



FRANKFORT PLANT BOARD Budget and Financial Plan



ELECTRIC

WATER

CABLE-TELECOM

Fiscal Years Beginning

2017-2018

www.fpb.cc



BOARD OF DIRECTORS

As of June 30, 2017

Ralph Ludwig	Chairman
Walt Baldwin	Vice-Chairman
Dr. Scott Green	Secretary/Treasurer
Anna Marie Rosen	Member
John Cubine	Member

Management Team

Herbbie Bannister, P.E.	General Manager
Vent Foster, P.E.	Assistant General Manager of Electric/Water Operations, Chief Electrical Engineer
John Higginbotham	Assistant General Manager of Telecommunications
Hance Price	Assistant General Manager of Administration, Staff Attorney

David Billings, P.E.....	Chief Water Engineer
David Denton, CPA	Finance Director
Monique Avery.....	Customer Service Director
Scott Hudson	Electric Superintendent
Casey Jones	Information Technology Director
Kim Phillips	Safety Director
Mark Redmon	Support Services Director
Julie Roney	Water Plant Superintendent
Dianne Schneider	Human Resource Director
Alan Smith	Water Distribution Superintendent

Mission Statement

The Frankfort Plant Board’s mission is to enhance our community and benefit customers by safely, reliably and economically providing services while maintaining a responsive, well-managed, environmentally sensitive and sound organization, grounded in integrity.



Introduction

The Frankfort Plant Board (FPB) is a diversified municipal utility that provides electric, water, digital cable television, security, local and long distance phone services, high-speed internet and dark fiber services. This one year budget (FY 2018) and long-range plan (FY 2019-2022) covers a five-year period beginning July 1, 2017 (year 1) and ending June 30, 2022 (year 5).

FPB strives to provide economical, reliable, and quality service that meets the needs of our customers. Each line of business plays an integral part in the overall operations of FPB. This fiscal year 2018 budget and long-range financial plan will help ensure the continued success and financial soundness of operations.

In order to develop the budget, revenue requirements for each division must be calculated. Revenue requirements are the sum of operating and administrative expenses, debt service, capital infrastructure spending, and funds needed to maintain acceptable cash reserve balances. Rates are set for each service based on revenue requirements for that division. The FPB is a non-profit municipal utility with no profit motive, so each ratepayer dollar collected is used to provide economical, reliable service to customers, reinvest in the system infrastructure to maintain service reliability, and provide financial stability to the organization as a part of our fiduciary obligation.

The Frankfort Plant Board is considered a Special Purpose Governmental Entity (SPGE) per Kentucky Revised Statute Chapter 65A and is subject to the registration, reporting, and procedures contained therein. As a SPGE, FPB's Board of Directors must annually adopt a budget conforming with the requirements established under KRS 65A.020 prior to the start of the fiscal year to which the budget applies. The adopted budget may be amended by the board throughout the fiscal year using the same process that was used to adopt the original budget. No moneys shall be expended from any source except as provided in the originally adopted or subsequently amended budget. Management has the option of re-allocating budgeted funds within a department or division and within the capital or operations budget as long as the combined total does not change. Staff will recommend budget changes to the Board of Directors when the combined operations and capital budget total changes, when changes in the budget affect Board approved bids, or when changes would cause an increase to the combined Board approved budget. The General Manager reserves the discretion to require that a formal budget amendment be prepared even though it falls within staff's authority.

Executive Summary

The Frankfort Plant Board's 2018 Annual Operating Budget reflects management's goal to meet the needs of our current and future customers. This Budget primarily focuses on the expenditures needed to maintain reliable and safe systems in an affordable manner. FPB will continue to strive to meet our customer expectations for reliable electric, water, digital cable, security, local and long distance phone, high-speed internet and dark fiber services with an excellent value through competitive rates, while maintaining fiscal and environmental integrity.



The 2018 Annual Operating Budget and the encompassing five-year financial plan have placed a focus on ensuring value for our customers. Management has strived to develop a plan that balances the need to maintain systems to adequately service customer needs while ensuring a sound financial position.

The accompanying sections of the budget and financial plan include further detail of the revenue assumptions, planned capital improvements, and expenditures associated with the day-to-day operation and maintenance of the Board. It is important that decisions influencing rates, cash, capital spending, and debt can be associated with the proper business division so that subsidization between the divisions can be avoided or corrected.

The budget is presented to the FPB Board of Directors for consideration and approval. Following approval by the FPB Board of Directors, the budget figures are entered into The Department of Local Governments budget template that is displayed on their website.

Electric Division

The primary goals of the electric division are to continue strengthening the transmission/distribution system and improve power quality and reliability. During the next 10 years, the electric division will continue to perform upgrades of transmission/distribution lines and facilities, specifically breaker replacements and implementations of AMI and additional smart grid technologies. The division will also continue to improve and expand the existing distribution substations to include increased SCADA functionality. This will give our system greater flexibility, redundancy and improved efficiencies.

In fiscal years 2017-2019, we will finalize the system voltage conversion (from 8.3kV to 13.2kV). Converting the entire distribution system to one voltage has been a 30+ year project. The goal was to improve voltage quality, load capacity and switching flexibility. It will also reduce transformer costs with dual wound transformers and inventory costs by no longer having to maintain inventory levels for multiple voltage equipment. The East main substation rebuild was a major component of this conversion.

We will continue animal guard installation, tree trimming and spray programs to maintain low incidences of tree related outages. FPB maintains reliability indices about 4 times better than the national average and the aggressive line maintenance and adherence to a tree-trimming program are a big part of that success.

Due to the annual formulated rate change from Kentucky Utilities (KU) this year being a 7.03% increase and in keeping with good utility practice, the rate increase will need to be passed on to our retail customers. The pass thru of the rate increase and periodic cost-of-service studies ensures that the Board's retail rates will generate adequate revenue based on consideration of wholesale power cost (KU), operating expenses, as well as, adequate working capital and



reserves. With the Federal Energy Regulatory Commission (FERC) approved formulated rate KU will continue to implement annual rate changes that the Board must pass on to its customers. Due to the rising costs of materials, pension and healthcare expenditures, general inflation, and maintaining minimum reserves, the Board anticipates the need to implement additional rate adjustments. As such, we will continue to conduct a cost of service study every few years in order to maintain rates necessary for the operations of the department while trying to minimize the need for large increases at any one time.

In fiscal year 2019-2020, we will change power suppliers from KU to the Kentucky Municipal Energy Agency (KyMEA). FPB will join with other municipal utilities to take control of their own power supply. This will be a major change and improvement in the Board's ability to set and adjust its energy course as the community sees fit in the years to come. With this change, we expect to maintain rates at levels below the national and regional averages and reduce the recent trend of large annual electric rate increases.

The electric division does not forecast the addition of any personnel positions over the next five years.

Water Division

The primary goal of the water division is to meet existing and future demand for safe, high quality water that exceeds regulatory standards at a reasonable rate. This will be accomplished by monitoring and maintaining the aging infrastructure of our water system and implementing projects to strengthen and improve our infrastructure. The following initiatives will be implemented to achieve these goals:

- Enhance water quality and flow characteristics through the systematic elimination of dead ends, the replacement of deteriorating mains, and the addition of mixing systems in our storage tanks
- Complete Phase 1 of the Reservoir Replacement project in fiscal year 2018
- Continue to replace aging subsystems original to the water treatment plant

Replacing the reservoir is a major undertaking that will require additional financing in order to maintain acceptable cash flow and reserve levels. While we do not anticipate the need to add any personnel positions over the next five years the water division does face rising operational costs, minimum reserve levels established by the Board, and higher debt service requirements through 2020 due to recent debt financed capital additions. The Electric & Water Revenue Bonds, Series 2009 that were issued to complete water infrastructure projects will be paid off in December 2019, which will help the water division's cash reserves going forward. In addition to rising operational costs, the water division has continued to see water consumption drop by approximately 1% per year due to customer conservation efforts, more efficient appliances, and sewer rates linked to water usage that are almost two times the water rate. Based on these challenges, the need to implement regular rate adjustments annually is anticipated.



Careful attention needs to be paid to spending decisions that impact the water division, as there is a deficit in cash reserves for the division. This five-year financial plan projects a decrease in the water reserve shortfall as incremental rate increases are implemented and debt is retired.

Cable-Telecommunications Division

The primary goal of the Cable-Telecommunications division is to meet the existing and anticipated future demands for services while assuring quality, reliable, and economical services. The primary focus of the division through fiscal year 2018 will be the outside plant infrastructure improvements. These improvements will replace end-of-life amplifiers and line extenders, which has an immediate impact on system reliability. These replacements will increase the system capability to provide forty more QAM channels that can be used to provide faster and more reliable broadband and to offer potentially required 4K broadcast TV channels to our customers.

In the first quarter of fiscal year 2018, FPB's infrastructure improvement consultants will present their recommendations to the Board for their consideration. Staff expects to spend a portion of the year engaging with community stakeholders to determine the best path forward to making improvements to the telecommunications infrastructure with a fiscally responsible, customer-oriented plan. Before the end of the fiscal year, staff expects to engage an engineering firm to design FPB's 21st Century network design. Funds are budgeted for the initial design in year one with additional funds designated in years two through five.

In the Cable TV service area, FPB has experienced cord cutting and cord shaving as more video products move to the internet. Staff has budgeted for subscriber losses in all video products throughout the five-year plan. The rollout of the TiVo product is an effort to bring value to a segment of the subscriber base and staff expects growth in TiVo subscriptions throughout this five-year plan.

Increasing Cable TV programming cost will continue throughout the five-year plan. Particular concern in fiscal year 2018 is the required renewal of all Lexington and Louisville broadcast stations through the outdated, federally mandated Retransmission Consent provision. Staff has planned for significant increases in broadcast TV cost as negotiations begin in September and must conclude by December 31, 2017. In this budget, staff recommends eliminating duplicate network affiliates in order to control cost. There are no significant cable TV channel renewals in fiscal year 2018, but all major programming families will renew and increase their rates sometime in the remaining four years of this plan.

In an effort to slow the Cable TV subscription losses, staff will recommend in this budget to absorb Cable TV programming increases throughout the five-year plan. Not passing through these increases to subscribers equates to \$15 per subscriber savings per month, at the conclusion of the five-year plan. Staff does not recommend absorbing the cost of broadcast channel pass through fees through the retransmission consent process, but staff seeks to limit these increases through the removal of the duplicate broadcast networks.



Modest growth is anticipated in broadband and high capacity Ethernet services. Through the rental of cable modems and routers and the new service speeds, growth continues through the five-year plan. With the outside plant infrastructure upgrades planned in fiscal year 2018, staff anticipates faster internet speeds will be rolled out to the subscriber base on a neighborhood-by-neighborhood basis as the infrastructure improvements are completed. In January 2018, Staff has budgeted for a modification to the multi-service discount (this discount is earned by the customer when they subscribe to broadband, cable TV and/or phone service) by increasing the discount on broadband service. Staff anticipates stable dark fiber revenue over the five-year plan.

Residential landline business continues to sag in the US as more customers utilize their mobile devices. FPB expects small and medium size businesses to keep their lines and we look to gain some customers as incumbent telephone providers exit the wireline market in the next three to five years. With the success demonstrated by the Business Product Specialist in fiscal year 2017 in selling voice, internet and security packages to business customers, improving product offerings through Hosted PBX solutions, staff expects to provide business products that save customers money and bring more value to offset residential phone losses.

General

Payroll

Salaries and wages for FPB employees have been budgeted based on the company's compensation plan. Employees below the midpoint of their salary grade that receive a 3.0 or more on their semi-annual performance evaluation will receive a 2% wage adjustment on July 1st and January 1st of each fiscal year. For budgeting purposes, it was assumed that all employees below the midpoint of their grade would receive a 3.0 or more on their semi-annual performance evaluations. Employees above the midpoint of their grade are eligible for a cost-of-living adjustment (COLA) and possible merit raises if one or both are approved by the FPB Board of Directors. Historically and for this budget COLA has been budgeted based on the most recent "all items" Consumer Price Index for All Urban Consumers (CPI-U) available from the US Department of Labor Bureau of Labor Statistics. Based on the CPI-U for April 2017 that showed a 2.2% increase in consumer prices the COLA for FY 17-18 and future years has been budgeted at 2.0%. No merit raises have been budgeted.

A summary of payroll data for past and future years, new employee requests, and requested employee reclassifications is included in the budget.

Retirement Plan

FPB is a member of the County Employees' Retirement System (CERS) that is part of the Kentucky Retirement System (KRS). Both employees and FPB contribute to this plan. FPB's contribution percentage for nonhazardous workers is revised each July 1 with the FY 17-18 contribution percentage being 19.18% of all creditable compensation wages up from the FY 16-17 rate of 18.68%. FPB estimates the FY 17-18 KRS contribution to be \$2,484,930 up \$254,370 from the estimated \$2,230,560 to be paid in FY 16-17, prior to sick time payouts, due to the estimated increase in wages and higher employer contribution rate.



Healthcare

FPB has a self-funded employee health insurance plan that is ran by a third-party administrator. This plan covers all healthcare related costs such as actual medical claims, prescription claims, and third-party administrator fees paid to manage the plan. FPB estimates total health insurance related costs to be \$2,600,000 in FY 17-18 and all future years of this financial plan, which is down \$200,000 from the FY 16-17 budget. Fiscal year 2016-2017 actual health insurance expense is estimated to be \$2,400,000 down \$400,000 from the budgeted \$2,800,000 due to lower than expected claims.

Debt

Included in this report is an estimated summary of all debt balances, future borrowing, principal payments, and ending debt balances for all five years of this budget and financial plan. The estimated debt service coverage ratio for each division by year is listed on the Projected Rate Track information that shows FPB is estimated to meet the required 1.20 ratio required by bond covenants.

FPB is estimated to borrow an additional \$7,200,000 in FY 2017-2018 of this financial plan in order to fund large capital projects. An estimated \$4,000,000 is scheduled to be borrowed for the water reservoir replacement project and an additional \$3,200,000 is scheduled to be drawn down from the existing United Bank loan for cable/telecom field improvements. There is no additional debt financing budgeted after fiscal year 2017-2018.

Reserves

FPB's financial reserves consist of cash and certificates of deposit held at any given time. It is important for FPB to maintain a solid reserve balance in order to maintain an acceptable bond rating and for access to cash necessary to address any unforeseen expenses that may arise. FPB estimated cash reserves can be found in the Companywide Funding Summary of this report in addition to an estimated minimum cash reserve and recommended minimum cash reserve balance. The minimum cash reserve balance is the sum of all cash balances required by bond covenants plus one month's expenses less depreciation and amortization expenses. FPB is estimated to meet the minimum reserve levels for all years of this financial plan. The recommended minimum reserve balance is the sum of all cash balances required by bond covenants and three month's expenses less depreciation and amortization expense with 90 to 150 days cash on hand being the industry standard and viewed as favorable by bond rating agencies. FPB is projected to meet the recommended minimum cash reserve for all years of this budget and financial plan except fiscal year 2017-2018.

Budget Estimates

The attached budget and financial plan include estimates that were calculated using the most reliable, relevant information to date for revenues, expenses, reserves, and capital additions. The FY 17-18 projected revenues and expenses were calculated from knowledge of historical trends, most recent FY 16-17 financial results, and future circumstances that were known at the time this budget was compiled. Actual financial results will vary from the attached budget estimates.



Board of Director Initiatives

The FPB Board of Directors have specified certain projects and initiatives for the 2017-2018 budget and financial plan as shown below:

- Modifications to compensation plan for FY 2017-2018 – Eligible employees above midpoint of their paygrade will receive a 2% cost-of-living wage increase effective July 1, 2017. Eligible employees below the midpoint of their paygrade will receive the scheduled 2% wage increase effective July 1, 2017, but will not automatically receive the second 2% wage increase scheduled for January 1, 2018 until approved by the Board of Directors.
- FPB staff will prepare a Request for Proposal for potential energy efficiency program structures and will budget \$120,000 in fiscal year 2017-2018 for this project.
- FPB staff will evaluate amount of unused space at company data centers and research alternative uses for any available space including offering colocation services.
- FPB staff will present business plan to Board regarding alternative uses for the Network Operations Center building.
- FPB staff will prepare a Request for Proposal for payment card processing services with the intent of finding lowest cost card processing solution for customers.
- FPB staff will begin the Advanced Metering Infrastructure (AMI) project planning and requirements phase of the AMI project. Staff will wait for the release of KyMEA wholesale power rates and for Board of Director approval before moving to the vendor procurement phase of the project.



Budget Assumptions

Employee Benefit Assumptions	2018	2019	2020	2021	2022
General Inflation	0.0%	0.0%	0.0%	0.0%	0.0%
Salaries & Wages	FPB Comp Policy	FPB Comp Policy	FPB Comp Policy	FPB Comp Policy	FPB Comp Policy
Wage Increase - Below Grade Midpoint	2% July & Jan	2% July & Jan	2% July & Jan	2% July & Jan	2% July & Jan
Wage Increase - Above Grade Midpoint (Eff. July 1)	2% COLA	2% COLA	2% COLA	2% COLA	2% COLA
Health Insurance	\$2,700,000	\$2,700,000	\$2,700,000	\$2,700,000	\$2,700,000
Life Insurance	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000
Pension - KRS CERS (19.18% of creditable comp)	\$2,428,172	\$2,530,362	\$2,614,681	\$2,673,046	\$2,725,424
Social Security/Medicare (7.65% of applicable wages)	\$970,299	\$1,010,142	\$1,042,695	\$1,064,793	\$1,084,295
KLC Unemployment Trust Contributions	\$23,190	\$24,161	\$24,959	\$25,539	\$26,084
Electric Division Assumptions	2018	2019	2020	2021	2022
Wholesale Power Cost (KU)	\$53,223,797	\$55,832,872	\$50,832,870	\$49,790,578	\$49,790,578
SEPA (Income)/Expense	\$125,000	\$125,000			
KyMEA Expense	\$730,000	\$790,000			
kWh Purchased	719,992,000	719,992,000	719,992,000	719,992,000	719,992,000
KW Generation Purchased	1,441,804	1,441,804	1,441,804	1,441,804	1,441,804
KW Transmission Purchased	1,433,214	1,433,214	1,433,214	1,433,214	1,433,214
kWh Sold to FPB Customers	692,939,386	692,939,386	692,939,386	692,939,386	692,939,386
Water Division Assumptions	2018	2019	2020	2021	2022
Gallons Sold – All Customer Classes	2,235,023,679	2,235,023,679	2,235,023,679	2,235,023,679	2,235,023,679
<u>Meters Billed Per Month</u>					
5/8 Inch	14,948	14,948	14,948	14,948	14,948
3/4 Inch	14	14	14	14	14
1 Inch	746	746	746	746	746
1 ½ Inch	196	196	196	196	196
2 Inch	173	173	173	173	173
3 Inch	41	41	41	41	41
4 Inch	11	11	11	11	11
6 Inch	2	2	2	2	2
8 Inch	1	1	1	1	1
Cable/Telecom Division Assumptions	2018	2019	2020	2021	2022
High-Speed Internet – ELITE (100 Mbps)	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00
High-Speed Internet – ULTRA (50 Mbps)	\$68.00	\$68.00	\$68.00	\$68.00	\$68.00
High-Speed Internet – PREMIUM (25 Mbps)	\$56.00	\$56.00	\$56.00	\$56.00	\$56.00
High-Speed Internet – STANDARD (10 Mbps)	\$44.00	\$44.00	\$44.00	\$44.00	\$44.00
Limited Cable Rate (Effective January 1)	\$16.00	\$16.00	\$16.00	\$16.00	\$16.00
Classic Cable Rate (Effective January 1)	\$63.50	\$63.50	\$66.50	\$69.00	\$71.00
Preferred Cable Rate (Effective January 1)	\$74.50	\$75.00	\$78.50	\$81.50	\$84.00
Cable Retransmission Surcharge (Effective January 1)	\$19.17	\$21.02	\$22.96	\$32.87	\$37.00
Cable Digital Gateway Fee	\$2.50	\$2.50	\$2.50	\$2.50	\$2.50
Cable HD Plus Rate	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00
Cable Sports Plus Rate	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00
HBO Rate	\$18.50	\$18.50	\$18.50	\$18.50	\$18.50
Showtime Rate	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00
Cinemax Rate	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00
Starz/Encore Rate	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00
Disney Family Movies	\$5.95	\$5.95	\$5.95	\$5.95	\$5.95
Two-Pay Channels Discount	(\$3.00)	(\$3.00)	(\$3.00)	(\$3.00)	(\$3.00)
Three-Pay Channels Discount	(\$6.00)	(\$6.00)	(\$6.00)	(\$6.00)	(\$6.00)
Four-Pay Channels Discount	(\$13.00)	(\$13.00)	(\$13.00)	(\$13.00)	(\$13.00)
Cable Digital to Analog Converter Box	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Cable Digital Set-Top Converter Box	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00
Cable HD Set-Top Converter Box	\$6.00	\$6.00	\$6.00	\$6.00	\$6.00
Cable HD/DVR Set-Top Converter Box	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00
Cable TiVo DVR Converter Box	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00
Cable TiVo Mini Converter Box	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00
Unlimited Residential Telephone	\$34.95	\$34.95	\$34.95	\$34.95	\$34.95
Unlimited Business Telephone	\$44.95	\$44.95	\$44.95	\$44.95	\$44.95
Residential Security Service	\$19.95	\$19.95	\$19.95	\$19.95	\$19.95
Business Security	\$29.95	\$29.95	\$29.95	\$29.95	\$29.95
Bundle Discount (Internet Plus Classic Cable or Phone)	(\$6.00)	(\$6.00)	(\$6.00)	(\$6.00)	(\$6.00)
Bundle Discount (Internet Plus Classic Cable & Phone)	(\$12.00)	(\$12.00)	(\$12.00)	(\$12.00)	(\$12.00)



Frankfort Plant Board
Companywide Funding Summary
For the Fiscal Years Ending 2018 - 2022

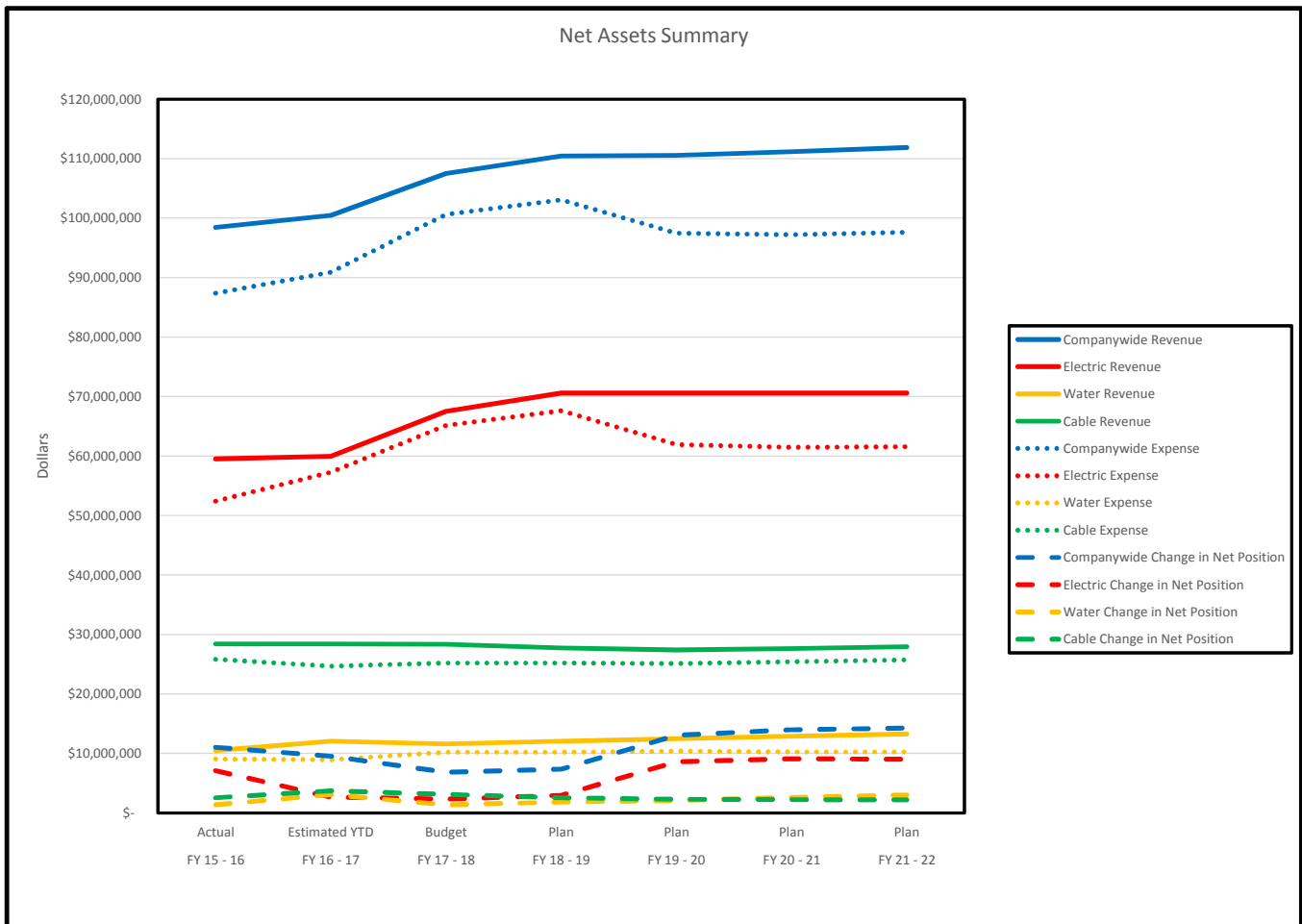
Line	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
10 Operating Revenues	\$ 106,440,225	\$ 109,387,641	\$ 109,472,939	\$ 110,137,313	\$ 110,814,798
15 Other Revenues	1,076,672	1,076,672	1,069,443	1,064,280	1,064,280
20 Total Revenues	107,516,898	110,464,314	110,542,383	111,201,593	111,879,077
25 Division Expenses	76,343,604	79,140,171	73,315,718	73,014,401	73,393,787
30 Division Admin Expenses	13,141,431	12,691,378	12,832,862	13,050,276	13,232,657
35 Gross Margin	18,031,863	18,632,764	24,393,803	25,136,916	25,252,633
Administrative Overhead					
40 General	1,803,766	1,784,067	1,768,809	1,757,282	1,739,409
45 Administration	1,616,024	1,621,702	1,628,612	1,635,765	1,647,742
50 Board of Directors	112,336	112,336	112,336	112,336	112,336
55 Customer Service	1,992,877	2,012,392	2,050,864	2,090,802	2,132,262
60 Finance	612,690	629,870	647,687	666,164	685,327
65 Fleet Services	694,069	716,180	726,034	736,233	746,790
70 Human Resources	419,771	435,708	436,694	445,466	454,534
75 Information Technology	1,575,179	1,581,990	1,614,373	1,647,924	1,682,601
80 Meter Reading	677,309	671,525	623,811	288,767	-
85 Safety	268,066	265,569	261,142	272,787	268,505
90 Support Services	1,397,515	1,415,157	1,446,126	1,478,274	1,511,645
95 Total Administrative Overhead	11,169,603	11,246,496	11,316,489	11,131,800	10,981,152
100 Change in Net Position	6,862,260	7,386,268	13,077,314	14,005,116	14,271,481
105 Plus: Non-Cash Items					
110 Depreciation/Amortization Expense	6,863,291	7,666,207	7,741,043	7,945,271	8,049,123
115 Plus: Estimated Debt Funding					
120 Water Reservoir Bond Proceeds	4,000,000	-	-	-	-
125 Cable Headend Loan Proceeds	3,200,000	-	-	-	-
130 Less: Debt Service and Other Cash Outlays					
135 Revenue Bonds, Series 2009	(1,095,000)	(1,135,000)	(1,180,000)	-	-
140 Revenue Bonds, Series 2013	(375,000)	(385,000)	(390,000)	(400,000)	(415,000)
145 Revenue Bonds, Series 2015A	(390,000)	(410,000)	(425,000)	(440,000)	(455,100)
150 KIA Loan - MCC and OSG Projects	(323,442)	(326,684)	(329,959)	(333,267)	(336,608)
155 KIA Loan - WTP Generator	(108,055)	(109,954)	(111,887)	(113,853)	(115,854)
160 FSN - First Lien Loan	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(1,512,506)
165 FSN - Third Lien Loan, Headend	(375,000)	(750,000)	(750,000)	(750,000)	(750,000)
170 KIA Loan - Reservoir (Estimated)	-	(168,637)	(171,601)	(174,617)	(177,686)
175 Total Cash Funding Current Year	16,259,055	9,767,200	15,459,909	17,738,649	18,557,848
180 Cash Balance Beginning of Year	24,159,462	26,101,236	28,414,324	32,038,765	37,831,825
185 Cash Available For Capital Additions	40,418,517	35,868,436	43,874,233	49,777,415	56,389,673
190 Division Estimated Capital Additions	13,731,181	7,182,111	11,569,368	11,680,190	8,172,106
195 Cash Available for General Capital Additions	26,687,336	28,686,324	32,304,865	38,097,225	48,217,567
200 Administration Capital Additions	35,000	30,000	-	32,000	-
205 Information Technology Capital Additions	255,000	185,000	185,000	185,000	185,000
210 Meter Reading Capital Additions	-	-	-	-	-
215 Support Services Capital Additions	296,100	57,000	81,100	48,400	53,100
220 Total General Capital Additions	586,100	272,000	266,100	265,400	238,100
225 End of Year Estimated Cash Reserve Balance	\$ 26,101,236	\$ 28,414,324	\$ 32,038,765	\$ 37,831,825	\$ 47,979,467

Division Reserve Requirements					
	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
230 Revenue Bond Sinking Fund, Series 2009 Bond Issuance	\$ 669,200	\$ 692,021	\$ -	\$ -	\$ -
235 Debt Service Reserve, Series 2009 Bond Issuance	1,026,500	1,026,500	-	-	-
240 Revenue Bond Sinking Fund, Series 2013 Bond Issuance	192,500	195,000	200,000	207,500	215,000
245 Debt Service Reserve, Series 2013 Bond Issuance	392,000	392,000	392,000	392,000	392,000
250 Revenue Bond Sinking Fund, Series 2015A Bond Issuance	250,000	212,500	220,000	227,500	235,000
255 Debt Service Reserve, Series 2015A Bond Issuance	937,400	937,400	937,400	937,400	937,400
260 KIA WTP MCC & OSG Replacement Reserve	105,000	122,500	140,000	157,500	175,000
265 KIA WTP Generator Replacement Reserve	40,000	50,000	60,000	70,000	80,000
270 KIA Reservoir (Estimated)	-	10,000	20,000	30,000	40,000
275 Total Restricted Reserve Requirements - Debt Covenants	3,567,600	3,637,921	1,969,400	2,021,900	2,074,400
280 Estimated Minimum Cash Reserve Needed	\$ 11,383,546	\$ 11,588,908	\$ 9,446,402	\$ 9,459,500	\$ 9,537,606
285 Recommended Minimum Cash Reserve Needed	\$ 27,015,437	\$ 27,490,881	\$ 24,400,407	\$ 24,334,701	\$ 24,464,018



Frankfort Plant Board
5 Year Budget Comparison
 Companywide Statements of Revenues, Expenses, and Changes in Net Position - Summary
 For the Fiscal Years Ending 2018 - 2022

Line		FY 15 - 16 Actual	FY 16 - 17 Estimated YTD	FY 17 - 18 Budget	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan	FY 21 - 22 Plan
COMPANYWIDE								
10	Revenues	\$ 98,446,212	\$ 100,460,865	\$ 107,516,898	\$ 110,464,314	\$ 110,542,383	\$ 111,201,593	\$ 111,879,077
15	Expenses	87,376,997	90,923,260	100,654,637	103,078,045	97,465,069	97,196,476	97,607,597
20	Change in Net Position	\$ 11,069,216	\$ 9,537,605	\$ 6,862,260	\$ 7,386,268	\$ 13,077,314	\$ 14,005,116	\$ 14,271,481
ELECTRIC								
25	Revenues	\$ 59,528,056	\$ 59,964,444	\$ 67,514,278	\$ 70,596,244	\$ 70,596,244	\$ 70,596,244	\$ 70,596,244
30	Expenses	52,429,162	57,282,124	65,173,161	67,628,993	61,956,123	61,474,465	61,562,038
35	Change in Net Position	\$ 7,098,894	\$ 2,682,320	\$ 2,341,116	\$ 2,967,252	\$ 8,640,122	\$ 9,121,779	\$ 9,034,207
WATER								
40	Revenues	\$ 10,492,194	\$ 12,068,463	\$ 11,633,604	\$ 12,092,487	\$ 12,520,943	\$ 12,935,376	\$ 13,312,386
45	Expenses	9,105,581	8,956,047	10,241,168	10,244,090	10,396,478	10,298,359	10,290,651
50	Change in Net Position	\$ 1,386,612	\$ 3,112,416	\$ 1,392,436	\$ 1,848,397	\$ 2,124,465	\$ 2,637,017	\$ 3,021,735
CABLE								
55	Revenues	\$ 28,425,963	\$ 28,427,957	\$ 28,369,016	\$ 27,775,582	\$ 27,425,195	\$ 27,669,973	\$ 27,970,447
60	Expenses	25,842,253	24,685,089	25,240,308	25,204,963	25,112,468	25,423,652	25,754,908
65	Change in Net Position	\$ 2,583,709	\$ 3,742,868	\$ 3,128,708	\$ 2,570,619	\$ 2,312,727	\$ 2,246,321	\$ 2,215,539





Frankfort Plant Board

5 Year Budget Comparison

Companywide Statements of Revenues, Expenses, and Changes in Net Position - Summary by Department
For the Fiscal Years Ending 2018 - 2022

Line		FY 15 - 16 Actual	FY 16 - 17 Budget	FY 16 - 17 Estimated YTD	FY 17 - 18 Budget	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan	FY 21 - 22 Plan
	OPERATING REVENUES								
5	Electric	55,703,741	60,830,224	58,970,077	66,958,778	70,040,744	70,040,744	70,040,744	70,040,744
10	Water	9,834,747	10,481,540	11,196,134	11,342,432	11,801,315	12,237,000	12,656,596	13,033,606
15	Cable	27,965,935	28,674,641	27,832,581	27,914,016	27,320,582	26,970,195	27,214,973	27,515,447
20	TOTAL OPERATING REVENUES	93,504,423	99,986,405	97,998,793	106,215,225	109,162,641	109,247,939	109,912,313	110,589,798
	OPERATING EXPENSES								
25	Payroll	6,439,762	3,905,349	4,256,364	4,396,377	4,921,305	5,100,524	5,591,223	5,833,994
30	Employee Benefits	-	2,902,159	2,766,924	2,869,866	2,951,643	3,009,232	3,101,856	3,163,486
35	Electric	43,685,849	50,725,772	47,840,895	55,173,797	57,722,872	51,867,870	50,825,578	50,825,578
40	Water	1,274,874	1,709,721	1,175,144	1,755,191	1,525,191	1,525,191	1,525,191	1,411,191
45	Cable	12,597,995	12,663,286	12,627,263	12,148,372	12,019,160	11,812,900	11,970,552	12,159,538
50	TOTAL OPERATING EXPENSES	63,998,481	71,906,287	68,666,591	76,343,604	79,140,171	73,315,718	73,014,401	73,393,787
55	GROSS CONTRIBUTION	29,505,943	28,080,117	29,332,202	29,871,622	30,022,471	35,932,221	36,897,912	37,196,010
	GENERAL & ADMIN EXPENSES								
60	Payroll	4,724,552	6,880,901	6,266,606	6,989,614	7,220,436	7,447,981	7,455,232	7,461,969
65	Employee Benefits	6,888,587	3,446,463	3,015,384	3,400,673	3,405,143	3,462,723	3,460,724	3,460,867
70	Electric	2,708,680	3,297,248	3,035,680	2,526,803	2,267,124	2,320,519	2,566,075	2,643,410
75	Water	2,156,222	2,290,467	2,194,658	2,331,419	2,299,838	2,331,628	2,224,438	2,300,575
80	Cable	3,816,105	3,903,439	4,091,918	4,263,778	3,995,962	3,899,289	3,821,526	3,732,130
85	General Corporate	554,127	1,722,016	1,473,989	2,078,766	2,059,067	2,043,809	2,032,282	2,014,409
90	Administration	361,270	825,004	798,833	870,953	854,953	838,253	820,953	807,603
95	Board	42,817	37,010	44,955	39,450	39,450	39,450	39,450	39,450
100	Customer Service	653,723	747,300	707,620	714,445	696,770	696,770	696,770	696,770
105	Finance	1,080,924	42,540	48,369	42,740	42,740	42,740	42,740	42,740
110	Fleet Services	390,073	413,911	323,404	355,078	355,078	355,078	355,078	355,078
115	Human Resources	62,821	126,128	86,167	112,920	118,920	111,420	111,420	111,420
120	Information Technology	285,806	438,600	238,928	474,000	474,000	474,000	474,000	474,000
125	Meter Reading	23,287	21,756	21,183	23,006	27,006	12,303	-	-
130	Safety	26,367	63,050	26,950	67,925	61,925	53,925	61,925	53,925
135	Support Services	301,643	314,600	309,071	355,334	355,334	355,334	355,334	355,334
140	TOTAL GENERAL & ADMIN EXPENSES	24,077,005	24,570,432	22,683,718	24,646,904	24,273,745	24,485,221	24,517,946	24,549,679
	OTHER REVENUES								
145	Electric	3,824,315	551,800	979,367	555,500	555,500	555,500	555,500	555,500
150	Water	657,447	232,169	872,329	291,172	291,172	283,943	278,780	278,780
155	Cable	460,028	476,190	595,376	455,000	455,000	455,000	455,000	455,000
160	General Corporate	698,489	377,550	342,195	321,870	321,870	321,870	321,870	321,870
165	Support Services	-	14,000	235	14,000	14,000	14,000	14,000	14,000
170	TOTAL OTHER REVENUES	5,640,278	1,651,709	2,789,502	1,637,542	1,637,542	1,630,313	1,625,150	1,625,150
175	NET CONTRIBUTION	11,069,216	5,161,394	9,437,987	6,862,260	7,386,268	13,077,314	14,005,116	14,271,481



Frankfort Plant Board
5 Year Budget Comparison
Companywide Statements of Revenues, Expenses, and Changes in Net Position - Detail
For the Fiscal Years Ending 2018 - 2022

Line		FY 15 - 16 Actual	FY 16 - 17 Budget	Estimated YTD	FY 17 - 18 Budget	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan	FY 21 - 22 Plan
OPERATING REVENUES									
5	Electric	55,703,741	60,830,224	58,970,077	66,958,778	70,040,744	70,040,744	70,040,744	70,040,744
10	Water	9,834,747	10,481,540	11,196,134	11,342,432	11,801,315	12,237,000	12,656,596	13,033,606
15	Cable	27,965,935	28,674,641	27,832,581	27,914,016	27,320,582	26,970,195	27,214,973	27,515,447
20	TOTAL OPERATING REVENUES	93,504,423	99,986,405	97,998,793	106,215,225	109,162,641	109,247,939	109,912,313	110,589,798
OPERATING EXPENSES									
25	Payroll	6,439,762	3,905,349	4,256,364	4,396,377	4,921,305	5,100,524	5,591,223	5,833,994
30	Employee Benefits	-	2,902,159	2,766,924	2,869,866	2,951,643	3,009,232	3,101,856	3,163,486
35	Electric	43,685,849	50,725,772	47,840,895	55,173,797	57,722,872	51,867,870	50,825,578	50,825,578
40	Water	1,274,874	1,709,721	1,175,144	1,755,191	1,525,191	1,525,191	1,525,191	1,411,191
45	Cable	12,597,995	12,663,286	12,627,263	12,148,372	12,019,160	11,812,900	11,970,552	12,159,538
50	TOTAL OPERATING EXPENSES	63,998,481	71,906,287	68,666,591	76,343,604	79,140,171	73,315,718	73,014,401	73,393,787
55	GROSS CONTRIBUTION	29,505,943	28,080,117	29,332,202	29,871,622	30,022,471	35,932,221	36,897,912	37,196,010
GENERAL & ADMIN EXPENSES									
60	Payroll	4,724,552	6,880,901	6,288,806	6,989,614	7,220,436	7,447,981	7,455,232	7,461,969
65	Employee Benefits	6,888,587	3,446,463	3,015,384	3,400,673	3,405,143	3,462,723	3,460,724	3,460,867
70	Engineering	14,397	234,000	43,465	179,000	78,000	43,000	109,000	109,000
75	Dues & Subscriptions	72,439	94,815	84,395	88,480	87,980	88,480	87,980	88,480
80	Continuing Education	134,012	259,443	123,560	226,450	226,450	226,050	222,928	223,106
85	Cell Phone	84,912	88,311	82,443	90,795	90,795	88,295	87,581	87,224
90	Software Services	190,056	390,200	180,135	436,250	328,250	328,250	328,250	328,250
95	Safety	74,845	76,700	53,511	107,550	101,550	84,375	92,200	84,200
100	Office Supplies	37,073	50,000	42,648	39,350	39,350	39,350	39,350	39,350
105	Postage & Printing	17,837	18,500	283,900	308,420	308,420	308,420	308,420	308,420
110	Computer Expense	38,912	122,600	45,071	100,500	100,500	100,500	100,500	100,500
115	GIS	50,000	52,000	38,636	55,000	55,000	55,000	55,000	55,000
120	Publishing	8,027	11,000	17,310	19,300	19,300	19,300	19,300	19,300
125	Administrative	25,004	24,950	26,480	24,800	24,800	24,800	24,800	24,800
130	Public Information	1,955	39,000	22,256	20,500	20,500	20,500	20,500	20,500
135	Advertising/Marketing	-	-	56,648	105,500	105,500	105,500	105,500	105,500
140	Consulting	584,857	1,016,300	952,153	309,000	46,000	138,500	38,500	83,500
145	Legal & Accounting	339,929	124,200	148,580	214,075	114,075	94,075	94,075	94,075
150	Employee Activity	7,094	17,840	16,027	16,800	16,800	16,800	16,800	16,800
155	Employee Welfare	400	6,000	218	5,000	5,000	5,000	5,000	5,000
160	Employee Assistance	2,469	3,500	1,347	3,200	3,200	3,200	3,200	3,200
165	Clubhouse	6,251	10,000	41	-	-	-	-	-
170	Board	675	1,250	903	1,200	1,200	1,200	1,200	1,200
175	Customer Records & Collection	407,255	429,700	131,527	117,125	116,450	116,450	116,450	116,450
180	Bad Debt	163,491	200,000	229,840	250,000	250,000	250,000	250,000	250,000
185	Meter Reading	19,321	17,156	15,432	8,256	12,256	6,128	-	-
190	Interest	800,406	1,466,210	1,377,944	1,304,727	1,269,439	1,112,657	976,042	859,721
195	Depreciation	6,847,041	7,010,268	6,893,825	7,452,027	7,666,207	7,741,043	7,945,271	8,049,123
200	Utilities	641,640	717,300	756,629	763,071	763,071	763,071	763,071	763,071
205	City Fees/Permits	214,671	200,667	214,000	134,833	109,000	109,000	109,000	109,000
210	Corporate Insurance	1,039,347	868,000	775,015	890,500	890,500	890,500	890,500	890,500
215	Cost of Sales Clearing	6,550	-	4,722	-	-	-	-	-
220	Repairs & Maintenance	126,165	151,200	155,862	378,307	191,973	191,973	191,973	191,973
225	Maintenance Small Tools & Supplies	42,526	44,000	93,873	60,000	60,000	56,500	53,000	53,000
230	Support Services	18,214	15,000	13,115	24,000	24,000	24,000	24,000	24,000
235	Inventory Adjustments	22,449	59,000	65,100	80,000	80,000	80,000	80,000	80,000
240	Freight	27,504	-	24,876	25,000	25,000	25,000	25,000	25,000
245	Auto & Truck Repair	170,880	176,000	180,274	159,900	159,900	159,900	159,900	159,900
250	Gas & Oil	214,849	229,061	215,423	252,500	252,500	252,500	252,500	252,500
255	General	6,890	4,400	1,633	2,200	2,200	2,200	2,200	2,200
260	Other Services	3,525	14,500	10,711	3,000	3,000	3,000	3,000	3,000
265	Bond Discount Amortization	-	-	-	-	-	-	-	-
270	TOTAL GENERAL & ADMIN EXPENSES	24,077,005	24,570,432	22,683,718	24,646,904	24,273,745	24,485,221	24,517,946	24,549,679
OTHER REVENUES									
275	Capital Contributions	1,446,147	213,700	1,530,688	340,000	340,000	340,000	340,000	340,000
280	Collection Charges	588,920	616,790	540,088	555,000	555,000	555,000	555,000	555,000
285	Pole Rental	15,523	15,500	-	15,500	15,500	15,500	15,500	15,500
290	Bond Premium Amortization	60,239	60,239	60,239	60,242	60,242	53,013	47,850	47,850
295	Legal Settlements	2,853,002	-	-	-	-	-	-	-
300	Miscellaneous	562,750	696,000	578,436	585,000	585,000	585,000	585,000	585,000
305	Gain/(Loss) on Sale of Asset	39,681	-	12,689	-	-	-	-	-
310	Gain/(Loss) on Sale - Retirement Assets	11,496	-	-	-	-	-	-	-
315	Interest	52,915	34,980	60,639	67,300	67,300	67,300	67,300	67,300
320	Material Sales	9,524	14,000	6,394	14,000	14,000	14,000	14,000	14,000
325	Mapping Income	82	500	329	500	500	500	500	500
330	TOTAL OTHER REVENUES	5,640,278	1,651,709	2,789,502	1,637,542	1,637,542	1,630,313	1,625,150	1,625,150
335	NET CONTRIBUTION	11,069,216	5,161,394	9,437,987	6,862,260	7,386,268	13,077,314	14,005,116	14,271,481



Frankfort Plant Board
Companywide Statements of Revenues, Expenses, and Changes in Net Position - By Department
For the Fiscal Year Ending 2018

Line		Electric	Water	Cable	General Corporate	Admin	Board	Customer Service	Finance	Fleet Services	Human Resources	IT	Meter Reading	Safety	Support Services	Total
	OPERATING REVENUES															
5	Revenue	66,958,778	11,342,432	27,914,016	-	-	-	-	-	-	-	-	-	-	-	106,215,225
10	TOTAL OPERATING REVENUES	66,958,778	11,342,432	27,914,016	-	-	-	-	-	-	-	-	-	-	-	106,215,225
	OPERATING EXPENSES															
15	Payroll	1,565,945	1,281,991	1,548,441	-	-	-	-	-	-	-	-	-	-	-	4,396,377
20	Employee Benefits	951,218	868,784	1,049,864	-	-	-	-	-	-	-	-	-	-	-	2,869,866
25	Operating Expenses	55,173,797	1,755,191	12,148,372	-	-	-	-	-	-	-	-	-	-	-	69,077,360
30	TOTAL OPERATING EXPENSES	57,690,960	3,905,966	14,746,678	-	-	-	-	-	-	-	-	-	-	-	76,343,604
35	GROSS CONTRIBUTION	9,267,817	7,436,466	13,167,338	-	-	-	-	-	-	-	-	-	-	-	29,871,622
	GENERAL & ADMIN EXPENSES															
40	Payroll	641,644	718,861	1,419,282	-	565,436	12,000	829,301	391,185	226,092	212,776	738,873	426,449	137,192	670,525	6,989,614
45	Employee Benefits	266,251	306,548	666,846	2,500	224,005	60,886	449,131	178,765	112,900	94,075	362,306	227,854	62,950	385,656	3,400,673
50	Engineering	166,000	6,000	7,000	-	-	-	-	-	-	-	-	-	-	-	179,000
55	Dues & Subscriptions	40,050	18,285	8,100	-	4,960	-	-	1,840	100	3,470	10,100	-	1,200	375	88,480
60	Continuing Education	49,600	25,000	30,000	-	13,000	-	5,000	4,350	2,000	28,200	44,000	2,400	20,000	2,900	226,450
65	Cell Phone	14,900	16,120	32,000	-	3,600	3,850	2,100	-	700	-	6,000	5,000	2,925	3,600	90,795
70	Software Services	126,400	37,800	6,700	-	-	-	-	550	5,400	1,000	258,400	-	-	-	436,250
75	Safety	27,000	25,000	13,500	-	-	-	-	-	-	8,000	-	350	31,000	2,700	107,550
80	Office Supplies	-	500	-	35,000	1,300	-	1,000	500	-	750	-	-	-	300	39,350
85	Postage & Printing	-	3,000	-	-	-	-	305,420	-	-	-	-	-	-	-	308,420
90	Computer Expense	-	-	-	-	-	-	-	-	-	-	100,500	-	-	-	100,500
95	GIS	-	-	-	-	-	-	-	-	-	-	55,000	-	-	-	55,000
100	Publishing	-	-	-	1,800	-	1,500	-	-	-	16,000	-	-	-	-	19,300
105	Administrative	-	-	-	2,500	500	-	-	-	-	14,000	-	-	7,800	-	24,800
110	Public Information	-	-	-	-	20,500	-	-	-	-	-	-	-	-	-	20,500
115	Advertising/Marketing	-	-	104,500	1,000	-	-	-	-	-	-	-	-	-	-	105,500
115	Consulting	146,000	72,000	60,000	-	-	-	17,000	-	-	14,000	-	-	-	-	309,000
120	Legal & Accounting	30,000	50,000	57,000	5,500	675	32,400	-	33,500	-	5,000	-	-	-	-	214,075
125	Employee Activity	-	-	-	-	1,000	-	-	-	-	15,800	-	-	-	-	16,800
130	Employee Welfare	-	-	-	-	-	-	-	-	-	-	-	-	5,000	-	5,000
135	Employee Assistance	-	-	-	-	-	-	-	-	-	3,200	-	-	-	-	3,200
140	Clubhouse	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
145	Board	-	-	-	-	-	1,200	-	-	-	-	-	-	-	-	1,200
150	Customer Records & Collection	-	-	-	-	-	-	117,125	-	-	-	-	-	-	-	117,125
155	Bad Debt	-	-	-	-	-	-	250,000	-	-	-	-	-	-	-	250,000
160	Meter Reading	-	-	-	-	-	-	-	-	-	-	-	8,256	-	-	8,256
165	Interest	-	286,482	482,627	-	525,619	-	10,000	-	-	-	-	-	-	-	1,304,727
170	Depreciation	1,855,315	1,567,914	3,032,966	995,833	-	-	-	-	-	-	-	-	-	-	7,452,027
175	Utilities	33,005	191,417	195,800	5,500	290,764	-	-	-	-	-	-	-	-	46,585	763,071
180	City Fees/Permits	-	-	-	134,833	-	-	-	-	-	-	-	-	-	-	134,833
185	Corporate Insurance	-	-	-	890,000	-	500	-	-	-	-	-	-	-	-	890,500
190	Repairs & Maintenance	3,564	6,200	217,534	6,800	8,735	-	6,800	2,000	-	3,500	-	-	-	123,174	378,307
195	Maintenance Small Tools & Supplies	-	2,000	-	-	-	-	-	-	6,500	-	-	7,000	-	44,500	60,000
200	Support Services	-	-	-	-	-	-	-	-	-	-	-	-	-	24,000	24,000
205	Inventory Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	80,000	80,000
210	Freight	-	-	-	-	-	-	-	-	-	-	-	-	-	25,000	25,000
215	Auto & Truck Repair	34,969	23,702	16,052	-	300	-	-	-	84,878	-	-	-	-	-	159,900
220	Gas & Oil	-	-	-	-	-	-	-	-	252,500	-	-	-	-	-	252,500
225	General	-	-	-	-	-	-	-	-	-	-	-	-	-	2,200	2,200



Frankfort Plant Board
Companywide Statements of Revenues, Expenses, and Changes in Net Position - By Department
For the Fiscal Year Ending 2018

Line		Electric	Water	Cable	General Corporate	Admin	Board	Customer Service	Finance	Fleet Services	Human Resources	IT	Meter Reading	Safety	Support Services	Total
230	Other Services	-	-	-	-	-	-	-	-	3,000	-	-	-	-	-	3,000
235	TOTAL GENERAL & ADMIN EXPENSES	3,434,698	3,356,827	6,349,906	2,081,266	1,660,394	112,336	1,992,877	612,690	694,069	419,771	1,575,179	677,309	268,066	1,411,515	24,646,904
	OTHER REVENUES															
240	Capital Contributions	150,000	150,000	40,000	-	-	-	-	-	-	-	-	-	-	-	340,000
245	Collection Charges	275,000	55,000	225,000	-	-	-	-	-	-	-	-	-	-	-	555,000
250	Pole Rental	15,500	-	-	-	-	-	-	-	-	-	-	-	-	-	15,500
255	Bond Premium Amortization	-	15,872	-	-	44,370	-	-	-	-	-	-	-	-	-	60,242
260	Miscellaneous	85,000	60,000	190,000	250,000	-	-	-	-	-	-	-	-	-	-	585,000
265	Interest	30,000	10,300	-	27,000	-	-	-	-	-	-	-	-	-	-	67,300
270	Material Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	14,000	14,000
275	Mapping Income	-	-	-	500	-	-	-	-	-	-	-	-	-	-	500
280	TOTAL OTHER REVENUES	555,500	291,172	455,000	277,500	44,370	-	-	-	-	-	-	-	-	14,000	1,637,542
285	NET CONTRIBUTION	6,388,620	4,370,811	7,272,432	(1,803,766)	(1,616,024)	(112,336)	(1,992,877)	(612,690)	(694,069)	(419,771)	(1,575,179)	(677,309)	(268,066)	(1,397,515)	6,862,260



Frankfort Plant Board
Projected Rate Track
 For the Fiscal Years Ending 2018 - 2022

Electric Division									
Line	Fiscal Year	Projected Rate Adjustments	Projected Revenues	Projected Expenses	Operating Income	Projected Cash Balances	Projected Debt Proceeds	Projected Capital Improvements	Debt Coverage Ratio
5	2018	5.7% (KU Pass-through)	67,514,278	65,173,161	2,341,116	16,900,938	-	2,607,409	11.89
10	2019	4.57% (KU Pass-through)	70,596,244	67,628,993	2,967,252	19,407,435	-	2,513,813	14.56
15	2020	0.0%	70,596,244	61,956,123	8,640,122	23,348,618	-	6,850,027	30.66
20	2021	0.0%	70,596,244	61,474,465	9,121,779	27,787,178	-	7,002,815	32.55
25	2022	0.0%	70,596,244	61,562,038	9,034,207	37,035,821	-	2,171,714	32.42
30	Minimum Target - 2018						5,722,252		1.20
35	Recommended Target - 2018						16,275,227		1.40
40	Minimum Target - 2022						5,374,002		1.20
45	Recommended Target - 2022						15,207,064		1.40

Water Division									
Line	Fiscal Year	Projected Rate Adjustments	Projected Revenues	Projected Expenses	Operating Income	Projected Cash Balances	Projected Debt Proceeds	Projected Capital Improvements	Debt Coverage Ratio
50	2018	4.8%	11,633,604	10,241,168	1,392,436	(2,428,245)	4,000,000	6,414,441	2.06
55	2019	3.9%	12,092,487	10,244,090	1,848,397	(2,784,184)	-	1,903,006	2.28
60	2020	3.5%	12,520,943	10,396,478	2,124,465	(2,926,419)	-	1,899,468	2.24
65	2021	3.3%	12,935,376	10,298,359	2,637,017	(1,386,264)	-	1,915,497	5.93
70	2022	2.9%	13,312,386	10,290,651	3,021,735	(662,217)	-	3,139,208	6.03
75	Minimum Target - 2018						3,483,493		1.20
80	Recommended Target - 2018						4,929,036		1.40
85	Minimum Target - 2022						1,935,527		1.20
90	Recommended Target - 2022						3,313,916		1.40

Cable Division									
Line	Fiscal Year	Projected Rate Adjustments	Projected Revenues	Projected Expenses	Operating Income	Projected Cash Balances	Projected Debt Proceeds	Projected Capital Improvements	Debt Coverage Ratio
95	2018	See Notes	28,369,016	25,240,308	3,128,708	11,459,905	3,200,000	5,295,431	3.91
100	2019	See Notes	27,775,582	25,204,963	2,570,619	11,619,472	-	3,037,293	2.94
105	2020	See Notes	27,425,195	25,112,468	2,312,727	11,441,949	-	3,085,973	2.68
110	2021	See Notes	27,669,973	25,423,652	2,246,321	11,253,225	-	3,027,277	2.51
115	2022	See Notes	27,970,447	25,754,908	2,215,539	11,428,177	-	3,099,284	2.94
120	Minimum Target - 2018						2,177,800		1.20
125	Recommended Target - 2018						5,811,174		1.40
130	Minimum Target - 2022						2,228,077		1.20
135	Recommended Target - 2022						5,943,039		1.40



Frankfort Plant Board
Debt Summary
 For the Fiscal Years Ending 2018 - 2022

FY 2018								
Line	Debt Description	Final Maturity	Balance		Increases	Decreases	Balance	
			June 30, 2017				June 30, 2018	Debt Service Due in One Year
5	Electric & Water Revenue Bonds, Series 2009	12/1/2019	\$ 3,410,000.00		\$ -	\$ (1,095,000.00)	\$ 2,315,000.00	\$ 1,222,643.21
10	Electric & Water Revenue Bonds, Series 2013	6/30/2024	2,835,000.00		-	(375,000.00)	2,460,000.00	\$ 454,537.50
15	Electric & Water Revenue Bonds, Series 2015A	12/1/2040	14,505,000.00		-	(390,000.00)	14,115,000.00	\$ 919,618.76
20	FSN Consolidated Note	3/31/2022	9,512,506.00		-	(2,000,000.00)	7,512,506.00	\$ 2,253,298.87
25	KIA Loan Payable - MCC & OSG	12/1/2031	5,020,914.07		-	(323,441.89)	4,697,472.18	\$ 384,384.45
30	KIA Loan Payable - WTP Generator	12/1/2034	2,338,303.12		-	(108,054.76)	2,230,248.36	\$ 154,011.58
35	Cable Headend Note	12/31/2029	5,790,527.63	3,209,472.37		(375,000.00)	8,625,000.00	\$ 1,002,359.00
40	Water Reservoir Bond Issuance (Estimated)	6/1/2038	-	4,000,000.00		-	4,000,000.00	\$ 247,692.00
45	Total Debt Summary FY 17-18		\$ 43,412,250.82	\$ 7,209,472.37	\$ (4,666,496.65)	\$ 45,955,226.54	\$ 6,638,545.37	

FY 2019								
Line	Debt Description	Final Maturity	Balance		Increases	Decreases	Balance	
			June 30, 2018				June 30, 2019	Debt Service Due in One Year
50	Electric & Water Revenue Bonds, Series 2009	12/1/2019	\$ 2,315,000.00		\$ -	\$ (1,135,000.00)	\$ 1,180,000.00	\$ 510,104.15
55	Electric & Water Revenue Bonds, Series 2013	6/30/2024	2,460,000.00		-	(385,000.00)	2,075,000.00	\$ 450,812.50
60	Electric & Water Revenue Bonds, Series 2015A	12/1/2040	14,115,000.00		-	(410,000.00)	13,705,000.00	\$ 917,918.76
65	FSN Consolidated Note	3/31/2022	7,512,506.00		-	(2,000,000.00)	5,512,506.00	\$ 2,195,507.20
70	KIA Loan Payable - MCC & OSG	12/1/2031	4,697,472.18		-	(329,684.39)	4,370,787.79	\$ 383,565.69
75	KIA Loan Payable - WTP Generator	12/1/2034	2,230,248.36		-	(109,953.99)	2,120,294.37	\$ 153,735.49
80	Cable Headend Note	12/31/2029	8,625,000.00		-	(750,000.00)	7,875,000.00	\$ 981,016.00
85	Water Reservoir Bond Issuance (Estimated)	6/1/2038	4,000,000.00		-	(168,636.99)	3,831,363.01	\$ 247,160.00
90	Total Debt Summary FY 18-19		\$ 45,955,226.54	\$ -	\$ (5,285,275.37)	\$ 40,669,951.17	\$ 5,839,819.79	

FY 2020								
Line	Debt Description	Final Maturity	Balance		Increases	Decreases	Balance	
			June 30, 2019				June 30, 2020	Debt Service Due in One Year
95	Electric & Water Revenue Bonds, Series 2009	12/1/2019	\$ 1,180,000.00		\$ -	\$ (1,180,000.00)	\$ -	\$ -
100	Electric & Water Revenue Bonds, Series 2013	6/30/2024	2,075,000.00		-	(390,000.00)	1,685,000.00	\$ 449,937.50
105	Electric & Water Revenue Bonds, Series 2015A	12/1/2040	13,705,000.00		-	(425,000.00)	13,280,000.00	\$ 915,618.76
110	FSN Consolidated Note	3/31/2022	5,512,506.00		-	(2,000,000.00)	3,512,506.00	\$ 2,137,715.54
115	KIA Loan Payable - MCC & OSG	12/1/2031	4,370,787.79		-	(329,959.40)	4,040,828.39	\$ 382,738.74
120	KIA Loan Payable - WTP Generator	12/1/2034	2,120,294.37		-	(111,886.60)	2,008,407.77	\$ 153,454.55
125	Cable Headend Note	12/31/2029	7,875,000.00		-	(750,000.00)	7,125,000.00	\$ 958,204.00
130	Water Reservoir Bond Issuance (Estimated)	6/1/2038	3,831,363.01		-	(171,601.05)	3,659,761.96	\$ 246,725.00
135	Total Debt Summary FY 19-20		\$ 40,669,951.17	\$ -	\$ (5,358,447.05)	\$ 35,311,504.12	\$ 5,244,394.09	

FY 2021								
Line	Debt Description	Final Maturity	Balance		Increases	Decreases	Balance	
			June 30, 2020				June 30, 2021	Debt Service Due in One Year
140	Electric & Water Revenue Bonds, Series 2013	6/30/2024	1,685,000.00		-	(400,000.00)	1,285,000.00	\$ 452,193.75
145	Electric & Water Revenue Bonds, Series 2015A	12/1/2040	13,280,000.00		-	(440,000.00)	12,840,000.00	\$ 917,268.76
150	FSN Consolidated Note	3/31/2022	3,512,506.00		-	(2,000,000.00)	1,512,506.00	\$ 2,079,923.87
155	KIA Loan Payable - MCC & OSG	12/1/2031	4,040,828.39		-	(333,267.25)	3,707,561.14	\$ 381,903.49
160	KIA Loan Payable - WTP Generator	12/1/2034	2,008,407.77		-	(113,853.18)	1,894,554.59	\$ 153,168.67
165	Cable Headend Note	12/31/2029	7,125,000.00		-	(750,000.00)	6,375,000.00	\$ 935,391.00
170	Water Reservoir Bond Issuance (Estimated)	6/1/2038	3,659,761.96		-	(174,617.21)	3,485,144.75	\$ 246,283.00
175	Total Debt Summary FY 20-21		\$ 35,311,504.12	\$ -	\$ (4,211,737.64)	\$ 31,099,766.48	\$ 5,166,132.54	

FY 2022								
Line	Debt Description	Final Maturity	Balance		Increases	Decreases	Balance	
			June 30, 2021				June 30, 2022	Debt Service Due in One Year
180	Electric & Water Revenue Bonds, Series 2013	6/30/2024	1,285,000.00		-	(415,000.00)	870,000.00	\$ 452,925.00
185	Electric & Water Revenue Bonds, Series 2015A	12/1/2040	12,840,000.00		-	(455,000.00)	12,385,000.00	\$ 918,318.76
190	FSN Consolidated Note	3/31/2022	1,512,506.00		-	(1,512,506.00)	-	\$ -
195	KIA Loan Payable - MCC & OSG	12/1/2031	3,707,561.14		-	(336,608.25)	3,370,952.89	\$ 381,059.86
200	KIA Loan Payable - WTP Generator	12/1/2034	1,894,554.59		-	(115,854.33)	1,778,700.26	\$ 152,877.77
205	Cable Headend Note	12/31/2029	6,375,000.00		-	(750,000.00)	5,625,000.00	\$ 912,579.00
210	Water Reservoir Bond Issuance (Estimated)	6/1/2038	3,485,144.75		-	(177,686.38)	3,307,458.37	\$ 245,832.00
215	Total Debt Summary FY 21-22		\$ 31,099,766.48	\$ -	\$ (3,762,654.96)	\$ 27,337,111.52	\$ 3,063,592.39	



Frankfort Plant Board
Payroll Summary
For the Fiscal Years Ending
2018 - 2022

Line	Gross Wages	FY 15 - 16		FY 16 - 17		FY 17 - 18	FY 18 - 19	FY 19 - 20	FY 20 - 21	FY 21 - 22
		Budget	Actual	Budget	Estimated YTD	Budget	Budget	Budget	Budget	Budget
5	Electric	\$ 2,413,702	\$ 2,264,125	\$ 2,427,938	\$ 2,261,382	\$ 2,730,269	\$ 2,858,631	\$ 2,938,360	\$ 3,135,733	\$ 3,220,580
10	Water	2,370,478	2,287,534	2,443,551	2,284,748	2,364,902	2,464,262	2,556,095	2,651,483	2,750,565
15	Cable	3,429,869	3,435,401	3,242,244	3,419,894	3,475,723	3,636,958	3,766,051	3,900,151	4,039,456
20	Administration	565,698	582,634	558,721	584,037	565,436	582,936	601,970	621,683	642,099
25	Board	12,000	12,072	12,000	12,081	12,000	12,000	12,000	12,000	12,000
30	Customer Service	864,047	691,026	805,141	691,332	829,301	858,763	889,303	921,008	953,922
35	Finance	421,741	371,768	378,451	372,533	391,185	404,710	418,736	433,282	448,369
40	Fleet Services	244,888	218,358	246,859	218,150	226,092	243,499	251,256	259,285	267,596
45	Human Resources	198,230	195,193	206,239	194,861	212,776	220,599	227,279	234,185	241,324
50	IT	842,458	739,689	781,955	739,182	738,873	766,640	792,135	818,551	845,922
55	Meter Reading	413,564	400,745	391,927	400,530	426,449	436,690	446,112	227,387	-
60	Safety	133,045	130,469	135,575	130,450	137,192	139,949	142,762	145,632	148,559
65	Support Services	616,417	585,335	636,985	583,273	670,525	688,743	713,124	738,433	764,705
70	Gross Wages	\$ 12,526,137	\$ 11,914,349	\$ 12,267,586	\$ 11,892,454	\$ 12,780,722	\$ 13,314,379	\$ 13,755,186	\$ 14,098,813	\$ 14,335,096

75	Base Wages	\$ 11,837,026	\$ 11,187,172	\$ 11,531,281	\$ 11,180,507	\$ 11,920,793	\$ 12,419,907	\$ 12,830,163	\$ 13,167,924	\$ 13,409,733
80	Overtime Wages	689,111	727,177	736,306	711,947	859,929	894,472	925,023	930,889	925,363
85	Gross Wages	\$ 12,526,137	\$ 11,914,349	\$ 12,267,586	\$ 11,892,454	\$ 12,780,722	\$ 13,314,379	\$ 13,755,186	\$ 14,098,813	\$ 14,335,096

New Positions						FY 17 - 18	FY 18 - 19	FY 19 - 20	FY 20 - 21	FY 21 - 22
Department	Position Name									
90	Cable	Apprentice Installer (eliminate contractors) (Oct start)				\$ 21,403	\$ 29,399	\$ 30,587	\$ 31,823	\$ 33,109
95	Cable	Apprentice Installer (eliminate contractors) (Oct start)				21,403	29,399	30,587	31,823	33,109
100	Cable	Digital/Video CMTS Tech (Oct start)				41,418	56,892	59,190	61,581	64,069
105	Support Services	Custodian				23,878	24,600	25,593	26,627	27,703
110	Support Services	Facilities Locator				35,485	36,556	38,033	39,570	41,168
115	Customer Service	Receptionist (Part-time)				16,380	16,380	16,380	16,380	16,380
120	Total					\$ 159,968	\$ 193,227	\$ 200,371	\$ 207,804	\$ 215,538

Employee Job Reclassifications/Raises						FY 17 - 18	FY 18 - 19	FY 19 - 20	FY 20 - 21	FY 21 - 22
Department	Position Name		Base Wages							
125	Electric	System Tech III to System Tech II		\$ 47,079		\$ 849	\$ 4,436	\$ 4,615	\$ 4,801	\$ 4,995
130	Electric	System Tech I to Journeyman System Tech		56,175		3,872	7,978	8,300	8,635	8,984
135	Electric	Line Worker II to Line Worker I		51,428		3,745	7,715	8,027	8,351	8,689
140	Electric	Line Worker IV to Line Worker III		44,831		848	2,293	2,385	2,482	2,582
145	Electric	Line Worker III to Line Worker II		47,079		48	4,436	4,615	4,801	4,995
150	Electric	Line Worker II to Journeyman Line Worker		51,428		4,410	12,815	13,333	13,872	14,432
155	Electric	Line Worker III to Line Worker II		47,079		2,118	4,436	4,615	4,801	4,995
160	Electric	System Tech IV to System Tech III		45,713		1,253	1,421	1,478	1,538	1,600
165	Electric	Line Worker III to Line Worker II		47,079		2,555	4,524	4,707	4,897	5,095
170	Electric	Line Worker I to Journeyman Line Worker		56,175		3,872	7,978	8,300	8,635	8,984
175	Electric	Line Worker II to Line Worker I		51,428		3,745	7,715	8,027	8,351	8,689
180	Electric	Line Worker III to Line Worker II		47,079		1,448	4,436	4,615	4,801	4,995
185	Electric	Line Worker II to Journeyman Line Worker		51,428		4,886	12,815	13,333	13,872	14,432
190	Water	Distribution Operator I to Distribution Operator II		29,399		2,366	4,874	5,071	5,276	5,489
195	Water	Distribution Operator II to Distribution Operator III		35,678		6,450	13,289	13,826	14,384	14,965
200	Water	Distribution Operator I to Distribution Operator II		29,399		2,366	4,874	5,071	5,276	5,489
205	WTP	Water Plant Operator III to Water Plant Operator IV		40,123		1,061	2,186	2,274	2,366	2,461
210	Cable	Apprentice Const Line Worker to Const Line Worker I		36,321		3,729	3,879	4,036	4,199	4,369
215	Cable	Apprentice Const Line Worker to Const Line Worker I		36,321		3,729	3,879	4,036	4,199	4,369
220	Cable	Apprentice Installer to Installer Technician I		28,538		7,050	9,748	10,142	10,552	10,978
225	Cable	Apprentice Installer to Installer Technician I		28,823		7,050	9,748	10,142	10,552	10,978
230	Engineering	Engineering Tech II to Engineering Tech III		50,528		5,186	5,395	5,613	5,840	6,076
235	Fleet Maintenance	Mechanic I to Mechanic II		34,285		1,740	3,585	3,729	3,880	4,037
240	Fleet Maintenance	Mechanic I to Mechanic II		35,721		1,814	3,738	3,888	4,046	4,209
245	Customer Service	Customer Service Rep II to Customer Service Rep III		36,128		891	1,836	1,910	1,987	2,068
250	Meter Reading	Meter Reader II to Meter Reader III		37,392		923	1,902	1,978	1,019	-
255	Cable	Security Specialist Apprentice to Security Specialist I		37,280		5,936	6,175	6,425	6,684	6,955
260	Water	Engineer to Midpoint		87,598		5,121	5,328	5,543	5,767	6,000
265	Electric	Engineer to Midpoint		78,877		10,157	10,567	10,994	11,438	11,900
270	Human Resources	Upon passing test		54,128		1,363	2,809	2,923	3,041	3,163
275	Cable	Headend Tech to Video CMTS Tech		65,479		2,434	3,366	3,502	3,643	3,791
280	Cable	Mkt Vid Content Coord to Telecom Product & Mkt Mgr		56,827		6,608	9,136	9,505	9,889	10,289
285	Total			\$ 1,482,845		\$ 109,620	\$ 189,311	\$ 196,959	\$ 203,877	\$ 211,053



Frankfort Plant Board
Capital Budget
 For the Fiscal Years Ending 2018 - 2022

Line	Division	Description	2018	2019	2020	2021	2022
5	Admin	T-411 SUV 2005	\$ -	\$ 30,000	\$ -	\$ -	\$ -
10	Admin	T-473 SUV 2012	-	-	-	32,000	-
15	Admin	Document Management/Workflow Software	35,000	-	-	-	-
15	Admin Total		35,000	30,000	-	32,000	-

20	Cable	21679 FTTH PROJECT	\$ 100,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000
25	Cable	21680 NEW SERVICES	250,000	160,000	160,000	160,000	160,000
30	Cable	21687 HEADEND EQUIPMENT Improvements	90,000	90,000	90,000	90,000	90,000
35	Cable	21688 Cable Equipment	75,000	50,000	50,000	60,000	50,000
40	Cable	21693 Plant Repair - Improvements	2,180,000	31,000	31,000	31,000	31,000
45	Cable	21694 Fiber Projects	30,000	30,000	30,000	30,000	30,000
50	Cable	21695 EXTENSIONS	110,000	110,000	110,000	110,000	110,000
55	Cable	21840 TANGLEWOOD FENCE	713,666	-	-	-	-
60	Cable	Advances Contracts	40,000	40,000	40,000	40,000	40,000
65	Cable	T-395 Mini-Van 2005	-	-	27,000	-	-
70	Cable	T-415 3/4 Ton Van 2007	27,000	-	-	-	-
75	Cable	T-416 Pickup Truck 2007	27,000	-	-	-	-
80	Cable	T-429 3/4 Pickup w/ topper 2008	33,000	-	-	-	-
85	Cable	T-338 3/4 Ton Van 2001	-	27,000	-	-	-
90	Cable	T-383 1/2 Ton Van 2004	-	27,000	-	-	-
95	Cable	T-393 Small Excavator 2004	-	60,000	-	-	-
100	Cable	T-405 3/4 Ton Van 2005	-	-	27,000	-	-
105	Cable	T-413 3/4 Ton Van 2006	-	-	27,000	-	-
110	Cable	T-430 3/4 Ton Van 2008	-	-	27,000	-	-
115	Cable	T-442 4x4 Pickup Truck 2009	-	-	-	27,000	-
120	Cable	T-455 3/4 Ton Van 2011	-	-	-	27,000	-
125	Cable	T-456 3/4 Ton Van 2011	-	-	27,000	-	-
130	Cable	T-452 1/2 Ton Pickup Truck 2011	-	-	-	27,000	-
135	Cable	T-446 Bucket Truck 2009	-	-	-	-	145,000
140	Cable	Bucket Truck (Carry over)	143,882	-	-	-	-
145	Cable	T-488 3/4 Ton Van 2012	-	-	-	-	27,000
150	Cable	21696 Modem/ISP (HSDS)	450,000	150,000	175,000	175,000	175,000
155	Cable	21699 HiCap/Ethernet Services	80,000	80,000	80,000	80,000	80,000
160	Cable	21689 Repair/Replace Cable Cast Equipment	170,000	75,000	75,000	80,000	80,000
165	Cable	21698 Digital Cable, SD/HD/DVR	275,000	275,000	275,000	275,000	275,000
170	Cable	21786 VOD	10,000	5,000	25,000	5,000	5,000
175	Cable	21697 Local Phone (CLEC) MTA's	100,000	50,000	35,000	35,000	35,000
180	Cable	21750 SECURITY	150,000	150,000	150,000	150,000	150,000
185	Cable Total		5,054,548	2,910,000	2,961,000	2,902,000	2,983,000

190	Electric	Arrestors, Insulators, Poles, Switches	\$ 65,000	\$ 65,000	\$ 65,000	\$ 65,000	\$ 65,000
195	Electric	Animal guards, Switches, Insulators	222,000	222,000	222,000	222,000	222,000
200	Electric	Replace (3) 15kv breakers Bendix	84,700	-	-	-	-
205	Electric	Replace (4) sets tandem switches GE	29,700	-	-	-	-
210	Electric	Replace 2 series main twilight trail	62,700	-	-	-	-
215	Electric	Replace 69kv switches @ Capital Plaza/Bendix/SF	46,200	-	-	-	-
220	Electric	SPCC improvements	60,500	54,000	54,000	35,000	35,000
225	Electric	Security improvements	68,200	68,200	63,200	39,000	58,500
230	Electric	SCADA network improvements	93,500	-	-	-	-
235	Electric	Replace (3) 15kv breakers Ridgeview	-	84,700	-	-	-
240	Electric	Replace (4) sets of by-pass switches Twilight Trail	-	41,700	-	-	-
245	Electric	Replace (2) series main Ridgeview	-	62,700	-	-	-
250	Electric	Network transmission system	-	-	300,000	-	300,000
255	Electric	Replace T 24 reservoir last of voltage conversion	-	-	-	550,000	400,000
260	Electric	Downtown	95,004	91,904	74,046	-	-
265	Electric	Arrestors, poles, insulators, transformers	203,000	203,000	203,000	203,000	203,000
270	Electric	Reconductor downtown	74,921	94,672	57,787	-	-
275	Electric	Reconductor Manley Leestown/Lewis Ferry	57,113	-	-	-	-
280	Electric	Reconductor Hanley Lane	46,278	-	-	-	-
285	Electric	Catfish Alley downtown	105,604	-	-	-	-
290	Electric	Lewis Street Alley downtown	-	105,604	105,604	105,604	105,604
295	Electric	URD fault indicators	44,213	44,213	44,213	27,811	36,002
300	Electric	Distribution Automation	62,000	60,000	60,000	60,000	60,000
305	Electric	Reconductor US 60	-	129,675	129,675	129,675	-
310	Electric	Reconductor Devils Hollow Road	-	94,693	-	-	-
315	Electric	Reconductor Grassy Spring	-	-	83,693	-	-
320	Electric	Reconductor Clover/Collins Lane	-	-	-	45,300	-
325	Electric	New Services	62,000	62,000	62,000	62,000	62,000
330	Electric	Advances Contracts	150,000	150,000	150,000	150,000	150,000



Frankfort Plant Board
Capital Budget
 For the Fiscal Years Ending 2018 - 2022

Line	Division	Description	2018	2019	2020	2021	2022
335	Electric	Equipment	125,000	137,000	121,000	100,000	100,000
340	Electric	AMI	400,000	500,000	4,975,500	4,975,500	-
345	Electric	T-404 Bucket Truck 2005	250,000	-	-	-	-
350	Electric	T-319 Dump Truck 1999	-	60,000	-	-	-
355	Electric	T-433 Pickup Truck 2008	-	30,000	-	-	-
360	Electric	T-489 4x4 Pickup w/ Utility Body	-	35,000	-	-	-
365	Electric	T-479 4x4 Pickup Truck 2012	-	30,000	-	-	-
370	Electric	T-468 Landscape Rake 2011	-	7,000	-	-	-
375	Electric	T-485 Mini-Derrick Backyard Machine 2011	-	-	-	155,000	-
380	Electric	T-424 Utility Bed Crane Truck	-	-	-	-	85,000
385	Electric	T-453 3/4 Ton 4x4 Pickup 2011	-	-	-	-	30,000
390	Electric	T-454 3/4 Ton 4x4 Pickup 2001	-	-	-	-	30,000
395	Electric	T-461 Bucket Truck 2011	-	-	-	-	135,000
400	Electric	T-518 1/2 Ton 4x4 Pickup 2013	-	-	-	-	27,000
405	Electric Total		2,407,633	2,433,061	6,770,718	6,924,890	2,104,106

410	IT	PC Hardware	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
415	IT	PC Software	30,000	30,000	30,000	30,000	30,000
420	IT	Network Hardware	15,000	15,000	15,000	15,000	15,000
425	IT	Data Storage	30,000	30,000	30,000	30,000	30,000
430	IT	Server Replacements	40,000	40,000	40,000	40,000	40,000
435	IT	Monitor Replacements	10,000	10,000	10,000	10,000	10,000
440	IT	Printer Replacements	10,000	10,000	10,000	10,000	10,000
445	IT	GIS Flyover	70,000	-	-	-	-
450	IT Total		255,000	185,000	185,000	185,000	185,000

455	Support Services	T-392 Pickup Truck 2005	\$ -	\$ 27,000	\$ -	\$ -	\$ -
460	Support Services	T-406 1 Ton Pickup Stake Truck 2006	-	30,000	-	-	-
465	Support Services	T-462 1/2 Ton Pickup Truck 2011	-	-	27,000	-	-
470	Support Services	T-463 16' Utility Trailer 2011	-	-	-	2,300	-
475	Support Services	T-531 Walk-Behind Mower	-	-	8,000	-	-
480	Support Services	Misc. Equipment Office & Garage	23,400	-	23,400	23,400	23,400
485	Support Services	Service Center Warehouse Roof Replacement	250,000	-	-	-	-
490	Support Services	FPB Security Equipment	22,700	-	22,700	22,700	22,700
495	Support Services	T-505 Zero turn Mower 2013	-	-	-	-	7,000
500	Support Services Total		296,100	57,000	81,100	48,400	53,100

505	Water	T-459 Pickup 4x4 w/ utility body 2011	\$ 40,000	\$ -	\$ -	\$ -	\$ -
510	Water	T-316 Track Loader 1998	85,000	-	-	-	-
515	Water	T-364 1 Ton Pickup w/ Utility Body & Crane	-	83,000	-	-	-
520	Water	T-397 Hyd Service Truck 2005	-	139,000	-	-	-
525	Water	T-418 4x4 Pickup Truck 2007	-	-	27,000	-	-
530	Water	T-440 Small Backhoe Loader 2009	-	-	45,000	-	-
535	Water	T-436 4x4 Pickup Truck 2009	-	-	-	27,000	-
540	Water	T-444 Excavator 2009	-	-	75,000	-	-
545	Water	T-457 3/4 Ton Pick Up Truck 2011	-	-	30,000	-	-
550	Water	T-476 3/4 Ton Pickup Truck 2011	-	-	30,000	-	-
555	Water	T-482 1/2 Ton Pickup Truck 2011	-	-	27,000	-	-
560	Water	T-408 Dump Truck 2006	-	-	-	70,000	-
565	Water	T-449 1/2 Ton Pickup Truck 2010	-	-	-	27,000	-
570	Water	T-451 1/2 Ton Pickup Truck 2010	-	-	-	27,000	-
575	Water	T-471 Valve Maintenance Trailer	-	-	-	40,000	-
580	Water	T-438 Track Hoe 2008	-	-	-	-	135,000
585	Water	T-458 3/4 Ton Pickup w/Utility bed bumper crane 2011	-	-	-	-	42,000
590	Water	21733 SMALL TOOLS AND EQUIPMENT	40,000	-	-	-	-
595	Water	Service Installations	63,200	63,800	64,400	65,000	65,600
600	Water	Meter Replacement	301,000	304,100	307,200	310,300	313,400
605	Water	AC & Galvanized Program	408,800	414,150	419,550	425,000	430,500
610	Water	City Permit Paving Reimbursement	250,000	250,000	250,000	250,000	250,000
615	Water	Subdivisions & Customer Paid Projects	150,000	150,000	150,000	150,000	150,000
620	Water	Operations equipment	60,000	51,000	51,500	52,000	52,500
625	Water	Engineering Equipment	6,000	6,000	6,000	6,000	6,000
630	Water	Piping for new reservoir	225,000	-	-	-	-
635	Water	Improve drain under Tanglewood Dr	15,000	-	-	-	-
640	Water	Reservoir Engineering	165,000	-	-	-	-
645	Water	Reservoir Replacement	4,000,000	-	-	-	-
650	Water	Hahn Pump Station	5,000	-	-	-	-
655	Water	Water Fountains in parks	15,000	-	-	-	-
660	Water	Hahn Tank Mixing System	-	50,000	-	-	-



Frankfort Plant Board
Capital Budget
 For the Fiscal Years Ending 2018 - 2022

Line	Division	Description	2018	2019	2020	2021	2022
665	Water	Elevated Tank Overcoat	-	-	-	300,000	-
670	Water Total		5,829,000	1,511,050	1,482,650	1,749,300	1,445,000
675	WTP	21444 WTP DRAIN VALVE REPLACEMENT	\$ 67,000	\$ -	\$ -	\$ -	\$ -
680	WTP	21529 HIGH SERVICE PUMP SURGE CONTROL VALVES	248,000	-	-	-	-
685	WTP	Traveling Screen #2 Renovation	-	113,000	-	-	-
690	WTP	Onsite Chlorine Generation Cells (2)	125,000	-	-	-	-
695	WTP	Water Quality Laboratory	-	-	60,000	-	-
700	WTP	Sed Basin Sludge Removal Valves	-	-	45,000	-	-
705	WTP	Ammonia Hydroxide/Brine Softening Tank Project (Engineering)	-	-	-	45,000	-
710	WTP	Ammonia Hydroxide/Brine Softening Tank Project (Construct)	-	-	-	-	125,000
715	WTP	Sulfuric Acid Feed System Upgrade	-	-	50,000	-	-
720	WTP	Backwash Pump and Valve Replacement	-	-	-	13,000	15,000
725	WTP	Filter Isolation Valves (Engineering)	-	-	-	46,000	-
730	WTP	Filter Isolation Valves (Replace)	-	-	-	-	1,500,000
735	WTP	Replace Sed Basin Collector Troughs	-	200,000	-	-	-
740	WTP	Structural Inspection High Service Clearwell	-	15,000	-	-	-
745	WTP	Renovate High Service Clearwell	-	-	200,000	-	-
750	WTP Total		440,000	328,000	355,000	104,000	1,640,000
755	Grand Total Capital Budget - All Divisions		14,317,281	7,454,111	11,835,468	11,945,590	8,410,206



Frankfort Plant Board
Electric Funding Summary
 For the Fiscal Years Ending 2018 - 2022

Line		FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
10	Operating Revenues	\$ 66,958,778	\$ 70,040,744	\$ 70,040,744	\$ 70,040,744	\$ 70,040,744
15	Other Electric Revenues	555,500	555,500	555,500	555,500	555,500
20	Total Revenues	67,514,278	70,596,244	70,596,244	70,596,244	70,596,244
25	Electric Division Expenses	57,690,960	60,355,374	54,547,649	53,891,514	53,990,909
30	Electric Admin Expenses	3,434,698	3,196,734	3,314,852	3,625,813	3,726,781
35	Gross Margin	6,388,620	7,044,136	12,733,743	13,078,918	12,878,554
	Administrative Overhead					
40	General	533,554	527,727	523,214	519,804	514,517
45	Administration	620,230	622,409	625,061	627,807	632,403
50	Board of Directors	66,346	66,346	66,346	66,346	66,346
55	Customer Service	745,137	752,433	766,818	781,751	797,253
60	Finance	241,645	248,421	255,448	262,735	270,293
65	Fleet Services	298,866	308,387	312,630	317,022	321,568
70	Human Resources	114,472	118,818	119,086	121,478	123,951
75	Information Technology	386,706	388,379	396,329	404,565	413,079
80	Meter Reading	383,425	380,150	353,140	163,471	-
85	Safety	73,102	72,421	71,213	74,389	73,221
90	Support Services	584,022	591,394	604,336	617,771	631,717
95	Total Administrative Overhead	4,047,503	4,076,884	4,093,621	3,957,139	3,844,348
100	Change in Net Position	2,341,116	2,967,252	8,640,122	9,121,779	9,034,207
105	Plus: Non-Cash Items					
110	Depreciation/Amortization Expense	1,855,315	2,213,017	2,316,899	2,491,260	2,563,665
115	Plus: Estimated Debt Funding					
120	Less: Debt Service and Other Cash Outlays					
125	Revenue Bonds, Series 2015A (Admin Building)	(152,156)	(159,959)	(165,811)	(171,663)	(177,515)
130	Total Cash Funding Current Year	4,044,276	5,020,310	10,791,210	11,441,376	11,420,357
135	Cash Balance Beginning of Year	15,464,071	16,900,938	19,407,435	23,348,618	27,787,178
140	Cash Available For Capital Additions	19,508,347	21,921,248	30,198,645	34,789,994	39,207,535
145	Electric Division Estimated Capital Additions	2,407,633	2,433,061	6,770,718	6,924,890	2,104,106
150	Cash Available for General Capital Additions	17,100,714	19,488,187	23,427,927	27,865,104	37,103,429
155	Administration Capital Additions	13,433	11,514	-	12,282	-
160	Information Technology Capital Additions	62,603	45,418	45,418	45,418	45,418
165	Meter Reading Capital Additions	-	-	-	-	-
170	Support Services Capital Additions	123,740	23,820	33,892	20,226	22,190
175	Total General Capital Additions	199,776	80,752	79,309	77,925	67,608
180	End of Year Estimated Cash Reserve Balance	16,900,938	19,407,435	23,348,618	27,787,178	37,035,821

Division Reserve Requirements						
		FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
185	Revenue Bond Sinking Fund, Series 2015A Bond Issuance	79,991	82,918	85,844	88,771	91,697
190	Debt Service Reserve, Series 2015A Bond Issuance	365,774	365,774	365,774	365,774	365,774
195	Total Restricted Reserve Requirements - Debt Covenants	434,569	448,692	440,275	443,128	457,471
200	Estimated Minimum Cash Reserve Needed	5,722,252	5,900,023	5,421,553	5,369,812	5,374,002
205	Recommended Minimum Cash Reserve Needed	16,275,227	16,802,686	15,361,424	15,200,346	15,207,064



Frankfort Plant Board
5 Year Budget Comparison
 Electric Statements of Revenues, Expenses, and Changes in Net Position - Detail
 For the Fiscal Years Ending 2018 - 2022

Line		FY 15 - 16 Actual	FY 16 - 17 Budget	FY 16 - 17 Estimated YTD	FY 17 - 18 Budget	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan	FY 21 - 22 Plan
OPERATING REVENUES									
5	Residential	18,236,798	20,310,920	19,719,779	22,392,637	23,374,693	23,374,693	23,374,693	23,374,693
10	Commercial	7,045,683	7,502,620	7,718,140	8,612,176	8,988,715	8,988,715	8,988,715	8,988,715
15	Large Power	28,073,910	30,381,532	28,405,268	32,895,031	34,481,087	34,481,087	34,481,087	34,481,087
20	Municipal	1,057,115	1,171,263	1,670,282	1,418,915	1,486,373	1,486,373	1,486,373	1,486,373
25	Street Lights	196,060	212,625	211,474	236,602	248,009	248,009	248,009	248,009
30	Security Lights	169,153	200,415	191,037	203,517	203,517	203,517	203,517	203,517
35	Company Use	925,022	1,050,849	1,054,096	1,199,900	1,258,350	1,258,350	1,258,350	1,258,350
40	Additional Revenue Required	-	-	-	-	-	-	-	-
45	TOTAL OPERATING REVENUES	55,703,741	60,830,224	58,970,077	66,958,778	70,040,744	70,040,744	70,040,744	70,040,744
OPERATING EXPENSES									
50	Power Cost	42,703,455	49,716,772	47,017,742	53,096,505	55,645,580	49,790,578	49,790,578	49,790,578
55	KU Ash Pond Project	-	-	-	1,042,292	1,042,292	1,042,292	-	-
60	Payroll	1,556,410	1,002,643	1,379,187	1,565,945	1,651,239	1,681,746	2,017,721	2,099,616
65	Employee Benefits	-	897,993	834,948	951,218	981,263	998,033	1,048,215	1,065,714
70	Distribution Station	123,356	110,000	60,762	85,000	85,000	85,000	85,000	85,000
75	Overhead Lines	749,621	745,000	653,557	775,000	775,000	775,000	775,000	775,000
80	Underground Lines	52,735	60,000	29,286	60,000	60,000	60,000	60,000	60,000
85	Street Lights	42,465	55,000	48,312	61,000	61,000	61,000	61,000	61,000
90	Security Lights	6,356	9,000	7,605	9,000	9,000	9,000	9,000	9,000
95	Transmission	2,864	30,000	12,148	45,000	45,000	45,000	45,000	45,000
100	Distribution	4,997	-	11,485	-	-	-	-	-
105	TOTAL OPERATING EXPENSES	45,242,260	52,626,408	50,055,030	57,690,960	60,355,374	54,547,649	53,891,514	53,990,909
110	GROSS CONTRIBUTION	10,461,481	8,203,816	8,915,047	9,267,817	9,685,370	15,493,095	16,149,230	16,049,836
GENERAL & ADMIN EXPENSES									
115	Payroll	324,953	600,060	544,904	641,644	658,754	676,385	694,554	713,281
120	Employee Benefits	1,471,234	296,437	208,662	266,251	270,857	317,949	365,184	370,090
125	Engineering	12,948	221,000	42,281	166,000	65,000	30,000	96,000	96,000
130	Dues & Subscriptions	33,256	40,050	37,986	40,050	40,050	40,050	40,050	40,050
135	Continuing Education	48,776	49,600	38,724	49,600	49,600	49,600	49,600	49,600
140	Cell Phone	12,185	19,000	13,303	14,900	14,900	14,900	16,686	16,329
145	Software Services	6,719	126,400	17,307	126,400	26,400	26,400	26,400	26,400
150	Safety	26,822	25,000	22,222	27,000	27,000	27,000	27,000	27,000
155	Office Supplies	156	-	1,871	-	-	-	-	-
160	Postage & Printing	1,327	-	1,924	-	-	-	-	-
165	Publishing	209	-	480	-	-	-	-	-
170	Administrative	155	-	-	-	-	-	-	-
175	Consulting	528,951	911,800	775,000	146,000	26,000	26,000	26,000	26,000
180	Legal & Accounting	239,023	10,000	43,182	30,000	30,000	10,000	10,000	10,000
185	Other Services	-	-	491	-	-	-	-	-
190	Employee Activity	382	-	2,092	-	-	-	-	-
195	Employee Welfare	-	-	218	-	-	-	-	-
200	Repairs & Maintenance	212	-	12,773	3,564	3,564	3,564	3,564	3,564
205	Maintenance Small Tools & Supplies	-	-	25,900	-	-	-	-	-
210	Depreciation	1,773,049	1,860,898	1,846,515	1,855,315	1,916,635	2,025,031	2,202,801	2,280,493
215	Utilities	24,185	33,500	30,800	33,005	33,005	33,005	33,005	33,005
220	Cost of Sales Clearing	315	-	2,993	-	-	-	-	-
225	Support Services	-	-	495	-	-	-	-	-
230	Auto & Truck Repair	12	-	34,172	34,969	34,969	34,969	34,969	34,969
235	Gas & Oil	-	-	334	-	-	-	-	-
240	TOTAL GENERAL & ADMIN EXPENSES	4,504,867	4,193,745	3,704,627	3,434,698	3,196,734	3,314,852	3,625,813	3,726,781
OTHER REVENUES									
245	Capital Contributions	671,170	153,700	617,588	150,000	150,000	150,000	150,000	150,000
250	Collection Charges	276,012	302,600	272,427	275,000	275,000	275,000	275,000	275,000
255	Pole Rental	15,523	15,500	15,000	15,500	15,500	15,500	15,500	15,500
260	Bond Premium Amortization	8,588	-	-	-	-	-	-	-
265	Legal Settlements	2,853,002	-	-	-	-	-	-	-
270	Gain/Loss on Sale of Asset	-	-	-	-	-	-	-	-
275	Gain/Loss on Sale of Asset-Retirement	-	-	-	-	-	-	-	-
280	Material Sales	-	-	3,698	-	-	-	-	-
285	Mapping Income	-	-	-	-	-	-	-	-
290	Interest	-	-	-	30,000	30,000	30,000	30,000	30,000
295	Miscellaneous	20	80,000	85,654	85,000	85,000	85,000	85,000	85,000
300	TOTAL OTHER REVENUES	3,824,315	551,800	994,367	555,500	555,500	555,500	555,500	555,500
305	NET CONTRIBUTION	9,780,929	4,561,871	6,204,787	6,388,620	7,044,136	12,733,743	13,078,918	12,878,554
310	Administrative Overhead	2,682,035	3,865,289	3,522,467	4,047,503	4,076,884	4,093,621	3,957,139	3,844,348
315	CHANGE IN NET POSITION	7,098,894	696,583	2,682,320	2,341,116	2,967,252	8,640,122	9,121,779	9,034,207



Frankfort Plant Board
Water Funding Summary
 For the Fiscal Years Ending 2018 - 2022

Line	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
10 Operating Revenues	11,342,432	11,801,315	12,237,000	12,656,596	13,033,606
15 Other Water Revenues	291,172	291,172	283,943	278,780	278,780
20 Total Revenues	11,633,604	12,092,487	12,520,943	12,935,376	13,312,386
25 Water Division Expenses	3,905,966	3,890,830	3,973,536	4,059,619	4,035,113
30 Water Admin Expenses	3,356,827	3,355,634	3,418,908	3,344,274	3,454,067
35 Gross Margin	4,370,811	4,846,023	5,128,499	5,531,483	5,823,206
Administrative Overhead					
40 General	532,832	527,013	522,506	519,101	513,822
45 Administration	468,000	469,645	471,646	473,718	477,186
50 Board of Directors	11,807	11,807	11,807	11,807	11,807
55 Customer Service	353,536	356,998	363,823	370,908	378,263
60 Finance	163,588	168,175	172,932	177,866	182,982
65 Fleet Services	251,947	259,973	263,550	267,253	271,085
70 Human Resources	112,457	116,726	116,990	119,340	121,770
75 Information Technology	338,663	340,128	347,090	354,304	361,759
80 Meter Reading	293,884	291,375	270,672	125,296	-
85 Safety	71,815	71,146	69,960	73,080	71,933
90 Support Services	379,845	384,640	393,057	401,795	410,865
95 Total Administrative Overhead	2,978,375	2,997,626	3,004,034	2,894,466	2,801,471
100 Change in Net Position	1,392,436	1,848,397	2,124,465	2,637,017	3,021,735
105 Plus: Non-Cash Items					
110 Depreciation/Amortization Expense	1,567,914	1,947,342	1,944,071	1,972,688	2,020,321
115 Plus: Estimated Debt Funding					
120 Water Reservoir Bond Proceeds	4,000,000	-	-	-	-
125 Less: Debt Service and Other Cash Outlays					
130 Revenue Bonds, Series 2009	(1,095,000)	(1,135,000)	(1,180,000)	-	-
135 Revenue Bonds, Series 2013	(375,000)	(385,000)	(390,000)	(400,000)	(415,000)
140 Revenue Bonds, Series 2015A (Admin Building)	(114,559)	(120,434)	(124,840)	(129,246)	(133,652)
145 KIA Loan - MCC and OSG Projects	(323,442)	(326,684)	(329,959)	(333,267)	(336,608)
150 KIA Loan - WTP Generator	(108,055)	(109,954)	(111,887)	(113,853)	(115,854)
155 KIA Loan - Reservoir (Estimated)	-	(168,637)	(171,601)	(174,617)	(177,686)
160 Total Cash Funding Current Year	4,944,294	1,550,030	1,760,250	3,458,721	3,863,255
165 Cash Balance Beginning of Year	(789,461)	(2,259,608)	(2,612,583)	(2,751,801)	(1,208,578)
170 Cash Available For Capital Additions	4,154,833	(709,578)	(852,334)	706,919	2,654,677
175 Water Division Estimated Capital Additions	6,269,000	1,839,050	1,837,650	1,853,300	3,085,000
180 Cash Available for General Capital Additions	(2,114,167)	(2,548,628)	(2,689,984)	(1,146,381)	(430,323)
185 Administration Capital Additions	10,136	8,688	-	9,267	-
190 Information Technology Capital Additions	54,825	39,775	39,775	39,775	39,775
195 Meter Reading Capital Additions	-	-	-	-	-
200 Support Services Capital Additions	80,480	15,493	22,043	13,155	14,433
205 Total General Capital Additions	145,441	63,956	61,818	62,197	54,208
210 End of Year Estimated Cash Reserve Balance	(2,259,608)	(2,612,583)	(2,751,801)	(1,208,578)	(484,531)

Division Reserve Requirements					
	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
215 Revenue Bond Sinking Fund, Series 2009 Bond Issuance	669,200	692,021	-	-	-
220 Debt Service Reserve, Series 2009 Bond Issuance	1,026,500	1,026,500	-	-	-
225 Revenue Bond Sinking Fund, Series 2013 Bond Issuance	192,500	195,000	200,000	207,500	215,000
230 Debt Service Reserve, Series 2013 Bond Issuance	392,000	392,000	392,000	392,000	392,000
235 Revenue Bond Sinking Fund, Series 2015A Bond Issuance	60,208	62,411	64,614	66,816	69,019
240 Debt Service Reserve, Series 2015A Bond Issuance	275,314	275,314	275,314	275,314	275,314
245 KIA WTP MCC & OSG Replacement Reserve	105,000	122,500	140,000	157,500	175,000
250 KIA WTP Generator Replacement Reserve	40,000	50,000	60,000	70,000	80,000
255 KIA Reservoir (Estimated)	-	10,000	20,000	30,000	40,000
260 Total Restricted Reserve Requirements - Debt Covenants	2,760,722	2,825,746	1,151,928	1,199,130	1,246,333
265 Estimated Minimum Cash Reserve Needed	3,483,493	3,517,142	1,856,295	1,892,936	1,935,527
270 Recommended Minimum Cash Reserve Needed	4,929,036	4,899,933	3,265,030	3,280,548	3,313,916



Frankfort Plant Board
5 Year Budget Comparison
Water Statements of Revenues, Expenses, and Changes in Net Position - Detail
For the Fiscal Years Ending 2018 - 2022

Line	FY 15 - 16 Actual	FY 16 - 17 Budget	FY 16 - 17 Estimated YTD	FY 17 - 18 Budget	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan	FY 21 - 22 Plan
OPERATING REVENUES								
5	3,933,877	4,227,984	4,280,367	4,460,444	4,460,444	4,460,444	4,460,444	4,460,444
10	3,242,866	3,236,052	3,377,270	3,683,064	3,683,064	3,683,064	3,683,064	3,683,064
15	-	462,000	466,564	478,078	478,078	478,078	478,078	478,078
20	2,297,913	2,220,360	2,697,410	2,340,644	2,363,854	2,363,854	2,363,854	2,363,854
25	243,664	237,697	260,381	271,684	271,684	271,684	271,684	271,684
30	79,360	78,303	78,858	78,832	78,832	78,832	78,832	78,832
35	3,191	3,144	4,112	3,685	3,685	3,685	3,685	3,685
40	33,877	16,000	31,173	26,000	26,000	26,000	26,000	26,000
45	-	-	-	-	435,673	871,358	1,290,954	1,667,964
50	9,834,747	10,481,540	11,196,134	11,342,432	11,801,315	12,237,000	12,656,596	13,033,606
OPERATING EXPENSES								
Water Treatment								
55	621,037	431,572	405,294	410,162	425,791	441,799	458,429	475,707
60	-	224,009	215,975	212,145	216,367	220,692	225,184	229,852
65	483,177	553,921	566,141	593,191	593,191	593,191	593,191	593,191
70	28,255	157,000	31,708	157,000	157,000	157,000	157,000	75,000
75	407,739	400,000	360,267	400,000	400,000	400,000	400,000	400,000
80	16,325	38,000	18,010	25,000	25,000	25,000	25,000	25,000
85	69,750	62,000	55,130	58,000	58,000	58,000	58,000	58,000
90	71,115	98,800	43,962	92,000	92,000	92,000	92,000	60,000
95	1,697,397	1,965,302	1,696,486	1,947,498	1,967,349	1,987,681	2,008,805	1,916,750
Water Distribution								
100	1,111,713	857,638	826,985	871,829	1,050,688	1,099,277	1,149,902	1,202,544
105	-	685,298	619,073	656,639	672,793	686,578	700,912	715,819
110	180,854	380,000	82,480	410,000	180,000	180,000	180,000	180,000
115	17,660	20,000	17,448	20,000	20,000	20,000	20,000	20,000
120	1,310,227	1,942,936	1,545,985	1,958,467	1,923,481	1,985,855	2,050,814	2,118,363
125	3,007,624	3,908,238	3,242,471	3,905,966	3,890,830	3,973,536	4,059,619	4,035,113
130	6,827,123	6,573,302	7,953,663	7,436,466	7,910,485	8,263,464	8,596,977	8,998,493
GENERAL & ADMIN EXPENSES								
135	309,504	725,242	664,085	718,861	742,783	767,569	793,251	819,864
140	1,561,254	383,210	309,789	306,548	313,013	319,711	326,585	333,628
145	304	6,000	0	6,000	6,000	6,000	6,000	6,000
150	14,216	17,270	18,603	18,285	17,785	18,285	17,785	18,285
155	19,068	39,200	9,412	25,000	25,000	25,000	25,000	25,000
160	15,078	15,700	13,484	16,120	16,120	16,120	16,120	16,120
165	-	-	80	-	-	-	-	-
170	13,583	41,250	14,567	37,800	29,800	29,800	29,800	29,800
175	6,709	10,000	9,062	25,000	25,000	16,000	16,000	16,000
180	890	-	1,294	500	500	500	500	500
185	901	-	1,253	3,000	3,000	3,000	3,000	3,000
190	36	-	317	-	-	-	-	-
195	50,613	63,500	32,047	72,000	-	100,000	-	45,000
200	2,800	-	11,624	50,000	-	-	-	-
205	-	-	6,000	-	-	-	-	-
210	368	-	1,193	-	-	-	-	-
215	388,845	339,659	337,617	286,482	301,954	241,007	202,296	180,019
220	445	-	8,151	6,200	6,200	6,200	6,200	6,200
225	-	-	9,668	2,000	2,000	2,000	2,000	2,000
230	1,492,334	1,553,089	1,515,287	1,567,914	1,651,361	1,652,598	1,684,619	1,737,532
235	-	-	-	-	-	-	-	-
240	149,983	204,800	178,129	191,417	191,417	191,417	191,417	191,417
245	-	-	1,629	-	-	-	-	-
250	-	-	28	-	-	-	-	-
255	-	-	25,153	23,702	23,702	23,702	23,702	23,702
260	50	-	60	-	-	-	-	-
265	4,026,981	3,398,919	3,168,532	3,356,827	3,355,634	3,418,908	3,344,274	3,454,067
OTHER REVENUES								
270	575,489	-	725,137	150,000	150,000	150,000	150,000	150,000
275	59,657	60,000	53,050	55,000	55,000	55,000	55,000	55,000
280	-	12,300	11,615	10,300	10,300	10,300	10,300	10,300
285	22,300	15,869	15,869	15,872	15,872	8,643	3,480	3,480
290	-	-	2,118	-	-	-	-	-
295	-	144,000	64,540	60,000	60,000	60,000	60,000	60,000
300	657,447	232,169	872,329	291,172	291,172	283,943	278,780	278,780
305	3,457,589	3,406,552	5,657,460	4,370,811	4,846,023	5,128,499	5,531,483	5,823,206
310	2,070,977	2,812,972	2,545,044	2,978,375	2,997,626	3,004,034	2,894,466	2,801,471
315	1,386,612	593,579	3,112,416	1,392,436	1,848,397	2,124,465	2,637,017	3,021,735



Frankfort Plant Board
Cable Funding Summary
 For the Fiscal Years Ending 2018 - 2022

Line	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	
10	Operating Revenues	28,139,016	27,545,582	27,195,195	27,439,973	27,740,447
15	Other Cable Revenues	230,000	230,000	230,000	230,000	230,000
20	Total Revenues	28,369,016	27,775,582	27,425,195	27,669,973	27,970,447
25	Cable Division Expenses	14,746,678	14,893,967	14,794,533	15,063,268	15,367,766
30	Cable Admin Expenses	6,349,906	6,139,010	6,099,101	6,080,189	6,051,809
35	Gross Margin	7,272,432	6,742,605	6,531,561	6,526,516	6,550,873
	Administrative Overhead					
40	General	737,380	729,326	723,089	718,377	711,071
45	Administration	527,793	529,648	531,905	534,241	538,153
50	Board of Directors	34,184	34,184	34,184	34,184	34,184
55	Customer Service	894,204	902,960	920,223	938,143	956,746
60	Finance	207,457	213,274	219,307	225,563	232,052
65	Fleet Services	143,256	147,820	149,853	151,958	154,137
70	Human Resources	192,843	200,164	200,617	204,647	208,813
75	Information Technology	849,809	853,484	870,954	889,055	907,763
80	Meter Reading	-	-	-	-	-
85	Safety	123,150	122,002	119,969	125,318	123,351
90	Support Services	433,649	439,123	448,733	458,708	469,064
95	Total Administrative Overhead	4,143,724	4,171,986	4,218,834	4,280,195	4,335,333
100	Change in Net Position	3,128,708	2,570,619	2,312,727	2,246,321	2,215,539
105	Plus: Non-Cash Items					
110	Depreciation/Amortization Expense	3,440,062	3,505,848	3,480,072	3,481,323	3,465,136
115	Plus: Estimated Debt Funding					
120	Cable Headend Loan Proceeds	3,200,000	-	-	-	-
125	Less: Debt Service and Other Cash Outlays					
130	FSN - First Lien Loan	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(1,512,506)
135	FSN - Third Lien Loan, Headend	(375,000)	(750,000)	(750,000)	(750,000)	(750,000)
140	Revenue Bonds, Series 2015A (Admin Building)	(123,285)	(129,608)	(134,349)	(139,091)	(143,933)
145	Total Cash Funding Current Year	7,270,485	3,196,860	2,908,450	2,838,553	3,274,237
150	Cash Balance Beginning of Year	9,484,852	11,459,905	11,619,472	11,441,949	11,253,225
155	Cash Available For Capital Additions	16,755,337	14,656,765	14,527,922	14,280,502	14,527,461
160	Cable Division Estimated Capital Additions	5,054,548	2,910,000	2,961,000	2,902,000	2,983,000
165	Cash Available for General Capital Additions	11,700,789	11,746,765	11,566,922	11,378,502	11,544,461
170	Administration Capital Additions	11,431	9,798	-	10,451	-
175	Information Technology Capital Additions	137,573	99,808	99,808	99,808	99,808
180	Support Services Capital Additions	91,880	17,687	25,165	15,019	16,477
185	Total General Capital Additions	240,883	127,293	124,973	125,277	116,284
190	End of Year Estimated Cash Reserve Balance	11,459,905	11,619,472	11,441,949	11,253,225	11,428,177

Division Reserve Requirements						
	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	
195	Revenue Bond Sinking Fund, Series 2015A Bond Issuance	64,801	67,171	69,542	71,913	74,284
200	Debt Service Reserve, Series 2015A Bond Issuance	296,312	296,312	296,312	296,312	296,312
220	Total Restricted Reserve Requirements - Debt Covenants	361,113	363,483	365,854	368,225	370,596
225	Estimated Minimum Cash Reserve Needed	2,177,800	2,171,743	2,168,554	2,196,752	2,228,077
230	Recommended Minimum Cash Reserve Needed	5,811,174	5,788,262	5,773,953	5,853,807	5,943,039



Frankfort Plant Board
5 Year Budget Comparison
Cable Statements of Revenues, Expenses, and Changes in Net Position - Detail
For the Fiscal Years Ending 2018 - 2022

Line		FY 15 - 16 Actual	FY 16 - 17 Budget	FY 16 - 17 Estimated YTD	FY 17 - 18 Budget	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan	FY 21 - 22 Plan
	OPERATING REVENUES								
5	Cable TV	14,602,653	14,740,650	13,977,443	13,446,232	12,835,913	12,129,094	11,985,808	11,871,413
10	Internet	10,060,217	10,786,416	10,826,226	11,587,217	12,043,260	12,511,045	12,991,063	13,480,496
15	Security	494,441	505,809	479,082	475,000	475,000	475,000	475,000	475,000
20	Telephone	2,596,658	2,388,526	2,363,741	2,475,867	2,277,009	2,115,256	1,973,322	1,848,778
25	Cable Advertising	849,883	901,000	795,246	800,000	800,000	800,000	800,000	800,000
30	General	(637,917)	(647,760)	(609,156)	(870,300)	(1,110,600)	(1,060,200)	(1,010,220)	(960,240)
35	TOTAL OPERATING REVENUES	27,965,935	28,674,641	27,832,581	27,914,016	27,320,582	26,970,195	27,214,973	27,515,447
	OPERATING EXPENSES								
40	Payroll	3,150,602	1,613,497	1,644,898	1,548,441	1,793,587	1,877,703	1,965,171	2,056,127
45	Employee Benefits	-	1,094,858	1,096,928	1,049,864	1,081,221	1,103,930	1,127,544	1,152,100
50	Cable TV	9,831,011	9,787,286	9,732,645	9,482,122	9,352,910	9,146,650	9,304,302	9,493,288
55	Internet	1,637,576	1,430,000	1,639,942	1,701,750	1,701,750	1,701,750	1,701,750	1,701,750
60	Security	112,627	112,000	99,732	112,000	112,000	112,000	112,000	112,000
65	Telephone	526,304	823,000	986,668	769,500	769,500	769,500	769,500	769,500
70	Cable Advertising	149,930	193,000	105,607	83,000	83,000	83,000	83,000	83,000
75	General	340,547	318,000	62,668	-	-	-	-	-
80	TOTAL OPERATING EXPENSES	15,748,597	15,371,641	15,369,089	14,746,678	14,893,967	14,794,533	15,063,268	15,367,766
85	GROSS CONTRIBUTION	12,217,338	13,302,999	12,463,492	13,167,338	12,426,615	12,175,662	12,151,705	12,147,682
	GENERAL & ADMIN EXPENSES								
90	Payroll	134,528	1,401,746	1,189,149	1,419,282	1,464,371	1,509,349	1,555,980	1,604,329
95	Employee Benefits	2,401,908	668,720	534,485	666,846	678,677	690,464	702,683	715,350
100	Engineering	1,144	7,000	1,184	7,000	7,000	7,000	7,000	7,000
105	Safety	9,460	10,500	5,903	13,500	13,500	13,500	13,500	13,500
110	Dues & Subscriptions	7,418	8,100	8,116	8,100	8,100	8,100	8,100	8,100
115	Continuing Education	26,664	53,025	24,757	30,000	30,000	32,000	28,878	29,056
120	Cell Phone	30,144	32,000	30,687	32,000	32,000	32,000	32,000	32,000
125	Employee Activity	42	-	1,976	-	-	-	-	-
130	Computer Expense	-	-	500	-	-	-	-	-
135	Software Services	-	6,000	7,265	6,700	6,700	6,700	6,700	6,700
140	Repairs & Maintenance	2,517	41,000	42,604	217,534	31,200	31,200	31,200	31,200
145	Maintenance Small Tools & Supplies	99	-	14,486	-	-	-	-	-
150	Auto & Truck Repair	0	-	18,756	16,052	16,052	16,052	16,052	16,052
155	Gas & Oil	-	-	71	-	-	-	-	-
160	Administrative	95	-	3,949	-	-	-	-	-
165	Postage & Printing	4,165	-	6,252	-	-	-	-	-
170	Publishing	49	-	224	-	-	-	-	-
175	Office Supplies	4,316	-	5,394	-	-	-	-	-
180	Depreciation	3,077,493	2,959,932	3,090,817	3,032,966	3,096,244	3,076,706	3,082,669	3,073,788
185	Consulting	-	-	17,230	60,000	-	-	-	-
190	Legal & Accounting	30,218	7,000	18,200	57,000	7,000	7,000	7,000	7,000
195	Advertising/Marketing	-	-	45,465	104,500	104,500	104,500	104,500	104,500
200	Corporate Insurance	-	-	82	-	-	-	-	-
205	Utilities	245,823	240,000	258,981	195,800	195,800	195,800	195,800	195,800
210	Interest	376,460	538,882	488,918	482,627	447,866	368,732	288,128	207,433
215	Cost of Sales Clearing	-	-	101	-	-	-	-	-
220	Clubhouse Expense	-	-	-	-	-	-	-	-
225	TOTAL GENERAL & ADMIN EXPENSES	6,352,542	5,973,905	5,815,552	6,349,906	6,139,010	6,099,101	6,080,189	6,051,809
	OTHER REVENUES								
230	Bond Premium Amortization	7,166	-	-	-	-	-	-	-
235	Capital Contributions	199,487	60,000	187,964	40,000	40,000	40,000	40,000	40,000
240	Miscellaneous	35	162,000	188,431	190,000	190,000	190,000	190,000	190,000
245	Material Sales	-	-	63	-	-	-	-	-
250	Gain/(Loss) on Sale of Asset	89	-	4,307	-	-	-	-	-
255	Collection Charges	253,250	254,190	214,611	225,000	225,000	225,000	225,000	225,000
260	TOTAL OTHER REVENUES	460,028	476,190	595,376	455,000	455,000	455,000	455,000	455,000
265	NET CONTRIBUTION	6,324,824	7,805,284	7,243,316	7,272,432	6,742,605	6,531,561	6,526,516	6,550,873
270	Administrative Overhead	3,741,114	3,934,052	3,500,448	4,143,724	4,171,986	4,218,834	4,280,195	4,335,333
275	CHANGE IN NET POSITION	2,583,709	3,871,232	3,742,868	3,128,708	2,570,619	2,312,727	2,246,321	2,215,539



Frankfort Plant Board
Administrative Overhead by Department
For the Fiscal Years Ending 2018 - 2022

Line	Department	Electric	Water	Cable	Total
5	General	397,693	397,155	549,618	1,344,466
10	Administration	615,290	464,273	523,590	1,603,153
15	BOD	67,473	12,007	34,765	114,245
20	Customer Service	750,627	356,141	900,793	2,007,561
25	Finance	236,886	160,366	203,371	600,623
30	Fleet Services	337,282	284,332	161,670	783,283
35	Human Resources	116,387	114,339	196,070	426,796
40	Information Technologies	383,134	335,535	841,958	1,560,626
45	Meter Reading	347,889	266,647	-	614,536
50	Safety	71,465	70,208	120,393	262,066
55	Support Services	541,163	351,970	401,825	1,294,958
60	Total - FY 16-17 Budget	3,865,289	2,812,972	3,934,052	10,612,313

Line	Department	Electric	Water	Cable	Total
5	General	336,991	336,536	465,727	1,139,254
10	Administration	590,157	445,309	502,202	1,537,668
15	BOD	91,443	16,273	47,115	154,831
20	Customer Service	684,439	324,738	821,364	1,830,541
25	Finance	224,309	151,852	192,573	568,734
30	Fleet Services	279,610	235,714	134,026	649,351
35	Human Resources	107,941	106,041	181,841	395,824
40	Information Technologies	314,034	275,019	690,107	1,279,160
45	Meter Reading	348,779	267,329	-	616,108
50	Safety	58,329	57,303	98,263	213,895
55	Support Services	513,012	333,660	380,922	1,227,594
60	Total - FY 16-17 Estimated Actual	3,549,044	2,549,773	3,514,141	9,612,959

Line	Department	Electric	Water	Cable	Total
5	General	533,554	532,832	737,380	1,803,766
10	Administration	620,230	468,000	527,793	1,616,024
15	BOD	66,346	11,807	34,184	112,336
20	Customer Service	745,137	353,536	894,204	1,992,877
25	Finance	241,645	163,588	207,457	612,690
30	Fleet Services	298,866	251,947	143,256	694,069
35	Human Resources	114,472	112,457	192,843	419,771
40	Information Technologies	386,706	338,663	849,809	1,575,179
45	Meter Reading	383,425	293,884	-	677,309
50	Safety	73,102	71,815	123,150	268,066
55	Support Services	584,022	379,845	433,649	1,397,515
60	Total - FY 17-18 Budget	4,047,503	2,978,375	4,143,724	11,169,603



Frankfort Plant Board
Administrative Overhead by Department
For the Fiscal Years Ending 2018 - 2022

Line	Department	Electric	Water	Cable	Total
5	General	527,727	527,013	729,326	1,784,067
10	Administration	622,409	469,645	529,648	1,621,702
15	BOD	66,346	11,807	34,184	112,336
20	Customer Service	752,433	356,998	902,960	2,012,392
25	Finance	248,421	168,175	213,274	629,870
30	Fleet Services	308,387	259,973	147,820	716,180
35	Human Resources	118,818	116,726	200,164	435,708
40	Information Technologies	388,379	340,128	853,484	1,581,990
45	Meter Reading	380,150	291,375	-	671,525
50	Safety	72,421	71,146	122,002	265,569
55	Support Services	591,394	384,640	439,123	1,415,157
60	Total - FY 18-19 Budget	4,076,884	2,997,626	4,171,986	11,246,496

Line	Department	Electric	Water	Cable	Total
5	General	523,214	522,506	723,089	1,768,809
10	Administration	625,061	471,646	531,905	1,628,612
15	BOD	66,346	11,807	34,184	112,336
20	Customer Service	766,818	363,823	920,223	2,050,864
25	Finance	255,448	172,932	219,307	647,687
30	Fleet Services	312,630	263,550	149,853	726,034
35	Human Resources	119,086	116,990	200,617	436,694
40	Information Technologies	396,329	347,090	870,954	1,614,373
45	Meter Reading	353,140	270,672	-	623,811
50	Safety	71,213	69,960	119,969	261,142
55	Support Services	604,336	393,057	448,733	1,446,126
60	Total - FY 19-20 Budget	4,093,621	3,004,034	4,218,834	11,316,489

Line	Department	Electric	Water	Cable	Total
5	General	519,804	519,101	718,377	1,757,282
10	Administration	627,807	473,718	534,241	1,635,765
15	BOD	66,346	11,807	34,184	112,336
20	Customer Service	781,751	370,908	938,143	2,090,802
25	Finance	262,735	177,866	225,563	666,164
30	Fleet Services	317,022	267,253	151,958	736,233
35	Human Resources	121,478	119,340	204,647	445,466
40	Information Technologies	404,565	354,304	889,055	1,647,924
45	Meter Reading	163,471	125,296	-	288,767
50	Safety	74,389	73,080	125,318	272,787
55	Support Services	617,771	401,795	458,708	1,478,274
60	Total - FY 20-21 Budget	3,957,139	2,894,466	4,280,195	11,131,800



Frankfort Plant Board
Administrative Overhead by Department
For the Fiscal Years Ending 2018 - 2022

Line	Department	Electric	Water	Cable	Total
5	General	514,517	513,822	711,071	1,739,409
10	Administration	632,403	477,186	538,153	1,647,742
15	BOD	66,346	11,807	34,184	112,336
20	Customer Service	797,253	378,263	956,746	2,132,262
25	Finance	270,293	182,982	232,052	685,327
30	Fleet Services	321,568	271,085	154,137	746,790
35	Human Resources	123,951	121,770	208,813	454,534
40	Information Technologies	413,079	361,759	907,763	1,682,601
45	Meter Reading	-	-	-	-
50	Safety	73,221	71,933	123,351	268,505
55	Support Services	631,717	410,865	469,064	1,511,645
60	Total - FY 21-22 Budget	3,844,348	2,801,471	4,335,333	10,981,152



Frankfort Plant Board
5 Year Budget Comparison
Administrative Overhead Statements of Expenses - General
For the Fiscal Years Ending 2018 - 2022

Line		FY 15 - 16 Actual	FY 16 - 17 Budget	FY 16 - 17 Estimated YTD	FY 17 - 18 Budget	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan	FY 21 - 22 Plan
	GENERAL & ADMIN EXPENSES								
5	Payroll	-	-	22,200	-	-	-	-	-
10	Employee Benefits	26,866	-	7,460	2,500	2,500	2,500	2,500	2,500
15	Dues & Subscriptions	-	-	-	-	-	-	-	-
20	Safety Expense	-	-	165	-	-	-	-	-
25	Employee Activity	-	-	-	-	-	-	-	-
30	Continuing Education	360	-	1,473	-	-	-	-	-
35	Administrative	1,148	-	1,250	2,500	2,500	2,500	2,500	2,500
40	Office Supplies	-	-	1,584	35,000	35,000	35,000	35,000	35,000
45	Depreciation	504,166	636,349	441,207	995,833	1,001,967	986,709	975,182	957,309
50	Legal & Accounting	-	5,000	545	5,500	5,500	5,500	5,500	5,500
55	Corporate Insurance	-	868,000	774,794	890,000	890,000	890,000	890,000	890,000
60	Publishing	-	-	1,898	1,800	1,800	1,800	1,800	1,800
65	Auto & Truck Repair	117	-	-	-	-	-	-	-
70	Maintenance Supplies	14	-	-	-	-	-	-	-
75	Repairs & Maintenance	(65)	-	3,381	6,800	6,800	6,800	6,800	6,800
80	Cost of Sales Clearing	4,505	-	-	-	-	-	-	-
85	Public Information	211	2,000	-	-	-	-	-	-
90	Advertising/Marketing	-	-	11,183	1,000	1,000	1,000	1,000	1,000
95	City Fees/Permits	43,671	200,667	214,000	134,833	109,000	109,000	109,000	109,000
100	Clubhouse	-	10,000	-	-	-	-	-	-
105	Utilities	-	-	309	5,500	5,500	5,500	5,500	5,500
110	Interest	-	-	-	-	-	-	-	-
115	TOTAL GENERAL & ADMIN EXPENSES	580,993	1,722,016	1,481,449	2,081,266	2,061,567	2,046,309	2,034,782	2,016,909
	OTHER REVENUES								
120	Miscellaneous	562,695	310,000	239,810	250,000	250,000	250,000	250,000	250,000
125	Gain/(Loss) on Sale - Fixed Assets	39,592	-	8,381	-	-	-	-	-
130	Material Sales	9,524	-	279	-	-	-	-	-
135	Mapping Income	82	500	329	500	500	500	500	500
140	Bond Premium Amortization	22,185	44,370	44,370	-	-	-	-	-
145	Clubhouse Rent	-	-	-	-	-	-	-	-
150	Gain/(Loss) on Sale - Retirement Assets	11,496	-	-	-	-	-	-	-
155	Interest	52,915	22,680	49,025	27,000	27,000	27,000	27,000	27,000
160	TOTAL OTHER REVENUES	698,489	377,550	342,195	277,500	277,500	277,500	277,500	277,500
165	TOTAL GENERAL	(117,496)	1,344,466	1,139,254	1,803,766	1,784,067	1,768,809	1,757,282	1,739,409
	Administrative Overhead Allocation								
29.58%	Electric	(34,755)	397,693	336,991	533,554	527,727	523,214	519,804	514,517
29.54%	Water	(34,708)	397,155	336,536	532,832	527,013	522,506	519,101	513,822
40.88%	Cable	(48,032)	549,618	465,727	737,380	729,326	723,089	718,377	711,071
	Total	(117,496)	1,344,466	1,139,254	1,803,766	1,784,067	1,768,809	1,757,282	1,739,409



Frankfort Plant Board
5 Year Budget Comparison
Administrative Overhead Statements of Expenses - Administration
For the Fiscal Years Ending 2018 - 2022

Line		FY 15 - 16 Actual	FY 16 - 17 Budget	FY 16 - 17 Estimated YTD	FY 17 - 18 Budget	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan	FY 21 - 22 Plan
	GENERAL & ADMIN EXPENSES								
5	Payroll	532,393	558,721	529,660	565,436	582,936	601,970	621,683	642,099
10	Employee Benefits	141,814	219,428	209,176	224,005	228,184	232,759	237,499	242,410
15	Dues & Subscriptions	5,283	14,135	4,996	4,960	4,960	4,960	4,960	4,960
20	Continuing Education	15,513	18,500	9,766	13,000	13,000	13,000	13,000	13,000
25	Employee Activity	203	-	816	1,000	1,000	1,000	1,000	1,000
30	Employee Welfare	200	-	-	-	-	-	-	-
35	Cell Phone	5,127	2,400	3,751	3,600	3,600	3,600	3,600	3,600
40	Administrative	1,203	800	2,704	500	500	500	500	500
45	Safety	-	-	-	-	-	-	-	-
50	Office Supplies	730	-	1,037	1,300	1,300	1,300	1,300	1,300
55	Postage & Printing	95	-	41	-	-	-	-	-
60	Publishing	24	-	-	-	-	-	-	-
65	Consulting	-	-	-	-	-	-	-	-
70	General	-	-	37	-	-	-	-	-
75	Legal & Accounting	310	-	1,399	675	675	675	675	675
80	Auto & Truck Repair	21	-	105	300	300	300	300	300
85	Gas & Oil	-	-	22	-	-	-	-	-
90	Repairs & Maintenance	300	2,500	2,431	8,735	8,735	8,735	8,735	8,735
95	Utilities	159,516	165,000	209,236	290,764	290,764	290,764	290,764	290,764
100	Public Information	1,744	37,000	22,256	20,500	20,500	20,500	20,500	20,500
105	City Fees/Permits	171,000	-	-	-	-	-	-	-
110	Interest	-	584,669	540,237	525,619	509,619	492,919	475,619	462,269
115	TOTAL GENERAL & ADMIN EXPENSES	1,035,478	1,603,153	1,537,668	1,660,394	1,666,072	1,672,982	1,680,135	1,692,112
	OTHER REVENUES								
120	Bond Premium Amortization	-	-	-	44,370	44,370	44,370	44,370	44,370
125	TOTAL OTHER REVENUES	-	-	-	44,370	44,370	44,370	44,370	44,370
120	TOTAL ADMINISTRATION	1,035,478	1,603,153	1,537,668	1,616,024	1,621,702	1,628,612	1,635,765	1,647,742
	Administrative Overhead Allocation								
38.38%	Electric	397,416	615,290	590,157	620,230	622,409	625,061	627,807	632,403
28.96%	Water	299,874	464,273	445,309	468,000	469,645	471,646	473,718	477,186
32.66%	Cable	338,187	523,590	502,202	527,793	529,648	531,905	534,241	538,153
	Total	1,035,478	1,603,153	1,537,668	1,616,024	1,621,702	1,628,612	1,635,765	1,647,742



Frankfort Plant Board
5 Year Budget Comparison
Administrative Overhead Statements of Expenses - Board of Directors
For the Fiscal Years Ending 2018 - 2022

Line		FY 15 - 16 Actual	FY 16 - 17 Budget	FY 16 - 17 Estimated YTD	FY 17 - 18 Budget	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan	FY 21 - 22 Plan
	GENERAL & ADMIN EXPENSES								
5	Payroll	12,308	12,000	11,552	12,000	12,000	12,000	12,000	12,000
10	Employee Benefits	54,231	65,235	53,324	60,886	60,886	60,886	60,886	60,886
15	Board	675	1,250	903	1,200	1,200	1,200	1,200	1,200
20	Legal & Accounting	32,400	32,400	77,400	32,400	32,400	32,400	32,400	32,400
25	Corporate Insurance	-	-	420	500	500	500	500	500
30	Cell Phone	3,361	3,360	3,492	3,850	3,850	3,850	3,850	3,850
35	Office Supplies	-	-	60	-	-	-	-	-
40	Publishing	-	-	1,207	1,500	1,500	1,500	1,500	1,500
45	Administrative	115	-	603	-	-	-	-	-
50	Utilities	-	-	4,465	-	-	-	-	-
55	Repairs & Maintenance	-	-	1,406	-	-	-	-	-
60	Maintenance Supplies	15	-	-	-	-	-	-	-
65	Clubhouse	6,251	-	-	-	-	-	-	-
70	TOTAL GENERAL & ADMIN EXPENSES	109,357	114,245	154,831	112,336	112,336	112,336	112,336	112,336
75	TOTAL BOARD OF DIRECTORS	109,357	114,245	154,831	112,336	112,336	112,336	112,336	112,336
	Administrative Overhead Allocation								
59.06%	Electric	64,586	67,473	91,443	66,346	66,346	66,346	66,346	66,346
10.51%	Water	11,493	12,007	16,273	11,807	11,807	11,807	11,807	11,807
30.43%	Cable	33,277	34,765	47,115	34,184	34,184	34,184	34,184	34,184
	Total	109,357	114,245	154,831	112,336	112,336	112,336	112,336	112,336



Frankfort Plant Board
5 Year Budget Comparison
Administrative Overhead Statements of Expenses - Customer Service
For the Fiscal Years Ending 2018 - 2022

Line		FY 15 - 16 Actual	FY 16 - 17 Budget	FY 16 - 17 Estimated YTD	FY 17 - 18 Budget	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan	FY 21 - 22 Plan
	GENERAL & ADMIN EXPENSES								
5	Payroll	727,708	805,141	731,921	829,301	858,763	889,303	921,008	953,922
10	Employee Benefits	332,215	455,121	390,999	449,131	456,859	464,791	473,024	481,571
15	General	2,579	-	-	-	-	-	-	-
20	Continuing Education	2,656	13,000	3,169	5,000	5,000	5,000	5,000	5,000
25	Employee Activity	-	-	494	-	-	-	-	-
30	Customer Records & Collection	407,255	429,700	131,527	117,125	116,450	116,450	116,450	116,450
35	Bad Debt	163,491	200,000	229,840	250,000	250,000	250,000	250,000	250,000
40	Cell Phone	2,766	2,100	2,741	2,100	2,100	2,100	2,100	2,100
45	Dues & Subscriptions	-	-	21	-	-	-	-	-
50	Administrative	-	2,500	2,229	-	-	-	-	-
55	Office Supplies	28,698	50,000	30,075	1,000	1,000	1,000	1,000	1,000
60	Postage & Printing	10,701	18,500	274,158	305,420	305,420	305,420	305,420	305,420
65	Safety	69	-	-	-	-	-	-	-
70	Other Services	-	7,500	-	-	-	-	-	-
75	Consulting	-	20,000	21,709	17,000	-	-	-	-
80	Utilities	-	-	-	-	-	-	-	-
85	Repairs & Maintenance	406	1,000	485	6,800	6,800	6,800	6,800	6,800
90	Interest	35,101	3,000	11,172	10,000	10,000	10,000	10,000	10,000
95	TOTAL GENERAL & ADMIN EXPENSES	1,713,646	2,007,561	1,830,541	1,992,877	2,012,392	2,050,864	2,090,802	2,132,262
100	TOTAL CUSTOMER SERVICE	1,713,646	2,007,561	1,830,541	1,992,877	2,012,392	2,050,864	2,090,802	2,132,262
	Administrative Overhead Allocation								
	37.39% Electric	640,732	750,627	684,439	745,137	752,433	766,818	781,751	797,253
	17.74% Water	304,001	356,141	324,738	353,536	356,998	363,823	370,908	378,263
	44.87% Cable	768,913	900,793	821,364	894,204	902,960	920,223	938,143	956,746
	Total	1,713,646	2,007,561	1,830,541	1,992,877	2,012,392	2,050,864	2,090,802	2,132,262



Frankfort Plant Board
5 Year Budget Comparison
Administrative Overhead Statements of Expenses - Finance
For the Fiscal Years Ending 2018 - 2022

Line		FY 15 - 16 Actual	FY 16 - 17 Budget	FY 16 - 17 Estimated YTD	FY 17 - 18 Budget	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan	FY 21 - 22 Plan
	GENERAL & ADMIN EXPENSES								
5	Payroll	375,218	378,451	358,936	391,185	404,710	418,736	433,282	448,369
10	Employee Benefits	119,586	179,632	161,428	178,765	182,420	186,210	190,141	194,218
15	Dues & Subscriptions	1,430	1,840	1,408	1,840	1,840	1,840	1,840	1,840
20	Continuing Education	1,927	4,350	3,142	4,350	4,350	4,350	4,350	4,350
25	Employee Activity	60	-	196	-	-	-	-	-
30	Postage & Printing	78	-	-	-	-	-	-	-
35	General	-	1,000	-	-	-	-	-	-
40	Computer Expense	-	-	-	-	-	-	-	-
45	Software Services	-	550	599	550	550	550	550	550
50	Office Supplies	838	-	450	500	500	500	500	500
55	Repairs & Maintenance	-	-	1,619	2,000	2,000	2,000	2,000	2,000
60	Legal & Accounting	35,178	34,800	41,230	33,500	33,500	33,500	33,500	33,500
65	Corporate Insurance	1,039,347	-	(280)	-	-	-	-	-
70	Administrative	2,065	-	7	-	-	-	-	-
75	TOTAL GENERAL & ADMIN EXPENSES	1,575,728	600,623	568,734	612,690	629,870	647,687	666,164	685,327
80	TOTAL FINANCE	1,575,728	600,623	568,734	612,690	629,870	647,687	666,164	685,327
	Administrative Overhead Allocation								
39.44%	Electric	621,467	236,886	224,309	241,645	248,421	255,448	262,735	270,293
26.70%	Water	420,719	160,366	151,852	163,588	168,175	172,932	177,866	182,982
33.86%	Cable	533,542	203,371	192,573	207,457	213,274	219,307	225,563	232,052
	Total	1,575,728	600,623	568,734	612,690	629,870	647,687	666,164	685,327



Frankfort Plant Board
5 Year Budget Comparison
Administrative Overhead Statements of Expenses - Fleet Services
For the Fiscal Years Ending 2018 - 2022

Line		FY 15 - 16 Actual	FY 16 - 17 Budget	FY 16 - 17 Estimated YTD	FY 17 - 18 Budget	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan	FY 21 - 22 Plan
	GENERAL & ADMIN EXPENSES								
5	Payroll	221,149	246,859	215,438	226,092	243,499	251,256	259,285	267,596
10	Employee Benefits	97,242	122,513	110,508	112,900	117,604	119,700	121,870	124,116
15	Employee Activity	90	-	364	-	-	-	-	-
20	Cell Phone	268	350	385	700	700	700	700	700
25	Dues & Subscriptions	-	-	65	100	100	100	100	100
30	Postage & Printing	94	-	23	-	-	-	-	-
35	Other Services	3,525	7,000	4,220	3,000	3,000	3,000	3,000	3,000
40	Continuing Education	443	1,500	1,219	2,000	2,000	2,000	2,000	2,000
45	Safety	23	-	-	-	-	-	-	-
50	Software Expense	-	-	-	5,400	5,400	5,400	5,400	5,400
55	Repair & Maintenance	572	-	124	-	-	-	-	-
60	Maintenance Supplies	927	-	-	6,500	6,500	6,500	6,500	6,500
65	Auto & Truck Repair	169,333	176,000	102,069	84,878	84,878	84,878	84,878	84,878
70	Gas & Oil	214,799	229,061	214,936	252,500	252,500	252,500	252,500	252,500
75	TOTAL GENERAL & ADMIN EXPENSES	708,463	783,283	649,351	694,069	716,180	726,034	736,233	746,790
80	TOTAL FLEET SERVICES	708,463	783,283	649,351	694,069	716,180	726,034	736,233	746,790
	Administrative Overhead Allocation								
43.06%	Electric	305,064	337,282	279,610	298,866	308,387	312,630	317,022	321,568
36.30%	Water	257,172	284,332	235,714	251,947	259,973	263,550	267,253	271,085
20.64%	Cable	146,227	161,670	134,026	143,256	147,820	149,853	151,958	154,137
	Total	708,463	783,283	649,351	694,069	716,180	726,034	736,233	746,790



Frankfort Plant Board
5 Year Budget Comparison
Administrative Overhead Statements of Expenses - Human Resources
For the Fiscal Years Ending 2018 - 2022

Line		FY 15 - 16 Actual	FY 16 - 17 Budget	FY 16 - 17 Estimated YTD	FY 17 - 18 Budget	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan	FY 21 - 22 Plan
	GENERAL & ADMIN EXPENSES								
5	Payroll	199,117	206,239	198,486	212,776	220,599	227,279	234,185	241,324
10	Employee Benefits	82,161	94,429	111,170	94,075	96,189	97,994	99,861	101,790
15	Dues & Subscriptions	3,431	2,970	3,547	3,470	3,470	3,470	3,470	3,470
20	Continuing Education	6,513	19,368	16,024	28,200	28,200	28,200	28,200	28,200
25	Employee Activity	5,460	17,840	6,978	15,800	15,800	15,800	15,800	15,800
30	Employee Welfare	200	-	-	-	-	-	-	-
35	Employee Assistance	2,469	3,500	1,347	3,200	3,200	3,200	3,200	3,200
40	Postage & Printing	78	-	-	-	-	-	-	-
45	Safety	6,935	-	7,244	8,000	8,000	8,000	8,000	8,000
50	Publishing	7,638	11,000	13,160	16,000	16,000	16,000	16,000	16,000
55	General	2,326	-	-	-	-	-	-	-
60	Software	-	1,000	1,091	1,000	1,000	1,000	1,000	1,000
65	Office Supplies	924	-	701	750	750	750	750	750
70	Consulting	5,293	21,000	21,549	14,000	20,000	12,500	12,500	12,500
75	Legal & Accounting	-	35,000	-	5,000	5,000	5,000	5,000	5,000
80	Other Services	-	-	-	-	-	-	-	-
85	Repair & Maintenance	2,544	-	2,952	3,500	3,500	3,500	3,500	3,500
90	Administrative	19,011	14,450	11,575	14,000	14,000	14,000	14,000	14,000
95	TOTAL GENERAL & ADMIN EXPENSES	344,099	426,796	395,824	419,771	435,708	436,694	445,466	454,534
100	TOTAL HUMAN RESOURCES	344,099	426,796	395,824	419,771	435,708	436,694	445,466	454,534
	Administrative Overhead Allocation								
27.27%	Electric	93,836	116,387	107,941	114,472	118,818	119,086	121,478	123,951
26.79%	Water	92,184	114,339	106,041	112,457	116,726	116,990	119,340	121,770
45.94%	Cable	158,079	196,070	181,841	192,843	200,164	200,617	204,647	208,813
	Total	344,099	426,796	395,824	419,771	435,708	436,694	445,466	454,534



Frankfort Plant Board
5 Year Budget Comparison
Administrative Overhead Statements of Expenses - Information Technology
For the Fiscal Years Ending 2018 - 2022

Line		FY 15 - 16 Actual	FY 16 - 17 Budget	FY 16 - 17 Estimated YTD	FY 17 - 18 Budget	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan	FY 21 - 22 Plan
	GENERAL & ADMIN EXPENSES								
5	Payroll	755,040	781,955	702,053	738,873	766,640	792,135	818,551	845,922
10	Employee Benefits	205,506	340,071	338,179	362,306	341,351	348,238	355,373	362,679
15	Dues & Subscriptions	7,300	8,000	9,365	10,100	10,100	10,100	10,100	10,100
20	Cell Phone	7,796	6,000	5,762	6,000	6,000	6,000	6,000	6,000
25	Employee Activity	-	-	745	-	-	-	-	-
30	Continuing Education	11,707	35,000	540	44,000	44,000	44,000	44,000	44,000
35	Computer Expense	38,912	122,600	44,491	100,500	100,500	100,500	100,500	100,500
40	Software Services	169,754	215,000	139,306	258,400	258,400	258,400	258,400	258,400
45	GIS	50,000	52,000	38,636	55,000	55,000	55,000	55,000	55,000
50	Repairs & Maintenance	-	-	82	-	-	-	-	-
55	Publishing	22	-	-	-	-	-	-	-
60	Office Supplies	314	-	-	-	-	-	-	-
65	TOTAL GENERAL & ADMIN EXPENSES	1,246,351	1,560,626	1,279,160	1,575,179	1,581,990	1,614,373	1,647,924	1,682,601
70	TOTAL INFORMATION TECHNOLOGY	1,246,351	1,560,626	1,279,160	1,575,179	1,581,990	1,614,373	1,647,924	1,682,601
	Administrative Overhead Allocation								
24.55%	Electric	305,979	383,134	314,034	386,706	388,379	396,329	404,565	413,079
21.50%	Water	267,965	335,535	275,019	338,663	340,128	347,090	354,304	361,759
53.95%	Cable	672,406	841,958	690,107	849,809	853,484	870,954	889,055	907,763
	Total	1,246,351	1,560,626	1,279,160	1,575,179	1,581,990	1,614,373	1,647,924	1,682,601



Frankfort Plant Board
5 Year Budget Comparison
Administrative Overhead Statements of Expenses - Meter Reading
For the Fiscal Years Ending 2018 - 2022

Line		FY 15 - 16 Actual	FY 16 - 17 Budget	FY 16 - 17 Estimated YTD	FY 17 - 18 Budget	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan	FY 21 - 22 Plan
	GENERAL & ADMIN EXPENSES								
5	Payroll	403,968	391,927	402,065	426,449	436,690	446,112	227,387	-
10	Employee Benefits	129,373	200,852	192,859	227,854	207,828	165,396	61,380	-
15	Cell Phone	3,722	2,600	4,498	5,000	5,000	2,500	-	-
20	Continuing Education	-	2,000	108	2,400	2,400	-	-	-
25	Employee Activity	-	-	638	-	-	-	-	-
30	Administrative Expense	-	-	114	-	-	-	-	-
35	Meter Reading	19,321	17,156	15,432	8,256	12,256	6,128	-	-
40	Tools & Supplies	13	-	-	-	-	-	-	-
45	Repairs & Maintenance	8	-	44	-	-	-	-	-
50	Maintenance Small Tools & Supplies	-	-	-	7,000	7,000	3,500	-	-
55	Safety	-	-	261	350	350	175	-	-
60	Office Supplies	-	-	15	-	-	-	-	-
65	Postage & Printing	224	-	73	-	-	-	-	-
70	TOTAL GENERAL & ADMIN EXPENSES	556,627	614,536	616,108	677,309	671,525	623,811	288,767	-
75	TOTAL METER READING	556,627	614,536	616,108	677,309	671,525	623,811	288,767	-
	Administrative Overhead Allocation								
56.61%	Electric	315,107	347,889	348,779	383,425	380,150	353,140	163,471	-
43.39%	Water	241,521	266,647	267,329	293,884	291,375	270,672	125,296	-
0.00%	Cable	-	-	-	-	-	-	-	-
	Total	556,627	614,536	616,108	677,309	671,525	623,811	288,767	-



Frankfort Plant Board
5 Year Budget Comparison
Administrative Overhead Statements of Expenses - Safety
For the Fiscal Years Ending 2018 - 2022

Line		FY 15 - 16 Actual	FY 16 - 17 Budget	FY 16 - 17 Estimated YTD	FY 17 - 18 Budget	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan	FY 21 - 22 Plan
	GENERAL & ADMIN EXPENSES								
5	Payroll	133,460	135,575	129,556	137,192	139,949	142,762	145,632	148,559
10	Employee Benefits	37,185	63,441	57,389	62,950	63,695	64,455	65,231	66,022
15	Cell Phone	1,969	2,000	1,285	2,925	2,925	2,925	2,925	2,925
20	Continuing Education	-	17,000	14,938	20,000	20,000	20,000	20,000	20,000
25	Dues & Subscriptions	-	1,850	-	1,200	1,200	1,200	1,200	1,200
30	Employee Welfare	-	6,000	-	5,000	5,000	5,000	5,000	5,000
35	Administrative	1,212	7,200	4,051	7,800	7,800	7,800	7,800	7,800
40	Auto & Truck Repair	-	-	20	-	-	-	-	-
45	Safety	23,162	29,000	6,641	31,000	25,000	17,000	25,000	17,000
50	Postage & Printing	23	-	16	-	-	-	-	-
55	TOTAL GENERAL & ADMIN EXPENSES	197,012	262,066	213,895	268,066	265,569	261,142	272,787	268,505
60	TOTAL SAFETY	197,012	262,066	213,895	268,066	265,569	261,142	272,787	268,505
	Administrative Overhead Allocation								
27.27%	Electric	53,725	71,465	58,329	73,102	72,421	71,213	74,389	73,221
26.79%	Water	52,779	70,208	57,303	71,815	71,146	69,960	73,080	71,933
45.94%	Cable	90,507	120,393	98,263	123,150	122,002	119,969	125,318	123,351
	Total	197,012	262,066	213,895	268,066	265,569	261,142	272,787	268,505



Frankfort Plant Board
5 Year Budget Comparison
Administrative Overhead Statements of Expenses - Support Services
For the Fiscal Years Ending 2018 - 2022

Line		FY 15 - 16 Actual	FY 16 - 17 Budget	FY 16 - 17 Estimated YTD	FY 17 - 18 Budget	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan	FY 21 - 22 Plan
	GENERAL & ADMIN EXPENSES								
5	Payroll	595,207	636,985	588,802	670,525	688,743	713,124	738,433	764,705
10	Employee Benefits	228,012	357,373	329,956	385,656	385,080	391,668	398,507	405,606
15	Cell Phone	2,497	2,800	3,054	3,600	3,600	3,600	3,600	3,600
20	Continuing Education	385	6,900	287	2,900	2,900	2,900	2,900	2,900
25	Employee Activity	489	-	537	-	-	-	-	-
30	Dues & Subscriptions	105	600	288	375	375	375	375	375
35	Repairs & Maintenance	119,225	106,700	79,810	123,174	123,174	123,174	123,174	123,174
40	Auto & Truck Repair	1,397	-	-	-	-	-	-	-
45	Utilities	62,133	74,000	74,710	46,585	46,585	46,585	46,585	46,585
50	Maintenance Supplies	41,459	44,000	43,819	44,500	44,500	44,500	44,500	44,500
55	General	1,984	3,400	1,596	2,200	2,200	2,200	2,200	2,200
60	Clubhouse	-	-	41	-	-	-	-	-
65	Support Services	18,214	15,000	12,592	24,000	24,000	24,000	24,000	24,000
70	Inventory Adjustments	22,449	59,000	65,100	80,000	80,000	80,000	80,000	80,000
75	Cost of Sales Clearing	1,730	-	-	-	-	-	-	-
80	Freight	27,504	-	24,876	25,000	25,000	25,000	25,000	25,000
85	Safety	1,666	2,200	2,014	2,700	2,700	2,700	2,700	2,700
90	Office Supplies	206	-	165	300	300	300	300	300
95	Publishing	49	-	23	-	-	-	-	-
100	Postage & Printing	151	-	160	-	-	-	-	-
105	TOTAL GENERAL & ADMIN EXPENSES	1,124,862	1,308,958	1,227,829	1,411,515	1,429,157	1,460,126	1,492,274	1,525,645
	OTHER REVENUES								
110	Material Sales	-	14,000	235	14,000	14,000	14,000	14,000	14,000
115	TOTAL OTHER REVENUES	-	14,000	235	14,000	14,000	14,000	14,000	14,000
120	TOTAL SUPPORT SERVICES	1,124,862	1,294,958	1,227,594	1,397,515	1,415,157	1,446,126	1,478,274	1,511,645
	Administrative Overhead Allocation								
	41.79% Electric	470,080	541,163	513,012	584,022	591,394	604,336	617,771	631,717
	27.18% Water	305,737	351,970	333,660	379,845	384,640	393,057	401,795	410,865
	31.03% Cable	349,045	401,825	380,922	433,649	439,123	448,733	458,708	469,064
	Total	1,124,862	1,294,958	1,227,594	1,397,515	1,415,157	1,446,126	1,478,274	1,511,645