

# FORESTHILL PUBLIC UTILITY DISTRICT

## AGENDA

FINANCE COMMITTEE MEETING OF  
FORESTHILL PUBLIC UTILITY DISTRICT  
FORESTHILL LIBRARY CONFERENCE ROOM  
24580 MAIN STREET, FORESTHILL, CA 95631  
[www.foresthillpud.com](http://www.foresthillpud.com)

“This institution is an equal opportunity provider and employer”

Monday	March 7, 2016	2:00 P.M.
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Written material introduced into the record: Citizens wishing to introduce written material on any item into the record at the public meeting are requested to provide a copy of the written material to the Clerk of the Board prior to the meeting date so that the material may be distributed to the Committee Members prior to the meeting.

### A. CALL TO ORDER:

### B. ROLL CALL:

\_\_\_\_\_ Linda Cholcher, Chair  
\_\_\_\_\_ Sherry Wicks

### C. PLEDGE OF ALLEGIANCE:

**D. PUBLIC COMMENT:** This is the time for any member of the public to address the members of the Committee on any matter not on the agenda that is within the subject matter jurisdiction of the District. Committee members and staff are limited by law to brief responses and clarifying questions to comments. There will be no votes on non-agenda items. Concerns may be referred to staff or placed on the next available agenda. Please note that comments from the public will also be taken on each agenda item. Comments shall be limited to five minutes per person, or such other time limit as may be imposed by the Committee Chair.

### E. BUSINESS:

1. Review six month budget and discuss our target potential.
2. Discuss investment strategies in light of incoming funds and funds needed for projects.

### F. ADJOURNMENT:

In accordance with Government Code Section 54954.2(a) this notice and agenda were posted in the District’s front window at the Foresthill Public Utility District office, 24540 Main Street, Foresthill, CA 95631 on or before \_\_\_\_\_, 2016.

Any writing that is a public record under the Public Records Act that relates to an agenda item for an open session of the Board meeting that is distributed less than 72 hours prior to the meeting will be made available for public inspection at the time the writing is distributed to any Board members. Also, any such writing will be available for public inspection during normal business hours at the District's office located at 24540 Main Street, Foresthill, CA 95631.

I certify that on \_\_\_\_\_, 2016 I personally posted a copy of this agenda in public view at 24540 Main Street in Foresthill, CA 95631. In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the General Manager at (530) 367-2511. Notification 48 hours prior to the meeting will enable the District to make reasonable arrangements to ensure accessibility to this meeting.

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Henry N. White, Board Clerk & Ex-Officio Secretary

**Foresthill Public Utility District**  
**Cash Disbursements Register**  
**January 2016**

Date	Num	Name	Memo	Paid Amount
<b>Jan 16</b>				
01/04/2016	28585	Aspen Mortgage & Realty	ASP0002 deposit refund	-125.00
01/04/2016	28586	Carol L. Dorning	VOID: DOR0002 deposit refund	0.00
01/04/2016	28587	Gavin or Kelli Parsons	PAR0030 deposit refund	-75.00
01/04/2016	28588	John Worton, Jr.	WOR0064 deposit refund	-41.32
01/04/2016	28589	Nation Star Mortgage	NAT0003 deposit refund	-42.53
01/04/2016	28590	Susan Macintosh	MAC0020 deposit refund	-75.00
01/04/2016	28591	Suzon Lucore	LUC0011 deposit refund	-75.00
01/04/2016	28592	Timothy Schulz	SCH0089 deposit refund	-75.00
01/04/2016	28594	L Carol Dorning	DOR0002 deposit refund	-143.97
01/04/2016	28595	AmeriPride Services		-664.75
01/04/2016	28596	Boler & Associates		-10,230.00
01/04/2016	28597	Bureau of Reclamation		-1,201.17
01/04/2016	28598	California Conservation Corp		-1,501.60
01/04/2016	28599	Corbon Willits Syst Inc		-276.21
01/04/2016	28600	Hank White	Correct payroll deductions (post tax)	-209.64
01/04/2016	28601	Hank White/Petty Cash	Replenish petty cash	-184.78
01/04/2016	28602	J.S. West		-1,453.23
01/04/2016	28603	Justine Leyba's House Cleaning		-150.00
01/04/2016	28604	Kronick, Moskovitz, et al		-879.00
01/04/2016	28605	Peterson Brustad, Inc.		-13,942.04
01/04/2016	28606	Prospect Communications, Inc.	phone for addie	-228.63
01/04/2016	28607	Roger Carroll		-83.27
01/04/2016	28608	Standard Insurance Company		-297.64
01/04/2016	28609	US Forest Service	NRMG-04-CO-11051754-018	-2,754.00
01/04/2016	28610	Auburn Area Answering Service		-156.50
01/04/2016	28611	California Chamber of Commerce		-33.93
01/04/2016	28612	Grant Hardware, Inc.		-139.33
01/04/2016	28613	Groeniger & Company		-1,036.53
01/04/2016	28614	Home Depot Credit Services		-176.20
01/04/2016	28615	Inland Business Systems		-85.45
01/04/2016	28616	National Meter & Automation, Inc.		-3,380.77
01/04/2016	28617	Postmaster		-144.00
01/04/2016	28618	Sebastian		-533.93
01/04/2016	28619	Sierra Mini Mart, Inc.		-998.35
01/04/2016	28620	Worton's Forsethill Grocery		-61.13
01/11/2016	28621	Business Intelligence Service Professionl		-350.00
01/11/2016	28622	Cranmer Engineering, Inc.		-363.50
01/11/2016	28623	Foresthill Garage, Inc.		-374.70
01/11/2016	28624	Pacific Gas & Electric		-1,794.94
01/11/2016	28625	Recology Auburn Placer		-60.76
01/11/2016	28626	Special District Risk Mngnt Authority		-1,883.74
01/18/2016	28627	Vision Service Plan - (CA)		-131.08
01/18/2016	28628	AT&T		-14.42
01/18/2016	28629	California Special Districts Association		-175.00
01/18/2016	28630	De Lage Landen		-251.85
01/18/2016	28631	FCOC		-100.00
01/18/2016	28632	Kronick, Moskovitz, et al		-527.00
01/18/2016	28633	National Meter & Automation, Inc.		-196.47
01/18/2016	28634	Placer County Dept of Public Works	Invoice 18914 Enroachment	-75.00
01/18/2016	28635	Prospect Communications, Inc.	Sorry about that!	-9.67
01/18/2016	28636	Verizon Wireless		-54.03
01/18/2016	28637	Wells Fargo Bank		-245.77
01/25/2016	28638	Aqua Sierra Controls, Inc.	Rosevount 3051 CDI Transmitter	-6,282.83
01/25/2016	28639	Clark Pest Control		-89.00
01/25/2016	28640	ECORP Consulting, Inc.		-15,685.19
01/25/2016	28641	Pacific Gas & Electric		-312.78
01/25/2016	28642	Peterson Brustad, Inc.		-11,643.54
01/25/2016	28643	Placer County , Personnel		-800.00
01/25/2016	28644	Robert Middleton	Reimburse for boots allowance per...	-100.00
01/25/2016	28645	Sierra Chemical Co.		-751.71
01/25/2016	28646	Sierra Doctors Medical Group	Pre empl physical JBoyle	-75.00
01/25/2016	28647	Staples	VOID:	0.00
01/25/2016	28648	US Forest Service		-116.68
01/25/2016	28649	Corbon Willits Syst Inc		-276.21
01/25/2016	28650	Postmaster	Month end billing plus 300 stamps	-1,081.94
01/25/2016	28651	Staples		-786.82
01/15/2016	20160101	EDD/State of CA	499-0064-0	-1,320.44

**Foresthill Public Utility District  
Cash Disbursements Register  
January 2016**

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Paid Amount</u>
01/15/2016	20160102	EDD/State of CA	499-0064-0	-1,015.19
01/15/2016	20160103	EFTPS	94-6020935	-5,669.50
01/15/2016	20160104	CalPERS	Classic employee retirement deposit	-3,206.13
01/15/2016	20160105	CalPERS	Pepra employee retirement deposit	-169.22
01/15/2016	20160106	CalPERS	457 deposit	-50.00
01/29/2016	20160120	EDD/State of CA	499-0064-0	-1,152.30
01/29/2016	20160121	EDD/State of CA	499-0064-0	-1,113.39
01/29/2016	20160122	EFTPS	94-6020935	-5,827.06
01/29/2016	20160123	CalPERS	457 deposit	-50.00
01/29/2016	20160124	CalPERS	Classic employee retirement deposit	-3,252.32
01/29/2016	20160125	CalPERS	Pepra employee retirement deposit	-169.22
<b>Jan 16</b>				<b>-109,059.30</b>

**Foresthill Public Utility District**  
**Investment Policy Compliance**  
with Government Code Standards, and the Foresthill PUD Investment Plan Standards  
As of January 31, 2016

**Current Portfolio Balance: \$ 3,016,637**

Ca Government Code Section 53601	Govt Code Maximum %	District Maximum %	District Actual %	Complies
Bonds issued by the District		100.00%	0.00%	Yes
Federal Treasury notes, bonds, bills	100.00%	100.00%	0.00%	Yes
State/local agency bonds, etc	100.00%	100.00%	7.75%	Yes
Federal Agency Bonds	100.00%	100.00%	0.00%	Yes
Negotiable certificates of Deposit	30.00%	30.00%	19.89%	Yes
Local Agencies Investment Fund	100.00%	100.00%	49.37%	Yes
Medium Term Corporate Notes	30.00%	30.00%	3.32%	Yes
Money Market Funds	15.00%	15.00%	0.01%	Yes
Collateralized bank deposits	100.00%	100.00%	19.67%	Yes
Shares of Beneficial Interest	20.00%	15.00%	0.00%	Yes
Mortgage pass through security bonds	20.00%	20.00%	0.00%	Yes
<b>Total</b>			100.00%	

Balance by Maturity	Actual %	Actual \$
Range		
1 to 7 days	69%	2,076,847
8 to 180 days	2%	55,838
181 to 360 days	7%	200,204
1 to 2 years	4%	126,537
2 to 3 years	0%	-
3 to 4 years	11%	335,162
4 to 5 years	7%	222,050
Over 5 years	0%	
		3,016,637

Foresthill PUD  
Quality Analysis Report  
1/31/2016

Cusip	Rating	NAME	RATE	Trade Date	Settlement Date	Next Coupon	Maturity Date	Units	Discount or Premium	Book Value	Market Value	Unrealized Market Gain/Loss
<b>Cash Accounts</b>												
	N/R	Wells Fargo Checking	0.100%					86,793.65		86,793.65	86,793.65	-
	N/R	Umpqua Bank Savings	0.260%					500,788.43		500,788.43	500,788.43	-
	N/R	Local Agency Investment Fund	0.320%					1,489,264.90		1,489,264.90	1,489,264.90	-
<b>Agency/Treasury Bonds</b>												
<b>Municipal Bonds</b>												
018340HS1	AA	Allentown PA General Obligation Bond	5.670%	5/13/2015	5/18/2015	4/1/2016	10/1/2017	25,000.00	1,536.75	26,536.75	26,829.00	292.25
13017HAE6	A3	California Earthquake Auth Rev Bond	2.805%	12/17/2014	12/22/2014	7/1/2016	7/1/2019	25,000.00	169.00	25,169.00	25,444.00	275.00
13062R3W6	AA3	State of CA General Obligation Bond	4.375%	9/17/2015	9/22/2015	3/1/2016	3/1/2016	50,000.00	-	50,000.00	50,186.00	186.00
13063BFU1	AA3	State of CA General Obligation Bond	6.200%	2/27/2015	3/4/2015	3/1/2016	3/1/2019	30,000.00	3,710.80	33,710.80	34,129.80	419.00
672211BF5	AA3	Oakland/Alameda County	2.321%	4/22/2015	4/29/2015	2/1/2016	2/1/2019	50,000.00	454.00	50,454.00	50,836.00	382.00
799427AJ8	AA3	San Ramon Valley CA USD JT	5.704%	9/29/2015	10/2/2015	5/1/2016	5/1/2020	20,000.00	1,988.60	21,988.60	21,727.80	(260.80)
968767KN2	AA3	Will County IL General Obligation Bond	4.375%	12/12/2014	12/17/2014	3/1/2016	3/1/2019	25,000.00	827.75	25,827.75	25,091.50	(736.25)
<b>Negotiable Certificates of Deposit</b>												
02006LTD5	CD	Ally Bank	0.950%	8/12/2015	8/20/2015	2/20/2016	2/21/2017	100,000.00		100,000.00	100,026.00	26.00
02587DVK0	CD	American Express Bank SLC	2.200%	11/19/2014	11/28/2014	5/29/2016	11/29/2019	100,000.00		100,000.00	101,329.00	1,329.00
06251AJ35	CD	Bank Hapoalim	0.600%	8/12/2015	8/25/2015	8/25/2016	8/25/2016	100,000.00		100,000.00	99,880.00	(120.00)
17284C6J8	CD	CIT Bank SLC	2.150%	12/12/2014	12/17/2014	6/17/2016	12/17/2019	50,000.00		50,000.00	50,596.50	596.50
38148JHB0	CD	Goldman Sachs Bank	2.200%	1/7/2015	1/14/2015	7/14/2016	1/14/2020	50,000.00		50,000.00	50,640.00	640.00
795450WB7	CD	Sallie Mae Bank	0.550%	8/12/2015	8/19/2015	5/19/2016	5/19/2016	100,000.00		100,000.00	99,972.00	(28.00)
99000NXW6	CD	Comenity Bank	2.400%	8/17/2015	8/26/2015	2/26/2016	8/26/2020	100,000.00		100,000.00	100,871.00	871.00
<b>Corporate Securities</b>												
166764AG5	AA1	Chevron Corp	2.427%	1/22/2016	1/27/2016	6/24/2016	6/24/2020	25,000.00	299.00	25,299.00	24,831.25	(467.75)
46625HNX4	A3	JP Morgan Chase	2.550%	1/22/2016	1/27/2016	4/29/2016	10/29/2020	25,000.00		25,000.00	24,910.75	(89.25)
822582BG6	AA1	Shell Int Fin	2.125%	1/22/2016	1/27/2016	5/11/2016	5/11/2020	25,000.00	(237.50)	24,762.50	24,591.00	(171.50)
94974BGR5	A2	Wells Fargo & Co	2.550%	1/22/2016	1/27/2016	6/7/2016	12/7/2020	25,000.00		25,000.00	25,136.25	136.25
	N/R	Wells Fargo Advisors Money Market	0.100%					203.87		203.87	203.87	-
<b>Total Portfolio</b>								925,203.87	8,748.40	933,952.27	937,231.72	3,279.45
<b>Accrued Portfolio Interest</b>								5,837.68		5,837.68	5,837.68	
<b>Portfolio and Cash Accounts</b>								3,007,888.53	8,748.40	3,016,636.93	3,019,916.38	3,279.45

Foresthill PUD  
Activity Detail  
1/01/16 to 1/31/16

<u>Transaction Date</u>				<u>Amount</u>	<u>Premium/Gain</u>
<u>Transaction Type</u>	<u>Quantity</u>	<u>Description</u>	<u>Price</u>	<u>Int Purch/Sold</u>	<u>(Discount)/(Loss)</u>
<b>Investment Portfolio - Wells Fargo Advisors</b>					
1/4/2016	350.63	California Earthquake fund	1.000	350.63	
Interest Received		2.805% due 7/1/2019			
1/14/2016	554.52	Goldman Sachs Bank	1.000	554.52	
Interest Received		2.2% due 1/14/2020			
1/22/2016	25,000.00	Chevron Corp	1.020	25,490.00	
Bond purchased		2.427% due 6/24/2020		55.62	
1/22/2016	25,000.00	JP Morgan Chase	0.998	24,954.75	
Bond purchased		2.55% due 10/29/2020		155.83	
1/22/2016	25,000.00	Shell International	1.020	25,490.00	
Bond purchased		2.125% due 5/11/2020		112.15	
1/22/2016	25,000.00	Wells Fargo & Co	1.005	25,123.00	
Bond purchased		2.55% due 10/7/2020		88.54	
1/26/2016	203.84	Comenity Bank	1.000	203.84	
Interest Received		2.4% due 8/26/2020			
1/29/2016	0.03	Bank Deposit Sweep	1.000	0.03	
Interest Received					
<b>Local Agency Investment Fund</b>					
1/15/2016	1,195.26	Quarterly interest	1.000	1,195.26	
Transfer in		From Local Agency Investment Fund			

**Wells Fargo Checking****1/26/2016**

99674.24

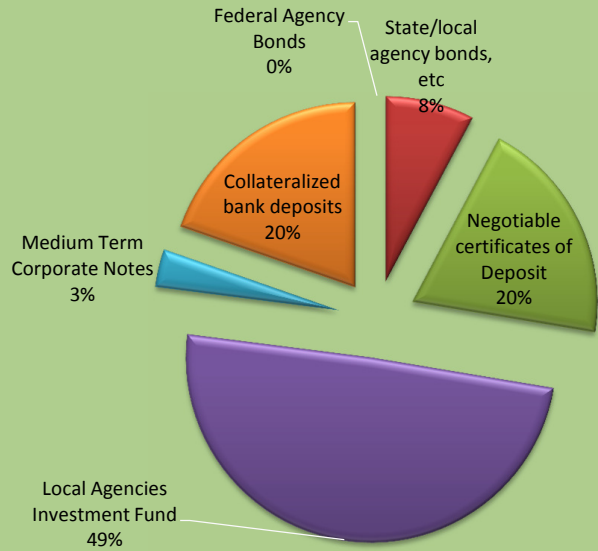
Transfer from Wells Fargo Bank  
to Wells Fargo Investors

1.000

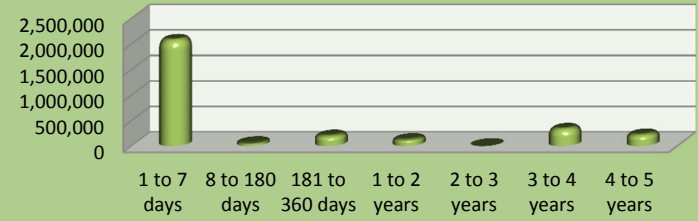
99,674.24



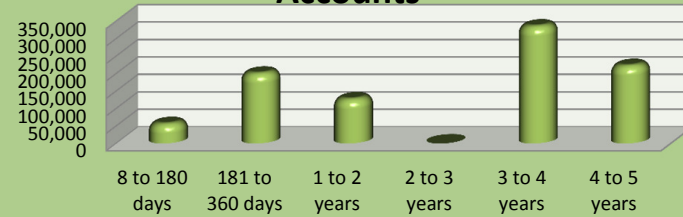
### Portfolio by Investment Type



### Portfolio by Maturity



### Portfolio by Maturity - Excluding Cash Accounts



**Foresthill Public Utility District**  
**Statement of Net Position**  
January 31, 2016

**ASSETS**

Current Assets

Checking/Savings

10110 · Cash on Hand	250
10120 · Wells Fargo Checking	129,707
10510 · Local Agency Investment Fund	1,490,460
10512 · Umpqua Savings account	500,788
10519 · Wells Fargo Adv - Money Mrkt	204
10520 · Wells Fargo Adv - Face Value	925,000

Total Checking/Savings 3,046,409

Accounts Receivable 190,638

Other Current Assets 49,548

Total Current Assets 3,286,594

Fixed Assets 6,847,528

Other Assets 62,726

**TOTAL ASSETS 10,196,848**

**LIABILITIES & NET POSITION**

Liabilities

Current Liabilities

Accounts Payable 28,530

Other Current Liabilities 164,731

Total Current Liabilities 193,261

Long Term Liabilities 1,841,742

Total Liabilities 2,035,002

Net Position 8,161,846

**TOTAL LIABILITIES & NET POSITION 10,196,848**

**Foresthill Public Utility District**  
**Monthly and Year to Date Report**  
**As of January 31, 2016**

	Month to Date		Year to Date	
	Operating	Non-Operating	Operating	Non-Operating
<b>Revenues:</b>				
Water Charges	120,466		810,184	
Water Overages	(2,989)		69,452	
Water Charge Penalties	2,935		20,973	
Installations - Meter/Service	-		5,325	
Inspection Fees/Standby Charges	-			
Service Charges & Reconnects	1,105		8,719	
Miscellaneous	1,548	1,003	10,840	11,108
Standby Charges	-	-		37,785
Water Transfer Income		-		-
Property Tax Revenue		45,341		47,016
Investment Income		5,227		14,826
Will Serve		-		63,204
Sugar Pine Surcharges		17,686		123,948
Repair & Replacement Surcharges		37,310		259,751
General Reserve Income		4,347		30,087
Assessment #2		-		-
		-		-
<b>Total Revenues</b>	<b>123,065</b>	<b>110,913</b>	<b>925,493</b>	<b>587,725</b>
<b>Expenditures:</b>				
Source of Supply	3,545		24,445	
Pumping	1,504		11,763	
Treatment	15,147		110,417	
Transmission and Distribution	20,960		171,072	
Customer Service	26,448		185,818	
Regulatory Compliance	5,393		60,006	
Administration	12,145	-	87,585	-
Water Transfer costs	-	9,667		12,042
Sugar Pine Interest Expense		-		28,767
Capital projects		33,612		521,259
Other outflows		-		-
Water Plant improvement		-		-
<b>Total Expenditures</b>	<b>85,142</b>	<b>43,279</b>	<b>651,105</b>	<b>562,068</b>
<b>Revenue in excess/(deficit) of expenses</b>	<b>37,923</b>	<b>67,634</b>	<b>274,387</b>	<b>25,657</b>

**Foresthill Public Utility District**  
**Fund Accounts**  
**As of January 31, 2016**

	<u>7/1/2015</u>	<u>Received</u>	<u>Paid Out</u>	<u>Transfers</u>	<u>Balance</u>
General Fund - unspendable	4,859,447				4,859,447
General Fund - unrestricted*	1,194,151	1,036,228	(663,148)	-	1,567,231
Debt Service Fund	358,274	123,948	(28,767)		453,455
Repair & Replacement Fund	945,937	259,751	(521,259)		684,429
District 2 Assistance	14,744	-			14,744
Capital Improvements	322,574	63,204			385,778
General Reserve	166,675	30,087			196,762
<b>Total Fund balances</b>	<u>7,861,802</u>	<u>1,513,217</u>	<u>(1,213,173)</u>	<u>-</u>	<u>8,161,846</u>

\* This includes the prior year net profit on the water transfer of approximately \$900,000. Those funds have been designated for constructing the new water storage tank.

**Foresthill Public Utility District**  
**Statement of Revenue and Expense**  
**Budget vs. Actual**  
**For the Seven Months Ended January 31, 2016**

	<u>1/31/16</u>	<u>Budget</u>	<u>Variance</u>
<b>Income</b>			
41011 · SP Debt Svc assessment	123,948	119,583	4,364
41012 · R&R assessment revenue	259,751	250,833	8,917
41014 · Gen Fund Reserve assessment	30,087	29,750	337
41100 · Residential	644,219	634,263	9,956
41105 · Residential Overage Charge	73,098	66,402	6,696
41150 · Multi Family Residential	103,971	107,525	(3,554)
41155 · Multi Family Overage Charge	1,697	11,257	(9,560)
41200 · Business	61,656	46,000	15,656
41205 · Business Overage Charge	19,473	4,816	14,658
41300 · Industrial	337		337
41305 · Industrial Overage Charge	63		63
42100 · Low Usage Credit	(24,879)	(20,417)	(4,463)
42300 · Meter Installation	4,500	1,458	3,042
42320 · Will Serve	63,204	10,953	52,251
42330 · Line Tap	825	-	825
49200 · Interest - LAIF	2,330	175	2,155
49210 · Interest - Taxes	64		64
49220 · Portfolio Income	12,053	8,575	3,478
49251 · Interest - Umpqua Bank	379		379
49300 · Property Tax Revenues	46,674	42,900	3,774
49310 · Home Owner Prop Tax exemption	342		342
49510 · Water Charges Penalties	20,973	14,583	6,390
49520 · Service Charges & Reconnect	8,719	5,833	2,886
49540 · System Rehab Revenue (\$4)	10,840		10,840
49910 · Miscellaneous Income	11,108	2,917	8,191
49920 · Standby Charges	-	583	(583)
49940 · Donations/Asset Donations	37,785		37,785
<b>Total Income</b>	<u>1,513,217</u>	<u>1,337,991</u>	<u>175,226</u>
<b>Expense</b>			
51000 · Wages & Salaries	305,013	407,429	102,415
52000 · Taxes & Benefits	182,683	226,606	43,923
53000 · Materials & Supplies	47,851	48,183	333
54000 · Equipment costs	9,435	15,896	6,461
55000 · Contracted services	223,155	94,150	(129,005)
56000 · Resource development	33,276	24,372	(8,904)
57000 · Utilities	20,147	16,304	(3,843)
58000 · Other	56,737	118,525	61,788
61000 · Capital Activities	334,877	766,500	431,623
<b>Total Expense</b>	<u>1,213,173</u>	<u>1,717,965</u>	<u>504,792</u>
<b>Change in Net Position</b>	<u><u>300,044</u></u>	<u><u>(379,974)</u></u>	<u><u>680,018</u></u>