



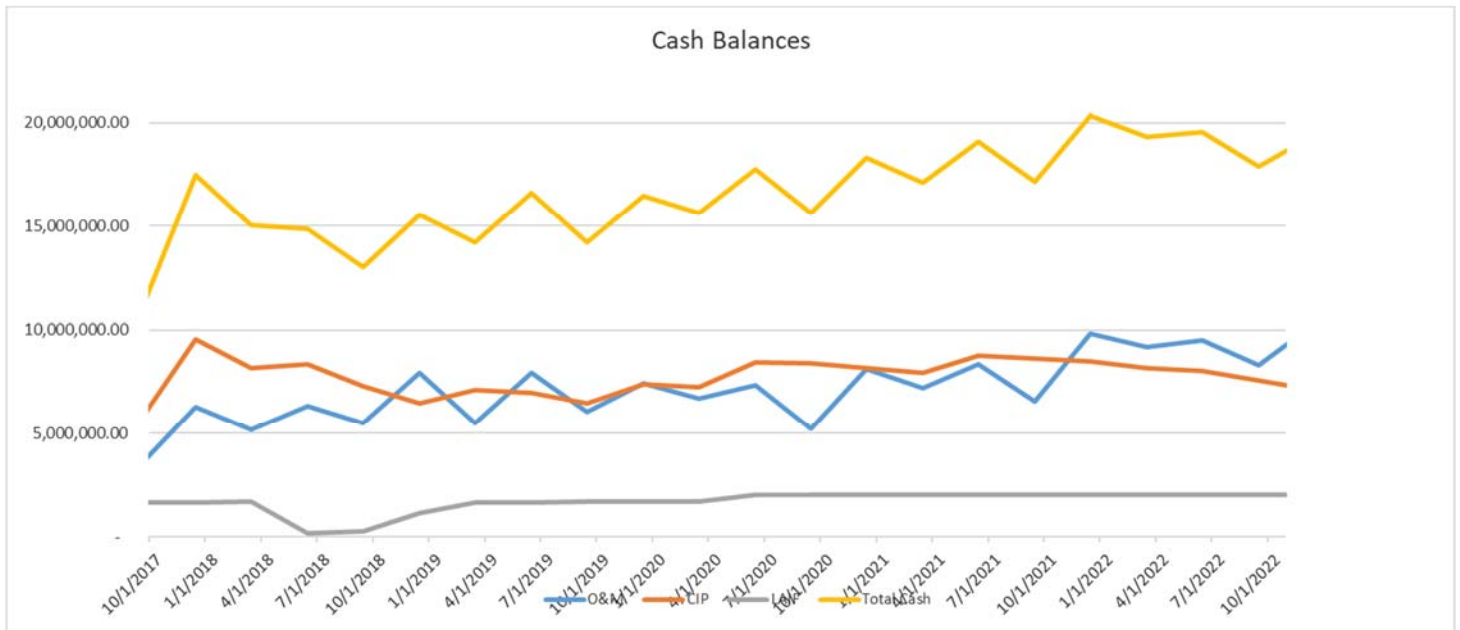
**Fiscal Year 2022-23 Unaudited Fourth Quarter
Financial Summary Memo**

For the Period Ended 6/30/2023

FINANCIAL HEALTH AND CASH POSITIONS

As of June 30, 2023, the District is in solid fiscal health and maintains a healthy cash balance sufficient to cover its short term and long term obligations. The District also maintains an unofficial reserve balance of approximately **\$2M** in its LAIF account, which is equal to approximately **4.65** months of Operations & Maintenance (O&M) expenditures (currently **\$430,063** per month). Typical business practice is to hold at least 3-6 months of cash on hand for emergencies, along with adequate insurance holdings. Based on this metric the District is within that range with its LAIF account.

Below is a chart detailing the District’s cash positions over the past five years:



Below is a chart detailing the current cash balances the District maintains compared to last quarter:

	Balance at 3/31/2023	Balance at 6/30/2023	Difference
Operations & Maintenance	\$ 9,473,925	\$ 10,860,567	\$ 1,386,642
Capital Improvement Projects	6,956,410	6,618,268	(338,142)
LAIF (Reserve)	2,043,293	2,057,064	13,771
Total Available Cash	\$ 19,433,997	\$ 19,535,899	\$ 1,062,271

Table 1 - Fiscal Year 2022-23 Cash Balances – Prior Quarter vs. Current Quarter

OPERATIONS & MAINTENANCE BUDGET TO ACTUAL SUMMARY

REVENUES

For Fiscal Year 2022-23, the District budgeted approximately **\$7.4M** in revenues between its two main revenue types: Operating and Non-operating revenue. The District receives approximately 96% of its revenues through two allocations from the County of Santa Barbara’s Property Tax apportionment, which occur in December and April of each year.

Table 2 below shows the breakdown of revenue received for the period ending **June 30, 2023**.

OPERATING AND NONOPERATING REVENUES

	2022-23 Budget	2022-23 Actuals	Difference
Operating Revenues			
Service Charges	\$ 6,600,000	\$ 6,525,589	\$ (74,411)
Connection Fees	100,000	234,212	134,212
Other Services	75,000	47,269	(27,731)
Total Operating Revenues	\$ 6,775,000	\$ 6,807,070	\$ 32,070
Nonoperating Revenues			
Property Taxes	\$ 665,000	\$ 748,625	\$ 83,625
Interest Income	-	226,439	226,439
Reimbursements	-	19,840	19,840
Total Nonoperating Revenues	\$ 665,000	\$ 994,904	\$ 329,904
Total Revenues	\$ 7,440,000	\$ 7,801,974	\$ 361,974

Table 2 - Fiscal Year 2022-23 Budget to Actuals for Revenue

Below is an analysis of estimated revenues budgeted and actual revenues collected to date:

Operating and Non-operating Revenue Noteworthy Items:

- Sewer Service Charges - The District's primary source of revenues comes from Sewer Service Charges.** The District submitted all Sewer Service Charges to the County for inclusion on connected properties Property Tax bills in early July. This method saves a substantial amount of administrative time having to bill, collect, and reconcile over 3,000 sewer service bills to customers. Total residential and commercial sewer service charges came in at **\$6,525,589** for Fiscal Year 2022-23, which is within **1.1%** of what the District projected.
- Connection Fees** – The District has seen a higher number of connection fees processed than anticipated for the fiscal year. These properties have paid for their connection fees through the permitting process and will be included in the Property Tax Roll next fiscal year. The District the Lilac/Oak Grove Sewermain Extension Project, which added 23 additional parcels to the District's customer base. As such Connection Fees were higher than anticipated for the Fiscal Year.
- Property Tax** – The District's ½ of 1% Property Tax Revenue is collected in the same manner as the Sewer Service Charges. During the second quarter of Fiscal Year 2022-23 the County released estimated property tax revenue figures and anticipated that the District would receive **\$720,423**. Actual revenues came in at \$748,625, which is **\$28,202** higher than the District expected.

OPERATING EXPENDITURES

	2022-23 Budget		2022-23 Actuals		Difference	% of Budget
Operating Expenditures						
Salaries and Benefits	\$ 3,143,763	\$	2,920,749	\$	223,014	93%
Insurance	86,000		112,371		(26,371)	131%
Maintenance & Repairs	180,000		164,612		15,388	91%
Goods & Supplies	148,500		109,740		38,760	74%
Professional Services	360,000		217,994		142,006	61%
Administrative Costs	385,000		277,986		107,014	72%
Plant & Lab Operating Costs	538,000		588,453		(50,453)	109%
Safety, Training, & Travel	53,500		39,425		14,075	74%
Utilities	266,000		286,972		(20,972)	108%
Total Operating Expenditures	\$ 5,160,763	\$	4,718,303	\$	442,460	91%

Table 3 - Fiscal Year 2022-23 Budget to Actuals for Expenditures

The District’s Operations and Maintenance expenditures ended the year approximately **\$442,460** lower than budgeted for **Fiscal Year 2022-23**.

Below is a deeper analysis of some of the expenditure items staff feels a need to highlight for the Board from its Operations & Maintenance budget to actuals:

Operating Expenditures Noteworthy Items:

- **Salaries and Benefits** – Salaries and Benefits ended up **\$223,014** lower than expected. This is primarily due to lower than expected CalPERS contributions paired with Health Insurance premiums not increasing for Calendar Year 2023 as much as expected. All other line items were roughly in line with what the District expected.
- **7091 – Property Insurance** – This line item is overbudget due to an approximate **\$16,000** increase in the California Sanitation Risk Management Authority Pooled Liability Insurance premium cost. This was factored into the Fiscal Year 2023-24 budget, and will continue to be an item the District monitors as insurance rates are anticipated to grow for the foreseeable future.
- **7121 – Property Maintenance** – The \$24,098 overage is due to expenses incurred to repair the Operations Building roof after a eucalyptus tree fell on it in December of 2022. The District will receive insurance reimbursements for the damages in Fiscal Year 2023-24 once the claim is complete.
- **7461 – Professional Services – Legal** – This line item is for legal services provided solely by the District’s Legal Counsel. The district went over its **\$70,000** budget by **\$30,845**, ending at **\$100,845**. In Fiscal Year 2023-24 a budget of **\$100,000** was approved by the Board.
- **7467 – Professional Services – Special Legal Counsel** – This new line item for Fiscal Year 2022-23 tracked costs associated with special legal counsel hired by the District for special projects, namely Liebert, Cassidy, and Whitmore for work performed on labor negotiations with SEIU Local 620. And Colantuonno, Highsmith and Whatley related to work performed on the Special District Consolidation

Feasibility Study. Expenditures came in much lower than anticipated with only \$18,403 of the \$50,000 budget being utilized, most of which was for labor negotiations. Fiscal Year 2023-24 saw a reduced budget approved (**\$25,000**) as these projects either ended or were near the end of their cycles.

- **7510 - Contracted Services/Labor** - The District has currently spent 78% of its budget for contracted services, wherein a large annual payment was planned for, and made, in September for its Smartcover System Service Warranty. This large expenditure early in the year is causing the percentage of budget utilized to be high, however, this was planned for during the budget process and the remaining transactions (mostly electrical and communication services) are expected to be within the budgeted amount.
- **7652 – Biosolids Disposal** – Disposal costs increased with inflation, and have been adjusted for in the Fiscal Year 2023-24 budget.
- **7653 – Chemicals** – Plant chemicals costs associated with the delivery of sodium hypochlorite (Hypo) and sodium bisulfate (Bisulfate) used for the disinfection process are one of the largest expenditure categories in the operation and maintenance budget. The District’s supplier, Univar, has provided both chemicals since 2010. Since then, prices have trended very closely with inflation. This fiscal year has been a period of hyper-inflation, and as such, Univar has instituted multiple price increases totaling 16% for Hypo and 14% for Bisulfate. District staff completed a Request for Quote for both chemicals and began receiving more advantageous terms (namely a guarantee of future cost increases not exceeding certain thresholds) near the end of the second quarter of Fiscal Year 2022-23. Higher chemical costs were incorporated into the Fiscal Year 2023-24 budget as well.
- **7657 – Plant Maintenance Materials** – The District budgeted the same amount in Fiscal Year 2022-23 as it had in Fiscal Year 2021-22. The combination of increased prices due to inflation along with the need for more maintenance materials as a result of emergency events (January rain storms and the force main break on Channel Drive) drove this line item to go over budget.
- **7681 – 2023 Winter Storm** – This line item collected all costs for the January 2023 emergency repairs needed after heavy rainfall. Staff is working with FEMA to get reimbursed for not only these costs, but the future costs of repair/mitigation for the four damaged sites.
- **7702 – Lab Equipment Maintenance** – The lab required higher than anticipated preventative maintenance on its HVAC system, along with higher maintenance and repair work on its heating and cooling systems during the fiscal year.
- **7763 – Electricity** – The combination of increased electricity rates during the fiscal year in conjunction with two emergency events in the quarter that required substantial use of extra pumps (at our Treatment Plant and at our lift station on Channel Drive) factored into the District going over budget in Fiscal Year 2022-23. The District factored this into the Fiscal Year 2023-24 budget and will be looking at energy saving solutions as well during the next fiscal year.

CAPITAL IMPROVEMENTS PROJECTS

The District maintains separate Capital Improvement Project band of accounts from its Operations and Maintenance funds. As of the end of the period the balance held in CIP accounts totals **\$7,102,134**.

The budget passed for **Fiscal Year 2022-23** utilizes estimates for the anticipated expenditures for CIP work including permitting, design, construction management, and all other costs associated with projects. The annual budget passed by the Board this Fiscal Year totaled **\$4,991,945**. The following table shows total budget and amount expended through the quarter by program.

	2022-23 Approved Budget	Project Expenditures Through 6/30/2023
Collections	\$ 2,638,445	\$ 1,608,351
Lift Stations	\$ 140,000	\$ -
Treatment & Laboratory	\$ 2,026,000	\$ 112,612
Facilities	\$ 117,500	\$ 38,500
Sewer Main Extensions	\$ 70,000	\$ -
Recycled Water	\$ -	\$ 118,287
Total	\$ 4,991,945	\$ 1,877,749

Table 4 - Fiscal Year 2022-23 CIP Budget to Actuals

Attachment C provided includes all CIP activity through the period ending **June 30, 2023**. The projects below are some of the higher cost CIP items and have a brief summary of the work performed.

- **FY 2021-22 Carryover – Lilac-Oak Grove Sewer Main Extension** –A large portion of Collections CIP expenditures for Fiscal Year 2023-24 was for the Lilac-Oak Grove Sewer Main Extension project. This project was completed and the District will start to see reimbursements come in beginning with the Fiscal Year 2023-24 Tax Roll.
- **Highway 101 Sewer Main Relocation – Construction** – The District began construction efforts for the Highway 101 Sewer Main Relocation project, which is anticipated to be completed in Fiscal Year 2023-24.
- **Collections System Emergency Repairs** – There were two emergencies during Fiscal Year 2022-23 that comprised **\$165,289** in CIP expenditures. The first was for immediate repairs due to damages incurred to infrastructure after heavy rainfall on January 9, 2023. The other was a break in the Channel Drive Lift Station that required immediate pumping, bypassing, and repair work.

2017 SEWER REFUNDING REVENUE BONDS – CALIFORNIA SPECIAL DISTRICTS ASSOCIATION (CSDA) FINANCE CORPORATION

In May 2017 the District refunded its 2007 Certificates of Participation (COP). The District made two payments during Fiscal Year 2022-23 totaling \$936,500. Of this total \$685,000 will be applied to principal and \$251,500 will be applied to interest. The remaining balance of the bond at 6/30/2023 is **\$5,680,000**.

ANNUAL DEPRECIATION FUNDING

Annually, District's Operations & Maintenance accounts contribute to the Capital Replacement Fund. Typically, this contribution has been based on the prior fiscal year's annual depreciation expense. The current year contribution based on the Fiscal Year 2020-21 Financial Audit was \$1,228,291. The Fiscal Year 2021-22 audited figure is \$1,243,993 and will be transferred from the District's Operations & Maintenance account to its Capital Improvement Program account in Fiscal Year 2023-24.

Attachments:

Attachment A – Quarterly Cash and Investments Holdings as of **6/30/2023**

Attachment B – Quarterly Operations & Maintenance Expenditure Status Report as of **6/30/2023**

Attachment C – Quarterly Capital Improvement Projects Expenditure Status Report as of **6/30/2023**

Attachment D – Quarterly Investment Certification

**FY2022-23 Quarterly Cash and Investment Activity
Quarter 4**

	<u>4/1/2023</u>	<u>Income</u>	<u>Interest</u>	<u>Transfers In</u>	<u>Transfers Out</u>	<u>Withdrawals</u>	<u>6/30/2023</u>	<u>Net Change</u>	
Investment Accounts/ County Treasury									
Cash with LAIF	2,043,292		13,771				2,057,064	13,771	
Cash with County-Operating	8,657,970	3,237,675	16,295		(1,000,000)	(810,750)	10,101,190	1,443,220	Property Tax/SSCs: \$3,237,675 Transfers to MBT O&M: \$1,000,000 Debt Service Payment: \$810,750
Cash with County - Capital Replacement	5,681,787		26,054		(500,000)		5,207,841	(473,946)	Quarterly Interest: \$26,054
Cash with County-Retiree Medical	185,992		853				186,845	853	Quarterly Interest: \$853
Cash Accounts									
MBT Operating account	515,260	277,584		1,000,000		(1,335,472)	457,372	(57,888)	Income: connection, permit, & other fees Transfers In: \$1,000,000 from County O&M Withdrawals: O&M Expenses (Salary, A/P)
MBT Capital Improvement account	295,406			500,000		(254,720)	540,686	245,280	Withdrawals: Pmts on Capital Projects
Revolving fund account	1,450						1,450	-	Withdrawals: replenish immediate O&M expenses paid outside normal processing
Insurance Reimbursement Acct	113,003		457				113,460	457	Quarterly Interest: \$457
MBT Recycled Water account	979,216		3,844			(113,319)	869,741	(109,475)	Quarterly Interest: \$3,844 Withdrawals: Recycled Water Project Pymts
Petty Cash	250						250	-	
Total Cash & Investment accounts	18,473,628	3,515,259	61,274	1,500,000	(1,500,000)	(2,514,261)	19,535,899	1,062,271	

MONTECITO SANITARY DISTRICT OPERATIONS AND MAINTENANCE EXPENDITURE STATUS REPORT

FOR THE PERIOD ENDED 6/30/2023

		2022-23 BUDGET	2022-23 ACTUALS	VARIANCE	% OF BUDGET
OPERATING EXPENDITURES					
SALARIES AND BENEFITS					
6100	STAFF SALARIES	\$ 1,910,563	\$ 1,894,170	\$ 16,393	99%
6105	BOARD SALARIES	52,800	34,672	18,128	66%
6108	AUTO ALLOWANCE - GM	3,600	3,600	-	100%
6270	STANDBY PAY	33,000	38,985	(5,985)	118%
6300	OVERTIME	30,000	15,462	14,538	52%
6400	PERS CONTRIBUTION	435,000	383,086	51,914	88%
6410	EMPLOYEE BENEFITS	65,000	55,572	9,428	85%
6500	FICA CONTRIBUTION	117,000	114,856	2,144	98%
6510	MEDICARE	27,500	27,624	(124)	100%
6520	UNEMPLOYMENT TAX - STATE	3,500	2,884	616	82%
6600	GROUP MEDICAL - ACWA	325,000	244,349	80,651	75%
6605	RETIREE MEDICAL BENEFITS	25,000	21,204	3,796	85%
6610	LIFE INSURANCE - ACWA	7,300	5,556	1,744	76%
6615	DISABILITY INS - STANDARD	26,000	18,766	7,234	72%
6620	WORKER'S COMPENSATION	50,000	38,650	11,350	77%
6640	DENTAL INSURANCE - ACWA	21,000	11,463	9,537	55%
6650	UNIFORM SERVICE - MISSION	11,500	9,851	1,649	86%
TOTAL SALARIES AND BENEFITS		\$ 3,143,763	\$ 2,920,749	\$ 223,014	93%
SERVICES AND SUPPLIES					
7090	INS (GEN LIAB/AUTO/E&O) - CSRMA	\$ 60,000	\$ 76,236	\$ (16,236)	127%
7091	PROPERTY INSURANCE	15,000	25,878	(10,878)	173%
7093	INS (EMP DISHONESTY BOND) - CSRMA	1,000	849	151	85%
7094	INS (MOBILE EQUIP) - CSRMA	10,000	9,408	592	94%
7110	EMPLOYEE PHYSICALS	2,500	1,845	655	74%
7121	PROPERTY MAINTENANCE	65,000	89,098	(24,098)	137%
7122	VEHICLE MAINTENANCE	13,000	13,260	(260)	102%
7126	COLL - EQUIPMENT RENTAL	1,000	-	1,000	0%
7127	COLL - SAFETY EQUIPMENT/SUPPLIES	8,000	3,216	4,784	40%
7129	LIFT STATION PARTS	30,000	22,487	7,513	75%
7133	VACCON EQUIPMENT & REPAIRS	15,000	16,530	(1,530)	110%
7134	CCTV EQUIPMENT/REPAIRS	15,000	5,282	9,718	35%
7136	COLL - MISC COLLECTION TOOLS	10,000	6,733	3,267	67%
7138	JETTER TRUCK EQUIP / REPAIRS	8,000	3,511	4,489	44%
7150	MECHANICAL MAINTENANCE	5,000	2,042	2,958	41%
7200	GENERAL OPERATING SUPPLIES	10,000	10,561	(561)	106%
7201	DRINKING WATER	2,500	2,057	443	82%
7202	GLOVES	8,000	7,079	921	88%
7205	COMMUNITY & EMPLOYEE GOODWILL	6,000	1,348	4,652	22%
7220	MAILING/SHIPPING EXPENSES	5,000	994	4,006	20%
7430	MEMBERSHIPS	60,000	51,308	8,692	86%
7440	MISCELLANEOUS EXPENSES	2,500	-	2,500	0%
7450	OFFICE EXPENSES	15,000	12,566	2,434	84%
7452	SCANNING & SHREDDING	10,000	-	10,000	0%
7454	BOOKS/SUBSCRIPTIONS/STUDY GUIDES	2,000	813	1,187	41%
7456	COMPUTER HARDWARE/SOFTWARE/LICENSING	37,500	23,014	14,486	61%
7461	PROFESSIONAL SERVICES/FEES - LEGAL	70,000	100,845	(30,845)	144%
7462	PROFESSIONAL FEES - ACCOUNTING	45,000	28,806	16,194	64%
7463	PROF SERVICES - ENGINEERING	50,000	4,226	45,774	8%
7464	PROFESSIONAL FEES - COMPUTER/GIS	60,000	51,918	8,082	87%
7466	PROF SERVICES - HUMAN RESOURCES	10,000	13,796	(3,796)	138%
7467	PROF SERVICES - SPECIAL LEGAL COUNSEL	50,000	18,403	31,598	37%
7500	PUBLIC OUTREACH	75,000	-	75,000	0%
7506	ADMINISTRATIVE FEES	30,000	28,294	1,706	94%
7508	COLLECTION/TREATMENT FINES	10,000	-	10,000	0%
7510	CONTRACTED SERVICES/LABOR	95,000	97,210	(2,210)	102%
7530	ADS/NOTICES FOR PUBLICATION	3,000	3,068	(68)	102%
7610	FURNITURE/FIXTURES	10,000	2,244	7,756	22%
7641	NPDES PERMIT EXPENSES-LAB	15,000	14,808	192	99%
7645	NPDES PERMIT REQUIREMENTS - OPERATIONS	50,000	35,295	14,705	71%

7650	ELECTION EXPENSES	7,000	-	7,000	0%
7651	ANALYZER CHEMICALS	-	2,953	(2,953)	100%
7652	BIOSOLIDS DISPOSAL	60,000	68,976	(8,976)	115%
7653	CHEMICALS	220,000	328,291	(108,291)	149%
7654	GENERATOR SERVICE	10,000	2,140	7,860	21%
7655	HAZARDOUS MATERIALS DISPOSAL	2,000	231	1,769	12%
7656	PLANT EQUIPMENT RENTAL	5,000	-	5,000	0%
7657	PLANT MAINTENANCE MATERIALS	75,000	86,757	(11,757)	116%
7658	PLANT MAINTENANCE PROJECTS	5,000	4,837	163	97%
7659	PLANT SAFETY EXPENSES	5,000	2,451	2,549	49%
7661	POLYMER	10,000	9,665	335	97%
7662	SMALL TOOLS/EQUIP	4,000	3,072	928	77%
7670	SPECIAL PROJECTS	115,000	29,589	85,411	26%
7671	ASSET MANAGEMENT	100,000	21,198	78,802	21%
7675	COVID-19 EXPENSES	35,000	10,648	24,352	30%
7681	2023 WINTER STORM	-	54,865	(54,865)	100%
7700	LAB CONSUMABLES-SMALL EQUIPMENT	32,000	28,593	3,407	89%
7702	LAB EQUIPMENT MAINTENANCE	10,000	22,846	(12,846)	228%
7703	CONTRACT LAB ANALYSES	10,000	8,893	1,107	89%
7704	ELAP ACCREDITATION	-	120	(120)	100%
7722	BOARD TRAINING/CONF REGISTRATION	2,500	-	2,500	0%
7723	BOARD MEETINGS/TRAVEL EXPENSES	1,000	1,293	(293)	129%
7724	STAFF TRAINING/CONF REGISTRN	15,000	13,014	1,987	87%
7725	STAFF TRAVEL EXPENSES	15,000	7,342	7,658	49%
7726	STAFF CERTIFICATIONS/LICENSES	8,000	7,450	550	93%
7727	OSHA REQUIRED TRAINING	5,000	6,217	(1,217)	124%
7728	SAFETY BOOT ALLOWANCE	4,500	3,304	1,196	73%
7729	APPAREL AND UNIFORMS	2,500	-	2,500	0%
7731	LOCAL MEETING EXPENSES	2,500	805	1,695	32%
7740	FUEL AND OIL	25,000	22,991	2,009	92%
7761	WATER	15,000	8,389	6,611	56%
7762	NATURAL GAS	5,000	5,160	(160)	103%
7763	ELECTRICITY	175,000	202,438	(27,438)	116%
7766	TRASH / RECYCLING	16,000	17,792	(1,792)	111%
7767	TELEPHONE - LOCAL/LD	18,000	17,475	525	97%
7768	TELEPHONE CELLULAR	12,000	12,726	(726)	106%
	TOTAL SERVICES AND SUPPLIES	\$ 2,017,000	\$ 1,797,553	\$ 219,447	89%
	TOTAL OPERATING EXPENDITURES	\$ 5,160,763	\$ 4,718,303	\$ 442,460	91%

Fiscal Year 2022-23 Capital Improvement Program (CIP) Plan

Adopted by the Board on June 23, 2022

Collections:

Project No.	Description	Estimated Project Cost	Project Expenditures Through 6/30/2022	2022-23 Approved Budget	Project Expenditures Through 6/30/2023
FY2021-2022 Carryover	Highway 101 Sewer Main Relocation - Design	\$ 194,127	\$ -	\$ 89,445	\$ 74,296
FY2021-2022 Carryover	Lilac-Oak Grove Sewer Main Extension	\$ 2,051,473	\$ 1,564,325	\$ 750,000	\$ 1,024,622
C001	Collection System Condition Assessment & Prioritization Plan	\$ 40,000		\$ 40,000	
C002	Highway 101 Sewer Main Relocation - Construction	\$ 860,000		\$ 860,000	\$ 241,659
C003	Olive Mill/San Ysidro Roundabout Relocation	\$ 250,000		\$ 250,000	\$ 43,765
C004	Large Diameter Sewer Main Rehabilitation	\$ 875,000		\$ 75,000	
C005	Manhole Rehab lining project	\$ 25,000		\$ 25,000	
CMAN	Manhole Adjustments	\$ 60,000	\$ -	\$ 60,000	\$ 51,898
CEME	Collection System Emergency Repairs	\$ 30,000	\$ -	\$ 30,000	\$ 165,289
CEQU	Equipment Replacement	\$ 459,000		459,000	6,822
Collections Subtotal			\$ 1,564,325	\$ 2,638,445	\$ 1,608,351

Lift Stations:

Project No.	Description	Estimated Project Cost	Project Expenditures Through 6/30/2022	2022-23 Approved Budget	Project Expenditures Through 6/30/2023
L001	Lift Station Condition Assessment & Prioritization Plan	\$ 50,000		\$ 50,000	
L002	Channel Lift Station Improvement	\$ 60,000		\$ 60,000	
LEME	Lift Station Emergency Repairs	\$ 30,000		\$ 30,000	
Lift Stations Subtotal			\$ 1,564,325	\$ 140,000	\$ -

Treatment & Laboratory:

Project No.	Description	Estimated Project Cost	Project Expenditures Through 6/30/2022	2022-23 Approved Budget	Project Expenditures Through 6/30/2023
T001	Electrical Rehabilitation & Aeration Blower Replacement Project	\$ 1,440,000		\$ 1,440,000	\$ 356
T002	Skimmer troughs replacement	\$ 140,000		\$ 140,000	\$ 20,912
T003	SCADA Implementation	\$ 100,000		\$ 75,000	
T004	Disinfection Process -Pumps Replacement	\$ 40,000		\$ 40,000	\$ 51,070
T005	IPS Channel Improvements	\$ 141,000		\$ 141,000	
T006	Grinder No. 2 Replacement	\$ 40,000		\$ 40,000	\$ 35,013
TEME	Treatment O/M Emergencies	\$ 100,000		\$ 100,000	
TEQU	Equipment Replacement	\$ 50,000	\$ -	\$ 50,000	\$ 5,261
Treatment Subtotal			\$ -	\$ 2,026,000	\$ 112,612

Facilities:

Project No.	Description	Estimated Project Cost	Project Expenditures Through 6/30/2022	2022-23 Approved Budget	Project Expenditures Through 6/30/2023
F001	Roof for Admin/Operations Building	\$ 65,000		\$ 65,000	
F002	Maintenance Gate controller with new keypads	\$ 13,500		\$ 13,500	\$ 14,800
F003	Main Gate replacement with motorized gate and keypads	\$ 24,000		\$ 24,000	\$ 23,700
F004	Remodel Men's Restroom in Maintenance Building	\$ 15,000		\$ 15,000	
Facilities Subtotal			\$ -	\$ 117,500	\$ 38,500

Sewer Main Extensions:

Project No.	Description	Estimated Project Cost	Project Expenditures Through 6/30/2022	2022-23 Approved Budget	Project Expenditures Through 6/30/2023
S001	Septic to Sewer Strategic Plan (Alisos/Ashley & E Mountain 30% Design)	\$ 70,000		\$ 70,000	
Sewer Main Extensions Subtotal			\$ -	\$ 70,000	\$ -

Recycled Water:

Project No.	Description	Estimated Project Cost	Project Expenditures Through 6/30/2022	2022-23 Approved Budget	Project Expenditures Through 6/30/2023
T011	Recycled Water Final Design, Update CDP, and Title 22 Report for first phase	Unknown		\$ -	\$ 113,716
T012	Recycled Water Construction for first phase	Unknown		\$ -	\$ 4,571
T008	Recycled Water Construction for remaining phases	Unknown		\$ -	
Recycled Water Subtotal			\$ -	\$ -	\$ 118,287

	2022-23 Approved Budget	Project Expenditures Through 6/30/2023
Collections	\$ 2,638,445	\$ 1,608,351
Lift Stations	\$ 140,000	\$ -
Treatment & Laboratory	\$ 2,026,000	\$ 112,612
Facilities	\$ 117,500	\$ 38,500
Sewer Main Extensions	\$ 70,000	\$ -
Recycled Water	\$ -	\$ 118,287
Total	\$ 4,991,945	\$ 1,877,749



Montecito Sanitary District

1042 Monte Cristo Lane
Santa Barbara, CA 93108

A Public Service Agency

Phone: (805) 969-4200
www.montsan.org

QUARTERLY CERTIFICATION STATEMENTS FOR THE MONTECITO SANITARY DISTRICT

*in accordance with
RESOLUTION NO. 2013-883, MSD INVESTMENT POLICY*

For the Quarter Ended

June 30, 2023

As Treasurer of the Montecito Sanitary District, I, **Edwin Martin** certify that:

- (1) All investment actions executed since the last report have been made in full compliance with the Montecito Sanitary District Investment Policy;
- (2) A complete and timely record of all investment transactions is maintained in the District office from reports supplied by LAIF and the S. B. County Treasurer's office; and
- (3) The Montecito Sanitary District is able to meet its pool's expenditure requirements for the next six months.

Dated: _____

Board Treasurer
MONTECITO SANITARY DISTRICT

**FY2023-24 Quarterly Cash and Investment Activity
Quarter 2**

	<u>10/1/2023</u>	<u>Income</u>	<u>Interest</u>	<u>Transfers In</u>	<u>Transfers Out</u>	<u>Withdrawals</u>	<u>12/31/2023</u>	<u>Net Change</u>	
Investment Accounts									
Cash with LAIF	2,073,215		18,695				2,091,910	18,695	
Cash with County-Operating	8,911,270	4,072,908	52,448		(1,000,000)	(112,050)	11,924,576	3,013,306	Property Tax/SSCs: \$4,072,908 Quarterly Interest: \$52,448 Transfers to MBT O&M: \$1,000,000 Bond Interest Pymt: \$112,050
Cash with County - Capital Replacement	4,887,014		28,148		(750,000)		4,165,161	(721,852)	Quarterly Interest: \$28,148 Transfers: \$750,000 to MBT CIP
Cash with County-Retiree Medical	187,841		1,038				188,879	1,038	Quarterly Interest: \$1,038
Cash Accounts									
MBT Operating account	462,432	226,807		1,000,000		(1,371,182)	318,057	(144,375)	Income: connection, permit, & other fees Transfers: \$1,000,000 from County O&M Withdrawals: O&M Expenses (A/P, Payroll)
MBT Capital Improvement account	408,779			750,000		(445,160)	713,619	304,840	Transfers: \$750,000 from County CIP Withdrawals: pmts on Capital Projects
Revolving fund account	1,450						1,450	-	Withdrawals: payments on O&M expenses paid outside normal processing
Insurance Reimbursement Acct	113,919		461				114,380	461	Quarterly Interest: \$461
MBT Recycled Water account	873,476		3,751				877,227	3,751	Withdrawals: pmts on Recycled Water Projects
Petty Cash	250						250	-	
Total Cash & Investment accounts	17,919,645	4,299,716	104,541	1,750,000	(1,750,000)	(1,928,392)	20,395,509	2,475,864	