

**TOWN OF PEGRAM
SEWER FUND
FINANCIAL HISTORY**

INCOME	Audit F/Y 1999	Audit F/Y 2000	Audit F/Y 2001	Audit F/Y 2002	Audit F/Y 2003	Audit F/Y 2004	Audit F/Y 2005
Revenues							
Sewer Usage Fees	\$3,956	\$27,748	\$38,475	\$43,139	\$109,008	\$117,717	\$116,439
Permit Fees	\$800	\$1,350	\$2,390	\$510	\$1,245	\$360	\$494
Tap Fees		\$17,050	\$2,150	\$6,700	\$6,400	\$3,000	\$13,050
Total Revenues	\$4,756	\$46,148	\$43,015	\$50,349	\$116,653	\$121,077	\$129,983
Expenses							
Operating & Maintenance	\$4,913	\$25,185	\$20,634	\$13,795	\$32,066	\$19,707	\$19,995
Professional Services	\$11,761	\$28,954	\$8,471	\$20,735	\$1,942	\$4,368	\$22,503
Depreciation/amortization		\$19,466	\$19,466	\$19,466	\$20,113	\$20,113	\$20,113
Total Expenses	\$16,674	\$73,605	\$48,571	\$53,996	\$54,121	\$44,188	\$62,611
Operating Income(Loss)	(\$11,918)	(\$27,457)	(\$5,556)	(\$3,647)	\$62,532	\$76,889	\$67,372
Nonoperating Revs/Exps							
Interest Income	\$744	\$5,698	\$5,792	\$1,918	\$767	\$639	\$1,405
Interest Expense		(\$50,177)	(\$49,895)	(\$49,895)	(\$49,395)	(\$48,270)	(\$47,020)
Total Nonoperating	\$744	(\$44,479)	(\$44,103)	(\$47,977)	(\$48,628)	(\$47,631)	(\$45,615)
Net Income(Loss)	(\$11,174)	(\$71,936)	(\$49,659)	(\$51,624)	\$13,904	\$29,258	\$21,757
Retained Earnings-Beginning	\$5,012	(\$6,162)	(\$78,098)	(\$127,757)	(\$179,381)	\$65,856	\$95,114
Retained Earnings-Ending	(\$6,162)	(\$78,098)	(\$127,757)	(\$179,381)	(\$165,477)	\$95,114	\$116,871

**In 2004 Pegrarn adopted GASB 34 which changed retained earnings to Net Assets

Cash-Year End	\$14,681	\$127,140	\$107,627	\$75,874	\$66,872	\$97,530	\$114,060
Customers			125	127	313		

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INCOME	Projected F/Y 2006	Projected F/Y 2007	Projected F/Y 2008	Projected F/Y 2009	Projected F/Y 2010	Projected F/Y 2011
Revenues						
Sewer Usage Fees	\$116,000	\$117,160	\$118,332	\$119,515	\$120,710	\$121,917
Permit Fees	\$180	\$500	\$500	\$500	\$500	\$500
Tap Fees	\$9,300	\$9,000	\$9,000	\$9,000	\$9,000	\$9,000
Total Revenues	\$125,480	\$126,660	\$127,832	\$129,015	\$130,210	\$131,417
Expenses						
Operating & Maintenance	\$25,000	\$25,500	\$26,010	\$26,530	\$27,061	\$27,602
Professional Services	\$27,000	\$20,000	\$10,000	\$10,000	\$10,000	\$10,000
Depreciation/amortization	\$21,000	\$21,000	\$21,000	\$21,000	\$21,000	\$21,000
Total Expenses	\$73,000	\$66,500	\$57,010	\$57,530	\$58,061	\$58,602
Operating Income(Loss)	\$52,480	\$60,160	\$70,822	\$71,485	\$72,149	\$72,815
Nonoperating Revs/Exps						
Interest Income	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800
Interest Expense	(\$46,396)	(\$45,000)	(\$42,650)	(\$42,000)	(\$40,000)	(\$38,000)
Total Nonoperating	(\$44,596)	(\$43,200)	(\$40,850)	(\$40,200)	(\$38,200)	(\$36,200)
Net Income(Loss)	\$7,884	\$16,960	\$29,972	\$31,285	\$33,949	\$36,615
Net Assets-Beginning	\$116,871	\$124,755	\$141,715	\$171,687	\$202,971	\$65,856
Net Assets-Ending	\$124,755	\$141,715	\$171,687	\$202,971	\$236,921	\$102,471

**In 2004 Pegrarn adopted GASB 34 which changed retained earnings to Net Assets

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	Projected	Projected	Projected	Projected	Projected	Projected
Cash Available from Operations	F/Y 2006	F/Y 2007	F/Y 2008	F/Y 2009	F/Y 2010	F/Y 2011
Net Income(Loss)	\$7,884	\$16,960	\$29,972	\$31,285	\$33,949	\$36,615
Depreciation	\$21,000	\$21,000	\$21,000	\$21,000	\$21,000	\$21,000
Debt Principal	(\$25,000)	(\$25,000)	(\$30,000)	(\$30,000)	(\$30,000)	(\$30,000)
Cash Available for Capital Projects	\$3,884	\$12,960	\$20,972	\$22,285	\$24,949	\$27,615