



# Karegnondi Water Authority®

4610 Beecher Road • Flint, Michigan 48532-2617

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## MEMORANDUM (REVISED)

To: Richard E. Hammel, Trustee  
Jeff Wright, CEO

From: John F. O'Brien, Deputy CEO 

Re: KWA  
FY 2015 – Estimated  
FY 2016 – Proposed

Date: July 15, 2015

Find attached our KWA Budget Performance Report for FY 2015 and our proposed budget for FY 2016. The document is read left to right as follows:

2015 Budget	As adopted in September 2015
2015 YTD	Revenue and Expenses through first week of July 15 (9.25 months)
% Used / Rec'd	YTD as compared to budget (83% is on target)
2015 Projected	Estimated Revenue and Expenditures thru September 30, 2015
2016 Proposed	Our proposed budget for the upcoming year

In review of the expenditures, we budgeted \$508,000 in expenses. We have spent \$113,000 and project to spend \$159,000. We are proposing expenditures of \$221,200 for next year.

The proposed budget does not include turning on the system during this fiscal year. As we move forward with construction and develop a final construction schedule, we will submit an amended budget for the remaining three to four months of the fiscal year.

We have scheduled a Finance Committee Meeting for July 21, 2015, 2:45 p.m., at the Drain Commissioner's office at G-4610 Beecher Road, Flint, Michigan.

JFO/JMW  
Attachment

cc: Josh Freeman  
Larry Green  
Dale Kerbyson



# KWA Budget Performance Report

## - Operating Fund

Fiscal Year to Date 09/30/15

Account	Account Description	2015 Budget	2015 YTD Transactions	% used/ Rec'd	2015 Projected Transactions	2016 Proposed Budget
<b>Fund 1000 - Operations</b>						
REVENUE						
<i>Annual Fee</i>						
600.01	Startup Fees Flint	581,400.00	484,500.00	83%	581,400.00	581,400.00
600.02	Startup Fees GDC	1,356,600.00	1,130,500.00	83%	1,356,600.00	1,356,600.00
	<i>Annual Fee Totals</i>	<u>\$1,938,000.00</u>	<u>\$1,615,000.00</u>	83%	<u>\$1,938,000.00</u>	<u>\$1,938,000.00</u>
665	Interest	5,000.00	2,980.69	60%	4,200.00	5,000.00
	REVENUE TOTALS	<u>\$1,943,000.00</u>	<u>\$1,617,980.69</u>	83%	<u>\$1,942,200.00</u>	<u>\$1,943,000.00</u>
EXPENSE						
<i>Professional Services</i>						
801.01	Professional and Contractual Services Legal	140,000.00	57,236.87	41%	85,000.00	90,000.00
801.02	Professional and Contractual Services Engineering	20,000.00	.00	0%	.00	.00
801.03	Professional and Contractual Services Financial	40,000.00	24,000.00	60%	30,000.00	35,000.00
801.10	Professional and Contractual Services Technical	5,000.00	1,013.46	20%	2,500.00	3,000.00
	<i>Professional Services Totals</i>	<u>\$205,000.00</u>	<u>\$82,250.33</u>	40%	<u>\$117,500.00</u>	<u>\$128,000.00</u>
<i>Insurances</i>						
760.01	Insurance Board & Officers	5,000.00	3,453.00	69%	3,453.00	5,000.00
760.02	Insurance General Liability	75,000.00	.00	0%	.00	35,000.00
	<i>Insurances Totals</i>	<u>\$80,000.00</u>	<u>\$3,453.00</u>	4%	<u>\$3,453.00</u>	<u>\$40,000.00</u>
<i>Administration</i>						
765	Banking Charges & Fees	1,000.00	.00	0%	100.00	200.00
802	Administration Expense	149,000.00	27,000.00	18%	36,000.00	36,000.00
	<i>Administration Totals</i>	<u>\$150,000.00</u>	<u>\$27,000.00</u>	18%	<u>\$36,100.00</u>	<u>\$36,200.00</u>
<i>Permits, Print / Publications</i>						
745	Printing & Publishing	25,000.00	15.00	0%	150.00	1,000.00
805	Permits	5,000.00	.00	0%	.00	.00
	<i>Permits, Print / Publications Totals</i>	<u>\$30,000.00</u>	<u>\$15.00</u>	0%	<u>\$150.00</u>	<u>\$1,000.00</u>
<i>Supplies</i>						
726	Office Supplies	10,000.00	960.93	10%	1,500.00	3,000.00
	<i>Supplies Totals</i>	<u>\$10,000.00</u>	<u>\$960.93</u>	10%	<u>\$1,500.00</u>	<u>\$3,000.00</u>
<i>Utilities</i>						
856.01	Utilities Electric	30,000.00	.00	0%	.00	10,000.00
	<i>Utilities Totals</i>	<u>\$30,000.00</u>	<u>\$0.00</u>	0%	<u>\$0.00</u>	<u>\$10,000.00</u>
<i>Travel Reimbursement</i>						
865	Travel Reimbursement	3,000.00	.00	0%	.00	3,000.00
	<i>Travel Reimbursement Totals</i>	<u>\$3,000.00</u>	<u>\$0.00</u>	0%	<u>\$0.00</u>	<u>\$3,000.00</u>
	EXPENSE TOTALS	<u>\$508,000.00</u>	<u>\$113,679.26</u>	22%	<u>\$158,703.00</u>	<u>\$221,200.00</u>
	Grand Totals	<u>\$1,435,000.00</u>	<u>\$1,504,301.43</u>		<u>\$1,783,497.00</u>	<u>\$1,721,800.00</u>

Cash Balance beginning:	Oct. 2014	\$3,587,000	Estimated Oct. 2015	\$5,375,000
Cash Balance ending:	Est. Sept. 2015	\$5,375,000	Estimated Sept. 2016	\$7,095,000