



FALLBROOK PUBLIC UTILITY DISTRICT  
MEETING OF THE FISCAL POLICY AND INSURANCE COMMITTEE

AGENDA

TUESDAY, JULY 10, 2018  
2:30 P.M.

FALLBROOK PUBLIC UTILITY DISTRICT  
990 E. MISSION RD., FALLBROOK, CA 92028  
PHONE: (760) 728-1125

*If you have a disability and need an accommodation to participate in the meeting, please call the Secretary at (760) 728-1125 for assistance so the necessary arrangements can be made.*

*Writings that are public records and are distributed during a public meeting are available for public inspection at the meeting if prepared by the local agency or a member of its legislative body or after the meeting if prepared by some other person.*

**I. PRELIMINARY FUNCTIONS**

CALL TO ORDER / ROLL CALL

PUBLIC COMMENT

**II. ACTION / DISCUSSION**

A. QUARTERLY REVIEW OF INVESTMENT PORTFOLIO

*Presented by: Richard Babbe, Senior Managing Consultant, PFM*

B. PUBLICATION OF FINANCIAL STATEMENT

**III. ADJOURNMENT OF MEETING**

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**DECLARATION OF POSTING**

I, Mary Lou West, Secretary of the Board of Directors of the Fallbrook Public Utility District, do hereby declare that I posted a copy of the foregoing agenda in the glass case at the entrance of the District Office located at 990 East Mission Road, Fallbrook, California, at least 72 hours prior to the meeting in accordance with Government Code § 54954.2(a).

I, Mary Lou West, further declare under penalty of perjury and under the laws of the State of California that the foregoing is true and correct.

July 5, 2018  
Dated / Fallbrook, CA

*Mary Lou West*  
Secretary, Board of Directors

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**M E M O**

**TO:** Fiscal Policy and Insurance Committee  
**FROM:** Jack Bebee, Acting General Manager *JRB*  
**DATE:** July 3, 2018  
**SUBJECT:** Publication of Annual Financial Statement

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Purpose

To discuss publication of annual financial statement in accordance with Public Utility District Act Requirements.

Summary

The Public Utility District (PUD) Act requires annual publication of a financial statement for the District at the first meeting after the end of each Fiscal Year. A summary of the statutes related to the publication of the financial statement from the PUD Act are below:

**16039.**

At the first meeting after the end of each fiscal year, the board shall render and immediately cause to be published a verified statement of the financial condition of the district.

*(Added by Stats. 1953, Ch. 72.)*

**16040.**

The financial statement shall show particularly the receipts and disbursements since the publication of the last preceding statement and of the last preceding fiscal year and the source of such receipts and the purpose of such disbursements.

*(Added by Stats. 1953, Ch. 72.)*

**16041.**

Publication of the financial statement shall be made pursuant to Section 6066 of the Government Code in a newspaper of general circulation printed and published in the district, or if there is no such newspaper, in a newspaper of general circulation printed and published in a county where any part of the district is situated

Staff is developing a draft of the financial statement for publication and will review the draft document with the FP&I committee for input prior to bringing it to the Full Board at the Regular July Board meeting.

Recommended Action

This item is for information only.