

SD1 - Approved Budget

* No Increases Rates & Fees (0% Wastewater, 0% Capacity Connection & 0.0% Storm Water)

5/26/2020

	<u>FISCAL YEAR 2020</u>			<u>FISCAL YEAR 2021</u>		
	Approved Budget			Approved Budget		
	<u>Wastewater</u>	<u>Storm Water</u>	<u>Total</u>	<u>Wastewater</u>	<u>Storm Water</u>	<u>Total</u>
OPERATING REVENUES						
Net Sewer Service Charges	\$ 89,000,000	\$ -	\$ 89,000,000	\$ 89,800,000	\$ -	\$ 89,800,000
Net Storm Water Charges	-	13,253,000	13,253,000	-	13,685,000	13,685,000
Industry Surcharges	2,551,150	-	2,551,150	2,702,000	-	2,702,000
Capacity Connections	3,300,000	-	3,300,000	3,300,000	-	3,300,000
Penalties & Fines	1,310,000	177,500	1,487,500	566,500	72,000	638,500
All Other Operating Revenues	1,110,000	153,500	1,263,500	1,227,500	161,000	1,388,500
Total Operating Revenues:	\$ 97,271,150	\$ 13,584,000	\$ 110,855,150	\$ 97,596,000	\$ 13,918,000	\$ 111,514,000
OPERATING EXPENSES						
Operation & Maintenance Expenses						
Salaries, Wages & Benefits	\$ 18,177,381	\$ 4,971,903	\$ 23,149,284	\$ 18,367,186	\$ 4,951,686	\$ 23,318,872
Less: S&W, Benefits Credits	(1,620,089)	(351,874)	(1,971,963)	(1,655,991)	(365,971)	(2,021,963)
Professional & Contractual Services	5,370,354	1,036,141	6,406,495	4,771,637	995,440	5,767,077
Administrative & Office Operations	1,380,482	416,812	1,797,294	1,431,247	525,136	1,956,382
Utilities, Fuel Oil & Chemicals	7,222,815	107,006	7,329,821	7,847,751	99,364	7,947,116
Vehicle Operations	760,239	179,891	940,130	807,025	178,106	985,131
Other	3,456,392	271,305	3,727,697	3,620,648	271,432	3,892,080
Total Operation & Maintenance Expenses:	\$ 34,747,574	\$ 6,631,184	\$ 41,378,758	\$ 35,189,502	\$ 6,655,193	\$ 41,844,695
Major Repairs & Other Expenses:	1,000,000	300,000	1,300,000	1,000,000	300,000	1,300,000
Total Operating Expenses:	\$ 35,747,574	\$ 6,931,184	\$ 42,678,758	\$ 36,189,502	\$ 6,955,193	\$ 43,144,695
OPERATING INCOME	\$ 61,523,576	\$ 6,652,816	\$ 68,176,392	\$ 61,406,498	\$ 6,962,807	\$ 68,369,305
NON-OPERATING INCOME						
Interest Income on General Revenue & Investments	\$ 1,700,000	\$ 318,000	\$ 2,018,000	\$ 800,000	\$ 62,000	\$ 862,000
Federal Credits on Build America Bonds	3,125,450	-	3,125,450	1,013,000	-	1,013,000
Total Non-Operating Revenues:	\$ 4,825,450	\$ 318,000	\$ 5,143,450	\$ 1,813,000	\$ 62,000	\$ 1,875,000
DEBT-SERVICE & OTHER EXPENSES						
Long-Term Debt Service - Current Portion						
Bond Principal & Interest	\$ 25,613,779	\$ -	\$ 25,613,779	\$ 22,347,413	\$ -	\$ 22,347,413
Coverage Calculation - Senior Debt	259.0%	n/a	286.3%	282.9%	n/a	314.3%
KIA Loans - Closed	9,683,320	122,188	9,805,508	10,596,482	121,998	10,718,480
KIA Loans - Active Loans	925,000	-	925,000	-	-	-
Coverage Calculation - All Debt	183.2%	n/a	201.7%	191.9%	n/a	212.4%
Total Long-Term Debt Service - Current Portion:	\$ 36,222,099	\$ 122,188	\$ 36,344,287	\$ 32,943,894	\$ 121,998	\$ 33,065,893
Additional Transfer to O&M Fund	181,702	(4,101)	177,601	-	-	-
Total Debt Service & Other Expenses	\$ 36,403,801	\$ 118,087	\$ 36,521,888	\$ 32,943,894	\$ 121,998	\$ 33,065,893
CASH CAPITAL CONTRIBUTIONS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET INCOME AVAILABLE FOR CAPITAL & OTHER:	\$ 29,945,224	\$ 6,852,729	\$ 36,797,953	\$ 30,275,604	\$ 6,902,808	\$ 37,178,412
Fixed Assets Total (Funded by Net Revenues):	\$ 1,233,115	\$ 10,000	\$ 1,243,115	\$ 1,201,000	\$ 10,000	\$ 1,211,000
Capital Improvement Projects (Funded by Net Revenues)	27,712,109	6,842,729	34,554,838	28,074,604	6,892,808	34,967,412
NET REVENUES (+/-):	\$ 1,000,000	\$ -	\$ 1,000,000	\$ 1,000,000	\$ -	\$ 1,000,000

* Exception - Residential Base Rate & Environmental Surcharge Increased Per Four (4) Year Plan and Variable Rate Decreased.