



CHEROKEE COUNTY WATER AND SEWERAGE AUTHORITY
BUDGETED REVENUE, EXPENSES AND NET INCOME
FOR THE YEAR ENDING AUGUST 31, 2013

	Budget Year Ending August 31, <u>2012</u>	Unaudited 10 Months Ended June 30, <u>2012</u>	Budget Year Ending August 31, <u>2013</u>
REVENUE			
Operating Revenue			
Metered water sales	\$ 23,720,000	\$ 19,766,190	\$ 24,900,000
Wastewater treatment sales	14,138,100	11,430,282	14,138,100
Street light fees	1,264,000	1,053,602	1,275,000
Water connection fees	982,100	764,903	982,100
Sewer tap fees	1,740,000	2,086,388	1,940,000
Transfer fees	170,000	146,525	170,000
Forfeited discounts and penalties	700,000	548,072	682,000
Customer repairs & service charges	<u>124,500</u>	<u>96,711</u>	<u>120,000</u>
Total Operating Revenue	<u>42,838,700</u>	<u>35,892,673</u>	<u>44,207,200</u>
Non-Operating Revenue			
Interest earnings			
Sinking Funds	76,300	85,262	77,000
Construction Fund	-	-	-
Revenue Fund	47,300	49,584	63,000
Gain on sale of assets	-	16,132	-
Contributions from Customers	-	15,620	18,000
Miscellaneous	<u>115,000</u>	<u>96,261</u>	<u>115,000</u>
Total Non-Operating Revenue	<u>238,600</u>	<u>262,858</u>	<u>273,000</u>
TOTAL REVENUE	<u>\$ 43,077,300</u>	<u>\$ 36,155,531</u>	<u>\$ 44,480,200</u>
EXPENSES			
Operating Expenses			
Water Purchases and Production			
Purchased water	\$ 45,000	\$ 42,930	\$ 54,000
Water production:			
Salaries and wages	998,100	845,249	1,016,400
Payroll taxes	76,400	62,044	77,800
Group insurance	170,700	149,009	210,000
OPEB	48,803	24,402	45,900
Pension	106,800	87,532	122,900
Billing and accounting	14,400	12,454	16,000
Regulatory actions	-	-	-
Continuing education	29,000	24,451	33,000
Insurance - other than group	41,900	34,917	52,000
Lab fees and supplies	55,500	41,242	53,000
Miscellaneous	1,500	904	1,500
Office supplies	1,500	2,783	4,000
Operating supplies	275,000	183,018	230,000
Power	1,156,000	929,078	1,150,000
Professional fees	10,000	1,451	10,000
Repairs and maintenance - lines and meters	3,000	95	3,000
Repairs - other	5,800	6,666	8,400
Maintenance - other	<u>250,000</u>	<u>155,761</u>	<u>238,000</u>



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Operating Expenses (continued)			
Water Purchases and Production			
(continued)			
Water production (continued):			
Postage	\$ 500	\$ 24	\$ 500
Small tools and equipment	2,000	1,565	3,900
Stream Monitoring	123,000	92,100	123,000
Telephone	15,000	16,653	15,000
Uniforms	5,000	5,227	8,000
Vehicle expense	<u>21,000</u>	<u>18,886</u>	<u>24,000</u>
Operating Expenses Before Depreciation	3,455,903	2,738,441	3,500,300
 Depreciation	 <u>1,308,000</u>	 <u>1,090,000</u>	 <u>1,390,700</u>
	<u>4,763,903</u>	<u>3,828,441</u>	<u>4,891,000</u>
 Wastewater Treatment			
Purchased wastewater treatment	\$ 738,000	\$ 612,942	\$ 776,000
Wastewater treatment:			
Salaries and wages	2,172,000	1,785,163	2,307,100
Payroll taxes	166,200	130,360	176,500
Group insurance	402,000	356,894	486,000
OPEB	137,715	68,858	119,340
Pension	301,500	252,298	290,500
Billing and accounting	14,500	12,453	16,000
Environmental compliance	-	-	-
Regulatory actions	20,000	2,750	20,000
Continuing education	28,400	26,344	51,000
Insurance - other than group	120,800	100,667	122,700
Lab fees and supplies	45,300	32,522	65,500
Miscellaneous	3,500	3,142	3,500
Office supplies	11,500	7,453	13,800
Operating supplies	905,000	896,572	1,216,300
Postage	1,400	454	1,400
Power	1,450,000	1,116,698	1,400,000
Professional fees	20,000	9,329	20,000
Repairs and maintenance - lines and meters	20,000	-	20,000
Repairs - other	70,500	39,252	63,500
Maintenance - other	1,150,000	935,086	1,188,000
Small tools and equipment	20,200	7,780	15,000
Telephone	32,000	25,475	32,000
Uniforms	15,000	12,746	17,000
Vehicle expense	<u>73,000</u>	<u>70,078</u>	<u>88,000</u>
Operating Expenses Before Depreciation	7,918,515	6,505,316	8,509,140
Depreciation	<u>2,029,800</u>	<u>1,691,450</u>	<u>2,100,200</u>
	<u>9,948,315</u>	<u>8,196,766</u>	<u>10,609,340</u>



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	Budget Year Ending August 31, <u>2012</u>	Unaudited 10 Months Ended June 30, <u>2012</u>	Budget Year Ending August 31, <u>2013</u>
Operating Expenses (continued)			
Distribution and Administration			
Salaries and wages	\$ 5,474,000	\$ 4,646,067	\$ 5,722,100
Payroll taxes	418,800	333,333	437,800
Group insurance	1,149,700	975,685	1,353,000
OPEB	318,482	159,241	293,760
Pension	697,200	566,382	703,500
Bad debts	110,000	(4,879)	110,000
Billing and accounting	386,400	306,442	380,000
Consumer reports and regulatory actions	7,500	7,600	7,800
Continuing education	45,600	41,597	63,000
Contract services	629,600	493,274	629,600
Directors' fees and expenses	60,200	47,342	60,200
Insurance - other than group	271,100	225,917	297,200
Lab/environmental supplies	12,500	5,078	12,000
Legal and audit	190,000	108,719	75,000
Miscellaneous	25,000	18,889	35,000
Office supplies	33,000	21,115	29,200
Operating supplies	61,200	51,234	68,000
Postage	10,000	6,994	11,300
Power	141,000	105,319	173,500
Professional fees	90,000	85,305	193,000
Property taxes	26,000	11,113	26,000
Public Education (External)	-	-	2,500
Repairs and maintenance - lines and meters	454,800	424,593	454,800
Maintenance - other	375,000	302,948	503,000
Repairs - other	211,600	180,092	227,500
Small tools	17,400	14,342	32,000
Stream Restoration	-	-	7,400
Telephone	55,800	44,778	68,000
Toilet rebate	30,000	20,800	30,000
Uniforms	20,000	18,149	23,500
Vehicle expense	316,000	280,991	366,000
Water tests	<u>7,000</u>	<u>3,300</u>	<u>10,500</u>
Operating Expenses Before Depreciation and Capitalization of Salaries	11,644,882	9,501,760	12,406,160
Depreciation	<u>7,133,700</u>	<u>5,944,680</u>	<u>7,252,100</u>
Operating Expenses Before Capitalization of Salaries	18,778,582	15,446,440	19,658,260
Capitalization of salaries	(290,800)	-	(268,221)
	<u>18,487,782</u>	<u>15,446,440</u>	<u>19,390,039</u>
Streetlights	<u>908,000</u>	<u>762,691</u>	<u>923,000</u>
Stores	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating Expenses	<u>34,108,000</u>	<u>28,234,338</u>	<u>35,813,379</u>



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Non-Operating Expenses:			
Interest	\$ 8,485,900	\$ 7,071,546	\$ 8,300,700
Arbitrage rebate	-	-	-
Paying agent fees	20,000	18,108	20,000
Amortization of bond issue costs	<u>116,600</u>	<u>97,088</u>	<u>116,600</u>
Total Non-Operating Expenses	<u>8,622,500</u>	<u>7,186,742</u>	<u>8,437,300</u>
TOTAL EXPENSES	<u>42,730,500</u>	<u>35,421,080</u>	<u>44,250,679</u>
NET INCOME	<u>\$ 346,800</u>	<u>\$ 734,452</u>	<u>\$ 229,521</u>