

CITY OF GREENWOOD
Sanitation Utility - Cash Projection
Years Ended December 31, 2011 thru 2014

	Audited Financial Statement Sanitation Only				
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Operating Revenues					
Fees	\$ 6,379,118	\$8,340,600	\$8,465,709	\$8,635,023	\$8,850,899
Other revenue	160,901	24,000	24,360	24,847	25,468
Flat rate revenues	1,193,881	918,500	932,278	950,923	974,696
Cumulative rate increase effect			930,000	1,950,000	1,950,000
Total Operating Revenues	<u>7,733,900</u>	<u>9,283,100</u>	<u>10,352,347</u>	<u>11,560,793</u>	<u>11,801,063</u>
Operating Expenses					
General and administrative	959,673	844,222	869,548	895,635	922,504
Operations and maintenance	4,144,335	5,266,362	4,379,353	4,495,733	4,615,605
Amortization expense	21,516	65,367	65,367	65,367	65,367
Depreciation expense	1,923,618	2,463,555	2,448,806	2,409,686	2,345,819
Total Operating Expenses	<u>7,049,142</u>	<u>8,639,506</u>	<u>7,763,074</u>	<u>7,866,421</u>	<u>7,949,295</u>
Net Operating Revenue	<u>684,758</u>	<u>643,594</u>	<u>2,589,272</u>	<u>3,694,372</u>	<u>3,851,768</u>
Nonoperating Revenues (Expenses)					
Interest and investment revenue	859,367	35,000	35,000	35,000	35,000
Interest expense	(1,485,821)	-	-	-	-
Miscellaneous (expense) income	(1,865,427)	(100,000)	200,000	200,000	200,000
Total Nonoperating Revenues (Expenses)	<u>(2,491,881)</u>	<u>(65,000)</u>	<u>235,000</u>	<u>235,000</u>	<u>235,000</u>
NET REVENUE	<u>\$(1,807,123)</u>	<u>\$ 578,594</u>	<u>\$2,824,272</u>	<u>\$3,929,372</u>	<u>\$4,086,768</u>
Cash Available January 1		3,800,035	2,809,165	4,068,843	3,915,447
Bond, Capital, and Other Payments					
Indy payments - settlement		(622,838)	-	-	-
Indy payment - capital settlement		(428,346)	(463,816)	(463,816)	(463,816)
Indy capital payment - prior capacity		(1,594,002)	(1,594,002)	(1,594,002)	-
Indy capital payment - amortization		-	(405,750)	(405,750)	(405,750)
Bond principal and interest		(1,324,000)	(1,486,000)	(1,490,000)	(1,488,000)
Depreciation/amortization		2,528,922	2,514,173	-	-
Debt reserve payment		(129,200)	(129,200)	(129,200)	(129,200)
Cash Available December 31		<u>\$2,809,165</u>	<u>\$4,068,843</u>	<u>\$3,915,447</u>	<u>\$5,515,449</u>
O/M Fund Requirement		\$1,018,431	\$ 874,817	\$ 898,561	\$ 923,018
Assumptions					
Rate increase 10% in 2012 and 10% in 2013					
Expected Revenue increase for next year		1.015	1.020	1.025	