



San Bernardino LAFCO Fiscal Indicators

Inland Empire Utilities Agency

Report Created:11/3/2016

The Inland Empire Utilities Agency, a municipal water district, is authorized by LAFCO to provide the following functions: water, sewer, and total basin management (planning for the Chino hydrological basin). The district operates with the following major enterprise funds: regional wastewater and recycled water. The district's 242 square mile service mile area is located in the southwest corner of San Bernardino County, and provides regional wastewater service and imported water deliveries to eight contracting agencies (cities of Chino, Chino Hills, Fontana, Montclair, Ontario, and Upland; Cucamonga Valley Water District; and Monte Vista Water District).



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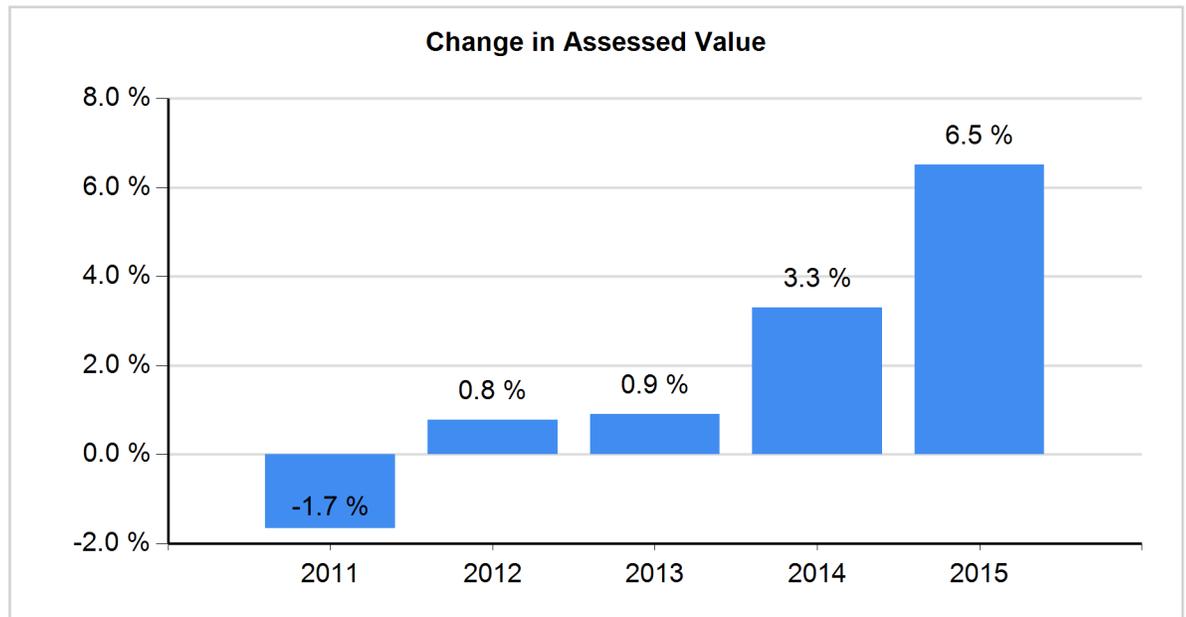
Change in Assessed Value

Description

There is a correlation between assessed property value and the receipt of the general property tax levy.

Formula:
change in tax roll
value/beginning tax
roll value

Source:
County Auditor -
Agency Net
Valuations



2011	2012	2013	2014	2015
(\$1,761,799,645)	\$828,933,383	\$984,456,947	\$3,685,759,370	\$7,791,964,359
\$106,351,151,277	\$107,180,084,660	\$108,164,541,607	\$111,850,300,977	\$119,642,265,336
-1.7%	0.8%	0.9%	3.3%	6.5%

Agency Response



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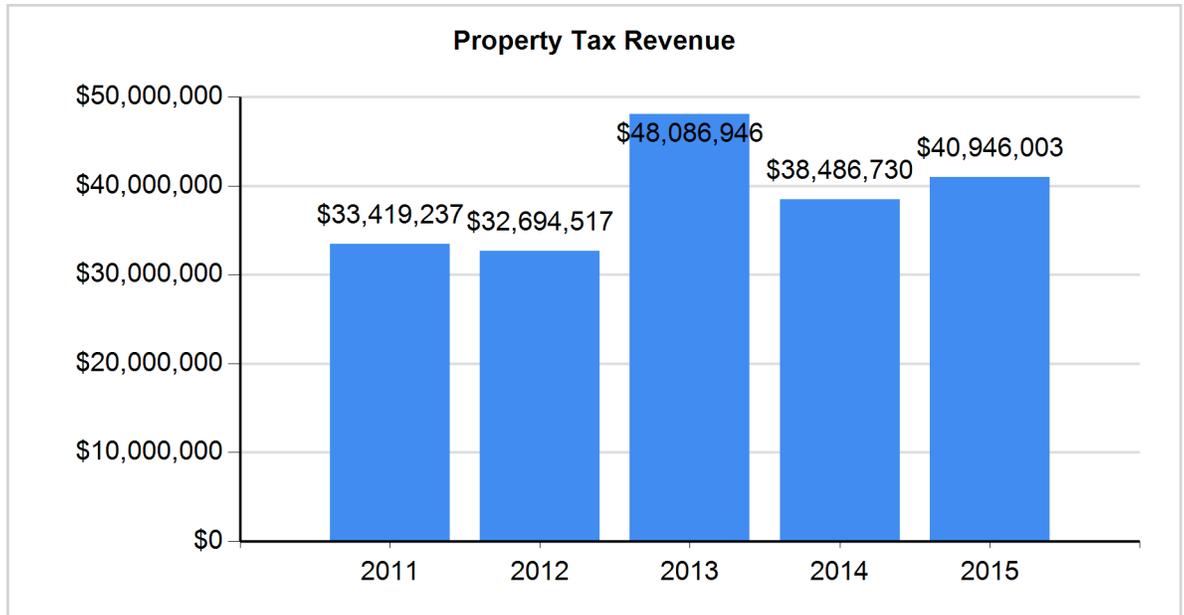
Property Tax Revenue

Description

This indicator will have more importance for those agencies heavily reliant upon property tax revenues. As this revenue source is relatively stable and lags about two years behind changes in market conditions, this indicator can potentially depict the level of stability of an agency's revenue base.

Formula:
property tax revenue

Source:
Statement of
Activities; Statement
of Revenues,
Expenditures and
Changes in Fund
Balance/Net Position



Agency Response



Inland Empire Utilities Agency

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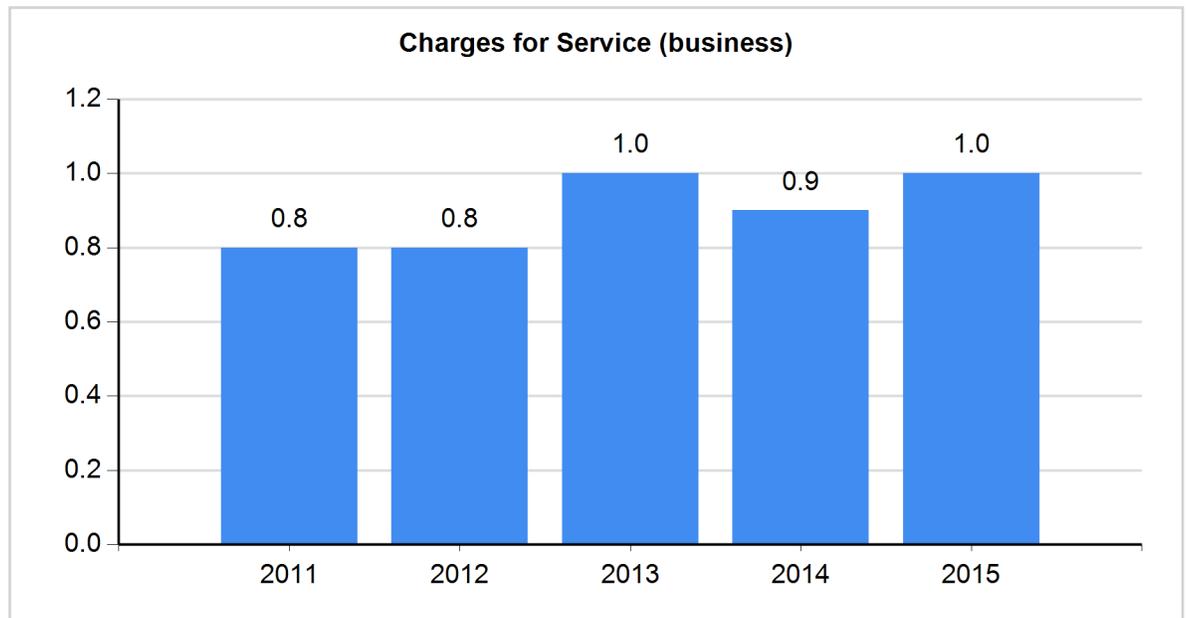
Charges for Service (business)

Description

Addresses the extent to which charges for service covered total expenses. A ratio of one or higher indicates that the service is self-supporting.

Formula:
charges for
service/operating
expenses (minus
depreciation)

Source:
Statement of
Activities; Statement
of Cash Flows



	2011	2012	2013	2014	2015
	\$49,128,757	\$52,476,896	\$60,104,919	\$67,001,698	\$110,149,703
	\$60,885,564	\$62,803,280	\$60,518,072	\$73,279,941	\$107,053,045
	0.8	0.8	1.0	0.9	1.0

Agency Response



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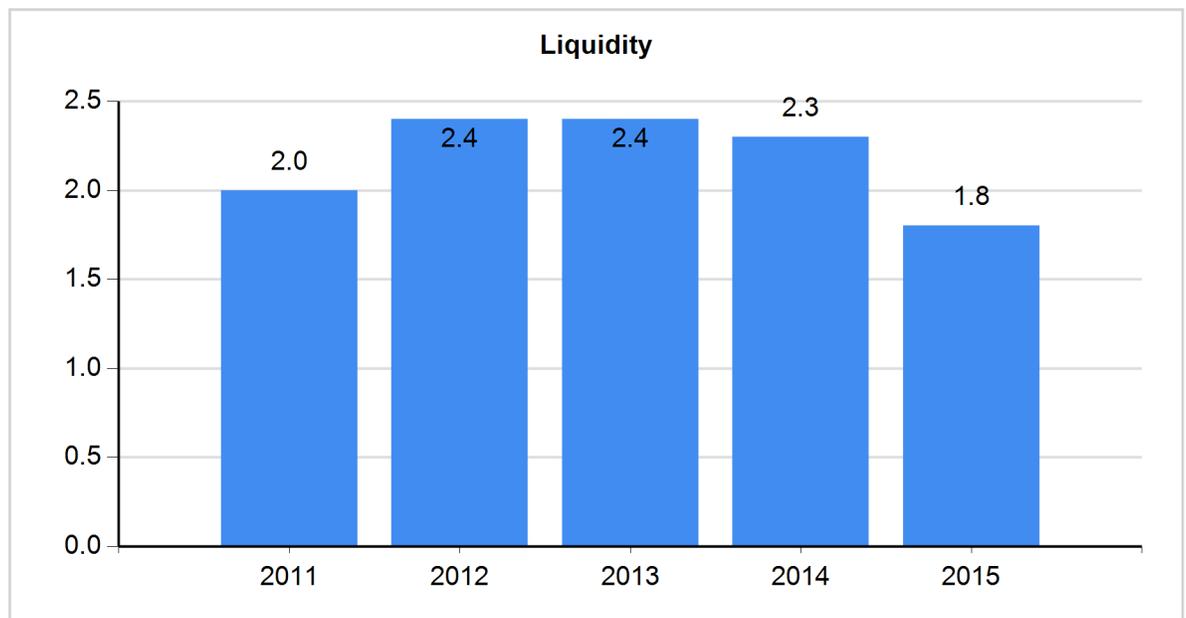
Liquidity

Description

Measures a government's ability to meet its short-term obligations. A high ratio suggests a government is able to meet its short-term obligations.

Formula:
cash & investments
(does not include
fiscal agents,
restricted, or
fiduciary)/current
liabilities

Source:
Statement of Net
Position



	2011	2012	2013	2014	2015
Cash & Investments	\$81,341,233	\$87,572,581	\$111,647,534	\$104,655,773	\$86,311,686
Current Liabilities	\$41,357,657	\$36,479,302	\$47,491,185	\$45,579,890	\$47,244,777
Liquidity Ratio	2.0	2.4	2.4	2.3	1.8

Agency Response



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Change in Cash and Cash Equivalents (business)

Description

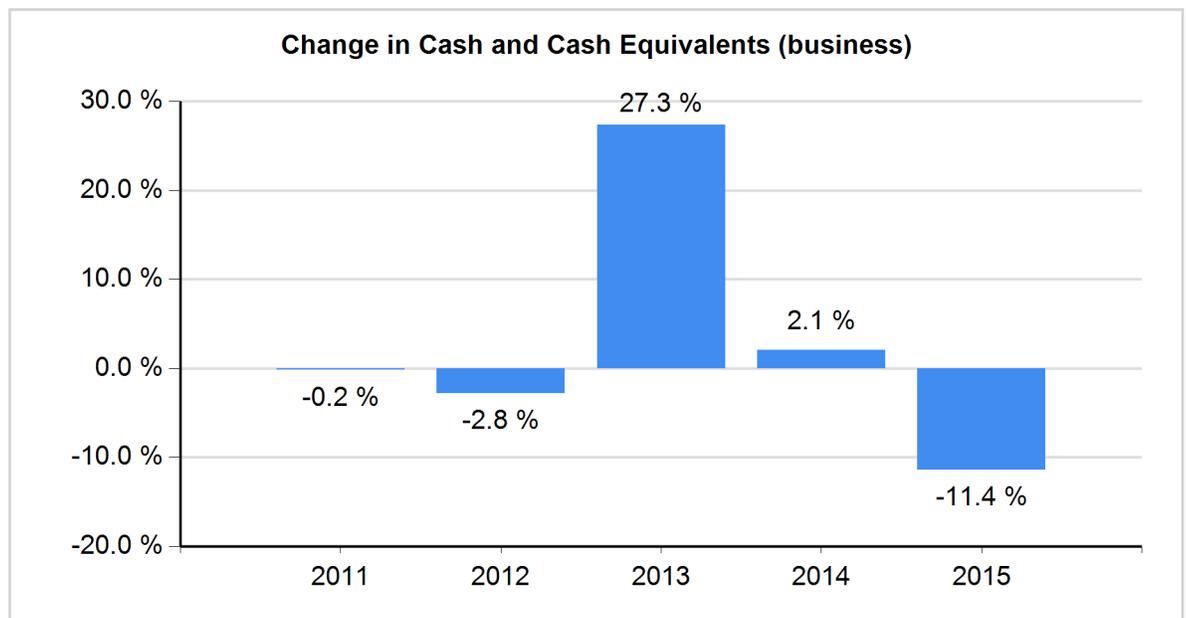
Cash and cash equivalents are the most liquid assets of an agency's assets and can be readily converted into cash. A positive percent change indicates that a government's cash position has improved.

Formula:

change in cash & cash equivalents/begin cash & cash equivalents

Source:

Statement of Cash Flows



2011	2012	2013	2014	2015
(\$223,842)	(\$3,326,916)	\$31,154,784	\$2,993,664	(\$16,907,813)
\$117,612,132	\$117,388,290	\$114,061,374	\$145,216,158	\$148,209,822
-0.2%	-2.8%	27.3%	2.1%	-11.4%

Agency Response

The increase of \$83M from 2007 to 2008 is attributed to issuance of 2008A Fixed Revenue Bonds.



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Debt Service (business)

Description

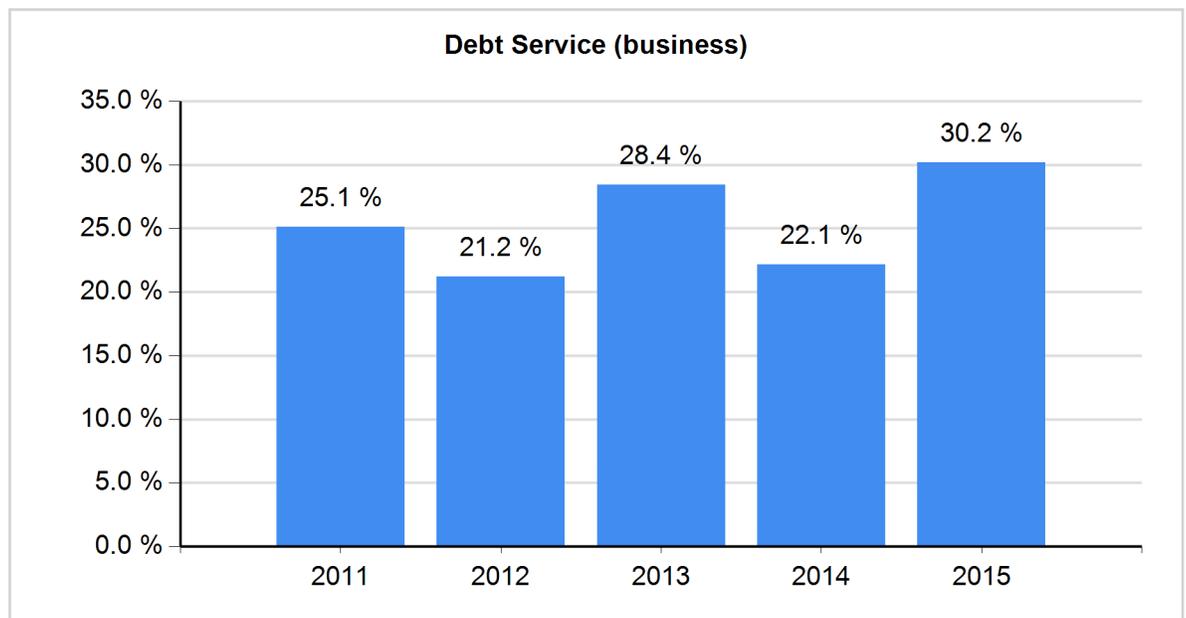
Looks at service flexibility by determining the amount of total expenses committed to annual debt service. Service flexibility decreases as more resources are committed to annual debt service.

Formula:

debt
service/operating
expenses (minus
depreciation)

Source:

Statement of Cash
Flows; Statement of
Activities



	2011	2012	2013	2014	2015
	\$15,299,603	\$13,322,376	\$17,203,330	\$16,228,723	\$32,331,424
	\$60,885,564	\$62,803,280	\$60,518,072	\$73,279,941	\$107,053,045
	25.1%	21.2%	28.4%	22.1%	30.2%

Agency Response

Debt Service for 2010 was reclassified in the 2011 audit from \$5,665,890 to \$8,962,546.



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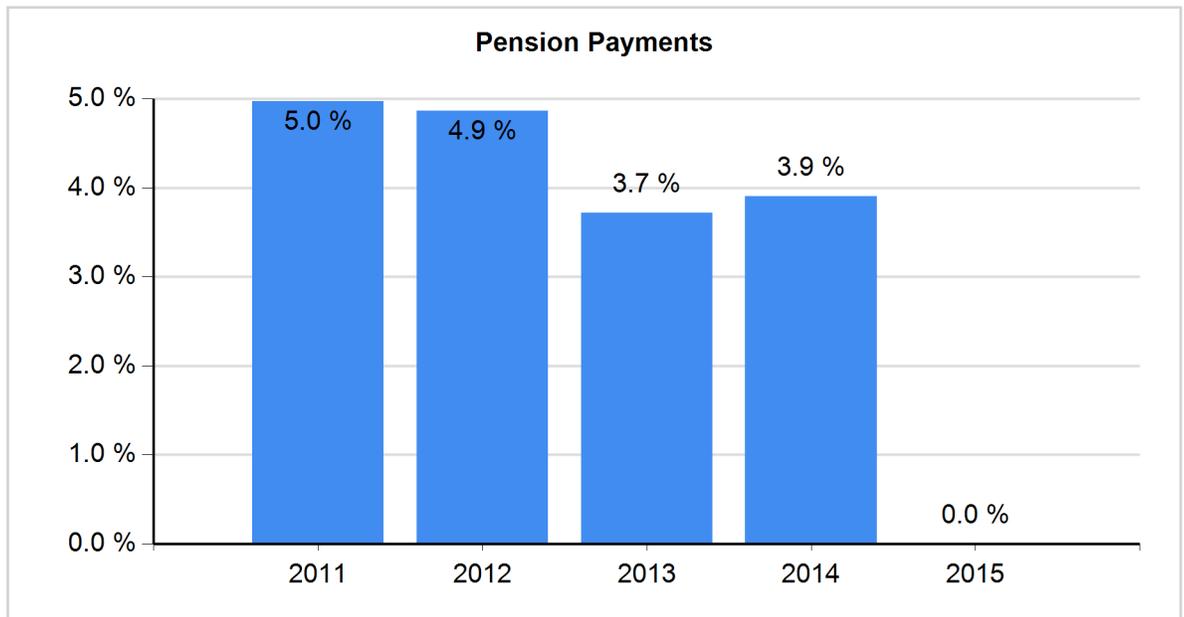
Pension Payments

Description

This indicator depicts the relationship between the pension payments as a percentage of an agency's total revenues. Due to pending updates to pension reporting requirements, the Pension Payments indicator does not show data for 2015. GASB 68 revised and established new financial reporting for pensions effective for 2015. Effective beginning 2017, GASB 73 and GASB 82 amend GASB 68, although implementation may occur earlier. Therefore, updates to the Pension Payments indicator will not occur until full implementation of GASB 73 and GASB 82.

Formula:
annual pension
cost/total revenue

Source:
Notes; Statement of
Revenues,
Expenditures and
Changes in Fund
Balance



2011	2012	2013	2014	2015
\$4,730,153	\$4,976,080	\$4,875,602	\$4,769,984	-
\$95,214,272	\$102,382,770	\$131,135,278	\$122,177,941	\$174,149,077
5.0%	4.9%	3.7%	3.9%	0.0%

Agency Response



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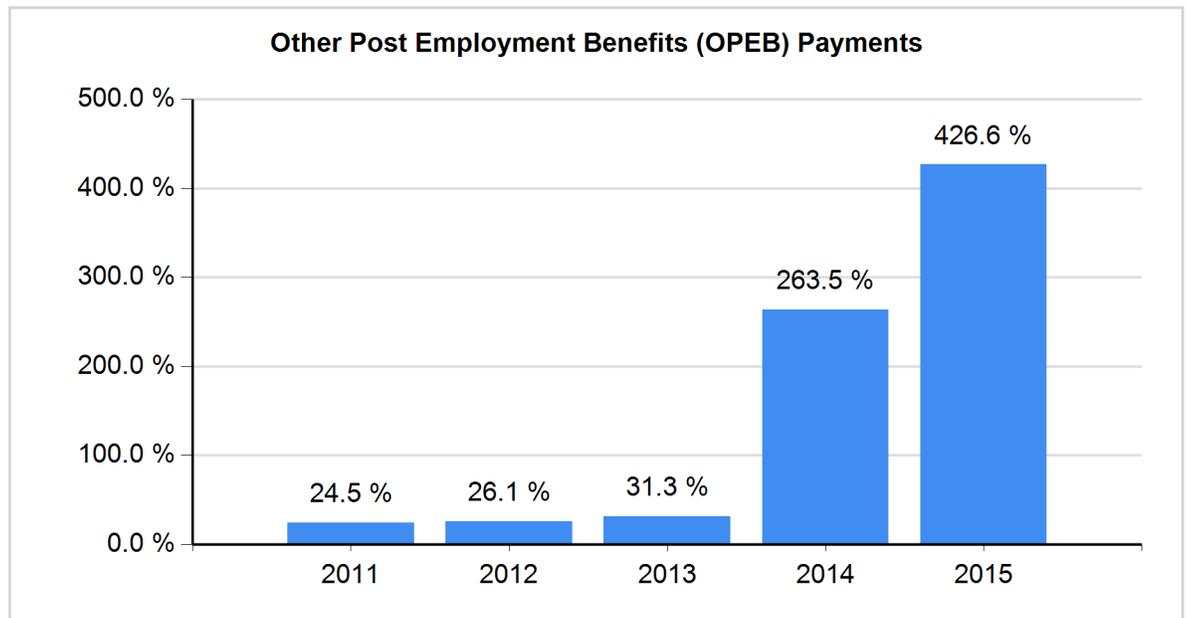
Other Post Employment Benefits (OPEB) Payments

Description

Monitors whether the agency is able to pay or is paying the amount required to fund the OPEB system as determined by its actuary.

Formula:
OPEB
payments/OPEB
annual cost

Source:
Notes



	2011	2012	2013	2014	2015
	\$333,797	\$381,611	\$446,082	\$3,994,525	\$4,002,000
	\$1,363,512	\$1,463,291	\$1,424,675	\$1,516,123	\$938,202
	24.5%	26.1%	31.3%	263.5%	426.6%

Agency Response