

Inverness Public Utility District
2003/2004 OPERATING BUDGET
 Approved by Board of Directors 6/25/03

	<i>FY 01/02</i>	<i>FY 02/03</i>	<i>FY 03/04</i>	<i>Notes</i>
	<i>Audited</i>	<i>Budget</i>	<i>Adopted</i>	
WATER SYSTEM				
<u>REVENUE</u>				
CUSTOMER REVENUE				
Basic Charge	190,496	208,740	210,000	1
Usage Charges	81,924	88,283	88,212	2
Customer-Paid Work	600	600	600	3
Cross-Connection Fees	588	588	630	4
Miscellaneous Charges	280	180	300	5
Uncollectibles	(139)	0	0	
Total Water Revenue	273,749	298,391	299,742	
INTEREST & MISCELLANEOUS INCOME				
Local Agency Investment Fund (interest)	11,845	10,200	7,800	6
Contract Services (NMWD meter reading)	4,615	4,614	0	7
Sales of Assets	0	0	0	8
Other Income/Intergovernmental Aid	14,931	45,030	0	9
Total Interest & Miscellaneous Income	31,391	59,844	7,800	
<u>TOTAL REVENUE</u>	305,140	358,235	307,542	
<u>EXPENSES</u>				
PERSONNEL COSTS				
Employee Benefits (health insurance)	10,724	11,777	7,365	10
Employee Benefits (retirement)	15,098	14,932	13,429	11
Payroll Taxes	8,042	8,207	7,844	12
Salary, General Manager	2,765	0	0	13
Salary, Superintendent	33,592	30,769	31,784	13
Salary, Operators & Laborers	58,244	66,450	61,928	13
Accrued Vacation	(2,422)	0	0	14
Worker's Compensation Insurance	9,400	11,904	6,592	15
Unemployment Reimbursement	0	0	0	
Total Personnel Costs	135,443	144,039	128,942	
PHYSICAL OPERATIONS				
Collection & Treatment System	17,794	17,151	15,000	16
Laboratory & Monitoring	6,998	7,236	6,934	17
Professional Services	640	250	500	18
Storage & Distribution System	12,743	3,500	8,000	19
Supplies & Inventory	4,893	5,000	8,000	
Vehicle Operation	2,620	2,622	3,000	20
Purchased Water	0	0	0	21
Operator Training, Licensing	0	1,000	200	22
Total Physical Operations	45,688	36,759	41,634	

Page 2	FY 01/02	FY 02/03	FY 03/04	
IPUD 2003/2004 OPERATING BUDGET	Audited	Budget	Adopted	Notes
OFFICE & ADMINISTRATION				
Billing & Collections	10,456	9,600	5,000	23
Dues & Publications	392	588	500	
State Fees, Legal, Miscellaneous	2,186	580	2,200	24
Conservation & PR	0	600	0	
Telephone	580	572	600	
Travel & Meetings	155	90	100	
Insurance	2,782	5,321	7,678	25
Total Office & Administration	16,551	17,351	16,078	
INTEREST EXPENSE				
1979 Revenue Bonds Interest	22,050	21,300	20,500	
Total Interest Expense	22,050	21,300	20,500	
DISTRICT OVERHEAD				
Allocation of District Overhead	53,261	46,482	46,418	26
<u>TOTAL OPERATING EXPENSES</u>	272,993	265,931	253,572	
<u>NET INCOME</u>	32,147	92,304	53,970	
OTHER RECEIPTS				
New Service Connection Fees	4,800	14,400	4,800	27
<u>TOTAL INCOME*</u>	36,947	106,704	58,770	28
Depreciation	84,228	82,500	70,000	29
Amortization	433	433	433	30
Total Depreciation/Amortization†	84,661	82,933	70,433	
Capital Grants Offset	36,242	33,852	23,279	31
<u>CURRENT EARNINGS</u>	(11,472)	57,623	11,616	
RETAINED EARNINGS				
Beginning of Year	560,805	549,333	606,956	
End of Year	549,333	606,956	618,572	
* Distribution of Total Income:				
Total Income	36,947	106,704	58,770	28
Principal Payment, 1979 Bonds	15,000	16,000	16,000	
WUI Grant capital projects		45,030	0	9
Reserve and Capital Projects	21,947	90,704	42,770	31
Balance	0	0	0	
†Depreciation/Amortization Funding Ratio	0.44	1.29	0.83	33
Debt Service Factor‡	1.37	3.48	2.11	34
Cash Reserve Requirement (Resolution 71-94)				
Operating Cash Reserve	80,000	95,000	105,000	35
Emergency Capital Reserve	65,000	45,000	35,000	36
Total Cash Reserve Requirement	145,000	140,000	140,000	
‡Bond indenture requires that the debt service factor be not less than 1.2.				

FIRE DEPARTMENT**REVENUE**

TAX REVENUE

Current Property Taxes	160,951	175,693	182,721	37
Prior Property Taxes	7,381	8,465	8,804	37
Supplemental Assessments	7,105	6,720	6,989	37
Homeowners (HOPTR) Rebate	1,969	1,900	1,976	37
Miscellaneous Taxes	19,093	20,400	21,216	37
District's Special Fire Tax	52,668	53,000	53,000	37
Total Tax Revenue	249,167	266,178	274,706	

NONTAX AND INTEREST INCOME

Local Agency Investment Fund (Interest)	11,979	10,200	8,900	6
West Marin Emergency Services Fund	7,283	7,000	7,000	38
Sales of Assets	0	0	0	
Merchandise Sales	458	1,700	1,000	39
Other Income/Intergovernmental Aid	12,948	120,280	132,308	9
Total Nontax & Interest Income	32,668	139,180	149,208	

TOTAL REVENUE

281,835	405,358	423,914
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EXPENSES

PERSONNEL

Employee Benefits (health insurance)	8,188	8,947	10,804	10
Employee Benefits (retirement)	9,256	11,440	10,486	11
Payroll Taxes	4,277	6,412	5,334	12
Salary, General Manager	1,252	0	0	13
Salary, Fire Chief	33,574	30,769	31,784	13
Salary, Department Operations	22,280	43,456	31,806	13
Accrued Vacation	0	0	0	14
Volunteers' Compensation	0	0	1,200	40
Worker's Compensation Insurance	8,053	13,591	9,172	15
Unemployment Reimbursement	0	0	0	
Total Personnel Costs	86,880	114,615	100,586	

PHYSICAL OPERATIONS

Dispatch & Communications	3,070	17,300	22,522	41
Maintenance & Repair	3,945	3,100	6,500	42
Professional Services	900	1,800	2,400	18
Fire Hazard Reduction Programs (WUI)		97,380	120,139	43
Supplies (Operating)	3,239	2,225	3,500	
Training, Education, Public Programs	10,151	6,575	5,850	44
Utilities	2,894	1,745	3,000	
Vehicle Operation	2,147	1,850	2,200	20
Total Physical Operations	26,346	131,975	166,111	

OFFICE & ADMINISTRATION

Dues & Publications	450	450	450	
Miscellaneous	0	0	0	
Telephone	662	630	675	
Travel & Meetings	14	50	50	
Tax Collection	2,095	2,307	2,200	45
Insurance	4,801	6,015	6,171	26
Total Office & Administration	8,022	9,452	9,546	

	<i>FY 01/02</i>	<i>FY 02/03</i>	<i>FY 03/04</i>	
IPUD 2003/2004 OPERATING BUDGET	<i>Audited</i>	<i>Budget</i>	<i>Adopted</i>	<i>Notes</i>
INTEREST EXPENSE				
Interest Expense	0	0	0	
Total Interest Expense	0	0	0	
DISTRICT OVERHEAD				
Allocation of District Overhead	53,261	46,482	46,417	27
<u>TOTAL OPERATING EXPENSES</u>	174,509	302,524	322,660	
Capital Outlay	15,553	37,972	9,857	46
<u>TOTAL EXPENDITURES</u>	190,062	340,496	332,517	
<u>CURRENT EARNINGS</u>	91,773	64,862	91,397	47
GENERAL FUND BALANCE				
Beginning of Year	284,359	376,132	440,994	
End of Year	376,132	440,994	532,391	
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Total Revenue	281,835	405,358	423,914	
Total Operating Expenses	174,509	302,524	322,660	
Operating Income	107,326	102,834	101,254	
Cash Reserve Requirement (Resolution 71-94)				
Operating Cash Reserve	85,000	105,000	140,000	48
Total Cash Reserve	85,000	105,000	140,000	

DISTRICT OVERHEAD**EXPENSES****PERSONNEL**

Employee Benefits (health insurance)	5,116	6,943	8,947	10
Employee Benefits (retirement)	7,777	7,286	8,398	11
Payroll Taxes	5,052	4,248	3,808	12
Salary, General Manager	43,786	42,840	46,861	13
Salary, Clerical	21,490	12,687	2,912	13
Accrued Vacation	2,423	0	0	14
Unemployment Reimbursement	0	0	0	
Total Personnel Costs	85,644	74,004	70,926	

OFFICE & ADMINISTRATION

LAFCO Budget	0	454	0	
Dues & Publications	1,123	900	1,125	
Office Equipment Maintenance	1,745	1,000	1,800	
Miscellaneous	1,052	742	1,000	
Professional Services	12,247	11,900	12,050	18
Board Expenses & Elections	0	100	1,034	49
Office Supplies & Postage	2,200	1,800	2,200	
Telephone, Internet Service	1,442	1,344	1,500	
Travel & Meetings	1,069	720	1,200	
Total Office & Administration	20,878	18,960	21,909	

TOTAL EXPENSES

106,522	92,964	92,835
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ALLOCATION OF EXPENSES

To Water System	53,261	46,482	46,418
To Fire Department	53,261	46,482	46,417
Total Allocation	106,522	92,964	92,835

BALANCE

0	0	0
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