

RESOLUTION
ADOPT BUDGET FOR FISCAL YEAR 2020-2021

ORIGINAL

RESOLUTION NO.: 2020-10

A RESOLUTION OF THE JEFFERSON COUNTY WATER AUTHORITY HEREBY ADOPTS THE BUDGET FOR FISCAL YEAR BEGINNING OCTOBER 1, 2020 AND ENDING SEPTEMBER 30, 2021; AND ESTABLISHING AN EFFECTIVE DATE.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF DIRECTORS OF THE JEFFERSON COUNTY WATER AUTHORITY, as follows:

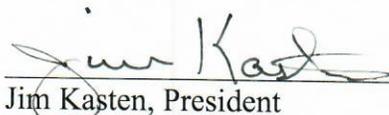
SECTION 1. The budget estimate of the revenue of the Jefferson County Water Authority and the expenses of conducting the affairs thereof for the fiscal year beginning October 1, 2020 and ending September 30, 2021 as submitted by the treasurer of the Jefferson County Water Authority and amended by the Board of Directors, and all things adopted and approved as the budget estimate of the current expenses as well as the fixed wholesale water rate charged against each City for said purchase.

**Jefferson County Water Authority
Fiscal Year 2020-2021
Wholesale Water Rate \$4.80**

Estimated Fund Balance @ 9/30/20	\$11,122,910
REVENUE	\$ 3,261,802
EXPENDITURES	\$ 3,296,967
Estimated Fund Balance @ 9/30/2021	\$11,087,745

SECTION II. This Resolution shall be and become in full force and effective from and after the date of its passage by the Board of Directors.

READ ONE TIME AND PASSED THIS 17 day of September 2020.



Jim Kasten, President

ATTEST



Morgan Maupin, Secretary

RESOLUTION
ADOPT BUDGET FOR FISCAL YEAR 2020-2021

RESOLUTION NO.: 2020-10

Signatures of Directors:

Vote

<u>Zoom Vote</u> Director Whaley	<u>yes</u>
<u>[Signature]</u> Director Camp	<u>aye</u>
<u>[Signature]</u> Director Johnson	<u>yes</u>
<u>Absent</u> Director Underwood	<u>N/A</u>
<u>Jerry R. Thomas</u> Director Thomas	<u>Yes</u>
<u>[Signature]</u> Director Kasten	<u>Yes</u>

ANNUAL BUDGET



FISCAL YEAR 2020-2021

Jefferson County Water Authority

Annual Budget Fiscal Year 2020-2021

Board Members

Festus

Greg Camp, Vice-President
Josh Whaley, Temporary Director
Gary Underwood, Director
Michelle Guidicy, Treasurer

Herculaneum

Jim Kasten, President
Terry Thomas, Director
Mark Johnson, Director
Morgan Maupin, Secretary

Legal Council
Wegmann Law Firm

JCWA Fund Summary



	<u>Proposed Budget 2020-2021</u>	<u>Approved Budget 2020-2021</u>
<u>Actual Retained Earnings at September 30, 2019</u>		
Amended Budget Revenues 2019-2020	\$ 10,994,195	\$ 10,994,195
Amended Budget Expenditures 2019-2020	\$ 3,268,789	\$ 3,268,789
Estimated Fund Balance September 30, 2020	<u>\$ 11,122,910</u>	<u>\$ 11,122,910</u>
Estimated Revenue 2020-2021	\$ 3,261,802	\$ 3,261,802
Total Assets 2020-2021	<u>\$ 14,384,712</u>	<u>\$ 14,384,712</u>
Estimated Expenditures 2020-2021	\$ 3,432,548	\$ 3,296,967
Estimated Balance September 30, 2021	\$ 10,952,164	<u>\$ 11,087,745</u>
Total Liabilities & Fund 2020-2021	<u>\$ 14,384,712</u>	<u>\$ 14,384,712</u>
Cash in Bank as of May 31, 2020		
JCWA Operating Cash	\$ 594,627	
Reserve & Investments	\$ 864,470	
2001C Interest Investment Account	\$ 50,441	Restricted
2001C Reserve Investment Account	\$ 1,133,220	Restricted
2001C Principal Investment Account	\$ 733,334	Restricted
2002A Reserve Investment Account	\$ 1,317,500	Restricted
2002A Principal Investment Account	\$ 266,667	Restricted
2002A Interest Investment Account	\$ 24,297	Restricted
2012 Principal Investment Account	\$ 8,513	Restricted
2012 Interest Investment Account	\$ 1,616	Restricted
Herky's 10% Cash & Investments	\$ 469,297	Restricted
Wtr Replacement & Investments	\$ 1,877,693	Restricted
Total JCWA "Cash-n-Bank"	<u>\$ 7,341,674</u>	

JCWA Fund Revenues

Account Number	Account Title	Three Year History			Current Budget		Proposed Budget		Approved Budget 2020-2021
		Actual Revenue 2016-2017	Actual Revenue 2017-2018	Actual Revenue 2018-2019	Amended Budget 2019-2020	Revenues Through 5/31/2020	Proposed Budget 2020-2021	Change	
		\$4.26	\$4.50	\$4.60	\$4.70	\$4.70	\$4.80	\$4.80	
606000 - 43000	Grant Receipts	\$ -	\$ 839	\$ -	\$ -	\$ -	\$ -	\$ -	
606000 - 43005	Contributed Revenue	\$ -	\$ 123,310	\$ -	\$ -	\$ -	\$ -	\$ -	
606000 - 43010	Herky Reimbursement	\$ 363,662	\$ 370,383	\$ 375,705	\$ 379,300	\$ 254,626	\$ 384,541	1%	
606000 - 47003	Herky's Interest Earnings	\$ 4,304	\$ 5,811	\$ 9,335	\$ 8,224	\$ 4,639	\$ 7,704	-6%	
606000 - 47100	Interest on Investments	\$ 23,867	\$ 33,922	\$ 64,262	\$ 63,290	\$ 41,952	\$ 21,933	-65%	
606000 - 47127	2001C SRF Interest	\$ 104,530	\$ 93,463	\$ 81,762	\$ 51,233	\$ 31,350	\$ 39,178	-24%	
606000 - 47128	2002A SRF Interest	\$ 110,098	\$ 97,672	\$ 85,099	\$ 56,102	\$ 43,482	\$ 40,136	-28%	
606000 - 48000	Miscellaneous Income	\$ 480	\$ 145	\$ 135	\$ 150	\$ 96	\$ 150	0%	
606000 - 48300	Insurance Claims & Refunds	\$ 24,198	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
606000 - 49211	Festus Water Sales	\$ 1,710,390	\$ 1,806,750	\$ 1,846,900	\$ 1,887,050	\$ 1,261,480	\$ 1,927,200	2%	
606000 - 49212	Herculaneum Water Sales	\$ 746,352	\$ 788,400	\$ 805,920	\$ 823,440	\$ 550,464	\$ 840,960	2%	
TOTAL REVENUE		<u>\$ 3,087,881</u>	<u>\$ 3,320,695</u>	<u>\$ 3,269,118</u>	<u>\$ 3,268,789</u>	<u>\$ 2,188,089</u>	<u>\$ 3,261,802</u>	-0.21%	<u>\$ 3,261,802</u>
TOTALS:		<u>\$ 3,087,881</u>	<u>\$ 3,320,695</u>	<u>\$ 3,269,118</u>	<u>\$ 3,268,789</u>	<u>\$ 2,188,089</u>	<u>\$ 3,261,802</u>		<u>\$ 3,261,802</u>

Michelle Vaughn:
Decrease is because of decline in interest rates and as debt service service is paid down, less interest earned on reserve account.

JCWA Expenditures
Line Item Summary

	Three Year History						Current Budget		Proposed Budget		
	Actual Expenditures		Actual Expenditures		Actual Expenditures		Amended Budget	Expenditures Through	Proposed Budget	Approved Budget	
	2016-2017		2017-2018		2018-2019		2019-2020	5/31/2020	2020-2021	2020-2021	2020-2021
	\$4.26		\$4.50		\$4.60		\$4.70	\$4.70	\$4.80		\$4.80
Personal Services	\$ 352,054	-10%	\$ 317,517	-2%	\$ 311,374		\$ 349,086	\$ 209,891	\$ 364,592	4%	\$ 364,302
Benefits	\$ 78,011	-3%	\$ 75,516	-15%	\$ 64,233		\$ 76,912	\$ 45,859	\$ 90,106	17%	\$ 90,121
Utilities/Maintenance	\$ 324,793	4%	\$ 338,561	-2%	\$ 332,948		\$ 504,616	\$ 253,707	\$ 369,156	-54%	\$ 232,350
Office Expense	\$ 4,869	12%	\$ 5,470	-12%	\$ 4,801		\$ 6,300	\$ 3,681	\$ 6,700	6%	\$ 6,700
Vehicle/Travel	\$ 8,023	-64%	\$ 2,867	61%	\$ 4,604		\$ 9,300	\$ 3,533	\$ 9,000	51%	\$ 14,000
Materials/Supplies	\$ 134,649	-2%	\$ 132,464	4%	\$ 137,812		\$ 154,250	\$ 94,691	\$ 158,450	3%	\$ 158,450
Special Expenses	\$ 96,441	-31%	\$ 66,136	81%	\$ 119,606		\$ 212,300	\$ 70,112	\$ 101,300	-52%	\$ 101,300
Amortization	\$ (27,905)		\$ (27,905)		\$ (27,905)		\$ (27,905)	\$ (18,603)	\$ (26,194)		\$ (26,194)
Debt Service	\$ 1,764,973		\$ 1,753,753		\$ 1,749,173		\$ 1,738,345	\$ 782,427	\$ 1,731,388		\$ 1,731,388
Capital Outlay	\$ 214,982		\$ 147,132		\$ 77,066		\$ 116,870	\$ 84,799	\$ 628,050		\$ 624,550
TOTAL	\$ 2,950,890		\$ 2,811,510		\$ 2,773,712		\$ 3,140,074	\$ 1,530,097	\$ 3,432,548		\$ 3,296,967
Total Operating Expenses	\$ 998,840		\$ 988,530		\$ 975,378		\$ 1,312,764	\$ 681,474	\$ 1,099,304		\$ 967,223
Total Amort, Debt & Capital Replacement/Reserve	\$ 1,952,050		\$ 1,872,980		\$ 1,798,334		\$ 1,827,310	\$ 848,623	\$ 2,333,244		\$ 2,329,744
	\$ 260,000		\$ 260,000		\$ 260,000		\$ 200,000	\$ 133,333	\$ 200,000		\$ 200,000
Totals:	\$ 3,210,890		\$ 3,071,510		\$ 3,033,712		\$ 3,340,074	\$ 1,663,430	\$ 3,632,548		\$ 3,496,967

-6%

4%

-26%

Michelle Vaughn:
 Operating expenses are down because we moved the lateral cleaning up to fiscal year 2019-2020. Therefore, there will be no lateral cleaning for this fiscal year plus prior year we had a large insurance claim.

JCWA Expenditures

Account Number	Account Title	Three Year History			Current Budget		Proposed Budget		
		Actual Expenditures 2016-2017	Actual Expenditures 2017-2018	Actual Expenditures 2018-2019	Amended Budget 2019-2020	Expenditures Through 5/31/2020	Proposed Budget 2020-2021	Pay Increase 2.75% Approved	Approved Budget 2020-2021
		\$4.26	\$4.50	\$4.60	\$4.70	\$4.70	\$4.80		\$4.80
606000 - 51000	Regular Salaries	\$ 266,824	\$ 240,552	\$ 235,928	\$ 260,105	\$ 154,987	\$ 294,016	13%	\$ 292,670
606000 - 51100	Overtime	\$ 22,683	\$ 20,697	\$ 19,648	\$ 23,084	\$ 12,078	\$ 24,593	11%	\$ 25,649
606000 - 51190	Other Personal Services	\$ 6,000	\$ 6,000	\$ 7,800	\$ 7,800	\$ 5,200	\$ 7,800	0%	\$ 7,800
606000 - 51400	Legal Fees	\$ 119	\$ -	\$ 850	\$ 2,000	\$ 25	\$ 1,000	-50%	\$ 1,000
606000 - 51450	Bank & Trustee Fees	\$ 49,086	\$ 42,968	\$ 36,748	\$ 31,597	\$ 17,032	\$ 24,683	-22%	\$ 24,683
606000 - 51500	Engineering Fees	\$ -	\$ -	\$ 3,400	\$ 16,000	\$ 12,800	\$ 5,000	-69%	\$ 5,000
606000 - 51600	Auditing Services	\$ 5,900	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,500	7%	\$ 7,500
606000 - 51800	Computer Service Fees	\$ 1,442	\$ 300	\$ -	\$ 1,500	\$ 769	\$ -	-100%	\$ -
606000 - 52000	Health Insurance	\$ 38,457	\$ 28,029	\$ 22,562	\$ 29,505	\$ 18,149	\$ 34,736	18%	\$ 34,802
606000 - 52100	Life Insurance	\$ 633	\$ 679	\$ 641	\$ 907	\$ 510	\$ 922	2%	\$ 922
606000 - 52215	401(k) Match & Contribution	\$ 17,500	\$ 15,895	\$ 19,082	\$ 16,500	\$ 14,823	\$ 23,674	43%	\$ 23,646
606000 - 52300	Fica Tax Expense	\$ 21,421	\$ 19,563	\$ 19,094	\$ 23,600	\$ 12,377	\$ 24,374	3%	\$ 24,351
606000 - 52400	Unemployment	\$ -	\$ 11,350	\$ 2,854	\$ 6,400	\$ -	\$ 6,400	0%	\$ 6,400
606000 - 53100	Electricity	\$ 152,381	\$ 148,896	\$ 142,006	\$ 160,000	\$ 74,915	\$ 150,000	-6%	\$ 150,000
606000 - 53250	Trash Service	\$ 597	\$ 642	\$ 674	\$ 750	\$ 472	\$ 750	0%	\$ 750
606000 - 53550	Maintenance & Repair	\$ 44,775	\$ 61,059	\$ 59,248	\$ 75,000	\$ 47,475	\$ 80,000	7%	\$ 80,000
606000 - 54000	Postage	\$ 272	\$ 246	\$ 308	\$ 400	\$ 214	\$ 400	0%	\$ 400
606000 - 54200	Telephone	\$ 3,149	\$ 3,094	\$ 2,803	\$ 3,100	\$ 1,824	\$ 3,300	6%	\$ 3,300
606000 - 54300	Office Supplies	\$ 1,384	\$ 2,009	\$ 1,475	\$ 2,300	\$ 1,584	\$ 2,500	9%	\$ 2,500
606000 - 54400	Printing	\$ 64	\$ 121	\$ 215	\$ 500	\$ 59	\$ 500	0%	\$ 500
606000 - 54550	Maintenance Contract	\$ 127,040	\$ 127,963	\$ 131,020	\$ 268,866	\$ 130,845	\$ 138,406	-99%	\$ 1,600
606000 - 55100	Gas, Oil & Antifreeze	\$ 2,176	\$ 1,750	\$ 1,756	\$ 3,800	\$ 667	\$ 3,500	-8%	\$ 3,500
606000 - 55350	Light Equipment Maintenance	\$ 5,847	\$ 1,117	\$ 2,848	\$ 5,500	\$ 2,866	\$ 5,500	0%	\$ 5,500
606000 - 55500	Equipment Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	\$ 5,000
606000 - 56100	Other Supplies	\$ 297	\$ 639	\$ 1,375	\$ 1,800	\$ 920	\$ 1,800	0%	\$ 1,800
606000 - 56305	Lab Supplies	\$ 13,071	\$ 12,417	\$ 13,403	\$ 15,500	\$ 9,286	\$ 15,500	0%	\$ 15,500
606000 - 56400	Uniforms	\$ 1,434	\$ 1,822	\$ 1,954	\$ 2,450	\$ 1,450	\$ 2,450	0%	\$ 2,450
606000 - 56450	Tools	\$ 4,801	\$ 3,354	\$ 3,808	\$ 4,000	\$ 1,592	\$ 4,200	5%	\$ 4,200
606000 - 56460	Safety Supplies	\$ 1,754	\$ 1,195	\$ 1,947	\$ 2,500	\$ 826	\$ 2,500	0%	\$ 2,500
606000 - 56550	Chemicals	\$ 111,882	\$ 112,664	\$ 113,735	\$ 126,000	\$ 80,124	\$ 130,000	3%	\$ 130,000
606000 - 56999	Other Materials & Supplies	\$ 1,410	\$ 374	\$ 1,590	\$ 2,000	\$ 493	\$ 2,000	0%	\$ 2,000
606000 - 57000	Dues, Licenses & Permits	\$ 684	\$ 632	\$ 876	\$ 1,000	\$ 390	\$ 1,000	0%	\$ 1,000
606000 - 57003	Regulatory Compliance Costs	\$ 819	\$ 875	\$ 482	\$ 800	\$ 432	\$ 800	0%	\$ 800
606000 - 57010	Travel, Training & Lodging	\$ 2,666	\$ 1,963	\$ 4,397	\$ 5,500	\$ 1,519	\$ 5,500	0%	\$ 5,500
606000 - 57100	Advertising	\$ 315	\$ 810	\$ 270	\$ 1,000	\$ 240	\$ 1,000	0%	\$ 1,000
606000 - 57200	Insurance, Claims & Bonds	\$ 78,868	\$ 53,783	\$ 54,503	\$ 173,000	\$ 36,767	\$ 62,000	-64%	\$ 62,000
606000 - 57201	Sludge Maintenance	\$ 12,882	\$ 7,113	\$ 57,962	\$ 30,000	\$ 30,176	\$ 30,000	0%	\$ 30,000
606000 - 57999	Other Misc. Special Expenses	\$ 207	\$ 959	\$ 1,116	\$ 1,000	\$ 588	\$ 1,000	0%	\$ 1,000
606000 - 59021	2003 Amort of Cost of Issuance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	\$ -
606000 - 59112	2000 Amort of Bond Issue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	\$ -

JCWA Expenditures

Account Number	Account Title	Three Year History			Current Budget		Proposed Budget	
		Actual Expenditures 2016-2017	Actual Expenditures 2017-2018	Actual Expenditures 2018-2019	Amended Budget 2019-2020	Expenditures Through 5/31/2020	Proposed Budget 2020-2021	Approved Budget 2020-2021
		\$4.26	\$4.50	\$4.60	\$4.70	\$4.70		
606000 - 59113	2001C Amort of Premium	\$ (22,772)	\$ (22,772)	\$ (22,772)	\$ (22,772)	\$ (15,181)	\$ (22,772)	\$ (22,772)
606000 - 59114	2001C Amort of Cost of Issuan	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
606000 - 59115	2002A Amort of Premium	\$ (5,133)	\$ (5,133)	\$ (5,133)	\$ (5,133)	\$ (3,422)	\$ (3,422)	\$ (3,422)
606000 - 59116	2002A Amort of Cost of Issuan	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
606000 - 59125	2012 Amort of Cost of Issuance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
606000 - 59834	2012 Principal Payment	\$ 32,000	\$ 33,000	\$ 34,000	\$ 34,000	\$ 17,000	\$ 34,900	\$ 34,900
606000 - 59835	2012 Interest Payment	\$ 8,054	\$ 7,619	\$ 7,048	\$ 6,701	\$ 3,408	\$ 6,238	\$ 6,238
606000 - 59975	2001C Principal Payment	\$ 710,000	\$ 740,000	\$ 770,000	\$ 800,000	\$ -	\$ 835,000	\$ 835,000
606000 - 59976	2001C Interest Payment	\$ 286,438	\$ 248,275	\$ 208,500	\$ 170,000	\$ 85,000	\$ 130,000	\$ 130,000
606000 - 59982	2002A Principal Payment	\$ 520,000	\$ 545,000	\$ 580,000	\$ 610,000	\$ 610,000	\$ 640,000	\$ 640,000
606000 - 59983	2002A Interest Payment	\$ 208,481	\$ 179,859	\$ 149,625	\$ 117,644	\$ 67,019	\$ 85,250	\$ 85,250
606000 - 59999	Other Capital Outlay	\$ 214,982	\$ 147,132	\$ 77,066	\$ 116,870	\$ 84,799	\$ 628,050	\$ 624,550

See Below Breakdown

TOTALS:	\$ 2,950,890	\$ 2,811,510	\$ 2,773,712	\$ 3,140,074	\$ 1,530,097	\$ 3,432,548	\$ 3,296,967
Depreciation/Replacement Acc Reserve Account	\$ 135,000	\$ 135,000	\$ 135,000	\$ 125,000	\$ 83,333	\$ 125,000	\$ 125,000
	\$ 125,000	\$ 125,000	\$ 125,000	\$ 75,000	\$ 50,000	\$ 75,000	\$ 75,000
TOTALS:	\$ 260,000	\$ 260,000	\$ 260,000	\$ 200,000	\$ 133,333	\$ 200,000	\$ 200,000
	\$ 3,210,890	\$ 3,071,510	\$ 3,033,712	\$ 3,340,074	\$ 1,663,430	\$ 3,632,548	\$ 3,496,967

Capital Request:	
Addition SEMS Software	\$ 550.00
Addition Office Upgrades	\$ 3,000.00
Addition New Track Loader	\$ -
Re-Budget Claircone Cleaning Inside & Out	\$ 220,000.00
Design-Build Collector Well	\$ 60,000.00
Electrical Audit	\$ 15,000.00
Subtotal	\$ 298,550.00
Capital Request "Replacement Funds"	
Re-Budget Meter Vaults Radio Cabinets	\$ 8,000.00
Re-Budget CO2 System Components	\$ 30,000.00
Addition (2) Lime Hose Slurry Pumps	\$ 38,000.00
Addition Replacement of PLC's	\$ 250,000.00
Subtotal	\$ 326,000.00
Total Capital Outlay	\$ 624,550.00

Software for Emergency Response Plan required by EPA
 Replace Operator Computers, Wireles Router & Printers
 To replace existing Bobcat Purchased 11/5/13 for \$32,867 (Can be sold)
 Approved 2019-2020 - Accepted Contract with Suez @ 9/17/20 Meeting
 Accepted Contract at 9/17/20 Meeting
 Surge Protection

Denied

Approved 2019-2020
 Approved 2019-2020 (Includes Compressor/Evaporator, Auto-Controller/Injector & Vapor Heater)
 Includes Pumps & Installation
 PLC part of system is what converts all signals from all the equipment in the plant.

	A	S	T	U	V	W	X
1	Includes Restricted Debt Service						
2							
3	JCWA 2019-2020 PROJECTED RATE MODEL						
4							
5	JCWA COVERAGE SUMMARY	Amended Budget	Proposed	Projected	Projected	Projected	Projected
6	Estimated Beginning "Operating" Cash	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
7	Water Reserve Cash Balance	\$ 1,299,453	\$ 1,213,264	\$ 1,576,454	\$ 1,801,736	\$ 1,989,603	\$ 3,349,669
8	Water Replacement Cash Balance "Restricted"	\$ 796,930	\$ 871,930	\$ 648,380	\$ 723,380	\$ 798,380	\$ 873,380
9	TOTAL ESTIMATED BEGINNING CASH BALANCE	\$ 1,760,029	\$ 1,885,029	\$ 1,684,029	\$ 1,798,529	\$ 1,810,529	\$ 1,881,029
10	REVENUES	\$ 3,856,412	\$ 3,970,222	\$ 3,908,863	\$ 4,323,644	\$ 4,598,511	\$ 6,104,078
11	Festus Water Sales	\$ 1,887,050	\$ 1,927,200	\$ 1,967,350	\$ 1,987,425	\$ 1,987,425	\$ 1,987,425
12	Herculaneum Water Sales	\$ 823,440	\$ 840,960	\$ 858,480	\$ 867,240	\$ 867,240	\$ 867,240
13	Interest Earnings	\$ 178,849	\$ 108,951	\$ 70,254	\$ 40,918	\$ -	\$ -
14	Herculaneum Reimbursement & Other Misc. Income	\$ 379,450	\$ 384,691	\$ 393,584	\$ 402,157	\$ 150	\$ 150
15	Total Estimated Revenue (A)	\$ 3,268,789	\$ 3,261,802	\$ 3,289,668	\$ 3,297,740	\$ 2,854,815	\$ 2,854,815
16	EXPENSES						
17	JCWA Operating Expenses (B)	\$ 1,299,764	\$ 967,223	\$ 1,142,203	\$ 1,196,053	\$ 1,252,172	\$ 1,311,930
18	Capital Outlay Purchased through Reserve	\$ -	\$ 298,550	\$ -	\$ -	\$ -	\$ -
19	Capital Outlay Purchased through Operating	\$ 116,870	\$ -	\$ -	\$ -	\$ -	\$ -
20	Capital Outlay Purchased through Replacement Account	\$ -	\$ 326,000	\$ 10,500	\$ 113,000	\$ 54,500	\$ 40,000
21	Debt Service	\$ 1,738,344	\$ 1,731,388	\$ 1,722,183	\$ 1,713,821	\$ 42,577	\$ 42,063
22	Water Reserve Additions	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000
23	Depreciation & Replacement Account Transfer (C)	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000
24	Total Estimated Expenditures	\$ 3,354,978	\$ 3,523,161	\$ 3,074,886	\$ 3,222,873	\$ 1,549,249	\$ 1,593,993
25	After debt gone, this can be dropped or contractual adjusted.						
26	Net Revenues (D=A-B-C)	\$ 1,844,025	\$ 2,169,579	\$ 2,022,464	\$ 1,976,688	\$ 1,477,643	\$ 1,417,885
27							
28	Debt Coverage Ratio (110% test)	1.06	1.25	1.17	1.15	34.71	33.71
29	Debt Coverage Ratio with Replacement Items	1.06	1.06	1.17	1.09	33.43	32.76
30	Debt Coverage Ratio (2 year average test)	1.23	1.29	1.24	2.11	37.16	36.16
36	Total Rate Projected	4.70	4.80	4.90	4.95	4.95	4.95
61	Ending Current Cash Surplus or (Deficit)	\$ (86,190)	\$ 363,190	\$ 225,282	\$ 187,867	\$ 1,360,066	\$ 1,300,822
62	Estimated Total Ending "Operating" Cash	\$ 1,213,264	\$ 1,576,454	\$ 1,801,736	\$ 1,989,603	\$ 3,349,669	\$ 4,650,491
63	Water Reserve Cash Balance	\$ 871,930	\$ 648,380	\$ 723,380	\$ 798,380	\$ 873,380	\$ 948,380
64	Water Replacement Cash Balance "Restricted"	\$ 1,885,029	\$ 1,684,029	\$ 1,798,529	\$ 1,810,529	\$ 1,881,029	\$ 1,966,029
65							
66							
67	Total Ending Cash Balances	\$ 3,970,222	\$ 3,908,863	\$ 4,323,644	\$ 4,598,511	\$ 6,104,078	\$ 7,564,900
68							
69							
70	Capital Outlay "Reserve Funds"						
71	SEMS Software	\$ 550.00					
72	Office Upgrades	\$ 3,000.00					
73	Clari-Cone Cleaning Inside & Out	\$ 220,000.00					

Michelle Vaughn:
Amended Budget Fiscal Year 2019-2020 and moved lateral cleaning up. Therefore, that is why we are below the 110% coverage for 2019-20 but over for 2020-2021.

	A	S	T	U	V	W	X
74	Design-Build Collector Well	\$ 60,000.00					
75	Electrical Audit	\$ 15,000.00	Re-Budget				
76		<u>\$ 298,550.00</u>					
77							
78	Capital Outlay "Replacement Funds"						
79							
80	Meter Vaults Radio Cabinets (rebudgeted)	\$ 8,000.00	Rebudget				
81	CO2 System Components	\$ 30,000.00	Rebudget				
82	(2) Lime Hose Slurry Pumps	\$ 38,000.00					
83	Replacement of PLC's	\$ 250,000.00					
84		\$ 326,000.00					
85	TOTAL CAPITAL	<u>\$ 624,550.00</u>					