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VENTURA REGIONAL SANITATION DISTRICT

Reserve Analysis

	Closure/Post Closure Reserve - Detail							Closure/Post Closure <i>Total</i>
	All Reserves (1) <i>(Cumulative)</i>	General Reserves <i>(Cumulative)</i>	Bailiard (2) <i>(Postclosure Funds - 30yr)</i>	Coastal (2) <i>(Postclosure Funds - 30yr)</i>	Tierra Rejada <i>(Postclosure Funds)</i>	Toland <i>(Closure/Post Closure Funds)</i>	Other <i>Restricted (3)</i>	
FY08 Ending Balance <i>FY09 change in reserve balance</i>	\$ 44,462,156 <i>(3,097,242)</i>	\$ 14,179,073 <i>(4,898,560)</i>	\$ 11,722,873 <i>654,832</i>	\$ 8,044,105 <i>520,701</i>	\$ 519,479 <i>(26,388)</i>	\$ 7,207,550 <i>494,048</i>	\$ 2,789,076 <i>158,124</i>	\$ 30,283,083 <i>1,801,317</i>
FY09 Ending Balance <i>Fund transfer in excess of 30 years reserve</i> <i>(11) PARS II retirement fund</i> <i>FY10 change in reserves: Jul '09 - Apr '10</i>	\$ 41,364,914 <i>(1,955,095)</i> <i>(1,976,359)</i>	\$ 9,280,513 <i>2,942,511</i> <i>(1,914,253)</i>	\$ 12,377,705 <i>(377,705)</i>	\$ 8,564,806 <i>(2,564,806)</i>	\$ 493,092 <i>-</i> <i>(15,070)</i>	\$ 7,701,598 <i>-</i> <i>169,960</i>	\$ 2,947,200 <i>-</i> <i>(1,955,095)</i> <i>(216,995)</i>	\$ 32,084,401 <i>(2,942,511)</i> <i>(1,955,095)</i> <i>(62,106)</i>
Ending Balance at April 30, 2010 <i>(4) Estimated change in reserves: May - Jun '10</i>	\$ 37,433,460 <i>(498,767)</i>	\$ 10,308,771 <i>(623,974)</i>	\$ 12,000,000	\$ 6,000,000	\$ 478,021	\$ 7,871,559 <i>215,207</i>	\$ 775,109	\$ 27,124,689 <i>215,207</i>
FY10 Estimated Ending Balance <i>Provision for landfill closure/post closure reserves</i> <i>Post closure maintenance</i> <i>(10) Estimated change in reserves for FY 2011</i>	\$ 37,024,693 <i>(1,150,526)</i> <i>2,722,635</i>	\$ 9,684,797 <i>(978,175)</i> <i>1,840,720</i>	\$ 12,000,000 <i>552,509</i> <i>(947,177)</i> <i>394,668</i>	\$ 6,000,000 <i>(56,999)</i> <i>(138,490)</i> <i>195,489</i>	\$ 478,021 <i>-</i> <i>(46,891)</i> <i>12,581</i>	\$ 8,086,766 <i>482,665</i> <i>-</i> <i>257,083</i>	\$ 775,109 <i>-</i> <i>(17,968)</i> <i>22,094</i>	\$ 27,339,896 <i>978,175</i> <i>(1,150,526)</i> <i>881,915</i>
FY11 Estimated Ending Balance	\$ 38,596,802	\$ 10,547,342	\$ 12,000,000	\$ 6,000,000	\$ 443,711	\$ 8,826,514	\$ 779,236	\$ 28,049,460

Estimated change in reserves for FY 2011

FY11 Estimated Beginning Balance	\$ 37,024,693
<i>Change in net assets</i>	450,928 [5]
<i>FY11 Capital expenditures</i>	(6,533,626)
<i>Proposed debt service: \$6.0 million</i>	6,000,000 [6]
<i>Ending reserve balance before adjustments</i>	\$ 36,941,995
<i>Adjustment for net post closure activity</i>	(450,535) [7]
<i>Reverse depreciation and amortization</i>	3,697,795 [8]
<i>Reduce reserves by principal payments on debt</i>	(1,592,453) [9]
FY11 Estimated Ending Balance	\$ 38,596,802

NOTES:

- (1) Source: VRSD CAFR
- (2) Landfill reserve figures from Anita Lawrence July 10, 2007 report to VRSD Board.
- (3) Retirement funding, customer deposits, judgments, etc... This category needs to be calculated.
- (4) Based on estimated FY10 year end change in net assets in the amount of \$(607,238); adjusted for non-cash items.
- (5) FY 2011 Consolidated - Change in net assets before capital expenditures
- (6) Debt service: Funding for Solid Waste Phase 3B liner, as well as other capital expenditures
- (7) Adjustment to reflect cash impact of post closure activity: \$700K interest earnings, less \$1.2 million in expenditures.
- (8) Depreciation and amortization are non-cash items
- (9) Principal payments on debt service do not flow through the Budget.
- (10) Estimated change in reserves for FY2011 on a District wide level.
- (11) PARS II retirement held in a trust account; should not be included as part of District's reserves.

VENTURA REGIONAL SANITATION DISTRICT

DEBT SERVICE

FISCAL YEAR 2011

OUTSTANDING DEBT SERVICE SUMMARY

	Biosolids - 1 Loan #07-031	Biosolids - 2 Loan #08-077	Solid Waste Loan #06-080	Water/Wastewater Loan #07-007	Solid Waste Proposed Debt	Combined Loan Amount
Original Loan Amount	\$7,000,000	\$9,000,000	\$7,000,000	\$2,665,600	\$6,000,000	\$31,665,600
Interest Rate	4.43%	4.48%	4.48%	4.80%	4.92%	n/a
Due Dates	Jun and Dec	Nov and May	Oct and Apr	Jun and Dec	Dec and Jun	n/a
Lender	[1]	[1]	[1]	[1]		
Assignee	[2]	[2]	[3]	[2]		
Balance Due as of June 30, 2010	\$6,128,149	\$8,567,952	\$5,755,752	\$2,388,625	\$6,000,000	\$28,840,478
Principal Payment through June 30, 2011	\$376,375	\$451,620	\$392,404	\$93,592	\$278,462	\$1,592,453
Interest Payment through June 30, 2011	\$267,354	\$378,842	\$253,511	\$113,544	\$291,817	\$1,305,069
Balance Due as of June 30, 2011	\$5,751,774	\$8,116,332	\$5,363,348	\$2,295,033	\$5,721,538	\$27,248,025

Notes:

- [1] Lender: Municipal Finance Corporation
- [2] Assignee: Citizens Business Bank
- [3] Assignee: City National Bank

Additional Information

Loan #	Description:	Term:
<u>Loan #07-031</u>	Acquire and construct the Biosolids drying facility	June 2008 - December 2022
<u>Loan #08-077</u>	Purchase and construction of microturbines and Biosolids drying facility	June 2009 - December 2024
<u>Loan #06-080</u>	Construction of Toland Road Landfill liner	June 2007 - December 2021
<u>Loan #07-007</u>	Malibu Bay Club Onsite Wastewater treatment system	Assessment District
	Source of Funding:	October 2007 - April 2027
	Term:	

**VENTURA REGIONAL SANITATION DISTRICT
HOURLY RATES - JULY 1, 2010 through JUNE 30, 2011**

Div.	Pos.	Title	Hourly	OT
CA	102	Principal Analyst	\$101	\$152
CA	103	Management Analyst	\$62	\$93
CA	104	Office Systems Coordinator	\$71	\$107
CA	105	Management Specialist	\$54	\$82
CA	106	Wage & Benefits Coordinator	\$74	\$111
CA	107	Human Resources Analyst	\$78	\$116
CA	207	Administrative Assistant	\$85	\$128
CA	208	Executive Assistant	\$74	\$111
CA	209	Office Assistant	\$47	\$71
CA	501	General Manager	\$175	\$263
CA	502	Director of Finance & Administration	\$125	\$188
CA	506	Director of Operations	\$135	\$203
CA	601	Fiscal Assistant	\$72	\$108
CA	602	Fiscal Technician	\$77	\$116
CA	713	Fiscal Manager	\$91	\$137
CA	714	Information Technology Manager	\$108	\$162
ISF	715	Fleet Maintenance Supervisor	\$79	\$119
ISF	805	Mechanic Assistant	\$57	\$86
SW	207	Administrative Assistant	\$85	\$128
SW	311	Engineer I - Solid Waste	\$127	\$190
SW	312	Engineer II - Solid Waste	\$126	\$189
SW	314	Engineering Technician	\$107	\$160
SW	315	Senior Engineer - Solid Waste	\$128	\$192
SW	550	Solid Waste Division Manager	\$180	\$271
SW	716	Solid Waste Operations Superintendent	\$148	\$221
SW	806	Senior Solid Waste Equipment Operator	\$143	\$215
SW	817	Senior Grounds Maintenance Worker	\$111	\$166
SW	818	Senior Solid Waste Worker	\$102	\$154
SW	820	Solid Waste Equipment Operator	\$116	\$174
SW	821	Solid Waste Worker	\$98	\$147
WWW	103	Management Analyst - Water Quality	\$85	\$128
WWW	105	Management Specialist - WWW	\$54	\$82
WWW	209	Office Assistant	\$47	\$71
WWW	315	Senior Engineer - WWW	\$128	\$192
WWW	316	Construction Inspector	\$91	\$137
WWW	414	Senior Source Control Inspector	\$96	\$144
WWW	415	Source Control Inspector	\$87	\$131
WWW	551	WWW Division Manager	\$125	\$188
WWW	601	Fiscal Assistant - WWW	\$72	\$108
WWW	720	WWW Maintenance Supervisor	\$113	\$170
WWW	722	WWW Technical Services Supervisor	\$125	\$188
WWW	902	Senior WWW Worker	\$84	\$126
WWW	903	Water Distribution Specialist	\$97	\$146
WWW	904	WWW Mechanic	\$86	\$129
WWW	905	WWW Treatment Operator I	\$66	\$100
WWW	906	WWW Treatment Operator II	\$82	\$123
WWW	908	WWW Worker	\$66	\$99
WWW	909	WWW Helper	\$45	\$68

* EMERGENCY CALL OUTS ARE PER PERSON, PORTAL TO PORTAL, (3 HOUR MINIMUM).
 * OBSERVED VRSD HOLIDAYS WILL BE CHARGED AT DOUBLE TIME (3 HOUR MINIMUM).
 * OVERHEAD RATES APPLIED, AS FOLLOWS:
 All Other Services 15%
 Customer Capital Purchase 10%

**VENTURA REGIONAL SANITATION DISTRICT
FISCAL YEAR 2011 BUDGET SUMMARY
SEMINARS, LODGING & TRAVEL EXPENDITURES**

Program	Description	Cost
CENTRAL ADMINISTRATION DIVISION		
Administration		
	10 - 100 - 52035 - 100100	100
	10 - 100 - 52035 - 100100	560
	10 - 100 - 52035 - 100100	900
	10 - 100 - 52035 - 100100	3,000
	10 - 100 - 52035 - 100100	5,000
	10 - 100 - 52035 - 100100	4,500
	10 - 100 - 52035 - 100100	4,000
	10 - 100 - 52035 - 100100	1,000
	Project Total \$	19,060
Administration - Public Info/Outreach		
	10 - 100 - 52035 - 100102	600
	Project Total \$	600
Administration - Information Technology		
	10 - 150 - 52035 - 100103	2,000
	10 - 150 - 52035 - 100103	1,500
	10 - 150 - 52035 - 100103	2,000
	10 - 150 - 52035 - 100103	1,500
	Project Total \$	7,000
WATER/WASTEWATER DIVISION		
Administration - Water Wastewater		
	20 - 270 - 52035 - 200100	8,000
	Project Total \$	8,000
SOLID WASTE DIVISION		
Administration - Solid Waste		
	40 - 470 - 52035 - 400100	2,600
	40 - 470 - 52035 - 400100	750
	Project Total \$	3,350
Operations - Toland Landfill		
	40 - 401 - 52035 - 400300	3,000
	Project Total \$	3,000
	Total Solid Waste Mileage/Seminar Expenditures \$	6,350
Total District Mileage/Seminar Expenditures \$ 41,010		

VENTURA REGIONAL SANITATION DISTRICT

FISCAL YEAR 2011 BUDGET SUMMARY

BOARD MEMBER FEES & REIMBURSABLE EXPENDITURES

Program	Description	Cost
CENTRAL ADMINISTRATION DIVISION		
Board Member Fees	10 - 100 - 52000 - 100100 9 mbrs x 12 days of svc CASA 4,464 10 - 100 - 52000 - 100100 9 members x 12 committee meetings 17,670 10 - 100 - 52000 - 100100 9 members regular meetings 27,900 Project Total \$ 50,034	
Board Member Reimbursable Expenditures	10 - 100 - 52001 - 100100 Board refreshments 286 10 - 100 - 52001 - 100100 mileage 5,000 10 - 100 - 52001 - 100100 9x2 registration 8,000 10 - 100 - 52001 - 100100 9x9 nights lodging 13,090 10 - 100 - 52001 - 100100 per diem 5,000 10 - 100 - 52001 - 100100 CASA (1 board member) 4,000 Project Total \$ 35,376	
Total Board Member Fees & Reimbursable Expenditures \$		85,410