

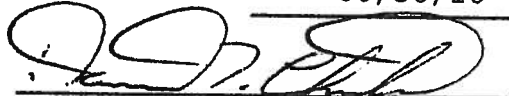
SPECIAL DISTRICTS FINANCIAL TRANSACTIONS REPORT COVER PAGE

South Bayside System Authority

SCO Reporting Year **2010** ID Number: **12504112000**

Submitted by the Reporting Entity

Fiscal Year Ended 06/30/10 (MM/DD/YY)



Signature

Manager

Title

Daniel T. Child
Name (Please Print)

10/14/10
Date

*REVISED
10/18/10*

Per Government Code section 53891, this report is due within 90 days after the end of the fiscal year. If filed in electronic format, the report is due within 110 days after the end of the fiscal year.

Per Government Code section 26909, a copy of the independent audit is to be filed with the Controller within 12 months after the close of the fiscal year.

To File Electronically:

1. Complete all forms as necessary.
2. Transmit the completed output file using a File Transfer Protocol (FTP) program or via diskette.
3. A responsible member of the agency must sign this cover page and mail it to either address below.

Report will not be considered filed until receipt of this signed cover page.

To File A Paper Report:

1. Complete all forms as necessary.
2. A responsible member of the agency must sign this cover page and mail it to either address below.

Mailing Address:

State Controller's Office
Division of Accounting and Reporting
Local Government Reporting Section
P. O. Box 942850
Sacramento, CA 94250

Express Mailing Address:

State Controller's Office
Division of Accounting and Reporting
Local Government Reporting Section
3301 C Street, Suite 700
Sacramento, CA 95816

South Bayside System Authority
Special Districts Financial Transactions Report

General Information

Fiscal Year 2010

Mailing Address

Street 1 Is Address Changed?

Street 2

City State Zip

Email

Members of the Governing Body

	First Name	Middle Initial	Last Name	Title
Member	<input type="text" value="Jeff"/>	<input type="text"/>	<input type="text" value="Ira"/>	<input type="text" value="Chair"/>
Member	<input type="text" value="Ronald"/>	<input type="text" value="W"/>	<input type="text" value="Shepherd"/>	<input type="text" value="Vice Chair"/>
Member	<input type="text" value="Robert"/>	<input type="text"/>	<input type="text" value="Grassilli"/>	<input type="text" value="Secretary"/>
Member	<input type="text" value="Warren"/>	<input type="text"/>	<input type="text" value="Lieberman"/>	<input type="text" value="Member"/>
Member	<input type="text" value="Not Applicable"/>	<input type="text"/>	<input type="text" value="Not Applicable"/>	<input type="text" value="Not Applicable"/>
Member	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Member	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Member	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Member	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Other Officials

	First Name	Middle Initial	Last Name	Title
	<input type="text" value="Daniel"/>	<input type="text" value="T"/>	<input type="text" value="Child"/>	<input type="text" value="Manager"/>
	<input type="text" value="David"/>	<input type="text" value="E"/>	<input type="text" value="Schricker"/>	<input type="text" value="Attorney"/>
	<input type="text" value="Brian"/>	<input type="text" value="J"/>	<input type="text" value="Ponty"/>	<input type="text" value="Fiscal Officer"/>
	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Report Prepared By

	First Name	Middle Initial	Last Name	Phone No
	<input type="text" value="Richard"/>	<input type="text" value="L"/>	<input type="text" value="Widger"/>	<input type="text" value="(650) 591-7121"/>

Independent Auditor

	First Name	Middle Initial	Last Name	Phone No
	<input type="text" value="Sheldon"/>	<input type="text"/>	<input type="text" value="Chavan"/>	<input type="text" value="(408) 879-7242"/>

South Bayside System Authority
Special Districts Financial Transactions Report
Consolidation of Fund Equities and Transfers

Consolidation of Fund Equities and Transfers

Fiscal Year 2010

	General and Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Enterprise Funds
Consolidation of Fund Equities				
Non-Enterprise Activities	\$0	\$0	\$0	
Enterprise Fund Equities				
Airport				\$0
Electric				\$0
Harbor and Port				\$0
Hospital				\$0
Waste Disposal				\$69,927,999
Water				\$0
Total Ending Fund Equities	\$0	\$0	\$0	\$69,927,999

	Transfers In A	Transfers Out B	Net C
Consolidation of Transfers In and Transfer Out			
General and Special Revenue Funds	\$0	\$0	
Debt Service Funds	\$0	\$0	
Capital Projects Funds	\$0	\$0	
Enterprise Activities			
Airport	\$0	\$0	
Electric	\$0	\$0	
Harbor and Port	\$0	\$0	
Waste Disposal	\$0	\$0	
Water	\$0	\$0	
Total	\$0	\$0	\$0

South Bayside System Authority
Special Districts Financial Transactions Report - Waste Disposal Enterprise

Revenues, Expenses and Changes in Fund Equity

Fiscal Year 2010

Operating Revenues	
Service Charges	25,500,533
Permit and Inspection Fees	
Connection Fees	
Standby and Availability Charges	
Service Type Assessments	
Other Services	422,925
Sales	
Total Operating Revenues	\$25,923,458
Operating Expenses	
Sewage Collection	
Sewage Treatment	13,855,433
Sewage Disposal	
Solid Waste Disposal	
Administration and General	3,112,846
Depreciation and Amortization	2,528,270
Other Operating Expenses	
Total Operating Expenses	\$19,496,549
Operating Income (Loss)	\$6,426,909
Non-Operating Revenues	
Interest Income	629,251
Rents, Leases and Franchises	
Taxes and Assessments	
Current Secured and Unsecured (1%)	
Voter Approved Taxes	
Property Assessments	
Special Assessments	
Prior Year Taxes and Assessments	
Penalties and Cost on Delinquent Taxes and Assessments	
Federal	
Aid for Construction	
Other Federal	
State	
Aid for Construction	
State Water Project	
Homeowners Property Tax Relief	
Timber Yield	

South Bayside System Authority
Special Districts Financial Transactions Report - Waste Disposal Enterprise

Revenues, Expenses and Changes in Fund Equity

Fiscal Year	2010	
State Other and In-Lieu Taxes		
Other Governmental Agencies		
Redevelopment Pass-Through		
Other		4,869,928
Other Non-Operating Revenues		
Total Non-Operating Revenues		\$5,499,179
Non-Operating Expenses		
Interest on Long-Term Debt		4,177,074
Other Interest		
Other Non-Operating Expenses		232
Total Non-Operating Expenses		\$4,177,306
Non-Operating Income (Loss)		\$1,321,873
Income (Loss) Before Operating Transfers		\$7,748,782
Operating Transfers In (Intra-District)		
Operating Transfers Out (Intra-District)		
Net Income (Loss)		\$7,748,782
Fund Equity, Beginning of Period		\$62,356,166
Contributed Capital		
Federal		
State		
Other Governmental Agencies		
Non-Governmental Agencies		
Prior Period Adjustments		-176,949
Residual Equity Transfers		
Other		
Fund Equity, End of Period		\$69,927,999

South Bayside System Authority
Special Districts Financial Transactions Report - Long-Term Debt

General Obligation Bonds, Revenue Bonds, Certificates of Participation and Other

Fiscal Year	2010
District-wide or Improvement District/Zone	District-wide
Improvement/Zone (If Applicable)	
Type of Debt	Revenue Bonds
Activity	Financing or Constructing Facilities
Purpose of Issue	Capital Improvements
Nature of Revenue Pledged	Member Agency Revenue
Percent of Pledge	13.49
Year of Authorization	2008
Principal Amount Authorized	339,000,000
Principal Amount Issued	55,855,000
Beginning Maturity Date	2010
Ending Maturity Date	2039
Principal Amount Unmatured, Beginning of Fiscal Year	
Adjustments - Increase (Decrease)	
Principal Amount Issued During Fiscal Year	55,855,000
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured, End of Fiscal Year	\$55,855,000
Principal Amount in Default, End of Fiscal Year	
Interest in Default, End of Fiscal Year	
Amount Held in Bond Reserve	5,193,044

South Bayside System Authority
Special Districts Financial Transactions Report - Long-Term Debt

General Obligation Bonds, Revenue Bonds, Certificates of Participation and Other

Fiscal Year 2010

District-wide or Improvement District/Zone	District-wide
Improvement/Zone (If Applicable)	
Type of Debt	Revenue Bonds
Activity	Financing or Constructing Facilities
Purpose of Issue	Capital Improvements
Nature of Revenue Pledged	Member Agency Revenue
Percent of Pledge	2.54
Year of Authorization	2008
Principal Amount Authorized	339,000,000
Principal Amount Issued	10,000,000
Beginning Maturity Date	2010
Ending Maturity Date	2029
Principal Amount Unmatured, Beginning of Fiscal Year	\$10,000,000
Adjustments - Increase (Decrease)	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured, End of Fiscal Year	\$10,000,000
Principal Amount in Default, End of Fiscal Year	
Interest in Default, End of Fiscal Year	
Amount Held in Bond Reserve	

South Bayside System Authority
Special Districts Financial Transactions Report - Consolidated Balance Sheet

Assets

Fiscal Year 2010

	General and Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Enterprise Funds	General Fixed Assets	General Long-Term Debt	Total Memorandum Only
Assets							
Cash and Cash Equivalents				20,734,681			\$20,734,681
Taxes Receivable							\$0
Interest Receivable				26,258			\$26,258
Accounts Receivable				35,665			\$35,665
Loans, Notes, and Contracts Receivable				15,987			\$15,987
Due from Other Funds				36,265			\$36,265
Inventory of Materials and Supplies				407,779			\$407,779
Other Current Assets				73,745			\$73,745
Lease Payments Receivable							
Unearned Finance Charges							
Investments				3,901,166			\$3,901,166
Restricted Assets				276,899			\$276,899
Deferred Charges							
Unamortized Discount on Long-Term Debt				907,879			\$907,879
Other Assets				49,303,004			\$49,303,004
Fixed Assets							
Land				860,965			\$860,965
Buildings and Improvements				58,558,775			\$58,558,775
Equipment				32,015,010			\$32,015,010
Construction in Progress				30,101,516			\$30,101,516
Total Fixed Assets				\$121,536,266	\$0		\$121,536,266
Accumulated Depreciation				54,726,539			\$54,726,539
Net Fixed Assets				\$66,809,727	\$0		\$66,809,727
Other Debits							
Amount Available in Debt Service Funds							
Amount to be Provided							
Total Assets	\$0	\$0	\$0	\$142,529,055	\$0	\$0	\$142,529,055

**South Bayside System Authority
Special Districts Financial Transactions Report - Consolidated Balance Sheet**

Fiscal Year 2010

Liabilities and Equity

	General and Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Enterprise Funds	General Fixed Assets	General Long-Term Debt	Total Memorandum Only
Liabilities and Equity							
Accounts/Warrants Payable				3,203,054			\$3,203,054
Loans and Notes Payable							\$0
Interest Payable - Matured/Accrued				1,504,589			\$1,504,589
Other Current Liabilities				470,944			\$470,944
Compensated Absences Payable				626,208			\$626,208
Due to Other Governments							\$0
Due to Other Funds				36,265			\$36,265
Long-Term Debt							
General Obligation Bonds							\$0
Revenue Bonds				65,855,000			\$65,855,000
Certificates of Participation							\$0
Special Assessment							\$0
Federal							\$0
State							\$0
Time Warrants							\$0
Other Long-Term Indebtedness							\$0
Unamortized Premium on Long-Term Debt				12,140			\$12,140
Advances for Construction							\$237,937
Deferred Revenue							\$654,919
All Other Non-Current Liabilities							\$0
Total Liabilities	\$0	\$0	\$0	\$72,601,056	\$0	\$0	\$72,601,056
Fund Equity							
Contributed Capital							\$45,109,326
Investments in General Fixed Assets							\$0
Retained Earnings							
Reserved				6,321,043			\$6,321,043
Unreserved				18,497,630			\$18,497,630
Fund Balances							\$0
Reserved							\$0
Unreserved Designated							\$0
Unreserved Undesignated							\$0
Total Fund Equity	\$0	\$0	\$0	\$69,927,999			\$69,927,999
Total Liabilities and Fund Equity	\$0	\$0	\$0	\$142,529,055	\$0	\$0	\$142,529,055

Supplement to the Annual Report of Special Districts

Special District ID Number:	12504112000
Name of District:	South Bayside Svstem Authority

Mark the appropriate box below to indicate the ending date of your agency's fiscal year. Report data for that period only.

- | | | | |
|---|--|--|---|
| <input type="checkbox"/> July 2009 | <input type="checkbox"/> October 2009 | <input type="checkbox"/> January 2010 | <input type="checkbox"/> April 2010 |
| <input type="checkbox"/> August 2009 | <input type="checkbox"/> December 2009 | <input type="checkbox"/> February 2010 | <input type="checkbox"/> May 2010 |
| <input type="checkbox"/> September 2009 | | <input type="checkbox"/> March 2010 | <input checked="" type="checkbox"/> June 2010 |

Return this form to the **California State Controller's Office**. If you have any questions regarding this form please contact:

U.S. Bureau of the Census, Shannon Doyle, 1-800-242-4523

A. Personnel Expenditures

Please report your government's total expenditures for salaries and wages during the year, including amounts paid on force account construction projects.

Z00:	\$ 8,056,417
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B. Capital Outlay Expenditures for Enterprise Activities

Please report your government's capital outlay expenditures for the following enterprise activities, if applicable:

Airport Enterprise	Amount
Land and Equipment (Census Code G01)	\$
Construction (Census Code F01)	\$

Electric Enterprise	Amount
Land and Equipment (Census Code G92)	\$
Construction (Census Code F92)	\$

Harbor and Port Enterprise	Amount
Land and Equipment (Census Code G87)	\$
Construction (Census Code F87)	\$

Hospital Enterprise	Amount
Land and Equipment (Census Code G36)	\$
Construction (Census Code F36)	\$

Waste Disposal Enterprise	Amount
Land and Equipment (Census Code G80)	\$ 607,428
Construction (Census Code F80)	\$ 14,713,153

Water Enterprise	Amount
Land and Equipment (Census Code G91)	\$
Construction (Census Code F91)	\$

U.S. Bureau of the Census - Revised 12/2009