



## *Memo*

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To: Board of Directors  
From: Karl B. Drew and Larrie Ann Davis  
Date: April 18, 2017  
Subject: 2017-18 Revised Proposed Cash Budget

Attached is the Revised Proposed Cash Budget for fiscal year 2017-18. Following are some discussion points about the revised proposed budget:

1. Purchased Water: The total current year purchases are expected to be \$456,000. With the rainfall we received this year, we are expecting the figure for Purchased Water to reduce to about \$300,000.

At this point, Crestline-Lake Arrowhead Water Agency has no plans to increase rates.

2. The major Discretionary Appropriations for the coming year are as follows:

- Mainline Replacement: \$150,000 is budgeted for about 2,500 lf of mains. This includes the replacement of the 2" steel line that is a back-loop line between Lakeview and Crest Forest Drives.
- Storage Tank Work: We have budgeted \$5,000 for the remainder of the paving needed to the access road leading to the Zurich Tank site.
- Well Development: We have budgeted \$250,000 which includes \$150,000 for the development of the Electra Vertical Well. Last year we budgeted \$150,000 for the development of the Valle Vertical Well; this year only \$75,000 as the total cost will be budgeted over a two year period. An additional \$25,000 is budgeted for additional well exploration.
- Vehicle Replacement: The District currently has two Ford F250 Super Duty Diesel vehicles needing replacement soon. We have budgeted \$55,000 for the replacement of one of the vehicles.
- Office and Maintenance Facility: A total of \$170,000 has been budgeted for improvements in this area, which include office partitions, board room remodel/update, roof replacement and emergency preparedness.

- Office Equipment: We have budgeted \$95,000 in this area. Based on preliminary information updating the billing software will be in excess of \$100,000. We have budgeted \$65,000 for the 2017-18 budget year with the remainder paid in the 2018-19 budget year. The remaining \$30,000 budgeted will be used for enhancements and purchase of computer equipment.

3. The total District reserves are estimated to be \$1,442,035 or 54.7% of the Operating Budget and are broken down as follows:

- Reserve for Purchased Water estimated to be \$541,687 or 20.5%
- Reserve for Future Improvements estimated to be \$218,224 or 8.3%
- Contingency estimated to be 382,124 or 14.5%or 5.70%
- Minimum Emergency Reserve estimated to be \$300,000 or 11.4%

The January 2017 rate increase **was** built into the budget.

**Crestline Village Water District  
Cash Budget  
Fiscal Year 2017-18**

**DRAFT**

Reserve Carryover from Prior Year			\$1,588,500
Operating Revenues		\$2,880,851	
Operating Expenses		<u>2,638,281</u>	
Net Income from Operations		<u>242,570</u>	
Non-Operating Income		<u>400,965</u>	
Cash Reserves from Current Year			<u>643,535</u>
Available Cash Reserves			\$2,232,035
Discretionary Appropriations			
Inventory		30,000	
Mainline Replacement / Extensions			
Lakeview - Approx. 2,500 LF @ \$60.00		150,000	
Storage Tank Work			
Zurich Tanks - Access Road Paving		5,000	
Well Development			
Valle Vertical		75,000	
Electra Vertical		150,000	
Exploration		25,000	
Other Improvements		20,000	
Field Equipment			
Vehicle Replacement			
F250 Super Duty 4x4 (1)		55,000	
General		15,000	
Office & Maintenance Facility			
Office Partitions		30,000	
Board Room Update		20,000	
Roof Replacement		80,000	
Emergency Preparedness		35,000	
General		5,000	
Office Equipment			
General		5,000	
Billing Software		65,000	
Office Computer Equipment		<u>25,000</u>	<u>790,000</u>
Reserves (% of Operating Exp.)	54.7%		\$1,442,035
Committed Reserves (% of Operating Expenses)			
Reserve for Purchased Water	20.5%	541,687	
Reserve for Future Improvements	8.3%	218,224	
Contingency	14.5%	382,124	
Minimum Emergency Reserve	11.4%	<u>300,000</u>	<u>1,442,035</u>
Unallocated Reserve			<u><u>\$0</u></u>

**Crestline Village Water District**  
**Calculations for Reserve for Purchased Water and**  
**Target Net Income from Operations**  
**Fiscal Year 2017-18**

**DRAFT**

<b>Reserve for Purchased Water</b>			
Reserve Carryover from Prior Year			\$597,587
Base Annual Target Cost for Purchased Water	400,000		
Less: Estimated Excess/Overage Current Year	455,900	(55,900)	
Calculated Change to Reserve for Purchased Water		(55,900)	
Increase/(Decrease) to Reserve for Purchased Water			(55,900)
<b>Projected Reserve for Purchased Water (Maximum \$700,000)</b>			<b>\$541,687</b>

<b>Target Net Income from Operations (Including Non-Cash Items)</b>			
Estimated Depreciation for Fiscal Year		614,510	
Increase/(Decrease) to Reserve for Purchased Water		(55,900)	
Target Net Income from Operations for Fiscal Year			558,610
Projected Net Income from Operations with NO Rate Increase			242,570
<b>Amount to Achieve Target Net Income from Operations</b>			<b>316,040</b>
<b>Amount Available from Non-Operating Income to Meet Target</b>			
Non-Operating Income		400,965	
Less: Debt Service		0	
Net Available from Non-Operating Income			400,965
<b>Amount to Achieve Target Income (Negative exceeds target)</b>			<b>(84,925)</b>
Change in Monthly Water Bill to Achieve Increase		Services	
All Accounts		4,950	\$0.00

<b>Reserve for Purchased Water</b>	<b>Beginning Balance</b>	<b>Change</b>	<b>Ending Balance</b>
2004-05	0	100,000	100,000
2005-06	100,000	50,000	150,000
2006-07	150,000	575,000	725,000
2007-08	725,000	(26,134)	698,866
2008-09	698,866	1,134	700,000
2009-10	700,000	0	700,000
2010-11	700,000	0	700,000
2011-12	700,000	0	700,000
2012-13	700,000	0	700,000
2013-14	700,000	(30,221)	669,779
2014-15	669,779	(53,320)	616,459
2015-16	616,459	(18,872)	597,587
2016-17	597,587	(55,900)	541,687

Crestline Village Water District  
Budget Worksheet

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G/L ACCT NO.	DESCRIPTION	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17			2017-18
		Actual Totals	Actual Totals	Actual Totals	Actual Totals	Actual Totals	Actual Totals	Actual Totals	Actual Totals	Actual Totals	Budget	11 Months Totals	Projected Totals
	<b>REVENUES</b>												
	OPERATING REVENUES												
	WATER SALES												
411000	RESIDENTIAL WATER SALES	2,377,403.24	2,308,939.84	2,226,536.00	2,167,089.88	2,217,972.04	2,079,554.94	1,990,872.16	1,901,010.15	1,925,241.00	1,816,549.72	1,981,690.60	* 2,538,503.00
412000	BUSINESS WATER SALES	257,338.13	252,836.97	246,798.00	243,550.69	276,990.26	255,992.47	243,484.53	191,592.75	210,853.00	186,585.31	220,547.61	* 249,239.00
417000	OTHER WATER SALES	14,638.96	14,391.32	4,979.00	503.40	2,152.00	2,656.08	4,214.65	1,624.32	4,000.00	12,418.62	13,547.59	8,000.00
	TOTAL WATER SALES	2,649,380.33	2,576,168.13	2,478,313.00	2,411,143.97	2,497,114.30	2,338,203.49	2,238,571.34	2,094,227.22	2,140,094.00	2,015,553.65	2,215,785.80	2,795,742.00
	WATER SERVICES												
423100	TAPS & CONNECTION CHARGES	21,072.83	21,292.65	0.00	4,765.00	2,080.00	9,530.00	11,410.00	7,175.00	6,240.00	4,084.00	4,455.27	4,500.00
423200	SHUT-OFF & TURN-ON CHARGES	98,653.64	93,303.44	93,541.00	86,240.67	84,737.89	80,696.19	75,323.26	72,799.69	77,369.00	70,373.28	76,770.85	* 80,609.00
	TOTAL WATER SERVICES	119,726.47	114,596.09	93,541.00	91,005.67	86,817.89	90,226.19	86,733.26	79,974.69	83,609.00	74,457.28	81,226.12	85,109.00
	TOTAL OPERATING REVENUES	2,769,106.80	2,690,764.22	2,571,854.00	2,502,149.64	2,583,932.19	2,428,429.68	2,325,304.60	2,174,201.91	2,223,703.00	2,090,010.93	2,297,011.92	2,880,851.00
	NON-OPERATING REVENUES												
491000	REVENUE FROM LEASES	0.00	0.00	0.00	0.00	0.00	1,000.00	0.00	2,000.00	0.00	0.00	0.00	2,000.00
492000	INTEREST REVENUES	70,775.08	28,241.33	14,643.00	8,125.62	6,893.07	7,392.50	5,971.17	6,779.86	6,000.00	7,134.79	9,513.05	9,500.00
493100	TAXES REVENUE	240,907.37	221,320.14	213,389.00	206,638.91	206,340.09	208,087.35	211,898.39	218,781.02	222,983.00	221,720.62	221,720.62	* 232,807.00
493200	AVAILABILITY ASSESSMENTS	150,005.66	149,236.25	148,434.00	149,005.19	147,479.23	147,594.72	148,634.63	152,777.50	142,000.00	141,197.25	141,197.25	142,000.00
495250	CONTRIBUTIONS IN AID RECEIVED	19,149.83	18,240.00	11,557.00	21,596.25	3,010.00	4,560.00	10,640.00	6,080.00	5,000.00		0.00	3,000.00
495900	MISCELLANEOUS REVENUES	8,157.74	2,187.49	3,728.00	5,471.43	8,398.22	19,460.61	10,058.55	5,927.58	5,000.00	17,010.45	18,556.85	11,658.00
	TOTAL NON-OPERATING REVENUES	488,995.68	419,225.21	391,751.00	390,837.40	372,120.61	388,095.18	387,202.74	392,345.96	380,983.00	387,063.11	390,987.77	400,965.00
	TOTAL REVENUES	3,258,102.48	3,109,989.43	2,963,605.00	2,892,987.04	2,956,052.80	2,816,524.86	2,712,507.34	2,566,547.87	2,604,686.00	2,477,074.04	2,687,999.70	3,281,816.00

Crestline Village Water District  
Budget Worksheet

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G/L ACCT NO.	DESCRIPTION	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17			2017-18
		Actual Totals	Actual Totals	Actual Totals	Actual Totals	Actual Totals	Actual Totals	Actual Totals	Actual Totals	Actual Totals	Budget	11 Months Totals	Projected Totals
	<b>EXPENSES</b>												
	SOURCE OF SUPPLY EXPENSES												
511000	SUPERVISION, LABOR & EXPENSE	66,672.45	66,721.90	101,472.00	62,218.82	68,692.27	66,918.23	62,802.21	66,775.96	73,842.00	63,510.83	69,284.54	* 73,442.00
512000	MAINT. OF STRUCTURES & IMPROVE.	2,528.18	10,952.66	8,352.00	8,948.79	8,429.00	3,687.84	6,218.05	5,078.29	3,304.00	8,772.36	9,569.85	* 10,144.00
513000	PURCHASED WATER	360,719.61	385,747.89	230,366.00	156,244.10	269,691.70	430,221.15	453,319.66	418,871.86	390,000.00	417,899.22	455,890.06	300,000.00
	TOTAL SOURCE OF SUPPLY	429,920.24	463,422.45	340,190.00	227,411.71	346,812.97	500,827.22	522,339.92	490,726.11	467,146.00	490,182.41	534,744.45	383,586.00
	PUMPING EXPENSES												
522100	MAINT & REPAIRS TO EQUIPMENT	12,740.94	9,831.66	7,520.33	4,343.33	12,034.06	3,054.36	5,737.40	2,879.84	3,216.00	5,007.28	5,462.49	* 5,790.00
522200	MAINT & REPAIRS/STRUCT & IMPROV	1,994.94	3,716.96	6,665.67	4,322.18	14,236.51	3,912.81	8,682.74	7,048.11	7,376.00	19,281.95	21,034.85	* 22,297.00
523000	FUEL OR POWER PURCHASED	64,987.54	60,946.84	71,904.00	70,644.29	67,048.48	59,257.30	52,075.99	44,359.39	60,000.00	32,041.88	34,954.78	45,000.00
	TOTAL PUMPING EXPENSES	79,723.42	74,495.46	86,090.00	79,309.80	93,319.05	66,224.47	66,496.13	54,287.34	70,592.00	56,331.11	61,452.12	73,087.00
	WATER TREATMENT EXPENSES												
531000	SUPERVISION, LABOR & EXPENSE	12,198.56	17,022.06	21,907.00	26,704.81	18,908.17	14,320.27	14,325.22	15,144.53	16,304.00	5,843.54	6,374.77	6,627.00
532100	MAINT & REPAIRS/BLDGS & GROUNDS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	0.00	0.00	3,000.00
532200	MAINT & REPAIRS/FIXTURES,EQUIPT	3,497.20	3,443.38	7,097.00	2,805.42	3,611.37	4,808.79	2,849.00	5,112.13	5,000.00	4,886.51	5,330.74	5,000.00
	TOTAL WATER TREATMENT EXPENSES	15,695.76	20,465.44	29,004.00	29,510.23	22,519.54	19,129.06	17,174.22	20,256.66	24,304.00	10,730.05	11,705.51	14,627.00
	TRANSMISSION & DISTRIB EXPENSES												
542100	STREET & ROAD MAINTENANCE	10,334.21	13,138.76	13,138.76	5,194.89	19,792.60	8,656.19	13,498.26	6,860.90	7,304.00	12,509.91	13,647.17	* 14,466.00
542200	MAINT & REPAIRS TO T&D MAINS	30,181.41	49,497.84	49,497.84	32,256.46	42,317.76	57,768.71	41,294.38	31,645.72	28,317.00	18,978.18	20,703.47	* 21,946.00
542300	LOCATING MAINS	5,770.32	5,707.45	5,707.45	8,893.93	8,689.62	9,294.20	15,645.11	11,889.68	10,885.00	14,794.28	16,139.21	* 17,108.00
542400	MAINT & REPAIRS TO RES & TANKS	40,990.74	42,803.48	42,803.48	21,670.02	23,660.06	31,863.79	33,135.89	33,162.79	37,413.00	26,032.71	28,399.32	* 30,103.00
542500	MAINT & REPAIRS TO SERVICES	37,043.35	34,058.18	34,058.18	63,245.80	32,299.38	29,356.38	49,722.83	46,103.84	37,852.00	34,340.27	37,462.11	* 39,710.00
542600	MAINT & REPAIRS TO HYDRANTS	30,752.04	14,603.94	14,603.94	3,047.65	43,392.89	34,274.12	30,844.20	33,737.97	32,559.00	16,277.77	17,757.57	32,559.00
542700	MAINT & REPAIRS TO METERS, SHOP	954.27	2,966.45	2,966.45	222.65	60.99	479.59	2,580.28	119.18	800.00	24.20	26.40	5,000.00
542800	MAINT & REPAIRS TO METERS, FIELD	14,074.71	18,726.08	18,726.08	10,072.92	(337.78)	23,886.84	18,348.53	48,416.02	19,000.00	24,479.65	26,705.07	26,706.00
	TRANSMISSION & DISTRIB. EXP.	170,101.05	181,502.18	181,502.18	144,604.32	169,875.52	195,579.82	205,069.48	211,936.10	174,130.00	147,436.97	160,840.33	187,598.00
	CUSTOMER ACCOUNTS EXPENSES												
551000	METER READING	25,771.97	29,248.17	17,040.24	10,136.42	1,085.93	832.11	686.63	1,188.89	1,262.00	10,162.27	11,086.11	10,651.27
552000	SERVICE CALLS	34,880.55	32,314.96	36,361.76	34,389.98	40,104.91	32,179.36	32,657.61	30,983.46	32,194.00	31,382.15	34,235.07	* 36,289.00
558000	UNCOLLECTIBLE ACCOUNTS W/O	0.00	0.00	0.00	0.00	0.00	40.79	0.00	0.00	0.00	0.00	0.00	0.00
	CUSTOMER ACCOUNTS EXPENSES	60,652.52	61,563.13	53,402.00	44,526.40	41,190.84	33,052.26	33,344.24	32,172.35	33,456.00	41,544.42	45,321.19	46,940.27
	ADMINISTRATIVE & GENERAL EXP.												
561000	ADMIN & GENERAL WAGES	240,103.39	230,529.89	247,597.72	253,029.87	270,951.01	267,871.79	276,608.23	294,137.94	289,387.00	326,819.79	354,054.77	440,700.00
561500	ADMIN & GENERAL WAGES - FIELD	103,569.29	105,537.95	112,438.13	121,107.65	103,091.83	105,305.27	108,546.83	106,451.20	105,960.00	99,106.72	107,365.61	* 113,808.00
	ADMIN WAGES	343,672.68	336,067.84	360,035.85	374,137.52	374,042.84	373,177.06	385,155.06	400,589.14	395,347.00	425,926.51	461,420.39	554,508.00

Crestline Village Water District  
Budget Worksheet

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		Actual Totals	Actual Totals	Actual Totals	Actual Totals	Actual Totals	Actual Totals	Actual Totals	Actual Totals	Actual Totals	Budget	11 Months Totals	Projected Totals	Proposed Budget
	OFFICE & OTHER EXPENSES													
562110	OFFICE SUPPLIES	5,188.26	3,878.46	5,092.03	3,982.99	3,583.29	5,425.07	4,164.33	4,125.75	4,508.00	3,610.08	3,938.27	*	4,175.00
562120	TELEPHONE & TELEGRAPH	3,518.08	7,133.30	8,792.82	9,587.32	9,845.83	10,150.90	14,612.06	9,060.38	8,432.00	6,491.26	7,081.37	*	7,506.00
562130	ALARM SERVICE	465.57	632.04	814.10	509.76	702.94	738.04	781.30	820.78	949.00	637.38	695.32	*	737.00
562140	UTILITIES	26,960.32	26,789.60	25,807.27	22,861.07	28,714.07	29,346.34	25,214.86	23,122.59	23,119.00	20,743.65	22,629.44	*	23,987.00
562150	DUES & SUBSCRIPTIONS	16,742.12	18,562.90	19,696.35	19,004.36	18,955.64	19,692.43	20,994.93	22,263.65	25,610.00	33,105.17	36,114.73	*	38,282.00
562160	POSTAGE	24,853.38	32,295.36	36,757.86	26,348.90	32,694.17	28,591.62	34,416.77	29,818.45	32,293.00	30,174.94	32,918.12	*	34,893.00
562170	PRINTING & STATIONARY	11,116.73	16,225.04	2,828.66	12,877.08	3,442.86	13,243.89	12,894.21	2,827.05	13,243.00	10,689.19	11,660.93		5,000.00
562180	OTHER	14,192.97	26,827.59	17,196.34	2,932.83	266.60	22,408.37	39,785.92	19,533.35	20,000.00	15,897.90	17,343.16		20,000.00
	SUB-TOTAL, OFFICE EXPENSES	103,037.43	132,344.29	116,985.43	98,104.31	98,205.40	129,596.66	152,864.38	111,572.00	128,154.00	121,349.57	132,381.35		134,580.00
562200	TRUCKS EXPENSES	62,393.73	47,124.74	62,864.90	55,030.04	52,276.27	78,101.23	41,366.63	51,930.32	55,000.00	40,455.79	44,133.59		45,000.00
562300	OFFICE EQUIPMENT RENTAL	3,225.58	3,252.72	3,252.72	3,227.82	3,099.99	3,710.95	3,801.71	3,801.71	2,978.00	2,806.44	3,061.57	*	3,245.00
562400	GENERAL SUPPLIES & EXPENSE	3,208.65	6,622.60	3,228.75	4,732.39	6,027.63	4,692.53	5,183.79	5,624.78	6,330.00	5,378.09	5,867.01	*	6,219.00
562500	SMALL TOOLS EXPENSE	1,507.09	3,913.80	3,010.72	1,111.97	967.40	952.53	1,385.52	996.58	2,000.00	1,762.39	1,922.61		2,000.00
562510	SMALL OFFICE EQUIPMENT	1,040.97	3,114.81	600.21	574.75	3,722.97	1,200.96	45.99	1,626.24	2,500.00	145.79	159.04		2,500.00
562600	COMMUNICATIONS EXPENSE	15,922.46	18,899.95	4,672.36	11,747.87	4,157.94	10,873.46	20,260.99	15,452.79	15,800.00	30,850.47	33,655.06		19,100.00
562700	OUTSIDE SERVICES EMPLOYED	78,439.69	80,560.66	86,503.70	176,975.96	73,005.71	77,820.17	59,204.88	119,422.78	120,000.00	95,090.28	103,734.85		120,000.00
562800	PERSONAL AUTO EXPENSE	603.98	493.45	913.50	784.92	1,292.62	650.73	1,039.63	712.85	1,500.00	851.03	928.40		1,500.00
	TOTAL OFFICE & OTHER	269,379.58	296,327.02	282,032.29	352,290.03	242,755.93	307,599.22	285,153.52	311,140.05	334,262.00	298,689.85	325,843.47		334,144.00
	INSURANCE EXPENSES													
563100	LIABILITY & CASUALTY INSURANCE	42,336.04	31,221.18	44,052.34	47,212.42	52,670.08	64,974.46	56,656.23	46,220.63	42,365.00	8,713.02	8,713.02		31,000.00
563200	WORKMENS COMPENSATION INSURANCE	39,121.25	27,897.80	28,025.09	23,023.19	35,453.03	34,422.45	33,891.79	26,095.84	24,290.00	22,146.61	22,146.61		24,290.00
	TOTAL INSURANCE EXPENSE	81,457.29	59,118.98	72,077.43	70,235.61	88,123.11	99,396.91	90,548.02	72,316.47	66,655.00	30,859.63	30,859.63		55,290.00
	EMPLOYEES BENEFITS EXPENSES													
564200	PAID TIME OFF	91,155.75	87,706.22	83,980.27	100,089.10	88,510.41	89,462.54	91,356.96	101,060.29	107,873.00	82,870.27	89,776.13	*	95,163.00
564300	HOLIDAYS WITH PAY	30,779.12	30,786.48	32,400.98	33,029.88	32,081.44	30,241.90	31,620.30	32,556.29	34,510.00	38,002.06	38,002.06	*	40,282.00
564400	GROUP MEDICAL INSURANCE	197,425.18	326,532.08	328,579.87	334,550.39	338,758.81	363,331.44	359,951.66	344,887.49	411,628.00	331,690.86	361,844.57	*	383,555.00
564500	EMPLOYER PAYROLL TAXES	14,020.76	12,017.01	13,060.08	14,848.41	19,383.85	15,571.27	14,241.42	16,715.44	19,219.00	13,126.08	19,501.44	*	20,672.00
564600	PENSION PLAN COSTS	336,874.93	277,637.70	305,493.80	328,802.69	343,516.61	320,928.72	343,354.68	10,350.38	339,248.00	307,404.67	335,350.55	*	356,472.00
	TOTAL EMPLOYEES BENEFITS EXP.	670,255.74	734,679.49	763,515.00	811,320.47	822,251.12	819,535.87	840,525.02	505,569.89	912,478.00	773,093.94	844,474.75		896,144.00
	GENERAL PLANT EXPENSES													
567100	MAINT & REPAIRS/GEN STRUCTURES	52,170.99	62,436.42	25,083.09	26,287.97	51,668.80	36,295.09	29,098.22	51,139.52	45,547.00	28,191.87	30,754.77		31,000.00
567210	MAINT & REPAIRS/OFFICE EQUIP	7,419.68	9,273.04	2,998.08	1,156.84	233.75	3,561.14	700.50	3,586.36	2,000.00	5,024.34	5,481.10		2,500.00
567200	MAINT & REPAIRS/GEN EQUIPMENT	41,165.89	38,682.11	23,624.48	48,050.07	30,696.67	26,147.82	29,923.48	28,083.12	35,890.00	42,250.72	46,091.69	*	48,857.00
	TOTAL MAINTENANCE OF GEN PLANT	100,756.56	110,391.57	51,705.65	75,494.88	82,599.22	66,004.05	59,722.20	82,809.00	83,437.00	75,466.93	82,327.56		82,357.00

Crestline Village Water District  
Budget Worksheet

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G/L ACCT NO.	DESCRIPTION	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17			2017-18
		Actual Totals	Actual Totals	Actual Totals	Actual Totals	Actual Totals	Actual Totals	Actual Totals	Actual Totals	Budget	11 Months Totals	Projected Totals	Proposed Budget
568100	OTHER ADMIN & GENERAL EXPENSES												
	DIRECTORS' FEES	6,400.00	6,300.00	8,000.00	9,000.00	7,600.00	7,100.00	6,600.00	7,400.00	8,000.00	8,600.00	9,100.00	<b>9,000.00</b>
568200	COLLECTION & HANDLING CHARGES	2,585.19	428.67	538.70	5,656.35	2,498.54	2,323.87	2,387.08	2,465.77	1,000.00	844.83	921.63	<b>1,000.00</b>
	TOTAL OTHER ADMIN & GEN EXP	8,985.19	6,728.67	8,538.70	14,656.35	10,098.54	9,423.87	8,987.08	9,865.77	9,000.00	9,444.83	10,021.63	<b>10,000.00</b>
	TOTAL OPERATING EXPENSES	2,230,600.03	2,344,762.23	2,228,093.10	2,223,497.32	2,293,588.68	2,489,949.81	2,514,514.89	2,191,668.88	<b>2,570,807.00</b>	2,359,706.65	2,569,011.02	<b>2,638,281.27</b>
	NET INCOME (LOSS) FROM OPER	538,506.77	346,001.99	343,760.90	278,652.32	290,343.51	(61,520.13)	(189,210.29)	(17,466.97)	(347,104.00)	(269,695.72)	(271,999.10)	242,569.73
	NET INCOME (LOSS)	1,027,502.45	765,227.20	735,511.90	669,489.72	662,464.12	326,575.05	197,992.45	374,878.99	33,879.00	117,367.39	118,988.67	<b>643,534.73</b>

\* Standard Increase applied to Proposed budget