

**CITY OF WEST POINT ELECTRIC DEPARTMENT
FY2009 OPERATING BUDGET (AMENDED)**

ACCOUNT NO	DESCRIPTION	2009 BUDGET (AMENDED)	2009 BUDGET
	<u>REVENUES</u>		
400440	ELECTRIC SALES	\$10,800,000	\$10,243,000
400450	FORFEITED CUSTOMER DISCOUNT	\$91,940	\$86,000
400451	MISC. SERVICE REVENUE	\$72,390	\$139,000
400454	RENT FROM ELECTRIC PROPERTY	\$28,000	\$40,000
419000	INTEREST INCOME	\$23,320	\$47,000
	TOTAL REVENUE:	\$11,015,650	\$10,555,000
401555	<u>POWER SUPPLY EXPENSE</u>	\$8,100,000	\$7,556,000
	<u>OPERATING EXPENSES</u>		
401580	OPERATING SUPERVISION	\$78,240	\$29,000
401582	STATION EXPENSE	\$7,050	\$19,000
401583	OPERATION OF LINES	\$5,250	\$37,000
401585	OPERATION STREET LIGHTS	\$44,800	\$47,000
421586	METER EXPENSE	\$2,320	\$2,000
401587	CUSTOMER INSTALLATION EXP.	\$64,810	\$29,000
401589	POLE RENTAL EXPENSE	\$15,380	\$16,000
401902	METER READING EXPENSE	\$106,170	\$79,000
401903	ACCOUNTING & COLLECTING	\$139,970	\$131,000
401904	UNCOLLECTIBLE ACCOUNTS	\$210,000	\$20,000
401904	UNCOLLECTIBLE - MCRG	(\$31,420)	\$23,000
401908	CUSTOMER ASSISTANCE EXP.	\$4,300	\$5,000
401910	MISC. SERVICE EXP.	\$3,470	\$4,000
401916	MISC. SALES EXP.	\$65,410	\$19,000
	TOTAL OPERATING EXPENSES	\$715,750	\$460,000
	<u>ADMINISTRATIVE & GENERAL EXPENSES</u>		
401920	GENERAL OFFICE EXPENSE	\$27,460	\$50,000
401921	OFFICE SUPPLIES	\$56,140	\$35,000
401923	OUTSIDE SERVICES	\$24,780	\$6,000
401924	PROPERTY INSURANCE	\$11,170	\$38,000
401925	INJURIES AND DAMAGES	\$32,670	\$40,000
401926	EMPLOYEE BENEFITS	\$27,790	\$40,000
401930	MISC. GENERAL EXP.	\$19,830	\$13,000
409300	PERS EXPENSES	\$60,970	\$83,000
	TOTAL ADMIN. EXPENSES	\$260,810	\$305,000

**CITY OF WEST POINT ELECTRIC DEPARTMENT
FY2009 OPERATING BUDGET (AMENDED)**

<u>ACCOUNT NO</u>	<u>DESCRIPTION</u>	<u>2009 BUDGET (AMENDED)</u>	<u>2009 BUDGET</u>
	<u>MAINTENANCE EXPENSES</u>		
402590	MAIN. SUPERVISION	\$30,180	\$29,000
402592	MAIN. STATION EQUIPMENT	\$3,000	\$4,000
402593	MAIN. OVERHEAD LINES	\$185,220	\$500,000
402595	MAIN. LINE TRANSFORMERS	\$6,760	\$2,000
402596	MAIN. STREET LIGHTING	\$1,370	\$1,000
402932	MAIN. GENERAL PLANT	\$19,220	\$59,000
	TOTAL MAIN. EXPENSES	<u>\$245,750</u>	<u>\$595,000</u>
	<u>OTHER EXPENSES</u>		
403000	DEPRECIATION EXPENSE	\$300,020	\$304,000
408100	TAX EXPENSES	\$680,914	\$743,000
408300	FICA TAX	\$50,010	\$55,000
427900	INTEREST LONG TERM DEBT	\$14,720	\$23,000
	TOTAL OTHER EXPENSES	<u>\$1,045,664</u>	<u>\$1,125,000</u>
	TOTAL EXPENSES:	<u>\$10,367,974</u>	<u>\$10,041,000</u>
	NET INCOME :	\$647,676	\$514,000

**CITY OF WEST POINT ELECTRIC DEPARTMENT
FY2009 SOURCES & USES OF CASH**

	<u>2009 BUDGET (AMENDED)</u>	<u>2009 BUDGET</u>
<u>SOURCES OF CASH</u>		
NET INCOME FROM OPERATIONS	\$647,676	\$550,000
ADD DEPRECIATION & AMORTIZATION EXPENSES	\$300,020	\$304,000
ADD AVAILABLE BOND PROCEEDS	\$0	\$0
	<u> </u>	<u> </u>
TOTAL CASH AVAILABLE	\$947,696	\$854,000
 <u>USES OF CASH</u>		
ADDITIONS TO ELECTRIC PLANT	\$99,010	\$250,000
PAYMENT ON LONG TERM DEBT	\$25,000	\$25,000
INCREASE/(DECREASE) IN ACCOUNTS RECEIVABLES & OTHER ASSETS	\$330,000	\$0
(INCREASE)/DECREASE IN ACCOUNTS PAYABLES & OTHER LIABILITIES	\$330,000	\$0
INCREASE IN WORKING CAPITAL (RESERVES)	\$163,686	\$579,000
	<u> </u>	<u> </u>
TOTAL USES OF CASH	\$947,696	\$854,000
 <u>RECOMMENDED CASH RESERVES (20% OF NET PLANT)</u>		
PROJECTED CASH RESERVES AT END OF FY2009	\$438,543	
RECOMMENDED CASH RESERVES	\$1,025,000	
	<u> </u>	
OVERAGE/(SHORTAGE) OF RECOMMENDED RESERVES	(\$586,457)	