

**SCV WATER - FINANCIAL SUMMARY
FY 2018/19 - PROPOSED - REGIONAL DIVISION**

ATTACHMENT A

Description	General Fund/ Operating	Capital Improvement Program				State Water Contract Fund	Debt Service Fund	TOTAL
		Pledged Revenue Fund		Capital Project Fund	Total Capital Improvement Program			
		Facility Capacity Fee	One Percent Property Tax					
Fund Balance 7/1/2018 (Estimated)	\$ 15,416,415	\$ -	\$ 75,072,909	\$ 14,815,938	\$ 89,888,847	\$ 52,153,566	\$ 5,349,556	\$ 162,808,384
RESERVES:								
Operating Reserve	\$ (6,535,100)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (6,535,100)
Reliability Reserve	(3,000,000)	-	-	-	-	-	-	(3,000,000)
Debt Service Reserves	-	-	(19,517,400)	-	(19,517,400)	-	-	(19,517,400)
Capital Reserves	-	-	(10,599,500)	-	(10,599,500)	-	-	(10,599,500)
Economic Uncertainties/Catastrophic Situations	-	-	(29,273,400)	-	(29,273,400)	-	-	(29,273,400)
Repair and Replacement Reserves (new)	-	-	(3,204,700)	-	(3,204,700)	-	-	(3,204,700)
Trustee Held	-	-	-	-	-	-	(5,349,556)	(5,349,556)
Subtotal	\$ (9,535,100)	\$ -	\$ (62,595,000)	\$ -	\$ (62,595,000)	\$ -	\$ (5,349,556)	\$ (77,479,656)
Net Available	\$ 5,881,315	\$ -	\$ 12,477,909	\$ 14,815,938	\$ 27,293,847	\$ 52,153,566	\$ -	\$ 85,328,728
REVENUES:								
Water Sales - Fixed Charges	\$ 15,107,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,107,100
Water Sales - Variable	7,933,900	-	-	-	-	-	-	7,933,900
Recycled Water Sales	270,000	-	-	-	-	-	-	270,000
Saugus 1 and 2 Water Sales	627,300	-	-	-	-	-	-	627,300
One-time Water Sales	-	-	-	-	-	-	-	-
Laboratory Revenues	106,000	-	-	-	-	-	-	106,000
Communications Revenues	185,000	-	-	-	-	-	-	185,000
Facility Capacity Fees	-	8,000,000	-	-	8,000,000	-	-	8,000,000
One Percent Property Tax	-	-	25,446,900	-	25,446,900	-	-	25,446,900
Agency Set Property Tax	-	-	-	-	-	30,422,900	-	30,422,900
Settlement Agreement (CIP)	-	-	-	-	-	-	-	-
Settlement Agreement (O&M)	1,588,900	-	-	-	-	-	-	1,588,900
Grants and Reimbursements	100,000	-	95,000	4,295,600	4,390,600	-	-	4,490,600
Investment Revenues	120,000	-	650,000	130,000	780,000	570,000	152,000	1,622,000
VWD Interfund Loan (2018A Bonds)	-	-	993,300	-	993,300	-	-	993,300
VWD Interfund Loan (Acquisition)	-	1,785,600	2,932,000	-	4,717,600	-	-	4,717,600
Bond Proceeds	-	-	-	35,000,000	35,000,000	-	-	35,000,000
Miscellaneous	-	-	771,300	-	771,300	-	-	771,300
Subtotal	\$ 26,038,200	\$ 9,785,600	\$ 30,888,500	\$ 39,425,600	\$ 80,099,700	\$ 30,992,900	\$ 152,000	\$ 137,282,800
EXPENDITURES:								
Operating	\$ (26,140,200)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (26,140,200)
Transfer to Reserves	-	-	-	-	-	-	-	-
Capital Improvement Program	-	(3,020,600)	(10,599,500)	(23,292,000)	(36,912,100)	-	-	(36,912,100)
Department of Water Resources	-	-	-	-	-	(36,460,000)	-	(36,460,000)
Debt Service Principal and Interest Payments	-	(6,765,000)	(18,102,000)	-	(24,867,000)	-	(152,000)	(25,019,000)
Subtotal	\$ (26,140,200)	\$ (9,785,600)	\$ (28,701,500)	\$ (23,292,000)	\$ (61,779,100)	\$ (36,460,000)	\$ (152,000)	\$ (124,531,300)
Fund Balance	\$ 5,779,315	\$ -	\$ 14,664,909	\$ 30,949,538	\$ 45,614,447	\$ 46,686,466	\$ -	\$ 98,080,228
Addition to Reserves	-	-	-	-	-	-	-	-
Available Fund Balance 6/30/2019 (Estimated)	\$ 5,779,315	\$ -	\$ 14,664,909	\$ 30,949,538	\$ 45,614,447	\$ 46,686,466	\$ -	\$ 98,080,228

**SCV WATER - FINANCIAL SUMMARY
FY 2018/19 - PROPOSED - REGIONAL DIVISION**

Description	General Fund/ Operating	Capital Improvement Program				State Water Contract Fund	Debt Service Fund	TOTAL
		Pledged Revenue Fund		Capital Project Fund	Total Capital Improvement Program			
		Facility Capacity Fee	One Percent Property Tax					
Fund Balance 7/1/2018 (Estimated)	\$ 15,416,415	\$ -	\$ 75,072,909	\$ 14,815,938	\$ 89,888,847	\$ 52,153,566	\$ 5,349,556	\$ 162,808,384
RESERVES:								
Operating Reserve	\$ (6,535,100)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (6,535,100)
Reliability Reserve	(3,000,000)	-	-	-	-	-	-	(3,000,000)
Debt Service Reserves	-	-	(19,517,400)	-	(19,517,400)	-	-	(19,517,400)
Capital Reserves	-	-	(10,599,500)	-	(10,599,500)	-	-	(10,599,500)
Economic Uncertainties/Catastrophic Situations	-	-	(29,273,400)	-	(29,273,400)	-	-	(29,273,400)
Repair and Replacement Reserves (new)	-	-	(3,204,700)	-	(3,204,700)	-	-	(3,204,700)
Trustee Held	-	-	-	-	-	-	(5,349,556)	(5,349,556)
Subtotal	\$ (9,535,100)	\$ -	\$ (62,595,000)	\$ -	\$ (62,595,000)	\$ -	\$ (5,349,556)	\$ (77,479,656)
Net Available	\$ 5,881,315	\$ -	\$ 12,477,909	\$ 14,815,938	\$ 27,293,847	\$ 52,153,566	\$ -	\$ 85,328,728
REVENUES:								
Water Sales - Fixed Charges	\$ 15,107,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,107,100
Water Sales - Variable	7,933,900	-	-	-	-	-	-	7,933,900
Recycled Water Sales	270,000	-	-	-	-	-	-	270,000
Saugus 1 and 2 Water Sales	627,300	-	-	-	-	-	-	627,300
One-time Water Sales	-	-	-	-	-	-	-	-
Laboratory Revenues	106,000	-	-	-	-	-	-	106,000
Communications Revenues	185,000	-	-	-	-	-	-	185,000
Facility Capacity Fees	-	8,000,000	-	-	8,000,000	-	-	8,000,000
One Percent Property Tax	-	-	25,446,900	-	25,446,900	-	-	25,446,900
Agency Set Property Tax	-	-	-	-	-	30,422,900	-	30,422,900
Settlement Agreement (CIP)	-	-	-	-	-	-	-	-
Settlement Agreement (O&M)	1,588,900	-	-	-	-	-	-	1,588,900
Grants and Reimbursements	100,000	-	95,000	4,295,600	4,390,600	-	-	4,490,600
Investment Revenues	120,000	-	650,000	130,000	780,000	570,000	152,000	1,622,000
VWD Interfund Loan (2018A Bonds)	-	-	993,300	-	993,300	-	-	993,300
VWD Interfund Loan (Acquisition)	-	1,785,600	2,932,000	-	4,717,600	-	-	4,717,600
Bond Proceeds	-	-	-	35,000,000	35,000,000	-	-	35,000,000
Miscellaneous	-	-	771,300	-	771,300	-	-	771,300
Subtotal	\$ 26,038,200	\$ 9,785,600	\$ 30,888,500	\$ 39,425,600	\$ 80,099,700	\$ 30,992,900	\$ 152,000	\$ 137,282,800
EXPENDITURES:								
Operating	\$ (26,140,200)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (26,140,200)
Transfer to Reserves	-	-	-	-	-	-	-	-
Capital Improvement Program	-	(3,020,600)	(10,599,500)	(23,292,000)	(36,912,100)	-	-	(36,912,100)
Department of Water Resources	-	-	-	-	-	(36,460,000)	-	(36,460,000)
Debt Service Principal and Interest Payments	-	(6,765,000)	(18,102,000)	-	(24,867,000)	-	(152,000)	(25,019,000)
Subtotal	\$ (26,140,200)	\$ (9,785,600)	\$ (28,701,500)	\$ (23,292,000)	\$ (61,779,100)	\$ (36,460,000)	\$ (152,000)	\$ (124,531,300)
Fund Balance	\$ 5,779,315	\$ -	\$ 14,664,909	\$ 30,949,538	\$ 45,614,447	\$ 46,686,466	\$ -	\$ 98,080,228
Addition to Reserves	-	-	-	-	-	-	-	-
Available Fund Balance 6/30/2019 (Estimated)	\$ 5,779,315	\$ -	\$ 14,664,909	\$ 30,949,538	\$ 45,614,447	\$ 46,686,466	\$ -	\$ 98,080,228

**SCV WATER - GENERAL FUND OPERATING
FY 2018/19 - REGIONAL DIVISION**

	PROJECTED 06/30/18	PROPOSED BUDGET FY 2019
Fund Balance, Beginning	\$ 12,195,378	\$ 15,416,415
RESERVES		
Operating Reserves	\$ (6,136,700)	\$ (6,535,100)
Reliability Reserve	-	(3,000,000)
Net Available	\$ 6,058,678	\$ 5,881,315
REVENUES		
Water Sales - Purveyors - Fixed Charge	\$ 14,549,900	\$ 15,107,100
Water Sales - Purveyors - Variable	9,331,000	7,933,900
Water Sales - Recycled	265,000	270,000
Water Sales - Saugus 1 and 2 Wells	635,500	627,300
One-time Water Sales	412,500	-
Laboratory Revenues	106,000	106,000
Communications Revenues	183,400	185,000
Reimbursement from Settlement Agreement (O&M)	1,546,400	1,588,900
Grants and Reimbursements	-	100,000
Investment Revenues	116,600	120,000
Miscellaneous Revenues	21,300	-
Total Revenues	\$ 27,167,600	\$ 26,038,200
EXPENDITURES		
Management	\$ (1,892,700)	\$ (2,161,200)
Administration	(4,844,700)	(5,011,000)
Engineering	(1,120,800)	(1,427,000)
Maintenance	(3,276,300)	(3,303,500)
Water Quality and Regulatory Affairs	(1,035,100)	(1,027,300)
Water Resources	(5,958,900)	(8,190,300)
Water Treatment Operations	(4,820,300)	(5,019,900)
Total Expenditures	\$ (22,948,800)	\$ (26,140,200)
TRANSFERS		
To Reliability Reserve Fund	\$ (3,000,000)	\$ -
To Reserves, from Fund Balance	-	-
Net Transfers	\$ (3,000,000)	\$ -
Available Fund Balance, Ending	\$ 7,277,478	\$ 5,779,315
Reserve Funds		
Operating Reserves	\$ 6,136,700	\$ 6,535,100
Reliability Reserve	3,000,000	3,000,000
Total Reserves	\$ 9,136,700	\$ 9,535,100

**SCV WATER - CHANGES IN FUND BALANCES
FY 2018/19 - REGIONAL DIVISION**

FUND	Balance 7/1/2018 (including reserves)	Available Fund Balance 6/30/2019	Add back Reserves	Fund Balance 7/1/2019 (including reserves)	Change
General Fund/Operating	\$ 15,416,415	\$ 5,779,315	\$ 9,535,100	\$ 15,314,415	-1%
Pledged Revenue Fund - Facility Capacity Fee	-	-	-	-	0%
Pledged Revenue Fund - One Percent Property Tax	75,072,909	14,664,909	62,595,000	77,259,909	3%
Capital Project Fund - Debt Fund	14,815,938	30,949,538	-	30,949,538	109%
State Water Contract Fund	52,153,566	46,686,466	-	46,686,466	-10%
	\$ 157,458,828	\$ 98,080,228	\$ 72,130,100	\$ 170,210,328	

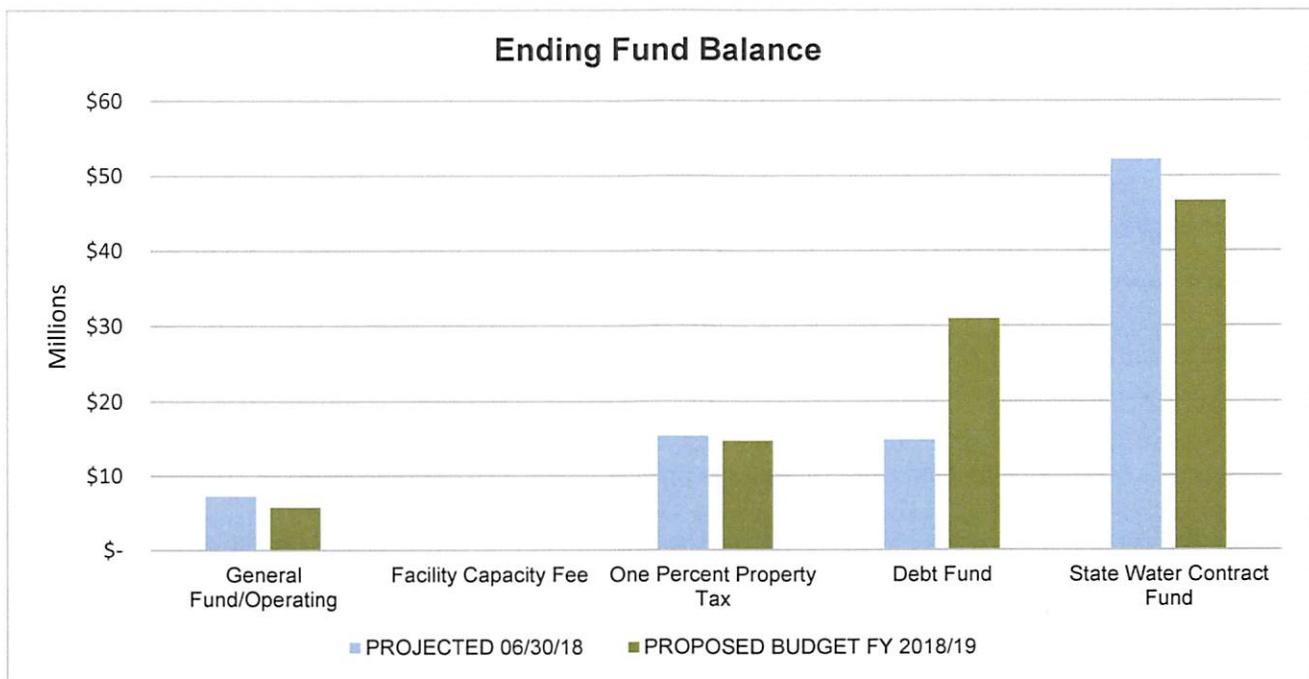
(1)

Changes in Fund Balance of More than Ten Percent

(1) Reflects expenditures on capital improvement program projects.

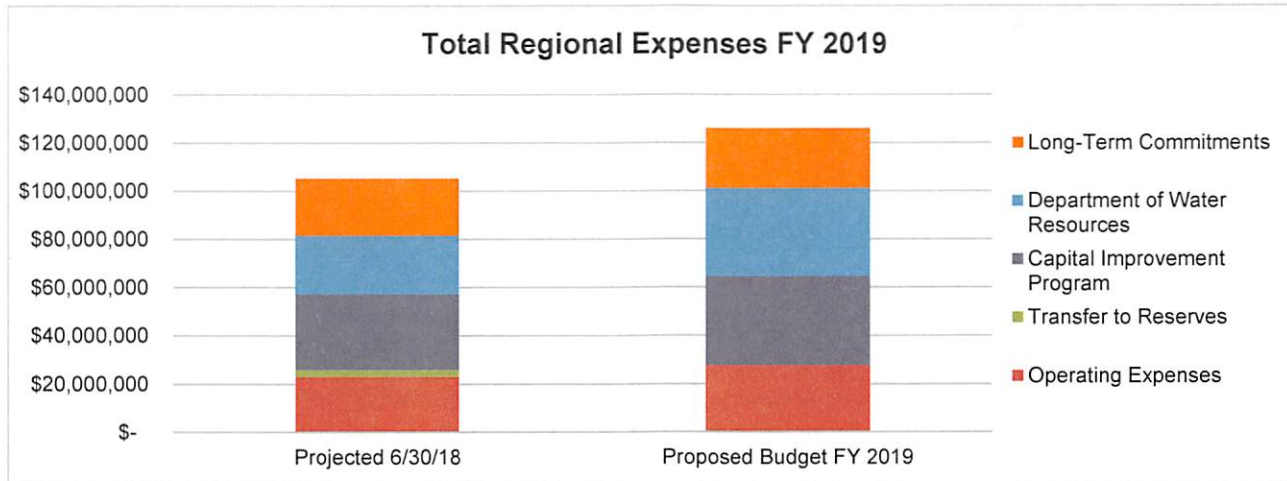
CHANGES IN AVAILABLE FUND BALANCE - TWO YEAR HISTORY (in millions)

FUND	PROJECTED 06/30/18	BUDGET FY 2018/19
General Fund/Operating	\$ 7.28	\$ 5.78
Facility Capacity Fee	-	-
One Percent Property Tax	15.36	14.66
Debt Fund	14.82	30.95
State Water Contract Fund	52.15	46.69
	\$ 89.61	\$ 98.08



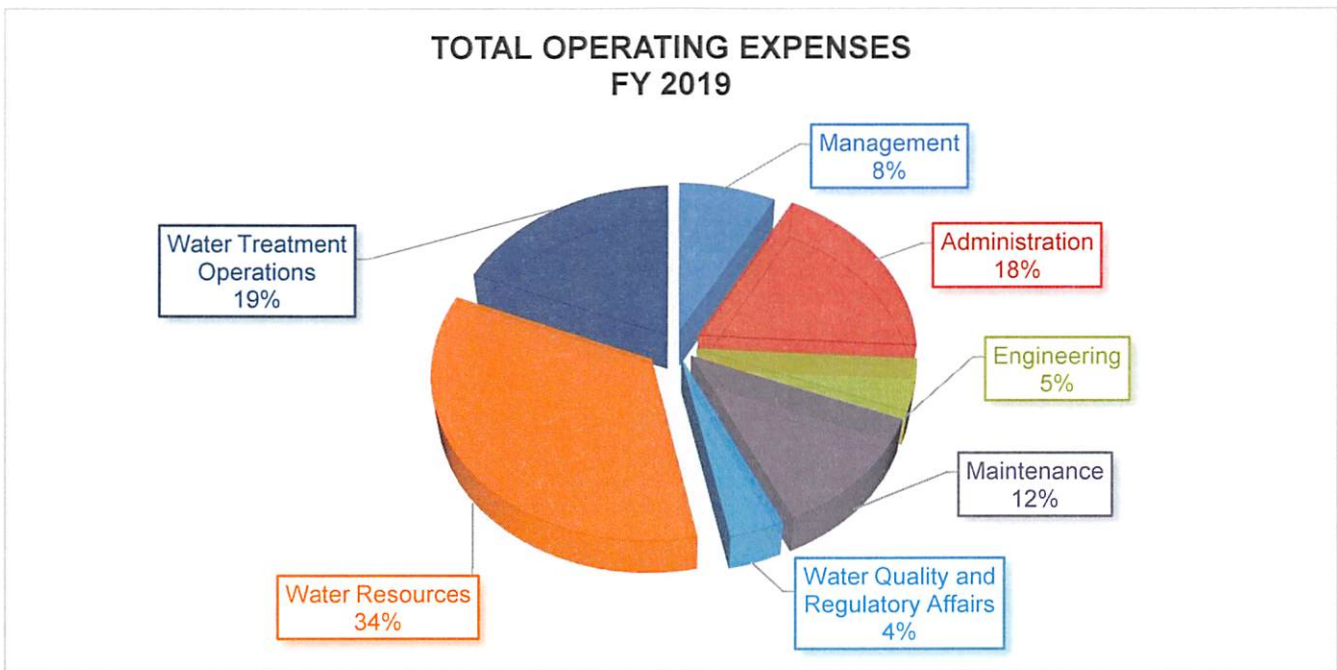
**SCV WATER - TOTAL EXPENSES
FY 2018/19 - REGIONAL**

	PROJECTED 06/30/18	PROPOSED BUDGET FY 2019	Budget Variance	Variance %
Operating Expenses				
Management	\$ 1,892,700	\$ 2,161,200	\$ 268,500	14.2%
Administration	4,844,700	5,011,000	166,300	3.4%
Engineering	1,120,800	1,427,000	306,200	27.3%
Maintenance	3,276,300	3,303,500	27,200	0.8%
Water Quality & Regulatory Affairs	1,035,100	1,027,300	(7,800)	-0.8%
Water Resources	5,958,900	8,190,300	2,231,400	37.4%
Water Treatment Operations	4,820,300	5,019,900	199,600	4.1%
Total Operating Expenses	\$ 22,948,800	\$ 26,140,200	\$ 3,191,400	13.9%
Regional Expenses				
Transfer to Reserves	\$ 3,000,000	\$ -	\$ (3,000,000)	-100.0%
Capital Improvement Program	31,159,000	36,912,100	5,753,100	18.5%
Department of Water Resources	24,279,000	36,460,000	12,181,000	50.2%
Long-Term Commitments	23,931,400	25,019,000	1,087,600	4.5%
Total Regional Expenses	\$ 79,369,400	\$ 98,391,100	\$ 19,021,700	24.0%
Total Operating & Regional Expenses	\$ 102,318,200	\$ 124,531,300	\$ 22,213,100	21.7%



SCV WATER - OPERATING EXPENSE BUDGET - SUMMARY
FY 2018/19 - REGIONAL DIVISION

	PROJECTED 06/30/18	PROPOSED BUDGET	Budget Variance	Variance %
OPERATING EXPENSE SUMMARY	FY 2018	FY 2019		
Management	\$ 1,892,700	\$ 2,161,200	\$ 268,500	14.2%
Administration	4,844,700	5,011,000	166,300	3.4%
Engineering	1,120,800	1,427,000	306,200	27.3%
Maintenance	3,276,300	3,303,500	27,200	0.8%
Water Quality and Regulatory Affairs	1,035,100	1,027,300	(7,800)	-0.8%
Water Resources	5,958,900	8,190,300	2,231,400	37.4%
Water Treatment Operations	4,820,300	5,019,900	199,600	4.1%
TOTAL OPERATING EXPENSES	\$ 22,948,800	\$ 26,140,200	\$ 3,191,400	13.9%



SCV WATER - OPERATING EXPENSE BUDGET - SUMMARY
FY 2018/19 - REGIONAL DIVISION

	PROJECTED 06/30/18 FY 2018	PROPOSED BUDGET FY2019	Budget Variance	Variance %
MANAGEMENT				
Salary and Benefits	\$ 861,200	\$ 1,014,200	\$ 153,000	17.8%
Materials and Supplies	54,000	61,000	7,000	13.0%
Outside Services	670,000	710,000	40,000	6.0%
Election	-	-	-	0.0%
Directors Compensation and Expenses	307,500	376,000	68,500	22.3%
TOTAL MANAGEMENT	\$ 1,892,700	\$ 2,161,200	\$ 268,500	14.2%
ADMINISTRATION				
Salary and Benefits	\$ 2,015,300	\$ 2,260,600	\$ 245,300	12.2%
Materials and Supplies	380,000	370,000	(10,000)	-2.6%
Outside Services	1,708,400	1,605,400	(103,000)	-6.0%
Utilities	116,000	116,000	-	0.0%
Insurance	625,000	659,000	34,000	5.4%
TOTAL ADMINISTRATION	\$ 4,844,700	\$ 5,011,000	\$ 166,300	3.4%
ENGINEERING				
Salary and Benefits	\$ 713,800	\$ 847,000	\$ 133,200	18.7%
Materials and Supplies	39,000	44,500	5,500	14.1%
Outside Services	368,000	535,500	167,500	45.5%
TOTAL ENGINEERING	\$ 1,120,800	\$ 1,427,000	\$ 306,200	27.3%
MAINTENANCE				
Salary and Benefits	\$ 2,408,300	\$ 2,539,500	\$ 131,200	5.4%
Materials and Supplies	370,000	324,000	(46,000)	-12.4%
Outside Services	498,000	440,000	(58,000)	-11.6%
TOTAL MAINTENANCE	\$ 3,276,300	\$ 3,303,500	\$ 27,200	0.8%
WATER QUALITY & REGULATORY AFFAIRS				
Salary and Benefits	\$ 809,500	\$ 821,700	\$ 12,200	1.5%
Materials and Supplies	137,000	122,000	(15,000)	-10.9%
Outside Services	88,600	83,600	(5,000)	-5.6%
TOTAL WATER QUALITY & REG AFFAIRS	\$ 1,035,100	\$ 1,027,300	\$ (7,800)	-0.8%
WATER RESOURCES				
Salary and Benefits	\$ 1,607,900	\$ 1,981,000	\$ 373,100	23.2%
Materials and Supplies	244,000	309,000	65,000	26.6%
Outside Services	1,782,000	3,037,000	1,255,000	70.4%
Utilities	2,500	-	(2,500)	-100.0%
Source of Supply	2,322,500	2,863,300	540,800	23.3%
TOTAL WATER RESOURCES	\$ 5,958,900	\$ 8,190,300	\$ 2,231,400	37.4%
WATER TREATMENT OPERATIONS				
Salary and Benefits	\$ 1,503,700	\$ 1,411,900	\$ (91,800)	-6.1%
Materials and Supplies	1,105,300	1,159,000	53,700	4.9%
Outside Services	30,300	34,000	3,700	12.2%
Utilities	2,181,000	2,415,000	234,000	10.7%
TOTAL WATER TREATMENT OPERATIONS	\$ 4,820,300	\$ 5,019,900	\$ 199,600	4.1%

**SCV WATER - EXPENSE BUDGET - WATER RESOURCES
FY 2018/19 - REGIONAL DIVISION**

	PROJECTED 06/30/18 FY 2018	PROPOSED BUDGET FY 2019	Budget Variance	Variance %	(1)
Salary and Benefits					
Salary	\$ 1,014,000	\$ 1,365,000	\$ 351,000	34.6%	A
Overtime - Public Events	30,000	35,000	5,000	16.7%	
Burden and Benefits	563,900	581,000	17,100	3.0%	
Materials and Supplies					
Supplies and Services	20,000	35,000	15,000	75.0%	
Employee Expense	11,000	15,000	4,000	36.4%	
Employee Travel	20,000	25,000	5,000	25.0%	
Materials and Services - Education	50,000	69,000	19,000	38.0%	
Community Relations Promotions	43,000	65,000	22,000	51.2%	B
DD Landowner Expenditures	100,000	100,000	-	0.0%	
Outside Services					
Education/Seminars	15,000	15,000	-	0.0%	
Uniforms	-	-	-	0.0%	
Temporary Personnel Service	-	-	-	0.0%	
Outside Service/Contracting	-	-	-	0.0%	
Professional Services/Consultants	550,000	250,000	(300,000)	-54.5%	C
Groundwater Sustainability Agency	-	750,000	750,000	N/A	D
BMP Implementation	1,000,000	1,800,000	800,000	80.0%	E
Agency Publications	25,000	30,000	5,000	20.0%	
Public Outreach Activities	32,000	32,000	-	0.0%	
Public Relations Consulting	160,000	160,000	-	0.0%	
Utilities					
DD Variable DWR Charges	2,500	-	(2,500)	-100.0%	
Source of Supply					
Buena Vista/Rosedale Rio Bravo Supply	2,272,500	2,863,300	590,800	26.0%	F
Firming Programs	50,000	-	(50,000)	-100.0%	
	\$ 5,958,900	\$ 8,190,300	\$ 2,231,400	37.4%	

(1) Changes of more than 10% and \$20,000

A. Includes 3% cost of living increase and full year funding of positions partially funded in FY 2017/2018

B. Based on projected workload

C. Increased work in FY 2017/18 was for preliminary watershed consulting. FY 2018/2019 work is budgeted in capital planning and studies

D. First year funding for the GSA JPA and related work. Grant reimbursements of \$100,000 are included as revenue

E. Decreased expenditures in FY 2017/2018 based on demand for programs

F. Based on transferring 550 acre feet of water supply to the operating budget each year

**SCV WATER - EXPENSE BUDGET - WATER RESOURCES
FY 2018/19 - REGIONAL DIVISION**

DD Landowner Expenditures includes:

Property management, legal analysis and property taxes.

Professional Services/Consultants includes:

Various studies and consulting relating to water supply reliability, reliability models, population forecasting, local water supplies and other such activities. Also includes funding for grant applications and consulting and CEQA for groundwater recharge.

BMP Implementation includes:

Various projects included in updated Water Use Efficiency Strategic Plan, such as residential and commercial turf replacement, high efficiency clothes waster rebates, weather-based irrigation controllers, pool covers, a gardenercertification program and water conservation related outreach.

Public Relations Consulting includes:

Newspaper and radio ads, media buys, surveys, scholarships and other such activities.

In accordance with the new wholesale water rate structure, Buena Vista/Rosedale Rio Bravo water supply costs are being transitioned to the General Fund/Operating Budget over a ten-year period to fund the and reserve and replacement reserve fund.

**SCV WATER - EXPENSE BUDGET - WATER TREATMENT OPERATIONS
FY 2018/19 - REGIONAL DIVISION**

	PROJECTED 06/30/18 FY 2018	PROPOSED BUDGET FY 2019	Budget Variance	Variance %	(1)
Salary and Benefits					
Salary	\$ 915,000	\$ 809,800	\$ (105,200)	-11.5%	A
Overtime	115,000	120,000	5,000	4.3%	
Burden and Benefits	473,700	482,100	8,400	1.8%	
Materials and Supplies					
Supplies and Services	5,000	8,000	3,000	60.0%	
Employee Expense	-	-	-	0.0%	
Employee Travel	300	1,000	700	233.3%	
Chemicals	1,100,000	1,150,000	50,000	4.5%	
Outside Services					
Education/Seminars	3,000	3,000	-	0.0%	
Uniforms	5,000	5,000	-	0.0%	
Outside Service/Contracting	300	2,000	1,700	566.7%	
DDW Large Water System Fee	22,000	24,000	2,000	9.1%	
Utilities					
Electricity - Treatment Plants	350,000	367,500	17,500	5.0%	
Electricity - Pumping	1,600,000	1,680,000	80,000	5.0%	
Electricity - Other	50,000	52,500	2,500	5.0%	
Electricity - Wells	130,000	147,000	17,000	13.1%	
Telemetry	11,000	13,000	2,000	18.2%	
Recycled Water Purchase	40,000	155,000	115,000	287.5%	B
	\$ 4,820,300	\$ 5,019,900	\$ 199,600	4.1%	

(1) Changes of more than 10% and \$20,000

A. Includes 3% cost of living adjustment; transfers Chief Engineer from being funded in four divisions to full funding in the Engineering Division; and due to turnover

B. FY 2017/2018 expenditures lower than budgeted due to lower rate based on previous year expenditures

**SCV WATER - THREE-YEAR OPERATING FORECAST
FY 2018/19 - REGIONAL DIVISION**

	PROJECTED 06/30/18	PROPOSED BUDGET FY 2018/19	FORECAST FY 2019/20
Fund Balance, Beginning	\$ 12,195,378	\$ 15,416,415	\$ 15,314,415
RESERVES			
Reserves	(6,136,700)	(9,535,100)	(10,432,000)
Net Available	\$ 6,058,678	\$ 5,881,315	\$ 4,882,415
REVENUES			
Water Sales - Purveyors - Fixed Charge	\$ 14,549,900	\$ 15,107,100	\$ 15,635,849
Water Sales - Purveyors - Variable	9,331,000	7,933,900	7,288,811
Water Sales - Recycled	265,000	270,000	276,226
Water Sales - Saugus 1 and 2 Wells	635,500	627,300	652,643
One-time Water Sales	412,500	-	-
Laboratory Revenues	106,000	106,000	110,282
Communications Revenues	183,400	185,000	176,868
Reimbursement from Settlement Agreement	1,546,400	1,588,900	1,224,000
Grants and Reimbursements	-	100,000	-
Investment Revenues	116,600	120,000	111,739
Miscellaneous Revenues	21,300	-	-
Total Revenues	\$ 27,167,600	\$ 26,038,200	\$ 25,476,418
EXPENDITURES			
Fixed Operating Expenditures			
Management (1)	\$ 1,892,700	\$ 2,161,200	\$ 2,204,424
Administration	4,844,700	5,011,000	5,111,220
Engineering	1,120,800	1,427,000	1,455,540
Maintenance	3,276,300	3,303,500	3,369,570
Water Quality and Regulatory Affairs	1,035,100	1,027,300	1,047,846
Water Resources (2)	3,686,400	5,327,000	5,593,350
Firming	-	-	-
Water Treatment Operations (3)	1,640,300	1,675,400	1,708,908
Election	-	-	552,000
Less New Agency savings	-	-	(219,333)
Variable Operating Expenditures			
BV/RRB water supply	2,272,500	2,863,300	3,581,270
Chemicals	1,100,000	1,150,000	969,221
Power	2,080,000	2,194,500	1,691,793
Total Expenditures	\$ 22,948,800	\$ 26,140,200	\$ 27,065,809
Transfer to Reliability Reserve Fund	\$ -	\$ -	\$ -
Available Fund Balance, Ending*	\$ 10,277,478	\$ 5,779,315	\$ 3,293,024

- (1) Does not include the cost of an election, which starting in FY 2019/20 are included every two years
- (2) Does not include the cost of the BV/RRB water supply which are addressed separately in the variable costs
- (3) Does not include the cost of chemicals and power which are addressed separately in the variable costs

* The available fund balance is sufficient to cover the amount by which operating expenditures exceed operating revenues