

RESOLUTION NO. 01-25

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
TEHACHAPI-CUMMINGS COUNTY WATER DISTRICT
AMENDING THE FISCAL YEAR 2024-25 FINAL BUDGET

A. Recitals.

1. A fiscal budget is necessary for the orderly administration of public funds and the systematic operation of this County Water District.
2. A budget is required by County Water District Code and other State laws.
3. Due to unforeseen events having financial impact on the District, it is necessary and prudent to amend the adopted fiscal year 2024-25 final budget.

B. Resolutions.

NOW, THEREFORE, BE IT FOUND, DETERMINED, AND RESOLVED by the Board of Directors of TEHACHAPI-CUMMINGS COUNTY WATER DISTRICT as follows:

1. Each of the above recitals is true and correct and the Board so finds and determines.
2. The adopted fiscal year 2024-25 final budget is hereby amended as shown in **Exhibit A** attached hereto.

PASSED, APPROVED, AND ADOPTED by the Board of Directors of TEHACHAPI-CUMMINGS COUNTY WATER DISTRICT this 15th day of January 2025.



Robert W. Schultz, Board President

ATTEST:



Catherine Adams, Board Secretary

SECRETARY'S CERTIFICATE

I, CATHERINE ADAMS, Secretary of the Board of Directors of Tehachapi-Cummings County Water District, hereby certify as follows:

The foregoing is a full, true, and correct copy of Resolution No. 01-25 duly adopted at a regular meeting of the Board of Directors of the District duly and legally held at the regular meeting place thereof on January 15, 2025. All of the members of the Board of Directors received due notice of the meeting and a majority thereof was present. At the meeting, the resolution was adopted by the following vote:

AYES: Ables, Davis, Hall, Schultz

NOES: None

ABSTAIN: None

ABSENT: Sasia

ATTEST:


Catherine Adams, Board Secretary

(SEAL)

Exhibit A

Tehachapi-Cummings County Water District

Fiscal Year 2024-25

Final Budget

Regular Board Meeting

Adopted August 21, 2024

Amended January 15, 2025



**Tehachapi-Cummings
County Water District**
Our Water • Our Future

Directors:
John M. Ables
Gerald Davis
Jonathan Hall
Joseph B. Sasia
Robert W. Schultz

Officers:
Robert W. Schultz, *President*
Jonathan Hall, *Vice President*
Thomas P. Neisler, *General Manager*
Catherine Adams, *Secretary*
Crystal Sampson, *Treasurer*

August 21, 2024 (Amended January 15, 2025)

To the Citizens and Taxpayers of the Tehachapi-Cummings County Water District, including the Board of Directors:

I am pleased to present a balanced operating budget for the Tehachapi-Cummings County Water District (District) for the Fiscal Year 2024-25. The District's total amended budget reflects expenses exceeding revenues by approximately \$7.4 million. This is due to the projected \$7.32 million expenditure of bond proceeds for the major capital improvement project to replace engines at two of the District's five pump plants. Excluding the debt-financed capital project, district-wide total expenses are expected to decrease over the prior year by nearly \$2.4 million (13%), further bolstering the projected increase in total revenues of approximately \$578,000 (4%). The following are some highlights from the District's amended Fiscal Year 2024-25 Final Budget (figures exclude the debt-financed capital project):

District-wide changes over the prior year:

- Operating revenues are projected to increase by \$154,100 (4%) due to revised projections for water sales.
- Natural gas pumping costs are expected to increase by \$200,000 (11%).
- Total revenues are projected to increase by approximately \$578,000 or 4% primarily due to an
 - increase in interest earnings of approximately \$375,000 or 58% due to proactive steps made by the District during FY 2023-24 to actively manage the investment of reserve funds through hiring an investment advisor who helped to lock-in higher returns through structuring long-term investment purchases with laddered maturities.
- Operations and maintenance expenses are projected to decrease by \$402,000 (4%).
- Expenses are greater than revenues in the state water payment fund, which will decrease reserves in the amount of \$493,100. This decrease in reserves was per the results of the state payment tax calculation, which utilized a reduced tax rate to return previously collected taxes, combined with an increase in actual costs for the 2025 State Water Project Obligation than were initially estimated.

General fund changes over the prior year:

- The Salaries & Benefits budget is projected to decrease by approximately \$925,000 (22%) largely due to \$910,000 less being budgeted to pay CalPERS for pension unfunded accrued liability (UAL).
 - In FY 2023-24, the District paid off the \$1.15 million UAL balance from the June 30, 2022, actuarial valuation.
 - The results of the recently reported June 30, 2023, actuarial valuation is a UAL balance of \$229,000. The District has budgeted to pay this balance in full versus making the minimum annual payments for the next 17 years, which will save the District nearly \$157,000 in interest on the most recent UAL balance alone.
- The Debt Service budget decreased by nearly \$300,000 attributable to the pay-off of debt obtained to finance the 2015 Engine Project.
- The capital outlay budget for projects, not to include the debt-financed engine replacement project, decreased by \$426,820 (18%).

Status of reserve targets:

- The targets set for the District's three flood control-related reserve funds continue to be unmet due to the extensive size of the assets, their replacement cost, and their expected long lives.
- At the conclusion of FY 2023-24, aside from the flood control-related reserve funds, the District's relatively new, designated capital reserve fund exceeded its interim reserve target and was progressing toward a fully funded status, but that target was intentionally not satisfied.
 - Funds were not transferred into the capital reserve fund at year-end because it was anticipated that the underlying factors used in calculating the designated capital reserve target would be changing for FY 2024-25.
 - The large costs associated with the engine project would be shifting from the mid-term capital improvement plan into the short-term plan.
- As of the beginning of FY 2024-25, all reserve targets were fully funded except for the flood control-related reserve funds.
- After reserve targets for Funds 82 and 85 (State Payment and Tax Revenue Liability, respectively) were revised as part of the mid-year review of the Final Budget using information that became available after the Final Budget was adopted in August 2024, a reserve contribution was necessary for Fund 85 to ensure all reserve targets remained fully funded (except for the three flood control-related reserve funds).

Profile of the Tehachapi-Cummings County Water District

The Tehachapi-Cummings County Water District was organized on March 10, 1965, under provisions of the County Water District Law (Sections 30000 et seq. of the Water Code of the State of California). The District is located in the Tehachapi Mountains east of the Southern San Joaquin Valley and encompasses approximately 266,000 acres. The District provides an imported water supply, groundwater resource management, and flood protection. The District imports State Water Project (SWP) water from the California Aqueduct and sells this imported water to municipal & industrial (M&I) and agricultural (Ag) customers. Approximately one-half to two-thirds of imported water sales are for agricultural customers in a typical year.

The local groundwater supply is located in three basins, which are the Brite, Cummings, and Tehachapi Basins. The District is the court-appointed Watermaster for these three adjudicated basins. As Watermaster, the District protects the groundwater resources within the basins by administering the judgments and providing annual reports to the Kern County Superior Court as required.

The District is governed by a five-person Board of Directors elected "from divisions" to four-year staggered terms. "From divisions" means election of directors who are residents of the division from which they are elected by the voters of the entire District. The divisions are roughly equal in acreage. The directors are responsible for policies and decisions which govern the operations of the District.

The District has operated under the council-manager form of government since its inception. Policy making and legislative authority are vested in the Board of Directors. The Board is responsible for adopting the budget; setting policy by ordinance, resolution, or minute order; and hiring the general manager, legal counsel, and auditor. The general manager is responsible for carrying out the policies of the Board, for overseeing the day-to-day operations of the District, and the hiring of all District employees. The District serves a population of approximately 37,000 residents, which is projected to increase to 53,000 by 2040 per the 2015 Tehachapi Regional Urban Water Management Plan.

Mission. The District's mission is to ensure the most reliable, cost-effective water supply for its customers through the importation of State Water Project water and management of groundwater basins and to operate and maintain certain flood control structures to protect customers' safety and property.

Development of the District's Budget

The annual budget serves as the foundation for the District's financial planning and control. There are several key items that are considered in the development of the District's budget.

Budget Process. The annual budget serves as the foundation for the District's financial planning and control. All departments of the District are required to submit budget requests to the general manager on or before April 1 each year. The general manager, assistant general manager, administration manager, and accounting & finance specialist, together with an ad-hoc budget committee, prepare the draft budget. The Board holds meetings on and adopts a preliminary budget no later than June 30 and a final budget no later than September 1. Each January, a mid-year budget review is performed by the noted District staff and ad-hoc budget committee, and any necessary revisions are approved by the Board during the January Board meeting. To provide transparency to its ratepayers, the District maintains its funds in separate sub-accounts in a clearly identifiable manner. Thus, the budget is prepared by sub-accounts ("funds," e.g., general) and departments (e.g., administration). Department heads may transfer resources within a department as they see fit. Transfers between funds must be approved by resolution of the Board.

Strategic Plan. The District's Strategic Plan is a structured process that establishes long-term financial planning to guide operations and manage financial resources. The plan is updated biennially, with the most recent update approved on August 16, 2023. Each biennial Strategic Plan includes a Capital Improvement Plan with short-term (1-2 years), mid-term (3-5 years), and long-term (6-10 years) goals. The Strategic Plan is considered while the District's annual budget is being devised due to its effect on capital reserve funds.

Reserves. Concurrently with the FY 2024-25 budget, the Board adopted an updated reserves policy, which set forth reserve targets and an approach for accumulating reserves over time. The policy requires management to review reserve fund balances, at a minimum, on an annual basis to ensure compliance with the policy. At that time, full and interim reserve targets were calculated and progress toward achieving those targets was reported to the Board.

Accumulation of sufficient reserves in the flood control reserve funds is challenging due to the extensive size of the assets, their replacement cost, and their expected long lives. It is hoped that backstop funding from Federal Emergency Management Agency (FEMA) and California Office of Emergency Services (CalEMA) would be available if the District were to suffer catastrophic losses to its flood control facilities due to a declared disaster. Until the District is able to amass such large reserves for these needs, its short-term goal consists of ensuring funds are adequate for normal maintenance and replacement needs, emergency response to floods, and any required matching funds to qualify for FEMA assistance during disasters.

As of June 30, 2024, all full or interim reserve targets were satisfied, with the exception of the three flood control improvement districts. As part of the mid-year budget review process, management revised reserve targets for Funds 82 and 85 (State Payment and Tax Revenue Liability, respectively) based on information that became available after the Final Budget was adopted in August 2024. As a result of revising those reserve targets, a reserve contribution was necessary for Fund 85 to ensure the full reserve target remained satisfied. Management will assess the need for additional reserve contributions during budget development for fiscal year 2025-26.

Information Useful in Developing the District's Budget

Projections made in the budget are perhaps best understood when considered from the broader perspective of the specific environment within which the District operates.

Tax Revenues. Since the District receives no sales taxes, fuel taxes, or other taxes that are sensitive to the business cycle, nonoperating revenues tend to be stable. Tax revenues (i.e., general taxes, special taxes, and benefit assessments) are currently the District's greatest revenue source. Property taxes are the main source of nonoperating revenues. Although property taxes from income-producing properties can be impacted by the business cycle, generally, property taxes are more stable than revenues from other taxes. The District's tax base is estimated by Kern County to increase by approximately 0.5% in FY 2024-25. The growth rate for FY 2023-24 was approximately 6.1%.

Water Sales and Availability. Early each calendar year, the Department of Water Resources (DWR) makes allocations of water resources from the State Water Project (SWP). A 100% Table A Allocation of SWP water amounts to 19,300 acre-feet (AF). The District is physically limited to 10,000 AF of importation capacity due to the size of existing pumping and pipeline infrastructure and customer demand and banking requirements are typically forecast using that threshold. In years when the District's allocation exceeds demand or storage capacity, water is banked inside the District within the Tehachapi and Cummings Basins to the benefit of the District's account and the basins as a whole as well as outside of the District in San Joaquin Valley water banking projects as necessary.

As storage and conveyance opportunities arise, the District considers entering into cooperative agreements with one or more Kern County Water Agency Member Units to bank water that it can't physically import into the District. Then, in years when the SWP allocation doesn't meet demand, banked water from within and outside of the District is utilized to supplement the allocated supplies.

For calendar year 2024, the SWP Table A Allocation is 40% (7,720 acre-feet), less than was anticipated based on the hydrologic year experienced by California. The current year's allocation comes on the heels of a 100% allocation that came late in the year at the end of April 2023. Last year's 100% allocation was an increase of 65% over the allocation provided in February 2023. The fortunate yet late news meant that many of the District's customers were unable to make effective use of the supplies, which led to the District accepting and banking all remaining SWP supplies.

The District entered calendar year 2023 with 65 AF of SWP carryover water and exited the year with a deficit of 100 AF of SWP carryover water. The deficit is expected to have been repaid during calendar year 2024, but the final accounting from KCWA has not yet been received. As of December 31, 2024, the District has imported 7,623 AF and has been unable to bank any water in the San Joaquin Valley. Water banking is ongoing within the District recharge facilities

The District's second largest source of revenue, imported water sales, experienced an increase of 58% in the audited figures of FY 2023-24 compared to the audited figures of FY 2022-23. This increase was comprised of a 20% increase in M&I water sales and 47% increase in Ag water sales. M&I water deliveries were 282 AF in calendar year 2024 and 140 AF in calendar year 2023. Water delivery records are kept on a calendar year basis. Revenue and expenditure records are kept on a fiscal year basis. Thus, these records are not directly comparable. These fluctuations are due to changes in customer class demand and availability. The impacts of the long-term drought are becoming more evident and impacting our ability to provide surface water to our customers.

Water Rates. Effective May 2014, agricultural water rates were set to match Term Municipal & Industrial rates. Then, in May 2016, new water rates were set using a methodology based on pumping costs for the District's three pressure zones. whereas the higher elevation pressure zones having higher pumping costs and, thus, higher rates. The rates have continued to be reviewed annually, with no changes in rates made since 2016.

During FY 2024-25, the District intends to hire a consultant to perform a water rate study to determine any rate changes necessary to recover pumping costs while providing its customers with the most reliable, cost-effective water supply.

Energy Costs. In the past, natural gas from domestic shale formations were reduced and market prices were stabilized for about a decade, which worked for the benefit of the District, as its water rates are driven by the price it pays for natural gas to power its pump plants. However, in recent years, political changes have increased the price of natural gas substantially. Due to the District practice of securing a portion of our supplies three years in advance, it has been able to maintain stable pricing until recently. However, there is a practical limit to how much natural gas can be purchased in advance because of the unreliability of the State water supply.

The District continues to seek opportunities to lock in long-term natural gas supplies at prices that will stabilize its water rates at consistent levels for several years to come, which includes locating additional sources for its natural gas supplies.

The District purchased 100% of its natural gas needs for calendar year 2024 at the melded price of \$3.52 per MMBtu. Prices for 2025 have consistently been between \$5.00 and \$8.00 per MMBtu. In November 2024, the District was able to contract for 50% of its anticipated natural gas needs (based on 10,000 AF of importation) for \$3.43 per MMBtu. The District took advantage of a dip in the price and locked in its normal pre-purchase amount for 2025. With the uncertainty in the natural gas futures market, no purchases were made beyond 2025. The District will continue to look for opportunities to procure future supplies at favorable costs. Shell Energy, the District's longtime natural gas supplier, informed the District that they will no longer service the Commercial/Industrial natural gas market in California after 2024. This left the District without a natural gas source of supply. As of June 2024, the District entered into a contract with Twin Eagle Energy for natural gas to meet the District's needs in 2025 and beyond. The District is negotiating with a secondary supplier to provide an alternate supply.

Workforce. The District's workforce consists of 22 full-time positions and one to three temporary summer helpers.

Pension Liability. District employees are members of the California Public Employees' Retirement System (CalPERS). Due to the investment strategy utilized by CalPERS producing lower than expected investment returns, the District's three rate plans' unfunded accrued liabilities have continued to increase. To ensure solvency of the District's pension rate plans and save costs in terms of high amounts of interest expense to be incurred by making the minimum annual required contributions, the District has been actively managing its pension unfunded accrued liability (UAL) balances.

During fiscal year 2021-22, the District made an additional discretionary payment (ADP) in the amount of \$2,600,000 followed by \$414,000 in fiscal year 2022-23. During fiscal year 2023-24, the District made a payment of \$1,153,700, which fully satisfied the UAL balance per the CalPERS Actuarial Valuation as of June 30, 2022. Subsequent to the District's fiscal year ended on June 30, 2024, CalPERS released its Actuarial Valuation as of June 30, 2023, reflecting a UAL balance of \$229,061, which the District included in its 2024-25 Budget. That UAL balance was paid off in September 2024. Through making \$4,396,761 in ADP payments since fiscal year 2021-22, the District has been able to eliminate its UAL balances and achieved \$3,742,003 in interest savings as compared to making the minimum contribution payments on the UAL balances.

Long-term Debt. In 2015, the District completed financing with Umpqua Bank for its project to replace Pump Plant 1 engines and system-wide controls. Principal of up to \$7,000,000 was payable over 10 years at 2.51% interest beginning December 2015. The project was completed under budget at a cost of approximately \$5,781,000.

In November of 2016, the loan was re-amortized over 7.5 years at 2.51% to maintain anticipated principal and interest payments and shorten the term. These changes resulted in significant interest savings for the District. This debt was extinguished in December of 2023.

To continue with the District's endeavors to replace and upgrade its pumping infrastructure to ensure a reliable, cost-effective water supply while complying with tightening air quality regulations, in June 2023, the District completed bond financing with US Bank for its Pump Plants 2 and 3 engine replacement project. The financing closed with just over \$12,000,000 in total proceeds at 3.65% true interest cost over a 15-year term. The debt is scheduled to be paid in full in June of 2038. During fiscal year 2023-24, the District made nearly \$1.04 million in principal and interest payments and included \$1.05 million in its budget for fiscal year 2024-25. As of the fiscal year ended June 30, 2024, the District spent nearly \$200,000 of the bond proceeds on various initial project costs, primarily comprised of payments made to consultants. As of the end of calendar year 2024, the District spent just over \$6.8 million of the bond proceeds to pay for consulting; costs associated with approving plans and ordering engines and spare parts for pump plants 2 and 3; and beginning construction at PP3. During fiscal year 2024-25, the District has budgeted to spend \$7.3 million of the bond proceeds on this project. Construction is expected to be completed during fiscal year 2025-26.

State Water Payment Tax. The District levies a tax each year to pay for its obligations under the two water supply contracts with the Kern County Water Agency for State Water Project water. For FY 2024-25, the tax rate is 0.053732%, a slight decrease of 0.000584% compared to the prior fiscal year.

Any questions or concerns pertaining to the District's annual budget may be addressed to General Manager Tom Neisler at tneisler@tccwd.com, Accounting & Finance Specialist Crystal Sampson at csampson@tccwd.com, or by telephone at (661) 822-5504.

Respectfully submitted,



Thomas P. Neisler
General Manager

TEHACHAPI-CUMMINGS COUNTY WATER DISTRICT

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**TEHACHAPI-CUMMINGS COUNTY WATER DISTRICT
FISCAL YEAR 2024-25 FINAL BUDGET (AS AMENDED)**

BOARD OF DIRECTORS

President	Robert W. Schultz
Vice-President	Jonathan Hall
Director	Gerald Davis
Director	John M. Ables
Director	Joseph B. Sasia

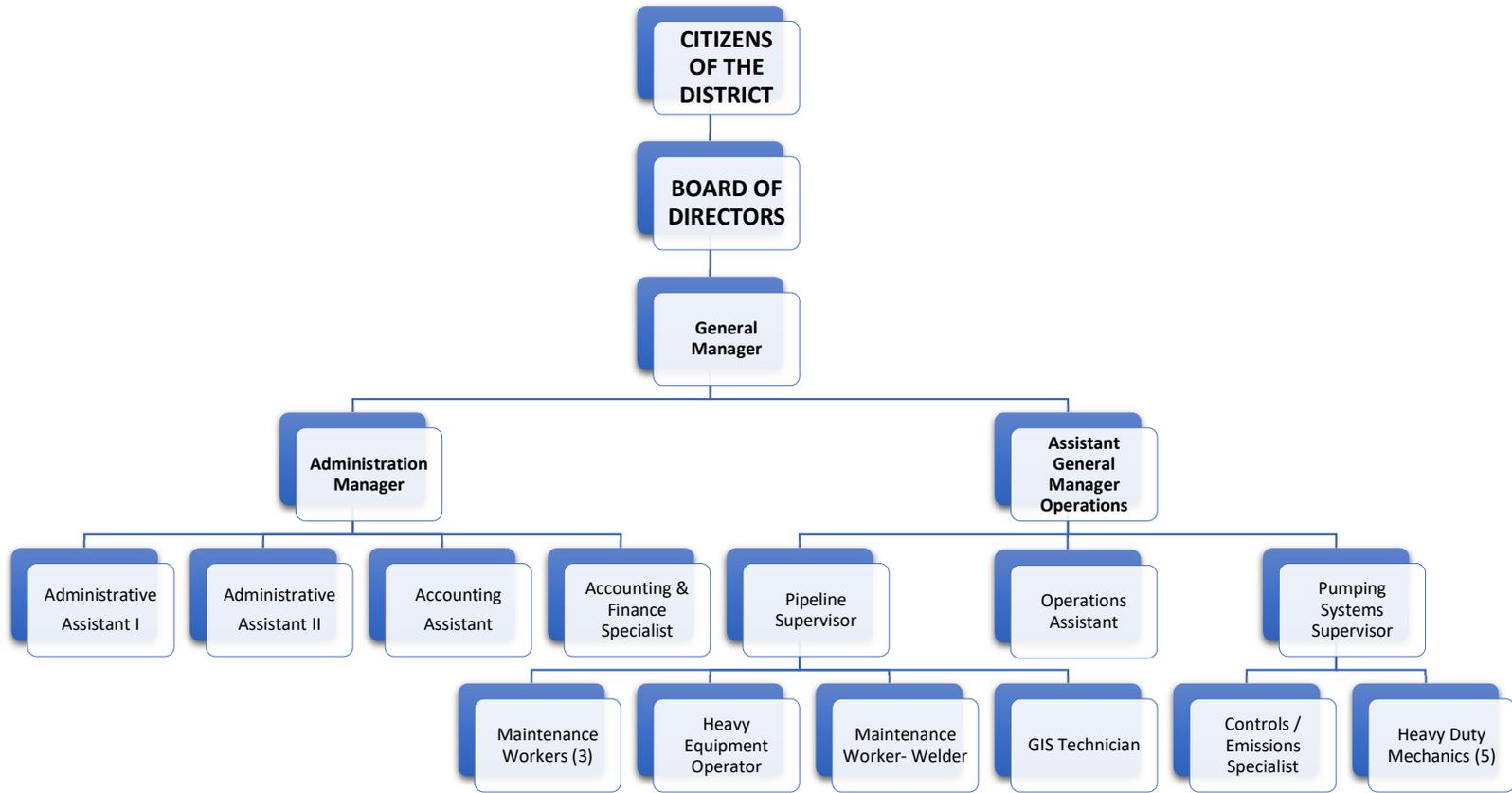
MANAGEMENT STAFF

General Manager	Thomas P. Neisler
Assistant General Manager	Jon Curry
Administration Manager	Catherine Adams

APPOINTED OFFICIALS

Treasurer	Crystal Sampson
Board Secretary	Catherine Adams

TEHACHAPI-CUMMINGS COUNTY WATER DISTRICT ORGANIZATION CHART



Revision No. 16
Date: 01/02/25

INVESTMENT POLICY (SUMMARY)

The following is a summary of the District's *Statement of Investment Policy*. The full version is available at the District's Financial Information section of their website at: <https://www.tccwd.com/resources/>.

Purpose: The purpose of the *Statement of Investment Policy* is to set forth the investment policy of the District with respect to investments of District funds under Article 1 (commencing with section 53600) and Article 2 (commencing with section 53630) of Chapter 4 of Part 1 of Division 2 of Title 5 of Government Code. The investment policy shall be reviewed at least annually.

Objectives: The primary objective of the District in the management of District funds shall be to safeguard the principal of the funds. The secondary objective shall be to meet the liquidity needs of the District. The third objective shall be to achieve a return on the funds. (See § 53600.5.)

Legal Investments: To the extent feasible, the District shall invest its surplus monies (i.e., funds not required for the immediate needs of the District) in investments deemed to be authorized and suitable per the investment policy.

Reporting Requirements: The Treasurer shall present a quarterly investment report showing the status of all District investments as required by Section 53646 and shall be received and considered by the Board pursuant to subdivisions (a) and (b).

Authorized Signers for Transfers: The Treasurer, General Manager, and District Secretary are authorized to transfer monies between the District's investment accounts and operating bank account. Transfers may be initiated by any one of the authorized persons and authorizations are provided consistent with the District's internal controls.

2024-25 APPROPRIATIONS LIMIT

Section 1.5 of Article XIII B of the California Constitution requires each local governmental entity to establish an appropriations limit for each fiscal year. The appropriations limit for fiscal year 2024-25 calculated pursuant to State guidelines and with data provided by the California Department of Finance is \$17,742,663.

1.	2023-24 Appropriations Limit	\$16,991,624
2.	California Per-Capita Personal Income	3.62%
3.	Population Change (Kern County)	0.77%
4.	Combined Growth Factor	4.42%
5.	2024-25 Appropriations Limit	\$17,742,663

TEHACHAPI-CUMMINGS COUNTY WATER DISTRICT

RESERVES POLICY

A. PURPOSE

The purpose of this Reserves Policy is to establish various reserve targets, funding priorities, and accomplish prudent financial planning to ensure sufficient funding is available for current operating, capital, and debt service needs. Additionally, fiscal responsibility requires anticipating the likelihood of, and preparing for, unforeseen events. This Reserves Policy serves to ensure Tehachapi-Cummings County Water District's (TCCWD or District) reserves are accumulated, managed, and maintained to protect the District's creditworthiness; to provide for continuing operations including cash flow requirements, maintenance and eventual replacement of existing facilities and infrastructure, addition of new capital assets, and unforeseen and unexpected emergencies; to ensure certain financial resources are used only for specified purposes; and to facilitate stable services and fees.

The policy directives outlined in this Reserves Policy are intended to ensure TCCWD has sufficient funds available to meet current and future needs. The District is comprised of one major enterprise fund for its water operations. This one fund is segmented into twelve internal sub-funds to account for the reserve balances. The Board of Directors of TCCWD (Board) shall designate and restrict specific reserves and maintain minimum reserve balances consistent with the reserve definitions and funding levels outlined in this policy. The Board will annually review the level of the reserve funds in conjunction with its review and approval of the District's budget. For purposes of compliance with this policy, TCCWD will use working capital (i.e., current assets less current liabilities) as of the final day of each fiscal year to calculate the reserve fund levels. Working capital is a better measure than either cash or net position to determine the District's ability to meet its financial obligations and to accomplish its financial plans.

Through this policy and the District's Strategic Plan, TCCWD has set forth a number of its short-term, mid-term, and long-term goals. A fundamental purpose of this policy and the strategic plan is to link what must be accomplished with the necessary resources to successfully do so. Upon the Board's adoption of this Reserves Policy, TCCWD will take the necessary actions to comply with this policy.

B. GENERAL PROVISIONS

TCCWD will maintain its reserve funds in separate internal sub-funds in a clearly identifiable manner that provides transparency to its ratepayers. Moneys that are legally restricted will be held in Restricted Reserves. Moneys that are not legally restricted will be held in unrestricted Designated Reserves, which includes the General sub-fund accounts.

Moneys will be accumulated in the designated reserve sub-funds in the order presented until the interim target is achieved, at which time the next designated reserve will begin to accumulate. Once all seven interim designated reserve targets have been achieved, money will accumulate in each reserve fund in the order presented until the full target for each reserve fund has been reached. Once a Designated Reserve's full reserve target is funded, any surplus unrestricted funds may be reallocated.

In assessing the funding of future capital facilities and maintaining and replacing existing assets, TCCWD will analyze the benefits and tradeoffs of utilizing pay-as-you-go and/or debt financing and determine the optimal funding strategy. The analysis will consider TCCWD's current and projected reserve fund levels.

In the event that the Designated Liquidity reserve fund balances exceed the established target levels, excess moneys will be transferred annually into the Designated Capital reserve funds. Moneys from the Designated Capital reserve funds can be moved to pay for operating **emergencies** to supplement the Designated Liquidity reserve funds. In addition, in the event the Capital reserve fund balances exceed the established maximum, the Board will make a determination regarding the reallocation of excess moneys.

Interest income will be credited to the fund on which it was earned until the fund's full target balance is achieved. Once the full target balance is reached within a specific reserve fund, the surplus interest earnings will be reallocated to other reserve funds whose funding level is below the interim or full target levels recommended by this policy.

C. TYPES OF RESERVES

The District maintains two types of reserves: 1) **Designated Reserves** and 2) **Restricted Reserves**. Designated Reserves are further broken down based on one of two purposes: 1) **Liquidity** and 2) **Capital**.

1. **Designated Reserves**. Designated Reserves are unrestricted reserves established by an action of the Board of Directors and set aside for a designated, specific purpose to ensure flexibility and stability. The source of their money is the General sub-fund; therefore, the designated purpose may be changed by the Board. **Liquidity** reserves may be changed or made available for short-term operating loans, when deemed appropriate. **Capital** reserves may be changed or made available for borrowing when deemed necessary in **emergency** situations resulting from extreme, unforeseen, or unexpected circumstances.

2. **Restricted Reserves**. Restricted Reserves have restrictions on their use as imposed by an outside source such as creditors, grantors, contributors, statutes, court orders, contracts, or bond covenants. These reserves must remain in their respective funds, except for Board-approved short-term borrowing (with full interest repayment).

D. DESIGNATED RESERVES

1. Liquidity

General Fund. The District maintains a General reserve fund, which is comprised of the working capital generated from the District's water operations. Although the District operates as an enterprise fund, its primary funding source is general property taxes. The current fiscal year budget forecasts that approximately 67% of general fund revenues will be from property taxes, approximately 29% will be from water sales and services, and the remaining 4% will come from other non-operating sources such

as interest earnings. Costs to perform the District's Watermaster duties under the three basin judgments are also paid from the General reserve fund.

The Government Finance Officers Association recommends that for enterprise funds "governments should start with a baseline of ninety (90) days' worth of working capital and then adjust the target based on the particular characteristics of the enterprise fund in question (using 45 days as the minimum acceptable level)". Since the District's General reserve fund is primarily tax-supported and the first installment of property tax revenue is received five months after the start of the fiscal year, the fund's beginning working capital as of July 1st will be equal to or greater than 90 days of operating expenses and at no point during the year will the working capital fall to less than 45 days of operating expenses. From time-to-time, moneys in excess of 90 days' operating expenses may be set aside within the General reserve fund and earmarked by the Board as **Water Banking** reserve to cover the cost to replace or extract the District's banked water.

The 40% (7,720 AF) State Water Project Table A allocation in 2024 is inadequate to meet the District's entire customer demand and BWRA requirements. Agricultural supplies may be limited due to the available SWP supply. It is not anticipated that sufficient imported water will be available to provide any voluntary banking requests.

In addition to the General reserve fund, the District has established four (4) Designated Liquidity reserve funds and one (1) Designated Capital reserve fund. Full reserve targets and interim targets are established herein. All expenditures or transfers from these reserve funds will be replaced as quickly as possible in the manner of priority as described in the above General Provisions.

Tax Revenue Liability Fund. This reserve fund was established to continue normal operations in the aftermath of property tax revenue losses resulting from taxpayer appeals. Each year Kern County publishes a tax revenue liability estimate for the District's General Fund. Since it is unlikely that all taxpayer appeals will be granted, the District will fund this reserve at 50% of the County's estimate. The interim target shall be set at 50% of the full reserve target.

Emergency Fund. This reserve fund was established in 1986 to mitigate the fact that the District does not carry insurance coverage for earthquake or flood damage. Its purpose is to set aside money for (1) repair, restoration, or replacement of District facilities damaged as the result of natural disasters, (2) matching fund payments for cost sharing required under federal or state disaster assistance programs, and (3) District personnel overtime costs and supplies used during eligible disaster response and recovery activities, including the cost of administering those activities. It shall be the policy of this District to maintain working capital in this fund at 5% of the general fund's operating expenses. The interim reserve target shall be set at 50% of the full reserve target.

Major Repairs and Overhaul Fund. This reserve fund is for the purpose of major, unanticipated repairs, or replacement of the District's water importation system components. Of particular concern is the failure or replacement of one or more natural gas engines at one of the pump plants; however, the funds may be used for the unexpected replacement of other system components as well. It shall be the policy

of this District to maintain working capital in this fund at 5% of the book value of the General Fund's capital assets. The interim reserve target shall be set at 50% of the full reserve target.

Rate Stabilization Fund. This reserve fund is used to normalize fluctuations in revenues so that water rates will be more stable over time. The moneys are used as a buffer to reduce the frequency of changes to the District's water rates, and also to satisfy pledges and revenue calculations pursuant to long-term financing rate covenants. The amount is intended to fluctuate between 1% and 5% of the General Fund's operating expenses. The interim reserve target shall be set at 50% of the full reserve target.

2. **Capital**

Equipment/Infrastructure – Replacement/Upgrade. This reserve fund was established and designated for future capital needs to fund the cost of both new and replacement projects as a part of the District's strategic planning. The fund was created with the approval of the FY 2019-2020 budget. The Strategic Plan document sets out a short-term (1-2 years), mid-term (3-5 years), and long-term (6-10 years) capital improvement plan. The current fiscal year capital improvement needs shall be funded from the General Fund and included in the annual budget process. The full reserve target shall be equal to 20% of the mid-term capital improvement plan. The interim target shall be set at 50% of the full reserve target. Any water rate revenues greater than debt service obligations and the cost of natural gas shall be designated for transfer to this fund annually. The designated purpose of this fund may be changed or made available for borrowing when deemed necessary in **emergency** situations resulting from extreme, unforeseen, or unexpected circumstances. Any expenditure or transfer from this fund will be replaced as quickly as possible to ensure funding stability.

The District has attained its goal of 90 days working capital in the General Fund and intends to maintain this minimum funding level in perpetuity. As of June 30, 2024, all four (4) of the Designated Liquidity reserve funds' targets are fully funded. The Designated Capital reserve fund's interim target is funded at the end of FY 2023-2024 and fully funded at the beginning of FY 2024-2025 due to the underlying factors used in calculating the reserve target. The budget for the current fiscal year shows that costs will be controlled, and sufficient revenues will be generated such that all Designated reserve funds will continue to be funded in accordance with this policy to meet the targets and manner of priority set out in the General Provisions.

E. **RESTRICTED RESERVES**

The District maintains five (5) Restricted Reserve Funds:

State Payment Fund. This reserve fund is for the purpose of paying the obligations of the Kern County Water Agency contracts for State Water Project costs. The District levies a special **ad-valorem** tax sufficient to cover all current costs under its two water supply contracts. The reserve balance is maintained at a level sufficient to cover six-months' of operating expense obligations and one-half (1/2) of the Fund's **tax revenue liability** as determined by the Kern County Auditor-Controller. All unspent moneys in this fund remain in the fund.

Improvement District No. 2. This reserve fund is maintained for the purpose of providing flood control within the discrete area known as ID2. Property within ID2 is subject to property taxes to fund this service. All unspent moneys in this fund remain in the fund for future maintenance and replacement of its flood control facilities. The District sets a reserve target for this fund at 50% of the estimated replacement cost of the facilities. The estimated replacement cost is calculated as the original construction cost adjusted for inflation.

Improvement District No. 3. This reserve fund is maintained for the purpose of providing flood control within the discrete area known as ID3. Property within ID3 is subject to property taxes to fund this service. All unspent moneys in this fund remain in the fund for future maintenance and replacement of its flood control facilities. The District sets a reserve target for this fund at 50% of the estimated replacement cost of the facilities. The estimated replacement cost is calculated as the original construction cost adjusted for inflation.

Benefit Assessment District No. 1. This reserve fund is maintained for the purpose of providing flood control within the discrete area known as AD1. Property within AD1 is subject to a special benefit assessment to fund this service. All unspent moneys in this fund remain in the fund for future maintenance and replacement of its flood control facilities. The District sets a reserve target for this fund at 50% of the estimated replacement cost of the facilities. The estimated replacement cost is calculated as the original construction cost adjusted for inflation.

Engine Project Fund. The purpose of this reserve fund is for tracking all costs and reimbursements related to the 2023 Revenue Certificates of Participation (COP) that the District issued in June of 2023 for \$10,925,000 to finance certain capital improvements to the District’s water system. The reserve balance will be maintained to reflect the unspent COP proceeds.

Reserve targets for the three (3) flood control districts (i.e., ID2, ID3, and AD1) are not fully funded and are not anticipated to be so for quite some time. Ideally, these reserves should be adequate to repair or replace structures damaged in a flood event. Flood control assets tend to stay in place for long periods of time and function without damage under normal conditions. However, they can be damaged or destroyed by natural disaster events requiring rebuilding. Some funds may become available from federal or state agencies in a declared disaster event, but it is possible that facilities could be damaged in a localized flood event that is not part of a declared disaster.

In the event of a declared disaster, it is likely that FEMA and CalEMA would provide funding assistance to the District to rebuild the flood control facilities. Under this scenario, the District’s reserves would be used for matching funds (typically 10-20% of total cost) to secure the disaster assistance funds.

F. MANAGEMENT OF RESERVE FUNDS

Reserve fund balances will be reviewed, at a minimum, on an annual basis to ensure compliance with this policy. The General Manager will be responsible for managing the accumulation of reserves in the various funds in accordance with Board policy. Only the Board shall approve any reallocation of funds or any transfers between reserve funds. The Board will work collaboratively with the General Manager

to ensure the accuracy of the annual report and evaluate the goals and purposes of each reserve fund and adopt policy changes as may be necessary or desirable.

The minimum levels established for each reserve fund represent the baseline financial condition that is acceptable to TCCWD from risk and long-term financial planning perspectives. Maintaining reserve funds at appropriate levels is a prudent, ongoing business process that consists of an iterative, dynamic assessment and application of various revenue generating alternatives. These alternatives (either alone or in combination with each other) include but are not limited to: fees and charges, energy usage, capital financing, investment of surplus funds, and levels of capital expenditures.

TEHACHAPI-CUMMINGS COUNTY WATER DISTRICT RESERVE TARGETS

Reserve Funds & Descriptions	Reserve Formula	Audited Actual Balance 6/30/2023	FY 2023-24 (Per Audited Balances)					FY 2024-25 (Per Mid-Year Budget)				
			Full Reserve Target	Interim Reserve Target	Actual Balance 6/30/2024	Reserve Target Met?	Full Reserve Target	Interim Reserve Target	Projected Balance 6/30/2025	Reserve Target Met?		
DESIGNATED RESERVES												
70 General Fund												
Working capital	90 days of operating expenses (prior year audit)	\$ 3,724,120	\$ 1,789,300	\$ 1,789,300	\$ 2,679,951	Full	Yes	\$ 2,069,000	\$ 2,069,000	\$ 2,337,501	Full	Yes
72 Water banking reserve	Cost to replace or extract banked water	2,275,799	2,000,000	2,000,000	2,760,190	Full	Yes	-	-	2,863,140	Full	Yes
85 Tax Revenue Liability												
Tax revenue liability reserve	50% of Kern County's liability estimate	1,299,953	1,285,200	642,600	1,341,445	Full	Yes	1,703,000	851,500	1,704,745	Full	Yes
71 Emergency												
Emergency reserve	5% of general fund operating expenses (prior year audit)	412,896	357,900	178,950	426,949	Full	Yes	420,000	210,000	443,949	Full	Yes
81 Major Repairs & Overhaul												
Asset maintenance / replacement reserve	5% of capital assets' book value (prior year audit)	1,754,573	1,726,700	863,350	1,814,148	Full	Yes	1,750,000	875,000	1,886,148	Full	Yes
87 Rate Stabilization												
Rate stabilization reserve	1% to 5% of general fund operating expenses	644,643	357,900	178,950	666,364	Full	Yes	420,000	210,000	692,864	Full	Yes
83 Equip./Infra. - Repl./Upgrade												
Strategic planning capital improvements	20% mid-term CIP	2,711,492	5,328,000	2,664,000	2,915,713	Interim	Yes	2,134,000	1,067,000	3,031,513	Full	Yes
RESTRICTED RESERVES												
82 State Payment												
Six-month operating reserve	50% of current year expenditure budget	6,542,032	2,182,700	2,182,700	7,981,510	Full	Yes	2,020,600	2,020,600	7,290,610	Full	Yes
Tax revenue liability reserve	50% of Kern County's liability estimate	582,156	582,200	582,200	582,200	Full	Yes	780,000	780,000	780,000	Full	Yes
76 Improvement District No. 2												
Asset maintenance / replacement reserve	50% of construction cost indexed for inflation	(59,844)	281,100	281,100	31	Interim	No	306,000	306,000	31	Interim	No
77 Improvement District No. 3												
Asset maintenance / replacement reserve	50% of construction cost indexed for inflation	192,460	624,700	624,700	210,682	Interim	No	681,000	681,000	219,282	Interim	No
86 Benefit Assessment District No. 1												
Asset maintenance / replacement reserve	50% of construction cost indexed for inflation	1,149,809	1,791,000	1,791,000	1,209,727	Interim	No	1,952,000	1,952,000	1,256,527	Interim	No
73 Engine Project												
Certificates of Participation (COP) proceeds	Unspent COP proceeds	11,809,603	11,676,200	11,676,200	10,978,786	Interim	No	3,500,000	3,500,000	3,658,786	Full	Yes

District Total - Summary

Tehachapi-Cummings County Water District
 Revenues & Expenses - District Total - Summary

Account Description					PY/CY	
	Audited	Audited	Amended	Amended	Budget	
	2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Amount Change	Pct Chg
Revenues						
Operating Revenues						
Water Sales - Imported	1,402,394	1,934,143	2,700,000	3,335,000	635,000	24%
Water Sales - Surplus	0	11,020	120,000	65,000	(55,000)	-46%
Water Sales - Recycled	24,926	25,560	35,000	35,000	0	0%
Water Sales - Recharge BWRA	218,539	644,855	500,000	225,000	(275,000)	-55%
BL Storage Fee	13,119	13,114	10,000	10,000	0	0%
Water Sales - Other	0	5,559	0	0	0	0%
Water Services	65,914	84,522	92,300	76,000	(16,300)	-18%
Other Operating Revenues	895,083	135,559	282,200	147,600	(134,600)	-48%
Total Operating Revenues	2,619,975	2,854,332	3,739,500	3,893,600	154,100	4%
Non-Operating Revenues						
General Taxes	6,840,137	7,210,208	7,310,600	7,213,000	(97,600)	-1%
Special Taxes	4,130,033	4,417,901	3,175,000	3,321,500	146,500	5%
Benefit Assessments	113,435	105,871	110,000	109,000	(1,000)	-1%
Other Revenues	407,508	1,223,195	651,412	1,027,600	376,188	58%
Capital Contributions	0	8,100	20,000	20,000	0	0%
Total Non-Operating Revenues	11,491,113	12,965,275	11,267,012	11,691,100	424,088	4%
Total Revenues	14,111,088	15,819,607	15,006,512	15,584,700	578,188	4%
Expenses						
Salaries & Benefits						
Salaries & Wages	1,943,743	2,058,488	2,066,000	2,124,500	58,500	3%
Benefits	2,226,211	1,630,668	2,131,880	1,148,100	(983,780)	-46%
Total Salaries & Benefits	4,169,954	3,689,156	4,197,880	3,272,600	(925,280)	-22%
Operations & Maintenance						
Administrative/General	432,113	811,778	481,200	569,450	88,250	18%
Utilities	54,229	51,202	57,000	62,000	5,000	9%
Automobiles & Equipment	162,403	177,950	184,500	205,000	20,500	11%
System Operations	4,976,863	5,674,797	7,719,250	6,830,000	(889,250)	-12%
Maintenance	881,256	889,828	1,050,900	1,100,700	49,800	5%
Services	194,770	389,252	403,300	606,000	202,700	50%
Government & Regulatory	112,887	114,476	269,300	390,300	121,000	45%
Non-Cash Expenses	0	1,037,971	0	0	0	0%
Total Operations & Maintenance	6,814,521	9,147,254	10,165,450	9,763,450	(402,000)	-4%

Tehachapi-Cummings County Water District
 Revenues & Expenses - District Total - Summary

Account Description	Audited	Audited	Amended	Amended	PY/CY	
	2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Budget Amount Change	Pct Chg
Debt Service						
Principal Payments	743,752	500,000	825,870	530,000	(295,870)	-36%
Interest Expense	66,536	464,850	541,310	521,250	(20,060)	-4%
Debt Service Fees	252,998	5,000	5,000	0	(5,000)	-100%
Total Debt Service	<u>1,063,286</u>	<u>969,850</u>	<u>1,372,180</u>	<u>1,051,250</u>	<u>(320,930)</u>	<u>-23%</u>
Capital Outlay						
Pumping Plants	110,597	564,162	495,000	7,380,000	6,885,000	1391%
Mainline Pipeline	7,874	0	0	0	0	0%
Dam & Reservoirs	2,819	0	20,000	20,000	0	0%
Transmission System	64,045	178,076	191,820	90,000	(101,820)	-53%
General Office, Shop & Equipment	33,487	654,759	800,000	710,000	(90,000)	-11%
Water Reclamation	(30,994)	241,624	820,000	700,000	(120,000)	-15%
Total Capital Outlay	<u>187,828</u>	<u>1,638,621</u>	<u>2,326,820</u>	<u>8,900,000</u>	<u>6,573,180</u>	<u>282%</u>
Total Expenses	<u>12,235,589</u>	<u>15,444,881</u>	<u>18,062,330</u>	<u>22,987,300</u>	<u>4,924,970</u>	<u>27%</u>
<i>Income (Losses) Before Transfers</i>	<u><i>1,875,499</i></u>	<u><i>374,726</i></u>	<u><i>(3,055,818)</i></u>	<u><i>(7,402,600)</i></u>	<u><i>(4,346,782)</i></u>	
Reserves						
Beginning Balances	31,446,359	33,729,252	28,216,503	33,567,696	5,351,193	
Transfers In	576,700	4,213,530	3,900,000	346,400	(3,553,600)	
Transfers Out	(576,700)	(4,213,530)	(3,900,000)	(346,400)	3,553,600	
Net Transfers	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	
Net To (From) Reserves	1,875,499	374,726	(3,055,818)	(7,402,600)	(4,346,782)	
Change in Non-Cash Items	0	(4,660)	0	0	0	
Ending Balances	<u><u>33,321,858</u></u>	<u><u>34,099,318</u></u>	<u><u>25,160,685</u></u>	<u><u>26,165,096</u></u>	<u><u>1,004,411</u></u>	

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District Total - Account Detail

Tehachapi-Cummings County Water District
 Revenues & Expenses - District Total - Account Detail

		Audited	Audited	Amended	Amended	PY/CY	
						Budget	
Acct. No.	Account Description	2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Amount Change	Pct Chg
REVENUES							
OPERATING REVENUES							
Water Sales							
40101	Water Sales - Agriculture	952,650	1,398,397	2,000,000	2,625,000	625,000	31%
40102	Water Sales - Term M & I	392,428	464,408	550,000	550,000	0	0%
40103	Water Sales - Regular M & I	29,666	36,432	125,000	125,000	0	0%
40104	Water Sales - Wheeled Water	27,650	34,906	25,000	35,000	10,000	40%
40105	Water Sales - Surplus	0	11,020	120,000	65,000	(55,000)	-46%
40106	Water Sales - Recycled Water	24,926	25,560	35,000	35,000	0	0%
40107	Water Sales - Recharge BWRA	218,539	644,855	500,000	225,000	(275,000)	-55%
40108	BL Storage Fee	13,119	13,114	10,000	10,000	0	0%
40110	Water Sales - Other	0	5,559	0	0	0	0%
Water Services							
40111	Recurring Service Charges	9,927	9,954	9,300	9,300	0	0%
40112	Recharge Surcharge - Cummings	10,172	13,544	14,000	8,500	(5,500)	-39%
40113	Recharge Surcharge - Tehachapi	416	505	6,000	1,000	(5,000)	-83%
40114	Standby Fees	28,776	34,749	30,000	41,200	11,200	37%
40115	Connection Fees	650	580	2,000	2,000	0	0%
40116	Delinquent Charges	213	4,454	1,000	1,000	0	0%
40117	Spreading Loss Surcharge	15,039	19,891	20,000	12,000	(8,000)	-40%
40118	Capital Recovery Surcharge	721	845	10,000	1,000	(9,000)	-90%
Other Operating Revenues							
40122	Reimbursement - Health Insurance	35,720	25,254	26,200	18,300	(7,900)	-30%
40123	Reimbursement - Flood Control Maint.	69,650	76,194	79,000	102,300	23,300	29%
40125	Reimbursement - Insurance Claims	3,451	0	0	0	0	0%
40126	Reimbursement - Other Operating	16,863	19,034	175,000	25,000	(150,000)	-86%
40127	Other Operating Revenue	1,232	15,077	2,000	2,000	0	0%
40129	Reimbursement - Natural Gas	768,167	0	0	0	0	0%
TOTAL OPERATING REVENUES		2,619,975	2,854,332	3,739,500	3,893,600	154,100	4%
NON-OPERATING REVENUES							
General Taxes							
40201	Current Year Property Taxes	6,576,007	6,814,098	7,110,800	6,972,900	(137,900)	-2%
40202	Prior Year Property Taxes	29,500	29,084	27,000	36,000	9,000	33%
40203	Homeowners Property Tax Relief	124,945	36,895	37,000	35,000	(2,000)	-5%
40204	Redevelopment Agency Pass-through	106,860	325,332	133,300	166,100	32,800	25%
40205	Property Tax - Penalties/Other	2,825	4,799	2,500	3,000	500	20%
Special Taxes							
40211	Current Year State Payment Tax	4,022,441	4,321,166	3,111,000	3,279,500	168,500	5%
40212	Prior Year State Payment Tax	67,811	57,275	30,000	10,000	(20,000)	-67%
40213	Homeowners Property Tax Relief	21,828	19,691	19,000	18,000	(1,000)	-5%
40215	State Payment Tax - Penalties/Other	17,953	19,769	15,000	14,000	(1,000)	-7%
Benefit Assessments							
40221	Current Year Benefit Assessments	107,052	99,162	99,000	103,000	4,000	4%
40222	Prior Year Benefit Assessments	4,118	5,404	7,000	4,000	(3,000)	-43%
40224	Benefit Assessment - Penalties/Other	2,265	1,305	4,000	2,000	(2,000)	-50%

Tehachapi-Cummings County Water District
 Revenues & Expenses - District Total - Account Detail

						PY/CY	
		Audited	Audited	Amended	Amended	Budget	
Acct. No.	Account Description	2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Amount Change	Pct Chg
Other Revenues							
40231	Interest Earnings	407,790	1,103,560	651,412	1,026,000	374,588	58%
40232	Unrealized Gain/(Loss)	0	100,296	0	0	0	0%
40234	Rents and Royalties	0	1,559	0	1,600	1,600	100%
40239	Other Non-Operating Revenue	0	280	0	0	0	0%
40299	Gain/(Loss) on Sale of Asset	(282)	17,500	0	0	0	0%
Capital Contributions							
40244	Reimbursement - New Connections	0	8,100	20,000	20,000	0	0%
TOTAL NON-OPERATING REVENUES		11,491,113	12,965,275	11,267,012	11,691,100	424,088	4%
TOTAL REVENUES		14,111,088	15,819,607	15,006,512	15,584,700	578,188	4%
EXPENSES							
SALARIES & BENEFITS							
Salaries & Wages							
50112	Salaries & Wages	1,906,336	2,004,506	2,009,000	2,070,000	61,000	3%
50114	Overtime & Holiday	37,407	51,758	57,000	54,500	(2,500)	-4%
50119	Compensated Absence Adjustment		2,224	0	0	0	0%
Benefits							
50121	FICA/MEDI	147,800	155,915	158,100	163,000	4,900	3%
50122	Workers Compensation	35,644	36,156	41,900	33,000	(8,900)	-21%
50124	Health Insurance	433,946	459,208	478,100	502,800	24,700	5%
50125	Health Insurance - Reimbursable	42,379	25,351	26,200	18,300	(7,900)	-30%
50127	Retirement	1,057,967	184,360	278,500	200,000	(78,500)	-28%
50128	Tuition Reimbursements	0	0	2,000	2,000	0	0%
50131	Retiree Medical Contribution	7,743	7,743	8,000	0	(8,000)	-100%
50132	Retirement - Annual Lump Sum & UAL	500,732	1,153,700	1,139,080	229,000	(910,080)	-80%
TOTAL SALARIES & BENEFITS		4,169,954	3,689,156	4,197,880	3,272,600	(925,280)	-22%
OPERATIONS & MAINTENANCE							
Administrative/General							
50201	Public Information & Notices	8,866	4,812	3,500	4,500	1,000	29%
50202	Books/Periodicals/Subscriptions	19,709	58	1,000	500	(500)	-50%
50203	Printing	276	3,731	2,800	2,800	0	0%
50204	Postage & Shipping	2,947	4,382	4,000	4,000	0	0%
50205	Office Supplies	8,441	9,310	13,100	13,000	(100)	-1%
50206	Office Computer & Machinery	15,964	47,402	42,000	47,000	5,000	12%
50207	Bank & Administrative Services	861	705	1,500	2,000	500	33%
50208	County Collection Charges	74,412	71,399	70,600	77,000	6,400	9%
50209	Memberships	29,944	34,117	34,750	36,000	1,250	4%
50210	Directors' Fees	11,400	11,159	16,000	16,000	0	0%
50211	Training & Travel	24,940	26,865	38,000	52,000	14,000	37%
50213	Recruitment	379	888	2,000	3,000	1,000	50%
50214	Awards & Recognition	1,620	13,506	9,000	5,000	(4,000)	-44%
50215	Safety Program & Supplies	17,663	21,282	18,600	23,600	5,000	27%
50216	Legal	190,464	531,086	200,050	250,050	50,000	25%
50217	Audit	20,898	30,251	23,300	32,000	8,700	37%

Tehachapi-Cummings County Water District
 Revenues & Expenses - District Total - Account Detail

						PY/CY	
		Audited	Audited	Amended	Amended	Budget	
Acct. No.	Account Description	2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Amount Change	Pct Chg
50218	CB Westerly Recharge Project	3,153	0	0	0	0	0%
50219	Water Conservation Program	176	825	1,000	1,000	0	0%
	Utilities						
50221	Electricity - Office/Shops	18,784	21,886	24,000	24,000	0	0%
50222	Natural Gas - Office/Shops	7,563	4,411	8,000	8,000	0	0%
50226	Phone - Internet & Communications	27,882	24,905	25,000	30,000	5,000	20%
	Automobiles & Equipment						
50231	Auto/Equipment - Gas & Oil	99,069	99,609	103,000	116,000	13,000	13%
50232	Automobile Repair	37,745	59,354	56,000	58,500	2,500	4%
50233	Equipment Repairs	20,057	15,946	18,000	23,000	5,000	28%
50234	Equipment Rentals	4,577	2,237	5,000	5,000	0	0%
50238	Shop Supplies	955	804	2,500	2,500	0	0%
	System Operations						
50241	Source of Supply - KCWA Contract	3,681,552	3,220,641	4,651,250	4,030,000	(621,250)	-13%
50242	Natural Gas - Pumping	864,095	2,032,948	1,900,000	2,100,000	200,000	11%
50243	Engine Oil & Fluids- Pumping	95,062	220,753	170,000	200,000	30,000	18%
50244	Electricity - Pumping	256,075	135,475	416,000	416,000	0	0%
50245	Electricity - Pipeline	33,539	2,709	55,000	55,000	0	0%
50247	Operation of Joint Turnout	0	4,741	3,000	5,000	2,000	67%
50248	Cross Valley Canal O & M	11,802	9,170	19,000	19,000	0	0%
50249	Source of Supply - Recycled & Other	34,738	48,360	500,000	0	(500,000)	-100%
50250	Delta Conveyance (f.k.a. CA Water Fix)	0	0	5,000	5,000	0	0%
	Maintenance						
50251	Maintenance - Pump Plants	405,067	463,879	480,000	500,000	20,000	4%
50252	Maintenance - Nat Gas Pipeline	37,996	38,268	50,000	50,000	0	0%
50253	Maintenance - Pipeline	87,787	24,539	75,000	75,000	0	0%
50254	Maintenance - Reservoir	25,598	36,333	25,000	25,000	0	0%
50255	Maintenance - Access Roads	8,597	13,609	15,000	15,000	0	0%
50256	Maintenance - Control System	78,120	74,477	80,000	80,000	0	0%
50257	Maintenance - Cogeneration Plant	435	0	900	1,000	100	11%
50258	Maintenance - System Wells & Boosters	17,511	5,968	24,000	24,000	0	0%
50259	Maintenance - Flood Control Facilities	73,120	82,204	80,000	107,300	27,300	34%
50260	Maintenance - Recharge Facilities	14,552	8,529	15,000	15,000	0	0%
50261	Maintenance - Office & Grounds	24,702	37,471	36,000	38,000	2,000	6%
50262	Maintenance - Public Water System	2,536	3,140	5,000	5,000	0	0%
50264	Customer Meters	62,607	73,481	125,000	125,000	0	0%
50266	Welding Supplies	2,764	2,816	5,600	6,000	400	7%
50267	Pipeline Materials	23,852	9,614	18,000	18,000	0	0%
50268	Small Tools - Pumping	11,994	10,480	12,000	12,000	0	0%
50269	Small Tools - Pipeline	4,018	5,020	4,400	4,400	0	0%
	Services						
50271	Outside Service	13,073	12,670	25,500	22,500	(3,000)	-12%
50275	Engineering	1,750	0	9,500	9,500	0	0%
50276	Consulting	18,991	200,665	173,000	353,000	180,000	104%
50277	Uniforms	14,361	15,587	17,000	17,000	0	0%
50278	Lab Analysis	1,485	2,368	5,000	5,000	0	0%
50279	Insurance & Bonds	120,325	141,649	143,300	174,000	30,700	21%

Tehachapi-Cummings County Water District
Revenues & Expenses - District Total - Account Detail

						PY/CY	
		Audited	Audited	Amended	Amended	Budget	
Acct. No.	Account Description	2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Amount Change	Pct Chg
Government & Regulatory							
50281	Emissions Compliance	55,976	67,141	65,000	85,000	20,000	31%
50282	Government Fees/Taxes - Pumping	0	0	150,000	225,000	75,000	50%
50283	CA Use Tax	(2,459)	2,459	5,000	5,000	0	0%
50284	Regulatory Fees - Other	43,408	44,256	48,000	48,000	0	0%
50285	Certification Fees	0	620	1,300	1,300	0	0%
50286	Elections	15,962	0	0	26,000	26,000	100%
Non-Cash Expenses							
50292	Depreciation	0	1,037,971	0	0	0	0%
TOTAL OPERATIONS & MAINTENANCE		6,814,521	9,147,254	10,165,450	9,763,450	(402,000)	-4%
DEBT SERVICE							
Principal Payments							
50303	Principal - Engine Replacement Financing	743,752	500,000	825,870	530,000	(295,870)	-36%
Interest Expense							
50313	Interest - Engine Replacement Financing	66,536	464,850	541,310	521,250	(20,060)	-4%
Debt Service Fees							
50322	Cost of Issuance	252,998	1,250	1,250	0	(1,250)	-100%
50323	US Bank Admin Charges & Fees	0	3,750	3,750	0	(3,750)	-100%
TOTAL DEBT SERVICE		1,063,286	969,850	1,372,180	1,051,250	(320,930)	-23%
CAPITAL OUTLAY							
Pumping Plants							
50411	Replacement Pumps	0	0	0	180,000	180,000	100%
50412	Pump Plant Improvements	5,329	26,131	50,000	20,000	(30,000)	-60%
50413	Control System Improvements	0	43,798	20,000	30,000	10,000	50%
50414	Replacement Engines	(1,136)	105,778	0	7,000,000	7,000,000	100%
50415	Engine Overhauls	0	149,744	150,000	0	(150,000)	-100%
50416	Pump Overhauls	106,404	238,711	275,000	150,000	(125,000)	-45%
Mainline Pipeline							
50422	Pump Plant Road Improvements	7,874	0	0	0	0	0%
Dam & Reservoirs							
50431	Road Repair	2,819	0	20,000	20,000	0	0%
Transmission System							
50448	Upgrade/R&M/Rebld Wells & Tanks	61,000	101,851	101,820	70,000	(31,820)	-31%
50449	Pipeline Replacement/Rehabilitation	3,045	76,225	90,000	20,000	(70,000)	-78%
General Office, Shop & Equipment							
50451	Vehicles	0	285,796	275,000	20,000	(255,000)	-93%
50452	Shop Building Construction	0	0	0	300,000	300,000	100%
50453	Building Remodel	0	0	0	50,000	50,000	100%
50455	Equipment	4,069	286,660	298,000	180,000	(118,000)	-40%
50456	Building Improvements	10,608	82,303	127,000	25,000	(102,000)	-80%
50460	Intangible Assets	0	0	0	135,000	135,000	100%
50466	Engineering - Consulting	0	0	100,000	0	(100,000)	-100%
50469	Urban Water Management Plan	18,810	0	0	0	0	0%

Tehachapi-Cummings County Water District
 Revenues & Expenses - District Total - Account Detail

		Audited	Audited	Amended	Amended	PY/CY	
						Budget	
Acct. No.	Account Description	2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Amount Change	Pct Chg
Water Reclamation							
50485	Recovery Well Improvements	(30,994)	241,624	220,000	100,000	(120,000)	-55%
50488	Cummings Valley Extraction Well	0	0	600,000	600,000	0	0%
	TOTAL CAPITAL OUTLAY	187,828	1,638,621	2,326,820	8,900,000	6,573,180	282%
	TOTAL EXPENSES	12,235,589	15,444,881	18,062,330	22,987,300	4,924,970	27%
	NET INCOME (LOSS)	1,875,499	374,726	(3,055,818)	(7,402,600)	(4,346,782)	
RESERVES							
	BEGINNING BALANCES	31,446,359	33,729,252	28,216,503	33,567,696	5,351,193	
	TRANSFERS IN	576,700	4,213,530	3,900,000	346,400	(3,553,600)	
	TRANSFERS OUT	(576,700)	(4,213,530)	(3,900,000)	(346,400)	3,553,600	
	NET TO (FROM) RESERVES	1,875,499	374,726	(3,055,818)	(7,402,600)	(4,346,782)	
	CHANGE IN NON-CASH ITEMS	0	(4,660)	0	0	0	
	ENDING BALANCES	33,321,858	34,099,318	25,160,685	26,165,096	1,004,411	

Capital Expenditure Budget

TEHACHAPI-CUMMINGS COUNTY WATER DISTRICT

CAPITAL EXPENDITURE BUDGET

Fund / Dept.	Account Number	Final Budget	Change	Amended Budget	Purpose of Capital Expenditure
<u>General / Administration (70-01)</u>					
	50452-01	\$ 300,000	\$ -	\$ 300,000	Storage Facility
	50453-01	50,000	-	50,000	Remodel Small Shop for Office Space
	50455-02	20,000	-	20,000	Office Furniture
	50460-01	100,000	-	100,000	Water Rate Study
	50460-02	20,000	-	20,000	Record Digitization
	50460-03	15,000	-	15,000	Website Development
Subtotal		<u>\$ 505,000</u>	<u>\$ -</u>	<u>\$ 505,000</u>	
<u>General / Pipeline (70-02)</u>					
	50431-01	\$ 20,000	\$ -	\$ 20,000	Lake Road Repairs (carryover)
	50449-01	20,000	-	20,000	Engineering for Fairview Loop Line Repl. (carryover)
	50451-03	20,000	-	20,000	24' Flatbed Material Trailer
	50455-07	80,000	-	80,000	Remote Drive Mower for Dam and Recharge Areas
	50485-05	100,000	-	100,000	PP5 Well Repair/ Rehabilitation
	50488-00	600,000	-	600,000	Cummings Valley Extraction Well
Subtotal		<u>\$ 840,000</u>	<u>\$ -</u>	<u>\$ 840,000</u>	
<u>General / Pumping (70-03)</u>					
	50411-00	\$ 120,000	\$ -	\$ 120,000	New 7-stage Pump
	50411-02	60,000	-	60,000	New 3-stage Pump
	50412-06	20,000	-	20,000	PP Road Base (carryover)
	50413-05	30,000	-	30,000	Office/SCADA Network Segregation
	50416-01	90,000	-	90,000	Pump Repairs (carryover)
	50416-04	30,000	-	30,000	Right Angle Gear Box Repairs (carryover)
	50416-05	30,000	-	30,000	PP4 E1/E3 Repiping "Dead Legs" (carryover)
	50448-01	70,000	-	70,000	STS Maintenance
	50455-04	10,000	-	10,000	PP3 Generator and Transfer Switch Repl. (carryover)
	50455-05	20,000	-	20,000	PP2 Sand Media Filter Replacement
	50455-07	50,000	-	50,000	PP4 Generator and Transfer Switch Replacement
	50456-05	25,000	-	25,000	PP4 Drainage Improvements (carryover)
Subtotal		<u>\$ 555,000</u>	<u>\$ -</u>	<u>\$ 555,000</u>	
General Fund (70) Total		<u><u>\$ 1,900,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,900,000</u></u>	
<u>Engine Project (73)</u>					
	50414	\$ 7,000,000	\$ -	\$ 7,000,000	New Engines for PP2 and PP3
Engine Project (73) Total		<u><u>\$ 7,000,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 7,000,000</u></u>	
District Total		<u><u>\$ 8,900,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 8,900,000</u></u>	

Projected Reserves, Revenues & Expenses - Designated

TEHACHAPI-CUMMINGS COUNTY WATER DISTRICT
 Projected Reserves, Revenues & Expenses - Designated
 July 1, 2024 to June 30, 2025

	General (70)	Emergency (71)	Water Banking (72)	Major Repairs & Overhaul (81)	Equip./Infra. Repl./Upgrade (83)	Tax Revenue Liability (85)	Rate Stabilization (87)	Total Designated Reserves
BEGINNING BALANCE ON JULY 1, 2024	\$ 2,679,951	\$ 426,949	\$ 2,760,190	\$ 1,814,148	\$ 2,915,713	\$ 1,341,445	\$ 666,364	\$ 12,604,760
REVENUES								
Operating Revenues								
Water Sales	3,670,000	-	-	-	-	-	-	3,670,000
Water Services	76,000	-	-	-	-	-	-	76,000
Other Operating Revenue	147,600	-	-	-	-	-	-	147,600
Total Operating Revenues	3,893,600	-	-	-	-	-	-	3,893,600
Non-Operating Revenues								
General Taxes	7,200,000	-	-	-	-	-	-	7,200,000
Special Taxes	-	-	-	-	-	-	-	-
Benefit Assessments	-	-	-	-	-	-	-	-
Other Revenue	358,000	17,000	103,000	72,000	115,800	53,300	26,500	745,600
Capital Contributions	20,000	-	-	-	-	-	-	20,000
Total Non-Operating Revenues	7,578,000	17,000	103,000	72,000	115,800	53,300	26,500	7,965,600
TOTAL REVENUES	11,471,600	17,000	103,000	72,000	115,800	53,300	26,500	11,859,200
TRANSFERS FROM OTHER FUNDS								
From Designated Reserve Funds	-	-	-	-	-	310,000	-	310,000
From Restricted Reserve Funds	-	-	-	-	-	-	-	-
TOTAL TRANSFERS IN	-	-	-	-	-	310,000	-	310,000
TOTAL AVAILABLE DURING BUDGET YEAR	14,151,551	443,949	2,863,190	1,886,148	3,031,513	1,704,745	692,864	24,773,960
EXPENSES								
Salaries & Benefits	3,272,600	-	-	-	-	-	-	3,272,600
Operations & Maintenance	5,243,800	-	50	-	-	-	-	5,243,850
Debt Service	1,051,250	-	-	-	-	-	-	1,051,250
Capital Outlay	1,900,000	-	-	-	-	-	-	1,900,000
TOTAL EXPENSES	11,467,650	-	50	-	-	-	-	11,467,700
TRANSFERS TO OTHER FUNDS								
To Designated Reserve Funds	310,000	-	-	-	-	-	-	310,000
To Restricted Reserve Funds	36,400	-	-	-	-	-	-	36,400
TOTAL TRANSFERS OUT	346,400	-	-	-	-	-	-	346,400
TOTAL EXPENSES AND TRANSFERS OUT	11,814,050	-	50	-	-	-	-	11,814,100
PROJECTED ENDING BALANCE ON JUNE 30, 2025	\$ 2,337,501	\$ 443,949	\$ 2,863,140	\$ 1,886,148	\$ 3,031,513	\$ 1,704,745	\$ 692,864	\$ 12,959,860
DESIGNATIONS								
Minimum of 90 days Working Capital	\$ 2,069,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,069,000
Capital Improvement	-	-	-	-	2,134,000	-	-	2,134,000
Asset Replacement	-	-	-	1,750,000	-	-	-	1,750,000
Rate Stabilization	-	-	-	-	-	-	420,000	420,000
Contingency	-	-	-	-	-	-	-	-
Tax Revenue Liability	-	-	-	-	-	1,703,000	-	1,703,000
Emergency	-	420,000	-	-	-	-	-	420,000
Total Designated	\$ 2,069,000	\$ 420,000	\$ -	\$ 1,750,000	\$ 2,134,000	\$ 1,703,000	\$ 420,000	\$ 8,496,000
BALANCE	268,501	23,949	2,863,140	136,148	897,513	1,745	272,864	4,463,860

General Fund (70) - Summary

Tehachapi-Cummings County Water District
 Revenues & Expenses - General Fund (70) - Summary

Account Description						PY/CY	
	Audited	Audited	Amended	Amended	Budget		
	2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Amount Change	Pct Chg	
Revenues							
Operating Revenues							
Water Sales - Imported	1,402,394	1,934,143	2,700,000	3,335,000	635,000	24%	
Water Sales - Surplus	0	11,020	120,000	65,000	(55,000)	-46%	
Water Sales - Recycled	24,926	25,560	35,000	35,000	0	0%	
Water Sales - Recharge BWRA	0	242,539	500,000	225,000	(275,000)	-55%	
BL Storage Fee	13,119	13,114	10,000	10,000	0	0%	
Water Sales - Other	0	5,559	0	0	0	0%	
Water Services	65,914	80,546	92,300	76,000	(16,300)	-18%	
Other Operating Revenues	895,083	135,559	132,200	147,600	15,400	12%	
Total Operating Revenues	2,401,436	2,448,040	3,589,500	3,893,600	304,100	8%	
Non-Operating Revenues							
General Taxes	6,825,424	7,194,224	7,299,500	7,200,000	(99,500)	-1%	
Other Revenues	137,772	180,223	181,712	358,000	176,288	97%	
Capital Contributions	0	8,100	20,000	20,000	0	0%	
Total Non-Operating Revenues	6,963,196	7,382,547	7,501,212	7,578,000	76,788	1%	
Total Revenues	9,364,632	9,830,587	11,090,712	11,471,600	380,888	3%	
Expenses							
Salaries & Benefits							
Salaries & Wages	1,943,743	2,058,488	2,066,000	2,124,500	58,500	3%	
Benefits	2,226,211	1,630,668	2,131,880	1,148,100	(983,780)	-46%	
Total Salaries & Benefits	4,169,954	3,689,156	4,197,880	3,272,600	(925,280)	-22%	
Operations & Maintenance							
Administrative/General	417,149	793,059	466,950	555,100	88,150	19%	
Utilities	54,229	51,202	57,000	62,000	5,000	9%	
Automobiles & Equipment	162,403	177,950	184,500	205,000	20,500	11%	
System Operations	1,295,311	2,454,156	3,068,000	2,800,000	(268,000)	-9%	
Maintenance	808,162	807,769	971,900	998,400	26,500	3%	
Services	175,793	200,091	228,300	278,000	49,700	22%	
Government & Regulatory	89,579	76,511	244,300	345,300	101,000	41%	
Non-Cash Expenses	0	1,037,971	0	0	0	0%	
Total Operations & Maintenance	3,002,626	5,598,709	5,220,950	5,243,800	22,850	0%	

Tehachapi-Cummings County Water District
 Revenues & Expenses - General Fund (70) - Summary

Account Description						PY/CY	
	Audited	Audited	Amended	Amended	Budget		
	2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Amount Change	Pct Chg	
Debt Service							
Principal Payments	743,752	0	825,870	530,000	(295,870)	-36%	
Interest Expense	22,533	464,850	541,310	521,250	(20,060)	-4%	
Debt Service Fees	0	5,000	5,000	0	(5,000)	-100%	
Total Debt Service	<u>766,285</u>	<u>469,850</u>	<u>1,372,180</u>	<u>1,051,250</u>	<u>(320,930)</u>	<u>-23%</u>	
Capital Outlay							
Pumping Plants	110,597	458,384	495,000	380,000	(115,000)	-23%	
Mainline Pipeline	7,874	0	0	0	0	0%	
Dam & Reservoir	2,819	0	20,000	20,000	0	0%	
Transmission System	64,045	178,076	191,820	90,000	(101,820)	-53%	
General Office, Shop & Equipment	33,487	654,759	800,000	710,000	(90,000)	-11%	
Water Reclamation & Recovery	(30,994)	241,624	820,000	700,000	(120,000)	-15%	
Total Capital Outlay	<u>187,828</u>	<u>1,532,843</u>	<u>2,326,820</u>	<u>1,900,000</u>	<u>(426,820)</u>	<u>-18%</u>	
Total Expenses	<u>8,126,693</u>	<u>11,290,558</u>	<u>13,117,830</u>	<u>11,467,650</u>	<u>(1,650,180)</u>	<u>-13%</u>	
<i>Income (Loss) Before Transfers</i>	<u><i>1,237,939</i></u>	<u><i>(1,459,971)</i></u>	<u><i>(2,027,118)</i></u>	<u><i>3,950</i></u>	<u><i>2,031,068</i></u>		
Reserves							
Beginning Balances	<u>15,237,807</u>	<u>4,349,772</u>	<u>3,073,900</u>	<u>2,679,951</u>	<u>(393,949)</u>		
Transfers In	0	1,900,000	1,900,000	0	(1,900,000)		
Transfers Out	(576,700)	(2,313,530)	(2,000,000)	(346,400)	1,653,600		
Net Transfers	<u>(576,700)</u>	<u>(413,530)</u>	<u>(100,000)</u>	<u>(346,400)</u>	<u>(246,400)</u>		
Net To (From) Reserves	661,239	(1,873,501)	(2,127,118)	(342,450)	1,784,668		
Change in Non-Cash Items	0	293,880	0	0	0		
Ending Balances	<u><u>15,899,046</u></u>	<u><u>2,770,151</u></u>	<u><u>946,782</u></u>	<u><u>2,337,501</u></u>	<u><u>1,390,719</u></u>		

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General Fund (70) - Account Detail

Tehachapi-Cummings County Water District
 Revenues & Expenses - General Fund (70)

						PY/CY	
		Audited	Audited	Amended	Amended	Budget	
Acct. No.	Account Description	2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Amount Change	Pct Chg
REVENUES							
OPERATING REVENUES							
Water Sales							
40101	Water Sales - Agriculture	952,650	1,398,397	2,000,000	2,625,000	625,000	31%
40102	Water Sales - Term M & I	392,428	464,408	550,000	550,000	0	0%
40103	Water Sales - Regular M & I	29,666	36,432	125,000	125,000	0	0%
40104	Water Sales - Wheeled Water	27,650	34,906	25,000	35,000	10,000	40%
40105	Water Sales - Surplus	0	11,020	120,000	65,000	(55,000)	-46%
40106	Water Sales - Recycled Water	24,926	25,560	35,000	35,000	0	0%
40107	Water Sales - Recharge BWRA	0	242,539	500,000	225,000	(275,000)	-55%
40108	BL Storage Fee	13,119	13,114	10,000	10,000	0	0%
40110	Water Sales - Other	0	5,559	0	0	0	0%
Water Services							
40111	Recurring Service Charges	9,927	9,954	9,300	9,300	0	0%
40112	Recharge Surcharge - Cummings	10,172	13,544	14,000	8,500	(5,500)	-39%
40113	Recharge Surcharge - Tehachapi	416	505	6,000	1,000	(5,000)	-83%
40114	Standby Fees	28,776	34,749	30,000	41,200	11,200	37%
40115	Connection Fees	650	580	2,000	2,000	0	0%
40116	Delinquent Charges	213	478	1,000	1,000	0	0%
40117	Spreading Loss Surcharge-Cummings	15,039	19,891	20,000	12,000	(8,000)	-40%
40118	Spreading Loss Surcharge-Tehachapi	721	845	10,000	1,000	(9,000)	-90%
Other Operating Revenues							
40122	Reimbursement - Health Insurance	35,720	25,254	26,200	18,300	(7,900)	-30%
40123	Reimbursement - Flood Control Maint.	69,650	76,194	79,000	102,300	23,300	29%
40125	Reimbursement - Insurance Claims	3,451	0	0	0	0	0%
40126	Reimbursement - Other Operating	16,863	19,034	25,000	25,000	0	0%
40127	Other Operating Revenue	1,232	15,077	2,000	2,000	0	0%
40129	Reimbursement - Natural Gas	768,167	0	0	0	0	0%
TOTAL OPERATING REVENUES		2,401,436	2,448,040	3,589,500	3,893,600	304,100	8%
NON-OPERATING REVENUES							
General Taxes							
40201	Current Year Property Taxes	6,561,537	6,800,529	7,100,000	6,961,000	(139,000)	-2%
40202	Prior Year Property Taxes	29,500	29,084	27,000	36,000	9,000	33%
40203	Homeowners Property Tax Relief	124,945	36,895	37,000	35,000	(2,000)	-5%
40204	Redevelopment Agency Pass-through	106,617	322,917	133,000	165,000	32,000	24%
40205	Property Tax - Penalties/Other	2,825	4,799	2,500	3,000	500	20%
Other Revenues							
40231	Interest Earnings	138,054	147,966	181,712	356,400	174,688	96%
40232	Unrealized Gain/(Loss)	0	12,918	0	0	0	0%
40234	Rents and Royalties	0	1,559	0	1,600	1,600	100%
40239	Other Non-Operating Revenue	0	280	0	0	0	0%
40299	Gain/(Loss) on Sale of Asset	(282)	17,500	0	0	0	0%
Capital Contributions							
40244	Reimbursement - New Connections	0	8,100	20,000	20,000	0	0%
TOTAL NON-OPERATING REVENUES		6,963,196	7,382,547	7,501,212	7,578,000	76,788	1%
TOTAL REVENUES		9,364,632	9,830,587	11,090,712	11,471,600	380,888	3%

Tehachapi-Cummings County Water District
 Revenues & Expenses - General Fund (70)

						PY/CY	
		Audited	Audited	Amended	Amended	Budget	
Acct. No.	Account Description	2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Amount Change	Pct Chg
EXPENSES							
SALARIES & BENEFITS							
Salaries & Wages							
50112	Salaries & Wages	1,906,336	2,004,506	2,009,000	2,070,000	61,000	3%
50114	Overtime & Holiday	37,407	51,758	57,000	54,500	(2,500)	-4%
50119	Compensated Absence Adjustment	0	2,224	0	0	0	0%
Benefits							
50121	FICA/MEDI	147,800	155,915	158,100	163,000	4,900	3%
50122	Workers Compensation	35,644	36,156	41,900	33,000	(8,900)	-21%
50124	Health Insurance	433,946	459,208	478,100	502,800	24,700	5%
50125	Health Insurance - Reimbursable	42,379	25,351	26,200	18,300	(7,900)	-30%
50127	Retirement	1,057,967	184,360	278,500	200,000	(78,500)	-28%
50128	Tuition Reimbursements	0	0	2,000	2,000	0	0%
50129	GASB 68 Pension Expense Adjustment	0	(348,039)	0	0	0	0%
50130	GASB 75 OPEB Expense Adjustment	0	(43,726)	0	0	0	0%
50131	Retiree Medical Contribution	7,743	7,743	8,000	0	(8,000)	-100%
50132	Retirement - Annual Lump Sum & UAL	500,732	1,153,700	1,139,080	229,000	(910,080)	-80%
	TOTAL SALARIES & BENEFITS	4,169,954	3,689,156	4,197,880	3,272,600	(925,280)	-22%
OPERATIONS & MAINTENANCE							
Administrative/General							
50201	Public Information & Notices	7,168	3,114	1,500	2,500	1,000	67%
50202	Books/Periodicals/Subscriptions	19,709	58	1,000	500	(500)	-50%
50203	Printing	56	3,511	2,500	2,500	0	0%
50204	Postage & Shipping	2,947	4,382	4,000	4,000	0	0%
50205	Office Supplies	8,441	9,310	13,100	13,000	(100)	-1%
50206	Office Computer & Machinery	15,964	47,402	42,000	47,000	5,000	12%
50207	Bank & Administrative Services	861	705	1,500	2,000	500	33%
50208	County Collection Charges	64,004	60,584	62,000	68,000	6,000	10%
50209	Memberships	29,944	34,117	34,750	36,000	1,250	4%
50210	Directors' Fees	11,400	11,159	16,000	16,000	0	0%
50211	Training & Travel	24,940	26,865	38,000	52,000	14,000	37%
50213	Recruitment	379	888	2,000	3,000	1,000	50%
50214	Awards & Recognition	1,620	13,506	9,000	5,000	(4,000)	-44%
50215	Safety Program & Supplies	17,663	21,282	18,600	23,600	5,000	27%
50216	Legal	190,464	531,036	200,000	250,000	50,000	25%
50217	Audit	18,260	24,315	20,000	29,000	9,000	45%
50218	CB Westerly Recharge Project	3,153	0	0	0	0	0%
50219	Water Conservation Program	176	825	1,000	1,000	0	0%
Utilities							
50221	Electricity - Office/Shops	18,784	21,886	24,000	24,000	0	0%
50222	Natural Gas - Office/Shops	7,563	4,411	8,000	8,000	0	0%
50226	Phone - Internet & Communications	27,882	24,905	25,000	30,000	5,000	20%

Tehachapi-Cummings County Water District
Revenues & Expenses - General Fund (70)

						PY/CY	
		Audited	Audited	Amended	Amended	Budget	
Acct. No.	Account Description	2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Amount Change	Pct Chg
Automobiles & Equipment							
50231	Auto/Equipment - Gas & Oil	99,069	99,609	103,000	116,000	13,000	13%
50232	Automobile Repair	37,745	59,354	56,000	58,500	2,500	4%
50233	Equipment Repairs	20,057	15,946	18,000	23,000	5,000	28%
50234	Equipment Rentals	4,577	2,237	5,000	5,000	0	0%
50238	Shop Supplies	955	804	2,500	2,500	0	0%
System Operations							
50242	Natural Gas - Pumping	864,095	2,032,948	1,900,000	2,100,000	200,000	11%
50243	Engine Oil & Fluids- Pumping	95,062	220,753	170,000	200,000	30,000	18%
50244	Electricity - Pumping	256,075	135,475	416,000	416,000	0	0%
50245	Electricity - Pipeline	33,539	2,709	55,000	55,000	0	0%
50247	Operation of Joint Turnout	0	4,741	3,000	5,000	2,000	67%
50248	Cross Valley Canal O & M	11,802	9,170	19,000	19,000	0	0%
50249	Source of Supply - Recycled & Other	34,738	48,360	500,000	0	(500,000)	-100%
50250	Delta Conveyance (f.k.a. CA Water Fix)	0	0	5,000	5,000	0	0%
Maintenance							
50251	Maintenance - Pump Plants	405,067	463,879	480,000	500,000	20,000	4%
50252	Maintenance - Nat Gas Pipeline	37,996	38,268	50,000	50,000	0	0%
50253	Maintenance - Pipeline	87,787	24,539	75,000	75,000	0	0%
50254	Maintenance - Reservoir	25,598	36,333	25,000	25,000	0	0%
50255	Maintenance - Access Roads	8,597	13,609	15,000	15,000	0	0%
50256	Maintenance - Control System	78,120	74,477	80,000	80,000	0	0%
50257	Maintenance - Cogeneration Plant	435	0	900	1,000	100	11%
50258	Maintenance - Wells & Boosters	17,511	5,968	24,000	24,000	0	0%
50259	Maintenance - Flood Control Facilities	26	145	1,000	5,000	4,000	400%
50260	Maintenance - Recharge Facilities	14,552	8,529	15,000	15,000	0	0%
50261	Maintenance - Office & Grounds	24,702	37,471	36,000	38,000	2,000	6%
50262	Maintenance - Public Water System	2,536	3,140	5,000	5,000	0	0%
50264	Customer Meters	62,607	73,481	125,000	125,000	0	0%
50266	Welding Supplies	2,764	2,816	5,600	6,000	400	7%
50267	Pipeline Materials	23,852	9,614	18,000	18,000	0	0%
50268	Small Tools - Pumping	11,994	10,480	12,000	12,000	0	0%
50269	Small Tools - Pipeline	4,018	5,020	4,400	4,400	0	0%
Services							
50271	Outside Service	13,073	12,670	23,500	20,500	(3,000)	-13%
50272	GIS System and Service	24,785	16,313	30,000	25,000	(5,000)	-17%
50275	Engineering	1,750	0	7,500	7,500	0	0%
50276	Consulting	18,991	32,265	23,000	53,000	30,000	130%
50277	Uniforms	14,361	15,587	17,000	17,000	0	0%
50278	Lab Analysis	1,485	2,368	5,000	5,000	0	0%
50279	Insurance & Bonds	101,348	120,888	122,300	150,000	27,700	23%
Government & Regulatory							
50281	Emissions Compliance	55,976	52,971	65,000	65,000	0	0%
50282	Government Fees/Taxes - Pumping	0	0	150,000	225,000	75,000	50%
50283	CA Use Tax	(2,459)	2,459	5,000	5,000	0	0%
50284	Regulatory Fees - Other	20,100	20,461	23,000	23,000	0	0%
50285	Certification Fees	0	620	1,300	1,300	0	0%
50286	Elections	15,962	0	0	26,000	26,000	100%

Tehachapi-Cummings County Water District
 Revenues & Expenses - General Fund (70)

						PY/CY	
		Audited	Audited	Amended	Amended	Budget	
Acct. No.	Account Description	2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Amount Change	Pct Chg
Non-Cash Expenses							
50292	Depreciation	0	1,037,971	0	0	0	0%
TOTAL OPERATIONS & MAINTENANCE		3,002,626	5,598,709	5,220,950	5,243,800	22,850	0%
DEBT SERVICE							
Principal Payments							
50303	Principal - Engine Replacement Financing	743,752	0	825,870	530,000	(295,870)	-36%
Interest Expense							
50313	Interest - Engine Replacement Financing	22,533	464,850	541,310	521,250	(20,060)	-4%
Debt Service Fees							
50322	Cost of Issuance	0	1,250	1,250	0	(1,250)	-100%
50323	US Bank Admin Charges & Fees	0	3,750	3,750	0	(3,750)	-100%
TOTAL DEBT SERVICE		766,285	469,850	1,372,180	1,051,250	(320,930)	-23%
CAPITAL OUTLAY							
Pumping Plants							
50411	Replacement Pumps	0	0	0	180,000	180,000	100%
50412	Pump Plant Improvements	5,329	26,131	50,000	20,000	(30,000)	-60%
50413	Control System Improvements	0	43,798	20,000	30,000	10,000	50%
50415	Engine Overhauls	0	149,744	150,000	0	(150,000)	-100%
50416	Pump Overhauls	106,404	238,711	275,000	150,000	(125,000)	-45%
Mainline Pipeline							
50422	Pump Plant Road Improvements	7,874	0	0	0	0	0%
Dam & Reservoir							
50431	Road Repair	2,819	0	20,000	20,000	0	0%
Transmission System							
50448	Upgrade/R&M/Rebid Wells & Tanks	61,000	101,851	101,820	70,000	(31,820)	-31%
50449	Pipeline Replacement/Rehabilitation	3,045	76,225	90,000	20,000	(70,000)	-78%
General Office, Shop & Equipment							
50451	Vehicles	0	285,796	275,000	20,000	(255,000)	-93%
50452	Shop Building Construction	0	0	0	300,000	300,000	100%
50453	Building Remodel	0	0	0	50,000	50,000	100%
50455	Equipment	4,069	286,660	298,000	180,000	(118,000)	-40%
50456	Building Improvements	10,608	82,303	127,000	25,000	(102,000)	-80%
50460	Intangible Assets	0	0	0	135,000	135,000	100%
50466	Engineering - Consulting	0	0	100,000	0	(100,000)	-100%
50469	Urban Water Management Plan	18,810	0	0	0	0	0%
Water Reclamation & Recovery							
50485	Recovery Well Improvements	(30,994)	241,624	220,000	100,000	(120,000)	-55%
50488	Cummings Valley Extraction Well	0	0	600,000	600,000	0	0%
TOTAL CAPITAL OUTLAY		187,828	1,532,843	2,326,820	1,900,000	(426,820)	-18%
TOTAL EXPENSES		8,126,693	11,290,558	13,117,830	11,467,650	(1,650,180)	-13%
NET INCOME (LOSS)		1,237,939	(1,459,971)	(2,027,118)	3,950	2,031,068	

Tehachapi-Cummings County Water District
 Revenues & Expenses - General Fund (70)

Acct. No.	Account Description	Audited	Audited	Amended	Amended	PY/CY Budget	Pct Chg
		2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Amount Change	
RESERVES							
	BEGINNING BALANCES	15,237,807	4,349,772	3,073,900	2,679,951	(393,949)	
	TRANSFERS IN	0	1,900,000	1,900,000	0	(1,900,000)	
	TRANSFERS OUT	(576,700)	(2,313,530)	(2,000,000)	(346,400)	1,653,600	
	NET TO (FROM) RESERVES	661,239	(1,873,501)	(2,127,118)	(342,450)	1,784,668	
	CHANGE IN NON-CASH ITEMS	0	293,880	0	0	0	
	ENDING BALANCES	15,899,046	2,770,151	946,782	2,337,501	1,390,719	

Administration Department (70-01)

Tehachapi-Cummings County Water District
 Expenses - General Fund, Admin. Dept. (70-01)

						PY/CY	
		Audited	Audited	Amended	Amended	Budget	
Acct. No.	Account Description	2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Amount Change	Pct Chg
EXPENSES							
SALARIES & BENEFITS							
Salaries & Wages							
50112	Salaries & Wages	715,816	787,496	772,000	778,000	6,000	1%
50114	Overtime & Holiday	1,692	294	2,000	1,500	(500)	-25%
50119	Compensated Absence Adjustment	0	4,458	0	0	0	0%
Benefits							
50121	FICA/MEDI	54,254	58,877	59,200	60,000	800	1%
50122	Workers Compensation	3,825	4,144	4,700	3,500	(1,200)	-26%
50124	Health Insurance	137,474	164,238	169,600	187,800	18,200	11%
50125	Health Insurance - Reimbursable	42,379	25,351	26,200	18,300	(7,900)	-30%
50127	Retirement	325,455	64,576	88,500	70,000	(18,500)	-21%
50128	Tuition Reimbursements	0	0	1,000	1,000	0	0%
50129	GASB 68 Pension Expense Adjustment	0	(348,039)	0	0	0	0%
50130	GASB 75 OPEB Expense Adjustment	0	(43,726)	0	0	0	0%
50131	Retiree Medical Contribution	7,743	7,743	8,000	0	(8,000)	-100%
50132	Retirement - Annual Lump Sum & UAL	98,072	439,591	334,580	53,000	(281,580)	-84%
TOTAL SALARIES & BENEFITS		1,386,710	1,165,003	1,465,780	1,173,100	(292,680)	-20%
OPERATIONS & MAINTENANCE							
Administrative/General							
50201	Public Information & Notices	7,168	3,114	1,500	2,500	1,000	67%
50202	Books/Periodicals/Subscriptions	19,709	58	1,000	500	(500)	-50%
50203	Printing	56	3,511	2,500	2,500	0	0%
50204	Postage & Shipping	2,947	4,382	4,000	4,000	0	0%
50205	Office Supplies	8,441	9,310	13,100	13,000	(100)	-1%
50206	Office Computer & Machinery	15,964	47,402	42,000	47,000	5,000	12%
50207	Bank & Administrative Services	861	705	1,500	2,000	500	33%
50208	County Collection Charges	64,004	60,584	62,000	68,000	6,000	10%
50209	Memberships	29,944	34,117	34,750	36,000	1,250	4%
50210	Directors' Fees	11,400	11,159	16,000	16,000	0	0%
50211	Training & Travel	13,359	24,050	20,000	30,000	10,000	50%
50213	Recruitment	369	552	2,000	2,000	0	0%
50214	Awards & Recognition	1,620	13,506	9,000	5,000	(4,000)	-44%
50215	Safety Program & Supplies	13,725	18,118	15,000	20,000	5,000	33%
50216	Legal	190,464	531,036	200,000	250,000	50,000	25%
50217	Audit	18,260	24,315	20,000	29,000	9,000	45%
50218	CB Westerly Recharge Project	3,153	0	0	0	0	0%
50219	Water Conservation Program	176	825	1,000	1,000	0	0%
Utilities							
50221	Electricity - Office/Shops	18,784	21,886	24,000	24,000	0	0%
50222	Natural Gas - Office/Shops	7,563	4,411	8,000	8,000	0	0%
50226	Phone - Internet & Communications	27,882	24,905	25,000	30,000	5,000	20%

Tehachapi-Cummings County Water District
Expenses - General Fund, Admin. Dept. (70-01)

						PY/CY	
		Audited	Audited	Amended	Amended	Budget	
Acct. No.	Account Description	2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Amount Change	Pct Chg
Automobiles & Equipment							
50231	Auto/Equipment - Gas & Oil	4,657	4,502	10,000	10,000	0	0%
50232	Automobile Repair	2,446	2,349	2,000	3,500	1,500	75%
50234	Equipment Rentals	0	0	500	500	0	0%
System Operations							
50248	Cross Valley Canal O & M	11,802	9,170	19,000	19,000	0	0%
50249	Source of Supply - Recycled & Other	34,738	48,360	500,000	0	(500,000)	-100%
50250	Delta Conveyance (f.k.a. CA Water Fix)	0	0	5,000	5,000	0	0%
Maintenance							
50261	Maintenance - Office & Grounds	24,702	37,471	36,000	38,000	2,000	6%
Services							
50271	Outside Service	5,184	2,535	11,000	8,000	(3,000)	-27%
50272	GIS System and Service	24,785	16,313	30,000	25,000	(5,000)	-17%
50275	Engineering	0	0	2,500	2,500	0	0%
50276	Consulting	18,866	32,265	20,000	50,000	30,000	150%
50279	Insurance & Bonds	101,348	120,888	122,300	150,000	27,700	23%
Government & Regulatory							
50283	CA Use Tax	(2,459)	2,459	5,000	5,000	0	0%
50284	Regulatory Fees - Other	21,589	20,461	22,000	22,000	0	0%
50285	Certification Fees	0	620	1,300	1,300	0	0%
50286	Elections	15,962	0	0	26,000	26,000	100%
Non-Cash Expenses							
50292	Depreciation	0	1,037,971	0	0	0	0%
TOTAL OPERATIONS & MAINTENANCE		719,469	2,173,310	1,288,950	956,300	(332,650)	-26%
DEBT SERVICE							
Principal Payments							
50303	Principal - Engine Replacement Financing	743,752	0	825,870	530,000	(295,870)	-36%
Interest Expense							
50313	Interest - Engine Replacement Financing	22,533	464,850	541,310	521,250	(20,060)	-4%
Debt Service Fees							
50322	Cost of Issuance	0	1,250	1,250	0	(1,250)	-100%
50323	US Bank Admin Charges & Fees	0	3,750	3,750	0	(3,750)	-100%
TOTAL DEBT SERVICE		766,285	469,850	1,372,180	1,051,250	(320,930)	-23%

Tehachapi-Cummings County Water District
 Expenses - General Fund, Admin. Dept. (70-01)

Acct. No.	Account Description	Audited	Audited	Amended	Amended	PY/CY Budget	Pct Chg
		2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Amount Change	
	CAPITAL OUTLAY						
	General Office, Shop & Equipment						
50452	Shop Building Construction	0	0	0	300,000	300,000	100%
50453	Building Remodel	0	0	0	50,000	50,000	100%
50455	Equipment	0	164,884	175,000	20,000	(155,000)	-89%
50456	Building Improvements	10,608	47,664	60,000	0	(60,000)	-100%
50460	Intangible Assets	0	0	0	135,000	135,000	100%
50466	Engineering - Consulting	0	0	100,000	0	(100,000)	-100%
50469	Urban Water Management Plan	18,810	0	0	0	0	0%
	Water Reclamation						
50488	Cummings Valley Extraction Well	0	0	600,000	0	(600,000)	-100%
	TOTAL CAPITAL OUTLAY	29,418	212,548	935,000	505,000	(430,000)	-46%
	TOTAL EXPENSES	2,901,882	4,020,711	5,061,910	3,685,650	(1,376,260)	-27%

Pipeline Department (70-02)

Tehachapi-Cummings County Water District
 Expenses - General Fund, Pipeline Dept. (70-02)

Acct. No.	Account Description					PY/CY	
		Audited 2022-23 Actual	Audited 2023-24 Actual	Amended 2023-24 Budget	Amended 2024-25 Budget	Budget Amount Change	Budget Pct Chg
EXPENSES							
	SALARIES & BENEFITS						
	Salaries & Wages						
50112	Salaries & Wages	493,359	501,650	500,000	580,000	80,000	16%
50114	Overtime & Holiday	18,304	18,364	25,000	21,000	(4,000)	-16%
50119	Compensated Absence Adjustment	0	(2,348)	0	0	0	0%
	Benefits						
50121	FICA/MEDI	39,142	39,781	40,200	46,000	5,800	14%
50122	Workers Compensation	14,886	14,782	15,800	13,800	(2,000)	-13%
50124	Health Insurance	110,721	106,417	111,500	135,500	24,000	22%
50127	Retirement	329,274	50,966	88,500	60,000	(28,500)	-32%
50128	Tuition Reimbursements	0	0	500	500	0	0%
50132	Retirement - Annual Lump Sum & UAL	199,603	288,924	320,000	88,000	(232,000)	-73%
	TOTAL SALARIES & BENEFITS	1,205,289	1,018,536	1,101,500	944,800	(156,700)	-14%
	OPERATIONS & MAINTENANCE						
	Administrative/General						
50211	Training & Travel	1,717	50	3,000	2,000	(1,000)	-33%
50213	Recruitment	10	336	0	500	500	100%
50215	Safety Program & Supplies	2,287	1,736	2,000	2,000	0	0%
	Automobiles & Equipment						
50231	Auto/Equipment - Gas & Oil	53,059	47,925	50,000	60,000	10,000	20%
50232	Automobile Repair	18,319	28,815	26,000	20,000	(6,000)	-23%
50233	Equipment Repairs	18,523	13,964	15,000	20,000	5,000	33%
50234	Equipment Rentals	2,379	0	1,500	1,500	0	0%
50238	Shop Supplies	192	0	1,500	1,500	0	0%
	System Operations						
50245	Electricity - Pipeline	33,539	2,709	55,000	55,000	0	0%
50247	Operation of Joint Turnout	0	4,741	3,000	5,000	2,000	67%
	Maintenance						
50253	Maintenance - Pipeline	87,787	24,539	75,000	75,000	0	0%
50254	Maintenance - Reservoir	25,598	36,333	25,000	25,000	0	0%
50255	Maintenance - Access Roads	8,597	13,609	15,000	15,000	0	0%
50257	Maintenance - Cogeneration Plant	435	0	900	1,000	100	11%
50258	Maintenance - System Wells & Boosters	17,511	5,968	24,000	24,000	0	0%
50259	Maintenance - Flood Control Facilities	26	145	1,000	5,000	4,000	400%
50260	Maintenance - Recharge Facilities	14,552	8,529	15,000	15,000	0	0%
50262	Maintenance - Public Water System	2,536	3,140	5,000	5,000	0	0%

Tehachapi-Cummings County Water District
 Expenses - General Fund, Pipeline Dept. (70-02)

Acct. No.	Account Description	Audited	Audited	Amended	Amended	PY/CY	
		2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Budget	Amount Change Pct Chg
50264	Customer Meters	62,607	73,481	125,000	125,000	0	0%
50266	Welding Supplies	2,546	2,654	2,800	3,200	400	14%
50267	Pipeline Materials	23,852	9,614	18,000	18,000	0	0%
50269	Small Tools - Pipeline	4,018	5,020	4,400	4,400	0	0%
	Services						
50271	Outside Service	118	0	1,500	1,500	0	0%
50276	Consulting	0	0	1,000	1,000	0	0%
50277	Uniforms	1,834	2,026	5,000	3,000	(2,000)	-40%
50278	Lab Analysis	1,485	2,368	5,000	5,000	0	0%
	Government & Regulatory						
50284	Regulatory Fees - Other	(1,489)	0	0	0	0	0%
	TOTAL OPERATIONS & MAINTENANCE	382,038	287,702	480,600	493,600	13,000	3%
	CAPITAL OUTLAY						
	Mainline Pipeline						
50422	Pump Plant Road Improvements	7,874	0	0	0	0	0%
	Dam & Reservoirs						
50431	Road Repair	2,819	0	20,000	20,000	0	0%
	Transmission System						
50449	Pipeline Replacement/Rehabilitation	3,045	76,225	90,000	20,000	(70,000)	-43%
	General Office, Shop & Equipment						
50451	Vehicles	0	97,398	90,000	20,000	(70,000)	-23%
50455	Equipment	4,692	7,349	13,000	80,000	67,000	447%
	Water Reclamation						
50485	Recovery Well Improvements	(30,994)	241,624	220,000	100,000	(120,000)	-73%
50488	Cummings Valley Extraction Well	0	0	0	600,000	600,000	100%
	TOTAL CAPITAL OUTLAY	(12,564)	422,596	433,000	840,000	407,000	52%
	TOTAL EXPENSES	1,574,763	1,728,834	2,015,100	2,278,400	263,300	12%

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Pumping Department (70-03)

Tehachapi-Cummings County Water District
 Expenses - General Fund, Pumping Dept. (70-03)

PY/CY

Acct. No.	Account Description	Audited	Audited	Amended	Amended	PY/CY Budget	
		2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Amount Change	Pct Chg
EXPENSES							
SALARIES & BENEFITS							
Salaries & Wages							
50112	Salaries & Wages	697,161	715,360	737,000	712,000	(25,000)	-3%
50114	Overtime & Holiday	17,411	33,100	30,000	32,000	2,000	7%
50119	Compensated Absence Adjustment	0	114	0	0	0	0%
Benefits							
50121	FICA/MEDI	54,404	57,257	58,700	57,000	(1,700)	-3%
50122	Workers Compensation	16,933	17,230	21,400	15,700	(5,700)	-27%
50124	Health Insurance	185,751	188,553	197,000	179,500	(17,500)	-9%
50127	Retirement	403,238	68,818	101,500	70,000	(31,500)	-31%
50128	Tuition Reimbursements	0	0	500	500	0	0%
50132	Retirement - Annual Lump Sum & UAL	203,057	425,185	484,500	88,000	(396,500)	100%
TOTAL SALARIES & BENEFITS		1,577,955	1,505,617	1,630,600	1,154,700	(475,900)	-29%
OPERATIONS & MAINTENANCE							
Administrative/General							
50211	Training & Travel	9,864	2,765	15,000	20,000	5,000	33%
50213	Recruitment	0		0	500	500	100%
50215	Safety Program & Supplies	1,651	1,428	1,600	1,600	0	0%
Automobiles & Equipment							
50231	Auto/Equipment - Gas & Oil	41,353	47,182	43,000	46,000	3,000	7%
50232	Automobile Repair	16,980	28,190	28,000	35,000	7,000	25%
50233	Equipment Repairs	1,534	1,982	3,000	3,000	0	0%
50234	Equipment Rentals	2,198	2,237	3,000	3,000	0	0%
50238	Shop Supplies	763	804	1,000	1,000	0	0%
System Operations							
50242	Natural Gas - Pumping	864,095	2,032,948	1,900,000	2,100,000	200,000	11%
50243	Engine Oil & Fluids- Pumping	95,062	220,753	170,000	200,000	30,000	18%
50244	Electricity - Pumping	256,075	135,475	416,000	416,000	0	0%
Maintenance							
50251	Maintenance - Pump Plants	405,067	463,879	480,000	500,000	20,000	4%
50252	Maintenance - Nat Gas Pipeline	37,996	38,268	50,000	50,000	0	0%
50256	Maintenance - Control System	78,120	74,477	80,000	80,000	0	0%
50266	Welding Supplies	218	162	2,800	2,800	0	0%
50268	Small Tools - Pumping	11,994	10,480	12,000	12,000	0	0%

Tehachapi-Cummings County Water District
 Expenses - General Fund, Pumping Dept. (70-03)

						PY/CY	
		Audited	Audited	Amended	Amended	Budget	
Acct. No.	Account Description	2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Amount Change	Pct Chg
Services							
50271	Outside Service	7,771	10,135	11,000	11,000	0	0%
50275	Engineering	1,750	0	5,000	5,000	0	0%
50276	Consulting	125	0	2,000	2,000	0	0%
50277	Uniforms	12,527	13,561	12,000	14,000	2,000	17%
Government & Regulatory							
50281	Emissions Compliance	55,976	52,971	65,000	65,000	0	0%
50282	Government Fees/Taxes - Pumping	0	0	150,000	225,000	75,000	50%
50284	Regulatory Fees - Other	0	0	1,000	1,000	0	0%
TOTAL OPERATIONS & MAINTENANCE		1,901,119	3,137,697	3,451,400	3,793,900	342,500	10%
CAPITAL OUTLAY							
Pumping Plants							
50411	Replacement Pumps	0	0	0	180,000	180,000	100%
50412	Pump Plant Improvements	5,329	26,131	50,000	20,000	(30,000)	-60%
50413	Control System Improvements	0	43,798	20,000	30,000	10,000	50%
50414	Engine Replacement	(1,136)	0	0	0	0	0%
50415	Engine Overhauls	0	149,744	150,000	0	(150,000)	-100%
50416	Pump Overhauls	106,404	238,711	275,000	150,000	(125,000)	-45%
Transmission System							
50448	Upgrade/R&M/Rebld Wells & Tanks	61,000	101,851	101,820	70,000	(31,820)	-31%
General Office, Shop & Equipment							
50451	Vehicles	0	188,398	185,000	0	(185,000)	-100%
50455	Equipment	(623)	114,427	110,000	80,000	(30,000)	-27%
50456	Building Improvements	0	34,639	67,000	25,000	(42,000)	-63%
TOTAL CAPITAL OUTLAY		170,974	897,699	958,820	555,000	(403,820)	-42%
TOTAL EXPENSES		3,650,048	5,541,013	6,040,820	5,503,600	(537,220)	-9%

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Other Board-designated Reserve Funds - Account Detail

Tehachapi-Cummings County Water District
 Revenues & Expenses - Emergency (71)

		Audited	Audited	Amended	Amended	PY/CY	
						Budget	
Acct. No.	Account Description	2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Amount Change	Pct Chg
REVENUES							
NON-OPERATING REVENUES							
Other Revenues							
40231	Interest Earnings	6,700	12,077	10,900	17,000	6,100	56%
40232	Unrealized Gain/(Loss)	0	1,976	0	0	0	0%
TOTAL NON-OPERATING REVENUES		6,700	14,053	10,900	17,000	6,100	56%
TOTAL REVENUES		6,700	14,053	10,900	17,000	6,100	56%
EXPENSES							
TOTAL EXPENSES		0	0	0	0	0	0%
<i>NET INCOME (LOSS)</i>		<i>6,700</i>	<i>14,053</i>	<i>10,900</i>	<i>17,000</i>	<i>6,100</i>	
RESERVES							
BEGINNING BALANCES		406,196	410,641	413,400	426,949	13,549	
TRANSFERS IN		0	0	0	0	0	
TRANSFERS OUT		0	0	0	0	0	
NET TO (FROM) RESERVES		6,700	14,053	10,900	17,000	6,100	
CHANGE IN NON-CASH ITEMS		0	(331)	0	0	0	
ENDING BALANCES		412,896	424,363	424,300	443,949	19,649	

Tehachapi-Cummings County Water District
 Revenues & Expenses - Water Banking (72)

PY/CY

Acct. No.	Account Description	Audited	Audited	Amended	Amended	PY/CY	
		2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Amount Change	Pct Chg
REVENUES							
	OPERATING REVENUES						
	Water Sales						
40107	Water Sales - Recharge BWRA	218,539	402,316	0	0	0	0%
	Water Services						
40116	Delinquent Charges	0	3,976	0	0	0	0%
	TOTAL OPERATING REVENUES	218,539	406,292	0	0	0	0%
	NON-OPERATING REVENUES						
	Other Revenues						
40231	Interest Earnings	34,885	67,036	60,000	103,000	43,000	72%
40232	Unrealized Gain/(Loss)	0	11,113	0	0	0	0%
	TOTAL NON-OPERATING REVENUES	34,885	78,149	60,000	103,000	43,000	72%
	TOTAL REVENUES	253,424	484,441	60,000	103,000	43,000	72%
EXPENSES							
	OPERATIONS & MAINTENANCE						
	Administrative/General						
50216	Legal	0	50	50	50	0	0%
	TOTAL OPERATIONS & MAINTENANCE	0	50	50	50	0	0%
	TOTAL EXPENSES	0	50	50	50	0	0%
	NET INCOME (LOSS)	253,424	484,391	59,950	102,950	43,000	
RESERVES							
	BEGINNING BALANCES	2,022,375	2,263,575	2,277,800	2,760,190	482,390	
	TRANSFERS IN	0	0	0	0	0	
	TRANSFERS OUT	0	0	0	0	0	
	NET TO (FROM) RESERVES	253,424	484,391	59,950	102,950	43,000	
	CHANGE IN NON-CASH ITEMS	0	(166,295)	0	0	0	
	ENDING BALANCES	2,275,799	2,581,671	2,337,750	2,863,140	525,390	

Tehachapi-Cummings County Water District
 Revenues & Expenses - Major Repairs & Overhaul (81)

PY/CY

		Audited	Audited	Amended	Amended	Budget	
Acct. No.	Account Description	2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Amount Change	Pct Chg
REVENUES							
	NON-OPERATING REVENUES						
	Other Revenues						
40231	Interest Earnings	27,887	51,160	46,200	72,000	25,800	56%
40232	Unrealized Gain/(Loss)	0	8,415	0	0	0	0%
	TOTAL NON-OPERATING REVENUES	27,887	59,575	46,200	72,000	25,800	56%
	TOTAL REVENUES	27,887	59,575	46,200	72,000	25,800	56%
EXPENSES							
	TOTAL EXPENSES	0	0	0	0	0	0%
	<i>NET INCOME (LOSS)</i>	<i>27,887</i>	<i>59,575</i>	<i>46,200</i>	<i>72,000</i>	<i>25,800</i>	
RESERVES							
	BEGINNING BALANCES	1,703,186	1,745,120	1,756,700	1,814,148	57,448	
	TRANSFERS IN	23,500	0	0	0	0	
	TRANSFERS OUT	0	0	0	0	0	
	NET TO (FROM) RESERVES	51,387	59,575	46,200	72,000	25,800	
	CHANGE IN NON-CASH ITEMS	0	(1,559)	0	0	0	
	ENDING BALANCES	1,754,573	1,803,136	1,802,900	1,886,148	83,248	

Tehachapi-Cummings County Water District
 Revenues & Expenses - Equip./Infra. - Repl./Upgr. (83)

PY/CY

Acct. No.	Account Description	Audited	Audited	Amended	Amended	PY/CY	
		2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Amount Change	Pct Chg
REVENUES							
	NON-OPERATING REVENUES						
	Other Revenues						
40231	Interest Earnings	43,770	89,778	108,600	115,800	7,200	7%
40232	Unrealized Gain/(Loss)	0	14,443	0	0	0	0%
	TOTAL NON-OPERATING REVENUES	43,770	104,221	108,600	115,800	7,200	7%
	TOTAL REVENUES	43,770	104,221	108,600	115,800	7,200	7%
EXPENSES							
	TOTAL EXPENSES	0	0	0	0	0	0%
	<i>NET INCOME (LOSS)</i>	<i>43,770</i>	<i>104,221</i>	<i>108,600</i>	<i>115,800</i>	<i>7,200</i>	
RESERVES							
	BEGINNING BALANCES	2,667,722	2,696,685	2,723,800	2,915,713	191,913	
	TRANSFERS IN	0	2,000,000	2,000,000	0	(2,000,000)	
	TRANSFERS OUT	0	(1,900,000)	(1,900,000)	0	1,900,000	
	NET TO (FROM) RESERVES	43,770	204,221	208,600	115,800	(92,800)	
	CHANGE IN NON-CASH ITEMS	0	(4,093)	0	0	0	
	ENDING BALANCES	2,711,492	2,896,813	2,932,400	3,031,513	99,113	

Tehachapi-Cummings County Water District
 Revenues & Expenses - Tax Revenue Liability (85)

PY/CY

Acct. No.	Account Description	Audited	Audited	Amended	Amended	PY/CY	
		2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Amount Change	Pct Chg
REVENUES							
	NON-OPERATING REVENUES						
	Other Revenues						
40231	Interest Earnings	14,725	35,264	34,300	53,300	19,000	55%
40232	Unrealized Gain/(Loss)	0	6,228	0	0	0	0%
	TOTAL NON-OPERATING REVENUES	14,725	41,492	34,300	53,300	19,000	55%
	TOTAL REVENUES	14,725	41,492	34,300	53,300	19,000	55%
EXPENSES							
	TOTAL EXPENSES	0	0	0	0	0	0%
	<i>NET INCOME (LOSS)</i>	<i>14,725</i>	<i>41,492</i>	<i>34,300</i>	<i>53,300</i>	<i>19,000</i>	
RESERVES							
	BEGINNING BALANCES	962,028	1,294,617	1,303,200	1,341,445	38,245	
	TRANSFERS IN	323,200	0	0	310,000	310,000	
	TRANSFERS OUT	0	0	0	0	0	
	NET TO (FROM) RESERVES	337,925	41,492	34,300	363,300	329,000	
	CHANGE IN NON-CASH ITEMS	0	(2,815)	0	0	0	
	ENDING BALANCES	1,299,953	1,333,294	1,337,500	1,704,745	367,245	

Tehachapi-Cummings County Water District
 Revenues & Expenses - Rate Stabilization (87)

PY/CY

Acct. No.	Account Description	Audited	Audited	Amended	Amended	PY/CY	
		2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Amount Change	Pct Chg
REVENUES							
	NON-OPERATING REVENUES						
	Other Revenues						
40231	Interest Earnings	7,866	18,632	17,000	26,500	9,500	56%
40232	Unrealized Gain/(Loss)	0	3,089	0	0	0	0%
	TOTAL NON-OPERATING REVENUES	7,866	21,721	17,000	26,500	9,500	56%
	TOTAL REVENUES	7,866	21,721	17,000	26,500	9,500	56%
EXPENSES							
	TOTAL EXPENSES	0	0	0	0	0	0%
	<i>NET INCOME (LOSS)</i>	<i>7,866</i>	<i>21,721</i>	<i>17,000</i>	<i>26,500</i>	<i>9,500</i>	
RESERVES							
	BEGINNING BALANCES	406,777	641,748	646,000	666,364	20,364	
	TRANSFERS IN	230,000	0	0	0	0	
	TRANSFERS OUT		0	0	0	0	
	NET TO (FROM) RESERVES	237,866	21,721	17,000	26,500	9,500	
	CHANGE IN NON-CASH ITEMS	0	(1,148)	0	0	0	
	ENDING BALANCES	644,643	662,321	663,000	692,864	29,864	

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Projected Reserves, Revenues & Expenses - Restricted

TEHACHAPI-CUMMINGS COUNTY WATER DISTRICT
 Projected Reserves, Revenues & Expenses - Restricted
 July 1, 2024 to June 30, 2025

	Engine Project (73)	Improvement District No. 2 (76)	Improvement District No. 3 (77)	State Payment (82)	Benefit Assess. District No. 1 (86)	Total Restricted Reserves
BEGINNING BALANCE ON JULY 1, 2024	\$10,978,786	\$ 31	\$ 210,682	\$ 8,563,710	\$ 1,209,727	\$20,962,936
REVENUES						
Operating Revenues						
Water Sales	-	-	-	-	-	-
Water Services	-	-	-	-	-	-
Other Operating Revenue	-	-	-	-	-	-
Total Operating Revenues	-	-	-	-	-	-
Non-Operating Revenues						
General Taxes	-	3,700	9,300	-	-	13,000
Special Taxes	-	-	-	3,321,500	-	3,321,500
Benefit Assessments	-	-	-	-	109,000	109,000
Other Revenue	-	100	8,500	226,600	46,800	282,000
Capital Contributions	-	-	-	-	-	-
Total Non-Operating Revenues	-	3,800	17,800	3,548,100	155,800	3,725,500
TOTAL REVENUES	-	3,800	17,800	3,548,100	155,800	3,725,500
TRANSFERS FROM OTHER FUNDS						
From Designated Reserve Funds	-	36,400	-	-	-	36,400
From Restricted Reserve Funds	-	-	-	-	-	-
TOTAL TRANSFERS IN	-	36,400	-	-	-	36,400
TOTAL AVAILABLE DURING BUDGET YEAR	10,978,786	40,231	228,482	12,111,810	1,365,527	24,724,836
EXPENSES						
Salaries & Benefits	-	-	-	-	-	-
Operations & Maintenance	320,000	40,200	9,200	4,041,200	109,000	4,519,600
Debt Service	-	-	-	-	-	-
Capital Outlay	7,000,000	-	-	-	-	7,000,000
TOTAL EXPENSES	7,320,000	40,200	9,200	4,041,200	109,000	11,519,600
TRANSFERS TO OTHER FUNDS						
To Designated Reserve Funds	-	-	-	-	-	-
To Restricted Reserve Funds	-	-	-	-	-	-
TOTAL TRANSFERS OUT	-	-	-	-	-	-
TOTAL EXPENSES AND TRANSFERS OUT	7,320,000	40,200	9,200	4,041,200	109,000	11,519,600
PROJECTED ENDING BALANCE ON JUNE 30, 2025	\$ 3,658,786	\$ 31	\$ 219,282	\$ 8,070,610	\$ 1,256,527	\$13,205,236
RESTRICTIONS						
Debt Service Obligations	\$ 3,500,000	\$ -	\$ -	\$ -	\$ -	\$ 3,500,000
State Water Contract Obligations	-	-	-	2,800,600	-	2,800,600
Grant Programs	-	-	-	-	-	-
Flood Control Maintenance	-	306,000	681,000	-	1,952,000	2,939,000
Total Restricted	\$ 3,500,000	\$ 306,000	\$ 681,000	\$ 2,800,600	\$ 1,952,000	\$ 9,239,600
BALANCE	158,786	(305,969)	(461,718)	5,270,010	(695,473)	3,965,636

Restricted Reserve Funds - Account Detail

Tehachapi-Cummings County Water District
 Revenues & Expenses - Engine Project (73)

						PY/CY	
		Audited	Audited	Amended	Amended	Budget	
Acct. No.	Account Description	2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Amount Change	Pct Chg
REVENUES							
	OPERATING REVENUES						
	Other Operating Revenues						
40126	Reimbursement - Other Operating	0	0	150,000	0	(150,000)	-100%
	TOTAL OPERATING REVENUES	0	0	150,000	0	(150,000)	-100%
	NON-OPERATING REVENUES						
	Other Revenues						
40231	Interest Earnings	0	419,280	0	0	0	0%
	TOTAL NON-OPERATING REVENUES	0	419,280	0	0	0	0%
	TOTAL REVENUES	0	419,280	150,000	0	(150,000)	-100%
EXPENSES							
	OPERATIONS & MAINTENANCE						
	Services						
50276	Consulting	0	168,400	150,000	300,000	150,000	100%
	Government & Regulatory						
50281	Emissions Compliance	0	14,170	0	20,000	20,000	100%
	TOTAL OPERATIONS & MAINTENANCE	0	182,570	150,000	320,000	170,000	113%
	DEBT SERVICE						
	Principal Payments						
50303	Principal - Engine Replacement	0	500,000	0	0	0	0%
	Interest Expense						
50313	Interest - Engine Replacement	44,003	0	0	0	0	0%
	Debt Service Fees						
50322	Cost of Issuance	252,998	0	0	0	0	0%
	TOTAL DEBT SERVICE	297,001	500,000	0	0	0	0%
	CAPITAL OUTLAY						
	Pumping Plants						
50414	Replacement Engines	0	105,778	0	7,000,000	7,000,000	100%
	TOTAL CAPITAL OUTLAY	0	105,778	0	7,000,000	7,000,000	100%
	TOTAL EXPENSES	297,001	788,348	150,000	7,320,000	7,170,000	4780%
	NET INCOME (LOSS)	(297,001)	(369,068)	0	(7,320,000)	(7,320,000)	
RESERVES							
	BEGINNING BALANCES	0	11,809,603	11,809,603	10,978,786	(830,817)	
	TRANSFERS IN	0	274,164	0	0	0	
	TRANSFERS OUT	0	0	0	0	0	
	NET TO (FROM) RESERVES	(297,001)	(94,904)	0	(7,320,000)	(7,320,000)	
	CHANGE IN NON-CASH ITEMS	0	5,397	0	0	0	
	ENDING BALANCES	(297,001)	11,720,096	11,809,603	3,658,786	(8,150,817)	

Tehachapi-Cummings County Water District
 Revenues & Expenses - Improvement Dist. No. 2 (76)

PY/CY

Acct. No.	Account Description	Audited	Audited	Amended	Amended	PY/CY	
		2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Amount Change	Pct Chg
REVENUES							
	NON-OPERATING REVENUES						
	General Taxes						
40201	Current Year Property Taxes	4,295	4,327	3,500	3,700	200	6%
	Other Revenues						
40231	Interest Earnings	36	41	100	100	0	0%
40232	Unrealized Gain/(Loss)	0	10	0	0	0	0%
	TOTAL NON-OPERATING REVENUES	4,331	4,378	3,600	3,800	200	6%
	TOTAL REVENUES	4,331	4,378	3,600	3,800	200	6%
EXPENSES							
	OPERATIONS & MAINTENANCE						
	Administrative/General						
50208	County Collection Charges	41	40	200	200	0	0%
	Maintenance						
50259	Maintenance - Flood Control Facilities	39,072	43,688	40,000	40,000	0	0%
	TOTAL OPERATIONS & MAINTENANCE	39,113	43,728	40,200	40,200	0	0%
	TOTAL EXPENSES	39,113	43,728	40,200	40,200	0	0%
	<i>NET INCOME (LOSS)</i>	<i>(34,782)</i>	<i>(39,350)</i>	<i>(36,600)</i>	<i>(36,400)</i>	<i>200</i>	
RESERVES							
	BEGINNING BALANCES	(19,155)	25,112	4,300	31	(4,269)	
	TRANSFERS IN	0	39,366	0	36,400	36,400	
	TRANSFERS OUT	0	0	0	0	0	
	NET TO (FROM) RESERVES	(34,782)	16	(36,600)	0	36,600	
	CHANGE IN NON-CASH ITEMS	0	(25,110)	0	0	0	
	ENDING BALANCES	(53,937)	18	(32,300)	31	32,331	

Tehachapi-Cummings County Water District
 Revenues & Expenses - Improvement Dist. No. 3 (77)

PY/CY

Acct. No.	Account Description	Audited 2022-23 Actual	Audited 2023-24 Actual	Amended 2023-24 Budget	Amended 2024-25 Budget	PY/CY Budget Amount Change	Pct Chg
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REVENUES							
	NON-OPERATING REVENUES						
	General Taxes						
40201	Current Year Property Taxes	10,175	9,242	7,300	8,200	900	12%
40204	Redevelopment Agency Pass-through	243	2,415	300	1,100	800	267%
	Other Revenues						
40231	Interest Earnings	2,979	5,694	5,100	8,500	3,400	67%
40232	Unrealized Gain/(Loss)	0	953	0	0	0	0%
	TOTAL NON-OPERATING REVENUES	13,397	18,304	12,700	17,800	5,100	40%
	TOTAL REVENUES	13,397	18,304	12,700	17,800	5,100	40%

EXPENSES							
	OPERATIONS & MAINTENANCE						
	Administrative/General						
50208	County Collection Charges	86	82	200	200	0	0%
	Maintenance						
50259	Maintenance - Flood Control Facilities	0	0	9,000	9,000	0	0%
	TOTAL OPERATIONS & MAINTENANCE	86	82	9,200	9,200	0	0%
	TOTAL EXPENSES	86	82	9,200	9,200	0	0%
	NET INCOME (LOSS)	13,311	18,222	3,500	8,600	5,100	

RESERVES						
	BEGINNING BALANCES	376,357	166,299	192,700	210,682	17,982
	TRANSFERS IN	0	0	0	0	0
	TRANSFERS OUT	0	0	0	0	0
	NET TO (FROM) RESERVES	13,311	18,222	3,500	8,600	5,100
	CHANGE IN NON-CASH ITEMS	0	24,914	0	0	0
	ENDING BALANCES	389,668	209,435	196,200	219,282	23,082

Tehachapi-Cummings County Water District
 Revenues & Expenses - State Payment (82)

						PY/CY	
		Audited	Audited	Amended	Amended	Budget	
Acct. No.	Account Description	2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Amount Change	Pct Chg
REVENUES							
NON-OPERATING REVENUES							
Special Taxes							
40211	Current Year State Payment Tax	4,022,441	4,321,166	3,111,000	3,279,500	168,500	5%
40212	Prior Year State Payment Tax	67,811	57,275	30,000	10,000	(20,000)	-67%
40213	Homeowners Property Tax Relief	21,828	19,691	19,000	18,000	(1,000)	-5%
40215	State Payment Tax - Penalties/Other	17,953	19,769	15,000	14,000	(1,000)	-7%
Other Revenues							
40231	Interest Earnings	112,851	222,910	157,200	226,600	69,400	44%
40232	Unrealized Gain/(Loss)	0	35,585	0	0	0	0%
TOTAL NON-OPERATING REVENUES		4,242,884	4,676,396	3,332,200	3,548,100	215,900	6%
TOTAL REVENUES		4,242,884	4,676,396	3,332,200	3,548,100	215,900	6%
EXPENSES							
OPERATIONS & MAINTENANCE							
Administrative/General							
50208	County Collection Charges	9,885	10,297	7,800	8,200	400	5%
50217	Audit - KCWA Agreement	2,638	5,936	3,300	3,000	(300)	-9%
System Operations							
50241	Source of Supply - KCWA Contract	3,681,552	3,220,641	4,651,250	4,030,000	(621,250)	-13%
TOTAL OPERATIONS & MAINTENANCE		3,694,075	3,236,874	4,662,350	4,041,200	(621,150)	-13%
TOTAL EXPENSES		3,694,075	3,236,874	4,662,350	4,041,200	(621,150)	-13%
NET INCOME (LOSS)		548,809	1,439,522	(1,330,150)	(493,100)	837,050	
RESERVES							
BEGINNING BALANCES		6,575,379	7,212,062	2,862,900	8,563,710	5,700,810	
TRANSFERS IN		0	0	0	0	0	
TRANSFERS OUT		0	0	0	0	0	
NET TO (FROM) RESERVES		548,809	1,439,522	(1,330,150)	(493,100)	837,050	
CHANGE IN NON-CASH ITEMS		0	(125,680)	0	0	0	
ENDING BALANCES		7,124,188	8,525,904	1,532,750	8,070,610	6,537,860	

Tehachapi-Cummings County Water District
 Revenues & Expenses - Benefit Assess. Dist. No. 1 (86)

PY/CY

Acct. No.	Account Description	Audited	Audited	Amended	Amended	PY/CY	Pct Chg
		2022-23 Actual	2023-24 Actual	2023-24 Budget	2024-25 Budget	Budget Change	
REVENUES							
	NON-OPERATING REVENUES						
	Benefit Assessments						
40221	Current Year Benefit Assessments	107,052	99,162	99,000	103,000	4,000	4%
40222	Prior Year Benefit Assessments	4,118	5,404	7,000	4,000	(3,000)	-43%
40224	Benefit Assessment - Penalties/Other	2,265	1,305	4,000	2,000	(2,000)	-50%
	Other Revenues						
40231	Interest Earnings	18,037	33,722	30,300	46,800	16,500	54%
40232	Unrealized Gain/(Loss)	0	5,566	0	0	0	0%
	TOTAL NON-OPERATING REVENUES	131,472	145,159	140,300	155,800	15,500	11%
	TOTAL REVENUES	131,472	145,159	140,300	155,800	15,500	11%

EXPENSES							
	OPERATIONS & MAINTENANCE						
	Administrative/General						
50201	Public Information & Notices	1,698	1,698	2,000	2,000	0	0%
50203	Printing	220	220	300	300	0	0%
50208	County Collection Charges	396	396	400	400	0	0%
	Maintenance						
50259	Maintenance - Flood Control Facilities	34,022	38,371	30,000	53,300	23,300	78%
	Services						
50271	Outside Service	0	0	2,000	2,000	0	0%
50275	Engineering	0	0	2,000	2,000	0	0%
50279	Insurance & Bonds	18,977	20,761	21,000	24,000	3,000	14%
	Government & Regulatory						
50284	Regulatory Fees - Other	23,308	23,795	25,000	25,000	0	0%
	TOTAL OPERATIONS & MAINTENANCE	78,621	85,241	82,700	109,000	26,300	32%
	TOTAL EXPENSES	78,621	85,241	82,700	109,000	26,300	32%
	NET INCOME (LOSS)	52,851	59,918	57,600	46,800	(10,800)	

RESERVES							
	BEGINNING BALANCES	1,107,687	1,114,018	1,152,200	1,209,727	57,527	
	TRANSFERS IN	0	0	0	0	0	
	TRANSFERS OUT	0	0	0	0	0	
	NET TO (FROM) RESERVES	52,851	59,918	57,600	46,800	(10,800)	
	CHANGE IN NON-CASH ITEMS	0	(1,820)	0	0	0	
	ENDING BALANCES	1,160,538	1,172,116	1,209,800	1,256,527	46,727	