

FAUQUIER COUNTY WATER & SANITATION AUTHORITY
Target & Approved Budget
FY 2018

	Description	FY 18 Target Budget	FY 18 Proposed Budget	Changes
Operations Budget				
Revenue	Water & Sewer Service Fees	\$ 9,689,913	\$ 9,353,636	(336,277)
	Availability Fees(Direct Expense & Legal Component)	121,176	121,176	-
	Interest Income	71,410	66,707	(4,703)
	Availability Fees for Operations	735,134	735,134	-
	Other Income	622,776	646,261	23,485
	Total Operating Revenue	11,240,409	10,922,914	(317,495)
Expenditures	Salaries	3,515,909	3,458,644	(57,265)
	Fringe Benefits	1,353,625	1,154,715	(198,910)
				-
	Administration Operations	552,500 2,132,908	580,800 2,136,508	28,300 3,600
Capital Expenses	Cash Funded CIP	500,000	750,000	250,000
	Cash Funded R&R	500,000	750,000	250,000
	Machinery & Equipment	150,000	140,000	(10,000)
	Debt Service	1,667,230	1,853,956	186,726
	Depreciation	3,000,000	3,000,000	-
	Operations Expense Total	13,372,172	13,824,622	452,450
	(Shortage)/Surplus	(2,131,763)	(2,901,708)	769,945
Capital Budget				
Revenue	Availability Fees	1,225,224	1,225,224	-
	Availability Fees to Operations	(735,134)	(735,134)	-
	Capital Revenue	490,090	490,090	-
	(Shortage)/Surplus	490,090	490,090	-
Synopsis	Grand Total Revenues	11,730,499	11,413,004	(317,495)
	Grand Total Expenses	13,372,172	13,824,622	452,450
	Gross Cash (Shortage)/Surplus	(1,641,673)	(2,411,618)	769,945
	Net Cash (Shortage)/Surplus	1,358,327	588,382	(769,945)
Loan Covenants	GT Expenses (Less Deprec.& Capital Exp.)	7,554,942	7,330,666	(224,276)
	Debt Service Requirements (DSx1.15)	1,917,315	2,132,049	214,735
	Covented Revenues (GT Exp's and 1.15 DS)	9,472,257	9,462,716	(9,541)
	Grand Total Revenues	11,730,499	11,413,004	(317,495)
	Covented (Shortage)/Surplus	2,258,241	1,950,289	(307,953)
Cash Balance	Cash Balance at End of FY 17	6,180,887	9,000,000	2,819,113
	Cash Balance at End of FY 18	\$ 7,539,214	\$ 9,588,382	\$ 2,049,168