

Inverness Public Utility District
2001/2002 OPERATING BUDGET
 General Manager's Draft: 9/11/2001
 > **Budget Adopted by Board of Directors: 9/17/2001**

	<i>FY 99/00</i> <i>Audited</i>	<i>FY 00/01</i> <i>Unaudited</i>	<i>FY 01/02</i> <i>Adopted</i>
WATER SYSTEM			
<u>REVENUE</u>			
CUSTOMER REVENUE			
Basic Charge	190,272	190,464	190,464
Usage Charges	86,074	87,967	77,625
Customer-Paid Work	1,438	828	900
Cross-Connection Fees	532	581	588
Miscellaneous Charges	166	287	240
Uncollectibles	0	(486)	0
Total Water Revenue	278,482	279,641	269,817
INTEREST & MISCELLANEOUS INCOME			
Local Agency Investment Fund (interest)	16,660	21,048	18,000
Contract Services (NMWD meter reading)		3,101	4,560
Sales of Assets	0	(137)	0
Other Income/Intergovernmental Aid	285	7,544	67,400
Total Interest & Miscellaneous Income	16,945	31,556	89,960
<u>TOTAL REVENUE</u>	295,427	311,197	359,777
<u>EXPENSES</u>			
PERSONNEL COSTS			
Employee Benefits (health insurance)	13,080	14,930	11,688
Employee Benefits (retirement)	18,681	18,145	15,972
Payroll Taxes	7,682	7,998	7,800
Salary, General Manager	14,672	15,385	2,770
Salary, Operations Chief	42,396	44,006	27,065
Salary, Operators & Laborers	37,912	37,469	59,250
Accrued Vacation	(4,561)	1,860	0
Worker's Compensation Insurance	3,076	4,613	6,636
Unemployment Reimbursement	0	0	0
Total Personnel Costs	132,938	144,406	131,181
PHYSICAL OPERATIONS			
Collection & Treatment System	14,672	16,140	18,036
Laboratory & Monitoring	4,331	7,902	7,200
Professional Services	425	226	600
Storage & Distribution System	5,154	11,745	9,330
Supplies & Inventory	2,442	5,549	4,800
Vehicle Operation	2,039	2,044	2,100
Purchased Water	0	0	1,800
Operator Training, Licensing			600
Total Physical Operations	29,063	43,606	44,466

OFFICE & ADMINISTRATION

Billing & Collections	8,584	9,381	9,600
Dues & Publications	409	685	600
State Fees, Legal, Miscellaneous	8,691	2,124	2,100
Conservation & PR	123	20	600
Telephone	518	554	600
Travel & Meetings	57	98	120
Insurance	4,633	3,318	2,782
Total Office & Administration	23,015	16,180	16,402

INTEREST EXPENSE

1979 Revenue Bonds Interest	23,550	22,800	22,050
Total Interest Expense	23,550	22,800	22,050

DISTRICT OVERHEAD

Allocation of District Overhead	23,514	24,702	54,098
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TOTAL OPERATING EXPENSES

232,080	251,694	268,197
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NET INCOME

63,347	59,503	91,580
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OTHER RECEIPTS

New Service Connection Fees	9,100	0	0
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TOTAL INCOME*

72,447	59,503	91,580
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Depreciation	80,013	82,998	82,500
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Amortization	433	433	433
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Total Depreciation/Amortization†	80,446	83,431	82,933
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Capital Grants Offset	36,242	36,242	36,242
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CURRENT EARNINGS

28,243	12,314	44,889
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RETAINED EARNINGS

Beginning of Year	532,562	560,805	573,119
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End of Year	560,805	573,119	618,008
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* Distribution of Total Income:

Total Income	72,447	59,503	91,580
Principal Payment, 1979 Bonds	15,000	15,000	15,000
WUI Grant capital projects			15,500
Reserve and Capital Projects	57,447	44,503	61,080
Balance	0	0	0

†Depreciation/Amortization Funding Ratio	0.90	0.71	1.10
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Debt Service Factor‡	2.31	1.79	2.82
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Cash Reserve Requirement (Resolution 71-94)

Operating Cash Reserve	80,000	80,000	95,000
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Capital Cash Reserve	65,000	65,000	70,000
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Total Cash Reserve Requirement	145,000	145,000	165,000
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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	136,210	145,877	156,000
Prior Property Taxes	6,759	7,578	8,100
Supplemental Assessments	9,088	9,714	10,000
Homeowners (HOPTR) Rebate	2,061	1,987	2,000
Miscellaneous Taxes	12,249	13,613	14,700
District's Special Fire Tax	0	31,320	53,500
Total Tax Revenue	166,367	210,089	244,300

NONTAX AND INTEREST INCOME

Local Agency Investment Fund (Interest)	13,117	17,109	15,000
West Marin Emergency Services Fund	7,500	7,000	7,283
Sales of Assets	0	0	0
Merchandise Sales	38	498	450
Other Income	641	9,490	30,800
Total Nontax & Interest Income	21,296	34,097	53,533

TOTAL REVENUE

187,663	244,186	297,833
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EXPENSES

PERSONNEL

Employee Benefits (health insurance)	4,575	5,147	8,028
Employee Benefits (retirement)	9,634	9,500	9,912
Payroll Taxes	4,134	4,399	4,350
Salary, General Manager	6,618	6,796	1,185
Salary, Fire Chief	28,824	28,824	33,574
Salary, Department Operations	18,500	19,246	22,050
Accrued Vacation	(20)	105	300
Volunteers' Compensation	87	290	300
Worker's Compensation Insurance	3,515	4,070	8,880
Unemployment Reimbursement	0	0	0
Total Personnel Costs	75,867	78,377	88,579

PHYSICAL OPERATIONS

Dispatch & Communications	4,277	4,767	3,300
Maintenance & Repair	1,951	4,288	4,500
Professional Services	0	5,283	0
Supplies (Operating)	7,022	6,398	6,000
Training, Education, Public Programs	3,978	5,341	8,520
Utilities	2,917	2,955	3,600
Vehicle Operation	4,986	5,551	5,400
Total Physical Operations	25,131	34,583	31,320

OFFICE & ADMINISTRATION

Dues & Publications	129	390	360
Miscellaneous	20	0	120
Telephone	599	605	600
Travel & Meetings	426	46	120
Tax Collection	2,400	2,156	2,300
Insurance	6,185	3,879	4,801
Total Office & Administration	9,759	7,076	8,301

IPUD 2001/2002 OPERATING BUDGET

FY 99/00

FY 00/01

FY 01/02

*Audited**Unaudited**Adopted*

INTEREST EXPENSE

Interest Expense	0	0	0
Total Interest Expense	0	0	0

DISTRICT OVERHEAD

Allocation of District Overhead	23,514	24,702	54,098
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TOTAL OPERATING EXPENSES

134,271	144,738	182,298
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Capital Outlay & Contingency	4,396	38,993	134,505
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TOTAL EXPENDITURES

138,667	183,731	316,803
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CURRENT EARNINGS

48,996	60,455	(18,970)
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GENERAL FUND BALANCE

Beginning of Year	235,363	284,359	344,814
End of Year	284,359	344,814	325,844

Total Revenue	187,663	244,186	297,833
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Total Operating Expenses	134,271	144,738	182,298
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Operating Income	53,392	99,448	115,535
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Cash Reserve Requirement (Resolution 71-94)

Operating Cash Reserve	85,000	85,000	105,000
Total Cash Reserve	85,000	85,000	105,000

DISTRICT OVERHEAD

EXPENSES

PERSONNEL

Employee Benefits (health insurance)	2,104	2,329	5,169
Employee Benefits (retirement)	3,897	3,980	7,732
Payroll Taxes	1,629	1,697	5,320
Salary, General Manager	21,290	22,181	43,325
Salary, Clerical	0	0	26,200
Accrued Vacation	(102)	527	0
Unemployment Reimbursement	0	0	0
Total Personnel Costs	28,818	30,714	87,746

OFFICE & ADMINISTRATION

LAFCO Budget			325
Dues & Publications	674	765	750
Office Equipment Maintenance	1,849	1,580	1,800
Miscellaneous	235	790	800
Professional Services	11,100	11,605	12,375
Board Expenses & Elections	839	0	200
Office Supplies & Postage	1,695	2,065	2,100
Telephone	1,449	1,387	1,500
Travel & Meetings	369	498	600
Total Office & Administration	18,210	18,690	20,450

TOTAL EXPENSES

47,028 49,404 108,196

ALLOCATION OF EXPENSES

To Water System	23,514	24,702	54,098
To Fire Department	23,514	24,702	54,098
Total Allocation	47,028	49,404	108,196

BALANCE

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