

**DONNER SUMMIT PUBLIC UTILITY DISTRICT**

**Financial Statements**

**June 30, 2015**

**(With Independent Auditor's Report Thereon)**

# DONNER SUMMIT PUBLIC UTILITY DISTRICT

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June 30, 2015

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**GIBSON & COMPANY, INC.**  
**CERTIFIED PUBLIC ACCOUNTANT**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Donner Summit Public Utility District

**Report on the Financial Statements**

We have audited the accompanying financial statements of the business-type activities of Donner Summit Public Utility District as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of Donner Summit Public Utility District as of June 30, 2015, and the respective changes in the financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Other Matters**

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 6-9 and 31-32 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other Reporting Required by Government Auditing Standards**

In accordance with Government Auditing Standards, we have also issued our report dated November 17, 2015, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.

GIBSON & COMPANY, INC.  
CERTIFIED PUBLIC ACCOUNTANT

*Gibson + Company, Inc.*  
*Certified Public Accountant*

November 17, 2015  
Sacramento, California

# DONNER SUMMIT PUBLIC UTILITY DISTRICT

## Management's Discussion and Analysis

For the Year Ended June 30, 2015

This section of the District's annual financial report is provided as supplementary information to the audited financial statements. It is Management's intention that this information provides the financial statement reader with a brief and concise overview and analysis of the District's financial activities for the fiscal year ended June 30, 2015.

### **REQUIRED FINANCIAL STATEMENTS**

The District's annual report consists of: Management's Discussion and Analysis, Financial Statements, and Notes to the Financial Statements.

The basic financial statements following this discussion are: Statement of Net Position, Statement of Activities and Changes in Net Position, and Statement of Cash Flows. The District's basic statements report "Business-Type Activities" of the Water and Sewer operations. Following the basic financial statements are Notes to the Financial Statement that provide accounting methodology and other disclosures related to specifically identified financial statement reporting. The basic financial statements include Fund Financial Statements that consist of Balance Sheets and Statements of Activity – Budget and Actual. In addition, the Schedule of Expenditures of Federal Awards as required by OMB Circular A-133 is included, as well as the Notes to Schedule of Expenditures of Federal Awards and the Schedule of Findings and Questioned Costs.

(Continued)

DONNER SUMMIT PUBLIC UTILITY DISTRICT

Management's Discussion and Analysis

For the Year Ended June 30, 2015

**OVERVIEW OF THE FINANCIAL STATEMENTS**

Our analysis below focuses on the net position and changes in net position of the District's governmental and business-type activities.

Net Position (In Thousands)

	Primary Government	
	Business-Type	
	Activities	
	June 30, 2015	June 30, 2014
Current and other assets	\$ 4,247	4,716
Capital assets	26,686	23,646
Total Assets	30,933	28,484
Deferred Outflows of Resources	118	122
Long-term debt outstanding	15,825	13,375
Other liabilities	2,163	3,032
Total Liabilities	17,988	16,407
Net Position		
Net investment in capital assets	10,828	10,242
Restricted for debt payment	821	18
Unrestricted	1,414	1,817
Total Net Position	\$ 13,063	12,077

Changes in Net Position (In Thousands)

Program revenue	\$ 2,452	2,425
General revenues		
Property tax	411	417
Grants	76	27
Gain (loss) on disposal of capital assets	-0-	(2,870)
Interest and other	36	17
Contributed capital	874	5,734
Total revenues	1,397	5,750
Expenses	2,863	2,214
Increase (Decrease) in net position	\$ 986	3,536

(Continued)

# DONNER SUMMIT PUBLIC UTILITY DISTRICT

## Management's Discussion and Analysis

For the Year Ended June 30, 2015

### **FINANCIAL HIGHLIGHTS FOR FISCAL YEAR 2014/15**

- The District's assets exceeded liabilities at the close of the fiscal year by \$13,062,833. This represents the net position (value) of the District as of June 30, 2015.
- The District budgets and funds current year capital outlays, rather than accrued depreciation. Therefore, to the degree that the District meets its obligations through current operating revenues, the net position is expected to decrease by the amount of depreciation expense. Total depreciation expense for the current fiscal year was \$632,249, and total revenues exceeded expenses by \$986,026, indicating that the District exceeded expectations by approximately \$1,382,664 for the current fiscal year. The District anticipates it will continue to make significant investments in facilities in the coming years, followed by several years of significant loan payments. Accordingly, management anticipates that it will be unable to fund future reserves in the foreseeable future.
- The District received \$2,487,688 under loan programs from the State of California Water Resource Control Board.
- The District paid off long-term debt and capital leases of \$34,448 during the current fiscal year.
- The District's utility service revenues increased from the prior year by approximately \$26,943.
- The District's utility service expenses increased by \$648,644 from June 30, 2014 to June 30, 2015. Most of this increase is attributable to the District's new waste water treatment facility being put into service, resulting in higher depreciation, operating costs, and interest on loan used to construct the facility.
- The District's facility maintenance and repair expenses exceeded budget by 136%. Actual expenses are consisted with prior year's expense. This expense item is effected by the waste water treatment facility replacement.
- Expenses for inflow and infiltration were well below budget. Environment conditions and low system flows prevented the District from performing work in this area.
- Interest expense significantly exceeded the amount budgeted. This was the result of the District budgeting based on scheduled payments as opposed to the actual expense that includes accrued interest not yet paid.
- The District does not budget for depreciation; accordingly, there is a variance for this item.

(Continued)

# DONNER SUMMIT PUBLIC UTILITY DISTRICT

## Management's Discussion and Analysis

For the Year Ended June 30, 2015

### **FINANCIAL HIGHLIGHTS FOR FISCAL YEAR 2014/15 (Continued)**

- The District received \$873,786 of capital contributions during the current fiscal year.
- The District received \$76,289 in grants during the fiscal year.
- The District purchased \$3,672,057 of capital improvements during the current fiscal year.
- The District completed facility improvements to comply with enhanced waste discharge requirements mandated by the California Regional Water Quality Control Board. The cost of compliance with these regulations was \$25.8 million.

### **NEXT YEAR BUDGET AND RATES**

The Board of Directors adopted the District's 2015/16 budget on June 16, 2015. The District's rates were reviewed by the Board of Directors and may be adjusted during 2015/16 to enable the District to continue to comply with enhanced waste discharge requirements mandated by the California Regional Water Quality Control Board.

### **FUTURE PROJECTS**

The District is in the planning stages for improvements to its water treatment plant. No cost estimates are currently available for the project, but the District expects significant costs related to the project.

### **ADDITIONAL FINANCIAL INFORMATION**

This financial report is designed to provide the District's customers, investors and other interested parties with an overview of the District's financial operations for the year ended June 30, 2015 and the District's financial condition as of June 30, 2015. Should the reader have questions regarding the information included in this report or wish to request additional financial information, please contact the Donner Summit Public Utility District General Manager, Tom Skjelstad, at P.O. Box 610, Soda Springs, California 95728 or call 530-426-3456.

DONNER SUMMIT PUBLIC UTILITY DISTRICT

Statement of Net Position

June 30, 2015

Assets

		<u>Primary Government Business-Type Activities</u>
<b>Current Assets</b>		
Cash (Note 2)	\$	3,964,714
Investments (Note 2)		3,133
Total Cash and Cash Equivalents		<u>3,967,847</u>
Accounts receivable		114,522
Allowance for doubtful accounts		(1,000)
Net accounts receivable		<u>113,522</u>
Taxes receivable		10,777
Grants receivable (Note 13)		58,324
Other receivable		4,603
Prepaid expenses		<u>91,922</u>
Total Current Assets		4,246,995
<b>Noncurrent Assets</b>		
Capital assets, net (Note 3)		<u>26,686,353</u>
Total Noncurrent Assets		<u>26,686,353</u>
Total Assets	\$	<u><u>30,933,348</u></u>
<b>Deferred Outflows of Resources</b>		
Advance community finance district costs	\$	<u><u>117,556</u></u>

See the accompanying notes to the financial statements

DONNER SUMMIT PUBLIC UTILITY DISTRICT

Statement of Net Position

June 30, 2015

Liabilities and Net Position

		<u>Primary Government Business-Type Activities</u>
Liabilities		
Current Liabilities		
Accounts payable	\$	109,674
Retainage payable		927,478
Capital improvements reimbursement overpayment		212,129
Accrued expenses		157,818
Interest payable		660,321
Unearned income collected		62,626
Current portion of capital lease (Note 5)		13,786
Current portion of long-term debt (Note 4)		19,444
Total Current Liabilities		<u>2,163,276</u>
Noncurrent Liabilities		
Long-term debt (Note 4)		<u>15,824,795</u>
Total Noncurrent Liabilities		<u>15,824,795</u>
Total Liabilities		17,988,071
Net Position		
Net investment in capital assets		10,828,328
Restricted:		
Restricted for debt payment (Note 10)		820,823
Unrestricted		<u>1,413,682</u>
Total Net Position		<u>13,062,833</u>
Total Liabilities and Net Position	\$	<u><u>31,050,904</u></u>

DONNER SUMMIT PUBLIC UTILITY DISTRICT

Statement of Activities and Changes in Net Position

For the Year Ended June 30, 2015

			<u>Primary Government</u>
	<u>Water</u>	<u>Sewer</u>	<u>Business-Type Activities</u>
Program Revenue			
Service fees	\$ 363,828	2,088,224	2,452,052
Total Program Revenue	363,828	2,088,224	2,452,052
Expenses			
Salaries	159,239	534,523	693,762
Employee benefits	69,117	235,898	305,015
Board expense	4,532	14,351	18,883
Professional fees	22,769	77,992	100,761
Equipment maintenance and repair	13,205	17,481	30,686
Operating supplies	1,792	9,251	11,043
Vehicle maintenance and repair	3,460	18,886	22,346
Facility maintenance and repair	39,692	56,773	96,465
Dues and subscriptions	1,898	5,159	7,057
Fees, permits and certifications	9,800	24,627	34,427
Training and education	1,421	4,303	5,724
Travel	878	4,084	4,962
Insurance	12,548	43,469	56,017
Office supplies	2,360	9,460	11,820
Utilities, communications and telemetry	26,559	251,081	277,640
Chemicals and lab supplies	24,167	197,302	221,469
Small tools and rental	2,381	9,011	11,392
Inflow and infiltration	-0-	2,489	2,489
Sludge removal	-0-	19,233	19,233
Depreciation	77,433	554,816	632,249
Interest	2,764	276,382	279,146
Land lease	-0-	20,250	20,250
Total Expenses	<u>476,015</u>	<u>2,386,821</u>	<u>2,862,836</u>
Net Program Revenue (Expense)	(112,187)	(298,597)	(410,784)

(Continued)

See the accompanying notes to the financial statements

DONNER SUMMIT PUBLIC UTILITY DISTRICT

Statement of Activities and Changes in Net Position

For the Year Ended June 30, 2015

			<u>Primary Government</u>
	<u>Water</u>	<u>Sewer</u>	<u>Business-Type Activities</u>
Net Program Revenue (Expense)	\$ (112,187)	(298,597)	(410,784)
General Revenues			
Property tax	28,160	382,945	411,105
Grants	76,289	-0-	76,289
Interest	221	699	920
Other	<u>11,195</u>	<u>23,515</u>	<u>34,710</u>
Total General Revenues	115,865	407,159	523,024
Contributed capital	<u>-0-</u>	<u>873,786</u>	<u>873,786</u>
Increase in Net Position	<u>\$ 3,678</u>	<u>982,348</u>	986,026
Net Position – Beginning of Year			<u>12,076,807</u>
Net Position – End of Year			<u>\$ 13,062,833</u>

See the accompanying notes to the financial statements

DONNER SUMMIT PUBLIC UTILITY DISTRICT

Statement of Cash Flows

For the Year Ended June 30, 2015

	<u>Primary Government Business-Type Activities</u>
Cash Flows from Operating Activities:	
Cash receipts from customers	\$ 2,404,609
Cash payments to suppliers for goods and services	(1,389,890)
Cash payments to employees for services	(694,221)
Other receipts	34,710
Net Cash Provided by Operating Activities	<u>355,208</u>
Cash Flows From Non-Capital Financing Activities:	
Receipt of property taxes	<u>411,269</u>
Net Cash Provided By Non-Capital Financing Activities	411,269
Cash Flows From Capital and Related Financing Activities:	
Proceeds from long-term debt	2,487,688
Contributed capital	2,106,110
Grants received	45,007
Repayment of long-term debt	(34,448)
Interest paid on long-term debt	(4,296)
Net Cash Provided By Capital and Related Financing Activities	<u>4,600,061</u>
Cash Flows From Investing Activities:	
Purchase of capital assets	(4,888,539)
Interest received on cash and investments	920
Net Cash Used By Investing Activities	<u>(4,887,619)</u>
Net Increase In Cash	478,919
Cash and Cash Equivalents - Beginning of Year	<u>3,488,928</u>
Cash and Cash Equivalents - End of Year	<u><u>\$ 3,967,847</u></u>

(Continued)

See the accompanying notes to the financial statements

DONNER SUMMIT PUBLIC UTILITY DISTRICT

Statement of Cash Flows

For the Year Ended June 30, 2015

		<u>Primary Government Business-Type Activities</u>
Reconciliation of Increase in Net Position to		
Net Cash Provided by operating activities:		
Increase in net position	\$	986,026
Adjustments to reconcile increase in net position to net cash provided by operating activities:		
Depreciation		632,249
Non-operating revenue		(1,362,100)
Non-operating expenses		279,144
(Increase) decrease in:		
Accounts receivable, net		(20,617)
Other receivable		1,917
Prepaid expenses		(22,598)
Increase (decrease) in:		
Accounts payable		(104,059)
Accrued expenses		(7,930)
Deposits held		(2,000)
Unearned income collected		(24,824)
		<hr/>
Total adjustments		(630,818)
		<hr/>
Net Cash Provided By Operating Activities	\$	<u><u>355,208</u></u>

See the accompanying notes to the financial statements

# DONNER SUMMIT PUBLIC UTILITY DISTRICT

## Notes to the Financial Statements

June 30, 2015

### (1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Donner Summit Public Utility District (the “District”) operates under a state charter adopted March 24, 1950. The District operates under a board-manager form of government and provides water and sewer services.

The District’s government wide financial statements include the accounts of all operations.

#### Government-Wide Financial Statements

The District Financial Statements include a Statement of Net Position, a Statement of Activities and Changes in Net Position and a Statement of Cash Flows. These statements present summaries of business-type activities for the District.

These statements are presented on an economic resources measurement focus and the accrual basis of accounting. Accordingly, all of the District’s assets and liabilities, including capital assets, as well as infrastructure assets, and long-term liabilities, are included in the accompanying Statement of Net Position. The Statement of Activities presents changes in net position. Under the accrual basis of accounting, revenues are recognized in the period in which the liability is incurred.

The District applies all applicable GASB pronouncements (including all NCGA Statements and Interpretations currently in effect) as well as the following pronouncements issued on or before November 30, 1989, to the business type activities, unless those pronouncements conflict with or contradict GASB pronouncements: Financial Accounting Standards Board Statements and Interpretations, Accounting Principles Board Opinion, and Accounting Research Bulletins of the committee on Accounting Procedure. The District applies all applicable FASB Statements and Interpretations issued after November 30, 1989, except those that conflict with or contradict GASB pronouncements.

(Continued)

# DONNER SUMMIT PUBLIC UTILITY DISTRICT

## Notes to the Financial Statements

June 30, 2015

### (1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Proprietary Fund

The Proprietary Fund includes a Statement of Net Position and a Statement of Revenues, Expenses and Changes in Fund Net Position.

Proprietary funds are accounted for using the economic resources measurement focus and the accrual basis of accounting. Accordingly, all assets and liabilities (whether current or non-current) are included on the Statement of Net Position. The Statement of Revenues, Expenses and Changes in Fund Net Position presents increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred.

Operating revenues in the proprietary funds are those revenues that are generated from the primary operations of the fund. All other revenues are reported as non-operating revenues.

#### Budgets and Budgetary Accounting

By state law, the District's governing board must adopt a budget prior to the beginning of each fiscal year. The budget must be adopted in a properly noticed meeting.

Actual revenues and expenditures/expenses are compared to budgeted amounts monthly as a management control device for all budgeted funds. The District monitors capital expenditures by comparison to specific project appropriation accounts.

The District prepares its budgets on the cash basis of accounting. The nature and amount of adjustments necessary to reconcile the budget to GAAP are immaterial other than depreciation expense. A budget is prepared for the governmental and business-type activities.

#### Reserved Net Position

The District records reserves to indicate that a portion of the net position balance is legally segregated for a specific future use. Designated net position balances represent tentative plans for future use of financial resources.

(Continued)

DONNER SUMMIT PUBLIC UTILITY DISTRICT

Notes to the Financial Statements

June 30, 2015

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets

Capital assets having an extended useful life are capitalized as capital assets at cost.

All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are valued at their estimated fair market value on the date donated. Maintenance and repair costs are charged to expenses as incurred. Replacements and capital improvements over \$2,500 are charged to capital asset accounts.

Capital assets are recorded in their respective fund. Depreciation of all exhaustible capital assets is charged as an expense against their operations. Depreciation has been provided over the estimated useful lives using the straight line method. The estimated useful lives are as follows:

Facilities	5-50 years
Vehicles, furniture and equipment	3-25 years

Revenue Recognition – Property Taxes

Placer and Nevada Counties bill property taxes which attach as an enforceable lien on property. Property tax revenues are recognized when they become available. Available revenues include those property tax receivables expected to be collected within sixty days after year end. The Counties allocate property taxes to the District following the alternate method of property tax distribution as stated in California Revenue & Taxation Code Section 4701. Using this method, the Counties allocate to the District their portion of total billed property taxes less an estimated delinquency factor. The Counties then assume all responsibility for collections.

(Continued)

DONNER SUMMIT PUBLIC UTILITY DISTRICT

Notes to the Financial Statements

June 30, 2015

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Compensated Absences

It is the District's policy to permit employees to accumulate general leave benefits of up to 392 hours, which will be paid to the employee upon separation from District service. This accrual represents the estimated probable future payments attributable to employees' service for all periods prior to June 30, 2015 at their current rate of pay.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

Statement of Cash Flows

For the Statement of Cash Flows, the District considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. At June 30, 2015, all cash and investments held by the District are considered to be cash equivalents.

Subsequent Events

The effect of subsequent events have been evaluated through November 17, 2015, which is the date the financial statements were available to be issued.

(2) CASH AND INVESTMENTS

A summary of cash and investments held by the District at June 30, 2015 is as follows:

Cash on hand	\$	300
Cash on deposit at banks		3,964,414
Investments		3,133
	\$	<u>3,967,847</u>

(Continued)

DONNER SUMMIT PUBLIC UTILITY DISTRICT

Notes to the Financial Statements

June 30, 2015

(2) CASH AND INVESTMENTS (CONTINUED)

All cash balances on deposit at banks are entirely insured or collateralized. The California Government Code requires California banks and savings and loans to secure a District's deposits by pledging government securities as collateral. The market value of pledged securities must equal at least 110% of the District's deposits. California law also allows financial institutions to secure the District's deposits by pledging first trust deed mortgage notes having a value of 150% of the District's total deposits. Such collateral, as permitted by the State of California, is held in each respective bank's collateral pool at a Federal Reserve Bank, or member bank other than the depository bank, in the name of the respective depository bank and pledged against all of the public deposits it holds.

With the exception of deposit insurance provided by the Federal Deposit Insurance Corporation, this collateralizing process is categorized by GASB Statement No. 3 as being collateralized with securities held by the pledging financial institution or its agent but not in the District's name.

The District has not adopted policies related to credit risk, custodial credit risk, concentration of credit risk, and interest rate risk.

The District's investment in the State investment pool is categorized by GASB Statement No. 3 as Category A investments since these investments are fully insured by the related entity. The investment pool does not release a credit quality.

Investments of the District are summarized as follows:

	<u>Carrying Amount</u>
State of California Local Agency Investment Fund	\$ <u>3,133</u>

DONNER SUMMIT PUBLIC UTILITY DISTRICT

Notes to the Financial Statements

June 30, 2015

(3) CAPITAL ASSETS

A summary of business-type activities capital assets is presented below:

	Balance June 30, 2014	Additions	Deletions	Transfers	Balance June 30, 2015
Land	\$ 72,623	-0-	-0-	-0-	72,623
Sewage collection, treatment and disposal facilities	10,054,772	3,559,546	8,437	22,290,322	35,896,203
Sewage equipment	2,099	-0-	-0-	-0-	2,099
Water treatment and distribution facilities	3,213,039	-0-	-0-	-0-	3,213,039
Water equipment	288,960	-0-	-0-	-0-	288,960
Water and sewage equipment	283,964	5,675	530	-0-	289,109
Vehicles	193,681	-0-	-0-	-0-	193,681
Vehicles under capital lease	46,734	-0-	-0-	-0-	46,734
Office furniture and equipment	24,717	-0-	-0-	-0-	24,717
Construction in process	22,324,123	106,836	-0-	(22,290,322)	140,637
Total Capital Assets	<u>36,504,712</u>	<u>3,672,057</u>	<u>8,967</u>	<u>-0-</u>	<u>40,167,802</u>
Accumulated Depreciation	<u>12,858,167</u>	<u>632,249</u>	<u>8,967</u>	<u>-0-</u>	<u>13,481,449</u>
Net Book Value	<u>\$ 23,646,545</u>				<u>26,686,353</u>

Interest cost capitalized during the year ended June 30, 2015 was \$66,275. Total interest cost incurred by the District was \$345,421.

DONNER SUMMIT PUBLIC UTILITY DISTRICT

Notes to the Financial Statements

June 30, 2015

(4) LONG-TERM DEBT-BUSINESS-TYPE ACTIVITIES

Long-term debt as of June 30, 2015, is summarized as follows:

State of California Department of Water Resources loan; collateralized by property and revenues of the District; interest at 4.14%; interest and principal payable in semi-annual installments of \$9,133 on October 1 and April 1; final payment due October 1, 2018.	\$ 58,970
State of California Water Resources Control Board loan; collateralized by net revenues of the District; interest at 2.2%; interest and principal payable in annual installments of \$802,557 based on June 30, 2015 balance (but will be \$837,194 if loan is fully funded) beginning 1 year after completion of construction, but not later than December 1, 2015; final payment due December 1, 2041.	15,754,147
State of California Water Resources Control Board loan; collateralized by District revenue; interest of 0%; principle payable in semi-annual installments of \$3,458 on July 1 and January 1; final payment due January 1, 2020	<u>31,122</u>
Total Long-Term Debt	15,844,239
Less Current Portion of Long-Term Debt	<u>19,444</u>
Long-Term Debt Net of Current Portion	<u>\$ 15,824,795</u>

(Continued)

DONNER SUMMIT PUBLIC UTILITY DISTRICT

Notes to the Financial Statements

June 30, 2015

(4) LONG-TERM DEBT-BUSINESS-TYPE ACTIVITIES (CONTINUED)

Changes to the District's Long-Term Debt is as follows:

Long-Term Debt - Beginning of Year	\$ 13,375,361
New Long-Term Debt	2,487,688
Repayment of Long-Term Debt	<u>(18,810)</u>
 Long-Term Debt - End of Year	 <u>\$ 15,844,239</u>

The annual requirements to amortize District long-term debt as of June 30, 2015 is as follows:

Year Ending June 30	Principal	Interest	Total
2016	\$ 19,445	804,836	824,281
2017	470,770	356,969	827,739
2018	490,074	337,665	827,739
2019	491,943	326,664	818,607
2020	493,442	316,032	809,474
2021 through 2025	2,597,968	1,414,819	4,012,787
2026 through 2030	2,896,599	1,116,188	4,012,787
2031 through 2035	3,229,556	783,231	4,012,787
2036 through 2040	3,600,786	412,001	4,012,787
2041 through 2042	1,553,656	51,457	1,605,113
	<u>\$ 15,844,239</u>	<u>5,919,862</u>	<u>21,764,101</u>

Terms of the above indebtedness provide for, among other things, restrictions on future borrowings and maintenance of certain reserves and financial ratios.

DONNER SUMMIT PUBLIC UTILITY DISTRICT

Notes to the Financial Statements

June 30, 2015

(5) CAPITAL LEASE-BUSINESS-TYPE ACTIVITIES

Lease payable to Ford Credit, collateralized by vehicles; interest at 6.15%; payable in monthly installments of \$1,418; final payment due May 2016	\$ <u>13,786</u>
Total Capital Lease	13,786
Less Current Portion of Capital Lease	<u>13,786</u>
Capital Lease Net of Current Portion	\$ <u><u>-0-</u></u>

Changes to the District's Capital Lease is as follows:

Capital Lease – Beginning of Year	\$ 29,424
Repayment of Capital Lease	<u>(15,638)</u>
Capital Lease – End of Year	\$ <u><u>13,786</u></u>

Future minimum payments under the capital lease are as follows:

<u>Year Ending June 30</u>	<u>Amount</u>
2017	\$ 13,786

# DONNER SUMMIT PUBLIC UTILITY DISTRICT

## Notes to the Financial Statements

June 30, 2015

### (6) PROCEEDS OF TAX LIMITATION

Article XIIB of the California Constitution, as implemented by SB 1352 of 1980, specifies that proceeds of taxes of governmental entities may increase by an amount not to exceed the change in population, and the change in the United States Consumer Price Index or California per capita personal income, whichever is less.

The proceeds of taxes limit for the fiscal year ended June 30, 2015 was \$2,638,300.

The proceeds of taxes limitation adopted by the District for the year ended June 30, 2016 is \$2,750,428.

The District is allowed to assess a property tax rate sufficient to cover its debt service requirements for the general obligation bonds for the business-type activities. These funds are restricted for debt service exclusively.

### (7) RETIREMENT PLANS

The District self administers a Money Purchase Pension Plan (defined contribution) for its employees who have attained age 18, been employed for 12 months and have worked a minimum of 1,000 hours in order to be eligible to participate in the plan. The District can amend the plan at any time. The contribution ranges from 4% to 6% of the annual compensation for all qualified employees. Participants begin to vest at 20% after 2 years of service and are fully vested after 6 years of service. Forfeitures from non-vested participants are used to offset employer contribution requirements.

The required contribution for the year ended June 30, 2015 was \$39,221. The Plan had forfeitures available to offset this contribution in the amount of \$10,540. The resulting liability, \$28,681, is reflected as an expense. This amount was paid after June 30, 2015 and is included in Accrued Expenses.

A 457 Deferred Compensation Plan has also been established by the District with Nationwide Retirement Solutions. Employees who completed ninety days of continuous service may elect to defer compensation up to 100% of their salary or \$18,000 (\$24,000 if employee will have obtained age 50 by the end of the calendar year), whichever is less. This Plan is fully funded with Nationwide Retirement Solutions.

It is the District's position that it has a fiduciary obligation for the due care required of a prudent investor in the management of the plan's resources but is not responsible for any loss due to the investment or failure of investment funds and assets of the plan, nor shall the District be required to replace any loss which may result from such investments.

# DONNER SUMMIT PUBLIC UTILITY DISTRICT

## Notes to the Financial Statements

June 30, 2015

### (8) RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District is a member of two Joint Powers Authorities for the operation of common risk management and insurance programs. The programs cover workers' compensation, property, liability and employees dishonesty insurance. The Authorities are governed by Executive Boards consisting of representatives from member districts. The Executive Boards control the operations of the Authorities, including selection of management and approval of operating budgets.

The relationship between the District and the Joint Powers Authorities is such that the Authorities are not a component unit of the District for financial reporting purposes.

For workers' compensation insurance, the District has joined together with other special districts within the state to form the Special Districts Workers' Compensation Authority ("SDWCA"). The District pays estimated annual premiums to the SDWCA based upon estimated payroll classified into rate categories pursuant to the rules published by the California Workers' Compensation Insurance Rating Bureau. Actual premium due is determined after the fiscal year end and is based upon actual payroll. The SDWCA is entitled to assess additional premiums or to refund premiums based upon a pro rata allocation of the District's premium paid to total premiums paid. The District is not assessed additional premiums or refunded premiums on an individual basis based upon claims or loss experience. The SDWCA agrees to pay all amounts legally required by California workers' compensation laws. The amounts of settlements have not exceeded coverage provided by SDWCA for the last three fiscal years.

For property, liability and employees dishonesty insurance, the District has joined together with other special districts within the state to form the Special Districts Risk Management Authority ("SDRMA"). The District pays an annual premium to SDRMA for its property, liability and employees dishonesty coverage. The SDRMA is entitled to assess additional premiums or to refund premiums based upon a pro rata allocation of the District's premium paid to total premiums paid. The District is not assessed additional premiums or refunded premiums on an individual basis based upon claims or loss experience. The amounts of settlements have not exceeded coverage provided by SDRMA for the last three fiscal years.

DONNER SUMMIT PUBLIC UTILITY DISTRICT

Notes to the Financial Statements

June 30, 2015

(9) OPERATING LEASE AND RENTAL COMMITMENTS

The District leases office equipment and land for its facilities under operating leases. Future minimum lease payments at June 30, 2015, are as follows:

<u>Year Ending June 30</u>	
2016	\$ 3,064
2017	<u>561</u>
	<u>\$ 3,625</u>

Total rent expense was \$4,451 for the year ended June 30, 2015.

(10) RESTRICTED NET POSITION - DEBT PAYMENT

A portion of the net position balance has been restricted in accordance with provisions of the debt due to the State of California. The loan provisions require the District to maintain an amount equal to loan payments due in the next 12 months in a reserve account.

(11) LEASE COMMITMENT

The District has a lease agreement with the Truckee Fire Protection District (TFPD) for the District's fire station facility. The lease expires June 30, 2027. TFPD has the option to renew the lease for two 25 year periods. The District receives \$1 per year under the terms of the lease.

# DONNER SUMMIT PUBLIC UTILITY DISTRICT

## Notes to the Financial Statements

June 30, 2015

### (12) UNUSED CREDIT FACILITIES

The District has secured a finance agreement with the State Water Resources Control Board's Clean Water State Revolving Fund in the amount of \$16,846,932. As of June 30, 2015, \$15,754,147 has been drawn on this agreement, leaving \$1,092,785 available for future needs. Funds can be drawn under this agreement through December 2015. Interest accrues at an interest rate of 2.2% per annum. Repayment will be made in 27 annual payments, with the final payment due December 2041.

### (13) GRANTS

In June 2013, the District entered into a grant agreement with the California Department of Public Health. Grant funds are to be used for the District's water treatment plant project. The grant provides that the grantor will pay up to \$138,322 of costs. As of June 30, 2015, the District had expended \$103,331 in costs that qualify for reimbursement for the project. The District had received reimbursements of \$45,007 as of June 30, 2015, resulting in receivable in the amount of \$58,324.

DONNER SUMMIT PUBLIC UTILITY DISTRICT

Fund Financial Statements

Balance Sheet

June 30, 2015

Assets

	Primary Government Proprietary Fund
Current Assets	
Cash	\$ 3,964,714
Investments	3,133
Total Cash and Cash Equivalents	3,967,847
Accounts receivable	114,522
Allowance for doubtful accounts	(1,000)
Net accounts receivable	113,522
Taxes receivable	10,777
Grants receivable	58,324
Other receivable	4,603
Prepaid expenses	91,922
Total Current Assets	4,246,995
Noncurrent Assets	
Capital assets, net	26,686,353
Total Noncurrent Assets	26,686,353
Total Assets	\$ 30,933,348
Deferred Outflows of Resources	
Advance community finance district costs	\$ 117,556

See the accompanying notes to the financial statements

DONNER SUMMIT PUBLIC UTILITY DISTRICT

Fund Financial Statements

Balance Sheet

June 30, 2015

Liabilities and Fund Balances

		<u>Primary Government</u> <u>Proprietary</u> <u>Fund</u>
Liabilities		
Current Liabilities		
Accounts payable	\$	109,674
Retainage payable		927,478
Capital improvements reimbursement overpayment		212,129
Accrued expenses		157,818
Interest payable		660,321
Unearned income collected		62,626
Current portion of capital lease		13,786
Current portion of long-term debt		19,444
Total Current Liabilities		<u>2,163,276</u>
Noncurrent Liabilities		
Long-term debt		<u>15,824,795</u>
Total Noncurrent Liabilities		<u>15,824,795</u>
Total Liabilities		17,988,071
Fund Balances		
Net investment in capital assets		10,828,328
Restricted:		
Restricted for debt payment		820,823
Unrestricted		<u>1,413,682</u>
Total Fund Balances		<u>13,062,833</u>
Total Liabilities and Fund Balances	\$	<u><u>31,050,904</u></u>

DONNER SUMMIT PUBLIC UTILITY DISTRICT

Statement of Revenues, Expenses, and Changes in Fund Net Position  
Budget and Actual  
Proprietary Fund

For the Year Ended June 30, 2015

	Original and Final Budget	Actual	Budget Variance (Over) Under
Program Revenue			
Service fees	\$ 1,915,981	2,452,052	(536,071)
Total Program Revenue	1,915,981	2,452,052	(536,071)
Expenses			
Salaries	762,366	693,762	68,604
Employee benefits	279,095	305,015	(25,920)
Board expense	21,392	18,883	2,509
Professional fees	97,340	100,761	(3,421)
Equipment maintenance and repair	45,900	30,686	15,214
Operating supplies	7,140	11,043	(3,903)
Vehicle maintenance and repair	39,700	22,346	17,354
Facility maintenance and repair	40,800	96,465	(55,665)
Dues and subscriptions	6,418	7,057	(639)
Fees, permits and certifications	43,043	34,427	8,616
Training and education	6,698	5,724	974
Travel	-0-	4,962	(4,962)
Insurance	61,200	56,017	5,183
Office supplies	3,825	11,820	(7,995)
Utilities, communications and telemetry	260,899	277,640	(16,741)
Chemicals and lab supplies	230,153	221,469	8,684
Small tools and rental	7,700	11,392	(3,692)
Inflow and infiltration	25,000	2,489	22,511
Sludge removal	7,000	19,233	(12,233)
Depreciation	-0-	632,249	(632,249)
Interest	18,631	279,146	(260,515)
Amortization Land Lease	20,400	20,250	150
Total Expenses	1,984,700	2,862,836	(878,136)
Operating Income (Loss)	(68,719)	(410,784)	342,065

(Continued)

See the accompanying notes to the financial statements

DONNER SUMMIT PUBLIC UTILITY DISTRICT

Statement of Revenues, Expenses, and Changes in Fund Net Position  
Budget and Actual  
Proprietary Fund

For the Year Ended June 30, 2015

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Budget Variance (Over) Under</u>
Operating Income (Loss)	\$ (68,719)	(410,784)	342,065
General Revenues			
Property tax	400,392	411,105	(10,713)
Grants	-0-	76,289	(76,289)
Interest	-0-	920	(920)
Other	<u>33,100</u>	<u>34,710</u>	<u>(1,610)</u>
Total General Revenues	433,492	523,024	(89,532)
Contributed capital	<u>-0-</u>	<u>873,786</u>	<u>(873,786)</u>
Increase (Decrease) in Fund Balance	<u>\$ 364,773</u>	986,026	<u>(621,253)</u>
Fund Balance – Beginning of Year		<u>12,076,807</u>	
Fund Balance – End of Year		<u>\$ 13,062,833</u>	

See the accompanying notes to the financial statements

**GIBSON & COMPANY, INC.**  
**CERTIFIED PUBLIC ACCOUNTANT**

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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN  
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE  
WITH GOVERNMENT AUDITING STANDARDS**

Board of Directors  
Donner Summit Public Utility District

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of the business-type activities of Donner Summit Public Utility District as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 17, 2015.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

GIBSON & COMPANY, INC.  
CERTIFIED PUBLIC ACCOUNTANT

*Gibson + Company, Inc.*  
*Certified Public Accountant*

November 17, 2015  
Sacramento, California

**GIBSON & COMPANY, INC.**  
**CERTIFIED PUBLIC ACCOUNTANT**

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM  
AND ON INTERNAL CONTROL OVER COMPLIANCE  
REQUIRED BY OMB CIRCULAR A-133**

Board of Directors  
Donner Summit Public Utility District

**Report on Compliance for Each Major Federal Program**

We have audited Donner Summit Public Utility District's compliance with the types of compliance requirements described in the OMB Circular A-133 Compliance Supplement that could have a direct and material effect on the District's major federal programs for the year ended June 30, 2015. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

**Management's Responsibility**

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

**Auditor's Responsibility**

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in the Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the District's compliance.

## **Opinion on Each Major Federal Program**

In our opinion, Donner Summit Public Utility District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2015.

## **Report on Internal Control Over Compliance**

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

GIBSON & COMPANY, INC.  
CERTIFIED PUBLIC ACCOUNTANT

*Gibson & Company, Inc.*  
*Certified Public Accountant*

November 17, 2015  
Sacramento, California

DONNER SUMMIT PUBLIC UTILITY DISTRICT

Schedule of Expenditures of Federal Awards

For the Year Ended June 30, 2015

Federal Grantor/Pass-through Grantor/ Program or Cluster Title	Federal CFDA Number	Pass-through Entity Identifying Number	Federal Expenditures
U.S. Environmental Protection Agency			
Pass-through program from:			
State of California State Water Resources Control Board			
Capitalization Grants for Clean Water State Revolving Funds	66.458	12-805-550-0	\$ 3,221,551
Capitalization Grants for Drinking Water State Revolving Funds	66.468	2013P101	<u>101,117</u>
Total U.S. Environmental Protection Agency			<u>3,322,668</u>
Total expenditures of federal awards			<u>\$ 3,322,668</u>

See accompanying notes to schedule of expenditures of federal awards.

DONNER SUMMIT PUBLIC UTILITY DISTRICT

Notes to Schedule of Expenditures of Federal Awards

For the Year Ended June 30, 2015

NOTE A – BASIS OF PRESENTATION:

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Donner Summit Public Utility District and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE B – LOANS OUTSTANDING:

A portion of the federal awards provided by State of California State Water Resources Control Board (a pass-through from the U.S. Environmental Protection Agency) is in the form of loans to the District. As of June 30, 2015, the total amount of loans outstanding from federal awards total \$3,252,673.

DONNER SUMMIT PUBLIC UTILITY DISTRICT

Schedule of Findings and Questioned Costs

For the Year Ended June 30, 2015

SUMMARY OF AUDIT RESULTS

**Financial Statements**

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? No

Significant deficiencies identified? None reported

Noncompliance material to financial statements noted? No

**Federal Awards**

Internal control over major programs:

Material weakness(es) identified? No

Significant deficiencies identified? None reported

Type of auditor's report issued on compliance for major programs:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? No

Major programs:

CFDA Number(s)

Name of Federal Program or Cluster

66.458

Capitalization Grants For Clean Water State Revolving Funds

Dollar threshold used to distinguish between type A and type B programs: \$300,000

Auditee qualified as low-risk auditee? No