

Martin County Sanitation District

2025 Fiscal Year Budget Estimate

Statement of Revenues and Expenditures
(in Dollars)

Cash Needs Basis

	<u>Actual</u> <u>2019</u>	<u>Budget</u> <u>2020</u>	<u>Actual</u> <u>2020</u>	<u>Budget</u> <u>2021</u>	<u>Actual</u> <u>2021</u>	<u>Budget</u> <u>2022</u>	<u>Actual</u> <u>2022</u>	<u>Budget</u> <u>2023</u>	<u>Actual</u> <u>2023</u>	<u>Budget</u> <u>2024</u>	<u>Projected</u> <u>2024</u>	<u>Budget</u> <u>2025</u>	<u>Notes</u>
<u>Revenue Source</u>													
Sewer Charges	651,895	794,778	769,399	853,858	772,962	853,858	756,163	767,659	806,994	755,000	857,457	883,181	
All Other Revenue, Connection Fees	<u>54,953</u>	<u>20,500</u>	<u>20,370</u>	<u>20,500</u>	<u>66,888</u>	<u>36,000</u>	<u>49,455</u>	<u>50,468</u>	<u>67,402</u>	<u>81,408</u>	<u>60,879</u>	<u>60,650</u>	
Debt Service Surcharge	<u>50,000</u>	<u>54,352</u>	<u>54,118</u>	<u>54,352</u>	<u>52,334</u>	<u>54,352</u>	<u>51,496</u>	<u>52,000</u>	<u>51,147</u>	<u>52,000</u>	<u>51,353</u>	<u>52,000</u>	Not Op Revenue
Total Revenue	\$ 756,848	\$ 869,630	\$ 843,887	\$ 928,710	\$ 892,184	\$ 944,210	\$ 857,114	\$ 870,127	\$ 925,543	\$ 888,408	\$ 969,689	\$ 995,831	
<u>Expenditures</u>													
All General & Operating Expenses	\$ 575,052	\$ 789,085	\$ 804,646	\$ 784,236	\$ 764,893	\$ 799,748	\$ 845,648	\$ 774,744	\$ 779,158	\$ 794,744	\$ 780,660	\$ 853,913	
Interest Expense(s)	<u>44,799</u>	<u>44,819</u>	<u>44,819</u>	<u>43,929</u>	<u>43,929</u>	<u>43,015</u>	<u>43,000</u>	<u>43,015</u>	<u>42,078</u>	<u>42,078</u>	<u>44,819</u>	<u>40,133</u>	
Total Operating Expenditures	\$ 619,851	\$ 833,905	\$ 849,465	\$ 828,165	\$ 808,822	\$ 842,763	\$ 888,648	\$ 817,759	\$ 821,236	\$ 836,822	\$ 825,479	\$ 894,046	
Net Revenue B4 Principal Payments	\$ 136,997	\$ 35,725	\$ (5,578)	\$ 100,545	\$ 83,362	\$ 101,447	\$ (31,534)	\$ 52,368	\$ 104,307	\$ 51,586	\$ 144,209	\$ 101,784	
<u>Debt Service Coverage Calculation</u>													
Net Revenue B4 Principal	\$ 136,997	\$ 35,725	\$ (5,578)	\$ 100,545	\$ 83,362	\$ 101,447	\$ (31,534)	\$ 52,368	\$ 104,307	\$ 51,586	\$ 144,209	\$ 101,784	
Plus Above Interest Expense	<u>44,799</u>	<u>44,819</u>	<u>44,819</u>	<u>43,929</u>	<u>43,929</u>	<u>43,015</u>	<u>43,000</u>	<u>43,015</u>	<u>42,078</u>	<u>42,078</u>	<u>44,819</u>	<u>40,133</u>	
Net Revenues Available for Coverage	\$ 181,796	\$ 80,545	\$ 39,241	\$ 144,474	\$ 127,291	\$ 144,462	\$ 11,466	\$ 95,383	\$ 146,385	\$ 93,664	\$ 189,029	\$ 141,917	
P&I Debt Service	\$ 81,819	\$ 81,819	\$ 81,819	\$ 81,819	\$ 81,929	\$ 83,015	\$ 83,015	\$ 83,078	\$ 83,078	\$ 83,078	\$ 83,015	\$ 83,133	
Net Revenue after Oper & Debt Exp.	\$ 99,977	\$ (1,274)	\$ (42,578)	\$ 62,655	\$ 45,362	\$ 61,447	\$ (71,549)	\$ 12,305	\$ 63,307	\$ 10,586	\$ 106,014	\$ 58,784	
Debt Service Coverage (1.10 min. required)	2.22	0.98	0.48	1.77	1.55	1.74	0.14	1.15	1.76	1.13	2.28	1.71	***
<i>This coverage includes the DSS added into Revenue- this is a temporary measure it should not be included as it was intended to pay off existing creditors</i>													
Debt Service Coverage w/o DSS												1.08	

Martin County Sanitation District

2025 Fiscal Year Budget Estimate

Statement of Revenues in Dollars

<u>Revenue Source</u>	<u>Budget</u> <u>2020</u>	<u>Actual</u> <u>2020</u>	<u>Budget</u> <u>2021</u>	<u>Actual</u> <u>2021</u>	<u>Budget</u> <u>2022</u>	<u>Actual</u> <u>2022</u>	<u>Budget</u> <u>2023</u>	<u>Actual</u> <u>2023</u>	<u>Budget</u> <u>2024</u>	<u>Actual Thru</u> <u>8/31/2024</u>	<u>Projected</u> <u>2024</u>	<u>Budget</u> <u>2025</u>
Sewer Service Charges	794,778	\$ 769,399	\$ 853,858	\$ 772,962	\$ 853,858	\$ 756,163	\$ 767,659	\$ 806,994	\$ 755,000	571,638	\$ 857,457	\$ 883,181
Connection Fees - Sewer	8,000	\$ 3,950	\$ 8,000	\$ 3,668	\$ 7,500	\$ 9,567	\$ 11,479	\$ 12,935	\$ 28,380	740	\$ 1,110	\$ 500
Late Charge Fees	4,000	\$ 3,321	\$ 4,000	\$ 27,632	\$ 20,000	\$ 26,337	\$ 27,488	\$ 25,297	\$ 23,796	20,086	\$ 30,129	\$ 31,000
Reconnect/NSF/Other Fees	7,500	\$ 6,746	\$ 7,500	\$ 3,560	\$ 7,500	\$ 13,470	\$ 5,000	\$ 28,920	\$ 28,632	19,660	\$ 29,490	\$ 29,000
Miscellaneous Income	1,000	\$ 6,353	\$ 1,000	\$ 32,028	\$ 1,000	\$ 82	\$ 6,500	\$ 250	\$ 600	100	\$ 150	\$ 150
Total Revenues	\$ 815,278	\$ 789,769	\$ 874,358	\$ 839,850	\$ 889,858	\$ 805,619	\$ 818,127	\$ 874,396	\$ 836,408	\$ 612,224	\$ 918,336	\$ 943,831

Martin County Sanitation District

2025 Fiscal Year Budget Estimate

Statement of Expenses in Dollars

	Budget 2020	Actual 2020	Budget 2021	Actual 2021	Budget 2022	Actual 2022	Budget 2023	Actual 2023	Budget 2024	Actual thru 8/31/2024	Projected 2024	Budget 2025	Notes
Operating Expenses													
Employee Benefits	\$ 903	\$ 677	\$ -		\$ -		\$ -		\$ -		\$ -	\$ -	
Management & Operations Contract	\$ 667,048	\$ 667,048	\$ 686,736	\$ 654,719	\$ 686,748	\$ 686,748	\$ 630,144	\$ 630,144	\$ 630,144	\$ 420,080	\$ 630,120	\$630,144	
Utilities	\$ 77,727	\$ 70,912	\$ 70,000	\$ 74,368	\$ 72,000	\$ 82,055	\$ 80,000	\$ 58,733	\$ 75,000	\$ 43,917	\$ 65,876	\$ 69,169	5% increase from 2024 projected
Insurance	\$ 37,933	\$ 29,564	\$ 10,000	\$ 20,374	\$ 10,000	\$ 30,002	\$ 25,000	\$ 29,517	\$ 30,000	\$ 23,433	\$ 35,150	\$ 35,000	Bond for Officers and Board
Repairs & Maintenance		\$ 32,028	\$ 5,000	\$ 2,934	\$ 13,000	\$ 30,567	\$ 20,000	\$ 49,107	\$ 40,000	\$ 24,370	\$ 36,555	\$ 100,000	Increase amount used to add redundancy at lift stations and money needed for grinder stations
Outside Services	\$ 351	\$ 263	\$ 400		\$ 400		\$ 2,000	\$ 475	\$ 2,000	\$ -	\$ -	\$ 2,000	
Legal Expenses	\$ 2,375	\$ 1,718	\$ 2,500	\$ 1,450	\$ 2,500	\$ 2,513	\$ 2,500	\$ 1,825	\$ 2,500	\$ 650	\$ 975	\$ 2,500	
Audit		\$ 7,000	\$ 5,100	\$ 7,000	\$ 5,250	\$ 7,000	\$ 5,375	\$ 7,000	\$ 5,500	\$ 5,500	\$ 8,250	\$ 7,000	
Bad Debts	\$ 2,223	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 7,481	\$ 2,000	\$ 2,000	\$ 2,000	\$ 1,333	\$ 2,000	\$ 2,000	
Dues					\$ 50			\$ 1,250		\$ 333	\$ 500		
Office Expense						\$ 252					\$ -		
Taxes				\$ 3,503	\$ 5,500		\$ 5,500		\$ 5,500	\$ -	\$ -	\$ 5,500	
Regulatory Assess Fees	\$ 77	\$ 58	\$ 100	\$ -	\$ 100		\$ 100		\$ 100	\$ -	\$ -	\$ 100	
Miscellaneous Expense	\$ 449	\$ 378	\$ 500	\$ 445	\$ 500	\$ 725	\$ 500	\$ 725	\$ 500	\$ 483	\$ 725	\$ 500	
Customer Deposit Interest Expense						\$ 4		\$ 7		\$ 341	\$ 512		
Total Operating Expenses	\$ 789,085	\$ 804,646	\$ 784,236	\$ 764,893	\$ 799,748	\$ 845,647	\$ 774,744	\$ 779,158	\$ 794,744	\$ 520,440	\$ 780,660	\$ 853,913	8.88% \$69,677
Other Income (Expenses)													
Debt Service Surcharge (Fee)	\$ 54,352	\$ 54,118	\$ 54,352	\$ 52,334	\$ 54,352	\$ 51,496	\$ 52,000	\$ 51,147	\$ 52,000	\$ 34,235	\$ 51,353	\$ 52,000	
Creditor Debt	\$ (54,352)	\$ (13,666)	\$ (54,352)	\$ -	\$ -	\$ -	\$ -	\$ 8	\$ -	\$ -	\$ -	\$ -	
Interest Income	\$ 7	\$ 10	\$ -	\$ 12	\$ -	\$ 10	\$ -	\$ 8	\$ -	\$ 8	\$ 12	\$ -	
Interest Expense	\$ (5,609)	\$ (4,674)	\$ (1,571)	\$ (43,929)	\$ (1,571)	\$ (43,000)	\$ (43,015)	\$ (42,078)	\$ (42,079)	\$ (27,721)	\$ (41,582)	\$ (40,133)	
Depreciation	\$ (608,146)	\$ (608,145)	\$ (620,308)	\$ (620,309)	\$ (632,715)	\$ (632,715)	\$ (645,370)	\$ (498,000)	\$ (507,960)	\$ (338,640)	\$ (507,960)	\$ (518,119)	
Total Other (Income) Expenses	\$ (613,748)	\$ (612,809)	\$ (621,879)	\$ (664,226)	\$ (634,286)	\$ (675,705)	\$ (688,385)	\$ (488,923)	\$ (550,039)	\$ (366,353)	\$ (549,530)	\$ (558,252)	

Current Customer Count = 886

**Martin County Sanitation District
2025 Fiscal Year Budget Estimate**

<u>Bond Issue</u>	<u>Budget 2020</u>	<u>Budget 2021</u>	<u>Budget 2022</u>	<u>Budget 2023</u>	<u>Budget 2024</u>	<u>Budget 2025</u>	<u>Notes</u>
Bond Series 2011 (92-01)							
Principal	\$9,500	\$9,500	\$10,000	\$10,500	\$10,500	\$11,000	
Interest	\$9,349	\$9,135	\$8,910	\$8,685	\$8,685	\$8,213	
	\$18,849	\$18,635	\$18,910	\$19,185	\$19,185	\$19,213	
Bond Series 2014 (92-03)							
Principal	\$27,500	\$28,500	\$30,000	\$30,500	\$30,500	\$32,000	
Interest	\$35,471	\$34,794	\$34,105	\$33,393	\$33,393	\$31,920	
	\$62,971	\$63,294	\$64,105	\$63,893	\$63,893	\$63,920	
Total Debt - All Issues							
	\$81,819	\$81,929	\$83,015	\$83,078	\$83,078	\$83,133	
Total Interest Expense							
	\$44,819	\$43,929	\$43,015	\$42,078	\$42,078	\$40,133	

Marin County Sanitation District

2025 Fiscal Year Budget Estimate

Capital Improvements Sewer System, Machinery and Equipment

Sewer System Improvements

Inez WWTP Rehabilitation	\$ 4,900,000	Seeking Grant Funding
Sanitation Master Plan	\$ 204,800	Seeking Grant Funding
Tug Valley Wastewater Treatment Plant Upgrade	\$ 1,540,513	Seeking Grant Funding
Inez & Tug Valley WWTP 2022 Improvements Project SX21159017	\$ 685,625	Round 2 Cleaner Water Money
Save A Lot Lift Station Rehanilitation	\$ 125,000	Seeking Grant Funding
Saltwell Lift Station Rehabilitation	\$ 320,000	Seeking Grant Funding
Sewer Main Extension New Route 3	\$ 3,107,000	Funded - Project depending on Inez Upgrade
Davis Branch Lift Station Upgrade		Seeking Grant Funding
Blacklog Lift Station - VFD and relief valve	\$ 24,000	Seeking Grant Funding
E-1 Grinder pumps (24 @ \$2000.00 ea.)	\$ 48,000	Seeking Grant Funding
Harden Bottom Lift Station - Pump x 2	\$ 6,000	Seeking Grant Funding
County Garage Lift Station - Pump x 2	\$ 6,000	Seeking Grant Funding
Dempsey Lift Station - Pump	\$ 13,000	Seeking Grant Funding
Quail Hollow Lift Station - Upsized two pumps	\$ 30,000	Seeking Grant Funding
Sub-Total Sewer System Improvements	\$ 11,009,938	

Building and Land Improvements

Sub-Total Building and Land Improvements \$ -

Machinery and Equipment

Excavator w/Trailer (Mini w/attachments)	\$ 70,000	Funded From Cash if Available
Crane Truck	\$ 140,000	Funded From Cash if Available
Sub-Total Machinery and Equipment	\$ 210,000	

2025 Improvements Still Seeking Grant Funding	\$ 7,217,313
2025 Funded - project on hold	\$ 3,107,000
2024 Improvements From Round 2 Cleaner Water Funding	\$ 685,625
2025 Improvements Funded From Cash	\$ 210,000
Grand Total for 2025 Capital Improvements	\$ 11,219,938