

Inverness Public Utility District

2000/2001 OPERATING BUDGET

General Manager's Draft: 7/8/2000

_ **Budget Adopted by Board of Directors: July 17, 2000**

(includes correction of addition error in Water System Physical Operations, 9/6/2000)

	<i>Actual</i> <i>FY 98/99</i>	<i>Estimated</i> <i>FY 99/00</i>	<i>Budget</i> <i>FY 00/01</i>
WATER SYSTEM			
<u>REVENUE</u>			
WATER REVENUE			
Basic Charge	191,344	190,272	190,464
Usage Charges	79,694	83,225	82,000
Customer-Paid Work	3,574	750	480
Cross-Connection Fees	504	532	546
Miscellaneous Charges	377	150	180
Uncollectibles	0	0	0
Total Water Revenue	<u>275,493</u>	<u>274,929</u>	<u>273,670</u>
INTEREST & MISCELLANEOUS INCOME			
Local Agency Investment Fund (Interest)	12,505	16,400	17,000
Sales of Assets	0	0	0
Other Income/Intergovernmental aid	30	285	7,456
Total Interest & Miscellaneous Income	<u>12,535</u>	<u>16,685</u>	<u>24,456</u>
<u>TOTAL REVENUE</u>	<u>288,028</u>	<u>291,614</u>	<u>298,126</u>
<u>EXPENSES</u>			
PERSONNEL COSTS			
Employee Benefits (health insurance)	8,385	13,080	14,820
Employee Benefits (retirement)	12,513	18,470	19,284
Payroll Taxes	6,671	7,600	8,136
Salary, General Manager	14,373	14,725	15,558
Salary, Chief Water Operator	37,467	42,450	43,434
Salary, Operators & Laborers	26,985	37,725	42,252
Accrued Vacation	459	(4,980)	0
Worker's Compensation Insurance	2,895	3,150	4,854
Unemployment Reimbursement	0	0	0
Total Personnel Costs	<u>109,748</u>	<u>132,220</u>	<u>148,338</u>
PHYSICAL OPERATIONS			
Collection & Treatment System	10,223	14,625	14,730
Laboratory & Monitoring	3,651	3,650	5,490
Professional Services	1,574	425	0
Storage & Distribution System	6,700	4,700	5,400
Supplies & Inventory	2,751	2,900	3,300
Maintenance & Repair	-	-	-
Vehicle Operation	5,255	2,050	2,400
Purchased Water	0	0	0
Total Physical Operations	<u>30,154</u>	<u>28,350</u>	<u>31,320</u>

OFFICE & ADMINISTRATION

Billing & Collections	8,913	9,000	9,000
Dues & Publications	575	410	480
State Fees, Legal, Miscellaneous	1,002	8,700	1,200
Conservation & PR	255	115	300
Telephone	588	600	660
Travel & Meetings	69	100	120
Insurance	8,684	4,525	3,318
Total Office & Administration	20,086	23,450	15,078

INTEREST EXPENSE

1979 Revenue Bonds Interest	24,200	23,550	22,800
Total Interest Expense	24,200	23,550	22,800

DISTRICT OVERHEAD

Allocation of District Overhead	21,981	23,490	24,628
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TOTAL OPERATING EXPENSES

206,169	231,060	242,164
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NET INCOME

81,859	60,554	55,962
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OTHER RECEIPTS

New Service Connection Fees	9,000	9,100	9,200
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TOTAL INCOME*

90,859	69,654	65,162
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Depreciation	78,500	80,149	84,767
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Amortization	433	433	433
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Total Depreciation/Amortization	78,933	80,582	85,200
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Capital Grants Offset	35,208	36,242	36,242
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CURRENT EARNINGS

47,134	25,314	16,204
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RETAINED EARNINGS

Beginning of Year	485,428	532,562	557,876
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End of Year	532,562	557,876	574,080
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* Distribution of Total Income:

Total Income	90,859	69,654	65,162
Principal Payment, 1979 Bonds	13,000	15,000	15,000
Reserve and Capital Projects	77,859	54,654	50,162
Balance	0	0	0

Depreciation/Amortization Funded (%)	1.15	0.86	0.76
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Debt Service Factor	2.98	2.24	2.08
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Cash Reserve Requirement (Resolution 71-94)

Operating Cash Reserve	80,000	80,000	85,000
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Capital Cash Reserve	65,000	65,000	70,000
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Total Cash Reserve Requirement	145,000	145,000	155,000
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☐ Bond indenture requires that the debt service factor be not less than 1.2.

FIRE DEPARTMENT**REVENUE**

TAX REVENUE

Current Property Taxes	126,862	135,280	140,000
Prior Property Taxes	6,105	6,957	7,200
Supplemental Assessments	6,401	6,400	5,400
Homeowners (HOPTR) Rebate	1,925	1,959	2,000
	0		
Miscellaneous Taxes	21	12,204	50
District's Special Fire Tax	0	0	29,000
Total Tax Revenue	141,314	162,800	183,650

NONTAX AND INTEREST INCOME

Local Agency Investment Fund (Interes	11,213	12,800	14,000
West Marin Emergency Services Fund	7,500	7,500	7,000
Sales of Assets	0	0	0
Merchandise Sales	555	36	100
Other Income	200	650	5,600
Total Nontax & Interest Income	19,468	20,986	26,700

TOTAL REVENUE

160,782	183,786	210,350
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EXPENSES

PERSONNEL

Employee Benefits (health insurance)	4,074	4,575	5,028
Employee Benefits (retirement)	14,289	9,690	9,672
Payroll Taxes	4,478	4,160	4,608
Salary, General Manager	6,543	6,630	6,840
Salary, Fire Chief	33,744	28,824	28,824
Salary, Department Operations	18,247	18,900	24,516
Accrued Vacation	(304)	(35)	0
Volunteers' Compensation	300	87	300
Worker's Compensation Insurance	3,662	3,882	4,968
Unemployment Reimbursement	0	0	0
Total Personnel Costs	85,033	76,713	84,756

PHYSICAL OPERATIONS

Dispatch & Communications	1,714	4,400	4,200
Maintenance & Repair	1,889	1,965	2,000
Professional Services	2,306	0	6,300
Supplies (Operating)	3,389	6,600	7,660
Training & Education	2,762	4,225	4,900
Utilities	2,847	3,175	2,850
Vehicle Operation	2,199	5,450	7,500
Total Physical Operations	17,106	25,815	35,410

OFFICE & ADMINISTRATION

Dues & Publications	827	150	450
Miscellaneous	33	450	120
Telephone	607	650	690
Travel & Meetings	323	450	360
Tax Collection	2,150	2,400	2,650
Insurance	7,523	6,485	3,879
Total Office & Administration	11,463	10,585	8,149

INTEREST EXPENSE

Interest Expense	0	0	0
Total Interest Expense	0	0	0

DISTRICT OVERHEAD

Allocation of District Overhead	21,981	23,490	24,628
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<u>TOTAL OPERATING EXPENSES</u>	<u>135,583</u>	<u>136,603</u>	<u>152,943</u>
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Capital Outlay & Contingency	6,666	4,910	49,050
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<u>TOTAL EXPENDITURES</u>	<u>142,249</u>	<u>141,513</u>	<u>201,993</u>
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<u>CURRENT EARNINGS</u>	<u>18,533</u>	<u>42,273</u>	<u>8,357</u>
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GENERAL FUND BALANCE

Beginning of Year	216,830	235,363	277,636
End of Year	<u>235,363</u>	<u>277,636</u>	<u>285,993</u>

Total Revenue	160,782	183,786	210,350
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Total Operating Expenses	135,583	136,603	152,943
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Operating Income	25,199	47,183	57,407
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Cash Reserve Requirement (Resolution 71-94)

Operating Cash Reserve	80,000	85,000	85,000
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Total Cash Reserve	80,000	85,000	85,000
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DISTRICT OVERHEAD**EXPENSES**

PERSONNEL

Employee Benefits (health insurance)	1,892	2,105	2,334
Employee Benefits (retirement)	3,400	3,880	4,104
Payroll Taxes	1,600	1,635	1,716
Salary, General Manager	20,916	21,355	22,392
Salary, Clerical	0	0	0
Accrued Vacation	(1,522)	(175)	0
Unemployment Reimbursement	0	0	0
Total Personnel Costs	26,286	28,800	30,546

OFFICE & ADMINISTRATION

Dues & Publications	625	665	660
Office Equipment Maintenance	2,055	1,825	2,400
Miscellaneous, Legal	161	200	240
Professional Services	10,500	11,100	11,300
Board Expenses & Elections	0	840	120
Office Supplies & Postage	2,839	1,800	2,100
Telephone	1,169	1,450	1,590
Travel & Meetings	327	300	300
Total Office & Administration	17,676	18,180	18,710

<u>TOTAL EXPENSES</u>	<u>43,962</u>	<u>46,980</u>	<u>49,256</u>
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ALLOCATION OF EXPENSES

To Water System	21,981	23,490	24,628
To Fire Department	21,981	23,490	24,628
Total Allocation	43,962	46,980	49,256

<u>BALANCE</u>	<u>0</u>	<u>0</u>	<u>0</u>
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Debt Service Factor (Note: Cell E246 must be corrected each year from figure in Audit Note G)

Revenue	288,028	291,614	298,126
Interest	12,505	16,400	17,000
NSC	9,000	9,100	9,200
Net revenue	284,523	284,314	290,326
Operating expenses	206,169	231,060	242,164
Bond interest	24,200	23,550	22,800
Net expenses	181,969	207,510	219,364
Available (Net revenue - Net expense)	102,554	76,804	70,962
Total debt service	792,250	755,050	716,500
Years	23	22	21

Average Annual Debt Service	34,446	34,320	34,119
DEBT SERVICE FACTOR	2.98	2.24	2.08
