
Financial Analysis Program

**Department of Watershed Management (DWM)
Capacity, Management, Operations, and
Maintenance (CMOM) Program**



Revised v2

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Acronyms

BOC	Board of Commissioners
C&M	Construction and Maintenance
CCTV	Closed Circuit Television
CEO	Chief Executive Officer
CIP	Capital Improvement Plan
CMMS	Computerized Maintenance Management System
CMOM	Capacity, Management, Operations, and Maintenance
COO	Chief Operating Officer
DCCO	Deputy Chief Operating Officer
DWM	Department of Watershed Management
EPA	U.S. Environmental Protection Agency
EPD	Georgia Environmental Protection Division
GIS	Geographical Information System
GAWP	Georgia Association of Water Professionals
GDOT	Georgia Department of Transportation
GWEF	Georgia Water Environment Federation
MNGWPD	Metropolitan North Georgia Water Planning District
O&M	Operation and Maintenance
WCTS	Wastewater collection and transmission system

1. Financial Analysis Program Overview

1.1 Introduction

The DeKalb County (County) Department of Watershed Management (DWM) Financial Analysis Program incorporates aspects of revenue estimating, budgeting, costs analysis and customer rate setting such that the DWM provides the desired level of service to its customers while meeting its regulatory requirements. This Financial Analysis Program document includes a description of each program element. Specifically, the Financial Analysis Program meets the following criteria:

The following elements comprise the DWM Financial Analysis Program:

- Revenue and Budget Estimation
- Cost Analysis
- Customer Rates

- A program that regularly analyzes and projects future DWM management, operations, and maintenance costs needed to effectively manage, operate, and maintain the wastewater collection and transmission systems (WCTS). The cost analysis should include, at a minimum: capital infrastructure improvements; labor, equipment, and materials; financial impacts of outsourcing certain activities; and the financial impacts imposed by organizational departments or agencies outside the DWM.
- A program that analyzes, projects, plans, and finances capital improvement needs established through engineering studies; WCTS condition assessments; historical WCTS management, operations, and maintenance cost data; and sound sewer infrastructure asset management programs. Capital improvement financing should be planned using a five (5) year planning horizon with annual updates.
- A program that establishes the annual DWM budget and customer rates periodically. The program should provide that the budget and funding through customer rates will meet the cost and financing needs for the management, operation, and maintenance of the WCTS.
- A program that will track and report operation and maintenance costs by the type of activity (corrective, preventive, and emergency) and capital improvement costs.

1.2 Regulatory Drivers

The Financial Analysis Program is structured to meet the criteria set forth by the Consent Decree between the County, the United States, and the State of Georgia entered on December 20th, 2011. The following guidance documents were also consulted in establishing this Program:

- U.S. Environmental Protection Agency (EPA) *Guide for Evaluating Capacity, Management, Operations, and Maintenance (CMOM) Programs at Sanitary Sewer Collection Systems*, 2005; EPA Region 4 *Guide to Collection and Transmission System Management, Operation, and Maintenance Programs* 2003.
- Georgia Association of Water Professionals (GAWP) and Georgia Water Environment Federation (GWEF), *Guidance for the Georgia Environmental Protection Division (EPD) Zero Tolerance Strategy entitled Capacity, Management, Operations, and Maintenance (CMOM) Consent Agreement Guidance*, 2006.
- Metropolitan North Georgia Water Planning District (MNGWPD) *Wastewater Management Plan*, 2009.

1.3 Purpose and Goals

The purpose of the Financial Analysis Program is to track the sufficiency of funds for operations and maintenance (O&M), capital projects financing, and debt service coverage associated with the WCTS. Specifically, the Financial Analysis Program is used to determine user rates, identify projects and budgets in the Capital Improvement Plan (CIP), and allocate O&M budget funds to achieve the goal of sufficient funding and efficient funds management.

1.4 Program Resources

The DWM Assistant Director of Finance, who supports the Financial Analysis Program, in conjunction with staff, coordinates DWM activities related to financial analysis for each financial cycle.

1.5 Program Activities

The Financial Analysis Program is a formal process to address the following:

- Budget Development and Cost Analyses including
 - Revenue Projections
 - Budgetary Obligations
 - O&M Cost Analysis and Budget
 - Capital Cost Analysis and Budget
- Customer rate assessment and establishment relative to cost of service requirements

The process focuses on meeting the financial needs of the DWM to provide the desired level of service by DWM for its customers. All financial budgeting must be approved and adopted by the Chief Executive Officer (CEO) and Board of Commissioners (BOC). Appropriate monitoring and reporting of costs is important to support requests made by the DWM annually in the budget planning cycle.

1.5.1 Budget Development and Cost Analyses

DeKalb County departments and divisions budget planning and approval is an annual (12-month fiscal year, January - December) process that includes discretionary and non-discretionary items. The budgeting process begins in July/early August, with annual department budgets due to the DWM Financial Manager in September, that adequately project financial needs for the next fiscal year.

The DWM budget is prepared, implemented, monitored, and adjusted where necessary in partnership with the County Finance Department.

1.5.1.1 Revenue Projections

The development of the DWM's annual budget begins with a projection of revenues for the upcoming year. Revenue projections are evaluated using custom spreadsheets developed in-house and determined based on current revenue and anticipated trends. (See Attachment A for the revenue projection for 2015). A revenue trend analysis is based on monthly and average trends. Trend analyses make allowances for current conditions such as drought, wet seasons, and economic downturns. The resulting annual revenue estimate is coordinated with the County Finance Department.

1.5.1.2 Budgetary Obligations

The County's Organizational Act (charter) specifies that the Finance Department is responsible for all revenue collections, and for preparation of the recommended revenue and expenditure budgets each year. DWM provides analyses to the Finance Department each year regarding recommended revenue projections and recommended budgeted expenditures, based on prior years' history and recent trends. The Finance Department submits to the CEO and BOC a recommended revenue and expenditure budget, for the January through December fiscal year, and upon adoption, DWM staff monitor revenues and expenditures month-to-month to ensure that business operations are within the projections.

With the establishment of the revenue estimate, the annual budget estimation process begins. The budgetary capacity (operating expenditures) is determined by first meeting the following budgetary obligations:

DWM Staff

- CMOM Coordinator
- DWM Assistant Director of Finance
- 6 Finance and Administration staff

- Annual obligations for the funding of the debt service coverage (bond indentures and Sinking Fund Reserves)
- Budgetary operating reserves as outlined in the DWM's debt covenants
- Required (bond covenants) transfers to the DWM renewal and extension fund (capital)
- The indirect cost allocations (the County Finance Department provides estimated personnel cost, interdepartmental charges [i.e. vehicle maintenance, general fund administrative charges, allocations for insurance, information management system

charges, Geographical Information System (GIS), facilities management]. Note that all DWM expenses, both operating and capital costs are paid from the Enterprise Funds for Water and Sewer. There are no charges to the General Fund or other tax funds for water and sewer expenditures.

Once revenues have been budgeted to meet these obligations, the capacity of the DWM to meet and provide quality services through staffing, acquisition of goods and services is determined. DWM budgets are allocated based on remaining revenue estimation for two functional areas: O&M and CIP projects. Budget cost estimates are based on previous year spending and input from key personnel for each Division, as requested by the County CEO. A review of the priority obligations and budgetary capacity is reviewed within the DWM, after which a draft budget (O&M and CIP financing) is created for presentation to the BOC.

1.5.1.3 Operation and Maintenance Cost Analysis and Budget

Drafting the O&M budget requires knowledge of what cost inputs to consider and their corresponding priority. This cost analysis takes place not only during the budget development period, but also throughout the year.

During the fiscal year, the DWM monitors and evaluates revenues and expenditures on a continuing basis to ensure that the anticipated funding necessary to meet DWM's operational needs, debt obligations, and maintenance needs is available. Reserves and fiscal viability are monitored and discussed with the Division managers on a regular basis.

As the County has attempted to promote budgetary responsibilities with Division heads and managers, expenditures reports are made available at least monthly. Monthly analysis of both revenues and expenditures are provided to the Director, the Infrastructure Group Deputy Chief Operating Officer (DCOO), and the Finance Department to ensure budgetary maintenance and compliance with bond covenants and restrictions.

The Finance Department (billing, revenue collection, and meter reading) also provides input regarding financial monitoring and analysis. As part of this process, finances are regularly analyzed and future utility management, operations, and maintenance costs are forecasted to properly implement these programs.

As a result of the various financial monitoring activities that take place throughout the year, the DWM major cost items are well known. The major cost items in the O&M budget include recurring parameters such as:

- Overhead;
- Service Costs;
- Labor, materials, and equipment;
- Financial impacts of outsourcing certain activities;
- Overtime; and
- Financial impacts imposed by organizational departments or agencies outside the Department.

These recurring costs are tracked and stored in the following computerized databases:

- Oracle financial system (costs for services);
- Computerized maintenance management system (CMMS) (warehouse inventory and work orders);
- Kronos® (timekeeping); and
- PeopleSoft® (personnel rates).

In addition to the recurring parameters, other O&M costs typically include:

- Fuel Costs;
- Industrial chemicals;
- Materials and repairs (parts and services); and
- Power costs.

The County's Oracle financial system tracks water and sewer operation and maintenance costs by Cost Center, and by Line Item for materials, labor, contractual services, equipment repairs and fuel expenditures, and related types of line item details. All of this cost data is incorporated into the financial model either manually via spreadsheets or via programs (such as the Oracle finance system data, which is automatically included in the budget process). A direct reporting mechanism within Oracle that provides DWM with targeted data capture abilities, that exports into an Excel spreadsheet, enhance the effectiveness and efficiency of the cost analysis process. CMMS data capture functions are in the improvement process to identify and report targeted information helpful for cost analysis. These improvements include inventory tracking by consumable and non-consumable classification of materials.

The County's Oracle financial system provides for a high level of expenditure control through its Procurement module, in which requisitions and purchase orders require multiple levels of approval before being issued, and through which detailed expenditure reports by budget object code or by vendor are analyzed by the DWM financial staff month-to-month, both in comparison to contract limits and budgetary limits. The payroll module tracks wages, benefits and overtime expenditures by cost center and by employee, and these costs are also monitored closely month-to-month. The DWM financial staff prepare detailed monthly reports examining revenues received by category of revenue, and the expenditures and encumbrances for water and sewer operations and capital projects, and prepare an evaluation for upper management of any variances noted in year-to-date or monthly trends in comparison to the annual projections.

Annual O&M cost budget estimates are completed in the Fall for the following year. With the development of annual O&M budgets, the DWM is prepared to meet operations and maintenance funding demands in a most efficient manner, preparing and planning for changes in consumption, regulatory requirements, and other operational challenges.

DWM division budget estimates are then compiled and reviewed with the appropriate DWM Assistant Directors, DWM Director, and DWM finance personnel to discuss funds

available, needs, and amount that can be transferred to CIP renewal projects (Section 1.5.1.4).

After the total DWM O&M budget is agreed to internally, the budget is provided to the Infrastructure DCOO for review and approval. From there, the budget is presented to the County COO, County CEO, and County Finance Department for review and compilation. The total County O&M budget is then presented by the CEO to the County Commissioners for review and approval.

It should be noted that O&M budget estimations are compiled for water, reuse, and wastewater combined expenses. Plant O&M staff and water O&M staff separate costs based on water or wastewater and for corrective, preventive, and emergency activities. Within the C&M CMMS, water and wastewater costs can also be separated based on asset identifications associated with work orders. Lift Station costs are currently tracked using work order data in the CMMS and can be separated by corrective, preventive, and emergency activity type. Work on linear assets can be tracked by corrective, preventive, and emergency activity type once linear assets are loaded into the CMMS and the work order module is fully implemented for C&M.

By the end of 2016, the Financial Analysis Program, using CMMS and other computer-based technology, will track and report O&M costs for C&M by the type of activity corrective, preventive, and emergency. In the meantime, these costs will continue to be approximated until the tracking system comes online.

1.5.1.4 Capital Improvement Plan Financing

The CIP financing is a methodology used to analyze current and planned projects that are required for growth, maintenance and regulatory demands. This is done in order to develop financial plans for capital improvement needs established through proper engineering studies. The current CIP is based on a 5-year estimation of project needs and costs during annual budget planning, and identifies major system improvements and upgrades (including rehabilitation work) for linear assets and lift stations. DWM's primary objective is to minimize the fiscal impact of large, one-time expenditures, while efficiently utilizing debt as a financing tool. The challenge of meeting the system needs of recurring maintenance and continued investment in the DWM system is facilitated through an annual review of the DWM's capital budget and 5-year capital improvement plan. This review includes establishment of and/or changes in priorities and new projects where applicable.

The CIP planning process involves coordination of DWM divisions. The Assistant Directors and DWM Director first develop an initial project list with cost estimates. They then make a final selection and prioritize projects and funding. The evaluation of each project includes its fiscal impact on personnel and operating costs on the annual budget of the DWM. Funding opportunities are established by importing proposed capital improvements in the DWM rate analyses (Section 1.5.2), where funding deficiencies can be readily determined during the 5-year horizon.

Life cycle cost analysis of equipment and Fleet vehicles is conducted annually to determine the economic performance of movable equipment, i.e. cost effectiveness to maintain the equipment over time and determine when it should be replaced. The water and sewer enterprise fund maintains a significant capital investment annually in upgrades to

equipment and vehicles. DWM balances the initial cost of investment, depreciation of equipment over time, different life cycles of equipment, cost-effective points for replacement, and long term maintenance cost.

Once the total DWM O&M budgets are determined, remaining revenue estimate dollars and bond funds are then allocated to CIP financing. This CIP budget addresses funding for projects with a 1-2 year funding requirement and larger projects that may take 3-5 years to be completed. The CIP financing is reviewed and updated annually, as appropriate. The Watershed Capital Improvements Program is reviewed monthly, and is updated annually. In the fall of each year, the Department sends recommended updates to the Finance Department for inclusion in the budget books that are prepared for the CEO and BOC. Any amendments required to the capital budget for the following year are then processed, typically in the spring of each year, after the adoption of the operating budget and projected revenues for the year.

Determination of CIP funding allocations is based on the following activities:

- Analyze, project, plan, and finance capital improvement needs established through proper engineering study (such as condition assessments and through the asset management program)
- Identify recurring projects (annual contracts, assessment and determined deficiencies, etc.). Recurring projects may include Closed Circuit Television (CCTV), smoke testing, pipe relining, manhole rehabilitation, and engineering contracts
- Identify 5-year rolling development to accommodate large project requests
- Incorporate Georgia Department of Transportation (GDOT) authorization and funding. This is on a 2-3 year cycle to reimburse contractors for GDOT work (jobs where DWM agreed to pay part of work for activities such as moving water lines, road work improvement, and unexpected work)
- Annual GDOT costs and contracts as provided by the Engineering and Technical Services Division

Once the CIP Assistant Director and DWM Director approve the annual CIP financing budget, it is then submitted to the Finance Department, the CIP Steering Committee, the Infrastructure Group DCOO, the County COO and the County CEO for review and approval. The CEO presents the CIP budget recommendation to the BOC for review and approval.

The County's budget cycle typically commences in late July or early August, with Finance providing the operational information (i.e. salary projections, fringe benefit costs, inflation factors, etc.) to various departments. The first or earliest required submittal (usually early September) would be the CIP budget and new operating budget programs (program modifications).

The CIP budget submittal requires that not only must the capital cost of the project be developed for the next five years, but a project description, justification, and impact narrative must be presented. The cost classifications for the projects include planning/design, acquisition, construction, equipment, and other. An evaluation of the

projects impact on the needs for personnel, additional operating costs, and revenues or savings is also required. The source of funds for the project must also be denoted for the reader.

When a project is estimated to exceed the current budget and appropriations for that project, DWM staff submit a budget amendment to the CEO and BOC for approval, either on a month-to-month basis if the project is time-sensitive, or with the annual CIP updates and amendments, if the additional estimates were identified during the normal planning and project development process.

The County's water and sewer enterprise funds maintain an adequate cash balance, and both operating and capital reserves, enabling the County to cover normal project inflationary or scope-related cost increases. In addition, the 5- year Capital Improvements Plan included at least three staged bond issues, and the necessary approved rate increases, in order to fund the capital projects during that period, along with reasonable contingencies.

The County will manage its capital improvements program with two program management consulting teams; a team for the Consent Decree projects, and another for the CIP Program. The Program management teams are engaged to ensure that sufficient planning, budgeting, procurement and construction management expertise is available, and to ensure that general contractor capacity does not impede the County's ability to bid, contract, and manage the necessary volume of work.

The Watershed management staff prepares annual recommendations for safety, regulatory compliance, emergency preparedness, customer service, planned maintenance, and capital budget funding needs. The Finance department reviews their recommendations each fall, ensuring that projections for wages and benefits, staffing levels, electricity, fleet replacement, insurance, financial reserves and related operational budgetary priorities are met, while also providing for the funding projected in the upcoming year's capital budget in the capital improvements plan. These two departments' recommendations are then presented to the CEO and BOC for review and approval. The elected officials regularly ask for information indicating whether customer service, regulatory compliance, safety, efficiency, and project delivery are all covered in the operating and capital budgets.

1.5.2 Customer Rates

Rates are forecasted that are necessary to cover all costs. Recommended customer rates are established on an annual basis. The planning process is an effort to promote consistency and stability in establishing rates for a 3-4 year cycle. Funding is thereby secured over an established period to address not only operations, but capital infrastructure challenges and priorities. This process is designed to assure that revenue earned customer rates satisfy operating and maintenance cost and capital financing obligations.

The County monitors its revenues and expenditures monthly, to ensure that annual budgetary estimates are being met. Rate increases have been traditionally approved for at least a three or four year period. If revenues during that period are not sufficient to cover all operating and capital needs, then additional rate increases would be recommended. If revenues and expenditures are within the targets established for that period, then the rate model would be updated toward the end of the current three or four year rate cycle, with a recommendation to the CEO and BOC for the following three or four year period. The

operations and maintenance costs that impact customer rates include materials, labor, equipment, chemicals and supplies, contracted services, repairs and maintenance, and administrative costs.

A rate analysis is done periodically using data derived during the budget development process. At the end of November 2014, the County hired a consulting firm to conduct a rate review and revenue sufficiency update. Numerous assumptions such as anticipated rates for cost escalation or debt service can be readily incorporated into a rate analysis to run “what if” scenarios.

The categories of assumptions used in the rate analyses are as follows:

1. Escalation factors (inflation, energy, fuel, labor escalation, customer growth factor, supplies/repairs & maintenance, interest on fund balances excluding bond proceeds);
2. Projected revenues by type;
3. Projected operation and maintenance costs;
4. Debt service, debt service coverage requirements and structure of issues;
5. Fund balances at the beginning of the forecast period;
6. Reserves; and
7. Capital improvement program funding.

This spreadsheet-based rate analysis includes tabs for data entry, O&M, CIP, and other rate variables (see Attachment B). The following steps are used to determine recommended customer rates:

1. Base year costs are established.
2. The model applies costs over 4-5 years with growth parameter percentages
3. The model incorporates projected 5-year CIP financing with current and estimated revenue inputs
4. Assumptions for current and projected growth needs for revenue and CIP financing are applied
5. The rate model calculates what rate would be needed to meet current and projected revenue needs for budgeting purposes over the next 5 years
6. The model is updated periodically, or more often based on major projects that are moving forward
7. The 5-year rate structure projection is reviewed by the administration and submitted to the BOC for adoption as a rate resolution.

2. Program Implementation

2.1 Program Schedule and Enhancements

Financial Analysis Program - Milestone Schedule

Activity	2014	2015	2016
Determine separate water and sewer O&M budgets		Complete separation of water and sewer O&M budgets based on cost centers	
Tracking of corrective, preventive, and emergency O&M costs	Begin integration of CMMS and GIS	Continue integration of CMMS and GIS to assets imported	Complete integration of CMMS and GIS

Attachment A
Revenue projection for 2015

**Department of Watershed
2015 Revenue Projection**

ITEMS FOR SERVICE	2014 Budget	2014 YTD (Before Close) Balances	9 Trend Analysis	Trend Analysis with Rate Increase 0%	Historical Average 2008 - 2014	Department of Watershed Management	Finance Department	Variance Finance - DWM
341931 SALE OF PRINTED MATERIALS	15,000.00	7,294.17	9,725.56	9,725.56	8,388.28	11,000.00	9,500.00	(1,500.00)
342130 False Alarms	-	-	-	-	(598.33)	-	-	-
343202 DEVELOPER ASSESSMENTS	2,000.00	1,149.99	1,533.32	1,533.32	1,086.46	2,000.00	1,500.00	(500.00)
344112 SANITATION - COMMERCIAL	-	-	-	-	988.00	-	-	-
344211 WATER - COMMODITY USAGE	57,000,000.00	53,926,460.86	71,901,947.81	71,901,947.81	48,629,601.01	59,000,000.00	57,600,000.00	(1,400,000.00)
344212 WATER - APPLICATION FEES	350,000.00	252,856.53	336,875.37	336,875.37	369,568.06	340,000.00	330,000.00	(10,000.00)
344213 WATER - JUMPER FEES	30,000.00	6,519.51	8,692.68	8,692.68	10,257.89	10,000.00	8,000.00	(2,000.00)
344214 WATER - SERVICE CHARGE/CUT-OFFS	2,300,000.00	1,475,346.63	1,967,128.84	1,967,128.84	1,651,316.61	2,000,000.00	2,000,000.00	-
344215 WATER - FIRELINE CHARGES	850,000.00	612,589.15	816,785.53	816,785.53	830,842.46	850,000.00	800,000.00	(50,000.00)
344216 WATER - READINESS TO SERVICE	7,000,000.00	5,112,486.58	6,816,648.77	6,816,648.77	5,278,673.27	6,800,000.00	6,800,000.00	-
344217 WATER - TAPPING FEES	2,000,000.00	1,942,864.78	2,590,486.37	2,590,486.37	2,106,451.05	1,800,000.00	2,500,000.00	700,000.00
344219 WATER - METER/ACCESS FEE	-	-	-	-	-	1,200,000.00	1,200,000.00	-
344241 SEWER - COMMODITY USAGE	167,000,000.00	112,576,105.89	150,101,474.52	150,101,474.52	127,310,112.90	168,000,000.00	150,000,000.00	(18,000,000.00)
344242 SEWER - READINESS TO SERVICE	14,500,000.00	10,017,114.30	13,356,152.40	13,356,152.40	10,555,079.18	14,000,000.00	13,000,000.00	(1,000,000.00)
344243 SEWER - TAPPING FEES	2,000,000.00	2,859,045.47	3,812,060.63	3,812,060.63	1,650,010.44	2,000,000.00	3,000,000.00	1,000,000.00
344244 SEWER - ASSESSMENTS	40,000.00	-	-	-	7,116.99	2,000.00	-	(2,000.00)
344245 SEWER - OTHER LOCAL GOVERNMENTS	3,800,000.00	1,762,473.81	2,349,965.08	2,349,965.08	3,464,365.19	3,000,000.00	2,250,000.00	(750,000.00)
344247 SEWER - F.O.G. TRANSPORTATION	-	(1,075.00)	(1,433.33)	(1,433.33)	440,946.98	-	-	-
344248 SEWER - F.O.G. EVALUATION	48,000.00	38,491.94	51,322.59	51,322.59	47,735.06	45,000.00	50,000.00	5,000.00
344249 SEWER - F.O.G. PERMIT FEE	385,000.00	253,346.88	337,794.51	337,794.51	116,049,168.47	325,000.00	325,000.00	-
344250 SEWER - F.O.G. PERMIT FEE	310,000.00	254,122.54	338,830.05	338,830.05	291,506.75	310,000.00	330,000.00	20,000.00
349301 RETURNED CHECK FEES	25,000.00	12,140.94	16,187.92	16,187.92	25,825.79	15,000.00	15,000.00	-
CHARGES FOR SERVICES	257,655,000.00	191,109,133.97	254,812,178.63	254,812,178.63	318,727,441.71	259,710,000.01	240,219,000.00	(19,491,000.01)
INVESTMENT INCOME								
361001 INTEREST ON INVESTMENTS	160,000.00	135,288.68	180,384.91	180,384.91	180,550.35	150,000.00	175,000.00	25,000.00
361002 INTEREST ON SEWER ASSESSMENTS	-	-	-	-	357,193.82	-	-	-
INVESTMENT INCOME	160,000.00	135,288.68	180,384.91	180,384.91	537,744.17	150,000.00	175,000.00	
LANEUS								
389099 OTHER MISCELLANEOUS REVENUES	1,500,000.00	103,872.82	138,497.09	138,497.09	1,179,061.16	1,000,000.00	583,000.00	(417,000.00)
392200 SALE OF SURPLUS PROPERTY	-	177,119.92	236,159.89	236,159.89	1,179,061.16	75,000.00	-	(75,000.00)
MISCELLANEOUS REVENUE	1,500,000.00	280,992.74	374,656.98	374,656.98	2,358,122.31	1,075,000.01	583,000.00	(492,000.00)
FINANCING SOURCES								
391611 TRANSFER FROM FLEET MAINTENANC	-	-	-	-	-	-	-	-
391611 TRANSFER FROM FLEET MAINTENANC	-	-	-	-	-	-	-	-
OTHER FINANCING SOURCES								
OPERATING REVENUES	259,315,000.00	191,525,415.39	255,367,220.51	255,367,220.51	321,623,308.20	260,935,000.02	240,977,000.00	(19,983,000.01)
BALANCE								
134001 FUND BALANCE	28,164,720.00	28,164,720.00	28,164,720.00	2,359,700.51	2,359,700.51	28,164,720.00	2,359,700.51	(25,806,019.49)
134002 FUND BALANCE - RESERVED ENCUMB	-	-	-	-	-	-	-	-
134003 FUND BALANCE - RESERVED	-	-	-	-	-	-	-	-
FUND BALANCE FORWARD	28,164,720.00	28,164,720.00	28,164,720.00	2,359,700.51	2,359,700.51	28,164,720.00	2,359,700.51	
BUDGET	287,479,720.00	219,690,135.39	283,531,940.51	257,726,921.03	323,983,008.71	289,099,720.02	243,336,700.51	(46,763,019.51)

Note: Subject to 11% Rate Increase

Expenditure Projection - August 2014		2014 Budget	
Watershed	273,994,435.00	Watershed	253,524,209.65
Revenue Collections	7,177,805.00	Revenue Collections	7,718,624.95

Attachment B

Sample spreadsheet-based rate analysis

