



# Indio Water Authority Quarterly Financial Report

**Fiscal Year 2013-14  
First Quarter Report**

**November 5, 2013**



**Dan Martinez**  
Executive Director



**Brian Macy**  
General Manager

November 5, 2013

Honorable Board of Directors  
Indio Water Authority  
P.O. Drawer 1480  
83101 Avenue 45  
Indio, CA 92201

***SUBJECT: FY 2013-14 First-Quarter Budget Report***

Board members:

Indio Water Authority (IWA) continues to focus on providing essential water related services to its customers; including uninterrupted water service, compliance with water quality regulations, environmental stewardship, and prudent financial management.

Auditing and financial statements are currently being compiled by independent auditors for FY 2012-13. All revenue earned over expenditures during FY 2012-13 will be allocated in priority order to replenish reserve levels, thereby decreasing the unfunded portion of IWA reserve accounts.

The attached quarterly budget report summarizes IWA's financial condition as of the first quarter FY 2013-14. It presents a comparison of revenue and expenditures for this first quarter with the first quarter of the previous fiscal year. After three months of activity, water sale revenues are consistent with previous fiscal years at 29% of the yearly budget earned.

Current operating revenues and non-operating revenues were \$5.1 million or 28% of the budget with operating fund expenditures at \$4.8 million or 27% of the budget. All divisions continue to be focused on expenditure controls. Financial analysis for this report is provided for the Operating Water Fund, Equipment Replacement Fund, Capital Improvement Program, and Reserves. The report also provides information for key economic indicators affecting the water industry and financial summaries for all of IWA's major funds. The focus of this report is on IWA's financial performance.

At the end of the first quarter a two year memorandum of understanding was signed between the City of Indio and Laborers' International Union of North America (LIUNA). In the second quarter, IWA finance staff will be working with the City to determine any financial impacts to IWA and will include the findings in the mid-year budget report.

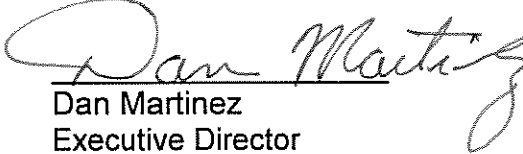
Honorable Board  
November 5, 2013  
Page 2

Regulatory requirements from the California Department of Public Health with regard to hexavalent chromium, Cr(VI), continue to be a threat to the financial stability of IWA and the Coachella Valley. To date, no state or federal funding has been allocated for Cr(VI) treatment. Compliance of the current draft maximum contaminant level (MCL) of 10 parts per billion could result in a 165% increase in cost. IWA has been working closely with other water purveyors in the region to lobby and aggressively pursue a reasonable MCL with the State.

Indio Water Authority continues to focus on providing essential water related services to its customers; including uninterrupted water service, compliance with water quality regulations, environmental stewardship, and prudent financial management. During this Fiscal Year, the IWA will complete the implementation of budget tiered rates, undergo extensive infrastructure projects, and monitor the Cr(VI) regulatory requirements on the horizon.

**IT IS RECOMMENDED** that the Board receive and file this report.

Respectfully submitted,

  
Dan Martinez  
Executive Director



Indio Water Authority  
Quarterly Financial Report

**Fiscal Year 2013-14  
First Quarter Report**

November 5, 2013  
Prepared by Indio Water Authority

## TABLE OF CONTENTS

<b>A. CURRENT FINANCIAL CONDITIONS</b> .....	3
<b>B. CUSTOMER GROWTH</b> .....	3
Chart 1: Customer Growth Each Quarter by Fiscal Year .....	4
<b>C. OPERATING FUND REVENUE</b> .....	4
Chart 2: 5 Year Water Sales Revenue - History by Month.....	5
Chart 3: 5 Year Water Sales Revenue - History by Quarter.....	5
<b>D. OPERATING FUND EXPENDITURES</b> .....	6
Table 1: Operating Fund Expenditures - By Category .....	6
SALARY AND BENEFITS.....	6
SERVICES AND SUPPLIES.....	6
Table 2: Operating Fund Expenditures Services and Supplies - By Division .....	7
CAPITAL OUTLAY.....	9
Table 3: Capital Outlay by Division.....	9
INTERNAL SERVICE (IS).....	9
<b>E. EQUIPMENT REPLACEMENT FUND</b> .....	10
<b>F. CAPITAL IMPROVEMENT PROGRAM (CIP)</b> .....	10
<b>G. RESERVE FUNDS</b> .....	11
Table 4: Reserve Funds.....	11
<b>H. 2006 WATER BOND</b> .....	11
<b>I. Attachment A: Revenue and Expenditure Summary</b> .....	A-1
<b>J. Attachment B: First Quarter Budget Recap</b> .....	B-1

## **A. CURRENT FINANCIAL CONDITIONS**

Water utilities today are under mounting pressure to control costs and become more competitive while complying with California's increasingly stringent regulatory requirements as well as maintaining the structural integrity of aging infrastructure while being fiscally responsible. Water agencies are stretched between meeting long-term goals and addressing short term issues. IWA staff continues to excel, addressing many of these challenges while managing the available budgetary resources prudently. FY 2013-14 year-to-date numbers indicate the Authority is generally in-line with its budget and on track to end the year within budget. Total operating revenues are at 28.9%, while total operating expenditures are at 27.5% of budgeted amounts. Moving forward with a new rate structure IWA will closely monitor all revenues and expenses while focusing on providing high quality services customers have come to expect.

At the end of the first quarter, a two-year memorandum of understanding was signed between the City of Indio and Laborers' International Union of North America (LIUNA). IWA Finance staff is working closely with the City of Indio Human Resources and Finance Departments to determine any financial impacts to IWA. The analysis of financial impacts will be included in the mid-year report.

The California Department of Public Health (CDPH) released their draft maximum contaminant level (MCL) for hexavalent chromium, Cr(VI). If the final maximum contaminant level (MCL) for Cr(VI) is set at 10 parts per billion, this will undoubtedly have dire economic consequences on IWA, City of Indio residents, and the entire Coachella Valley region. To date, no state or federal funding has been allocated for Cr(VI) treatment and compliance with the draft MCL could result in a 165% increase in cost. Staff continues to collaborate with ACWA, AWWA, and local water agencies to lobby and aggressively pursue a more reasonable MCL with CDPH.

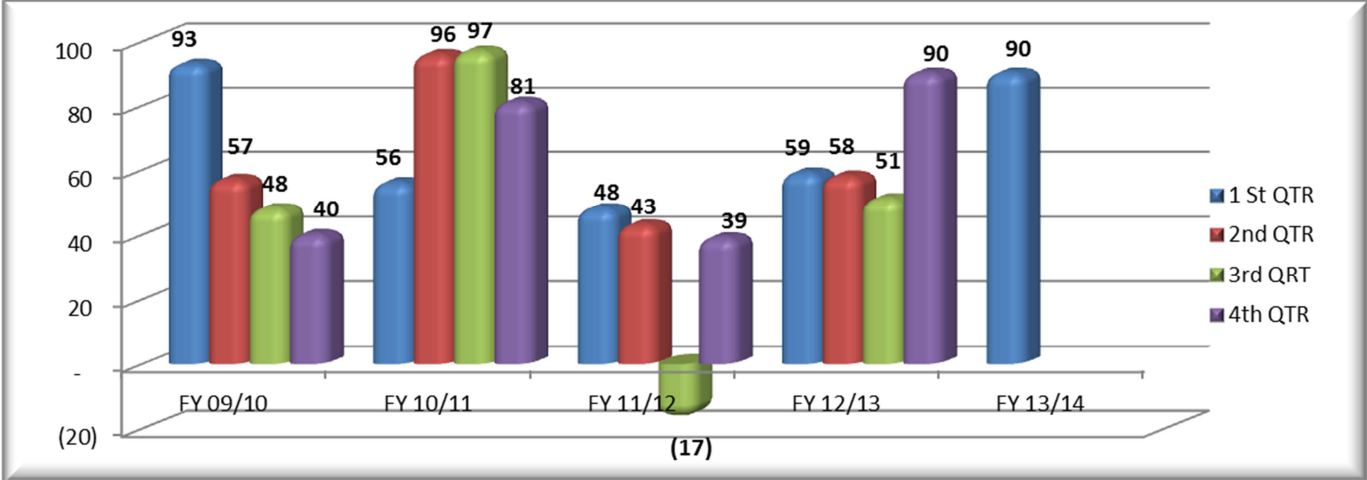
## **B. CUSTOMER GROWTH**

At the beginning of FY 2013-14, the IWA had 21,247 customers with a conservative growth projection of 100 new accounts for the fiscal year. In the first three months of the fiscal year, IWA added 94 residential customers and 1 commercial customer for a total of 95 new accounts. During the first quarter the Authority also identified 5 meters that were removed from service for a net increase of 90 meters to the water system. The majority of residential development stems from Pulte Homes continuing to build at the Sun City/Shadow Hills development.

The reflection of a unsettled economy is indicated on Chart 1 where customer growth has significantly fluctuated over the last five years. Current growth during the

first quarter of FY 2013-14 is distinguishably higher than the last three fiscal years. With new development hovering around yearly projections in the first quarter the Authority now expects to end the year with 200 new customers.

**Chart 1: Customer Growth Each Quarter by Fiscal Year**



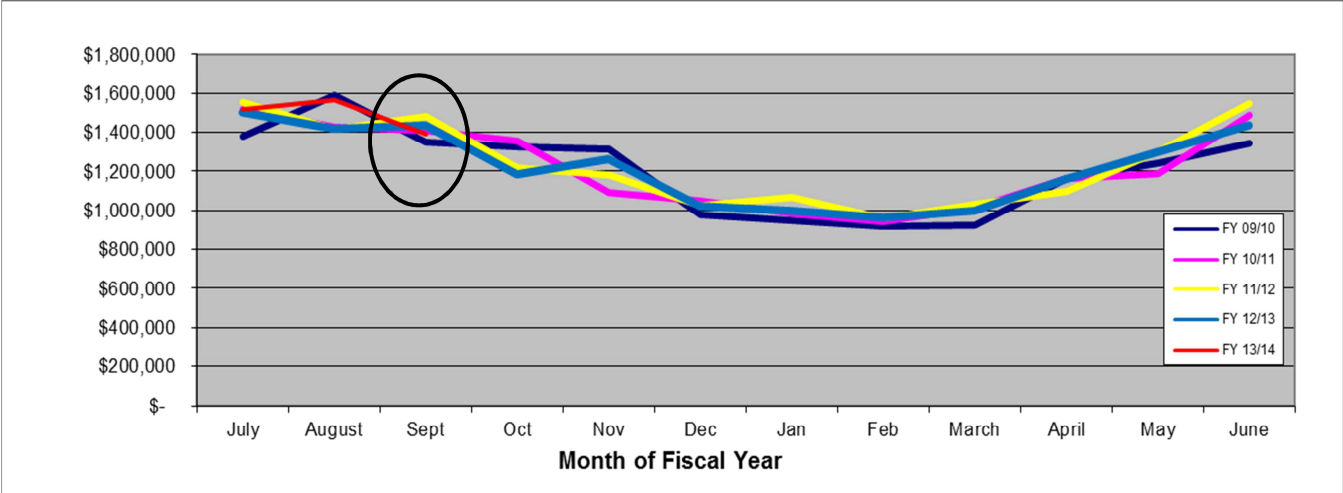
**C. OPERATING FUND REVENUE**

Revenues are delineated by operating revenues and non-operating revenues. The total unaudited operating revenues recorded for this fiscal year after three months of operation are \$5,144,401 or 28.9% of budget. This is an increase of \$377,773 over the prior fiscal year (Attachment A). Water sales make up \$4,469,097 of the revenue earned through September 30, 2013. Water sales are up \$113,994 when compared to last year during the same time frame.

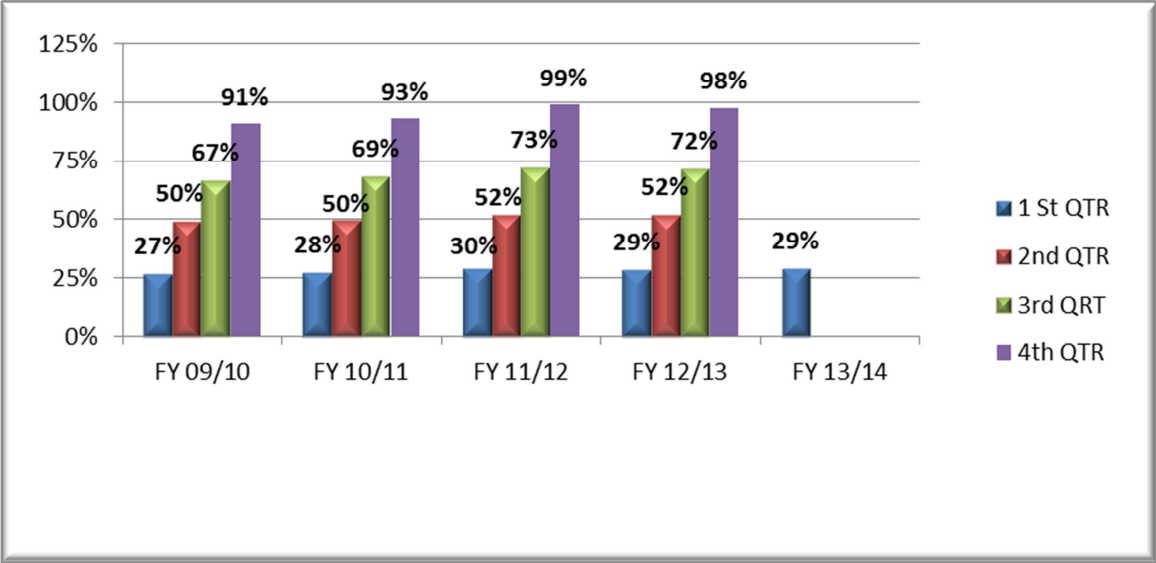
Other operating revenues for FY 2013-14 totaled \$630,992 through the first quarter or 34% of the budget. This is an increase of \$ 219,494 when compared to the first quarter of FY 2012-13. Other operating revenue includes account establishment fees, delinquent account fees, inspection fees, plan checks, backflows fees, replenishment fees passed thru to Coachella Valley Water District, sphere of influence fees and reimbursements.

Charts 2 and 3 reflect revenues are on target with historical trends over the last five years.

**Chart 2: 5 Year Water Sales Revenue - History by Month**



**Chart 3: 5 Year Water Sales Revenue - History by Quarter**



*Non-Operating Revenue*

Investment income ended the first quarter at \$14,312 or 15% of the budget. Through the first quarter, investment income increased by \$14,285 when compared to the prior year due to the investment income being recognized at the end of the fiscal year last year. To ensure liquidity of funds and a conservative return on investments, IWA finance staff will continue to monitor pooled cash investments with the City of Indio.



**D. OPERATING FUND EXPENDITURES**

The FY 2013-14 operating expenditure budget includes \$4,552,851 in salaries and benefits, \$7,933,616 for services and supplies, \$1,095,426 for capital maintenance and \$4,144,038 for debt service. Table 1 indicates through the end of the first quarter, operating fund expenditures were at 27.5% of the budget or \$4,877,189. Total operating expenditures increased by \$1,558,835 from FY 2012-13 (see Attachment A). This increase is largely attributed to an increase of \$271,524 in salary and benefits, an increase of \$218,148 in services and supplies, an increase in capital outlay of \$44,506 and an increase in debt service of \$1,024,657 (debt service payments are made in two increments – September and March of each year). These increases were offset by a decrease in internal service fund charges of -\$35,217.

**Table 1: Operating Fund Expenditures - By Category**

	<b>Budget</b>		<b>Actual</b>	<b>% of</b>
	<b>FY 2013-14</b>		<b>September 30, 2013</b>	<b>Budget</b>
Salaries and Benefits	\$ 4,552,851		\$ 1,257,618	27.6%
Services and Supplies	7,933,616		1,506,989	19.0%
Capital Outlay	1,095,426		44,506	4.1%
Debt Service	4,144,038		2,068,076	49.9%
<b>Total Expenditures</b>	<b>\$ 17,725,931</b>		<b>\$ 4,877,189</b>	<b>27.5%</b>

**Salary and Benefits**

Salary and benefit expenditures through the end of the first quarter were \$1,257,618 or 27.6% of the budget as shown in Table. The increase of \$271,524 in salaries and benefits over last fiscal year are significantly associated with an increase in the employer’s contribution rate for California Public Employees’ Retirement System (CalPERS) and unexpected accrued time cash outs by employees.

**Services and Supplies**

Services and supplies expenditures are \$1,506,989 or 19% of the budget through the first quarter. Each division is responsible for monitoring and adhering to their adopted budget. As shown in Table 2, after three months all divisions, except Information Technology, are within a normal expenditure range. Information Technology’s expenditure rate is primarily due to the upgrade to the SunGard billing

upgrade as well as annual payment of operational service contracts which are due at the beginning of each fiscal year. IWA will continue to monitor expenses to ensure adherence to the budget.

**Table 2: Operating Fund Expenditures – Services and Supplies by Division**

	<b>Budget</b>		<b>Actual</b>	<b>% of</b>
	<b>FY 2013-14</b>		<b>September 30, 2013</b>	<b>Budget</b>
Commission	\$ 10,459		\$ 1,400	13.4%
Administration/ Engineering	3,350,213		701,278	20.9%
Production	2,966,579		419,519	14.1%
Transmission Distribution	643,042		119,582	18.6%
Finance/Customer Service	729,394		153,414	21.0%
Information Technology	233,929		111,796	47.8%
<b>Total Expenditures</b>	<b>\$ 7,933,616</b>		<b>\$ 1,506,989</b>	<b>19.0%</b>

*Administration/Engineering*

IWA has filled the position of General Manager and in the second quarter will fill two vacant positions in the Engineering division. IWA has worked through the new budget tiered rate process and continues to facilitate community outreach presentations regarding the new rate structure, the variance policy, as well as the meter downsize application process. Staff has been preparing for the upcoming Highway 111 Project which will consist of installation of approximately 6,400 linear feet of 12-inch water main to support new businesses along Highway 111, between Madison Street and Rubidoux Street. The water main and water services will be installed prior to Public Works road widening project. Construction is anticipated to begin in the spring of 2014. The estimated water infrastructure construction cost is \$1,600,000.

*Production*

The Authority continues to upgrade the SCADA (Supervisory Control and Data Acquisition) system which will enable IWA for better control and monitor operations to promote energy efficiency. In addition to SCADA, Plant 4 Pump Efficiency Upgrades have been completed to ensure optimal Plant performance for our water system during peak demand hours.

### *Transmission Distribution*

Replacement of polyethylene water services and meters, hydrant flushing of the water system along with valve exercising to maintain water quality continues to be an ongoing effort of the Distribution Division. IWA has also been working with customers, Indio Police Department, and suppliers to reduce the number of backflow prevention devices and fire hydrants stolen throughout the water system.

### *Finance/Customer Service*

This fiscal year the meter exchange program has a goal of completing 2,044 replacements by fiscal year-end. A total of 157 meters were exchanged in the first quarter bringing the total of radio-read meters installed to date to 13,007 or 60% of the total 21,554 in-service meters.

A 2012 strategic planning goal was for IWA to set up a separate financial system by July 2013. This was accomplished and the stand alone system is operational. Upgrades to accommodate the approved budget tiered rate water structure are currently underway and expected to be completed by late November.

### *Information Technology (IT)*

IWA's Information Technology Division has implemented several enhancements, upgrades, as well as new systems with the objective to improve efficiency, productivity, innovation, and security. A list of those enhancements is as follows:

- Storage Area Network (SAN) Implementation -  
IT implemented a SAN which is a dedicated network that is separate from IWA's Local Area Network (LAN). As part of the process, we added 12 terabytes of storage for our virtual infrastructure as well as our data files to support future growth of the Authority.
- Network Monitoring -  
IT implemented new network monitoring and management software which enables IWA to quickly detect, diagnose, and resolve network performance problems and outages proactively.
- Security Enhancements -  
IT implemented secure socket layer certificates on all public facing websites such as our new Utility Billing site and our Asset Management System. This will further secure online transactions, and safeguard our customers by establishing encrypted links between our server and outside websites.  
IT also updated new DVR security cameras at some of our Well sites to improve our security at those locations.

- Backup Improvements -  
 IT implemented scheduled backups of all configuration files on IWA network equipment. In the event of a power failure this will safeguard IWA's data and network configurations.

**Capital Outlay**

Capital Outlay includes the purchase of new capital equipment, new vehicles, and capital infrastructure maintenance projects that are not part of the Capital Improvement Program. The \$1,095,426 capital outlay budget for FY 2013-14 covers a budget tiered rate structure implementation, small and large meter change out program, system software upgrades, machinery as needed to support ongoing operational requirements, and system distribution maintenance. Below is a summary of capital outlay budget by division for FY 2013-14.

**Table 3: Capital Outlay by Division**

	Budget	Actual	% of
	FY 2013-14	September 30, 2013	Budget
Administration/ Engineering	-	-	0.0%
Production	450,000	-	0.0%
Transmission Distribution	520,426	3,456	0.7%
Finance/Customer Service	25,000	2,070	8.3%
Information Technology	100,000	38,980	39.0%
<b>Total Expenditures</b>	<b>\$ 1,095,426</b>	<b>\$ 44,506</b>	<b>4.1%</b>

**Internal Services (IS)**

Internal Service Fund is used to account for the financing of goods and services provided by one department or agency to other departments or agencies of the City, or to other Government entities, on a cost allocation basis. This budget component includes: risk management, buildings and grounds maintenance, information technology, centralized services, and fleet maintenance.

The IS current fiscal year's budget is \$1,242,764. Through the first quarter, internal service expenses total \$310,692 or 25% of the budget. A decrease of \$35,217 in internal service fund costs is attributed to additional full-time information technology staff at IWA and a decrease in risk management fees.

#### **E. EQUIPMENT REPLACEMENT FUND**

IWA has an equipment replacement fund separate from the City of Indio. This fund is for the replacement of vehicles and equipment as needed. At the end of the first quarter for FY 2013-14, the balance of this fund is \$540,266. Total budgeted expenses are \$283,601 for FY 2013-14. Although there have been no expenses through the first quarter, staff is currently evaluating proposals for equipment replacement requirements.

Vehicle and equipment are inspected daily and on a monthly basis IWA's Finance Staff reviews a comprehensive list of equipment with depreciation schedules and replacement costs listed by year. Reliable vehicles and equipment ensure the safety and dependability of IWA's daily operations for effective responses to emergencies.

#### **F. CAPITAL IMPROVEMENT PROGRAM (CIP)**

This section presents a summary of all CIP projects adopted with the passage of the FY 2013-14 Budget. Capital improvements are projects that contribute to providing essential water services to customers and meeting regulatory requirements.

At the end of the first quarter of FY 2013-14, the Authority's budgeted projects had a remaining total project cost of \$3,277,608 from Water Development impact fees. These available funds have been designated for projects during the current fiscal year. IWA is looking forward to a busy year with multiple capital improvement projects underway. These projects include Plant 2 Emergency Power, Highway 111 Water Main Improvements from Jackson Street to Towne Street and from Madison to Rubidoux Street, Avenue 44 Water Main Improvement from Salpare Place to Dillon Road, and a water model update.

**G. RESERVE FUNDS**

Table 4 is a summarized allocation of reserve funding levels, which were approved by IWA’s Board of Directors on February 7, 2012.

**Table 4: Reserve Funds**

Priority Ranking	Reserve Fund Description	Target Level (Moderate)	Current Balance	(Deficit)/ Surplus
1	Operating Reserve	\$ 4,431,482	\$ 4,000,000	\$ (431,482)
2	Capital Repair and Replacement/System Improvement Reserve	374,080	74,346	(299,734)
3	Equipment Replacement Reserve	500,000	540,266	40,266
4	Rate Stabilization Reserve	330,000	330,316	316
5	Water Transfer Reserve	1,750,000	51,154	(1,698,846)
6	Emergency Reserve	4,904,060	545,920	(4,358,140)
	<b>Total</b>	<b>\$ 12,289,622</b>	<b>\$ 5,542,002</b>	<b>\$ (6,747,620)</b>

These six reserve funds recognize the importance of formally adopted policies relative to reserves and the funding of them. Reserves are prudent fiscal management tools, which are a cornerstone of successful long-term financial planning. The policies provide both flexibility to continually adapt to change, ensure continued operational solvency, and preserve adequate levels of services.

Upon closing of the financial records for FY 2012-13 identified savings from revenue over expenditures will be allocated in priority order to replenish reserve levels, thereby decreasing the unfunded portion of reserve accounts.

**H. 2006 WATER BOND**

The 2006 Water Bond construction account was closed out during the first quarter of the fiscal year. Final proceeds in the amount of \$440,758 have been placed in a deposit account and will be used for approved bond funded projects such as the small and large meter replacement program and budget tiered rate implementation.

**ATTACHMENT A: REVENUE AND EXPENDITURE SUMMARY - OPERATING FUNDS**

Indio Water Authority  
 Revenue & Expenditure Summary-Operating Fund  
 Quarter Ending September 30, 2013

25% of Year Elapsed

REVENUES	Revenue through		Variance			
	9/30/2012	9/30/2013	FY 2013 vs. 2014	Percentage Change	Budget FY 2013/14	Percentage FY 2013/14
<b>Operating Revenue</b>						
Water Utility Payments	4,355,103	4,469,097	113,994	2.6%	15,288,538	29.2%
Other Operating						
Water Meters	13,120	77,520	64,400	490.9%	76,125	101.8%
Backflow Charges	45,909	52,672	6,763	14.7%	194,972	27.0%
Fire Protection Charges	21,940	23,380	1,440	6.6%	60,000	39.0%
Replenish Assessment Charge	243,923	302,051	58,128	23.8%	895,000	33.7%
Charges for Services	64,060	130,921	66,861	104.4%	427,200	30.6%
Establishment Fee	21,690	17,733	(3,957)	-18.2%	85,000	20.9%
Reimbursements/Recovery of Labor	856	26,715	25,859	3020.9%	145,000	18.4%
<b>Total Operating Revenue</b>	<b>4,766,601</b>	<b>5,100,089</b>	<b>333,488</b>	<b>7.0%</b>	<b>17,171,835</b>	<b>29.7%</b>
<b>Non-Operating Revenue</b>						
Interest Earnings	27	14,312	14,285	52907.4%	90,000	15.90%
Transfers In	0	30,000	30,000	2999999900%	530,000	5.66%
<b>Total Non-Operating Revenue</b>	<b>27</b>	<b>44,312</b>	<b>44,285</b>	<b>164012.4%</b>	<b>620,000</b>	<b>7.15%</b>
<b>Total Revenues</b>	<b>4,766,628</b>	<b>5,144,401</b>	<b>377,773</b>	<b>7.9%</b>	<b>17,791,835</b>	<b>28.9%</b>

EXPENDITURES	Expenditures through		Variance			
	9/30/2012	9/30/2013	FY 2013 vs. 2014	Percentage Change	Budget FY 2013/14	Percentage FY 2013/14
<b>Personnel</b>						
Salary and Benefits	986,094	1,257,618	271,524	27.5%	4,552,851	27.6%
<b>Total Personnel</b>	<b>986,094</b>	<b>1,257,618</b>	<b>271,524</b>	<b>27.5%</b>	<b>4,552,851</b>	<b>27.6%</b>
<b>Services and Supplies</b>						
Legal	3,456	2,262	(1,194)	-34.5%	125,000	1.8%
Professional/Contract Services	64,284	64,275	(9)	0.0%	498,000	12.9%
Regulatory/Government Agency	178,872	179,572	700	0.4%	976,000	18.4%
Utilities	169,509	156,865	(12,644)	-7.5%	1,680,000	9.3%
Outside Repair & Maintenance	19,599	110,431	90,832	463.5%	387,750	28.5%
Travel & Training	1,726	3,800	2,074	120.2%	31,500	12.1%
Dues and Subscriptions	3,601	3,360	(241)	-6.7%	24,750	13.6%
Postage Freight	7,552	20,702	13,150	174.1%	138,200	15.0%
Conservation Programs	9,032	8,543	(489)	-5.4%	178,000	4.8%
Telephones	753	379	(374)	-49.7%	5,000	7.6%
Cell Phones/Pagers	3,598	115	(3,483)	-96.8%	14,500	0.8%
Rents/Leases	339,338	338,087	(1,251)	-0.4%	1,346,916	25.1%
Printing	3,561	52,669	49,108	1379.1%	83,250	63.3%
Water Meters & Small Tools/Equip.	76,961	196,497	119,536	155.3%	757,086	26.0%
Supplies & Safety Equipment	1,756	1,261	(495)	-28.2%	11,900	10.6%
Chemical Lab	14,937	19,979	5,042	33.8%	83,000	24.1%
Contingency	-	-	-	0.0%	100,000	0.0%
Internal Service Funds	345,909	310,692	(35,217)	-10.2%	1,242,764	25.0%
Transfer out	44,397	37,500	(6,897)	-15.5%	250,000	15.0%
<b>Total Services and Supplies</b>	<b>1,288,841</b>	<b>1,506,989</b>	<b>218,148</b>	<b>16.9%</b>	<b>7,933,616</b>	<b>19.0%</b>
<b>Total Operations</b>	<b>2,274,935</b>	<b>2,764,607</b>	<b>489,672</b>	<b>21.5%</b>	<b>12,486,467</b>	<b>22.1%</b>

**ATTACHMENT A: REVENUE AND EXPENDITURE SUMMARY - OPERATING FUNDS**

Continuation of Report:

25% of Year Elapsed

EXPENDITURES	Expenditures through		FY 2013 vs. 2014	Variance		
	9/30/2012	9/30/2013		Percentage Change	Budget FY 2013/14	Percentage FY 2013/14
<b>Capital Outlay</b>						
Equipment	-	-	-	0.0%	-	0%
Projects	0	44,506	44,506	4450599900.0%	1,095,426	0%
<b>Total Capital Outlay</b>	<b>-</b>	<b>44,506</b>	<b>44,506</b>	<b>4450599900.0%</b>	<b>1,095,426</b>	<b>4.1%</b>
<b>Total Operations and Capital Outlay</b>	<b>2,274,935</b>	<b>2,809,113</b>	<b>534,178</b>	<b>23.5%</b>	<b>13,581,893</b>	<b>20.7%</b>
<b>Debt Service</b>						
Interest - Revenue Bonds	713,419	1,368,076	654,657	92%	2,744,038	50%
Principal - Revenue Bonds	330,000	700,000	370,000	112%	1,400,000	50%
<b>Total Debt Service</b>	<b>1,043,419</b>	<b>2,068,076</b>	<b>1,024,657</b>	<b>98%</b>	<b>4,144,038</b>	<b>50%</b>
<b>Total Operations, Capital Outlay and Debt Service</b>	<b>3,318,354</b>	<b>4,877,189</b>	<b>1,558,835</b>	<b>121.7%</b>	<b>17,725,931</b>	<b>27.5%</b>



**ATTACHMENT B: FIRST QUARTER BUDGET RECAP**

IWA 1ST QUARTER BUDGET RECAP FY 2013-2014  
 THROUGH SEPTEMBER 30, 2013 (3 MONTHS, 25%)  
 SUMMARY REPORT

25% of Year Elapsed

<b>Revenue</b>	<b>Budget FY 13/14</b>	<b>Through 9/30/2013</b>	<b>% Earned</b>
Water Sales	15,288,538	4,469,097	29%
Meter and Service Fees	1,883,297	630,992	34%
Non-Operating Revenue	620,000	44,312	7%
<b>Total Revenue</b>	<b>17,791,835</b>	<b>5,144,401</b>	<b>28.9%</b>

<b>Expenditures</b>	<b>Budget FY 13-14</b>	<b>Through 9/30/2013</b>	<b>% Spent</b>
Salary and Benefits	4,552,851	1,257,618	28%
Legal	125,000	2,262	2%
Professional/Contract Services	498,000	64,275	13%
Regulatory/Government Agency	976,000	179,572	18%
Utilities	1,680,000	156,865	9%
Outside Repair & Maintenance	387,750	110,431	28%
Travel & Training	31,500	3,800	12%
Dues and Subscriptions	24,750	3,360	14%
Postage Freight	138,200	20,702	15%
Conservation Programs	178,000	8,543	5%
Telephones	5,000	379	8%
Cell Phones/Pagers	14,500	115	1%
Rents/Leases	1,346,916	338,087	25%
Printing	83,250	52,669	63%
Water Meters & Small Tools/Equip.	757,086	196,497	26%
Supplies & Safety Equipment	11,900	1,261	11%
Chemical Lab	83,000	19,979	24%
Contingency	100,000	-	0%
<b>Internal Service Funds</b>	<b>1,242,764</b>	<b>310,692</b>	<b>25%</b>
<b>Transfer Out</b>	<b>250,000</b>	<b>37,500</b>	<b>15%</b>
<b>Capital Outlay</b>	<b>1,095,426</b>	<b>44,506</b>	<b>4%</b>
<b>Total Operations &amp; Capital Outlay</b>	<b>13,581,893</b>	<b>2,809,113</b>	<b>20.7%</b>
<b>Debt Service</b>	<b>4,144,038</b>	<b>2,068,076</b>	<b>49.9%</b>
<b>Total Operations, Capital Outlay and Debt Service</b>	<b>17,725,931</b>	<b>4,877,189</b>	<b>27.5%</b>
<b>Projected Revenue Over Expenditures (+/ - )</b>	<b>65,904</b>	<b>267,212</b>	