

City of Kent, Ohio 2010 Capital Plan - Analysis of Sewer Fund

Description	2005 - 2009 ACTUAL (Cash Basis of Accounting)					2010 - 2015 BUDGET - 2010 is current year's budget as of 8/1/10, 2011 is 2011 TAX Budget - As Adjusted 2012 - 2015 ASSUME Revenue's remain same, Operating Expenses +2.5% compounded annually, Current Debt Service is Known, Capital Outlay is from 2010 Capital Plan dtd 8/26/10						
	Actual	Actual	Actual	Actual	Actual	Budget	Budget	Budget	Budget	Budget		
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014		
Sewer Fund - F#202												
Beginning Balance	\$4,574,853.58	\$2,376,432.99	\$2,206,498.18	\$3,151,299.32	\$2,463,955.57	\$1,822,882	\$1,162,044	\$349,181	(\$17,843)	(\$612,521)	(\$1,700,385)	
Operating Revenues												
Sewer fees	\$3,505,297.93	\$3,554,165.38	\$3,604,961.46	\$3,362,530.10	\$3,345,463.55	\$3,433,000	\$3,433,000	\$3,433,000	\$3,433,000	\$3,433,000	\$3,433,000	
Tap-in fees	\$191,896.58	\$93,529.58	\$60,532.05	\$45,424.36	\$23,060.72	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	
Assessments	\$47,226.72	\$57,403.67	\$51,731.22	\$49,089.01	\$48,212.03	\$33,181	\$48,460	\$48,460	\$48,460	\$48,460	\$48,460	
Other - Plumbing and Waste Water Permits, Misc.	\$13,489.67	\$12,762.90	\$11,571.29	\$14,360.86	\$46,222.99	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	
Interest	\$84,734.78	\$120,862.26	\$157,499.39	\$134,578.61	\$67,576.32	\$32,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	
Total Operating Revenue	\$3,842,645.68	\$3,838,723.79	\$3,886,295.41	\$3,605,982.94	\$3,530,535.61	\$3,543,181.00	\$3,531,460.00	\$3,531,460.00	\$3,531,460.00	\$3,531,460.00	\$3,531,460.00	
Operating Expenses												
Health	\$318,595.94	\$323,760.86	\$334,009.40	\$339,704.22	\$343,436.94	\$387,665	\$458,279	\$418,486	\$428,948	\$439,672	\$450,664	
Utility Distribution	\$518,589.62	\$513,991.03	\$523,838.96	\$595,905.99	\$604,922.62	\$724,324	\$745,026	\$763,652	\$782,743	\$802,312	\$822,369	
Plant	\$1,318,173.01	\$1,303,349.37	\$1,260,769.02	\$1,337,536.60	\$1,367,285.73	\$1,462,045	\$1,500,607	\$1,538,122	\$1,576,575	\$1,615,990	\$1,656,389	
Administrative Support	\$439,719.62	\$429,589.17	\$412,521.34	\$457,503.98	\$500,474.87	\$487,914	\$515,071	\$527,948	\$541,146	\$554,675	\$568,542	
Refunds	\$30,476.54	\$8,476.71	\$18,733.57	\$51,446.26	\$28,231.25	n/a	n/a	n/a	n/a	n/a	n/a	
Contingency	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	
Transfer to Fund #204 - Utility Billing	\$1,225,000.00	\$25,000.00	\$20,000.00	\$20,000.00	\$30,000.00	\$38,000	\$38,000	\$38,000	\$38,000	\$38,000	\$38,000	
Total Operating Expense	\$3,850,554.73	\$2,604,167.14	\$2,569,872.29	\$2,802,097.05	\$2,874,351.41	\$3,149,948	\$3,306,983	\$3,336,208	\$3,417,413	\$3,500,648	\$3,585,964	
Operating Revenue less Expense	(\$7,909.05)	\$1,234,556.65	\$1,316,423.12	\$803,885.89	\$656,184.20	\$393,233	\$224,477	\$195,252	\$114,047	\$30,812	(\$54,504)	
Debt Service												
Debt Issuance Expense	\$2,156.77	\$2,232.33	\$1,924.97	\$2,465.91	\$2,653.99	\$3,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	
Bond Anticipation Notes (Principal & Interest)	\$3,708,999.23	\$3,130,400.00	\$2,564,550.00	\$1,986,187.78	\$949,312.50	\$867,825	\$818,850	\$757,050	\$695,250	\$633,450	\$571,650	
OWDA Loans - Sanitary Sewer Imp. (Prim & Int)	\$0.00	\$469,778.67	\$313,642.90	\$302,827.74	\$310,226.34	\$310,226	\$310,226	\$310,226	\$310,226	\$310,226	\$310,226	
Total Debt Service Expense	\$3,711,156.00	\$3,602,411.00	\$2,880,117.87	\$2,291,481.43	\$1,262,192.83	\$1,181,051	\$1,134,076	\$1,072,276	\$1,010,476	\$948,676	\$886,876	
less Debt Refunding-Sale of Notes (w/Premium)	\$3,030,528.20	\$2,470,750.20	\$1,914,584.00	\$918,980.25	\$859,232.25	\$795,000	\$735,000	\$675,000	\$615,000	\$555,000	\$495,000	
Net Debt Service Expense	\$680,627.80	\$1,131,660.80	\$965,533.87	\$1,372,501.18	\$402,960.58	\$386,051	\$399,076	\$397,276	\$395,476	\$393,676	\$391,876	
NET OPERATING - AFTER DEBT SERVICE	(\$688,536.85)	\$102,895.85	\$350,889.25	(\$568,615.29)	\$253,223.62	\$7,182	(\$174,599)	(\$202,024)	(\$281,429)	(\$362,864)	(\$446,380)	
Other Funding Sources (Non-operating)												
Capital Grants/Other Intergovernmental Revenue	\$351,163.57	\$410,370.29	\$0.00	\$0.00	\$0.00	\$0	\$235,736	\$0	\$0	\$0	\$0	
WPLGF Loan	\$1,343,771.03	\$0.00	\$650,707.66	\$0.00	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	
From CAP Year Report(s) for 2012 - 2015	\$1,694,934.60	\$410,370.29	\$650,707.66	\$0.00	\$0.00	\$0	\$235,736	\$0	\$0	\$0	\$0	
Total Other Funding Sources	\$3,090,869.20	\$861,140.58	\$1,301,415.32	\$0.00	\$0.00	\$0	\$235,736	\$0	\$0	\$0	\$0	
Subtotal - Available for Capital	\$1,006,397.75	\$513,266.14	\$1,001,596.91	(\$568,615.29)	\$253,223.62	\$7,182	\$61,137	(\$202,024)	(\$281,429)	(\$362,864)	(\$446,380)	
Capital Outlay												
Health	\$3,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19,000	\$0	\$0	\$0	\$0	\$0	
Utility Distribution	\$0.00	\$0.00	\$0.00	\$68,428.30	\$246,633.40	\$0	\$0	\$0	\$0	\$0	\$0	
Plant	\$68,513.00	\$84,399.02	\$50,130.00	\$48,633.54	\$77,283.54	\$402,020	\$402,020	\$402,020	\$402,020	\$402,020	\$402,020	
Capital Facilities/Infrastructure	\$3,133,305.34	\$598,801.93	\$6,665.77	\$1,666.67	\$338,015.78	\$247,000	\$874,000	\$165,000	\$313,250	\$725,000	\$347,500	
From CAP Year Report(s) for 2012 - 2015	\$3,204,818.34	\$683,200.95	\$56,795.77	\$118,728.46	\$681,932.72	\$668,020	\$874,000	\$165,000	\$313,250	\$725,000	\$347,500	
Total Capital Outlay	\$3,204,818.34	\$683,200.95	\$56,795.77	\$118,728.46	\$681,932.72	\$668,020	\$874,000	\$165,000	\$313,250	\$725,000	\$347,500	
Ending Cash Balance	\$2,376,432.99	\$2,206,498.18	\$3,151,299.32	\$2,463,955.57	\$2,055,246.47	\$1,162,044	\$349,181	(\$17,843)	(\$612,521)	(\$1,700,385)	(\$2,494,266)	
Encumbrances	\$806,647.72	\$194,448.52	\$169,116.17	\$171,187.53	\$232,363.98	\$1,162,044	\$349,181	(\$17,843)	(\$612,521)	(\$1,700,385)	(\$2,494,266)	
Ending Unencumbered Balance	\$1,569,785.27	\$2,012,049.66	\$2,982,183.15	\$2,292,768.04	\$1,822,882.49	\$1,162,044	\$349,181	(\$17,843)	(\$612,521)	(\$1,700,385)	(\$2,494,266)	