



MEETING OF THE FINANCE ADVISORY COMMITTEE

Monday, October 31, 2016 at 5:30 p.m.
Los Osos Community Services District
2122 9th Street, Suite 102, Los Osos, CA

COMMITTEE MEMBERS

Marshall Ochylski, Chairperson
Jon-Erik Storm, Vice Chairperson
Jeff Edwards, Member
Lisa Gonzalez, Member
Cheri Grimm, Member
Gene Heyer, Member
Gary Orback, Member

STAFF

Renee Osborne, General Manager

AGENDA

1. **Opening – 5:30 p.m.**
 - A. Call to Order
 - B. Flag Salute
 - C. Roll Call
2. **Review of Board Item Regarding Warrant Register for October 2016**
Presented By: General Manager Osborne
3. **Review of Board Item Regarding Financial Report for Period Ending September 30, 2016**
Presented By: General Manager Osborne
4. **Updates**
Presented By: Chairperson Ochylski
 - A. SDRMA Acknowledgment of the District's Dedicated Efforts in Program Year 2015-16
 - B. NBS Continuing Disclosure Report for Fiscal Years Ended June 30, 2011 – June 30, 2015
5. **Public Comments on Items NOT on this Agenda:** At this time, the public may comment on items not on this agenda. Each commenter is limited to 3 minutes and shall address the Chairperson.
6. **Schedule FAC Meeting** – Unless otherwise noted the next FAC meeting will be held Monday, November 28, 2016 and discuss scheduling of a Joint FAC/UAC meeting.
7. **Closing Comments by FAC Committee Members**
8. **Adjournment**



October 28, 2016

TO: LOCSD Board of Directors
FROM: Ann Kudart, Administrative/Accounting Assistant III
SUBJECT: **Agenda Item 11C – 11/3/2016 Board Meeting**
Receive Warrant Register for October 2016

President
Marshall E. Ochylski

Vice President
Jon-Erik G. Storm

Directors
Charles L. Cesena
Louis G. Tornatzky
R. Michael Wright

General Manager
Renee Osborne

District Accountant
Warmerdam CPA Group

Unit Fire Chief
Scott M. Jalbert

Battalion Chief
Tom McEwen

DESCRIPTION

The attached Warrant Registers, one by check number and the other by vendor, are warrants issued from this account for October 2016.

SUMMARY STAFF RECOMMENDATION

This item will be approved along with the Consent Calendar unless it is pulled by a Director for separate consideration. If so, Staff recommends that the Board adopt the following motion:

Motion: I move that the Board receive and file the Warrants for this report.

Attachments

Mailing Address:
P.O. Box 6064
Los Osos, CA 93412

Offices:
2122 9th Street, Suite 102
Los Osos, CA 93402

Phone: 805/528-9370
FAX: 805/528-9377

www.losososcsd.org

LOS OSOS COMMUNITY SERVICES DISTRICT
Check/Voucher Register - Warrant Register by Check Number
From 10/1/2016 Through 10/31/2016

Check Number	Check Date	Vendor Name	Check Amount	Transaction Description
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26224	10/5/2016	AT&T	122.49	09/22/16 Acct#134994840 Internet & Telephone Service SB
26225	10/5/2016	BROWNSTEIN, HYATT, FARBER, SCHRECK	38.48	08/31/16 Contract Services ISJ/BMC
26226	10/5/2016	CHARTER COMMUNICATIONS	95.00	10/01-31/16 Acct#8245101120119395 Internet Services
26227	10/5/2016	DIGITAL DEPLOYMENT, INC	200.00	10/01-31/16 Website Hosting Service & Fee
26228	10/5/2016	FARM SUPPLY CO	183.49	10/03/16 Cust#26174 Repairs/Maint/Parts
26229	10/5/2016	HANLEY & FLEISHMAN, LLP	5,285.00	09/01-30/16 Legal Services
26230	10/5/2016	THE LINCOLN NATIONAL LIFE INSURANCE COMPANY	519.90	10/01-31/16 Acct#LOSOSOS-BL-283600 Insurance Benefits
26231	10/5/2016	MULTI BUSINESS SYSTEMS	147.25	09/29/16 Cust#221810 Billing Supplies (paper)
26232	10/5/2016	MISSION LINEN SUPPLY	19.62	09/01/16 Acct#51205-0 Janitorial Supplies - towel roll/rag
	10/5/2016	MISSION LINEN SUPPLY	19.62	09/15/16 Acct#51205-0 Janitorial Supplies - towel roll/rag
	10/5/2016	MISSION LINEN SUPPLY	19.62	09/29/16 Acct#51205-0 Janitorial Supplies - towel roll/rag
26233	10/5/2016	PERRY FORD	242.40	09/21/16 Vehicle Maint/Repairs Unit A
26234	10/5/2016	SOUTH BAY COMMUNITY CENTER, INC	250.00	09/15/16 Rent (BOD Special Meeting)
26235	10/5/2016	USA BLUE BOOK	586.71	09/29/16 Cust#922782 Minor Tools (sounding meter)
26236	10/5/2016	LOS OSOS CHEVRON	645.15	09/01-30/16 Gasoline & Diesel - Fleet Vehicles
26237	10/12/2016	AT&T	19.82	07/17/16-09/16/16 9391056191 Service
	10/12/2016	AT&T	0.01	08/17/16-09/16/16 8055289370540 Service Admin Lines
	10/12/2016	AT&T	19.82	08/17/16-09/16/16 9391056138 Service
	10/12/2016	AT&T	19.82	08/17/16-09/16/16 9391056151 Service
	10/12/2016	AT&T	19.82	08/17/16-09/16/16 9391056160 Service
	10/12/2016	AT&T	198.25	08/17/16-09/16/16 9391056166 Service
	10/12/2016	AT&T	144.22	08/17/16-09/16/16 9391056172 Service
	10/12/2016	AT&T	19.82	08/17/16-09/16/16 9391056182 Service
	10/12/2016	AT&T	19.82	08/17/16-09/16/16 9391056188 Service
	10/12/2016	AT&T	19.82	08/17/16-09/16/16 9391056275 Service
	10/12/2016	AT&T	240.27	08/17/16-09/16/16 9391105650 Service
	10/12/2016	AT&T	201.50	08/20/16-09/19/16 2343718859714 Service
	10/12/2016	AT&T	70.05	08/20/16-09/19/16 2388410199516 Service
26238	10/12/2016	COASTAL ROLL OFF	1,067.23	09/20-30/16 Acct#41503184004 Charges & Fees 40yd Bin
26239	10/12/2016	MINER'S ACE HARDWARE	325.58	09/01-30/16 Acct#143640 Supplies/Maint/Equip/Tools/Parts
26240	10/12/2016	NATHANIEL PALL	175.00	10/04/16 Reimbursement (Workboots - Pall)
26241	10/12/2016	CLINT REQUA	379.05	10/03-04/16 Travel Reimbursement - Requa (Basic Electricity)
26242	10/12/2016	WARMERDAM CPA GROUP	6,380.00	09/01-30/16 Client#3487 Accounting Services
26243	10/12/2016	ALLIED ADMIN - DELTA DENTAL	819.52	11/01-30/16 ID#07917-7535 Dental Plan

LOS OSOS COMMUNITY SERVICES DISTRICT
Check/Voucher Register - Warrant Register by Check Number
From 10/1/2016 Through 10/31/2016

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26244	10/12/2016	AT&T	208.48	08/17/16-09/16/16 #8055281329259 Telephone Service
26245	10/12/2016	CHARTER COMMUNICATIONS	69.98	09/28/16-10/27/16 Acct#8245101120143981 Internet Service FD
26246	10/12/2016	CRYSTAL SPRINGS WATER	32.40	09/01-30/16 Act#057427 Water Delivery
26247	10/12/2016	WELLS FARGO VENDOR FIN SERV	93.53	11/03/16-12/02/16 Copier Lease/Service Contract
26248	10/12/2016	MINER'S ACE HARDWARE	194.39	09/01-30/16 Cust#121480 Supplies/Maint/Equip/Tools/Parts
26249	10/12/2016	MISSION COUNTRY DISPOSAL	98.83	10/01-31/16 Acct#41305101023 Trash Service
26250	10/12/2016	NATIONAL METER & AUTOMATION, INC.	5,759.14	10/06/16 Cust#2738 LF25 Meters w/ERTs (24)
26251	10/12/2016	OFFICE DEPOT INC	1,147.41	09/01-30/15 Acct#28702448 Office Supplies
26252	10/12/2016	PG&E	9,694.42	08/19/16-09/19/19 Acct#79541622332 Electric Service
26253	10/12/2016	PITNEY BOWES GLOBAL FINANCIAL SERVICES LLC	297.96	07/30/16-10/29/16 Acct#0017387073 Postage Meter Lease
26254	10/12/2016	SLO COUNTY EMPLOYEES ASSOC	153.46	09/26/16-10/14/16 SLOCEA Dues
26255	10/12/2016	SLO COUNTY DEPARTMENT OF PUBLIC WORKS	1,371.00	09/30/16 405R979032 Water Quality Tests
26256	10/12/2016	THE GAS COMPANY	40.78	08/23/16-09/22/16 Acct#14941522279 Gas Service
26257	10/21/2016	CHARTER COMMUNICATIONS	225.00	10/28/16-11/27/16 Acct#8245101120119577 Internet Services
26258	10/21/2016	GEORGE CONTENTO	2,900.00	11/01-30/16 Office Rent
26259	10/21/2016	EXECUTIVE JANITORIAL CORP	302.00	10/01-31/16 Janitorial Services
26260	10/21/2016	HAMNER JEWELL & ASSOC	1,605.00	09/15/16 Legal Services
26261	10/21/2016	HUMANA INSURANCE COMPANY	170.00	11/01-30/15 ID#732930-001 Insurance (RFF)
26262	10/21/2016	KITZMAN WATER, INC.	79.50	09/01-30/16 Acct#72975 Softwater Service
26263	10/21/2016	THE LINCOLN NATIONAL LIFE INSURANCE COMPANY	519.90	11/01-30/16 Acct#LOSOSOS-BL-283600 Insurance Benefits
26264	10/21/2016	MAIN MINI STORAGE	240.00	11/01-30/16 Rent - Storage Unit
26265	10/21/2016	MEDSTOP URGENT CARE CENTER	50.00	10/03/16 Annual EMQ (RFF Jones)
26266	10/21/2016	HARMONY BROWN, LOCSO FIRE PETTY CASH CUSTODIAN	36.82	09/08/16 - 10/06/16 Reimbursements (postage&FireSafetyFair)
26267	10/21/2016	PITNEY BOWES INC.	43.85	10/17/16 Acct#001030424 Postage Meter Supplies
26268	10/21/2016	JAMES P. ERB, C.P.A.	2,129.89	11/01/16 FY16/17 Property Assessments - Installment 1
26269	10/26/2016	AUTOZONE	70.19	10/06/16 CustID#638882 Battery
	10/26/2016	AUTOZONE	167.18	10/20/16 Cust#638882 Antifreeze
26270	10/26/2016	BARNETT COX & ASSOCIATES	80.27	09/30/16 Online Advertising Fee
	10/26/2016	BARNETT COX & ASSOCIATES	2,389.50	09/30/16 Professional Services Social Media Maintenance
26271	10/26/2016	BROWNSTEIN, HYATT, FARBER, SCHRECK	1,262.93	09/30/16 Legal Services (ISJ/BMC)
26272	10/26/2016	GEORGE CONTENTO	250.00	11/01-15/16 Office Rent (Suite 201)
26273	10/26/2016	FLUID RESOURCE MANAGEMENT	1,288.40	08/24/16 Removal of Bayridge abandoned WW lift station
	10/26/2016	FLUID RESOURCE MANAGEMENT	425.10	09/21/16 Reset VFD & Testing (Palisades & SB Wells)

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26274	10/26/2016	DE LANGE LANDEN FINANCIAL SERVICES	375.18	10/01-31/16 Acct#630919 Sharp Copier Lease
26275	10/26/2016	LIFE ASSIST INC	442.91	10/13/16 Cust#93402CDF Paramedic Supplies
26276	10/26/2016	NATIONAL METER & AUTOMATION, INC.	1,331.26	10/19/16 Cust#2738 LF55 Meter w/ERT (4)
26277	10/26/2016	USA BLUE BOOK	283.84	10/18/16 Cust#922782 Traffic Control Signs
26278	10/26/2016	VERIZON WIRELESS	476.33	09/08/16-10/07/16 Acct#472454582-00001 Cellular Service
26279	10/26/2016	WALLACE GROUP	5,342.24	09/01-30/16 Engineering Services (FD sewer/SW Drainage/8th S
PPECSD101016	10/14/2016		17,521.99	CSD - Abra Suite Payroll
PPESBF101016	10/14/2016		4,552.86	SBF - Abra Suite Payroll
Report Total			83,645.35	

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From 10/1/2016 Through 10/31/2016

<u>Check Number</u>	<u>Document Date</u>	<u>Vendor Name</u>	<u>Check Amount</u>	<u>Transaction Description</u>
PPECSD101016	10/14/2016		17,521.99	CSD - Abra Suite Payroll
PPESBF101016	10/14/2016		<u>4,552.86</u>	SBF - Abra Suite Payroll
Report Total			<u>83,645.35</u>	



October 27, 2016

TO: LOCSD Board of Directors

FROM: Ever Ventura, District Accountant

SUBJECT: Agenda Item 11D – 11/3/2016 Board Meeting
Receive Financial Report for Period Ending September 30, 2016

President
Marshall E. Ochylski

Vice President
Jon-Erik G. Storm

Directors
Charles L. Cesena
Louis G. Tornatzky
R. Michael Wright

General Manager
Renee Osborne

District Accountant
Warmerdam CPA Group

Unit Fire Chief
Scott M. Jalbert

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Mailing Address:
P.O. Box 6064
Los Osos, CA 93412

Offices:
2122 9th Street, Suite 102
Los Osos, CA 93402

Phone: 805/528-9370
FAX: 805/528-9377

www.losososcsd.org

DESCRIPTION

The attached is the financial report for the period ending September 30, 2016.

STAFF RECOMMENDATION

This item will be approved along with the Consent Calendar unless it is pulled by a Director for separate consideration. If so, staff recommends that the Board adopt the following motion:

Motion: I move that the Board receive and file the Financial Report for the period ending September 30, 2016

DISCUSSION

The overall trends continue to be in line with budget and there are no unusual activities posted during the month other than expenditures that normally recur annually. Expenditures are under budget for all funds except for the Administrative Fund which is about 1.50% or \$8,000 YTD over budget.

The Administrative Fund provides overall management, human resources functions, payroll services, computer system hardware and software, financial accounting, legal, consulting services, website management and other services to the District as a whole. The Administrative Fund is generally funded through transfers from the other funds to support general governance and administrative services for various operating funds. The transfer dollars are a result of the allocation factors. The administrative allocation factors used for 2016/2017 fiscal year is as following: Fire - 21%, Water - 62%, Parks and Recreation - 1%, Drainage - 8%, Bayridge - 2%, Vista de Oro - 1.5%, and Wastewater - 4.5%. These amounts are represented under each fund as "Interfund Transfer Out-Admin".

The District ended the month of September 2016 with \$5,107,396 in the various bank accounts compared to \$5,902,178 as of August 2016. The decrease includes a payment made for \$817,875 on September 2, 2016 to the Wastewater debt service.

Attachments

LOS OSOS COMMUNITY SERVICES DISTRICT
 SEPTEMBER 2016 AND YEAR-TO-DATE VERSUS 6/30/17 BUDGET
FUND 100 ADMINISTRATION SUMMARY

ADMINISTRATIVE REVENUE SUMMARY

Budget Category	Sep-16	2016-2017 YTD	YTD vs Budget %	2016-2017 Adopted Budget
Copying Costs	\$ -	\$ -	0%	\$ 200
TOTAL ADMINSTRATIVE REVENUES	\$ -	\$ -	-	\$ 200

ADMINISTRATIVE EXPENSE SUMMARY

Budget Category	Sep-16	2016-2017 YTD	YTD vs Budget %	2016-2017 Adopted Budget
Total Salaries & Wages	\$ 10,126	\$ 27,124	10.16%	\$ 267,002
Total Payroll Taxes&Benefits	\$ 2,172	\$ 10,827	15.70%	\$ 68,959
TOTAL PERSONNEL EXPENSES	\$12,298	\$ 37,952	11.30%	\$ 335,961
Total Employment Services	\$ 100	\$ 270	54.00%	\$ 500
Total Contract Services	\$ 7,682	\$ 15,714	28.52%	\$ 55,100
Total Financial Services	\$ 293	\$ 892	89.10%	\$ 1,001
Total Insurance, Licenses, & Reg.Fees	\$ -	\$ 29,362	117.45%	\$ 25,000
Total Legal & Professional	\$ 18,879	\$ 62,744	68.05%	\$ 92,200
Total Office & Operational Supplies	\$ 257	\$ 1,728	9.92%	\$ 17,410
Total Other Expenses	\$ -	\$ -	0.00%	\$ 13,500
Total Rent & Utility	\$ 2,278	\$ 5,615	14.85%	\$ 37,800
Total Repairs & Maintenance	\$ -	\$ 110	110.40%	\$ 100
Total Traveling & Training	\$ 425	\$ 925	9.95%	\$ 9,300
TOTAL OPERATING EXPENSES	\$ 29,913	\$ 117,361	46.59%	\$ 251,911
TOTAL EXPENDITURES (including Personnel)	\$ 42,212	\$ 155,313	26.42%	\$ 587,872

LOS OSOS COMMUNITY SERVICES DISTRICT
 SEPTEMBER 2016 AND YEAR-TO-DATE VERSUS 6/30/17 BUDGET
Fund 200-BAYRIDGE SUMMARY

BAYRIDGE REVENUE SUMMARY

Budget Category	Sep-16	2016-2017 YTD	YTD vs Budget %	2016-2017 Adopted Budget
Property Taxes	119	119	1.42%	\$ 8,347
Assessments	-	-	0.00%	\$ 54,831
Other Revenue	-	-		\$ -
TOTAL BAYRIDGE REVENUES	\$ 119	\$ 119	0.19%	\$ 63,178

BAYRIDGE EXPENDITURE SUMMARY

Budget Category	Sep-16	2016-2017 YTD	YTD vs Budget %	2016-2017 Adopted Budget
Total Salaries & Wages	\$ -	\$ -	0.00%	\$ 18,944
Total Payroll Taxes&Benefits	\$ -	\$ -	0.00%	\$ 8,606
SUBTOTAL PERSONNEL EXPENSES	\$ -	\$ -	0.00%	\$ 27,550
Total Contract Services	\$ -	\$ -		\$ -
Total Equipment and Tools	\$ -	\$ -		\$ -
Total Ins.,Lic. & Regulatory Fees	\$ -	\$ 735	52.48%	\$ 1,400
Total Legal & Professional	\$ 149	\$ 695	19.86%	\$ 3,500
Total Office Supplies & Oper.	\$ -	\$ -		\$ -
Total Other Expenses	\$ -	\$ -		\$ -
Total Rent and utilities	\$ 503	\$ 6,550	9.63%	\$ 68,000
Total Repairs & Maint.	\$ -	\$ 18		\$ -
Total Traveling & Training	\$ -	\$ -		\$ -
SUBTOTAL OPERATING EXPENDITURES	\$ 652	\$ 7,998	10.97%	\$ 72,900
TOTAL OPERATING EXPENDITURES (INC. PERSONNEL)	\$ 652	\$ 7,998	7.96%	\$ 100,450

LOS OSOS COMMUNITY SERVICES DISTRICT
 SEPTEMBER 2016 AND YEAR-TO-DATE VERSUS 6/30/17 BUDGET
Fund 200-BAYRIDGE SUMMARY

Inter-Fund Transfers

INTERFUND TRANSFER OUT - ADMIN	\$	844	\$	3,106	26.42%	\$	11,757
INTERFUND TRANSFER OUT - WATER LOAN PAYMENT					#DIV/0!	\$	-
TOTAL INTERFUND TRANSFERS	\$	844	\$	3,106	26.42%	\$	11,757

Non-Operating Expenses

Total Capital Outlay	\$	-	\$	-	\$	-	\$
Total Reserves (Set Aside)	\$	-	\$	-	\$	-	\$
SUBTOTAL NON OPERATING EXPENDITURES	\$	-	\$	-	\$	-	\$

GRAND TOTAL EXPENDITURES	\$	1,496	\$	11,104	9.90%	\$	112,207
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GRAND TOTAL REVENUE OVER (UNDER) EXPENSES	\$	(1,377)	\$	(10,986)	22.41%	\$	(49,029)
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Transfer In- Reserve						\$	25,089
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ESTIMATED CHANGE IN FUND BALANCE	\$		\$			\$	(23,940)
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LOS OSOS COMMUNITY SERVICES DISTRICT
 SEPTEMBER 2016 AND YEAR-TO-DATE VERSUS 6/30/17 BUDGET
FUND 301 - FIRE SUMMARY

FIRE REVENUE SUMMARY

Budget Category	Sep-16	2016-2017 YTD	YTD vs Budget %	2016-2017 Adopted Budget
Property Taxes	\$ 6,193	\$ 6,193	0.32%	\$ 1,918,717
Assessments and Reimbursements	\$ -	\$ 189	0.03%	\$ 553,881
Transfer In, Fire Mitigation Fund + Interest on Investments	\$ 148	\$ 454	7.69%	\$ 5,900
Grants and Agreements	\$ 17,129	\$ 17,129	25.00%	\$ 68,512
TOTAL FIRE DEPARTMENT REVENUES	\$ 23,469	\$ 23,964	0.94%	\$ 2,547,010

FIRE EXPENSE SUMMARY

Budget Category	Sep-16	2016-2017 YTD	YTD vs Budget %	2016-2017 Adopted Budget
Total Salaries & Wages	\$ 12,214	\$ 30,071	23.90%	\$ 125,799
Total Payroll Taxes&Benefits	\$ 1,488	\$ 9,750	59.28%	\$ 16,446
SUBTOTAL PERSONNEL EXPENSES	\$ 13,702	\$ 39,821	27.99%	\$ 142,245
Total Employment Services	\$ 466	\$ 1,935	14.89%	\$ 13,000
Total Clothing & Uniforms	\$ -	\$ -	0.00%	\$ 6,300
Total Contract Services	\$ 477	\$ 3,104	0.15%	\$ 2,008,094
Total Equipment & Tools	\$ 600	\$ 800	3.40%	\$ 23,498
Total Financial Services	\$ -	\$ 5	5.00%	\$ 100
Total Insurance, Licenses, & Reg.Fees	\$ -	\$ 19,227	94.72%	\$ 20,300
Total Legal & Professional	\$ -	\$ 750	27.57%	\$ 2,720
Total Office & Operational Supplies	\$ 3,534	\$ 5,643	21.38%	\$ 26,395
Total Other Expenses	\$ 239	\$ 481	7.34%	\$ 6,550
Total Repairs & Maintenance	\$ 116	\$ 1,478	8.05%	\$ 18,350
Total Rent & Utility	\$ 578	\$ 2,164	18.68%	\$ 11,582
Total Traveling & Training	\$ -	\$ 235	3.37%	\$ 6,975
SUBTOTAL OPERATING EXPENDITURES	\$ 6,010	\$ 35,822	1.67%	\$ 2,143,864
TOTAL OPERATING EXPENDITURES (INC. PERSONNEL)	\$ 19,712	\$ 75,643	3.31%	\$ 2,286,109

LOS OSOS COMMUNITY SERVICES DISTRICT
 SEPTEMBER 2016 AND YEAR-TO-DATE VERSUS 6/30/17 BUDGET
FUND 301 - FIRE SUMMARY

INTERFUND TRANSFER OUT (ADMIN)	\$	8,864	\$	32,616	26.42%	\$	123,453
Non-Operating Expenses							
Total Capital Outlay (See Capital Outlay Schedule)	\$	-	\$	-	0.00%	\$	205,000
Total Reserves (Set Aside)	\$	-	\$	-	0.00%	\$	95,000
TOTAL NON OPERATING EXPENDITURES	\$	-	\$	-	0.00%	\$	300,000
GRAND TOTAL EXPENDITURES	\$	28,576	\$	108,259	4.00%	\$	2,709,562
GRAND TOTAL REVENUE OVER (UNDER) EXPENDITURES	\$	(5,107)	\$	(84,294)	51.86%	\$	(162,552)
Transfer In - Equipment Replacement Reserve	\$	-			0.00%	\$	170,000
Transfer In - Fire Mitigation Fund	\$	-			0.00%	\$	4,100
ESTIMATED CHANGE IN FUND BALANCE	\$	(5,107)	\$	(84,294)		\$	11,548

LOS OSOS COMMUNITY SERVICES DISTRICT
 SEPTEMBER 2016 AND YEAR-TO-DATE VERSUS 6/30/17 BUDGET
FUND 400 - VISTA DE ORO SUMMARY

VISTA DE ORO REVENUE SUMMARY

Budget Category	Sep-16	2016-2017 YTD	YTD vs Budget %	2016-2017 Adopted Budget
Property Taxes	\$ -	\$ -		\$ -
Assessments	\$ -	\$ -	0%	\$ 15,768
TOTAL VISTA DE ORO REVENUES	\$ -	\$ -	0.00%	\$ 15,768

VISTA DE ORO EXPENSE SUMMARY

Budget Category	Sep-16	2016-2017 YTD	YTD vs Budget %	2016-2017 Adopted Budget
Total Salaries & Wages	\$ -	\$ -		\$ -
Total Payroll Taxes&Benefits	\$ -	\$ -		\$ -
SUBTOTAL PERSONNEL EXPENSES	\$ -	\$ -		\$ -
Total Contract Services	\$ 149	\$ 254	5.90%	\$ 4,300
Total Equipment and Tools	\$ -	\$ -		\$ -
Total Ins.,Lic. & Regulatory Fees	\$ -	\$ 441		\$ -
Total Legal & Professional	\$ -	\$ 142		\$ -
Total Office Supplies and Operations	\$ -	\$ -		\$ -
Total Other Expenses	\$ -	\$ -		\$ -
Total Rent and Utilities	\$ 214	\$ 659	26.36%	\$ 2,500
Total Repair and Maintanance	\$ -	\$ 18		\$ -
Total Travel and Training	\$ -	\$ -		\$ -
SUBTOTAL OPERATING EXPENDITURES (NON PERSONNEL)	\$ 363	\$ 1,514	22.26%	\$ 6,800
TOTAL OPERATING EXPENDITURES (INC. PERSONNEL)	\$ 363	\$ 1,514	22.26%	\$ 6,800
INTERFUND TRANSFER OUT (ADMIN)	\$ 633	\$ 2,330	26.38%	\$ 8,832
SUBTOTAL NON OPERATING EXPENDITURES	\$ -	\$ -		\$ -
TOTAL REVENUE OVER (UNDER) EXPENDITURES	\$ (996)	\$ (3,843)		\$ 136

LOS OSOS COMMUNITY SERVICES DISTRICT
 SEPTEMBER 2016 AND YEAR-TO-DATE VERSUS 6/30/17 BUDGET
FUND 500- WATER SUMMARY

WATER REVENUE SUMMARY

Budget Category	Sep-16	2016-2017 YTD	YTD vs Budget %	2016-2017 Adopted Budget
Total Water Sales Revenue	\$ 165,025	\$ 504,832	28.05%	\$ 1,800,000
Total Water Service Charges	\$ 5,634	\$ 12,893	27.43%	\$ 47,000
Total Property taxes	\$ 3,117	\$ 3,117	1.39%	\$ 223,760
Total Use of Mon.&Prop	\$ 166	\$ 508	16.93%	\$ 3,000
Total Other Revenue	\$ (120)	\$ 42,236	74.10%	\$ 57,000
TOTAL WATER DEPARTMENT NORMAL REVENUES	\$ 173,822	\$ 563,586	26.45%	\$ 2,130,760
BAYRIDGE LOAN INTERFUND TRANSFER IN	\$ -	\$ -		\$ -
TOTAL WATER DEPARTMENT REVENUES	\$ 173,822	\$ 563,586	26.45%	\$ 2,130,760

WATER EXPENSE SUMMARY

Budget Category	Sep-16	2016-2017 YTD	YTD vs Budget %	2016-2017 Adopted Budget
Total Salaries & Wages	\$ 57,852	\$ 135,470	31.71%	\$ 427,202
Total Payroll Taxes&Benefits	\$ 14,455	\$ 53,577	33.37%	\$ 160,550
SUBTOTAL PERSONNEL EXPENSES	\$ 72,307	\$ 189,047	32.16%	\$ 587,752
Total Employment Services	\$ -	\$ -	0.00%	\$ 250
Total Clothing & Uniforms	\$ 802	\$ 1,345	67.27%	\$ 2,000
Total Contract Services	\$ 2,887	\$ 11,649	14.07%	\$ 82,800
Total Equipment & Tools	\$ 6,329	\$ 18,017	21.97%	\$ 82,000
Total Financial Services	\$ -	\$ -	0.00%	\$ 3,700
Total Insurance, Licenses, & Reg.Fees	\$ -	\$ 29,010	53.03%	\$ 54,700
Total Legal & Professional	\$ 2,323	\$ 52,233	19.35%	\$ 270,000
Total Office & Operational Supplies	\$ 5,849	\$ 24,086	43.28%	\$ 55,650
Total Other Expenses	\$ -	\$ 1,146	7.17%	\$ 16,000
Total Repairs & Maintenance	\$ 941	\$ 2,533	10.97%	\$ 23,100
Total Rent & Utility	\$ 11,512	\$ 41,070	23.20%	\$ 177,000
Vehicle Maintenance and Repairs	\$ 869	\$ 2,526	12.32%	\$ 20,500
Total Traveling & Training	\$ 1,316	\$ 1,519	7.20%	\$ 21,100

LOS OSOS COMMUNITY SERVICES DISTRICT
 SEPTEMBER 2016 AND YEAR-TO-DATE VERSUS 6/30/17 BUDGET
FUND 500- WATER SUMMARY

SUBTOTAL OPERATING EXPENSES (NON-PERSONNEL)	\$	32,826	\$	185,133		22.89%	\$	808,800
TOTAL OPERATING EXPENDITURES (INC. PERSONNEL)	\$	105,134	\$	374,181		26.79%	\$	1,396,552
INTERFUND TRANSFER OUT (TO ADMIN)	\$	26,171	\$	96,294		26.42%	\$	364,482
Non Operating Expenses								
Total Capital Outlay	\$	-	\$	-		0.00%	\$	760,000
Total Debt Service	\$	-	\$	221,263		79.81%	\$	277,254
Total Reserves (Set Aside)	\$	-	\$	-		0.00%	\$	84,244
TOTAL NON OPERATING EXPENDITURES	\$	-	\$	221,263		19.73%	\$	1,121,498
GRAND TOTAL EXPENDITURES	\$	131,305	\$	691,738		24.00%	\$	2,882,532
GRAND TOTAL REVENUE OVER (UNDER) EXPENDITURES	\$	42,517	\$	(128,152)		17.05%	\$	(751,772)
Interfund Transfers in - Capital Reserve							\$	636,888
Interfund Transfers in - Rate Stabilization							\$	114,884
ESTIMATED CHANGE IN FUND BALANCE	\$	42,517	\$	(128,152)			\$	-

LOS OSOS COMMUNITY SERVICES DISTRICT
 SEPTEMBER 2016 AND YEAR-TO-DATE VERSUS 6/30/17 BUDGET
FUND 800 - DRAINAGE SUMMARY

DRAINAGE REVENUE SUMMARY

Budget Category	Sep-16	2016-2017 YTD	YTD vs Budget %	2016-2017 Adopted Budget
Property Taxes	\$ 313	\$ 313	1.44%	\$ 21,759
Assessments	\$ -	\$ -	0.00%	\$ 95,456
Investment Income on Funds	\$ 22	\$ 69		\$ -
Sale of Plans and Specs	\$ -	\$ -		\$ -
TOTAL DRAINAGE REVENUES	\$ 336	\$ 382	0.33%	\$ 117,215

DRAINAGE EXPENSE SUMMARY

Budget Category	Sep-16	2016-2017 YTD	YTD vs Budget %	2016-2017 Adopted Budget
Total Salaries & Wages	\$ -	\$ -	0.00%	\$ 76,274
Total Payroll Taxes&Benefits	\$ -	\$ -	0.00%	\$ 32,039
SUBTOTAL PERSONNEL EXPENSES	\$ -	\$ -	0.00%	\$ 108,313
Total Clothing and Uniforms	\$ -	\$ -	0.00%	\$ 200
Total Equipment and Tools	\$ -	\$ -	0.00%	\$ 100
Total Ins., Lic. & Regulatory Fees	\$ -	\$ 2,939	31.94%	\$ 9,200
Total Legal & Professional	\$ -	\$ 500	4.35%	\$ 11,500
Total Office Supplies and Operations	\$ -	\$ 64	15.91%	\$ 400
Total Other Expenses	\$ 129	\$ 629		\$ -
Total Rent and Utilities	\$ 343	\$ 860	17.03%	\$ 5,050
Total Repair and Maintenance	\$ -	\$ 1,660	11.07%	\$ 15,000
Total Travel and Training	\$ -	\$ -	0.00%	\$ 50
SUBTOTAL OPERATING EXPENDITURES (NON PERSONNEL)	\$ 472	\$ 6,652	16.03%	\$ 41,500
TOTAL OPERATING EXPENDITURES (INC. PERSONNEL)	\$ 472	\$ 6,652	4.44%	\$ 149,813

LOS OSOS COMMUNITY SERVICES DISTRICT
 SEPTEMBER 2016 AND YEAR-TO-DATE VERSUS 6/30/17 BUDGET
FUND 800 - DRAINAGE SUMMARY

INTERFUND TRANSFER OUT (ADMIN)	\$	3,377	\$	12,425	26.42%	\$	47,030
Non Operating Expenss							
Total Capital Outlay	\$	-	\$	-	0.00%	\$	40,000
Total Reserves (Set Aside)	\$	-	\$	-	0.00%	\$	15,000
SUBTOTAL NON OPERATING EXPENDITURES	\$	-	\$	-	0.00%	\$	55,000
GRANT TOTAL EXPENDITURES	\$	3,849	\$	19,077	7.57%	\$	251,843
TOTAL REVENUE OVER (UNDER) EXPENDITURES	\$	(3,513)	\$	(18,694)	13.89%	\$	(134,628)
Transfer in - Capital Reserve 2017-17						\$	63,795
Transfer in - Reserves for 2016-17						\$	15,000
Transfer In - Unrestricted Fund Reserve						\$	55,833
ESTIMATED CHANGE IN FUND BALANCE	\$	(3,513)	\$	(18,694)		\$	-

LOS OSOS COMMUNITY SERVICES DISTRICT
 SEPTEMBER 2016 YEAR-TO-DATE VERSUS 6/30/17 BUDGET
FUND 900 - PARKS & RECREATION

PARKS & RECREATION REVENUE SUMMARY

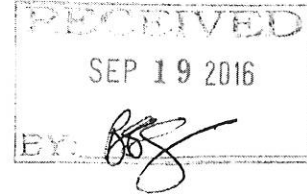
Budget Category	Sep-16	2016-2017 YTD	YTD vs Budget %	2016-2017 Adopted Budget
Reserve Balance		\$ -	\$ -	\$ 305,333
TOTAL PARK AND RECREATION FUNDING	\$ -	\$ -	\$ -	\$ 305,333

PARKS & RECREATION EXPENSE SUMMARY

Budget Category	Sep-16	2016-2017 YTD	YTD vs Budget %	2016-2017 Adopted Budget
Transfer Out - Administrative Allocation	\$ 422	\$ 1,553	26.42%	\$ 5,879
Planning Event Expenses	\$ 18	\$ 18	1.84%	\$ 1,000
TOTAL OPERATING EXPENDITURES	\$ 440	\$ 1,571	22.84%	\$ 6,879

September 16, 2016

Mr. Marshall Ochylski
Board President
Los Osos Community Services District
Post Office Box 6064
Los Osos, California 93412-6064



Re: No Paid Property/Liability Claims in 2015-16

Dear Mr. Ochylski:

This letter is to formally acknowledge the dedicated efforts of the Los Osos Community Services District's Governing Body, management and staff towards proactive risk management and loss prevention training. Your agency's efforts have resulted in no "paid" property/liability claims for program year 2015-16. A "paid" claim for the purposes of this recognition represents the first payment on an open claim during the prior program year and excludes property claims. This is a great accomplishment!

It is through the efforts of members such as Los Osos Community Services District that SDRMA has been able to continue providing affordable property/liability coverage to over 500 public agencies throughout California. In fact, 425 members or 85% in the property/liability program had no "paid" claims in program year 2015-16.

In addition to this annual recognition, members with no "paid" claims during 2015-16 earn 2 credit incentive points (CIPs) thereby reducing their annual contribution amount. Also, members with no "paid" claims for at least 3 consecutive program years may receive a lower "risk factor" which also reduces their annual contribution amount.

As SDRMA is dedicated to serving its members and preventing claims, we would appreciate your agency taking a moment and sharing with us what made your District successful in preventing property/liability losses. Our goal is to incorporate your successful ideas and suggestions into our loss prevention programs to benefit all members of SDRMA. Please forward any comments or suggestions to Dennis Timoney, SDRMA Chief Risk Officer at dtimoney@sdrma.org.

On behalf of the SDRMA Board of Directors and staff, it is my honor to congratulate the Governing Body, management and staff of Los Osos Community Services District for their commitment to proactive risk management and loss prevention training.

Sincerely,
Special District Risk Management Authority


David Aranda, President
Board of Directors



Los Osos Community Services District

**Wastewater Assessment District No. 1
Limited Obligation Improvement Bonds**

Continuing Disclosure Report

Fiscal Years Ended: June 30, 2011 – June 30, 2015

Main Office
32605 Temecula Parkway, Suite 100
Temecula, CA 92592
Toll free: 800.676.7516 Fax: 951.296.1998

Regional Office
870 Market Street, Suite 1223
San Francisco, CA 94102
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LOS OSOS COMMUNITY SERVICES DISTRICT

\$17,990,000
Wastewater Assessment District No. 1
Limited Obligation Improvement Bonds

DATED: November 7, 2002

CUSIP NOS.

<u>MATURITY</u>	<u>CUSIP</u>	<u>MATURITY</u>	<u>CUSIP</u>
2004	54559PAA4	2010	54559PAG1
2005	54559PAB2	2011	54559PAH9
2006	54559PAC0	2012	54559PAJ5
2007	54559PAD8	2017	54559PAK2
2008	54559PAE6	2023	54559PAL0
2009	54559PAF3	2033	54559PAM8

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NBS has relied upon information provided by sources which are believed to be reliable without independent verification, therefore NBS expresses no opinion as to the completeness, accuracy or suitability of such information.

1. INTRODUCTION

This report (the "Report") provides information to the Electronic Municipal Market Access ("EMMA") in order to comply with the provisions contained in the Continuing Disclosure Agreement (the "Disclosure Agreement") executed by the Los Osos Community Services District (the "LOCSD") in connection with the \$17,990,000 Wastewater Assessment District No. 1 Limited Obligation Improvement Bonds (the "Bonds"). The Disclosure Agreement was executed and delivered by the LOCSD for the benefit of the holders and beneficial owners of the Bonds and in order to assist the Participating Underwriter in complying with S.E.C. Rule 15c2-12(b)(5).

The Report contains relevant information related to the Bonds and Wastewater Assessment District No. 1 (the "District") for the past five fiscal years. Prior year information has been included to fulfill the requirements of the Disclosure Agreement for Fiscal Years 2010/11, 2011/12, 2012/13, 2013/14, and 2014/15.

2. CONTENT OF ANNUAL REPORT

2.1. Audited Financial Statements

The Audited Financial Statements prepared by the LOCSD for Fiscal Years ended June 30, 2011 through June 30, 2015 can be found on the EMMA.

2.2. Principal Amount of Bonds Outstanding

The following table shows the principal amount outstanding on the Bonds as of June 30th and September 3rd of each year from 2011 through 2015.

Date	2011	2012	2013	2014	2015
June 30	\$15,605,000.00	\$15,220,000.00	\$14,820,000.00	\$14,405,000.00	\$13,970,000.00
September 3	15,220,000.00	14,820,000.00	14,405,000.00	13,970,000.00	13,515,000.00

2.3. Fund Balances

The following tables detail the District's Redemption and Reserve Fund balances as of June 30th and September 3rd of each year from 2011 through 2015.

Redemption Fund	2011 (1)	2012 (1)	2013	2014	2015
June 30	\$440,417.47	\$177,899.12	\$763,524.38	\$779,272.20	\$777,268.59
September 3	0.00	0.00	1,187.05	9,570.85	38,580.16

Reserve Fund	2011 (1)	2012 (1)	2013	2014	2015
June 30	\$977,719.96	\$1,260,348.89	\$726,664.13	\$733,099.33	\$857,166.04
September 3	680,300.58	701,664.13	726,664.13	733,099.33	861,166.04

(1) In 2011 and 2012, collections from the District's levy were incorrectly deposited into the Reserve Fund by the Paying Agent. In September of each of those years, monies that were incorrectly deposited were transferred into the Redemption Fund to ensure timely payment of the debt service due on the Bonds.

2.4. Assessment Prepayments

The following table shows the amount of assessment prepayments received by the LOCSD during Fiscal Years 2010/11 through 2014/15:

Fiscal Year	Prepayments Received
2010/11	\$0.00
2011/12	0.00
2012/13	30,503.58
2013/14	17,327.20
2014/15	9,112.53

2.5. Delinquency Information

Below is the levy amount and the amount of delinquent assessments in the District as of June 30th of each year for Fiscal Years 2010/11 through 2014/15.

Fiscal Year	Levy Amount (1)	Amount of Delinquencies (2)	Percentage of Delinquencies
2010/11	\$1,167,894.08	\$22,884.38	1.96%
2011/12	1,167,719.50	20,832.56	1.78%
2012/13	1,164,612.78	14,476.75	1.24%
2013/14	1,163,429.62	9,428.86	0.81%
2014/15	1,167,490.42	7,039.96	0.60%

(1) Annual levy amounts were provided by the San Luis Obispo County Auditor's Office.

(2) Delinquency amounts as of June 30th of each fiscal year were provided by California Municipal Statistics Inc.

According to the San Luis Obispo County Tax Collector's Office, information regarding the specific parcels that were delinquent as of June 30th during Fiscal Years 2010/11, 2011/12, and 2012/13 is unavailable at the time of writing this report.

As of June 30, 2014, there was one property owner (SLOLAND INVESTORS LLC A CA LLC) within the District that had aggregate unpaid assessments in the amount of \$744.54, which exceeded 5% of the total unpaid assessments in Fiscal Year 2013/14. As of June 30, 2015, there were no property owners with aggregate assessments exceeding 5% of the total unpaid assessments for Fiscal Year 2014/15.

A list of delinquent property owners in the District and the amounts delinquent during Fiscal Years 2013/14 and 2014/15 can be found in Appendix B.

2.6. Foreclosure Action

The LOCSD has taken no action to initiate judicial foreclosure on any properties in the District with delinquent assessments during Fiscal Years 2010/11 through 2014/15.

2.7. Assessed Value and Unpaid Assessment Information

The table below details the total assessed value of all parcels with unpaid assessments within the District as of January 1st of each fiscal year and the total amount of Bonds outstanding within the District as of June 30th of each fiscal year.

Fiscal Year	Total Assessed Value (1)	Total Bonds Outstanding (2)
2010/11	\$1,073,805,206.00	\$15,605,000.00
2011/12	1,053,527,279.00	15,220,000.00
2012/13	1,032,786,557.00	14,820,000.00
2013/14	1,065,592,298.00	14,405,000.00
2014/15	1,139,785,521.00	13,970,000.00

- (1) Total Assessed Value is the total Land Value plus total Structure Value per San Luis Obispo County secured property data as of January 1st of each fiscal year.
(2) Total Bonds Outstanding is the outstanding principal amount on the Bonds as of June 30th of each fiscal year.

Reporting of Significant Events

According to the Disclosure Agreement, significant events are as follows:

1. Principal and interest payment delinquencies.
2. Non-payment related defaults.
3. Unscheduled draws on the debt service reserves reflecting financial difficulties.
4. Unscheduled draws on credit enhancements reflecting financial difficulties.
5. Substitution of credit or liquidity providers, or their failure to perform.
6. Adverse tax opinions or events affecting the tax-exempt status of the security.
7. Modifications to rights of security holders.
8. Bond calls.
9. Defeasances.
10. Release, substitution, or sale of property securing repayment of the securities.
11. Rating changes.

Notice of Listed Events described above as items (8) and (9) need not be given any earlier than the notice (if any) of the underlying event is given to holders of affected Bonds pursuant to the Resolution of Issuance.

4. CONCLUDING STATEMENT

This Continuing Disclosure Report was prepared on behalf of the LOCSD in accordance with the Disclosure Agreement of the Bonds, in order to provide required information to the marketplace as provided for under S.E.C. Rule 15c2-12(b)(5). Such required information may include, but not be limited to, annual financial information, certain operating information and disclosures concerning specific events.

NBS has relied upon information provided by sources which are believed to be reliable without independent verification. The reader understands and agrees that NBS is entitled to rely on all information and documents supplied to NBS by the LOCSD or any of its agents or contractors and other government sources or proxies thereof as being accurate and correct and NBS has no obligation to confirm that such information and documentation is correct and that NBS has no liability if such information is not correct.

The information contained within this report, has been reviewed, approved and authorized for dissemination to the EMMA by the LOCSD.

Los Osos Community Services District

Marshall E. Ochylski
Board President

5. APPENDIX

The following pages show the referenced Appendix for the Report for the Fiscal Years ended June 30, 2011 through June 30, 2015.

APPENDIX A: DELINQUENT PROPERTY OWNERS

The following pages provide information from the San Luis Obispo County Tax Collector's Office regarding delinquent property owners in the LOCSD subject to District assessments as of June 30th for Fiscal Year 2013/14 and 2014/15.

Los Osos Community Services District
Wastewater Assessment District No. 1
Delinquent Property Owners - Fiscal Year 2013/14

Assessor's Parcel Number	Property Owner	Amount of Delinquency
038-032-011		\$112.69
038-091-034		225.38
038-101-019		225.38
038-131-018		225.38
038-141-029		225.38
038-181-001		112.69
038-181-021		196.90
038-181-024		148.10
038-181-025		399.54
038-231-005		112.69
038-241-023		225.38
038-301-015		225.38
038-301-042		112.69
038-302-014		225.38
038-352-018		225.38
038-392-033		112.69
038-412-036		112.69
038-421-019		112.69
038-421-020		112.69
038-421-021		112.69
038-441-042		225.38
038-451-031		225.38
038-451-036		112.69
038-461-030		112.69
038-462-030		112.69
038-462-032		225.38
038-512-014		225.38
038-521-039		225.38
038-532-049		112.69
038-541-041		112.69
038-551-019		225.38
038-622-035		160.54
038-631-047		225.38
038-632-011		225.38
038-672-032		225.38
038-672-038		225.38
074-042-002		62.18
074-042-028		124.36
074-061-009		112.69

Los Osos Community Services District
Wastewater Assessment District No. 1
Delinquent Property Owners - Fiscal Year 2013/14

Assessor's Parcel Number	Property Owner	Amount of Delinquency
074-061-022		\$225.38
074-147-038		225.38
074-156-010		112.69
074-165-028		225.38
074-181-009		225.38
074-181-036		112.69
074-186-023		112.69
074-191-023		225.38
074-226-002		74.52
074-242-033		112.69
074-295-042		149.04
074-371-017		112.69
074-372-012		112.69
074-382-002		225.38
074-406-008		225.38
074-443-012		112.69
Totals:	55 Parcels	\$9,428.86

Los Osos Community Services District
Wastewater Assessment District No. 1
Delinquent Property Owners - Fiscal Year 2014/15

Assessor's Parcel Number	Property Owner	Amount of Delinquency
038-071-035		\$226.56
038-091-028		113.28
038-091-034		226.56
038-101-019		226.56
038-141-029		226.56
038-301-042		226.56
038-302-014		226.56
038-311-029		332.84
038-342-026		113.28
038-352-018		226.56
038-361-031		113.28
038-451-031		113.28
038-461-030		226.56
038-512-014		226.56
038-532-032		226.56
038-532-049		226.56
038-541-041		113.28
038-551-019		226.56
038-591-030		226.56
038-632-011		226.56
038-672-032		226.56
038-672-038		226.56
074-042-002		62.84
074-113-019		113.28
074-135-032		226.56
074-172-017		226.56
074-173-028		226.56
074-173-029		226.56
074-181-009		226.56
074-181-036		226.56
074-182-014		113.28
074-191-023		226.56
074-226-002		150.30
074-295-042		150.30
074-372-025		113.28
074-382-003		226.56
Totals:	36 Parcels	\$7,039.96