241.24
Postage & UPS	0.00	20.24
Professional Fees		
Business Manager	17,634.73	43,731.43
Program Management	29,978.97	68,236.16
CalSim Modeling & Draft EIR/S	120,375.01	3,503,297.49
Cost Development Model	12,482.25	49,035.73
Cultural Study	3,000.00	23,000.00
Engineering & Technical Service	57,781.68	825,553.26
EPP Manager	55,434.25	618,192.29
Public Outreach & Engagement	45,742.57	393,645.84
Public Outreach & Facilitation	0.00	2,832.00
Total Professional Fees	342,429.46	5,527,524.20
Website, Data, Computer Support	467.60	12,455.94
Total Expense	399,339.72	6,710,492.64
Net Ordinary Income	-399,339.72	5,730,741.11
Net Income	-399,339.72	5,730,741.11

FOR MANAGEMENT PURPOSES ONLY

**Sites Project Joint Powers Authority
Transaction Detail By Account
December 2017**

Type	Date	Num	Name	Memo	Class	Debit	Credit	Balance
Accounting Expense								
Bill	12/31/2017	KC0001056	KCoe Isom		Authority	2,287.50		-2,287.50
Total Accounting Expense						2,287.50	0.00	-2,287.50
Admin Support Gen Manager								
Bill	12/05/2017	867,868,,22...	Rush Personnel Services, ...	11/5-12/5	Authority	1,185.65		-1,185.65
Bill	12/05/2017	867,868,,22...	Rush Personnel Services, ...	11/5-12/5	Reservior	296.41		-1,482.06
Total Admin Support Gen Manager						1,482.06	0.00	-1,482.06
General Manager Services								
Bill	12/04/2017	SPA-028	J.C. Watson, Inc	11/1-11/30	Authority	8,175.22		-8,175.22
Bill	12/04/2017	SPA-028	J.C. Watson, Inc	11/1-11/30	Reservior	29,617.70		-37,792.92
Total Services						37,792.92	0.00	-37,792.92
Total General Manager						37,792.92	0.00	-37,792.92
Legal Services								
General Counsel								
Bill	12/05/2017	Letter	Young Wooldridge LLP	11/1-11/30	Authority	2,523.00		-2,523.00
Bill	12/05/2017	Letter	Young Wooldridge LLP	11/1-11/30	Reservior	8,647.63		-11,170.63
Total General Counsel						11,170.63	0.00	-11,170.63
Water Rights								
Bill	12/01/2017	Letter	Gerald E Johns	11/1-11/30	Reservior	750.00		-750.00
Bill	12/01/2017	Letter	Gerald E Johns	12/1-12/31	Reservior	1,875.00		-2,625.00
Total Water Rights						2,625.00	0.00	-2,625.00
Total Legal Services						13,795.63	0.00	-13,795.63
Office Expenses								
Cleaning								
Bill	12/16/2017	049	M.R. Cleaning Services		Authority	200.00		-200.00
Total Cleaning						200.00	0.00	-200.00
Misc Office & Operating Exp								
Bill	12/05/2017	442887	Mt Shasta Spring Water	11/7-11/30	Authority	26.45		-26.45
Bill	12/07/2017	online review	US Bank C/C	11/17-12/6	Authority	414.65		-441.10
Bill	12/08/2017	Stmt	US Bank		Authority	428.45		-869.55
Deposit	12/21/2017	215935		Galleria refund	Reservior		50.00	-819.55
Total Misc Office & Operating Exp						869.55	50.00	-819.55
Pest Control & Maintenance								
Bill	12/21/2017	45630	Maximun Pest Control		Authority	65.00		-65.00
Total Pest Control & Maintenance						65.00	0.00	-65.00
Total Office Expenses						1,134.55	50.00	-1,084.55
Professional Fees								
Business Manager								
Bill	12/04/2017	03-17	Spesert Consulting	11/1-11/30	Reservior	17,634.73		-17,634.73
Total Business Manager						17,634.73	0.00	-17,634.73
Program Management								
Bill	12/04/2017	SP17-03	Trapasso Consulting Servi...	11/1-11/30	Reservior	29,978.97		-29,978.97
Total Program Management						29,978.97	0.00	-29,978.97
CalSim Modeling & Draft EIR/S								
Bill	12/05/2017	381127272	CH2M	9/30-11/24	Reservior	120,375.01		-120,375.01
Total CalSim Modeling & Draft EIR/S						120,375.01	0.00	-120,375.01
Cost Development Model								
Bill	12/13/2017	1609000-1117	Larsen Wurzel & Associat...		Reservior	12,482.25		-12,482.25
Total Cost Development Model						12,482.25	0.00	-12,482.25
Cultural Study								
Bill	12/10/2017	1501	Family Water Alliance, Inc		Authority	3,000.00		-3,000.00
Total Cultural Study						3,000.00	0.00	-3,000.00
Engineering & Technical Service								
Bill	12/12/2017	38005395	AECOM Technical Service...		Reservior	57,781.68		-57,781.68
Total Engineering & Technical Service						57,781.68	0.00	-57,781.68
EPP Manager								
Bill	12/12/2017	0126843	ICF Jones & Stokes Inc		Reservior	55,434.25		-55,434.25
Total EPP Manager						55,434.25	0.00	-55,434.25
Public Outreach & Engagement								
Bill	12/11/2017	1117	JB Comm, Inc.		Authority	25,922.44		-25,922.44
Bill	12/11/2017	1117	JB Comm, Inc.		Reservior	19,820.13		-45,742.57

**Sites Project Joint Powers Authority
Transaction Detail By Account
December 2017**

Type	Date	Num	Name	Memo	Class	Debit	Credit	Balance
Total Public Outreach & Engagement						45,742.57	0.00	-45,742.57
Total Professional Fees						342,429.46	0.00	-342,429.46
Website, Data, Computer Support								
Bill	12/01/2017	MSP-133128	Adept Solutions	Dec	Authority	467.60		-467.60
Total Website, Data, Computer Support						467.60	0.00	-467.60
TOTAL						399,389.72	50.00	-399,339.72

Sites Project Joint Powers Authority
Balance Sheet by Class
As of December 31, 2017

	Authority	Reservior	TOTAL
ASSETS			
Current Assets			
Checking/Savings			
US Bank Checking	188,830.83	7,438,303.63	7,627,134.46
Total Checking/Savings	188,830.83	7,438,303.63	7,627,134.46
Accounts Receivable			
Accounts Rec Members			
Membership - Authority	87,145.08	-69,000.00	18,145.08
Membership - Reservoir	-1,293.77	143,493.52	142,199.75
Total Accounts Rec Members	85,851.31	74,493.52	160,344.83
Total Accounts Receivable	85,851.31	74,493.52	160,344.83
Other Current Assets			
Prepaid Expenses	1,637.24	0.00	1,637.24
Total Other Current Assets	1,637.24	0.00	1,637.24
Total Current Assets	276,319.38	7,512,797.15	7,789,116.53
Fixed Assets			
Equip Computers / Printers	3,916.81	0.00	3,916.81
Furniture and Fixtures	34,294.05	0.00	34,294.05
Total Fixed Assets	38,210.86	0.00	38,210.86
TOTAL ASSETS	314,530.24	7,512,797.15	7,827,327.39
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	34,636.10	148,953.60	183,589.70
Total Accounts Payable	34,636.10	148,953.60	183,589.70
Total Current Liabilities	34,636.10	148,953.60	183,589.70
Total Liabilities	34,636.10	148,953.60	183,589.70
Equity			
Net Assets	101,307.93	1,814,908.65	1,916,216.58
Retained Earnings	0.00	-3,220.00	-3,220.00
Net Income	178,586.21	5,552,154.90	5,730,741.11
Total Equity	279,894.14	7,363,843.55	7,643,737.69
TOTAL LIABILITIES & EQUITY	314,530.24	7,512,797.15	7,827,327.39

FOR MANAGEMENT PURPOSES ONLY

Sites Project Joint Powers Authority
Profit & Loss by Class
December 2017

	Authority	Reservior	TOTAL
Ordinary Income/Expense			
Expense			
Accounting Expense	2,287.50	0.00	2,287.50
Admin Support Gen Manager	1,185.65	296.41	1,482.06
General Manager Services	8,175.22	29,617.70	37,792.92
Total General Manager	8,175.22	29,617.70	37,792.92
Legal Services			
General Counsel	2,523.00	8,647.63	11,170.63
Water Rights	0.00	2,625.00	2,625.00
Total Legal Services	2,523.00	11,272.63	13,795.63
Office Expenses			
Cleaning	200.00	0.00	200.00
Misc Office & Operating Exp	869.55	-50.00	819.55
Pest Control & Maintenance	65.00	0.00	65.00
Total Office Expenses	1,134.55	-50.00	1,084.55
Professional Fees			
Business Manager	0.00	17,634.73	17,634.73
Program Management	0.00	29,978.97	29,978.97
CalSim Modeling & Draft EIR/S	0.00	120,375.01	120,375.01
Cost Development Model	0.00	12,482.25	12,482.25
Cultural Study	3,000.00	0.00	3,000.00
Engineering & Technical Service	0.00	57,781.68	57,781.68
EPP Manager	0.00	55,434.25	55,434.25
Public Outreach & Engagement	25,922.44	19,820.13	45,742.57
Total Professional Fees	28,922.44	313,507.02	342,429.46
Website, Data, Computer Support	467.60	0.00	467.60
Total Expense	44,695.96	354,643.76	399,339.72
Net Ordinary Income	-44,695.96	-354,643.76	-399,339.72
Net Income	-44,695.96	-354,643.76	-399,339.72

Sites Project Joint Powers Authority
Profit & Loss by Class
January through December 2017

	Authority	Reservior	TOTAL
Ordinary Income/Expense			
Income			
Membership Admin/Authority	796,001.00	-26,000.00	770,001.00
Membership Water	0.00	11,671,232.75	11,671,232.75
Total Income	796,001.00	11,645,232.75	12,441,233.75
Gross Profit	796,001.00	11,645,232.75	12,441,233.75
Expense			
Advertisement	600.00	0.00	600.00
Accounting Contract J Bond	3,191.25	0.00	3,191.25
Accounting Expense	33,664.00	0.00	33,664.00
Admin Support Gen Manager	8,378.83	11,122.65	19,501.48
Audit Fees	2,015.25	0.00	2,015.25
Bank Service Fees	85.00	0.00	85.00
Dues and Subscriptions	3,505.00	0.00	3,505.00
Flood Damage Expense	289.58	0.00	289.58
General Manager			
Expense Reimbursement	0.00	6,108.03	6,108.03
Other Expense Reimb	965.89	3,863.59	4,829.48
Services	73,518.45	290,622.18	364,140.63
Vehicle Mileage Reimb	2,078.53	8,314.04	10,392.57
Vehicle Related Travel Reimb	208.60	834.40	1,043.00
Total General Manager	76,771.47	309,742.24	386,513.71
Insurance Liability	2,203.00	0.00	2,203.00
Legal Services			
General Counsel	94,940.80	17,790.13	112,730.93
NEPA & CEQA	98,438.40	391,092.30	489,530.70
Water Rights	0.00	99,421.12	99,421.12
Total Legal Services	193,379.20	508,303.55	701,682.75
Office Expenses			
Cleaning	1,300.00	0.00	1,300.00
Misc Office & Operating Exp	9,936.27	3,644.00	13,580.27
Pest Control & Maintenance	455.00	0.00	455.00
Supplies	1,879.16	0.00	1,879.16
Office Expenses - Other	26.81	0.00	26.81
Total Office Expenses	13,597.24	3,644.00	17,241.24
Postage & UPS	20.24	0.00	20.24
Professional Fees			
Business Manager	0.00	43,731.43	43,731.43
Program Management	0.00	68,236.16	68,236.16
CalSim Modeling & Draft EIR/S	0.00	3,503,297.49	3,503,297.49
Cost Development Model	5,917.05	43,118.68	49,035.73
Cultural Study	23,000.00	0.00	23,000.00
Engineering & Technical Service	0.00	825,553.26	825,553.26
EPP Manager	0.00	618,192.29	618,192.29
Public Outreach & Engagement	238,341.74	155,304.10	393,645.84
Public Outreach & Facilitation	0.00	2,832.00	2,832.00
Total Professional Fees	267,258.79	5,260,265.41	5,527,524.20
Website, Data, Computer Support	12,455.94	0.00	12,455.94
Total Expense	617,414.79	6,093,077.85	6,710,492.64
Net Ordinary Income	178,586.21	5,552,154.90	5,730,741.11
Net Income	178,586.21	5,552,154.90	5,730,741.11

FOR MANAGEMENT PURPOSES ONLY