

**BOARD OF TRUSTEES
Special Meeting
January 5, 2015
4:00 PM
Location: 1208 South St.**

Agenda

1. Approve Agenda
2. Proposed Budget Amendments to the 2014/2015 Budget.
3. Proposed Budget for Fiscal Year 2015/2016.
4. Discussion Regarding Rate Structure.
5. Miscellaneous
6. Adjourn

INFORMATION CONCERNING AGENDA ITEMS:

Agenda Item #2

We have been putting some numbers together and want to sit down with you and look at predicted expenses and income. The rough draft was sent to you on Monday the of December. We will talk in-depth at the meeting.

Quick facts:

Consumption is down only 1.94% from FY 12/13 to FY 13/14, but it is down 8.4% from July-December of this year compared to the same time period last year.

1% of our customers used 36% of our water in 2014.

Top 50 customers used 148,434 units out of a total of 412,204 units billed.

0.3% of our customers used 25.4% of our water in 2014.

Top 15 customers used 104,851 units out of a total of 412,204 units billed.

This includes the City at #6 for which there is no charge.

Can we use this information to help determine an appropriate course of action with rates? Let's discuss it Monday.

Agenda Item #3

Same as #2.

Agenda Item #4

There are a variety of spreadsheets that have been developed to address our rates and various other information that will need to be looked at.

2014-2015 Budget

	Acct. #	Original 2014-2015	Changes	Proposed 2014-2015
ACCOUNTS:				
INCOME				
Material Sales	600-8001-1-4521	2,000	-	2,000
Labor Charges	600-8001-1-4522	3,000	3,000	6,000
Late Fees	600-8001-1-4531	38,000	-	38,000
Metered Sales (10% in '14, 5% in 15?)	600-8001-1-4555	2,155,842	(189,932)	1,965,910
Other Income	600-8001-1-4761	4,000	19,000	23,000
Reimbursements	600-8001-2-4710	800	-	800
Refunds	600-8001-2-4715	-	-	-
House Rental	600-8001-4-4312	360	-	360
Meter Rental	600-8001-4-4317	16,200	-	16,200
Sprinkler & Hydrant Rental	600-8001-4-4318	4,100	-	4,100
Misc . Income	600-8001-4-4518	26,700	27,800	54,500
Water Fund Income		2,251,002	(140,132)	2,110,870
Interest	600-8001-4-4300	-	5,400	5,400
State Revolving Fund Loan	606-8007-4-4823	-	-	-
Transfer In - Sinking Fund	603-8001-4-4830600	418,882	-	418,882
Transfer In - Meter Fund	604-8001-4-4830600	36,000	-	36,000
Total Revenues		2,705,884	(134,732)	2,571,152

OPERATING EXPENSES

Labor - Distribution	8001	6010	158,952	38,112	197,064
Salaries - General Manager	8006	6011	81,000	2,025	83,025
Salaries - Office	8006	6012	154,237	(15,933)	138,304
Salaries - Service Tech	8006	6013	51,420	227	51,647
Contract Labor	8006	6015	-	39,900	39,900
Labor - Plant	8000	6014	113,130	(35,356)	77,774
Salaries - Trustees	8006	6020	3,402	(567)	2,835
Health Ins. Wages	8000	6050	-	-	-
Health Ins. Wages	8001	6050	-	-	-
Health Ins. Wages	8006	6050	4,176	(1,914)	2,262
Emp. Share - Soc. Sec.	8000	6110	7,014	(2,192)	4,822
Emp. Share - Soc. Sec.	8001	6110	9,855	2,363	12,218
Emp. Share - Soc. Sec.	8006	6110	17,984	(884)	17,100
Emp. Share -Medicare	8000	6120	1,640	(512)	1,128
Emp. Share -Medicare	8001	6120	2,305	553	2,858
Emp. Share -Medicare	8006	6120	4,206	(207)	3,999
Emp. Share - Ipers	8000	6130	10,102	(3,156)	6,946
Emp. Share - Ipers	8001	6130	14,194	3,404	17,598
Emp. Share - Ipers	8006	6130	25,598	(968)	24,630
Health/Life Ins.	8006	6150	187,740	(20,700)	167,040
Uniforms	8001	6181	2,500	-	2,500

Self Insurance Expense	8006	6183	6,500	-	6,500
Dues & Subscription	8006	6220	6,273	227	6,500
Education/Seminars	8000	6240	2,000	-	2,000
Education/Seminars	8001	6240	2,000	-	2,000
Education/Seminars	8006	6240	6,000	700	6,700
Main. - Buildings	8000	6310	4,500	-	4,500
Main. - Buildings	8001	6310	1,000	2,000	3,000
Main. - Buildings	8006	6310	500	-	500
Main. - Wells	8000	6311	33,000	-	33,000
Main. - Water Supply	8001	6312	80,000	15,000	95,000
Main. - Meters	8001	6313	20,000	(5,000)	15,000
Main. - Grounds	8000	6320	20,000	-	20,000
Main. - Grounds	8001	6320	-	1,000	1,000
Gasoline	8001	6331	20,000	-	20,000
Truck Expense	8001	6332	4,000	-	4,000
Main. - Machinery	8000	6350	25,000	-	25,000
Main. - Machinery	8001	6350	6,000	-	6,000
Electric/Gas	8000	6371	80,000	-	80,000
Electric/Gas	8001	6371	5,000	-	5,000
Telephone	8006	6373	7,500	-	7,500
Audit Expense	8006	6401	7,925	(175)	7,750
Publications	8006	6402	2,500	-	2,500
Insurance	8006	6408	58,100	-	58,100
Janitorial Expense	8006	6409	2,000	-	2,000
Legal Fees	8006	6411	1,000	37,064	38,064
Building Rent	8001	6416	-	-	-
Computer Expense	8006	6419	18,500	1,500	20,000
Lab Expense	8000	6450	13,800	-	13,800
Engineering Fees	8001	6490	-	-	-
Meter Reading Service	8006	6492	19,352	-	19,352
Chemicals	8000	6501	200,000	5,000	205,000
Small Tools	8000	6504	1,000	-	1,000
Small Tools	8001	6504	3,000	-	3,000
Office Supplies	8006	6506	6,000	-	6,000
Misc. Expense	8000	6507	1,000	-	1,000
Misc. Expense	8001	6507	2,500	2,000	4,500
Misc. Expense	8006	6507	1,500	-	1,500
Postage	8006	6508	14,000	-	14,000
Safety Supplies	8000	6510	500	-	500
Safety Supplies	8001	6510	2,000	-	2,000
Credit Card Fees	8006	6520	2,400	-	2,400
Misc. Supplies	8000	6599	700	-	700
Misc. Supplies	8001	6599	1,500	-	1,500
Misc. Supplies	8006	6599	1,000	-	1,000

Total Operating Expenses		
Net Operating Revenue		
Transfer Out - Sinking Fund	8001	7E+06
Transfer Out - Meter Fund	8001	7E+06
Total Transfer Out		

Net Gain (Loss)		
------------------------	--	--

Automotive Equipment	8001	6710
New/Replace Mach. (chem. pump)	8000	6723
New/Replace Mach. (pallet fork & trailer)	8001	6723
Filter Media	8000	6790
Various Dist. Projects	8001	6780
Office / Computer Equipment	8006	6725
Principal Fund 603	8001	6801
Interest Fund 603	8001	6851
Bond Servicing Fee Fund 603	8001	6899
New/Replace Meters Fund 604	8001	6724
Equipment	8001	6727
New Shop on South 7th	8001	6750
Total CIP		
Total Expenses		
Net Gain (Loss)		

1,539,005	63,511	1,602,516
711,997	(203,643)	508,354
	-	
418,882	-	418,882
36,000	-	36,000
454,882	-	454,882
	-	
711,997	(198,243)	513,754
	-	
-	-	-
-	-	-
-	-	-
60,000	-	60,000
250,000	(100,000)	150,000
4,714	-	4,714
251,000	667	251,667
154,980	(627)	154,353
12,915	(52)	12,863
100,000	-	100,000
-	7,100	7,100
15,000	55,000	70,000
	-	
848,609	(37,912)	810,697
\$ 2,842,496	25,599	2,868,095
	-	
\$ (136,612)	(160,331)	(296,943)

12/31/2014 9:12

Budget Amendments 14-15

2014-2015 budget

Receipts

Operating Revenue

Water Sales	1,965,910
Other	144,960
	2,110,870

10% rate increase in March

+ 19,000 trailer

Capital Sources

SRF Loan	-
Interest Income	5,400
	5,400

Total Receipts

2,116,270

+ 9,825 trees

Disbursements

Operating Expense

Personnel Costs	686,610
Utilities	92,500
Outside Services	87,166
Small Equip & Materials	198,700
Chemicals, Treatment & Monitoring	218,800
Transportation	24,000
Office Supplies	44,900
Property Insurance	58,100
Health Insurance	173,540
Shop Rental	-
Staff Development	17,200
	1,601,516

Total Operating Expenses

Capital Outlays

Automotive	-
New Machinery	-
Pallet fork & trailer	-
Dist projects	150,000
Filter Media	60,000
New Office	70,000
Computer Equipment	4,714
Equipment	7,100
New/Replace Meters	100,000
GIS Equip.	7,100

684,110

Principal & Interest SRF	418,883
Total Capital Outlays	817,797

Total Expenses	2,419,313
-----------------------	------------------

Fund Excess (Deficiency)	(303,043)
---------------------------------	------------------

+ 2,000 roof

Net Operating Income	509,354
-----------------------------	----------------

Fiscal Year 2014-2015 estimated principal, interest
and servicing fee total $\$418,792.50 + 10\% =$
 $\$460,671.75$

\$48,682.25

web design

+ 2,500 GIS ann.

2015-2016 BUDGET

ACCOUNTS:	Acct. #	Amended 2014-2015	Changes	Proposed 2015-2016
INCOME				
Material Sales	600-8001-1-4521	2,000	-	2,000
Labor Charges	600-8001-1-4522	6,000	(3,000)	3,000
Late Fees	600-8001-1-4531	38,000	-	38,000
Metered Sales (10% inc 14, 5% in 15)	600-8001-1-4555	1,965,910	34,090	2,000,000
Other Income	600-8001-1-4761	23,000	(19,000)	4,000
Reimbursements	600-8001-2-4710	800	-	800
Refunds	600-8001-2-4715	-	-	-
House Rental	600-8001-4-4312	360	-	360
Meter Rental	600-8001-4-4317	16,200	-	16,200
Sprinkler & Hydrant Rental	600-8001-4-4318	4,100	-	4,100
Misc. Income	600-8001-4-4518	54,500	(9,800)	44,700
Water Fund Income		2,110,870	2,290	2,113,160
Interest	600-8001-4-4300	5,400	(5,400)	-
State Revolving Fund Loan	606-8007-4-4823	-	-	-
Transfer In - Sinking Fund	603-8001-4-4830600	418,882	(95)	418,787
Transfer In - Meter Fund	604-8001-4-4830600	36,000	-	36,000
Total Revenues		2,571,152	(3,205)	2,567,947

+18,000 trees

OPERATING EXPENSES

Labor - Distribution	8001 6010	197,064	(952)	196,112
Salaries - General Manager	8006 6011	83,025	3,321	86,346
Salaries - Office	8006 6012	138,304	2,597	140,901
Salaries - Service Tech	8006 6013	51,647	5,166	56,813
Contract Labor	8006 6015	39,900	(39,900)	-
Labor - Plant	8000 6014	77,774	10,120	87,894
Salaries - Trustees	8006 6020	2,835	567	3,402
Health Ins. Wages	8000 6050	-	-	-
Health Ins. Wages	8001 6050	-	-	-
Health Ins. Wages	8006 6050	2,262	(174)	2,088
Emp. Share - Soc. Sec.	8000 6110	4,822	628	5,450
Emp. Share - Soc. Sec.	8001 6110	12,218	(59)	12,159
Emp. Share - Soc. Sec.	8006 6110	17,100	723	17,823
Emp. Share - Medicare	8000 6120	1,128	147	1,275
Emp. Share - Medicare	8001 6120	2,858	(14)	2,844
Emp. Share - Medicare	8006 6120	3,999	170	4,169
Emp. Share - Ipers	8000 6130	6,946	904	7,850
Emp. Share - Ipers	8001 6130	17,598	(85)	17,513
Emp. Share - Ipers	8006 6130	24,630	737	25,367
Health/Life Ins.	8006 6150	167,040	45,396	212,436
Uniforms	8001 6181	2,500	-	2,500
Self Insurance Expense	8006 6183	6,500	-	6,500
Dues & Subscription	8006 6220	6,500	-	6,500
Education/Seminars	8000 6240	2,000	-	2,000
Education/Seminars	8001 6240	2,000	-	2,000
Education/Seminars	8006 6240	6,700	-	6,700
Main. - Buildings	8000 6310	4,500	-	4,500
Main. - Buildings	8001 6310	3,000	(2,000)	1,000
Main. - Buildings	8006 6310	500	-	500
Main. - Wells	8000 6311	33,000	-	33,000
Main. - Water Supply	8001 6312	95,000	-	95,000
Main. - Meters	8001 6313	15,000	-	15,000
Main. - Grounds	8000 6320	20,000	-	20,000
Main. - Grounds	8001 6320	1,000	-	1,000
Gasoline	8001 6331	20,000	-	20,000
Truck Expense	8001 6332	4,000	-	4,000
Main. - Machinery	8000 6350	25,000	-	25,000
Main. - Machinery	8001 6350	6,000	-	6,000
Electric/Gas	8000 6371	80,000	2,400	82,400
Electric/Gas	8001 6371	5,000	150	5,150
Telephone	8006 6373	7,500	-	7,500
Audit Expense	8006 6401	7,750	400	8,150
Publications	8006 6402	2,500	-	2,500
Insurance	8006 6408	58,100	-	58,100
Janitorial Expense	8006 6409	2,000	-	2,000
Legal Fees	8006 6411	38,064	(28,064)	10,000
Computer Expense	8006 6419	20,000	5,000	25,000
Lab Expense	8000 6450	13,800	-	13,800
Engineering Fees	8001 6490	-	-	-
Meter Reading Service	8006 6492	19,352	1,258	20,610
Chemicals	8000 6501	205,000	-	205,000
Small Tools	8000 6504	1,000	-	1,000
Small Tools	8001 6504	3,000	-	3,000
Office Supplies	8006 6506	6,000	-	6,000
Misc. Expense	8000 6507	1,000	-	1,000
Misc. Expense	8001 6507	4,500	-	4,500
Misc. Expense	8006 6507	1,500	-	1,500
Postage	8006 6508	14,000	-	14,000
Safety Supplies	8000 6510	500	-	500
Safety Supplies	8001 6510	2,000	-	2,000
Credit Card Fees	8006 6520	2,400	-	2,400
Misc. Supplies	8000 6599	700	-	700
Misc. Supplies	8001 6599	1,500	-	1,500
Misc. Supplies	8006 6599	1,000	-	1,000
Total Operating Expenses		1,602,516	8,436	1,610,952
Net Operating Revenue		508,354	(6,146)	502,208
Transfer Out - Sinking Fund	8001 6910603	418,882	(96)	418,786
Transfer Out - Meter Fund	8001 6910604	36,000	-	36,000
Total Transfer Out		454,882	(96)	454,786

+400 website maint.
+10% plenty per Jim

+5% Tyler

backhoe

Dump Truck & Welder

Net Gain (Loss)		513,754	(11,545)	502,209
Automotive Equipment	8001 6710	-	-	-
New/Replace Mach. (chemical pump)	8000 6723	-	-	-
New/Replace Mach.	8001 6723	-	35,000	35,000
Filter Media	8000 6790	60,000	(60,000)	-
Various Dist. Projects	8001 6780	150,000	640,000	790,000
Office / Computer Equipment	8006 6725	4,714	2,700	7,414
Principal Fund 603	8001 6801	251,667	8,083	259,750
Interest Fund 603	8001 6851	154,353	(7,550)	146,803
Bond Servicing Fee Fund 603	8001 6899	12,863	(629)	12,234
New/Replace Meters Fund 604	8001 6724	100,000	-	100,000
Equipment	8001 6727	7,100	25,400	32,500
New Shop on South 7th	8001 6750	70,000	(70,000)	-
Total CIP		810,697	573,004	1,383,701
Total Expenses		\$ 2,868,095	581,344	\$ 3,449,439
Net Gain (Loss)		\$ (296,943)	(584,549)	\$ (881,492)

12/31/2014 9:15

2015-2016 budget

Receipts

Operating Revenue		
Water Sales		2,000,000
Other		113,160
		2,113,160
5% rate increase		-
Capital Sources		
SRF Loan		-
Interest Income		-
		-
Total Receipts		2,113,160

Disbursements

Operating Expense		
Personnel Costs		670,506
Utilities		95,050
Outside Services		60,760
Small Equip & Materials		196,700
Chemicals, Treatment & Monitoring		218,800
Transportation		24,000
Office Supplies		49,900
Property Insurance		58,100
Health Insurance		218,936
Shop Rental		-
Staff Development		17,200
		-
Total Operating Expenses		1,609,952
Capital Outlays		
Automotive		-
New Machinery		-
Dist projects		790,000
Filter Media		-
New Shop & Office		-
Computer Equipment		7,414
New/Replace Meters		100,000
GIS Equip.		32,500
Principal & Interest SRF		418,787
		-
Total Capital Outlays		1,348,701
Total Expenses		2,958,653
Fund Excess (Deficiency)		(845,493)

Net Operating Income

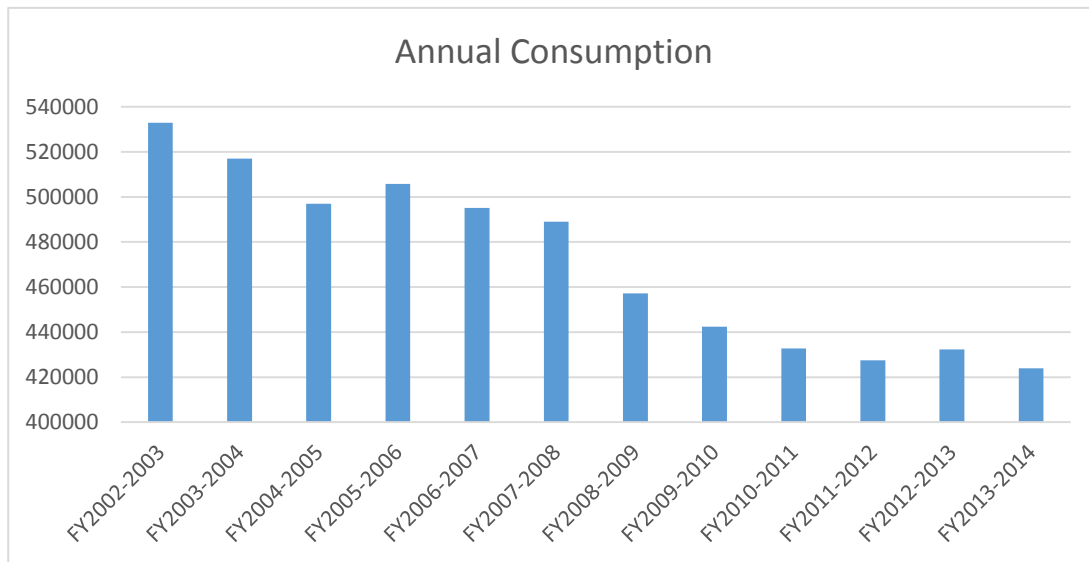
Fiscal Year 2014-2015 estimated principal, interest and servicing fee total \$418,895 + 10% = \$460,784.50

\$42,423.50

503,208

	FY2002-2003	FY2003-2004	FY2004-2005	FY2005-2006	FY2006-2007
Billed Consumption	532935	517006	496987	505706	495105
		-15929	-20019	8719	-10601
Change in Consumption		-2.989%	-3.872%	1.754%	-2.096%
July	44784	41396	39935	44380	46431
August	43471	45599	40181	42450	37722
September	43006	38914	39569	40639	34181
October	40401	37471	38131	38124	36269
November	36174	33388	36109	34836	33554
December	36919	33527	37958	35844	34083
January	35757	34881	39254	35289	33935
February	32011	34601	34582	30836	33974
March	35392	34152	34660	35111	36180
April	35903	34851	35011	36708	36342
May	38363	38554	37557	38263	39098
June	38154	40257	39465	42601	39917
Total in gallons	460335	447591	452412	455081	441686
Total in units (CCF)	615422	598380	604825	608393	590486
Raw unaccounted water	15.47784655	15.73945602	21.69837011	20.30571876	19.26472093

0.204445195



FY2007-2008	FY2008-2009	FY2009-2010	FY2010-2011	FY2011-2012	FY2012-2013	FY2013-2014
488952	457162	442377	432782	427488	432354	423979
-6153	-31790	-14785	-9595	-5294	4866	-8375
-1.243%	-6.502%	-3.234%	-2.169%	-1.223%	1.138%	-1.937%

45508	37434	38229	40169	44,568	51075	46522
51321	38126	40523	41766	47,020	43178	47268
38121	40618	39101	39230	41,028	42307	42721
38642	35039	37568	42209	40,296	40936	40984
37416	34442	36980	36528	36,387	35660	35663
37308	33795	38228	38925	36,436	35768	36784
38670	36630	39251	39958	37855	38072	42541
35907	34903	35989	35584	35201	34741	38568
35569	37194	40059	38332	37830	37475	44192
34225	37135	39521	38352	38633	38613	40543
36415	38865	39984	41,308	43186	39983	43271
36529	36164	38266	40,931	45704	40150	43986
465631	440345	463699	473292	484144	477958	503043
622497	588693	619915	632739	647247	638977	672513

27.31258438 28.77116362 40.13263712 46.20278613 51.40712071 47.7902993 58.61944961

units

40585
41074
38679
40706
36639

gallons
units

OSKALOOSA MUNICIPAL WATER DEPARTMENT

water enterprise fund

	Actual FY 2011-12	Actual FY 2012-13	Actual FY 2013-14	Budget FY 2014-15	Projected FY 2015-16	Projected FY 2016-17	Projected FY 2017-18
Actual Rate per 100 Cubic Feet	4.10	4.24	4.24	4.66	4.90	5.14	5.40
Rate Increase	3.5%	0.0%	10.0%	5.0%	5.0%	5.0%	5.0%
FY Consumption	427488	432354	423979				
Consumption Decrease If decrease is applied to rates	1.22%	-1.138%	1.937%	100.000%	#DIV/0!	#DIV/0!	#DIV/0!
				0.0%	0.0%	0.0%	0.0%
OPERATING REVENUES							
WATER SALES REVENUES	\$ 1,914,553	\$ 1,993,747	\$ 1,995,439	\$ 2,155,842	\$ 2,263,634	\$ 2,376,816	\$ 2,495,657
Meter Rent	14,141	16,226	17,259	16,200	17,820	18,711	19,647
Sprinkler & Hydrant	4,302	4,161	4,279	4,100	4,100	4,100	4,100
Other Income	73,100	85,524	113,716	74,860	70,000	70,000	70,000
TOTAL OPERATING REVENUES	\$ 2,006,096	\$ 2,099,658	\$ 2,130,693	\$ 2,251,002	\$ 2,355,554	\$ 2,469,627	\$ 2,589,404
OPERATING EXPENSES							
Plant Operations	461,151	416,655	430,279	513,386	533,921	555,278	577,489
Distribution	312,613	336,360	464,422	334,806	348,198	362,126	376,611
Office	575,991	650,206	676,209	690,813	718,446	747,183	777,071
TOTAL OPERATING EXPENSES	\$ 1,349,755	\$ 1,403,221	\$ 1,570,910	\$ 1,539,005	\$ 1,600,565	\$ 1,664,588	\$ 1,731,171
NET OPERATING INCOME	\$ 656,341	\$ 696,437	\$ 559,783	\$ 711,997	\$ 754,989	\$ 805,039	\$ 858,232
Interest Income	14,851	9,452	7,048				
BOND DEBT SERVICE							
2009 SRF Loan Payment	\$ 420,992	\$ 419,471	\$ 418,793	\$ 418,895	\$ 418,738	\$ 419,320	\$ 419,610
Debt Coverage Ratio	1.56	1.66	1.34	1.70	1.80	1.92	2.05
SRF Loan Proceeds	55,492	-	-	-	-	-	-

	Actual	Actual	Actual	Budget	Projected	Projected	Projected
	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY2016-17	FY2017-18
Capital Outlays							
Improvements to Plant House	\$ 39,492.00	\$ 10,881.00					
Filter Media	\$ 57,736.00			\$ 60,000.00			
Chemical Pump							
Backhoe & Vacuum	\$ 67,320.00				\$ 35,000.00		
Pallet Forks & Small Trailer			\$ 6,684.00				
North 9th Proj & Fire Hydrants	\$ 65,324.00						
Rebuild Valves C Ave W							\$ 50,000.00
Computers & Phone Equip.	\$ 3,045.00	\$ 1,391.00	\$ 200.00	\$ 4,714.00	\$ 4,714.00	\$ 4,714.00	\$ 4,714.00
Plant Project	\$ 55,492.00						
Meters	\$ 22,012.00	\$ 15,311.00	\$ 69,922.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00
Turbidity Sensors & Lab Equipment		\$ 8,830.00					\$ 20,000.00
Vehicles		\$ 25,199.00	\$ 29,023.00			\$ 35,000.00	\$ 30,000.00
Equipment (Skidloader, Mower, Trash Pump, hydraulic u	\$ 41,949.00			\$ 7,100.00	\$ 2,500.00		
Dump Truck (high end used)					\$ 30,000.00		
Shop Building		\$ 270,726.00	\$ 297,946.00	\$ 70,000.00			
G Ave W				\$ 10,000.00			
E & 12th				\$ 25,000.00			
GIS Equipment		\$ 51,883.00	\$ 5,794.00				
Paint North Tower, South Tower						\$ 150,000.00	\$ 175,000.00
9th Ave East (7th to 17th)						\$ 500,000.00	
3rd Ave East Paving Project				\$ 115,000.00	\$ 200,000.00		
Carbonado Road Project					\$ 550,000.00		
High Ave W (L to Suffolk/3rd)					\$ 40,000.00		
Sheriff & K Ave (Market to 3rd)						\$ 90,000.00	
South D (A Ave to 6th)							\$ 250,000.00
North L & A Ave W							
Hwy 23 East							
North 4th Street							

20" from plant ot 210th Street

20" 230th to Trueblood

New Well @ plant

Tractor @ plant

Water Suply Upgrades

Total Capital Outlays

\$ 16,246.00 \$ 39,880.00

\$ 310,421.00 \$ 442,416.00 \$ 449,449.00 \$ 391,814.00 \$ 962,214.00 \$ 879,714.00 \$ 629,714.00

Beginning Cash Balance

\$ 1,769,498 \$ 1,769,779 \$ 1,622,516 \$ 1,321,105 \$ 1,222,393 \$ 596,430 \$ 102,435

Income less all expenses

(4,729) (155,998) (301,411) (98,712) (625,963) (493,995) (191,092)

Adj. for A/R, A/P, Sewer, etc.

5,010 8,735

Ending Cash Balance

\$ 1,769,779 \$ 1,622,516 \$ 1,321,105 \$ 1,222,393 \$ 596,430 \$ 102,435 \$ (88,657)

Cash Balance to O&M Expense Ratio

131% 116% 84% 79% 37% 6% -5%

Projected FY 2018-19	Projected FY 2019-20	Projected FY 2020-21	Projected FY 2021-22	Projected FY 2022-23	Projected FY 2023-24	Projected FY 2024-25
5.67	5.95	6.25	12.81	39.08	158.27	799.27
5.0%	5.0%	105.0%	205.0%	305.0%	405.0%	505.0%
#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
0.0%	0.0%	100.0%	200.0%	300.0%	400.0%	500.0%
\$ 2,620,439	\$ 2,751,461	\$ 2,889,034	\$ 3,033,486	\$ 3,185,160	\$ 3,344,419	\$ 3,511,639
20,629	21,661	22,744	23,881	25,075	26,329	27,645
4,100	4,101	4,102	4,103	4,104	4,105	4,106
70,000	70,001	70,002	70,003	70,004	70,005	70,006
\$ 2,715,169	\$ 2,847,224	\$ 2,985,882	\$ 3,131,473	\$ 3,284,344	\$ 3,444,857	\$ 3,613,397
600,589	624,613	649,597	675,581	702,604	730,708	759,937
391,676	407,343	423,636	440,582	458,205	476,533	495,595
808,154	840,480	874,099	909,063	945,425	983,242	1,022,572
\$ 1,800,418	\$ 1,872,435	\$ 1,947,332	\$ 2,025,226	\$ 2,106,235	\$ 2,190,484	\$ 2,278,103
\$ 914,751	\$ 974,789	\$ 1,038,550	\$ 1,106,248	\$ 1,178,109	\$ 1,254,373	\$ 1,335,293
\$ 419,607	\$ 419,608	\$ 419,609	\$ 419,610	\$ 419,611	\$ 419,612	\$ 419,613
2.18	2.32	2.48	2.64	2.81	2.99	3.18

Projected FY2018-19	Projected FY2019-20	Projected FY2020-21	Projected FY2021-22	Projected FY2022-23	Projected FY2023-24	Projected FY2024-25
------------------------	------------------------	------------------------	------------------------	------------------------	------------------------	------------------------

\$ 40,000.00 \$ 50,000.00

\$ 4,714.00 \$ 4,714.00 \$ 4,714.00 \$ 4,714.00 \$ 4,714.00 \$ 4,714.00 \$ 4,714.00

\$ 220,000.00 \$ 220,000.00 \$ 220,000.00 \$ 220,000.00 \$ 220,000.00

\$ 30,000.00 \$ 30,000.00 \$ 15,000.00 \$ 30,000.00 \$ 30,000.00 \$ 30,000.00
\$ 50,000.00

\$ 600,000.00

\$ 450,000.00 \$ 450,000.00

\$ 450,000.00

\$ 450,000.00

\$ 500,000.00

\$ 75,000.00

\$ 40,000.00 \$ 40,000.00

\$ 929,714.00 \$ 744,714.00 \$ 769,714.00 \$ 724,714.00 \$ 754,714.00 \$ 534,714.00 \$ 34,714.00

\$ 769,991.78

\$ (88,657) \$ (523,227) \$ (712,760) \$ (863,533) \$ (901,609) \$ (897,825) \$ (597,778)
(434,570) (189,533) (150,773) (38,076) 3,784 300,047 880,966

\$ (523,227) \$ (712,760) \$ (863,533) \$ (901,609) \$ (897,825) \$ (597,778) \$ 283,189

-29%

-38%

-44%

-45%

-43%

-27%

12%