

OLIVENHAIN MUNICIPAL WATER DISTRICT ADMINISTRATIVE AND ETHICS CODE	Article No. 18	Page 1 of 4
	Title: RESTRICTED AND OTHER DESIGNATED FUNDS	
	Latest Revision Date December 13, 2023	Ordinance No. 512

ARTICLE 18. RESTRICTED AND OTHER DESIGNATED FUNDS

Sec. 18. revised by Ordinance No. 303 / February 26, 2003

Sec.18.1. Assessment District No. 96-1. This fund shall be maintained to include monies collected from assessment prepayments, early payoffs, assessments levied on the property tax rolls, proceeds from the issuance of Assessment District No. 96-1 Limited Obligation Improvement Bonds and the funding of the Developing Property Security Fund, and such other monies as may be transferred thereto from time to time by order of the Board of Directors. Monies collected from property tax roll assessments and early payoffs shall be used to meet the debt service requirements for the retirement of the A.D. 96-1 Bonds. Monies may further be drawn from the Developing Property Security Fund as required by the bond indenture to meet debt service requirements. All other monies held in this fund shall be used to construct improvements in accordance with the restricted purpose of the A.D. 96-1 bonds or to pay costs and expenses of the Assessment District No. 96-1. Monies in the Fund in excess of current requirements may be invested as part of the District's investment program and the earnings on such investments shall be credited to this Fund. Monies deposited in this Fund shall be used for no other purpose than outlined above. All monies, with the exception of those received from assessment prepayments are entrusted to the Fiscal Agent.

Sec. 18.4. revised via Ordinance No. 309 / March 24, 2004

Sec. 18.2. Capacity Fee Fund-Potable Water. This account shall receive all proceeds collected from treated water capacity fees. All such proceeds not needed to satisfy requirements under the Covenant of Resolution No. 97-26 pertaining to the 1997 Water Revenue Certificates of Participation shall be utilized to pay for construction of new planned capital facilities required to accommodate future customers' treated water service needs within the District as described in the District's Water Master Plan, and to pay for associated expenses, including but not limited to, general administration, and related expenses and costs for obtaining grants for those facilities approved by the Board of Directors.

Sec. 18.3. Capacity Fee Fund-Recycled Water. This account shall receive all proceeds collected from treated reclaimed water capacity fees. All such proceeds shall be utilized to construct new planned capital facilities required to accommodate future customers' recycled water service needs within the District.

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Sec. 18.4. Capacity Fee Fund – Sewer This account shall receive all proceeds collected from sewer capacity fees. All such proceeds shall be utilized to construct new planned capital facilities required to accommodate future sewer customers’ within the District.

Sec. 18.5. 4S Ranch Sanitation Fund. This Fund was established to account for the operation of and capital improvements in the 4S Ranch Sanitation District. This Fund shall be maintained in accordance with generally accepted accounting principles and shall receive all funds related to the operation of this District. Receipt of sewer connection fees shall further be held in this Fund, but shall be segregated to be used for the construction of new planned capital sanitation facilities within this District.

Sec. 18.6. Rancho Cielo Sanitation Fund. This Fund was established to account for the operation of and capital improvements in the Rancho Cielo Sanitation District. This Fund shall be maintained in accordance with generally accepted accounting principles and shall receive all funds related to the operation of this District. Receipt of sewer connection fees shall further be held in this Fund, but shall be segregated to be used for the construction of new planned capital sanitation facilities within this District.

Sec.18.7. 4S Regional Recycled Water Fund. This Fund is to establish an account for the operation of and capital improvements in the 4S Recycled Water District. This Fund shall be maintained in accordance with generally accepted accounting principles and shall receive all funds related to the operation of the 4S Recycled Water System. Receipt of recycled water sales shall further be held in this Fund, but shall be segregated to be used for the construction of new planned recycled water capital facilities within the District’s service area.

Sec. 18.8. added via Ordinance No. 512 / December 13, 2023

Sec. 18.8. 2013 Note Payable Fund. This Fund was established pursuant to the agreement with the State of California Department of Public Health for the 2013 Note Payable. All monies within the Fund are entrusted into the Fiscal Agent. The 2013 Note Payable was issued to help finance the construction of LT2-related improvements at the David C. McCollom Water Treatment Plant. The monies maintained in this Fund shall include monies transferred from the Revenue Fund to meet the debt service requirements for the retirement of the 2013 Note Payable. Monies in the Fund in excess of current requirements may be invested as part of the District’s investment program and the

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earnings on such investments shall be credited to this Fund. Monies deposited in this Fund shall be used for no other purpose than outlined above.

Sec. 18.9. added via Ordinance No. 512 / December 13, 2023

Sec. 18.9. 2015 Water Revenue Refunding Bond Fund. This Fund was established pursuant to the Water Revenue Refunding Bonds, Series 2015A. All monies within the Fund are entrusted into the Fiscal Agent. The District issued Water System Refunding Revenue Bonds, Series 2015A for the purpose of refunding the outstanding balance of the Water Revenue Refunding Bonds, Series 2006A. The monies maintained in this Fund shall include monies transferred from the Revenue Fund to meet the debt service requirements for the retirement of the 2015A Water Revenue Refunding Bonds. Monies in the Fund in excess of current requirements may be invested as part of the District’s investment program and the earnings on such investments shall be credited to this Fund. Monies deposited in this Fund shall be used for no other purpose than outlined above.

Sec. 18.10. added via Ordinance No. 512 / December 13, 2023

Sec. 18.10. 2016 Water Revenue Refunding Bond Fund. This Fund was established pursuant to the Water Revenue Refunding Bonds, Series 2016A. All monies within the Fund are entrusted into the Fiscal Agent. The District issued Water System Refunding Revenue Bonds, Series 2016A for the purpose of refunding the outstanding balance of the Water Revenue Refunding Bonds, Series 2009. The monies maintained in this Fund shall include monies transferred from the Revenue Fund to meet the debt service requirements for the retirement of the 2016A Water Revenue Refunding Bonds. Monies in the Fund in excess of current requirements may be invested as part of the District’s investment program and the earnings on such investments shall be credited to this Fund. Monies deposited in this Fund shall be used for no other purpose than outlined above.

Sec. 18.11. added via Ordinance No. 512 / December 13, 2023

Sec. 18.11. 2021A Wastewater (Sewer) Revenue Bond Fund. This Fund was established pursuant to the Wastewater Revenue Bonds, Series 2021A. All monies within the Fund are entrusted into the Fiscal Agent. The District issued Wastewater Revenue Bonds, Series 2021A to finance wastewater (sewer) improvements at the 4S Wastewater Treatment Plant. The monies maintained in this Fund shall include monies transferred from the Wastewater Revenue Fund

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to meet the debt service requirements for the retirement of the 2021A Wastewater Revenue Bonds. Monies in the Fund in excess of current requirements may be invested as part of the District's investment program and the earnings on such investments shall be credited to this Fund. Monies deposited in this Fund shall be used for no other purpose than outlined above.

Sec. 18.12. added via Ordinance No. 512 / December 13, 2023

Sec. 18.12. 2021B Wastewater (Sewer) Revenue Refunding Bond Fund. This Fund was established pursuant to the Wastewater Revenue Refunding Bonds, Series 2021B. All monies within the Fund are entrusted into the Fiscal Agent. The District issued 2021B Refunding Revenue Bonds to refund and refinance the existing 2018A Sewer Revenue Bonds, which were issued in fiscal year 2018 to finance improvements to the District's administrative and operations building at 1966 Olivenhain Road, Encinitas, CA.. The monies maintained in this Fund shall include monies transferred from the Revenue Fund to meet the debt service requirements for the retirement of the 2021B Wastewater Revenue Refunding Bonds. Monies in the Fund in excess of current requirements may be invested as part of the District's investment program and the earnings on such investments shall be credited to this Fund. Monies deposited in this Fund shall be used for no other purpose than outlined above.