

CONTINUING DISCLOSURE FOR FISCAL YEAR ENDING JUNE 30, 2024
SONOMA COUNTY WATER AND WASTEWATER FINANCING AUTHORITY

2022 REVENUE BONDS; \$18,525,000;
DATED: AUGUST 23, 2022

SONOMA VALLEY COUNTY SANITATION DISTRICT

JANUARY 08, 2025

Sonoma Valley County Sanitation District
Historical Wastewater Flow
Fiscal Years 2012-13 through 2023-24
(in millions of gallons)

Fiscal Year	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-22	2022-23	2023-24
July	71.15	70.79	81.67	77.41	76.21	76.97	73.55	75.99	72.97	64.56	60.55	61.99
August	70.24	73.05	79.77	74.57	74.02	74.86	72.46	74.46	71.91	63.96	62.94	58.97
September	70.34	80.29	77.61	74.69	72.13	71.39	69.93	70.17	58.58	61.46	60.96	56.83
October	74.48	84.64	80.31	77.54	88.06	68.52	75.28	71.12	62.86	98.42	60.96	58.42
November	95.38	80.41	82.27	72.10	95.89	79.94	93.00	70.62	63.96	94.43	59.87	61.17
December	194.97	82.12	249.15	99.21	154.43	72.66	115.28	129.77	69.27	171.67	110.02	88.73
January	110.76	79.34	100.81	204.56	304.65	110.98	184.84	116.82	79.52	105.17	301.68	185.47
February	83.58	164.49	115.31	107.56	282.49	74.67	259.29	79.46	78.86	65.83	103.50	233.62
March	171.58	141.10	90.22	225.47	157.77	137.59	217.43	79.95	85.07	70.26	250.80	152.30
April	126.25	119.36	83.59	98.25	143.15	146.95	113.26	77.44	72.55	79.77	104.00	96.97
May	81.79	87.78	78.39	83.18	83.95	86.80	112.59	76.06	69.08	67.13	76.43	75.84
June	70.45	81.44	76.84	74.17	79.52	74.89	83.16	70.18	65.21	63.64	63.14	59.26
Total ¹	1,220.97	1,144.81	1,195.94	1,268.71	1,612.27	1,076.22	1,470.07	992.04	849.84	1,006.30	1,314.85	1,189.57

[1] Decreases in total wastewater flow to the Wastewater Enterprise in Fiscal Year 2017-18 was due primarily to drought conditions; decrease in Fiscal Year 2019-20 and Fiscal Year 2020-21 was due primarily to drought conditions and COVID-19 pandemic.

Source: Sonoma County Water Agency

Sonoma Valley County Sanitation District - Continuing Disclosure
Fiscal Year 2023-2024

	ESDs	Parcels	Revenue	% of Total
Residential	13,582	9,905	16,036,814	74.93%
Commercial	1,688	514	2,135,784	9.98%
Industrial	910	40	1,157,075	5.41%
Irrigated Farm	18	14	23,150	0.11%
Dry Farm	8	4	10,685	0.05%
Recreational	92	12	117,444	0.55%
Institutional	381	38	476,906	2.23%
Miscellaneous	11	5	13,674	0.06%
Governmental	1,131	34	1,432,240	6.69%
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Total All Users	17,821	10,566	21,403,771	100.00%

Source: Sonoma County Water Agency
ESDs = Equivalent Single Family Dwellings

Largest Customers
Sonoma Valley County Sanitation District - Continuing Disclosure
Fiscal Year 2023-2024

Rank	Customer Name	Type of Business	Revenue	% of Revenue
1	STATE OF CALIFORNIA	GOVERNMENT	1,184,232	5.5%
2	FOLEY FAMILY WINES INC	WINERY	743,382	3.5%
3	CWI-FAIRMONT SONOMA HOTEL LLC	HOTEL	310,928	1.5%
4	SEVEN FLAGS OF SONOMA LLC	MOBILE HOME PARK	269,603	1.3%
5	SONOMA RANCHO VISTA LP ET AL	MOBILE HOME PARK	206,034	1.0%
6	DMV LLC	MOBILE HOME PARK	176,537	0.8%
7	DIAMONDROCK SONOMA OWNER LLC	HOTEL	145,504	0.7%
8	GLEN ELLEN MANOR ASSOCIATES LP	APPARTMENTS	138,867	0.6%
9	PUEBLO SERENA	MOBILE HOME PARK	119,793	0.6%
10	HANNA BOYS CENTER	EDUCATION CENTER	101,480	0.5%
Subtotal Top Ten			\$3,396,359	15.9%
All Others			<u>\$18,007,411</u>	84.1%
Total:			\$21,403,771	100.0%

Source: Sonoma County Water Agency

SONOMA VALLEY COUNTY SANITATION DISTRICT OUTSTANDING LONG TERM DEBT

	Maturity Date	Interest Rate (s)	Authorized & Issued	Principal Outstanding December 31, 2025
13 Rev Bonds	REFUNDED	-	-	-
22 Rev Bonds	8/1/2047	4.0% - 5.0%	18,525,000	15,765,000
State Loan - Tertiary Upgrade	11/5/2027	2.30%	6,996,831	856,289
State Loan - Watmaugh to Plant	11/15/2031	2.60%	2,320,304	807,651
State Loan - Biosolids	8/29/2034	2.60%	3,100,000	1,603,433

Source: Sonoma Valley County Sanitation District

SONOMA VALLEY COUNTY SANITATION DISTRICT
Projected Net Wastewater Revenues and Debt Service Coverage
Fiscal Years 2014-15 through 2024-25

	Actual <u>14-15</u>	Actual <u>15-16</u>	Actual <u>16-17</u>	Actual <u>17-18</u>	Actual <u>18-19</u>	Actual <u>19-20</u>	Actual <u>20-21</u>	Actual <u>21-22</u>	Actual <u>22-23</u>	Actual <u>23-24</u>	Adopted Budget <u>24-25</u>
Operating Revenues											
Flat Charges	12,585,964	13,016,675	13,227,008	14,016,685	15,114,811	15,562,677	15,758,028	17,101,429	17,532,582	18,842,738	19,202,216
Charges for Services	1,375,683	1,564,020	1,315,245	1,243,783	1,654,472	1,437,169	1,915,174	1,112,925	1,346,366	1,351,159	902,082
Interest Revenue ¹	162,319	232,113	143,021	257,973	830,242	368,603	23,075	161,607	593,333	1,177,690	543,750
All Others	<u>280,661</u>	<u>453,606</u>	<u>72,571</u>	<u>61,461</u>	<u>24,697</u>	<u>95,263</u>	<u>254,054</u>	<u>38,669</u>	<u>59,255</u>	<u>100,710</u>	<u>13,086</u>
TOTAL OPERATING REVENUES	14,404,627	15,266,414	14,757,845	15,579,902	17,624,222	17,463,712	17,950,331	18,414,630	19,531,536	21,472,297	20,661,134
Operating Expenses											
Services and Supplies	9,305,996	9,965,543	9,959,950	8,988,741	9,735,106	9,532,777	10,852,300	11,080,514	12,227,517	13,566,792	15,396,253
All Others	<u>80,056</u>	<u>115,416</u>	<u>51,099</u>	<u>100,981</u>	<u>51,954</u>	<u>102,815</u>	<u>28,775</u>		<u>348,367</u>	<u>19,264</u>	<u>50,050</u>
TOTAL OPERATING EXPENSES	9,386,052	10,080,959	10,011,049	9,089,722	9,787,060	9,635,592	10,881,075	11,080,514	12,575,884	13,586,056	15,446,303
Net Wastewater Revenues:	5,018,575	5,185,455	4,746,796	6,490,180	7,837,162	7,828,120	7,069,256	7,334,116	6,955,652	7,886,241	5,214,831
Debt Service Requirements²											
05 Rev Bonds	979,351	977,590	978,684	977,868	979,700	-	-	-	-	-	-
13 Rev Bonds	602,325	603,933	603,838	603,450	602,913	1,573,450	1,578,433	1,593,250	1,488,625	-	-
22 Rev Bonds	-	-	-	-	-	-	-	-	356,861	2,114,725	1,633,600
State Loan - Tertiary Upgrade	438,031	436,372	437,646	437,820	437,702	437,782	437,255	442,972	442,972	442,972	442,972
State Loan - Watmaugh to Plant	145,513	143,390	145,406	145,501	145,459	145,523	145,265	147,120	147,120	147,120	147,120
State Loan - Biosolids	<u>52,960</u>	<u>214,157</u>	<u>199,423</u>	<u>199,353</u>	<u>199,281</u>	<u>199,208</u>	<u>199,132</u>	<u>202,112</u>	<u>202,112</u>	<u>202,112</u>	<u>202,112</u>
TOTAL DEBT SERVICE	2,218,181	2,375,442	2,364,997	2,363,992	2,365,055	2,355,963	2,360,085	2,385,453	2,637,689	2,906,928	2,425,803
COVERAGE	226.2%	218.3%	200.7%	274.5%	331.4%	332.3%	299.5%	307.5%	263.7%	271.3%	215.0%
Excess Coverage (Amount available for additional debt at 120%) ³	\$ 2,356,758	\$ 2,334,925	\$ 1,908,799	\$ 3,653,390	\$ 4,999,096	\$ 5,000,964	\$ 4,237,154	\$ 4,471,572	\$ 3,790,425	\$ 4,397,927	\$ 2,303,867
Annual Rate Increase	5.10%	4.50%	4.00%	4.54%	5.00%	4.00%	3.50%	3.50%	6.00%	6.00%	6.00%

Notes:

- Beginning in 2022, non-cash unrealized gains and losses on investments are excluded.
- Beginning in 2022, debt service is reported on a cash basis rather than accrual basis.
- Prior reports presented excess coverage as "Amount available for additional debt at 110%". The calculation has been changed to "Amount available for additional debt at 120%".