

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

Description	2005 - 2009 ACTUAL (Cash Basis of Accounting)					2010 - 2015 BUDGET - 2010 is current year's budget as of 8/11/10, 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 did 8/26/10						
	Actual	Actual	Actual	Actual	Actual	Budget	Budget	Budget	Budget	Budget		
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014		
Water Fund - #201												
Beginning Balance	\$1,817,841.68	\$2,005,683.62	\$2,610,054.34	\$3,253,207.69	\$3,122,557.32	\$2,320,232	\$1,483,276	\$1,012,118	\$5,929	\$463,999	\$1,056,979	
Operating Revenues												
Water Sales	\$2,813,574.71	\$2,744,325.76	\$2,783,586.91	\$2,607,145.28	\$2,594,049.73	\$2,665,000	\$2,665,000	\$2,665,000	\$2,665,000	\$2,665,000	\$2,665,000	
Tap-in fees	\$156,313.61	\$99,170.27	\$193,248.64	\$44,457.94	\$24,411.70	\$35,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	
Special Assessments	\$27,619.02	\$24,391.95	\$92,355.34	\$40,709.76	\$41,201.54	\$41,047	\$40,444	\$40,444	\$40,444	\$40,444	\$40,444	
Cell Tower Rent	\$31,700.71	\$36,270.48	\$33,540.00	\$34,371.24	\$36,894.00	\$36,894	\$36,894	\$36,894	\$36,894	\$36,894	\$36,894	
All Other Miscellaneous Revenue	\$1,734.67	\$1,668.73	\$7,165.15	\$2,359.36	\$36,954.56	\$2,000	\$0	\$0	\$0	\$0	\$0	
Sale of Assets	\$33.50	\$235,183.70	\$550.00	\$0.00	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	
Interest Income	\$60,351.86	\$95,883.71	\$141,187.98	\$130,705.38	\$67,570.31	\$32,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	
Total Operating Revenue	\$3,091,328.08	\$3,236,894.60	\$3,251,634.02	\$2,859,748.96	\$2,801,081.84	\$2,811,941	\$2,782,338	\$2,782,338	\$2,782,338	\$2,782,338	\$2,782,338	
Operating Expenses												
Plant	\$1,229,189.71	\$1,265,454.06	\$1,320,198.73	\$1,360,061.49	\$1,408,399.58	\$1,443,730	\$1,495,584	\$1,532,974	\$1,571,298	\$1,610,580	\$1,650,845	
Utility Distribution	\$588,680.68	\$587,669.29	\$603,857.28	\$659,669.47	\$689,178.75	\$794,151	\$815,090	\$835,467	\$856,354	\$877,763	\$899,707	
Administrative Support	\$446,146.16	\$426,808.48	\$413,287.10	\$461,317.74	\$508,010.59	\$490,514	\$518,171	\$531,125	\$544,403	\$558,013	\$571,964	
Refunds	\$21,844.00	\$6,626.14	\$19,995.67	\$34,320.50	\$34,171.38	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	\$25,000.00	\$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	\$2,310,860.55	\$2,311,557.97	\$2,377,318.78	\$2,535,369.20	\$2,669,760.30	\$2,816,395	\$2,916,845	\$2,987,566	\$3,060,055	\$3,134,357	\$3,210,516	
Operating Revenue less Expense	\$780,467.53	\$925,336.63	\$874,315.24	\$324,379.76	\$131,321.54	(\$4,454)	(\$134,507)	(\$205,228)	(\$277,717)	(\$352,019)	(\$428,178)	
Debt Service (OWDA Loans P & I)												
Franklin Hills Waterline (to 7/1/2027)	\$31,648.08	\$34,440.20	\$11,117.33	\$13,711.62	\$16,519.14	\$16,519	\$16,520	\$16,520	\$16,520	\$16,520	\$16,520	
Kent Ravenna Interconnect (to 12/31/2023)	\$31,648.08	\$34,440.20	\$45,557.53	\$48,151.82	\$50,959.34	\$50,960	\$50,961	\$50,961	\$50,961	\$50,961	\$50,961	
Total Debt Service	\$780,467.53	\$780,467.53	\$780,467.53	\$780,467.53	\$780,467.53	\$780,467.53	\$780,467.53	\$780,467.53	\$780,467.53	\$780,467.53	\$780,467.53	
NET OPERATING - AFTER DEBT SERVICE	\$780,467.53	\$925,336.63	\$874,315.24	\$324,379.76	\$131,321.54	(\$4,454)	(\$134,507)	(\$205,228)	(\$277,717)	(\$352,019)	(\$428,178)	
Other Funding Sources (Non-operating)												
Grants (Energy grant in 2011)	\$999.00	\$573.00	\$0.00	\$0.00	\$0.00	\$0	\$29,310	\$0	\$0	\$0	\$0	
OPWC - Middlebury Road Waterline	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0	\$295,000	\$0	\$0	\$0	\$0	
Ohio Water Development Authority (OWDA)	\$30,380.27	\$0.00	\$271,188.37	\$0.00	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	
From CAP Year Report(s) for 2012 - 2015	\$31,379.27	\$573.00	\$271,188.37	\$0.00	\$0.00	\$0	\$324,310	\$0	\$0	\$0	\$0	
Total Other Funding Sources	\$63,758.54	\$573.00	\$271,188.37	\$0.00	\$0.00	\$0	\$324,310	\$0	\$0	\$0	\$0	
Subtotal - Available for Capital	\$780,198.72	\$891,469.43	\$1,099,946.08	\$276,227.94	\$80,362.20	(\$55,414)	\$138,842	(\$256,189)	(\$328,678)	(\$402,980)	(\$479,139)	
Capital Outlay												
Plant	\$79,883.19	\$174,549.45	\$106,681.98	\$308,096.68	\$166,446.64	\$280,114	\$280,114	\$280,114	\$280,114	\$280,114	\$280,114	
Utility Distribution	\$20,760.00	\$0.00	\$0.00	\$43,573.30	\$19,375.41	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	
Capital Facilities/Infrastructure	\$491,713.59	\$112,549.26	\$350,110.75	\$55,208.33	\$476,056.45	\$481,428	\$481,428	\$481,428	\$481,428	\$481,428	\$481,428	
From CAP Year Report(s) for 2012 - 2015	\$592,356.78	\$287,098.71	\$456,792.73	\$406,878.31	\$661,878.50	\$781,542	\$610,000	\$750,000	\$141,250	\$190,000	\$407,500	
Total Capital Outlay	\$1,464,713.56	\$574,197.42	\$913,685.46	\$1,113,756.62	\$1,312,760.10	\$1,483,134	\$1,411,542	\$1,451,542	\$1,411,542	\$1,411,542	\$1,411,542	
Ending Cash Balance	\$2,005,683.62	\$2,610,054.34	\$3,253,207.69	\$3,122,557.32	\$2,541,041.02	\$1,483,276	\$1,012,118	\$5,929	(\$463,999)	(\$1,056,979)	(\$1,943,618)	
Encumbrances	\$598,428.95	\$291,102.66	\$247,105.46	\$176,297.31	\$220,808.89	\$0	\$0	\$0	\$0	\$0	\$0	
Ending Unencumbered Balance	\$1,407,254.67	\$2,318,951.68	\$3,006,102.23	\$2,946,260.01	\$2,320,232.13	\$1,483,276	\$1,012,118	\$5,929	(\$463,999)	(\$1,056,979)	(\$1,943,618)	