

RESOLUTION NO. 2025-06-10

**A RESOLUTION OF THE LOS CARNEROS WATER DISTRICT ADOPTING
THE FINAL DISTRICT BUDGET
FOR FISCAL YEAR 2025-2026**

WHEREAS, the Los Carneros Water District (District) is a California Water District organized pursuant to the California Water District Law (Water Code §§ 34000 et seq.); and

WHEREAS, the recommended final budget of the District for fiscal year 2025-2026 has been prepared, made available for distribution, and distributed according to law; and

WHEREAS, the District has conducted hearings and considered and discussed the various items contained in the recommended final budget, and it is now time to adopt the final budget of the District for fiscal year 2025-2026.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District, acting as the governing board of the District, adopts the Fiscal Year 2025-2026 Budget, with total appropriations in the amount of \$446,725 as shown in Attachment A, broken down as follows:

Operations	\$ 21,500
Debt Service Fund	\$ 425,225

The foregoing resolution was duly and regularly adopted by the Directors of the Los Carneros Water District, as the governing board of the District, at a regular meeting of said District held on the 10th day of June, 2025, by the following vote:

AYES: DIRECTORS _____

NOES: DIRECTORS _____

ABSENT: DIRECTORS _____

JIM LINCOLN, President of the District Board

ATTEST:

Secretary of the Board

By: _____

<p>APPROVED AS TO FORM Office of County Counsel</p> <p>By: <u>Chris R.Y. Apallas</u></p> <p>Date: <u>May 15, 2025</u></p>
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EXHIBIT A

LOS CARNEROS FY 2025-26 BUDGET

Los Carneros Water District Fiscal Year 2025-26 Adopted Budget (Dollars)			
Revenues	Total	Operations	Debt Service
Interest	15,500	1,500	14,000
Assessment Revenues	435,400	20,000	415,400
Total Revenues	450,900	21,500	429,400

Expenses	Total	Operations	Debt Service
Election Services	1,000	1,000	-
Property Tax Admin Fees	100	100	-
Audit & Accounting Services	4,000	4,000	-
Legal Services	7,500	7,500	-
Engineer Services (NBS)	6,400	6,400	-
Insurance	500	500	-
Office Supplies (Website)	1,000	1,000	-
Community Outreach Supplies	1,000	1,000	-
Principal on Debt (Note 1)	315,185	-	315,185
Additional Principal Payment Estimated	90,000	-	90,000
Interest on Debt	20,040	-	20,040
Total Expenses	446,725	21,500	425,225

Surplus (Deficit)	Total	Operations	Debt Service
Surplus (Deficit)	4,175	-	4,175

Fund Balance (Dollars):	Total	Operations	Debt Service
Estimated As of 7/1/2025 (Note 2)	525,000	75,000	450,000
Add: Surplus from current Fiscal Year	4,175	-	4,175
Estimated Fund Balance Available 6/30/2026	529,175	75,000	454,175
Less: Delinquent Assessments	-	-	-
Total Cash Available	529,175	75,000	454,175
Current Reserve for Loan as required (Note 3)	-	-	335,220
Total District Cash	529,175	75,000	789,395

Note Number	Note Description
Note 1	Total Principal on State Loan remaining due as of 10/31/24: \$1,603,446. Next principal payment due 9/30/2025.
Note 2	Fund Balance as of 7/1/25 is estimated based on third quarter financials, trued up for whole year
Note 3	This fund is required to have a reserve of 150% of the single highest year of expected payments, which will be used pay the balance at the end. (\$335,220)