

**MEETING OF THE FINANCE COMMITTEE
OF THE BOARD OF DIRECTORS
WATER REPLENISHMENT DISTRICT OF SOUTHERN CALIFORNIA
4040 PARAMOUNT BOULEVARD, LAKEWOOD, CALIFORNIA 90712
12:00 P.M., MONDAY, JULY 28, 2008**

AGENDA

EACH ITEM ON THE AGENDA, NO MATTER HOW DESCRIBED, SHALL BE DEEMED TO INCLUDE ANY APPROPRIATE MOTION, WHETHER TO ADOPT A MINUTE MOTION, RESOLUTION, PAYMENT OF ANY BILL, APPROVAL OF ANY MATTER OR ACTION, OR ANY OTHER ACTION. ITEMS LISTED AS "FOR INFORMATION" MAY ALSO BE THE SUBJECT OF AN "ACTION" TAKEN BY THE BOARD OR A COMMITTEE AT THE SAME MEETING.

- 1. DETERMINATION OF A QUORUM**
- 2. PUBLIC COMMENT**
- 3. MINUTES OF THE SPECIAL MEETING OF JUNE 9, 2008 AND JUNE 23, 2008**
Staff Recommendation: Approve as submitted.
- 4. DEMANDS AND CONTRACTS**
Staff Recommendation: Receive and file the Demands and Contracts for June 30, 2008.
- 5. FINANCIAL STATEMENTS - MAY 31, 2008**
Staff Recommendation: Approve the Financial Statements for May 31, 2008.
- 6. INVESTMENT REPORT FOR THE PERIOD ENDING MAY 31, 2008**
Staff Recommendation: Approve the Investment Report for May 31, 2008 for submittal to the Board of Directors.
- 7. FIVE-YEAR CAPITAL IMPROVEMENT PLAN UPDATE**
Staff Recommendation: For information.
- 8. INVESTMENT POLICY**
Staff Recommendation: For discussion.
- 9. QUARTERLY BUDGET REVIEW**
Staff Recommendation: For information.
- 10. INVESTMENT ADVISOR RFP**
Staff Recommendation: For discussion.

11. DEBT FINANCING UPDATE

Staff Recommendation: For discussion.

12. DIRECTORS EXPENSES

Staff Recommendation: Approve Directors Expenses for submittal to the Board of Directors.

13. DIRECTORS REPORTS, INQUIRIES, AND DIRECTIONS TO STAFF

14. ADJOURNMENT

Posted by Abigail C. Andom, Deputy Secretary, July 25, 2008.

In compliance with the Americans with Disabilities Act (ADA), if special assistance is needed to participate in the Board meeting, please contact Deputy Secretary Abigail Andom at (562) 921-5521 for assistance to enable the District to make reasonable accommodations.

All public records relating to an agenda item on this agenda are available for public inspection at the time the record is distributed to all, or a majority of all, members of the Board. Such records shall be available at the District office located at 4040 Paramount Boulevard, Lakewood, California 90712.

Agendas and minutes are available at the District's website, www.wrd.org.

UNAPPROVED
MINUTES

UNAPPROVED
MINUTES

**MINUTES OF JUNE 9, 2008
SPECIAL MEETING OF THE FINANCE COMMITTEE
OF THE BOARD OF DIRECTORS
WATER REPLENISHMENT DISTRICT OF SOUTHERN CALIFORNIA**

A special meeting of the Finance Committee of the Board of Directors of the Water Replenishment District of Southern California was held on June 9, 2008 at 2:10 p.m. at the District office, 4040 Paramount Boulevard, Lakewood, California. Director Sergio Calderon called the meeting to order and presided thereover. Deputy Secretary Abigail C. Andom recorded the minutes.

1. DETERMINATION OF A QUORUM

Directors: Sergio Calderon, Lillian Kawasaki
Staff: Scott Ota, Jenna Shaunessy

2. PUBLIC COMMENT

None.

The agenda items were taken out of order.

6. DEBT FINANCING UPDATE

Chief Financial Officer Scott Ota provided the Committee with a brief background of the process used in the selection of the financing team during the District's first bond issuance.

Director Calderon stated that he would like the District to issue request for proposals (RFP) for financial advisor services to assist staff and directors during the second bond issuance. Director Kawasaki noted that the previous Finance Committee reviewed the necessity of a financial advisor and recommended that the service was not practical due to the amount of the bond issuance.

Discussion followed. The Committee recommended the issuance of an RFP for financial advisor services and requested staff to come back to the Committee after July 4 with a recommendation. If approved, it is anticipated that the financial advisor services will be agendized for the August Board meeting.

3. INDEPENDENT FINANCIAL AUDITOR CONTRACT

Mr. Ota stated that staff sent RFPs for independent audit services to ten (10) certified public accounting firms and four (4) firms responded with written proposals. He noted that a panel composed of Controller Jenna Shaunessy, West Basin Municipal Water District (WBMWD) Chief Financial Officer Margaret Moggia and himself conducted interviews with the four firms. Mr. Ota explained that the firms were graded on certain criteria and the accounting firm of Charles Z. Fedak scored the highest

score of 96 points out of a possible 100 points, and had the lowest bid amount submitted. He also noted that Fedak has been the District's financial auditor for the past four years.

The Committee recommended the Board approve a three-year contract with Charles Z. Fedak & Company, subject to approval of form by District Counsel, for a total of \$88,500.

4. CONTRACT EXTENSION FOR GORDON THOMAS HONEYWELL

Mr. Ota stated that the facilitated process for groundwater storage efforts has been progressing well and that there are still issues and concerns to address which can be accomplished into the next phase of the process. He explained that Gordon Thomas Honeywell, facilitators of the conjunctive use process, has submitted a letter that documents the scope of work, time frame and associated additional costs recommended beyond the June 30, 2008 contract expiration date.

The Committee recommended the Board approve the contract extension of Gordon Thomas Honeywell to December 31, 2008 for an amount not to exceed \$170,000.

5. INTERIOR PLANT DESIGN CONTRACT

Mr. Ota explained that Interior Plant Design provides landscape and plant maintenance services at the District's office. Additionally, weed control and plant maintenance services are also provided at the Leo J. Vander Lans Water Treatment Facility and District-owned wellhead treatment locations. Interior Plant Design's contract will be expiring on June 30, 2008 and staff would like to recommend the Board approve a two-year agreement at \$14,000 per year or a total of \$28,000.

The Committee concurred with the staff recommendation.

7. DEPARTMENT REPORT

Mr. Ota announced that staff was informed by the Government Finance Officers Association (GFOA) that the District, for the fourth time in a row, will receive its award of excellence in Financial Reporting for June 30, 2007. The Committee congratulated staff for their hard work.

8. DIRECTORS EXPENSES

Directors expenses were reviewed and the Committee recommended the item be submitted to the Board for approval.

9. DIRECTORS REPORTS, INQUIRIES, AND REVIEW OF DIRECTIONS TO STAFF

Director Kawasaki requested staff to develop guidelines for reimbursement of expenses over 90 days. She also asked staff to prepare the schedule for the quarterly budget review.

10. ADJOURNMENT

With no further business for the Committee, the meeting was adjourned at 3:40 p.m.

Chairperson

ATTEST:

Director

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MINUTES

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MINUTES

**MINUTES OF JUNE 23, 2008
MEETING OF THE FINANCE COMMITTEE
OF THE BOARD OF DIRECTORS
WATER REPLENISHMENT DISTRICT OF SOUTHERN CALIFORNIA**

A meeting of the Finance Committee of the Board of Directors of the Water Replenishment District of Southern California was held on June 23, 2008 at 12:40 p.m. at the District office, 4040 Paramount Boulevard, Lakewood, California. Director Sergio Calderon called the meeting to order and presided thereover. Deputy Secretary Abigail C. Andom recorded the minutes.

1. DETERMINATION OF A QUORUM

Directors: Sergio Calderon, Lillian Kawasaki
Staff: Scott Ota, Jenna Shaunessy

2. PUBLIC COMMENT

None.

3. MINUTES OF THE MEETING OF MAY 19, 2008

The minutes were approved as submitted.

4. DEMANDS & CONTRACTS – APRIL AND MAY 2008

The Committee reviewed the list of Demands and Contracts for April 30, 2008 and May 31, 2008. The Demands and Contracts were approved for submittal to the Board of Directors to receive and file.

5. FINANCIAL STATEMENTS – APRIL 30, 2008

The Committee approved the Financial Statements for April 30, 2008 for submittal to the Board.

6. INVESTMENT REPORTS FOR THE PERIOD ENDING FEBRUARY 29, MARCH 31, AND APRIL 30, 2008

The Committee approved the Investment Reports for February 29, March 31, and April 30, 2008 for submittal to the Board.

The agenda items were taken out of order.

13. COMMUNITY BANKING POLICY

Director Kawasaki stated the District would need a transition plan in the interim to begin the process of utilizing the four community banks the Board approved at its June 20, 2008 Board meeting. At the same time, she noted that the External Affairs Committee will be developing the policy utilizing community banks.

Discussion followed on the status of the request for proposal for financial advisor services, as well as investment advisor services.

Director Kawasaki stated that the District's investment policy needs to be reviewed and integrated with the proposed community banking policy.

The Committee requested an update be provided at the special Finance Committee meeting scheduled July 11, 2008.

7. DEBT FINANCING UPDATE

Mr. Ota provided the Committee with a list of potential projects for bond financing. The projects total approximately \$17 million.

The Committee also requested an update on the District's Leadership in Energy and Environmental Design (LEED) certification.

8. CPI ADJUSTMENT FOR VEHICLE ALLOWANCE

The item was continued to the next Committee meeting.

9. CPI ADJUSTMENT FOR COMMUNICATION ALLOWANCE

The item was continued to the next Committee meeting.

10. CPI ADJUSTMENT FOR DEFERRED COMPENSATION

The item was continued to the next Committee meeting.

11. DIRECTORS OUT OF STATE TRAVEL REQUEST

The Committee reviewed the list of out of state travel for directors and recommended Board approval.

12. STAFF OUT OF STATE TRAVEL REQUEST

The Committee reviewed the list of out of state travel for staff and recommended Board approval.

14. DIRECTORS EXPENSES

Director's expenses were reviewed and the Committee recommended the item be submitted to the Board for approval.

15. DIRECTORS REPORTS, INQUIRIES, AND REVIEW OF DIRECTIONS TO STAFF

Director Kawasaki requested that staff schedule an entrance meeting with Vasquez and Company, the District's new independent financial auditor, and the Finance Committee.

16. ADJOURNMENT

With no further business for the Committee, the meeting was adjourned at 2:17 p.m.

Chairperson

ATTEST:

Director



MEMORANDUM

ITEM NO. 4

*Prepared by: Binhyen Bui
Reviewed by: Scott M. Ota
Approved by: Robb Whitaker*

DATE: JULY 28, 2008
TO: FINANCE COMMITTEE
FROM: ROBB WHITAKER, GENERAL MANAGER
SUBJECT: DEMANDS AND CONTRACTS

SUMMARY

At the request of the Finance Committee, the following items are attached:

- 1. The demands list for the period June 1st, 2008 – June 30th, 2008.
- 2. The demands sorted by vendor with an additional column showing fiscal year-to-date payments
- 3. A list of active contracts

Demands Summary – June 2008

Replenishment Fund	\$ 1,347,934.18
Clean Water Fund	<u>76,648.34</u>
Total	<u>\$ 1,424,582.52</u>

STAFF RECOMMENDATION

Receive and file Demands and Contracts for June 30, 2008.



DIRECTORS

ROBERT KATHERMAN, PRESIDENT
 LILLIAN Y. KAWASAKI, VICE PRESIDENT
 WILLARD H. MURRAY, JR., SECRETARY
 SERGIO CALDERON, TREASURER
 ALBERT ROBLES, DIRECTOR

ROBB WHITAKER, P.E., GENERAL MANAGER

August 15, 2008

Board of Directors
 Water Replenishment District of Southern California

Submitted herewith for action by the Board of Directors are the following demands for the period ending June 30,2008.

Check #	Payee	Description	Total	Replenishment Fund	Clean Water Fund
DD	ALBERT ROBLES	DIR PERS REIMBURSEMENT	1,807.77	1,699.30	108.47
DD	ALBERT ROBLES	05/08 DIRECTORS COMPENSATION	2,135.77	2,007.62	128.15
DD	ALBERT ROBLES	05/08 EXPENSE REIMBURSEMENT	561.48	527.80	33.68
DD	ALBERT ROBLES	06/08 DIRECTORS COMPENSATION	1,730.76	1,626.92	103.84
DD	ALBERT ROBLES	06/08 EXPENSE REIMBURSEMENT	1,045.50	982.77	62.73
23544	LILLIAN Y. KAWASAKI	03/08 DIRECTORS COMPENSATION	608.02	571.52	36.50
23545	LILLIAN Y. KAWASAKI	04/08 DIRECTORS COMPENSATION	615.73	578.80	36.93
DD	WILLARD H. MURRAY, JR	05/08 DIRECTORS ALLOWANCE	189.99	178.58	11.41
DD	WILLARD H. MURRAY, JR	01/08 DIRS COMPENSATION-RETRO	79.79	75.00	4.79
DD	ROBERT KATHERMAN	05/08 DIRECTORS COMPENSATION	745.36	700.64	44.72
23419	ROBERT KATHERMAN	05/08 EXPENSE REIMBURSEMENT	1,492.96	1,403.38	89.58
DD	AFSCME LOCAL 1902 UNION	PAYROLL DEDUCTION PAYMENT	428.00	359.04	68.96
DD	AFSCME LOCAL 1902 UNION	PAYROLL DEDUCTION PAYMENT	428.00	357.88	70.12
DD	EDD	DIR STATE TAX PAYMENT	72.43	68.08	4.35
DD	EDD	DIR STATE TAX PAYMENT	8.78	8.25	0.53
DD	EDD	STATE TAX PAYMENT	3,588.31	3,068.96	519.35
DD	EDD	STATE TAX PAYMENT	3,606.81	3,095.76	511.05
DD	PRUDENTIAL INSURANCE	DEFERRED COMPENSATION	20,204.84	16,777.46	3,427.38
DD	PRUDENTIAL INSURANCE	DEFERRED COMPENSATION	20,620.58	16,904.36	3,716.22
DD	PRUDENTIAL INSURANCE	DIR DEFERRED COMPENSATION	2,910.84	2,736.19	174.65
DD	EMPLOYEE PAYROLL	SALARY EXPENSE	56,840.80	48,907.93	7,932.87
DD	EMPLOYEE PAYROLL	SALARY EXPENSE	57,015.44	48,814.05	8,201.39
DD	EMPLOYEE PAYROLL	SALARY EXPENSE	229.08	215.34	13.74
DD	IRS	FEDERAL TAX PAYMENT	25,465.19	21,754.18	3,711.01
DD	IRS	FEDERAL TAX PAYMENT	25,491.89	21,691.51	3,800.38
DD	IRS	DIR FEDERAL TAX PAYMENT	1,961.71	1,844.00	117.71
DD	IRS	DIR FEDERAL TAX PAYMENT	1,260.57	1,184.97	75.60
DD	PERS	PERS PAYMENT	24,120.19	20,541.37	3,578.82
DD	PERS	PERS PAYMENT	24,221.32	20,539.34	3,681.98
DD	PERS	DIRECTORS' PERS PYMT	650.38	611.36	39.02
DD	PERS	DIRECTORS' PERS PYMT	455.28	427.97	27.31
DD	PARS	DIRECTORS' PARS PYMT	1,284.50	1,207.43	77.07
DD	PARS	DIRECTORS' PARS PYMT	1,084.87	1,019.78	65.09
23421	VEHICLE REGISTRATION	PAYROLL DEDUCTION PAYMENT	187.00	175.78	11.22
ACH	WBMWD	04/08 WATER PURCHASE	773,632.62	773,632.62	-
23328	SEE PAYROLL	SEE PAYROLL	-	-	-
23329	SEE PAYROLL	SEE PAYROLL	-	-	-
23330	SEE PAYROLL	SEE PAYROLL	-	-	-
23331	L.A. COUNTY SHERIFF	04/08 COD PAYMENT	556.80	523.39	33.41
23332	STANLEY CONVERGENT SECURITY	SECURITY SYSTEM SERVICE	964.00	906.16	57.84
23333	CA WATER SERVICE	MONTHLY WATER USAGE	54.09	50.85	3.24
23334	EARTHLINK INC.	MONTHLY DIAL-UP INTERNET SVC	23.95	22.51	1.44
23335	FEDERAL EXPRESS	FEDEX SERVICE	33.90	25.19	8.71
23336	HELPMATES STAFFING	TEMP SERVICE THRU 5/18/08	1,183.20	1,112.21	70.99
23337	INTER-TEL NETSOLUTIONS	MONTHLY PHONE CHARGES	842.28	791.74	50.54
23338	JAN-PRO CLEANING	05/08 MAINT SERVICE	1,230.00	1,156.20	73.80
23339	MARTIN E WHELAN. JR.	06/08 MEDICAL PREMIUM	744.10	699.45	44.65
23340	MWH LABORATORIES	04/08 LAB SERVICES	64,166.00	56,895.00	7,271.00
23341	TORRANCE, CITY OF	002: 06/08 PLANT SITE RENT	2,840.22	-	2,840.22
23342	VOID	VOID	-	-	-
23345	COUNTY SANITATION DISTRICT 2	03/08 WATER PURCHASE - WN	4,677.40	4,677.40	-
23346	F&M BANK: CC PAYMENT	DIR MURRAY CC CHRG	595.75	560.01	35.74
23347	LOS ANGELES TIMES	5/05/08-06/30/08 DAILY NEWSPAPER	44.40	41.74	2.66
23348	SEE PAYROLL	SEE PAYROLL	-	-	-
23349	L.A. COUNTY SHERIFF	05/08 COD PAYMENT	556.80	523.39	33.41
23350	AMS,INC	011: FIELD SUPPLIES	3,157.00	1,578.50	1,578.50



Check #	Payee	Description	Total	Replenishment Fund	Clean Water Fund
23351	DEPT OF TOXIC SUBS CNTRL	006: 01/08-03/08 PROF SERVICE	613.08	-	613.08
23352	CTR FOR PROFESSIONAL EDU	REGISTRATION FEE - SO	459.00	431.46	27.54
23353	FEDERAL EXPRESS	FEDEX SERVICE	124.52	77.27	47.25
23354	GOLDER ASSOCIATES	018: PROF SVCS THRU 04/27/08	2,835.00	2,835.00	-
23355	INDEPENDENT CITIES ASSOC	2008 SEMINAR EXHIBIT	500.00	470.00	30.00
23356	LONG BEACH, CITY OF	07/07-12/07 CAPACITY RSV CHRG	11,012.33	11,012.33	-
23357	McMASTER-CARR	011: FIELD SUPPLIES	374.83	187.42	187.41
23358	PICTURE THIS GALLERY	AWARD CUSTOM FRAMING	219.79	206.60	13.19
23359	LA HAVOR PIRATE BASEBALL	BASEBALL LEAGUE SPONSOR	500.00	470.00	30.00
23360	ROBERT E. BUSH CORPORATION	04/08 PROF SERVICE	3,000.00	2,820.00	180.00
23361	SWRCB	001: 04/08-03/09 PERMIT FEES	356.00	356.00	-
23362	URBAN WATER INSTITUTE	2008 MEMBERSHIP DUES	1,250.00	1,175.00	75.00
23363	THE VOLUNTEER CENTER	OTB BACKPACK PROGRAM	2,500.00	2,350.00	150.00
23364	WATER WISE CONSULTING	SMART GARDENING SEMINAR	1,900.00	1,786.00	114.00
23365	WESTON BENSHOOF	005: 04/08 LEGAL SERVICE	8,067.66	8,067.66	-
23366	XEROX CORPORATION	05/08 COPIER	2,113.88	1,987.05	126.83
23367	YWCA HARBOR AREA & SOUTH BAY	2008 INTERNATIONAL FESTIVAL	1,000.00	940.00	60.00
23368	CHEVRON AND TEXACO	MONTHLY FUEL CHARGES	155.54	146.21	9.33
23369	HELPMATES	TEMP SERVICE THRU 6/01/08	1,774.80	1,668.31	106.49
23370	INDEPENDENT CITIES ASSOC	SEMINAR REGIS FEE - AR & EL	1,300.00	1,222.00	78.00
23371	FEDEX KINKO'S	MAP LAMINATION	194.43	182.76	11.67
23372	PHILLIPS 66-CONOCO-76	MONTHLY FUEL CHARGES	506.16	341.97	164.19
23373	PITNEY BOWES	MONTHLY POSTAGE USAGE	750.00	705.00	45.00
23374	SOUTHERN CALIFORNIA EDISON	002: ENERGY USAGE	22,637.74	4,183.72	18,454.02
23375	SEE PAYROLL	SEE PAYROLL	-	-	-
23376	ACESF	EDU SCHOLARSHIP SPONSOR	600.00	564.00	36.00
23377	CRWUA	2008 MEMBERSHIP DUES	80.00	75.20	4.80
23378	CENTER FOR PROF EDUCATION	REGISTRATION FEE - SO	555.00	521.70	33.30
23379	EASTSIDE WINDOW CLEANING	WINDOW CLEANING SERVICE	680.00	639.20	40.80
23380	FEDERAL EXPRESS	FEDEX SERVICE	93.37	80.76	12.61
23381	GRISELDA'S CATERING	STATE LEGIS RECEPTION	2,489.61	2,340.23	149.38
23382	HENRY'S CLEANERS	MAINTENANCE SERVICE	311.44	292.75	18.69
23383	JAN-PRO CLEANING	06/08 MAINT SERVICE	1,230.00	1,156.20	73.80
23384	KONE INC	ELEVATOR MAINT SERVICE	857.95	806.47	51.48
23385	LBACC	NATIONAL LEADERS LUNCHEON	650.00	611.00	39.00
23386	MONTEBELLO CHAMBER	STATE OF THE CITY	240.00	225.60	14.40
23387	NORWALK PRINTING	BUSINESS CARDS	123.41	116.01	7.40
23388	PICTURE THIS GALLERY	AWARD CUSTOM FRAMING	359.09	337.54	21.55
23389	ROBERT E. BUSH CORP	05/08 PROF SERVICE	3,000.00	2,820.00	180.00
23390	ROSE & KINDEL	05/08 LEGISLATIVE SERVICE	15,000.00	14,400.00	600.00
23391	SG VALLEY PROTECTIVE ASSOC.	023: 08/09 ASSESSMENT CHRG	22,839.50	22,839.50	-
23392	SIGNAL HILL CHAMBER	GOLF TOURNAMENT SPONSOR	1,500.00	1,410.00	90.00
23393	VOID	VOID	-	-	-
23394	STAR OFFICE PRODUCTS	OFFICE SUPPLIES	606.79	570.39	36.40
23395	WEST BASIN WATER ASSOC	FY 08/09 MEMBERSHIP DUES	250.00	235.00	15.00
23396	WESTERN EXTERMINATOR	MONTHLY MAINT SERVICE	65.00	61.10	3.90
23397 -					
23417	VOID	VOID	-	-	-
23418	STANDARD INSURANCE CO	06/08 STD/LTD PREMIUM	1,460.00	1,372.40	87.60
23420	L.A. COUNTY SHERIFF	06/08 COD PAYMENT	389.76	366.37	23.39
23422	F&M BANK: CC PAYMENT	MONTHLY CC CHARGES	4,787.89	4,500.62	287.27
23423	JENNA SHAUNESSY FOR WRD	PETTY CASH REIMB	394.85	371.16	23.69
23424	LOS ANGELES COUNTY DPW	07/08 OFFICE OF WTR RECYCLING	75,000.00	75,000.00	-
23425	COUNTY SANITATION DISTRICT 2	03/08 WATER PURCHASE - SJC	62,044.24	62,044.24	-
23426	EMCA CLERK (US POSTAL)	05/08 POSTAGE DEPOSIT	34.08	32.04	2.04
23427	EXXON MOBIL	FUEL CHARGES	255.10	239.79	15.31
23428	HELPMATES STAFFING	TEMP SERVICE THRU 6/15/08	986.00	926.84	59.16
23429	INTERIOR PLANT DESIGN	06/08 MAINT SERVICE	1,025.00	899.50	125.50
23430	MEYERS & NAVE	04/08 LEGAL SERVICE	22,357.19	20,980.29	1,376.90
23431	U.S. POSTAL SERVICE	POSTAGE USAGE	500.00	470.00	30.00
23432	THE GAS COMPANY	MONTHLY UTILITY CHARGES	1,220.04	1,146.84	73.20
23433	SEE PAYROLL	SEE PAYROLL	-	-	-
Total Demands from June 1, 2008 to June 30, 2008			1,424,582.52	1,347,934.18	76,648.34

Robb Whitaker, P.E., General Manager

Water Replenishment District of Southern California
 Demands List - Current and YTD By Vendor

<u>Payee</u>	<u>Description</u>	<u>Current Demands</u>	<u>YTD Demands</u>
PAYROLL	BENEFIT/DEDUCTION/REIMBURSEMENT	96,595.80	1,136,991.48
PAYROLL	PAYROLL	114,085.32	1,758,434.18
PAYROLL	TAXES	61,455.69	729,912.53
ALBERT ROBLES	DIR PERS REIMBURSEMENT	1,807.77	12,305.60
ALBERT ROBLES	05/08 DIRECTORS COMPENSATION	2,135.77	14,441.37
ALBERT ROBLES	05/08 EXPENSE REIMBURSEMENT	561.48	13,998.67
ALBERT ROBLES	06/08 DIRECTORS COMPENSATION	1,730.76	13,898.99
ALBERT ROBLES	06/08 EXPENSE REIMBURSEMENT	1,045.50	15,044.17
LILLIAN Y. KAWASAKI	03/08 DIRECTORS COMPENSATION	608.02	608.02
LILLIAN Y. KAWASAKI	04/08 DIRECTORS COMPENSATION	615.73	1,820.15
ROBERT KATHERMAN	05/08 DIRECTORS COMPENSATION	745.36	9,353.36
ROBERT KATHERMAN	05/08 EXPENSE REIMBURSEMENT	1,492.96	7,883.93
WILLARD H. MURRAY, JR.	05/08 DIRECTORS COMPENSATION	189.99	1,504.43
WILLARD H. MURRAY, JR.	01/08 DIRECTORS COMP-RETRO	79.79	1,584.22
ACESF	EDU SCHOLARSHIP SPONSOR	600.00	600.00
AMS, INC	011: FIELD SUPPLIES	3,157.00	11,476.24
CA WATER SERVICE	MONTHLY WATER USAGE	54.09	719.26
CENTER FOR PROF EDUCATION	REGISTRATION FEE - SO	459.00	1,014.00
CENTER FOR PROF EDUCATION	REGISTRATION FEE - SO	555.00	555.00
CHEVRON AND TEXACO	MONTHLY FUEL CHARGES	155.54	263.25
COUNTY SANITATION DISTRICT 2	03/08 WATER PURCHASE - SJC	62,044.24	958,161.19
COUNTY SANITATION DISTRICT 2	03/08 WATER PURCHASE - WN	4,677.40	962,838.59
CRWUA	2008 MEMBERSHIP DUES	80.00	630.00
DEPT OF TOXIC SUBS CNTRL	006: 01/08-03/08 PROF SERVICE	613.08	13,113.08
EARTHLINK INC.	MONTHLY DIAL-UP INTERNET SVC	23.95	287.40
EASTSIDE WINDOW CLEANING	WINDOW CLEANING SERVICE	680.00	1,795.00
EMCA CLERK	05/08 POSTAGE DEPOSIT	34.08	267.58
EXXON MOBIL	FUEL CHARGES	255.10	2,622.25
F&M BANK: CC PAYMENT	DIR MURRAY CC CHRG	595.75	37,788.18
F&M BANK: CC PAYMENT	MONTHLY CC CHARGES	4,787.89	42,576.07
FEDERAL EXPRESS	FEDEX SERVICE	33.90	6,531.08
FEDERAL EXPRESS	FEDEX SERVICE	93.37	6,624.45
FEDERAL EXPRESS	FEDEX SERVICE	124.52	6,748.97
FEDEX KINKO'S	MAP LAMINATION	194.43	649.83
GOLDER ASSOCIATES	018: PROF SVCS THRU 04/27/08	2,835.00	5,759.25
GRISELDA'S CATERING	STATE LEGIS RECEPTION	2,489.61	2,489.61
HELPMATES STAFFING	TEMP SERVICE THRU 5/18/08	1,183.20	58,662.56
HELPMATES STAFFING	TEMP SERVICE THRU 6/01/08	1,774.80	57,479.36
HELPMATES STAFFING	TEMP SERVICE THRU 6/15/08	986.00	59,648.56
HENRY'S CLEANERS	MAINTENANCE SERVICE	311.44	1,413.42
INDEPENDENT CITIES ASSOC	2008 SEMINAR EXHIBIT	500.00	1,000.00
INDEPENDENT CITIES ASSOC	SEMINAR REGIS FEE - AR & EL	1,300.00	2,300.00
INTERIOR PLANT DESIGN	06/08 MAINT SERVICE	1,025.00	13,082.36
INTER-TEL NETSOLUTIONS	MONTHLY PHONE CHARGES	842.28	10,215.05
JAN-PRO CLEANING	05/08 MAINT SERVICE	1,230.00	8,003.85
JAN-PRO CLEANING	06/08 MAINT SERVICE	1,230.00	9,233.85
JENNA SHAUNESSY FOR WRD	PETTY CASH REIMB	394.85	3,052.91
KONE INC	ELEVATOR MAINT SERVICE	857.95	3,361.80
L.A. COUNTY SHERIFF	04/08 COD PAYMENT	556.80	5,785.74
L.A. COUNTY SHERIFF	05/08 COD PAYMENT	556.80	6,342.54
L.A. COUNTY SHERIFF	06/08 COD PAYMENT	389.76	6,732.30
LA HAVOR PIRATE BASEBALL	BASEBALL LEAGUE SPONSOR	500.00	500.00
LBACC	NATIONAL LEADERS LUNCHEON	650.00	1,720.00
LONG BEACH, CITY OF	07/07-12/07 CAPACITY RSV CHRG	11,012.33	2,268,384.32
LOS ANGELES COUNTY DPW	07/08 OFFICE OF WTR RECYCLING	75,000.00	2,216,800.00
LOS ANGELES TIMES	DAILY NEWSPAPER	44.40	2,797.80
MARTIN E WHELAN, JR.	06/08 MEDICAL PREMIUM	744.10	17,631.65
McMASTER-CARR	011: FIELD SUPPLIES	374.83	5,072.49
MEYERS & NAVE	04/08 LEGAL SERVICE	22,357.19	219,795.87
MONTEBELLO CHAMBER	STATE OF THE CITY	240.00	938.00
MWH LABORATORIES	04/08 LAB SERVICES	64,166.00	580,284.00
NORWALK PRINTING	BUSINESS CARDS	123.41	3,921.64
PHILLIPS 66-CONOCO-76	MONTHLY FUEL CHARGES	506.16	5,378.17
PICTURE THIS GALLERY	AWARD CUSTOM FRAMING	219.79	1,422.58
PICTURE THIS GALLERY	AWARD CUSTOM FRAMING	359.09	1,781.67
PITNEY BOWES	MONTHLY POSTAGE USAGE	750.00	9,105.81
ROBERT E. BUSH CORP	04/08 PROF SERVICE	3,000.00	38,000.00
ROBERT E. BUSH CORP	05/08 PROF SERVICE	3,000.00	35,000.00
ROSE & KINDEL	05/08 LEGISLATIVE SERVICE	15,000.00	189,142.53
SG VALLEY PROTECTIVE ASSOC	023: 08/09 ASSESSMENT CHRG	22,839.50	22,839.50

Water Replenishment District of Southern California
 Demands List - Current and YTD By Vendor

<u>Payee</u>	<u>Description</u>	<u>Current Demands</u>	<u>YTD Demands</u>
SIGNAL HILL CHAMBER	GOLF TOURNAMENT SPONSOR	1,500.00	1,500.00
SOUTHERN CALIFORNIA EDISON	002: ENERGY USAGE	22,637.74	213,574.54
STANDARD INSURANCE COMPANY	06/08 STD/LTD PREMIUM	1,460.00	17,781.00
STANLEY CONVERGENT SECURITY	SECURITY SYSTEM SERVICE	964.00	1,860.00
STAR OFFICE PRODUCTS	OFFICE SUPPLIES	606.79	13,285.79
SWRCB	001: 04/08-03/09 PERMIT FEES	356.00	28,738.00
THE GAS COMPANY	MONTHLY UTILITY CHARGES	1,220.04	9,626.58
THE VOLUNTEER CENTER	OTB BACKPACK PROGRAM	2,500.00	2,500.00
TORRANCE, CITY OF	002: 06/08 PLANT SITE RENT	2,840.22	34,095.00
U.S. POSTAL SERVICE	POSTAGE USAGE	500.00	1,400.00
URBAN WATER INSTITUTE	2008 MEMBERSHIP DUES	1,250.00	1,700.00
WATER WISE CONSULTING	SMART GARDENING SEMINAR	1,900.00	1,900.00
WBMWD	04/08 WATER PURCHASE	773,632.62	9,747,216.87
WEST BASIN WATER ASSOC	FY 08/09 MEMBERSHIP DUES	250.00	550.00
WESTERN EXTERMINATOR	MONTHLY MAINT SERVICE	65.00	1,115.00
WESTON BENSHOOF	005: 04/08 LEGAL SERVICE	8,067.66	165,731.70
XEROX CORPORATION	05/08 COPIER	2,113.88	35,184.20
YWCA HARBOR AREA & SOUTH BAY	2008 INTERNATIONAL FESTIVAL	1,000.00	1,000.00
		1,424,582.52	21,926,880.39

Active Contract List

Company Name	Scope of Work	Board Approval Current Agreement	Total Contract Amount (Orig + Amend + Contingency)	Current Agreement Amount (Orig Contract or Amend)	Current Outstanding Balance	Expiration
Aquarium of the Pacific	The WRD Board of Directors approved the Education Program MOU with Aquarium of the Pacific on August 17, 2005. Aquarium of the Pacific will create a Watershed Education Program, classroom, curriculum, and exhibit housed at the site, 100 Aquarium Way, Long Beach. WRD's total funding contribution will be \$350,000 for the program. The term of the agreement shall be between July 20, 2005 and June 30, 2010.	8/17/2005	\$350,000.00	\$350,000.00	\$100,000.00	6/30/2010
Aquifer Science Technology (a Division of Ruekert & Mielke, Inc.)	Working on the saline plume for Desalter project by using "Geophysics" method to map the high salt in the groundwater. Please see proposal dated October 12, 2007 in contract file for more detail.	11/16/2007	\$49,485.00	\$49,485.00	\$16,249.20	12/16/2008

Company Name	Scope of Work	Board Approval Current Agreement	Total Contract Amount (Orig + Amend + Contingency)	Current Agreement Amount (Orig Contract or Amend)	Current Outstanding Balance	Expiration
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Caltrans	<p>A portion of the California State I-105 Freeway in Norwalk-Paramount-Downey area is constructed approx. 30 feet below ground surface and is periodically threatened by groundwater levels in the Central Basin. To protect the substructure of the I-105 from damage, Caltrans owns and operates a series of wells that extract groundwater from beneath the freeway and release that water into the Los Angeles River for drainage to the Pacific Ocean. Furthermore the extracted groundwater contains elevated level of VOCs that exceed drinking water standards. Caltran operates a treatment facility to treat the water before releasing to the river. WRD levies a replenishment assessment on the extracted water which Caltran pays under protest. The preferred engineering solution for ensuring that the groundwater extracted is restored to the underground would likely involve pipeline delivery of the treated water for re-injection at the Dominquez Gap Seawater Intrusion Barrier Wells. WRD is responsible for obtaining further technical and environmental studies, any regulatory permits, easements, right of way, approvals necessary to develop and construct the Pipeline Project. Caltrans is responsible for completing an economic analysis regarding the costs to develop, permit and construct the project. WRD Board shall consider the request by Caltrans for an exemption from the Replenishment assessment on or before the date the Board reviews the CEQA Review. Within 30 days from April 2nd, 2003 (the effective date of this contract) Caltrans will pay to WRD eight million dollars in one lump sum. The funds shall be used solely by WRD to pay the cost necessary to develop, permit, and construct the Proposed Project</p>	4/2/2003	\$8,000,000.00	\$8,000,000.00	\$6,447,978.50	n/a
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Company Name	Scope of Work	Board Approval Current Agreement	Total Contract Amount (Orig + Amend + Contingency)	Current Agreement Amount (Orig Contract or Amend)	Current Outstanding Balance	Expiration
Camp Dresser & McKee Inc.	and any well deepening conducted by WRD and to pay the Replenishment Assessment levied against Caltrans until such time that the Caltrans exemption is granted by WRD board and the said extractions are returned to the underground. WRD shall provide Caltrans every 180 days with a written accounting of the type and amount of cost incurred in the Project. Provide engineering services to improve the flow metering and control at the Waste Equalization Structure at the Leo J. Vander Lans Water Treatment Facility. Tasks: 1. Original design and calculation check 2. Analyze options for mechanical modifications 3. Prepare report summarizing findings and recommendations	3/21/2008	\$10,725.00	\$10,725.00	\$10,725.00	12/31/2008
Carollo Engineers	Engineering services for the completion of the I-105 Freeway Dewatering Wells 97-005 Compliance Report and Beneficial Use Study. Original contract amount is \$428,720. Amendment No. 1 signed on 12/15/2005 to increase the fee of services an additional amount of \$121,000. The contract total increased to \$549,720 and the contract term is extended to December 31, 2007. Amendment #2 added to Scope of Work and increased contract amount by \$171,000 with a contingency of \$17,100 for an agreement total not to exceed \$737,820. Amendment #3 extends the agreement to December 31, 2008.	10/19/2007	\$737,820.00	\$171,000.00	\$117,938.63	12/31/2008
Castle Press	Provide professional graphic design, printing, reproduction, and mailing services of four issues of WRD newsletters.	1/4/2006	\$51,468.80	\$51,468.80	\$18,910.08	n/a

Company Name	Scope of Work	Board Approval Current Agreement	Total Contract Amount (Orig + Amend + Contingency)	Current Agreement (Orig Contract or Amend)	Current Outstanding Balance	Expiration
Castle Press	Castle Press provides the professional services for design, printing, and reproduction for WRD four newsletters. (see contract # 408). This is the postage costs budgeted for fiscal year 2006/07. The PO issued for budget monitoring only.	1/4/2006	\$76,080.00	\$76,080.00	\$39,599.43	n/a
Central Basin M.W.D. and L.A. County Flood Control	Agreement between WRD, CBMWD, LAC Flood Control, and MWD. Central Basin shall purchase from Metropolitan for re-sale to WRD water which may be available from time to time for ground water replenishment purposes within the area of the District at the price per acre foot in effect under Metropolitan's established rates and regulations for sale of water for replenishment purpose. All waters will be delivered by Metropolitan into the facilities of Flood Control. All water purchased by WRD from Central Basin shall be ordered and delivered upon the request of the Chief Engineer of Flood Control up to but not exceed the amount of deposit WRD pays for the water. Flood Control will at its own expense transport and place the water for ground spreading. Central Basin does not contemplate charging connection service fees at the time but reserves the right to apply such fees should it become necessary and with a forty-five day written notice given. Purchase order issued annually for payment monitoring only.	n/a	\$6,106,493.00	\$6,106,493.00	\$5,187,213.80	n/a

Company Name	Scope of Work	Board Approval Current Agreement	Total Contract Amount (Orig + Amend + Contingency)	Current Agreement Amount (Orig Contract or Amend)	Current Outstanding Balance	Expiration
Central Basin M.W.D. Subsidy Revenue	CBMWD a member agency of the Metropolitan Water District of So. Ca. agrees to pass through subsidy paid by MWDSC to WRD for water produced by the Leo J. Vander Lans Water Treatment Facility. WRD will design, construct, own, operate & maintain the facility. This pass through will offset the cost of treatment. WRD will pay to CBMWD \$14.00 per acre foot for the duration of this agreement to mitigate revenue impacts to the Central Basin caused by the Project. The maximum allowed subsidy will not exceed 3025 acre feet per year. (Note: current rate as of 2002 is max 250/af.) Maximum Subsidy of \$756,250, less deduction of 14.00/af for loss of revenue to CB. The Dollar value stated is the budgeted amount for the fiscal year 2007/08.	3/17/2000	\$348,500.00	\$348,500.00	\$189,684.20	6/30/2025
City of Los Angeles Department of Water and Power	Reclaimed water will be purchased by WRD from the City of Los Angeles Department of Water & Power. The City of Los Angeles will take the water and inject into the Dominguez Gap Barrier Project for WRD. Ten year contract, rate reviewed at fifth year interval. WRD may purchase maximum 5000AF annually @ \$431/AF. The County will annually request reimbursement for maintenance associated with the use of reclaimed water facilities up to a maximum of \$500,000. Purchase order will be issued annually for payment monitoring only.	3/23/2001	\$2,155,000.00	\$2,155,000.00	\$1,551,272.26	8/1/2011
Construction Consultants Collaborative (C3)	Provide professional construction management services for WRD administration building. Amendment No. 1 executed by the Board of Directors and effective as of October 4, 2006 and provides an addition to the total fee of \$104,500.	10/4/2006	\$228,700.00	\$104,500.00	\$5,380.00	n/a

Company Name	Scope of Work	Board Approval Current Agreement	Total Contract Amount (Orig + Amend + Contingency)	Current Agreement Amount (Orig Contract or Amend)	Current Outstanding Balance	Expiration
County Sanitation District of LA	Interim Agreement was entered upon on 04/01/1975 in anticipation of the original agreement expiration. Sanitation District, WRD and Flood Control agree to the sale, spreading and purchase of reclaimed water from Sanitation Districts Whittier Plant. Sanitation delivers to Flood Control for spreading approx. 10 million gallons of reclaimed water per day or such additional quantities as may be available. Flood Control agrees to spread the reclaimed water for recharge to the underground water basin for WRD. WRD agrees to pay \$7/af for all reclaimed water. Sanitation District measures and record amount of water, Flood Control Certifies and WRD is invoiced. The Dollar value stated is the budgeted amount for the fiscal year 2007/08	n/a	\$56,000.00	\$56,000.00	\$11,773.30	n/a
County Sanitation District of LA	Joint Agreement for purchase of water from Whittier Narrows Plant and San Jose Reclamation Plant. Interim Agreement was entered upon on 04/01/1975 in anticipation of the original agreement expiration for the Whittier Plant. The Dollar value stated is the budgeted amount for the fiscal year 2007/08.	n/a	\$826,400.00	\$826,400.00	\$123,232.03	n/a
County Sanitation Districts of LA	Connection fee for Wastewater Discharge Permit #15842 Surcharge account # 2055475 for Desalter Facility and account # 2054123 for LJV Water Treatment Facility. Purchase Order is issued annually for payment monitoring only.	5/18/2001	\$135,579.00	\$135,579.00	\$67,789.00	n/a
DMJ Consulting Group, Inc.	Collect depth to water readings for WRD's Westbay monitoring wells WN-1 and WN-2 in March 2008 at multiple depths. Coordinate with staff and property owners to achieve objectives.	n/a	\$2,375.00	\$2,375.00	\$2,375.00	12/31/2008

Company Name	Scope of Work	Board Approval Current Agreement	Total Contract Amount (Orig + Amend + Contingency)	Current Agreement Amount (Orig Contract or Amend)	Current Outstanding Balance	Expiration
Don Howard Engineers	Provide professional services for design, inspection, and construction management for Wellhead Treatment Facilities: Norwalk #8, Commerce #4L, and SCWC Converse. Not to exceed \$153,865 for direct labor and direct expense reimbursement.	11/1/2001	\$153,865.00	\$153,865.00	\$3,382.81	n/a
GCG Rose & Kindel	18 months agreement for legislative advocacy and policy consultant services. Services are at a fixed rate of \$15,000 per month. Hours exceeding 30 hours per month incurred by Sacramento-based lobbyists will be compensated at the rate of \$225 per hour.	7/20/2007	\$270,000.00	\$270,000.00	\$103,372.82	12/31/2008
GEI Consultants (formerly Bookman-Edmonston)	On an as-needed basis - 1. Study and analyze procedure, facilities and transport of replenishment water to spreading grounds. 2. Impact evaluation of changes in water replenishment amounts. 3. Review of Bookman-Edmonston documents. 4. Consultation with Staff. 5. Other work as directed by Staff. Amendment #1 was executed July 1, 07 extending contract to 6/30/08, revises the Scope of Work and provides for an additional amount not to exceed \$90,000. Amendment #2 extends the term of the agreement until June 30, 2009 with no additional dollars or other changes made to agreement.	6/20/2008	\$105,000.00	\$90,000.00	\$41,100.73	6/30/2009

Company Name	Scope of Work	Board Approval Current Agreement	Total Contract Amount (Orig + Amend + Contingency)	Current Agreement (Orig Contract or Amend)	Current Outstanding Balance	Expiration
General Pump Company	Redevelopment of the Madrona Well # 2 as an emergency need to keep the plant running. Change Order No. 1 approved on Feb 16, 2005 for \$59,687.06. Changer Order No. 2 approved on June 15, 2005 for \$195,530.75. Change Order No. 3 approved on June 21, 2006 for \$60,000. Change order No. 4 approved on September 20, 2006 for \$93,000. The total contract amount is \$426,005.47.	9/20/2006	\$426,005.47	\$93,000.00	\$71,264.05	n/a
Golder Associates, Inc.	Provide professional services to update the existing Dominguez Gap Barrier Model in Los Angeles county. Please see scope of work from exhibit A in contract file for more detail.	N/A	\$9,975.00	\$9,975.00	\$4,215.75	12/6/2008

Company Name	Scope of Work	Board Approval Current Agreement	Total Contract Amount (Orig + Amend + Contingency)	Current Agreement Amount (Orig Contract or Amend)	Current Outstanding Balance	Expiration
Gordon, Thomas, Honeywell, Malanca, Peterson & Daheim LLP	Facilitation services agreement for the Los Angeles Basin groundwater issues. Letter of Extension extended agreement until March 31, 2007 with no increase in contract amount. Second Letter of Extension, approved by the Board of Directors April 6, 2007, extends the contract term to September 30, 2007 with no increase in contract amount. Third Letter of Extension, approved by the Board of Directors September 21, 2007, extends the contract term to January 31, 2008 with no increase in contract amount. Fourth Letter of Extension, signed by Board of Directors December 17, 2007, extends the contract term to Feb. 29, 2008 and increases contract amount by \$125,300. Letter of Extension #5, signed by R. Whitaker, General Manager, by the authority of the Board of Directors, extends the agreement term until June 30, 2008 and increases the amount by \$147,600. Letter of Extension #6, signed by R. Whitaker, General Manager, by the authority of the Board of Directors, extends the agreement term until December 31, 2008 and increases the contract amount by \$167,000.	6/20/2008	\$589,900.00	\$167,000.00	\$156,043.22	12/31/08
Gregg Drilling & Testing, Inc.	Contractor to furnish all labor, material, equipment, supplies, incidentals, temporary facilities & utilities required to perform miscellaneous wellhead repairs.	2/1/2003	\$24,999.00	\$24,999.00	\$14,138.25	n/a
Immersiv Media, Inc.	Web design and maintenance.	9/21/2007	\$25,000.00	\$12,100.00	\$100.00	10/8/2008

Company Name	Scope of Work	Board Approval Current Agreement	Total Contract Amount (Orig + Amend + Contingency)	Current Agreement Amount (Orig Contract or Amend)	Current Outstanding Balance	Expiration
Interior Plant Design	NEW District plant care and maintenance. Two-year agreement for the following: A. Care and upkeep of interior and exterior vegetation at the District office. B. Care and upkeep of designated vegetation at the Leo J. Vander Lans facility. C. Care and upkeep of designated vegetation on an "as needed" basis as instructed by District staff at the following wellhead treatment locations: 455 Sepulveda Blvd. & 4635 Sepulveda Blvd. D. Provide additional vegetation on an as needed basis as instructed by District staff. For rates per project, see Exhibit B "Consultant Rate Schedule" of Contract.	6/20/2008	\$28,000.00	\$28,000.00	\$28,000.00	6/30/ 2010
JAN-PRO of Southern California	Maintenance services for the District offices and District office parking lot.	10/5/2007	\$14,760.00	\$14,760.00	\$4,296.15	11/1/2008
K & L Gates	Development and implementation of legislative and agency strategy including developing advocacy papers, meeting with key members and staff, and monitoring Congressional and agency development, federal legislation and federal regulations. Arranging and attending Washington, D.C. meetings, being available to meet with Board of Directors and staff. Assisting in identifying appointment opportunities for Directors and Staff. Amendment #1 increases term to December 31 2008 and fees to \$12,500 per month not to exceed \$225,000 for the term of the Agreement. Amendment #2 increases the monthly fees to \$15,000 effective January 1, 2008. Name changed to K & L Gates.	12/17/2007	\$380,000.00	\$255,000.00	\$174,620.96	12/31/2008

Company Name	Scope of Work	Board Approval Current Agreement	Total Contract Amount (Orig + Amend + Contingency)	Current Agreement Amount (Orig Contract or Amend)	Current Outstanding Balance	Expiration
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Kleinfelder, Inc.	Provide technical services at WRD building at 4040 Paramount Blvd., Lakewood. Please see the scope of work from exhibit A in the contract file for more details. Amendment No. 1 effective January 30, 2006 to add to the fees to the original agreement. The District shall compensate Kleinfelder additional fees not to exceed amount of \$500 for services performed on and after the effective day of the amendment. Amendment No. 2 effective May 17, 2006 to increase the fees an amount \$13,600 for services performed.	5/17/2006	\$20,000.00	\$13,600.00	\$8,028.06	n/a
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Legislative Advocacy Group, Inc.	Implement a community outreach plan to improve working relationships with various public agencies within WRD's jurisdiction. Reach out to the District's constituent municipalities and provide them with accurate information regarding the mission and purpose of WRD and the attendant benefits of working with WRD to address water related issues.	4/4/2008	\$60,000.00	\$60,000.00	\$60,000.00	10/18/2008
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	Monitor council agendas for items relevant to WRD and report back to External Affairs Manager on a timely basis. Attend council meetings as needed on behalf of WRD. Monthly reports to the Board of Directors or External Affairs Committee as determined by the External Affairs Manager.					
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	Attend weekly meetings with General Manager and External Affairs Manager.					
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Company Name	Scope of Work	Board Approval Current Agreement	Total Contract Amount (Orig + Amend + Contingency)	Current Agreement (Orig Contract or Amend)	Current Outstanding Balance	Expiration
Long Beach Community College District	5 year lease agreement for the office located at 4040 Paramount Boulevard, Lakewood, California. The base rent for the first three years shall be \$1.50/SF or \$4,500 per month. The base rent after third year will be \$1.65/SF per month. 1st amendment to change the contract term to 3 years.	4/8/2008	\$162,000.00	\$162,000.00	\$157,500.00	5/31/2011
Long Beach Water Department	Amending & Restating Lease & Water Purchase Agreement relating to the Alamitos Barrier Recycled Water Facility dated June 30, 1999. Upon completion of the Leo J. Vander Lans Water Treatment Facility, the City of Long Beach agree to operate & maintain the facility at an annual rent of \$1,382,600/yr (115216.67/mo). The contract will commence on the later of the following dates: (i) the date upon which WRD delivers possession of the Facility to Long Beach, (ii) the date which all permits and approvals to operate have been received. A six year agreement with option to extend for four consecutive periods of five years. The operating cost includes monitoring, engineering, administration and legal costs. Replacement of capital items <25,000 shall be covered by WRD. WRD will purchase from City of Long Beach water produce at the Facility for injection at the Barrier. The dollar value stated is the budgeted amount for the Fiscal Year 2007/08.	4/18/2003	\$2,229,807.00	\$2,229,807.00	\$394,959.89	10/1/2011

Company Name	Scope of Work	Board Approval Current Agreement	Total Contract Amount (Orig + Amend + Contingency)	Current Agreement Amount (Orig Contract or Amend)	Current Outstanding Balance	Expiration
Long Beach, City of	Amending Lease & Water Purchase Agreement relating to the LJVWTF dated June 30, 1999. Upon completion of the Leo J. Vander Lans Water Treatment Facility, the City of Long Beach agree to operate & maintain the facility at an annual rent of \$1,382,600/yr(115216.67/mo). The agreement shall be for 6 years commencing on the date WRD notifies the City. WRD shall have four(4) consecutive five(5) year extensions.	4/18/2003	\$8,295,600.00	\$8,295,600.00	\$4,378,233.22	4/18/2009
Long Beach, City of	Amendment to the groundwater banking contract, Agreement #120. Long Beach will modify and utilize LB existing well system to place water purchased by WRD into the Central Basin. WRD will pay Long Beach for costs associated with the placement of WRD water into the Central Basin and extraction & delivery of water into the Alamitos Barrier. Cost not to exceed 10% of prevailing per AF rate of MWD water.	n/a	\$1,166,138.00	\$1,166,138.00	\$817,642.94	n/a
Los Angeles & San Gabriel Rivers Watershed Council Water Augment Study MOU - Completion of phase 3	Phase III of the study is exploring ways to augment water quantity and to improve water quality in the watershed. Phase III is planned over a three to five year period, ending in 2008 with an estimated budget of \$12 million. 5 other agencies are also contributing for the study; LADWP, LA County DPW, MWD, City of Los Angeles Bureau of Sanitation, and city of Santa Monica Environment Programs Division. WRD contribution is \$150,000 of which \$75,000 has already been paid.	4/6/2007	\$150,000.00	\$75,000.00	\$0.00	6/15/2009

Company Name	Scope of Work	Board Approval Current Agreement	Total Contract Amount (Orig + Amend + Contingency)	Current Agreement (Orig Contract or Amend)	Current Outstanding Balance	Expiration
Los Angeles County Flood Control District	Joint agreement between WRD, Los Angeles County Flood Control District, and West Basin Municipal Water District to perform a condition study of the West Coast Basin Barrier. WRD's share is \$54,000.	11/16/2007	\$54,000.00	\$54,000.00	\$54,000.00	n/a
Los Angeles County Flood Control District, West Basin Municipal Water District	Agreement #W1890 - Jointly Fund Groundwater Modeling project of The West Coast Basin Barrier.	11/16/07	\$36,700.00	\$36,700.00	\$36,700.00	n/a
Los Angeles County of Department of Public Works	Partnership MOU to coordinate, share information and technical expertise concerning various water programs and projects. Support permit applications for projects, of mutual interest, and to meet and confer regularly to collaborate in the development of programs and projects.	11/2/2007	\$175,000.00	\$175,000.00	\$100,000.00	11/1/2010
Meyers, Nave, Riback, Silver & Wilson	A 3 year contract for General Counsel services to the District. The contract is billed based on hourly rates as predetermined in the contract. The Dollar value stated is the budgeted amount for the Fiscal Year 2007/08.	10/5/2007	\$250,000.00	\$250,000.00	\$28,634.64	9/20/2010

Company Name	Scope of Work	Board Approval Current Agreement	Total Contract Amount (Orig + Amend + Contingency)	Current Agreement Amount (Orig Contract or Amend)	Current Outstanding Balance	Expiration
Millennium Advocates/Earnest Governmental Relations	Agreement for District legislative advocacy and governmental relations services. Coordinate team strategy for addressing WRD interests, monitor state legislative process for proposed legislation that could impact WRD, develop relationship with appropriate commissions to ensure WRD projects are included in federal funding, monitor potential state funding sources, provide access to legislators and committees, and work with ACWA and other special districts to ensure compatibility with WRD interests. One year contract effective 12/17/03, 120K/yr. In January 5, 2004, Earnest Governmental Relations changed its legal status from that of a sole proprietorship to a California Business corporation under the name of Millennium Advocates, Inc. This First amendment was effective January 5, 2004. Second amendment was effective on May 1, 2005 to extend the contract to December 31, 2005. Third amendment was effective on January 1, 2006 to extend the term of the contract to December 31, 2006 with the fees not to exceed amount of \$10,000 per month for service performed. Fourth Amendment effective January 1, 2007 extending contract to June 30, 2007. Amendment #5 effective July 1, 2007 extending contract to December 31, 2008 and increasing fees to \$12,500 per month.	7/1/2007	\$645,000.00	\$225,000.00	\$74,893.54	12/31/2008

Company Name	Scope of Work	Board Approval Current Agreement	Total Contract Amount (Orig + Amend + Contingency)	Current Agreement Amount (Orig Contract or Amend)	Current Outstanding Balance	Expiration
Mitra Automation Inc.	Troubleshooting of the computer control system at the Leo J. Vander Lans Water Treatment Facility. Work is limited to control system's problems that may cause undesired shutdowns of the operations of the facility. Consultant to coordinate work with the District appointed project manager and the District's contract operator for the facility, Long Beach Water Department.	n/a	\$9,990.00	\$9,990.00	\$9,490.00	1/31/2009
MWH Laboratories, A Division of MWH Americas, Inc.	Provide analytical laboratory services and groundwater monitoring related to testing for all relevant projects. Three year contract with annual amount of \$490,000, (\$1,470,000 for total contract), based on fees presented in proposal.	10/5/2007	\$1,470,000.00	\$1,470,000.00	\$1,056,930.53	10/31/2010
Mythograph	Design of lobby at 4040 Paramount location including documents necessary for fabrication and installation of exhibits and assistance with project bidding process. Mythograph will move lobby design through the Schematic, Design Development Phases as well as Fabrication and Installation Phases.	9/20/2006	\$100,000.00	\$100,000.00	\$100,000.00	n/a
Vellor Environmental Associates, Inc.	Provide District with technical assistance for the Montebello Forebay Expansion Project as follows: 1. Work with WRD and the CDPH on a proposal and draft concept paper. 2. Work with Colorado School of Mines re: technological advances. 3. Help develop outreach program. 4. Work with stakeholders re: project. Amendment #1 extends the term of the agreement until December 31, 2008 with no additional dollars or other changes made to agreement.	6/20/2008	\$20,000.00	\$20,000.00	\$18,556.96	12/31/2008

Company Name	Scope of Work	Board Approval Current Agreement	Total Contract Amount (Orig + Amend + Contingency)	Current Agreement Amount (Orig Contract or Amend)	Current Outstanding Balance	Expiration
Omega Contractors	<p>ADA Improvements Project -The City of Lakewood allowed the District to occupy the new building based on the condition that certain Americans with Disabilities Act (ADA) requirements would be made to the building. These requirements included the following:</p> <ul style="list-style-type: none"> •Stairs (striping and closed-in side panels) and stair landing modifications, guardrail additions to the interior stairs, flooring in area of drinking fountains to be changed to a detectable flooring system, final entryway path to extend to north & south sidewalks and include a "change of direction clearance" for wheelchairs 	1/11/2008	\$79,000.00	\$79,000.00	\$52,813.82	n/a
Pitney Bowes	Postage machine lease with monthly charge is \$395.00. The term of this lease is 57 months. Pitney Bowes will provide repair and maintenance services for equipment, software updates and technical assistance. In addition, lessor will provide postal and carrier updates, simplified billing and include postage resets.	n/a	\$22,515.00	\$22,515.00	\$11,489.29	5/20/2011
RMC Water and Environment	Provide project development, partnership discussions and grant support. RMC technical staff will work with WRD as needed to develop sufficient technical detail on WRD projects to be able to productively engage potential grant funding agencies, partners, regulators and other stakeholders. In addition, provide cost and schedule information that affect either WRD's Capital Improvement Program (CIP) or annual budgeting. As-needed project development support also to be provided.	2/15/2008	\$120,000.00	\$120,000.00	\$120,000.00	6/30/2009

Company Name	Scope of Work	Board Approval Current Agreement	Total Contract Amount (Orig + Amend + Contingency)	Current Agreement Amount (Orig Contract or Amend)	Current Outstanding Balance	Expiration
Schlumberger Water Services USA, Inc.	On-site advanced geophysical logging conducted in new uncased deep monitoring well boreholes for high resolution in-situ quantitative evaluation of key geologic, and hydrogeologic properties of the subsurface materials within close proximity to the borehole. After logging job is completed, data will be processed and analyzed. A report will then be prepared including summary hydrogeologic information and log color figures of key processed/interpreted log results.	3/5/2008	\$215,430.00	\$215,430.00	\$159,445.00	6/30/2009
Southwest Water Company (Formerly ECO Resources)	Operation & maintenance of Goldsworthy Desalter. This is a 5 year contract. The monthly service fee is \$ 13,734.25, plus the maintenance limit of \$7,800.00 per year, and the replacement part limit of \$10,000.00 per year. The fee will be adjusted with the percentage change in the Consumer Price Index for the Los Angeles region at the end of each year. Purchase order issued annually for fiscal year budget and payment monitoring purposes. On September 20, 2006, the Board of Directors amends the existing agreement to extend the term of the contract to September 30, 2009. The monthly fee will be \$14,620, plus the maintenance limit of \$10,000 per year, and the replacement part limit of \$10,000. Scope of services was revised and added to Article 2.0 of the agreement . Please see Amendment No. 1 in contract file for more detail. Contracted amount is annualized for budgeted purposes.	9/20/2006	\$195,000.00	\$195,000.00	\$73,946.40	9/30/2009

Company Name	Scope of Work	Board Approval Current Agreement	Total Contract Amount (Orig + Amend + Contingency)	Current Agreement Amount (Orig Contract or Amend)	Current Outstanding Balance	Expiration
Systems Source Inc.	Provide professional furniture supply and installation services for the WRD building located at 4040 Paramount Street, Lakewood, California. Changer order No. 1 was approved on September 20, 2006 to add \$35,000 to the contract amount.	9/20/2006	\$512,092.00	\$35,000.00	\$3,012.66	n/a
TestAmerica	Provides laboratory services for Title 22 program including meetings, sample collection and analysis, tracking, reporting and database management and data deliverables.	12/20/2006	\$787,683.00	\$787,683.00	\$674,993.60	12/31/2009
Torrance, City of	City of Torrance leases a portion of their maintenance yard to WRD for the Goldsworthy Desalter. The lease is at \$2,500/mo for 20 years with an extension option for an additional 15 years, for a maximum of 35 years.	n/a	\$600,000.00	\$600,000.00	\$288,787.90	1/31/2020
Trussell Technologies, Inc.	1. Conduct a condition assessment to compile all the data available on the performance of the Leo J. Vander Lans Water Treatment Facility. 2. Conduct a detailed membrane assessment. 3. Possibly conduct a detailed assessment of impact of LACSD treatment as it relates to membrane fouling.	3/21/2008	\$118,400.00	\$118,400.00	\$88,625.60	3/31/2009

Company Name	Scope of Work	Board Approval Current Agreement	Total Contract Amount (Orig + Amend + Contingency)	Current Agreement Amount (Orig Contract or Amend)	Current Outstanding Balance	Expiration
U.S. Geological Survey	USGS JFA Agreement #: 07W4CAD21700 Drilling and completion of four (4) new groundwater monitoring wells. The Board of Directors approved on September 20, 2006. The Board also approved a contingency of 5% as part of the September 20, 2006 agreement. The USGS provided an agreement capturing \$50,000 of the available contingency. On Jan 18, 2008 the BOD approved Amendment #2 to this agreement adding \$1.28 million for a contract total of \$2.522 million.	1/18/2008	\$2,522,000.00	\$1,280,000.00	\$1,427,300.00	12/31/2009
USGS	USGS Agreement #: 07W4CAD21710 Joint Funding Agreement (JFA) with U.S Geological Survey for research and modeling of the Central and West Coast Basins during the period of April 1, 2007 to October 31, 2007. Billings will be issued by the USGS for this work on a quarterly basis. Amendment 1 approved by the board on December 17, 2007 to extend the term of the contract to June 30, 2009. This is a no cost extension to the Joint Funding Agreement. Amendment 2 increases funding to this agreement by \$185,000 for a total of \$425,000.	2/15/2008	\$425,000.00	\$185,000.00	\$236,250.00	6/30/2009

Company Name	Scope of Work	Board Approval Current Agreement	Total Contract Amount (Orig + Amend + Contingency)	Current Agreement Amount (Orig Contract or Amend)	Current Outstanding Balance	Expiration
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West Basin Municipal Water District	Amendment to agreement 271 to purchase imported water at Tier 1 annual maximum 14,000AF, and the purchase commitment is 42,000AF at the Tier 1 rate 510AF. The second term of the contract is 5 year commencing on 1/1/2008 and concluding 12/31/2012. WRD agrees to pay the undeliverable balance of the purchase commitment if at the end of the year WRD had purchased less than the commitment level. The rates could change from time to time. First Amendment to this Purchase Agreement - added paragraphs 5 and 6 of the Purchase Agreement entitled "Commitments". Agreement signed 5/27/03. Amount of contract is annualized based on the current fiscal budgeted purchased water.	11/16/2007	\$10,303,770.00	\$10,303,770.00	\$1,393,933.50	12/31/2012
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Company Name	Scope of Work	Board Approval Current Agreement	Total Contract Amount (Orig + Amend + Contingency)	Current Agreement Amount (Orig Contract or Amend)	Current Outstanding Balance	Expiration
West Basin Municipal Water District (WBMWD)	<p>The Agreement for supply of recycled water is effective January 27, 2003 between WRD and WBMWD. This Agreement terminates the 1998 Agreement by mutual consent of the parties; any money owed by WRD for water delivered under the 1998 Agreement shall be paid to WBMWD within 60 calendar days of the effective date of this Agreement; until WBMWD completes the construction of the Recycling Facility Expansion and obtains all necessary governmental approvals and permit, WBMWD shall deliver to WRD and WRD shall purchase from WBMWD 7500 AF of recycled water on an annual basis or a lesser amount that this authorized by their Regional Board Permit; within 60 days from completion of construction and permitting and upon WBMWD's receipt of all necessary permit and approvals for injection of recycled water into the Barriers in a blend with non-recycled water of 75% to 25%, WBMWD shall deliver to WRD and WRD shall purchase 12,500 AF of recycled water on an annual basis or a lesser amount that is authorized by their Regional Board permit. WRD shall pay \$430/AF of recycled water until the Recycling Plant is completed. Upon completion of the Recycling Facility, WRD shall pay \$470/AF of recycled water.</p>	4/16/2003	\$5,375,000.00	\$5,375,000.00	\$5,375,000.00	1/27/2023
Weston, Benshoof, Rochefort, Rubalcava, MacCuish LLP	<p>For services as special legal counsel as directed by the Board relating to conjunctive use matters, e.g., matters involving coordinated or integrated enagement and/or storage of multiple water sources, including surface water, groundwater and reclaimed water.</p>	10/19/2007	\$180,000.00	\$180,000.00	\$123,634.22	9/20/2010

Company Name	Scope of Work	Board Approval Current Agreement	Total Contract Amount (Orig + Amend + Contingency)	Current Agreement Amount (Orig Contract or Amend)	Current Outstanding Balance	Expiration
Xerox	A 60 month lease for digital network copier includes maintenance and supplies. Monthly base charge is \$379.49 plus tax.	n/a	\$25,920.00	\$25,920.00	\$19,203.06	6/29/2010
Xerox	A 60 month lease for digital network copier includes maintenance and supplies. Monthly base charge is 675.42 plus tax.	n/a	\$43,920.00	\$43,920.00	\$25,976.66	1/22/2012
Xerox	A 60 month lease for digital network copier includes maintenance and supplies. Monthly base charge is \$826.45 plus tax.	n/a	\$49,587.00	\$49,587.00	\$42,186.04	12/7/2012



MEMORANDUM

ITEM NO. 5

Prepared by: Scott M. Ota

Reviewed by: Scott M. Ota

Approved by: Robb Whitaker

DATE: JULY 28, 2008
TO: FINANCE COMMITTEE
FROM: ROBB WHITAKER, GENERAL MANAGER
SUBJECT: FINANCIAL STATEMENTS – MAY 31, 2008

The attached financial statements include the Statement of Net Assets (Balance Sheet) as of May 31, 2008 and the Statement of Revenues, Expenditures and Changes in Net Assets (Income Statement) for the month ending May 31, 2008. Explanation of selected account balances are as follows:

Statement of Net Assets

ASSETS

Cash – The \$166,000 increase resulted from receiving assessment payments for the additional usage of seasonal water during the months of February and March. (Replenishment Assessment payments are received three months after the recognized revenue)

Restricted Cash - Increased about \$307,000 due to interest earned from investments. In addition, the notes receivable payments from City of Signal Hill and the City of Paramount for participation in the Safe Drinking Water Program has been moved from cash to restricted cash in order to fund future Safe Drinking Water Program projects.

Accounts Receivable – There was an increase of approximately \$255,000 in accounts receivable primarily due to additional usage of seasonal water.

Construction in Progress – CIP increased by approximately \$139,000 mainly due to the CalTrans 105 Freeway Project, the new monitoring wells, and the District's administration building expenses.

LIABILITIES

Accounts Payable – Increased approximately \$298,000 primarily due to an increase in water purchases from West Basin Municipal Water District and the City of Los Angeles, Department of Water and Power.

NET ASSETS

Invested in Capital Assets – This is a formula and is related to the changes in all capital asset accounts:

<u>Accounts</u>	<u>Change</u>
Plant & Equipment	\$0.00
Construction-In-Progress	\$138,812
Accumulated Depreciation	<u>\$(155,361)</u>
Total	<u>\$(16,549)</u>

Unrestricted – The difference in the change/variance of Total Assets, Total Liabilities and Invested in Capital Assets from April to May 2008 is \$961,668.

Statement of Revenues, Expenditures and Changes in Net Assets

REVENUE/EXPENSES

REVENUE

Water Replenishment Assessment – In May 2008, there was an increase of \$367,000 in Replenishment Assessment revenue due to additional usage of seasonal water.

MWD Subsidy – The \$74,000 increase caused by the timing of receiving payments from Central Basin Municipal Water District. (Payments for the months of February and March were posted in May).

OCWD Recycled Water Production – Increased approximately \$108,000 due to billings for the months from December 07 through April 08 that were posted in May.

Leo J. Vander Lans Water Treatment Facility – Decreased about \$230,000 due to no payment posted in May (payment posted last month).

EXPENSES

Injected Water – There was an increase of \$370,000 due to an addition of injected water purchases from West Basin Municipal Water District and City of Los Angeles, Department of Water and Power for the month of May, 2008.

Office Expenses – The decrease of \$129,000 resulted from WRD's annual grant to the California Science Center for the water education and watershed exhibit (payment posted last month).

Professional Services – The increase of \$173,000 was primarily due to a timing issue with invoices billed for April but posted in May as well as an increase in laboratory fees.

FISCAL IMPACT

None.

STAFF RECOMMENDATION

Approve the Financial Statements for May 31, 2008.

Water Replenishment District of Southern California
Statement of Net Assets
May 31 , 2008

Assets	Total	Prior Month Total	Variance
Current Assets			
Cash and Cash Equivalents	\$ 12,227,125	\$ 12,060,708	166,418
Restricted Cash	10,390,789	10,084,017	306,772
Accounts Receivable	8,194,143	7,939,180	254,963
Deposits Receivable	144,005	144,005	-
Interest Receivable	78,036	78,031	5
Prepaid Expenses	68,842	75,100	(6,258)
Total Current Assets	\$ 31,102,939	\$ 30,381,041	721,898
Noncurrent Assets			
Notes Receivable, Noncurrent	\$ 1,847,646	\$ 1,847,646	-
Plant & Equipment	49,692,809	49,692,809	-
Land	2,644,753	2,644,753	-
Construction-In-Progress	14,801,478	14,662,666	138,812
Deferred Charges	477,402	477,402	-
Accumulated Depreciation	(10,571,867)	(10,416,506)	(155,361)
Total Noncurrent Assets	\$ 58,892,221	\$ 58,908,770	(16,549)
Total Assets	\$ 89,995,160	\$ 89,289,811	705,349
Liabilities			
Current Liabilities			
Accounts Payable	\$ 3,952,872	\$ 4,250,607	(297,734)
Interest Payable - Bond	215,727	161,795	53,932
Accrued Payroll	-	-	-
Accrued Employee Benefits	(6,161)	(10,193)	4,033
Cal Trans 0690	6,447,979	6,447,979	-
Long term Debt - Bond Payable	15,100,000	15,100,000	-
Deferred Compensation	-	-	-
Total Current Liabilities	\$ 25,710,417	\$ 25,950,187	(239,770)
Noncurrent Liabilities			
Compensated Absences	\$ 213,453	\$ 213,453	\$ -
Total Noncurrent Liabilities	\$ 213,453	\$ 213,453	\$ -
Total Liabilities	\$ 25,923,870	\$ 26,163,640	(239,770)
Net Assets			
Invested in Capital Assets	\$ 56,567,173	\$ 56,583,722	(16,549)
Unrestricted	7,504,117	6,542,449	961,668
Total Net Assets	\$ 64,071,290	\$ 63,126,171	945,119
Total Liabilities & Net Assets	\$ 89,995,160	\$ 89,289,811	705,349

Water Replenishment District of Southern California
Statement of Revenues, Expenditures and Changes in Net Assets
For the Month of May 2008

	Total	Prior Month Total	Variance
Revenues			
Operating Revenues			
Water Replenishment Assessments	3,081,526	2,714,936	366,589
Late Payment Penalties	-	-	-
MWD Subsidy	110,276	36,625	73,651
OCWD Recycled Water Product	108,067	-	108,067
Desalter Revenue	72,874	70,900	1,974
LJVWFT Lease	-	230,433	(230,433)
Title 22 Monitoring Program	-	-	-
Total Operating Revenues	3,372,743	3,052,895	319,848
Operating Expenses			
Cost of Water			
Spreading	121,837	131,497	(9,660)
Injected	1,275,868	905,978	369,890
In-Lieu	-	-	-
Connection Fees	34,860	22,460	12,400
Total Cost of Water	1,432,565	1,059,935	372,630
General & Administrative			
Salaries, Taxes & Benefits	343,243	300,661	42,582
Conference & Travel	13,228	11,245	1,983
Office Expenses	24,487	153,277	(128,790)
Utilities	23,881	26,049	(2,167)
Rents & Leases	6,274	4,255	2,019
Repairs & Maintenance	14,208	8,563	5,645
Material & Equipment	5,931	11,531	(5,601)
General Liability Insurance	6,258	6,827	(569)
Professional Fees	499,534	326,786	172,748
Other General & Administrative	-	-	-
Total General & Administrative	937,043	849,194	87,850
Depreciation	155,361	155,361	-
Total Operating Expenses	2,524,970	2,064,490	460,480
Operating Income (Loss)	847,774	988,405	(140,631)
Non-Operating Revenues (Expenses)			
Revenues			
Property Taxes	33,787	132,247	(98,459)
Investment Earnings	58,155	103,439	(45,284)
Miscellaneous	4,854	(43,010)	47,864
Total Non-Operating Revenues (Expenses)	96,797	192,676	(95,879)
Income (Loss) Before Contributions	944,571	1,181,081	(236,510)
Contributions			
Capital Contributions- Caltran Grant	-	-	-
Change in Net Assets	944,571	1,181,081	(236,510)



MEMORANDUM

ITEM NO. 6

Prepared by: Scott M. Ota

Reviewed by: Scott M. Ota

Approved by: Robb Whitaker

DATE: JULY 28, 2008
TO: FINANCE COMMITTEE
FROM: ROBB WHITAKER, GENERAL MANAGER
SUBJECT: INVESTMENT REPORT FOR THE PERIOD ENDING MAY 31, 2008

Each month, the Finance Department reports the investment activities of the District to the Finance Committee for subsequent approval by the Board of Directors. Staff has attached the investment report for May 31, 2008 for approval by the Finance Committee.

FISCAL IMPACT

None.

STAFF RECOMMENDATION

Approve the Investment Report for May 31, 2008 for submittal to the Board of Directors.

Water Replenishment District of Southern California
Investment Report
May 31, 2008

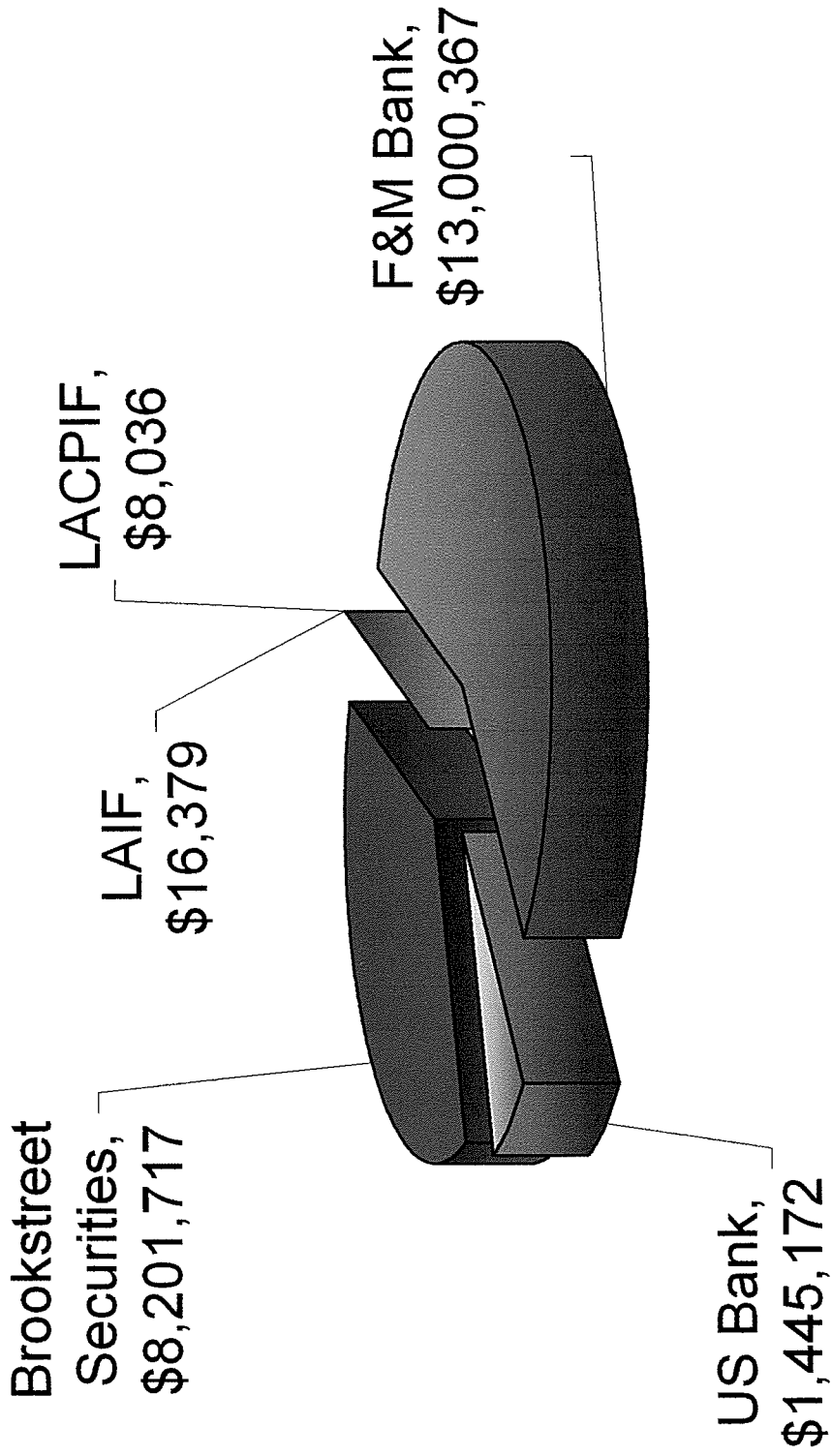
	LAIF Activity	LACPIF Activity	F&M Checking	US Bank Activity	Brookstreet Securities
Replenishment Fund 94%					
BALANCE 5/1/2008	\$15,397	\$7,257		\$1,356,701	\$7,671,624
INTEREST RECEIVED/REINVESTED		13		1,760	\$20,570
REALIZED GAIN/(LOSS)					\$19,989
UNREALIZED GAIN/(LOSS)					(\$2,569)
DEPOSITS/PURCHASES/FEEES					
TRANSFER IN/(OUT)					
ACCRUED INTEREST					
BALANCE 5/31/2008	\$15,397	\$7,270	\$12,390,720	\$1,358,461	\$7,709,614
Clean Water Fund 6%					
BALANCE 5/1/2008	\$983	\$761		\$86,599	\$489,679
INTEREST RECEIVED/REINVESTED		5		112	\$1,313
REALIZED GAIN/(LOSS)					\$1,276
UNREALIZED GAIN/(LOSS)					(\$164)
DEPOSITS/PURCHASES/FEEES					
TRANSFER IN/(OUT)					
ACCRUED INTEREST					
BALANCE 5/31/2008	\$983	\$766	\$609,647	\$86,711	\$492,104
BALANCE 5/31/2008					
BALANCE 5/31/2008	\$16,379	\$8,036	\$13,000,367	\$1,445,172	\$8,201,717
CURRENT YIELD	3.072%	3.420%	.70% - .90%	1.820%	4.090%
INTEREST EARNED FISCAL YTD	\$ 16,379	\$ 445	\$ 205,044	\$ 43,264	\$ 305,104
					\$ 570,238

I HEREBY CERTIFY THAT ALL INVESTMENT ACTIONS EXECUTED SINCE THE LAST REPORT HAVE BEEN MADE IN FULL COMPLIANCE WITH THE INVESTMENT POLICY. AS TREASURER OF THE WATER REPLENISHMENT DISTRICT OF SOUTHERN CALIFORNIA, I HEREBY CERTIFY THAT SUFFICIENT INVESTMENT LIQUIDITY AND ANTICIPATED REVENUE ARE AVAILABLE TO MEET ESTIMATED EXPENDITURES FOR THE NEXT SIX MONTHS.

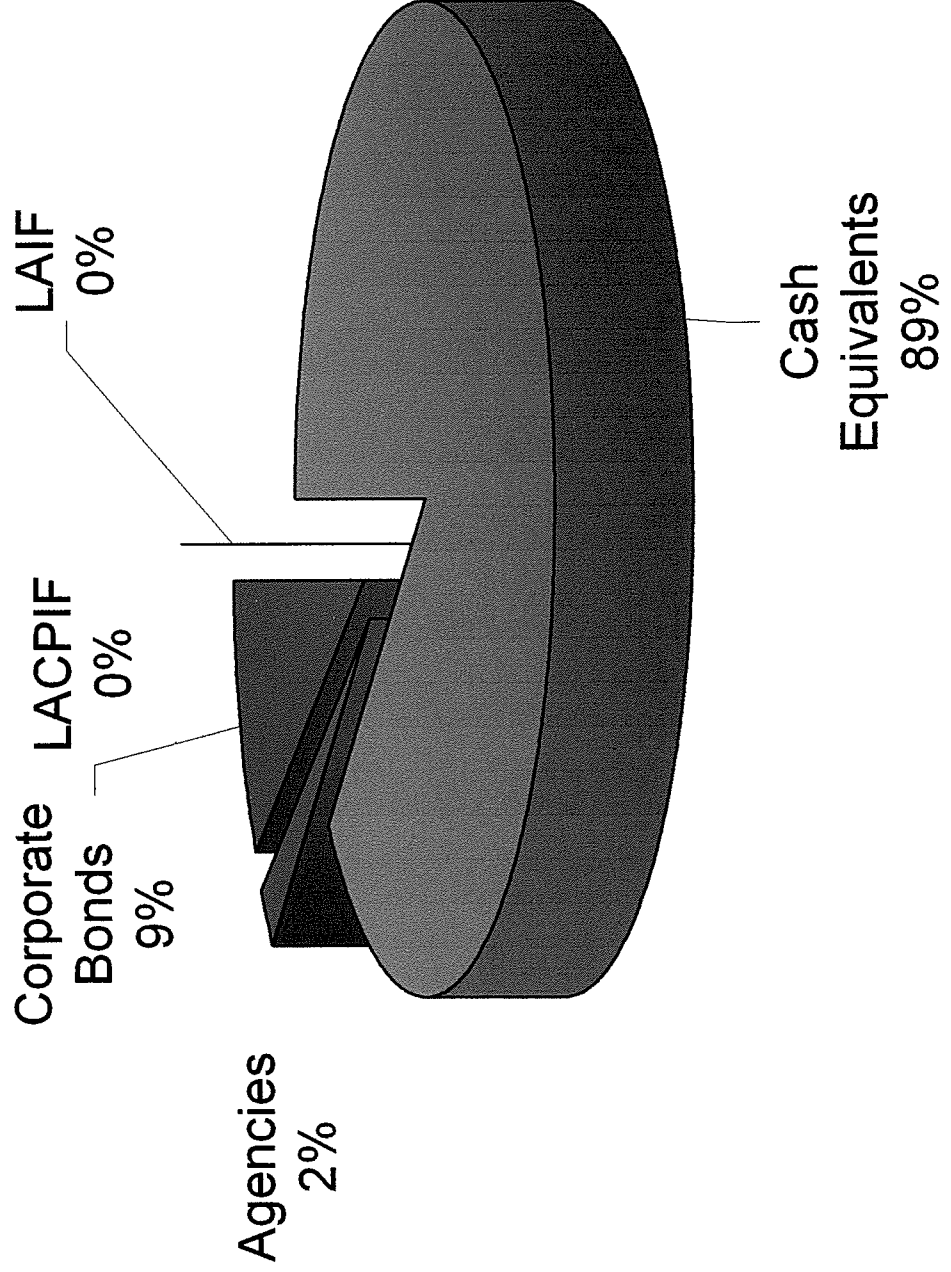
The checking balance is swept daily into repurchase agreements that are collateralized as required by CA Govt. Code 53601; the current yield on repurchase agreements changes daily.

SERGIO CALDERON, TREASURER _____ DATE _____

Water Replenishment District Cash & Investments May 31, 2008



Water Replenishment District Investment Type Breakdown as of May 31, 2008





MEMORANDUM

ITEM NO. 7

Prepared by: Scott M. Ota

Reviewed by: Scott M. Ota

Approved by: Robb Whitaker

DATE: JULY 25, 2008
TO: FINANCE COMMITTEE
FROM: ROBB WHITAKER, GENERAL MANAGER
SUBJECT: 5 YEAR CAPITAL IMPROVEMENT PLAN UPDATE

SUMMARY

For planning, budgeting and financing purposes, staff has reviewed the District's Five Year Capital Improvement Plan. At the July 11, 2008 Special Finance Committee meeting, the Committee asked that staff present an update of 5 year CIP for review. Specifically, the Committee asked for projected costs of the plan.

Staff will discuss the 5 year CIP at the Committee meeting along with projected costs of the plan.

FISCAL IMPACT

None.

STAFF RECOMMENDATION

For information.



MEMORANDUM

ITEM NO. 8

*Prepared by: Abbie Andom
Reviewed by: Scott M. Ota
Approved by: Robb Whitaker*

DATE: JULY 28, 2008
TO: FINANCE COMMITTEE
FROM: ROBB WHITAKER, GENERAL MANAGER
SUBJECT: INVESTMENT POLICY

SUMMARY

The Board of Directors adopted our current investment policy via resolution 02-642. Section 7 of this memorandum states, "This investment policy shall be reviewed on an annual basis. The Board of Directors must approve any changes." Each year, staff reviews this policy and has not recommended any changes since adoption of the policy. Staff would like to discuss the investment policy with the Committee.

FISCAL IMPACT

None at this time.

STAFF RECOMMENDATION

For discussion.

RESOLUTION NO. 02-642

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
THE WATER REPLENISHMENT DISTRICT
OF SOUTHERN CALIFORNIA
ESTABLISHING ITS INVESTMENT POLICY**

WHEREAS, the Water Replenishment District of Southern California is defined as a local agency under California Government Code Section 53600;

WHEREAS, the Board of Directors of the Water Replenishment District of Southern California desires to adhere to legislation set forth in California Government Code Sections 53600-53686;

WHEREAS, the Board of Directors of the Water Replenishment District of Southern California desires to restate and establish its policy for the investment of District financial assets;

NOW THEREFORE, the Board of Directors of the Water Replenishment District of Southern California hereby declares that the Investment Policy of the District is as follows:

1. Policy. This investment policy of the Water Replenishment District of Southern California (District) provides for the prudent investment of District funds. It is intended to cover all investment activities under the direct control of the District. Replenishment, Clean Water, and restricted funds shall be maintained as separate funds on the District's books of account. This shall not preclude appropriate transfers between funds authorized by the Board.
2. Prudent Investor Standard. This policy shall be implemented in accordance with the standard for governing bodies of local agencies or persons authorized to make investment decisions on behalf of local agencies. This standard is set forth in Section 53600.3 of the California Government Code which provides in part:

"When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency. Within

the limitations of this section and considering individual investments as part of an overall strategy, investments may be acquired as authorized by law.”

3. Objectives. This policy shall also be implemented in accordance with the standard concerning objectives of a trustee. This standard is set forth in Section 53600.5 of the California Government Code which provides:

“When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, the primary objective of a trustee shall be to safeguard the principal of the funds under its control. The secondary objective shall be to meet the liquidity needs of the depositor. The third objective shall be to achieve a return on the funds under its control.”

- a) Safety - Safety of principal is the foremost objective of the District’s investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective will be to mitigate credit risk and interest rate risk.
- b) Liquidity – Investments shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. This is accomplished by structuring the investment portfolio so that securities mature concurrent with cash needs to meet anticipated demands. Furthermore, since all possible cash demands cannot be anticipated, the investment portfolio should consist largely of securities with active secondary or resale markets
- c) Yield – Investments shall be undertaken with the objective of attaining a market rate of return after first considering safety of principal and liquidity needs.

It is the basic policy of the Water Replenishment District of Southern California to ensure the safety of principal and to provide money when required for District needs. High yield on investments, although important, is not as important as safety and liquidity. Under no circumstances shall the District borrow money solely to invest it.

4. Authority. The District’s Board of Directors hereby delegates to the Treasurer the authority, pursuant to Section 53607 of the California Government Code, to manage, deposit, and invest District funds in

accordance with this investment policy and provisions of the law. The District Treasurer shall develop procedures to fully implement this policy in accordance with this delegation of authority, and shall report investment transactions to this Board in accordance Section 53607 of the California Government Code.

5. Investments. As far as possible all money belonging to, or in the control of, the District shall be deposited for safekeeping in state or national banks or state or Federal savings and loan associations in the State of California on the condition that each such deposit is fully insured by the Federal Deposit Insurance Corporation or secured as required by state law.

No investment or deposit shall have a maturity date of more than five years from date of investment. No more than 20% of the total portfolio shall be in four to five year maturities at the date of investment. The average maturity for the entire portfolio shall not exceed two years. Funds of the Water Replenishment District may be invested in the following:

- a) Los Angeles County Pooled Surplus Investment Fund (LACPIF) and State of California Local Agency Investment Fund (LAIF).
- b) Any other investments in accordance with California Government Code section 53601 (a)-(m), adhering to all the provisions specified therein, as attached hereto in Exhibit A.

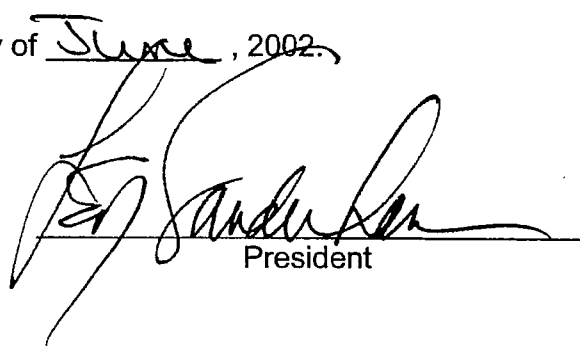
Under no circumstances will funds of the Water Replenishment District of Southern California be invested in common stocks, futures, options, security loan agreements; nor shall such funds be invested in speculative ventures of any kind.

6. Reporting. In accordance with California Government Code Section 53646, the chief financial officer shall render a monthly report to the general manager, the Treasurer, and the Board of Directors. The report shall include the type of investment, issuer, date of maturity, par and dollar amount invested in all securities, investments and moneys held by the District, and shall additionally include a description of any of the District's funds, investments, or programs, that are under the management of contracted parties, including lending programs. The report shall also include a current market value as of the date of the report, and shall include the source of this same valuation. The report shall state compliance of the portfolio to the statement of investment policy, or manner in which the portfolio is not in compliance. The report shall include a statement denoting the ability of the local agency to meet its expenditure requirements for the next six months, or

provide an explanation as to why sufficient money shall, or may, not be available. In the report, a subsidiary ledger of investments may be used in accordance with accepted accounting practices. Finally, the chief financial officer shall report whatever additional information or data may be required by the Board of Directors.

7. This investment policy shall be reviewed on an annual basis. The Board of Directors must approve any changes.

Adopted this 21st day of June, 2002.



President

ATTEST:



Secretary

Exhibit A

CALIFORNIA GOVERNMENT CODE SECTION 53601

53601. This section shall apply to a local agency that is a city, a district, or other local agency that does not pool money in deposits or investments with other local agencies, other than local agencies that have the same governing body. However, Section 53635 shall apply to all local agencies that pool money in deposits or investments with other local agencies that have separate governing bodies. The legislative body of a local agency having money in a sinking fund or money in its treasury not required for the immediate needs of the local agency may invest any portion of the money that it deems wise or expedient in those investments set forth below. A local agency purchasing or obtaining any securities prescribed in this section, in a negotiable, bearer, registered, or nonregistered format, shall require delivery of the securities to the local agency, including those purchased for the agency by financial advisers, consultants, or managers using the agency's funds, by book entry, physical delivery, or by third-party custodial agreement. The transfer of securities to the counterparty bank's customer book entry account may be used for book entry delivery.

For purposes of this section, "counterparty" means the other party to the transaction. A counterparty bank's trust department or separate safekeeping department may be used for the physical delivery of the security if the security is held in the name of the local agency. Where this section specifies a percentage limitation for a particular category of investment, that percentage is applicable only at the date of purchase. Where this section does not specify a limitation on the term or remaining maturity at the time of the investment, no investment shall be made in any security, other than a security underlying a repurchase or reverse repurchase agreement or securities lending agreement authorized by this section, that at the time of the investment has a term remaining to maturity in excess of five years, unless the legislative body has granted express authority to make that investment either specifically or as a part of an investment program approved by the legislative body no less than three months prior to the investment:

(a) Bonds issued by the local agency, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the local agency or by a department, board, agency, or authority of the local agency.

(b) United States Treasury notes, bonds, bills, or certificates of indebtedness, or those for which the faith and credit of the United States are pledged for the payment of principal and interest.

(c) Registered state warrants or treasury notes or bonds of this state, including bonds payable solely out of the revenues from a revenue-producing

property owned, controlled, or operated by the state or by a department, board, agency, or authority of the state.

(d) Bonds, notes, warrants, or other evidences of indebtedness of any local agency within this state, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the local agency, or by a department, board, agency, or authority of the local agency.

(e) Federal agency or United States government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises.

(f) Bankers acceptances otherwise known as bills of exchange or time drafts that are drawn on and accepted by a commercial bank. Purchases of bankers acceptances may not exceed 180 days maturity or 40 percent of the agency's money that may be invested pursuant to this section. However, no more than 30 percent of the agency's money may be invested in the bankers acceptances of any one commercial bank pursuant to this section. This subdivision does not preclude a municipal utility district from investing any money in its treasury in any manner authorized by the Municipal Utility District Act (Division 6 (commencing with Section 11501) of the Public Utilities Code).

(g) Commercial paper of "prime" quality of the highest ranking or of the highest letter and number rating as provided for by Moody's Investors Service, Inc. (Moody's), Standard and Poor's (S&P), or Fitch Financial Services, Inc. (Fitch). The corporation that issues the commercial paper shall be organized and operating within the United States, shall have total assets in excess of five hundred million dollars (\$500,000,000), and shall issue debt, other than commercial paper, if any, that is rated "A" or higher by Moody's, S&P, or Fitch. Eligible commercial paper shall have a maximum maturity of 270 days or less. Local agencies, other than counties or a city and county, may invest no more than 25 percent of their money in eligible commercial paper. Local agencies, other than counties or a city and county, may purchase no more than 10 percent of the outstanding commercial paper of any single corporate issue. Counties or a city and county may invest in commercial paper pursuant to the concentration limits in subdivision (a) of Section 53635.

(h) Negotiable certificates of deposit issued by a nationally or state-chartered bank, a savings association or a federal association (as defined by Section 5102 of the Financial Code), a state or federal credit union, or by a state-licensed branch of a foreign bank. Purchases of negotiable certificates of deposit may not exceed 30 percent of the agency's money which may be invested pursuant to this section. For purposes of this section, negotiable certificates of deposit do not come within Article 2 (commencing with Section 53630), except that the amount so invested shall be subject to the limitations of Section 53638. The legislative body of a local agency and the treasurer or other official of the local agency having legal custody of the money are prohibited from investing local agency funds, or funds in the custody of the local agency, in negotiable certificates of deposit issued by a state or federal credit union if a member of the legislative body of the local agency, or any person with investment decision

making authority in the administrative office manager's office, budget office, auditor-controller's office, or treasurer's office of the local agency also serves on the board of directors, or any committee appointed by the board of directors, or the credit committee or the supervisory committee of the state or federal credit union issuing the negotiable certificates of deposit.

(i) (1) Investments in repurchase agreements or reverse repurchase agreements or securities lending agreements of any securities authorized by this section, as long as the agreements are subject to this subdivision, including the delivery requirements specified in this section.

(2) Investments in repurchase agreements may be made, on any investment authorized in this section, when the term of the agreement does not exceed one year. The market value of securities that underlay a repurchase agreement shall be valued at 102 percent or greater of the funds borrowed against those securities and the value shall be adjusted no less than quarterly. Since the market value of the underlying securities is subject to daily market fluctuations, the investments in repurchase agreements shall be in compliance if the value of the underlying securities is brought back up to 102 percent no later than the next business day.

(3) Reverse repurchase agreements or securities lending agreements may be utilized only when all of the following conditions are met:

(A) The security to be sold on reverse repurchase agreement or securities lending agreement has been owned and fully paid for by the local agency for a minimum of 30 days prior to sale.

(B) The total of all reverse repurchase agreements and securities lending agreements on investments owned by the local agency does not exceed 20 percent of the base value of the portfolio.

(C) The agreement does not exceed a term of 92 days, unless the agreement includes a written codicil guaranteeing a minimum earning or spread for the entire period between the sale of a security using a reverse repurchase agreement or securities lending agreement and the final maturity date of the same security.

(D) Funds obtained or funds within the pool of an equivalent amount to that obtained from selling a security to a counterparty by way of a reverse repurchase agreement or securities lending agreement, shall not be used to purchase another security with a maturity longer than 92 days from the initial settlement date of the reverse repurchase agreement or securities lending agreement, unless the reverse repurchase agreement or securities lending agreement includes a written codicil guaranteeing a minimum earning or spread for the entire period between the sale of a security using a reverse repurchase agreement or securities lending agreement and the final maturity date of the same security.

(4) (A) Investments in reverse repurchase agreements, securities lending agreements, or similar investments in which the local agency sells securities prior to purchase with a simultaneous agreement to repurchase the security, may only be made upon prior approval of the governing body of the local agency and shall only be made with primary dealers of the Federal Reserve Bank of New York or

with a nationally or state-chartered bank that has or has had a significant banking relationship with a local agency.

(B) For purposes of this chapter, "significant banking relationship" means any of the following activities of a bank:

(i) Involvement in the creation, sale, purchase, or retirement of a local agency's bonds, warrants, notes, or other evidence of indebtedness.

(ii) Financing of a local agency's activities.

(iii) Acceptance of a local agency's securities or funds as deposits.

(5) (A) "Repurchase agreement" means a purchase of securities by the local agency pursuant to an agreement by which the counterparty seller will repurchase the securities on or before a specified date and for a specified amount and the counterparty will deliver the underlying securities to the local agency by book entry, physical delivery, or by third-party custodial agreement. The transfer of underlying securities to the counterparty bank's customer book-entry account may be used for book-entry delivery.

(B) "Securities," for purpose of repurchase under this subdivision, means securities of the same issuer, description, issue date, and maturity.

(C) "Reverse repurchase agreement" means a sale of securities by the local agency pursuant to an agreement by which the local agency will repurchase the securities on or before a specified date and includes other comparable agreements.

(D) "Securities lending agreement" means an agreement under which a local agency agrees to transfer securities to a borrower who, in turn, agrees to provide collateral to the local agency. During the term of the agreement, both the securities and the collateral are held by a third party. At the conclusion of the agreement, the securities are transferred back to the local agency in return for the collateral.

(E) For purposes of this section, the base value of the local agency's pool portfolio shall be that dollar amount obtained by totaling all cash balances placed in the pool by all pool participants, excluding any amounts obtained through selling securities by way of reverse repurchase agreements, securities lending agreements, or other similar borrowing methods.

(F) For purposes of this section, the spread is the difference between the cost of funds obtained using the reverse repurchase agreement and the earnings obtained on the reinvestment of the funds.

(j) Medium-term notes, defined as all corporate and depository institution debt securities with a maximum remaining maturity of five years or less, issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States. Notes eligible for investment under this subdivision shall be rated "A" or better by a nationally recognized rating service. Purchases of medium-term notes shall not include other instruments authorized by this section and may not exceed 30 percent of the agency's surplus money which may be invested pursuant to this section.

(k) (1) Shares of beneficial interest issued by diversified management companies that invest in the securities and obligations as authorized by

subdivisions (a) to (j), inclusive, or subdivisions (m) or (n) and that comply with the investment restrictions of this article and Article 2 (commencing with Section 53630). However, notwithstanding these restrictions, a counterparty to a reverse repurchase agreement or securities lending agreement is not required to be a primary dealer of the Federal Reserve Bank of New York if the company's board of directors finds that the counterparty presents a minimal risk of default, and the value of the securities underlying a repurchase agreement or securities lending agreement may be 100 percent of the sales price if the securities are marked to market daily.

(2) Shares of beneficial interest issued by diversified management companies that are money market funds registered with the Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. Sec. 80a-1 et seq.).

(3) If investment is in shares issued pursuant to paragraph (1), the company shall have met either of the following criteria:

(A) Attained the highest ranking or the highest letter and numerical rating provided by not less than two nationally recognized statistical rating organizations.

(B) Retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years' experience investing in the securities and obligations authorized by subdivisions (a) to (j), inclusive, or subdivisions (m) or (n) and with assets under management in excess of five hundred million dollars (\$500,000,000).

(4) If investment is in shares issued pursuant to paragraph (2), the company shall have met either of the following criteria:

(A) Attained the highest ranking or the highest letter and numerical rating provided by not less than two nationally recognized statistical rating organizations.

(B) Retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years' experience managing money market mutual funds with assets under management in excess of five hundred million dollars (\$500,000,000).

(5) The purchase price of shares of beneficial interest purchased pursuant to this subdivision shall not include any commission that the companies may charge and shall not exceed 20 percent of the agency's surplus money that may be invested pursuant to this section. However, no more than 10 percent of the agency's surplus funds may be invested in shares of beneficial interest of any one mutual fund pursuant to paragraph (1).

(l) Moneys held by a trustee or fiscal agent and pledged to the payment or security of bonds or other indebtedness, or obligations under a lease, installment sale, or other agreement of a local agency, or certificates of participation in those bonds, indebtedness, or lease installment sale, or other agreements, may be invested in accordance with the statutory provisions governing the issuance of those bonds, indebtedness, or lease installment sale, or other agreement, or to the extent not inconsistent therewith or if there are no specific statutory

provisions, in accordance with the ordinance, resolution, indenture, or agreement of the local agency providing for the issuance.

(m) Notes, bonds, or other obligations that are at all times secured by a valid first priority security interest in securities of the types listed by Section 53651 as eligible securities for the purpose of securing local agency deposits having a market value at least equal to that required by Section 53652 for the purpose of securing local agency deposits. The securities serving as collateral shall be placed by delivery or book entry into the custody of a trust company or the trust department of a bank which is not affiliated with the issuer of the secured obligation, and the security interest shall be perfected in accordance with the requirements of the Uniform Commercial Code or federal regulations applicable to the types of securities in which the security interest is granted.

(n) Any mortgage passthrough security, collateralized mortgage obligation, mortgage-backed or other pay-through bond, equipment lease-backed certificate, consumer receivable passthrough certificate, or consumer receivable-backed bond of a maximum of five years maturity. Securities eligible for investment under this subdivision shall be issued by an issuer having an "A" or higher rating for the issuer's debt as provided by a nationally recognized rating service and rated in a rating category of "AA" or its equivalent or better by a nationally recognized rating service. Purchase of securities authorized by this subdivision may not exceed 20 percent of the agency's surplus money that may be invested pursuant to this section.



MEMORANDUM

ITEM NO. 9

Prepared by: Scott M. Ota

Reviewed by: Scott M. Ota

Approved by: Robb Whitaker

DATE: JULY 25, 2008

TO: FINANCE COMMITTEE

FROM: ROBB WHITAKER, GENERAL MANAGER

SUBJECT: QUARTERLY BUDGET REVIEW

SUMMARY

As required by the District's Administrative Code §3.1, the Finance Department shall present to the Finance Committee a mid-year budget review that shall include a budget-to-actual comparison with all appropriate detail required to support any variance included in the report. During the 08/09 budget process, the Finance Committee requested to review budget-to-actual comparisons of all of the District's projects and programs on a quarterly basis. Staff will present the first quarter analysis at the October 27th Regular Meeting of the Finance Committee.

The Finance Committee asked for an update of the process.

FISCAL IMPACT

None.

STAFF RECOMMENDATION

For information.



MEMORANDUM

ITEM NO. 10

Prepared by: Jenna Shaunessy

Reviewed by: Scott M. Ota

Approved by: Robb Whitaker

DATE: JULY 28, 2008
TO: FINANCE COMMITTEE
FROM: ROBB WHITAKER, GENERAL MANAGER
SUBJECT: INVESTMENT ADVISOR RFP

SUMMARY

The Finance Committee has asked staff to develop a request for proposals (RFP) for an investment advisor to assist in investing the District's funds in excess of daily operating needs. Staff will bring a draft RFP for the Finance Committee for review.

FISCAL IMPACT

None at this time.

STAFF RECOMMENDATION

For discussion.



MEMORANDUM

ITEM NO. 11

Prepared by: Jenna Shaunessy

Reviewed by: Scott M. Ota

Approved by: Robb Whitaker

DATE: JULY 28, 2008
TO: FINANCE COMMITTEE
FROM: ROBB WHITAKER, GENERAL MANAGER
SUBJECT: DEBT FINANCING UPDATE

SUMMARY

Staff will give a brief update to the Committee on the debt financing process.

FISCAL IMPACT

None.

STAFF RECOMMENDATION

For discussion.