



June 29, 2023

Board of Directors
Ventura Regional Sanitation District
Oxnard, California

APPROVAL AND ADOPTION OF THE PROPOSED TWO YEAR BUDGET FOR FISCAL YEARS 2023-24 AND 2024-25

RECOMMENDATIONS

- A. Approve the Proposed Two Year Budget for Fiscal Years 2023-24 and 2024-25 ; and
- B. Adopt VRSD Resolution No. 23-02 Adopting the Budget for Fiscal Years 2023-24 and 2024-25.

FISCAL IMPACT

As outlined in the Proposed Two-Year Budget Plan for Fiscal Years 2023-24 and 2024-25.

BACKGROUND/ANALYSIS

A single VRSD budget has been developed and is proposed for FYs 2023-24 and 2024-25 based on previous direction and input from the Board and as presented to the Board via a Budget Workshop held on June 1, 2023. The proposed two-year budget is consistent and aligns with the Board approved goals and strategic plan.

To add clarity to and provide for a more streamlined budget implementation process, District staff recommends that your Board adopt VRSD Resolution No. 23-02 as the budget approval mechanism for VRSD. The attached resolution for Board consideration addresses the following items:

- 1. Adopts the Fiscal Years 2023-24 and 2024-25 Budget;
- 2. Authorizes the General Manager to carry forward FY 2022-23 and FY 2023-24 appropriations into FY 2023-24 and 2024-25 for project specific tasks not completed by June 30, 2023 and 2024;
- 3. Approves Staffing Levels and Employee Classifications;
- 4. Establishes criteria and provides authority for modifying the District's Adopted Budget; and

5. Re-affirms the District's Investment Policy

This letter has been reviewed by Legal Counsel as to form.

If you should have any questions or need additional information, please contact me by phone at (805) 658-4646 or via email at TinaRivera@vrzd.com.



ALVERTINA RIVERA - DIRECTOR OF FINANCE

APPROVED FOR AGENDA:



Chris Theisen, General Manager

Attachments: Attachment 1: Proposed FYs 2023-24 and 2024-25 Budget Plan
Attachment 2: Proposed VRSD Resolution No. 23-02: Budget Approval

**Fiscal Years
2023-2024 and 2024-2025
Proposed Budget**

July 1, 2023 – June 30, 2025



Ventura Regional Sanitation District
4105 West Gonzales Road
Oxnard, CA 93036-2748
Website: www.vrsd.com

**Chris Theisen
General Manager**

June 01, 2023

Ventura Regional Sanitation District



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Alvertina Rivera – Director of Finance
Richard Jones – Director of Operations
Regina Williams – Senior Accountant

Legal Counsel

Robert N. Kwong (Arnold, LaRochelle, Mathews, VanConas & Zirbel, LLP)

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VENTURA REGIONAL SANITATION DISTRICT

Executive Summary



June 1, 2023

Honorable Board of Directors
Ventura Regional Sanitation District
Ventura County, California

Members of the Board of Directors:

I am pleased to submit the Ventura Regional Sanitation District (District) Fiscal Years 2023-24 and 2024-25 (FY 24 and FY 25) Operating and Capital Improvement Plan Budget. The FY 24 and FY 25 Budget has been prepared to meet the needs of the District while at the same time complying with the District's mission, goals, and policies. The Budget is the District's financial work plan and serves as the spending plan supported by revenues for the upcoming two fiscal years.

This executive summary provides a high-level overview of the District's Budget, including highlights for the fiscal year. The Budget represents staff's reasonable estimate of expenditures and revenue at the time of adoption, while recognizing that these estimates are likely to change during the fiscal years based on the outcome of various uncertain conditions the District is currently addressing or monitoring.

BUDGET HIGHLIGHTS

- Approximately 316,707 tons of refuse is expected to be placed at the Toland Road Landfill in FY 24 and 313,645 tons in FY 25.
- The District's billable hourly rates, effective July 1, 2023, for Central Administration and Operations employees were adjusted by 5% per the current Water & Wastewater service contracts. Bill rates for FY2025 have an assumed adjustment of 3%.
- The District's Capital Improvement Projects of \$4,978,425 for FY 2024 and \$1,670,000 for FY 25 include only regulatory compliance improvements at the Toland Road Landfill.
- The District's Capital Outlays are budgeted at \$2,137,746 and \$1,860,129 for FY 24 and FY 25, respectively. The largest component of Capital Outlays is \$3,524,075 for the replacement of Solid Waste heavy equipment and fleet.
- The District anticipates meeting the 1.15x debt covenant requirement established by Banc of America Public Capital Corp on the District's existing loan agreements.

BUDGET OVERVIEW

OPERATING REVENUES

Revenue are estimated at \$17,946,000 (FY 24) and \$18,188,955 (FY 25). The most notable revenues of the District include Toland Road Landfill municipal solid waste, Water & Wastewater contract services, and Central Administration contract services.

Solid Waste

Toland Road Landfill: The projected landfill refuse disposal revenue is estimated to be \$12,030,678 for FY 24 and \$12,273,999 for FY 25, with annual tonnage of 316,707 and 313,645. For more information, please see Page 34 of this document.

Miscellaneous: Additional Solid Waste revenues include the Pyramid Flowers lease (\$104,233 FY 24 & \$107,360 FY 25), mitigation and monitoring costs of the Tierra Rejada Closed Landfill (\$99,801 FY 24 & \$102,795 FY 25), and monitoring and maintenance services at River Ridge Golf Course for the City of Oxnard (\$338,796 FY 24 & \$177,294 FY 25).

Water & Wastewater

The District’s Water & Wastewater Division (W/WW) is currently providing water and wastewater services to seven clients in Ventura County. These services include collection system cleaning, engineering and permitting support, repair and protective coatings, industrial source control, groundwater sampling, and monitoring. Revenue estimated at \$4,466,296 FY 24 and \$4,600,285 FY 25, is generated by charging external customers billable rates developed for each classification or job title. In addition, materials, supplies, and some other charges are billed at cost plus fifteen percent (15%). For more information, please see Page 33 of this document.

OPERATING EXPENSES

The total operating expense is estimated at \$18,790,485 FY 24 and \$18,416,990 FY 25 including depreciation. There are three main expense line items that contribute to the bottom line: salaries & employee benefits, depreciation, and other operating expenses.

Salaries & Employee Benefits: Estimated Salaries & Employee Benefits increased by \$20,346 in FY 24, primarily due to standby costs for wastewater operations. For more information related to salaries and employee benefits or staffing, please see Pages 35 through 40 of this document.

Other Operating Expenses: Other operating expenses are decreasing by \$1,645,627, or 17.6% in FY 24 and by an additional \$471,421 in FY 25. The net decrease is primarily attributable to decreases in professional services, leachate, condensate & sludge disposal and fuel, gasoline and diesel in the Solid Waste division, offset by an increase in the set-a-side reserves for the closure/postclosure of the Toland Road Landfill.

CAPITAL IMPROVEMENT PROJECTS

Capital Improvement Projects typically involve multi-year projects and processes, as opposed to less complex asset acquisitions. The Capital Improvement Project spending summary and detail by division totaling \$4,978,425 in FY 24 and \$1,670,000 in FY25 is included in Pages 29 through 31 of this document.

CAPITAL OUTLAYS

Capital Outlays typically include short-term or minor dollar amount projects, as well as one-time purchases of vehicles and equipment. The capital outlay spending summary of \$2,137,746 in FY 24 and \$1,860,129 in FY 25 is included in Pages 54 of this document.

DEBT SERVICE

Debt Service is comprised of the interest, principal, and other costs associated with repayment of the District’s debt obligations. A summary of Debt Service expenditures of \$2,415,387 and \$1,624,559 is included in Page 52_of this document. While the biosolids facility is no longer operational, \$790,823 of the annual debt service is associated with the facility and will continue through May 2024.

SUMMARY

In the upcoming fiscal years, the District will continue its transition toward a more peaceful and measured existence after undergoing radical changes in client composition in recent years. Stability has been enhanced due to the District's entering into five-year contracts with its major clients and in MOU's and agreements with represented and non-represented employee groups. Additionally, the Board's decision to meet some of its financial assurance requirements by entering into Revenue Pledge agreements has freed up existing monies to complete the final Toland Landfill build-out without incurring debt issuance and carrying costs. The built-in stability and sustainability with regard to expenses and revenues has provided a sense of order despite the uncertain macroeconomic environment of recent years, including the ongoing threats of inflation and recession.

The initiatives driving the most stable environment in years has encouraged District staff to seek additional changes to drive new ideas in search of additional efficiencies. As such, for the first time ever, staff is proposing a two-year budget to minimize the administrative burden of bureaucracy for the ultimate benefit of our rate-paying customers.

Starting in fiscal year 2023-24 the Water/Wastewater Division is expected to perform services for seven clients. The District continues to provide its services in a manner that allows us to minimize our costs to our loyal, continuing clients. The Solid Waste Division client base is expected to remain unchanged in the new year and District staff will continue to strive to provide the same stable services to our customers, including ongoing contracts with Gold Coast Recycling Center and Transfer Station, Athens Services, and E.J. Harrisons & Sons and acceptance of waste from direct haul customers from the Santa Clara River Valley.

The future will undoubtedly lead to additional challenges as the District continues its drive toward continual improvement in effectiveness and efficiency for the benefit of the clients and citizens that it serves. Notwithstanding, I believe the District is poised to continue to progress toward becoming the organization that will serve the residents of Ventura County for many years into the future.

I'd like to express my appreciation to the Board of Directors for providing the ongoing vision and support necessary to enable staff to respond to the numerous challenges the District faces.

Additionally, I want to recognize staff's dedication in assessing budgetary needs in light of the fiscal challenges that the District faces. The persistent mindset to identify cost savings, revenue enhancements, and overall efficiencies in operations has resulted in responsible decision-making throughout the organization.

Respectfully submitted,



Chris Theisen
General Manager

VENTURA REGIONAL SANITATION DISTRICT
Consolidated Enterprise

VENTURA REGIONAL SANITATION DISTRICT

Consolidated Enterprise

	Actual FY2020-21	Actual FY2021-22	Adjusted FY2022-23	Projected FY2022-23	Proposed FY2023-24	Proposed FY2024-25
Revenues:						
Landfill Disposal Fees	15,061,117	11,325,667	12,044,602	11,196,960	12,030,678	12,273,999
Contracted Services - Labor	5,356,758	4,370,466	3,869,132	3,079,336	3,677,208	3,787,524
Contracted Services - Materials & Supplies	1,670,719	1,203,517	1,369,174	1,348,569	844,969	698,652
Contracted Services - Equipment	1,008,658	758,368	440,182	525,113	450,673	464,193
Investment & Interest Earnings	775,389	427,228	435,139	522,918	419,737	432,329
Other Revenue	138,212	(451,764)	97,010	234,477	104,233	107,360
Special Assessments	82,630	230,879	403,633	403,633	418,502	424,898
Total Revenues	24,093,484	17,864,361	18,658,871	17,311,007	17,946,000	18,188,955
Expenditures:						
Wages - Regular	6,963,443	4,581,368	3,891,533	3,851,601	4,221,776	4,327,320
Wages - Overtime	298,871	247,784	79,333	129,898	76,639	78,555
Wages - Standby	69,692	72,560	20,693	55,386	52,656	53,972
Employee Benefits	3,407,799	2,920,396	2,744,550	2,476,607	2,405,384	2,394,533
Personnel Costs	10,739,805	7,822,107	6,736,109	6,513,493	6,756,455	6,854,381
Professional Services	1,498,674	1,152,514	2,427,587	2,148,241	1,809,691	1,424,351
Temporary Labor	254,312	10,305	85,000	6,049	54,000	55,620
Board Members Fees & Expenses	39,618	33,690	53,552	23,661	47,156	48,571
Travel, Conference, Seminar & Training	12,791	2,948	41,800	5,485	17,800	18,334
Safety Supplies & Clothing	70,535	44,297	54,271	38,791	45,471	46,835
Office Expenses	329,368	240,548	179,077	186,953	178,719	184,081
Financial Service Charges	78,788	65,095	78,240	72,280	75,480	77,744
Utilities	311,128	346,372	303,936	312,676	333,122	343,116
Insurance	288,013	381,934	402,572	390,557	348,258	358,706
Equipment Rental & Leases	408,086	253,501	188,789	151,628	188,982	194,651
Tierra Rejada Consortium Expense	(372,422)	46,121	209,341	204,545	24,950	25,699
Operating Services, Materials & Supplies	984,305	947,102	1,009,621	573,071	1,168,872	1,203,938
Leachate, Condensate & Sludge Disposal	782,046	1,015,446	916,571	1,065,474	58,671	60,431
Lab Services & Supplies	260,422	191,894	115,933	120,044	94,323	97,153
Fuel, Gasoline & Diesel	522,462	599,896	851,258	561,466	610,277	628,585
Maintenance & Repair	365,220	533,911	467,997	416,634	454,869	468,515
Permits, Licenses & Fees	1,325,461	1,023,522	1,054,748	1,021,553	1,006,935	1,004,856
Set-a-side for Landfill Closure/Postclosure	(863,048)	1,373,845	589,387	1,105,900	959,346	757,465
MBC Contracted Services	142,024	212,076	321,169	264,330	228,301	235,150
Operating Expenses	6,440,887	8,475,018	9,350,849	8,669,339	7,705,222	7,233,801
Depreciation & Amortization	3,835,175	4,217,867	3,885,962	4,309,773	4,328,808	4,328,808
General & Administrative (Overhead) Expense	-	0	(0)	1	-	-
Fleet Charge between Funds	(43,898)	(15,607)	-	-	-	(0)
Debt Service - Principal	3,241,545	3,011,212	2,466,128	2,466,128	2,220,115	1,490,460
Debt Service - Interest	387,036	307,391	249,355	249,355	187,897	132,529
Financing Cost	18,790	15,748	10,730	10,730	7,375	1,570
Debt Service	3,647,371	3,334,351	2,726,213	2,726,213	2,415,387	1,624,559
Capital Improvement Projects	2,313,745	3,499,599	6,282,068	6,282,068	4,978,425	1,670,000
Capital Outlay	802,135	465,864	2,577,439	2,577,439	2,137,746	1,860,129
Total Expenditures	27,735,221	27,799,198	31,558,641	31,078,326	28,322,043	23,571,677
Labor Transfers In/(Out)	-	-	-	-	-	-
Total Transfers In/(Out)	-	-	-	-	-	-
Net Surplus/(Shortfall)	\$ (3,641,737)	\$ (9,934,838)	\$ (12,899,770)	\$ (13,767,319)	\$ (10,376,043)	\$ (5,382,722)

VENTURA REGIONAL SANITATION DISTRICT

Consolidated Enterprise

	Actual FY2020-21	Actual FY2021-22	Adjusted FY2022-23	Projected FY2022-23	Proposed FY2023-24	Proposed FY2024-25
Cash Reserves/Working Capital:						
Beginning Balance July 1	\$ 39,898,699	\$ 41,398,425	\$ 34,080,159	\$ 35,215,570	\$ 26,530,359	\$ 21,449,844
Net Surplus/(Shortfall)	(3,641,737)	(9,934,838)	(12,899,770)	(13,767,319)	(10,376,043)	(5,382,722)
Add Back Non-cash Financing Cost	18,790	15,748	10,730	10,730	7,375	1,570
Add Back Non-cash Toland CL/PCL Reserve	(863,048)	1,373,845	589,387	1,105,900	959,346	757,465
Add Back Non-cash Depreciation	3,775,628	4,164,802	3,847,256	4,259,074	4,292,556	4,292,556
Accrual Adjustment	696	(10,779)	-	10,041	-	-
Other Non-cash adjustments	2,209,396	(1,791,632)	38,706	(303,637)	36,252	36,252
Ending Balance June 30	\$ 41,398,425	\$ 35,215,570	\$ 25,666,468	\$ 26,530,359	\$ 21,449,844	\$ 21,154,964
Restricted reserves:						
Closure/Postclosure financial assurance req.						
Bailard Post Closure	4,498,368	4,682,802	4,874,797	869,000	912,450	939,824
Coastal Post Closure	3,899,504	4,059,384	4,225,818	1,197,745	919,281	946,859
Toland Road Closure/Post Closure	10,041,870	10,792,791	11,385,070	11,898,280	12,857,626	13,615,091
Closed landfill maintenance/Other reserves	756,589	1,085,337	731,000	731,000	731,000	731,000
Malibu Bay Club Unanticipated Costs Reserve	121,928	88,831	(27,467)	33,323	18,211	2,645
Total restricted reserves	\$ 19,318,259	\$ 20,709,145	\$ 21,189,218	\$ 14,729,348	\$ 15,438,567	\$ 16,235,419
Committed reserves:						
CERCLA	45,225	45,225	45,225	45,225	45,225	45,225
Total committed reserves	\$ 45,225	\$ 45,225	\$ 45,225	\$ 45,225	\$ 45,225	\$ 45,225
Assigned reserves:						
Capital improvement funds ²	1,954,290	-	-	-	-	-
Designated Carryovers ³	-	-	-	-	-	-
Operating funds - 1 yr. debt service obligation	2,051,395	-	-	-	-	-
Operating funds - operating expenses ^{4,5}	16,133,682	1,227,744	1,682,396	1,623,112	1,969,561	2,602,134
Insurance fund ⁵	125,125	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Total assigned reserves	\$ 20,264,492	\$ 2,227,744	\$ 2,682,396	\$ 2,623,112	\$ 2,969,561	\$ 3,602,134
Net Available	\$ 1,770,448	\$ 12,233,456	\$ 1,749,629	\$ 9,132,675	\$ 2,996,491	\$ 1,272,186

NOTES:

[1] Committed reserves represent Board approved levels in order to maintain the CERCLA fund, postclosure reserves held for both the Bailard and the Coastal landfill in excess of restricted reserves, and net accrued payables outstanding at year-end.

[2] As of April 1, 2021 Capital improvement reserves are no longer required to be funded per newly revised/approved 2.1.05 Reserve Level Policy.

[3] Designated carryovers consist of capital outlays and projects that were not completed during FY2023.

[4] Operating fund represents three months of annual operating expenses for Solid Waste operations, excluding depreciation expense.

[5] Insurance fund represents reserve for claims deductibles, self-insurance retentions and claims not covered by insurance.

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VENTURA REGIONAL SANITATION DISTRICT
Major Segments

VENTURA REGIONAL SANITATION DISTRICT

Central Administration Overhead Fund

	Actual FY2020-21	Actual FY2021-22	Adjusted FY2022-23	Projected FY2022-23	Proposed FY2023-24	Proposed FY2024-25
Revenues:						
Contracted Services - Labor	916,199	57,253	38,504	43,939	43,974	45,293
Contracted Services - Materials & Supplies	251,076	31,716	21,482	16,047	23,983	24,703
Investment & Interest Earnings	0	339	-	252	-	-
Other Revenue	5,218	38,985	-	3,073	-	-
Special Assessments	-	10,626	10,626	10,626	10,626	10,626
Total Revenues	1,172,494	138,918	70,612	73,937	78,583	80,622
Expenditures:						
Wages - Regular	2,112,439	975,736	1,069,213	1,066,483	1,142,336	1,170,894
Wages - Overtime	13,870	3,274	3,696	-	3,792	3,887
Wages - Standby	-	-	-	-	-	-
Employee Benefits	786,909	415,333	650,892	619,922	565,649	520,806
Personnel Costs	2,913,218	1,394,343	1,723,801	1,686,405	1,711,777	1,695,587
Professional Services	329,486	191,285	256,151	142,043	197,868	203,804
Board Members Fees & Expenses	39,618	33,690	53,552	23,661	47,156	48,571
Travel, Conference, Seminar & Training	8,447	3,081	8,800	2,656	8,300	8,549
Safety Supplies & Clothing	13,779	373	1,000	1,000	1,200	1,236
Office Expenses	157,944	87,967	76,063	73,340	80,388	82,800
Financial Service Charges	50,062	23,122	33,960	30,158	31,800	32,754
Utilities	26,399	25,665	25,866	18,402	20,220	20,827
Insurance	3,262	7,159	-	372	-	-
Equipment Rental & Leases	169,732	80,651	1,620	(12,593)	1,752	1,805
Operating Services, Materials & Supplies	16,918	14,091	37,501	11,906	27,341	28,161
Fuel, Gasoline & Diesel	2,266	-	-	-	-	-
Maintenance & Repair	413	253	2,000	33	2,000	2,060
Permits, Licenses & Fees	789	240	-	191	-	-
Operating Expenses	819,114	467,577	496,513	291,170	418,025	430,565
Depreciation & Amortization	59,547	53,065	38,706	50,700	36,252	36,252
General & Administrative (Overhead) Expense	(2,259,329)	(1,776,067)	(2,216,195)	(1,982,125)	(2,102,470)	(2,097,233)
Fleet Charge between Funds	(240,279)	-	-	-	-	-
Debt Service - Principal	-	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-	-
Financing Cost	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Capital Improvement Projects	-	-	-	-	-	-
Capital Outlay	160,088	27,620	27,787	27,787	15,000	15,450
Total Expenditures	1,452,359	166,538	70,612	73,937	78,583	80,622
Labor Transfers In/(Out)	-	-	-	-	-	-
Total Transfers In/(Out)	-	-	-	-	-	-
Net Surplus/(Shortfall)	\$ (279,865)	\$ (27,620)	\$ 0	\$ 0	\$ 0	\$ 0

VENTURA REGIONAL SANITATION DISTRICT

Central Administration Overhead Fund

	Actual FY2020-21	Actual FY2021-22	Adjusted FY2022-23	Projected FY2022-23	Proposed FY2023-24	Proposed FY2024-25
Cash Reserves/Working Capital:						
Beginning Balance July 1	\$ -	\$ 0	\$ -	\$ 0	\$ 0	\$ 0
Net Surplus/(Shortfall)	(279,865)	(27,620)	0	0	0	0
Add Back Non-cash Financing Cost	-	-	-	-	-	-
Add Back Non-cash Toland CL/PCL Reserve	-	-	-	-	-	-
Loan Proceeds	-	-	-	-	-	-
Add Back Non-cash Fleet Replacement Set-a-side	-	-	-	-	-	-
Add Back Non-cash Depreciation	-	-	-	-	-	-
Accrual Adjustment	-	-	-	-	-	-
Other Non-cash adjustments	279,865	27,620	-	-	-	(0)
Ending Balance June 30	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>(0)</u>
Net Available	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>(0)</u>

VENTURA REGIONAL SANITATION DISTRICT

Water Wastewater - Segment

	Actual FY2020-21	Actual FY2021-22	Adjusted FY2022-23	Projected FY2022-23	Proposed FY2023-24	Proposed FY2024-25
Revenues:						
Contracted Services - Labor	4,421,603	4,281,087	3,790,940	3,011,016	3,591,610	3,699,358
Contracted Services - Materials & Supplies	1,348,961	1,084,929	452,909	437,740	431,313	444,252
Contracted Services - Equipment	1,005,610	758,284	429,601	524,991	443,373	456,674
Investment & Interest Earnings	69,678	33	-	-	-	-
Other Revenue	1,068	46,350	-	192	-	-
Special Assessments	45,632	30,076	194,686	194,686	194,688	194,688
Total Revenues	6,892,552	6,200,759	4,868,135	4,168,625	4,660,984	4,794,973
Expenditures:						
Wages - Regular	2,241,482	1,877,806	1,101,582	1,048,018	1,202,657	1,232,723
Wages - Overtime	76,624	109,880	1,989	49,860	1,935	1,983
Wages - Standby	61,398	65,240	12,548	47,292	44,510	45,623
Employee Benefits	1,309,587	1,289,084	1,012,139	918,003	782,935	795,033
Personnel Costs	3,689,091	3,342,009	2,128,258	2,063,173	2,032,037	2,075,363
Professional Services	368,727	194,710	116,579	46,080	67,273	69,291
Temporary Labor	37,107	-	-	-	-	-
Travel, Conference, Seminar & Training	4,194	(133)	31,000	2,828	7,500	7,725
Safety Supplies & Clothing	23,990	19,683	29,325	12,357	20,325	20,935
Office Expenses	139,798	112,128	38,053	28,392	30,578	31,496
Financial Service Charges	716	-	-	-	-	-
Utilities	81,872	88,371	67,010	75,037	63,201	65,097
Insurance	88,629	110,261	150,934	145,937	101,506	104,551
Equipment Rental & Leases	30,938	38,983	2,824	47,466	2,885	2,972
Operating Services, Materials & Supplies	484,384	447,735	222,793	205,335	271,581	279,728
Leachate, Condensate & Sludge Disposal	40,663	54,932	26,661	43,962	12,465	12,839
Lab Services & Supplies	170,284	124,405	44,368	47,849	19,758	20,351
Fuel, Gasoline & Diesel	97,816	114,474	151,258	84,169	85,277	87,835
Maintenance & Repair	82,028	61,073	110,569	72,561	110,069	113,371
Permits, Licenses & Fees	30,241	45,314	37,265	40,008	42,900	44,187
Operating Expenses	1,681,388	1,411,934	1,028,639	851,982	835,319	860,378
Depreciation & Amortization	450,261	322,858	433,240	404,984	397,704	397,704
General & Administrative (Overhead) Expense	322,256	1,030,118	1,012,025	911,778	962,031	959,634
Fleet Charge between Funds	(253,915)	-	-	-	(13,736)	(14,148)
Debt Service - Principal	159,963	164,328	168,810	168,810	173,417	178,148
Debt Service - Interest	30,717	26,330	23,021	23,021	18,415	13,683
Financing Cost	1,570	1,570	1,570	1,570	1,574	1,570
Debt Service	192,249	192,227	193,401	193,401	193,406	193,401
Capital Improvement Projects	-	-	-	-	-	-
Capital Outlay	15,658	-	68,911	68,911	24,383	72,651
Total Expenditures	6,096,988	6,299,147	4,864,473	4,494,229	4,431,143	4,544,983
Contra Postclosure Transfer in	-	-	-	-	-	-
Labor Transfers In/(Out)	-	-	-	-	-	-
Total Transfers In/(Out)	-	-	-	-	-	-
Net Surplus/(Shortfall)	\$ 795,563	\$ (98,388)	\$ 3,662	\$ (325,604)	\$ 229,841	\$ 249,990

VENTURA REGIONAL SANITATION DISTRICT

Water Wastewater - Segment

	Actual FY2020-21	Actual FY2021-22	Adjusted FY2022-23	Projected FY2022-23	Proposed FY2023-24	Proposed FY2024-25
Cash Reserves/Working Capital:						
Beginning Balance July 1	\$ -	\$ (1,834,168)	\$ (1,282,363)	\$ (879,245)	\$ (775,145)	\$ (129,439)
Net Surplus/(Shortfall)	795,563	(98,388)	3,662	(325,604)	229,841	249,990
Add Back Non-cash Financing Cost	1,570	1,570	1,570	1,570	1,574	1,570
Loan Proceeds	-	-	-	-	-	-
Add Back Non-cash Depreciation	450,261	322,858	433,240	404,984	397,704	397,704
Accrual Adjustment	-	-	-	-	-	-
Other Non-cash adjustments	(3,081,562)	728,884	17,673	23,150	16,588	16,588
Ending Balance June 30	\$ (1,834,168)	\$ (879,245)	\$ (826,218)	\$ (775,145)	\$ (129,439)	\$ 536,413
Assigned reserves:						
Capital improvement funds	-	-	-	-	-	-
Designated Carryovers	-	-	-	-	-	-
Operating funds - 1 yr. debt service obligation	-	-	-	-	-	-
Operating funds - operating expenses	(1,834,168)	(879,245)	(826,218)	(775,145)	(129,439)	536,413
Insurance fund	-	-	-	-	-	-
Total assigned reserves	\$ (1,834,168)	\$ (879,245)	\$ (826,218)	\$ (775,145)	\$ (129,439)	\$ 536,413
Net Available	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

VENTURA REGIONAL SANITATION DISTRICT

Solid Waste - Segment

	Actual FY2020-21	Actual FY2021-22	Adjusted FY2022-23	Projected FY2022-23	Proposed FY2023-24	Proposed FY2024-25
Revenues:						
Landfill Disposal Fees	15,061,117	11,325,667	12,044,602	11,196,960	12,030,678	12,273,999
Contracted Services - Labor	18,956	32,126	39,688	24,381	41,624	42,873
Contracted Services - Materials & Supplies	70,682	86,872	894,783	894,783	389,673	229,697
Contracted Services - Equipment	3,048	84	10,581	122	7,300	7,519
Investment & Interest Earnings	705,711	426,850	435,139	522,613	419,737	432,329
Other Revenue	97,049	(577,530)	97,010	230,762	104,233	107,360
Total Revenues	15,956,563	11,294,070	13,521,803	12,869,621	12,993,245	13,093,777
Expenditures:						
Wages - Regular	2,607,815	1,727,826	1,720,738	1,737,101	1,876,783	1,923,703
Wages - Overtime	208,377	134,630	73,648	80,038	70,912	72,685
Wages - Standby	8,294	7,320	8,146	8,094	8,146	8,349
Employee Benefits	1,311,303	1,215,979	1,081,519	938,682	1,056,800	1,078,694
Personnel Costs	4,135,789	3,085,755	2,884,051	2,763,915	3,012,641	3,083,430
Professional Services	786,618	766,519	2,054,858	1,960,118	1,544,550	1,151,257
Temporary Labor	217,205	10,305	85,000	6,049	54,000	55,620
Travel, Conference, Seminar & Training	150	-	2,000	-	2,000	2,060
Safety Supplies & Clothing	32,767	24,241	23,946	25,433	23,946	24,664
Office Expenses	31,331	40,453	64,961	85,220	67,753	69,786
Financial Service Charges	28,010	41,972	44,280	42,122	43,680	44,990
Utilities	202,456	232,336	211,060	219,237	249,701	257,192
Insurance	196,122	264,514	251,637	244,249	246,752	254,154
Equipment Rental & Leases	207,417	133,867	184,345	116,754	184,345	189,875
Tierra Rejada Consortium Expense	(372,422)	9,224	209,341	204,545	24,950	25,699
Operating Services, Materials & Supplies	482,555	485,276	749,327	355,830	869,950	896,049
Leachate, Condensate & Sludge Disposal	741,382	960,513	889,910	1,021,513	46,206	47,592
Lab Services & Supplies	87,931	67,490	71,565	72,195	74,565	76,802
Fuel, Gasoline & Diesel	422,380	485,423	700,000	477,297	525,000	540,750
Maintenance & Repair	282,779	472,585	355,428	344,040	342,800	353,084
Permits, Licenses & Fees	1,289,727	977,492	1,017,483	981,311	964,035	960,669
Set-a-side for Landfill Closure/Postclosure	(863,048)	1,373,845	589,387	1,105,900	959,346	757,465
Operating Expenses	3,773,360	6,346,057	7,504,528	7,261,814	6,223,579	5,707,708
Depreciation & Amortization	3,325,367	3,841,944	3,414,016	3,854,089	3,894,852	3,894,852
General & Administrative (Overhead) Expense	1,937,073	745,949	1,204,170	1,070,348	1,140,440	1,137,599
Fleet Charge between Funds	442,127	(15,607)	-	-	13,736	14,148
Debt Service - Principal	3,081,582	2,846,884	2,297,318	2,297,318	2,046,698	1,312,312
Debt Service - Interest	356,319	281,062	226,334	226,334	169,482	118,846
Financing Cost	17,221	14,178	9,160	9,160	5,801	-
Debt Service	3,455,122	3,142,124	2,532,812	2,532,812	2,221,981	1,431,158
Capital Improvement Projects	2,313,745	3,499,599	6,282,068	6,282,068	4,978,425	1,670,000
Capital Outlay	626,389	438,244	2,480,741	2,480,741	2,098,363	1,772,028
Total Expenditures	20,008,972	21,084,064	26,302,386	26,245,787	23,584,016	18,710,923
Labor Transfers In/(Out)	-	-	-	-	-	-
Total Transfers In/(Out)	-	-	-	-	-	-
Net Surplus/(Shortfall)	\$ (4,052,409)	\$ (9,789,994)	\$ (12,780,583)	\$ (13,376,166)	\$ (10,590,771)	\$ (5,617,146)

VENTURA REGIONAL SANITATION DISTRICT

Solid Waste - Segment

	Actual FY2020-21	Actual FY2021-22	Adjusted FY2022-23	Projected FY2022-23	Proposed FY2023-24	Proposed FY2024-25
Cash Reserves/Working Capital:						
Beginning Balance July 1	\$ 39,672,440	\$ 43,085,075	\$ 35,267,140	\$ 35,651,647	27,272,181	21,561,072
Net Surplus/(Shortfall)	(4,052,409)	(9,789,994)	(12,780,583)	(13,376,166)	(10,590,771)	(5,617,146)
Add Back Non-cash Financing Cost	17,221	14,178	9,160	9,160	5,801	-
Add Back Non-cash Toland CL/PCL Reserve	(863,048)	1,373,845	589,387	1,105,900	959,346	757,465
Loan Proceeds	-	-	-	-	-	-
Add Back Non-cash Depreciation	3,325,367	3,841,944	3,414,016	3,854,089	3,894,852	3,894,852
Accrual Adjustment	-	-	-	-	-	-
Other Non-cash adjustments	4,985,504	(2,873,401)	21,033	27,550	19,664	19,664
Ending Balance June 30	\$ 43,085,075	\$ 35,651,647	\$ 26,520,152	\$ 27,272,181	\$ 21,561,072	\$ 20,615,907
Restricted reserves:						
Closure/Postclosure financial assurance req.						
Bailard Post Closure	4,498,368	4,682,802	4,874,797	869,000	912,450	939,824
Coastal Post Closure	3,899,504	4,059,384	4,225,818	1,197,745	919,281	946,859
Toland Road Closure/Post Closure	10,041,870	10,792,791	11,385,070	11,898,280	12,857,626	13,615,091
Closed landfill maintenance/Other reserves	731,000	731,000	731,000	731,000	731,000	731,000
Malibu Bay Club Unanticipated Costs Reserve	-	-	-	-	-	-
Total restricted reserves	\$ 19,170,742	\$ 20,265,977	\$ 21,216,685	\$ 14,696,025	\$ 15,420,357	\$ 16,232,774
Committed reserves:						
Closure and Postclosure Funds						
Bailard Post Closure ¹	-	-	-	-	-	-
Coastal Post Closure ¹	-	-	-	-	-	-
CERCLA	45,225	45,225	45,225	45,225	45,225	45,225
Accrued Payables	-	-	-	-	-	-
Total committed reserves	\$ 45,225	\$ 45,225	\$ 45,225	\$ 45,225	\$ 45,225	\$ 45,225
Assigned reserves:						
Capital improvement funds ²	1,954,290	-	-	-	-	-
Designated Carryovers ³	-	-	-	-	-	-
Operating funds - 1 yr. debt service obligation	2,051,395	-	-	-	-	-
Operating funds - operating expenses ^{4,5}	17,967,850	2,106,989	2,508,614	2,398,257	2,098,999	2,065,721
Insurance fund ⁵	125,125	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Total assigned reserves	\$ 22,098,660	\$ 3,106,989	\$ 3,508,614	\$ 3,398,257	\$ 3,098,999	\$ 3,065,721
Net Available	\$ 1,770,448	\$ 12,233,456	\$ 1,749,629	\$ 9,132,674	\$ 2,996,491	\$ 1,272,187

NOTES:

[1] Committed reserves represent Board approved levels in order to maintain the CERCLA fund, postclosure reserves held for both the Bailard and the Coastal landfill in excess of restricted reserves, and net accrued payables outstanding at year-end.

[2] As of April 1, 2021 Capital improvement reserves are no longer required to be funded per newly revised/approved 2.1.05 Reserve Level Policy.

[3] Designated carryovers consist of capital outlays and projects that were not completed during FY2023.

[4] Operating fund represents three months of annual operating expenses for Solid Waste operations, excluding depreciation expense.

[5] Insurance fund represents reserve for claims deductibles, self-insurance retentions and claims not covered by insurance.

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VENTURA REGIONAL SANITATION DISTRICT
Other Entities

VENTURA REGIONAL SANITATION DISTRICT

Malibu Bay Club Operating and Maintenance Fund

	Actual FY2020-21	Actual FY2021-22	Adjusted FY2022-23	Projected FY2022-23	Proposed FY2023-24	Proposed FY2024-25
Revenues:						
Contracted Services - Labor	-	-	-	-	-	-
Contracted Services - Materials & Supplies	-	-	-	-	-	-
Contracted Services - Equipment	-	-	-	-	-	-
Investment & Interest Earnings	-	6	-	54	-	-
Other Revenue	-	51	-	449	-	-
Special Assessments	36,997	190,177	198,321	198,321	213,188	219,584
Total Revenues	36,997	190,234	198,321	198,824	213,188	219,584
Expenditures:						
Wages - Regular	-	-	-	-	-	-
Wages - Overtime	-	-	-	-	-	-
Wages - Standby	-	-	-	-	-	-
Employee Benefits	-	-	-	-	-	-
Personnel Costs	-	-	-	-	-	-
Professional Services	-	-	-	-	-	-
Temporary Labor	-	-	-	-	-	-
Board Members Fees & Expenses	-	-	-	-	-	-
Travel, Conference, Seminar & Training	-	-	-	-	-	-
Safety Supplies & Clothing	-	-	-	-	-	-
Office Expenses	-	-	-	-	-	-
Financial Service Charges	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Equipment Rental & Leases	-	-	-	-	-	-
Tierra Rejada Consortium Expense	-	-	-	-	-	-
Operating Services	-	-	-	-	-	-
Operating Services, Materials & Supplies	-	-	-	-	-	-
Leachate, Condensate & Sludge Disposal	-	-	-	-	-	-
Lab Services & Supplies	-	-	-	-	-	-
Fuel, Gasoline & Diesel	-	-	-	-	-	-
Maintenance & Repair	-	-	-	-	-	-
Permits, Licenses & Fees	-	476	-	43	-	-
MBC Contracted Services	142,024	212,076	321,169	264,330	228,301	235,150
Operating Expenses	142,024	212,552	321,169	264,373	228,301	235,150
Depreciation & Amortization	-	-	-	-	-	-
General & Administrative (Overhead) Expense	-	-	-	-	-	-
Fleet Charge between Funds	-	-	-	-	-	-
Debt Service - Principal	-	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-	-
Financing Cost	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Capital Improvement Projects	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Total Expenditures	142,024	212,552	321,169	264,373	228,301	235,150
Labor Transfers In/(Out)	-	-	-	-	-	-
Total Transfers In/(Out)	-	-	-	-	-	-
Net Surplus/(Shortfall)	\$ (105,027)	\$ (22,318)	\$ (122,849)	\$ (65,549)	\$ (15,112)	\$ (15,566)

VENTURA REGIONAL SANITATION DISTRICT

Malibu Bay Club Operating and Maintenance Fund

	Actual FY2020-21	Actual FY2021-22	Adjusted FY2022-23	Projected FY2022-23	Proposed FY2023-24	Proposed FY2024-25
Cash Reserves/Working Capital:						
Beginning Balance July 1	\$ 226,259	\$ 121,928	\$ 95,382	\$ 88,831	\$ 33,323	\$ 18,211
Net Surplus/(Shortfall)	(105,027)	(22,318)	(122,849)	(65,549)	(15,112)	(15,566)
Add Back Non-cash Financing Cost	-	-	-	-	-	-
Add Back Non-cash Toland CL/PCL Reserve	-	-	-	-	-	-
Loan Proceeds	-	-	-	-	-	-
Add Back Non-cash Fleet Replacement Set-a-side	-	-	-	-	-	-
Add Back Non-cash Depreciation	-	-	-	-	-	-
Accrual Adjustment	696	(10,779)	-	10,041	-	-
Other Non-cash adjustments	-	-	-	-	-	-
Ending Balance June 30	\$ 121,928	\$ 88,830.76	\$ (27,467)	\$ 33,323	\$ 18,211	\$ 2,645
Restricted reserves:						
Closure/Postclosure financial assurance req.						
Bailard Post Closure	-	-	-	-	-	-
Coastal Post Closure	-	-	-	-	-	-
Toland Road Closure/Post Closure	-	-	-	-	-	-
Closed landfill maintenance/Other reserves	-	-	-	-	-	-
Malibu Bay Club Unanticipated Costs Reserve	121,928	88,831	(27,467)	33,323	18,211	2,645
Total restricted reserves	\$ 121,928	\$ 88,831	\$ (27,467)	\$ 33,323	\$ 18,211	\$ 2,645
Net Available	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

VENTURA REGIONAL SANITATION DISTRICT

Malibu Bay Club Operating and Maintenance Costs

Proposed Costs FY2023-24

Description	Maintenance	Operations	Environmental	Total Budget
			Monitoring	
Labor	42,519	71,115	31,788	145,422
Operating supplies	3,708	9,268	1,854	14,829
Lab testing	-	-	9,885	9,885
Sludge disposal	7,414	-	-	7,414
Utilities	-	2,351	-	2,351
Permits, licenses, fees	-	10,842	-	10,842
ISF equipment and mileage	5,154	15,648	956	21,758
Property insurance	-	15,799	-	15,799
Total Expenses	\$ 58,795	\$ 125,023	\$ 44,483	\$ 228,301
			Annual sewer service fee [1]	213,188
			Annual surplus/(deficit)	<u>\$ (15,112)</u>

[1] \$130.63 monthly operations and maintenance fee per parcel.

Proposed Costs FY2024-25

Description	Maintenance	Operations	Environmental	Total Budget
			Monitoring	
Labor	43,795	73,248	32,742	149,785
Operating supplies	3,819	9,546	1,909	15,274
Lab testing	-	-	10,182	10,182
Sludge disposal	7,636	-	-	7,636
Utilities	-	2,421	-	2,421
Permits, licenses, fees	-	11,167	-	11,167
ISF equipment and mileage	5,309	16,117	985	22,411
Property insurance	-	16,273	-	16,273
Total Expenses	\$ 60,558	\$ 128,773	\$ 45,818	\$ 235,150
			Annual sewer service fee [6]	219,586
			Annual surplus/(deficit)	<u>\$ (15,564)</u>

[6] \$130.63 monthly operations and maintenance fee per parcel.

NOTE:

The annual sewer service fees are based on the VRSD Ordinance No.115 - adopted on July 2, 2020, outlining sewer service charges imposed by the District on the residential units served by the Malibu Bay Club Onsite Wastewater Treatment System from July 1, 2020 through June 30, 2025.

Period	Monthly Service		Actual/Projected Expenses	Annual Surplus/(Deficit)	Accumulated Surplus/(Deficit)
	Charge per Residential Unit	Assessed Amount			
FY 2016	\$116.30	189,801.00	190,282.11	(481.11)	(481.11)
FY 2017	\$116.96	190,878.56	129,395.88	61,482.68	61,001.57
FY 2018	\$118.62	193,587.68	144,240.09	49,347.59	110,349.16
FY 2019	\$121.66	198,548.96	160,183.25	38,365.71	148,714.87
FY 2020	\$126.17	205,909.28	128,365.30	77,543.98	226,258.85
FY 2021	\$22.67	36,997.44	142,024.06	(105,026.62)	121,232.23
FY 2022	\$116.53	190,176.96	212,076.47	(21,899.51)	99,332.72
FY 2023	\$121.52	198,320.64	264,330.00 [2]	(66,009.36)	33,323.36 [3]
FY 2024	\$130.63 [4]	213,188.16	228,300.59	(15,112.43)	18,210.93 [5]
FY 2025	\$134.55	219,585.60	235,149.61	(15,564.01)	2,646.92

[2] Estimated FY2023 Operating and Maintenance expenses.

[3] Estimated accumulated reserve at end of FY2023.

[4] Based on CPI-W of 7.5%.

[5] Estimated accumulated reserve at end of FY2024.

VENTURA REGIONAL SANITATION DISTRICT

Tierra Rejada Consortium Fund

	Actual FY2020-21	Actual FY2021-22	Adjusted FY2022-23	Projected FY2022-23	Proposed FY2023-24	Proposed FY2024-25
Revenues:						
Contracted Services - Labor	-	-	-	-	-	-
Contracted Services - Materials & Supplies	-	-	-	-	-	-
Contracted Services - Equipment	-	-	-	-	-	-
Investment & Interest Earnings	-	-	-	-	-	-
Other Revenue	34,877	40,380	837,365	818,180	99,801	102,795
Special Assessments	-	-	-	-	-	-
Total Revenues	34,877	40,380	837,365	818,180	99,801	102,795
Expenditures:						
Wages - Regular	1,707	-	-	-	-	-
Wages - Overtime	-	-	-	-	-	-
Wages - Standby	-	-	-	-	-	-
Employee Benefits	-	-	-	-	-	-
Personnel Costs	1,707	-	-	-	-	-
Professional Services	13,843	-	-	-	-	-
Temporary Labor	-	-	-	-	-	-
Board Members Fees & Expenses	-	-	-	-	-	-
Travel, Conference, Seminar & Training	-	-	-	-	-	-
Safety Supplies & Clothing	-	-	-	-	-	-
Office Expenses	295	-	-	-	-	-
Financial Service Charges	-	-	-	-	-	-
Telephone	3,104	-	-	-	-	-
Utilities	400	-	-	-	-	-
Insurance	-	-	-	-	-	-
Equipment Rental & Leases	-	-	-	-	-	-
Tierra Rejada Consortium Expense	-	36,897	837,365	818,180	99,801	102,795
Operating Services	-	-	-	-	-	-
Operating Services, Materials & Supplies	447	-	-	-	-	-
Leachate, Condensate & Sludge Disposal	-	-	-	-	-	-
Lab Services & Supplies	2,207	-	-	-	-	-
Fuel, Gasoline & Diesel	-	-	-	-	-	-
Maintenance & Repair	-	-	-	-	-	-
Permits, Licenses & Fees	4,705	-	-	-	-	-
Operating Expenses	25,001	36,897	837,365	818,180	99,801	102,795
Depreciation & Amortization	-	-	-	-	-	-
General & Administrative (Overhead) Expense	-	-	-	-	-	-
Fleet Charge between Funds	8,170	-	-	-	-	-
Debt Service - Principal	-	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-	-
Financing Cost	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Capital Improvement Projects	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Total Expenditures	34,877	36,897	837,365	818,180	99,801	102,795
Labor Transfers In/(Out)	-	-	-	-	-	-
Total Transfers In/(Out)	-	-	-	-	-	-
Net Surplus/(Shortfall)	\$ -	\$ 3,483	\$ -	\$ (0)	\$ -	\$ -

VENTURA REGIONAL SANITATION DISTRICT

Tierra Rejada Consortium Fund

	Actual FY2020-21	Actual FY2021-22	Adjusted FY2022-23	Projected FY2022-23	Proposed FY2023-24	Proposed FY2024-25
Cash Reserves/Working Capital:						
Beginning Balance July 1	\$ -	\$ 25,589	\$ -	\$ 354,337	\$ (0)	\$ (0)
Net Surplus/(Shortfall)	-	3,483	-	(0)	-	-
Add Back Non-cash Financing Cost	-	-	-	-	-	-
Add Back Non-cash Toland CL/PCL Reserve	-	-	-	-	-	-
Loan Proceeds	-	-	-	-	-	-
Add Back Non-cash Fleet Replacement Set-a-side	-	-	-	-	-	-
Add Back Non-cash Depreciation	-	-	-	-	-	-
Accrual Adjustment	-	-	-	-	-	-
Other Non-cash adjustments	25,589	325,265	-	(354,337)	-	-
Ending Balance June 30	\$ 25,589	\$ 354,337	\$ -	\$ (0)	\$ (0)	\$ (0)
Restricted reserves:						
Closure/Postclosure financial assurance req.						
Bailard Post Closure	-	-	-	-	-	-
Coastal Post Closure	-	-	-	-	-	-
Toland Road Closure/Post Closure	-	-	-	-	-	-
Closed landfill maintenance/Other reserves	25,589	354,337	-	(0)	(0)	(0)
Malibu Bay Club Unanticipated Costs Reserve	-	-	-	-	-	-
Total restricted reserves	\$ 25,589	\$ 354,337	\$ -	\$ (0)	\$ (0)	\$ (0)
Net Available	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

VENTURA REGIONAL SANITATION DISTRICT

*Tierra Rejada Closed Landfill
Mitigation & Monitoring Costs FY2023-24 Budget*

Description	Maintenance	Environmental Monitoring	Total Budget
Labor	\$ -	\$ 6,880	\$ 6,880
Operating supplies	-	17,750	17,750
Operating services	-	17,538	17,538
Lab testing	2,875	288	3,163
Environmental Consultants	29,946	16,100	46,046
Utilities	415	552	967
Permits, licenses, fees	6,217	-	6,217
ISF equipment and mileage	1,241	-	1,241
Total Expenses	\$ 40,694	\$ 59,107	\$ 99,801

	Funding [a]	Actual Expenses	Annual Surplus/(Deficit)	Accumulated Surplus/(Deficit)
Beginning balance as of July 1, 2018:	\$ -	\$ 5,693	\$ (5,693)	\$ (5,693)
<i>FY 2019 Actual Activity</i>	-	54,688	(54,688)	(60,381)
<i>Funding of outstanding balance</i>	60,381	-	60,381	-
<i>Funding of FY 2020 Actual Activity</i>	49,584	49,584	-	-
<i>Funding of Tierra Rejada/Easy Fire</i>	2,195,231	2,195,231	-	-
<i>Funding of FY 2021 Actual Activity</i>	33,873	33,873	-	-
<i>Funding of FY 2022 Actual Activity</i>	40,380	40,380	-	-
<i>FY 2023 Forecasted Activity</i>	-	65,670	(65,670)	(65,670)
<i>Funding of FY 2023 Forecasted Expenses</i>	65,670	-	65,670	-
<i>Funding of Repair of Slopes, Riprap Channels & Mulch</i>	752,510	752,510	-	-
<i>FY 2024 Budgeted Activity</i>	-	99,801	(99,801)	(99,801)
<i>Funding of FY 2024 Budgeted Expenses</i>	99,801	-	99,801	-
Ending balance as of June 30, 2024:	\$ 3,297,430	\$ 3,297,430	\$ -	\$ -

	[a] Accumulated Obligation (25%)	
	\$ 120,000	
FY2019 Funding	(15,095)	25% of June 30, 2019 balance
FY2020 Funding	(12,396)	25% of FY 2020 actuals
FY2021 Funding	(8,468)	25% of FY 2021 actuals
FY2022 Funding	(10,095)	25% of FY 2022 actuals
FY2023 Funding	(16,418)	25% of FY 2023 forecast
FY2023 Supplemental Obligation	188,128	25% Repair of Slopes, Riprap Channels & Mulch
FY2023 Supplemental Funding	(188,128)	25% Funding of Repair of Slopes, Riprap Channels & Mulch
FY2024 Funding	(24,950)	25% of FY 2024 budget
Remaining obligation available as of June 30, 2024	<u>\$ 32,578</u>	

[a] Annual funding is equally divided among the following four parties of the Tierra Rejada Consortium:

- City of Simi Valley ("City")
- County of Ventura ("County")
- Rancho Simi Recreational and Park District ("Simi Park")
- Ventura Regional Sanitation District ("VRSD")

NOTE:

Amendment No. 6 to the July 18, 1991 Agreement was agreed to on September 5, 2019, in recognition of the fact that additional funding is needed to continue mitigation and monitoring at the closed Tierra Rejada Landfill and to address issues that may arise in the near future.

By October 1st of each year of this Agreement, County, Simi Park and City shall each pay twenty-five percent (25%) of the total funding needed for each fiscal year to cover budgeted expenses, less the existing fund balance, to VRSD pursuant to the provisions of Amendment No.6. Each Party shall be obligated to pay, in addition to amounts previously paid, twenty-five percent (25%) but not to exceed \$120,000 based on the current projections through FY 2024. If monitoring and funding is required beyond FY 2024 or if tasks beyond those currently anticipated are required, a new agreement will need to be negotiated.

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VENTURA REGIONAL SANITATION DISTRICT
Solid Waste by Locations

VENTURA REGIONAL SANITATION DISTRICT

Toland Road Landfill

	Actual FY2020-21	Actual FY2021-22	Adjusted FY2022-23	Projected FY2022-23	Proposed FY2023-24	Proposed FY2024-25
Revenues:						
Landfill Disposal Fees	15,061,117	11,325,667	12,044,602	11,196,960	12,030,678	12,273,999
Contracted Services - Labor	18,956	32,126	39,688	24,381	41,624	42,873
Contracted Services - Materials & Supplies	70,682	86,872	894,783	894,783	389,673	229,697
Contracted Services - Equipment	3,048	84	10,581	122	7,300	7,519
Investment & Interest Earnings	493,906	318,783	308,965	401,695	387,060	398,672
Other Revenue	97,049	(577,530)	97,010	230,762	104,233	107,360
Total Revenues	15,744,758	11,186,002	13,395,629	12,748,703	12,960,568	13,060,120
Expenditures:						
Wages - Regular	2,570,610	1,698,855	1,689,339	1,726,353	1,846,485	1,892,647
Wages - Overtime	208,377	129,470	70,480	72,221	67,648	69,339
Wages - Standby	8,294	7,320	8,146	8,094	8,146	8,349
Employee Benefits	1,310,545	1,204,675	1,067,521	931,793	1,043,655	1,065,220
Personnel Costs	4,097,826	3,040,320	2,835,486	2,738,462	2,965,934	3,035,556
Professional Services	674,648	643,977	1,449,057	1,767,958	934,494	666,233
Temporary Labor	183,743	10,305	31,000	6,049	-	-
Travel, Conference, Seminar & Training	150	-	2,000	-	2,000	2,060
Safety Supplies & Clothing	32,767	24,241	23,946	25,433	23,946	24,664
Office Expenses	25,546	30,161	53,187	70,744	57,646	59,375
Financial Service Charges	16,826	30,105	32,280	30,455	31,680	32,630
Utilities	183,490	210,817	198,560	195,609	222,416	229,088
Insurance	196,122	264,514	251,637	244,249	246,752	254,154
Equipment Rental & Leases	198,779	126,020	156,345	108,874	156,345	161,035
Tierra Rejada Consortium Expense	(372,422)	9,224	209,341	204,545	24,950	25,699
Operating Services, Materials & Supplies	456,659	438,463	719,327	353,931	796,670	820,570
Leachate, Condensate & Sludge Disposal	741,382	951,138	873,910	1,021,513	30,206	31,112
Lab Services & Supplies	44,849	25,426	36,315	33,346	39,315	40,494
Fuel, Gasoline & Diesel	422,380	485,423	700,000	477,297	525,000	540,750
Maintenance & Repair	282,779	460,380	298,860	332,622	292,800	301,584
Permits, Licenses & Fees	1,236,163	931,495	959,033	911,590	902,476	897,264
Set-a-side for Landfill Closure/Postclosure	71,994	766,117	589,387	1,105,900	959,346	757,465
Operating Expenses	4,395,856	5,407,805	6,584,185	6,890,116	5,246,042	4,844,179
Depreciation & Amortization	3,312,073	3,830,814	3,402,886	3,842,959	3,883,716	3,883,716
General & Administrative (Overhead) Expense	1,937,073	745,949	1,204,170	1,070,348	1,140,440	1,137,599
Fleet Charge between Funds	377,842	-	-	-	2,928	3,016
Debt Service - Principal	3,081,582	2,846,884	2,297,318	2,297,318	2,046,698	1,312,312
Debt Service - Interest	356,319	281,062	226,334	226,334	169,482	118,846
Financing Cost	17,221	14,178	9,160	9,160	5,801	-
Debt Service	3,455,122	3,142,124	2,532,812	2,532,812	2,221,981	1,431,158
Capital Improvement Projects	2,313,745	3,499,599	6,282,068	6,282,068	4,978,425	1,670,000
Capital Outlay	626,389	438,244	2,480,741	2,480,741	2,098,363	1,772,028
Total Expenditures	20,515,926	20,104,854	25,322,349	25,837,506	22,537,828	17,777,251
Labor Transfers In/(Out)	-	-	-	-	-	-
Total Transfers In/(Out)	-	-	-	-	-	-
Net Surplus/(Shortfall)	\$ (4,771,168)	\$ (8,918,852)	\$ (11,926,720)	\$ (13,088,803)	\$ (9,577,260)	\$ (4,717,131)

VENTURA REGIONAL SANITATION DISTRICT

Toland Road Landfill

	Actual FY2020-21	Actual FY2021-22	Adjusted FY2022-23	Projected FY2022-23	Proposed FY2023-24	Proposed FY2024-25
Cash Reserves/Working Capital:						
Beginning Balance July 1	\$ 29,665,177	\$ 34,687,203	\$ 26,524,954	\$ 26,909,461	\$ 25,205,436	\$ 19,729,341
Net Surplus/(Shortfall)	(4,771,168)	(8,918,852)	(11,926,720)	(13,088,803)	(9,577,260)	(4,717,131)
Add Back Non-cash Financing Cost	17,221	14,178	9,160	9,160	5,801	-
Add Back Non-cash Toland CL/PCL Reserve	71,994	766,117	589,387	1,105,900	959,346	757,465
Loan Proceeds	-	-	-	-	-	-
Add Back Non-cash Depreciation	3,312,073	3,830,814	3,402,886	3,842,959	3,883,716	3,883,716
Accrual Adjustment	-	-	-	-	-	-
Transfer between Landfills	6,391,906	(3,469,999)	(1,180,129)	6,426,759	(747,698)	(924,166)
Ending Balance June 30	\$ 34,687,203	\$ 26,909,461	\$ 17,419,538	\$ 25,205,436	\$ 19,729,341	\$ 18,729,224
Restricted reserves:						
Closure/Postclosure financial assurance req.						
Bailard Post Closure	-	-	-	-	-	-
Coastal Post Closure	-	-	-	-	-	-
Toland Road Closure/Post Closure	10,041,870	10,792,791	11,385,070	11,898,280	12,857,626	13,615,091
Closed landfill maintenance/Other reserves	731,000	731,000	731,000	731,000	731,000	731,000
Malibu Bay Club Unanticipated Costs Reserve	-	-	-	-	-	-
Total restricted reserves	\$ 10,772,870	\$ 11,523,791	\$ 12,116,070	\$ 12,629,280	\$ 13,588,626	\$ 14,346,091
Committed reserves:						
Closure and Postclosure Funds						
Bailard Post Closure	-	-	-	-	-	-
Coastal Post Closure	-	-	-	-	-	-
Toland Road Closure/Post Closure	-	-	-	-	-	-
CERCLA	45,225	45,225	45,225	45,225	45,225	45,225
Pension Liability Funding	-	-	-	-	-	-
Accrued Payables	-	-	-	-	-	-
Total committed reserves	\$ 45,225	\$ 45,225	\$ 45,225	\$ 45,225	\$ 45,225	\$ 45,225
Assigned reserves:						
Capital improvement funds	1,954,290	-	-	-	-	-
Designated Carryovers	-	-	-	-	-	-
Operating funds - 1 yr. debt service obligation	2,051,395	-	-	-	-	-
Operating funds - operating expenses	17,967,850	2,106,989	2,508,614	2,398,257	2,098,999	2,065,721
Insurance fund	125,125	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Total assigned reserves	\$ 22,098,660	\$ 3,106,989	\$ 3,508,614	\$ 3,398,257	\$ 3,098,999	\$ 3,065,721
Net Available	\$ 1,770,448	\$ 12,233,456	\$ 1,749,629	\$ 9,132,675	\$ 2,996,491	\$ 1,272,187

VENTURA REGIONAL SANITATION DISTRICT

Bailard Closed Landfill

	Actual FY2020-21	Actual FY2021-22	Adjusted FY2022-23	Projected FY2022-23	Proposed FY2023-24	Proposed FY2024-25
Revenues:						
Landfill Disposal Fees	-	-	-	-	-	-
Contracted Services - Labor	-	-	-	-	-	-
Contracted Services - Materials & Supplies	-	-	-	-	-	-
Contracted Services - Equipment	-	-	-	-	-	-
Investment & Interest Earnings	121,680	53,344	63,638	48,741	14,880	15,326
Other Revenue	-	-	-	-	-	-
Total Revenues	121,680	53,344	63,638	48,741	14,880	15,326
Expenditures:						
Wages - Regular	18,715	19,431	20,443	5,015	19,798	20,293
Wages - Overtime	-	2,531	1,584	3,907	1,632	1,673
Wages - Standby	-	-	-	-	-	-
Employee Benefits	662	7,553	9,365	3,723	8,853	9,074
Personnel Costs	19,376	29,515	31,392	12,645	30,283	31,040
Professional Services	56,581	58,247	315,100	114,418	290,344	227,387
Temporary Labor	33,462	-	54,000	-	54,000	55,620
Office Expenses	2,795	7,497	8,364	6,985	5,030	5,181
Financial Service Charges	5,806	6,286	6,360	6,215	6,360	6,551
Utilities	9,437	8,794	5,000	7,060	8,115	8,358
Equipment Rental & Leases	7,967	6,661	25,000	5,930	25,000	25,750
Operating Services, Materials & Supplies	7,908	41,050	25,000	934	65,758	67,731
Leachate, Condensate & Sludge Disposal	-	9,375	8,000	-	8,000	8,240
Lab Services & Supplies	12,245	11,139	15,000	25,158	15,000	15,450
Maintenance & Repair	-	3,626	12,440	4,810	10,000	10,300
Permits, Licenses & Fees	37,897	29,385	38,800	50,195	40,824	42,049
Set-a-side for Landfill Closure/Postclosure	(374,860)	353,795	-	-	-	-
Operating Expenses	(200,762)	535,855	513,064	221,705	528,431	472,617
Depreciation & Amortization	10,821	11,130	11,130	11,130	11,136	11,136
General & Administrative (Overhead) Expense	-	-	-	-	-	-
Fleet Charge between Funds	63,739	-	-	-	4,015	4,135
Debt Service - Principal	-	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-	-
Financing Cost	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Capital Improvement Projects	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Total Expenditures	(106,826)	576,500	555,586	245,480	573,865	518,928
Labor Transfers In/(Out)	-	-	-	-	-	-
Total Transfers In/(Out)	-	-	-	-	-	-
Net Surplus/(Shortfall)	\$ 228,506	\$ (523,157)	\$ (491,948)	\$ (196,739)	\$ (558,985)	\$ (503,602)

VENTURA REGIONAL SANITATION DISTRICT

Bailard Closed Landfill

	Actual FY2020-21	Actual FY2021-22	Adjusted FY2022-23	Projected FY2022-23	Proposed FY2023-24	Proposed FY2024-25
Cash Reserves/Working Capital:						
Beginning Balance July 1	\$ 5,352,670	\$ 4,498,368	\$ 4,682,802	\$ 4,682,802	\$ 869,000	\$ 912,450
Net Surplus/(Shortfall)	228,506	(523,157)	(491,948)	(196,739)	(558,985)	(503,602)
Add Back Non-cash Toland CL/PCL Reserve	(374,860)	353,795	-	-	-	-
Loan Proceeds	-	-	-	-	-	-
Add Back Non-cash Depreciation	10,821	11,130	11,130	11,130	11,136	11,136
Accrual Adjustment	-	-	-	-	-	-
Transfer between Landfills	(718,769)	342,666	672,813	(3,628,194)	591,299	519,839
Ending Balance June 30	\$ 4,498,368	\$ 4,682,802	\$ 4,874,797	\$ 869,000	\$ 912,450	\$ 939,824
Restricted reserves:						
Closure/Postclosure financial assurance req.						
Bailard Post Closure	4,498,368	4,682,802	4,874,797	869,000	912,450	939,824
Coastal Post Closure	-	-	-	-	-	-
Toland Road Closure/Post Closure	-	-	-	-	-	-
Closed landfill maintenance/Other reserves	-	-	-	-	-	-
Malibu Bay Club Unanticipated Costs Reserve	-	-	-	-	-	-
Total restricted reserves	\$ 4,498,368	\$ 4,682,802	\$ 4,874,797	\$ 869,000	\$ 912,450	\$ 939,824
Net Available	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ 0

VENTURA REGIONAL SANITATION DISTRICT

Coastal Closed Landfill

	Actual FY2020-21	Actual FY2021-22	Adjusted FY2022-23	Projected FY2022-23	Proposed FY2023-24	Proposed FY2024-25
Revenues:						
Landfill Disposal Fees	-	-	-	-	-	-
Contracted Services - Labor	-	-	-	-	-	-
Contracted Services - Materials & Supplies	-	-	-	-	-	-
Contracted Services - Equipment	-	-	-	-	-	-
Investment & Interest Earnings	90,125	54,724	62,536	72,177	17,797	18,331
Other Revenue	-	-	-	-	-	-
Total Revenues	90,125	54,724	62,536	72,177	17,797	18,331
Expenditures:						
Wages - Regular	17,267	8,972	10,620	5,362	10,180	10,435
Wages - Overtime	-	2,628	1,584	3,910	1,632	1,673
Wages - Standby	-	-	-	-	-	-
Employee Benefits	96	3,572	4,469	3,083	4,140	4,244
Personnel Costs	17,363	15,173	16,673	12,355	15,952	16,351
Professional Services	50,662	59,856	282,600	69,997	311,344	249,017
Temporary Labor	-	-	-	-	-	-
Office Expenses	2,990	2,795	3,410	7,491	5,077	5,229
Financial Service Charges	5,378	5,582	5,640	5,452	5,640	5,809
Utilities	9,529	12,725	7,500	16,569	19,170	19,745
Equipment Rental & Leases	670	1,185	3,000	1,950	3,000	3,090
Operating Services, Materials & Supplies	17,988	5,764	5,000	965	7,522	7,748
Leachate, Condensate & Sludge Disposal	-	-	8,000	-	8,000	8,240
Lab Services & Supplies	30,688	30,776	20,000	13,691	20,000	20,600
Maintenance & Repair	-	7,899	43,400	6,608	40,000	41,200
Permits, Licenses & Fees	6,478	7,021	9,750	2,457	9,731	10,023
Set-a-side for Landfill Closure/Postclosure	(560,182)	253,933	-	-	-	-
Operating Expenses	(435,799)	387,536	388,300	125,180	429,484	370,702
Depreciation & Amortization	2,473	-	-	-	-	-
General & Administrative (Overhead) Expense	-	-	-	-	-	-
Fleet Charge between Funds	15,835	-	-	-	5,583	5,750
Debt Service - Principal	-	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-	-
Financing Cost	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Capital Improvement Projects	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Total Expenditures	(400,128)	402,709	404,973	137,535	451,019	392,803
Labor Transfers In/(Out)	-	-	-	-	-	-
Total Transfers In/(Out)	-	-	-	-	-	-
Net Surplus/(Shortfall)	\$ 490,253	\$ (347,985)	\$ (342,437)	\$ (65,358)	\$ (433,222)	\$ (374,472)

VENTURA REGIONAL SANITATION DISTRICT

Coastal Closed Landfill

	Actual FY2020-21	Actual FY2021-22	Adjusted FY2022-23	Projected FY2022-23	Proposed FY2023-24	Proposed FY2024-25
Cash Reserves/Working Capital:						
Beginning Balance July 1	\$ 4,654,593	\$ 3,899,504	\$ 4,059,384	\$ 4,059,384	\$ 1,197,745	\$ 919,281
Net Surplus/(Shortfall)	490,253	(347,985)	(342,437)	(65,358)	(433,222)	(374,472)
Add Back Non-cash Toland CL/PCL Reserve	(560,182)	253,933	-	-	-	-
Loan Proceeds	-	-	-	-	-	-
Add Back Non-cash Depreciation	2,473	-	-	-	-	-
Accrual Adjustment	-	-	-	-	-	-
Transfer between Landfills	(687,633)	253,932	508,871	(2,796,281)	154,758	402,050
Ending Balance June 30	\$ 3,899,504	\$ 4,059,384	\$ 4,225,818	\$ 1,197,745	\$ 919,281	\$ 946,859
Restricted reserves:						
Closure/Postclosure financial assurance req.						
Bailard Post Closure	-	-	-	-	-	-
Coastal Post Closure	3,899,504	4,059,384	4,225,818	1,197,745	919,281	946,859
Toland Road Closure/Post Closure	-	-	-	-	-	-
Closed landfill maintenance/Other reserves	-	-	-	-	-	-
Malibu Bay Club Unanticipated Costs Reserve	-	-	-	-	-	-
Total restricted reserves	\$ 3,899,504	\$ 4,059,384	\$ 4,225,818	\$ 1,197,745	\$ 919,281	\$ 946,859
Net Available	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)

VENTURA REGIONAL SANITATION DISTRICT

Ozena Closed Landfill

	Actual FY2020-21	Actual FY2021-22	Adjusted FY2022-23	Projected FY2022-23	Proposed FY2023-24	Proposed FY2024-25
Revenues:						
Landfill Disposal Fees	-	-	-	-	-	-
Contracted Services - Labor	-	-	-	-	-	-
Contracted Services - Materials & Supplies	-	-	-	-	-	-
Contracted Services - Equipment	-	-	-	-	-	-
Investment & Interest Earnings	-	-	-	-	-	-
Other Revenue	-	-	-	-	-	-
Total Revenues	-	-	-	-	-	-
Expenditures:						
Wages - Regular	1,224	568	336	370	320	328
Wages - Overtime	-	-	-	-	-	-
Wages - Standby	-	-	-	-	-	-
Employee Benefits	-	179	164	83	152	156
Personnel Costs	1,224	747	500	452	472	484
Professional Services	4,728	4,439	8,100	7,745	8,368	8,619
Temporary Labor	-	-	-	-	-	-
Office Expenses	-	-	-	-	-	-
Financial Service Charges	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Equipment Rental & Leases	-	-	-	-	-	-
Operating Services	-	-	-	-	-	-
Operating Services, Materials & Supplies	-	-	-	-	-	-
Leachate, Condensate & Sludge Disposal	-	-	-	-	-	-
Lab Services & Supplies	149	149	250	-	250	258
Fuel, Gasoline & Diesel	-	-	-	-	-	-
Maintenance & Repair	-	681	728	-	-	-
Permits, Licenses & Fees	9,188	9,592	9,900	17,069	11,004	11,334
Operating Expenses	14,065	14,861	18,978	24,814	19,622	20,211
Depreciation & Amortization	-	-	-	-	-	-
General & Administrative (Overhead) Expense	-	-	-	-	-	-
Fleet Charge between Funds	(15,289)	(15,607)	-	-	1,211	1,247
Debt Service - Principal	-	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-	-
Financing Cost	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Capital Improvement Projects	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Total Expenditures	-	(0)	19,478	25,266	21,305	21,942
Labor Transfers In/(Out)	-	-	-	-	-	-
Total Transfers In/(Out)	-	-	-	-	-	-
Net Surplus/(Shortfall)	\$ -	\$ 0	\$ (19,478)	\$ (25,266)	\$ (21,305)	\$ (21,942)

VENTURA REGIONAL SANITATION DISTRICT

Ozena Closed Landfill

	Actual FY2020-21	Actual FY2021-22	Adjusted FY2022-23	Projected FY2022-23	Proposed FY2023-24	Proposed FY2024-25
Cash Reserves/Working Capital:						
Beginning Balance July 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Surplus/(Shortfall)	-	0	(19,478)	(25,266)	(21,305)	(21,942)
Loan Proceeds	-	-	-	-	-	-
Add Back Non-cash Fleet Replacement Set-a-side	-	-	-	-	-	-
Add Back Non-cash Depreciation	-	-	-	-	-	-
Accrual Adjustment	-	-	-	-	-	-
Transfer between Landfills	-	(0)	19,478	25,266	21,305	21,942
Ending Balance June 30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
 Net Available	 \$ -	 \$ -	 \$ -	 \$ -	 \$ -	 \$ -

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VENTURA REGIONAL SANITATION DISTRICT
Segments by Function

VENTURA REGIONAL SANITATION DISTRICT

Central Administration Overhead Functional Units

	PROPOSED FY2023-24¹						
	Administration	Finance	Human Resources	Information Technology	Risk Management	Billable	Total
Revenues:							
Contracted Services - Labor	-	-	-	-	-	43,974	43,974
Contracted Services - Materials & Supplies	-	-	-	-	-	23,983	23,983
Contracted Services - Equipment	-	-	-	-	-	-	-
Investment & Interest Earnings	-	-	-	-	-	-	-
Other Revenue	-	-	-	-	-	-	-
Special Assessments	10,626	-	-	-	-	-	10,626
Total Revenues	10,626	-	-	-	-	67,957	78,583
Expenditures:							
Wages - Regular	601,155	583,061	139,981	12,200	151,481	24,120	1,142,336
Wages - Overtime	3,792	-	-	-	-	-	3,792
Wages - Standby	-	-	-	-	-	-	-
Employee Benefits	154,241	25,344	8,336	-	-	8,066	565,649
Personnel Costs	759,188	608,405	148,317	12,200	151,481	32,186	1,711,777
Professional Services	60,962	23,175	56,971	56,760	-	-	197,868
Board Members Fees & Expenses	47,156	-	-	-	-	-	47,156
Travel, Conference, Seminar & Training	1,800	2,000	4,500	-	-	-	8,300
Safety Supplies & Clothing	-	-	-	-	1,200	-	1,200
Office Expenses	20,329	1,230	11,760	46,722	200	147	80,388
Financial Service Charges	30,240	-	-	-	-	1,560	31,800
Utilities	14,928	-	-	5,292	-	-	20,220
Insurance	-	-	-	-	-	-	-
Equipment Rental & Leases	1,752	-	-	-	-	-	1,752
Operating Services, Materials & Supplies	1,000	-	9,774	16,567	-	-	27,341
Fuel, Gasoline & Diesel	-	-	-	-	-	-	-
Maintenance & Repair	-	-	-	2,000	-	-	2,000
Permits, Licenses & Fees	-	-	-	-	-	-	-
Operating Expenses	178,167	26,405	83,005	127,341	1,400	1,707	418,025
Depreciation & Amortization	36,252	-	-	-	-	-	36,252
General & Administrative (Overhead) Expense	(2,102,470)	-	-	-	-	-	(2,102,470)
Fleet Charge between Funds	-	-	-	-	-	-	-
Debt Service - Principal	-	-	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-	-	-
Financing Cost	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
Capital Improvement Projects	-	-	-	-	-	-	-
Capital Outlay	15,000	-	-	-	-	-	15,000
Total Expenditures	(1,113,863)	634,810	231,322	139,541	152,881	33,893	78,583
Labor Transfers In/(Out)	-	-	-	-	-	-	-
Total Transfers In/(Out)	-	-	-	-	-	-	-
Net Surplus/(Shortfall)	\$ 1,124,489	\$ (634,810)	\$ (231,322)	\$ (139,541)	\$ (152,881)	\$ 34,064	\$ 0

[1] PROPOSED FY2024-25

There are no significant changes budgeted for FY2024-25 from FY2023-24. Basic assumption of 3% increase, except Salary & Employee Benefits which increases 2.5% per current labor agreements.

VENTURA REGIONAL SANITATION DISTRICT

Water Wastewater Functional Units

	PROPOSED FY2023-24¹			
	Administration ²	Vehicle & Equipment Services	Billable	Total
Revenues:				
Contracted Services - Labor	-	-	3,591,610	3,591,610
Contracted Services - Materials & Supplies	-	-	431,313	431,313
Contracted Services - Equipment	-	-	443,373	443,373
Investment & Interest Earnings	-	-	-	-
Other Revenue	-	-	-	-
Special Assessments	194,688	-	-	194,688
Total Revenues	194,688	-	4,466,296	4,660,984
Expenditures:				
Wages - Regular	234,731	1,530	812,476	1,048,737
Wages - Overtime	-	-	1,935	1,935
Wages - Standby	44,510	-	-	44,510
Employee Benefits	446,800	1,114	488,941	936,855
Personnel Costs	726,041	2,644	1,303,352	2,032,037
Professional Services	14,000	-	53,273	67,273
Temporary Labor	-	-	-	-
Travel, Conference, Seminar & Training	7,500	-	-	7,500
Safety Supplies & Clothing	20,000	325	-	20,325
Office Expenses	28,618	1,600	360	30,578
Utilities	14,711	-	48,490	63,201
Insurance	18,201	69,566	13,738	101,506
Equipment Rental & Leases	2,000	-	885	2,885
Operating Services, Materials & Supplies	75,582	8,500	187,499	271,581
Leachate, Condensate & Sludge Disposal	1,591	-	10,874	12,465
Lab Services & Supplies	-	-	19,758	19,758
Fuel, Gasoline & Diesel	-	85,000	277	85,277
Maintenance & Repair	-	110,069	-	110,069
Permits, Licenses & Fees	2,000	1,000	39,900	42,900
Operating Expenses	184,204	276,060	375,054	835,319
Depreciation & Amortization	199,128	198,576	-	397,704
General & Administrative (Overhead) Expense	962,031	-	-	962,031
Fleet Charge between Funds	(13,736)	-	-	(13,736)
Debt Service - Principal	173,417	-	-	173,417
Debt Service - Interest	18,415	-	-	18,415
Financing Cost	1,574	-	-	1,574
Debt Service	193,406	-	-	193,406
Capital Improvement Projects	-	-	-	-
Capital Outlay	-	24,383	-	24,383
Total Expenditures	2,251,073	501,663	1,678,406	4,431,143
Labor Transfers In/(Out)	-	-	-	-
Total Transfers In/(Out)	-	-	-	-
Net Surplus/(Shortfall)	\$ (2,056,385)	\$ (501,663)	\$ 2,787,890	\$ 229,841

[1] PROPOSED FY2024-25

There are no significant changes budgeted for FY2024-25 from FY2023-24. Basic assumption of 3% increase, except Salary & Employee Benefits which increases 2.5% per current labor agreements.

[2] Administration includes Information Technology and Risk Management functions

VENTURA REGIONAL SANITATION DISTRICT

Solid Waste Functional Units

	PROPOSED FY2023-24¹						
	Administration ²	Closed Landfills	Vehicle & Equipment Services	Biosolids	Billable	Operations	Total
Revenues:							
Landfill Disposal Fees	-	-	-	-	-	12,030,678	12,030,678
Contracted Services - Labor	-	-	-	-	41,624	-	41,624
Contracted Services - Materials & Supplies	-	-	-	-	389,673	-	389,673
Contracted Services - Equipment	-	-	-	-	7,300	-	7,300
Investment & Interest Earnings	-	32,677	-	-	-	387,060	419,737
Other Revenue	-	-	-	-	-	104,233	104,233
Total Revenues	-	32,677	-	-	438,597	12,521,971	12,993,245
Expenditures:							
Wages - Regular	252,225	30,298	146,189	-	10,038	1,300,753	1,876,783
Wages - Overtime	-	3,264	10,800	-	-	56,848	70,912
Wages - Standby	-	-	-	-	-	8,146	8,146
Employee Benefits	310,280	13,145	79,539	-	3,224	787,892	1,056,800
Personnel Costs	562,505	46,707	236,528	-	13,262	2,153,639	3,012,641
Professional Services	72,008	610,056	-	-	274,882	587,604	1,544,550
Temporary Labor	-	54,000	-	-	-	-	54,000
Travel, Conference, Seminar & Training	2,000	-	-	-	-	-	2,000
Safety Supplies & Clothing	21,000	-	2,946	-	-	-	23,946
Office Expenses	50,174	10,107	4,000	-	2,102	24,650	67,753
Financial Service Charges	8,400	12,000	-	-	-	-	43,680
Utilities	11,405	27,285	659	-	6,060	204,292	249,701
Insurance	71,079	-	175,672	-	-	-	246,752
Equipment Rental & Leases	5,200	28,000	-	-	145	151,000	184,345
Tierra Rejada Consortium Expense	24,950	-	-	-	-	-	24,950
Operating Services, Materials & Supplies	34,100	73,280	67,500	-	39,450	655,620	869,950
Leachate, Condensate & Sludge Disposal	-	16,000	-	-	250	29,956	46,206
Lab Services & Supplies	-	35,250	3,000	-	8,140	28,175	74,565
Fuel, Gasoline & Diesel	-	-	525,000	-	-	-	525,000
Maintenance & Repair	-	50,000	282,800	-	-	10,000	342,800
Permits, Licenses & Fees	-	61,559	-	-	7,817	894,659	964,035
Set-a-side for Landfill Closure/Postclosure	-	-	-	-	-	959,346	959,346
Operating Expenses	300,317	977,537	1,061,577	-	338,846	3,545,301	6,223,579
Depreciation & Amortization	-	11,136	836,784	-	-	3,046,932	3,894,852
General & Administrative (Overhead) Expense	1,140,440	-	-	-	-	-	1,140,440
Fleet Charge between Funds	-	10,808	-	-	-	2,928	13,736
Debt Service - Principal	1,274,842	-	-	771,856	-	-	2,046,698
Debt Service - Interest	156,316	-	-	13,166	-	-	169,482
Financing Cost	-	-	-	5,801	-	-	5,801
Debt Service	1,431,158	-	-	790,823	-	-	2,221,981
Capital Improvement Projects	-	-	-	-	-	4,978,425	4,978,425
Capital Outlay	-	-	2,098,363	-	-	-	2,098,363
Total Expenditures	3,434,419	1,046,188	4,233,252	790,823	352,108	13,727,225	23,584,016
Labor Transfers In/(Out)	-	-	-	-	-	-	-
Total Transfers In/(Out)	-	-	-	-	-	-	-
Net Surplus/(Shortfall)	\$ (3,434,419)	\$ (1,013,511)	\$ (4,233,252)	\$ (790,823)	\$ 86,489	\$ (1,205,254)	\$ (10,590,771)

[1] PROPOSED FY2024-25

There are no significant changes budgeted for FY2024-25 from FY2023-24. Basic assumption of 3% increase, except Salary & Employee Benefits which increases 2.5% per current labor agreements.

[2] Administration includes Information Technology and Risk Management functions

VENTURA REGIONAL SANITATION DISTRICT
Capital Improvement Projects

VENTURA REGIONAL SANITATION DISTRICT

Toland Road Landfill Master Planning/Closure Design

Project Number: 499914
 Department: Solid Waste
 Estimated Percent Complete at Beginning of FY 2024: 17%
 Estimated Completion Date: upon closure of landfill



Description:

This project will include engineering to develop final closure design and evaluate a new final cover system of Toland Road Landfill.

Status:

Ongoing as conditions and regulations continue to change until the end of the life landfill.

Budget and Cost Information										
Fund or Account No.	Actual Costs FY 2021-22 and Prior	FY 2022-23			FY 2023-24 Appropriation	Estimated Future Costs				
		Appropriation	Estimated Spent	Remaining*		FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28 and beyond	Estimated Total Cost
Consultants										
01-900-52080		200,000	69,800	130,200	200,000					400,000
				-	-					-
				-	-					-
				-	-					-
				-	-					-
				-	-					-
Subtotal	-	200,000	69,800	130,200	200,000	-	-	-	-	400,000
Construction										
01-900-52082				-	-					-
				-	-					-
				-	-					-
				-	-					-
				-	-					-
				-	-					-
Subtotal	-	-	-	-	-	-	-	-	-	-
Project Totals	-	200,000	69,800	130,200	200,000	-	-	-	-	400,000

*Unexpended balances may be carried over to the next fiscal year.

VENTURA REGIONAL SANITATION DISTRICT

Phase 4 Liner Construction

Project Number: 499920
 Department: Solid Waste
 Estimated Percent Complete at Beginning of FY 2024: 51%
 Estimated Completion Date: June 30, 2024



Description:

This project provides for development of engineering plans, permitting, construction quality assurance, and construction of future Phase 4 lined cells (Phase 4A- 4D). Phase 4A and B are completed. Phase 4C and 4D should be completed by end of fiscal year 2024.

Status:

This is ongoing construction activity to continue over 3 additional phases. Phase 4A was completed in FY2016-17. Phase 4B was completed in FY2021-22. Future subphases (C and D) will take place in FY2022-23, and FY2023-24.

Budget and Cost Information										
Fund or Account No.	Actual Costs FY 2021-22 and Prior	FY 2022-23			FY 2023-24	Estimated Future Costs				
		Appropriation	Estimated Spent	Remaining*	Appropriation	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28 and beyond	Estimated Total Cost
Consultants										
01-900-52074	275,000	745,900	248,900	497,000	533,525				-	1,554,425
01-900-52079	30,000			-						30,000
				-						-
				-						-
				-						-
				-						-
				-						-
Subtotal	305,000	745,900	248,900	497,000	533,525	-	-	-	-	1,584,425
Construction										
01-900-52082	7,370,074	2,454,100	-	2,454,100	3,994,900				-	13,819,074
				-						-
				-						-
				-						-
				-						-
				-						-
				-						-
Subtotal	7,370,074	2,454,100	-	2,454,100	3,994,900	-	-	-	-	13,819,074
Project Totals	7,675,074	3,200,000	248,900	2,951,100	4,528,425	-	-	-	-	15,403,499

*Unexpended balances may be carried over to the next fiscal year.

VENTURA REGIONAL SANITATION DISTRICT

Landfill Gas Collection System

Project Number: 499921
 Department: Solid Waste
 Estimated Percent Complete at Beginning of FY 2024: 63%
 Estimated Completion Date: June 30, 2037



Description:

This project provides for development of engineering plans, permitting, construction quality assurance, and construction of vertical/horizontal gas collection wells and the collection header system. Costs include consultant time, construction, equipment, materials, and services during the project.

The majority of work is scheduled to be completed by FY2024-25. When the new flare is installed in FY2022-23, the perimeter gas collection header will be completed. Additional work will be added until the site closes due to modifications to the system, addition of wells, and modification to the header as this site is expanded.

Status:

This is ongoing construction activity and it will continue over many years. FY2022-23 work will include continued building out of the perimeter header system and installation of new vertical and horizontal gas wells.

Budget and Cost Information										
Fund or Account No.	Actual Costs FY 2021-22 and Prior	FY 2022-23			FY 2023-24	Estimated Future Costs				
		Appropriation	Estimated Spent	Remaining*	Appropriation	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28 and beyond	Estimated Total Cost
Consultants										
01-900-52074	1,953,065	436,000	407,320	28,680	50,000	50,000	50,000	50,000	450,000	3,039,065
01-900-52079				-						-
				-						-
				-						-
				-						-
				-						-
				-						-
Subtotal	1,953,065	436,000	407,320	28,680	50,000	50,000	50,000	50,000	450,000	3,039,065
Construction										
01-900-52082	1,157,262	1,532,406	58,569	1,473,837	200,000	300,000	300,000	200,000	1,800,000	5,489,668
				-						-
				-						-
				-						-
				-						-
				-						-
				-						-
Subtotal	1,157,262	1,532,406	58,569	1,473,837	200,000	300,000	300,000	200,000	1,800,000	5,489,668
Project Totals	3,110,327	1,968,406	465,889	1,502,517	250,000	350,000	350,000	250,000	2,250,000	8,528,733

*Unexpended balances may be carried over to the next fiscal year.

VENTURA REGIONAL SANITATION DISTRICT
Supplemental Information

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VENTURA REGIONAL SANITATION DISTRICT

FIVE-YEAR FORECAST

CONSOLIDATED - RESERVE ANALYSIS

	Projected FY 2024	Forecast FY 2025	Forecast FY 2026	Forecast FY 2027	Forecast FY 2028
<u>RESERVE LEVEL BALANCE:</u>					
Beginning Balance July 1	\$ 26,530,359	\$ 21,449,844	\$ 21,154,964	\$ 23,737,454	\$ 26,788,372
Net Surplus/(Shortfall)	(10,376,043)	(5,382,722)	(2,449,137)	(1,916,099)	(1,871,600)
Add Back Non-cash Financing Cost	7,375	1,570	1,570	1,570	-
Add Back Non-cash Toland CL/PCL Reserve	959,346	757,465	787,603	818,756	850,953
Add Back Non-cash Depreciation	4,292,556	4,292,556	4,206,928	4,111,876	4,029,638
Other Non-cash adjustments	36,252	36,252	35,527	34,816	34,120
Ending Balance June 30 ¹	\$ 21,449,844	\$ 21,154,964	\$ 23,737,454	\$ 26,788,372	\$ 29,831,484
Restricted reserves:					
Closure/Postclosure financial assurance req.					
Bailard Post Closure	912,450	939,824	968,018	997,059	1,026,971
Coastal Post Closure	919,281	946,859	975,265	1,004,523	1,034,659
Toland Road Closure/Post Closure	12,857,626	13,615,091	14,402,694	15,221,449	16,072,402
Closed landfill maintenance/Other reserves	731,000	731,000	731,000	731,000	731,000
Malibu Bay Club Unanticipated Costs Reserve	18,211	2,645	(13,388)	(29,902)	(46,911)
Total restricted reserves	15,438,567	16,235,419	17,063,589	17,924,130	18,818,121
Committed reserves:					
CERCLA ²	45,225	45,225	45,225	45,225	45,225
Total committed reserves	45,225	45,225	45,225	45,225	45,225
Assigned reserves:					
Operating funds - operating expenses ³	1,969,561	2,602,134	3,331,211	4,074,270	4,208,687
Insurance fund ⁴	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Total assigned reserves	2,969,561	3,602,134	4,331,211	5,074,270	5,208,687
Total reserve level	18,453,353	19,882,778	21,440,026	23,043,625	24,072,033
Ending cash, cash equiv. & investments	\$ 21,449,844	\$ 21,154,964	\$ 23,737,454	\$ 26,788,372	\$ 29,831,484
Balance over/(under) minimum requirements	\$ 2,996,491	\$ 1,272,187	\$ 2,297,428	\$ 3,744,748	\$ 5,759,451

NOTES:

[1] Ending Balance June 30 reflects adjustments made to exclude non-cash items, such as depreciation & amortization expense, as well as Set-a-side funds for closure/post-closure reserves.

[2] Committed reserves represent Board approved levels in order to maintain the CERCLA fund.

[3] Operating fund represents three months of annual operating expenses for Solid Waste operations, excluding depreciation expense.

[4] Insurance fund represents reserve for claims deductibles, self-insurance retentions and claims not covered by insurance.

VENTURA REGIONAL SANITATION DISTRICT

Water Wastewater - Contracted Services

Revenue by Customer

	Actual FY 2020-21	Actual FY 2021-22	Adjusted FY 2022-23	Projected [a] FY 2022-23	Proposed FY 2023-24	Proposed FY 2024-25
Cabrillo Economic Development Corporation	16,252	21,472	-	11,630	-	-
Camarillo Sanitary District	-	-	-	-	-	-
Camrosa Water District	111,361	99,799	246,017	176,268	258,279	266,028
Cate School	177,315	288,548	-	-	-	-
Channel Islands Beach CSD	7,924	-	-	1,192	-	-
City of Santa Paula	603,971	1,310,339	2,010,241	2,010,241	2,121,765	2,185,418
City of Thousand Oaks	3,580	4,251	16,408	8,937	17,249	17,766
City of Ventura	22,673	-	-	-	-	-
County of Ventura						
<i>Moorpark</i>	405	-	290,211	41,840	193,523	199,329
<i>NorthCoast</i>	725,679	87,991	-	77,267	30,586	31,504
<i>Piru</i>	4,746	-	57,648	1,947	29,906	30,803
<i>County of Ventura - Special Projects</i>	7,563	4,250	55,299	-	58,038	59,779
County of Ventura Total	738,393	92,241	403,159	121,054	312,053	321,414
CSU, Channel Islands	-	-	-	49,099	-	-
Malibu Bay Club	142,024	212,076	317,697	264,330	228,301	235,150
Ojai Valley Sanitary	24,507	-	-	-	-	-
Ojai Valley School	43,618	57,024	-	46	-	-
Saticoy Sanitary District						
<i>Saticoy Sanitary District</i>	319,423	367,651	508,452	449,956	553,412	570,014
<i>Saticoy Sanitary District - Central Administration</i>	57,817	69,465	51,708	51,708	59,361	61,142
Saticoy Sanitary District Total	377,240	437,116	560,160	501,664	612,773	631,156
Thacher School	266,464	169,104	-	-	-	-
Thomas Aquinas College	247,272	252,460	-	-	-	-
Top O'Topanga Community Association	177,829	161,362	249,162	249,162	-	-
Triunfo Water & Sanitation District						
<i>Triunfo Water & Sanitation District</i>	3,826,212	3,077,182	922,314	609,258	975,238	1,004,495
<i>Triunfo Water & Sanitation District - Central Admin</i>	1,092,356	13,461	-	-	-	-
Triunfo Water & Sanitation District Total	4,918,568	3,090,642	922,314	609,258	975,238	1,004,495
Ventura County Regional Energy Alliance	17,103	6,043	8,278	8,278	8,596	8,854
Miscellaneous Customers	47,356	10,023	-	22,574	-	-
Customer Total	7,943,450	6,212,500	4,733,435	4,033,733	4,534,253	4,670,281
Excluding Central Administration Revenue Sales	(1,167,276)	(88,968)	(59,986)	(59,986)	(67,957)	(69,996)
Total Water Wastewater Revenue Sales	\$ 6,776,174	\$ 6,123,532	\$ 4,673,449	\$ 3,973,747	\$ 4,466,296	\$ 4,600,285

[a] Estimate through June 30th; based on preliminary March year-to-date actuals.

VENTURA REGIONAL SANITATION DISTRICT

Toland Road Landfill Revenue Sources

Customer	Proposed FY2023-24			Proposed FY2024-25		
	Rate per Ton	Amount of Tons	Total	Rate per Ton	Amount of Tons	Total
Commercial	\$45.06	6,527	294,107	\$46.41	6,527	302,918
Gold Coast	\$37.23	274,387	10,215,428	\$38.35	271,616	10,416,467
Santa Paula & Fillmore	\$40.16	28,738	1,154,118	\$41.36	28,447	1,176,586
Cash Customers	\$45.06	6,375	287,258	\$46.41	6,375	295,864
Hard-to-Handle Waste	\$133.88	510	68,279	\$137.90	510	70,329
Sludge	\$67.58	170	11,489	\$69.62	170	11,835
		316,707	\$ 12,030,678		313,645	\$ 12,273,999

Agricultural Lease Revenue

	Proposed FY2023-24	Proposed FY2024-25
Pyramid Flowers	104,233	107,360
Total Other Operating Revenue	\$ 104,233	\$ 107,360

Contracted Services

	Proposed FY2023-24	Proposed FY2024-25
City of Oxnard	338,796	177,294
Tierra Rejada Consortium	99,801	102,795
Total Other Operating Revenue	\$ 438,597	\$ 280,089

Total Solid Waste Landfill Revenue	\$ 12,573,508	\$ 12,661,448
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VENTURA REGIONAL SANITATION DISTRICT

Salary & Employee Benefits Schedule - FY2023-24¹

Description	Central Admin OH Fund	Water Wastewater Fund	Solid Waste Fund	District Total
Wages - Regular	\$ 991,913	\$ 1,039,333	\$ 1,652,811	\$ 3,684,057
Wages - CAL	89,349	97,012	133,036	319,397
Wages - Holiday Leave	61,074	66,312	90,936	218,322
Wages - Overtime	3,792	1,935	70,912	76,639
Wages - Standby	-	44,510	8,146	52,656
Allowance/Incentives	2,000	-	-	2,000
	1,148,128	1,249,102	1,955,841	4,353,071
FICA/Medicare	78,591	100,525	140,900	320,016
Unemployment Insurance	1,364	2,357	4,382	8,104
Worker's Comp Expense	33,396	89,078	239,375	361,849
	113,352	191,961	384,657	689,969
Medical Insurance	58,186	119,915	191,029	369,130
Cafeteria Allowance ³	53,856	95,040	147,600	296,496
Life Insurance	341	568	1,096	2,005
Employee Assistance Program	196	284	548	1,028
CalPers Mandated Medical	15,729	25,297	48,751	89,777
	128,308	241,105	389,023	758,436
Net Unfunded Pension Liability ⁴	130,988	177,958	-	308,946
VCERA	137,654	130,434	211,061	479,149
PARS	52,270	15,476	38,604	106,350
	320,913	323,868	249,664	894,445
Workers' Comp Retro Adjustment ²	1,077	26,001	33,456	60,534
	1,077	26,001	33,456	60,534
Total Salaries & Employee Benefits	\$ 1,711,777	\$ 2,032,037	\$ 3,012,641	\$ 6,756,455

[1] Proposed FY2024-25 Salary & Employee Benefits assumed inflationary adjustment of 2.5%, actual increase may vary.

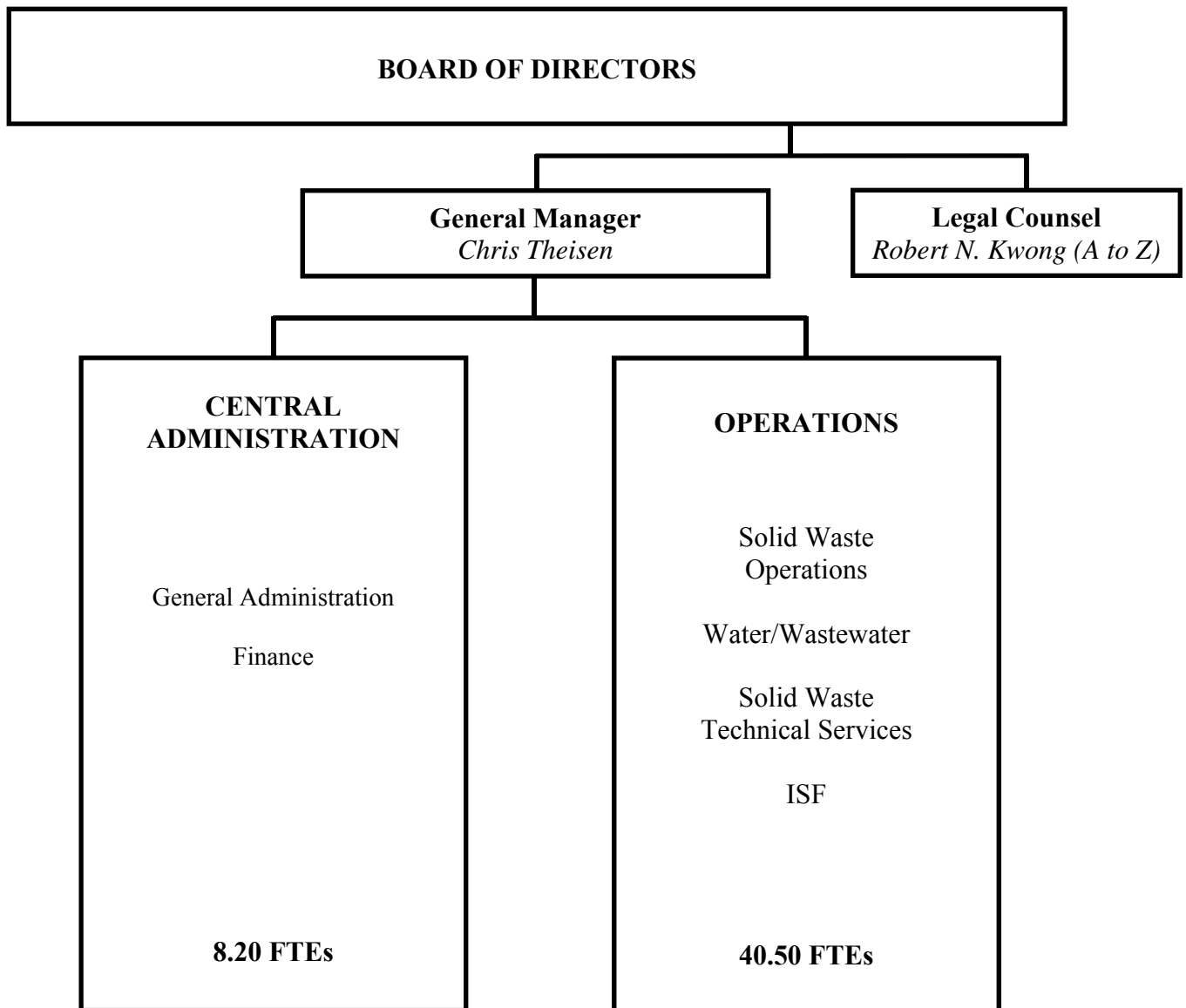
[2] Worker's Comp Retro Adjustment is in 2nd year of 5-year installment; not subject to inflationary adjustment.

[3] Currently Cafeteria Allowance not subject to inflationary adjustment

[4] Net Unfunded Pension Liability not subject to inflationary adjustment

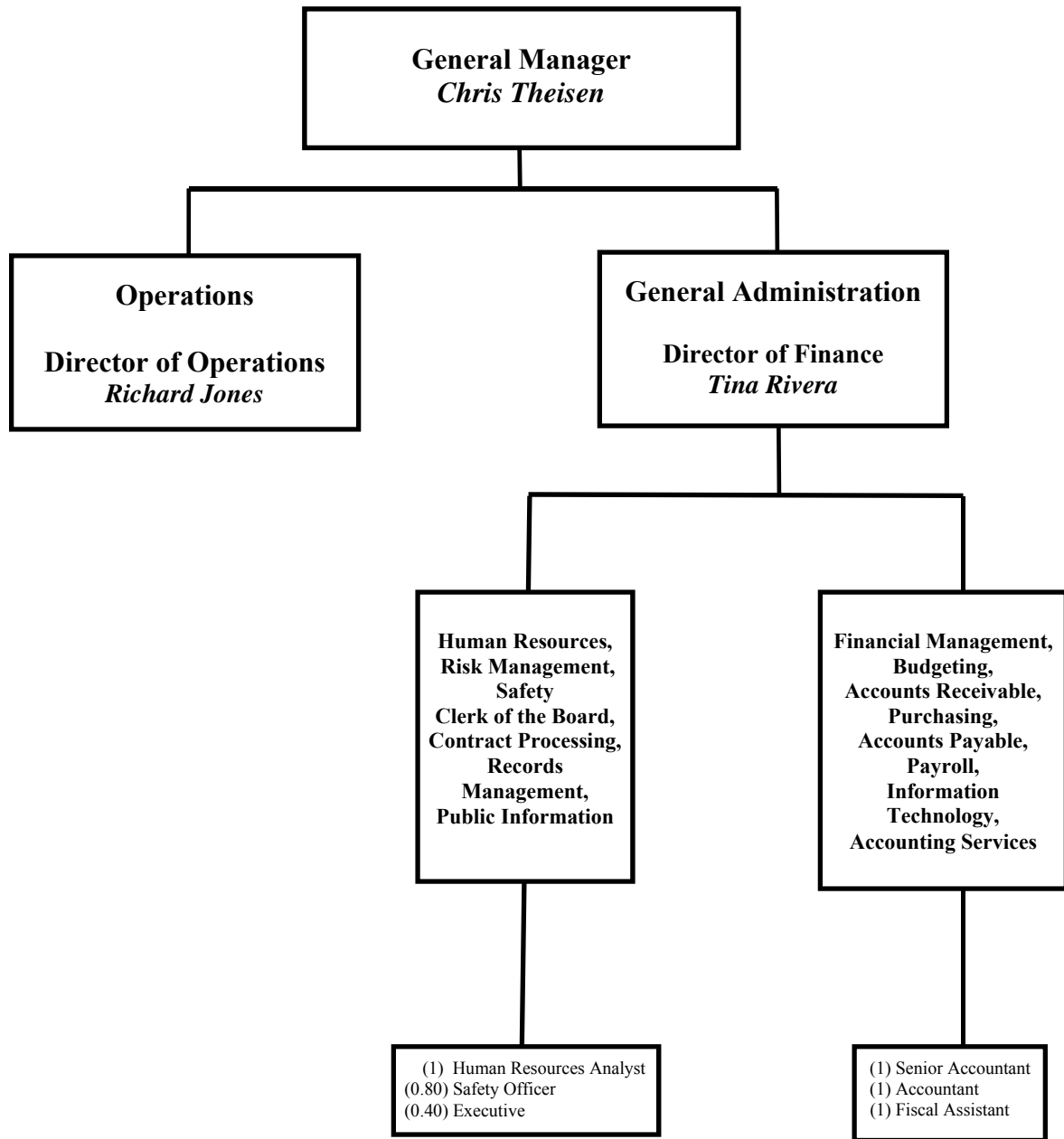
VENTURA REGIONAL SANITATION DISTRICT

Organization Chart



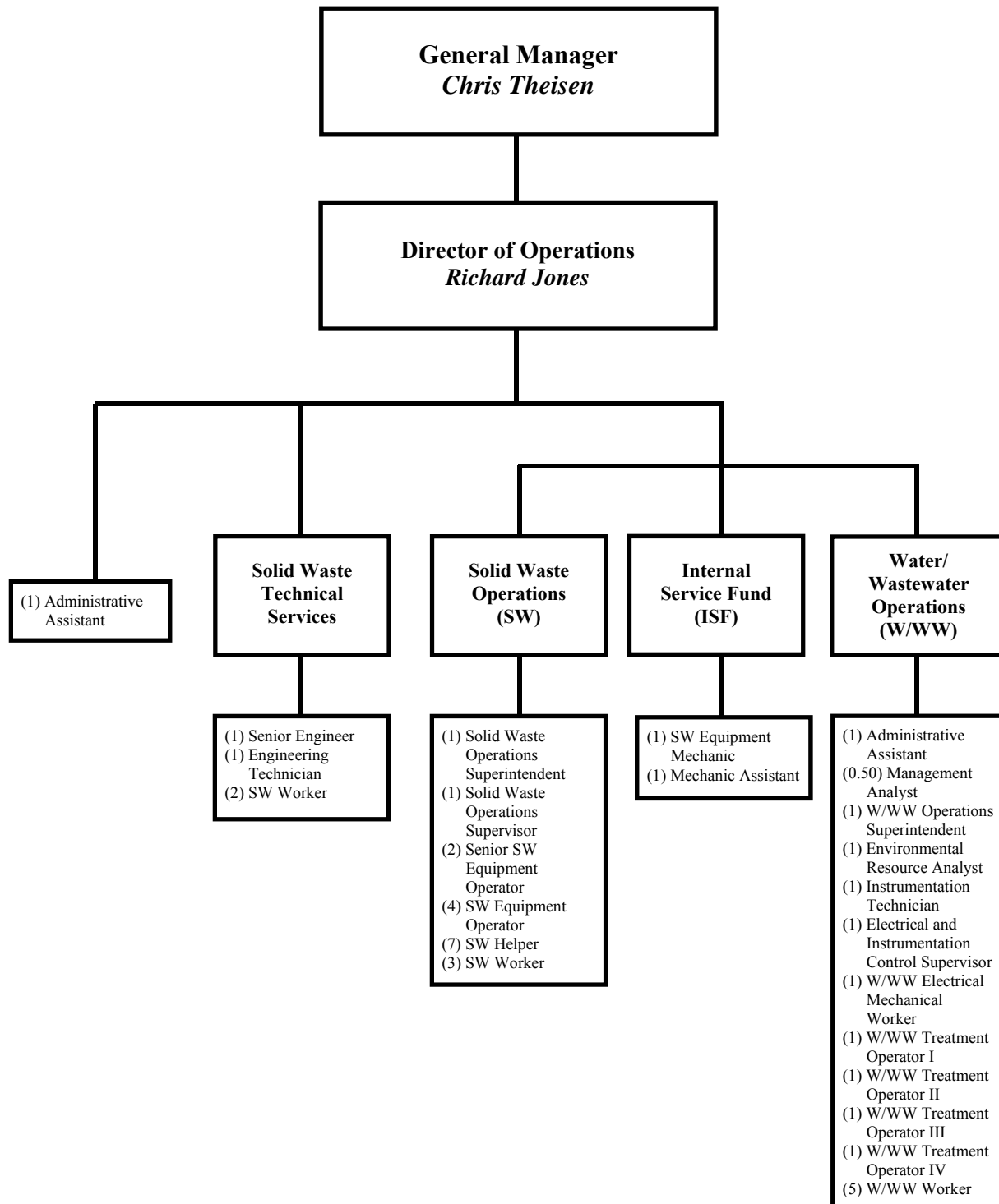
VENTURA REGIONAL SANITATION DISTRICT

Central Administration Organization Chart



VENTURA REGIONAL SANITATION DISTRICT

Operations Organization Chart



VENTURA REGIONAL SANITATION DISTRICT

CLASSIFICATION PLAN

FY2023-24 Annual Salary ranges will be adjusted in FY2024-25 based on applicable 2023 CPI

Position	FY 2022-23		FY 2023-24		FY 2024-25 ¹	
	Allocations	Additions/ Deletions	Allocations	Approximate Annual Salary	Additions/ Deletions	Allocations
Accountant	1	0	1	\$83,220.80 - \$101,524.80	0	1
Administrative Assistant	1	1	2	\$50,689.60 - \$61,880.00	0	2
Assistant Accountant	0	0	0	\$75,649.60 - \$92,310.40	0	0
Assistant Engineer	0	0	0	\$84,052.80 - \$102,544.00	0	0
Assistant Engineering Technician	0	0	0	\$59,841.60 - \$73,028.80	0	0
Assistant Environmental Resource Analyst	0	0	0	\$75,649.60 - \$92,310.40	0	0
Assistant Fiscal Assistant	0	0	0	\$46,072.00 - \$56,222.40	0	0
Assistant Management Analyst	0	0	0	\$75,649.60 - \$92,310.40	0	0
Biosolids Wastewater Treatment Facility Operator	0	0	0	\$57,449.60 - \$88,836.80	0	0
Director of Finance	1	0	1	\$168,438.40 - \$205,504.00	0	1
Director of Operations	1	0	1	\$146,182.40 - \$178,360.00	0	1
Electrical and Instrumentation Control Supervisor	1	0	1	\$91,873.60 - \$112,132.80	0	1
Engineer	0	0	0	\$92,435.20 - \$112,798.40	0	0
Engineering Manager	0	0	0	\$116,958.40 - \$142,688.00	0	0
Engineering Technician	1	0	1	\$65,811.20 - \$80,308.80	0	1
Environmental Resource Analyst	1	0	1	\$83,220.80 - \$101,524.80	0	1
Executive Assistant	0.8	-0.4	0.4	\$76,356.80 - \$93,163.20	-0.4	0
Fiscal Assistant	1	0	1	\$50,689.60 - \$61,880.00	0	1
Fleet Mechanic and Maintenance Supervisor	0	0	0	\$91,873.60 - \$112,132.80	0	0
General Manager	1	0	1	\$196,560.00 - \$239,865.60	0	1
Human Resources Analyst	0	1	1	\$83,220.80 - \$101,524.80	0	1
Human Resources Technician	1	-1	0	\$57,491.20 - \$70,158.40	0	0
Instrumentation Technician	1	0	1	\$77,022.40 - \$97,531.20	0	1
Management Analyst	0	0.5	0.5	\$83,220.80 - \$101,524.80	0	0.5
Management Specialist	1	-1	0	\$58,552.00 - \$71,448.00	0	0
Mechanic Assistant	1	0	1	\$52,915.20 - \$67,808.00	0	1
Office Assistant	0	0	0	\$46,072.00 - \$56,222.40	0	0
Operations Manager	0	0	0	\$116,958.40 - \$142,688.00	0	0
Safety Officer	0.8	0	0.8	\$100,505.60 - \$122,678.40	0	0.8
Senior Accountant	1	0	1	\$95,721.60 - \$116,812.80	0	1
Senior Engineer	1	0	1	\$101,691.20 - \$124,092.80	0	1
Senior Engineering Technician	0	0	0	\$72,404.80 - \$88,337.60	0	0
Senior Environmental Resource Analyst	0	0	0	\$91,561.60 - \$111,696.00	0	0
Senior Fiscal Assistant	0	0	0	\$55,744.00 - \$68,036.80	0	0
Senior Grounds Maintenance Worker	0	0	0	\$59,196.80 - \$75,899.20	0	0
Senior Instrumentation Technician	0	0	0	\$81,203.20 - \$103,105.60	0	0
Senior Management Analyst	0	0	0	\$100,505.60 - \$122,678.40	0	0
Senior Solid Waste Equipment Operator	2	0	2	\$67,995.20 - \$87,214.40	0	2
Senior Solid Waste Worker	0	0	0	\$54,017.60 - \$69,222.40	0	0
Senior Water/Wastewater Worker	0	0	0	\$64,147.20 - \$82,867.20	0	0
Solid Waste Equipment Mechanic	1	0	1	\$67,995.20 - \$87,214.40	0	1
Solid Waste Equipment Operator	4	0	4	\$62,212.80 - \$79,747.20	0	4
Solid Waste Helper	7	0	7	\$36,982.40 - \$45,115.20	0	7
Solid Waste Operations Superintendent	1	0	1	\$105,664.00 - \$128,960.00	0	1
Solid Waste Operations Supervisor	1	0	1	\$91,873.60 - \$112,132.80	0	1
Solid Waste Worker	5	0	5	\$47,985.60 - \$61,526.40	0	5
Water/Wastewater Electrical Mechanical Worker	1	0	1	\$66,705.60 - \$84,801.60	0	1
Water/Wastewater Helper	0	0	0	\$37,086.40 - \$49,275.20	0	0
Water/Wastewater Mechanic	0	0	0	\$65,249.60 - \$83,761.60	0	0
Water/Wastewater Operations Superintendent	1	0	1	\$105,664.00 - \$128,960.00	0	1
Water/Wastewater Operations Supervisor	0	0	0	\$91,873.60 - \$112,132.80	0	0
Water/Wastewater Treatment Operator-in-Training	0	0	0	\$57,491.20 - \$73,756.80	0	0
Water/Wastewater Treatment Operator I	1	0	1	\$60,382.40 - \$77,417.60	0	1
Water/Wastewater Treatment Operator II	1	0	1	\$66,955.20 - \$85,134.40	0	1
Water/Wastewater Treatment Operator III	1	0	1	\$73,881.60 - \$93,662.40	0	1
Water/Wastewater Treatment Operator IV	1	0	1	\$81,432.00 - \$103,001.60	0	1
Water/Wastewater Treatment Operator V	0	0	0	\$83,532.80 - \$105,622.40	0	0
Water/Wastewater Worker	5	0	5	\$53,456.00 - \$72,176.00	0	5
TOTAL ALLOCATIONS	48.60	0.10	48.70		-0.40	48.30

[1] Annual Salary ranges for FY2024-25 will be adjusted by 2023 CPI in accordance with labor agreements.

VENTURA REGIONAL SANITATION DISTRICT

STAFFING SUMMARY

(Full-Time Equivalent Positions)

Central Administration	FY 2022-23	FY 2023-24		FY 2024-25	
	Allocations	Additions/ Deletions	Allocations	Additions/ Deletions	Allocations
Accountant	1.00	0.00	1.00	0.00	1.00
Director of Finance	1.00	0.00	1.00	0.00	1.00
Director of Operations	1.00	0.00	1.00	0.00	1.00
Executive Assistant	0.80	-0.40	0.40	-0.40	0.00
Fiscal Assistant	1.00	0.00	1.00	0.00	1.00
General Manager	1.00	0.00	1.00	0.00	1.00
Human Resources Analyst	0.00	0.00	0.00	0.00	0.00
Human Resources Technician	1.00	0.00	1.00	0.00	1.00
Safety Officer	0.80	0.00	0.80	0.00	0.80
Senior Accountant	1.00	0.00	1.00	0.00	1.00
SUBTOTAL	8.60	-0.40	8.20	-0.40	7.80

Operations	FY 2022-23	FY 2023-24		FY 2024-25	
	Allocations	Additions/ Deletions	Allocations	Additions/ Deletions	Allocations
Administrative Assistant	1.00	1.00	2.00	0.00	2.00
Electrical and Instrumentation Control Supervisc	1.00	0.00	1.00	0.00	1.00
Engineering Technician	1.00	0.00	1.00	0.00	1.00
Environmental Resource Analyst	1.00	0.00	1.00	0.00	1.00
Instrumentation Technician	1.00	0.00	1.00	0.00	1.00
Management Analyst	0.00	0.50	0.50	0.00	0.50
Management Specialist	1.00	-1.00	0.00	0.00	0.00
Mechanic Assistant	1.00	0.00	1.00	0.00	1.00
Senior Engineer	1.00	0.00	1.00	0.00	1.00
Senior Solid Waste Equipment Operator	2.00	0.00	2.00	0.00	2.00
Solid Waste Equipment Mechanic	1.00	0.00	1.00	0.00	1.00
Solid Waste Equipment Operator	4.00	0.00	4.00	0.00	4.00
Solid Waste Helper	7.00	0.00	7.00	0.00	7.00
Solid Waste Operations Superintendent	1.00	0.00	1.00	0.00	1.00
Solid Waste Operations Supervisor	1.00	0.00	1.00	0.00	1.00
Solid Waste Worker	5.00	0.00	5.00	0.00	5.00
Water/Wastewater Electrical Mechanical Worker	1.00	0.00	1.00	0.00	1.00
Water/Wastewater Operations Superintendent	1.00	0.00	1.00	0.00	1.00
Water/Wastewater Treatment Operator I	1.00	0.00	1.00	0.00	1.00
Water/Wastewater Treatment Operator II	1.00	0.00	1.00	0.00	1.00
Water/Wastewater Treatment Operator III	1.00	0.00	1.00	0.00	1.00
Water/Wastewater Treatment Operator IV	1.00	0.00	1.00	0.00	1.00
Water/Wastewater Worker	5.00	0.00	5.00	0.00	5.00
SUBTOTAL	40.00	0.50	40.50	0.00	40.50
TOTAL	48.60	0.10	48.70	-0.40	48.30

VENTURA REGIONAL SANITATION DISTRICT

Professional Services Included in FY2023-24 Budget ¹

Expense/Description	Toland Landfill	Bailard Landfill	Coastal Landfill	Ozena Landfill	Water Wastewater	Central Admin OH	Total
Accounting and Auditing Services						23,175	23,175
Annual Audit/CAFR-D. Faar						23,175	23,175
Attorney Services	72,008	5,000	5,000		14,000	46,200	142,208
General Counsel - A to Z	70,008	5,000	5,000		12,000	31,200	123,208
Labor Attorneys (HR)	2,000				2,000	10,000	14,000
Misc. investigations						5,000	5,000
Engineering Consultants	304,661	61,725	83,525	3,000			452,911
Biogas Engineering PCL	45,360	42,600	44,400	3,000			135,360
Biogas Engineering-Gas Collection System and Flare Operation & Maintenance	2,904						2,904
Biogas Engineering-LFG Perimeter Probe & Structure Monitoring	1,584						1,584
Biogas Engineering-LFG Surface Monitoring & Reporting	528						528
Drafting Services (Vertex Surveying)	3,000						3,000
Dragomir engineering consultation	10,500						10,500
Drainage/Grading & Fill Engineering Support (Dragomir Design Build)	115,250	13,125	13,125				141,500
Geological Services (Oakridge Geosciences)	15,000						15,000
Land Survey Services (Latitude Surveying)	10,535	1,000	1,000				12,535
LFG Engineering Support (Biogas)	100,000	5,000	25,000				130,000
Environmental Consultants	388,359	56,952	56,152	5,368			506,831
Air Qlty: AB32 LMR Report (SCS Engineers)	5,292	1,323	1,323				7,938
Engineers)	3,780						3,780
Air Qlty: GHG MRR Report (SCS Engineers)	5,292	1,323	1,323				7,938
Air Qlty: On-Call Support (SCS Engineers)	6,300	900	900				8,100
Air Qlty: Title V Rptg (SCS Engineers)	24,192	6,048	6,048				36,288
CAMP Exp (SCS Engineers) Air Monitoring One-Time Study-4 mos.	40,000						40,000
CAMP Exp (SCS Engineers) Dust Monitoring One-Time Study-8 mos.	81,000						81,000
Flare Emission Testing (Alliance Source)	19,100	8,450	8,450				36,000
Gas Flare Source Test	4,210						4,210
GW Field Sampling & Retesting (Chang Environmental)	29,200	13,500	20,000	3,100			65,800
GW Semiannual Report (SCS Engineers)	40,824	13,608	13,608	2,268			70,308
Landfill Surface Emission Monitoring	7,370						7,370
McGrath Ditch Maintenance Permitting (Padre Associates)		5,000					5,000
On-Call O&M Support (SCS Engineers)	5,508						5,508
Paleo Monitoring (Trevor Lindsey)	36,000						36,000
Quarterly LFG Sampling	528						528
Safety Audit & Environmental Compliance Training (Rincon Consultants)	25,000						25,000
Semiannual Flare Assessment	2,200						2,200
Stormwater Quality (Dragomir Design Build)	27,563						27,563
Surface Emissions Monitoring (RES Environmental)	25,000	6,800	4,500				36,300

VENTURA REGIONAL SANITATION DISTRICT

Professional Services Included in FY2023-24 Budget ¹

Expense/Description	Toland Landfill	Bailard Landfill	Coastal Landfill	Ozena Landfill	Water Wastewater	Central Admin OH	Total
Information Technology Services	2,800					56,760	59,560
(FTI) Configure & Install Barracuda						1,710	1,710
(FTI) Upgrade WHATSUPGOLDSVR to 2019						1,710	1,710
FTI Services - NETCARE						50,400	50,400
Ricoh Printers						1,440	1,440
Underground Inspection Consulting (WinCan) - Toland						1,500	1,500
Wasteworks Support - Carolina SW	2,800						2,800
Other Professional Services	166,666	166,667	166,667		53,273	71,733	625,006
Actuarial - OPEB						5,670	5,670
Actuarial - PARS						5,880	5,880
Actuarial - PERS						700	700
Actuarial - VCERA						10,000	10,000
BASIC - Flex spending						1,368	1,368
Class & Comp Study						35,000	35,000
Consultants					5,534		5,534
GIS - Collection System Mapping					5,373		5,373
GIS Consultant					7,747		7,747
Hopkins Ground Water					1,660		1,660
LCW Consortium						4,571	4,571
O/S Professional Services					19,125		19,125
Outside Contracted Services					2,767		2,767
PARS (GASB 67/68)						1,000	1,000
PARS-OPEB (GASB74/75)						1,000	1,000
Replace Santa Clara/Coastal Flare \$500K 3-way Split	166,666	166,667	166,667				500,000
SBR maintenance and repairs					11,067		11,067
VCERA (GASB 67/68)						6,544	6,544
Grand Total	\$934,494	\$290,344	\$311,344	\$8,368	\$67,273	\$197,868	\$1,809,691

[1] Proposed FY2024-25 costs include inflationary adjustment of 3.0%, unless otherwise noted.

VENTURA REGIONAL SANITATION DISTRICT

Board Member Fees & Expenses Included in FY2023-24 Budget ¹

Department	Project Number	Type of Expense	Description	Total
Administration				
	100100			
		Board Member Fees		
			4 members x 6 committee meetings	4,464
			9 members 22 regular meetings	36,828
		Board Member Fees Total		41,292
		Board Member Exps		
			Board refreshments	364
			mileage	5,500
		Board Member Exps Total		5,864
	100100 Total			47,156
Administration Total				47,156
Grand Total				\$ 47,156

[1] Proposed FY2024-25 costs include inflationary adjustment of 3.0%, unless otherwise noted.

Note:

Current Day of Service is \$186 per day

VENTURA REGIONAL SANITATION DISTRICT

Travel, Conference, Seminar & Training Included in FY2023-24 Budget ¹

Department	Type of Expense		Water	Central Admin OH	
Project Number	Description	Solid Waste Fund	Wastewater Fund	Fund	Total
Administration					
100100					
	Conference and Seminar Expenses				
	Misc. Conference & Seminar			1,300	1,300
	Conference and Seminar Expenses Total			1,300	1,300
	Personal Vehicle Mileage				
	Personal Vehicle Mileage Reimbursement			500	500
	Personal Vehicle Mileage Total			500	500
100100 Total				1,800	1,800
Administration Total				1,800	1,800
Administration - Human Resources					
100104					
	Conference and Seminar Expenses				
	HR Training & Seminars			2,500	2,500
	Textbook & Tuition; Classes/Seminars			2,000	2,000
	Conference and Seminar Expenses Total			4,500	4,500
100104 Total				4,500	4,500
Administration - Human Resources Total				4,500	4,500
Administration - Solid Waste					
400100					
	Education Reimbursements				
	Education Reimbursement	2,000			2,000
	Education Reimbursements Total	2,000			2,000
400100 Total		2,000			2,000
Administration - Solid Waste Total		2,000			2,000
Administration - Water Wastewater					
200100					
	Conference and Seminar Expenses				
	Mileage/Seminar/Travel		2,500		2,500
	Conference and Seminar Expenses Total		2,500		2,500
200100 Total			2,500		2,500
Administration - Water Wastewater Total			2,500		2,500
Administration - WWW Training					
200103					
	Conference and Seminar Expenses				
	Textbook & Tuition; Classes/Seminars; Cert Ed		5,000		5,000
	Conference and Seminar Expenses Total		5,000		5,000
200103 Total			5,000		5,000
Administration - WWW Training Total			5,000		5,000
Administration - Finance					
100110					
	Conference and Seminar Expenses				
	CSMFO Conf/Seminars			2,000	2,000
	Conference and Seminar Expenses Total			2,000	2,000
100110 Total				2,000	2,000
Administration - Finance Total				2,000	2,000
Grand Total		\$ 2,000	\$ 7,500	\$ 8,300	\$ 17,800

[1] Proposed FY2024-25 costs include inflationary adjustment of 3.0%, unless otherwise noted.

VENTURA REGIONAL SANITATION DISTRICT

Office Expenses Included in FY2023-24 Budget ¹

Type of Expense	Toland Landfill	Bailard Landfill	Coastal Landfill	Water Wastewater	Central Admin OH	Total
Description						
General Administrative Expenses	15,580	454	500	8,201	25,668	50,403
Books & publications					1,000	1,000
Bottled Water delivery; Printing forms				1,601		1,601
CA City Clerks Assn - Board Clerk					200	200
CAFR stats municipal					275	275
Continuing Education; Recruitments				4,080		4,080
Employment Advertisements				1,020		1,020
General Administrative Expenses	15,100	454	500		1,000	17,054
J. Hernandez - Cal Pers claim handling & COBRA admin.					6,120	6,120
miscellaneous public outreach					1,224	1,224
Office supplies					3,750	3,750
Offsite storage-Access	480			480	3,699	4,659
Photocopy					500	500
Postage meter					1,500	1,500
Printer Meter Charge - GoodSuite					500	500
printer toner					100	100
Qtrly Dept BFast mtgs				1,020		1,020
Recruitment					5,100	5,100
Safety meeting					200	200
Shipping					500	500
IT Software Licenses & Agreements	41,674	4,576	4,577	21,535	50,670	123,032
(FTI) - VMWare VCenter 1 Yr [runs servers/critical]					1,620	1,620
(FTI) Barracuda Email Security Gateway [spam fltr/critical]					2,700	2,700
(FTI) Barracuda Energize Update (Annual)					799	799
(FTI) Barracuda Instant Replacement (Annual)					499	499
(FTI) Datto Backup - Partridge SIRIS 4 PRO [backup srvrs/critical]					13,645	13,645
(FTI) Datto Backup - Toland [backup srvrs/critical]	5,790					5,790
(FTI) Fortigate 100E -Bailard [Firewalls]				700		700
(FTI) Fortigate 200D Toland [Firewalls]	4,400					4,400
(FTI) Fortigate 200E -DO [Firewalls]					2,340	2,340
(FTI) MS Win Svr 2019 - WhatsUpGold [IT Mgmt SW/switches, printers]					880	880
(FTI) MS Win Svr 2019 User CALs- WhatsUpGold [IT Mgmt SW]					150	150
(FTI) WebRoot SecureAnywhere [anti-virus]					2,400	2,400
AdobeSign 5 Users					3,000	3,000
Annual Acct Tyler SW Maintenance					18,889	18,889
AutoCad - DLT Solutions [used by Engrg, RJ, MP]	6,532					6,532
Autodesk				800		800
Compliance Software/GIS	2,000					2,000
DocuSign					240	240
Drone Deploy annual SW Subscription	11,667	1,666	1,667			15,000
Dropbox - Cloud Storage [file sharing-HR,Clrk, RJ]					120	120
EcoTech Annual Gas SW Subscription	5,150	2,575	2,575			10,300
FREECONFERENCECALL.COM					48	48
FUEL SYSTEM (Fuel Use Tracking)	4,000					4,000
GoDaddy.com [cert/domain mgmt]					560	560
IP Switch - Whats Up Gold [ITMgmt SW-updates/support]					1,870	1,870
IT Maintenance Agreements	1,500					1,500
IT PIPE SW - CCTV Van				1,600		1,600
Logmein (7 Computers Annual-remote access to SCADA)	300					300
Network Solutions - Domain Name (Annual)					70	70
OPS Systems - OPS32 Support - Bailard (Annual)				1,000		1,000
Phone/iPad Apple Care [ins]					300	300
Sanitas Tech GW Analysis License	335	335	335	360		1,365
SEMS - OpenGov				11,200		11,200
SEMS License Fee				4,000		4,000
VMWare - Airwatch - iPads [remote mgmt ipads]				1,875		1,875
Zoom.US - District					180	180
Zoom.US - Finance					180	180
Zoom.US - Operations					180	180

VENTURA REGIONAL SANITATION DISTRICT

Office Expenses Included in FY2023-24 Budget ¹

Type of Expense	Toland Landfill	Bailard Landfill	Coastal Landfill	Water Wastewater	Central Admin OH	Total
Description						
Memberships and Dues	392			842	4,050	5,284
AWA dues					500	500
CAFR app fees (GFOA)					560	560
CalPERS Medical Annual Fee					500	500
CSDA Dues					1,975	1,975
CSMFO member dues					220	220
CWEA membership				192		192
GFOA member dues					175	175
SWANA member dues	392					392
SWRCB WWTP Operator Fee				650		650
VCSTAR Subscription					120	120
Grand Total	\$ 57,646	\$ 5,030	\$ 5,077	\$ 30,578	\$ 80,388	\$ 178,719

VENTURA REGIONAL SANITATION DISTRICT

Financial Service Charges Included in FY2023-24 Budget ¹

Type of Expense	Toland Landfill	Bailard Landfill	Coastal Landfill	Central Admin OH	Total
Description					
Bank Charges				31,800	31,800
CNB analysis fees				7,800	7,800
PARS Monthly Fee				24,000	24,000
Credit Card Fees	8,400				8,400
Forte credit card fees	8,400				8,400
Investment Fees	23,280	6,360	5,640		35,280
Investment Fees - CAMP PFM District	6,900				6,900
Investment Fees- CAMP PFM Toland	13,800				13,800
Investment Fees-CAMP PFM Bailard		5,160			5,160
Investment Fees-CAMP PFM Coastal			4,440		4,440
US Bank Inv fees Bailard		1,200			1,200
US Bank Inv fees Coastal			1,200		1,200
US Bank Inv fees District	900				900
US Bank Inv fees Toland	1,680				1,680
Grand Total	\$ 31,680	\$ 6,360	\$ 5,640	\$ 31,800	\$ 75,480

VENTURA REGIONAL SANITATION DISTRICT

Safety Supplies & Clothing Included in FY2023-24 Budget ¹

Type of Expense	Toland Landfill	Water Wastewater	Central Admin OH	Total
Description				
Employee Safety Supplies	23,946	20,325	1,200	45,471
Employee Safety Supplies/Equipment	3,000	10,000		13,000
Employee Safety Supplies-ISF	446	271		717
Ergonomics products/supplies			1,200	1,200
Uniforms	20,500	10,054		30,554
Grand Total	\$ 23,946	\$ 20,325	\$ 1,200	\$ 45,471

[1] Proposed FY2024-25 costs include inflationary adjustment of 3.0%, unless otherwise noted.

VENTURA REGIONAL SANITATION DISTRICT

Operating Services and Materials & Supplies Included in FY2023-24 Budget¹

Type of Expense Description	Toland Landfill	Bailard Landfill	Coastal Landfill	Water Wastewater	Central Admin OH	Total
Computer Equipment	7,100			2,550	14,500	24,150
(FTI) Desktop Replacements	5,100			2,550	5,000	12,650
(FTI) Monitors					250	250
(FTI) Server Hard Drives					1,000	1,000
(FTI) UPS - Uninterruptable Power Sources (Workstation)					500	500
Computer Equipment	2,000					2,000
IT Network Equipment					2,000	2,000
IT Server Equipment					2,000	2,000
IT Shipping Costs					250	250
Miscellaneous IT Supplies					3,500	3,500
Furniture and Fixtures					1,000	1,000
ergonomic office equipment					1,000	1,000
Janitorial Services	9,600			9,996		19,596
Janitorial Office Cleaning	9,600			9,996		19,596
Operating Supplies	397,000	15,000	5,000	200,350	3,801	621,151
ADC Tarps	40,000					40,000
BMP supplies	50,000					50,000
Calibration Gas (Oxygen & Methane)	400					400
Calibration Gas (Zero Air & Methane)	400					400
Darco H2S Control Media [Norit]	56,000					56,000
Electrical Supplies				5,373		5,373
Flare Maintenance & Repair Supplies	7,700					7,700
Laptop Cases					100	100
LFG and BMP supplies	15,000					15,000
Mail/GSO					510	510
Materials & Supplies				65,217		65,217
Misc Operating Materials & Supplies	2,500	15,000	5,000	19,539		42,039
Misc Operating Materials & Supplies, Fencing	50,000					50,000
Misc parts, filters, breakers				5,534		5,534
Misc. supplies for leachate system	50,000					50,000
Office supplies				510		510
Oil, filters, fuse, breakers and misc PM materials				5,373		5,373
Oils, misc repair parts				10,745		10,745
Op Supplies - Activated Charcoal, UV Bulbs				8,059		8,059
Op Supplies - small tools, grinders, air tools, etc.				36,300		36,300
Operating Supplies & Materials	60,000			4,314		64,314
Operating Supplies & Small Tools / Equip				4,298		4,298
Parts and supplies	-			5,453		5,453
Phone Headsets					100	100
Piping and well upgrades	50,000					50,000
PLC, Pannel, cabinets, computers				5,373		5,373
Polymer, dewatering bag, weed control, suspended solids meter, etc.				9,329		9,329
Propane, etc				1,722		1,722
Safety Materials					1,224	1,224
Sampling supplies and Admin supplies				806		806
Sandbags	15,000					15,000
Spill Response supplies				553		553
Supplies - Oil, Grease, Belts. etc..				1,107		1,107
Supplies and Lindero pump #1 rebuild				10,745		10,745
Toner, Cartridge Refills (All Locations)					1,667	1,667
W2 & 1099 Forms (Payroll & AP)					200	200

VENTURA REGIONAL SANITATION DISTRICT

Operating Services and Materials & Supplies Included in FY2023-24 Budget¹

Type of Expense Description	Toland Landfill	Bailard Landfill	Coastal Landfill	Water Wastewater	Central Admin OH	Total
Other Operating Services	330,470	50,758	2,522	57,185	8,040	448,975
Alarm Services-Monthly monitoring				720		720
Audiometric Testing					2,040	2,040
backflow testing	420					420
Bait Stations (Ventura Pest Control)	3,000					3,000
Camera Systems (ANS)	5,000					5,000
CPR Training/Certification - FY2024 Biennial					2,000	2,000
Crane services and CAT service				8,059		8,059
DATCO pre-employment background checks.					1,000	1,000
Employment Medical					2,500	2,500
Ennix; alarms				6,442		6,442
Fire System Services (A&S Fire Protection Inc)	5,000					5,000
Flare Maintenance	15,250					15,250
Flare/Blower Service	32,500					32,500
H2S Media Disposal [WM Enviro]	64,500					64,500
H2S Media Exchange [Patriot]	40,500					40,500
Landfill Vegetation Maintenance (Quality Ag)		40,000				40,000
leachate expense	50,000					50,000
LFG Skid Blower service [Atlas Copco]	6,600					6,600
Liner Repair (FML Linings Inc)	5,000					5,000
Litter removal neighboring properties (Magana)	10,122					10,122
Maintain City's Air Compressor (Quarterly)	700					700
Monthly Patrol of Site-1 per night				11,000		11,000
office services/pest control, etc	2,400					2,400
Operating Services	5,000	4,650		1,500		11,150
Pest Control, HVAC, etc				500		500
Photogrammetric Mapping-Landfill (GPS)	6,558	6,108	2,522			15,188
Physicals				1,530		1,530
Pond Weed clearing				5,534		5,534
Portable Toilets (JW Enterprises)	12,000					12,000
repair equipment	1,000					1,000
Respiratory Fit Testing				2,754		2,754
Roll-off bin rental				221		221
Safety Services & Supplies	15,000			8,000	500	23,500
Scale Maint (Fairbanks)	2,500					2,500
Security Systems (Dial, Perimeter Systems)	5,000					5,000
Street Sweeping (SCA)	31,920					31,920
Street Sweeping (SCA) variable energy surcharge	10,500					10,500
Traffic Control Services				10,745		10,745
Underground Service Alert				180		180
Rock	50,000					50,000
Rock and Sand	50,000					50,000
Transportation and Hauling	2,500			1,500		4,000
Transportation & Hauling	2,500			1,500		4,000
Grand Total	\$ 796,670	\$ 65,758	\$ 7,522	\$ 271,581	\$ 27,341	\$ 1,168,872

[1] Proposed FY2024-25 costs include inflationary adjustment of 3.0%, unless otherwise noted.

VENTURA REGIONAL SANITATION DISTRICT

Leachate, Condensate & Sludge Disposal and Lab Services & Supplies Included in FY2023-24 Budget ¹

Type of Expense Description	Toland Landfill	Bailard Landfill	Coastal Landfill	Ozena Landfill	Water Wastewater	Total
Chemical Supplies/Disposal	3,000				1,660	4,660
Chemicals	3,000					3,000
Influent Channel Disposal Fee					1,660	1,660
Lab Services and Supplies	36,315	15,000	20,000	250	18,098	89,663
Gas Analytical (Atmospheric Analysis Consultants)	4,150		2,000			6,150
Lab Costs					8,596	8,596
Lab fees	620					620
Lab Services					3,415	3,415
Lab services - effluent & biosolids					5,534	5,534
Lab Services and Supplies	255					255
Lab Services and Supplies (Weck Labs)	2,500	15,000	18,000			35,500
Lab testing services	2,550					2,550
Laboratory Services (Weck Labs)				250		250
Other Water Analytical (FGL)	5,150					5,150
Semiannual GW Analytical Lab Services	5,640					5,640
Spill Sampling					553	553
SW/GW Sampling (Weck Labs)	15,450					15,450
Leachate & Condensate	30,206	8,000	8,000		4,427	50,633
Biosolids disposal					4,427	4,427
Condensate Hauling (Patriot Environmental)		8,000	8,000			16,000
Condensate Hauling 1-month (Patriot Environmental)	17,956					17,956
Leachate off-site hauling 1-month (WM Enviroserv) until approval for on-site disposal	12,000					12,000
Permits, Licenses, and Fees	250					250
Secondary Sludge					8,038	8,038
Septic Tank Pumping and Disposal					1,591	1,591
Sludge Hauling and Disposal Tank Cleaning					6,447	6,447
Grand Total	\$ 69,521	\$ 23,000	\$ 28,000	\$ 250	\$ 32,223	\$ 152,994

[1] Proposed FY2024-25 costs include inflationary adjustment of 3.0%, unless otherwise noted.

VENTURA REGIONAL SANITATION DISTRICT

Maintenance Expenses Included in FY2023-24 Budget¹

Project	Type of Expense Description	Toland Landfill	Bailard Landfill	Coastal Landfill	Water Wastewater	Central Admin OH	Total
Project #100103 - Administration - Information Technology						2,000	2,000
	Other Equipment Maintenance					2,000	2,000
	Equipment Maintenance					2,000	2,000
Project #400300 - Operations - Toland Landfill		10,000					10,000
	Other Equipment Maintenance	10,000					10,000
	Equipment Maintenance	10,000					10,000
Project #400800 - PCL - Coastal Landfill Maintenance				40,000			40,000
	Other Equipment Maintenance			40,000			40,000
	Flare Maintenance			40,000			40,000
Project #400802 - PCL - Bailard Landfill Maintenance			10,000				10,000
	Other Equipment Maintenance		10,000				10,000
	1/3 share of Flare Maintenance		10,000				10,000
Project #500200 - Maintenance - ISF WWW					110,069		110,069
	Automotive Equipment Maintenance				110,069		110,069
	Maint/materials				2,246		2,246
	Misc				74,400		74,400
	Misc based on historical				33,423		33,423
Project #500400 - Maintenance - ISF SW		282,800					282,800
	Automotive Equipment Maintenance	142,800					142,800
	Automotive Equipment Maintenance	142,800					142,800
	Heavy Equipment Maintenance	140,000					140,000
	Heavy Equipment Rprs	100,000					100,000
	under carriage repair	40,000					40,000
Grand Total		\$ 292,800	\$ 10,000	\$ 40,000	\$ 110,069	\$ 2,000	\$ 454,869

[1] Proposed FY2024-25 costs include inflationary adjustment of 3.0%, unless otherwise noted.

VENTURA REGIONAL SANITATION DISTRICT

Permits and Fees Included in FY2023-24 Budget¹

Expense/Description	Toland Landfill	Bailard Landfill	Coastal Landfill	Ozena Landfill	Water Wastewater	Total
Permits, Licenses and Fees	88,043	40,824	9,731	11,004	42,900	192,502
Ag Commissioner (Billed Quarterly)	30,000					30,000
Dumping fees					221	221
Groundwater Extraction Fees (Semi-Annual)		5,100				5,100
Misc County Staff Fees	2,000					2,000
Misc Permits	1,420	1,000				2,420
Permits, Licenses & Fees					1,000	1,000
Permits, Licenses, and Fees		2,000		300		2,300
VCAPCD	12,550	1,950	1,200			15,700
WDR, EHD, Co Tax Collection					1,075	1,075
City of TO Encroachment Permit					2,000	2,000
SWRQCB Permit	380	400	400			1,180
VC Notice of Violation	5,000	1,700	1,700			8,400
SRWCB-City of Oxnard 25%			6,300			6,300
SWRQCB Permit 4A560306002	29,867					29,867
SWRQCB Permit 4A560300001		28,543				28,543
SWRQCB Permit 4A560306N06	4,756					4,756
SWRQCB Permit 3560402166				10,704		10,704
SWRQCB Permit 4SSO10487 SSD CS					3,712	3,712
SWRQCB Permit 4A560109001 Jose Flores WWTP					26,539	26,539
SWRQCB Permit 4B561004001 MBC WWTP					8,353	8,353
SWRQCB Permit 4WQC40114148 Drain Outfall	131	131	131			393
SWRQCB Permit 456I002542	1,939					1,939
Tonnage Based Fees²	814,433					814,433
CIWMB Waste Management Fees - Tonnage Driven (Paid quarterly)	443,152					443,152
EHD control fees - Tonnage Driven (ongoing)	370,348					370,348
CIWMP fees - Tonnage Driven	488					488
EHD Control Fees - Sludge	199					199
CIWMB Waste Mgmt Fees - Sludge	238					238
CIWMP Fees - Sludge	9					9
Grand Total	\$902,476	\$40,824	\$9,731	\$11,004	\$42,900	\$1,006,935

[1] Proposed FY2024-25 costs include inflationary adjustment of 3.0%, unless otherwise noted.

[2] Tonnage Based Fees based on current regulatory rates and amount of tons deposited at the Toland Road Landfill.

VENTURA REGIONAL SANITATION DISTRICT

Outstanding Debt Service Summary

Fiscal Years 2023-2025

	Biosolids - 1 <i>Loan #07-031</i>	Biosolids - 2 <i>Loan #08-077</i>	Water/ Wastewater <i>Loan #07-007</i>	Solid Waste <i>Loan #10-017</i>	Solid Waste <i>Loan #16-01</i>	Combined Loan Amount
Original Loan Amount	\$3,980,887	\$6,037,415	\$1,825,000	\$3,709,711	\$10,068,000	\$29,112,517
Interest Rate	2.12%	2.27%	2.71%	2.87%	2.94%	n/a
Due Dates	Jun and Dec	May and Nov	Oct and Apr	Jun and Dec	Jul and Jan	n/a
Lender	[1]	[1]	[2]	[1]	[1]	
Balance Due as of June 30, 2022	\$304,246	\$1,526,486	\$891,385	\$1,420,171	\$5,473,646	\$9,615,934
Principal Payment through June 30, 2023	304,246	754,629	168,810	391,415	847,028	\$2,466,128
Interest Payment through June 30, 2023	3,225	30,393	23,021	37,971	154,745	\$249,355
Balance Due as of June 30, 2023	\$0	\$771,856	\$722,575	\$1,028,756	\$4,626,618	\$7,149,805
Principal Payment through June 30, 2024	-	771,856	173,417	402,729	872,113	2,220,115
Interest Payment through June 30, 2024	-	13,166	18,415	26,657	129,659	187,897
Balance Due as of June 30, 2024	\$0	\$0	\$549,158	\$626,027	\$3,754,505	\$4,929,690
Principal Payment through June 30, 2025	-	-	178,148	414,370	897,942	1,490,460
Interest Payment through June 30, 2025	-	-	13,683	15,015	103,831	132,529
Balance Due as of June 30, 2025	\$0	\$0	\$371,010	\$211,657	\$2,856,563	\$3,439,230

Notes:

[1] Lender: Banc of America Public Capital Corporation

[2] Lender: PNC Bank

Additional Information

<u>Loan #07-031</u>	Description: Acquire and construct the Biosolids drying facility Term: January 2016 - December 2022
<u>Loan #08-077</u>	Description: Purchase and construction of microturbines and Biosolids drying facility Term: January 2016 - December 2024
<u>Loan #07-007</u>	Description: Malibu Bay Club Onsite Wastewater Treatment System Source of Funding: Assessment District Term: June 2016 - April 2027
<u>Loan #10-017</u>	Description: Construction of Toland Road Landfill liner Phase 3B Term: January 2016 - December 2025
<u>Loan #16-01</u>	Description: Implementation/Construction of Toland Road Landfill liner Phase 4 Term: January 2016 - January 2028

VENTURA REGIONAL SANITATION DISTRICT

Capital Improvement Projects

Projects Included in FY2023-24

Project Name	Description	Total
Project #499914 - Toland Master Plan/Closure Design		200,000
52080		200,000
	Toland Closure Design	200,000
Project #499920 - Toland Landfill Phase 4		4,528,425
52074		533,525
	Toland Landfill Phase 4: OGI Field CQA, Testing, Grdng Rpt [Dragomir]	190,575
	Toland Landfill Phase 4: OGI Geo Svc & Fld testing, Construction PM [Dragomir]	54,200
	Toland Landfill Phase 4: PM, Survey, Field CQA [Dragomir]	288,750
52082		3,994,900
	Toland Landfill Phase 4: Liner installation	3,994,900
Project #499921 - Gas Collection System		250,000
52074		250,000
	Gas Collection-Wells/Flare/Sumps/Piping	250,000
Grand Total		\$ 4,978,425

Projects Included in FY2024-25

Project Name	Description	Total
Project #499921 - Gas Collection System		350,000
52074		350,000
	Gas Collection-Wells/Flare/Sumps/Piping	350,000
Project #499932 - Toland Deep Well and Pipeline		1,320,000
52074		1,320,000
	Toland Deep Well	1,320,000
Grand Total		\$ 1,670,000

VENTURA REGIONAL SANITATION DISTRICT

Capital Outlays - Detail by Division

Projects Included in FY2023-24

Division	Project Name	Description	Total
Central Administration			15,000
	Project #199920 - TSOPS Upgrade to Windows Server 2019		15,000
	52073		15,000
		Miscellaneous	15,000
Solid Waste			2,098,363
	Project #594901 - Vehicle & Equip - SW Capital		2,098,363
	52330		1,998,363
		836 Compactor [replacing #8208-2008 Compactor]	2,048,363
		Salvage on #7243-Scraper & #7978-D8 Dozer	(50,000)
	52340		100,000
		Misc [lights plants, pumps, generators/compressors, lightweight equipment, mowers, tool attachments]	100,000
Water Wastewater			24,383
	Project #299904 - W/WW Miscellaneous		7,500
	Project #592900 - Vehicle & Equip - WWW Capital		16,883
	52340		16,883
		Misc.[generators, pumps, CCTV cameras	16,883
Grand Total			\$ 2,137,746

Projects Included in FY2024-25

Division	Project Name	Description	Total
Central Administration			15,450
	Project #199920 - TSOPS Upgrade to Windows Server 2019		15,450
	52073		15,450
		Miscellaneous	15,450
Solid Waste			1,772,028
	Project #594901 - Vehicle & Equip - SW Capital		1,772,028
	52320		146,316
		2 Pick-up Trucks 4x4 - used	146,316
	52330		1,525,712
		D9 Dozer less \$50K salvage	1,525,712
	52340		100,000
		Misc [lights plants, pumps, generators/compressors, lightweight equipment, mowers, tool attachments]	100,000
Water Wastewater			72,651
	Project #299904 - W/WW Miscellaneous		7,500
	Project #592900 - Vehicle & Equip - WWW Capital		65,151
	52340		65,151
		Light Duty Vehicle	47,762
		Misc.[generators, pumps, CCTV cameras	17,389
Grand Total			\$ 1,860,129

**VENTURA REGIONAL SANITATION DISTRICT
PROPOSED HOURLY RATES
JULY 1, 2023 THROUGH JUNE 30, 2024**

			FY 2023		FY 2024	
<u>CENTRAL ADMINISTRATION</u>			Hourly	OT	Hourly	OT
Div.	Pos.	Title				
CA	110	Human Resource Technician	\$58	\$87	\$61	\$92
CA	107	Human Resource Analyst	NA	NA	\$83	\$125
CA	601	Fiscal Assistant	\$56	\$84	\$59	\$89
CA	605	Senior Fiscal Assistant	\$56	\$84	\$59	\$89
CA	208	Executive Assistant/Clerk of the Board	\$74	\$111	\$78	\$117
CA	112	Safety Officer	\$96	NA	\$101	NA
CA	607	Accountant	\$79	NA	\$83	NA
CA	608	Senior Accountant	\$117	NA	\$123	NA
CA	103	Management Analyst	NA	NA	\$83	NA
CA	111	Human Resources Manager	\$102	NA	\$107	NA
CA	502	Director of Finance	\$153	NA	\$161	NA
CA	506	Director of Operations	\$138	NA	\$145	NA
CA	501	General Manager	\$172	NA	\$181	NA
<u>OPERATIONS</u>			Hourly	OT	Hourly	OT
Div.	Pos.	Title				
WWW	209	Office Assistant	\$128	\$192	\$134	\$201
WWW	207	Administrative Assistant	\$128	\$192	\$134	\$201
WWW	908	W/WW Worker	\$142	\$213	\$149	\$224
WWW	911	Electrical/Mechanical Worker	\$154	\$231	\$162	\$243
WWW	916	W/WW Operator in Training	\$154	\$231	\$162	\$243
WWW	905	W/WW Treatment Operator I	\$154	\$231	\$162	\$243
WWW	906	W/WW Treatment Operator II	\$154	\$231	\$162	\$243
WWW	910	W/WW Treatment Operator III	\$154	\$231	\$162	\$243
WWW	913	W/WW Treatment Operator IV	\$154	\$231	\$162	\$243
WWW	914	W/WW Treatment Operator V	\$154	\$231	\$162	\$243
WWW	450	Environmental Resource Analyst	\$191	\$287	\$201	\$302
WWW	901	Instrumentation Technician	\$164	\$246	\$172	\$258
WWW	915	Electrical & Instrumentation Control Supervisor	\$164	NA	\$172	NA
WWW	720	W/WW Operations Supervisor	\$161	NA	\$169	NA
WWW	723	W/WW Operations Superintendent	\$161	NA	\$169	NA
SW	820	Solid Waste Equipment Operator	\$154	\$231	\$162	\$243
SW	314	Engineering Technician	\$164	\$246	\$172	\$258
SW	320	Engineer	\$161	NA	\$169	NA
SW	315	Senior Engineer	\$161	NA	\$169	NA
SW	319	Senior Engineering Technician	\$164	\$246	\$172	\$258

- 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%

FY2025 Labor Rates: shall be set by adjusting the prior year's labor rates for inflation in accordance with the U.S. Bureau of Labor Statistic's Consumer Price Index (CPI), for a maximum allowable increase of 5%. CPI shall be defined as the index for All Urban Consumers for Los Angeles-Long Beach-Anaheim, CA area, not seasonally adjusted, all items index, annual average.

**VENTURA REGIONAL SANITATION DISTRICT
EQUIPMENT & SUPPLY (CONSUMABLE) RATES
JULY 1, 2023 THROUGH JUNE 30, 2024**

EQUIPMENT	CHARGE					
	Mile	Use	Hour	Day	Week	Month
Air Compressor				\$162		
Airless Sprayer Epic 660E				\$57		
Bulldog Nozzle		\$41				
Chlorine Residuals, Field Tests		\$6				
Coatings & Linings - Hand Tools				\$32		
Coatings & Linings - Power Tools (includes Hand Tools rate)				\$81		
Compressor, Air				\$162		
Computer, Laptop				\$81		
Concrete Mixer				\$81		
Confined Space Tripod/Harness System w/air blower				\$81		
Debris Catcher				\$41		
Digital Manometer		\$2				
Epoxy Injection Machine				\$503		
Fleet Vehicle Use (mileage)	\$1.63					
Fuel Filtering System				\$89		
Gas Analyzer (GEM)						\$370
Gas Scope (meter)		\$32				
Generator - 2kw				\$41		
Generator - 5kw				\$41		
Generator - 70kw				\$162		
Grunfos Control Box		\$24				
Hand Tools				\$16		
Laptop computer				\$81		
Laser Alignment Equipment				\$122		
Lateral Camera (use = each lateral)		\$162				
Load Bank				\$73		
Line Locator (Detector)				\$41		
Manhole Rehab Equipment per vertical foot		\$105.40/vft				
Metal Detector (Locator)				\$41		
Meter - Electrical Conductivity		\$8				
Meter - QED Flow Cell Meter		\$32				
Mule (ATV)						\$454
Oil System				\$65		
Peristolic Pump		\$32				
pH, Field Tests		\$8				
Polymixer						\$211
Portable Hydorrodder				\$608		
Portable Welder				\$32		
Pressure Washer			\$8	\$65		
Pressure Washer - High Pressure/Hot Water				\$89		

**VENTURA REGIONAL SANITATION DISTRICT
EQUIPMENT & SUPPLY (CONSUMABLE) RATES (continued)
JULY 1, 2023 THROUGH JUNE 30, 2024**

EQUIPMENT	CHARGE					
	Mile	Use	Hour	Day	Week	Month
Pulse Air System				\$89		
Pump - 3" Pump				\$65		
Pump - 4" Godwin				\$162	\$908	\$3,650
Pump - 4" Trailer-Mounted Pump				\$97	\$545	\$2,190
Pump - Dewatering Pump (Potable)				\$81	\$243	\$649
Pump - Diaphragm Pump				\$162	\$908	\$3,650
Pump - King Pump				\$162	\$908	\$3,650
Pump - Trash Pump, 6"				\$162	\$908	\$3,650
Pumper Trailer				\$81		
Push Camera				\$122		
Root Saw or Chain Scraper				\$41		
Sampler - Automatic (ISCO)		\$49				
Sandblaster				\$73		
Spec. Small Tools & Equip (includes Gas Tech, Fluke meter, etc)				\$48-\$211		
Sprayer, Airless and Manhole				\$162		
Sprayer, Extreme Airless				\$406		
Test Bench, Water (Ford)						\$406
Traffic Control Items (cones/signs)				\$49		
Vactor with Chase Truck (for traffic control) *			\$122	\$937		
Vactor without Chase Truck *			\$101	\$892		
Vacuum Truck *				\$511		
Vehicle - MULE (all terrain vehicle)						\$454
Vehicle - Standby Truck w/crane, pump, & tank		\$41				
Vehicle or Forklift				\$41		
Video Inspection Vehicle (TV Van) *				\$511		
Water line depth sounder		\$3				
Water Trailer (250 Tank)				\$97		
Well Control Box (pump controller-QED)		\$16				

* Hourly/Daily rate does not include fuel surcharge.

SUPPLY (CONSUMABLE)	CHARGE					
	Mile	Use	Hour	Day	Week	Month
Bailers & Disposable supplies (filters)		\$24				
Consumables				\$5		
Float Switch		\$86				
Float Weight		\$16				

FY2025 Equipment Rates: shall be set by adjusting the prior year's equipment rates for inflation in accordance with the U.S. Bureau of Labor Statistic's Consumer Price Index (CPI), for a maximum allowable increase of 5%. CPI shall be defined as the index for All Urban Consumers for Los Angeles-Long Beach-Anaheim, CA area, not seasonally adjusted, all items index, annual average.

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2.1.09 Debt Management Policy

Date Adopted: 03/16/17

2.1.09 Debt Management Policy

INTRODUCTION

The purpose of this Debt Management Policy (“Debt Policy”) is to organize and formalize debt issuance and management related policies and procedures for the Ventura Regional Sanitation District (District). The debt policies of the District are subject to and limited by applicable provisions of state and federal law and to prudent debt management principles.

When used in this Policy, “debt” refers to all indebtedness and financing lease and installment purchase obligations.

DEBT POLICY OBJECTIVE

The primary objectives of the District’s debt and financing related activities are to

- Maintain cost-effective access to the capital markets through prudent fiscal management policies and practices;
- Minimize debt service commitments through effective planning and cash management;
- Ensure the District is in compliance with all applicable federal and state securities laws; and
- Achieve the highest practical credit ratings.

This Debt Policy is intended to comply with SB 1029, specifically Government Code Section 8855(i), and is applicable to the Ventura Regional Sanitation District for which the District Board of Directors acts as legislative body.

BACKGROUND/DISCUSSION

Government Code section 8855(i) requires any issuer of public debt to provide the California Debt and Investment Advisory Commission (CDIAC) no later than 30 days prior to the sale of any debt issue a report of the proposed issuance. Effective January 1, 2017, issuers must certify on the Report of Proposed Debt Issuance that they have adopted local debt policies concerning the use of debt and that the proposed issuance is consistent with those policies. The issuer’s local debt policies must include the following:

A. Purposes for Which Debt May Be Used

Long-Term Debt. Long-term debt may be issued to finance the construction, acquisition, and rehabilitation of capital improvements and facilities, equipment and land to be owned and operated by the District.

- a) Long-term debt financings are appropriate when the following conditions exist:
 - When the project to be financed is necessary to provide basic services.
 - When the project to be financed will provide benefit to constituents over multiple years.
 - When total debt does not constitute an unreasonable burden to the District's investment policies as they relate to the investment of bond proceeds and its taxpayers and ratepayers.
 - When the debt is used to refinance outstanding debt in order to produce debt service savings or to realize the benefits of a debt restructuring.
- b) Long-term debt financings will not generally be considered appropriate for current operating expenses and routine maintenance expenses.
- c) The District may use long-term debt financings subject to the following conditions:
 - The project to be financed must be approved by the District Board.
 - The weighted average maturity of the debt (or the portion of the debt allocated to the project) will not exceed the average useful life of the project to be financed by more than 20%.
 - The District estimates that sufficient revenues will be available to service the debt through its maturity.
 - The District determines that the issuance of the debt will comply with the applicable state and federal law.

Short-term debt. Short-term debt may be issued to provide financing for the District's operational cash flows in order to maintain a steady and even cash flow balance. Short-term debt may also be used to finance short-lived capital projects; for example, the District may undertake lease-purchase financing for equipment.

Financings on Behalf of Other Entities. The District may also find it beneficial to issue debt on behalf of other governmental agencies or private third parties in order to further the public purposes of the District. In such cases, the District shall take reasonable steps to confirm the financial feasibility of the project to be financed and the financial solvency of any borrower and that the issuance of such debt is consistent with the policies set forth herein.

B. Types of Debt Issued

The following types of debt are allowable under this Debt Policy:

- general obligation and revenue bonds
- lease revenue bonds and lease-purchase transactions
- certificates of participation
- bank and direct private placement loans
- Commercial paper
- bond or grant anticipation notes
- tax and revenue anticipation notes

The District may from time to time find that other forms of debt would be beneficial to further its public purposes and may approve such debt without an amendment of this Debt Policy.

Debt shall be issued as fixed rate debt unless the District makes a specific determination as to why a variable rate issue would be beneficial to the District in a specific circumstance.

C. Relationship of Debt to Capital Improvement Program and Budget

The District is committed to long-term capital planning. The District intends to issue debt for the purposes stated in this Debt Management Policy and to implement policy decisions incorporated in the District's capital budget and the capital improvement plan.

The District shall strive to fund the upkeep and maintenance of its infrastructure and facilities due to normal wear and tear through the expenditure of available operating revenues. The District shall seek to avoid the use of debt to fund infrastructure and facilities improvements that are the result of normal wear and tear.

The District shall integrate its debt issuances with the goals of its capital improvement program by timing the issuance of debt to ensure that projects are available when needed in furtherance of the District's public purposes.

The District shall seek to avoid the use of debt to fund infrastructure and facilities improvements in circumstances when the sole purpose of such debt financing is to reduce annual budgetary expenditures.

The District shall seek to issue debt in a timely manner to avoid having to make unplanned expenditures for capital improvements or equipment from its reserves.

D. Policy Goals Related to District's Planning Goals and Objectives

The District is committed to long-term financial planning, maintaining appropriate reserves levels and employing prudent practices in governance, management and budget administration. The District intends to issue debt for the purposes stated in this Policy and to implement policy decisions incorporated in the District's annual operations budget.

It is a policy goal of the District to protect taxpayers, ratepayers and constituents by utilizing conservative financing methods and techniques so as to obtain the highest practical credit ratings (if applicable) and the lowest practical borrowing costs.

The District will comply with applicable state and federal law as it pertains to the maximum term of debt and the procedures for levying and imposing any related taxes, assessments, rates and charges.

When refinancing debt, it shall be the policy goal of the District is to realize, whenever possible, and subject to any overriding non-financial policy considerations, (i) minimum net present value debt service savings equal to or greater than 3.0% of the refunded principal amount, and (ii) present value debt service savings equal to or greater than 100% of any escrow fund negative arbitrage.

E. Internal Control Procedures That the District Has Implemented or Will

When issuing debt, in addition to complying with the terms of this Debt Policy, the District shall comply with any other applicable policies regarding initial bond disclosure, continuing disclosure, post-issuance compliance, and investment of bond proceeds.

The District will periodically review the requirements of and will remain in compliance with the following:

- any continuing disclosure undertakings under SEC Rule 15c2-12;
- any federal tax compliance requirements, including without limitation arbitrage and rebate compliance, related to any prior bond issues; and
- the District's investment policies as they relate to the investment of bond proceeds.

Whenever reasonably possible, proceeds of debt will be held by a third-party trustee and the District will submit written requisitions for such proceeds. The District will submit a requisition only after obtaining the signature of the Finance Director/Treasurer or General Manager of the District. In those cases, where it is not reasonably possible for the proceeds of debt to be held by a third-party trustee, the Finance Director/Treasurer of the District shall retain records of all expenditures of proceeds through the final payment date for the debt.



2.1.08 Fraud Reporting Policy

Date Adopted: 03/16/17

2.1.08 Fraud Reporting Policy

POLICY

The Ventura Regional Sanitation District (District) will investigate possible fraudulent activity or dishonest use of District resources by its employees. Anyone found to have engaged in fraudulent activity is subject to disciplinary action, including dismissal and civil or criminal prosecution when warranted.

Confidentiality and Discretion

Great care will be taken in dealing with suspected fraudulent activity to avoid:

- violating a person's rights to due process,
- making statements that could lead to claims of false accusations or other civil rights violations,
- alerting suspected individuals that an investigation is underway.

The investigation may be discussed only with those individuals who have a legitimate need-to-know. The employee is considered innocent of all allegations unless and until the facts prove otherwise.

Reporting Suspected Fraud

District employees are expected to report good faith concerns about suspected fraud.

Acting in Good Faith

Anyone filing a complaint concerning a violation or suspected violation must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation. Allegations that prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

Protection from Retaliation

Retaliation against employees for making good faith reports is prohibited. Employees making good faith reports of suspected misconduct should feel safe and protected from retaliation. The District will provide appropriate support to reporting employees to protect against retaliation and respond to concerns of retaliation or unfair treatment linked to the employee's reporting.

BACKGROUND

The District is committed to the highest standards of moral, legal, and ethical behavior. All District management and staff members have a responsibility for the stewardship of the District's resources. Internal controls are intended to protect the District's assets and interests by detecting or preventing improper activities, however, there are no absolute safeguards against willful violations of laws, regulations, policies, or procedures.

The District is required to report any suspected theft, loss, misuse, or inappropriate action involving District funds, equipment, supplies, or other assets to the Chairperson of the Board.

APPLICABILITY

This Policy applies to all District Staff members and Managers.

DEFINITIONS

Fraud - Fraud encompasses an array of irregularities and illegal acts characterized by intentional deception or theft which produces a loss or misuse of resources or property. It can be perpetrated for the benefit of individuals or the agency, or may be detrimental to the agency. Fraud may be committed by persons outside as well as inside the agency. Actions constituting fraud include but are not limited to:

- forgery or alteration of a check, bank draft, account, or any Authority document
- misappropriation of funds, supplies, or other assets
- impropriety in the handling or reporting of money or financial transactions
- disclosing confidential and proprietary information to outside parties
- accepting or seeking bribes or items for personal gain from contractors, vendors, or persons seeking to provide services/material to the District
- destruction, removal, or inappropriate use of records, furniture, fixtures, and equipment
- falsification of research results.

RESPONSIBILITY

All Employees

Report good faith concerns about fraudulent activity. Be truthful and cooperative in investigations of alleged wrongdoing.

Managers

Maintain confidentiality, notify the General Manager and Director of Finance and other appropriate individuals, support reporting employees and protect them against retaliation.

General Manager

Gather information and determine if a formal investigation is required.

PROCEDURE

Reporting Fraud

Employees are encouraged to attempt to resolve their concern at the most local level, by communicating their concerns to their supervisor or other appropriate contact person. If an employee feels uncomfortable addressing their concerns at the local level, they may make their report directly to any of the following:

- Chairperson of the Board
- General Manager
- Director of Finance
- Legal Counsel

When reporting fraudulent activity, provide as much detail as possible. The report may be submitted anonymously, however providing your contact information may be helpful if questions arise. All information will be treated as confidential to the extent permitted by law.

Initial Investigation

Anyone receiving a report of fraudulent activity should notify the General Manager and/or the Chairperson of the Board. The General Manager or appropriate District Officer will consider the allegations and gather additional information to determine, in consultation with another appropriate District Officer, whether a formal inquiry is warranted.

If the reported concern is minor and the solution is straightforward without the need for substantial investigation, the General Manager or appropriate District Officer will work with appropriate supervisor or another District Officer to develop and implement a solution, protect the rights of the parties involved, and maintain documentation.

Formal Inquiry

When a formal inquiry is warranted, a Fraud Investigation Team will be formed and may include the Chairperson of the Board, General Manager, Director of Finance, Legal Counsel and/or Human Resources Administrator.

Depending on the nature and severity of the allegation, the General Manager or appropriate District Officer will review the matter with the Chairperson of the Board and keep him/her apprised of the investigation as necessary.

The Fraud Investigation Team will determine:

- when notification is given to the employee against whom the allegation has been made. In most cases, the notice will be given to that employee and his/her supervisor by the General Manager or appropriate District Officer. Upon being advised, the suspected employee shall be encouraged to provide documentation or other evidence to support his/her views
- if a suspected employee should be suspended with or without pay or temporarily reassigned in accordance with law and/or the appropriate employment agreement
- in conjunction with the supervisor, if it is necessary to safeguard all records relating to the alleged activity by removing them from the employee's custody

- in consultation with the General Manager or appropriate District Officer, the final course of action. This decision will be reviewed and communicated by the General Manager or appropriate District Officer to the supervisor and the employee after it has been reviewed by the Chairperson of the Board.

The General Manager or appropriate District Officer, in consultation with Legal Counsel, will determine and coordinate any legal arrangements between the District and the employee or his/her attorney.

The General Manager or appropriate District Officer will also ensure that appropriate reports are completed and distributed as required.



2.1.02 Investment Policy

Last revised: 12/17/20

Reaffirmed: 6/1/2023

2.1.02 Investment Policy

Policy

It shall be the policy of the Ventura Regional Sanitation District to invest funds in accordance with all statutes governing the investment of the District's funds, and to do so in a manner which provides the maximum security, solvency and creditworthiness while meeting the daily cash flow demands of the District and providing a return in line with the performance benchmark.

Background

The Ventura Regional Sanitation District Bylaws authorize the Finance Officer (current title Director of Finance) to act as the Treasurer of the District and direct the collection and disbursement of all monies into and out of the District treasury, and make investments as necessary to conduct the business of the District. Opening & closing bank accounts requires prior approval of the Board.

Undesignated funds of the Ventura Regional Sanitation District shall be invested using sound treasury management principles and practices in accordance with provisions of California Government Code ("Gov. Code") Sections 53600 et seq. and this Investment Policy.

An independent auditor annually reviews internal controls as related to the duties of the Treasurer in accordance with adopted investment policy and reports any conflict or exceptions to the Board of Directors.

The Treasurer of the Ventura Regional Sanitation District shall annually prepare and submit a statement of the District's investment policy, along with any recommended changes to that policy, to the Board of Directors for review and approval at a public meeting.

Guidelines

This policy covers all funds and investment activities under the direct authority and control of the District, including moneys resulting from debt issuance. In cases where the legal documents governing the investment of debt proceeds conflict with the District's investment policy, the legal documents shall govern. The specific language recommended to govern the investment of debt proceeds shall be submitted to the District's Personnel and Finance Committee and then to the Board of Directors for explicit approval. Funds held in trusts, if any, for retiree pension and medical benefits will be governed by the investment policies of the respective trusts.

Prudence

The Treasurer of the Ventura Regional Sanitation District manages pooled cash under the prudent investor standard. This standard states, "When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the [agency]." Gov. Code § 27000.3.

Objectives

When investing, reinvesting, purchasing, acquiring, exchanging, selling and managing public funds, the primary objectives, in priority order, of the investment activities shall be:

1. **Safety:** Safety of principal is the foremost objective of the investment program. Investments of the Ventura Regional Sanitation District shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio.
2. **Liquidity:** The investment portfolio will remain sufficiently liquid to enable the Ventura Regional Sanitation District to meet all operating requirements, which might be reasonably anticipated.
3. **Return on Investments:** The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and the cash flow characteristics of the portfolio.

Investment Philosophy

The investment program of the District shall be managed in a professional manner that is worthy of public trust and consistent with its fiduciary duty. The District's investment philosophy prohibits speculation, and leveraging or borrowing money for the purpose of investment. The District may contract for professional investment management services. When such services are acquired, periodic evaluations of performance measured against established benchmarks shall be conducted. There are times when it is necessary to sell a security and realize a loss, which includes, but is not limited

to, the following:

1. When interest rates are rising and the funds can be invested shorter term at higher rates.
2. When swapping opportunities arise that will result in an increase in safety of principal for the District's portfolio.
3. When swapping opportunities arise that will result in an increase in overall interest income to the District.
4. When the District's cash needs are greater than expected.

When any of the above instances occur, an explanation for such investment decision or action shall be included in the next investment report.

Delegation of Authority

Management responsibility for the investment program is hereby delegated to the Treasurer for a one-year period. In accordance with Gov. Code § 53607, subject to review, the Board of Directors may renew the delegation of authority pursuant each year. The Treasurer shall make a monthly report of transactions to the Board of Directors.

The Treasurer shall establish written procedures for the operation of the investment program consistent with this investment policy. Such procedures shall include explicit delegation of authority to certain employees and investment managers approved by the Board, and consultants and banks responsible for investment transactions. No persons or organization may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Treasurer. The Treasurer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate staff and organizations. The Treasurer is a trustee and a fiduciary subject to the prudent investor standard.

The Treasurer may retain, with the approval of the Board, the services of an outside investment advisor or manager to assist with the District's investment program. Qualified outside managers will be either SEC Registered Investment Advisors or Bank Money Managers. The investment advisor shall make all investment decisions and transactions in strict accordance with State and Federal law, this Policy and such other written instructions as are provided. The investment advisor or manager may not take possession of the District's cash or securities.

Ethics and Conflicts of Interest

Officers, employees, consultants, investment managers and banks involved in the investment process shall refrain from personal business activity that could conflict with the proper execution of the investment program, or which could impair their ability to make impartial investment decisions on behalf of the District.

Authorized Investments

Where this section specifies a percentage limitation for a particular security type, that percentage is applied on the date of purchase. Credit criteria listed in this section refers to the credit rating at the time the security is purchased. If an investment's credit rating falls below the minimum rating required at the time of purchase, the Treasurer will perform a timely review and decide whether to sell or hold the investment.

No more than 5 percent of the District's portfolio may be invested in any single issuer regardless of security type excluding U.S. Treasuries, Federal Agencies, Supranationals, and pooled investments such as Local Agency Investment Fund, Ventura County Pool, money market funds, and shares of beneficial interest issued by Joint Powers Authorities.

From the eligible securities permitted by Gov. Code Section 53600 et seq., the Treasurer is authorized to use the following:

- U.S. Government — United States Treasury bills, notes, & bonds, or certificates of indebtedness, or those for which the full faith and credit of the United States Government are pledged for the payment of principal and interest.
- U.S. Agencies — Federal agency or United States government senior debt-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises.
- State Municipal Securities — Registered treasury notes or bonds issued by any of the 50 United States, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of any state. Securities eligible for investment under this paragraph shall be rated in the rating category of at least "AA" or "A-1" (for short-term securities), their respective equivalents, or higher by a nationally recognized statistical-rating organization (NRSRO).
- California Local Agency Municipal Securities — Bonds, notes, warrants or other evidence of debt issued by a local agency or municipality located within the State of California, including debt securities issued by the District. Securities eligible for investment under this paragraph shall be rated in a rating categories at least "AA" or "A-1", their respective equivalents, or higher by a NRSRO.
- Non-Negotiable Certificates of Deposit (CDs) — Non-negotiable deposits in a state or national bank, savings association or federal association, federal or state credit union in the State of California. In accordance with CGC Section 53635.2, to be eligible to receive District deposits, a financial institution shall have received an overall rating of not less than "satisfactory" in its most recent evaluation by the appropriate federal financial supervisory agency of its record of meeting the credit needs of California's communities. CDs are required to be collateralized as specified under Gov. Code Section 53630 et seq. The Treasurer, at his/her discretion, may

waive the collateralization requirements for any portion that is covered by federal deposit insurance. The District shall have a signed agreement with any depository accepting District funds per Gov. Code Section 53649. No deposits shall be made at any time in CDs issued by a financial institution if a member of the Board of Directors or the General Manager or Treasurer serves on the board of directors of any committee appointed by the board of directors of the financial institution. In accordance with CGC Section 53638, any deposit shall not exceed that total shareholder's equity of any depository bank, nor shall the deposit exceed the total net worth of any institution. The maturity of CDs may not exceed one year in maturity. A maximum of 20 percent of the portfolio may be invested in CDs.

- Placement Service Deposits — The District may deposit a portion of its funds with commercial bank, savings bank, savings and loan association, or credit union that uses a private sector entity that assists in the placement federally insured deposits. Purchases of placement service deposits may not exceed 30 percent (in combination with negotiable CDs) of the District's funds. The selected depository for placement services must be: a nationally or state chartered, commercial bank, savings bank, savings and loan association, or credit union in California. Further, the selected depository institution may submit the funds to a private sector entity that assists in the placement of certificates of deposit with one or more commercial banks, savings banks, savings and loan associations, or credit unions that are located in the United States, for the District's account. The full amount of the principal and the interest that may be accrued during the maximum term of each certificate of deposit shall at all times be insured by the Federal Deposit Insurance Corporation or the National Credit Union Administration. The selected depository institution shall serve as a custodian for each certificate of deposit that is issued with the placement service for the District's account. The maturity of placement service certificates of deposit may not exceed one year in maturity.
- State Investment Pool — California State Treasurer's Local Agency Investment Fund (LAIF) as authorized by Gov. Code Section 16429.1(b).
- Ventura County Investment Pool — Ventura County Treasurer's Investment Pool as authorized by Gov. Code Section 53684.
- Other Pools — Shares of beneficial interest issued by a joint powers authority organized in the State of California pursuant to Gov. Code Section 6509.7 that invests in the securities and obligations authorized in Gov. Code Section 53601 subdivisions (a) to (q), inclusive. Each share shall represent an equal proportional interest in the underlying pool of securities owned by the joint powers authority. Purchases are limited to those pools that seek to maintain a constant net asset value and are rated in the highest category by a NRSRO. To be eligible under this section, the joint powers authority issuing the shares shall have retained an investment adviser that meets all of the following criteria:(1) The adviser is registered or exempt from registration with the Securities and Exchange Commission; (2) the adviser has not less than five years of experience investing in the securities and

obligations authorized in subdivisions (a) to (q), inclusive, of [Gov. Code] section 53601; and (3) the adviser has assets under management in excess of five hundred million dollars (\$500,000,000). Gov. Code § 6509.7(a).

- Money Market Funds — Shares of beneficial interest issued by diversified management companies that are money market funds registered with the Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. Sec. 80a-1 et seq.). Such funds must carry the highest rating of at least two of the three largest national rating agencies or have retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years' experience managing money market mutual funds with assets under management in excess of five hundred million dollars (\$500,000,000). Not more than 20 percent of funds shall be invested in Money Market Funds. All such investments shall be placed only in money market funds intended to maintain constant net asset value and that invest solely in U.S. Treasuries and Federal Agency obligations and repurchase agreements invested in such obligations.
- Bankers' Acceptances — Bills of exchange or time drafts drawn on and accepted by a commercial bank, otherwise known as bankers' acceptances. Purchases of bankers' acceptances may not exceed 180 days' maturity, or 40 percent of the District's portfolio. Eligible bankers' acceptances are restricted to issuing financial institutions with short-term paper rated in the highest category by one NRSRO.
- Commercial Paper — Commercial paper of "prime" quality of the highest ranking or of the highest letter and number rating as provided for by a nationally recognized statistical-rating organization (NRSRO). The entity that issues the commercial paper shall meet all of the following conditions in either paragraph (1) or paragraph (2) below:
 1. The entity meets the following criteria: (A) is organized and operating in the United States as a general corporation. (B) has total assets in excess of five hundred million dollars (\$500,000,000). (C) has debt other than commercial paper, if any, that is rated in a rating category of "A", the equivalent or higher by a NRSRO.
 2. The entity meets the following criteria: (a) is organized within the United States as a special purpose corporation, trust, or limited liability company. (b) Has program wide credit enhancements including, but not limited to, over collateralization, letters of credit, or surety bond. (c) Has commercial paper that is rated in a rating category of "A-1" or the equivalent or higher by a NRSRO.

Eligible commercial paper shall have a maximum maturity of 270 days or less. No more than 25 percent of the District's portfolio may be invested in eligible commercial paper.

- Medium-Term Corporate Notes — Medium term notes with a maximum maturity of

five years issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States that are rated in a rating category of “A”, the equivalent or higher by a NRSRO. Purchases of medium term notes may not exceed 30 percent of the District's portfolio.

- Negotiable Certificates of Deposit – Negotiable CDs issued by a nationally or state-chartered bank or a state or federal savings and loan association, a state or federal credit union, or by a federally- or state-licensed branch of a foreign bank. Purchases of negotiable CDs may not exceed 30 percent (in combination with CDs purchased through a deposit placement service) of the District's portfolio. Negotiable CDs issued with maturities in excess of one year must be rated in a rating category of “A”, the equivalent or higher by a NRSRO. Negotiable CDs with maturities under one year must be rated in a rating category of “A-1,” the equivalent, or higher by a NRSRO.
- Asset-Backed Security – Any mortgage pass-through security, collateralized mortgage obligation, mortgage-backed or other pay-through bond, equipment lease-back certificate, consumer receivable pass-through certificate, or consumer receivable-backed bond of a maximum of five years maturity. Eligible securities must be rated in a rating category, by a nationally recognized rating service, of “AA”, the equivalent or higher. No more than 20 percent of the District's portfolio may be invested in this type of security.
- Supranational – United States dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), or Inter-American Development Bank (IADB), with a maximum remaining maturity of five years or less, and eligible for purchase and sale within the United States. Investments under this subdivision shall be rated in a rating category of “AA”, the equivalent or higher by a NRSRO.

Purchases of these securities shall not exceed 30 percent of the District's portfolio.

Only the Board of Directors may authorize other types of investments permitted by the Government Code.

Prohibited Investments

Under the provisions of Gov. Code Section 53601.6, the Ventura Regional Sanitation District shall not invest any funds covered by this Investment Policy in inverse floaters, range notes, interest-only strips that are derived from a pool of mortgages, repurchase & reverse repurchase agreements and stocks. The use of derivatives, options, futures or buying on margin is also specifically prohibited.

Maximum Maturities

To the extent possible, the Treasurer will attempt to match investments with anticipated

cash flow requirements. Unless matched to a specific cash flow and explicitly authorized by the Board of Directors no less than three months prior to the investment, investments shall have a maturity no more than five (5) years from the date of purchase.

Safekeeping and Custody

All security transactions entered into by the Ventura Regional Sanitation District shall be conducted on delivery-versus-payment basis. All securities purchased or acquired shall be in the name of the District and be held in safekeeping by a bank or trust company. The only exception to the foregoing shall be depository accounts and securities purchases made with: (i) local government investment pools; (ii) time certificates of deposit, and, (iii) money market mutual funds, since the purchased securities are not deliverable. Evidence of each of these investments will be held by the District.

Distribution of Investment Earnings

Whenever practical, District cash shall be consolidated and invested on a pooled concept basis. Interest earnings shall be allocated according to average monthly balances on a calendar month basis.

Reporting

The Treasurer shall submit to each member of the Board and the General Manager a monthly investment report of all funds held at the end of each month which are directly controlled and managed by the Treasurer including a detailed listing of all investment transactions during the month or, if none, a statement to that effect. As recommended by Gov. Code Section 53646(b)(1), this report shall include a complete description of the portfolio, the type of investments, the issuers, maturity dates, par values, dollar amount invested and the current market values of each component of the portfolio, including funds managed for Ventura Regional Sanitation District by third party contracted managers. This report shall also include the source of the portfolio valuation and an explanation when it is necessary to sell a security and realize a loss. However, for funds invested in the County of Ventura Pool or in the State of California Local Agency Investment Fund, market values need not be reported.

Each investment report shall be submitted within 30 days following the end of the period covered by the report, but may be extended to 60 days following the end of the period covered by the report to allow for variances in Board meeting dates. The report must also include a certification that (1) all investment actions executed since the last report have been made in full compliance with the Investment Policy or state areas of non-compliance and (2) the Ventura Regional Sanitation District will meet its expenditure obligations for the next six months or state why sufficient money shall, or may, not be available.

Investment Policy Review

The Treasurer shall annually render to the Board a Statement of Investment Policy, which the Board shall consider at a public meeting.

Glossary

Asset-Backed Securities (ABS) - Securities whose income payments and hence value is derived from and collateralized (or "backed") by a specified pool of underlying assets which are receivables. Pooling the assets into financial instruments allows them to be sold to general investors, a process called securitization, and allows the risk of investing in the underlying assets to be diversified because each security will represent a fraction of the total value of the diverse pool of underlying assets. The pools of underlying assets can comprise common payments credit cards, auto loans, mortgage loans, and other types of assets. Interest and principal is paid to investors from borrowers who are paying down their debt.

Broker-Dealer – a person or a firm who can act as a broker or a dealer depending on the transaction. A broker brings buyers and sellers together for a commission. They do not take a position. A dealer acts as a principal in all transactions, buying and selling for his own account.

Certificate of Deposit (CD) – A time deposit with a specific maturity evidenced by a Certificate. Large-denomination CDs are typically negotiable.

Collateral – Securities, evidence of deposit or other property, which a borrower pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public monies.

Custody – Safekeeping services offered by a bank, financial institution or trust company, referred to as the “custodian.” Service normally includes the holding and reporting of the customer’s securities, the collection and disbursement of income, securities settlement and market values.

Delivery Versus Payment –A type of securities transaction in which the purchaser pays for the securities when they are delivered either to the purchaser or custodian. It ensures that securities are deposited in an eligible financial institution prior to the release of funds. Securities should be held by a third-party custodian as evidenced by safekeeping receipts.

Diversification – Dividing investment funds among a variety of securities offering independent returns.

Federal Agency Obligation – A debt instrument issued by one of the federal agencies. Federal agencies are considered second in credit quality and liquidity only to U.S. Treasuries.

Liquidity – An investment that can be converted easily and rapidly into cash without a substantial loss of value.

Local Agency Investment Fund (LAIF) – The aggregate of all funds from political subdivisions that are placed in the custody of the State Treasurer for investment and reinvestment.

Market Value – The price at which a security is trading and could presumably be purchased or sold on a specific date.

Maturity – The date upon which the principal or stated value of an investment becomes due and payable.

Money Market Fund – a type of safe investment comprising a variety of short-term securities with high quality and high liquidity. The fund provides interest to shareholders and must maintain a stable net asset value (NAV) of \$1 per share.

Portfolio – Collection of securities held by an investor,

Principal – the original cost of a security. It represents the amount of capital or money that the investor pays for the investment.

Prudent Investor Standard – An investment standard that all investments should be made with care, skill, prudence and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency.

Supranationals – Securities issued or unconditionally guaranteed by multi-lateral international financial institutions whose member nations contribute capital and participate in management.

U.S. Treasury – Government debt issued by the United States Department of the Treasury through the Bureau of the Public Debt. Treasury securities are the debt financing instruments of the United States federal government, and they are often referred to simply as Treasuries. There are four types of marketable treasury securities: Treasury bills, Treasury notes, Treasury bonds, and Treasury Inflation Protected Securities (TIPS). All of the marketable Treasury securities are very liquid and are heavily traded on the secondary market.

VENTURA REGIONAL SANITATION DISTRICT
RESOLUTION NO. 89-13

**PERTAINING TO PURCHASE OF SUPPLIES, EQUIPMENT & SERVICES;
CONSULTANT CONTRACTING PROCEDURE; AND
DISPOSITION OF SURPLUS PERSONAL PROPERTY**

WHEREAS, the Ventura Regional Sanitation District Board of Directors wishes to establish policy pertaining to the purchase of supplies, equipment & services; contracts for consultants; and disposition of surplus personal property; and

WHEREAS, it is necessary for efficiency of critical public health and safety operations to delegate responsibility and authority to the appropriate officials who will carry out these responsibilities on a day-to-day basis;

NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED as follows:

PART I - GENERAL

Section 100 - Short Title and Purpose of Resolution

This Resolution shall be known as the VRSD Purchasing Resolution, effective November 9, 1989, and may be cited as such. Its purposes are to establish policy for purchase of supplies, equipment & services at the lowest possible cost commensurate with the quality needed; exercise positive financial control over purchases; clearly define authority for the purchasing function; assure the quality of purchases; establish policy for negotiated procurement of consulting services; and establish policy for disposal of surplus personal property.

Section 101 - Definitions

The definitions given in this section shall be used in the interpretation of this Resolution unless another meaning for the word is apparent from the context.

- (a) "Board" means the Ventura Regional Sanitation District Board of Directors.
- (b) "Consultant" means any specially trained and experienced person, firm or corporation, including but not limited to those providing services in the area of accounting, administrative, economic, engineering, environmental, financial, legal or personnel matters.
- (c) "District" means the Ventura Regional Sanitation District.
- (d) "Emergency" means circumstances or conditions that pose an immediate threat to public health, welfare or safety as determined by the General Manager in which no time exists to seek Board action or approval, if otherwise such action or approval were required.

- (e) "General Manager" means the Ventura Regional Sanitation District General Manager or his/her designee.
- (f) "Impossible" means actual impossibility or extremely and unreasonably difficult or expensive.
- (g) "Impractical" means incapable of being performed by the bid procedure.
- (h) "Incongruous" means not suitable or compatible with the bid procedure.
- (i) "Negotiated Procurement" means any contract awarded as a result of negotiations rather than competitive bids.
- (j) "Purchase" includes rental or lease.
- (k) "Purchasing Agent" means the Ventura Regional Sanitation District Finance Officer or his/her designee.
- (l) "Supplies, equipment & services" means all supplies, equipment & services generally referred to as part of the 200, 300 and 400 series in the District object of expense accounts except contracts for consultants, and equipment generally referred to as part of the 700 series in the District object of expense accounts.

Section 102 - Public Projects

"Public projects" as defined in the Uniform Public Construction Cost Accounting Act, Public Contract Code, Section 22000, et. seq. shall be administered by the General Manager in conformance with said code. This Resolution does not apply to such public projects.

Section 103 - Administrative Rules & Procedures

The General Manager and/or Purchasing Agent shall promulgate and enforce such administrative rules & procedures as required and necessary to carry out the intent and purposes of this Resolution. Among these shall be a prohibition against "splitting" orders to avoid established purchasing or contracting requirements.

Section 104 - Purchasing Agent

The Purchasing Agent shall have authority to:

- (a) Purchase or contract for the supplies, equipment & services required by the District in accordance with the purchasing policies set forth in this Resolution and such administrative rules & procedures as shall be issued from time-to-time;
- (b) Negotiate and recommend the execution of contracts for the purchase of supplies, equipment & services;
- (c) Act to procure the needed quality in supplies, equipment & services at the least overall expense to the District;

- (d) Endeavor to obtain as full and open competition as reasonable on purchases;
- (e) Prepare, update, and implement administrative rules & procedures governing the purchasing of supplies, equipment & services for the District;
- (f) Keep informed of current developments in the field of purchasing as well as prices, market conditions, and new products;
- (g) Prescribe and maintain such records as are reasonably necessary to document compliance with the provisions of this Resolution and other administrative rules & regulations;
- (h) Approve the transfer of surplus or unused supplies & equipment between groups as needed, and dispose of all supplies & equipment which cannot be used by any group or which have become unsuitable for District use; and
- (i) Maintain records needed for efficient operation of the purchasing function.

PART II - AUTHORIZATION TO PURCHASE

Section 200 - Authorization by Board of Directors

The Board of Directors must specifically authorize the purchase of any supplies, equipment &/or services having an estimated value greater than \$25,000. Authorization shall be in the form of an adopted District budget which includes such supplies, equipment &/or services or other specific Board action.

Section 201 - Specific Authorization for District Employees to Purchase

Purchase of any supplies, equipment &/or services having an estimated value of \$25,000 or less may be authorized by the Purchasing Agent. The Purchasing Agent shall require that such purchases or contracts be made in conformity with the policies established by this Resolution, and may further require periodic reports from District employees regarding purchases and contracts made under such authorization.

Section 202 - Encumbrance of Funds

Except in cases of emergency, no contract or purchase order shall be issued for supplies, services or equipment unless there exists an unencumbered appropriation against which the current year's portion of such purchase is to be charged.

PART III - SUPPLIES, EQUIPMENT & SERVICES PURCHASING PROCEDURE

Section 300 - Formal Bidding Procedures

Except as otherwise provided in this Resolution, the following formal bidding procedure shall apply to purchases of supplies, equipment & services having an estimated value greater than \$60,000:

- (a) Notice Inviting Bids. Notices inviting bids shall include a general description of the articles &/or services to be purchased, and state where bid blanks & specifications may be secured and the time & place for opening bids.
 - (1) Published Notices. Notices inviting bids shall be published at least ten (10) days before the date of the bid opening.
 - (2) Bidders List. The Purchasing Agent shall solicit sealed bids from all responsible prospective suppliers whose names are on the bidders list which the Purchasing Agent shall maintain, or who have requested their names to be added thereto.
- (b) Bid Opening Procedure. Sealed bids shall be submitted to the Purchasing Agent and be identified as bids on the envelope. Such bids shall be opened in public at the time and place stated in the public notice. A tabulation of all bids received shall be available for public inspection during regular business hours for a period of not less than fifteen (15) calendar days after the bid opening.
- (c) Rejection of Bids. At its discretion, the Board may reject any and all bids presented and readvertise for bids. The Board may also waive any and all irregularity in any bid.
- (d) Award of Bids. Bids shall be awarded to the lowest responsible bidder provided that the Board may give consideration to factors other than price when such factors are identified in District specifications or are related to availability of merchandise or relevant administrative considerations.
- (e) Tie Bids. If two (2) or more bids received are for the same total amount or unit price, quality and service being equal, and if the public interest will not permit the delay of re-advertising for bids, the Board may accept the bid it chooses or accept the lowest bid by negotiation with the bidders at the time of its next regularly-scheduled meeting.
- (f) No Bids. If no bids are received, the Board may authorize the purchase of goods &/or services in compliance with informal bidding procedures.

Section 301 - Informal Bidding Procedures

Except as otherwise provided in this resolution, the following informal bidding procedures shall apply to the purchase of supplies, equipment & services having an estimated value of \$60,000 or less.

- (a) Minimum Number of Bids. Open market purchases shall, wherever possible, be based on at least three (3) bids and shall be awarded to the lowest responsible bidder provided that the Board of Directors (for purchases of more than \$25,000) or the Purchasing Agent (for purchases of \$25,000 or less) may consider factors other than price when such factors are identified in District specifications or are related to availability of merchandise or relevant administrative considerations.
- (b) Notice Inviting Bids. The Purchasing Agent shall solicit bids by written request, telephone or legal advertising.

- (c) Retention of Bids. Informal written bids shall be submitted to the Purchasing Agent who shall keep a record of all open market orders and bids until the affected fiscal year's financial audit is completed. All such records, while so kept, shall be open to public inspection.

Section 302 - Negotiated Procurement

Notwithstanding the provisions of Sections 300 and 301 of this Resolution, supplies, equipment or services may be purchased by negotiated procurement: (1) where competitive bidding would be impossible, impractical or incongruous; (2) in an emergency; (3) when the supply, equipment or service can be obtained from only one vendor or the price is controlled by law; (4) when the amount involved is \$25,000 or less; (5) when the purchase is for provision of landfill cover pursuant to VRSD Resolution No. 88-11; or (6) where compelling economic or administrative considerations warrant employment of alternate purchasing procedures. Such considerations may include circumstances where service has been previously rendered by a supplier who has thereby gained and exhibited unique and/or superior experience and/or expertise in relation to District's operational requirements. Purchases made pursuant to Section 302(6) of this Resolution shall be approved by the Board.

Section 303 - Cooperative Agreements

No provision of this Resolution shall be interpreted or construed to prohibit or prevent the District from purchasing supplies, equipment or services by contracts or arrangements for cooperative purchasing with the State of California, the County of Ventura, or any other public or municipal agency; provided, however, the contract or arrangement for such purchases shall be approved by the Board if such approval would otherwise be required.

Section 304 - Annual Contracts for Supplies, Equipment & Services

No provision of this resolution shall be interpreted or construed to prohibit or prevent the District from contracting with suppliers on an annual basis to provide supplies, equipment or services as needed; provided, however, that normal selection procedures are used in the original supplier selection. A maximum of four annual extensions of such contracts, based on satisfactory performance documented by written evaluation, shall be allowed. Such contracts obligating the District to any payment exceeding \$25,000 per year shall be approved by the Board if such approval would otherwise be required.

PART IV - CONSULTANT CONTRACTING PROCEDURE

Section 400 - Authority to Contract

The Board shall have sole authority to approve and enter into consultant contracts, except that the General Manager shall have authority to enter into consultant contracts that meet all of the following criteria:

- a. The contract does not obligate the District to any payment exceeding \$25,000 per year.
- b. The work and cost has the prior approval of the Board in the form of an adopted District Budget which includes such work or other specific Board action;
- c. The contract is not for legal services or legal consultation; and

- d. The District standard consulting agreement form, preapproved as to form by District legal counsel, is used.

Section 401 - Formal Consultant Selection Procedure

Contracts with consultants having an estimated value greater than \$75,000 shall be made by written agreement pursuant to the following procedure.

- a. Qualification. The General Manager shall encourage consultants generally qualified to undertake the types of work required by the District to submit statements of qualification and performance data. Such statements shall be kept on file and may be utilized to evaluate consultant qualifications. Other evaluation criteria shall include, but not be limited to, prior experience with, personal interview with, or references of prospective consultants.
- b. Selection Committee. A Selection Committee comprised of knowledgeable District and/or outside representatives shall be appointed by the General Manager to select a consultant for each contract. Depending on the size and importance of the work to be performed, the membership of the Committee may vary.
- c. Interview of Consultants. The Selection Committee shall evaluate consultants' abilities relative to the proposed project based on information gained in accordance with Section 401a of this Resolution. The Committee may make requests for proposals to selected consultants. The Committee shall conduct discussions with no less than three (3) consultants whenever possible regarding anticipated concepts and the relative utility of alternative methods of approach for furnishing the required services.
- d. Selection of Consultant. The Selection Committee shall prepare a list in order of preference of the three (3) consultants deemed to be the most qualified to provide the services required based on established criteria. Price shall not be the only determining factor in the selection of a consultant. Other factors such as related experience, professional skills, approach, professional credentials, availability of personnel, understanding of scope of work, quality of response to request for proposal, references, etc., may be considered. The basis of all selection decisions shall be documented in writing.
- e. Contract Negotiations.
 - (1) The General Manager shall negotiate a contract with the best qualified consultant at compensation which the General Manager determines is fair and reasonable.
 - (2) Should the General Manager be unable to negotiate a satisfactory contract with the consultant considered to be most qualified, at a price he determines to be fair and reasonable, negotiations with that consultant shall be formally terminated. The General Manager shall then undertake negotiations with the second most qualified consultant. Failing accord with the second most qualified consultant, the General Manager shall terminate negotiations. The General Manager shall then undertake negotiations with the third most qualified consultant.
 - (3) Should the General Manager be unable to negotiate a satisfactory contract with any of the selected consultants, he shall select additional consultants in order of their competence & qualification and continue negotiations until agreement is reached.

(4) The General Manager's recommendation shall be forwarded to the Board for approval.

Section 402 - Informal Consultant Selection Procedure

Contracts with consultants having an estimated value of \$75,000 or less shall be made by written agreement pursuant to the following procedure.

- a. Qualification. The General Manager shall encourage firms generally qualified to undertake the types of work required by the District to periodically submit statements of qualifications and performance data. Such statements shall be kept on file and may be utilized to evaluate consultant qualifications. Other evaluation criteria shall include, but not be limited to, prior experience with, personal interview with, or references of prospective consultants.
- b. Selection of Consultant. The General Manager shall determine the most qualified consultant to provide the services required. Price shall not be the only determining factor in the selection of a consultant. Other factors such as related experience, professional skills, approach, professional credentials, availability of personnel, understanding of scope of work, quality of response to request for proposal, references, etc., may be considered. The basis of all selection decisions shall be documented in writing.
- c. Contract Negotiations. The General Manager shall negotiate a contract with the selected consultant at compensation he/she determines is fair and reasonable. His/her recommendation shall be forwarded to the Board for approval if the contract is for more than \$25,000.

Section 403 - Negotiated Procurement

Notwithstanding the provisions of Sections 401 and 402 of this Resolution, consultant contracts may be entered into by negotiated procurement: (1) where the use of standard consultant selection procedures would be impossible, impractical or incongruous; (2) in an emergency; (3) when the amount involved is \$25,000 or less; or (4) where compelling economic or administrative considerations warrant employment of alternate consultant selection procedures. Such considerations may include circumstances where a particular consultant has previously rendered work for the District and has consequently acquired unique and/or superior experience and/or expertise in relation to District's requirements. Consultant contracts entered into pursuant to Section 403(4) shall be approved by the Board.

Section 404 - Annual Contracts

No provision of this Resolution shall be interpreted or construed to prohibit or prevent the District from contracting with consultants on an annual basis to provide services as needed; provided, however, that normal selection procedures are used in the original consultant selection. A maximum of four annual extensions of such contracts, based on satisfactory performance documented by written evaluation (Section 405), shall be allowed where no significant change in quantity or type of work is involved. Such contracts obligating the District to any payment exceeding \$25,000 per year shall be approved by the Board.

Section 405 - Performance Evaluation

The General Manager shall prepare a performance evaluation at the close of each consultant contract, or fiscal year in the case of annual contracts. The evaluation shall address such performance factors as completeness & quality of work product, timeliness, availability of personnel, etc. Such performance evaluation shall be in writing and kept on file with other consultant data for future reference.

PART V - CHANGE ORDERS

Section 500 - Purchasing Agent

The Purchasing Agent shall be authorized to approve change orders to purchase orders provided that sufficient funds have been appropriated for such expenditures. Each change order shall not exceed ten percent of the purchase order, and the aggregate total of all change orders shall not exceed \$25,000.

Section 501 - General Manager

The General Manager shall be authorized to approve change orders to contracts provided that sufficient funds have been appropriated for such expenditures. Each change order shall not exceed ten percent of the contract, and the aggregate total of all change orders shall not exceed \$25,000.

PART VI - DISPOSITION OF SURPLUS PERSONAL PROPERTY

Section 600 - Disposition by Purchasing Agent

Any District-owned personal property, which has a current book value of \$10,000 or less, and (1) which no longer can be used, (2) has not been purchased with grant funds, or (3) which is inoperative, unrepairable, or not economically repairable shall be disposed of by the Purchasing Agent. Reasonable attempts shall be made to maximize the value received from such surplus personal property.

Section 601 - Disposition by Board Approval

Prior to disposing of any salvageable personal property which has a current book value of more than \$10,000, the Purchasing Agent shall inform the Board of the condition of the item proposed for disposition and obtain the Board's determination that such item is obsolete or surplus and approval of the means of disposal before proceeding with disposition.

Section 602 - Exceptions

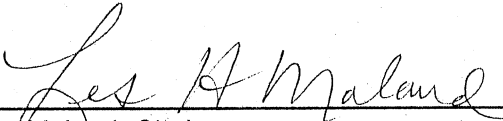
Sections 600 and 601 of this Resolution shall not apply to any items of District-owned personal property used or to be used in trade or exchange for replacement property of a similar nature.

PART VII - APPLICABILITY

This Resolution supersedes all resolutions and instructions previously adopted or issued concerning the purchase of supplies, equipment & services; consultant contracting procedures; and disposition of surplus personal property. It shall be reviewed for continuing adequacy at least once every three years.


ADOPTED AND APPROVED this ninth day of November 1989.

VENTURA REGIONAL SANITATION DISTRICT



Les Maland, Chairman
Board of Directors

ATTEST:



Sherrill Smith, CPS
Clerk of the Board

2.1.05 Reserve Level Policy

Date Last Revised: 04/01/21

2.1.05 Reserve Level Policy

PURPOSE

Ventura Regional Sanitation District (District) is an enterprise-based, municipal solid waste and wastewater management agency that recovers the cost of providing these services to its municipal customers through contract and ordinance-based fees and charges. The District does not receive any property tax monies and solely relies on revenues derived from fees and charges. Consistent with Title 27 of the California Code of Regulations, the District demonstrates financial assurance to the California Department of Resource Recovery and Recycling (CalRecycle), for closure, postclosure, corrective action, and operating liability costs associated with its closed and operating landfills by holding cash reserves or acceptable financial instruments. In addition, the District needs adequate reserves to ensure the District maintains a prudent level of financial resources to offset cyclical variations in revenues and expenses and to protect against reducing service levels or raising fees because of temporary revenue shortfalls or unexpected one-time expenses. Adequate reserves are essential to the District's financial stability to withstand economic downturns, protect against catastrophic events, unforeseen revenue declines, short-term capital improvements, and operating cash flow needs.

In summary, the District's Reserve Level Policy is a fiscal management guideline with goals to be achieved over a period of time. Fiscal reserves are essential to: maintain the District's credit worthiness; offset cyclical variations in revenue and expenses; withstand economic downturns; and provide for operating cash flow needs.

POLICY

It is the policy of the Ventura Regional Sanitation District that all funds held in reserve be designated to specific uses, and to take into consideration the minimum level necessary to maintain the District's credit worthiness and adequately provide for operating reserves, legally-mandated closure and postclosure funding, future debt or capital obligations, cash flow requirements, and legal requirements. This policy is in conformity with Generally Accepted Accounting Practices (GAAP), Government Finance Officers Association (GFOA) and Governmental Accounting Standards Board (GASB) Guidance. Reserve levels will be set as follows:

A. Restricted Reserves

The District will maintain reserves in an amount equal to funds restricted by statutory and regulatory requirements, contractual agreements, and trustee requirements. The District is limited in the means by which it may use restricted cash reserves for District operations due to legal requirements and contractual agreements.

1. Closure and Postclosure financial assurance requirements

Consistent with Title 27 of the California Code of Regulations (CCR) for demonstrating financial assurances to CalRecycle, the District shall hold cash reserves or acceptable financial instruments for closure, postclosure, corrective action, and operating liability at its closed and operating landfills as specified by CalRecycle in conjunction with Title 27 of the CCR.

2. Conditional Use Permits and other deposits

The District issued Certificates of Deposit as a requirement from regulatory and/or governmental agencies for conditional land use permits and possible interconnection fees tax liability.

B. Committed Reserves

These funds are made available for other uses only by the express authorization of the District Board of Directors.

1. Comprehensive Environmental Response Compensation & Liability Act (CERCLA)

The District will set aside funds for possible future legal actions and judgments against closed landfills.

C. Assigned Reserves

The District will have available cash reserve to cover operating shortfalls to be used for both short term cash flow and contingency planning for unforeseen situations such as unexpected increases in costs or declines in revenues, legislative or judicial mandates, new or expanded services or programs, natural disaster emergencies, one-time Board approved non-capital expenditures or capital needs, and interruptions in billing process to customers.

1. Insurance Fund

The District will maintain funds in the insurance fund to cover deductibles, self-insurance retentions and claims not covered by insurance. The target for this fund is \$1,000,000 (one million dollars).

2. Operating Fund – Solid Waste

The District will maintain cash in the Solid Waste operating fund an amount equal to three months of the annual operating expenses for Solid Waste operations,

excluding depreciation. This reserve bridges the gap between the time expenses are paid and the time revenues from the same service are collected from customers. The fund will ensure continuity of service regardless of cash flow.

3. Operating Fund – Water/Wastewater

The District may retain any excess operating revenues from Water/Wastewater operations up to two months of the annual operating expenses for Water/Wastewater operations, excluding depreciation. This reserve bridges the gap between the time expenses are paid and the time revenues from the same service are collected from customers.

RESERVE PROCEDURES

The Finance Department will perform an annual reserve analysis as part of the annual budget to be submitted to the Board of Directors during budget deliberations, midyear budget review, and when a major change in conditions threatens the reserve levels established in the policy.

CONCLUSION

The Reserve Level Policy is intended to serve as a guide to the District Board of Directors, management and staff for decisions and recommendations related to the District's financial profile.

BUDGET GLOSSARY

Appropriation - An authorization made by the Board that permits the District to incur obligations and expend resources.

Accrual Basis - A basis of accounting in which transactions are recognized at the time they are incurred, as opposed to when cash is received or spent.

Audit - Prepared by an independent certified public accountant (CPA), the primary objective of an audit is to determine if the District's Financial Statements present fairly the District's financial position and results of operations in conformity with generally accepted accounting principles. In conjunction with its performance of an audit, the independent auditor is required to issue a Management Letter stating the adequacy of the District's internal controls as well as recommending improvements to the District's financial management practices.

Board of Directors - The District's nine-member governing body (Board), consisting of one council member from each of the eight participating cities and a single elected representative from the participating independent special districts. Each Director has one vote; a majority of the members must be present for action to be taken; and a majority of those present is required to act on any matter (except as otherwise required by law).

Budget - A financial plan adopted by the Board of Directors for a specified period of time that establishes management policies, goals, and objectives, for all programs within the District and allocates planned revenues and expenditures to District services.

Budget Adjustment - An amendment or supplement to the budget approved by majority Board vote any time after budget adoption. A budget adjustment may increase or decrease the budget.

Budget Policies – The general and specific guidelines adopted by the Board that govern financial plan preparation and administration.

Budget Review Process - The series of Board meetings and discussions used to provide policy guidance and direction for the program objectives to be accomplished the ensuing year.

Budget Transfer - An action transferring appropriations and revenues from one budget location to another without changing overall totals.

Capital Improvement Plan - A plan to provide for the major modification or replacement of existing public facilities & assets, and for the construction or acquisition of new ones.

Capital Improvement Fund - This fund type is used to accumulate over time financial resources used in the acquisition, construction, development, and long-term modification, of major capital facilities (see Fund).

Cash Basis - A basis of accounting in which transactions are recognized only when cash is increased or decreased.

Contract Services Fund - This fund type is used when the District provides services to another governmental agency by contractual agreement on a cost reimbursement basis.

Debt Service - A predetermined schedule of payments on debt principal and interest.

Debt Service Fund - A Fund used to account for the accumulation and payment of resources related to general long-term debt principal and interest (see Fund).

Department - A major organizational unit of the District, which has been assigned overall management responsibility for an operation or group of related operations.

Depreciation - An expense based on the expectation that an asset will gradually decline in value or have to be replaced. The cost of the asset is therefore spread (depreciated) out over its estimated useful life. The intent is to charge the Operation over the real time of its useful life.

Designated Retained Earnings - A portion of unreserved retained earnings designated by District policy for a specific future use.

Direct Expense/Revenue - Expense or revenue that is directly attributable to the service being provided. Also sometimes called operating expense/revenue.

District Mission - The District's statement of purpose, updated April 1999: "The Ventura Regional Sanitation District is a non-tax supported public agency providing sanitation services. We offer the highest quality service at the lowest possible cost for our customers and we will provide solutions by involving our staff, our customers and our community."

Eastin Trust Fund - Dedicated funding, required by state law and held by a third party trustee, which provides financial assurance for landfill closure and postclosure maintenance for a 15-year period thereafter. Effective, April 9, 1997, the Eastin requirement for landfill postclosure financial assurance increased to 30 years.

Encumbrance - The reservation of funds to be expended (see Expense).

Enterprise Fund - A Fund used to account for operations that are financed and operated in a manner similar to private sector enterprises where it is the District's intent that costs (including depreciation) of providing services to the general public be financed or recovered primarily through user charges. All operating programs of the District operate as enterprises.

Executive Summary - Included in the opening section of the budget, the Executive Summary provides the Board and public with a general summary of the most important aspects of the budget, changes from previous fiscal years, and the views and recommendations of the District General Manager.

Expense - The outflow or using up of assets for capital purchases, goods & services (see Encumbrance).

Fiscal Year (FY) - An annual period for recording District financial transactions beginning July 1 and ending June 30. Fiscal Year 2020-2021 is abbreviated "FY2020-2021," "FY20-21," or "FY2021."

Fixed Assets - Long-term major assets with a purchase price of \$5,000 or more and a useful life greater than one year, such as land, buildings, machinery, furniture, and other equipment.

Fund - The District accounts for all its operations and activities as an enterprise fund. This fund is comprised of various fund types such as operations, capital projects, internal services and contract services.

GAAP - Generally Accepted Accounting Principles. Uniform minimum standards for financial accounting and recording encompassing the conventions, rules, and procedures that define accepted accounting principles.

Goal - A statement of broad direction, purpose, or intent. Program Goals support District Goals that, in turn, support the District Mission.

Internal Service Fund (ISF) - This fund is used to account for costs of maintenance & operations and acquisition or replacement of all equipment for which a user is charged a fee. Internal Services Funds have been established for wastewater, solid waste, central administration, and the biosolids/microturbine budget divisions.

Inventoried Equipment - Each individual piece of equipment having a purchase price of less than \$5,000 that can be labeled and tracked. This includes equipment such as personal computers, laptop computers, cell phones, pagers, radios, etc.

Line Item Budget - A budget that lists detailed expenditure categories (permit fees, telephone service, travel, etc.) separately, along with the amount budgeted for each specified category. The District uses a program rather than line item budget, although detail line item accounts are maintained and recorded for financial reporting and control purposes.

Operating Budget - A financial plan that pertains to daily operations and maintenance of existing facilities providing basic services.

Other Resources - Revenues other than those collected directly for a specific program, such as overhead charges, equipment charges and other inter-fund transfers.

Overhead - An administrative allocation of indirect costs necessary for the functioning of the organization as a whole, but which cannot be directly assigned to one service. Overhead includes charges for District office space, communications, copy equipment, typewriters and computers. These charges are transferred from each department to the Central Administration Facilities Fund (89). The charge also includes a component for insurance, which is transferred from each department to the Risk Management Fund (86).

Program - A grouping of specific activities organized to accomplish District goals.

Program Budget - The type of budget used by the District, it shows budget amounts by program and category (salaries, supplies, services, etc.) rather than line item. Detail line item accounts are maintained and recorded for financial reporting and control purposes, but are not included in the budget document.

Reserve - An account used either to set aside budgeted revenues that are not required for spending in the current year or to earmark revenues for a specific future purpose.

Retained Earnings - The accumulated net earnings of an Enterprise entity which have been retained and which are not reserved for any specific purpose.

Revenues - Monies received or earned by the District.

Risk Management - An organized attempt to protect District assets against accidental loss in the most cost-effective manner.

Transfers - Charges against one program that are recorded as revenue to others. The most common are facilities charges (including insurance), overhead charges, ISF equipment charges (including vehicles, heavy power equipment, vacuum trucks and various machinery/tools) and in-house laboratory charges.

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Fiscal Years 2023-2024 and 2024-2025

Proposed Budget

Ventura Regional Sanitation District

4105 West Gonzales Road

Oxnard, CA 93036-0704

www.vrsd.com

VENTURA REGIONAL SANITATION DISTRICT

BOARD OF DIRECTORS RESOLUTION

VRSD RESOLUTION NO. 23-02

RESOLUTION APPROVING AND ADOPTING THE PROPOSED TWO-YEAR DISTRICT BUDGET FOR FISCAL YEARS 2023-24 AND 2024-25; AND APPROVING STAFFING LEVELS, BUDGET MODIFICATION PROCESS, AND CARRY-OVERS FROM FISCAL YEARS 2022-23 AND 2023-24

SECTION 1. FISCAL YEARS 2023-24 AND 2024-25 BUDGET

WHEREAS, the Proposed Two-Year Budget for Ventura Regional Sanitation District for the Fiscal Years 2023-24 and 2024-25, commencing July 1, 2023 was reviewed by the Board of Directors on June 1, 2023 in a public Budget Workshop Meeting.

WHEREAS, the Board of Directors finds that a single budget for two fiscal years will add clarity to and streamline the budget implementation process.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Ventura Regional Sanitation District, hereby approves and adopts the Two-year Budget for Fiscal Years 2023-24 and 2024-25 as proposed to and reviewed by the Board of Directors on June 29, 2023.

SECTION 2: FISCAL YEARS APPROPRIATION CARRY-OVERS

WHEREAS, the completion of District work does not necessarily coincide with the calendar dates of the fiscal year, and as such work is in progress, contracts are in progress, or work otherwise is unavoidably delayed beyond June 30, 2023 and 2024;

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Ventura Regional Sanitation District hereby authorizes the carryover of specific appropriations from FYs 2022-23 and 2023-24 to FYs 2023-24 and 2024-25, respectively, to complete Board authorized work plan(s) and other operating needs deemed necessary by the General Manager; and

BE IT FURTHER RESOLVED, that the General Manager is hereby authorized to direct the carryover of District funds for use in FYs 2023-24 and 2024-25 those appropriations from the FYs 2022-23 and 2023-24 Budget, respectively, deemed necessary to complete specific projects or services that could not be finalized prior to June 30, 2023 and 2024, before closing the District's financial accounting records for FYs 2022-23 and 2023-24.

SECTION 3: STAFFING LEVELS AND POSITION CLASSIFICATIONS

WHEREAS, the Budget provides a Staffing Summary as well as a Classification Plan, identifying the positions necessary for optimal operation of the District and corresponding salary range for each position;

WHEREAS, the June 1, 2023, Budget presentation included a recap of changes to positions funded, the title, classification or salary changes.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Ventura Regional Sanitation District hereby approves the Position Titles/Classifications and Staffing Levels included in the Proposed FYs 2023-24 and 2024-25 Budget Plan.

SECTION 4: MODIFICATIONS TO ADOPTED BUDGET

WHEREAS, the Board recognizes the occasional need to modify the adopted fiscal year budget and wishes to streamline the implementation of the approved fiscal year budget;

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Ventura Regional Sanitation District hereby authorizes that the approved Fiscal Years Budget may be subsequently adjusted as follows:

- A. By majority vote of the Board;
- B. By the General Manager for all appropriation transfers of approved allocations between divisions within a department and between expense categories (e.g., salaries and benefits, services and supplies, and capital outlay) within the same division, excluding special designations or project appropriations;
- C. By Department or Division Directors for appropriation transfers of approved allocations within expense categories (e.g., salaries and benefits, services and supplies, and capital outlay) within the same division; and
- D. By the Director of Finance, in consultation with the General Manager and Director of Operations, in cases involving offsetting revenues and expenditures for reimbursement work related items.

BE IT FURTHER RESOLVED that the Board finds and declares that line item expenditures within expense categories in a particular District division or operational unit are not restricted so long as funding is available in the expense categories as a whole.

BE IT FURTHER RESOLVED that the General Manager is authorized to approve all purchase orders related to reimbursable services.

AND BE IT FURTHER RESOLVED that the Board directs that all modifications to the approved budget shall be reported to the Board as part of the regularly scheduled financial reporting.

PASSED, APPROVED AND ADOPTED this 29th day of June, 2023 by the following vote:

Ayes:

Noes:

Abstain:

Absent:

KEVIN KILDEE, Chairperson
Board of Directors

Juliet Rodriguez, Clerk of the Board

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