

Inverness Public Utility District
1999/2000 OPERATING BUDGET

General Manager's Draft: 6/16/1999

_ **Budget Adopted by Board of Directors: 6/21/1999**

	<i>Actual</i> FY 97/98	<i>Estimated</i> FY 98/99	<i>Budget</i> FY 99/00
WATER SYSTEM			
REVENUE			
WATER REVENUE			
Basic Charge	158,404	191,344	190,464
Usage Charges	105,834	79,546	81,139
Customer-Paid Work	823	3,400	480
Cross-Connection Fees	434	424	567
Miscellaneous Charges	447	356	300
Uncollectibles	0	0	0
Total Water Revenue	265,942	275,070	272,950
INTEREST & MISCELLANEOUS INCOME			
Local Agency Investment Fund (Interest	12,546	11,770	12,000
Sales of Assets	0	0	0
Other Income/Intergovernmental aid	8	65,975	1,800
Total Interest & Miscellaneous Inc	12,554	77,745	13,800
TOTAL REVENUE	278,496	352,815	286,750
EXPENSES			
PERSONNEL COSTS			
Employee Benefits (health insurance)	7,916	8,388	13,083
Employee Benefits (retirement)	13,290	12,500	17,724
Payroll Taxes	7,197	6,600	7,326
Salary, General Manager	14,390	14,372	14,940
Salary, Chief Water Operator	35,842	37,480	41,952
Salary, Operators & Laborers	28,063	24,730	34,296
Accrued Vacation	1,948	595	0
Worker's Compensation Insurance	3,212	3,060	3,138
Unemployment Reimbursement	0	0	0
Total Personnel Costs	111,858	107,725	132,459
PHYSICAL OPERATIONS			
Collection & Treatment System	8,905	9,200	9,960
Laboratory & Monitoring	5,578	3,575	5,000
Professional Services	46	1,575	3,500
Storage & Distribution System	5,028	7,050	7,200
Supplies & Inventory	3,075	3,600	3,600
Maintenance & Repair	6,006	-	-
Vehicle Operation	3,236	3,875	5,100
Purchased Water	3,252	0	0
Total Physical Operations	35,126	28,875	34,360

OFFICE & ADMINISTRATION

Billing & Collections	8,931	8,900	9,000
Dues & Publications	487	575	600
State Fees, Legal, Miscellaneous	684	1,000	900
Conservation & PR	721	275	450
Telephone	571	650	720
Travel & Meetings	160	75	120
Insurance	9,920	8,684	4,459
Total Office & Administration	21,474	20,159	16,249

INTEREST EXPENSE

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

DISTRICT OVERHEAD

Allocation of District Overhead	22,153	22,055	24,431
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TOTAL OPERATING EXPENSES

215,411	203,014	231,049
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NET INCOME

63,085	149,801	55,701
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OTHER RECEIPTS

New Service Connection Fees	7,800	9,000	18,200
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TOTAL INCOME*

70,885	158,801	73,901
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Depreciation	75,755	78,000	78,000
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Amortization	433	433	433
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Total Depreciation/Amortization	76,188	78,433	78,433
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Capital Grants Offset	33,637	33,638	33,637
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CURRENT EARNINGS

28,334	114,006	29,105
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RETAINED EARNINGS

Beginning of Year	457,094	485,428	599,434
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End of Year	485,428	599,434	628,539
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* Distribution of Total Income:

Total Income	70,885	158,801	73,901
Principal Payment, 1979 Bonds	12,000	13,000	15,000
Reserve and Capital Projects	58,885	145,801	58,901
Balance	0	0	0

Depreciation/Amortization Funded (%)	0.93	2.02	0.94
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Debt Service Factor	2.41	4.97	2.49
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Cash Reserve Requirement (Resolution 71-94)

Operating Cash Reserve	80,000	75,000	80,000
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Capital Cash Reserve	65,000	65,000	65,000
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Total Cash Reserve Requirement	145,000	140,000	145,000
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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	120,076	125,850	130,250
Prior Property Taxes	979	6,500	6,700
Supplemental Assessments	4,004	4,260	4,400
Homeowners (HOPTR) Rebate	1,972	1,925	2,000
	0		
Miscellaneous Taxes	641	25	50
District's Special Fire Tax	0	0	0
Total Tax Revenue	127,672	138,560	143,400

NONTAX AND INTEREST INCOME

Local Agency Investment Fund (Interest)	12,127	11,250	11,000
West Marin Emergency Services Fund	7,313	7,500	7,500
Sales of Assets	0	0	0
Merchandise Sales	1,264	550	200
Other Income	228	200	200
Total Nontax & Interest Income	20,932	19,500	18,900

TOTAL REVENUE

148,604	158,060	162,300
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EXPENSES

PERSONNEL

Employee Benefits (health insurance)	2,248	4,075	4,575
Employee Benefits (retirement)	10,529	14,275	9,834
Payroll Taxes	4,531	4,550	4,524
Salary, General Manager	6,548	6,550	6,690
Salary, Fire Chief	33,744	33,744	28,824
Salary, Department Operations	18,426	18,000	23,598
Accrued Vacation	(351)	(271)	0
Volunteers' Compensation	3,600	500	600
Worker's Compensation Insurance	3,537	3,882	3,972
Unemployment Reimbursement	0	0	0
Total Personnel Costs	82,812	85,305	82,617

PHYSICAL OPERATIONS

Dispatch & Communications	2,155	1,815	7,000
Maintenance & Repair	2,215	1,200	1,500
Professional Services	1,800	2,306	1,800
Supplies (Operating)	12,059	3,875	7,465
Training & Education	7,339	2,800	6,600
Utilities	2,324	2,355	2,550
Vehicle Operation	3,529	3,300	3,600
Total Physical Operations	31,421	17,651	30,515

OFFICE & ADMINISTRATION

Dues & Publications	244	740	450
Miscellaneous	20	35	1,500
Telephone	642	600	660
Travel & Meetings	166	345	360
Tax Collection	2,181	2,148	2,300
Insurance	11,431	7,523	6,085
Total Office & Administration	14,684	11,391	11,355

INTEREST EXPENSE

Interest Expense	0	0	0
Total Interest Expense	0	0	0

DISTRICT OVERHEAD

Allocation of District Overhead	22,153	22,055	24,431
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TOTAL OPERATING EXPENSES

151,070	136,402	148,918
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Capital Outlay & Contingency	41,789	6,690	12,316
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TOTAL EXPENDITURES

192,859	143,092	161,234
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CURRENT EARNINGS

(44,255)	14,968	1,066
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GENERAL FUND BALANCE

Beginning of Year	261,085	216,830	231,798
End of Year	<u>216,830</u>	<u>231,798</u>	<u>232,864</u>

Total Revenue	148,604	158,060	162,300
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Total Operating Expenses	151,070	136,402	148,918
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Operating Income	(2,466)	21,658	13,382
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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)	1,772	1,892	2,104
Employee Benefits (retirement)	3,402	3,400	4,038
Payroll Taxes	1,602	1,600	1,650
Salary, General Manager	20,938	20,900	21,630
Salary, Clerical	0	0	0
Accrued Vacation	735	(1,352)	0
Unemployment Reimbursement	0	0	0
Total Personnel Costs	28,449	26,440	29,422

OFFICE & ADMINISTRATION

Dues & Publications	591	640	660
Office Equipment Maintenance	1,208	1,700	2,400
Miscellaneous & Legal	283	150	150
Professional Services	10,300	10,500	11,100
Elections & Board Expenses	100	0	1,350
Office Supplies & Postage	1,989	3,000	2,100
Telephone	954	1,400	1,380
Travel & Meetings	432	280	300
Total Office & Administration	15,857	17,670	19,440

TOTAL EXPENSES

44,306	44,110	48,862
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ALLOCATION OF EXPENSES

To Water System	22,153	22,055	24,431
To Fire Department	22,153	22,055	24,431
Total Allocation	44,306	44,110	48,862

BALANCE

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

Revenue	278,496	352,815	286,750
Interest	12,546	11,770	12,000
NSC	7,800	9,000	18,200
Net revenue	273,750	350,045	292,950
Operating expenses	215,411	203,014	231,049
Bond interest	24,800	24,200	23,550
Net expenses	190,611	178,814	207,499
Available (Net revenue - Net expense)	83,139	171,231	85,451
Total debt service	828,750	791,950	754,750
Years	24	23	22

Average Annual Debt Service	34,531	34,433	34,307
DEBT SERVICE FACTOR	2.41	4.97	2.49
