

**EDGERTON CITY COUNCIL
WORK SESSION AGENDA
CITY HALL
404 EAST NELSON STREET
June 11, 2020**

**Work Session will begin following adjournment
of regularly scheduled council meeting.**

1. Call to Order
2. Roll Call ____ Roberts ____ Longanecker ____ Conus ____ Lewis ____ Smith ____ Beem
3. Budget Work Session Regarding the Recommended Utility Funds (Water and Sewer)
Budgets
4. Adjourn



June 9, 2020

To: Mayor and City Council Members

From: Beth Linn, City Administrator
Karen Kindle, Finance Director
Dan Merkh, Public Works Director

Re: 2021 Recommended Water Fund Budget

Attached please find the 2021 Recommended Budget for the Water Fund. This fund contains the water utility operation of the City.

Revenues

The water utility operations are considered an enterprise, and as such, the funding for operations come from user charges. The user charges needed to fund the utility operations are calculated based on the operation and maintenance costs required to run the utility, the debt service payments required on outstanding debt and any costs for capital outlay, such as equipment or capital improvements to the system.

Charges for Services

- The revenues are from the 2020 Rate Study Report from Raftelis, which includes a proposed 1.5% increase to the rate tables for 2021. If there is consensus to adopt the recommendation in the 2020 Rate Study Report, staff would bring back the updated fee resolution for Council consideration at a meeting in September.

Fines & Forfeitures

- The 2020 Estimate reflects the waiver of penalties/disconnect fees for April, May and June 2020, as well as a small decrease to reflect the trend prior to COVID-19.
- The 2021 Budget reflects an increase over the 2020 Estimate because staff does not anticipate further waivers of penalties/disconnect fees.

Expenditures

Fleet Maintenance

- The increase is related to vehicle and equipment maintenance. Staff considered the advanced age of the equipment used by the water utility operations, as well as information from maintenance records, in development of the maintenance cost estimates.

Information Technology

- Includes the replacement of IT equipment according to the replacement schedule.
- The decrease is related to a decrease in the monthly IT contract cost calculations based on the contract adopted in June 2019 after the 2020 Budget was developed.

Production

- Includes the cost to purchase water that is sold to customers of the system.

Distribution

- The increase results from increased tower maintenance costs. The rates for the tower maintenance contracts had remained unchanged for several years. In 2020, staff will examine the scope of the maintenance contracts to discuss with City Council appropriate levels of service. Additionally, once an appropriate scope is determined, staff will bid the contracts prior to 2021.
- Staff also reviewed the trend in construction supplies and meter/manhole supplies used when making system repairs and determined that these amounts should be increased.

Administrative-Water

- The staff allocations between the water and sewer utility operations are unchanged from the 2020 Budget. A majority of the increase in this department is due to funds added for career progression for utility staff.
- The cost to provide internet service increased to reflect the service upgrade that took place in November 2019, after the 2020 Budget was adopted.

Employee Benefits

- Includes a 20% increase in health insurance premiums and a 10% increase in dental and vision insurance premiums based on information provided by the City's provider, Midwest Public Risk. The City has been fortunate that actual increases have been less than 20%.
- Reflects the increase in salary related benefits such as FICA, Medicare and KPERS, related to the funds included for career progression for utility staff.

Debt Service

- Includes the State Revolving Loan payments for water system improvements that will be paid off in 2022.
- Includes the State Revolving Loan payments for the AMI meter system. The loan is scheduled to be paid off in 2037.

Transfers to Other Funds

- The recommended budget does not include any transfers to equipment reserve or capital projects.

Ending Balance and Reserves

The reserve calculations have been updated to reflect the reserve policy adopted in June 2019. The projected balance at the end of 2021 meets the required reserves.

Future Considerations

The financial plan presented in the 2020 Rate Study Report is a forecast that relies on assumptions made about expenditures, customer base, debt service requirements, etc. These factors can change, and as more information is obtained, the assumptions will be updated.

Staff is analyzing system components and developing a replacement plan. That plan, along with the Vehicle and Equipment Plan already in place, will provide information about future funding needs that are not currently reflected in the financial plan. Another future consideration that might affect the financial plan is the wholesale water contract renewal with the City of Baldwin City.

City of Edgerton Water Fund

	2018 Actual	2019 Actual	2020 Estimate	2021 Recommended
Balance 1/1	\$ 317,763	\$ 225,868	\$ 191,220	\$ 225,037
Revenues:				
Charges for Services	438,593	463,792	475,574	482,450
Fines & Forfeitures	29,472	20,866	16,000	20,000
Reimbursements	-	564	-	-
Investment Income	2,952	3,173	2,000	2,500
Total Revenue	\$ 471,017	\$ 488,395	\$ 493,574	\$ 504,950
Transfers from Other funds:				
Transfer from Water Reserve Fund	-	-	28,376	-
Transfer from Capital Projects Fund	-	-	-	-
Total	\$ -	\$ -	\$ 28,376	\$ -
Total Sources	\$ 471,017	\$ 488,395	\$ 521,950	\$ 504,950
Expenditures:				
Fleet Maintenance	-	-	3,800	5,700
Information Technology	26,132	24,120	30,930	25,379
Production	213,892	167,116	166,530	175,000
Distribution	59,427	50,175	44,404	54,130
Administrative - Water	136,723	146,909	114,685	132,715
Employee Benefits	29,392	37,378	30,439	35,143
Debt Service	97,346	97,345	97,345	97,349
Total Expenditures	\$ 562,912	\$ 523,043	\$ 488,133	\$ 525,416
Sources Over(Under) Expenditures	\$ (91,895)	\$ (34,648)	\$ 33,817	\$ (20,466)
Transfers to Other Funds:				
Transfer to Capital Projects Fund	-	-	-	-
Total	\$ -	\$ -	\$ -	\$ -
Total Uses	\$ 562,912	\$ 523,043	\$ 488,133	\$ 525,416
Sources Over(Under) Uses	\$ (91,895)	\$ (34,648)	\$ 33,817	\$ (20,466)
Prior Period Adjustment	-	-	-	-
Balance 12/31	\$ 225,868	\$ 191,220	\$ 225,037	\$ 204,571

Reserve Per Policy - 17% of Budgeted Expenditures:	\$ 87,329	\$ 89,321
Unencumbered Cash Over(Under) Requirement:	\$ 137,708	\$ 115,250
Reserve Per Policy - 25% of Budgeted Expenditures:	\$ 128,425	\$ 131,354
Unencumbered Cash Over(Under) Requirement:	\$ 96,612	\$ 73,217

Funding Sources: Charges to users of the City's water system

Expenditures: Water system operation and maintenance



June 9, 2020

To: Mayor and City Council Members

From: Beth Linn, City Administrator
Karen Kindle, Finance Director
Dan Merkh, Public Works Director

Re: 2021 Recommended Sewer Fund Budget

Attached please find the 2021 Recommended Budget for the Sewer Fund.

Revenues

The sewer utility operations are considered an enterprise, and as such, the funding for operations come from user charges. The user charges needed to fund the utility operations are calculated based on the operation and maintenance costs required to run the utility, the debt service payments required on outstanding debt and any costs for capital outlay such as equipment or capital improvements to the system.

Charges for Services

The revenues are from the 2020 Rate Study Report from Raftelis, which includes a proposed 3.0% increase in the rate tables for 2021. If there is consensus to adopt the recommendation in the 2020 Rate Study Report, staff would bring back the updated fee resolution for Council consideration at a meeting in September.

Investment Income

The 2020 Estimate and 2021 Budget reflect a decrease in this revenue source due to market conditions from COVID-19.

Expenditures

Fleet Maintenance

- The budget includes the cost for maintenance and repairs of vehicles and equipment as well as fuel costs.
- The increase is due to the addition of the new truck in 2019.

Information Technology

- Includes the replacement of IT equipment according to the replacement schedule.
- The decrease is related to a decrease in the monthly IT contract cost calculations based on the contract adopted in June 2019 after the 2020 Budget was developed.

Treatment Plant

- The decrease is due to a reduction in estimated electrical and trash costs based on trends and contracts.

Sewer Line Maintenance

- Funds have been added for construction supplies and manholes based on trends related to repairs of the system.

Lift Stations/Vaults

- Increased the number of visits per year for the lift station generator maintenance contracts from one to two, which is the industry standard.

Administrative-Sewer

- The staff allocations between the water and sewer utility operations are unchanged from the 2020 Budget. A majority of the increase is due to funds added for career progression for utility staff.
- The cost to provide internet service increased to reflect the service upgrade that took place in November 2019, after the 2020 Budget was adopted.

Employee Benefits

- Includes a 20% increase in health insurance premiums and a 10% increase in dental and vision insurance premiums based on information provided by the City's provider, Midwest Public Risk.
- Reflects the increase in salary related benefits such as FICA, Medicare and KPERS, related to the funds included for career progression for utility staff.

Debt Service

- Includes the payment for the Series 2016A and 2016B General Obligation Bonds for the conversion of the old treatment plant to a lift station. The project was completed in 2017. The bonds are scheduled to be paid of in 2046 and 2048, respectively.

Transfers to Other Funds

- A \$50,000 Transfer to Equipment Reserve has been included to continue funding future equipment purchases.
- A \$118,000 Transfer to Capital Projects has been included to complete the funding for the 2021 CDBG project, which involves the replacement of clay tile pipes in the vicinity of West 7th Street.

Ending Balance and Reserves

The reserve calculations have been updated to reflect the new policy adopted at the June 13, 2019, Council Meeting. The projected balance at the end of 2021 exceeds the required reserves, leaving funding available for projects or other priorities.

Future Considerations

The financial plan presented in the 2020 Rate Study Report is a forecast that relies on assumptions made about expenditures, customer base, debt service requirements, etc. These factors can change, and as more information is obtained, the assumptions will be updated.

The Wastewater Master Plan process is currently underway. That plan, along with the Vehicle and Equipment Plan already in place, will provide information about future funding needs that are not currently reflected in the financial plan.

City of Edgerton Sewer Fund

	2018 Actual	2019 Actual	2020 Estimate	2021 Recommended
Balance 1/1	\$ 256,291	\$ 434,960	\$ 508,001	\$ 413,698
Revenues:				
Charges for Services	777,944	692,635	651,494	682,408
Reimbursements	-	564	-	-
Bond Proceeds	-	-	-	-
Investment Income	4,770	10,588	3,500	3,500
Total Revenue	\$ 782,714	\$ 703,787	\$ 654,994	\$ 685,908
Transfers from Other funds:				
Transfer from Sewer Reserve Fund	-	-	16,330	-
Transfer from Capital Projects Fund	35,741	-	-	-
Total	\$ 35,741	\$ -	\$ 16,330	\$ -
Total Sources	\$ 818,455	\$ 703,787	\$ 671,324	\$ 685,908
Expenditures:				
Fleet Maintenance	-	-	4,700	5,700
Information Technology	19,289	24,671	33,326	25,499
Treatment Plant	150,972	111,722	204,945	198,330
Sewer Line Maintenance	2,141	7,409	7,100	10,700
Lift Stations/Vaults	10,247	20,445	21,114	29,967
Administrative - Sewer	195,193	297,871	193,811	214,858
Employee Benefits	37,506	44,190	56,193	61,513
Debt Service	94,438	94,438	94,438	94,438
Total Expenditures	\$ 509,786	\$ 600,746	\$ 615,627	\$ 641,005
Sources Over(Under) Expenditures	\$ 308,669	\$ 103,041	\$ 55,697	\$ 44,903
Transfers to Other Funds:				
Transfer to Equipment Reserve Fund-Sewer	30,000	30,000	50,000	50,000
Transfer to Capital Projects Fund	100,000	-	100,000	118,000
Total	\$ 130,000	\$ 30,000	\$ 150,000	\$ 168,000
Total Uses	\$ 639,786	\$ 630,746	\$ 765,627	\$ 809,005
Sources Over(Under) Uses	\$ 178,669	\$ 73,041	\$ (94,303)	\$ (123,097)
Prior Period Adjustment	-	-	-	-
Balance 12/31	\$ 434,960	\$ 508,001	\$ 413,698	\$ 290,601
<i>Reserve Per Policy - 17% of Budgeted Expenditures:</i>	\$		109,757	\$ 108,971
<i>Unencumbered Cash Over(Under) Requirement:</i>	\$		303,941	\$ 181,630
<i>Reserve Per Policy - 25% of Budgeted Expenditures:</i>	\$		161,407	\$ 160,251
<i>Unencumbered Cash Over(Under) Requirement:</i>	\$		252,291	\$ 130,350

Funding Sources: Charges to users of the City's sewer system

Expenditures: Sewer system operation and maintenance

CITY OF
Edgerton

Water and Wastewater Rate Study Update

Draft Report / June 9, 2020

June 9, 2020

Ms. Beth Linn
City Administrator
City of Edgerton
404 East Nelson St.
Edgerton, KS 66021

Subject: Water and Wastewater Financial Plan Study Report

Dear Ms. Linn,

Raftelis Financial Consultants, Inc. (Raftelis) is pleased to provide this Water and Sewer Financial Plan Study Report (Report) for the City of Edgerton (City) to establish retail water and wastewater rates that are equitable and adequate.

The major objectives of the study include the following:

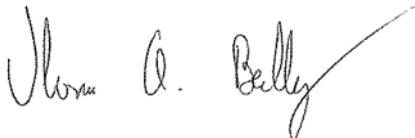
- » Updating financial plans for the water and sewer enterprises to ensure financial sufficiency, meet operation and maintenance (O&M) expense, debt service, and continue the financial health of the utilities.

The Report summarizes the key findings and recommendations related to the development of the financial plans for Water and Sewer utilities and the development of the updated rates.

It has been a pleasure working with you, and we thank you and the City staff for the support provided during the course of this study.

Sincerely,

RAFTELIS FINANCIAL CONSULTANTS, INC.

A handwritten signature in black ink, appearing to read "Thomas A. Beckley", with a long, sweeping flourish extending to the right.

Thomas A. Beckley
Vice President

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Introduction

Background of the Study

The City of Edgerton retained RFC in 2020 to update the City's Utility Rate Study (Study). The purpose of the Study was to develop financial plans and rates to promote self-sustainability of the City's separate water and sewer utilities and recommend retail rates for service consistent with the financial plans for the utilities.

Objectives of the Study

The major objective of the study was to update financial plans for the water and sewer enterprises to ensure financial sufficiency, meet operation and maintenance (O&M) expense, debt service, and continue the financial health of the utilities.

CUSTOMER DATA

During the course of this project, the City provided RFC with a variety of financial information, including but not limited to, audited and unaudited financial results, customer billing data, and cost and revenue data. RFC did not independently assess or test for the accuracy of such data – historic or projected. We have relied on this data in the formulation of our findings and subsequent recommendations, as well as in the preparation of this report. Figure 1 shows customer account data for 2019. The Study assumes 0% account and usage growth among the City's retail customers over the study period. Sewer usage for LPKC was estimated using the most current data available and based on the customers connected to the City as of April 31, 2020.

Figure 1: 2019 Customer Account Data

Utility	Annual Bills	Usage (1000 Gallons)
Water	8,606	30,891
Sewer	7,335	113,305

REVENUE REQUIREMENTS

The revenue requirements for the City's water and sewer utility include the O&M expense for each utility as well as debt service. The operating and maintenance expense is escalated by an average of approximately 2.5% to reflect expected inflationary increases in costs in future years. The forecast also assumes the City will spend 95% of budgeted expenses. The debt service is based on the City's current outstanding debt, including the most recently issued debt used to finance improvements to the City's sewer utility. The financial plans do not currently include any capital improvements for the water utility and limited amounts for the sewer utility, though City Staff indicates such improvements may be necessary in the future.

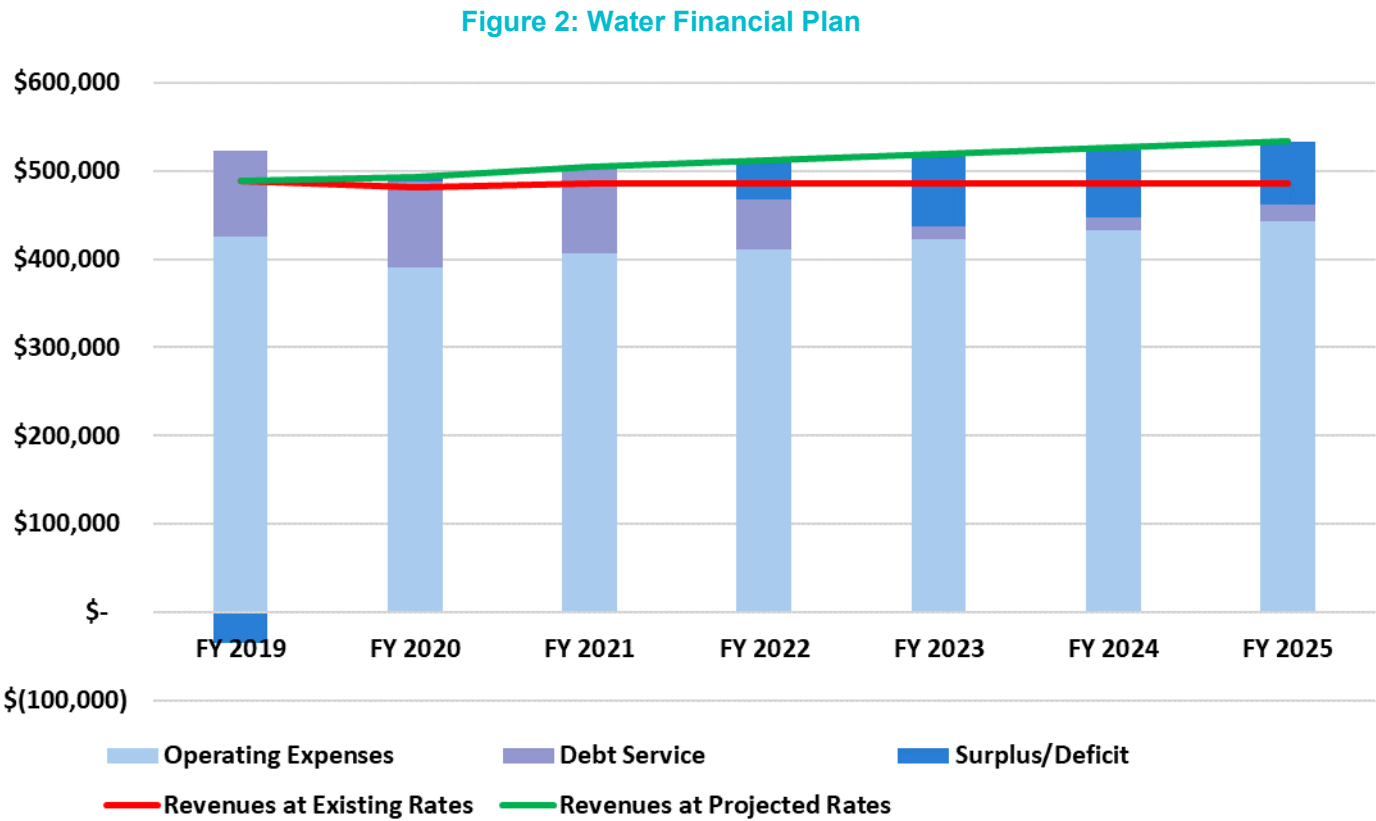
Water Rate Study Findings

Raftelis updated a five-year water utility financial plan for the study period. This plan determines the financial status of the water utility under recommended rates. Tables in the Appendix show the development of the financial plan. Raftelis recommends annually updating the water financial plan to recognize changes in capital improvements, customer's water usage characteristics, and system growth.

Based on the water utility’s current revenue requirements, we are proposing an increase in all water rates of 1.5% in FY 2021 through FY 2025. The City’s reserve policy requires that a reserve of 17-25% of budgeted operating/debt service expenditures be maintained in the Water Fund. This plan will maintain the operating reserve at 25% of annual operating expenses and debt service and reserves additional surpluses to fund major future capital and equipment spending.

The City meets or exceeds this target for each year of the study period. These levels of rate increases could provide some additional funding in future years for capital projects or equipment at the discretion of the Council based on the current projections of customers, usage, and O&M expense.

Figure 2 graphically depicts the water financial plan under the proposed rate increases.



The water utility's existing and proposed water rates for inside city customers are shown below in Figure 3.

Figure 3: Inside City Water Rates

Description	FY19 Actual	FY20 Actual	FY21 Proposed	FY22 Proposed	FY23 Proposed	FY24 Proposed	FY25 Proposed
Volumetric Charge							
0-2000	\$ 4.12	\$ 4.29	\$ 4.36	\$ 4.43	\$ 4.50	\$ 4.57	\$ 4.64
2001-10000	9.26	9.64	9.79	9.94	10.09	10.25	10.41
10001 and Above	12.78	13.30	13.50	13.71	13.92	14.13	14.35
Monthly Charge							
5/8"	20.02	20.83	21.15	21.47	21.80	22.13	22.47
3/4"	21.27	22.13	22.47	22.81	23.16	23.51	23.87
1"	23.80	24.76	25.14	25.52	25.91	26.30	26.70
1 1/2"	30.09	31.30	31.77	32.25	32.74	33.24	33.74
2"	37.66	39.17	39.76	40.36	40.97	41.59	42.22
3"	55.30	57.52	58.39	59.27	60.16	61.07	61.99
4"	80.49	83.71	84.97	86.25	87.55	88.87	90.21
6"	143.48	149.22	151.46	153.74	156.05	158.40	160.78
8"	219.08	227.84	231.26	234.73	238.26	241.84	245.47

A typical residential customer water bill for 3,000 gallons per month of usage is shown below in Figure 4.

Figure 4: Typical Customer Water Bill (3,000 gallons per month)

FY19	FY20	FY21	FY22	FY23	FY24	FY25
\$ 37.52	\$ 39.05	\$ 39.66	\$ 40.27	\$ 40.89	\$ 41.52	\$ 42.16

Sewer Rate Study Findings

Raftelis updated a five-year sewer utility financial plan for the study period. This plan determines the financial status of the sewer utility under recommended rates. Tables in the Appendix show the development of the financial plan. RFC recommends annually updating the sewer financial plan to recognize changes in capital improvements, customer's usage characteristics and system growth, especially as usage from the LPKC continues to evolve. Sewer volumes contributed by several LPKC customers fell sharply in 2019, causing a 9% decline in total system volume. As LPKC usage patterns stabilize over time, projections will become more accurate.

Based on the revenue requirements for the sewer utility, we are proposing a 3% increases in the sewer rates for the City's retail customers in FY 2021 and 5% increases in the sewer rates for the City's retail customers in FY 2022 through FY 2025. These rate increases are necessary to provide the ability to pay principal on the utility's most recent debt issuance which will begin in FY 2023. The City also plans to spend a total of approximately \$318,000 in FY 2020 and FY 2021 on the CDBG project. The City's reserve policy requires that a reserve of 17-25% of budgeted operating/debt service expenditures be maintained in the Sewer Fund. This plan will maintain the operating reserve of 25% of annual operating expenses and debt service and reserves additional surpluses to fund major future capital and equipment spending.

Figure 5 graphically depicts the sewer financial plan. Figure 6 shows a proposed sewer rate schedule for the next five years. Figure 7 shows a typical residential bill of 3,000 gallons per month.

Figure 5: Sewer Financial Plan

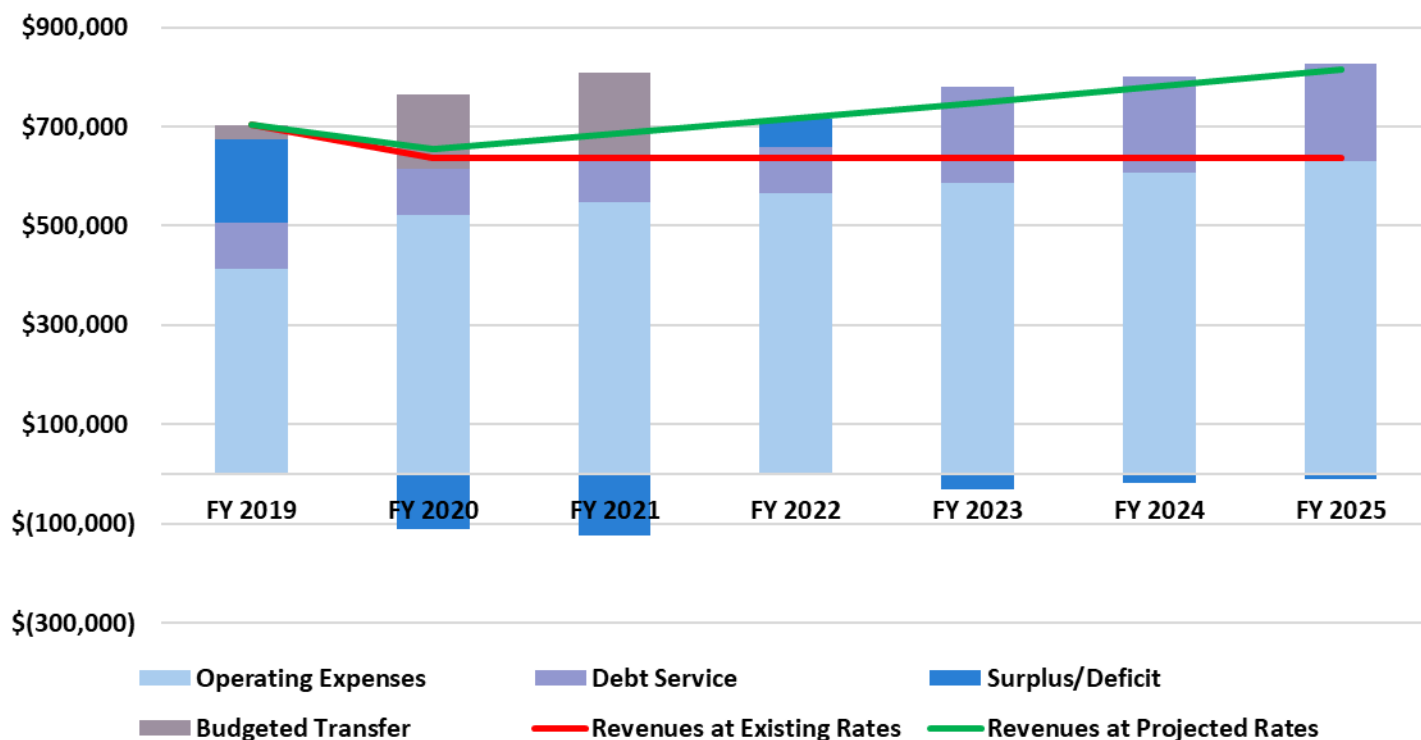


Figure 6: Sewer Rates

Description	FY19 Actual	FY20 Actual	FY21 Proposed	FY22 Proposed	FY23 Proposed	FY24 Proposed	FY25 Proposed
Volume Charge	7.46	7.58	7.81	8.21	8.63	9.07	9.53
Monthly Charge	6.45	6.55	6.75	7.09	7.45	7.83	8.23

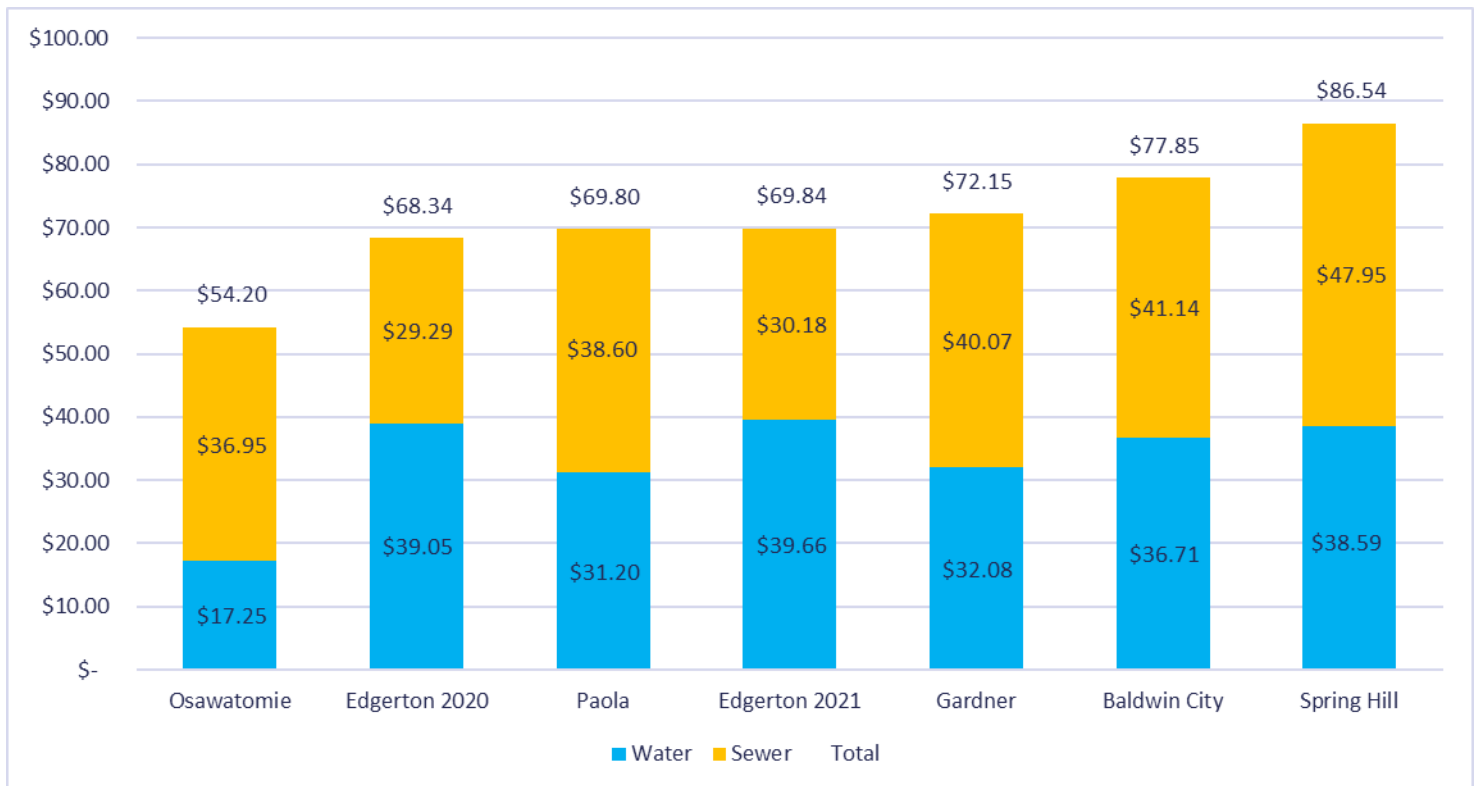
Figure 7: Typical Customer Sewer Bill (3,000 gallons per month)

FY19	FY20	FY21	FY22	FY23	FY24	FY25
\$ 28.83	\$ 29.29	\$ 30.18	\$ 31.72	\$ 33.34	\$ 35.04	\$ 36.82

Water and Sewer Bill Comparison

Even after the proposed 2021 rate increase, Edgerton water and sewer rates will still be lower than many neighboring communities. Figure 8 compares a typical bill of 3,000 gallons per month under Edgerton rates in 2020 and 2021 and rates in Gardner, Paola, Spring Hill, Baldwin City, and Osawatomie in 2020.

Figure 8: Neighboring Community Bills



APPENDIX A:

Financial Plan Detail

Figure 9: Water Financial Plan

<u>Water Summary</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY 2024</u>	<u>FY 2025</u>
	<i>Actual</i>	<i>Budget</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>
REVENUE							
Retail Customer Revenue	\$ 432,249	\$ 444,574	\$ 451,450	\$ 458,385	\$ 465,405	\$ 472,581	\$ 479,871
Other Revenue	56,145	49,000	53,500	53,500	53,500	53,500	53,500
Total Revenue	\$ 488,394	\$ 493,574	\$ 504,950	\$ 511,885	\$ 518,905	\$ 526,081	\$ 533,371
						1.54%	1.54%
REVENUE REQUIREMENTS							
Operating Expenses	\$ 425,698	\$ 390,788	\$ 406,664	\$ 411,724	\$ 421,937	\$ 432,470	\$ 443,334
Existing Debt Service	97,346	97,345	97,349	56,150	14,955	14,955	18,118
Total Revenue Requirements	\$ 523,043	\$ 488,133	\$ 504,013	\$ 467,874	\$ 436,893	\$ 447,425	\$ 461,451
Surplus/(Deficit)	\$ (34,649)	\$ 5,441	\$ 937	\$ 44,010	\$ 82,013	\$ 78,656	\$ 71,920
Revenue Adjustment			1.50%	1.50%	1.50%	1.50%	1.50%
Fund Balances (End of Year)							
Operating Fund (25% Budgeted Expenses)	\$ 134,680	\$ 127,175	\$ 131,354	\$ 122,386	\$ 114,775	\$ 117,547	\$ 121,196
Operating Fund (Unencumbered Cash)	84,917	97,862	94,621	147,599	237,223	313,107	381,377
Water System Development Fund	21,472	21,472	21,472	21,472	21,472	21,472	21,472
Equipment Fund	53,006	53,006	53,006	53,006	53,006	53,006	53,006
Total	\$ 294,075	\$ 299,516	\$ 300,453	\$ 344,463	\$ 426,476	\$ 505,132	\$ 577,051
Debt Service Coverage Ratio	0.64	1.06	1.01	1.78	6.48	6.26	4.97

Figure 10: Sewer Financial Plan

<u>Sewer Summary</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY 2024</u>	<u>FY 2025</u>
	<i>Actual</i>	<i>Budget</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>
REVENUE							
Retail Customer Revenue	\$ 433,805	\$ 452,518	\$ 466,258	\$ 490,097	\$ 515,149	\$ 541,415	\$ 568,895
Wholesale Revenue	201,228	198,976	216,150	222,634	229,313	236,192	243,278
Other Revenue	68,752	3,500	3,500	3,500	3,500	3,500	3,500
Total Revenue	\$ 703,785	\$ 654,994	\$ 685,908	\$ 716,231	\$ 747,962	\$ 781,108	\$ 815,673
REVENUE REQUIREMENTS							
Operating Expenses	\$ 506,306	\$ 521,189	\$ 546,567	\$ 564,914	\$ 585,778	\$ 607,725	\$ 630,824
Existing Debt Service	94,438	94,438	94,438	94,438	194,438	192,438	195,438
Budgeted Transfer	30,000	150,000	168,000	-	-	-	-
Total Revenue Requirements	\$ 630,744	\$ 765,627	\$ 809,005	\$ 659,352	\$ 780,216	\$ 800,163	\$ 826,262
Surplus/(Deficit)	\$ 73,041	\$ (110,632)	\$ (123,097)	\$ 56,879	\$ (32,254)	\$ (19,055)	\$ (10,589)
Revenue Adjustment			3.00%	5.00%	5.00%	5.00%	5.00%
Fund Balances (End of Year)							
Operating Fund (25% Budgeted Expenses)	\$ 155,564	\$ 153,907	\$ 160,251	\$ 164,838	\$ 195,054	\$ 200,041	\$ 206,565
Operating Fund (Unencumbered Cash)	368,767	259,792	130,351	182,644	120,174	96,132	79,019
Sewer System Development Fund	595,080	595,080	595,080	595,080	595,080	595,080	595,080
Equipment Fund	67,612	117,612	167,612	167,612	167,612	167,612	167,612
Total	\$ 1,187,023	\$ 1,126,391	\$ 1,053,294	\$ 1,110,173	\$ 1,077,919	\$ 1,058,864	\$ 1,048,276
Debt Service Coverage Ratio	2.09	1.42	1.48	1.60	0.83	0.90	0.95