

WATER BOARD OF TRUSTEES
Special Meeting
January 3, 2019
4:00 PM
Location: 1208 South 7th St.

Agenda

1. Approve Agenda.
2. Discussion of cash flow model.
3. Discussion of 2018-2019 budget amendment.
4. Discussion of 2019-2020 proposed budget.
5. Introduction of Resolution #1901, Resolution setting a Public Hearing before the Oskaloosa Water Board on the Matter of Fiscal Year 2018-2019 budget amendments.
6. Introduction of Resolution #1902, Resolution setting a Public Hearing before the Oskaloosa Water Board on the Matter of Fiscal Year 2019-2020 proposed budget.
7. Adjourn.

INFORMATION CONCERNING AGENDA ITEMS:

Agenda Item #2

Susanne Gerlach with Public Financial Management (PFM) has provided an analysis and modeling with updated CIP and metered sales information. There are 2 exhibits. The first one shows an expected rate increase of 5%. The second shows what a 0% rate increase for this next year would do. These will be included in your agenda packets. The CIP has been updated to show a better accounting of what we actually had for expenditures last year, what we have spent so far this year and what is remaining on contracts and what we expect from upcoming projects. Due to the increased costs that we are seeing for construction, we have moved some projects around from what we showed last year. An updated copy of the CIP worksheet will also be included in your packets. Hard copies of all of this information will be available at the meeting.

Agenda Item #3

This is what we have been working on to amend the current budget, FY18-19. Due to project delays and cost overruns we are going to need to amend this year's budget where we were able to leave last year's alone. Copies will be available at the meeting. This information is also tied to the cash flow model provided by PFM.

Agenda Item #4

This will be the proposed budget for fiscal year 2019-2020. Again, with increasing costs, we have rearranged our CIP and it has a different look than what you saw last year. We have added in a water main project on South H Street and 11th Avenue West where there is work starting for another possible housing development. In this area we do not have adequate sized water main and will need to run new. As we worked through the budgeting process we moved some sizable projects around, but still tried to accomplish something every year.

Agenda Item #5

This resolution is needed to set the date for the Public Hearing for the budget amendment. It is necessary to approve a resolution whenever the Board sets the date for a Public Hearing. The other time of year that this is used is for setting any rate increases. The resolution will need an introduction, a second and then to be voted on by the Board. We are setting January 14th, the next regular meeting, as the date for the hearing.

Agenda Item #6

This resolution is to set the date for the Public Hearing for the proposed budget for fiscal year 2019-2020. Same as the previous one, the resolution needs an introduction, second, and then to be voted on by the Board. The date for this Public Hearing will also be January 14th during the regular Water Board meeting.

Agenda Item #7

Motion and second to adjourn.

OSKALOOSA MUNICIPAL WATER DEPARTMENT

Water Enterprise Fund

EXHIBIT 1

Assumes Cash Funded CIP

Growth Assumptions	
Water Usage	(2.00%)
Number of Customers	0.00%
Operating Expenses	5.00%
Interest Rate	0.50%

WATER REVENUE ADJUSTMENTS					
3/1/2014	10.00%	3/1/2018	5.05%	3/1/2022	5.00%
3/1/2015	10.00%	3/1/2019	5.00%	3/1/2023	5.00%
3/1/2016	25.00%	3/1/2020	5.00%	3/1/2024	5.00%
3/1/2017	5.00%	3/1/2021	5.00%	3/1/2025	5.00%

	Audited Financial Statements			Budget	Budget	Projected	Projected	Projected	Projected	Projected	Projected
	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
COST PER UNIT	Mar 2015	Mar 2016	Mar 2017	Mar 2018							
Rate per 100 Cubic Feet (Inside) 1	\$5.13	\$6.41	\$6.73	\$7.07	\$7.42	\$7.80	\$8.18	\$8.59	\$9.02	\$9.47	\$9.95
Rate per 100 Cubic Feet (Outside) 2	\$10.26	\$12.83	\$13.46	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Min. Monthly Bill (200 CF) Inside 3	\$10.26	\$12.82	\$13.46	\$14.14	\$14.85	\$15.59	\$16.37	\$17.19	\$18.05	\$18.95	\$19.90
Min. Monthly Bill (200 CF) Outside 4	\$20.52	\$25.64	\$26.92	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	9.56%	29.68%	(0.19%)	5.05%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Average Revenue/CCF Inside 5	\$4.01	\$5.20	\$5.19	\$5.45	\$5.72	\$6.01	\$6.31	\$6.63	\$6.96	\$7.31	\$7.67
WATER (CCF) 6	2.28%	(5.89%)	0.06%	(2.00%)	(2.00%)	(2.00%)	(2.00%)	(2.00%)	(2.00%)	(2.00%)	(2.00%)
Total Water Usage 7	417,038	392,457	392,682	384,828	377,132	369,589	362,197	354,953	347,854	340,897	334,079
Number of Customers Inside 8	4,638	4,652	4,559	4,519	4,519	4,519	4,519	4,519	4,519	4,519	4,519
Number of Customers Outside 9	260	257	255	255	255	255	255	255	255	255	255
OPERATING REVENUES 10	11.41%	23.04%	0.67%	1.81%	3.48%	3.49%	3.50%	3.51%	3.52%	3.53%	3.54%
Metered Water Sales 11	\$1,671,026	\$2,042,685	\$2,037,817	\$2,098,121	\$2,158,966	\$2,221,576	\$2,286,002	\$2,352,296	\$2,420,513	\$2,490,708	\$2,562,938
Min Monthly Billings - Inside 12	571,031	715,664	736,370	766,826	805,168	845,426	887,697	932,082	978,686	1,027,621	1,079,002
Min Monthly Billings - Outside 13	64,022	79,074	82,375	43,271	45,434	47,706	50,091	52,596	55,226	57,987	60,886
Penalties and Inspection Fees 14	51,145	71,562	77,123	38,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Labor Charges 15	6,012	11,490	10,657	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500
Sales Tax 16	160,293	202,901	207,280	203,575	210,670	218,030	225,665	233,588	241,810	250,342	259,198
Rental Fees 17	0	0	0	0	0	0	0	0	0	0	0
City Wastewater 18	206,944	370,179	410,922	446,833	493,271	516,990	542,839	569,981	598,480	628,404	659,824
Miscellaneous Revenues 19	13,748	12,435	16,758	32,000	34,500	34,500	34,500	34,500	34,500	34,500	34,500
Total Operating Revenues 20	\$2,744,221	\$3,505,989	\$3,579,302	\$3,632,126	\$3,801,509	\$3,937,727	\$4,080,295	\$4,228,543	\$4,382,714	\$4,543,061	\$4,709,848
OPERATING EXPENSES 21	(0.72%)	6.67%	10.35%	20.48%	0.47%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Administration 22	\$626,157	\$681,077	\$702,136	\$945,814	\$924,510	\$970,736	\$1,019,272	\$1,070,236	\$1,123,748	\$1,179,935	\$1,238,932
Plant O&M 23	488,063	509,992	622,157	638,557	648,671	681,105	715,160	750,918	788,464	827,887	869,281
Distribution O&M 24	325,302	344,428	370,130	457,147	477,973	501,872	526,965	553,313	580,979	610,028	640,530
WW Operations 25	206,944	370,172	410,921	445,933	492,371	516,990	542,839	569,981	598,480	628,404	659,824
Sales Tax 26	157,636	203,418	205,965	203,575	210,670	218,030	225,665	233,588	241,810	250,342	259,198
Other Misc Expenses 27	0	0	0	0	0	0	0	0	0	0	0
Total Operating Expense 28	\$1,804,102	\$2,109,087	\$2,311,309	\$2,691,026	\$2,754,195	\$2,888,731	\$3,029,902	\$3,178,036	\$3,333,480	\$3,496,596	\$3,667,765
NET OPERATING REV 29	\$940,119	\$1,396,902	\$1,267,993	\$941,100	\$1,047,314	\$1,048,997	\$1,050,393	\$1,050,507	\$1,049,234	\$1,046,465	\$1,042,083
Interest on Reserves 30	6,971	9,712	12,682	10,339	5,258	4,045	4,038	5,349	4,626	4,246	4,466
Other Non-operating Income 31	56,752	65,680	68,687	34,185	34,185	34,185	34,185	34,185	34,185	34,185	34,185
Revenue for Debt Service 32	\$1,003,842	\$1,472,294	\$1,349,362	\$985,624	\$1,086,757	\$1,087,227	\$1,088,616	\$1,090,041	\$1,088,045	\$1,084,896	\$1,080,735

OSKALOOSA MUNICIPAL WATER DEPARTMENT

Water Enterprise Fund

EXHIBIT 1

Assumes Cash Funded CIP

Growth Assumptions	
Water Usage	(2.00%)
Number of Customers	0.00%
Operating Expenses	5.00%
Interest Rate	0.50%

WATER REVENUE ADJUSTMENTS					
3/1/2014	10.00%	3/1/2018	5.05%	3/1/2022	5.00%
3/1/2015	10.00%	3/1/2019	5.00%	3/1/2023	5.00%
3/1/2016	25.00%	3/1/2020	5.00%	3/1/2024	5.00%
3/1/2017	5.00%	3/1/2021	5.00%	3/1/2025	5.00%

	Audited Financial Statements			Budget	Budget	Projected	Projected	Projected	Projected	Projected	Projected
	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Revenue for Debt Service 33	\$1,003,842	\$1,472,294	\$1,349,362	\$985,624	\$1,086,757	\$1,087,227	\$1,088,616	\$1,090,041	\$1,088,045	\$1,084,896	\$1,080,735
Water Debt Service											
2009 SRF Loan 34	\$418,738	\$419,320	\$419,610	\$419,608	\$419,313	\$418,725	\$418,845	\$419,640	\$419,078	\$419,190	\$418,945
Reserved 35	0	0	0	0	0	0	0	0	0	0	0
Total Revenue Debt 36	\$418,738	\$419,320	\$419,610	\$419,608	\$419,313	\$418,725	\$418,845	\$419,640	\$419,078	\$419,190	\$418,945
Debt Service Coverage											
Net Revenues/ Revenue Debt 37	2.40	3.51	3.22	2.35	2.59	2.60	2.60	2.60	2.60	2.59	2.58
<i>Must at least be a 1.10x Coverage for SRF Bonds</i>											
CASHFLOW AFTER DEBT 38	\$585,104	\$1,052,974	\$929,752	\$566,016	\$667,444	\$668,502	\$669,771	\$670,401	\$668,967	\$665,706	\$661,790
Capital Outlays 39	(\$476,900)	(\$567,288)	(\$168,591)	(\$1,362,321)	(\$690,000)	(\$450,000)	(\$187,500)	(\$595,000)	(\$695,000)	(\$571,607)	(\$605,000)
Other cash sources/(uses) 40	0	(1)	2	0	50	0	0	0	0	0	0
Bond Proceeds 41	0	0	0	0	0	0	0	0	0	0	0
Transfers (to)/from Other Funds 42	0	0	0	0	0	0	0	0	0	0	0
Transfers to Meter Replcmt Fund 43	(102,000)	(102,000)	(102,000)	(220,000)	(220,000)	(220,000)	(220,000)	(220,000)	(50,000)	(50,000)	(50,000)
Transfers to Sinking Fund 44	(48)	(24)	0	0	0	0	0	0	0	0	0
Annual Surplus/ (Deficit) 45	\$6,156	\$383,661	\$659,163	(\$1,016,305)	(\$242,506)	(\$1,498)	\$262,271	(\$144,599)	(\$76,033)	\$44,099	\$6,790
Beginning Cash Balance 46	\$1,018,841	\$1,024,997	\$1,408,658	\$2,067,821	\$1,051,517	\$809,011	\$807,512	\$1,069,783	\$925,184	\$849,152	\$893,250
Ending Cash Balance 47	\$1,024,997	\$1,408,658	\$2,067,821	\$1,051,517	\$809,011	\$807,512	\$1,069,783	\$925,184	\$849,152	\$893,250	\$900,040
Cash % of O&M (net of depr) 48	57%	67%	89%	39%	29%	28%	35%	29%	25%	26%	25%
Restricted & Designated											
Improvement Fund 49	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sinking Fund 50	\$34,943	\$34,967	\$34,965	\$34,965	\$34,965	\$34,965	\$34,965	\$34,965	\$34,965	\$34,965	\$34,965
Meter Replacement Fund 51	\$51,419	\$54,068	\$56,068	\$56,068	\$56,068	\$56,068	\$56,068	\$56,068	\$56,068	\$56,068	\$56,068
Debt Service Reserve Fund 52	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL WATER DEPT CASH 53	\$1,111,359	\$1,497,693	\$2,158,854	\$1,142,550	\$900,044	\$898,545	\$1,160,816	\$1,016,217	\$940,185	\$984,283	\$991,073
Meter Replacement Expenditures	\$93,732	\$99,351	\$100,000	\$220,000	\$220,000	\$220,000	\$220,000	\$220,000	\$50,000	\$50,000	\$50,000

OSKALOOSA MUNICIPAL WATER DEPARTMENT

Water Enterprise Fund

EXHIBIT 1

Assumes Cash Funded CIP

Growth Assumptions	
Water Usage	(2.00%)
Number of Customers	0.00%
Operating Expenses	5.00%
Interest Rate	0.50%

WATER REVENUE ADJUSTMENTS					
3/1/2014	10.00%	3/1/2018	5.05%	3/1/2022	5.00%
3/1/2015	10.00%	3/1/2019	5.00%	3/1/2023	5.00%
3/1/2016	25.00%	3/1/2020	5.00%	3/1/2024	5.00%
3/1/2017	5.00%	3/1/2021	5.00%	3/1/2025	5.00%

Audited Financial Statements			Budget	Budget	Projected	Projected	Projected	Projected	Projected	Projected
FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26

WATER DEPARTMENT CAPITAL OUTLAYS

	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Split fund Mini Excavator with WW	\$0	\$0	\$0	\$32,500	\$0	\$0	\$0	\$0
Backhoe & Vacuum	0	0	40,000	50,000	0	0	0	0
Computers & Phone Equip.	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Water Plant Equipment Upgrades	40,000	0	40,000	0	40,000	0	40,000	0
Turbidity Sensors & Lab Equipment	0	0	0	25,000	0	0	0	0
Vehicles	0	130,000	0	35,000	0	35,000	0	0
Equipment	0	0	15,000	0	50,000	0	0	0
Paint North Tower, South Tower	497,641	0	0	0	0	0	0	0
South D (A Ave to 6th)	364,680	0	0	0	0	0	0	0
North L & A Ave W	420,000	330,000	0	0	0	0	0	0
Hwy 23 East	0	0	0	0	0	35,000	476,607	0
20" from plant to 210th Street	0	0	0	0	0	0	50,000	350,000
C Avenue West Water main	0	0	0	40,000	500,000	0	0	0
20" 230th to Trueblood	0	0	0	0	0	500,000	0	0
South H and 11th Ave. West	35,000	210,000	0	0	0	0	0	0
South 5th Street Replacement	0	0	250,000	0	0	0	0	0
New Well @ plant	0	0	0	0	0	120,000	0	0
Tractor @ plant	0	0	80,000	0	0	0	0	0
Plant Computer and Operating System	0	0	20,000	0	0	0	0	0
Preliminary Engineering Report - Distribution	0	15,000	0	0	0	0	0	0
Other Capital Outlays	0	0	0	0	0	0	0	250,000
TOTAL WATER DEPARTMENT CAPITAL OUTLAYS	\$1,362,321	\$690,000	\$450,000	\$187,500	\$595,000	\$695,000	\$571,607	\$605,000

OSKALOOSA MUNICIPAL WATER DEPARTMENT

Water Enterprise Fund

EXHIBIT 2

Assumes Cash Funded CIP

Assumes 0% Rate Increase in FY 2020

Growth Assumptions	
Water Usage	(2.00%)
Number of Customers	0.00%
Operating Expenses	5.00%
Interest Rate	0.50%

WATER REVENUE ADJUSTMENTS					
3/1/2014	10.00%	3/1/2018	5.05%	3/1/2022	6.00%
3/1/2015	10.00%	3/1/2019	0.00%	3/1/2023	6.00%
3/1/2016	25.00%	3/1/2020	10.00%	3/1/2024	6.00%
3/1/2017	5.00%	3/1/2021	6.00%	3/1/2025	6.00%

Audited Financial Statements				Budget	Budget	Projected	Projected	Projected	Projected	Projected	Projected
	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
COST PER UNIT											
	Mar 2015	Mar 2016	Mar 2017	Mar 2018							
Rate per 100 Cubic Feet (Inside) 1	\$5.13	\$6.41	\$6.73	\$7.07	\$7.07	\$7.78	\$8.24	\$8.74	\$9.26	\$9.82	\$10.41
Rate per 100 Cubic Feet (Outside) 2	\$10.26	\$12.83	\$13.46	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Min. Monthly Bill (200 CF) Inside 3	\$10.26	\$12.82	\$13.46	\$14.14	\$14.14	\$15.55	\$16.49	\$17.48	\$18.53	\$19.64	\$20.82
Min. Monthly Bill (200 CF) Outside 4	\$20.52	\$25.64	\$26.92	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	9.56%	29.68%	(0.19%)	5.05%	0.00%	10.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Average Revenue/CCF Inside 5	\$4.01	\$5.20	\$5.19	\$5.45	\$5.45	\$6.00	\$6.36	\$6.74	\$7.14	\$7.57	\$8.03
WATER (CCF) 6											
	2.28%	(5.89%)	0.06%	(2.00%)	(2.00%)	(2.00%)	(2.00%)	(2.00%)	(2.00%)	(2.00%)	(2.00%)
Total Water Usage 7	417,038	392,457	392,682	384,828	377,132	369,589	362,197	354,953	347,854	340,897	334,079
Number of Customers Inside 8	4,638	4,652	4,559	4,519	4,519	4,519	4,519	4,519	4,519	4,519	4,519
Number of Customers Outside 9	260	257	255	255	255	255	255	255	255	255	255
OPERATING REVENUES 10											
	11.41%	23.04%	0.67%	1.81%	(1.44%)	8.42%	4.49%	4.50%	4.51%	4.51%	4.52%
Metered Water Sales 11	\$1,671,026	\$2,042,685	\$2,037,817	\$2,098,121	\$2,056,158	\$2,216,539	\$2,302,540	\$2,391,879	\$2,484,684	\$2,581,090	\$2,681,236
Min Monthly Billings - Inside 12	571,031	715,664	736,370	766,826	766,826	843,509	894,119	947,767	1,004,633	1,064,911	1,128,805
Min Monthly Billings - Outside 13	64,022	79,074	82,375	43,271	43,271	47,598	50,454	53,481	56,690	60,091	63,697
Penalties and Inspection Fees 14	51,145	71,562	77,123	38,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Labor Charges 15	6,012	11,490	10,657	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500
Sales Tax 16	160,293	202,901	207,280	203,575	200,638	217,535	227,298	237,519	248,220	259,426	271,162
Rental Fees 17	0	0	0	0	0	0	0	0	0	0	0
City Wastewater 18	206,944	370,179	410,922	446,833	493,271	516,990	542,839	569,981	598,480	628,404	659,824
Miscellaneous Revenues 19	13,748	12,435	16,758	32,000	34,500	34,500	34,500	34,500	34,500	34,500	34,500
Total Operating Revenues 20	\$2,744,221	\$3,505,989	\$3,579,302	\$3,632,126	\$3,648,164	\$3,930,170	\$4,105,251	\$4,288,626	\$4,480,707	\$4,681,922	\$4,892,724
OPERATING EXPENSES 21											
	(0.72%)	6.67%	10.35%	20.48%	0.47%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Administration 22	\$626,157	\$681,077	\$702,136	\$945,814	\$924,510	\$970,736	\$1,019,272	\$1,070,236	\$1,123,748	\$1,179,935	\$1,238,932
Plant O&M 23	488,063	509,992	622,157	638,557	648,671	681,105	715,160	750,918	788,464	827,887	869,281
Distribution O&M 24	325,302	344,428	370,130	457,147	477,973	501,872	526,965	553,313	580,979	610,028	640,530
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Sales Tax 26	157,636	203,418	205,965	203,575	200,638	217,535	227,298	237,519	248,220	259,426	271,162
Other Misc Expenses 27	0	0	0	0	0	0	0	0	0	0	0
Total Operating Expense 28	\$1,804,102	\$2,109,087	\$2,311,309	\$2,691,026	\$2,744,163	\$2,888,236	\$3,031,534	\$3,181,967	\$3,339,891	\$3,505,680	\$3,679,728
NET OPERATING REV 29											
	\$940,119	\$1,396,902	\$1,267,993	\$941,100	\$904,001	\$1,041,934	\$1,073,716	\$1,106,659	\$1,140,816	\$1,176,241	\$1,212,995
Interest on Reserves 30	6,971	9,712	12,682	10,339	5,258	3,328	3,282	4,706	4,261	4,337	5,207
Other Non-operating Income 31	56,752	65,680	68,687	34,185	34,185	34,185	34,185	34,185	34,185	34,185	34,185
Revenue for Debt Service 32	\$1,003,842	\$1,472,294	\$1,349,362	\$985,624	\$943,444	\$1,079,447	\$1,111,183	\$1,145,551	\$1,179,262	\$1,214,763	\$1,252,387

OSKALOOSA MUNICIPAL WATER DEPARTMENT

Water Enterprise Fund

EXHIBIT 2

Assumes Cash Funded CIP

Assumes 0% Rate Increase in FY 2020

Growth Assumptions	
Water Usage	(2.00%)
Number of Customers	0.00%
Operating Expenses	5.00%
Interest Rate	0.50%

WATER REVENUE ADJUSTMENTS					
3/1/2014	10.00%	3/1/2018	5.05%	3/1/2022	6.00%
3/1/2015	10.00%	3/1/2019	0.00%	3/1/2023	6.00%
3/1/2016	25.00%	3/1/2020	10.00%	3/1/2024	6.00%
3/1/2017	5.00%	3/1/2021	6.00%	3/1/2025	6.00%

Audited Financial Statements				Budget	Budget	Projected	Projected	Projected	Projected	Projected	Projected
	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Revenue for Debt Service 33	\$1,003,842	\$1,472,294	\$1,349,362	\$985,624	\$943,444	\$1,079,447	\$1,111,183	\$1,145,551	\$1,179,262	\$1,214,763	\$1,252,387
Water Debt Service											
2009 SRF Loan 34	\$418,738	\$419,320	\$419,610	\$419,608	\$419,313	\$418,725	\$418,845	\$419,640	\$419,078	\$419,190	\$418,945
Reserved 35	0	0	0	0	0	0	0	0	0	0	0
Total Revenue Debt 36	\$418,738	\$419,320	\$419,610	\$419,608	\$419,313	\$418,725	\$418,845	\$419,640	\$419,078	\$419,190	\$418,945
Debt Service Coverage <i>Must at least be a 1.10x Coverage for SRF Bonds</i>											
Net Revenues/ Revenue Debt 37	2.40	3.51	3.22	2.35	2.25	2.58	2.65	2.73	2.81	2.90	2.99
CASHFLOW AFTER DEBT 38	\$585,104	\$1,052,974	\$929,752	\$566,016	\$524,131	\$660,722	\$692,338	\$725,911	\$760,184	\$795,573	\$833,442
Capital Outlays 39	(\$476,900)	(\$567,288)	(\$168,591)	(\$1,362,321)	(\$690,000)	(\$450,000)	(\$187,500)	(\$595,000)	(\$695,000)	(\$571,607)	(\$605,000)
Other cash sources/(uses) 40	0	(1)	2	0	50	0	0	0	0	0	0
Bond Proceeds 41	0	0	0	0	0	0	0	0	0	0	0
Transfers (to)/from Other Funds 42	0	0	0	0	0	0	0	0	0	0	0
Transfers to Meter Replcmt Fund 43	(102,000)	(102,000)	(102,000)	(220,000)	(220,000)	(220,000)	(220,000)	(220,000)	(50,000)	(50,000)	(50,000)
Transfers to Sinking Fund 44	(48)	(24)	0	0	0	0	0	0	0	0	0
Annual Surplus/ (Deficit) 45	\$6,156	\$383,661	\$659,163	(\$1,016,305)	(\$385,819)	(\$9,278)	\$284,838	(\$89,089)	\$15,184	\$173,966	\$178,442
Beginning Cash Balance 46	\$1,018,841	\$1,024,997	\$1,408,658	\$2,067,821	\$1,051,517	\$665,698	\$656,420	\$941,259	\$852,169	\$867,353	\$1,041,320
Ending Cash Balance 47	\$1,024,997	\$1,408,658	\$2,067,821	\$1,051,517	\$665,698	\$656,420	\$941,259	\$852,169	\$867,353	\$1,041,320	\$1,219,761
Cash % of O&M (net of depr) 48	57%	67%	89%	39%	24%	23%	31%	27%	26%	30%	33%
Restricted & Designated											
Improvement Fund 49	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sinking Fund 50	\$34,943	\$34,967	\$34,965	\$34,965	\$34,965	\$34,965	\$34,965	\$34,965	\$34,965	\$34,965	\$34,965
Meter Replacement Fund 51	\$51,419	\$54,068	\$56,068	\$56,068	\$56,068	\$56,068	\$56,068	\$56,068	\$56,068	\$56,068	\$56,068
Debt Service Reserve Fund 52	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL WATER DEPT CASH 53	\$1,111,359	\$1,497,693	\$2,158,854	\$1,142,550	\$756,731	\$747,453	\$1,032,292	\$943,202	\$958,386	\$1,132,352	\$1,310,794
Meter Replacement Expenditures	\$93,732	\$99,351	\$100,000	\$220,000	\$220,000	\$220,000	\$220,000	\$220,000	\$50,000	\$50,000	\$50,000

OSKALOOSA MUNICIPAL WATER DEPARTMENT

Water Enterprise Fund

EXHIBIT 2

Assumes Cash Funded CIP

Assumes 0% Rate Increase in FY 2020

<i>Growth Assumptions</i>	
Water Usage	(2.00%)
Number of Customers	0.00%
Operating Expenses	5.00%
Interest Rate	0.50%

<i>WATER REVENUE ADJUSTMENTS</i>					
3/1/2014	10.00%	3/1/2018	5.05%	3/1/2022	6.00%
3/1/2015	10.00%	3/1/2019	0.00%	3/1/2023	6.00%
3/1/2016	25.00%	3/1/2020	10.00%	3/1/2024	6.00%
3/1/2017	5.00%	3/1/2021	6.00%	3/1/2025	6.00%

Audited Financial Statements			Budget	Budget	Projected	Projected	Projected	Projected	Projected	Projected
FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26

WATER DEPARTMENT CAPITAL OUTLAYS										
	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26		
Split fund Mini Excavator with WW	\$0	\$0	\$0	\$32,500	\$0	\$0	\$0	\$0		\$0
Backhoe & Vacuum	0	0	40,000	50,000	0	0	0	0		0
Computers & Phone Equip.	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000		5,000
Water Plant Equipment Upgrades	40,000	0	40,000	0	40,000	0	40,000	0		0
Turbidity Sensors & Lab Equipment	0	0	0	25,000	0	0	0	0		0
Vehicles	0	130,000	0	35,000	0	35,000	0	0		0
Equipment	0	0	15,000	0	50,000	0	0	0		0
Paint North Tower, South Tower	497,641	0	0	0	0	0	0	0		0
South D (A Ave to 6th)	364,680	0	0	0	0	0	0	0		0
North L & A Ave W	420,000	330,000	0	0	0	0	0	0		0
Hwy 23 East	0	0	0	0	0	35,000	476,607	0		0
20" from plant to 210th Street	0	0	0	0	0	0	50,000	350,000		0
C Avenue West Water main	0	0	0	40,000	500,000	0	0	0		0
20" 230th to Trueblood	0	0	0	0	0	500,000	0	0		0
South H and 11th Ave. West	35,000	210,000	0	0	0	0	0	0		0
South 5th Street Replacement	0	0	250,000	0	0	0	0	0		0
New Well @ plant	0	0	0	0	0	120,000	0	0		0
Tractor @ plant	0	0	80,000	0	0	0	0	0		0
Plant Computer and Operating System	0	0	20,000	0	0	0	0	0		0
Preliminary Engineering Report - Distribution	0	15,000	0	0	0	0	0	0		0
Other Capital Outlays	0	0	0	0	0	0	0	0		250,000
TOTAL WATER DEPARTMENT CAPITAL OUTLAYS	\$1,362,321	\$690,000	\$450,000	\$187,500	\$595,000	\$695,000	\$571,607	\$605,000		

	Budget FY 2014-15	Projected FY 2015-16	Budgeted FY2016-17	Budgeted FY2017-18	Budgeted FY2018-19	Projected FY2019-20	Projected FY2020-21	Projected FY2021-22	Projected FY2022-23	Projected FY2023-24	Projected FY2024-25		
Capital Outlays													
Split fund Mini Excavator with WW								\$ 32,500.00					
Backhoe & Vacuum		\$ 35,000.00					\$ 40,000.00	\$ 50,000.00					
Computers & Phone Equip.	\$ 1,334.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00		
Meters	\$ 97,662.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 220,000.00	\$ 220,000.00	\$ 220,000.00	\$ 220,000.00	\$ 220,000.00	\$ 50,000.00	\$ 50,000.00		
Water Plant Equipment upgrades					\$ 40,000.00		\$ 40,000.00		\$ 40,000.00		\$ 40,000.00		
Turbidity Sensors & Lab Equipment				\$ 20,000.00				\$ 25,000.00				365152.26	
Vehicles				\$ 45,000.00		\$ 130,000.00		\$ 35,000.00		\$ 35,000.00			
Equipment (Skidloader, Mower, Trash Pu	\$ 6,722.00	\$ 2,500.00					\$ 15,000.00		\$ 50,000.00				
Shop Building/Overhead Doors	\$ 64,320.00			\$ 6,000.00									
Paint North Tower, South Tower				12215.73	\$ 464,960.95								
South D (A Ave to 6th)			\$ 15,000.00	\$ 70,453.50	\$ 361,152.26								
North L & A Ave W				\$ 20,000.00	\$ 420,000.00	\$ 330,000.00							
Hwy 23 East										\$ 35,000.00	\$ 476,607.00		
20" from plant to 210th Street											\$ 50,000.00	\$ 350,000.00	\$ 405,000.00
C Avenue West water main								\$ 40,000.00	\$ 500,000.00				
20" 230th to Trueblood										\$ 500,000.00			
New Well @ plant										\$ 120,000.00			
Tractor @ plant							\$ 80,000.00						
Plant Computer and Operating System		\$ 16,510.00					\$ 20,000.00						
Preliminary Engineering Report-Distribution						\$ 15,000.00							
South H and 11th Ave. West					\$ 35,000.00	\$ 210,000.00							
South 5th Street replacement							\$ 250,000.00						
Total Capital Outlays	\$ 380,698.00	\$ 559,010.00	\$ 775,000.00	\$ 278,669.23	\$ 1,546,113.21	\$ 910,000.00	\$ 670,000.00	\$ 407,500.00	\$ 815,000.00	\$ 745,000.00	\$ 621,607.00	\$ 745,143.60	
Beginning Cash Balance	\$ 1,321,105	\$ 1,096,887	\$ 804,389	\$ 1,497,693	\$ 1,984,708	\$ 1,156,494	\$ 966,982	\$ 1,029,055	\$ 1,364,757	\$ 1,303,584	\$ 1,322,486		
Income less all expenses	89,122	(292,498)	(10,285)	487,015	(828,214)	(189,512)	62,073	335,701	(61,173)	18,903	151,770		
Adj. for A/R, A/P, Sewer, etc.													
Ending Cash Balance	\$ 1,410,227	\$ 804,389	\$ 794,105	\$ 1,984,708	\$ 1,156,494	\$ 966,982	\$ 1,029,055	\$ 1,364,757	\$ 1,303,584	\$ 1,322,486	\$ 1,474,256		
Cash Balance to O&M Expense Ratio	102%	50%	48%	87%	47%	38%	39%	49%	45%	44%	46%		

2018-2019 BUDGET

	Acct. #	Original 2018-2019	Changes	Proposed 2018-2019
ACCOUNTS:				
INCOME				
Material Sales	600-8001-1-4521	2,500	7,500	10,000
Labor Charges	600-8001-1-4522	3,500	500	4,000
Late Fees	600-8001-1-4531	38,000	27,500	65,500
Metered Sales	600-8001-1-4555	2,995,270	(87,052)	2,908,218
Other Income	600-8001-1-4761	4,500	-	4,500
Reimbursements - City for W.W.	600-8001-2-4710	446,833	-	446,833
House Rental	600-8001-4-4312	360	-	360
Meter Rental	600-8001-4-4317	24,200	-	24,200
Sprinkler & Hydrant Rental	600-8001-4-4318	5,125	-	5,125
Misc. Income	600-8001-4-4518	29,500	-	29,500
Water Fund Income		3,549,788	(51,552)	3,498,236
Interest	600-8001-4-4300	5,600	4,400	10,000
Transfer In - Sinking Fund	603-8001-4-4830600	419,583	-	419,583
Transfer In - Meter Fund	604-8001-4-4830600	220,000	-	220,000
Total Revenues		4,194,971	(47,152)	4,147,819

OPERATING EXPENSES

Labor - Distribution	8001	6010	226,578	-	226,578
Salaries - General Manager	8006	6011	58,980	-	58,980
Salaries - Office	8006	6012	209,737	-	209,737
Salaries - Service Tech	8006	6013	65,599	-	65,599
Labor - Plant	8000	6014	106,502	-	106,502
Contract Labor	8006	6015	-	-	-
Salaries - Trustees	8006	6020	5,670	-	5,670
Salaries - Waste Water Treatment	8009	6014	136,092	-	136,092
Salaries - Waste Water Collections	8010	6014	161,108	-	161,108
Salaries - Waste Water Storm Water	8011	6014	2,419	-	2,419
Health Ins. Wages	8000	6050	-	-	-
Health Ins. Wages	8001	6050	-	-	-
Health Ins. Wages	8006	6050	2,088	-	2,088
Health Ins. Wages	8010	6050	2,088	-	2,088
Emp. Share - Soc. Sec.	8000	6110	6,603	-	6,603
Emp. Share - Soc. Sec.	8001	6110	14,048	-	14,048
Emp. Share - Soc. Sec.	8006	6110	21,079	-	21,079
Emp. Share - Soc. Sec.	8009	6110	8,438	-	8,438
Emp. Share - Soc. Sec.	8010	6110	10,443	-	10,443
Emp. Share - Soc. Sec.	8011	6110	150	-	150
Emp. Share -Medicare	8000	6120	1,544	-	1,544
Emp. Share -Medicare	8001	6120	3,285	-	3,285
Emp. Share -Medicare	8006	6120	4,930	-	4,930
Emp. Share -Medicare	8009	6120	1,973	-	1,973
Emp. Share -Medicare	8010	6120	2,442	-	2,442
Emp. Share -Medicare	8011	6120	35	-	35
Emp. Share - Ipers	8000	6130	10,054	-	10,054
Emp. Share - Ipers	8001	6130	21,389	-	21,389
Emp. Share - Ipers	8006	6130	31,559	-	31,559
Emp. Share - Ipers	8009	6130	12,848	-	12,848
Emp. Share - Ipers	8010	6130	15,913	-	15,913
Emp. Share - Ipers	8011	6130	216	-	216
Health/Life Ins.	8006	6150	232,288	37,230	269,518
Health/Life Ins.	8009	6150	35,973	-	35,973
Health/Life Ins.	8010	6150	50,595	-	50,595
Uniforms	8001	6181	2,500	-	2,500
Uniforms	8009	6181	450	-	450
Uniforms	8010	6181	750	-	750
Self Insurance Expense	8006	6183	6,500	-	6,500
Self Insurance Expense	8009	6183	1,500	-	1,500
Self Insurance Expense	8010	6183	2,500	-	2,500
Dues & Subscription	8006	6220	7,316	-	7,316

Education/Seminars	8000	6240	2,252	-	2,252
Education/Seminars	8001	6240	5,665	-	5,665
Education/Seminars	8006	6240	7,833	-	7,833
Main. - Buildings	8000	6310	15,450	-	15,450
Main. - Buildings	8001	6310	1,160	1,500	2,660
Main. - Buildings	8006	6310	10,562	-	10,562
Main. - Wells	8000	6311	87,418	-	87,418
Main. - Water Supply	8001	6312	114,737	-	114,737
Main. - Meters	8001	6313	5,464	-	5,464
Main. - Grounds	8000	6320	22,511	-	22,511
Main. - Grounds	8001	6320	1,126	-	1,126
Gasoline	8001	6331	22,511	-	22,511
Truck Expense	8001	6332	10,300	-	10,300
Main. - Machinery	8000	6350	42,436	-	42,436
Main. - Machinery	8001	6350	6,753	-	6,753
Electric/Gas	8000	6371	90,041	-	90,041
Electric/Gas	8001	6371	7,750	-	7,750
Telephone	8006	6373	8,442	-	8,442
Cell Phone Reimb	8009	6373	240	-	240
Cell Phone Reimb	8010	6373	660	-	660
Audit Expense	8006	6401	10,300	1,000	11,300
Publications	8006	6402	3,637	-	3,637
Insurance	8006	6408	65,827	-	65,827
Janitorial Expense	8006	6409	2,552	-	2,552
Legal Fees	8006	6411	10,927	-	10,927
Computer Expense	8006	6419	27,319	-	27,319
Lab Expense	8000	6450	19,096	-	19,096
Meter Reading Service	8006	6492	45,000	-	45,000
Chemicals	8000	6501	230,730	-	230,730
Small Tools	8000	6504	1,126	-	1,126
Small Tools	8001	6504	3,376	-	3,376
Office Supplies	8006	6506	12,057	-	12,057
Misc. Expense	8000	6507	1,444	-	1,444
Misc. Expense	8001	6507	5,065	-	5,065
Misc. Expense	8006	6507	9,548	-	9,548
Postage	8006	6508	30,183	-	30,183
Safety Supplies	8000	6510	562	-	562
Safety Supplies	8001	6510	2,252	-	2,252
Credit Card Fees	8006	6520	15,625	-	15,625
Misc. Supplies	8000	6599	788	-	788
Misc. Supplies	8001	6599	1,688	-	1,688
Misc. Supplies	8006	6599	1,126	-	1,126
Total Operating Expenses			2,447,721	39,730	2,487,451
Net Operating Revenue			1,102,067	(91,282)	1,010,785
				-	
Transfer Out - Sinking Fund	8001	6910603	419,583	-	419,583
Transfer Out - Meter Fund	8001	6910604	220,000	-	220,000
Total Transfer Out			639,583	-	639,583
				-	
Net Gain (Loss)			1,107,667	(86,882)	1,020,785
				-	
Office Sign / Shop Doors	8001	6750	-	-	-
Turbidity Sensors & Lab Equip	8000	6723	40,000	-	40,000
Vehicles	8001	6710	-	-	-
Dist Proj/Valves, South D & Towers	8001	6780	787,000	530,321	1,317,321
Office / Computer Equipment	8006	6725	5,000	-	5,000
Principal Fund 603	8001	6801	286,750	-	286,750
Interest Fund 603	8001	6851	122,615	-	122,615
Bond Servicing Fee Fund 603	8001	6899	10,218	-	10,218
New/Replace Meters Fund 604	8001	6724	220,000	-	220,000
Total CIP			1,471,583	530,321	2,001,904
Total Expenses			\$ 4,558,887	570,051	\$ 5,128,938
				-	
Net Gain (Loss)			\$ (363,916)	(617,203)	\$ (981,119)

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2018-2019 budget

Receipts

Operating Revenue	
Water Sales	2,908,218
City - Waste Water	446,833
Other	<u>143,185</u>
	3,498,236
 Capital Sources	
Interest Income	<u>10,000</u>
	10,000
 Total Receipts	 <u>3,508,236</u>

Disbursements

Operating Expense	
Water - Personnel Costs	790,057
Waste Water - Personnel Costs	354,177
Utilities	106,233
Outside Services	92,290
Small Equip & Materials	313,581
Chemicals, Treatment & Monitoring	249,826
Transportation	32,811
Office Supplies	88,821
Property Insurance	65,827
Water - Health Insurance	278,106
Waste Water - Health Insurance	92,656
Staff Development	<u>23,066</u>
Total Operating Expenses	2,487,451

Capital Outlays

Shop Doors	-
Turbidity Sensors & Lab Equip	40,000
Vehicles	-
Dist projects	1,317,321
Computer Equipment	5,000
New/Replace Meters	220,000
Equipment	
Principal & Interest SRF	<u>419,583</u>
Total Capital Outlays	2,001,904

Total Expenses 4,489,355

Fund Excess (Deficiency) (981,119)

Net Operating Income **1,010,785**

Fiscal Year 2017-2018 estimated principal, interest
and servicing fee total \$418,737.50 + 10% =
\$460,677.25

Loan Parity \$550,107.75

City Waste Water Accounts	
Reimbursements	446,833
Budgeted Cost	446,833
Difference	-

2019-2020 BUDGET

Acct. #

Original
2018-2019

Changes

Proposed
2019-2020
5%-Increase

ACCOUNTS:

INCOME

Material Sales	600-8001-1-4521	10,000	(5,000)	5,000
Labor Charges	600-8001-1-4522	4,000	(500)	3,500
Late Fees	600-8001-1-4531	65,500	(15,500)	50,000
Metered Sales	600-8001-1-4555	2,908,218	101,350	3,009,568
Other Income	600-8001-1-4761	4,500	-	4,500
Reimbursements - City for W.W.	600-8001-2-4710	446,833	46,438	493,271
House Rental	600-8001-4-4312	360	-	360
Meter Rental	600-8001-4-4317	24,200	-	24,200
Sprinkler & Hydrant Rental	600-8001-4-4318	5,125	-	5,125
Misc . Income	600-8001-4-4518	29,500	-	29,500
Water Fund Income		3,498,236	126,788	3,625,024
Interest	600-8001-4-4300	10,000	(2,000)	8,000
Transfer In - Sinking Fund	603-8001-4-4830600	419,583	(319)	419,264
Transfer In - Meter Fund	604-8001-4-4830600	220,000	-	220,000
Total Revenues		4,147,819	124,469	4,272,288

OPERATING EXPENSES

Labor - Distribution	8001	6010	226,578	13,002	239,580
Salaries - General Manager	8006	6011	58,980	1,769	60,749
Salaries - Office	8006	6012	209,737	(50,229)	159,508
Salaries - Service Tech	8006	6013	65,599	(2,789)	62,810
Labor - Plant	8000	6014	106,502	(4,529)	101,973
Contract Labor	8006	6015	-	-	-
Salaries - Trustees	8006	6020	5,670	-	5,670
Salaries - Waste Water Treatment	8009	6014	136,092	4,090	140,182
Salaries - Waste Water Collections	8010	6014	161,108	22,983	184,091
Salaries - Waste Water Storm Water	8011	6014	2,419	(97)	2,322
Health Ins. Wages	8000	6050	-	-	-
Health Ins. Wages	8001	6050	-	-	-
Health Ins. Wages	8006	6050	2,088	-	2,088
Health Ins. Wages	8010	6050	2,088	-	2,088
Emp. Share - Soc. Sec.	8000	6110	6,603	(281)	6,322
Emp. Share - Soc. Sec.	8001	6110	14,048	806	14,854
Emp. Share - Soc. Sec.	8006	6110	21,079	(3,177)	17,902
Emp. Share - Soc. Sec.	8009	6110	8,438	253	8,691
Emp. Share - Soc. Sec.	8010	6110	10,443	532	10,975
Emp. Share - Soc. Sec.	8011	6110	150	(6)	144
Emp. Share -Medicare	8000	6120	1,544	(65)	1,479
Emp. Share -Medicare	8001	6120	3,285	189	3,474
Emp. Share -Medicare	8006	6120	4,930	(743)	4,187
Emp. Share -Medicare	8009	6120	1,973	60	2,033
Emp. Share -Medicare	8010	6120	2,442	125	2,567
Emp. Share -Medicare	8011	6120	35	(1)	34
Emp. Share - Ipers	8000	6130	10,054	(428)	9,626
Emp. Share - Ipers	8001	6130	21,389	1,227	22,616
Emp. Share - Ipers	8006	6130	31,559	(4,837)	26,722
Emp. Share - Ipers	8009	6130	12,848	385	13,233
Emp. Share - Ipers	8010	6130	15,913	797	16,710
Emp. Share - Ipers	8011	6130	216	3	219
Health/Life Ins.	8006	6150	269,518	37,555	307,073
Health/Life Ins.	8009	6150	35,973	7,195	43,168
Health/Life Ins.	8010	6150	50,595	10,119	60,714
Uniforms	8001	6181	2,500	-	2,500
Uniforms	8009	6181	450	-	450
Uniforms	8010	6181	750	-	750
Self Insurance Expense	8006	6183	6,500	-	6,500
Self Insurance Expense	8009	6183	1,500	-	1,500
Self Insurance Expense	8010	6183	2,500	-	2,500
Dues & Subscription	8006	6220	7,316	219	7,535

Education/Seminars	8000	6240	2,252	68	2,320
Education/Seminars	8001	6240	5,665	170	5,835
Education/Seminars	8006	6240	7,833	235	8,068
Main. - Buildings	8000	6310	15,450	464	15,914
Main. - Buildings	8001	6310	2,660	-	2,660
Main. - Buildings	8006	6310	10,562	(9,983)	579
Main. - Wells	8000	6311	87,418	2,623	90,041
Main. - Water Supply	8001	6312	114,737	3,442	118,179
Main. - Meters	8001	6313	5,464	164	5,628
Main. - Grounds	8000	6320	22,511	675	23,186
Main. - Grounds	8001	6320	1,126	34	1,160
Gasoline	8001	6331	22,511	675	23,186
Truck Expense	8001	6332	10,300	309	10,609
Main. - Machinery	8000	6350	42,436	1,273	43,709
Main. - Machinery	8001	6350	6,753	203	6,956
Electric/Gas	8000	6371	90,041	2,701	92,742
Electric/Gas	8001	6371	7,750	233	7,983
Telephone	8006	6373	8,442	253	8,695
Cell Phone Reimb	8009	6373	240	-	240
Cell Phone Reimb	8010	6373	660	-	660
Audit Expense	8006	6401	11,300	450	11,750
Publications	8006	6402	3,637	109	3,746
Insurance	8006	6408	65,827	6,583	72,410
Janitorial Expense	8006	6409	2,552	77	2,629
Legal Fees	8006	6411	10,927	328	11,255
Computer Expense	8006	6419	27,319	820	28,139
Lab Expense	8000	6450	19,096	573	19,669
Meter Reading Service	8006	6492	45,000	-	45,000
Chemicals	8000	6501	230,730	6,922	237,652
Small Tools	8000	6504	1,126	34	1,160
Small Tools	8001	6504	3,376	101	3,477
Office Supplies	8006	6506	12,057	362	12,419
Misc. Expense	8000	6507	1,444	43	1,487
Misc. Expense	8001	6507	5,065	152	5,217
Misc. Expense	8006	6507	9,548	286	9,834
Postage	8006	6508	30,183	905	31,088
Safety Supplies	8000	6510	562	17	579
Safety Supplies	8001	6510	2,252	68	2,320
Credit Card Fees	8006	6520	15,625	469	16,094
Misc. Supplies	8000	6599	788	24	812
Misc. Supplies	8001	6599	1,688	51	1,739
Misc. Supplies	8006	6599	1,126	34	1,160
Total Operating Expenses			2,487,451	56,074	2,543,525
Net Operating Revenue			1,010,785	70,714	1,081,499
				-	
Transfer Out - Sinking Fund	8001	6910603	419,583	(319)	419,264
Transfer Out - Meter Fund	8001	6910604	220,000	-	220,000
Total Transfer Out			639,583	(319)	639,264
				-	
Net Gain (Loss)			1,020,785	68,714	1,089,499
				-	
Office Sign / Shop Doors	8001	6750	-	-	-
Plant Equip Upgrades	8000	6723	40,000	(40,000)	-
Vehicles	8001	6710	-	130,000	130,000
Dist Proj/No L & A Ave, So H & 11th W & Prelim. Report	8001	6780	1,317,321	(762,321)	555,000
Office / Computer Equipment	8006	6725	5,000	-	5,000
Principal Fund 603	8001	6801	286,750	9,000	295,750
Interest Fund 603	8001	6851	122,615	(8,602)	114,013
Bond Servicing Fee Fund 603	8001	6899	10,218	(717)	9,501
New/Replace Meters Fund 604	8001	6724	220,000	-	220,000
Total CIP			2,001,904	(672,640)	1,329,264
Total Expenses			\$ 5,128,938	(616,885)	\$ 4,512,053
				-	
Net Gain (Loss)			\$ (981,119)	741,354	\$ (239,765)

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2019-2020 budget

Receipts

Operating Revenue

Water Sales	3,009,568
City - Waste Water	493,271
Other	<u>122,185</u>
	3,625,024

Capital Sources

Interest Income	<u>8,000</u>
	8,000

Total Receipts

3,633,024

Disbursements

Operating Expense

Water - Personnel Costs	739,972
Waste Water - Personnel Costs	383,301
Utilities	109,420
Outside Services	93,820
Small Equip & Materials	312,611
Chemicals, Treatment & Monitoring	257,321
Transportation	33,795
Office Supplies	91,486
Property Insurance	72,410
Water - Health Insurance	315,661
Waste Water - Health Insurance	109,970
Staff Development	<u>23,758</u>

Total Operating Expenses

2,543,525

Capital Outlays

Shop Doors	-
Turbidity Sensors & Lab Equip	-
Vehicles	130,000
Dist projects	555,000
Computer Equipment	5,000
New/Replace Meters	220,000
Equipment	
Principal & Interest SRF	<u>419,264</u>

Total Capital Outlays

1,329,264

Total Expenses

3,872,789

Fund Excess (Deficiency)

(239,765)

Net Operating Income

1,081,499

Fiscal Year 2018-2019 estimated principal, interest
and servicing fee total \$419,583 + 10% =
\$461,190.40

Loan Parity \$620,308.13

City Waste Water Accounts

Reimbursements	493,271
Budgeted Cost	493,271
Difference	-