

FY 2019-20 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 18-19 Adopted	FY 19-20 Requested	Percent Change	FY 18-19 Adopted	FY 19-20 Requested	Percent Change
Operations	\$4,947,407	\$4,026,553	(18.61%)	\$1,028,047	(\$203,741)	(119.82%)
Revenue Bonds	\$41,724	\$50,122	20.13%	(\$181,760)	(\$172,281)	(5.22%)
Construction	\$520,000	\$375,000	(27.88%)	(\$981,512)	(\$166,800)	83.01%
TOTAL:	\$5,509,131	\$4,451,675	(19.19%)	(\$135,225)	(\$542,822)	301.42%

C. Staffing Summary

No staffing is allocated to this index.

D. Workload Summary

Workload Indicator	FY 17-18 Actual	FY 18-19 Budget Estimate	FY 18-19 Revised Estimate	FY 19-20 Projected	Change from FY 18-19 Budget Estimate
TOTAL ESDs	3,990	3,992	4,257	4,267	6.89%
TOTAL APNs	2,078	2,078	2,082	2,090	0.58%

E. Summary of Issues and Significant Changes

The requested rate per equivalent single family dwelling (ESD) for FY 19-20 annual service charges is \$1,007, representing a 4.0% increase from FY 18-19. 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.

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 2019-20 BUDGET
SUMMARY OF REVENUES AND EXPENDITURES

Fund: SOUTH PARK CSD - OPERATIONS

Fund/Department ID: 43401-33090100

Sub-Object No. and Title	Adopted 2018-19	Requested 2019-20	Difference	Percent Change
REVENUES:				
<u>TAXES</u>				
40003 Direct Charges-CY	\$3,691,052	\$4,042,298	\$351,246	9.52%
40202 Direct Charges - PY	71,000	37,000	(34,000)	(47.89%)
40999 Penalties/Costs on Taxes	17,000	11,000	(6,000)	(35.29%)
Subtotal Taxes	\$3,779,052	\$4,090,298	\$311,246	8.24%
<u>USE OF MONEY</u>				
44002 Interest on Pooled Cash	\$64,260	\$41,800	(\$22,460)	(34.95%)
Subtotal Use of Money	\$64,260	\$41,800	(\$22,460)	(34.95%)
<u>CHARGES FOR SERVICES</u>				
45221 Sewer/Water Usage Fee	\$59,048	\$98,196	\$39,148	66.30%
Subtotal Charges for Services	\$59,048	\$98,196	\$39,148	66.30%
<u>MISCELLANEOUS REVENUE</u>				
46210 Refunds	\$17,000	\$0	(\$17,000)	(100.00%)
Subtotal Miscellaneous Revenue	\$17,000	\$0	(\$17,000)	(100.00%)
TOTAL REVENUES	\$3,919,360	\$4,230,294	\$310,934	7.93%

EXPENDITURES:

SERVICES AND SUPPLIES

51061 Maintenance - Equipment	\$10,000	\$0	(\$10,000)	-100.00%
51201 Administration Costs	31,000	22,000	(9,000)	-29.03%
51206 Accounting/Auditing Services	8,000	5,000	(3,000)	(37.50%)
51209 Info Tech Svcs (Non ISD)	1,000	0	(1,000)	-100.00%
51211 Legal Services	5,500	5,000	(500)	-9.09%
51241 Outside Printing & Binding	3,000	800	(2,200)	-73.33%
51244 Permits/License/Fees	3,000	800	(2,200)	-73.33%
51502 Sewer Capacity Charges	1,751,000	1,803,900	52,900	3.02%
51803 Other Contract Services	570,000	650,000	80,000	14.04%
51916 County Services	3,000	0	(3,000)	-100.00%
51917 District Operations Chgs	95,000	75,000	(20,000)	-21.05%

Account No. and Title	Adopted 2018-19	Requested 2019-20	Difference	Percent Change
<u>SERVICES AND SUPPLIES (cont'd)</u>				
51921 Equipment Usage Charges	1,030	500	(530)	(51.46%)
52171 Water Conservation Program	0	0	0	N/A
<i>Subtotal Services and Supplies</i>	<u>\$2,481,530</u>	<u>\$2,563,000</u>	<u>\$81,470</u>	<u>3.28%</u>
<u>OTHER CHARGES</u>				
53402 Depreciation Expense	\$719,000	\$719,000	\$0	0.00%
<i>Subtotal Other Charges</i>	<u>\$719,000</u>	<u>\$719,000</u>	<u>\$0</u>	<u>0.00%</u>
<u>FIXED ASSETS</u>				
19851 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 CONTINGENCIES</u>				
55011 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 Transfers out-within a Fund	\$1,721,877	\$719,553	(\$1,002,324)	(58.21%)
<i>Subtotal Other Financing Uses</i>	<u>\$1,721,877</u>	<u>\$719,553</u>	<u>(\$1,002,324)</u>	<u>(58.21%)</u>
TOTAL EXPENDITURES	<u>\$4,947,407</u>	<u>\$4,026,553</u>	<u>(\$920,854)</u>	<u>(18.61%)</u>
TOTAL NET COST <i>(Expenditures Minus Revenues)</i>	<u>\$1,028,047</u>	<u>(\$203,741)</u>	<u>(\$1,231,788)</u>	<u>(119.82%)</u>

FY 2019-20 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 18-19 budget. The rate will increase 3.5%, from \$968 to \$1,002.

ESDs times annual rate:	4,159 x \$1,002	\$4,167,318
Less Estimated Delinquency Factor:	3%	(125,020)
		\$4,042,298

(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: 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		\$2,200,000
Projected Interest Rate		1.90%
Projected/Planned Interest on Pooled Cash		\$41,800

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 FY 19-20 ESDs, the District will experience an increase in revenue from invoiced entities.

ESDs x Annual Charge	98 x \$1,002	=	\$98,196
----------------------	--------------	---	----------

51061 Maintenance - Equipment

This account records the costs for routine maintenance of equipment.

51201 Administration Costs

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

51206 Accounting/Auditing Services

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

51209 Info Tech Services (Non ISD)

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

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.

51241 Outside Printing & Binding

This account covers the costs of outside printing services.

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.

51803 Other Contract Services

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

51916 County Services

This account records the expense for special district accounting services.

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.

Character Title: Services and Supplies (cont'd)

Character No.: 43401-33090100-51 & 52

51921 Equipment Usage Charges

This account provides funds for equipment usage.

52171 Water Conservation Program

This account records the cost of the Water Conservation Program.

Character Title: Other Charges

Character No.: 43401-33090100-53

53402 Depreciation

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

Character Title: Fixed Assets

Character No.: 43401-33090100-19

19851 Intangible Assets - Non-amort

This account records sewer easement dedications.

Character Title: Appropriations for Contingency

Character No.: 43401-33090100-55

55011 Appropriations for Contingency

This account provides funding for unanticipated expenditures or revenue shortfalls.

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 2000 Revenue Bond Fund necessary to satisfy the annual debt service payment on the bonds \$219,553. The amount to be transferred is determined from the debt service schedule for the bonds. In addition, \$500,000 will be transfer to the Construction Fund for planned capital projects.

FY 2019-20 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 17-18	Estimated FY 18-19	Requested FY 19-20
Undesignated/Unreserved <u>BEGINNING</u> Retained Earnings			
Available for Budgeting (See Detailed Components Below)	\$4,473,017	\$2,947,080	\$2,604,327
Annual Revenues and Expenditures:			
Revenues - Increase retained earnings	3,892,509	3,889,499	\$4,230,294
Expenditures - (Decrease) retained earnings	(5,065,385)	(4,951,252)	(\$4,026,553)
	<hr/>	<hr/>	<hr/>
Net Surplus or Deficit - Inc/(Dec) to retained earnings	(1,172,876)	(1,061,753)	203,741
Adjustments to Reserves/Encumbrances:			
53402 Depreciation Expense	433,512	719,000	719,000
Unrealized Gain/loss	18,914	-	-
Change In Encumbrances	(805,485)	-	-
	<hr/>	<hr/>	<hr/>
Net Adjustment - Increase/(Decrease) to Retained Earnings	(353,059)	719,000	719,000
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Undesignated/Unreserved <u>ENDING</u> Retained Earnings			
Available for Budgeting	\$2,947,080	\$2,604,327	\$3,527,068
 Target Fund Balance	 \$1,176,325	 \$1,242,569	 \$1,281,500
<i>Over/(Under) Target Fund Balance</i>	<i>\$1,770,755</i>	<i>\$1,361,759</i>	<i>\$2,245,568</i>
 Total Increase/(Decrease) in Retained Earnings for Fiscal Year <i>(Difference between Beginning and Ending Balance)</i>	 (\$1,525,937)	 (\$342,753)	 \$922,741
 <u>Retained Earnings Components at Beginning of FY</u>	<u>7/1/2017</u>	<u>7/1/2018</u>	
Cash	\$4,629,543	\$4,951,229	
Accounts Receivable - AR Module	\$0	\$34,212	
Other Receivables	51,492	63,759	
Vouchers Payable	-	(67)	
Accounts Payable	(3,448)	(1,445)	
Contract Retention Payable	(75)	(830)	
Unearned Revenue	-	(1,089,798)	
Encumbrances	(204,495)	(1,009,980)	
	<hr/>	<hr/>	
Total Beginning Retained Earnings	\$4,473,017	\$2,947,080	

FY 2019-20 BUDGET
SUMMARY OF REVENUES AND EXPENDITURES

Fund: SOUTH PARK CSD - CONSTRUCTION

Fund/Department ID: 43402-33090200

Account No. and Title	Adopted 2018-19	Requested 2019-20	Difference	Percent Change
REVENUES:				
<u>USE OF MONEY</u>				
44002 Interest on Pooled Cash	\$1,512	\$41,800	\$40,288	2664.55%
Subtotal Use of Money	\$1,512	\$41,800	\$40,288	2664.55%
<u>MISCELLANEOUS REVENUE</u>				
46022 Capital Grants-State	\$0	\$0	\$0	N/A
Subtotal Miscellaneous Revenue	\$0	\$0	\$0	N/A
<u>OTHER FINANCING SOURCES</u>				
47101 Transfers In -within a Fund	\$1,500,000	\$500,000	(\$1,000,000)	(66.67%)
Subtotal Other Financing Sources	\$1,500,000	\$500,000	(\$1,000,000)	(66.67%)
TOTAL REVENUES	\$1,501,512	\$541,800	(\$959,712)	(63.92%)
EXPENDITURES:				
<u>OTHER CHARGES</u>				
53501 Contributions	\$0	\$0	\$0	N/A
Subtotal Other Charges	\$0	\$0	\$0	N/A
<u>FIXED ASSETS</u>				
19832 CIP - Infrastructure	\$520,000	\$375,000	(\$145,000)	(27.88%)
Subtotal Fixed Assets	\$520,000	\$375,000	(\$145,000)	(27.88%)
TOTAL EXPENDITURES	\$520,000	\$375,000	(\$145,000)	(27.88%)
TOTAL NET COST <i>(Expenditures Minus Revenues)</i>	(\$981,512)	(\$166,800)	\$814,712	83.01%

FY 2019-20 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	\$2,200,000
Projected Interest Rate	<u>1.90%</u>
 Projected/Planned Interest on Pooled Cash	 \$41,800

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 Capital Grants-State

No grants are anticipated for FY 19-20.

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 19-20 is \$500,000.

Character Title: Fixed Assets

Character No.: 43402-33090200-19

19832 CIP-Infrastructure

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

	Project No.	Amount
Future Capital Improvement Projects	TBD	\$375,000

FY 2019-20 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 17-18	Estimated FY 18-19	Requested FY 19-20
Undesignated/Unreserved <u>BEGINNING</u> Retained Earnings			
Available for Budgeting (See Detailed Components Below)	\$4,555,669	\$3,950,354	\$2,349,691
Annual Revenues and Expenditures:			
Revenues - Increase retained earnings	2,182,640	1,525,666	541,800
Expenditures - (Decrease) retained earnings	(1,567,377)	(3,126,329)	(375,000)
	<hr/>	<hr/>	<hr/>
Net Surplus or Deficit - Inc/(Dec) to retained earnings	615,263	(1,600,663)	166,800
Adjustments to Reserves/Encumbrances:			
Change in Encumbrance	(1,225,368)	-	-
Unrealized Gain/loss	4,791	-	-
	<hr/>	<hr/>	<hr/>
Net Adjustment - Inc/(Dec) to Retained Earnings	(1,220,577)	-	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Undesignated/Unreserved <u>ENDING</u> Retained Earnings			
Available for Budgeting	\$3,950,354	\$2,349,691	\$2,516,491
 Total Increase/(Decrease) in Retained Earnings for Fiscal Year (Difference between Beginning and Ending Balance)	 (\$605,315)	 (\$1,600,663)	 \$166,800
 <u>Retained Earnings Components at Beginning of FY</u>	7/1/2017	7/1/2018	
Cash	\$4,556,788	\$5,802,389	
Accounts Payable	-	(580,321)	
Vouchers Payable	(1,119)	(480)	
Retention Payable	-	(45,866)	
Encumbrance	-	(1,225,368)	
	<hr/>	<hr/>	
Total Beginning Retained Earnings	\$4,555,669	\$3,950,354	

FY 2019-20 BUDGET
SUMMARY OF REVENUES AND EXPENDITURES

Fund: **SOUTH PARK CSD - 2005 REVENUE BONDS**

Fund/Department ID: **43403-33090300**

Account No. and Title	Adopted 2018-19	Requested 2019-20	Difference	Percent Change
-----------------------	--------------------	----------------------	------------	-------------------

REVENUES:

USE OF MONEY

44002 Interest on Pooled Cash	\$1,607	\$2,850	\$1,243	77.35%
Subtotal Use of Money	\$1,607	\$2,850	\$1,243	77.35%

OTHER FINANCING SOURCES

47101 Transfers In -within a Fund	\$221,877	\$219,553	(\$2,324)	(1.05%)
Subtotal Other Financing Sources	\$221,877	\$219,553	(\$2,324)	(1.05%)

TOTAL REVENUES	\$223,484	\$222,403	(\$1,081)	(0.48%)
-----------------------	------------------	------------------	------------------	----------------

EXPENDITURES:

SERVICES & SUPPLIES

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

OTHER CHARGES

53103 Interest on LT Debt	\$38,724	\$34,505	(\$4,219)	(10.90%)
53104 Other Interest Expense	0	12,617	\$12,617	N/A
Subtotal Other Charges	\$38,724	\$47,122	\$8,398	21.69%

OTHER FINANCING USES

57011 Transfers out-within a Fund	\$0	\$0	\$0	N/A
Subtotal Other Financing Uses	\$0	\$0	\$0	N/A

ADMIN CONTROL

59004 Admin Control Acct	\$180,153	\$182,048	\$1,895	1.05%
59005 Admin Control Acct-Clearing	(180,153)	(182,048)	(1,895)	1.05%
Subtotal Admin Control	\$0	\$0	\$0	N/A

TOTAL EXPENSES	\$41,724	\$50,122	\$8,398	20.13%
-----------------------	-----------------	-----------------	----------------	---------------

TOTAL NET COST <i>(Expenses Minus Revenues)</i>	(\$181,760)	(\$172,281)	\$9,479	(5.22%)
-----------------------------------------------------------	--------------------	--------------------	----------------	----------------

FY 2019-20 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	\$150,000
Projected Interest Rate	1.90%
Projected/Planned Interest on Pooled Cash	\$2,850

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 Bond range from 2.6% to 5.0%.

Character Title: Other Financing Uses **Character No.:** 43403-33090300-57

57011 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 19-20.

59004 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 17-18 Principal Payments:	(1,627,583)
FY 18-19 Principal Payment:	<u>(180,153)</u>
Outstanding Loan Amount	\$1,442,264

59005 Admin Control Acct-Clearing

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

FY 2019-20 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 17-18	Estimated FY 18-19	Requested FY 19-20
Undesignated/Unreserved <u>BEGINNING</u> Retained Earnings			
Available for Budgeting (See Detailed Components Below)	\$89,175	\$128,634	\$141,115
Annual Revenues and Expenditures:			
Revenues - Increase retained earnings	261,168	223,636	222,403
Expenditures - (Decrease) retained earnings	(30,146)	(41,724)	(50,122)
	<hr/>	<hr/>	<hr/>
Net Surplus or Deficit - Inc/(Dec) to retained earnings	231,022	181,912	172,281
Adjustments to Reserves/Encumbrances:			
Revenue Bonds Pay	(\$2,571)	(\$1,895)	(877)
Amortization of Bond Refunding	12,617	12,617	12,617
Capitalized Interest	(24,873)	-	-
Unrealized Gain/loss	847	-	-
Admin Control Acct (59004)	(177,582)	(180,153)	(182,048)
	<hr/>	<hr/>	<hr/>
Net Adjustment - Inc/(Dec) to Retained Earnings	(191,562)	(169,431)	(170,308)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Undesignated/Unreserved <u>ENDING</u> Retained Earnings			
Available for Budgeting	\$128,633	\$141,115	\$143,088
 Total Increase/(Decrease) in Retained Earnings for Fiscal Year (Difference between Beginning and Ending Balance)	 \$39,457	 \$12,481	 \$1,973
 <u>Retained Earnings Components at Beginning of FY</u>	7/1/2017	7/1/2018	
Cash	\$375,974	\$417,884	
Cash Restricted for Debt Services	(99,005)	(99,005)	
Cash with Fiscal Agent	529	-	
Interest Payable	(10,741)	(10,092)	
Matured Bonds Payable	(177,582)	(180,153)	
	<hr/>	<hr/>	
Total Beginning Retained Earnings	\$89,175	\$128,634	