



San Bernardino Valley Municipal Water District

Fiscal Year 2015 ~ 2016

*State Water Contract /
Devil Canyon Castaic Budgets*

SAN BERNARDINO VALLEY MUNICIPAL WATER DISTRICT

ESTIMATED INCOME TO SBVMWD AS A RESULT OF THE DEBT SERVICE TAX RATE ESTABLISHED BY THE BOARD OF DIRECTORS

		ESTIMATED						
	FY 2014-2015	FY 2015-2016		FY 2015-16	FY 2015-16		STATE WATER	DEVIL CANYON
TAX TYPE	ASSESSED	ASSESSED	% INCREASE	TAX RATE	ESTIMATED	NOTES	CONTRACT FUND	CASTAIC FUND
	VALUE	VALUE		PER \$100 AV	REVENUE		ESTIMATED TAX	ESTIMATED TAX
Unsecured	1,025,163,963	1,060,000,000	3.4%	0.1625	\$ 1,722,500	UNSECURED RATE ESTABLISHED BY STATUTE TO BE EQUAL TO THE SECURED RATE FROM THE PRIOR YEAR	\$ 1,658,900	\$ 63,600
Secured	27,100,264,876	28,000,264,876	3.3%	0.1625	\$ 45,500,430	ESTABLISHED BY BOARD OF DIRECTORS RESOLUTION FOR FOLLOWING YEAR	\$ 43,820,415	\$ 1,680,016
Utility (Unitary)					\$ 2,500,000	DISTRICT'S SHARE OF PROPERTY TAXES FROM UTILITY COMPANYS WHICH ARE ASSESSED UNIFORMLY COUNTY WIDE	\$ 2,407,692	\$ 92,308
State Reimbursement (Homeowners)	491,408,793	508,000,000	3.4%	0.1625	\$ 825,500	ESTABLISHED BY BOARD OF DIRECTORS RESOLUTION FOR FOLLOWING YEAR	\$ 795,020	\$ 30,480
Total	28,616,837,632	29,568,264,876	3.3%		\$ 50,548,430		\$ 48,682,027	\$ 1,866,404

	FY 14-15 ACTUAL TAX RATE	FY 15-16 PROPOSED TAX RATE
Devil Canyon/Castaic	0.0060	0.0060
State Water Project	0.1565	0.1565
Total Tax Override Rate	0.1625	0.1625



**SAN BERNARDINO VALLEY MUNICIPAL WATER DISTRICT
SUMMARY OF STATE WATER CONTRACT EXPENSES FOR FY 2015-2016**

	CATEGORY	7/1/2015 ~ 12/31/2015	1/1/2016 ~ 6/30/2016	TOTAL FOR FY
1	WATER SYSTEM REVENUE BOND & SURCHARGE CAPITAL COST COMPONENT	1,335,542	1,349,382	2,684,924
2	<i>DELTA WATER CHARGE</i>	781,598	1,058,014	1,839,612
3	<i>TRANSPORTATION CHARGE</i> MINIMUM OMP&R COMPONENT	1,711,445	1,740,116	3,451,561
4	<i>DELTA WATER CHARGE</i>	2,131,250	2,643,992	4,775,242
5	<i>TRANSPORTATION CHARGE</i>	8,087,718	5,863,270	13,950,988
6	OFF AQUEDUCT POWER FACILITIES	364,913	195,192	560,105
7	EAST BRANCH ENLARGEMENT-CAPITAL			
8	<i>MINIMUM OMP&R</i>	105,341	51,506	156,847
9	EAST BRANCH EXTENSION	9,115,270	6,093,479	15,208,749
10	TEHACHAPI 2ND AFTERBAY	145,864	146,763	292,627
11	REPLACEMENT ACCOUNTING SYSTEM - CONSERVATION RAS	-	-	-
12	AUDIT FEES	20,000	20,000	40,000
14	STATE WATER CONTRACTORS ASSOCIATION	275,000	-	275,000
15	LEGAL FEES	30,000	40,000	70,000
16	SBVMWD ADMIN FEE	-	2,430,000	2,430,000
17	VARIABLE CHARGE FOR ENERGY	4,575,000	4,575,000	9,150,000
18	TOTAL	28,678,941	26,206,714	54,885,655

SUMMARY OF STATE WATER CONTRACT ESTIMATED REVENUE FOR FY 2015-2016

		7/1/2015 ~ 12/31/2015	1/1/2016 ~ 6/30/2016	TOTAL FOR FY
19	PROPERTY TAXES - SWC FUND - AT .1625 / \$100 AV	24,341,013	24,341,013	48,682,027
20	INTEREST EARNINGS	850,000	900,000	1,750,000
21	RETURN OF BOND COVER/RESERVES	1,500,000	1,500,000	3,000,000
22	RDA SUCCESSOR AGENCY PASS THROUGH AGREEMENTS	6,650,000	6,500,000	13,150,000
23	TOTAL	33,341,013	33,241,013	66,582,027



SAN BERNARDINO VALLEY MUNICIPAL WATER DISTRICT

SUMMARY OF DEVIL CANYON/CASTAIC FUND CONTRACT EXPENSES FOR FY 2015-2016

	CATEGORY	7/1/2015 ~ 12/31/2015	1/1/2016 ~ 6/30/2016	TOTAL
1	DEBT SERVICE	298,761	300,277	599,038
2	OMP&R (OPERATIONS, MAINTENANCE, POWER & REPLACEMENT)	545,105	498,162	1,043,267
3	SBVMWD ADMINISTRATION	-	90,000	90,000
4	TOTAL	843,866	888,439	1,732,305

SUMMARY OF DEVIL CANYON - CASTAIC CONTRACT ESTIMATED REVENUE FOR FY 2015-2016

		7/1/2015 ~ 12/31/2015	1/1/2016 ~ 6/30/2016	TOTAL FOR FY
5	PROPERTY TAXES - DCC FUND - <i>ESTIMATED</i>	933,202	933,202	1,866,404
6	INTEREST EARNINGS	100	100	200
7	TOTAL	933,302	933,302	1,866,604

SUMMARY OF DEVIL CANYON - CASTAIC CONTRACT ESTIMATED CASH ON HAND FOR FY 2015-2016

	6/30/2015 BALANCE AVAILABLE IN FY 2015-2016	1,790,000		
	FY 2015-2016 REVENUE	1,866,604		
	FY 2015-2016 EXPENSES	(1,732,305)		
	6/30/2016 CASH BALANCE (ESTIMATED)	1,924,299		

SAN BERNARDINO VALLEY MUNICIPAL WATER DISTRICT					
SUMMARY OF STATE WATER CONTRACT FUND REVENUE / EXPENSES AND ESTIMATED CASH BALANCES FOR FY 2015-16					
			CURRENT RATE		
	CATEGORY	RATE SET AT .1725 / \$100	RATE SET AT .1625 / \$100	RATE SET AT .160 / \$100	RATE SET AT .1525 / \$100
1	WATER SYSTEM REVENUE BOND & SURCHARGE CAPITAL COST COMPONENT	2,684,924	2,684,924	2,684,924	2,684,924
2	DELTA WATER CHARGE	1,839,612	1,839,612	1,839,612	1,839,612
3	TRANSPORTATION CHARGE MINIMUM OMP&R COMPONENT	3,451,561	3,451,561	3,451,561	3,451,561
4	DELTA WATER CHARGE	4,775,242	4,775,242	4,775,242	4,775,242
5	TRANSPORTATION CHARGE	13,950,988	13,950,988	13,950,988	13,950,988
6	OFF AQUEDUCT POWER FACILITIES EAST BRANCH ENLARGEMENT-CAPITAL	560,105	560,105	560,105	560,105
7	MINIMUM OMP&R	156,847	156,847	156,847	156,847
8	EAST BRANCH EXTENSION	15,208,749	15,208,749	15,208,749	15,208,749
9	TEHACHAPI 2ND AFTERBAY	292,627	292,627	292,627	292,627
10	REPLACEMENT ACCOUNTING SYSTEM	-	-	-	-
11	AUDIT FEES	40,000	40,000	40,000	40,000
13	STATE WATER CONTRACTORS ASSOCIATION	275,000	275,000	275,000	275,000
14	LEGAL FEES	70,000	70,000	70,000	70,000
15	SBVMWD ADMIN FEE	2,576,900	2,430,000	2,398,400	2,291,300
16	VARIABLE CHARGE FOR ENERGY	9,150,000	9,150,000	9,150,000	9,150,000
17	TOTAL	55,032,555	54,885,655	54,854,055	54,746,955
SUMMARY OF STATE WATER CONTRACT ESTIMATED REVENUE FOR FY 2015-2016					
			CURRENT RATE		
		RATE SET AT .1725 / \$100	RATE SET AT .1625 / \$100	RATE SET AT .160 / \$100	RATE SET AT .1525 / \$100
18	PROPERTY TAXES - SWC FUND - WITH ESTIMATED	51,538,204	48,682,027	47,967,878	45,825,147
19	INTEREST EARNINGS	1,750,000	1,750,000	1,750,000	1,750,000
20	RETURN OF BOND COVER/RESERVES	3,000,000	3,000,000	3,000,000	3,000,000
21	RDA SUCCESSOR AGENCY PASS THROUGH AGREEMENTS	13,150,000	13,150,000	13,150,000	13,150,000
22	TOTAL	69,438,204	66,582,027	65,867,878	63,725,147
	FY 2015-2016 REVENUE	69,438,204	66,582,027	65,867,878	63,725,147
	FY 2015-2016 EXPENSES	55,032,555	54,885,655	54,854,055	54,746,955
	NET INCOME (LOSS) - RESERVE FOR PROJECT SPECIFIC RATE STABILIZATION	14,405,649	11,696,372	11,013,823	8,978,192
6/30/2016 ESTIMATED RESERVE BALANCES					
	RESERVE FOR SWC FUND - STATEMENT OF CHARGES	52,000,000	52,000,000	52,000,000	52,000,000
	RESERVE FOR PROJECT SPECIFIC RATE STABILIZATION	130,405,649	127,696,372	127,013,823	124,978,192
	RESERVE FOR INSURANCE / REPAIR / REPLACEMENT	30,000,000	30,000,000	30,000,000	30,000,000
	ESTIMATED CASH BALANCE AVAILABLE AT 6/30/16	212,405,649	209,696,372	209,013,823	206,978,192
1¢ CHANGE IN TAX RATE (BASED ON ESTIMATED CHANGE IN ASSESSED VALUES) CHANGES REVENUE BY \$ 2,860,000					