

**FY 2015-16 BUDGET
SUMMARY OF REVENUES AND EXPENDITURES**

Fund: WARM SPRINGS DAM DEBT SERVICE

Fund/Department ID: 34105-33030200

Sub-Object No. and Title	Adopted 2014-15	Requested 2015-16	Difference	Percent Change
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REVENUES:

USE OF MONEY

44002 (1700) Interest on Pool	\$24,600	\$19,500	(\$5,100)	(20.73%)
44003 (1701) Other Interest Ea	1,027,640	990,000	(37,640)	(3.66%)
Subtotal Use of Money	\$1,052,240	\$1,009,500	(\$42,740)	(4.06%)

OTHER FINANCING SOURCES

47101 (4625) Transfers Int-with	\$0	\$0	\$0	N/A
	\$0	\$0	\$0	N/A

TOTAL REVENUES	\$1,052,240	\$1,009,500	(\$42,740)	(4.06%)
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EXPENDITURES:

OTHER CHARGES

53101 (7910) Principal Paymen	\$3,227,469	\$3,331,555	\$104,086	3.23%
53103 (7930) Interest on LT De	3,058,103	2,954,017	(104,086)	(3.40%)
Subtotal Other Charges	\$6,285,572	\$6,285,572	\$0	0.00%

TOTAL EXPENDITURES	\$6,285,572	\$6,285,572	\$0	0.00%
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TOTAL NET COST <i>(Expenditures Minus Revenues)</i>	\$5,233,332	\$5,276,072	\$42,740	0.82%
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FY 2015-16 BUDGET
CHARACTER JUSTIFICATION

Department - Division: Sonoma County Water Agency - Water Supply

Section Title: Warm Springs Dam Debt Service

Character Title: Use of Money and Property **Character No.:** 34105-33030200-17

44002 (1700) Interest on Pooled Cash

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

Estimated Average Cash Balance	3,000,000
Projected Interest Rate	0.65%
Projected/Planned Interest on Pooled Cash	\$19,500

40003 (1701) Other Interest Earnings

Figures are based on the debt service schedule.

Character Title: Other Financing Sources **Character No.:** 34105-33030200-46

47101 (4625) OT - W/in Special Dist - BOS

This request is for the annual transfer from the Warm Springs Dam - Special Revenue Fund to provide for payment of annual debt service and the purchase of additional US Treasury strips. No transfer will be made in FY 15-16.

Character Title: Other Charges **Character No.:** 34105-33030200-75

53101 (7910) Principal Payments - LT Debt

Order No. 3076A2

This item is to provide funds for the Agency's share of principal due for the construction of Warm Springs Dam. These principal payments will continue to increase until the final payment is made in 2034.

53103 (7930) Interest on LT Debt

Order No. 3076A3

This item is to provide funds for the Agency's share of interest due for the construction of Warm Springs Dam. These interest payments are based on a repayment schedule specified at the time the bonds were sold.

FY 2015-16 BUDGET
STATEMENT OF SPECIAL FUND ACTIVITY

Department: Sonoma County Water Agency - Water Supply

Fund: Warm Springs Dam Debt Service

Fund/Department ID: 34105-33030200

DESCRIPTION OF FUND ACTIVITY	Actual FY 13-14	Estimated FY 14-15	Requested FY 15-16
Undesignated/Unreserved <u>BEGINNING</u> Fund Balance Available for Budgeting (See Detailed Components Below)	\$4,142,421	\$3,006,408	\$3,889,964
Annual Revenues and Expenditures:			
Revenues - Increase fund balance	1,114,157	1,064,128	1,009,500
Expenditures - (Decrease) fund balance	(6,285,571)	(6,285,572)	(6,285,572)
Net Surplus or Deficit - Increase/(Decrease) to fund balance	(5,171,414)	(5,221,444)	(5,276,072)
Adjustments to Reserves/Encumbrances:			
Market Value Adjustments - Strips	(746,083)	-	-
Invested in SCEIP	(1,323,515)	-	-
Proceeds from Matured Strips	6,105,000	6,105,000	6,105,000
Net Adjustment - Increase/(Decrease) to Fund Balance	4,035,402	6,105,000	6,105,000
Undesignated/Unreserved <u>ENDING</u> Fund Balance Available for Budgeting	\$3,006,408	\$3,889,964	\$4,718,892
Total Increase/(Decrease) in Fund Balance for Fiscal Year <i>(Difference between Beginning and Ending Balance)</i>	(\$1,136,013)	\$883,556	\$828,928
<u>Fund Balance Components at Beginning of FY</u>			
Cash	\$4,142,421	\$3,006,408	
Total Beginning Fund Balance	\$4,142,421	\$3,006,408	