

City of Leesburg Gas Fund
Five Year Cash Flow Pro Forma

	2013 Draft Budget	2014 Projected	2015 Projected	2016 Projected	2017 Projected	Cumulative Total
INCOME						
Charges for Services	\$ 6,787,701	6,923,455	7,082,694	7,273,927	7,506,693	35,574,471
Other Operating Income	135,544	138,255	138,256	141,989	146,532	700,576
Operating Income	6,923,245	7,061,710	7,220,950	7,415,916	7,653,225	36,275,047
Total Operating Income						
Interest Income	20,000	20,400	20,869	21,433	22,119	104,820
Other Non-Operating Income	7,500	7,650	7,826	8,037	8,294	39,308
Total Non-Operating Income	27,500	28,050	28,695	29,470	30,413	144,128
Total Income	\$ 6,950,745	7,089,760	7,249,646	7,445,386	7,683,638	36,419,175
EXPENSES						
Purchased Gas	\$ 2,576,462	2,627,991	2,688,435	2,761,023	2,849,376	13,503,287
Administrative	1,016,921	1,037,259	1,061,116	1,089,767	1,124,639	5,329,702
Distribution	1,224,728	1,249,223	1,277,955	1,312,459	1,354,458	6,418,823
Noncollectable Accounts	20,000	20,400	20,869	21,433	22,119	104,820
Customer Accounts	403,612	411,684	421,153	432,524	446,365	2,115,338
Meter Reading	88,363	90,130	92,203	94,693	97,723	463,112
Depreciation	325,000	326,250	327,500	328,750	330,000	1,637,500
Operating Expenses	5,655,086	5,762,938	5,889,232	6,040,648	6,224,679	29,572,583
Non-Operating Expense						
Debt Service	410,999	408,212	407,635	408,134	408,585	2,043,564
Other Non-Operating Expense	-	1,020	1,043	1,072	1,106	4,241
Total Non-Operating Expenses	410,999	409,232	408,678	409,205	409,691	2,047,805
Total Expenses	\$ 6,066,085	6,172,170	6,297,910	6,449,853	6,634,370	31,620,388
Income Before Operating Tfr	\$ 884,660	917,590	951,736	995,533	1,049,269	4,798,787
Interfund Transfers						
Transfers from Other Funds						
Wastewater	100,000	102,000	104,346	107,163	110,593	524,102
Transfers to Other Funds						
General Fund	(588,542)	(600,313)	(614,120)	(630,701)	(650,884)	(3,084,560)
Surcharges to General Fund	(74,606)	(76,098)	(77,848)	(79,950)	(82,509)	(391,011)
Total Transfers	(563,148)	(574,411)	(587,622)	(603,488)	(622,800)	(2,951,469)
Net Income After Transfers	\$ 321,512	343,179	364,113	392,044	426,469	1,847,317
Other Sources (Uses)						
Capital Contributions	58,407	216,000	367,000	905,000	1,157,000	2,703,407
Appropriated Retained Earnings	1,006,820					1,006,820
Capital Projects	(204,898)	(536,000)	(679,000)	(1,245,000)	(1,512,000)	(4,176,898)
Net Other Sources (Uses)	860,329	(320,000)	(312,000)	(340,000)	(355,000)	(466,671)
Annual Net Inc(Ls) Excl Depr	\$ 1,506,841	349,429	379,613	380,794	401,469	3,018,146
Cumulative Net Income(Loss)	\$ 1,506,841	1,856,270	2,235,883	2,616,677	3,018,146	3,018,146
Proj YE cash before loan payment	\$ 8,979,937	8,362,546	7,762,509	7,163,743	6,586,762	10,491,242
Loan to Magnolia Townhomes Fund	(966,820)	(979,650)	(979,560)	(978,450)	(976,320)	(4,880,800)
Proj YE cash after loan payment	\$ 8,013,117	7,382,896	6,782,949	6,185,293	5,610,442	5,610,442

Pro Forma Assumptions:

10/01/2012 Cash balance is an estimated amount

Years two -five cash balance equals prior year balance plus total Income(Loss) for the year excluding depreciation.

Capital Contributions and Capital Projects amount were taken from the 2010-2020 Capital Improvement Plan (CIP).

Debt Service costs were taken from City-generated debt service schedules (DSS)

Magnolia Townhomes loan repayment amounts taken from a City-prepared debt service schedule.