

Special District Name: Marina Coast Water District
Special Districts' Financial Transactions Report
General Information

Fiscal Year: 2025

Important Message: Electronic signature signee's information should match exactly as typed in the District Fiscal Officers

District Mailing Address

Street 1 Has Address Changed?

Street 2

City State Zip

Email

Members of the Governing Body

	First Name	M. I.	Last Name	Title	Email
Member 1	<input type="text" value="Gail"/>	<input type="text"/>	<input type="text" value="Morton"/>	<input type="text" value="President"/>	<input type="text"/>
Member 2	<input type="text" value="Jan"/>	<input type="text"/>	<input type="text" value="Shriner"/>	<input type="text" value="Vice President"/>	<input type="text"/>
Member 3	<input type="text" value="Thomas"/>	<input type="text" value="P"/>	<input type="text" value="Moore"/>	<input type="text" value="Director"/>	<input type="text"/>
Member 4	<input type="text" value="Stacey"/>	<input type="text"/>	<input type="text" value="Smith"/>	<input type="text" value="Director"/>	<input type="text"/>
Member 5	<input type="text" value="Brad"/>	<input type="text"/>	<input type="text" value="Imamura"/>	<input type="text" value="Director"/>	<input type="text"/>
Member	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

District Fiscal Officers

	First Name	M. I.	Last Name	Title	Email
Official 1	<input type="text" value="Remleh"/>	<input type="text"/>	<input type="text" value="Scherzinger"/>	<input type="text" value="General Manager"/>	<input type="text" value="rscherzinger@mcwd.org"/>
Official 2	<input type="text" value="Roger"/>	<input type="text"/>	<input type="text" value="Masuda"/>	<input type="text" value="Attorney"/>	<input type="text" value="rmasuda@calwaterlaw.com"/>
Official 3	<input type="text" value="Mary"/>	<input type="text"/>	<input type="text" value="Lagasca"/>	<input type="text" value="Administrative Services"/>	<input type="text" value="mlagasca@mcwd.org"/>
Officials	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Report Prepared By

First Name M. I. Last Name

Telephone Email

Independent Auditor

Firm Name

First Name M. I. Last Name

Telephone

1. Is this district a component unit of a City, County, or Special District (Choose one)? If "Yes", answer question 2. Yes No

2. Is this district a blended component unit (BCU) or a discretely presented component unit (DPCU) of a City, County, or Special District (Choose one)? Refer to the Financial Transactions Report (FTR) instructions for definitions of these terms. If the district is a BCU, answer questions 3 - 5.

BCU DPCU

3. Is financial data of this BCU included in the financial statements or Annual Comprehensive Financial Report (ACFR) of a City, County, or Special District (Choose one)?

City County Special District

4. In which City, County, or Special District financial statements or ACFR is the financial data of this BCU included?

City name:

County name:

Special District name:

5. Is financial data of this BCU included in the City, County, or Special District FTR (Choose one)? Yes No

6. In preparing the District's financial transactions reports for governmental fund type accounts, which basis of accounting was used? (Choose one):

Cash basis Modified cash basis Modified accrual basis Full accrual basis N/A

7. In preparing the District's financial transactions reports for proprietary fund type accounts (Internal Service Funds and Enterprise Funds), which basis of accounting was used? (Choose one):

Cash basis Modified cash basis Modified accrual basis Full accrual basis N/A

8. In preparing the District's financial transactions reports for fiduciary fund type accounts, which basis of accounting was used? (Choose one):

Cash basis Modified cash basis Modified accrual basis Full accrual basis N/A

Special District Name: Marina Coast Water District
 Special Districts' Financial Transactions Report
 Sewer Enterprise Fund
 Statement of Revenues, Expenses, and Changes in Fund Net Position

Fiscal Year: 2025

Operating Revenues	
R01. Service Charges	5,950,416
R02. Permit and Inspection Fees	46,639
R03. Connection Fees	
R04. Standby and Availability Charges	
R05. Service-Type Assessments	
R06. Service Penalties	
R07. Other Operating Revenues	15,365
R08. Total Operating Revenues	\$6,012,420
Operating Expenses	
R09. Transmission	2,204,836
R10. Treatment and Disposal	
R11. Taxes	
R12. Personnel Services	
R13. Contractual Services	
R14. Materials and Supplies	
R15. General and Administrative Expenses	1,731,235
R16. Depreciation and Amortization Expenses	1,010,001
R17. Other Operating Expenses	
R18. Total Operating Expenses	\$4,946,072
R19. Operating Income (Loss)	\$1,066,348

Nonoperating Revenues	
R20. Investment Income	996,878
R21. Rents, Leases, Concessions, and Royalties	45,290
Taxes and Assessments	
SD22. Current Secured and Unsecured (1%)	
SD23. Voter-Approved Taxes	
SD24. Pass-through Property Taxes (ABX1 26)	
SD25. Property Assessments	
SD26. Special Assessments	
SD27. Special Taxes	
SD28. Prior-Year Taxes and Assessments	
SD29. Penalties and Cost of Delinquent Taxes and Assessments	
Intergovernmental – Federal	
R30. Aid for Construction	
R31. Other Intergovernmental – Federal	
Intergovernmental – State	
R32. Aid for Construction	
SD33. Homeowners Property Tax Relief	
SD34. Timber Yield	
R35. In-Lieu Taxes	
R36. Other Intergovernmental – State	
R37. Intergovernmental – County	
R38. Intergovernmental – Other	
R39. Gain on Disposal of Capital Assets	7
R40. Other Nonoperating Revenues	
R41. Total Nonoperating Revenues	\$1,042,175
Nonoperating Expenses	
R42. Interest Expense	599,497
R42.1 Lease Interest Expense	
R42.2 SBITA Interest Expense	
R43. Loss on Disposal of Capital Assets	
R44. Other Nonoperating Expenses	108,802
R45. Total Nonoperating Expenses	\$708,299
R46. Income (Loss) Before Capital Contributions, Transfers, and Special and Extraordinary Items	\$1,400,224

Capital Contributions	
R47. Federal	
R48. State	
R49. Connection Fees (Capital)	1,762,804
R50. County	
R51. Other Government	
R52. Other Capital Contributions	2,219,680
R53. Total Capital Contributions	\$3,982,484
R54. Transfers In	
R55. Transfers Out	
Special and Extraordinary Items	
R55.5 Special Item	
R55.6 Extraordinary Item	
R55.7 Total Special and Extraordinary Items	\$0
R56. Change in Net Position	\$5,382,708
R57. Net Position (Deficit), Beginning of Fiscal Year	\$72,764,309
R58. Adjustment	-1,150,770
R59. Reason for Adjustment	To correct capitals assets related accumulated dep
R60. Net Position (Deficit), End of Fiscal Year	\$76,996,247
Net Position (Deficit)	
R61. Net Investment in Capital Assets	43,710,964
R62. Restricted	4,452,450
R63. Unrestricted	28,832,833
R64. Total Net Position (Deficit)	\$76,996,247

Note:

(R59) Reason for Adjustment: To correct capitals assets related accumulated depreciation and write off accounts receivable

Special District Name: Marina Coast Water District
 Special Districts' Financial Transactions Report
 Water Enterprise Fund
 Statement of Revenues, Expenses, and Changes in Fund Net Position

Fiscal Year: 2025

Operating Revenues

Water Sales Revenues

Retail Water Sales

R01.	Residential	12,982,560
R02.	Business	1,250,501
R03.	Industrial	
R04.	Irrigation	1,378,882
R09.	Sales to Other Utilities for Resale	
R10.	Interdepartmental	
R11.	Other Water Sales Revenues	1,630,449

Water Services Revenues

R12.	Fire Prevention	513,563
R13.	Groundwater Replenishment	
R14.	Connection Fees	
R15.	Standby and Availability Charges	
R16.	Service-Type Assessments	
R17.	Other Water Services Revenues	
R18.	Other Operating Revenues	2,145,121
R19.	Total Operating Revenues	\$19,901,076

Operating Expenses

Water Supply Expenses

R20.	Water Supply	
R21.	Water Purchases	
R22.	Groundwater Replenishment	
R23.	Other Water Supply Expenses	
R24.	Pumping	
R25.	Treatment	
R26.	Transmission and Distribution	4,631,343
R28.	Customer Accounting and Collection	
R29.	Sales Promotion	
R30.	Personnel Services	

R31.	Contractual Services	
R32.	Materials and Supplies	
R33.	General and Administrative Expenses	12,996,680
R34.	Depreciation and Amortization Expenses	2,643,471
R35.	Other Operating Expenses	
R36.	Total Operating Expenses	\$20,271,494
R37.	Operating Income (Loss)	\$-370,418
Nonoperating Revenues		
R38.	Investment Income	2,054,879
R39.	Rents, Leases, Concessions, and Royalties	160,572
Taxes and Assessments		
SD40.	Current Secured and Unsecured (1%)	
SD41.	Voter-Approved Taxes	
SD42.	Pass-through Property Taxes (ABX1 26)	
SD43.	Property Assessments	
SD44.	Special Assessments	
SD45.	Special Taxes	
SD46.	Prior-Year Taxes and Assessments	
SD47.	Penalties and Cost of Delinquent Taxes and Assessments	
Intergovernmental – Federal		
R48.	Aid for Construction	
R49.	Other Intergovernmental – Federal	
Intergovernmental – State		
R50.	Aid for Construction	
SD51.	Homeowners Property Tax Relief	
SD52.	Timber Yield	
R53.	In-Lieu Taxes	
R54.	Other Intergovernmental – State	
R55.	Intergovernmental – County	
R56.	Intergovernmental – Other	
R57.	Gain on Disposal of Capital Assets	
R58.	Other Nonoperating Revenues	
R59.	Total Nonoperating Revenues	\$2,215,451

Nonoperating Expenses	
R60. Interest Expense	1,988,683
R60.1 Lease Interest Expense	
R60.2 SBITA Interest Expense	
R61. Loss on Disposal of Capital Assets	754,355
R62. Other Nonoperating Expenses	1,226,369
R63. Total Nonoperating Expenses	\$3,969,407
R64. Income (Loss) Before Capital Contributions, Transfers, and Special and Extraordinary Items	\$-2,124,374
Capital Contributions	
R65. Federal	
R66. State	
R67. Connection Fees (Capital)	6,014,636
R68. County	
R69. Other Government	486,036
R70. Other Capital Contributions	3,433,260
R71. Total Capital Contributions	\$9,933,932
R72. Transfers In	
R73. Transfers Out	
Special and Extraordinary Items	
R73.5 Special Item	
R73.6 Extraordinary Item	
R73.7 Total Special and Extraordinary Items	\$0
R74. Change in Net Position	\$7,809,558
R75. Net Position (Deficit), Beginning of Fiscal Year	\$154,280,968
R76. Adjustment	-4,353,970
R77. Reason for Adjustment	To correct capitals assets related accumulated dep
R78. Net Position (Deficit), End of Fiscal Year	\$157,736,556
Net Position (Deficit)	
R79. Net Investment in Capital Assets	147,455,520
R80. Restricted	16,088,719
R81. Unrestricted	-5,807,683
R82. Total Net Position (Deficit)	\$157,736,556

Note:
 (R77) Reason for Adjustment: To correct capitals assets related accumulated depreciation and write off accounts receivable

Special District Name: Marina Coast Water District
 Special Districts' Financial Transactions Report
 Long-Term Debt
 Bonds and COPs

Go to Report: Detail Summary of Long-Term Debt

Fiscal Year: 2025

SD01. Districtwide or Improvement District/Zone	Districtwide
SD02. Improvement District/Zone (if applicable)	
R03. Purpose of Debt (1 of 4) (Record Completed)	Refinance 2006 COPS
R04. Nature of Revenue Pledged	District Revenues
R05. Percent of Pledge	100%
R06. Debt Type	Revenue Bonds
R07. Fund Type	Enterprise
SD08. Activity	Water Enterprise
R09. Year of Issue	2015
R10. Beginning Maturity Year	2015
R11. Ending Maturity Year	2037
R12. Principal Authorized	29,840,000
R13. Principal Issued to Date	29,840,000
R14. Principal Unspent	
R15. Principal Payable, Beginning of Fiscal Year	\$23,377,221
R16. Adjustment to Principal in Current Fiscal Year	
R17. Reason for Adjustment to Principal in Current Fiscal Year	
R18. Principal Issued in Current Fiscal Year	
R18.5 Bond Discount/Premium at Issuance in Current Fiscal Year	
R19. Principal Paid in Current Fiscal Year	0
R19.5 Bond Discount/Premium Amortized in Current Fiscal Year	1,772,221
R20. Principal Defeased in Current Fiscal Year	21,605,000
R21. Principal Payable, End of Fiscal Year	\$0
R22. Principal Payable, Current Portion	0
R23. Principal Payable, Noncurrent Portion	\$0
R24. Interest Paid in Current Fiscal Year	1,014,900
R25. Principal Delinquent, End of Fiscal Year	
R26. Interest Delinquent, End of Fiscal Year	
R27. Amount Held in Reserve	

Special District Name: Marina Coast Water District
 Special Districts' Financial Transactions Report
 Long-Term Debt
 Bonds and COPs

Go to Report: Detail Summary of Long-Term Debt

Fiscal Year: 2025

SD01. Districtwide or Improvement District/Zone	Districtwide
SD02. Improvement District/Zone (if applicable)	
R03. Purpose of Debt (2 of 4) (Record Completed)	Finance Capital Improvement Projects
R04. Nature of Revenue Pledged	District Revenues
R05. Percent of Pledge	100%
R06. Debt Type	Certificates of Participation
R07. Fund Type	Enterprise
SD08. Activity	Water Enterprise
R09. Year of Issue	2019
R10. Beginning Maturity Year	2020
R11. Ending Maturity Year	2049
R12. Principal Authorized	17,725,000
R13. Principal Issued to Date	17,725,000
R14. Principal Unspent	875
R15. Principal Payable, Beginning of Fiscal Year	\$17,937,219
R16. Adjustment to Principal in Current Fiscal Year	
R17. Reason for Adjustment to Principal in Current Fiscal Year	
R18. Principal Issued in Current Fiscal Year	
R18.5 Bond Discount/Premium at Issuance in Current Fiscal Year	
R19. Principal Paid in Current Fiscal Year	365,000
R19.5 Bond Discount/Premium Amortized in Current Fiscal Year	67,489
R20. Principal Defeased in Current Fiscal Year	
R21. Principal Payable, End of Fiscal Year	\$17,504,730
R22. Principal Payable, Current Portion	385,000
R23. Principal Payable, Noncurrent Portion	\$17,119,730
R24. Interest Paid in Current Fiscal Year	638,900
R25. Principal Delinquent, End of Fiscal Year	
R26. Interest Delinquent, End of Fiscal Year	
R27. Amount Held in Reserve	

Special District Name: Marina Coast Water District
 Special Districts' Financial Transactions Report
 Long-Term Debt
 Bonds and COPs

Go to Report: Detail Summary of Long-Term Debt

Fiscal Year: 2025

SD01. Districtwide or Improvement District/Zone	Districtwide
SD02. Improvement District/Zone (if applicable)	
R03. Purpose of Debt (3 of 4) (Record Completed)	Finance Acquisition and Construction Projects
R04. Nature of Revenue Pledged	District Revenues
R05. Percent of Pledge	100%
R06. Debt Type	Certificates of Participation
R07. Fund Type	Enterprise
SD08. Activity	Water Enterprise
R09. Year of Issue	2025
R10. Beginning Maturity Year	2025
R11. Ending Maturity Year	2049
R12. Principal Authorized	19,310,000
R13. Principal Issued to Date	19,310,000
R14. Principal Unspent	16,153,471
R15. Principal Payable, Beginning of Fiscal Year	
R16. Adjustment to Principal in Current Fiscal Year	
R17. Reason for Adjustment to Principal in Current Fiscal Year	
R18. Principal Issued in Current Fiscal Year	19,310,000
R18.5 Bond Discount/Premium at Issuance in Current Fiscal Year	1,028,648
R19. Principal Paid in Current Fiscal Year	0
R19.5 Bond Discount/Premium Amortized in Current Fiscal Year	41,147
R20. Principal Defeased in Current Fiscal Year	
R21. Principal Payable, End of Fiscal Year	\$20,297,501
R22. Principal Payable, Current Portion	0
R23. Principal Payable, Noncurrent Portion	\$20,297,501
R24. Interest Paid in Current Fiscal Year	626,459
R25. Principal Delinquent, End of Fiscal Year	
R26. Interest Delinquent, End of Fiscal Year	
R27. Amount Held in Reserve	

Special District Name: Marina Coast Water District
 Special Districts' Financial Transactions Report
 Long-Term Debt
 Bonds and COPs

Go to Report: Detail Summary of Long-Term Debt

Fiscal Year: 2025

SD01. Districtwide or Improvement District/Zone	Districtwide
SD02. Improvement District/Zone (if applicable)	
R03. Purpose of Debt (4 of 4) (Record Completed)	Refinance 2015 Enterprise Revenue Refunding
R04. Nature of Revenue Pledged	District Revenues
R05. Percent of Pledge	100%
R06. Debt Type	Revenue Bonds
R07. Fund Type	Enterprise
SD08. Activity	Water Enterprise
R09. Year of Issue	2025
R10. Beginning Maturity Year	2026
R11. Ending Maturity Year	2037
R12. Principal Authorized	17,850,000
R13. Principal Issued to Date	17,850,000
R14. Principal Unspent	
R15. Principal Payable, Beginning of Fiscal Year	
R16. Adjustment to Principal in Current Fiscal Year	
R17. Reason for Adjustment to Principal in Current Fiscal Year	
R18. Principal Issued in Current Fiscal Year	17,850,000
R18.5 Bond Discount/Premium at Issuance in Current Fiscal Year	2,500,290
R19. Principal Paid in Current Fiscal Year	0
R19.5 Bond Discount/Premium Amortized in Current Fiscal Year	192,329
R20. Principal Defeased in Current Fiscal Year	
R21. Principal Payable, End of Fiscal Year	\$20,157,961
R22. Principal Payable, Current Portion	935,000
R23. Principal Payable, Noncurrent Portion	\$19,222,961
R24. Interest Paid in Current Fiscal Year	0
R25. Principal Delinquent, End of Fiscal Year	
R26. Interest Delinquent, End of Fiscal Year	
R27. Amount Held in Reserve	

Special District Name: Marina Coast Water District
 Special Districts' Financial Transactions Report
 Detail Summary of Long-Term Debt

Back to Form: Long-Term Debt

Fiscal Year: 2025

	Year of Issue	Principal Payable, Beginning of Fiscal Year	Principal Issued in Current Fiscal Year	Principal Paid in Current Fiscal Year	Principal Payable, End of Fiscal Year	Principal Payable, Current Portion	Principal Payable, Noncurrent Portion	Interest Paid in Current Fiscal Year
Enterprise								
Certificates of Participation								
Finance Acquisition and Construction Projects	2025	0	19,310,000	0	20,297,501	0	20,297,501	626,459
Finance Capital Improvement Projects	2019	17,937,219	0	365,000	17,504,730	385,000	17,119,730	638,900
Revenue Bonds								
Refinance 2006 COPS	2015	23,377,221	0	0	0	0	0	1,014,900
Refinance 2015 Enterprise Revenue Refunding Bond	2025	0	17,850,000	0	20,157,961	935,000	19,222,961	0
Total Enterprise Debt:		\$41,314,440	\$37,160,000	\$365,000	\$57,960,192	\$1,320,000	\$56,640,192	\$2,280,259

Special District Name: Marina Coast Water District
 Special Districts' Financial Transactions Report
 Other Long-Term Debt
 Loans, Notes, and Other

Go to Report: Detail Summary of Other Long-Term Debt

Fiscal Year: 2025

R01. Purpose of Debt (1 of 1) (Record Completed)	Refinance Construction Loan
R02. Nature of Revenue Pledged	District Revenues
R03. Debt Type	Loans
R04. Fund Type	Enterprise
SD05. Activity	Water Enterprise
R06. Year of Issue	2017
R07. Beginning Maturity Year	2017
R08. Ending Maturity Year	2037
R09. Principal Authorized	2,799,880
R10. Principal Received to Date	2,799,880
R11. Principal Unspent	
R12. Principal Outstanding, Beginning of Fiscal Year	\$2,152,726
R13. Adjustment to Principal in Current Fiscal Year	
R14. Reason for Adjustment to Principal in Current Fiscal Year	
R15. Principal Received in Current Fiscal Year	
R16. Principal Paid in Current Fiscal Year	115,240
R17. Principal Refinanced in Current Fiscal Year	
R18. Principal Outstanding, End of Fiscal Year	\$2,037,486
R19. Principal Outstanding, Current Portion	121,962
R20. Principal Outstanding, Noncurrent Portion	\$1,915,524
R21. Interest Paid in Current Fiscal Year	122,149
R22. Principal Delinquent, End of Fiscal Year	
R23. Interest Delinquent, End of Fiscal Year	
SD24. Principal Due but Not Presented (Time Warrants Only)	
SD25. Interest Due but Not Presented (Time Warrants Only)	

Special District Name: Marina Coast Water District
 Special Districts' Financial Transactions Report
 Detail Summary of Other Long-Term Debt

Back to Form: Other Long-Term Debt

Fiscal Year: 2025

	Year of Issue	Principal Outstanding, Beginning of Fiscal Year	Principal Received in Current Fiscal Year	Principal Paid in Current Fiscal Year	Principal Outstanding, End of Fiscal Year	Principal Outstanding, Current Portion	Principal Outstanding, Noncurrent Portion	Interest Paid in Current Fiscal Year
Enterprise								
Loans								
Refinance	2017	2,152,726	0	115,240	2,037,486	121,962	1,915,524	122,149
Construction Loan								
Total Enterprise Debt:		\$2,152,726	\$0	\$115,240	\$2,037,486	\$121,962	\$1,915,524	\$122,149

Special District Name: Marina Coast Water District
 Special Districts' Financial Transactions Report
 Construction Financing
 Federal and State

Go to Report: Detail Summary of Construction Financing

Fiscal Year: 2025

R01.	Federal or State Financing	State Financing
R02.	Purpose of Debt (1 of 4) (Record Completed)	Construction - Transmission Pipeline
R03.	Nature of Revenue Pledged	District Revenue
R04.	Debt Type	Loans
R05.	Fund Type	Enterprise
SPD06.	Activity	Water Enterprise
R07.	Contract Date	01/25/2018
R08.	Maximum Repayment Obligation per Contract, Beginning of Fiscal Year	\$5,256,609
R09.	Initial Repayment Obligation	
R10.	Adjustment to Repayment Obligation in Current Fiscal Year	
R11.	Reason for Adjustment to Repayment Obligation in Current Fiscal Year	
R12.	Maximum Repayment Obligation per Contract, End of Fiscal Year	\$5,256,609
R13.	Year of Issue	2018
R14.	Beginning Maturity Year	2021
R15.	Ending Maturity Year	2052
R16.	Principal Authorized	5,256,609
R17.	Principal Received to Date	4,014,841
R18.	Principal Expended to Date	4,014,841
R19.	Principal Unspent	0
R20.	Principal Outstanding, Beginning of Fiscal Year	\$3,808,954
R21.	Adjustment to Principal in Current Fiscal Year	
R22.	Reason for Adjustment to Principal in Current Fiscal Year	
R23.	Principal Received in Current Fiscal Year	
R24.	Principal Paid in Current Fiscal Year	105,816
R24.5	Principal Refinanced in Current Fiscal Year	
R25.	Principal Paid to Date	\$311,703
R26.	Principal Outstanding, End of Fiscal Year	\$3,703,138
R27.	Principal Outstanding, Current Portion	107,721
R28.	Principal Outstanding, Noncurrent Portion	\$3,595,417
R29.	Interest Paid in Current Fiscal Year	68,561
R30.	Principal Delinquent, End of Fiscal Year	
R31.	Interest Delinquent, End of Fiscal Year	

Note: Maximum Repayment Obligation refers to the maximum amount that may be borrowed as specified in each contract. DO NOT reduce Maximum Repayment Obligation by annual principal payments.

R32. Estimated Payment Schedule

Fiscal Year(s) (YYYY)	Principal	Interest	Total Debt Service	
2026	107,721	66,657	174,378	Delete
2027	109,660	64,718	174,378	Delete
2028	111,634	62,744	174,378	Delete
2029	113,643	60,735	174,378	Delete
2030	115,689	58,689	174,378	Delete
Fiscal Year(s) (YYYY-YYYY)				
2031-2052	3,144,791	691,513	3,836,304	Delete
				Add Year
Total Estimated Payments	\$3,703,138	\$1,005,056	\$4,708,194	

Special District Name: Marina Coast Water District
 Special Districts' Financial Transactions Report
 Construction Financing
 Federal and State

Go to Report: Detail Summary of Construction Financing

Fiscal Year: 2025

R01.	Federal or State Financing	State Financing
R02.	Purpose of Debt (2 of 4) (Record Completed)	Construction - Distribution Pipeline
R03.	Nature of Revenue Pledged	District Revenue
R04.	Debt Type	Loans
R05.	Fund Type	Enterprise
SPD06.	Activity	Water Enterprise
R07.	Contract Date	06/27/2018
R08.	Maximum Repayment Obligation per Contract, Beginning of Fiscal Year	\$5,719,791
R09.	Initial Repayment Obligation	
R10.	Adjustment to Repayment Obligation in Current Fiscal Year	
R11.	Reason for Adjustment to Repayment Obligation in Current Fiscal Year	
R12.	Maximum Repayment Obligation per Contract, End of Fiscal Year	\$5,719,791
R13.	Year of Issue	2018
R14.	Beginning Maturity Year	2022
R15.	Ending Maturity Year	2053
R16.	Principal Authorized	5,719,791
R17.	Principal Received to Date	4,880,638
R18.	Principal Expended to Date	4,880,638
R19.	Principal Unspent	0
R20.	Principal Outstanding, Beginning of Fiscal Year	\$4,750,509
R21.	Adjustment to Principal in Current Fiscal Year	
R22.	Reason for Adjustment to Principal in Current Fiscal Year	
R23.	Principal Received in Current Fiscal Year	
R24.	Principal Paid in Current Fiscal Year	126,274
R24.5	Principal Refinanced in Current Fiscal Year	
R25.	Principal Paid to Date	\$256,403
R26.	Principal Outstanding, End of Fiscal Year	\$4,624,235
R27.	Principal Outstanding, Current Portion	128,466
R28.	Principal Outstanding, Noncurrent Portion	\$4,495,769
R29.	Interest Paid in Current Fiscal Year	85,427
R30.	Principal Delinquent, End of Fiscal Year	
R31.	Interest Delinquent, End of Fiscal Year	

Note: Maximum Repayment Obligation refers to the maximum amount that may be borrowed as specified in each contract. DO NOT reduce Maximum Repayment Obligation by annual principal payments.

R32. Estimated Payment Schedule

Fiscal Year(s) (YYYY)	Principal	Interest	Total Debt Service	
2026	128,466	83,236	211,702	Delete
2027	130,778	80,924	211,702	Delete
2028	133,132	78,570	211,702	Delete
2029	135,528	76,174	211,702	Delete
2030	137,968	73,734	211,702	Delete
Fiscal Year(s) (YYYY-YYYY)				
2031-2053	3,958,363	910,778	4,869,141	Delete
				Add Year
Total Estimated Payments	\$4,624,235	\$1,303,416	\$5,927,651	

Special District Name: Marina Coast Water District
 Special Districts' Financial Transactions Report
 Construction Financing
 Federal and State

Go to Report: Detail Summary of Construction Financing

Fiscal Year: 2025

R01.	Federal or State Financing	State Financing
R02.	Purpose of Debt (3 of 4) (Record Completed)	Construction - Transmission Pipeline 2
R03.	Nature of Revenue Pledged	District Revenue
R04.	Debt Type	Loans
R05.	Fund Type	Enterprise
SPD06.	Activity	Water Enterprise
R07.	Contract Date	01/25/2018
R08.	Maximum Repayment Obligation per Contract, Beginning of Fiscal Year	\$1,660,819
R09.	Initial Repayment Obligation	
R10.	Adjustment to Repayment Obligation in Current Fiscal Year	
R11.	Reason for Adjustment to Repayment Obligation in Current Fiscal Year	
R12.	Maximum Repayment Obligation per Contract, End of Fiscal Year	\$1,660,819
R13.	Year of Issue	2018
R14.	Beginning Maturity Year	2023
R15.	Ending Maturity Year	2052
R16.	Principal Authorized	1,660,819
R17.	Principal Received to Date	1,266,588
R18.	Principal Expended to Date	1,266,588
R19.	Principal Unspent	0
R20.	Principal Outstanding, Beginning of Fiscal Year	\$1,116,515
R21.	Adjustment to Principal in Current Fiscal Year	
R22.	Reason for Adjustment to Principal in Current Fiscal Year	
R23.	Principal Received in Current Fiscal Year	
R24.	Principal Paid in Current Fiscal Year	32,124
R24.5	Principal Refinanced in Current Fiscal Year	
R25.	Principal Paid to Date	\$117,992
R26.	Principal Outstanding, End of Fiscal Year	\$1,084,391
R27.	Principal Outstanding, Current Portion	32,702
R28.	Principal Outstanding, Noncurrent Portion	\$1,051,689
R29.	Interest Paid in Current Fiscal Year	20,097
R30.	Principal Delinquent, End of Fiscal Year	
R31.	Interest Delinquent, End of Fiscal Year	

Note: Maximum Repayment Obligation refers to the maximum amount that may be borrowed as specified in each contract. DO NOT reduce Maximum Repayment Obligation by annual principal payments.

R32. Estimated Payment Schedule

Fiscal Year(s) (YYYY)	Principal	Interest	Total Debt Service	
2026	32,702	19,519	52,221	Delete
2027	33,291	18,930	52,221	Delete
2028	33,890	18,331	52,221	Delete
2029	34,500	17,721	52,221	Delete
2030	35,121	17,100	52,221	Delete
Fiscal Year(s) (YYYY-YYYY)				
	Principal	Interest	Total Debt Service	
2031-2052	914,887	194,163	1,109,050	Delete
				Add Year
Total Estimated Payments	\$1,084,391	\$285,764	\$1,370,155	

Special District Name: Marina Coast Water District
 Special Districts' Financial Transactions Report
 Construction Financing
 Federal and State

Go to Report: Detail Summary of Construction Financing

Fiscal Year: 2025

R01.	Federal or State Financing	State Financing
R02.	Purpose of Debt (4 of 4) (Record Completed)	Construction - Distribution Pipeline 2
R03.	Nature of Revenue Pledged	District Revenue
R04.	Debt Type	Loans
R05.	Fund Type	Enterprise
SPD06.	Activity	Water Enterprise
R07.	Contract Date	06/27/2018
R08.	Maximum Repayment Obligation per Contract, Beginning of Fiscal Year	\$2,021,012
R09.	Initial Repayment Obligation	
R10.	Adjustment to Repayment Obligation in Current Fiscal Year	
R11.	Reason for Adjustment to Repayment Obligation in Current Fiscal Year	
R12.	Maximum Repayment Obligation per Contract, End of Fiscal Year	\$2,021,012
R13.	Year of Issue	2018
R14.	Beginning Maturity Year	2024
R15.	Ending Maturity Year	2053
R16.	Principal Authorized	2,021,012
R17.	Principal Received to Date	2,021,012
R18.	Principal Expended to Date	2,021,012
R19.	Principal Unspent	0
R20.	Principal Outstanding, Beginning of Fiscal Year	\$1,990,477
R21.	Adjustment to Principal in Current Fiscal Year	
R22.	Reason for Adjustment to Principal in Current Fiscal Year	
R23.	Principal Received in Current Fiscal Year	
R24.	Principal Paid in Current Fiscal Year	53,377
R24.5	Principal Refinanced in Current Fiscal Year	
R25.	Principal Paid to Date	\$83,912
R26.	Principal Outstanding, End of Fiscal Year	\$1,937,100
R27.	Principal Outstanding, Current Portion	53,815
R28.	Principal Outstanding, Noncurrent Portion	\$1,883,285
R29.	Interest Paid in Current Fiscal Year	35,305
R30.	Principal Delinquent, End of Fiscal Year	
R31.	Interest Delinquent, End of Fiscal Year	

Note: Maximum Repayment Obligation refers to the maximum amount that may be borrowed as specified in each contract. DO NOT reduce Maximum Repayment Obligation by annual principal payments.

R32. Estimated Payment Schedule

Fiscal Year(s) (YYYY)	Principal	Interest	Total Debt Service	
2026	53,815	34,868	88,683	Delete
2027	54,783	33,899	88,682	Delete
2028	55,769	32,913	88,682	Delete
2029	56,773	31,909	88,682	Delete
2030	57,795	30,887	88,682	Delete
Fiscal Year(s) (YYYY-YYYY)				
	Principal	Interest	Total Debt Service	
2031-2053	1,658,165	381,527	2,039,692	Delete
				Add Year
Total Estimated Payments	\$1,937,100	\$546,003	\$2,483,103	

Special District Name: Marina Coast Water District
 Special Districts' Financial Transactions Report
 Detail Summary of Construction Financing

Back to Form: Construction Financing

Fiscal Year: 2025

	Year of Issue	Principal Outstanding, Beginning of Fiscal Year	Principal Received in Current Fiscal Year	Principal Paid in Current Fiscal Year	Principal Outstanding, End of Fiscal Year	Principal Outstanding, Current Portion	Principal Outstanding, Noncurrent Portion	Interest Paid in Current Fiscal Year
Federal Financing								
State Financing								
Enterprise								
Loans								
Construction - Distribution Pipeline	2018	4,750,509	0	126,274	4,624,235	128,466	4,495,769	85,427
Construction - Distribution Pipeline 2	2018	1,990,477	0	53,377	1,937,100	53,815	1,883,285	35,305
Construction - Transmission Pipeline	2018	3,808,954	0	105,816	3,703,138	107,721	3,595,417	68,561
Construction - Transmission Pipeline 2	2018	1,116,515	0	32,124	1,084,391	32,702	1,051,689	20,097
Total Enterprise Debt:		\$11,666,455	\$0	\$317,591	\$11,348,864	\$322,704	\$11,026,160	\$209,390

Special District Name: Marina Coast Water District
 Special Districts' Financial Transactions Report
 Debt Service Reconciliation Report

Fiscal Year: 2025

	Governmental Funds	Internal Service Fund	Enterprise Funds
Debt Payments from Debt Forms			
R01. Long-Term Debt (Bonds, COP, and Other Agency Debt)			2,280,259
R02. Other Long-Term Debt			122,149
R03. Construction Financing			209,390
R04. Lease Obligations (Purchase Agreements)			
R05. Total Debt Payments from Debt Forms	\$0	\$0	\$2,611,798
R06. Debt Service			2,588,180
R07. Difference	\$0	\$0	\$23,618
R08. Reason for Difference			Interest payable for the long

Note:

(R08) *Ent-Reason for Difference: Interest payable for the long term debt*

Special District Name: Marina Coast Water District
 Special Districts' Financial Transactions Report
 Statement of Net Position
 Proprietary Funds

Fiscal Year: 2025

	Enterprise	Internal Service
Assets		
Current Assets		
Cash and Investments		
R01. Unrestricted	27,021,592	
R02. Restricted		
R03. Accounts Receivable (net)	7,712,832	
R04. Taxes Receivable		
R05. Interest Receivable (net)	295,130	
R05.5 Lease Receivable	221,347	
R06. Due from Other Funds		
R07. Due from Other Governments		
R08. Inventories	597,231	
R09. Prepaid Items	137,124	
R10. Other Current Assets 1	2,117,790	
R11. Other Current Assets 2	15,762	
R12. Total Current Assets	\$38,118,808	\$0
Noncurrent Assets		
R13. Cash and Investments, Restricted	36,695,515	
R14. Investments		
R14.5 Lease Receivable	2,524,607	
R15. Other Loans, Notes, and Contracts Receivable		
Capital Assets		
R16. Land	14,687,935	
R17. Buildings and Improvements	10,010,669	
R18. Equipment	7,335,949	
R18.5 Infrastructure	162,291,630	
R18.6 Lease Assets (Lessee)	405,751	
R18.7 SBITA Assets (Subscriber)	189,744	
R19. Other Intangible Assets – Amortizable	369,000	
R20. Construction in Progress	3,865,018	
R21. Intangible Assets – Nonamortizable	100,086,053	
R22. Other Capital Assets		
R23. Less: Accumulated Depreciation/Amortization	-49,796,269	
R23.5 Net Pension Asset		
R23.6 Net OPEB Asset		
R24. Other Noncurrent Assets 1		
R25. Other Noncurrent Assets 2		
R26. Total Noncurrent Assets	\$288,665,602	\$0
R27. Total Assets	\$326,784,410	\$0

Deferred Outflows of Resources

R28.	Related to Pensions	2,116,329	
R28.5	Related to OPEB	437,322	
R28.6	Related to Debt Refunding		
R29.	Other Deferred Outflows of Resources		
R30.	Total Deferred Outflows of Resources	\$2,553,651	\$0
R31.	Total Assets and Deferred Outflows of Resources	\$329,338,061	\$0

Liabilities

Current Liabilities

R32.	Accounts Payable	3,333,968	
R33.	Contracts and Retainage Payable		
R34.	Interest Payable	575,191	
R35.	Due to Other Funds		
R36.	Due to Other Governments		
R37.	Deposits and Advances	762,702	
R38.	Compensated Absences	351,636	
R39.	Long-Term Debt, Due Within One Year	1,764,666	0
R39.1	Lease Liability	97,081	
R39.2	SBITA Liability	56,679	
R40.	Other Long-Term Liabilities, Due Within One Year		
R41.	Other Current Liabilities 1	864,622	
R42.	Other Current Liabilities 2	3,838,545	
R43.	Total Current Liabilities	\$11,645,090	\$0

Noncurrent Liabilities

R44.	Deposits and Advances		
R45.	Compensated Absences	1,004,392	
R46.	General Obligation Bonds		
R47.	Revenue Bonds	19,222,961	
R48.	Certificates of Participation	37,417,231	
R49.	Other Bonds		
R50.	Loans (Other Long-Term Debt)	1,915,524	
R51.	Notes (Other Long-Term Debt)		
R52.	Other (Other Long-Term Debt)		
R53.	Construction Financing – Federal		
R54.	Construction Financing – State	11,026,160	
R54.5	Lease Liability	12,810	
R54.6	SBITA Liability		
R55.	Lease-Obligations (Purchase Agreements)		
R56.	Net Pension Liability	5,186,776	
R57.	Net OPEB Liability	1,172,024	
R58.	Other Noncurrent Liabilities 1		
R59.	Other Noncurrent Liabilities 2		
R60.	Total Noncurrent Liabilities	\$76,957,878	\$0
R61.	Total Liabilities	\$88,602,968	\$0

Deferred Inflows of Resources

R62. Related to Pensions	62,040	
R62.5 Related to OPEB	1,599,688	
R62.6 Related to Debt Refunding	2,055,608	
R62.7 Related to Leases	2,284,954	
R63. Other Deferred Inflows of Resources		
R64. Total Deferred Inflows of Resources	\$6,002,290	\$0
R65. Total Liabilities and Deferred Inflows of Resources	\$94,605,258	\$0
R66. Total Net Position (Deficit)	\$234,732,803	\$0
Net Position (Deficit)		
R67. Net Investment in Capital Assets	191,166,484	
R68. Restricted	20,541,169	
R69. Unrestricted	23,025,150	
R70. Total Net Position (Deficit)	\$234,732,803	\$0

Special District Name: Marina Coast Water District
 Special Districts' Financial Transactions Report
 Summary

Fiscal Year: 2025

	Governmental Funds	Internal Service Fund	Enterprise Fund	Total
Governmental Revenues				
R01. General				
R02. Special Revenue				
R03. Debt Service				
R04. Capital Projects				
R05. Permanent				
R06. Transportation				
R07. Total Governmental Revenues	\$0			
Internal Service Revenues				
R08. Total Operating Revenues		\$0		
R09. Total Non-Operating Revenues		\$0		
R10. Total Internal Service Revenues		\$0		
Enterprise Revenues				
Operating Revenues				
R11. Airport				
R12. Electric				
R13. Gas				
R14. Harbor and Port				
R15. Hospital				
R16. Sewer			6,012,420	
R17. Solid Waste				
R18. Transit				
R19. Water			19,901,076	
R20. Other Enterprise				
R21. Conduit				
R22. Transportation				
R23. Total Operating Revenues			\$25,913,496	
Non-Operating Revenues				
R24. Airport				
R25. Electric				
R26. Gas				
R27. Harbor and Port				
R28. Hospital				
R29. Sewer			1,042,175	
R30. Solid Waste				
R31. Transit				
R32. Water			2,215,451	
R33. Other Enterprise				
R34. Conduit				
R35. Transportation				
R36. Total Non-Operating Revenues			\$3,257,626	
R36.5 Total Revenues	\$0	\$0	\$29,171,122	\$29,171,122

Governmental Expenditures

R37.	General				
R38.	Special Revenue				
R39.	Debt Service				
R40.	Capital Projects				
R41.	Permanent				
R42.	Transportation				
R43.	Total Governmental Expenditures	\$0			
Internal Service Expenses					
R44.	Total Operating Expenses		\$0		
R45.	Total Non-Operating Expenses		\$0		
R46.	Total Internal Service Expenses		\$0		
Enterprise Expenses					
Operating Expenses					
R47.	Airport				
R48.	Electric				
R49.	Gas				
R50.	Harbor and Port				
R51.	Hospital				
R52.	Sewer			4,946,072	
R53.	Solid Waste				
R54.	Transit				
R55.	Water			20,271,494	
R56.	Other Enterprise				
R57.	Conduit				
R58.	Transportation				
R59.	Total Operating Expenses			\$25,217,566	
Non-Operating Expenses					
R60.	Airport				
R61.	Electric				
R62.	Gas				
R63.	Harbor and Port				
R64.	Hospital				
R65.	Sewer			708,299	
R66.	Solid Waste				
R67.	Transit				
R68.	Water			3,969,407	
R69.	Other Enterprise				
R70.	Conduit				
R71.	Transportation				
R72.	Total Non-Operating Expenses			\$4,677,706	
R72.5	Total Expenditures/Expenses	\$0	\$0	\$29,895,272	\$29,895,272
R73.	Transfer In				
R74.	Transfer Out				
R75.	Change in Fund Balance/Net Position	\$0	\$0	\$13,192,266	\$13,192,266
R76.	Fund Balance/Net Position (Deficit), Beginning of Fiscal Year	\$0	\$0	\$227,045,277	\$227,045,277
R77.	Adjustments			-5,504,740	-5,504,740
R78.	Fund Balance/Net Position (Deficit), End of Fiscal Year	\$0	\$0	\$234,732,803	\$234,732,803

Assets				
R79.	Total Current Assets		38,118,808	38,118,808
R80.	Total Noncurrent Assets		288,665,602	288,665,602
R81.	Total Assets	\$0	\$326,784,410	\$326,784,410
Liabilities				
R82.	Total Current Liabilities		11,645,090	11,645,090
R83.	Total Noncurrent Liabilities		76,957,878	76,957,878
R84.	Total Liabilities	\$0	\$88,602,968	\$88,602,968
R85.	Total Fund Balance/Net Position (Deficit)	\$0	\$234,732,803	\$234,732,803

Special District of Marina Coast Water District
 Special District Financial Transactions Report
 Footnotes

Fiscal Year: 2025		
FORM DESC	FIELD NAME	FOOTNOTES
SewerEnterpriseFund	(R02)PermitandInspectionFees	Increase due to more development in area and customer home modifications
SewerEnterpriseFund	(R07)OtherOperatingRevenues	Primarily sewer maintenance fees for military housing
SewerEnterpriseFund	(R09)Transmission	Increase due to higher operations and maintenance wages/benefits, asset maintenance & equipment.
SewerEnterpriseFund	(R15)GeneralandAdministrativeExpenses	Increase due to higher salaries/benefits for administrative and engineering department. Also, it is due to bad debt expenses in FY 2025.
SewerEnterpriseFund	(R42)InterestExpense	Interest expense increased mainly due to the new 2024 series revenue bond interest expense.
SewerEnterpriseFund	(R44)OtherNonoperatingExpenses	Bond issuance costs
SewerEnterpriseFund	(R52)OtherCapitalContributions	Developer contributions
WaterEnterpriseFund	(R01)Residential	Primarily due to the increase in rates and an additional 500 new accounts.
WaterEnterpriseFund	(R11)OtherWaterSalesRevenues	Includes water sales to schools, governments, temporary construction
WaterEnterpriseFund	(R18)OtherOperatingRevenues	Primarily includes backflow revenue, meter fees, penalty/late fees, wheeling charges
WaterEnterpriseFund	(R60)InterestExpense	The interest expense increased mainly due to the new 2024 series revenue bond interest expense.
WaterEnterpriseFund	(R62)OtherNonoperatingExpenses	Contributions to other agencies and bond issuance costs
WaterEnterpriseFund	(R69)OtherGovernment	Sustainable groundwater management grant revenue
WaterEnterpriseFund	(R70)OtherCapitalContributions	Developer contributions
LongTermDebt	(R19)PrincipalPaidinCurrentFiscalYear	(1_Refinance 2006 COPS) This bond is refunded during FY 2025.
LongTermDebt	(R22)PrincipalPayableCurrentPortion	(1_Refinance 2006 COPS) This bond is refunded during FY 2025. The principal payable became zero.
LongTermDebt	(R19)PrincipalPaidinCurrentFiscalYear	(4_Finance Acquisition and Construction Projects) Principal payment will start in FY 2038 per debt payment schedule.
LongTermDebt	(R22)PrincipalPayableCurrentPortion	(4_Finance Acquisition and Construction Projects) Principal payment will start in FY 2038 per debt payment schedule.
LongTermDebt	(R19)PrincipalPaidinCurrentFiscalYear	(5_Refinance 2015 Enterprise Revenue Refunding Bond) Principal payment will start in FY 2026 per the debt payment schedule.
LongTermDebt	(R24)InterestPaidinCurrentFiscalYear	(5_Refinance 2015 Enterprise Revenue Refunding Bond) Interest payment will start in FY 2026 per the debt payment schedule.
ProprietaryFunds	(R01)Entpr-Unrestricted	Increased due to the release of restricted funds for CIP
ProprietaryFunds	(R10)Entpr-OtherCurrentAssets1	Includes other receivables from developers
ProprietaryFunds	(R11)Entpr-OtherCurrentAssets2	Deposits paid to vendors
ProprietaryFunds	(R13)Entpr-CashandInvestmentsRestricted	Increase due to issuance of 2024 COP
ProprietaryFunds	(R18.7)Entpr-SBITAAssets(Subscriber)	SBITA is reported as other intangible assets - amortizable. No change for SBITA assets from 2024 to 2025.
ProprietaryFunds	(R19)Entpr-IntangibleAssetsAmortizable	It is due to addition for property easement.
ProprietaryFunds	(R20)Entpr-ConstructioninProgress	The decrease mainly due to the beginning balance restatement that written off about \$13M construction in progress. The remaining decrease is due to the transfers out from CIP to building/infrastructure.
ProprietaryFunds	(R41)Entpr-OtherCurrentLiabilities1	Retention payable
ProprietaryFunds	(R42)Entpr-OtherCurrentLiabilities2	Accrued expenses

Total Footnote: 29