# SWEETWATER SPRINGS WATER DISTRICT

**TO:** Board of Directors **AGENDA NO. V-D**

**FROM:** Steve Mack, General Manager

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**Meeting Date: December 4, 2014**

**SUBJECT: ACTUAL VS. BUDGETED (OPERATIONS AND CAPITAL) REPORT THRU SEPTEMBER 30, 2014 (25%)**

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**RECOMMENDED ACTION:**
(Discussion item only.)

**FISCAL IMPACT:**
(None.)

**DISCUSSION:**

This report presents the 1st quarter actual revenues and expenses. This comprises 25% of the year by time and so we compare the revenues and expenses to that standard.

**Operating Budget:**

**1Q Revenue is greater than 25% of budgeted amount. Barely.**

Water Sales, the largest revenue line item, came in 0.41% ahead of the 25% schedule. Even though this is more than budgeted, it is lower than expected as seasonal fluctuations typically render first quarter water sales higher than other quarters due to higher sales for outside watering and greater visitor activity during the warmer weather. In terms of the units of water sold this year's sales are lagging behind last year's sales by about 3.6% and are about 9.5% less than FY 12-13 first quarter units of water sold. This lower water sales have continued into October and November. The message of drought and the calls for water conservation are being heard. Water *revenue* remains about the same as last year due to the rate increase.

Overall revenues are $23,189.50 more than budgeted, helped by the (unbudgeted) proceeds from the sale of the Woods Avenue parcel ($16,108).

**1Q Expenditures are higher than 25% of budgeted amount.**

1Q expenditures are 3.58% higher than budgeted. This is expected, as certain District bills are paid in full at the beginning of the fiscal year, such as insurance, LAFCO fees, and water system fees. We also paid for a new District truck this quarter. Driving up expenses, however, were some fairly large unbudgeted expenses:

- $3,628 for repairs to the backhoe
- ~$3,000 on a new computer server and one workstation (purchased a year early to bring both to a Windows 7 operating environment), and
- ~$14,000 an unbudgeted rehab of Well 5 in Monte Rio.

For more detail on all the budget line items, please refer to the attached Actual vs. Budgeted breakdown provided with your packet.

**Capital Budget:**

The 1Q Capital Budget (Table 2) is typical for the 1st Quarter - most revenues won't come in until later in the year and 2015 CIP expenses are paid when billed and not on any regular schedule.

Revenue from the annual assessment, Capital Debt Reduction Charge (CDRC) and transfers to in-house construction won't be happening until later in the fiscal year.

Major 1st Quarter expenses are for initial payments for GO Bonds, the Capital One Bank Bond, State Loans, and the Private Placement Loan, and for the 2014 CIP expenses for which is fully funded by the District. There will be no General Obligation Bond payment this year because of the settlement agreement with USDA. Because of changes in debt payments and unexpected expenses in the Operating Budget, a mid-year budget revision may be appropriate this year.

## FUNDS AT THE COUNTY

Table 3. Fund and Loan Balances show a comparison of the budgeted and 1st Quarter balances. Also attached is the County Fund Balances for the 1st Quarter. Table 3 includes all the funds listed in the County Fund Balances and is different from the Budget list - we will continue to use the County Fund Balances list - another reason for a mid-year Budget adjustment. Please note that Table 3 updates the County fund numbers.

The Building Fund is negative because the County made an approximate $435,000 mistake in paying 1st quarter bond and loan payments from this fund instead of Fund 1200 which is higher than it should be. This has been fixed.

It is difficult to make much of the comparisons in Table 3 because this is just the 1st quarter of the fiscal year. There are many expenses not incurred or paid and many revenues not received.

# Sweetwater Springs Water District
## FY 2014-15 Operating Budget Variances as of September 30, 2014 (25%)

***Note: Document is cumulative. Changes to text made from previous reports are *'d in the "Changed" column and underlined.***

| | FY 2014-15 Actual | 2014-15 Budget | $ Over Budget for the Year | % of Budget | Notes (Underlined notes reflect changes since last report) | *=Ch ged |
|---|---|---|---|---|---|---|
| **Ordinary Income/Expense** | | | | | | |
| **Income** | | | | | | |
| **OPERATING REVENUE** | | | | | | |
| **4031 · Water Sales** | | | | | | |
| **4031.10· Base Rate** | 341,696 | 1,393,127 | -1,051,431 | 24.53% | | |
| **4031.11· Current Charges** | 191,322 | 725,894 | -534,572 | 26.36% | | |
| **4031.12· Capital Debt Reduction Charge** | 62,385 | 253,947 | -191,562 | 24.57% | | |
| **4031.1 · Other Water Sales Revenue** | 7,645 | 0 | 7,645 | 100.0% | | |
| **Total 4031 · Water Sales** | 603,048 | 2,372,968 | -1,769,920 | 25.41% | This is a cash water sales figure. | * |
| **Total OPERATING REVENUE** | 603,048 | 2,372,968 | -1,769,920 | 25.41% | | |
| **NON-OPERATING REVENUE** | | | | | | |
| **1700 · Interest** | 1,105 | 7,500 | -6,395 | 14.73% | Reflects interest earnings thru 1Q | * |
| **3600 · Construction New Services** | 1,984 | 5,000 | -3,016 | 39.68% | | |
| **3601 · Construction - Service Upgrades** | 0 | 2,000 | -2,000 | 0.0% | | |
| **4032 · Rent** | 20,688 | 88,350 | -67,662 | 23.42% | | |
| **4227 · SCWA reimbursement** | 0 | 2,500 | -2,500 | 0.0% | | |
| **4040 · Miscellaneous Income** | 16,320 | 1,500 | 14,820 | 1,087.99% | In the 1Q, proceeds from the sale of 14335 Woods Ave. (to Jardine) were placed here ($16,108) | * |
| **Total NON-OPERATING REVENUE** | 40,097 | 106,850 | -66,753 | 37.53% | | |
| **Total Income** | 643,144 | 2,479,818 | -1,836,674 | 25.94% | | |
| **Expense** | | | | | | |
| **OPERATING EXPENSES** | | | | | | |
| **SALARY & BENEFITS** | | | | | | |
| **Salary** | | | | | | |
| **5910 · Wages** | 174,818 | 697,038 | -522,220 | 25.08% | - | |
| **5912 · Overtime** | 6,371 | 30,562 | -24,191 | 20.85% | | |
| **5916 · On-Call Pay** | 7,750 | 33,090 | -25,340 | 23.42% | | |
| **5918 · Extra help - Contract** | 9,412 | 34,100 | -24,688 | 27.6% | | |
| **Total Salary** | 198,351 | 794,790 | -596,439 | 24.96% | | |
| **Benefits** | | | | | | |
| **5500 · Flex Spending (Flex spending monies p** | -1,814 | | -1,814 | 100.0% | | |
| **5920 · Retirement** | 26,396 | 121,115 | -94,719 | 21.79% | | |
| **5922 · Payroll Taxes - Employer Paid** | 2,660 | 14,067 | -11,407 | 18.91% | | |
| **5930 · Health/Dental/Vision/AFLAC Ins.** | 30,811 | 143,249 | -112,438 | 21.51% | | |
| **5931 · Retiree Health** | 4,286 | 7,000 | -2,714 | 61.23% | In the 1Q $3,334.01 was was paid to CERBT | * |
| **5940 · Workers Comp Insurance** | 9,105 | 18,000 | -8,895 | 50.59% | In the 1Q, expenses include pymt for the FY 2013-14 and FY 2014-15 payments thru the 2Q. | * |
| **Total Benefits** | 71,445 | 303,431 | -231,986 | 23.55% | | |
| **Total SALARY & BENEFITS** | 269,796 | 1,098,221 | -828,425 | 24.57% | | |
| **SERVICES & SUPPLIES** | | | | | | |
| **Communications** | | | | | | |

# Sweetwater Springs Water District
## FY 2014-15 Operating Budget Variances as of September 30, 2014 (25%)

***Note: Document is cumulative. Changes to text made from previous reports are *'d in the "Changed" column and underlined.***

| | FY 2014-15 Actual | 2014-15 Budget | $ Over Budget for the Year | % of Budget | Notes (Underlined notes reflect changes since last report) | *=Ch ged |
|---|---|---|---|---|---|---|
| **6040-I · Internet service** | 446 | 1,800 | -1,354 | 24.76% | | |
| **6040-C · Cell Phones** | 1,039 | 4,300 | -3,261 | 24.15% | | |
| **6040-P · Pagers & Radios** | 283 | 560 | -277 | 50.58% | | |
| **6040-T · Telephones** | 6,863 | 19,950 | -13,087 | 34.4% | | |
| **Total Communications** | 8,630 | 26,610 | -17,980 | 32.43% | | |
| **Insurances** | | | | | | |
| **6101 · Gen. Liability** | 27,632 | 27,000 | 632 | 102.34% | (In the 1Q, paid for the year) | * |
| **6102 · Auto/Equipment** | 3,088 | 5,200 | -2,112 | 59.39% | | |
| **Total Insurances** | 30,720 | 32,200 | -1,480 | 95.4% | | |
| **Maint/Rep - Office & Vehicles** | | | | | | |
| **6140 · Vehicle Maintenance** | 6,771 | 14,000 | -7,229 | 48.37% | In the 1Q, $3,628 was spent on backhoe repairs. | * |
| **6151 · Office Maintenance** | 1,618 | 4,050 | -2,432 | 39.96% | | |
| **Total Maint/Rep - Office & Vehicles** | 8,389 | 18,050 | -9,661 | 46.48% | | |
| **Maint/Repair - Facilities** | | | | | | |
| **6085 · Janitorial Services** | 1,487 | 8,000 | -6,513 | 18.59% | | |
| **6100 · SCADA system** | 0 | 5,000 | -5,000 | 0.0% | | |
| **6180 · Distribution System Repairs** | 2,809 | 40,000 | -37,191 | 7.02% | | |
| **6235 · Treatment Sys/Well Repairs** | 21,815 | 42,000 | -20,185 | 51.94% | In the 1Q, unbudgeted expenses totalling over $14,000 were spent on a Well 5 rehab. (Well 4 was budgeted for rehab this year.) In addition, problems have now been identified at Well 6. It is likely that this line item will be overbudget this year. | * |
| **6143 · Generator Maintenance** | 0 | 3,200 | -3,200 | 0.0% | | |
| **Total Maint/Repair - Facilities** | 26,111 | 98,200 | -72,089 | 26.59% | | |
| **Miscellaneous Expenses** | | | | | | |
| **6280 · Memberships** | 728 | 9,700 | -8,972 | 7.51% | | |
| **6303 · Claims** | 0 | 1,500 | -1,500 | 0.0% | | |
| **6593 · Governmental Fees** | 13,491 | 20,500 | -7,009 | 65.81% | 1Q expense includes water system fees, paid twice yearlyr, and annual LAFCO costs. | * |
| **Total Miscellaneous Expenses** | 14,219 | 31,700 | -17,481 | 44.86% | | |
| **Office Expense** | | | | | | |
| **6410 · Postage** | 6,186 | 16,000 | -9,814 | 38.66% | | |
| **6430 · Printing Expense** | 2,496 | 7,500 | -5,004 | 33.28% | - | |
| **6461 · Office Supplies** | 939 | 4,000 | -3,061 | 23.47% | - | |
| **6800 · Subscriptions/Legal Notices** | 762 | 800 | -38 | 95.23% | | |
| **6890 · Computers/Software** | 2,623 | 700 | 1,923 | 374.65% | In the1Q, the computer server and SM's workstation wre replaced as they were both still running on XP Pro, no longer supported by Micrsoft. This was an unbudgeted expense of $2,597.22 | * |
| **6579 · Furniture** | 0 | 500 | -500 | 0.0% | | |
| **Total Office Expense** | 13,004 | 29,500 | -16,496 | 44.08% | | |

# Sweetwater Springs Water District
## FY 2014-15 Operating Budget Variances as of September 30, 2014 (25%)

***Note: Document is cumulative. Changes to text made from previous reports are *'d in the "Changed" column and underlined.***

| | FY 2014-15 Actual | 2014-15 Budget | $ Over Budget for the Year | % of Budget | Notes (Underlined notes reflect changes since last report) | *=Ch ged |
|---|---|---|---|---|---|---|
| **Operating Supplies** | | | | | | |
| **6300 · Chemicals** | 8,622 | 17,000 | -8,378 | 50.72% | In the 1Q, some chemicals were purchased for the year. | * |
| **6880 · Tools and Equipment** | 954 | 6,500 | -5,546 | 14.67% | | |
| **6881 · Safety Equipment** | 92 | 1,000 | -908 | 9.17% | | |
| **Total Operating Supplies** | 9,667 | 24,500 | -14,833 | 39.46% | | |
| **Professional Services** | | | | | | |
| **6083 · Laundry Service** | 445 | 3,400 | -2,955 | 13.09% | | |
| **6514 · Lab/Testing Fees** | 3,998 | 13,000 | -9,002 | 30.76% | | |
| **6570 · Consultant Fees** | 2,000 | 3,300 | -1,300 | 60.61% | 1Q expense is the annual fee for labor negotiator | * |
| **6610 · Legal** | 1,980 | 20,000 | -18,020 | 9.9% | - | |
| **6630 · Audit/Accounting** | 5,087 | 29,600 | -24,513 | 17.19% | - | |
| **Total Professional Services** | 13,510 | 69,300 | -55,790 | 19.5% | | |
| **Rents & Leases** | | | | | | |
| **6820 · Equipment** | 337 | 2,000 | -1,663 | 16.83% | | |
| **6840 · Building & Warehouse** | 9,135 | 27,675 | -18,540 | 33.01% | 1Q Bldg. rent paid thru October. | * |
| **Total Rents & Leases** | 9,472 | 29,675 | -20,203 | 31.92% | | |
| **Transportation & Travel** | | | | | | |
| **7120 · Seminars & related travel** | 239 | 2,650 | -2,411 | 9.03% | | |
| **7201 · Vehicle Gas** | 5,254 | 25,000 | -19,746 | 21.02% | | |
| **7300 · Travel Reimbursements** | 1,375 | 6,400 | -5,025 | 21.49% | | |
| **Total Transportation & Travel** | 6,868 | 34,050 | -27,182 | 20.17% | | |
| **Uniforms** | | | | | | |
| **6021.1 · Boots** | 205 | 1,500 | -1,295 | 13.67% | | |
| **6021.3 · T-shirts** | 1,059 | 1,500 | -441 | 70.58% | 1Q expense includes T-shirts, purchased once yearly | * |
| **6021.4 · Jackets** | 0 | 240 | -240 | 0.0% | | |
| **Total Uniforms** | 1,264 | 3,240 | -1,976 | 39.0% | | |
| **Utilities** | | | | | | |
| **7320 · Electricity** | 29,717 | 100,000 | -70,283 | 29.72% | - | |
| **7321 · Propane** | 129 | 4,000 | -3,871 | 3.23% | | |
| **Total Utilities** | 29,846 | 104,000 | -74,154 | 28.7% | | |
| **Total SERVICES & SUPPLIES** | 171,702 | 501,025 | -329,323 | 34.27% | | |
| **Total OPERATING EXPENSES** | 441,498 | 1,599,246 | -1,157,748 | 27.61% | | |
| **FIXED ASSET EXPENDITURES** | | | | | | |
| **8511.1 · Tank/Facilities Sites** | 458 | 22,000 | -21,542 | 2.08% | | |
| **8511.2 - Leasehold Improvements** | 0 | 0 | 0 | 0.0% | | |
| **8517 · Field/office equipment** | 0 | 0 | 0 | 0.0% | | |
| **8573 · Vehicles** | 35,656 | 50,000 | -14,344 | 71.31% | | |

# Sweetwater Springs Water District
## FY 2014-15 Operating Budget Variances as of September 30, 2014 (25%)

***Note: Document is cumulative. Changes to text made from previous reports are *'d in the "Changed" column and underlined.***

| | FY 2014-15 Actual | 2014-15 Budget | $ Over Budget for the Year | % of Budget | Notes (Underlined notes reflect changes since last report) | *=Ch ged |
|---|---|---|---|---|---|---|
| **Total FIXED ASSET EXPENDITURES** | 36,114 | 72,000 | -35,886 | 50.16% | | |
| **Total Expense** | 477,612 | 1,671,246 | -1,193,634 | 28.58% | | |
| **Net Ordinary Income** | 165,532 | 808,572 | -643,040 | 20.47% | | |
| **Other Income/Expense** | | | | | | |
| **Other Expense** | | | | | | |
| **TRANSFERS TO OTHER FUNDS** | | | | | | |
| **8620.7 · Tfers to CIRF for CDR Revenue** | 0 | 253,947 | -253,947 | 0.0% | | |
| **8620.3 · Tfers to CIRF** | 0 | 500,000 | -500,000 | 0.0% | | |
| **8620.5 · Tfers to Building Fund** | 0 | 15,000 | -15,000 | 0.0% | | |
| **8620.2 · Tfers to In-House Constr** | 0 | 25,000 | -25,000 | 0.0% | | |
| **Total TRANSFERS TO OTHER FUNDS** | 0 | 793,947 | -793,947 | 0.0% | - | |

**Water Sales**

| | Base | Current | CDR |
|---|---|---|---|
| Oct | $120,214.89 | $79,799.60 | $21,865.58 |
| Nov | $105,494.33 | $44,382.70 | $19,278.19 |
| Dec | $119,855.42 | $51,917.20 | $21,799.79 |
| TOTAL | $345,564.64 | $176,099.50 | $62,943.56 |
| | | | |
| July | $105,543.52 | $62,759.60 | |
| August | $119,815.28 | $71,367.00 | |
| Sept | $105,351.55 | $60,696.35 | |
| | $330,710.35 | $194,822.95 | |
| | | | |
| | $676,274.99 | $370,922.45 | |

## Table 2. Sweetwater Springs Water District
## FY 2014-15 Capital Program Budget Variances as of September 30, 2014 (100%)

| | FY 14-15 ACTUAL (1Q) | FY 14-15 BUDGET | $ Over Budget for Year | % of Budget | Comments |
|---|---|---|---|---|---|
| **REVENUE** | | | | | |
| **Annual Assessment - New Services** | 10,457 | 27,000 | -16,543 | 38.7% | |
| **Annual Assessment (County)** | 0 | 710,000 | -710,000 | 0.0% | |
| **Prior Year Assessment** | 0 | 40,000 | -40,000 | 0.0% | |
| **Capital Debt Reduction Charge** | 0 | 253,947 | -253,947 | 0.0% | |
| **Interest** | 3,877 | 25,000 | -21,123 | 15.5% | |
| **Transfers to CIRF from Operations** | 0 | 500,000 | -500,000 | 0.0% | |
| **Transfers to In-House Constr. from Operations** | 0 | 25,000 | -25,000 | 0.0% | |
| **Funds from Reserves** | | 1,630,000 | #VALUE! | #VALUE! | Cost of CIP above revenue (could be deficit in Surplus/Deficit below). Difference from Actual is CIP 2015; affected by FY13 Fund transfers |
| TOTAL CAPITAL REVENUE | 14,334 | 3,210,947 | -3,196,613 | 0.4% | |
| **EXPENSES** | | | | | |
| **Gen. Obligation Bonds Payments** | 0 | 72,495 | -72,495 | 0.0% | No payment this year because of bond reissuance |
| **Cap One Revenue Bond** | 435,954 | 566,508 | -130,554 | NA | first payment made |
| **Total Bond Payments** | 435,954 | 639,003 | -203,049 | 68.2% | |
| **State Loan Payments** | 85,086 | 170,300 | -85,214 | 50.0% | first payment made |
| **Private Placement Loan** | 117,007 | 234,014 | -117,007 | 50.0% | first payment made |
| **Total Debt Payments** | 638,047 | 1,043,317 | -405,270 | 61.2% | Sum of all debt payments |
| **2014 CIP** | 130 | 0 | 130 | | |
| **2015 CIP** | 151,819 | 1,163,149 | -1,011,330 | 13.1% | Awarded Construction Contract is $934,197; CM is approximately $130,000 |
| **2016 CIP** | 0 | 975,000 | -975,000 | 0.0% | |
| **In-House Construction Projects** | 1,008 | 25,000 | -23,992 | 4.0% | |
| TOTAL CAPITAL EXPENSES | 791,004 | 3,206,466 | -2,415,462 | 24.7% | |
| SURPLUS/DEFICIT | 776,670 | 4,481 | 772,189 | 17332.5% | |
| **Net Capital Funding** | 132,537 | 411,150 | -278,613 | 32.2% | **=Net Operating Revenues + Assessments + Capital Interest - Total Debt Payments (FY15 only)** |

# County Balances FY 2014-15

**Beginning balances:**
(Note: Warrants requested in FP 12 for last fiscal year are not subtracted from Cash until FP 1 of the next year. They are instead recorded as "Vendors Payable")

| | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | $15,296.65 | $323,402.68 | $150,850.00 | $407,983.00 | $72,570.00 | $116,778.72 | $1,132,004.01 | $ 24,953.19 | $24,750.00 | $148,556.90 | $146,619.86 | $511,305.56 | $795,000.00 | $3,854,773.92 |
| **NAME** | **CERBT** | **Operations + 15% Cash Policy Reserve** | **Bldg Fund** | **Operating Policy Reserve (25%)** | **Federal Loan (GO Bonds)** | **In-house Construction** | **Capital Improvements** | **State Loan #58330** | **State Loan #58830 Final Pymt** | **State Loan 58340** | **State Loan 58340 Final Pymt** | **Capital and Debt Policy Reserve** | **Cap One Bonds and Citizens Bank Loan Debt** | |
| **Fund** | | **76751** | **76752** | **76753** | **76754** | **76755** | **76756** | **76757** | **76758** | **76759** | **76760** | **76761** | **76762** | |
| **Dep't** | | 7106 **0100** | 7106 **0200** | 7106 **0300** | 7106 **0400** | 7106 **0500** | 7106 **0600** | 7106 **0700** | 7106 **0800** | 7106 **0900** | 7106 **1000** | 7106 **1100** | 7106 **1200** | |
| **FP1-Jul** | $15,296.65 | $323,402.68 | $150,850.00 | $407,983.00 | $72,570.00 | $116,778.72 | $1,124,193.31 | $24,953.19 | $24,750.00 | $148,556.90 | $146,619.86 | $511,305.56 | $677,993.40 | $3,729,956.62 |
| **FP2-Aug** | $15,296.65 | ($112,551.32) | $150,850.00 | $407,983.00 | $72,570.00 | $116,778.72 | $1,129,169.31 | $24,953.19 | $24,750.00 | $148,556.90 | $146,619.86 | $511,305.56 | $677,993.40 | $3,298,978.62 |
| **FP3-Sept** | $18,172.41* | $323,402.68 | ($285,104.00) | $407,983.00 | $72,570.00 | $115,770.45 | $982,701.11 | $13,176.22 | $24,750.00 | $75,247.89 | $146,619.86 | $511,305.56 | $677,993.40 | $3,066,416.17 |
| **FP4-Oct** | $18,349.70 | $514,494.81 | $150,850.00 | $407,983.00 | $72,570.00 | $112,712.65 | $816,902.52 | $13,176.22 | $24,750.00 | $75,247.89 | $146,619.86 | $512,041.47 | $242,039.40 | $3,089,387.82 |
| **FP5-Nov** | | | | | | | | | | | | | | $0.00 |
| **FP6-Dec** | | | | | | | | | | | | | | $0.00 |
| **FP7-Jan** | | | | | | | | | | | | | | $0.00 |
| **FP8-Feb** | | | | | | | | | | | | | | $0.00 |
| **FP9-Mar** | | | | | | | | | | | | | | $0.00 |
| **FP10-Apr** | | | | | | | | | | | | | | $0.00 |
| **FP11-May** | | | | | | | | | | | | | | $0.00 |
| **FP12-Jun** | | | | | | | | | | | | | | $0.00 |
| **FP 13 (FINAL)** | | | | | | | | | | | | | | $0.00 |

*FY 2014-15 CERBT Contributions: $3,334.01
Cumulative CERBT Contributions: $17,834.01

| Table 3. FUND AND LOAN BALANCES (1Q) | FY 14-15 Actual 1Q | 14-15 Budget | Difference Actual-FY15 | Comments |
|---|---|---|---|---|
| **DISTRICT RESERVES AND FUND BALANCES (1Q)** | | | | |
| **District Policy Reserves** | | | | |
| Operating Budget Cash Reserve | 239,887 | 239,887 | - | corresponds to Operations (776013) |
| Operating Reserve (25% of Operating Exp) | 399,812 | 399,812 | - | corresponds to Operating Reserve (776039) |
| Debt Repayment Reserve (25% of Debt pmt) | 260,829 | 260,829 | - | Included in Capital and Debt Policy Reserve (776302) |
| Capital Reserve | 250,000 | 250,000 | - | Included in Capital and Debt Policy Reserve (776302) |
| **Total District Policy** | 1,150,528 | 1,150,528 | - | |
| **TOTAL Reserves** | 2,895,046 | 2,888,057 | 6,989 | |
| **Reserves Above (below) Policy** | 1,744,519 | 1,737,530 | 6,989 | Difference between Total and Policy Reserves |
| | | | | |
| **DISTRICT FUNDS** | | | | |
| CIRF (776401) | 982,701 | 1,144,195 | -161,493 | new 7106-0600 |
| OPERATIONS (776013) | 323,403 | 244,790 | 78,613 | new 7106-0100 |
| OPERATING RESERVE (776039) | 407,983 | 405,942 | 2,041 | new 7106-0300 |
| CAPITAL AND DEBT POLICY RESERVE (776302) | 511,306 | | 511,306 | new 7106-01100 |
| IN HOUSE CONSTRUCTION (776211) | 115,770 | 118,106 | -2,336 | new 7106-0500 |
| BUILDING (776021) | (285,104) | 165,850 | -450,954 | new 7106-0200, County made @$345K payment mistake, corrected |
| CAP ONE BOND AND CITIZENS BANK LOAN (776708) | 677,993 | | 677,993 | new 7106-01200 |
| FEDERAL LOANS AND BONDS (776203) | 72,570 | 639,003 | -566,433 | new 7106-0400 |
| STATE LOANS (776500&776609) | 88,424 | 170,172 | -81,748 | new 7106-0700;0900 |
| STATE LOANS RESERVES (776518&776617) | 171,370 | 171,370 | 0 | 7106-0800;1000 Restricted to last payment for State Loans; not included in Total Reserves |
| **Total Funds Available** | 2,895,046 | 2,888,057 | 6,989 | |

| | | | | | |
|---|---|---|---|---|---|
| SERVES AND FUND BALANCES (EOY) | | | | | |
| TRICT RESERVES | | | | | |
| Operating Budget Cash Reserve (15% of Operating Expenses | | 239,887 | | | |
| Operating Reserve (25% of Operating | | 399,812 | | | |
| Debt Repayment Reserve (25% of Debt pmt) | | 260,829 | | | |
| Capital Reserve | | 250,000 | | | |
| otal District Policy | | 1,150,528 | | | |
| | | | | | |
| OTAL Reserves EOY | | **2,888,057** | | | |
| eserves Above (below) Policy | | **1,737,530** | | | |
| ACCRUAL TOTAL Reserves EOY | | **3,763,057** | | | |
| Accrual Reserves Above (below) Policy | | **2,612,530** | | | |
| | | | | | |
| STRICT FUNDS | | | | | |
| CIRF (776401, new 76757) | | 1,144,195 | | | |
| OPERATING RESERVE (776039 | | 405,942 | | | |
| OPERATIONS (776013) | | 244,790 | | | |
| IN HOUSE CONSTRUCTION (776211) | | 118,106 | | | |
| BUILDING (776021) | | 165,850 | | | |
| LOANS AND BONDS (776203) | | 639,003 | | | |
| STATE LOANS (776500&776609) | | 170,172 | | | |
| STATE LOANS RESERVES (776518&776617) | | 171,370 | | | |