

CAMDEN-WYOMING
SEWER AND WATER AUTHORITY
BUDGET
FISCAL YEAR 2011-2012

DATE APPROVED: SEPTEMBER 13, 2011



MARK DYER, CHAIRMAN

CAMDEN-WYOMING
SEWER AND WATER AUTHORITY
BUDGET
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FISCAL YEAR 2011-2012

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Camden-Wyoming Sewer & Water Authority
Council
Camden- Wyoming, Delaware 19934

We have compiled the accompanying annual budget statements of Camden-Wyoming Sewer and Water Authority as of September 30, 2012, which includes the schedule of Operating Budget for All Funds, Capital Expenditures, Loan Balances, and Covenant Requirements for the year ended. We have not audited or reviewed the accompanying annual budget statements and, accordingly, do not express an opinion any assurance about whether the budget statements are in accordance principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the annual budget statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the annual budget statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards of Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of annual budget statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the annual budget statements.

Management has elected to omit substantially all of the disclosures ordinarily included in annual budget statements, if the omitted disclosures were include in the annual budget statements, they might influence the user's conclusions about the entity's financial position and results of operation. Accordingly, these annual budget statements are not designed for those who are not informed about such matters.

Luff and Associates, P. A.

July 26, 2011

CAMDEN-WYOMING SEWER AND WATER AUTHORITY COMBINE FUNDS BUDGET BUDGET 2011-2012

ACCOUNT TITLE (LINE ITEM)	LINE ITEM NUMBER	WATER FUND BUDGET 2011-2012	SEWER FUND BUDGET 2011-2012	CAPITAL IMPROVEMENT FUND BUDGET 2011-2012	INTERNAL JOB FUND BUDGET 2011-2012	ELIMINATION ENTRY	COMBINE TOTAL OF FUNDS BUDGET 2011-2012
<u>REVENUE</u>							
REVENUE - BILLING	4100	729,150.00	930,200.00				1,659,350.00
REVENUE - BILLING (IRRIGATION METERS)	4100	(18,800.00)					(18,800.00)
REVENUE - CONNECTION FEES	4210			10,000.00			10,000.00
REVENUE - PENALTY & INTEREST INCOME	4220	3,100.00	1,700.00				4,800.00
REVENUE - CUSTOMER SERVICE CHARGES	4230		800.00				800.00
REVENUE - WATER METERS	4250			20,000.00			20,000.00
REVENUE - WATER INSPECTION FEES	4300			10,000.00			10,000.00
REVENUE - SEWER INSPECTION FEES	4310			11,000.00			11,000.00
REVENUE - APPLICATION FEES WF	4320			1,000.00			1,000.00
REVENUE - APPLICATION FEES SF	4330			1,500.00			1,500.00
REVENUE - WATER IMPACT FEES	4400			30,000.00			30,000.00
REVENUE - SEWER IMPACT FEES	4410			24,000.00			24,000.00
REVENUE - WATER LOADS	4450			500.00			500.00
REVENUE - INTERNAL JOBS	4500				43,500.00		43,500.00
TOTAL OPERATING REVENUE		713,450.00	932,700.00	108,000.00	43,500.00	-	1,797,650.00

EXHIBIT "A" - Cont.

ACCOUNT TITLE (LINE ITEM)	LINE ITEM NUMBER	WATER FUND BUDGET 2011-2012	SEWER FUND BUDGET 2011-2012	CAPITAL IMPROVEMENT FUND BUDGET 2011-2012	INTERNAL JOB FUND BUDGET 2011-2012	ELIMINATION ENTRY	COMBINE TOTAL OF FUNDS BUDGET 2011-2012
OTHER INCOME							
INTEREST INCOME	4600	3,000.00	2,000.00	29,000.00			34,000.00
RENTAL INCOME - SPRINT NEXTEL	4700			23,671.00			23,671.00
RENTAL INCOME - VERIZON	4710			19,200.00			19,200.00
RENTAL INCOME - AT & T	4720			23,486.00			23,486.00
SERVICE CHARGE INCOME	4800			2,000.00			2,000.00
TRANSFER - CAPITAL EXPENDITURE	4900			222,800.00		(222,800.00)	-
TOTAL OTHER INCOME		3,000.00	2,000.00	320,157.00	-	(222,800.00)	102,357.00
TOTAL REVENUE		716,450.00	934,700.00	428,157.00	43,500.00	(222,800.00)	1,900,007.00

EXHIBIT "A" - Cont.

<u>EXPENDITURES</u>	LINE ITEM NUMBER	WATER FUND BUDGET 2011-2012	SEWER FUND BUDGET 2011-2012	CAPITAL IMPROVEMENT FUND BUDGET 2011-2012	INTERNAL JOB FUND BUDGET 2011-2012	ELIMINATION ENTRY	COMBINE TOTAL OF FUNDS BUDGET 2011-2012
ELECTRIC - GENERAL	5010	12,000.00	12,000.00				24,000.00
ELECTRIC - PUMPS	5020	33,000.00	10,000.00				43,000.00
NATURAL GAS	5100	2,000.00	2,000.00				4,000.00
GAS AND OIL - PICK UP	5210	8,000.00	8,000.00				16,000.00
GAS AND OIL - EQUIPMENT	5220	2,000.00	2,000.00				4,000.00
MAINTENANCE - PUMP STATIONS	5300	2,000.00	8,000.00				10,000.00
MAINTENANCE - EQUIPMENT	5310	3,350.00	3,000.00				6,350.00
MAINTENANCE - TRUCKS	5320	1,650.00	1,500.00				3,150.00
MAINTENANCE - BUILDING	5330	1,500.00	1,500.00	1,000.00			4,000.00
MAINTENANCE - TOWERS	5334			31,000.00			31,000.00
MATERIALS AND SUPPLIES	5400	22,500.00	12,500.00	45,000.00	26,000.00		106,000.00
EQUIPMENT RENTAL	5500	1,500.00	1,000.00	3,500.00	12,500.00		18,500.00
SUBCONTRACTORS	5600	2,000.00	2,500.00	6,000.00			10,500.00
WATER TESTING	5700	1,500.00	-				1,500.00
LABOR COSTS	6000	261,300.00	261,300.00				522,600.00
SALARIES	6010						-
SALARIES - VACATION & SICK	6020						-
PAYROLL TAXES	6030						-
RETIREMENT PLAN	6040						-
EMPLOYEE BENEFITS	6050						-
SAFETY SUPPLIES & EQUIPMENT	6100	2,000.00	2,000.00				4,000.00
UNIFORM SERVICE	6120	4,750.00	4,750.00				9,500.00
COMPUTER SUPPLIES	6140	2,250.00	2,250.00				4,500.00
COMPUTER MAINTENANCE AGREEMENT	6150	5,000.00	5,000.00				10,000.00
ENGINEERING	6160	20,000.00	20,000.00	84,000.00			124,000.00
ACCOUNTING	6180	9,000.00	9,000.00	18,000.00	3,000.00		39,000.00
ACCOUNTING - SPECIAL PROJECTS	6185	1,500.00	1,500.00	1,500.00	500.00		5,000.00
AUDITING	6190	3,000.00	3,000.00	4,500.00	1,000.00		11,500.00
LEGAL FEES	6200	4,500.00	4,500.00				9,000.00
PAYROLL PROCESSING	6210	1,200.00	1,200.00				2,400.00

EXHIBIT "A" - Cont.

EXPENDITURES

LINE ITEM NUMBER	WATER FUND BUDGET 2011-2012	SEWER FUND BUDGET 2011-2012	CAPITAL IMPROVEMENT FUND BUDGET 2011-2012	INTERNAL JOB FUND BUDGET 2011-2012	ELIMINATION ENTRY	COMBINE TOTAL OF FUNDS BUDGET 2011-2012	
INSURANCE - UMBRA PACKAGE	6300	14,000.00	14,000.00			28,000.00	
INSURANCE - MEDICAL	6310	63,000.00	63,000.00			126,000.00	
INSURANCE - WORKMAN'S COMPENSATION	6320	20,000.00	20,000.00			40,000.00	
INSURANCE - PUBLIC OFFICERS	6330	2,000.00	2,000.00			4,000.00	
OFFICE EXPENSE	6400	5,500.00	5,500.00	857.00		11,857.00	
POSTAGE	6410	6,000.00	3,500.00			9,500.00	
TELEPHONE	6420	4,250.00	5,000.00			9,250.00	
ALARM SYSTEM	6430	-	3,500.00			3,500.00	
DUES	6440	1,000.00	1,000.00			2,000.00	
CHEMICALS	6450	7,500.00	2,000.00			9,500.00	
TRASH	6460	1,000.00	1,000.00			2,000.00	
EDUCATION	6470	1,500.00	1,500.00			3,000.00	
SERVICES CHARGES	6480	-	500.00		100.00	600.00	
ADVERTISING	6490	1,000.00	1,000.00			2,000.00	
LEGAL NOTICES	6500	600.00	600.00			1,200.00	
TAXES AND LICENSES	6510	300.00	300.00			600.00	
KENT COUNTY SEWER EXPENSE	7900		388,300.00			388,300.00	
MISCELLANEOUS EXPENSES	7910	1,000.00	1,000.00		400.00	2,400.00	
CAPITAL EXPENDITURE	9110	180,300.00	42,500.00	232,800.00	(222,800.00)	232,800.00	
TOTAL OPERATING EXPENDITURES		716,450.00	934,700.00	428,157.00	43,500.00	(222,800.00)	1,980,007.00
EXCESS (DEFICIT)							

"SEE ACCOUNTANT'S COMPILATION REPORT"

**CAMDEN-WYOMING
SEWER AND WATER AUTHORITY
SCHEDULE OF CAPITAL EXPENDITURES
BUDGET 2011-2012**

	FUNDING LIFE (IN YEARS)	REQUIRED FOR CAPITAL ITEMS	TOTAL CASH AVAILABLE	CURRENT BUDGET FUNDING OF CAPITAL ITEMS	REMAINING TO BE FUNDED CAPITAL ITEMS
<u>WATER AND SEWER FUNDING IMPROVEMENT AND EQUIPMENT:</u>					
CASE BACKHOE 580M	10-2006.	90,000.00	45,000.00	9,000.00	36,000.00
CASE BACKHOE 580E	10-1978.	90,000.00	90,000.00	-	-
CASE BACKHOE 580E	10-2021.	90,000.00	-	9,000.00	81,000.00
CASE LOADER 621D/JL740	10-2009.	150,000.00	30,000.00	15,000.00	105,000.00
CASE SKIDSTEER 85X1	10-1994.	40,000.00	40,000.00	-	-
CASE SKIDSTEER 85X1 FORKS	10-2021. 1-2011.	40,000.00 950.00	- 950.00	4,000.00 -	36,000.00 -
DITCHWITCH 1820ME WALKBEHIND TRENCH VERMIER HAMMER HEAD MOLE	10-2009. 5-2008.	14,000.00 6,000.00	2,800.00 3,600.00	1,400.00 1,200.00	9,800.00 1,200.00
ADVANTAGE SYSTEM UFM51 - CAMERA	10-2000.	60,000.00	60,000.00	-	-
ADVANTAGE SYSTEM UFM51 - CAMERA	10-2021.	60,000.00	-	6,000.00	54,000.00
2004 - GMC SIERRA Z71 (h)	10-2004.	35,000.00	24,500.00	3,500.00	7,000.00
2002 - GMC SIERRA Z71 (s)	10-2002.	40,000.00	36,000.00	4,000.00	-
2007 - GMC 2500 (b)	10-2007.	40,000.00	16,000.00	4,000.00	20,000.00
2009 - GMC SAVANNAH VAN	15-2009.	50,000.00	7,000.00	3,400.00	39,600.00
2008 - CHEVROLET SILVERADO (k)	10-2008.	30,000.00	9,000.00	3,000.00	18,000.00
2000 - GMC SIERRA - 1500 (k)	10-2000.	40,000.00	40,000.00	-	-
2021 - GMC SIERRA	10-2021.	50,000.00	-	5,000.00	45,000.00
2010 - GMC SIERRA K1500 SLE	10-2010.	30,000.00	3,000.00	3,000.00	24,000.00
1994 - CHEVROLET 3500 - DUMP TRUCK	10-1994.	50,000.00	50,000.00	-	-
2021 - CHEVROLET 3500 - DUMP TRUCK	10-2021.	60,000.00	-	6,000.00	54,000.00
2006 - GMC C7500 - FLAT BED	10-2006.	90,000.00	45,000.00	9,000.00	36,000.00
2008 - STERLING L8500 - VAC CON TRUCK	10-2008.	300,000.00	90,000.00	30,000.00	180,000.00
GODWIN PUMP 6"	10-2010.	34,000.00	3,400.00	3,400.00	27,200.00
COMPUTER HARDWARE & SOFTWARE	3-2009.	15,000.00	10,000.00	5,000.00	-
METER READING GUNS	3-2008.	8,000.00	8,000.00	-	-
METER READING GUNS	3-2014.	9,000.00	-	3,000.00	6,000.00
METER READING GUNS	3-2011.	9,000.00	-	3,000.00	6,000.00
VARIOUS		60,000.00	50,000.00	5,000.00	5,000.00
					-
		1,590,950.00	664,250.00	135,900.00	790,800.00

WATER AND SEWER FUNDING CAPITAL PROJECTS:

SOURCE WATER WELL DEVELOPMENT	10-2011	375,000.00	22,302.24	1,349.92	351,347.84
WATER METER CHANGE OUT	10-2011	42,000.00	42,000.00	-	-
HYDRANTS	10-2011	200,000.00	100,000.00	20,000.00	80,000.00
WATER DISTRIBUTION SYSTEM	NOW	232,000.00	232,000.00	-	-
SANITARY SEWER SYSTEM	NOW	325,000.00	325,000.00	-	-
SANITARY SEWER SYSTEM MAINTENANCE & REPAIRS	1 YEAR	240,000.00	240,000.00	-	-
WATER DISTRIBUTION MAINTENANCE & REPAIRS	1 YEAR	236,000.00	83,149.92	75,550.08	77,300.00
SANITARY SEWER SYSTEM CAPITL. PROJECTS	UNFUNDED	5,455,900.00	-	-	5,455,900.00
WATER DISTRIBUTION SYSTEM CAPITAL PROJECTS	UNFUNDED	1,199,100.00	-	-	1,199,100.00
INSTALLATION/BYPASS/UPSIZING APPROX. 3.500	UNFUNDED	543,000.00	-	-	543,000.00

8,848,000.00	1,044,452.16	96,900.00	7,706,647.84
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WATER AND SEWER FUNDING DEBT AND LIABILITIES:

KENT COUNTY SEWER IMPACTS DUE AS OF 6-30-11	16,705.00	16,705.00	-	-
CITIZEN BOND	478,857.14	478,857.14	-	-
STATE OF DELAWARE	213,786.13	213,786.13	-	-
ACCRUED INTEREST DEBT (BOTH) PAYOFF (ESTIMATE)	20,000.00	20,000.00	-	-

729,348.27	729,348.27	-	-
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TOTAL CASH AVAILABLE

11,168,298.27	2,438,050.43	232,800.00	8,497,447.84
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BALANCE FROM CASH SUMMARY

2,438,050.43

DIFFERENCE

-

FUNDING FROM OPERATION 2011-2012

2011-2012 - CURRENT WATER OPERATION	(180,300.00)
2011-2012 - CURRENT SEWER OPERATION	(42,500.00)
2011-2012 - CURRENT CAPITAL IMPROVEMENT OPERATION	(10,000.00)

TOTAL

(232,800.00)

DIFFERENCE

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CAMDEN-WYOMING SEWER AND WATER AUTHORITY SCHEDULE OF LOAN BALANCES BUDGET 2011-2012
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LOAN BALANCES AS OF JUNE 30, 2011:

CITIZEN BOND	478,857.14	TO BE PAID OFF 2011-2012
STATE OF DELAWARE	213,786.13	TO BE PAID OFF 2011-2012
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TOTAL LOAN BALANCES	<u>692,643.27</u>	

"SEE ACCOUNTANT'S COMPILATION REPORT"

CAMDEN-WYOMING
SEWER AND WATER AUTHORITY
SCHEDULE OF COVENANT REQUIREMENT
BUDGET 2011-2012

CITIZENS REQUIREMENT - 1.2 NET INCOME TO
ANNUAL DEBT SERVICE:

EXCESS (DEFICIT)	-
ADD: DEBIT SERVICE (PRINCIPAL & INTEREST)	215,600.00
IMPACT FEES	
LOAN PROCEEDS	-
CAPITAL EXPENDITURES	17,200.00
ADJUSTED EXCESS (DEFICIT)	232,800.00
ANNUAL DEBT SERVICE	215,600.00
SEPTEMBER 30, 2012 - PROJECTED RATIO	1.08

NOTE: DEBT PAYOFF WILL ELIMINATE THIS REQUIREMENT

"SEE ACCOUNTANT'S COMPILATION REPORT"