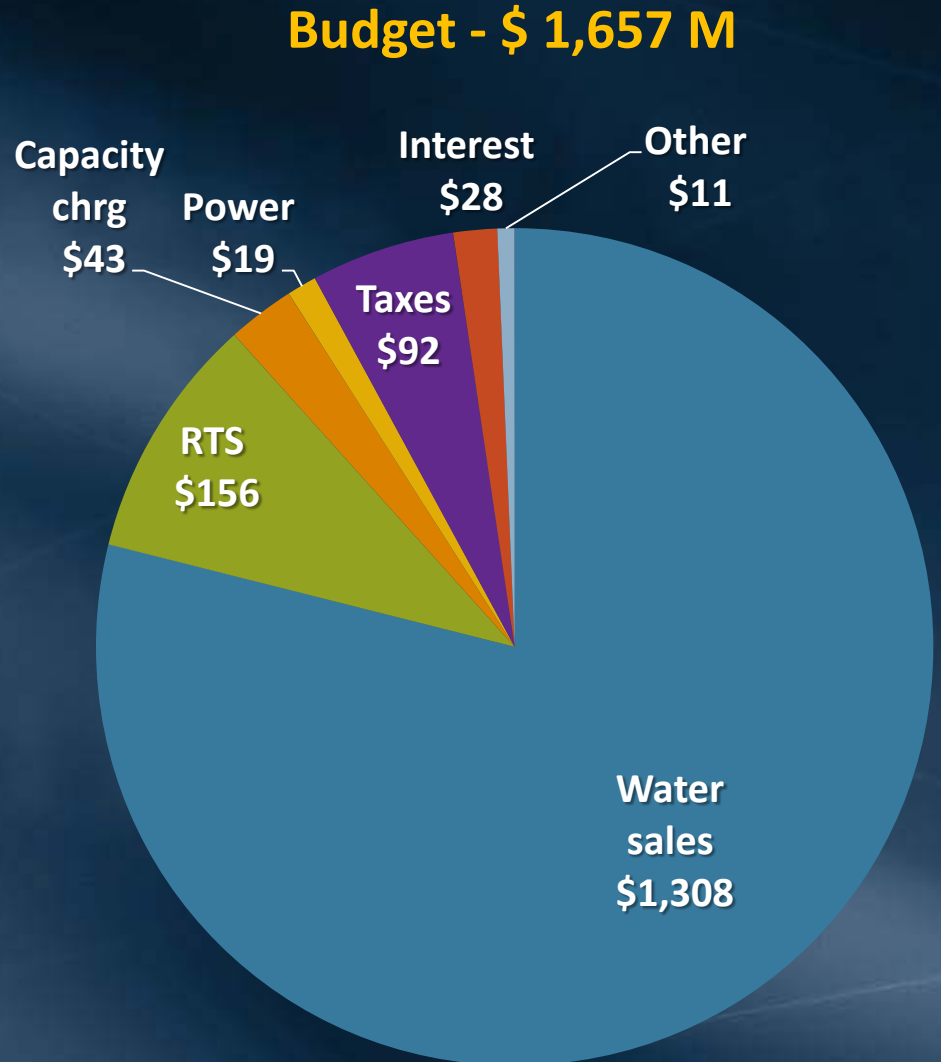
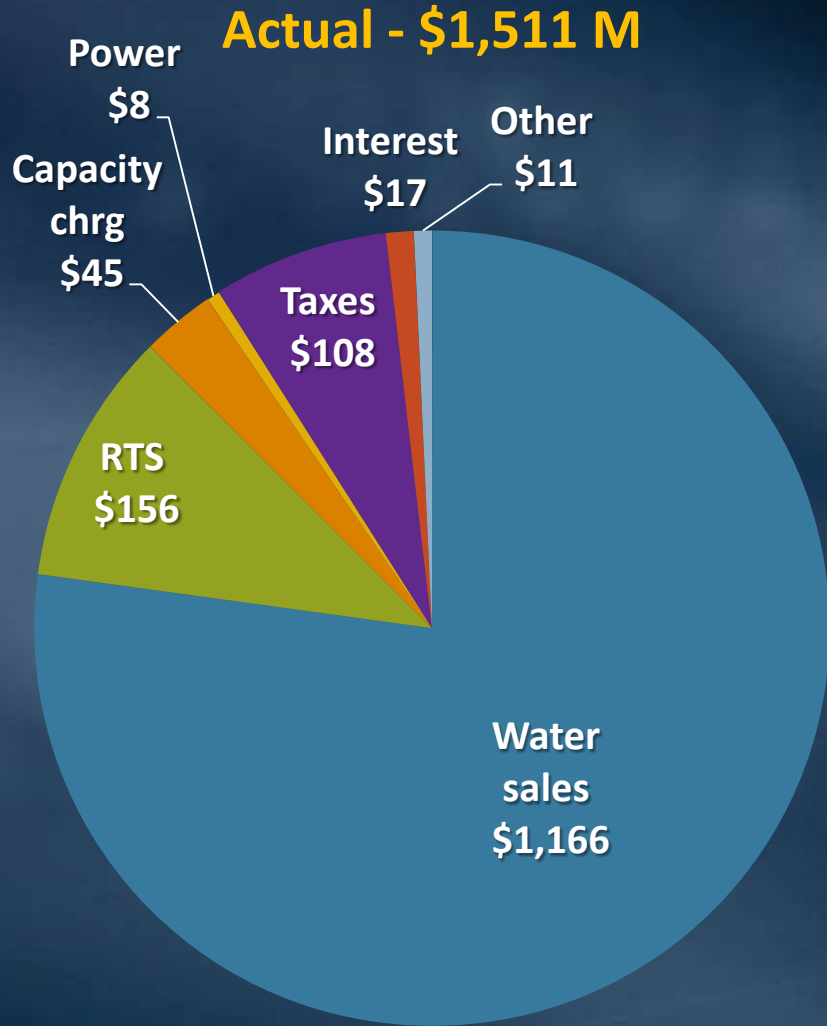




FY 2015/16 Year-end Financial Review

Finance and Insurance Committee
Item # 6c
October 10, 2016

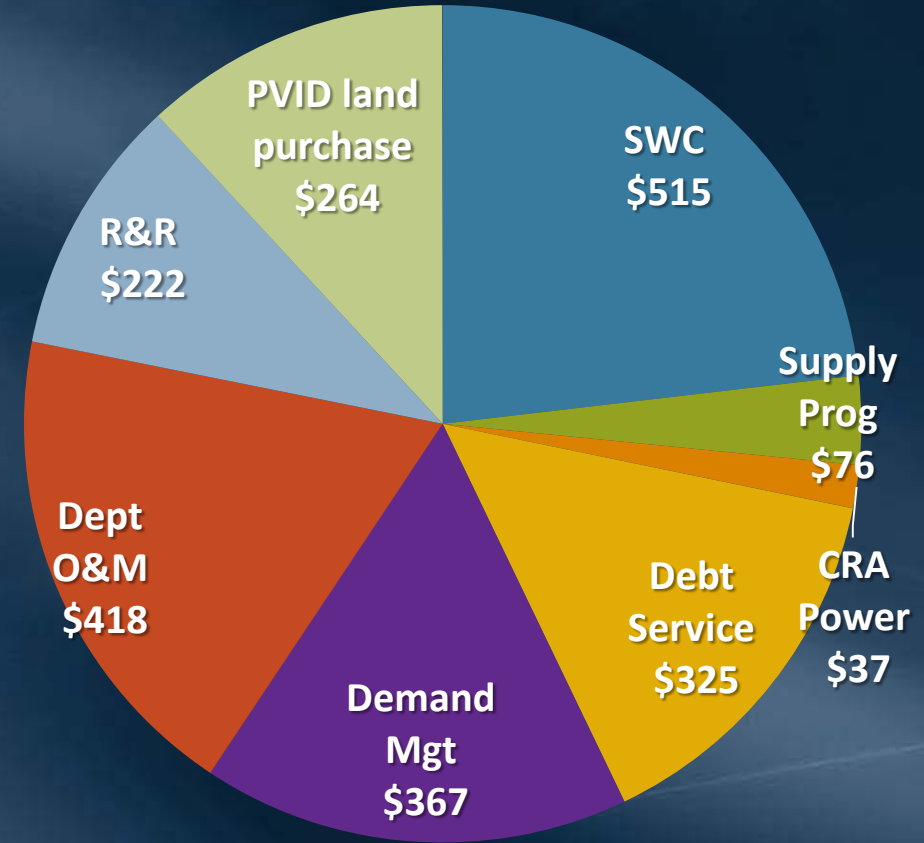
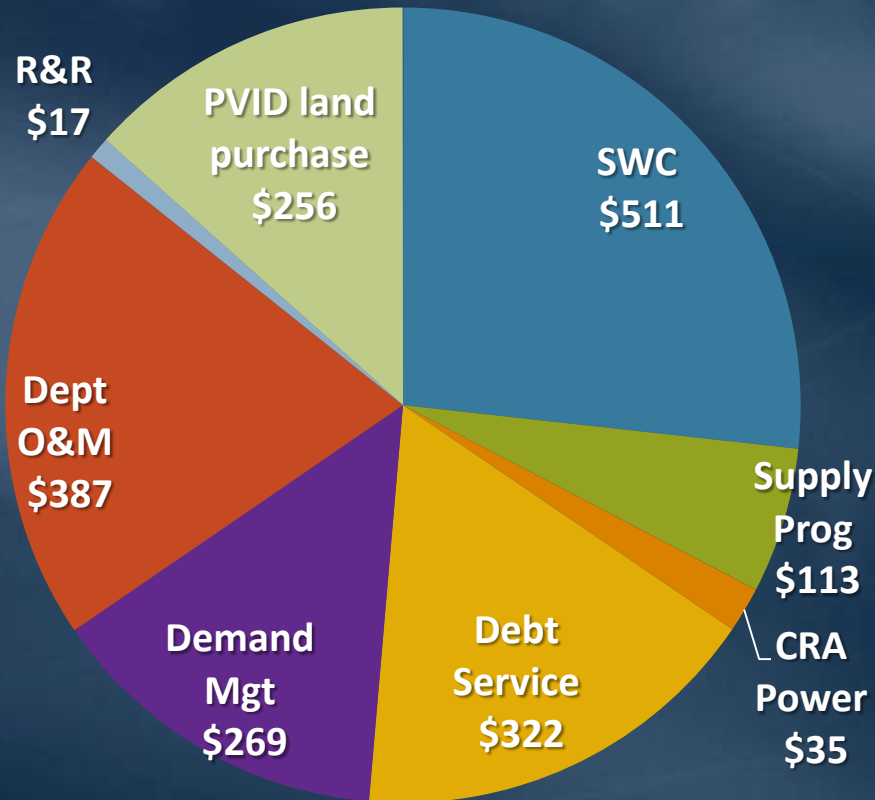
FY 2015/16 Revenues



FY 2015/16 Expenses

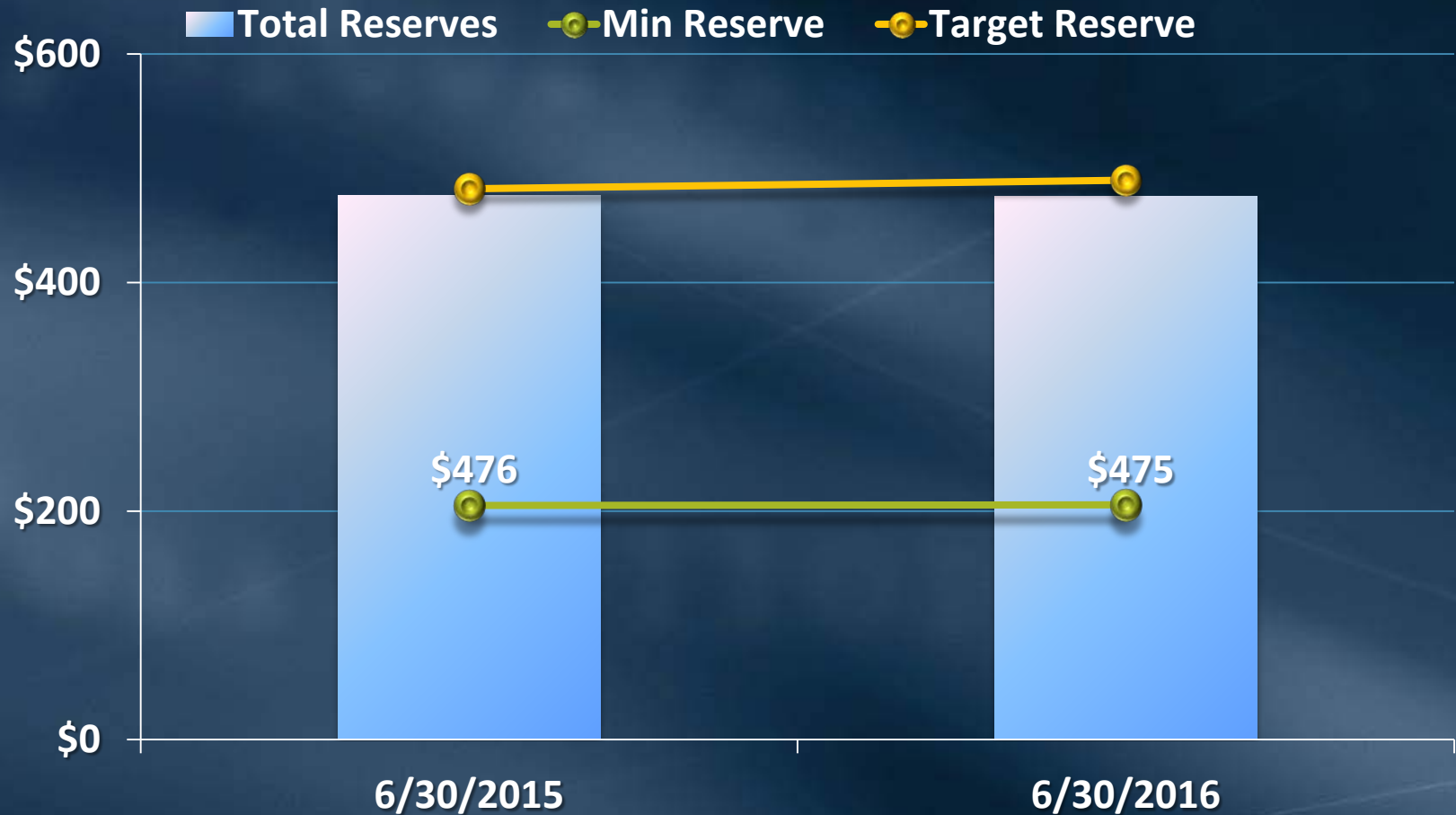
Actual - \$1,910 M

Budget - \$ 2,224 M



Unrestricted Reserves

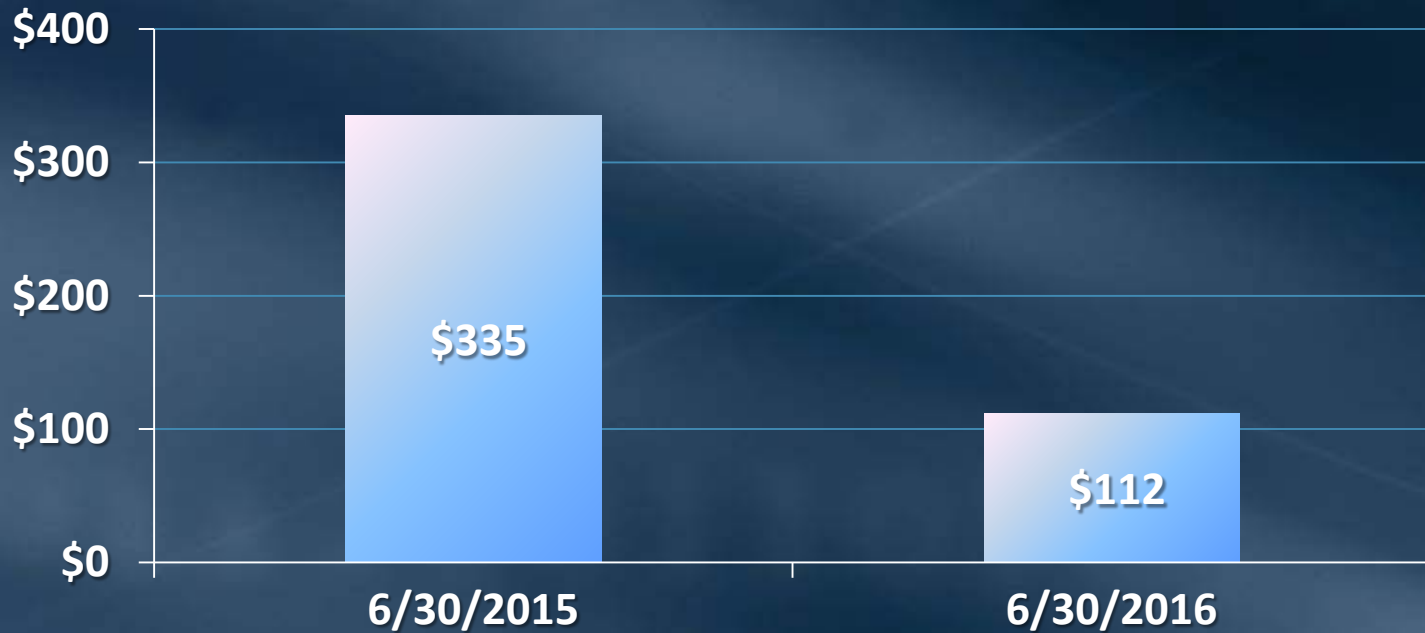
June 30, 2016
(\$ in millions)



Water Management Fund Balance

(\$ in millions)

■ Fund Balance



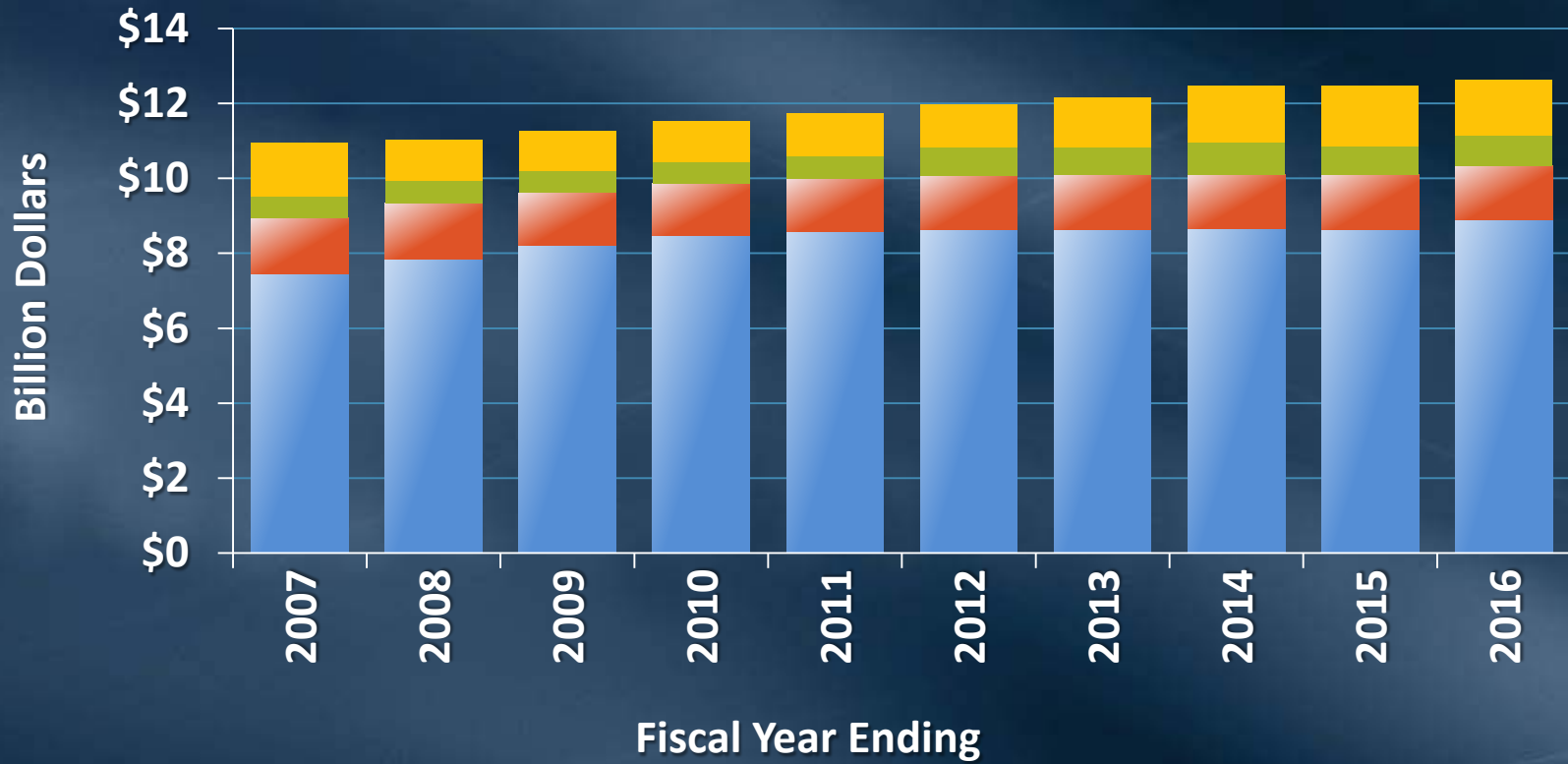
SDCWA Exchange Agreement Set-Aside

- In April, 2016 a designated fund was created to hold disputed amounts.
- The balance at June 30, 2016 was \$254.0 million.
- Each month an amount is transferred as SDCWA payments are received.
- Interest is credited based on the rate earned by Metropolitan's investment portfolio.

Balance Sheet Trends

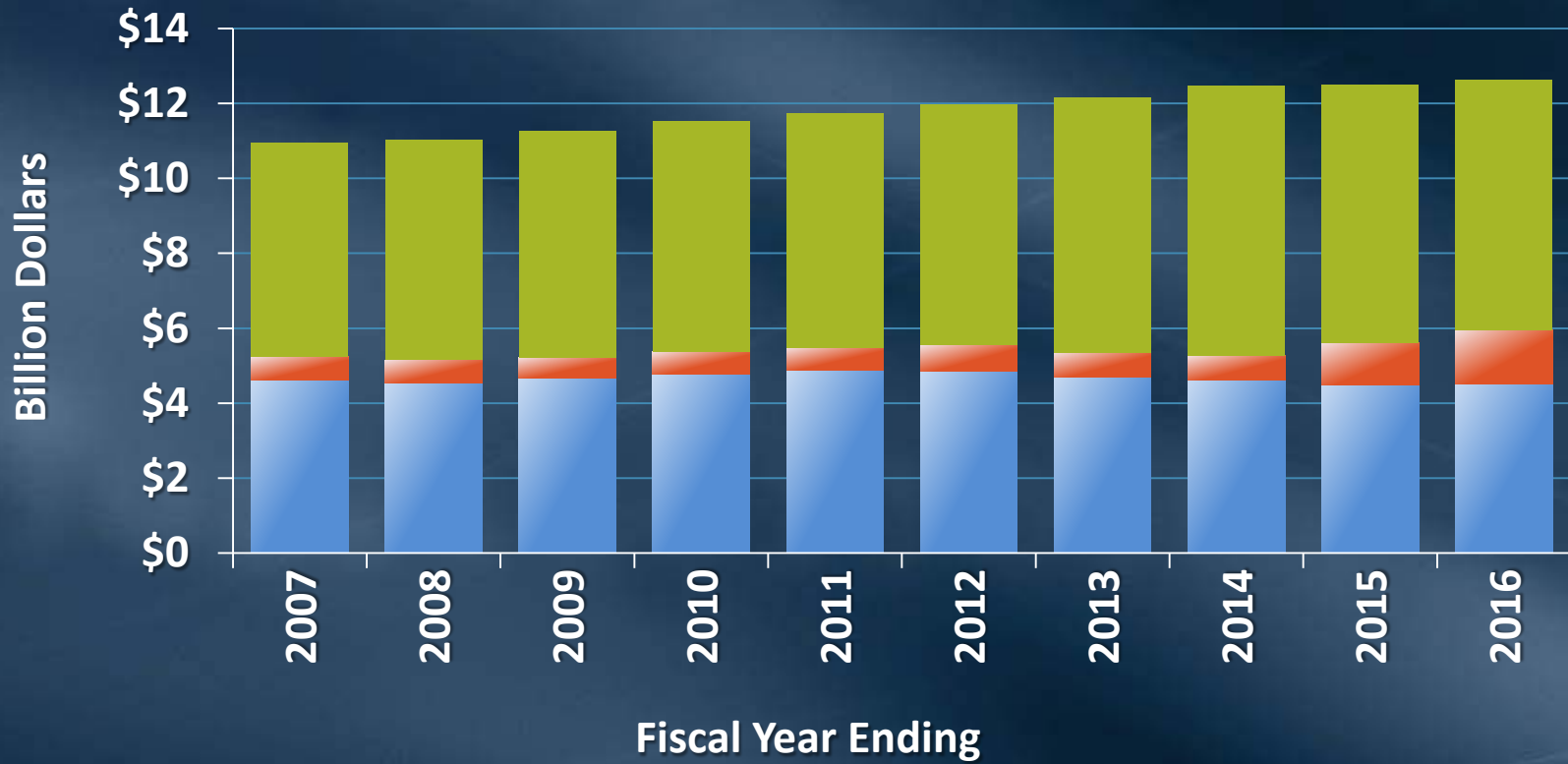
Total Assets

■ Capital Assets ■ SWC ■ Other ■ Cash & Investments



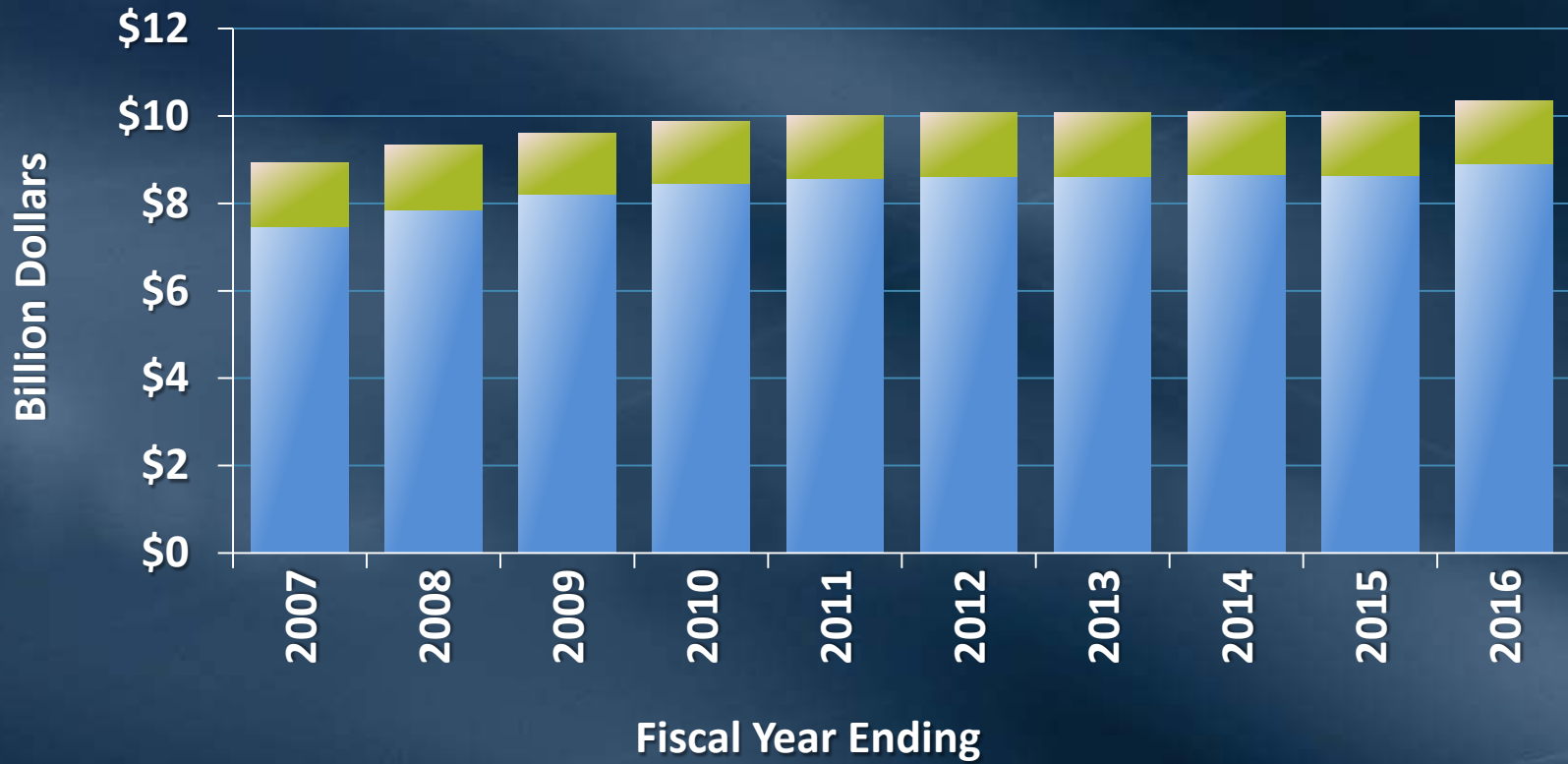
Total Liabilities and Net Position

■ L/T Debt ■ Other Liabilities ■ Net Position

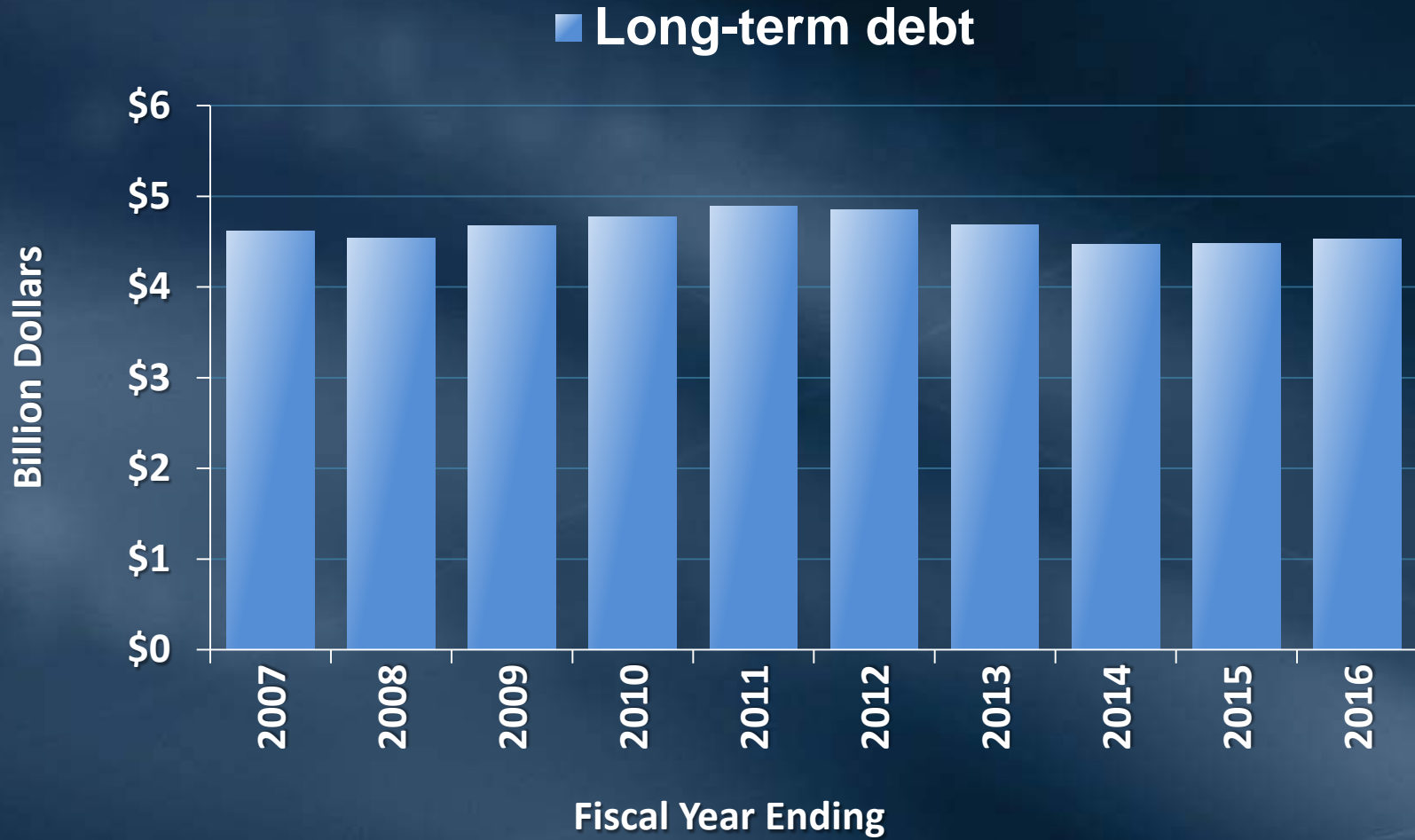


Capital Assets & SWC Costs

■ Capital Assets, net ■ SWC, net

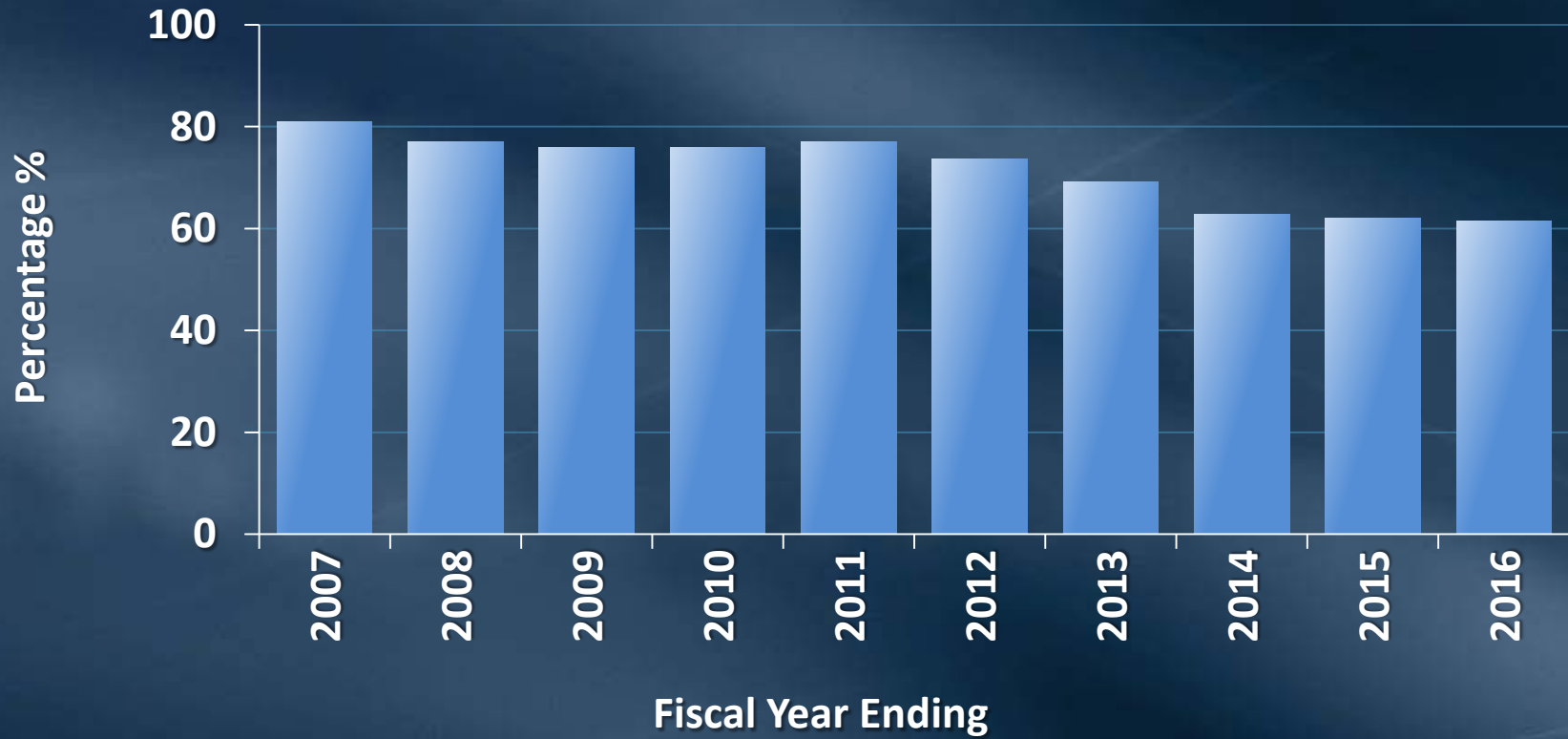


Long-Term Debt



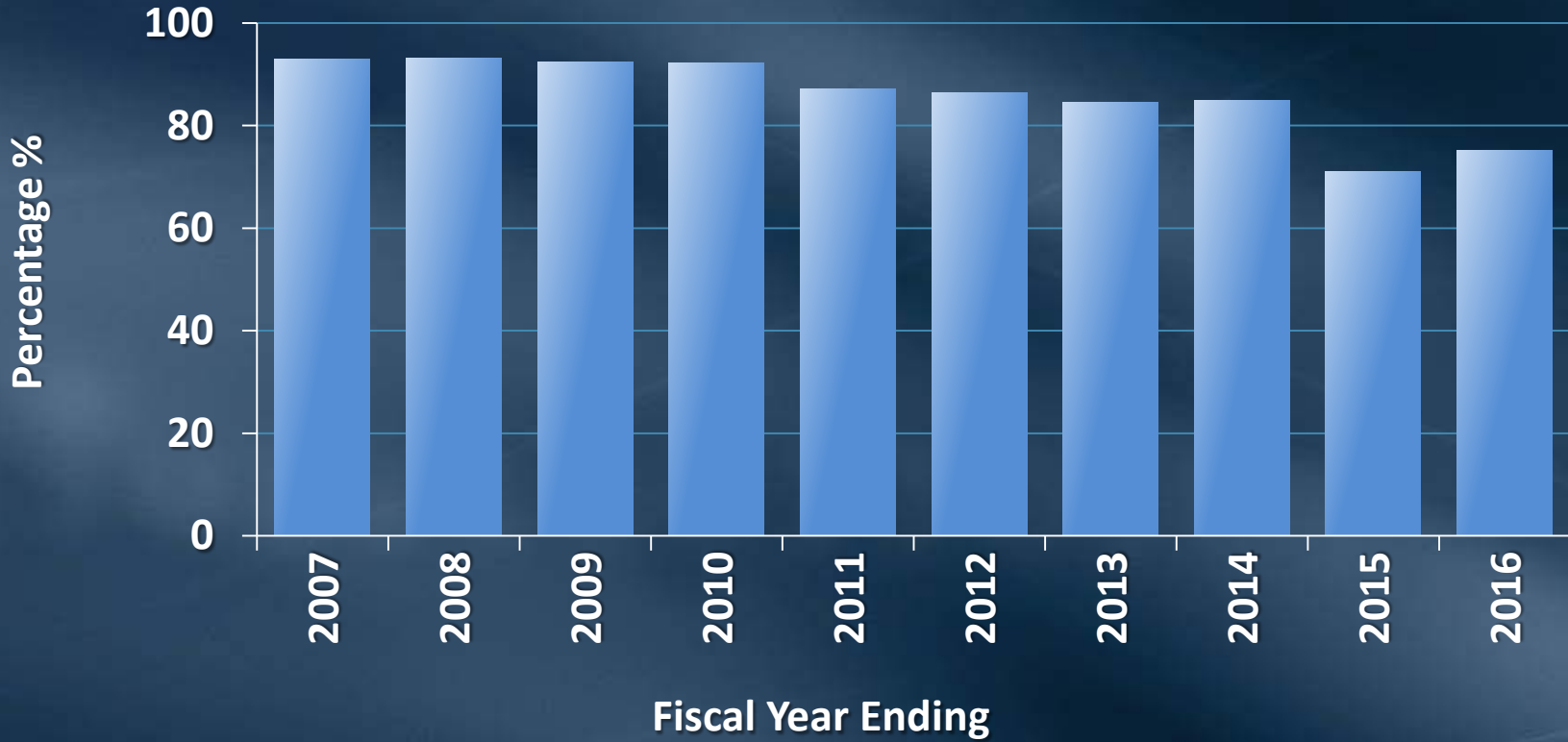
Revenue Bond Debt to Equity Ratio

■ Revenue Bond Debt to equity ratio



Pension Funded Ratio

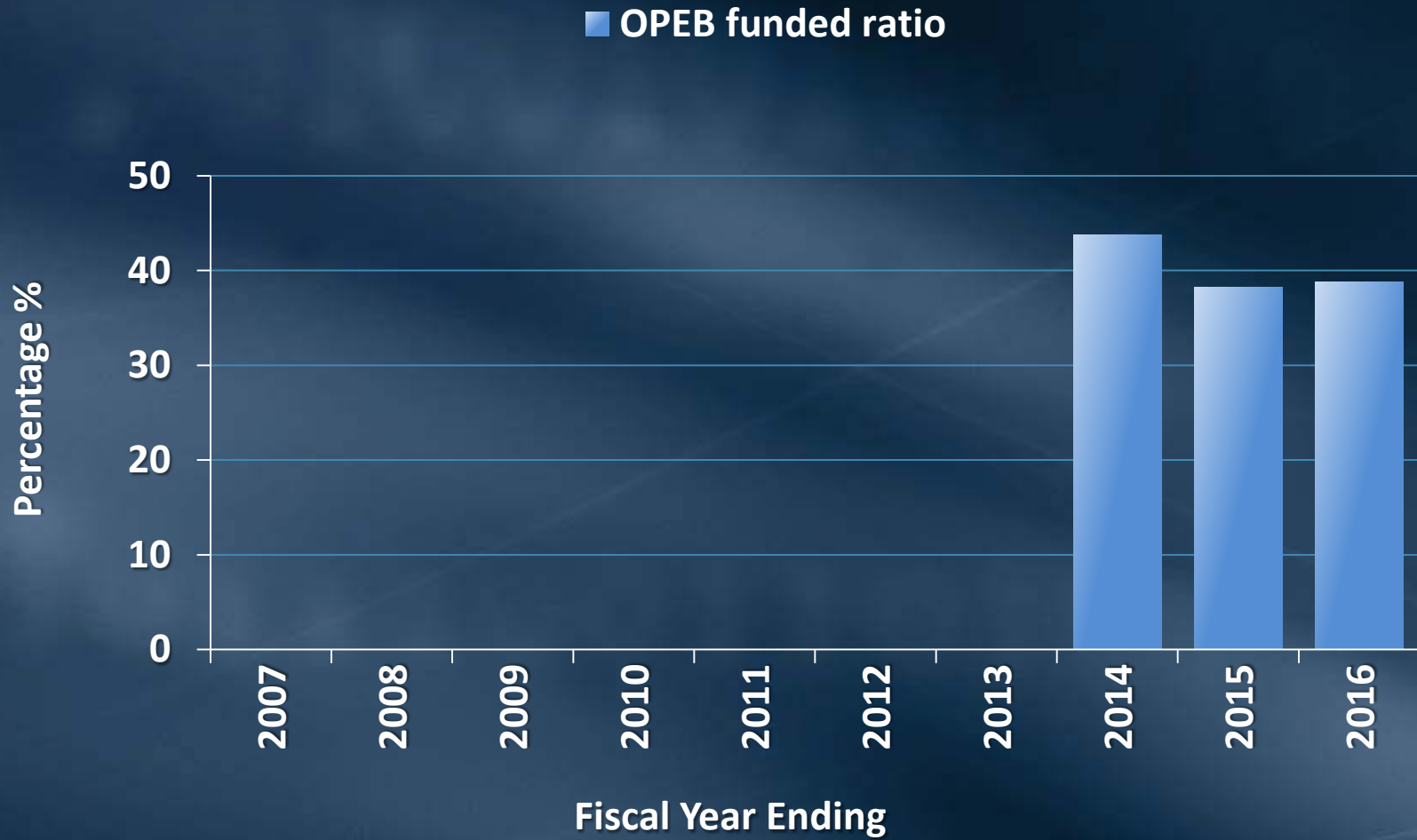
■ Pension funded ratio



Pension Annual Required Contribution



OPEB Funded Ratio



OPEB Annual Required Contribution





Water Management Fund

Board approved uses (\$ millions)	Board Authorized	Expenses in FY15 & FY/16	Other *	Remaining Balance
Supply Programs	\$41.1	\$(31.3)		\$9.8
Conservation – Outreach	2.5	(2.5)		--
On-Site Retrofit Program	7.5	(3.9)		3.6
Conservation	<u>390.0</u>	<u>(291.8)</u>	(11.5)	86.7
Other*			<u>11.5</u>	<u>11.5</u>
	<u>\$441.1</u>	<u>\$329.5</u>	<u>--</u>	<u>\$111.6</u>

* \$11.5M was charged to O&M Fund including the FY15 Admin fees of \$8.2M.

Water Management Fund

Board approved uses (\$ millions)	Approval Date	Board Authorized	Actual Costs in FY15	Actual/Projected Costs in FY16
Semitropic Program	09/09/14	\$5.8	\$5.8	\$--
San Bernardino Program	10/14/14	1.0	--	1.0
Yuba Transfer Program	10/14/14	8.8	8.8	--
SWC Buyers Group Initial Deposit	01/13/15	0.5	0.5	--
Multi-Year Program	02/10/15	1.5	--	1.5
Arvin-Edison Program	03/10/15	3.0	--	3.0
Kern Delta Program	03/10/15	2.5	2.0	0.5
SWC Buyers Group Transfer	03/10/15	12.0	11.5	0.5
Additional Yuba Transfer	05/11/15	<u>6.0</u>	<u>2.7</u>	<u>3.3</u>
Subtotal – Supply Programs		<u>\$41.1</u>	<u>\$31.3</u>	<u>\$9.8</u>
On-Site Retrofit Program	05/13/14	\$7.5	\$0.2	\$7.3
Conservation Program	12/09/14	40.0	40.0	--
External Affairs	03/10/15	2.5	--	2.5
Additional Conservation	05/26/15	140.0	--	140.0
Amount Transferred from WRSF	05/26/15	<u>160.0</u>	--	<u>160.0</u>
Subtotal – Conservation		<u>\$350.0</u>	<u>\$40.2</u>	<u>\$309.8</u>
		<u>\$391.1</u>	<u>\$71.5</u>	<u>\$319.6</u>