

ORDINANCE 2015 - 9

AN ORDINANCE OF THE TOWN OF BAXTER, TENNESSEE, ADOPTING A
BUDGET FOR WATER AND SEWER FUND FOR THE FISCAL YEAR JULY 1, 2015
THROUGH JUNE 30, 2016

BE IT ORDAINED BY THE TOWN OF BAXTER, TENNESSEE, AS FOLLOWS:

SECTION 1. A budget consisting of the Available Funds and Appropriations listed in SECTION 2 and SECTION 3 below be adopted for the Fiscal Year July 1, 2015 through June 30, 2016.

SECTION 2. The Available Funds for said budget are as follows:

Operating Revenues-Water	\$950,000	
Operating Revenues-Sewer	\$210,000	
Other operating revenues	\$121,000	
Total Water Works Fund		\$1,281,000

SECTION 3. Appropriations for said budget are as follows:

Operating Expenses - Water	\$864,500	
Operating Expenses - Sewer	\$337,600	
Total appropriations		\$1,202,100

SECTION 4. No appropriation listed above may be exceeded without appropriate ordinance action to amend budget.

SECTION 5. A detailed line-item financial plan shall be prepared in support of the budget.

SECTION 6. All unencumbered balances of appropriations remaining at the end of the fiscal year shall lapse and revert to the respective fund balance.

SECTION 7. The appropriations of this budget shall become the appropriations for the next fiscal year until the budget for the next year has been adopted.


SECTION 8. Reconciliation of cash to show the utility's ability to pay principal payments and capital outlay projects.

Beginning Cash	\$1,274,931
Change in net assets	18,502
ADD: Depreciation	342,000
LESS: Principal	66,592
Capital outlay	0
Estimated ending cash	<u><u>\$1,568,841</u></u>

SECTION 9. This ordinance shall take effect July 1, 2015 the public welfare requiring it.

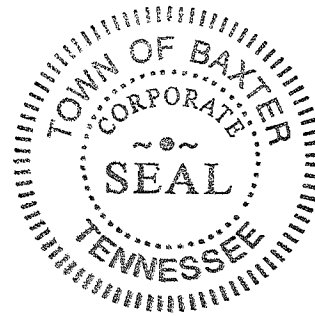
1ST READING: 4/20/2015


2ND READING: 6/4/2015



Mayor

City Seal:





Attest: City Recorder

**2015 - 2016 FISCAL YEAR BUDGET
WATER WORKS FUND 413**

	<u>2013-2014 Actual</u>	<u>2014-2015 Estimated</u>	<u>2015-2016 Proposed</u>
OPERATING REVENUES			
Operating Revenues - Water 37100	965,217	945,000	950,000
Operating Revenues - Sewer 37200	208,378	215,000	210,000
Administrative charges 37120	65,374	65,000	65,000
Taps 37196; 37296**	38,500	0	0
Water Tap Fees 37196	0	24,000	24,000
Sewer Tap Fees 37296	0	0	0
Penalties and service charges*	31,514	0	0
Penalties 37191	0	15,000	15,000
Service charges 37193	0	17,000	17,000
Miscellaneous 37299	802	0	0
TOTAL REVENUES	<u>\$1,309,785</u>	<u>\$1,281,000</u>	<u>\$1,281,000</u>

* audit does not break out penalties and service charges

** audit combines water taps and sewer taps

TOWN of BAXTER, TENNESSEE
2013-2014 FISCAL YEAR BUDGET
WATER WORKS FUND 413

WATER WORKS FUND - WATER DEPARTMENT

		2013-2014	2014-2015	2015-2016
		Actual	Estimated	Proposed
52100 Water Department				
OPERATING EXPENSES				
Salaries	110	156,901	156,000	158,000
Other Payroll	120	*	6,000	6,000
Payroll taxes	141	13,508	13,000	13,000
Health insurance	142	27,380	32,000	32,000
Retirement	143	6,568	5,000	11,000
Unemployment insurance	147	*	500	500
School	158	959	500	500
Memberships, Fees, and Dues	235	22,677	24,000	24,000
Advertisement	237	152	500	500
Electric	241	5,350	5,000	5,000
Telephone	245	3,473	5,000	5,000
Professional Fees	250	10,334	4,000	4,000
Legal	252	*	500	1,000
Audit	253	*	2,000	2,000
Truck expense	261	2,701	3,000	4,000
Lab Fees	291	3,263	5,000	5,000
Billing	297	4,809	5,000	5,000
Office supplies	310	3,601	4,000	15,000
Small items of equipment	312	0	0	1,000
Operating supplies	320	18,198	20,000	20,000
Uniforms	326	1,045	1,000	2,000
Gas & oil	331	9,834	7,000	7,000
Water purchased for resale	353	326,634	326,000	340,000
Raw material	450	1,116	2,000	2,000
Insurance	510	29,082	29,000	29,000
Depreciation	540	187,746	188,000	171,000
Miscellaneous	790	375	1,000	1,000
TOTAL EXPENSES		\$835,706	\$845,000	\$864,500

* Audit may have combined with other line items

WATER WORKS FUND - SEWER DEPARTMENT

52200 - Sewer Department OPERATING EXPENSES	2013-2014 <u>Actual</u>	2014-2015 <u>Estimated</u>	2015-2016 <u>Proposed</u>
Salaries	110 47,396	47,000	48,000
Payroll taxes	141 3,579	4,000	4,000
Health insurance	142 7,012	8,000	9,000
Retirement	143 2,198	2,000	4,000
Unemployment insurance	147 *	500	500
Membership and Registration Fees	235 1,861	2,000	2,000
Telephone	245 945	1,000	1,000
Electric	241 50,226	50,000	50,000
Professional services	250 20,571	14,000	15,000
Travel	280 1,067	0	1,000
Lab Fees	291 3,084	1,000	2,000
Billing	297 1,874	2,000	2,000
Operating supplies	320 1,812	2,000	2,000
Uniforms	326 100	100	100
Small Items of Equipment	312 8,769	3,500	5,000
Gas & oil	331 277	500	500
Chemicals	322 3,043	3,000	3,000
Insurance	510 17,471	17,000	17,000
Depreciation	540 187,746	188,000	171,000
Miscellaneous	790 69	0	500
TOTAL EXPENSES	<u>\$359,100</u>	<u>\$345,600</u>	<u>\$337,600</u>
* Audit may have combined with other line items			
Operating Income (Loss)	<u>\$114,979</u>	<u>\$90,400</u>	<u>\$78,900</u>
Nonoperating revenues (expenses)			
Interest 36100	2,281	2,000	2,000
Sale of Equipment	0	0	0
Interest expense - Water **	(104,834)	(55,220)	(48,218)
Interest expense - Sewer**	0	(20,538)	(14,180)
Net non-operating revenues(expenses)	<u>(102,553)</u>	<u>(73,758)</u>	<u>(60,398)</u>
** Audit combines amounts			
Income before capital contributions	\$12,426	\$73,758	\$60,398
Customer Contribution to Construction/Grants	0	0	0
Change in net position	<u>\$12,426</u>	<u>\$16,642</u>	<u>\$18,502</u>
* Audit combines			

**WATER AND SEWER FINANCIAL OPERATIONS
RECONCILIATION TO CASH**

	2014-2015 ESTIMATED	2015-2016 PROPOSED
*Beginning Cash	1,323,498	1,274,931
ADD: Change in net assets	16,642	18,502
Depreciation	376,000	342,000
Total available cash	\$1,716,140	\$1,635,433
*Excludes cash restricted for bond covenants		
LESS: Principal Payments - water	233,441	31,306
Principal Payments - sewer	187,603	35,286
Capital Projects - sewer	20,165	0
Total cash outlay	\$441,209	\$66,592
Projected Ending Cash	\$1,274,931	\$1,568,841

Debt Payments

FY 2015-2016

Water

	Principal	Interest
Rural Development - Water Tank	8,277	14,187
Rural Development - 2011 Bond	23,029	34,031
Total	31,306	48,218

Sewer

	Principal	Interest
Rural Develop - Sewer Line 95	3,286	4,874
2010 I-40 Sewer Capital Outlay Note	32,000	9,306
Total	35,286	14,180

Debt Payments
FY 2015-2016

WATER

Water & Sewer Revenue Bonds, 2011

FY	Principal	Interest	Total
2016	23,029	34,031	57,060
2017	23,670	33,390	57,060
2018	24,330	32,730	57,060
2019	25,007	32,053	57,060
2020	25,704	31,356	57,060
2021	26,419	30,641	57,060
2022	27,155	29,905	57,060
2023	27,911	29,149	57,060
2024	28,689	28,371	57,060
2025	29,488	27,572	57,060
2026	30,309	26,751	57,060
2027	31,153	25,907	57,060
2028	32,021	25,039	57,060
2029	32,912	24,148	57,060
2030	33,829	23,231	57,060
2031	34,771	22,289	57,060
2032	35,739	21,321	57,060
2033	36,735	20,325	57,060
2034	37,758	19,302	57,060
2035	38,809	18,251	57,060
2036	39,890	17,170	57,060
2037	41,001	16,059	57,060
2038	42,143	14,917	57,060
2039	43,316	13,744	57,060
2040	44,523	12,537	57,060
2041	45,763	11,297	57,060
2042	47,037	10,023	57,060
2043	48,347	8,713	57,060
2044	49,693	7,367	57,060
2045	51,077	5,983	57,060
2046	52,500	4,560	57,060
2047	53,962	3,098	57,060
2048	55,465	1,595	57,060
2049	27,839	223	28,062
	<u>\$1,247,994</u>	<u>\$663,048</u>	<u>\$1,911,042</u>

SEWER

Capital Outlay Note, 2010 I-40 Sewer

FY	Principal	Interest	Total
2016	32,000	9,306	41,306
2017	33,453	7,853	41,306
2018	34,973	6,333	41,306
2019	36,560	4,746	41,306
2020	38,220	3,086	41,306
2021	39,955	1,351	41,306
	<u>\$215,161</u>	<u>\$32,675</u>	<u>\$247,836</u>

WATER

Water and Waste Revenue Bonds 2001;RD Water Tank

FY	Principal	Interest	Total
2016	8,277	14,187	22,464
2017	8,690	13,774	22,464
2018	9,123	13,341	22,464
2019	9,578	12,886	22,464
2020	10,056	12,408	22,464
2021	10,557	11,907	22,464
2022	11,083	11,381	22,464
2023	11,636	10,828	22,464
2024	12,216	10,248	22,464
2025	12,825	9,639	22,464
2026	13,464	9,000	22,464
2027	14,135	8,329	22,464
2028	14,840	7,624	22,464
2029	15,580	6,884	22,464
2030	16,357	6,107	22,464
2031	17,172	5,292	22,464
2032	18,028	4,436	22,464
2033	18,927	3,537	22,464
2034	19,871	2,593	22,464
2035	20,861	1,603	22,464
2036	21,505	563	22,068
	<u>\$294,781</u>	<u>\$176,567</u>	<u>\$471,348</u>

SEWER

Water & Sewer Revenue Bonds, 1995;Sewer Line

FY	Principal	Interest	Total
2016	3,286	4,874	8,160
2017	3,463	4,697	8,160
2018	3,649	4,511	8,160
2019	3,845	4,315	8,160
2020	4,052	4,108	8,160
2021	4,270	3,890	8,160
2022	4,499	3,661	8,160
2023	4,741	3,419	8,160
2024	4,996	3,164	8,160
2025	5,265	2,895	8,160
2026	5,548	2,612	8,160
2027	5,847	2,313	8,160
2028	6,160	2,000	8,160
2029	6,491	1,669	8,160
2030	6,851	1,309	8,160
2031	7,208	952	8,160
2032	7,596	564	8,160
2033	6,363	298	6,661
	<u>\$94,130</u>	<u>\$51,251</u>	<u>\$145,381</u>

**TOWN OF BAXTER FY 2015 - 2016 BUDGET
WATER WORKS FUND 413
CASH BASIS**

SOURCES OF FUNDS	2014-2015	2015-2016
OPERATING REVENUES	Estimated	Proposed
Operating Revenues - Water	945,000	950,000
Operating Revenues - Sewer	215,000	210,000
Administrative charges	65,000	65,000
Water Tap Fees	24,000	24,000
Sewer Tap Fees	0	0
Penalties	15,000	15,000
Service charges	17,000	17,000
Miscellaneous	0	0
Interest income	2,000	2,000
TOTAL REVENUES	<u>\$1,283,000</u>	<u>\$1,283,000</u>
OTHER SOURCES OF CASH	<u>\$0</u>	<u>\$0</u>
BEGINNING CASH	<u>\$1,323,498</u>	<u>\$1,274,931</u>
TOTAL AVAILABLE CASH	<u><u>\$2,606,498</u></u>	<u><u>\$2,557,931</u></u>

**TOWN OF BAXTER FY 2015 - 2016 BUDGET
WATER WORKS FUND 413**

		2014-2015	2015-2016
		Estimated	Proposed
52100 Water Department			
OPERATING EXPENDITURES			
Salaries	110	156,000	158,000
Other Payroll	120	6,000	6,000
Payroll taxes	141	13,000	13,000
Health insurance	142	32,000	32,000
Retirement	143	5,000	11,000
Unemployment insurance	147	500	500
School	158	500	500
Memberships, Fees, and Dues	235	24,000	24,000
Advertisement	237	500	500
Electric	241	5,000	5,000
Telephone	245	5,000	5,000
Professional services & Engineering	250	4,000	4,000
Legal	252	500	1,000
Audit	253	2,000	2,000
Truck expense	261	3,000	4,000
Lab Fees	291	5,000	5,000
Billing	297	5,000	5,000
Office supplies	310	4,000	15,000
Small items of equipment	320	0	1,000
Operating supplies	320	20,000	20,000
Uniform	326	1,000	2,000
Gas & oil	331	7,000	7,000
Water purchased for resale	353	326,000	340,000
Raw material	450	2,000	2,000
Insurance	510	29,000	29,000
Miscellaneous	790	1,000	1,000
Notes and Bonds Payable (principal)		233,441	31,306
Notes and Bonds Payable (interest)		55,220	48,218
TOTAL CASH OPERATING EXPENDITURES - WATER		\$945,661	\$773,024
TOTAL CAPITAL OUTLAY - WATER		\$0	\$0
TOTAL CASH OUTLAY - WATER		\$945,661	\$773,024

52200 - Sewer Department		2014-2015	2015-2016
OPERATING EXPENDITURES		Estimated	Proposed
Salaries	110	47,000	48,000
Payroll taxes	141	4,000	4,000
Health insurance	142	8,000	9,000
Retirement	143	2,000	4,000
Unemployment insurance	147	500	500
Membership and Registration Fees	235	2,000	2,000
Telephone	245	1,000	1,000
Electric	241	50,000	50,000
Professional services	250	14,000	15,000
Travel	280	0	1,000
Lab Fees	291	1,000	2,000
Billing	297	2,000	2,000
Operating supplies	320	2,000	2,000
Uniform	326	100	100
Small Items of Equipment	312	3,500	5,000
Gas & oil	331	500	500
Chemicals	322	3,000	3,000
Insurance	510	17,000	17,000
Miscellaneous	790	0	500
Notes and Bonds Payable (principal)		187,603	35,286
Notes and Bonds Payable (interest)		20,538	14,180
TOTAL CASH OPERATING EXPENDITURES - SEWER		\$365,741	\$216,066
Capital outlay - Sewer		20,165	0
TOTAL CAPITAL OUTLAY - SEWER		\$20,165	\$0
TOTAL CASH OUTLAY - SEWER		\$385,906	\$216,066
ENDING CASH		\$1,274,931	\$1,568,841