

FY 2012-13 BUDGET BUDGET SECTION SUMMARY

Section Title: OCCIDENTAL COUNTY SANITATION DISTRICT

A. Program Description

This budget finances operation, maintenance, and administration of a collection system, a treatment plant, and disposal facilities which serve the Occidental area.

B. Financial Summary

Section	GROSS EXPENDITURES			NET COST/USE OF FUND BALANCE		
	FY 11-12 Adopted	FY 12-13 Requested	Percent Change	FY 11-12 Adopted	FY 12-13 Requested	Percent Change
Operations	\$1,306,000	\$1,306,945	0.07%	\$200,321	\$301,366	50.44%
Construction	287,000	500,000	74.22%	(63,330)	69,450	(209.66%)
TOTAL:	\$1,593,000	\$1,806,945	13.43%	\$136,991	\$370,816	170.69%

C. Staffing Summary

No staffing is allocated to this index.

D. Workload Summary

Workload Indicator	FY 10-11 Actual	FY 11-12 Budget Estimate	FY 11-12 Revised Estimate	FY 12-13 Projected	Change from FY 11-12 Budget Estimate
Total ESDs	284	284	276	276	(2.82%)
Total APNs	109	122	122	122	0.00%

E. Summary of Issues and Significant Changes

The requested rate per equivalent single family dwelling for FY 12-13 annual service charges is \$1,682, representing a 5.0% increase from FY 11-12. Annual sewer service charge revenue, adjusted for the anticipated number of ESDs and an estimated delinquency factor, is projected to increase from the FY 11-12 budget. This revenue change is due to the rate increase.

The Occidental County Sanitation District (Occidental CSD) treatment plant is designed to treat an average daily dry weather flow of up to 50,000 gallons per day to secondary treatment standards. Each year, between October 1 and May 14, treated wastewater from the Occidental CSD is discharged into Dutch Bill Creek. During the balance of the year, treated wastewater is used for irrigation.

The Occidental CSD is facing very serious financial and operational difficulties. Operating revenue and the Occidental CSD's fund balance are inadequate to support required operations, maintenance, repair, or facility improvements. Without capital upgrades of its facilities, the Occidental CSD's ability to comply with the conditions of its operating permit remains in doubt.

During FY 97-98, the Occidental CSD was faced with a Civil Lawsuit under the Clean Water Act and Administrative Civil Liability (Order No. 97-75) was officially adopted by the North Coast Regional Water Quality Control Board (Regional Board) in August of 1997 as a result of violations. Increased requirements, as a result of this order, for sampling and chemical usage, as well as substantial legal fees for multiple lawsuits, have impacted the Occidental CSD's operational expenses.

In addition to the requirements specified above, Cease and Desist Order No. 97-74 and Time Schedule Order 97-75 required Occidental CSD and Sonoma County Water Agency (SCWA) to address violations at the treatment facility. In response to the orders, two options to upgrade the treatment and reclamation facilities were evaluated, but later abandoned. Based on input from the Regional Board and from the Occidental community, it was determined that a project that addressed the sanitation needs of both Camp Meeker and Occidental represented the best alternative. In February 2002, the Final Environmental Impact Report (EIR) for a joint Camp Meeker and Occidental CSD project was issued.

Cease an Desist Order No. R1-2003-0020 and time Schedule Order No. R1-2003-0021 were issued in March 2003 and required completion of the project outlined in the EIR in four phases with specific deadlines. Phase I, selecting a governance structure for the new district and submitting a report of waste discharge, was completed by the December 31, 2003 deadline. Phase II included upgrading the existing wastewater treatment plant to tertiary standards and increase the capacity to handle flows from Occidental and Camp Meeker. While Phase II was in the early stages of design, it was determined that the cost of upgrading the treatment plant would be too expensive for the community to afford. The Occidental CSD went back to the Regional Board seeking an extension to the deadlines in order to study further alternatives.

The Regional Board in Cease and Desist Order No. R1-2005-0085 and Time Schedule Order No. R1-2005-0086 extended the delays for completion and interim project and a Capital Improvement Project (CIP) to solve Occidental CSD's regulatory issues. The interim project (an upgrade to the collection system) was completed by December 1, 2007. The CIP, a project to resolve issues at the treatment plant, was required to be completed by June 30, 2010 in order to comply with order R1-2005-0086. However, the Occidental CSD did not meet this schedule.

The Occidental CSD is pursuing a new compliance project. This project would include construction of a new recycled water storage reservoir that would eventually allow reuse of all recycled water from the District. Funding is budgeted for FY 12-13 for the design of the proposed reservoir. Completion of this project will require funding outside of the rate base.

Estimated FY 12-13 revenues do not adequately provide the funding necessary for adequate operation and maintenance of the Occidental CSD because of the small rate-payer base and increased water quality testing being required by the North Coast Regional Water Quality Control Board. In the current year, and in recently completed years, the Occidental CSD has had insufficient funds to cover ongoing operational expenses. Transfers from the Agency's General Fund will be made to coverage shortage and will not be recovered from the Occidental CSD.

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 2012-13 BUDGET
SUMMARY OF REVENUES AND EXPENDITURES

Section Title: OCCIDENTAL CSD - OPERATIONS

Section/Index No: 651109

Sub-Object No. and Title	Adopted 2011-12	Requested 2012-13	Difference	Percent Change
REVENUES:				
<u>TAXES</u>				
1001 Flat Charges - CY	\$426,412	\$434,587	\$8,175	1.92%
1061 Flat Charges - PY	850	1,000	150	17.65%
1120 Penalties / Costs on Taxes	300	500	200	66.67%
Subtotal Taxes	\$427,562	\$436,087	\$8,525	1.99%
<u>USE OF MONEY</u>				
1700 Interest on Pooled Cash	\$495	\$990	\$495	100.00%
Subtotal Use of Money	\$495	\$990	\$495	100.00%
<u>CHARGES FOR SERVICES</u>				
3400 Sanitation Services	\$17,622	\$18,502	\$880	4.99%
Subtotal Charges for Services	\$17,622	\$18,502	\$880	4.99%
<u>RESIDUAL EQUITY TRANSFER</u>				
4880 Ret-Between Entities-BOS	\$660,000	\$550,000	(\$110,000)	(16.67%)
Subtotal Residual Equity Transfer	\$660,000	\$550,000	(\$110,000)	(16.67%)
TOTAL REVENUES	\$1,105,679	\$1,005,579	(\$100,100)	(9.05%)

EXPENDITURES:

SERVICES AND SUPPLIES

6040 Communications	\$500	\$500	\$0	0.00%
6140 Maintenance - Equipment	27,000	65,000	38,000	140.74%
6180 Maintenance - Bldgs / Impr	45,000	0	(45,000)	(100.00%)
6262 Lab Supplies	2,000	2,000	0	0.00%
6461 Supplies/Expense	0	22,000	22,000	N/A
6512 Testing/Analysis	80,000	80,000	0	0.00%
6521 County Services	1,000	2,545	1,545	154.50%
6522 District Services	22,000	0	(22,000)	(100.00%)
6523 District Operations	463,000	350,000	(113,000)	(24.41%)
6570 Consultant Services	50,000	50,000	0	0.00%
6573 Administration Costs	4,000	4,000	0	0.00%
6589 Permits	0	500	500	N/A
6610 Legal Services	5,000	10,000	5,000	100.00%

Sub-Object No. and Title	Adopted 2011-12	Requested 2012-13	Difference	Percent Change
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EXPENDITURES:

SERVICES AND SUPPLIES (Contd.)

6630 Audit / Accounting Services	14,000	14,000	0	0.00%
6820 Rents/Leases-Equipment	2,600	2,000	(600)	(23.08%)
6840 Rents/Leases-Buildings	0	25,000	25,000	N/A
6880 Small Tools/Instruments	2,000	1,000	(1,000)	(50.00%)
7206 Equipment Usage Charges	25,000	20,000	(5,000)	(20.00%)
7212 Chemicals	33,500	30,000	(3,500)	(10.45%)
7217 State Permits / Fees	4,000	5,000	1,000	25.00%
7247 Water Conservation	14,000	12,000	(2,000)	(14.29%)
7394 Power	15,000	20,000	5,000	33.33%
Subtotal Services and Supplies	\$809,600	\$715,545	(\$94,055)	(11.62%)

OTHER CHARGES

7980 Depreciation	\$134,400	\$134,400	\$0	0.00%
Subtotal Other Charges	\$134,400	\$134,400	\$0	0.00%

FIXED ASSETS

8560 Equipment	\$10,000	\$25,000	\$15,000	150.00%
Subtotal Fixed Assets	\$10,000	\$25,000	\$15,000	150.00%

OTHER FINANCING USES

8625 OT - W/in Special Dist - BOS	\$350,000	\$430,000	\$80,000	22.86%
Subtotal Other Financing Uses	\$350,000	\$430,000	\$80,000	22.86%

APPROPRIATIONS FOR CONT

9000 Approp for Contingencies	\$2,000	\$2,000	\$0	0.00%
Subtotal Approp for Contingencies	\$2,000	\$2,000	\$0	0.00%

TOTAL EXPENDITURES	\$1,306,000	\$1,306,945	\$945	0.07%
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TOTAL NET COST <i>(Expenditures Minus Revenues)</i>	\$200,321	\$301,366	\$101,045	50.44%
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FY 2012-13 BUDGET
CHARACTER JUSTIFICATION

Department - Division: Sonoma County Water Agency - Sanitation
Section Title: Occidental CSD - Operations

Character Title: Taxes **Character No.:** 651109-10

1001 Flat Charges - CY

Flat charge revenue from annual service charges is expected to increase from the adopted FY 11-12 budget. The rate will increase 5.0% from \$1,602 to \$1,682

ESDs times annual rate:	265 x \$1,682	\$445,730
Less Estimated Delinquency Factor:	2.5%	(11,143)
		\$434,587

(See SubObject 3400 for Total ESDs)

1061 Flat Charges - PY

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

1120 Penalties / Costs on Taxes

This item records penalties paid on delinquent sewer service charges.

Character Title: Use of Money **Character No.:** 651109-17

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	\$180,000
Projected Interest Rate	0.55%
	\$990

Character Title: Charges for Services **Character No.:** 651109-30

3400 Sanitation Services

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 sub-object 1001, Flat Charges, in the following year.

Based on projected FY 12-13 ESDs, the District will experience an increase in revenue from invoiced entities. The budgeted revenue reflects an increase in the annual sewer service charge from \$1602 to \$1,682.

ESDs x Annual Charge	11 x \$1,682	=	\$18,502
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4880 Ret-Between Equity-BOS

This account records a transfer from SCWA General Fund to provide funds to operate treatment plant.

6040 Communications

This account records expenses paid by the Occidental CSD for outside communication and wireless services.

6140 Maintenance - Equipment

This account records the costs for routine maintenance of equipment Including lateral replacements (\$40,000).

6262 Laboratory Supplies

This account records the cost of lab supplies required for testing and monitoring wastewater.

6461 Supplies/Expense

This account records the supplies and expenses associated with operations and maintenance of the District's Facilities.

6512 Testing and Analysis

This account records expenses incurred to comply with all regulatory testing requirements.

6521 County Services

This item records the expense for special district accounting services. This has increased in FY 12-13 because FY 11-12 was under budgeted in error.

6522 District Services

This account records the service and supply type items associated with operations and maintenance of the District's facilities.

6523 District Operations

This account records the cost of labor and overhead associated with operations and maintenance of the Occidental CD Facilities.

6570 Consultant Services

This account records the cost of consultant services required in permitting and regulatory assistance PJ# TBD.

6573 Administration Costs

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

6589 Permits

This account records the cost of various permits other than State Permits and Fees.

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.

6630 Audit / Accounting Services

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

6820 Rents/Leases-Equipment

Rents and Leases - Equipment covers the costs of renting copiers, fax machines and other equipment as needed.

6840 Rents/Leases-Buildings

This item is request to provide funds for the lease agreement for storage and irrigation of wastewater effluent.

6880 Small Tools/Instruments

This item is requested to provide funds for the purchase of office furniture, small tools, instruments and equipment that are individually under \$5,000.

7206 Equipment Usage Charges

This item is requested to provide funds for equipment usage.

7212 Chemicals

This account records the cost of chemicals required for operation of the treatment plant. The requested amount is considered necessary to meet the discharge requirements of the Occidental CSD NPDES permit, as required by the Regional Water Quality Control Board, as well as to meet requirements imposed by the ACL (including the use of sodium bisulfite and caustic soda).

7217 State Permits / Fees

This account records the cost of Occidental CSD discharge permits issued by the Regional Water Quality Control

7247 Water Conservation

This account records the cost of the High Efficiency Fixture Direct Install Program with the goal of inflow reduction and the retrofit of old, high water using fixtures.

7394 Power

This account records the cost of utilities such as gas and electricity.

7980 Depreciation

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

8625 OT - W/in Special Dist - BOS

This account reflects the transfer of cash from the transfer of cash from the Operations Fund to the Construction Fund to finance the Capital Replacement Program. If the Operations Fund does not have sufficient cash available to finance planned capital projects, the transfer will not be made and uncompleted projects will be reschedule and rebudgeted in the next fiscal year.

9000 Appropriations for Contingencies

This account is normally used to set aside funding for unanticipated expenditures or revenue shortfalls.

FY 2012-13 BUDGET
STATEMENT OF SPECIAL FUND ACTIVITY

Department: Sonoma County Water Agency - Sanitation
Section: Occidental CSD - Operations
Index No.: 651109

DESCRIPTION OF FUND ACTIVITY	Actual FY 10-11	Estimated FY 11-12	Requested FY 12-13
Undesignated/Unreserved <u>BEGINNING</u> Retained Earnings			
Available for Budgeting (See Detailed Components Below)	\$178,715	\$317,005	\$380,754
Annual Revenues and Expenditures:			
Revenues - Increase retained earnings	724,790	1,055,729	1,005,579
Expenditures - (Decrease) retained earnings	(665,509)	(1,125,400)	(1,306,945)
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Net Surplus or Deficit - Inc/(Dec) to retained earnings	59,281	(69,671)	(301,366)
Adjustments to Reserves/Encumbrances:			
7980 Depreciation	134,370	133,420	134,400
Change in Water Conservation Reserve	6,567	-	-
Change in Encumbrance	(61,929)	-	-
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Net Adjustment - Increase/(Decrease) to Retained Earnings	79,008	133,420	134,400
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Undesignated/Unreserved <u>ENDING</u> Retained Earnings			
Available for Budgeting	\$317,005	\$380,754	\$213,788
Total Increase/(Decrease) in Retained Earnings for Fiscal Year <i>(Difference between Beginning and Ending Balance)</i>	\$138,290	\$63,749	(\$166,966)
<u>Retained Earnings Components at Beginning of FY</u>	7/1/10	7/1/11	
Cash	\$184,044	\$365,704	
Other Receivables (Flat Charges)	143,775	166,115	
Reserve for Water Conservation	(65,101)	(58,534)	
Accounts Payable	-	-	
Encumbrances	(75,647)	(137,576)	
Vouchers Payable	(8,356)	(18,704)	
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Total Beginning Retained Earnings	\$178,715	\$317,005	

FY 2012-13 BUDGET
SUMMARY OF REVENUES AND EXPENDITURES

Section Title: OCCIDENTAL CSD - CONSTRUCTION

Section/Index No: 651505

Sub-Object No. and Title	Adopted 2011-12	Requested 2012-13	Difference	Percent Change
REVENUES:				
<u>USE OF MONEY</u>				
1700 Interest on Pooled Cash	\$330	\$550	\$220	66.67%
Subtotal Use of Money	\$330	\$550	\$220	66.67%
<u>MISCELLANEOUS REVENUE</u>				
4102 Donations/Reimbursements	\$0	\$0	\$0	N/A
4303 State Grant	0	0	0	N/A
4304 Federal Grants	0	0	0	N/A
Subtotal Miscellaneous Revenue	\$0	\$0	\$0	N/A
<u>ADMINISTRATIVE CONTROL ACCOUNT</u>				
4200 ENT - LTD Proceeds	\$0	\$0	\$0	N/A
4209 ENT - LTD Proceeds - Clearing	0	0	0	N/A
Subtotal Admin. Control Account	\$0	\$0	\$0	N/A
<u>OTHER FINANCING SOURCES</u>				
4625 OT - W/in Special Dist - BOS	\$350,000	\$430,000	\$80,000	22.86%
Subtotal Other Financing Sources	\$350,000	\$430,000	\$80,000	22.86%
<u>RESIDUAL EQUITY TRANSFER</u>				
4880 Ret-Between Entities-BOS	\$0	\$0	\$0	N/A
Subtotal Residual Equity Transfer	\$0	\$0	\$0	N/A
TOTAL REVENUES	\$350,330	\$430,550	\$80,220	22.90%
EXPENDITURES:				
<u>OTHER CHARGES</u>				
8010 Contribution Non-Co Govt	\$0	\$0	\$0	N/A
Subtotal Other Charges	\$0	\$0	\$0	N/A
<u>FIXED ASSETS</u>				
8510 Building / Improvement	\$0	\$500,000	\$500,000	N/A
9142 Capital Replacement Program	287,000	0	(287,000)	(100.00%)
Subtotal Fixed Assets	\$287,000	\$500,000	\$213,000	74.22%
TOTAL EXPENDITURES	\$287,000	\$500,000	\$213,000	74.22%
TOTAL NET COST <i>(Expenditures Minus Revenues)</i>	(\$63,330)	\$69,450	\$132,780	(209.66%)

FY 2012-13 BUDGET

CHARACTER JUSTIFICATION

Department - Division: Sonoma County Water Agency - Sanitation

Section Title: Occidental CSD - Construction

Character Title: Use of Money **Character No.:** 651505-17

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	\$100,000
Projected Interest Rate	<u>0.55%</u>
Projected/Planned Interest on Pooled Cash	\$550

Character Title: Miscellaneous Revenue **Character No.:** 651505-40

4303 State Grants

No State Grants are anticipated for FY 12-13.

4304 Federal Grants

No Federal Grants are anticipated for FY 12-13.

Character Title: Administrative Control Account **Character No.:** 651505-42

4200 ENT-LTD Proceeds

No long term proceeds are anticipated for FY 12-13.

4209 ENT-LTD Proceeds - Clearing

This is the clearing account for sub-object 4200.

Character Title: Other Financing Sources **Character No.:** 651505-46

4625 OT - W/in Special Dist - BOS

This account records the transfer of cash from the Operation Fund to the Construction Fund to finance the Capital Replacement Program for FY 12-13.

Character Title: Residual Equity Transfer **Character No.:** 651505-48

4880 Ret-Between Equity-BOS

This account records a transfer from SCWA General Fund to provide funds for capital projects. No transfer is anticipated in FY 12-13.

Character Title: Fixed Assets **Character No.:** 651505-85

8510 Buildings / Improvements

This account is used for expenses associated with facility upgrades or expansion of the wastewater treatment or collection system. The following project is planned for FY 12-13.

Wastewater & Reclamation PCAS NO 7404 \$500,000

The requested amount is intended to fund design, CEQA and right-of-way to increase storage and reclamation capacity.

9142 Capital Replacement Program

This requested amount is intended to fund repair and replacement of the sewer collection system. Long-term replacement of existing facilities that are worn out and in disrepair will help to bring the facilities up to current sanitation standards and will extend the life of the sanitation infrastructure. There are no planned projects for FY 12-13.

FY 2012-13 BUDGET

STATEMENT OF SPECIAL FUND ACTIVITY

Department: Sonoma County Water Agency - Sanitation
Section: Occidental CSD - Construction
Index No.: 651505

DESCRIPTION OF FUND ACTIVITY	Actual FY 10-11	Estimated FY 11-12	Requested FY 12-13
Undesignated/Unreserved <u>BEGINNING</u> Retained Earnings			
Available for Budgeting (See Detailed Components Below)	\$168,151	\$125,331	\$203,966
Annual Revenues and Expenditures:			
Revenues - Increase retained earnings	\$9,624	663,372	430,550
Expenditures - (Decrease) retained earnings	(52,444)	(584,737)	(500,000)
Net Surplus or Deficit - Inc/(Dec) to retained earnings	(42,820)	78,635	(69,450)
Adjustments to Reserves/Encumbrances:			
Reclass Grants Receivable/received	-	-	-
Net Adjustment - Increase/(Decrease) to Retained Earnings	-	-	-
Undesignated/Unreserved <u>ENDING</u> Retained Earnings			
Available for Budgeting	\$125,331	\$203,966	\$134,516
Total Increase/(Decrease) in Retained Earnings for Fiscal Year <i>(Difference between Beginning and Ending Balance)</i>	(\$42,820)	\$78,635	(\$69,450)
<u>Retained Earnings Components at Beginning of FY</u>	7/1/10	7/1/11	
Cash	\$167,651	\$116,106	
Due from Other Government	-	8,725	
Deposit with Others	500	500	
Total Beginning Retained Earnings	\$168,151	\$125,331	

FY 2012-13 BUDGET
SUMMARY OF REVENUES AND EXPENDITURES

Section Title: OCCIDENTAL CSD - BONDS #2

Section/Index No: 651224

Sub-Object No. and Title	Adopted 2011-12	Requested 2012-13	Difference	Percent Change
REVENUES:				
<u>TAXES</u>				
1000 Prop Taxes - CY Secured	\$0	\$0	\$0	N/A
Subtotal Taxes	\$0	\$0	\$0	N/A
<u>USE OF MONEY</u>				
1700 Interest on Pooled Cash	\$0	\$0	\$0	N/A
Subtotal Use of Money	\$0	\$0	\$0	N/A
TOTAL REVENUES	\$0	\$0	\$0	N/A

EXPENDITURES:

SERVICES AND SUPPLIES

6635 Fiscal Agent Fees	\$0	\$0	\$0	N/A
Subtotal Services and Supplies	\$0	\$0	\$0	N/A

OTHER CHARGES

7920 Interest	\$0	\$0	\$0	N/A
Subtotal Other Charges	\$0	\$0	\$0	N/A

ADMINISTRATIVE CONTROL ACCOUNT

9200 Ent - Principal	\$0	\$0	\$0	N/A
9209 Ent - Principal Clearing	0	0	0	N/A
Subtotal Administrative Control	\$0	\$0	\$0	N/A

TOTAL EXPENDITURES	\$0	\$0	\$0	N/A
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TOTAL NET COST <i>(Expenditures Minus Revenues)</i>	\$0	\$0	\$0	N/A
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FY 2012-13 BUDGET
CHARACTER JUSTIFICATION

Department - Division: Sonoma County Water Agency - Sanitation

Section Title: Occidental CSD - Bonds #2

The debt was fully retired as of June 30, 2008 and no further budget will be required.

FY 2012-13 BUDGET

STATEMENT OF SPECIAL FUND ACTIVITY

Department: Sonoma County Water Agency - Sanitation

Section: Occidental CSD - Bonds #2

Index No.: 651224

DESCRIPTION OF FUND ACTIVITY	Actual FY 10-11	Estimated FY 11-12	Requested FY 12-13
Undesignated/Unreserved <u>BEGINNING</u> Retained Earnings			
Available for Budgeting (See Detailed Components Below)	(\$323)	(\$347)	(\$347)
Annual Revenues and Expenditures:			
Revenues - Increase retained earnings	0	-	-
Expenditures - (Decrease) retained earnings	(24)	-	-
Net Surplus or Deficit - Increase/(Decrease) to fund balance	<u>(24)</u>	<u>-</u>	<u>-</u>
Adjustments to Reserves/Encumbrances:			
9200 Enterprise Principal	(1,000)	-	-
Change in Matured Bonds Payable	1,000	-	-
Net Adjustment - Increase/(Decrease) to Retained Earnings	<u>-</u>	<u>-</u>	<u>-</u>
Undesignated/Unreserved <u>ENDING</u> Retained Earnings			
Available for Budgeting	(\$347)	(\$347)	(\$347)
Total Increase/(Decrease) in Retained Earnings for Fiscal Year <i>(Difference between Beginning and Ending Balance)</i>	(\$24)	\$0	\$0
<u>Retained Earnings Components at Beginning of FY</u>	<u>7/1/10</u>	<u>7/1/11</u>	
Cash	\$1,655	\$677	
Matured Principal Payable	(1,000)	(1,000)	
Total Beginning Retained Earnings	<u>\$655</u>	<u>(\$323)</u>	

