

FY 2025-26 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 24-25 Adopted	FY 25-26 Requested	Percent Change	FY 24-25 Adopted	FY 25-26 Requested	Percent Change
Operations	\$4,867,962	\$8,918,763	83.21%	\$68,152	\$3,728,263	5370.51%
Revenue Bonds	\$25,344	\$20,568	(18.84%)	(\$196,834)	(\$203,360)	3.32%
Construction	\$8,722,200	\$274,485	(96.85%)	\$7,905,700	(\$4,315,515)	154.59%
TOTAL:	\$13,615,506	\$9,213,816	(32.33%)	\$7,777,018	(\$790,612)	(110.17%)

C. Staffing Summary

No staffing is allocated to this index.

D. Workload Summary

Workload Indicator	FY 23-24 Actual	FY 24-25 Budget Estimate	FY 24-25 Revised Estimate	FY 25-26 Projected	Change from FY 24-25 Budget Estimate
TOTAL ESDs	4,472	4,466	4,500	4,499	0.74%
TOTAL APNs	2,165	2,133	2,172	2,173	1.88%

E. Summary of Issues and Significant Changes

The requested rate per equivalent single family dwelling (ESD) for FY 25-26 annual service charges is \$1,232, representing a 3.5% increase from FY 24-25. Annual sewer service charge revenue, adjusted for the anticipated number of ESDs and an estimated delinquency factor.

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.

FY 2025-26 BUDGET

BUDGET SECTION SUMMARY

Section Title:

SOUTH PARK COUNTY SANITATION DISTRICT

E. Summary of Issues and Significant Changes (continued)

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 District's 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 District's 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 District, 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 2025-26 BUDGET

SUMMARY OF REVENUES AND EXPENDITURES

Fund: SOUTH PARK CSD - OPERATIONS

Fund/Department ID: 43401-33090100

Account No. and Title	Adopted 2024-25	Requested 2025-26	Difference	Percent Change
REVENUES:				
<u>TAXES</u>				
40003 Direct Charges-CY	\$4,519,500	\$4,948,400	\$428,900	9.49%
40202 Direct Charges - PY	37,000	37,000	0	0.00%
40999 Penalties/Costs on Taxes	9,000	9,000	0	0.00%
Subtotal Taxes	\$4,565,500	\$4,994,400	\$428,900	9.39%
<u>INTERGOVERNMENTAL</u>				
42461 Federal Other Funding	\$0	\$0	\$0	N/A
Subtotal Intergovernmental	\$0	\$0	\$0	N/A
<u>USE OF MONEY</u>				
44002 Interest on Pooled Cash	\$146,250	\$105,000	(\$41,250)	(28.21%)
Subtotal Use of Money	\$146,250	\$105,000	(\$41,250)	(28.21%)
<u>CHARGES FOR SERVICES</u>				
45221 Sewer/Water Usage Fee	\$88,060	\$91,100	\$3,040	3.45%
Subtotal Charges for Services	\$88,060	\$91,100	\$3,040	3.45%
TOTAL REVENUES	\$4,799,810	\$5,190,500	\$390,690	8.14%

EXPENDITURES:

SERVICES AND SUPPLIES

51201 Administration Costs	\$40,900	\$43,300	\$2,400	5.87%
51206 Accounting/Auditing Services	11,400	11,700	300	2.63%
51211 Legal Services	2,540	2,860	320	12.60%
51241 Outside Printing & Binding	3,000	2,000	(1,000)	-33.33%
51244 Permits/License/Fees	3,800	4,100	300	7.89%
51502 Sewer Capacity Charges	2,350,000	2,332,043	(17,957)	-0.76%
##### Training/Conference Expenses	300	0	(300)	-100.00%
51803 Other Contract Services	1,034,584	1,018,163	(16,421)	-1.59%
51916 County Services	1,480	1,380	(100)	-6.76%
51917 District Operations Charges	132,780	198,299	65,519	49.34%
51921 Equipment Usage Charges	1,500	550	(950)	(63.33%)
Subtotal Services and Supplies	\$3,582,284	\$3,614,395	\$32,111	0.90%

OTHER CHARGES

53402 Depreciation Expense	\$555,000	\$470,000	(\$85,000)	(15.32%)
53501 Contributions	\$0	\$14,000	\$14,000	N/A
Subtotal Other Charges	\$555,000	\$484,000	(\$71,000)	(12.79%)

OTHER FINANCING USES

57011 Transfers out-within a Fund	\$715,678	\$4,614,928	\$3,899,250	544.83%
Subtotal Other Financing Uses	\$715,678	\$4,614,928	\$3,899,250	544.83%

FY 2025-26 BUDGET
SUMMARY OF REVENUES AND EXPENDITURES

Fund: SOUTH PARK CSD - OPERATIONS

Fund/Department ID: 43401-33090100

FIXED ASSETS

19851 Intangible Assets - Non-amort	\$15,000	\$205,440	\$190,440	1269.60%
Subtotal Fixed Assets	\$15,000	\$205,440	\$190,440	1269.60%

TOTAL EXPENDITURES	\$4,867,962	\$8,918,763	\$4,050,801	83.21%
---------------------------	--------------------	--------------------	--------------------	---------------

TOTAL NET COST <i>(Expenditures Minus Revenues)</i>	\$68,152	\$3,728,263	\$3,660,111	5370.51%
---	-----------------	--------------------	--------------------	-----------------

FY 2025-26 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 Direct Charges - CY

Flat charge revenue from annual service charges is expected to increase from the adopted FY 24-25 budget. The rate will increase 3.5%, from \$1,190 to \$1,232.

ESDs times annual rate:	4,093 x \$1,232	\$5,043,200
Less Estimated Delinquency Factor:	1.0%	(48,800)
		<hr/>
		\$4,994,400

(See account 45221 for Total ESDs)

40202 Direct Charges - PY

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

40999 Penalties/Costs on Taxes

This account records penalties paid on delinquent sewer service charges.

Character Title: **Intergovernmental**

Character No.: **43401-33090100-42**

42461 Federal Other Funding

This records an anticipated reimbursement of a Local Hazard Mitigation Plan grant.

Character Title: **Use of Money**

Character No.: **43401-33090100-44**

44002 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	\$3,500,000
Projected Interest Rate	3.00%
	<hr/>
Projected/Planned Interest on Pooled Cash	\$105,000

Character Title: **Charges for Services**

Character No.: **43401-33090100-45**

45221 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, the following year. Based on projected FY25-26 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 \$1,150 to \$1,190.

ESDs x Annual Charge	74 x \$1,232	=	\$91,100
----------------------	--------------	---	----------

FY 2025-26 BUDGET

CHARACTER JUSTIFICATION

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

Character Title: Services and Supplies

Character No.: 43401-33090100-51 & 52

51201 Administration Costs

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

51205 Advertising/Marketing Services

This account represents the cost of advertising and marketing services provided by an outside agency.

51206 Accounting/Auditing Services

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

51211 Legal Services

This account provides funds for the estimated cost of legal services to be provided by County Counsel, or outside legal services, as required.

51244 Permits/License/Fees

This account records the cost of all permits.

51502 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.

51509 SCADA

This account records SCADA allocations FY25-26.

51803 Other Contract Services

This account reflects the cost for various outside services which include:

<u>FY 25-26 Planned Contract Services:</u>	<u>Amount</u>
City of Santa Rosa maintenance services	\$647,000
TPW Construction-related Services	30,000
Sanitation Planning	25,000
Masterplan & SEACAP Analysis	4,000
Multi-Year Agreements	12,163
Rate Study/ Transfer	300,000
	<u>\$1,018,163</u>

51902 Telecommunication Usage

This item is requested to cover the Agency's communication costs for radio, telephone, and data line charges. The budget reflects current expenditure history which includes the addition of cellular phones for new staff members whose work requires travel around the many Agency facilities.

51916 County Services

This account records the expense for special district accounting services.

FY 2025-26 BUDGET

CHARACTER JUSTIFICATION

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

Character Title: Services and Supplies **Character No.:** 43401-33090100-51 & 52

51917 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.

<u>FY 25-26 Planned Staff Work:</u>	<u>Amount</u>
City of Santa Rosa Roseland Specific Plan	\$40,000
TPW Construction-related Services	\$5,000
Sanitation Planning	\$10,000
Sanitation Code & Standards Update	\$1,000
	<hr/> \$56,000

51921 Equipment Usage Charges

This account provides funds for equipment usage.

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

53402 Depreciation

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

53501 Contributions

This account records Emergency Inventory Procurement.

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

57011 Transfers out-within a Fund

This account reflects the transfer of cash from the Operations Fund to the 2017 Refunded Revenue Bonds necessary to satisfy the annual \$214,928. The amounts to be transferred are as follows:

Debt service payment on 2017 Refunded Revenue Bonds	214,928
Construction Fund for planned capital projects.	4,400,000
	<hr/> 4,614,928

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

19841 Work in Progress - Intang

This account captures costs for the development of intangible assets including the implementation and negotiation or acquisitions of easements.

<u>FY 25-26 Planned Work:</u>	<u>Amount</u>
Sewer Dedication and Easement Agreements.	15,000

FY 2025-26 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 23-24	Estimated FY 24-25	Requested FY 25-26
Undesignated/Unreserved <u>BEGINNING</u> Retained Earnings			
Available for Budgeting (See Detailed Components Below)	\$3,810,265	\$5,023,697	\$5,296,345
Annual Revenues and Expenditures:			
Revenues - Increase retained earnings	5,115,630	\$4,799,810	\$5,190,500
Expenditures - (Decrease) retained earnings	(4,342,557)	(\$5,082,162)	(\$8,918,763)
Net Surplus or Deficit - Inc/(Dec) to retained earnings	773,074	(282,352)	(3,728,263)
Adjustments to Reserves/Encumbrances:			
Depreciation Expense	544,730	555,000	470,000
Technical Adjustments - 1st Quarter	-	-	-
Unrealized Gain/loss	(99,749)	-	-
Long-Term Receivable	(48,743)	-	-
Pollution Remediation Obligation	63,285	-	-
Post Audit Adjustment	(18,718)	-	-
Change In Encumbrances	(445)	-	-
Rounding	(1)	-	-
Net Adjustment - Increase/(Decrease) to Retained Earnings	440,359	555,000	470,000
Undesignated/Unreserved <u>ENDING</u> Retained Earnings			
Available for Budgeting	\$5,023,698	\$5,296,345	\$2,038,082
Target Fund Balance	\$1,540,949	\$1,892,152	\$1,807,197
Over/(Under) Target Fund Balance	\$3,482,748	\$3,404,193	\$230,885
Total Increase/(Decrease) in Retained Earnings for Fiscal Year (Difference between Beginning and Ending Balance)	\$1,213,433	\$272,648	(\$3,258,263)
<u>Retained Earnings Components at Beginning of FY</u>	<u>7/1/2023</u>	<u>7/1/2024</u>	
Cash	\$3,705,958	\$4,988,521	
Accounts Receivable - AR Module	\$42,981	\$20,958	
Other Receivables	61,539	36,175	
Vouchers Payable	(213)	(2,794)	
Allowance for Uncollectible Accounts		(18,718)	
Accounts Payable			
Due to Federal			
Unearned Revenue			
Encumbrances		(445)	
Total Beginning Retained Earnings	\$3,810,265	\$5,023,697	

FY 2025-26 BUDGET

SUMMARY OF REVENUES AND EXPENDITURES

Fund: SOUTH PARK CSD - CONSTRUCTION

Fund/Department ID: 43402-33090200

Account No. and Title	Adopted 2024-25	Requested 2025-26	Difference	Percent Change
REVENUES:				
<u>USE OF MONEY</u>				
44002 Interest on Pooled Cash	\$292,500	\$165,000	(\$127,500)	(43.59%)
Subtotal Use of Money	\$292,500	\$165,000	(\$127,500)	(43.59%)
<u>MISCELLANEOUS REVENUE</u>				
46024 Connection Fees	\$24,000	\$25,000	\$1,000	4.17%
Subtotal Miscellaneous Revenue	\$24,000	\$25,000	\$1,000	4.17%
<u>OTHER FINANCING SOURCES</u>				
47101 Transfers In -within a Fund	\$500,000	\$4,400,000	\$3,900,000	780.00%
Subtotal Other Financing Sources	\$500,000	\$4,400,000	\$3,900,000	780.00%
TOTAL REVENUES	\$816,500	\$4,590,000	\$3,773,500	462.16%
EXPENDITURES:				
<u>FIXED ASSETS</u>				
19832 CIP - Infrastructure	\$8,722,200	\$274,485	(\$8,447,715)	(96.85%)
Subtotal Fixed Assets	\$8,722,200	\$274,485	(\$8,447,715)	(96.85%)
TOTAL EXPENDITURES	\$8,722,200	\$274,485	(\$8,447,715)	(96.85%)
TOTAL NET COST <i>(Expenditures Minus Revenues)</i>	\$7,905,700	(\$4,315,515)	(\$12,221,215)	154.59%

FY 2025-26 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 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	\$5,500,000
Projected Interest Rate	<u>3.00%</u>
Projected/Planned Interest on Pooled Cash	\$165,000

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.: 43402-33090200-46

46024 Connection Fees

This account reflects the anticipated connection fees for new users.

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

47101 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. Budgeted amount for FY 25-26 is \$4,400,000.

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

19832 CIP-Infrastructure

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

<u>Planned Projects for FY 25-26:</u>	<u>Amount</u>
Santa Rosa Ave Sewers -Todd to E. Robles	\$158,125
Barbara-Winston Collection System Replacement	\$116,360
	<u>\$274,485</u>

FY 2025-26 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 23-24	Estimated FY 24-25	Requested FY 25-26
Undesignated/Unreserved <u>BEGINNING</u> Retained Earnings			
Available for Budgeting (See Detailed Components Below)	\$11,251,586	\$11,737,895	\$3,462,102
Annual Revenues and Expenditures:			
Revenues - Increase retained earnings	1,072,209	816,500	4,590,000
Expenditures - (Decrease) retained earnings	(411,807)	(9,092,293)	(274,485)
Net Surplus or Deficit - Inc/(Dec) to retained earnings	660,402	(8,275,793)	4,315,515
Adjustments to Reserves/Encumbrances:			
Change in Encumbrance	-	-	-
Unrealized Gain/loss	(174,093)	-	-
Post Audit Adjustment	-	-	-
Net Adjustment - Inc/(Dec) to Retained Earnings	(174,093)	-	-
Undesignated/Unreserved <u>ENDING</u> Retained Earnings			
Available for Budgeting	\$11,737,895	\$3,462,102	\$7,777,617
Total Increase/(Decrease) in Retained Earnings for Fiscal Year (Difference between Beginning and Ending Balance)	\$486,309	(\$8,275,793)	\$4,315,515
<u>Retained Earnings Components at Beginning of FY</u>	7/1/2023	7/1/2024	
Cash	\$11,251,586	\$11,737,895	
Accounts Payable	-	-	
Due from Other Funds	-	-	
Retention Payable	-	-	
Encumbrance	-	-	
Total Beginning Retained Earnings	\$11,251,586	\$11,737,895	

FY 2025-26 BUDGET

SUMMARY OF REVENUES AND EXPENDITURES

Fund: SOUTH PARK CSD - 2005 REVENUE BONDS

Fund/Department ID: 43403-33090300

Account No. and Title	Adopted 2024-25	Requested 2025-26	Difference	Percent Change
REVENUES:				
<u>USE OF MONEY</u>				
44002 Interest on Pooled Cash	\$6,500	\$9,000	\$2,500	38.46%
Subtotal Use of Money	\$6,500	\$9,000	\$2,500	38.46%
<u>OTHER FINANCING SOURCES</u>				
47101 Transfers In -within a Fund	\$215,678	\$214,928	(\$750)	(0.35%)
Subtotal Other Financing Sources	\$215,678	\$214,928	(\$750)	(0.35%)
TOTAL REVENUES	\$222,178	\$223,928	\$1,750	0.79%
EXPENDITURES:				
<u>SERVICES & SUPPLIES</u>				
51242 Bank Charges	\$500	\$500	\$0	0.00%
Subtotal Services & Supplies	\$500	\$500	\$0	0.00%
<u>OTHER CHARGES</u>				
53103 Interest on LT Debt	\$12,227	\$7,451	(\$4,776)	(39.06%)
53104 Other Interest Expense	12,617	12,617	\$0	0.00%
Subtotal Other Charges	\$24,844	\$20,068	(\$4,776)	(19.22%)
<u>ADMIN CONTROL</u>				
59004 Admin Control Acct	\$202,951	\$206,977	\$4,026	1.98%
59005 Admin Control Acct-Clearing	(202,951)	(206,977)	(4,026)	1.98%
Subtotal Admin Control	\$0	\$0	\$0	N/A
TOTAL EXPENSES	\$25,344	\$20,568	(\$4,776)	(18.84%)
TOTAL NET COST (Expenses Minus Revenues)	(\$196,834)	(\$203,360)	(\$6,526)	3.32%

FY 2025-26 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 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	\$300,000
Projected Interest Rate	3.00%
Projected/Planned Interest on Pooled Cash	\$9,000

Character Title: Other Financing Sources

Character No.: 43403-33090300-47

47101 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 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

53103 Interest on LT Debt

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

Character Title: Administrative Control Account

Character No.: 43403-33090300-59

59004 Admin Control Acct

This account reflects the principal payments for revenue bonds that were issued in 2005 and refunded in 2017 with a new interest rate of 2.33% for the life of the loan. Payments on the bonds will continue until October 2026. The request for the forthcoming fiscal year is based on the bond amortization schedule prepared at the time the bonds were refunded.

The following reflects the 2017 bond principal payment history to date:

2017 Refunding: Bond Balance:	\$1,929,628
Total FY17-18 through FY24-25 Principal Payments	(1,506,385)
Total FY 25-26 Principal Payment:	(206,977)
Outstanding 2017 Bond Principal	\$216,266

59005 Admin Control Acct-Clearing

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

FY 2025-26 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 23-24	Estimated FY 24-25	Requested FY 25-26
Undesignated/Unreserved <u>BEGINNING</u> Retained Earnings			
Available for Budgeting (See Detailed Components Below)	\$239,929	\$241,209	\$247,709
Annual Revenues and Expenditures:			
Revenues - Increase retained earnings	241,268	222,178	223,928
Expenditures - (Decrease) retained earnings	(28,845)	(25,344)	(20,568)
Net Surplus or Deficit - Inc/(Dec) to retained earnings	212,423	196,834	203,360
Adjustments to Reserves/Encumbrances:			
Revenue Bonds Pay	(198,523)	(202,951)	-
Amortization of Bond Refunding	12,617	12,617	12,617
Capitalized Interest		-	-
Unrealized Gain/loss	(41)	-	-
Admin Control Acct (59004)	(2)		
Net Adjustment - Inc/(Dec) to Retained Earnings	(185,949)	(190,334)	12,617
Undesignated/Unreserved <u>ENDING</u> Retained Earnings			
Available for Budgeting	\$266,403	\$247,709	\$463,686
Total Increase/(Decrease) in Retained Earnings for Fiscal Year <i>(Difference between Beginning and Ending Balance)</i>	\$26,473	\$6,500	\$215,977
<u>Retained Earnings Components at Beginning of FY</u>	<u>7/1/2023</u>	<u>7/1/2024</u>	
Cash	\$439,499	\$444,483	
Cash Restricted for Debt Services	-		
Cash with Fiscal Agent	-		
Interest Payable	(5,866)	(4,751)	
Matured Bonds Payable	(193,704)	(198,523)	
Total Beginning Retained Earnings	\$239,929	\$241,209	