

**San Diego County Water Authority**  
**Statements of Net Position**  
**January 31, 2017 and December 31, 2016**

	<b>January</b>	<b>December</b>
<b>Assets:</b>		
<b>Current assets:</b>		
Cash and investments	\$ 87,774,071	\$ 77,165,806
Restricted cash and investments	120,653,227	117,704,697
Water receivables	75,763,278	91,145,614
Interest receivable	1,191,688	871,501
Taxes receivable	1,556,197	1,032,091
Other receivables	7,817,025	5,482,945
Inventories	100,922,102	100,936,618
Prepaid expenses	7,564,088	8,057,856
<b>Total current assets</b>	<b>403,241,676</b>	<b>402,397,128</b>
<b>Noncurrent assets:</b>		
Cash and investments	125,737,593	125,688,334
Restricted cash and investments	63,066,931	63,019,947
Advances to other agencies	214,436	214,436
Retention receivable	656,850	1,844,738
Long-term loan receivables	20,000,000	20,000,000
Net OPEB asset	2,264,891	2,264,891
Capital assets:		
Non-Depreciable	651,571,783	645,374,283
Depreciable	2,831,662,879	2,836,469,673
<b>Total noncurrent assets</b>	<b>3,695,175,363</b>	<b>3,694,876,302</b>
<b>Total assets</b>	<b>4,098,417,039</b>	<b>4,097,273,430</b>
<b>Deferred outflows of resources:</b>		
Deferred loss on refunding	76,953,483	77,885,234
Employer contributions subsequent to measurement date	6,198,142	6,198,142
<b>Total deferred outflows of resources</b>	<b>83,151,625</b>	<b>84,083,376</b>
<b>Liabilities:</b>		
<b>Current liabilities:</b>		
Accounts payable and other liabilities	44,355,049	57,974,741
Interest payable	23,784,684	20,255,333
Construction deposits	635,945	631,945
Short-term liabilities	345,000,000	345,000,000
Current portion of long-term liabilities	57,086,329	57,152,435
<b>Total current liabilities</b>	<b>470,862,007</b>	<b>481,014,454</b>
<b>Noncurrent liabilities:</b>		
Long-term liabilities	2,092,438,218	2,093,658,151
Net pension liability	62,547,589	62,547,589
<b>Total noncurrent liabilities</b>	<b>2,154,985,807</b>	<b>2,156,205,740</b>
<b>Total liabilities</b>	<b>2,625,847,814</b>	<b>2,637,220,194</b>
<b>Deferred inflows of resources:</b>		
Deferred actuarial amounts related to pensions	5,178,446	5,178,446
<b>Total deferred inflows of resources</b>	<b>5,178,446</b>	<b>5,178,446</b>
<b>Net position:</b>		
Net investment in capital assets	1,097,708,941	1,096,064,449
Restricted for construction projects	158,279,639	155,289,956
Restricted for debt service	254,179	190,465
Unrestricted	294,299,645	287,413,296
<b>Total net position</b>	<b>\$ 1,550,542,404</b>	<b>\$ 1,538,958,166</b>

**San Diego County Water Authority**  
**Statements of Revenues, Expenses, and Changes in Net Position**  
**For the Months Ended January 31, 2017 and December 31, 2016**

	January	December
<b>Operating revenues:</b>		
Water sales	\$ 354,158,506	\$ 319,741,167
Other revenues	2,355,631	2,091,173
<b>Total operating revenues</b>	356,514,137	321,832,340
<b>Operating expenses:</b>		
Cost of sales	268,535,920	244,892,563
Operations and maintenance	10,900,877	9,567,627
Planning	4,678,860	4,054,043
General and administrative	8,989,552	7,816,869
Depreciation and amortization	36,796,176	31,781,458
<b>Total operating expenses</b>	329,901,385	298,112,560
<b>Operating income</b>	26,612,752	23,719,780
<b>Nonoperating revenues (expenses):</b>		
Property taxes and in-lieu charges	7,563,897	5,087,705
Infrastructure access charges	17,889,469	15,238,422
Investment income	521,239	(32,086)
Other income	2,476,594	1,298,834
Intergovernmental	6,921,209	6,044,018
Gain (Loss) on sale/retirement of capital assets	(190,255)	(190,255)
Interest expense	(58,302,199)	(49,745,102)
Debt issuance costs	(295,763)	(295,763)
Other expenses	(6,400,581)	(6,318,492)
<b>Total nonoperating revenues (expenses)</b>	(29,816,390)	(28,912,719)
<b>Income before capital contributions</b>	(3,203,638)	(5,192,939)
<b>Capital contributions:</b>		
Capacity charges	10,337,039	5,058,565
Water standby availability charges	6,340,622	2,024,159
<b>Total capital contributions</b>	16,677,661	7,082,724
<b>Changes in net position</b>	13,474,023	1,889,785
<b>Net position at beginning of year</b>	1,537,068,381	1,537,068,381
<b>Net position at end of month</b>	\$ 1,550,542,404	\$ 1,538,958,166