

Agenda  
**Sacramento Suburban Water District**  
Finance and Audit Committee

3701 Marconi Avenue, Suite 100  
Sacramento, CA 95821

Friday, June 11, 2004  
8:30 a.m.  
and  
Tuesday, June 15, 2004  
1:00 p.m.

The public may address the Committee concerning any item of interest. Persons who wish to comment on either agenda or non-agenda items should fill out a Comment Card and give it to the General Manager. The Committee Chair will call for comments at the appropriate time. Comments will be subject to reasonable time limits (3 minutes).

In compliance with the Americans with Disabilities Act, if you have a disability, and you need a disability-related modification or accommodation to participate in this meeting, then please contact Sacramento Suburban Water District Human Resources at 679-3972. Requests must be made as early as possible, and at least one-full business day before the start of the meeting.

**Call To Order**

**Roll Call**

**Public Comment**

This is an opportunity for the public to comment on non-agenda items within the subject matter jurisdiction of the Committee. Comments are limited to 3 minutes.

**Items for Discussion And Action**

1. **Recommendation of Objectives, Capital Projects, Funding Structure, and Underwriter for the District's 2004 Debt Financing (Dan Bills, Director of Finance)**

The Committee will review the proposed objectives of the financing, projects to be funded, and review financing proposals received from six potential Underwriters.

The Committee will be asked to recommend the proposed objectives, projects to be funded, financing structure, and Underwriter for the debt issuance to the full Board for consideration at the June Board meeting.

**2. Proposed Resolution to change authorized signers and entity name on the Northridge Water District's Jackson National Life Account (Dan Bills, Director of Finance)**

The Committee will review a draft resolution to change the entity name and authorized signers on Northridge Water District's Jackson National Life account. This account was established as a cash value life insurance policy benefit for certain employees upon reaching age 65. The Committee will be asked to recommend the resolution to the full Board for consideration at the June Board meeting.

**3. Arcade Water District Money Purchase Plan Audit – 8/31/2003 (Dan Bills, Director of Finance)**

The Committee will review the final audit results for 2003 for the Arcade Water District's Money Purchase Plan. Although the Board approved terminating the Plan in August 2003, a minimal amount of assets remain in the Plan. A final audit will be required once dissemination of all the Plan's assets have been completed.

No action is required.

**4. Northridge Water District's 2001 COP Debt Financing (Dan Bills, Director of Finance)**

The District serves as Trustee for the Construction Fund established from the proceeds of the Northridge Water District's 2001 COP debt issuance. All assets of the Construction Fund have been invested in a separate LAIF account. There remains nearly \$7 million in the account as of May 31, 2004 (original balance was \$8 million.)

The District has deferred certain projects that were intended to be funded by the COP and desires to substitute other projects in their place. In order to accomplish this, approval from both the Trustee and the San Juan Suburban Financing Corporation must be received.

The Committee will be updated on the issues involved and apprised of the necessary steps the District needs to take in order to appropriately account for these assets per the indenture.

The Committee will be asked to make a recommendation to the full Board for consideration at the June Board meeting.

**Adjournment**

**Upcoming Meetings:**

Board Meeting - Monday, June 21, 2004 at 6:30 p.m.

Board Meeting - Monday, July 19, 2004 at 6:30 p.m.

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I certify that the foregoing agenda for the June 11 and June 15, 2004, meeting of the Sacramento Suburban Water District Finance and Audit Committee was posted on June 7, 2004, at the Sacramento Suburban Water District office, 3701 Marconi Avenue, Suite 100, Sacramento, California, and was made available to the public during normal business hours.

June 7, 2004  
Sacramento, California

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Robert S. Roscoe  
General Manager