

LOS OSOS CSD FY 07-08 BUDGET 600 - WASTEWATER		FUND	Actual FY 2006-07	FY07-08 MIDYEAR BUDGET	FY07-08 ACTUAL YTD 06-30-08	FY08-09 PROPOSED BUDGET	FOOT NOTE
REVENUES							
4061	WASTEWATER ASSESSMENTS: CAP		1,155,715	1,150,957	1,150,842	1,154,492	
4062	WASTEWATER ADMIN CHARGE			63,450	57,855	14,781	1
4500	INTEREST INCOME- WW Assessments		56,921	56,000	61,329	24,999	2
4501	INTEREST INCOME-SLCO				3,322		
4505	DIVIDEND INCOME- WW Inv. Acct.		85,910	83,100	76,578	75,000	3
	OTHER		45,673			325	
TOTAL REVENUES			1,344,219	1,353,507	1,350,251	1,269,272	
OPERATING EXPENDITURES							
FEES							
6345	PROPERTY TAX ASSMNTS-(OWN PARCELS)		2,081	2,100	2,171	2,200	4
TOTAL FEES			2,081	2,100	2,171	2,200	
ADMINISTRATIVE OPERATION							
7310	BANK SERVICE CHARGES		3,361	9,800	4,648	6,000	1
7320	CONSULTING SERVICES-FEE		2,142	6,500	5,570	6,500	1
7326	LEGAL SERVICES		221,500	50,000		150,000	5
7335	LEGAL SERVICES		70,000	127,500	168,158	120,000	5
7400	MANAGEMENT CONSULTING		85,000				
	OTHER ADMIN CHARGES		6,958		102	2,281	1
TOTAL ADMINISTRATIVE OPERATION			388,961	193,800	178,478	284,781	
TOTAL OPERATING EXPENDITURES			391,042	195,900	180,649	286,981	
NON OPERATING EXPENSES							
CAPITAL EXPENSE							
9499	CANCELLATION OF RESERVES			93,150		(15,500)	8,9
	USE FUNDS FROM PREPAID ASSMNTS					(3,063)	7
	TRANSFER FROM SETTLEMENT FUNDS, PAY ACCTS 7326 AND 7335		(1,024,770)	(177,500)	(27,500)	(270,000)	5,9
	TRANSFER TO DEBT SERVICE RESERVE		754,424	53,362	32,323		
	INTEREST ON FROZEN FUNDS ARE HELD IN TRUST, INCREASE					75,000	3
	INTEREST ON US BANK AND BNY TO DSF RESERVE					24,999	2
	TO DSF RESERVES -PAYBACK BY ADMIN					25,000	4
	TRANSFER FROM ADMIN FOR RESERVE PA		70,000			(25,000)	4
	TRANSFER FROM ADMIN TO PAY OWN ASSMNTS					(2,200)	4
9351	PROPERTY EXPENSES			35,000	20,107	15,500	8
9505	TRANSFER TO ADMIN						
9001	DEBT SERVICE		1,153,523	1,153,595	1,153,440	1,157,555	6
TOTAL CAPITAL EXPENSE			953,177	1,157,607	1,178,370	982,291	
NET FUND CHANGE			0	0	(8,768)	0	
1. Admin Charge which was voted in along with the bond assessments pays for fee of Wallace Group for work on compiling assessments for collection, the bond paying agent's fee and collection fee of County.							
2. Interest Income is earned on accounts with bond paying agent; currently, these accounts are with US Bank and Bank of New York; these interest are used to build up the deficiency in the DSF Reserve.							
3. Dividend Income is earned on funds frozen under court order; these become part of the frozen funds held in trust.							
4. Transfer from Admin consists of two components: (a) To establish a payback to reserves of at least \$25,000 per year for now and (b) to pay the Districts' assessments due on its own parcels appropriated in acct 6345							
5. These represent balance of funds released by the Court in 07/08 of \$200,000 to pay legal costs; In addition the court allows the payment of up to \$10,000 per month for the Creditors Committee legal expenses.							
6. Debt Service is as per bond amortization schedule.							
7. Pre-assessment funds (assessments paid up front) that are in an account with Rabobank should be withdrawn to pay their share of the debt service due for the year.							
8. 9351, Property Expense budgeted at \$15,500 is the rental for the fence around the Tri-W property.. The funding comes from a Cash account , 1003, Rabobank, that shows some receipts and some transfers from Admin in FY 2006-07. The balance left after this appropriation is \$ 9,739. This balance is being submitted in the Schedule of Reserves to be formally set as a Reserve.							
9. Actual 07/08 for these line items are still being worked on.							