MONTECITO SANITARY DISTRICT

Fund Balances and Estimated Revenues FY 2020-21

Approved 6/11/2020

	Estimated As of 4/30/20 Fund Balances	Comments
Designated Funds		
Reserve Fund with LAIF	1,712,000	
Capital Replacement Funds with County and MB&T	7,333,000	Depreciation Fund
Retirement Medical Fund with County	152,000	Retiree medical Fund
Total Designated Funds	**$9,197,000**	Cannot be used for O&M
Available Funds		
Cash with County	7,692,000	Operating Funds
Petty Cash/Revolving Fund	250	
Operating Cash MB&T	50,000	
Revolving Fund	1,450	
Insurance Reimbursement	111,750	
Subtotal Available Funds	**7,855,450**	
Less Property Owner Deposits on Open Permits	(218,000)	Monies to be returned when open permits are completed
Less remaining Payroll & Payroll related expenses	(400,000)	May & June payrolls remaining
Less estimated O&M Payables	(500,000)	Payables for remainder of FY 2019-20 - does not include COVID 19 Exp
Less Debt Service Payment	(748,000)	Debt Service to be paid June 15, 2020
Less Insurance reimbursement/other pmt to FEMA	(111,750)	Insurance reimbursement due FEMA
Capital Replacement Funding	-	to be funded May
Less outstanding expenses	**(1,977,750)**	
Estimated available funds for O&M Expenses 6/30/2020	**$5,877,700**	

	Projected Revenues FY 2020-21	
Property Tax	400,000	
Interest from Cash with County & LAIF	50,000	
Sewer Service Charges	6,512,000	Commercial = $2,002,000 Residential = $4,510,000
Connection Fees	50,000	
Inspection Fees	20,000	
Agreement Fees	1,000	
Annexation Fees	-	
Administrative Fees	10,000	
Plan Check Fees	500	
Engineering Review Fees	500	
Miscellaneous Revenue	-	
Total Estimated Revenue	**7,044,000**	
Available funds for O&M Expenses (see above)	**5,877,700**	
Estimated Funding Available for FY 2019-20	**12,921,700**	
FY 2020-21 O&M Expenses	**(4,815,000)**	See O&M Proposed Budget
FY 2020-21 Debt Service Payment	**(894,000)**	December 2020 and June 2021 Debt Payments totaling $894,000
FY 2020-21 Capital Replacement Funding	**(1,300,000)**	Will use actual depreciation value from FY 2019-20 financial audit
Estimated available funds for O&M Expenses 6/30/2021	**$5,912,700**	To fund future O&M / future Debt Service/Future Capital