

**CITY OF WEST POINT ELECTRIC DEPARTMENT
FY2010 OPERATING BUDGET**

ACCOUNT NO	DESCRIPTION	2010 BUDGET	2009 BUDGET (AMENDED)
	<u>REVENUES</u>		
400440	ELECTRIC SALES	\$10,800,000	\$10,800,000
400450	FORFEITED CUSTOMER DISCOUNT	\$92,000	\$91,940
400451	MISC. SERVICE REVENUE	\$72,000	\$72,390
400454	RENT FROM ELECTRIC PROPERTY	\$28,000	\$28,000
419000	INTEREST INCOME	\$23,000	\$23,320
	TOTAL REVENUE:	\$11,015,000	\$11,015,650
401555	<u>POWER SUPPLY EXPENSE</u>	\$8,208,000	\$8,100,000
	<u>OPERATING EXPENSES</u>		
401580	OPERATING SUPERVISION	\$79,000	\$78,240
401582	STATION EXPENSE	\$8,000	\$7,050
401583	OPERATION OF LINES	\$6,000	\$5,250
401585	OPERATION STREET LIGHTS	\$45,000	\$44,800
421586	METER EXPENSE	\$3,000	\$2,320
401587	CUSTOMER INSTALLATION EXP.	\$65,000	\$64,810
401589	POLE RENTAL EXPENSE	\$16,000	\$15,380
401902	METER READING EXPENSE	\$107,000	\$106,170
401903	ACCOUNTING & COLLECTING	\$175,000	\$139,970
401904	UNCOLLECTIBLE ACCOUNTS	\$120,000	\$210,000
401904	UNCOLLECTIBLE - MCRG	\$0	(\$31,420)
401908	CUSTOMER ASSISTANCE EXP.	\$5,000	\$4,300
401910	MISC. SERVICE EXP.	\$4,000	\$3,470
401916	MISC. SALES EXP.	\$65,000	\$65,410
	TOTAL OPERATING EXPENSES	\$698,000	\$715,750
	<u>ADMINISTRATIVE & GENERAL EXPENSES</u>		
401920	GENERAL OFFICE EXPENSE	\$28,000	\$27,460
401921	OFFICE SUPPLIES	\$57,000	\$56,140
401923	OUTSIDE SERVICES	\$25,000	\$24,780
401924	PROPERTY INSURANCE	\$12,000	\$11,170
401925	INJURIES AND DAMAGES	\$33,000	\$32,670
401926	EMPLOYEE BENEFITS	\$28,000	\$27,790
401930	MISC. GENERAL EXP.	\$20,000	\$19,830
409300	PERS EXPENSES	\$61,000	\$60,970
	TOTAL ADMIN. EXPENSES	\$264,000	\$260,810

**CITY OF WEST POINT ELECTRIC DEPARTMENT
FY2010 OPERATING BUDGET**

<u>ACCOUNT NO</u>	<u>DESCRIPTION</u>	<u>2010 BUDGET</u>	<u>2009 BUDGET (AMENDED)</u>
	<u>MAINTENANCE EXPENSES</u>		
402590	MAIN. SUPERVISION	\$31,000	\$30,180
402592	MAIN. STATION EQUIPMENT	\$5,000	\$3,000
402593	MAIN. OVERHEAD LINES	\$250,000	\$185,220
402595	MAIN. LINE TRANSFORMERS	\$7,000	\$6,760
402596	MAIN. STREET LIGHTING	\$2,000	\$1,370
402932	MAIN. GENERAL PLANT	\$20,000	\$19,220
	TOTAL MAIN. EXPENSES	<u>\$315,000</u>	<u>\$245,750</u>
	<u>OTHER EXPENSES</u>		
403000	DEPRECIATION EXPENSE	\$300,000	\$300,020
408100	TAX EXPENSES	\$663,682	\$680,914
408300	FICA TAX	\$50,010	\$50,010
427900	INTEREST LONG TERM DEBT	\$15,000	\$14,720
	TOTAL OTHER EXPENSES	<u>\$1,028,692</u>	<u>\$1,045,664</u>
	TOTAL EXPENSES:	<u>\$10,513,692</u>	<u>\$10,367,974</u>
	NET INCOME :	\$501,308	\$647,676

**CITY OF WEST POINT ELECTRIC DEPARTMENT
FY2010 SOURCES & USES OF CASH**

SOURCES OF CASH

NET INCOME FROM OPERATIONS	\$501,308
ADD DEPRECIATION & AMORTIZATION EXPENSES	\$300,000
ADD AVAILABLE BOND PROCEEDS	<u>\$0</u>
 TOTAL CASH AVAILABLE	 \$801,308

USES OF CASH

CAPITAL OUTLAY	\$550,000
PAYMENT ON LONG TERM DEBT	\$25,000
INCREASE/(DECREASE) IN ACCOUNTS RECEIVABLES & OTHER ASSETS	\$0
(INCREASE)/DECREASE IN ACCOUNTS PAYABLES & OTHER LIABILITIES	\$0
INCREASE IN WORKING CAPITAL (RESERVES)	<u>\$226,308</u>
 TOTAL USES OF CASH	 \$801,308

RECOMMENDED CASH RESERVES (20% OF NET PLANT)

PROJECTED CASH RESERVES AT END OF FY2010	\$664,851
RECOMMENDED CASH RESERVES	<u>\$1,025,000</u>
 OVERAGE/(SHORTAGE) OF RECOMMENDED RESERVES	 (\$360,149)

**CITY OF WEST POINT ELECTRIC DEPARTMENT
FY2010 CAPITAL BUDGET**

CAPITAL OUTLAY - TRANSMISSION & DISTRIBUTION

NEW BUSINESS - DISTRIBUTION	\$100,000
NEW BUSINESS - OUTDOOR & STREET LIGHTING	\$20,000
LINE IMPROVEMENTS & REPLACEMENTS	\$100,000
SOUTH WEST POINT SUBSTATION CABLE REPLACEMENTS	<u>\$130,000</u>

CAPITAL OUTLAY, T & D \$350,000

CAPITAL OUTLAY - EQUIPMENT

55' BUCKET TRUCK	\$160,000
1/2 TON PICKUP	\$20,000
1/2 TON PICKUP	<u>\$20,000</u>

CAPITAL OUTLAY, EQUIPMENT \$200,000

CAPITAL OUTLAY, TOTAL \$550,000