

City of Leesburg Gas Fund
Five Year Cash Flow Pro Forma

	2015 <u>Draft Budget</u>	2016 <u>Projected</u>	2017 <u>Projected</u>	2018 <u>Projected</u>	2019 <u>Projected</u>	Cummulative <u>Total</u>
Operating Revenues						
Charges for Services	\$ 7,890,791	\$ 8,174,859	\$ 8,469,154	\$ 8,774,044	\$ 8,971,460	\$ 42,280,309
Other Operating Income	90,000	93,240	93,241	96,598	98,771	471,850
Total Operating Income	7,980,791	8,268,099	8,562,395	8,870,642	9,070,231	42,752,159
Operating Expenses						
Purchased Gas	3,251,388	3,368,438	3,489,702	3,615,331	3,696,676	17,421,535
Administrative	494,845	512,659	531,115	550,235	562,616	2,651,470
Distribution	1,095,177	1,134,603	1,175,449	1,217,765	1,245,165	5,868,160
Other						
Uncollectible Accounts	20,000	20,720	21,466	22,239	22,739	107,164
Cost Allocation - City Commission	6,906	7,155	7,412	7,679	7,852	37,004
Cost Allocation - City Manager	39,096	40,503	41,962	43,472	44,450	209,484
Cost Allocation - City Clerk	14,825	15,359	15,912	16,484	16,855	79,435
Cost Allocation - City Attorney	7,713	7,991	8,278	8,576	8,769	41,328
Cost Allocation - Accounting	60,128	62,293	64,535	66,858	68,363	322,177
Cost Allocation - Customer Service	146,730	152,012	157,485	163,154	166,825	786,206
Cost Allocation - Purchasing	2,467	2,556	2,648	2,743	2,805	13,219
Cost Allocation - Warehouse	12,850	13,313	13,792	14,288	14,610	68,853
Cost Allocation - Human Resources	25,795	26,724	27,686	28,682	29,328	138,214
Cost Allocation - IT	165,640	171,603	177,781	184,181	188,325	887,530
Cost Allocation - GIS	90,569	93,829	97,207	100,707	102,973	485,285
Cost Allocation - Engineering	18,225	18,881	19,561	20,265	20,721	97,653
Cost Allocation - Facilities	114,344	11,846	12,272	12,714	13,000	61,265
Cost Allocation - Planning & Zoning	23325	24,165	25,035	25,936	26,519	124,980
Depreciation	325,000	336,700	348,821	361,379	369,510	1,741,410
Total Operating Expenses	5,812,113	6,021,349	6,238,118	6,462,690	6,608,100	31,142,370
Net Income From Operations	2,168,678	2,246,750	2,324,278	2,407,952	2,462,131	11,609,789
Nonoperating Revenue (Expense)						
Interest Income	20,000	20,720	21,466	22,239	22,739	107,164
Other Nonoperating Income	10,000	10,360	10,733	11,119	11,370	53,582
Debt Service	(390,958)	407,635	408,134	407,947	407,650	1,240,408
Other Nonoperating Expense	(165,758)	(170,689)	(176,834)	(183,200)	(187,322)	(883,804)
Total Nonoperating Rev (Exp)	(526,716)	268,026	263,498	258,105	254,437	517,350
Income Before Operating Trf	1,641,962	2,514,776	2,587,776	2,666,057	2,716,567	12,127,139
Interfund Transfers						
Transfers to General Fund	(732,607)	(758,981)	(786,304)	(814,611)	(832,940)	(3,925,443)
Surcharges to General Fund	(120,669)	(125,013)	(129,514)	(134,176)	(137,195)	(646,567)
Total Transfers	(853,276)	(883,994)	(915,818)	(948,787)	(970,135)	(4,572,010)
Net Income After Transfers	788,686	1,630,782	1,671,958	1,717,270	1,746,432	7,555,129
Other Sources (Uses)						
Capital Contributions	300,254	905,000	1,157,000	1,220,000	1,280,000	4,862,254
Appropriated Retained Earnings	1,020,060					1,020,060
Capital Projects	(387,358)	(1,245,000)	(1,512,000)	(2,585,000)	(1,672,250)	(7,401,608)
Net Other Sources (Uses)	932,956	(340,000)	(355,000)	(1,365,000)	(392,250)	(1,519,294)
Net Income (Incl Depr)	1,721,642	1,290,782	1,316,958	352,270	1,354,182	6,035,835
Net Income (Excl Depr)	\$ 2,046,642	\$ 1,627,482	\$ 1,665,780	\$ 713,649	\$ 1,723,692	\$ 7,777,245
Proj YE Cash Plus Net Income	\$ 6,217,365	\$ 6,607,787	\$ 7,295,117	\$ 7,032,446	\$ 8,756,138	\$ 11,947,968
Special Transfer to Debt Service Fund	(979,560)	(978,450)	(976,320)	-	-	(2,934,330)
Special Transfer for Splash Park project	(257,500)	-	-	-	-	(257,500)
Proj YE cash after special transfers	\$ 4,980,305	\$ 5,629,337	\$ 6,318,797	\$ 7,032,446	\$ 8,756,138	\$ 8,756,138

Pro Forma Assumptions:

10/01/2014 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 2012-2021 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.