



**Fiscal Year 2019
Approved Budget
Revenue Fund**

**Board Meeting
September 18, 2018**



September 18, 2018

To: Board of Directors

Re: TRWD Fiscal Year 2019 Revenue Budget

This document serves to provide our customers with the FY 2019 revenues and expenditures budget. The budget reflects the anticipated operating and maintenance costs and debt service requirements to ensure our ability to deliver water efficiently and effectively to our customers.

The FY 2019 budget is based on providing 115,178,960 gallons of water. This projection came from customer estimates of usage for the year.

Projected Expenditures and Net Revenue Requirement for FY 2019 are shown in the table below. The District is sensitive to the escalating costs related to water supply and the impact to our customers and their customers. We continue to explore financing options that reduce the cost of capital investments and we prioritize our expenditures so that we can defer projects where possible and invest in the most important places to maintain system performance and reliability.

	Budget FY 2018	Budget FY 2019	Variance FY 2019	% Change
O&M Expenditures	\$72,252,291	\$71,320,825	(\$931,466)	-1.29%
Debt Service Expenditures	\$80,482,793	\$80,482,793	\$0	0%
Total Expenditures	\$152,735,084	\$151,803,618	(\$931,466)	-0.61%
Other Revenues (not through sale of water)	(\$5,330,146)	(\$6,253,012)	(\$922,866)	17.31%
Net Revenue Requirement	\$147,404,938	\$145,550,606	(\$1,854,332)	-1.26%

Based on the Net Revenue Requirement, the cost per 1,000 gallons is listed below. The customers' projected usage for FY 2019 decreased 2,173,785 gallons, 1.85% lower than FY 2018, causing the rate to increase overall by 0.73%.

Unit	Cost/ 1,000 Gallons	
	Budgeted FY 2018	Budgeted FY 2019
Fort Worth In District	1.25305	1.26220
Fort Worth Out of District	1.25905	1.26520
Trinity River Authority	1.25905	1.26520
Mansfield	1.25905	1.26520
Arlington	1.25630	1.26370
Other In District	1.25305	1.26220
Other Out of District	1.25905	1.26520

Attached please find the following exhibits, which provide more detail concerning the FY 2019 revenues and expenditures budgets:

- Exhibit A – Budget Objectives
- Exhibit B – Usage Estimates
- Exhibit C – Budget at a Glance
- Exhibit D – FY 2018 and FY 2019 Expenditure Budget Comparisons
- Exhibit E – Historical Financial and Usage Data
- Exhibit F – Computation of Water Rates
- Exhibit G – Calculation of Budgeted Customer Monthly Payments
- Exhibit H – FY 2019 Budget
- Exhibit I – Detailed FY 2019 Budget

If there are any questions concerning the budget, please contact me at your convenience (sandy.newby@trwd.com)

Sincerely,



Sandy Newby
Director of Finance
TRWD

Exhibit A

Tarrant Regional Water District

FY 2019 Revenue Fund Budget Objectives

DESCRIPTION OF THE DISTRICT

The Tarrant Regional Water District is a water control and improvement district and political subdivision of the State of Texas created in October 1924 pursuant to Article 16, Section 59 of the Texas Constitution. The District is presently functioning under the general laws of the State of Texas, including Chapters 49 and 51, Texas Water Code, and pursuant to the provisions of Chapter 268, Acts of 1957, 55th Legislature of Texas as amended, Regular Session (the “District Act”), and is authorized by the District Act to issue bonds and finance public works projects.

The District was created for the purpose of providing water supply and flood control and developing and providing a sufficient supply of raw water for the City of Fort Worth. The District’s functions have expanded and now encompass the development of a raw water supply system to meet the needs of major municipal and industrial users within and outside its boundaries, flood protection, and recreation.

GOALS AND OBJECTIVES FOR FY 2019 REVENUE FUND BUDGET

The District’s water supply mission is to deliver a reliable, resilient supply of water to the public at the lowest cost and highest quality possible. This is only achievable through the joint efforts of TRWD and its customers. The goals we are investing in to meet this mission, and which are reflected in the FY 2019 budget, are:

- Efficiently meet 100% of customer water supply needs during normal operations with the most treatable water possible
- Maintain cost effective business practices that maximize system operating capability and reliability
- Provide the best public service by coordinating with all government agencies and stakeholders that together provide quality drinking water to the public
- Ensure the public is well informed about TRWD activities
- Incorporate environmental stewardship, conservation, and sustainability into all District practices

Exhibit B

Usage Estimates

	FY 2018 per 1,000 Gallons	FY 2019 per 1,000 Gallons	Increase (Decrease)	% Change
Fort Worth In District	47,724,000	47,041,000	(683,000)	-1.43%
Fort Worth Out of District	22,150,000	21,833,000	(317,000)	-1.43%
Trinity River Authority	11,627,600	11,034,931	(592,669)	-5.10%
Mansfield	4,363,441	4,454,989	91,548	2.10%
Arlington	20,637,704	19,965,040	(672,664)	-3.26%
Other In District	850,000	850,000	0	0.00%
Other Out of District	10,000,000	10,000,000	0	0.00%
Total	117,352,745	115,178,960	(2,173,785)	-1.85%

Usage Estimate Comparison

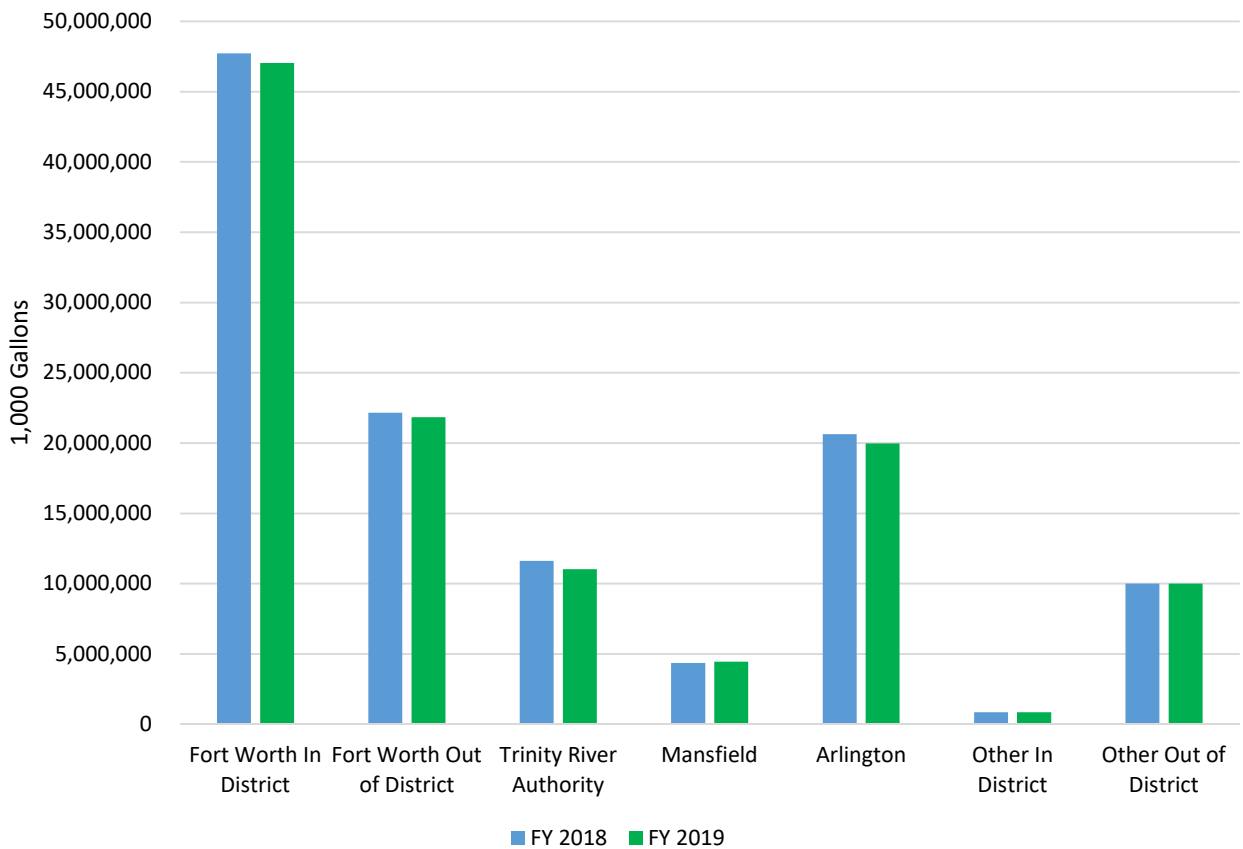
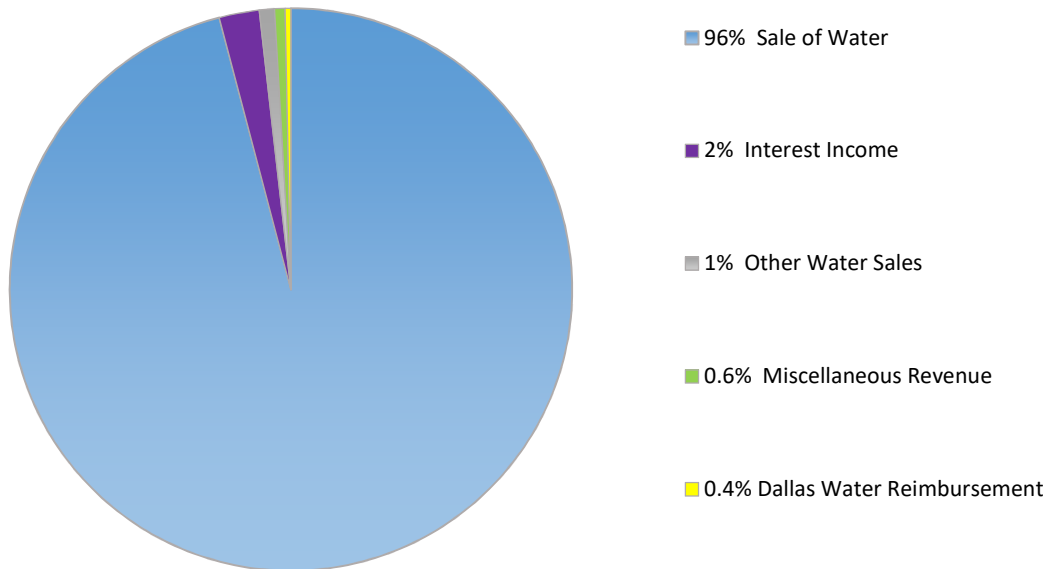


Exhibit C

FY 2019 Budget at a Glance

FY 2019 Budgeted Revenues



FY 2019 Budgeted Expenditures

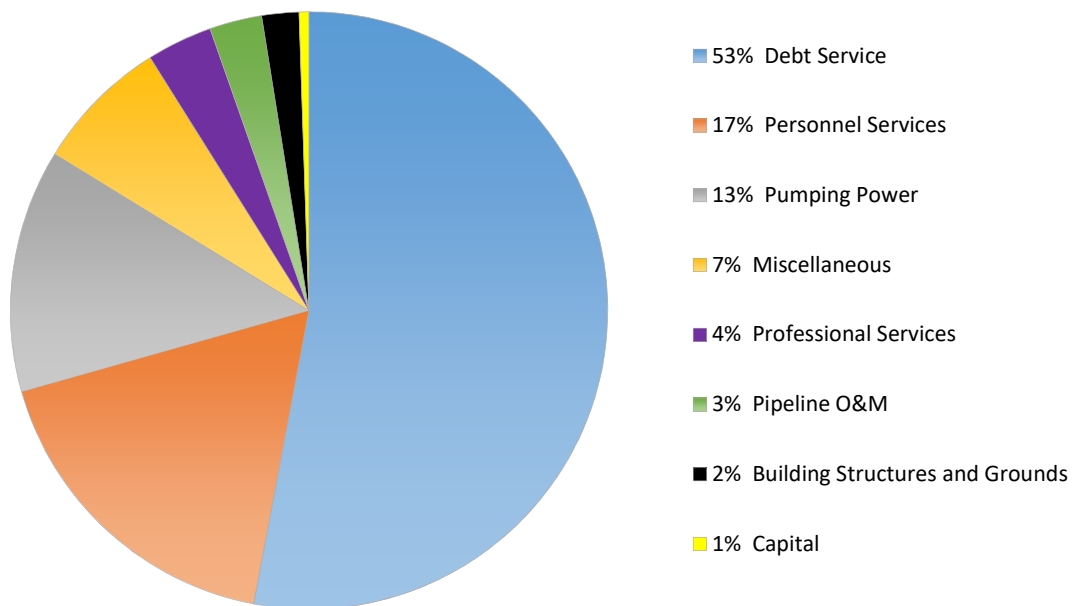


Exhibit D

Expenditures

Comparison of Budget FY 2018 to FY 2019

Budgeted Expenditures Summary	FY 2018 Budget	FY 2019 Budget	% Change
Debt Service	\$80,482,793	\$80,482,793	0.00%
Pumping Power	\$23,000,000	\$20,000,000	-13.04%
Personnel Services	\$25,661,789	\$26,781,142	4.36%
Miscellaneous	\$10,462,961	\$11,003,471	5.17%
Pipeline O&M	\$3,682,940	\$4,299,000	16.73%
Professional Services	\$5,173,153	\$5,375,631	3.91%
Building Structures and Grounds	\$3,743,497	\$3,054,130	-18.42%
Capital	\$527,951	\$807,451	52.94%
Total	\$152,735,084	\$151,803,618	-0.61%

Comparison of Budgeted Expenditures

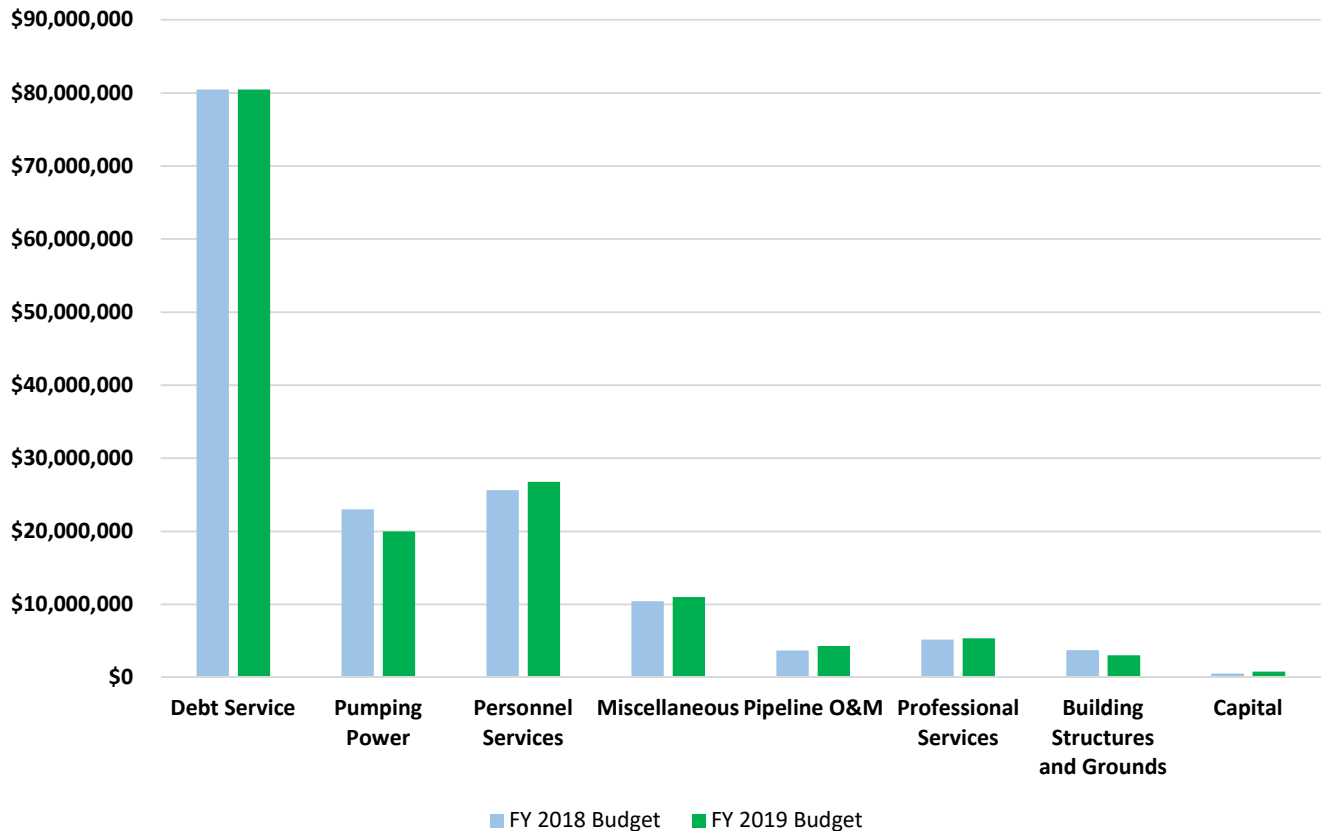
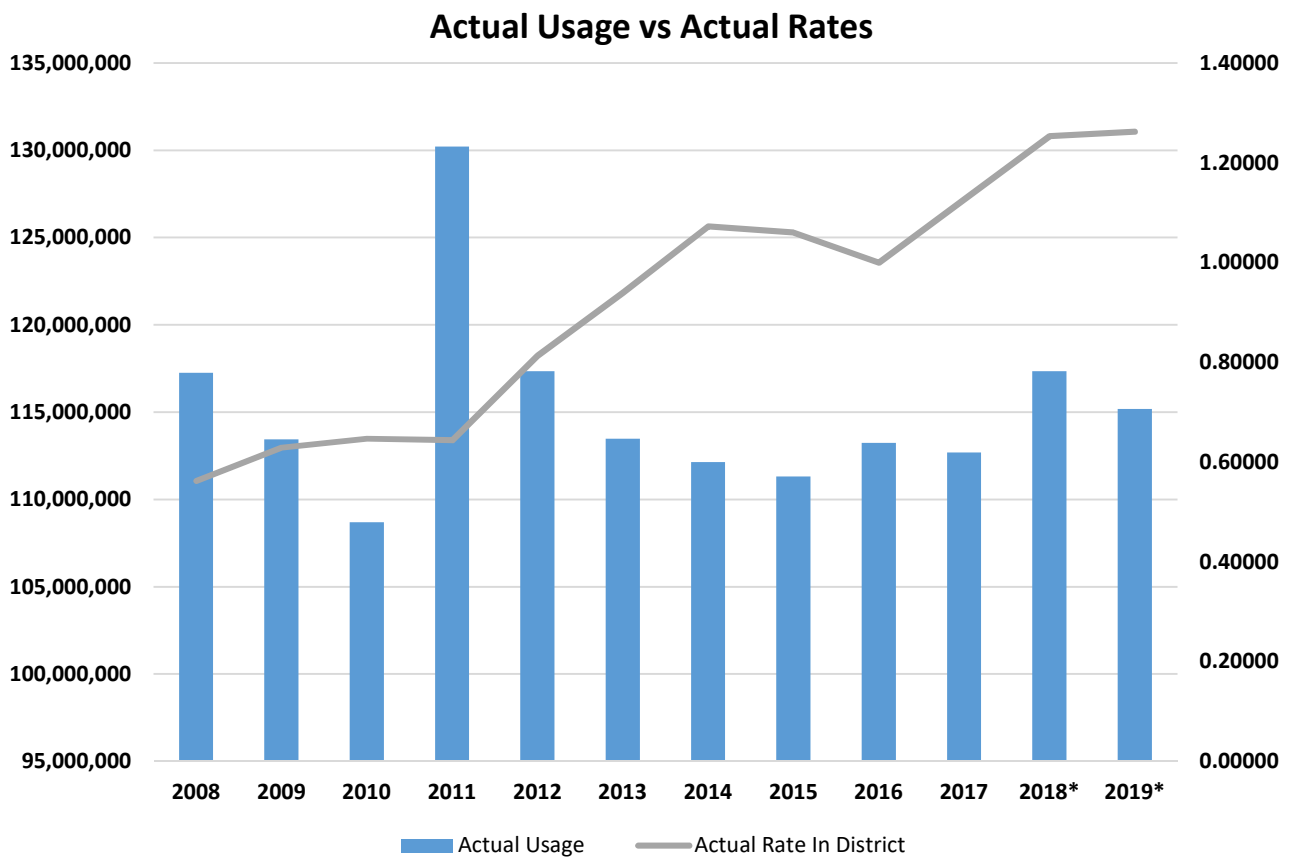


Exhibit E

Historical Financial and Usage Data

Fiscal Year	Budgeted Net Revenue Requirement	Actual Net Revenue Requirement	Budgeted Usage	Actual Usage	Budgeted Rate In District	Actual Rate In District
2008	\$74,127,380	\$68,041,925	115,428,943	117,258,150	0.62422	0.56258
2009	\$77,625,019	\$73,178,043	116,641,590	113,433,591	0.64914	0.62891
2010	\$83,570,518	\$71,970,677	118,895,680	108,695,100	0.68816	0.64725
2011	\$89,411,427	\$85,578,864	116,722,144	130,205,903	0.75242	0.64353
2012	\$100,852,763	\$96,894,902	115,768,115	117,339,524	0.85916	0.81342
2013	\$104,526,986	\$107,872,921	118,079,843	113,476,872	0.87499	0.93986
2014	\$118,325,674	\$121,273,343	122,318,252	112,132,045	0.95859	1.07242
2015	\$128,474,212	\$118,969,778	118,812,914	111,321,553	1.07383	1.06085
2016	\$138,154,930	\$113,878,210	116,203,032	113,246,749	1.18290	0.99962
2017	\$147,727,255	\$127,480,046	116,110,239	112,691,829	1.26776	1.12676
2018*	\$147,404,938		117,352,745		1.25305	
2019*	\$145,550,606		115,178,960		1.26220	

*Actuals unavailable for FY 2018 and FY 2019



*Budgeted numbers for FY 2018 and FY 2019

Exhibit F

Computation of Water Rates

	FY 2018	FY 2019
Net System Revenue Requirements	Budget	Budget
Total Expenditures	\$ 152,735,084	\$ 151,803,618
Less: Other Income (exclusive of Fort Worth, Arlington, TRA, Mansfield and Other Customers)	\$ (5,330,146)	\$ (6,253,012)
Net System Revenue Requirement	\$ 147,404,938	\$ 145,550,606

	FY 2018	FY 2019
Gallage (000'S)	Budgeted Usage	Budgeted Usage
Fort Worth In-District	47,724,000	47,041,000
Fort Worth Out-of-District	22,150,000	21,833,000
Trinity River Authority	11,627,600	11,034,931
Mansfield	4,363,441	4,454,989
Arlington	20,637,704	19,965,040
Other In-District	850,000	850,000
Other Out-of-District	10,000,000	10,000,000
Total Gallage (000's)	117,352,745	115,178,960

	FY 2018	FY 2019
Calculated Rate	Budgeted Rate	Budgeted Rate
Fort Worth In-District	1.25305	1.26220
Fort Worth Out-of-District	1.25905	1.26520
Trinity River Authority	1.25905	1.26520
Mansfield	1.25905	1.26520
Arlington	1.25630	1.26370
Other In-District	1.25305	1.26220
Other Out-of-District	1.25905	1.26520

Exhibit G

Calculation of Budgeted Customer Monthly Payments

	Fort Worth (In District)	Fort Worth (Out of District)	Trinity River Authority	Mansfield	Arlington
FY 2019 Estimated Usage (000's)	47,041,000	21,833,000	11,034,931	4,454,989	19,965,040
FY 2019 Rate per 1,000 Gallons	\$1.26220	\$1.26520	\$1.26520	\$1.26520	\$1.26370
FY 2019 Budgeted Revenue Requirement	\$59,375,071	\$27,623,075	\$13,961,376	\$5,636,445	\$25,229,787
FY 2018 Budgeted Revenue Requirement	\$59,800,624	\$27,887,988	\$14,639,746	\$5,493,796	\$25,927,176
Monthly Requirement FY 2019	\$4,947,923	\$2,301,923	\$1,163,448	\$469,704	\$2,102,482
Monthly Requirement FY 2018	\$4,983,385	\$2,323,999	\$1,219,979	\$457,816	\$2,160,598

Budgeted Customer Monthly Payments by Year

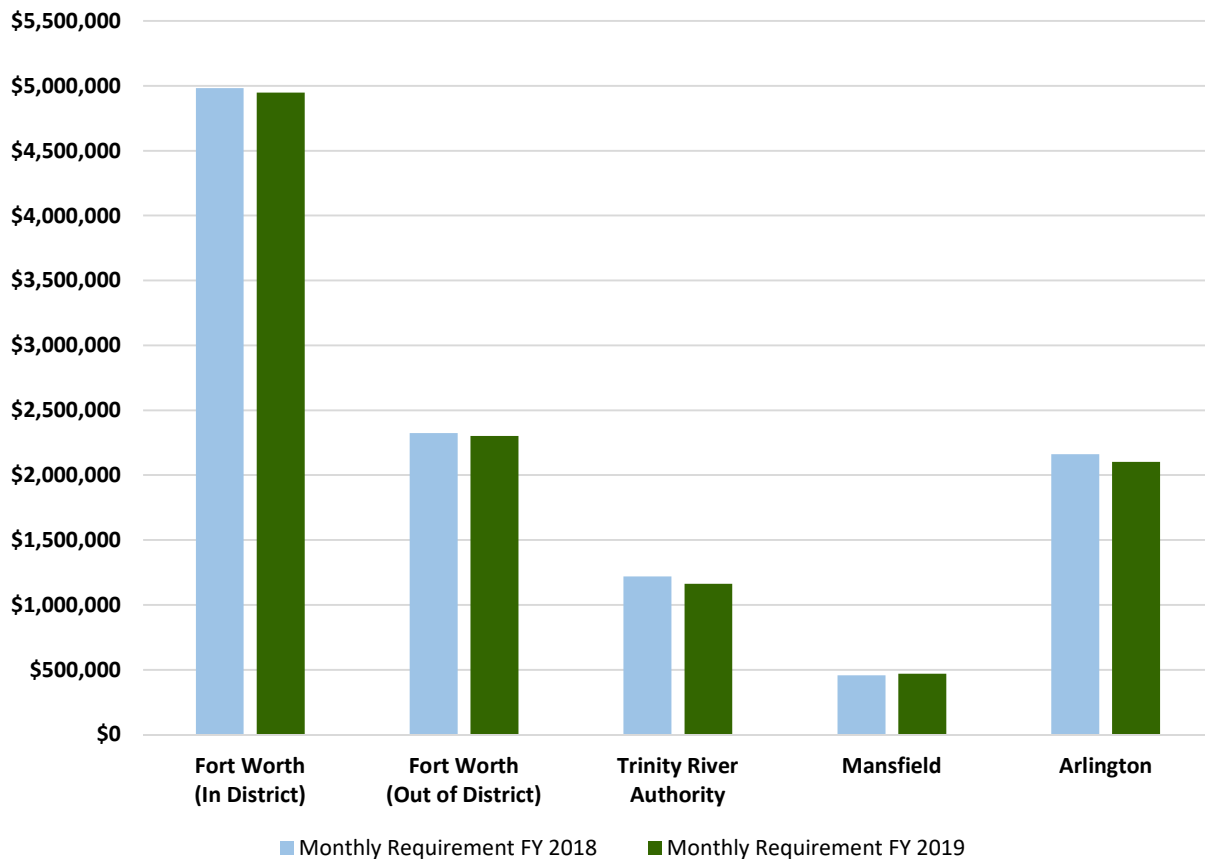


Exhibit H

FY 2019 Budget

Revenues	Budget FY 2018	Budget FY 2019	Variance
Contract Revenues	\$147,404,938	\$145,550,606	(\$1,854,332)
Other Water Sales	\$1,500,000	\$1,330,000	(\$170,000)
Miscellaneous	\$324,900	\$357,655	\$32,755
Leases/Concessions & Contributions	\$505,246	\$563,996	\$58,750
Dallas Water Utility *	\$0	\$501,361	\$501,361
Interest Income	\$3,000,000	\$3,500,000	\$500,000
Total Revenues	\$152,735,084	\$151,803,618	(\$931,466)

Expenditures	Budget FY 2018	Budget FY 2019	Variance
AUTO	\$84,663	\$87,656	\$2,993
BUILDING, STRUCTURE, GROUNDS	\$3,743,497	\$3,054,130	(\$689,367)
COMMUNICATION EQUIPMENT	\$53,706	\$156,900	\$103,194
COMPUTER	\$2,168,082	\$2,213,918	\$45,836
EDUCATION	\$247,394	\$267,072	\$19,678
ENVIRONMENTAL	\$1,021,550	\$1,051,900	\$30,350
EQUIPMENT REPAIRS AND SUPPLIES, TOOLS, ATTACHMENTS	\$738,910	\$668,641	(\$70,269)
FUEL	\$329,143	\$338,560	\$9,417
FURNITURE AND FIXTURES	\$31,025	\$16,970	(\$14,055)
INSURANCE	\$505,621	\$467,033	(\$38,588)
MISCELLANEOUS ADMIN EXPENSE	\$1,823,460	\$1,980,754	\$157,294
WATER EFFICIENCY PROGRAM	\$1,497,000	\$1,541,910	\$44,910
MISCELLANEOUS FACILITIES	\$167,512	\$152,512	(\$15,000)
OFFICE SUPPLIES	\$145,445	\$153,276	\$7,831
OPERATING LEASE EXPENSE	\$522,893	\$522,893	\$0
PERSONNEL SERVICES	\$25,661,789	\$26,781,142	\$1,119,353
PIPELINE	\$3,682,940	\$4,299,000	\$616,060
PROFESSIONAL SERVICES	\$5,173,153	\$5,375,631	\$202,478
RENTAL	\$267,459	\$274,460	\$7,001
SERVICE CONTRACTS	\$18,701	\$20,014	\$1,313
STREAM GAUGING	\$205,000	\$215,000	\$10,000
PUMPING POWER	\$23,000,000	\$20,000,000	(\$3,000,000)
OTHER UTILITIES	\$635,397	\$874,002	\$238,605
CAPITAL	\$527,951	\$807,451	\$279,500
DEBT SERVICE	\$80,482,793	\$80,482,793	\$0
Total Expenditures	\$152,735,084	\$151,803,618	(\$931,466)

*FY19 is the first year significant reimbursement for O & M is expected from Dallas Water Utilities due to sections of the IPL expected to be completed during that year.

Exhibit I

Detailed FY 2019 Budget

REVENUE FUND	Actuals FY 2017	Budget FY 2018	Budget FY 2019	Variance FY 2019	% Change FY 2019
Operating					
AUTO					
742501 AUTO EXPENSE	85,403	84,663	87,656	2,993	3.53 %
Total AUTO	85,403	84,663	87,656	2,993	3.53 %
BUILDING, STRUCTURE, GROUNDS					
722501 BUILDING, STRUCTURE, GROUNDS	2,617,546	3,743,497	3,054,130	(689,367)	-18.42%
Total BUILDING, STRUCTURE, GROUNDS	2,617,546	3,743,497	3,054,130	(689,367)	-18.42%
COMMUNICATION EQUIPMENT					
734001 COMMUNICATION EQUIPMENT & SUPP	26,774	53,706	156,900	103,194	192.15 %
Total COMMUNICATION EQUIPMENT	26,774	53,706	156,900	103,194	192.15 %
COMPUTER					
743501 COMPUTER HARDWARE MAINTENANCE/SUPPORT	1,512,079	825,930	435,330	(390,600)	-47.29%
743502 COMPUTER SOFTWARE MAINTENANCE/SUPPORT	821,436	1,184,652	1,166,228	(18,424)	-1.56%
743506 New Software	-	12,600	31,500	18,900	150.00%
743507 New Technology Hardware	-	144,900	580,860	435,960	300.87%
Total COMPUTER	2,333,515	2,168,082	2,213,918	45,836	2.11%
EDUCATION					
741500 EDUCATION/CONFERENCES	138,635	230,834	247,858	17,024	7.37 %
741501 TUITION REIMBURSEMENT EXPENSE	14,440	16,560	19,214	2,654	16.03%
Total EDUCATION	153,075	247,394	267,072	19,678	7.95%
ENVIRONMENTAL					
724005 ENVIRONMENTAL REGULATION	1,188	1,550	2,050	500	32.26%
724006 HAZARDOUS MATERIALS RESPONSE	-	2,000	2,000	-	0.00 %
724007 HAZARDOUS MATERIALS DISPOSAL	2,511	10,500	10,350	(150)	-1.43 %
741009 ENVIRONMENTAL FEES	785,875	1,007,500	1,037,500	30,000	2.98 %
Total ENVIRONMENTAL	789,574	1,021,550	1,051,900	30,350	2.97%
EQUIPMENT REPAIRS AND SUPPLIES, TOOLS, ATTACHMENTS					
732001 EQUIPMENT REPAIRS	435,085	486,927	504,226	17,299	3.55%
732002 CHEMICAL EQUIPMENT	1,771	30,000	35,000	5,000	16.67%
732003 TOOLS AND ATTACHMENTS	321	221,983	129,415	(92,568)	-41.70%
Total EQUIPMENT REPAIRS AND SUPPLIES, TOOLS, ATTACHMENTS	437,177	738,910	668,641	(70,269)	-9.51%
FUEL					
731001 DIESEL	84,293	80,700	84,000	3,300	4.09 %
731002 GASOLINE	214,055	200,000	210,000	10,000	5.00 %
731003 LUBRICANTS	11,108	32,850	33,200	350	1.07 %
731004 ALTERNATIVE FUELS	-	-	650	650	100.00 %
731005 AVIATION FUELS	7,241	15,593	10,710	(4,883)	-31.31 %
Total FUEL	316,697	329,143	338,560	9,417	2.86 %
FURNITURE AND FIXTURES					
726001 FURNITURE AND FIXTURES	18,610	31,025	16,970	(14,055)	-45.30 %
Total FURNITURE AND FIXTURES	18,610	31,025	16,970	(14,055)	-45.30 %
GENERAL LIABILITY INSURANCE					
744501 PROPERTY INSURANCE	231,411	316,005	300,255	(15,750)	-4.98 %
744508 LIABILITY INSURANCE	114,705	189,616	166,778	(22,838)	-12.04 %
Total GENERAL LIABILITY INSURANCE	346,116	505,621	467,033	(38,588)	-7.63 %
MISCELLANEOUS ADMIN EXPENSE					
742001 BUSINESS AND TRAVEL EXPENSES	225,757	233,868	253,022	19,154	8.19%
742002 MEMBERSHIP DUES	413,185	429,730	508,113	78,383	18.24%
742003 REFERENCE MATERIALS	28,868	77,846	76,964	(882)	-1.13%
742004 POSTAGE	32,224	34,360	36,010	1,650	4.80%
745501 LEGAL NOTICES	4,859	8,060	8,060	-	0.00%
745503 PUBLIC INFORMATION	575,407	560,000	490,400	(69,600)	-12.43%
745508 BENBROOK OPERATIONS & MAINT *	214,710	196,600	322,000	125,400	63.78%
745509 SPECIAL EVENTS / PROMOTIONS	126,704	86,309	86,690	381	0.44%
745599 MISCELLANEOUS ADMINISTRATION	12,107	176,687	174,495	(2,192)	-1.24%
752501 ARBITRAGE	18,855	20,000	25,000	5,000	25.00%
Total MISCELLANEOUS ADMIN EXPENSE	1,652,676	1,823,460	1,980,754	157,294	8.63%

* Benbrook Operations & Maintenance budget increased due to estimation of anticipated FY19 costs received from the Corps of Engineers.

REVENUE FUND	Actuals FY 2017	Budget FY 2018	Budget FY 2019	Variance FY 2019	% Change FY 2019
WATER EFFICIENCY PROGRAM					
745510 Water Efficiency Program	1,462,563	1,497,000	1,541,910	44,910	3.00%
Total WATER EFFICIENCY PROGRAM	1,462,563	1,497,000	1,541,910	44,910	3.00%
MISCELLANEOUS FACILITIES					
727001 CONTRACT LABOR - FACILITIES	22,334	60,000	45,000	(15,000)	-25.00 %
727002 SAFETY SUPPLIES	82,892	107,512	107,512	-	0.00%
Total MISCELLANEOUS FACILITIES	105,226	167,512	152,512	(15,000)	-8.95%
OFFICE SUPPLIES					
743001 PHOTO AND VIDEO SUPPLIES	5,592	6,615	10,080	3,465	52.38%
743002 OFFICE SUPPLIES	59,012	54,060	51,536	(2,524)	-4.67%
743003 PRINTING, GRAPHICS, REPRODUCTION	47,978	84,770	91,660	6,890	8.13%
Total OFFICE SUPPLIES	112,582	145,445	153,276	7,831	5.38%
OPERATING LEASE EXPENSE					
733003 OPERATING LEASE EXPENSE	661,890	522,893	522,893	-	0.00 %
Total OPERATING LEASE EXPENSE	661,890	522,893	522,893	-	0.00 %
PERSONNEL SERVICES					
711000 SALARIES	10,888,807	16,845,021	17,422,147	577,126	3.43%
714000 RETIREMENT CONTRIBUTION	1,199,465	1,792,843	1,880,762	87,919	4.90%
744002 MEDICAL	5,437	8,631	8,316	(315)	-3.65%
744003 EMPLOYEE RECOG AND WELLNESS	78,577	225,033	179,078	(45,955)	-20.42%
744005 EMPLOYMENT ADS	6,660	9,450	8,190	(1,260)	-13.33%
744502 WORKMAN'S COMP INSURANCE	215,811	285,733	345,237	59,504	20.82%
744503 GROUP HEALTH INSURANCE	2,000,044	5,187,198	5,655,929	468,731	9.04%
744505 COBRA PREMIUMS	23,425	31,500	31,500	-	0.00%
744507 RETIREE PREMIUMS	140,932	437,850	327,600	(110,250)	-25.18%
744510 POST EMPLOYMENT BENEFITS EXPENSE	508,200	838,530	922,383	83,853	10.00%
Total PERSONNEL SERVICES	15,067,358	25,661,789	26,781,142	1,119,353	4.36%
PIPELINE					
725001 CATHODIC PROTECTION	183,238	120,000	100,000	(20,000)	-16.67 %
725002 INSTRUMENTATION	186,618	265,200	220,000	(45,200)	-17.04 %
725003 PIPELINE/PUMP STATION MAINT	3,242,934	2,467,740	2,754,000	286,260	11.60 %
725004 PIPELINE CHEMICALS	260,770	830,000	1,220,000	390,000	46.99 %
725006 SURFACE DAMAGES	-	-	5,000	5,000	100.00 %
Total PIPELINE	3,873,560	3,682,940	4,299,000	616,060	16.73 %
PROFESSIONAL SERVICES					
741001 LEGAL FEES	418,173	640,515	627,915	(12,600)	-1.97%
741002 AUDIT FEES	202,818	219,475	226,038	6,563	2.99 %
741004 SURVEYING FEES	5,903	206,552	6,552	(200,000)	-96.83 %
741005 APPRAISAL FEES	-	3,780	3,780	-	0.00 %
741006 CONSULTING FEES	2,516,713	4,102,831	4,511,346	408,515	9.96%
Total PROFESSIONAL SERVICES	3,143,607	5,173,153	5,375,631	202,478	3.91%
RENTAL					
733001 EQUIPMENT RENTAL	207,252	257,269	264,770	7,501	2.92 %
733002 MISCELLANEOUS RENTAL	7,333	10,190	9,690	(500)	-4.91 %
Total RENTAL	214,585	267,459	274,460	7,001	2.62 %
SERVICE CONTRACTS					
745001 GENERAL SERVICE CONTRACTS	14,228	18,701	20,014	1,313	7.02 %
Total SERVICE CONTRACTS	14,228	18,701	20,014	1,313	7.02 %
STREAM GAUGING					
723000 STREAM GAUGING STATIONS	164,960	205,000	215,000	10,000	4.88%
Total STREAM GAUGING	164,960	205,000	215,000	10,000	4.88%
UTILITIES					
721001 TELEPHONE	346,752	322,632	576,622	253,990	78.72%
721002 GAS	6,497	7,151	9,313	2,162	30.23%
721003 ELECTRICITY	217,907	252,349	229,419	(22,930)	-9.09%
721004 PUMPING POWER	9,599,282	23,000,000	20,000,000	(3,000,000)	-13.04%
721005 WATER & SEWER	47,805	53,265	58,648	5,383	10.11%
Total UTILITIES	10,218,243	23,635,397	20,874,002	(2,761,395)	-11.68%
Total Operating	43,815,965	71,724,340	70,513,374	(1,210,966)	-1.69%

REVENUE FUND	Actuals FY 2017	Budget FY 2018	Budget FY 2019	Variance FY 2019	% Change FY 2019
Capital					
BUILDINGS					
152201 WAREHOUSE AND MAINTENANCE BLDG	107,558	-	-	-	0.00 %
152202 ADMINISTRATIVE BUILDING	-	-	120,000	120,000	100.00 %
152207 SMALL STRUCTURES	41,835	-	-	-	0.00 %
275003 ADMIN BLDG NOTE	82,217	64,951	64,951	-	0.00%
Total BUILDINGS	231,610	64,951	184,951	120,000	184.75%
LAND					
150100 LAND	39,505	-	-	-	0.00 %
Total LAND	39,505	-	-	-	0.00 %
MACHINERY AND EQUIPMENT					
153003 TRUCKS, PICKUPS, TRAILERS	320,267	223,000	380,500	157,500	70.63 %
153006 COMMUNICATION & ELECTRONIC EQUIP	-	-	45,000	45,000	100.00 %
153009 TRACTORS, MOWERS, SPRAYERS	14,942	-	30,000	30,000	100.00 %
153010 PUMPS AND MOTORS	-	-	27,000	27,000	100.00 %
153011 BOATS AND MOTORS	-	-	38,000	38,000	100.00 %
153018 HEAVY EQUIPMENT	238,550	240,000	27,000	(213,000)	-88.75 %
Total MACHINERY AND EQUIPMENT	573,759	463,000	547,500	84,500	18.25%
PIPELINE					
151000 PIPELINE	(885,946)	-	-	-	0.00 %
151002 PUMP STATION	(47,860)	-	75,000	75,000	100.00 %
Total PIPELINE	(933,806)	-	75,000	75,000	100.00 %
Total Capital	(88,932)	527,951	807,451	279,500	52.94%
Debt					
BOND EXPENSE					
752207 PAYING AGENT FEES - 2008A BOND	350	350	350	-	0.00 %
752208 PAYING AGENT FEES - 2008B BOND	350	350	350	-	0.00 %
752209 PAYING AGENT FEES - 2009A BOND	350	350	350	-	0.00 %
752210 PAYING AGENT FEES - 2010 BOND	350	350	350	-	0.00 %
752211 PAYING AGENT FEES - 2010 TWDB-A	350	350	350	-	0.00 %
752212 PAYING AGENT FEES - 2010 TWDB-B	350	350	350	-	0.00 %
752213 PAYING AGENT FEES - 2012	350	350	350	-	0.00 %
752219 PAYING AGENT FEES-2012A	350	350	350	-	0.00 %
752220 PAYING AGENT FEES - 2014	350	350	350	-	0.00 %
752222 PAYING AGENT FEES - 2015	350	350	350	-	0.00 %
752223 PAYING AGENT FEES-2016	350	350	350	-	0.00 %
752224 PAYING AGENT FEES-2015A-IPL	350	350	350	-	0.00 %
752226 PAYING AGENT FEES-2016A	275	350	350	-	0.00 %
752227 PAYING AGENT FEES-ECPB	2,708	2,500	2,500	-	0.00 %
752228 Paying Agent Fees-2017	-	-	350	350	100.00 %
753009 BOND ISSUANCE EXPENSE - ECP BONDS	21,536	-	-	-	0.00 %
753010 Bond Issuance Expense-2017	49,500	-	-	-	0.00 %
Total BOND EXPENSE	78,219	7,050	7,400	350	4.96 %
BONDS PAYABLE (NET)-LONG TERM					
251006 BONDS PAYABLE – 2008A	195,000	195,000	200,000	5,000	2.56 %
251007 BONDS PAYABLE 08B CC	-	605,000	620,000	15,000	2.48 %
251009 BONDS PAYABLE – 2009	-	3,360,000	3,530,000	170,000	5.06 %
251010 BONDS PAYABLE - 2010 OPEN MARKET BOND	-	2,120,000	1,575,000	(545,000)	-25.71 %
251011 BONDS PAYABLE - TWDB-A	-	1,305,000	1,160,000	(145,000)	-11.11 %
251012 BONDS PAYABLE – 2010 TWDB-B	3,715,000	3,830,000	3,945,000	115,000	3.00 %
251013 BONDS PAYABLE-2012	6,100,000	735,000	750,000	15,000	2.04 %
251019 BONDS PAYABLE-2012A	20,965,000	3,255,000	3,410,000	155,000	4.76 %
251020 BONDS PAYABLE - 2014	-	-	895,000	895,000	100.00 %
251022 BONDS PAYABLE - 2015	775,000	9,535,000	10,030,000	495,000	5.19 %
251023 BONDS PAYABLE - 2015A - IPL	7,475,000	7,535,000	7,610,000	75,000	1.00 %
251025 BONDS PAYABLE - 2016	565,000	580,000	615,000	35,000	6.03 %
251027 BONDS PAYABLE-ECPB	3,800,000	-	-	-	0.00 %
Total BONDS PAYABLE (NET)-LONG TERM	43,590,000	33,055,000	34,340,000	1,285,000	3.89 %

REVENUE FUND	Actuals FY 2017	Budget FY 2018	Budget FY 2019	Variance FY 2019	% Change FY 2019
INTEREST EXPENSE					
751208 INTEREST EXPENSE - 2008A BOND	57,982	54,183	50,087	(4,095)	-7.56 %
751209 INTEREST EXPENSE 2008B BOND	-	99,767	87,065	(12,702)	-12.73 %
751210 INTEREST EXPENSE - 2009 BOND	344,500	260,500	88,250	(172,250)	-66.12 %
751211 INTEREST EXPENSE - 2010 BOND	3,063,931	-	35,438	35,438	100.00 %
751212 INTEREST EXPENSE - 2010 TWDB-A	-	242,620	352,514	109,893	45.29 %
751213 INTEREST EXPENSE - 2010 TWDB-B	1,219,645	1,186,010	1,143,581	(42,429)	-3.58 %
751214 INTEREST EXPENSE - 2012	6,406,750	6,246,900	6,228,300	(18,600)	-0.30 %
751220 INTEREST EXPENSE-2012A	1,333,075	727,575	572,200	(155,375)	-21.36 %
751221 INTEREST EXPENSE - 2014	15,801,750	15,801,750	15,779,375	(22,375)	-0.14 %
751223 INTEREST EXPENSE - 2015	7,754,500	7,508,375	7,019,250	(489,125)	-6.51 %
751224 INTEREST EXPENSE-2016	1,039,219	1,022,044	1,004,119	(17,925)	-1.75 %
751225 INTEREST EXPENSE - 2015A - IPL	7,551,249	7,509,188	7,451,223	(57,965)	-0.77 %
751227 ECP BONDS INTEREST EXPENSE	12,924	1,000,000	1,002,191	2,191	0.22%
751228 INTEREST EXPENSE 2016A	2,995,600	2,995,600	2,995,600	-	0.00 %
751229 INTEREST EXPENSE -2017	-	2,766,231	2,326,200	(440,031)	-15.91 %
Total INTEREST EXPENSE	47,581,125	47,420,743	46,135,393	(1,285,350)	-2.71%
Total Debt	91,249,344	80,482,793	80,482,793	(0)	0.00%
TOTAL	134,976,377	152,735,084	151,803,618	(931,466)	-0.61%