

PRELIMINARY

City of Punta Gorda, FL
Utilities O. M. R. Fund
Preliminary Proforma Schedule of Revenues and Expenses
FY 2016 through FY 2023

	Actual FY 2016	Actual FY 2017	Budget FY 2018	Projected FY 2018	Preliminary FY 2019	Proforma FY 2020	Proforma FY 2021	Proforma FY 2022	Proforma FY 2023
Revenues:									
Total Water Billings	\$ 9,069,465	\$ 10,467,321	\$ 9,385,070	\$ 9,913,255	\$ 9,941,070	\$ 9,990,775	\$ 10,040,729	\$ 10,090,933	\$ 10,141,388
Total Sewer Billings	6,743,164	7,303,050	7,100,140	7,328,080	7,335,040	7,371,715	7,408,574	7,445,617	7,482,845
Other Charges for Services	304,763	248,047	145,900	222,600	143,200	143,200	143,200	143,200	143,200
License & Permit Revenue	2,900	2,200	1,300	2,000	1,300	1,300	1,300	1,300	1,300
Miscellaneous Revenues	148,031	257,634	96,315	258,405	150,255	166,222	181,219	202,245	212,303
Transfer from Water & Sewer Impact Fees	1,050,000		208,000	-	350,000	942,500	942,500	592,500	592,500
Total Utilities OM&R Revenues	17,318,323	18,278,252	16,936,725	17,724,340	17,920,865	18,615,712	18,717,522	18,475,795	18,573,536
Expenses:									
Personnel Expenses	5,262,437	5,463,091	5,833,628	5,843,528	6,086,682	6,315,093	6,553,530	6,802,513	7,062,589
Operating Expenses	3,354,313	3,346,230	3,929,045	4,042,427	3,910,898	3,912,388	4,099,814	4,229,422	4,363,282
Administrative & Computer Overhead	2,336,911	2,509,685	2,565,410	2,565,410	2,691,942	2,772,704	2,855,883	2,941,563	3,029,810
Capital	207,540	736,548	600,000	600,000	704,090	700,000	700,000	700,000	700,000
Contingency			50,000	50,000	50,000	50,000	50,000	50,000	50,000
Net new operating exp - RO Plant						127,253	140,170	144,375	148,706
Subtotal Operations	11,161,201	12,055,555	12,978,083	13,101,365	13,443,612	13,877,438	14,399,397	14,867,873	15,354,387
Renewal & Replacement of Infrastructure	1,120,000	1,120,000	1,120,000	1,120,000	1,120,000	1,120,000	1,120,000	1,120,000	1,120,000
Transfer for Capital Improvement Projects	635,000	3,462,000	6,190,000	6,190,000	465,000	545,000	275,000	500,000	525,000
Existing Debt Service	782,955	200,000	200,000	200,000	200,000	200,000	200,000		
New Debt Service - Capital Projects			415,800			1,185,000	1,185,000	1,185,000	1,185,000
Transfer to SRF Fund - reserve incr (decr)			415,800	415,800	544,200	225,000	(375,000)		
Contribution to Pipeline Project	500,000				-	1,500,000			
Total Utilities Expenses	14,199,156	16,837,555	21,319,683	21,027,165	15,772,812	18,652,438	16,804,397	17,672,873	18,184,387
Revenues in excess (short) of Expenses	3,119,167	1,440,698	(4,382,958)	(3,302,825)	2,148,053	(36,726)	1,913,125	802,922	389,149
Operating Reserves - Beg	4,523,219	7,642,386	7,963,749	9,083,084	5,780,259	7,928,312	7,891,586	9,804,711	10,607,633
Operating Reserves - End	\$ 7,642,386	\$ 9,083,084	\$ 3,580,791	\$ 5,780,259	\$ 7,928,312	\$ 7,891,586	\$ 9,804,711	\$ 10,607,633	\$ 10,996,782

Assumptions:

Revenue:

- FY 2019-2023 No rate increases
- FY 2019-2023 Est. 0.5% growth; FY 2019 usage based on 3 yr average
- FY 2019-2023 Interest income based on average balance with 1.5% interest rate
- FY 2018 assumes Utilities Construction SWFWMD grant revenue of full 50% funding of RO project or SRF Loan funding
- FY 2020-2023 Water Impact Fee Fund transfer for partial debt service on RO project
- FY 2019-2021 Wastewater Impact Fee Fund transfer for balance of Jones Loop force main project (original amount \$1.8 million)

Operations Includes:

Personnel Expense:

- FY 2019 - Increase 1.25 F.T.E. count: GIS/Engineering technician added to Utilities Admin and part-time clerk hours increased from 20 to 29 per week in WWTP
- FY 2019 - 3% merit incr, defined benefit pension based on all members with citywide total same as FY 2018, defined contrib pension 7.5% of pensionable wages, health insur 6% est. incr, & WC insur est 10% incr.
- FY 2020-2023 - 3% merit incr, pension est 5% incr, health insur est. 6% incr & workers comp insur est 10% incr

Operating Expense:

- FY 2019- Per Departmental Request; Computer Overhead per IT budget; Administrative Charges 3% est incr; Fire/General Liab insurance 5% est incr
- FY 2019-2022 - 3% est increase; except Fire/General Liab Insur 5% est incr; additional estimated operating costs of new RO plant per project engineers

Capital Outlay Expense:

- FY 2019 - Per Departmental Request; FY 2020-2023 is targeted at \$700,000.

Renewal & Replacement of Infrastructure:

- FY 2019-2023 - Transfer a minimum of \$1,120,000 annually to fund recurring renewal and replacement of infrastructure in 5 yr CIP - per adopted financial policy

Transfer for Capital Improvement Projects:

- FY 2019-2023 Per 5 year Capital Improvement Plan

Contribution to Pipeline Project:

- FY 2019 City contribution to Interconnect Pipeline project delayed to match completion of RO project in FY 2020

Debt Service:

Existing Debt Service:

- FY 2019-2021 - Existing Debt Service per schedule; previous SRF loan paid off
- FY 2021 - Return of 1 year payment reserve from SRF Fund

New Debt Service:

- FY 2019-2023 - Debt Service as per schedule
- FY 2018-2020 - Transfer of 1 year payment reserve to SRF Fund

The Actual FY 2016 and Actual FY 2017 columns are based on comparison to budget (non-GAAP) and therefore include principal payments on debt, capital asset acquisitions, cash received from the sale of fixed assets and projected carryovers and do not include depreciation, gain or loss on sale of fixed assets, contributed capital, asset transfers, and insurance recovery for assets.