

ORANGE WATER AND SEWER AUTHORITY
STATEMENT OF INCOME, EXPENSE AND DEBT SERVICE
(OPERATING)

	FY 2018 Annual Budget
Operating Revenue	
Water	\$17,824,170
Sewer	16,734,273
Reclaimed Water	450,060
Service Initiation Fee	165,650
Other	963,227
Refunds and Adjustments	(246,088)
Total Operating Revenue	\$35,891,292
Operating Expense	
General and Administrative	7,177,861
Operations	14,742,616
Total Operating Expense	21,920,477
Net Operating Income	13,970,815
Non-operating Revenue	
Customer Fees	1,416,657
Interest	38,441
Total Net Income	\$15,425,913
Debt Service	
Existing	\$6,949,537
New	0
Total Debt Service	6,949,537
Net Income Less Debt Service	\$8,476,376

**ORANGE WATER AND SEWER AUTHORITY
STATEMENT OF INCOME AND EXPENSE
(CAPITAL/NON-OPERATING)**

**FY 2018
Annual Budget**

General Fund				
Resources				
Transfer From Revenue		\$8,476,376		
Annual Income Available for Capital				\$8,476,376
Transfer from Construction Fund (Bond Proceeds)				<u>0</u>
Total Available for Capital				<u>8,476,376</u>
Capital Expenditures				
Project ordinances				
General Fund Contribution		15,085,000		
Funded by Bond Proceeds		<u>0</u>		
Total Project Resolutions				15,085,000
Capital Equipment				<u>1,231,100</u>
Total Capital Outlay				<u>16,316,100</u>
Annual General Fund Balance				(7,839,624)
General Fund Beginning Balance				<u>26,661,000</u>
General Fund Ending Balance				18,821,276
Project Funding		1,888,276		
Reserves				
Rate/Revenue Stabilization		1,728,000		
Capital Improvements		3,600,000		
Working Capital		<u>11,605,000</u>		<u>18,821,276</u>
Unallocated General Fund Balance				<u><u>\$0</u></u>

REVENUE FUND

	<u>Water</u>	<u>Sewer</u>	<u>Total</u>
Fund Balance July 1, 2017			\$0
Receipts			
Operating Revenue			
Customer Billings	\$17,824,170	\$16,734,273	34,558,443
Reclaimed Water	450,060	-	450,060
Service Initiation Fee	82,825	82,825	165,650
Other	481,614	481,613	963,227
Refunds and Adjustments	(123,044)	(123,044)	(246,088)
Total Operating Revenue	18,715,625	17,175,667	35,891,292
Non-operating Revenue			
Customer Fees	615,387	801,270	1,416,657
Interest Income	19,221	19,220	38,441
Total Non-operating Revenue	634,608	820,490	1,455,098
Total Receipts	19,350,233	17,996,157	37,346,390
Expenditures			
Current Expense	(11,305,900)	(10,614,577)	(21,920,477)
Debt Service	(4,517,199)	(2,432,338)	(6,949,537)
Total Expenditures	(15,823,099)	(13,046,915)	(28,870,014)
Net Revenue			8,476,376
To General Fund			(8,476,376)
Fund Balance June 30, 2018			<u>0</u>
Change in Available Balance			<u><u>\$0</u></u>

BOND SERVICE FUND

Fund Balance July 1, 2017		\$0
Receipts		
Transfers from Revenue Fund	\$6,949,537	
Interest		
	<hr/>	
Total Receipts		6,949,537
Expenditures		
Debt Service	6,949,537	
	<hr/>	
Total Expenditures		<hr/> (6,949,537)
Fund Balance June 30, 2018		<hr/> 0
Change in Available Balance		<hr/> <hr/> \$0

GENERAL FUND

Fund Balance July 1, 2017		\$26,661,000
Receipts		
Transfer From Revenue fund	8,476,376	
Transfer From Construction Fund (Loan Proceeds)	0	
Interest	0	
Assessments	0	
Grants and contributions	0	
	<hr/>	
Total Receipts		<hr/> 8,476,376
Total Balance Before Expenditures		35,137,376
Expenditures		
Capital Equipment/Leases	1,231,100	
Project Resolutions	15,085,000	
Transfer to Revenue Fund	0	
	<hr/>	
Total Expenditures		<hr/> (16,316,100)
Fund Balance June 30, 2017		<hr/> <hr/> \$18,821,276
Allocation of Fund Balance June 30, 2017		
Project Funding	1,888,276	
Capital Reserves	16,933,000	
	<hr/>	
Total Allocation		<hr/> <hr/> \$18,821,276
Unallocated General Fund Balance June 30, 2017		<hr/> 0
Change in Available Balance		<hr/> <hr/> (\$7,839,724)