

San Diego County Water Authority
Statements of Net Position
September 30, and August 31, 2017

	September	August
ASSETS		
Current assets:		
Cash and investments	\$ 89,725,461	\$ 75,404,762
Restricted cash and investments	106,609,425	127,730,211
Water receivables	115,421,083	118,447,976
Interest receivable	1,595,984	1,467,703
Taxes receivable	983,012	1,542,414
Other receivables	8,604,538	12,084,898
Inventories	98,071,386	97,437,802
Prepaid expenses	7,740,371	7,884,641
Total current assets	428,751,260	442,000,407
Noncurrent assets:		
Cash and investments	135,230,223	135,160,400
Restricted cash and investments	60,203,614	40,623,287
Advances to other agencies	650,477	650,477
Retention receivable	1,045,329	1,075,169
Long-term loan receivables	20,000,000	20,000,000
Capital assets:		
Non-Depreciable	639,680,836	640,021,843
Depreciable	2,843,748,768	2,845,612,256
Total noncurrent assets	3,700,559,247	3,683,143,432
Total assets	4,129,310,507	4,125,143,839
DEFERRED OUTFLOWS OF RESOURCES		
Deferred loss on refunding	69,499,475	70,431,226
Pension contributions subsequent to measurement date	16,163,814	16,163,814
OPEB contributions subsequent to measurement date	324,982	324,982
Deferred actuarial amounts related to pensions	8,560,959	8,560,959
Deferred actuarial amounts related to OPEB	275,965	275,965
Total deferred outflows of resources	94,825,195	95,756,946
LIABILITIES		
Current liabilities:		
Accounts payable and other liabilities	86,420,347	91,360,067
Interest payable	40,859,820	32,406,460
Construction deposits	413,345	417,260
Short-term liabilities	345,000,000	345,000,000
Current portion of long-term liabilities	55,282,478	55,276,268
Total current liabilities	527,975,990	524,460,055
Noncurrent liabilities:		
Long-term liabilities	2,038,293,148	2,039,475,828
Net pension liability	71,135,027	71,135,027
Net OPEB liability	170,141	170,141
Total noncurrent liabilities	2,109,598,316	2,110,780,996
Total liabilities	2,637,574,306	2,635,241,051
DEFERRED INFLOWS OF RESOURCES		
Deferred actuarial amounts related to pensions	2,561,555	2,561,555
Total deferred inflows of resources	2,561,555	2,561,555
NET POSITION		
Net investment in capital assets	1,132,991,791	1,145,281,684
Restricted for construction projects	144,260,401	145,811,511
Restricted for debt service	435,887	369,398
Unrestricted	306,311,762	291,635,586
Total net position	\$ 1,583,999,841	\$ 1,583,098,179

San Diego County Water Authority
Statements of Revenues, Expenses, and Changes in Net Position
For the Months Ended September 30, and August 31, 2017

	<u>September</u>	<u>August</u>
OPERATING REVENUES:		
Water sales	\$ 173,201,275	\$ 117,804,516
Other revenues	1,553,121	1,073,662
Total operating revenues	<u>174,754,396</u>	<u>118,878,178</u>
OPERATING EXPENSES:		
Cost of sales	124,655,008	87,443,656
Operations and maintenance	4,371,643	2,894,133
Planning	1,905,197	1,343,960
General and administrative	4,001,313	2,554,712
Depreciation and amortization	14,348,921	9,561,017
Total operating expenses	<u>149,282,082</u>	<u>103,797,478</u>
Operating income	<u>25,472,314</u>	<u>15,080,700</u>
NONOPERATING REVENUES (EXPENSES):		
Property taxes and in-lieu charges	818,144	726,922
Infrastructure access charges	7,953,141	5,302,094
Investment income	1,173,518	1,198,844
Other income	4,768,487	4,715,296
Intergovernmental	2,634,538	1,753,842
Gain (Loss) on sale/retirement of capital assets	(9,794)	(9,794)
Interest expense	(24,988,917)	(16,568,582)
Other expenses	(4,735,275)	(395,533)
Total nonoperating revenues (expenses)	<u>(12,386,158)</u>	<u>(3,276,911)</u>
Income before capital contributions	<u>13,086,156</u>	<u>11,803,789</u>
CAPITAL CONTRIBUTIONS:		
Capacity charges	306,721	135,311
Water standby availability charges	58,816	14,132
Total capital contributions	<u>365,537</u>	<u>149,443</u>
Changes in net position	13,451,693	11,953,232
NET POSITION AT BEGINNING OF YEAR	<u>1,570,548,148</u>	<u>1,571,144,947</u>
NET POSITION AT END OF MONTH	<u>\$ 1,583,999,841</u>	<u>\$ 1,583,098,179</u>