

Water Fund Revenues

The water fund has to increase rates sharply this year to pay for debt service that is going to be coming due during this fiscal year. Two payments per year are needed to service the debt. We will have to pay one of those this fiscal year which will include one principal and one interest payment. Additionally, we will have to increase operating expenses and personnel costs to operate and staff the new facility. While we only expect to open the facility in December of this year, the increase in costs for this aspect of the system will be formidable. Next year we will have to pay for a full year instead of a partial one and we will have to make an additional interest payment on the loan.

Revenues: N/A

Personnel: N/A

Operations: N/A

Capital: N/A

City of New Bern Budget
Fiscal Year 2009 - 2010

Fund: Water Fund
Department: Administration
Division: Water Fund Revenue

Account Number	Description	Lyr Act.	Yr Act	Current	Estimate	Request	Recomm
5111-0010--745	Unassigned	0	0	0	0	0	0
Total Taxes & Licenses		0	0	0	0	0	0
5111-0010-54130-745	Basic Customer Service	5,544,458	4,838,350	6,569,535	4,277,186	9,414,997	9,414,997
5111-0010-54210-745	Connection Fees	398,020	306,458	487,500	641,433	337,500	337,500
5111-0010-54216-745	Late Penalties - Utilities	31,404	26,981	30,000	24,500	30,000	30,000
5111-0010-54290-745	Miscellaneous Customer Fee	0	6,879	0	0	0	0
Total Fees for Service		5,973,882	5,178,668	7,087,035	4,943,119	9,782,497	9,782,497
5111-0010-55101-745	Investment Earnings	14,918	4,946	16,000	14,384	16,000	16,000
5111-0010-55112-745	Int Earn-NCCMT	34,879	4,569	35,000	26,511	35,000	35,000
5111-0010-55124-745	Int Earn-Installment Purcha	2,073	211	1,253	610	1,253	1,253
Total Investment Earnings		51,870	9,726	52,253	41,505	52,253	52,253
5111-0010-56355-745	Water Supply Study Grant	0	0	0	0	0	0
5111-0010-56362-745	NCDENR Vulnerability Ass	0	0	0	0	0	0
Total Grants and Gifts		0	0	0	0	0	0
5111-0010-58918-745	Sale of Scrap	1,082	6,088	0	0	0	0
5111-0010-58916-745	Sales of Fixed Assets	0	1,450	0	0	0	0
5111-0010-58940-745	Trent Woods Release of Deb	0	0	0	0	0	0
5111-0010-58990-745	Miscellaneous Other Revent	7,602	0	0	0	0	0
Total Miscellaneous		8,684	7,538	0	0	0	0
5111-0010-59130-745	Sewer Interdepartmental Re	0	0	0	0	0	0
Total Interdepartmental Revenue		0	0	0	0	0	0
5111-0010-81210-745	Proceeds of Installment Pur	253,935	0	1,640,597	0	997,000	997,000
5111-0010-81310-745	Fund Balance Appropriated	0	0	0	0	1,537,932	0
Total Other Financing Sources		253,935	0	1,640,597	0	2,534,932	997,000
Water Fund Revenues Total		6,288,371	5,195,932	8,779,885	4,984,624	12,369,682	10,831,750