

Inverness Public Utility District

2005/2006 OPERATING BUDGET
Approved by Board of Directors 6/22/05

	<i>FY 03/04</i>	<i>FY 04/05</i>	<i>FY 05/06</i>	
	<i>Audited</i>	<i>Budget</i>	<i>Approved</i>	<i>Notes</i>
WATER SYSTEM				
<u>REVENUE</u>				
CUSTOMER REVENUE				
Basic Charge	208,985	210,000	232,155	1
Usage Charges	87,273	88,212	81,661	2
Customer-Paid Work	7,326	600	700	3
Cross-Connection Fees	609	630	672	4
Miscellaneous Charges	266	300	200	5
Uncollectibles	0	0	0	
Total Water Revenue	304,459	299,742	315,388	
INTEREST & MISCELLANEOUS INCOME				
Local Agency Investment Fund (interest)	7,651	7,800	8,000	6
Sales of Assets	0	0	0	7
Other Income	248	0	250	8
Total Interest & Miscellaneous Income	7,899	7,800	8,250	
<u>TOTAL REVENUE</u>	312,358	307,542	323,638	
<u>EXPENSES</u>				
PERSONNEL COSTS				
Health Insurance	10,104	7,365	18,496	9
Retirement	13,297	13,429	22,431	10
Payroll Taxes	7,045	7,844	7,782	11
Salary, General Manager	0	0	0	12
Salary, Superintendent	30,881	31,784	30,583	12
Salary, Operations & Clerical	51,911	61,928	56,782	12
Accrued Vacation	536	0	0	13
Worker's Compensation Insurance	20,012	6,592	5,378	14
Total Personnel Costs	133,786	128,942	141,452	
PHYSICAL OPERATIONS				
Collection & Treatment System	15,904	15,000	16,200	15
Laboratory & Monitoring	7,701	6,934	9,185	16
Professional Services	0	500	500	17
Storage & Distribution System	8,669	8,000	8,938	18
Supplies & Inventory	7,914	8,000	8,159	
Vehicle Operation	2,609	3,000	2,700	19
Operator Training, Licensing	0	200	410	20
Total Physical Operations	42,797	41,634	46,092	

OFFICE & ADMINISTRATION

Billing & Collections	9,866	5,000	14,400	21
Dues & Publications	465	500	480	
State Fees, Legal, Miscellaneous	782	2,200	817	22
Telephone	636	600	656	
Travel & Meetings	103	100	106	
General Liability/Auto Insurance	5,321	7,678	5,853	23
Total Office & Administration	17,173	16,078	22,312	

INTEREST EXPENSE

1979 Revenue Bonds Interest	21,300	20,500	19,700	
Total Interest Expense	21,300	20,500	19,700	

DISTRICT OVERHEAD

Allocation of District Overhead	52,122	46,418	47,460	24
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TOTAL OPERATING EXPENSES

267,178	253,572	277,016	
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NET INCOME

45,180	53,970	46,622	
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OTHER RECEIPTS

New Service Connection Fees	14,400	4,800	4,800	25
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TOTAL INCOME*

59,580	58,770	51,422	26
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Depreciation	82,839	70,000	70,942	27
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Amortization	433	433	433	28
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Total Depreciation/Amortization†	83,272	70,433	71,375	
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Capital Grants Offset	33,852	23,279	20,381	29
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CURRENT EARNINGS

10,160	11,616	428	
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RETAINED EARNINGS

Beginning of Year	561,647	575,652	587,268	
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End of Year	575,652	587,268	587,696	
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* Distribution of Total Income:

Total Income	59,580	58,770	51,422	
Principal Payment, 1979 Bonds	16,000	16,000	17,000	
Reserve and Capital Projects	43,580	42,770	34,422	30
Balance	0	0	0	

†Depreciation/Amortization Funding Ratio	0.72	0.83	0.72	31
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Debt Service Factor‡	2.16	3.48	1.95	32
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Cash Reserve Requirement (Resolution 71-94)

Operating Cash Reserve		105,000	90,000	33
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Emergency Capital Reserve		35,000	30,000	34
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Total Cash Reserve Requirement	0	140,000	120,000	
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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	179,781	182,721	185,354	35
Prior Property Taxes	434	8,804	447	35
Supplemental Assessments	7,383	6,989	7,612	35
Homeowners (HOPTR) Rebate	1,963	1,976	2,024	35
Miscellaneous Taxes	26,685	21,216	27,512	35
District's Special Fire Tax	53,863	53,000	55,533	35
Total Tax Revenue	270,109	274,706	278,482	

NONTAX AND INTEREST INCOME

Local Agency Investment Fund (Interest)	8,943	8,900	9,167	6
West Marin Emergency Services Fund	7,305	7,000	7,000	36
Sales of Assets	0	0	0	
Merchandise Sales	1,343	1,000	800	37
Other Income	97,275	132,308	0	38
Total Nontax & Interest Income	114,866	149,208	16,967	

TOTAL REVENUE

384,975	423,914	295,449
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EXPENSES

PERSONNEL

Health Insurance	9,000	10,804	21,640	9
Retirement	8,285	10,486	12,732	10
Payroll Taxes	4,227	5,334	5,330	11
Salary, General Manager	452	0	0	12
Salary, Fire Chief	33,705	31,784	32,767	12
Salary, Department Operations	19,500	31,806	26,223	12
Accrued Vacation	1,736	0	0	13
Volunteers' Compensation	560	1,200	1,500	39
Worker's Compensation Insurance	14,778	9,172	6,842	14
Total Personnel Costs	92,243	100,586	107,034	

PHYSICAL OPERATIONS

Dispatch & Communications	17,368	22,522	22,000	40
Maintenance & Repair	6,556	6,500	6,759	41
Professional Services	1,350	2,400	2,400	17
Operating Supplies	6,590	3,500	6,794	
Training, Education, Public Programs	9,432	5,850	6,450	42
Utilities	2,118	3,000	3,184	
Vehicle Operation	2,000	2,200	2,062	19
Total Physical Operations	45,414	45,972	49,649	

OFFICE & ADMINISTRATION

Dues & Publications	325	450	335	
Miscellaneous	510	0	526	
Telephone	671	675	692	
Travel & Meetings	0	50	50	
Tax Collection	1,137	2,200	1,172	43
General Liability/Auto Insurance	6,015	6,171	6,617	23
Total Office & Administration	8,658	9,546	9,392	

	<i>FY 03/04</i>	<i>FY 04/05</i>	<i>FY 05/06</i>	
IPUD 2005/2006 OPERATING BUDGET	<i>Audited</i>	<i>Budget</i>	<i>Approved</i>	<i>Notes</i>
INTEREST EXPENSE				
Interest Expense	0	0	0	
Total Interest Expense	0	0	0	
DISTRICT OVERHEAD				
Allocation of District Overhead	52,121	46,417	47,460	24
<u>TOTAL OPERATING EXPENSES</u>	198,436	202,521	213,535	
<u>CURRENT EARNINGS</u>	186,539	221,393	81,914	45
GENERAL FUND BALANCE				
Beginning of Year	436,587	623,126	844,519	
End of Year	623,126	844,519	926,433	
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Total Revenue	384,975	423,914	295,449	
Total Operating Expenses	198,436	202,521	213,535	
Operating Income	186,539	221,393	81,914	
Cash Reserve Requirement (Resolution 71-94)				
Operating Cash Reserve		140,000	125,000	46
Total Cash Reserve	0	140,000	125,000	

DISTRICT OVERHEAD

EXPENSES

PERSONNEL

Health Insurance	8,481	8,947	5,683	9
Retirement	8,308	8,398	11,416	10
Payroll Taxes	4,518	3,808	3,869	11
Salary, General Manager	48,846	46,861	48,319	12
Salary, Clerical	10,208	2,912	1,801	12
Accrued Vacation	5	0	0	13
Total Personnel Costs	80,366	70,926	71,088	

OFFICE & ADMINISTRATION

LAFCO Budget	454	0	468	
Dues & Publications	1,054	1,125	1,086	
Office Equipment Maintenance	1,191	1,800	761	47
Miscellaneous	1,637	1,000	1,687	
Professional Services	12,530	12,050	12,600	17
Board Expenses & Elections	0	1,034	0	27
Office Supplies & Postage	4,408	2,200	4,545	
Telephone, Internet Service	1,901	1,500	1,960	
Travel & Meetings	702	1,200	725	
Total Office & Administration	23,877	21,909	23,832	

TOTAL EXPENSES

104,243 92,835 94,920

ALLOCATION OF EXPENSES

To Water System	52,122	46,418	47,460
To Fire Department	52,121	46,417	47,460
Total Allocation	104,243	92,835	94,920

BALANCE

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