City of Edgerton Water Fund

Revenues: Charges for Services 449,049 455,138 448,000 479,500 Fines & Forfeitures 17,244 24,395 23,000 23,000 Reimbursements - 401 - - Investment Income 364 2,155 2,000 2,000 Total Revenue \$466,657 \$482,089 \$473,000 \$504,500 Transfer from Other funds: Transfer from Capital Projects Fund - \$41,667 - - Total Sources \$466,657 \$523,756 \$473,000 \$504,500 Expenditures: Information Technology 11,810 26,613 25,336 30,062 Production 145,407 200,556 160,000 172,200 Distribution 49,054 44,089 45,223 47,790 Administrative - Water 95,870 119,812 145,508 155,383 Employee Benefits 14,335 20,333 21,747 35,941 Debt Service \$398,867 \$494			2016 Actual	2017 Actual	E	2018 Estimate	Red	2019 commended
Charges for Services	Balance 1/1	\$	220,874	\$ 288,664	\$	317,763	\$	295,602
Fines & Forfeitures	Revenues:							
Reimbursements	Charges for Services		449,049	455,138		448,000		479,500
Total Revenue 364 2,155 2,000 2,000 Total Revenue \$466,657 \$482,089 \$473,000 \$504,500 Transfers from Other funds:	Fines & Forfeitures		17,244	24,395		23,000		23,000
Total Revenue \$ 466,657 \$ 482,089 \$ 473,000 \$ 504,500 Transfers from Other funds: Transfer from Capital Projects Fund Total - 41,667 - 5 - 6 Total Sources \$ 466,657 \$ 523,756 \$ 473,000 \$ 504,500 Expenditures: Information Technology Production 1145,407 200,556 160,000 172,200 Production Administrative - Water Production Production 145,407 200,556 160,000 172,200 Administrative - Water Production 145,808 155,833 155,383 155,383 Employee Benefits 14,335 20,333 21,747 35,941 Debt Service 82,391 83,254 97,347 97,345 Total Expenditures \$ 398,867 \$ 494,657 \$ 495,161 \$ 538,721 Sources Over(Under) Expenditures Transfer to Guipiment Reserve Fund-Water Transfer to Water Principal & Interest - - - - Transfer to Capital Projects Fund Total - - - - - Total Uses \$ 398,867 \$ 494,657 \$ 495,161 \$ 538,721 <	Reimbursements		-	401		-		-
Transfers from Other funds: Transfer from Capital Projects Fund 41,667 5 5 -	Investment Income		364	2,155		2,000		2,000
Transfer from Capital Projects Fund Total - 41,667 -<	Total Revenue	\$	466,657	\$ 482,089	\$	473,000	\$	504,500
Total Sources \$ 466,657 \$ 523,756 \$ 473,000 \$ 504,500 Expenditures: Information Technology 11,810 26,613 25,336 30,062 Production 145,407 200,556 160,000 172,200 Distribution 49,054 44,089 45,223 47,790 Administrative - Water 95,870 119,812 145,508 155,383 Employee Benefits 14,335 20,333 21,747 35,941 Debt Service 82,391 83,254 97,347 97,345 Total Expenditures \$ 398,867 \$ 494,657 \$ 495,161 \$ 538,721 Sources Over(Under) Expenditures \$ 67,790 29,099 \$ (22,161) \$ (34,221) Transfer to Equipment Reserve Fund-Water Transfer to Water Principal & Interest Transfer to Capital Projects Fund - <td>Transfers from Other funds:</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Transfers from Other funds:							
Total Sources	Transfer from Capital Projects Fund		-	41,667		-		
Production 11,810 26,613 25,336 30,062 27,000 172,200 11,810 20,556 160,000 172,200	Total	\$	-	\$ 41,667	\$	-	\$	-
Information Technology	Total Sources	\$	466,657	\$ 523,756	\$	473,000	\$	504,500
Information Technology	Expenditures:							
Distribution 49,054 44,089 45,223 47,790 Administrative - Water 95,870 119,812 145,508 155,383 Employee Benefits 14,335 20,333 21,747 35,941 Debt Service 82,391 83,254 97,347 97,345 Total Expenditures \$ 398,867 \$ 494,657 \$ 495,161 \$ 538,721 Sources Over(Under) Expenditures \$ 67,790 \$ 29,099 \$ (22,161) \$ (34,221) Transfer to Other Funds: Transfer to Equipment Reserve Fund-Water - <td< td=""><td>-</td><td></td><td>11,810</td><td>26,613</td><td></td><td>25,336</td><td></td><td>30,062</td></td<>	-		11,810	26,613		25,336		30,062
Administrative - Water 95,870 119,812 145,508 155,383 Employee Benefits 14,335 20,333 21,747 35,941 Debt Service 82,391 83,254 97,347 97,345 Total Expenditures \$ 398,867 \$ 494,657 \$ 495,161 \$ 538,721 Sources Over(Under) Expenditures Transfers to Other Funds: - - - - Transfer to Equipment Reserve Fund-Water - - - - Transfer to Water Principal & Interest - - - - - Transfer to Capital Projects Fund - - - - - - Total Uses \$ 398,867 \$ 494,657 \$ 495,161 \$ 538,721 Sources Over(Under) Uses \$ 67,790 \$ 29,099 \$ (22,161) \$ (34,221) Prior Period Adjustment	Production		145,407	200,556		160,000		172,200
Employee Benefits Debt Service 14,335	Distribution		49,054	44,089		45,223		47,790
Debt Service 82,391 83,254 97,347 97,345 Total Expenditures \$ 398,867 \$ 494,657 \$ 495,161 \$ 538,721 Sources Over(Under) Expenditures \$ 67,790 \$ 29,099 \$ (22,161) \$ (34,221) Transfers to Other Funds:	Administrative - Water		95,870	119,812		145,508		155,383
Total Expenditures \$ 398,867 \$ 494,657 \$ 495,161 \$ 538,721 Sources Over (Under) Expenditures \$ 67,790 \$ 29,099 \$ (22,161) \$ (34,221) Transfers to Other Funds:	Employee Benefits		14,335	20,333		21,747		35,941
Sources Over(Under) Expenditures \$ 67,790 \$ 29,099 \$ (22,161) \$ (34,221) Transfers to Other Funds:	Debt Service		82,391	83,254		97,347		97,345
Transfers to Other Funds: -<	Total Expenditures	\$	398,867	\$ 494,657	\$	495,161	\$	538,721
Transfer to Equipment Reserve Fund-Water - <td>Sources Over(Under) Expenditures</td> <td>\$</td> <td>67,790</td> <td>\$ 29,099</td> <td>\$</td> <td>(22,161)</td> <td>\$</td> <td>(34,221)</td>	Sources Over(Under) Expenditures	\$	67,790	\$ 29,099	\$	(22,161)	\$	(34,221)
Transfer to Water Principal & Interest -	Transfers to Other Funds:							
Transfer to Capital Projects Fund -	Transfer to Equipment Reserve Fund-Water		-	-		-		-
Total \$ - \$ - \$ - \$ - \$ Total Uses \$ 398,867 \$ 494,657 \$ 495,161 \$ 538,721 Sources Over(Under) Uses \$ 67,790 \$ 29,099 \$ (22,161) \$ (34,221) Prior Period Adjustment	Transfer to Water Principal & Interest		-	-		-		-
Total Uses \$ 398,867 \$ 494,657 \$ 495,161 \$ 538,721 Sources Over(Under) Uses \$ 67,790 \$ 29,099 \$ (22,161) \$ (34,221) Prior Period Adjustment	Transfer to Capital Projects Fund		-	-		-		-
Sources Over(Under) Uses \$ 67,790 \$ 29,099 \$ (22,161) \$ (34,221) Prior Period Adjustment	Total	\$	-	\$ -	\$	-	\$	-
Prior Period Adjustment	Total Uses	\$	398,867	\$ 494,657	\$	495,161	\$	538,721
	Sources Over(Under) Uses	\$	67,790	\$ 29,099	\$	(22,161)	\$	(34,221)
Balance 12/31 \$ 288,664 \$ 317,763 \$ 295,602 \$ 261,381	Prior Period Adjustment							
	Balance 12/31	\$_	288,664	\$ 317,763	\$	295,602	\$	261,381

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

Expenditures: Water system operation and maintenance

City of Edgerton, KS Calculation of Reserve per Policy - Water Utility Fund Budget Year 2019

Reserve Calculation per Edgerton Financial Policy		
Reserve shall be calculated according to the following guidelines:		
1/13th of the current year budgeted payroll (2 payrolls including fringe benefit costs)	\$	10,109
10% of current year budgeted water user charges	\$	46,250
Maintain minimum of \$50,000 for potential new expenditures to address community growth	\$	50,000
25% of current year budgeted development related revenue (i.e. service connections, inspection fees)	\$	4,250
Subtotal	\$	110,609
PLUS		
5% - 10% of annual principal and interest amounts due on outstanding bonds and loans		
5%	\$	4,867
10%	\$	9,735
Bottom Line Reserve Range:		
Reserve using 5% annual principal and interest amounts due on bonds and loans	\$	115,476
Reserve using 10% annual principal and interest amounts due on bonds and loans		120,343
Estimated Ending Cash at 12/31/2019:	\$	261,381
Estimated Ending Cash at 12/31/2019 Over (Under) Requirement:		
Using Reserve Requirement with 5% annual principal and interest amounts due on bonds and loans	\$	145,905
Using Reserve Requirement with 10% annual principal and interest amounts due on bonds and loans	\$	141,038
Reserve Calculation per Recommendation from Raftelis		
90 days of operating expenses	\$	132,835
120 days of operating expenses	\$	177,114
120 days of operating expenses	Ψ	177,114
Estimated Ending Cash at 12/31/2019	\$	261,381
Estimated Ending Cash at 12/31/2019 over the 90 day requirement	\$	128,545
Estimated Ending Cash at 12/31/2019 over the 120 day requirement	\$	84,267

City of Edgerton Sewer Fund

	2016 2017 Actual Actual		2018 Estimate		2019 Recommended		
Balance 1/1	\$	133,078	\$ 234,133	\$	256,291	\$	280,081
Revenues:							
Charges for Services		350,050	568,718		676,106		657,750
Reimbursements		-	18,598		-		-
Bond Proceeds		94,408	-		-		-
Investment Income		238	1,668		1,800		2,000
Total Revenue	\$	444,696	\$ 588,984	\$	677,906	\$	659,750
Transfers from Other funds:							
Transfer from Sewer Reserve Fund		-	-		-		-
Transfer from Grants Fund		-	-		-		
Total	\$	-	\$ -	\$	-	\$	-
Total Sources	\$	444,696	\$ 588,984	\$	677,906	\$	659,750
Expenditures:							
Information Technology		8,653	15,429		23,118		25,295
Treatment Plant		149,800	168,771		149,094		169,100
Sewer Line Maintenance		4,212	484		3,880		7,000
Lift Stations/Vaults		4,874	9,232		19,764		23,300
Administrative - Sewer		144,518	256,344		200,428		257,736
Employee Benefits		21,502	22,301		33,394		44,286
Debt Service		10,082	94,265		94,438		94,438
Total Expenditures	\$	343,641	\$ 566,826	\$	524,116	\$	621,155
Sources Over(Under) Expenditures	\$	101,055	\$ 22,158	\$	153,790	\$	38,595
Transfers to Other Funds:							
Transfer to Equipment Reserve Fund-Sewer		-	-		30,000		30,000
Transfer to Capital Projects Fund		-	 -		100,000		
Total	\$	-	\$ -	\$	130,000	\$	30,000
Total Uses	\$	343,641	\$ 566,826	\$	654,116	\$	651,155
Sources Over(Under) Uses	\$	101,055	\$ 22,158	\$	23,790	\$	8,595
Prior Period Adjustment							
Balance 12/31	\$	234,133	\$ 256,291	\$	280,081	\$	288,676

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

Expenditures: Sewer system operation and maintenance

City of Edgerton, KS Calculation of Reserve per Policy - Sewer Utility Fund Budget Year 2019

Reserve Calculation per Edgerton Financial Policy		
Reserve shall be calculated according to the following guidelines:		
1/13th of the current year budgeted payroll (2 payrolls including fringe benefit costs)	\$	12,366
10% of current year budgeted sewer user charges	\$	62,625
Maintain minimum of \$50,000 for potential new expenditures to address community growth		50,000
25% of current year budgeted development related revenue (i.e. service connections, inspection fees)	\$ \$ \$	7,875
Subtotal	\$	132,866
PLUS: 5%-10% of annual principal and interest amounts due on outstanding bonds and loans* 5% 10%	\$ \$	4,722 9,444
Bottom Line Reserve Range:		
Reserve using 5% annual principal and interest amounts due on bonds and loans*	\$	137,588
Reserve using 10% annual principal and interest amounts due on bonds and loans*		142,310
Estimated Ending Cash at 12/31/2019:	\$	288,676
Estimated Ending Cash at 12/31/2019 Over (Under) Requirement:		
Using Reserve Requirement with 5% annual principal and interest amounts due on bonds and loans	\$	151,089
Using Reserve Requirement with 10% annual principal and interest amounts due on bonds and loans		146,367

^{*} used 2019 non-BBCWWTP debt service payment amounts because BBCWWTP debt service payments are paid from the Public Infrastructure Fund.

Reserve Calculation per Recom	mendation from Raftelis	
90 days of operating expenses		\$ 153.162
120 days of operating expenses		\$ 204,215
	Estimated Ending Cash at 12/31/2019	\$ 288,676
	Estimated Ending Cash at 12/31/2019 over the 90 day requirement	\$ 135,515
	Estimated Ending Cash at 12/31/2019 over the 120 day requirement	\$ 84,461