

FY 2018-19 BUDGET

BUDGET SECTION SUMMARY

Section Title: SOUTH PARK COUNTY SANITATION DISTRICT

A. Program Description

This budget finances administration of a collection system and pumping stations which serve the South Park area. Raw sewage is transported to the City of Santa Rosa (City) for treatment and disposal. Treatment and disposal are covered by an agreement between the two entities.

B. Financial Summary

Section	GROSS EXPENDITURES			NET COST/USE OF FUND BALANCE		
	FY 17-18 Adopted	FY 18-19 Requested	Percent Change	FY 17-18 Adopted	FY 18-19 Requested	Percent Change
Operations	\$6,659,792	\$4,947,407	(25.71%)	\$2,874,527	\$1,028,047	(64.24%)
Revenue Bonds	\$103,792	\$41,724	(59.80%)	(\$155,534)	(\$181,760)	16.86%
Construction	2,440,000	520,000	(78.69%)	401,730	(981,512)	344.32%
TOTAL:	\$9,203,584	\$5,509,131	(40.14%)	\$3,120,723	(\$135,224)	(104.33%)

C. Staffing Summary

No staffing is allocated to this index.

D. Workload Summary

Workload Indicator	FY 16-17 Actual	FY 17-18 Budget Estimate	FY 17-18 Revised Estimate	FY 18-19 Projected	Change from FY 17-18 Budget Estimate
TOTAL ESDs	4,026	4,027	3,990	3,992	(0.87%)
TOTAL APNs	2,074	2,074	2,078	2,078	0.19%

E. Summary of Issues and Significant Changes

The requested rate per ESD for FY 18-19 annual service charges is \$968, representing a 3.5% increase from FY 17-18. Annual sewer service charge revenue, adjusted for the anticipated number of ESDs and an estimated delinquency factor. This revenue change is due to the rate increase.

The South Park County Sanitation District (District) provides service to the South Park area using a gravity collection system. Wastewater from the District is treated and disposed of by the City at the Laguna Subregional Treatment Plant on Llano Road. In July of 1996, the City accepted responsibility, under contract, for the operation and routine maintenance of the collection system.

An agreement between the City and District was executed in 2012 relating to: (1) the possible eventual dissolution of the District and transfer of the facilities to the City, (2) the District's debt payment obligations, and potential origination of new debt, (3) District infrastructure improvements which are currently planned or may be planned in the future, (4) issues related to Clean Up and Abatement Order No. R1-2007-0040 from the North Coast Regional Water Quality Control Board, (5) the changeover of billings and collections, and (6) the responsibilities related to operation and maintenance of the District facilities.

On December 22, 1998 the NCRWQCB released a draft Cleanup and Abatement Order (CAO) for halogenated volatile compounds (HVOC) found in soil and groundwater in the vicinity of Sebastopol Road and West Avenue in the South Park CSD service area. The draft CAO specified that HVOCs found in the soil and groundwater are the result of the discharge of these chemicals from dry cleaning operations into the South Park CSD collection system. The draft CAO further specifies that the HVOCs subsequently leaked from the collection system to adjacent soil and groundwater. Potential costs for investigation, remediation, and legal work related to the draft CAO are substantial (\$2-10 million). The South Park CSD, County of Sonoma, and NCRWQCB continue to work cooperatively to deal with this issue.

F. Summary of Reduction Options

No reduction options are proposed.

G. Attachments

- Summary of Revenues and Expenditures
- Character Justification
- Statement of Special Fund Activity

FY 2018-19 BUDGET
SUMMARY OF REVENUES AND EXPENDITURES

Fund: SOUTH PARK CSD - OPERATIONS

Fund/Department ID: 43401-33090100

Sub-Object No. and Title	Adopted 2017-18	Requested 2018-19	Difference	Percent Change
REVENUES:				
<u>TAXES</u>				
40003 (1001) Direct Charges-CY	\$3,553,430	\$3,691,052	\$137,622	3.87%
40202 (1061) Direct Charges - PY	71,000	71,000	0	0.00%
40999 (1120) Penalties/Costs on Taxes	17,000	17,000	0	0.00%
Subtotal Taxes	\$3,641,430	\$3,779,052	\$137,622	3.78%
<u>USE OF MONEY</u>				
44002 (1700) Interest on Pooled Cash	\$24,920	\$64,260	\$39,340	157.87%
Subtotal Use of Money	\$24,920	\$64,260	\$39,340	157.87%
<u>CHARGES FOR SERVICES</u>				
45221 (3400&01&03&04) Sewer/Water Usage	\$101,915	\$59,048	(\$42,867)	(42.06%)
Subtotal Charges for Services	\$101,915	\$59,048	(\$42,867)	(42.06%)
<u>MISCELLANEOUS REVENUE</u>				
46210 (4115) Refunds	\$17,000	\$17,000	\$0	0.00%
Subtotal Miscellaneous Revenue	\$17,000	\$17,000	\$0	0.00%
<u>ADMINISTRATIVE CONTROL ACCOUNT</u>				
49002 (4210) Advances	\$0	\$0	\$0	N/A
49003 (4219) Advances Clearing	0	0	0	N/A
Subtotal Admin. Control Account	\$0	\$0	\$0	N/A
TOTAL REVENUES	\$3,785,265	\$3,919,360	\$134,095	3.54%

EXPENDITURES:

SERVICES AND SUPPLIES

51061 (6140) Maintenance - Equipment	\$12,000	\$10,000	(2,000)	-16.67%
51201 (6573) Administration Costs	31,000	31,000	0	0.00%
51206 (6630) Accounting/Auditing Services	8,000	8,000	0	0.00%
51209 (6516) Info Tech Svcs (Non ISD)	1,000	1,000	0	0.00%
51211 (6610) Legal Services	5,000	5,500	500	10.00%
51241 (6430) Outside Printing & Binding	3,000	3,000	0	0.00%
51244 (6589) Permits/License/Fees	3,000	3,000	0	0.00%
51502 (7961) Sewer Capacity Charges	1,700,000	1,751,000	51,000	3.00%
51803 (6540) Other Contract Services	510,000	570,000	60,000	11.76%
51916 (6521) County Services	3,000	3,000	0	0.00%
51917 (6523) District Operations Chgs	95,000	95,000	0	0.00%

Sub-Object No. and Title	Adopted 2017-18	Requested 2018-19	Difference	Percent Change
<u>SERVICES AND SUPPLIES (cont'd)</u>				
51921 (7206) Equipment Usage Charges	1,000	1,030	30	3.00%
52171 (7247) Water Conservation Program	4,000	0	(4,000)	-100.00%
<i>Subtotal Services and Supplies</i>	<u>\$2,376,000</u>	<u>\$2,481,530</u>	<u>\$105,530</u>	<u>4.44%</u>
<u>OTHER CHARGES</u>				
53402 (7980) Depreciation Expense	\$2,000,000	\$719,000	(\$1,281,000)	(64.05%)
<i>Subtotal Other Charges</i>	<u>\$2,000,000</u>	<u>\$719,000</u>	<u>(\$1,281,000)</u>	<u>(64.05%)</u>
<u>FIXED ASSETS</u>				
19851 (9480) Intangible Assets - Non-amort	\$5,000	\$5,000	\$0	0.00%
<i>Subtotal Fixed Assets</i>	<u>\$5,000</u>	<u>\$5,000</u>	<u>\$0</u>	<u>0.00%</u>
<u>APPROPRIATIONS FOR CONT</u>				
55011 (9000) Appropriations for Contingency	\$20,000	\$20,000	\$0	0.00%
<i>Subtotal Approp for Contingencies</i>	<u>\$20,000</u>	<u>\$20,000</u>	<u>\$0</u>	<u>0.00%</u>
<u>OTHER FINANCING USES</u>				
57011 (8625) Transfers out-within a Fund	\$2,258,792	\$1,721,877	(\$536,915)	(23.77%)
<i>Subtotal Other Financing Uses</i>	<u>\$2,258,792</u>	<u>\$1,721,877</u>	<u>(\$536,915)</u>	<u>(23.77%)</u>
TOTAL EXPENDITURES	\$6,659,792	\$4,947,407	(\$1,712,385)	(25.71%)
TOTAL NET COST <i>(Expenditures Minus Revenues)</i>	\$2,874,527	\$1,028,047	(\$1,846,480)	(64.24%)

FY 2018-19 BUDGET

CHARACTER JUSTIFICATION

Department - Division: Sonoma County Water Agency - Sanitation

Section Title: South Park CSD - Operations

Character Title: Taxes

Character No.: 43401-33090100-40

40003 (1001) Direct Charges - CY

Flat charge revenue from annual service charges is expected to increase from the adopted FY17-18 budget. The rate will increase 3.5%, from \$935 to \$968.

ESDs times annual rate:	3,931 x \$968	\$3,805,208
Less Estimated Delinquency Factor:	3%	(114,156)
		\$3,691,052

(See account 45221 for Total ESDs)

40202 (1061) Direct Charges - PY

This item records the estimated delinquent amount of prior years sewer service charges.

40999 (1120) Penalties/Costs on Taxes

This item records penalties paid on delinquent sewer service charges.

Character Title: Use of Money

Character No.: 43401-33090100-44

44002 (1700) Interest on Pooled Cash

This account records interest on pooled cash held for the District by the County Treasurer's office. Estimated interest is projected based on cash on hand and current interest rate trends.

Estimated Average Cash Balance	\$3,400,000
Projected Interest Rate	1.89%
Projected/Planned Interest on Pooled Cash	\$64,260

Character Title: Charges for Services

Character No.: 43401-33090100-45

45221 (3400) Sewer/Water Usage Fees

This account records annual sewer service charges for entities that are invoiced, rather than collected as flat charges on the tax roll, and for new hook-ups as they occur during the year. The Sanitation Rate Ordinance requires that charges be collected at the time permits are issued. The properties are then added to the tax roll master listing and collected through account 40003, Direct Charges, in the following year.

Based on projected FY 18-19 ESDs, the District will experience an increase in revenue from invoiced entities.

ESDs x Annual Charge	61 x \$968	=	\$59,048
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46210 (4115) Refunds

This account records the annual rebate received from the City of Santa Rosa in accordance with the City of Santa Rosa's Subregional Agreement. The rebate amount is the adjustment between projected and actual costs for operation and maintenance of the Subregional Wastewater System.

51061 (6140) Maintenance - Equipment

This account records the costs for routine maintenance of equipment.

51201 (6573) Administration Costs

This account represents the 1% administration fee assessed by the County for processing collection of flat charges on the tax roll.

51206 (6630) Accounting/Auditing Services

This account represents the cost of accounting and audit services provided by an outside certified public accounting service.

51209 (6516) Info Tech Services (Non ISD)

This request covers the costs of various data processing supplies and services.

51211 (6610) Legal Services

This item is requested to provide funds for the estimated cost of legal services to be provided by County Counsel, or outside legal services, as required.

51241 (6430) Outside Printing & Binding

This item is requested to cover the costs of printing services, which are primarily furnished by the County Reprographics Department.

51244 (6589) Permits/License/Fees

This account records the cost of all permits.

51502 (7961) Sewer Capacity Charges

South Park CSD participates with the cities of Santa Rosa, Rohnert Park, Cotati and Sebastopol in the Santa Rosa Subregional Sewage System. Santa Rosa provides the treatment for raw sewage for the other participating entities. This payment, required by agreement, is South Park's share (based on capacity needs) of the cost of operations and improvements to the subregional facilities and the bonds used to finance them. Prior to the annexation of the Roseland area of South Park by the City of Santa Rosa, the South Park CSD's sewer capacity charge was based on a capacity in the Subregional Wastewater Treatment Plant of 700,000 gallons per day.

51803 (6540) Other Contract Services

This account records the cost of collection system maintenance paid to the City of Santa Rosa.

51916 (6521) County Services

This item records the expense for special district accounting services.

51917 (6523) District Operations

This account is used primarily to record staff time associated with maintaining the sanitation master user listing for the District, as well as management and administrative time associated with negotiating and administering agreements with the City. This increase in expenditures is due to the additional time required to negotiate agreements with the City of Santa Rosa.

Character Title: Services and Supplies (cont'd) Character No.: 43401-33090100-51 & 52

51921 (7206) Equipment Usage Charges

This item is requested to provide funds for equipment usage.

52171 (7247) Water Conservation Program

This account records the cost of the Water Conservation Program.

Character Title: Other Charges Character No.: 43401-33090100-53

53402 (7980) Depreciation

Generally Accepted Accounting Principles require that depreciation be expensed each year.

Character Title: Fixed Assets Character No.: 43401-33090100-19

19851 (9480) Intangible Assets - Non-amort

This account records sewer easement dedications.

Character Title: Appropriations for Contingency Character No.: 43401-33090100-55

55011 (9000) Appropriations for Contingency

This account provides funding for unanticipated expenditures or revenue shortfalls.

Character Title: Other Financing Uses Character No.: 43401-33090100-57

57011 (8625) Transfers out-within a Fund

This account reflects the transfer of cash from the Operations Fund to the 2000 Revenue Bond Fund necessary to satisfy the annual debt service payment on the bonds \$221,877. The amount to be transferred is determined from the debt service schedule for the bonds. In addition, \$1,500,000 will be transfer to the Construction Fund for planned capital projects.

FY 2018-19 BUDGET
STATEMENT OF SPECIAL FUND ACTIVITY

Department: Sonoma County Water Agency - Sanitation

Fund: South Park CSD - Operations

Fund/Department ID: 43401-33090100

DESCRIPTION OF FUND ACTIVITY	Actual FY 16-17	Estimated FY 17-18	Requested FY 18-19
Undesignated/Unreserved <u>BEGINNING</u> Retained Earnings			
Available for Budgeting (See Detailed Components Below)	\$3,653,046	\$4,473,017	\$3,701,356
Annual Revenues and Expenditures:			
Revenues - Increase retained earnings	3,651,590	3,795,082	\$3,919,360
Expenditures - (Decrease) retained earnings	(3,265,908)	(5,000,255)	(\$4,947,407)
	<hr/>	<hr/>	<hr/>
Net Surplus or Deficit - Inc/(Dec) to retained earnings	385,682	(1,205,173)	(1,028,047)
Adjustments to Reserves/Encumbrances:			
53402 (7980) Depreciation Expense	430,103	433,512	719,000
Unrealized Gain/loss	26,142	-	-
Change In Encumbrances	(21,955)	-	-
	<hr/>	<hr/>	<hr/>
Net Adjustment - Increase/(Decrease) to Retained Earnings	434,290	433,512	719,000
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Undesignated/Unreserved <u>ENDING</u> Retained Earnings			
Available for Budgeting	\$4,473,017	\$3,701,356	\$3,392,309
Target Fund Balance	\$1,087,099	\$1,151,476	\$1,240,765
<i>Over/(Under) Target Fund Balance</i>	<i>\$3,385,918</i>	<i>\$2,549,881</i>	<i>\$2,151,544</i>
Total Increase/(Decrease) in Retained Earnings for Fiscal Year <i>(Difference between Beginning and Ending Balance)</i>	\$819,971	(\$771,661)	(\$309,047)
<u>Retained Earnings Components at Beginning of FY</u>	7/1/16	7/1/17	
Cash	\$3,791,911	\$4,629,543	
Other Receivables	44,608	51,492	
Vouchers Payable	(840)	-	
Accounts Payable	-	(3,448)	
Contract Retention Payable	(93)	(75)	
Encumbrances	(182,540)	(204,495)	
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Total Beginning Retained Earnings	\$3,653,046	\$4,473,017	

FY 2018-19 BUDGET
SUMMARY OF REVENUES AND EXPENDITURES

Fund: SOUTH PARK CSD - CONSTRUCTION

Fund/Department ID: 43402-33090200

Sub-Object No. and Title	Adopted 2017-18	Requested 2018-19	Difference	Percent Change
REVENUES:				
<u>USE OF MONEY</u>				
44002 (1700) Interest on Pooled Cash	\$38,270	\$1,512	(\$36,758)	(96.05%)
Subtotal Use of Money	\$38,270	\$1,512	(\$36,758)	(96.05%)
<u>MISCELLANEOUS REVENUE</u>				
46022 (4303) Capital Grants-State	\$0	\$0	\$0	N/A
Subtotal Miscellaneous Revenue	\$0	\$0	\$0	N/A
<u>OTHER FINANCING SOURCES</u>				
47101 (4625) Transfers In -within a Fund	\$2,000,000	\$1,500,000	(\$500,000)	(25.00%)
Subtotal Other Financing Sources	\$2,000,000	\$1,500,000	(\$500,000)	(25.00%)
TOTAL REVENUES	\$2,038,270	\$1,501,512	(\$536,758)	(26.33%)
EXPENDITURES:				
<u>OTHER CHARGES</u>				
53501 (8010) Contributions	\$0	\$0	\$0	N/A
Subtotal Other Charges	\$0	\$0	\$0	N/A
<u>FIXED ASSETS</u>				
19832 (9400) CIP - Infrastructure	\$2,440,000	\$520,000	(\$1,920,000)	(78.69%)
Subtotal Fixed Assets	\$2,440,000	\$520,000	(\$1,920,000)	(78.69%)
TOTAL EXPENDITURES	\$2,440,000	\$520,000	(\$1,920,000)	(78.69%)
TOTAL NET COST <i>(Expenditures Minus Revenues)</i>	\$401,730	(\$981,512)	(\$1,383,242)	344.32%

FY 2018-19 BUDGET
CHARACTER JUSTIFICATION

Department - Division: **Sonoma County Water Agency - Sanitation**

Section Title: **South Park CSD - Construction**

Character Title: **Use of Money** Character No.: **43402-33090200-44**

44002 (1700) Interest on Pooled Cash

This account records interest on pooled cash held for the District by the County Treasurer's office. Estimated interest is projected based on cash on hand and current interest rate trends.

Estimated Average Cash Balance	\$80,000
Projected Interest Rate	<u>1.89%</u>
Projected/Planned Interest on Pooled Cash	\$1,512

The fund balance remaining in the Construction Fund is expected to be reduced as a result of work required to be completed prior to dissolution of the District.

Character Title: **Miscellaneous Revenue** Character No.: **43402-33090200-40**

46022 (4303) Capital Grants-State

No grants are anticipated for FY 18-19.

Character Title: **Other Financing Sources** Character No.: **43402-33090200-47**

47101 (4625) Transfers In-within a Fund

This account reflects the transfer of cash from the Operations Fund to the Construction Fund to finance the Capital Replacement Program.

Character Title: **Fixed Assets** Character No.: **43402-33090200-19**

19832 (9400) CIP-Infrastructure

This account is used for expenses associated with facility improvement or expansion.

	Project/Activity#	Amount
<u>Blackwell Tract Collection Sys Replace</u>	S0021	\$310,000
Funding will be used to design to replace existing sewer at end of useful life.		
<u>East Robles Sys Replace</u>	S0022	210,000
Funding will be used to design to replace existing sewer at end of useful life.		
		<u><u>\$520,000</u></u>

FY 2018-19 BUDGET
STATEMENT OF SPECIAL FUND ACTIVITY

Department Sonoma County Water Agency - Sanitation

Fund: South Park CSD - Construction

Fund/Department ID 43402-33090200

DESCRIPTION OF FUND ACTIVITY	Actual FY 16-17	Estimated FY 17-18	Requested FY 18-19
Undesignated/Unreserved <u>BEGINNING</u> Retained Earnings			
Available for Budgeting (See Detailed Components Below)	\$4,354,837	\$4,555,669	\$432,909
Annual Revenues and Expenditures:			
Revenues - Increase retained earnings	429,409	2,067,476	1,501,512
Expenditures - (Decrease) retained earnings	(360,393)	(6,190,236)	(520,000)
Net Surplus or Deficit - Inc/(Dec) to retained earnings	69,016	(4,122,760)	981,512
Adjustments to Reserves/Encumbrances:			
Change in Encumbrance	146,080	-	-
Unrealized Gain/loss	22,568	-	-
Capitalized Interest	(36,833)	-	-
Net Adjustment - Inc/(Dec) to Retained Earnings	131,815	-	-
Undesignated/Unreserved <u>ENDING</u> Retained Earnings			
Available for Budgeting	\$4,555,669	\$432,909	\$1,414,421
Total Increase/(Decrease) in Retained Earnings for Fiscal Year <i>(Difference between Beginning and Ending Balance)</i>	\$200,832	(\$4,122,760)	\$981,512
<u>Retained Earnings Components at Beginning of FY</u>	7/1/16	7/1/17	
Cash	\$4,646,997	\$4,556,788	
Accounts Payable	(138,776)	-	
Vouchers Payable	-	(1,119)	
Retention Payable	(7,304)	-	
Encumbrance	(146,080)	-	
Total Beginning Retained Earnings	\$4,354,837	\$4,555,669	

FY 2018-19 BUDGET
SUMMARY OF REVENUES AND EXPENDITURES

Fund: SOUTH PARK CSD - 2005 REVENUE BONDS

Fund/Department ID: 43403-33090300

Sub-Object No. and Title	Adopted 2017-18	Requested 2018-19	Difference	Percent Change
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REVENUES:

USE OF MONEY

44002 (1700) Interest on Pooled Cas	\$534	\$1,607	\$1,073	200.84%
Subtotal Use of Money	\$534	\$1,607	\$1,073	200.84%

OTHER FINANCING SOURCES

47101 (4625) Transfers In -within a Fu	\$258,792	\$221,877	(\$36,915)	(14.26%)
Subtotal Other Financing Sources	\$258,792	\$221,877	(\$36,915)	(14.26%)

TOTAL REVENUES	\$259,326	\$223,484	(\$35,843)	(13.82%)
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EXPENDITURES:

SERVICES & SUPPLIES

51242 (6635) Bank Charges	\$3,000	\$3,000	\$0	0.00%
Subtotal Services & Supplies	\$3,000	\$3,000	\$0	0.00%

OTHER CHARGES

53103 (7920&7972) Interest on LT De	\$100,792	\$38,724	(\$62,068)	(61.58%)
Subtotal Other Charges	\$100,792	\$38,724	(\$62,068)	(61.58%)

OTHER FINANCING USES

57011 (8625) Transfers out-within a F	\$0	\$0	\$0	N/A
Subtotal Other Financing Uses	\$0	\$0	\$0	N/A

ADMIN CONTROL

59004 (9200) Admin Control Acct	\$155,000	\$180,153	\$25,153	16.23%
59005 (9209) Admin Control Acct-Cle:	(155,000)	(180,153)	(25,153)	16.23%
Subtotal Admin Control	\$0	\$0	\$0	N/A

TOTAL EXPENSES	\$103,792	\$41,724	(\$62,068)	(59.80%)
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TOTAL NET COST <i>(Expenses Minus Revenues)</i>	(\$155,534)	(\$181,760)	(\$26,226)	16.86%
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FY 2018-19 BUDGET
CHARACTER JUSTIFICATION

Department - Division: Sonoma County Water Agency - Sanitation

Section Title: South Park CSD - 2005 Revenue Bonds

Character Title: Use of Money

Character No.: 43403-33090300-44

44002 (1700) Interest on Pooled Cash

This account records interest on pooled cash held for the District by the County Treasurer's office. Estimated interest is projected based on cash on hand and current interest rate trends.

Estimated Average Cash Balance	\$85,000
Projected Interest Rate	1.89%
 Projected/Planned Interest on Pooled Cash	 \$1,607

Character Title: Other Financing Sources

Character No.: 43403-33090300-47

47101 (4625) Transfers In-within a fund

This account will record the operating transfer from the Operations Fund necessary to meet the annual debt service requirements for the bonds.

Character Title: Services and Supplies

Character No.: 43403-33090300-51

51242 (6635) Bank Charges

This account records the annual administrative fees from the trustee for the 2005 Revenue Bonds.

Character Title: Other Charges

Character No.: 43403-33090300-53

This project includes collection system replacement on Burbank Avenue (between

53103 (7920) Interest on LT Debt

This account reflects the interest expense of the refunded 2005 Revenue Bonds. Interest on Serial Bond range from 2.6% to 5.0%.

Character Title: Other Financing Uses

Character No.: 43403-33090300-57

This project includes collection system replacement on Burbank Avenue (between

57011 (8625) Transfers out-within a Fund

This account reflects the transfer of funds to the Construction Fund to finance the Capital Replacement Program. There is no planned transfer for FY 18-19.

59004 (9200) Admin Control Acct

This account reflects the principal payment for the 2005 Revenue Bonds issued in early FY 05-06 to finance the Capital Replacement Program. Payments began in October 2006 and will continue until October 2026.

Original Issue	\$3,250,000
Total FY 05-06 through FY 16-17 Principal Payments:	(1,520,000)
FY 17-18 Principal Payment:	<u>(155,000)</u>
Outstanding Loan Amount	\$1,575,000

59005 (9219) Admin Control Acct-Clearing

This is the clearing account for account 59004, Admin Control Acct.

FY 2018-19 BUDGET
STATEMENT OF SPECIAL FUND ACTIVITY

Department: Sonoma County Water Agency - Sanitation

Fund: South Park CSD - 2005 Revenue Bonds

Fund/Department ID: 43403-33090300

DESCRIPTION OF FUND ACTIVITY	Actual FY 16-17	Estimated FY 17-18	Requested FY 18-19
Undesignated/Unreserved <u>BEGINNING</u> Retained Earnings			
Available for Budgeting (See Detailed Components Below)	\$83,733	\$89,175	\$105,407
Annual Revenues and Expenditures:			
Revenues - Increase retained earnings	262,673	264,331	223,484
Expenditures - (Decrease) retained earnings	(134,668)	(103,145)	(41,724)
Net Surplus or Deficit - Inc/(Dec) to retained earnings	128,005	161,186	181,760
Adjustments to Reserves/Encumbrances:			
Revenue Bonds Pay	12,046	(2,571)	-
Amortization of Bond Refunding	44,159	12,617	-
Unrealized Gain/loss	2,001	-	-
Amortization of Bond Premium	(35,767)	-	-
59004 (9200) Admin Control Acct	(145,000)	(155,000)	(180,153)
Net Adjustment - Inc/(Dec) to Retained Earnings	(122,561)	(144,954)	(180,153)
Undesignated/Unreserved <u>ENDING</u> Retained Earnings			
Available for Budgeting	\$89,175	\$105,407	\$107,014
Total Increase/(Decrease) in Retained Earnings for Fiscal Year <i>(Difference between Beginning and Ending Balance)</i>	\$5,441	\$16,232	\$1,607
<u>Retained Earnings Components at Beginning of FY</u>	7/1/16	7/1/17	
Cash	\$351,499	\$375,974	
Cash Restricted for Debt Services	(99,005)	(99,005)	
Cash with Fiscal Agent	4	529	
Interest Payable	(23,765)	(10,741)	
Matured Bonds Payable	(145,000)	(177,582)	
Total Beginning Retained Earnings	\$83,733	\$89,175	