

WATER BUDGET FOR THE IRISH BEACH WATER DISTRICT
 FISCAL YEAR 2017-2018
 PROPOSED BUDGET

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 FISCAL YEAR 2017-2018
 PROPOSED BUDGET

(See Row 298 for explanation of composition of income)
 This is mostly the assessment income plus lease plus interest

Operating Income **\$196,780**

Non-Operating Income **\$196,780**

Total Income **\$196,780**

Expenses

Operating Expenses **\$196,780**

Non-Operating Expenses **\$196,780**

Total Expenses **\$196,780**

Capital Projects and Equipment Purchases

Capital Improvement Projects Covered by Assessment

Assessment and Operating Reserve Changes

Assessment Reserves Account Deposits and Withdrawals (Not Including Interest)

Deposits in Assessment Reserves (Loan Repayment & Projects)

Draws From Assessment Reserves (Not Including Interest)

Operating Reserves Account Deposits and Withdrawals (Not Including Interest)

Deposits in Operating Reserves / Projects

Budget Balance Reconciliation

Expense Reconciliation

Expenses Funded by Water Charges **\$34,942**

Expenses Funded from Usage Charges **\$161,173**

Expenses Funded from Availability Charges **\$666**

Expenses Charged Directly to Customers (Meter Connections)

Expenses Funded by Income (Subtotal) **\$196,780**

Expenses Funded by Assessment

Total Funded Expenses **\$196,780**

Income Reconciliation

Income Designated for Reserves (Funded by Availability Charges)

Interest Income Allowed to Accumulate in Accounts

Reimbursements, Late Fees, & Penalties Not Budgeted for Expenses (Unacceptable High Uncertainty)

Lease Income from RCPFD firehouse to be either placed in reserves or used for budget shortfalls at end of year and not committed to funding expenses.

Restricted Assessment Income **\$196,780**

Total Income **\$196,780**

Water Rates Based on Funding Requirements of this Budget

Total Number of Users as of 9/30/17 **202**

100s of Gallons used in District per year (2015 Basis less 5%) Calendar Year **68,514**

Total Expenses Chargeable to Usage **\$34,942**

Expenses Chargeable to Availability **\$161,173**

Reserves Chargeable to Availability **\$161,173**

Total Expenses Chargeable to Availability **\$196,114**

Usage Charge **\$0.51 Per 100 Gallons**

Availability Charge **\$66.49 Per Month**

\$132.98 Per Billing

no increase

no change

1 new connections
 2015 71,798 HUNDREDS GALL
 2016-58,547 = \$ 60
 2017 estimate 68,514 = \$0.51

Budget Updates & Revision History

Presented for approval to IBWD Board of Directors ()

Treasurer

Resolution # 2017- 01

**Resolution of the Board of the Irish Beach Water District Documenting
The Approval of the District’s FY2017-2018 Operating Budgets for Water**

WHEREAS, the Irish Beach Water District income requirements are stated in the annual budget and income is derived by water rates and the District-Wide Capital Improvement Assessment. Since the budget varies each year depending on anticipated expenses, capital projects, and reserve goals, the water rates must be adjusted to meet the needs of the budget.

1. NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Irish Beach Water District approves the FY 2017-2018 Water District Budget as attachments to this resolution titled “Cash Flow Water Budget for the Irish Beach Water District – “October 1, 2017 through September 30, 2018”.

2. NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Irish Beach Water District has determined that the water rates, as stated below and on the attached “Cash Flow Water Budget For the Irish Beach Water District – October 1, 2017 through September 30, 2018 are responsive to and in support of the needs of the Water District and are approved for the FY 2017-2018. These rates will be effective beginning October 1, 2017.

Water Rate Calculation

<u>Basis</u>	
Total Number of Connected Users as of 9/30/2017	202
100s of Gallons used in District per year (estimate for 17-18)	68,514
Total Budget Expenses Chargeable to Usage	\$ 34,942
Total Budget Expenses & Reserve Funding Chargeable to Availability	\$ 161,173
Total Billing Periods in Year	6
<u>Rate Calculation</u>	
Usage Rate/100 Gallons	\$0.51
Availability Charge/ 1 month	\$66.49
Availability Charge/ 2 months	\$132.98

3. BE IT FURTHER RESOLVED that the Board of Directors of the Irish Beach Water District will review water rates annually in conjunction with the annual budget and make adjustments to water rates as required to assure that water rates accurately reflect the needs of the approved budget.

The foregoing Resolution No. 2017- 01 was considered and adopted by the Directors of the Irish Beach Water District at their regular meeting held September 09, 2017 by the following vote:

Ayes:

Noes:

Abstain:

Absent:

Dated: _____

President

Attest: _____
Secretary of the Board

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\$34,942
 \$161,173
 \$666

\$196,780

\$196,780

\$9,775

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112,000 **Projects - Construction in Progress** TBD at July 2018 Meeting - consult with charlie

Total 112,700 Lower Diversion Improvements (example)
General system-wide work

PAF
PAF

Total General System-Wide Improvements

Total 112,800 Mallo Pass
 Total Capital Improvement Projects Covered by Assessment

PAF
PAF

PROJECTS 2017-2018

AC

TOTAL FUNDING PROJECTS <40 YEAR ITEMS

123,211 Draws From Operating Reserves

123,210 Operating Reserve

123,212 *Funding Operating Reserve Account*
Total funding for projects and basic operating reserve

AC
AC

123,213 Interest Earned by Operating Reserve Account
 Total Funding for Project <40 Year items

Total 123,210 Operating Reserve

123,220 < 40 yr Assets Capital Replacement Reserve Account

123,221 Draws From < 40 yr Assets Capital Replacement Reserve Account
 123,222 Funding < 40 yr Assets Capital Replacement Reserve Account "subtracted from formula"
 Payback draw from <40 Year Asset Replacement Fund

AC
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AC

Total 123,220 <40yr Assets Capital Replacement Reserve

AC

↑
 These projects to be funded by this year's AC

↑
 Total to collect for reserves and projects **Projects this year.**

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Operating Income consists of:
 Total operating expenses \$196,780
 Plus operating share of loan
 Plus County collection fee
 Plus amount to basic reserve fund/ projects
 Plus amount to <40 year portion of reserve fund \$196,780

Funding Source Key:
 UC Usage Charge
 AC Availability Charge
 SAF Service Assessment Funded
 ORF Operating Reserve Funded
 ACRF <40yr Asset Capital Reserve Funded
 PAF Property Assessment Funded
 PARF Property Assessment Reserve Funded

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