

Draft for May Meeting

Notes

Los Carneros Water District Fiscal Year 2024-25 Budget (Dollars)

Revenues	Total	Operations	Debt Service
Interest	13,000	1,000	12,000
Assessment Revenues	435,400	20,000	415,400
Total Revenues	448,400	21,000	427,400

Trend
Status Quo

Expenses	Total	Operations	Debt Service
Election Services	1,500	1,500	-
Property Tax Admin Fees	100	100	-
Audit & Accounting Services	5,000	5,000	-
Legal Services	7,500	7,500	-
Engineer Services (NBS)	6,200	6,200	-
Insurance	500	500	-
Office Supplies (Website)	1,000	1,000	-
Community Outreach Supplies	1,000	1,000	-
Principal on Debt (Note 1)	315,185	-	315,185
Additional Principal Payment Estimated	90,000	-	90,000
Interest on Debt	20,040	-	20,040
Total Expenses	448,025	22,800	425,225

Vacancies and people up for election
Status Quo
Decrease - no audit this year (2 year audit)
Status Quo
Increased due to inflationary increase in NBS Contract
Status Quo
Status Quo
Status Quo
Based on new amortization schedule
Based on available excess assessments
Based on new amortization schedule

Surplus (Deficit)	Total	Operations	Debt Service
Surplus (Deficit)	375	(1,800)	2,175

Fund Balance (Dollars):	Total	Operations	Debt Service
Estimated As of 7/1/2024 (Note 2)	496,000	66,000	430,000
Add: Surplus from current Fiscal Year	375	(1,800)	2,175
Fund Balance Available 6/30/2025	496,375	64,200	432,175
Less: Delinquent Assessments	-	-	-
Total Cash Available	496,375	64,200	432,175
Current Reserve for Loan as required (Note 3)	-	-	335,220
Total District Cash	496,375	64,200	767,395

Note Number	Note Description
Note 1	Total Principal on State Loan remaining due as of 7/1/24: \$2,003,629. Next principal payment due 9/30/2024.
Note 2	Fund Balance as of 7/1/24 is estimated based on third quarter financials, trued up for whole year
Note 3	This fund is required to have a reserve of 150% of the single highest year of expected payments, which will be used pay the balance at the end. (\$335,220)