



DuPage Water Commission

600 E. Butterfield Road, Elmhurst, IL 60126-4642
(630) 834-0100 Fax: (630) 834-0120

AGENDA

FINANCE COMMITTEE

**THURSDAY, MAY 15, 2014
6:00 P.M.**

**600 EAST BUTTERFIELD ROAD
ELMHURST, IL 60126**

COMMITTEE MEMBERS

P. Suess, Chair

C. Janc

J. Pruyn

D. Russo

J. Zay

- I. Roll Call
- II. Approval of Minutes for Regular Committee Meeting of April 17, 2014 Finance Committee of the DuPage Water Commission
- III. Approval of Reconciliations
- IV. Treasurer's Report – April 2014
- V. Financial Statements – April 2014
- VI. Ordinance O-4-14: Annual Budget and Appropriation Ordinance for the Fiscal Year Commencing May 1, 2014 and Ending April 30, 2015
- VII. Quarterly Investment Review
- VIII. Election of Interest Period under Northern Trust Certificate of Debt
- IX. Accounts Payable
- X. Other
- XI. Adjournment

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All visitors must present a valid driver's license or other government-issued photo identification, sign in at the reception area and wear a visitor badge while at the DuPage Pumping Station.

**MINUTES OF A MEETING OF THE
FINANCE COMMITTEE
OF THE DUPAGE WATER COMMISSION
HELD ON THURSDAY, APRIL 17, 2014
600 EAST BUTTERFIELD ROAD
ELMHURST, ILLINOIS**

The meeting was called to order at 6:21 P.M.

Committee members in attendance: P. Suess, D. Russo, and J. Zay

Committee members absent: C. Janc and J. Pruyn

Non-Committee members in attendance: None

Also in attendance: J. Spatz, C. Peterson, T. McGhee, and D. Ellsworth

Minutes

Commissioner Russo moved to approve the Minutes of the Regular Committee Meeting of March 20, 2014 of the Finance Committee. Seconded by Chairman Zay and unanimously approved by a Voice Vote.

All voted aye. Motion carried.

Approval of Reconciliations

Treasurer Ellsworth stated that he had reviewed and approved the journal entries and bank reconciliations for the month of March.

Treasurer's Report – March 2014

Treasurer Ellsworth stated that he had provided the Committee with a written summary of the March Treasurer's Report. He noted on page 1 of the report that cash and investments increased \$3M from last month due to strong operations. The cash balance at month end was \$9.1M at month end to cover the \$6M debt payment made on April 1st to Northern Trust.

Treasurer Ellsworth discussed the detailed investment schedules, individual account balances and market yield. Market yield on the portfolio was at 55 basis points, up from the prior month's yield of 51 basis points. Unrealized losses at month end were approximately \$120,000 compared to unrealized gains at the beginning of the year.

Treasurer Ellsworth noted that on the Statement of Cash Flows the year to date cash and investments has increased by just under \$10M. He stated that all targeted reserve levels were met or exceeded targets.

Financial Statements – March 2014

Financial Administrator Peterson provided the Committee with a summary of the March Financial Statements. She noted that water sales remained slightly ahead of seasonal budgeted expectations.

Sales Tax collections were higher than prior year revenue amounts by approximately 4.3% in March. Cumulatively Sales Tax collections as of March 31, 2014, were approximately \$1.6 million over the prior year.

Financial Administrator Peterson discussed balances and activity within the cash and investment accounts compared to targets and liabilities.

Financial Administrator Peterson noted that cash balances were up compared to prior year by \$6.5M. Receivables and payables are higher due to timing of collections and higher water costs.

Financial Administrator Peterson noted that there was no unusual activity or significant variances to discuss in the revenue and expense accounts in March, but account is 01-60-6611.01, Water Billing, is expected to go over budgeted amounts in April due to stronger than anticipated water sales.

O-2-14

Chairman Zay moved to recommend to the Board an Ordinance approving and adopting an Annual Management Budget for the Fiscal Year Commencing May 1, 2014 and Ending April 30, 2015. Seconded by Commissioner Russo and unanimously approved by a Voice Vote.

All voted aye. Motion carried.

O-3-14

General Manager Spatz noted that fixed costs remained at \$0.27per 1,000 gallons for another year. This amount covers approximately 50% of the revenue bonds payments to be made in fiscal year. A discussion was had regarding the how the fixed costs are calculated and future changes to the fixed costs when sales tax revenues end.

Chairman Zay moved to recommend to the Board an Ordinance establishing Fixed Costs to be payable by each contract customer for the fiscal year commencing May 1, 2014 and ending April 30, 2015. Seconded by Commissioner Russo and unanimously approved by a Voice Vote.

All voted aye. Motion carried.

Retain the Services of Baker Tilly

General Spatz noted the contract signed last year had a provision to retain services for a second year with like terms.

Chairman Zay moved to recommend to the Board to retain the services of Baker Tilly as Financial Services provider for one year. Seconded by Commissioner Russo and unanimously approved by a Voice Vote.

All voted aye. Motion carried.

Election of Interest Period under Northern Trust Certificate of Debt

Financial Administrator Peterson stated that the Libor rate for one month was at approximately 0.152% down slightly from the prior month.

Accounts Payable

Financial Administrator Peterson presented the Accounts Payable to the committee members. The numbers below were to be presented in the General Meeting.

March 11, 2014 to April 8, 2014	\$7,761,970.40
<u>Estimated</u>	<u>\$ 991,555.00</u>
Total	\$8,753,525.40

Other

None

Adjournment

Commissioner Russo moved to adjourn the meeting at 6:33 P.M. Seconded by Chairman Zay and unanimously approved by a Voice Vote.

All voted aye. Motion carried.



DuPage Water Commission

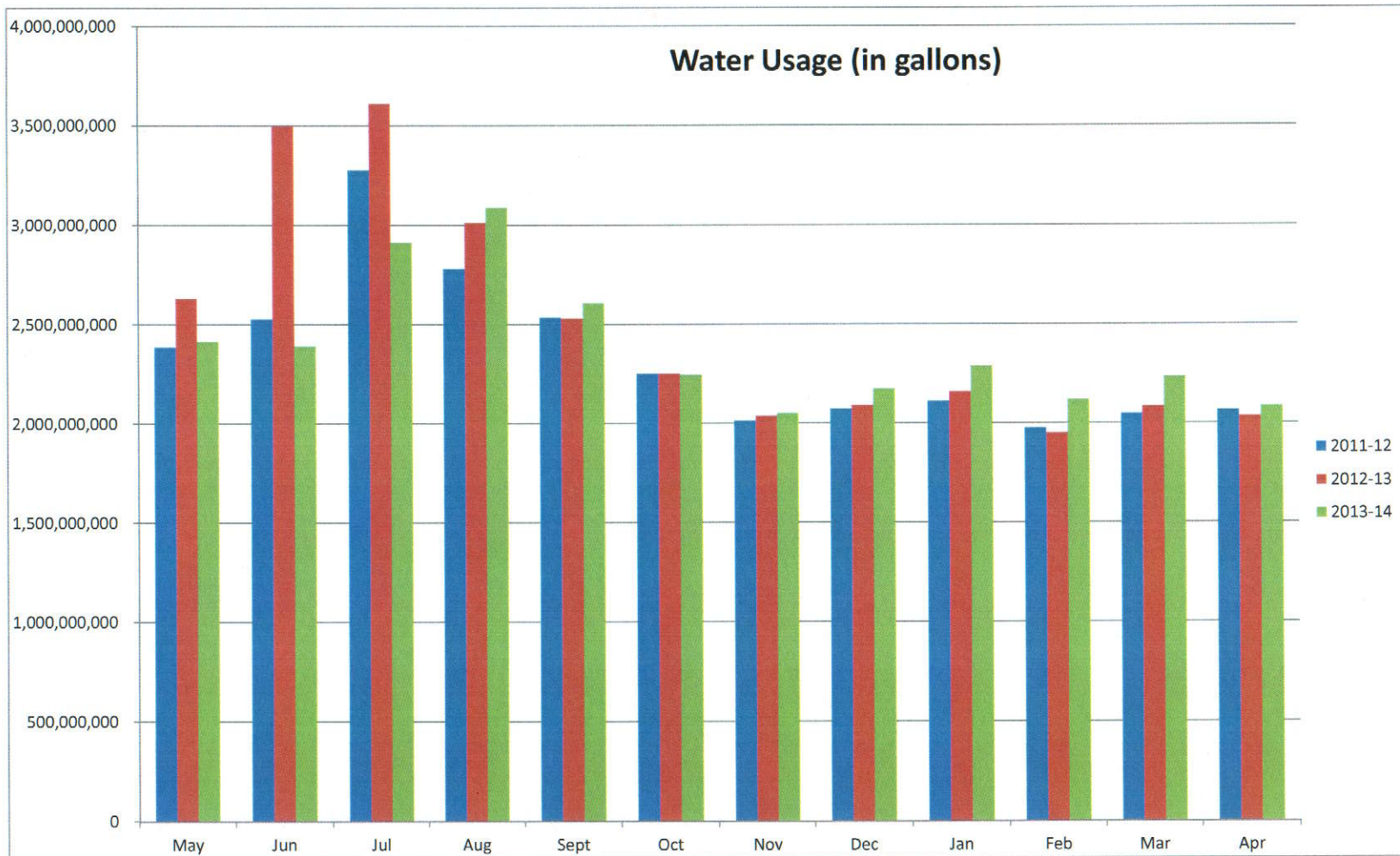
MEMORANDUM

TO: John Spatz, General Manager
FROM: Cheryl Peterson, Financial Administrator *CP*
DATE: May 8, 2014
SUBJECT: Financial Report – April 30, 2014

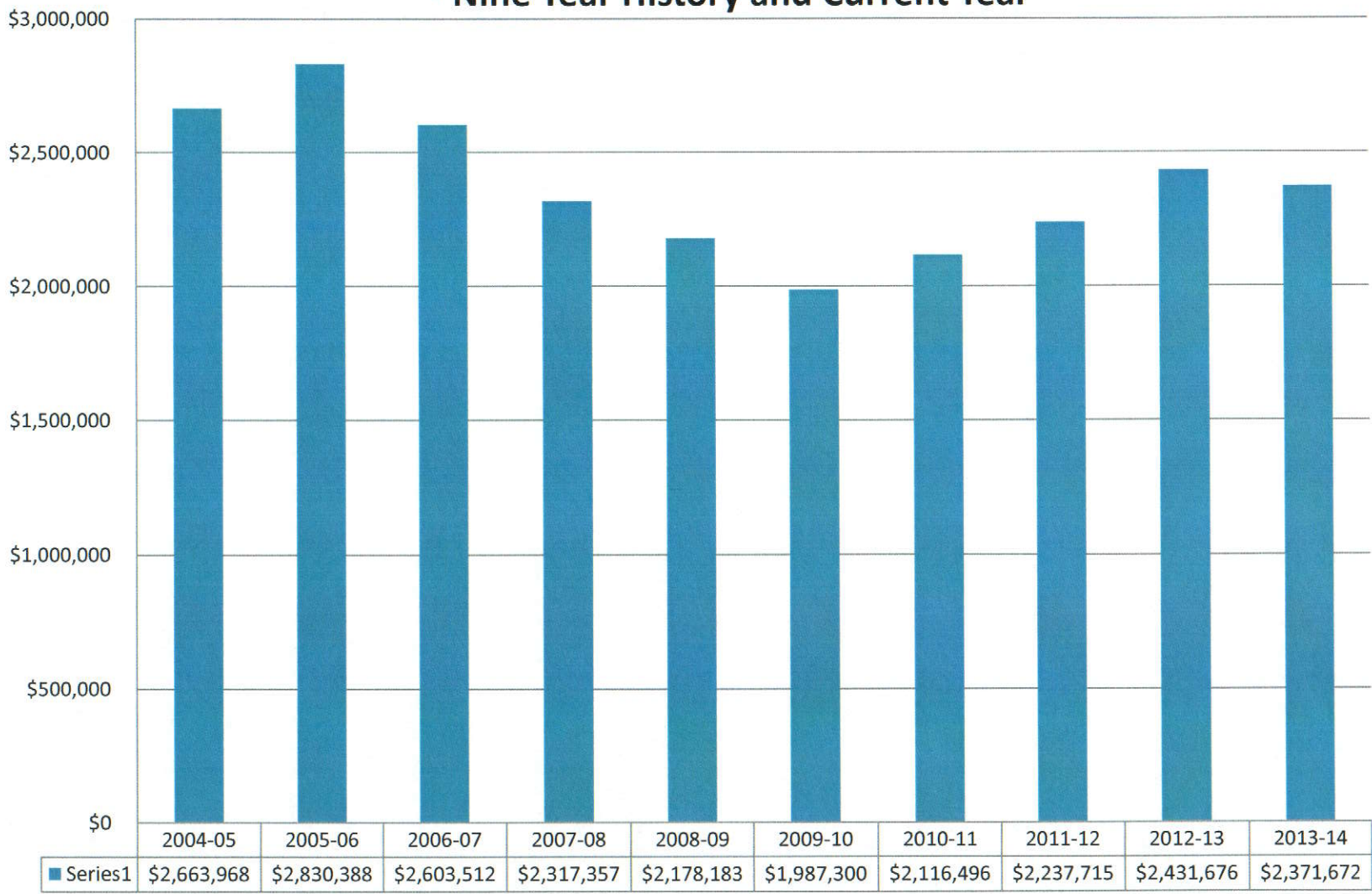
- Water sales to Commission customers for April were 36.7 million gallons (1.8%) more than April 2013, but down by 146.1 million gallons compared to March 2014. Year-to-date water sales have declined by 1,387.9 million gallons (4.7%) compared to the prior fiscal year.
- Water sales to Commission customers for April were 62.0 million gallons (3.2%) higher than the budgeted anticipated/forecasted sales for the month. For the year ended April 30, 2014, water sales were 1,045.7 million gallons (3.9%) above the budgeted anticipated/forecasted sales.
- April sales tax collections (Jan) were \$2.4 million or 2.5% less than the same period last fiscal year. For the year, sales tax collections are \$1.5 million (4.7%) more than prior year.
- Water billings to customers for O&M costs were \$8.0 million and water purchases from the City of Chicago was \$6.9 million. Water billing receivables at April month end (\$12.1 million) increased compared to the prior month (\$12.0 million).
- For the year ended April 30, 2014, actual revenues of \$141.4 million exceeded budgeted revenues (\$135.1 million) by \$6.3 million. Water sales and sale tax collections were \$3.8 million and \$2.6 million higher than budgeted expenditures, respectively. Expenses for the year were \$104.9 million, \$1.6 million below budgeted expenses of \$106.5 million.
- The Operating Reserve and Long Term Water Capital Accounts had reached their respective April 30, 2014 year-end targeted levels. The O&M, General Account and the Sales Tax Subaccount have balances of \$10.9 million, \$10.6 million and \$9.2 million, respectively.
- Debt Balances declined by approximately \$7.2 million to \$33.0 million outstanding in the current month.

cc: Chairman and Commissioners

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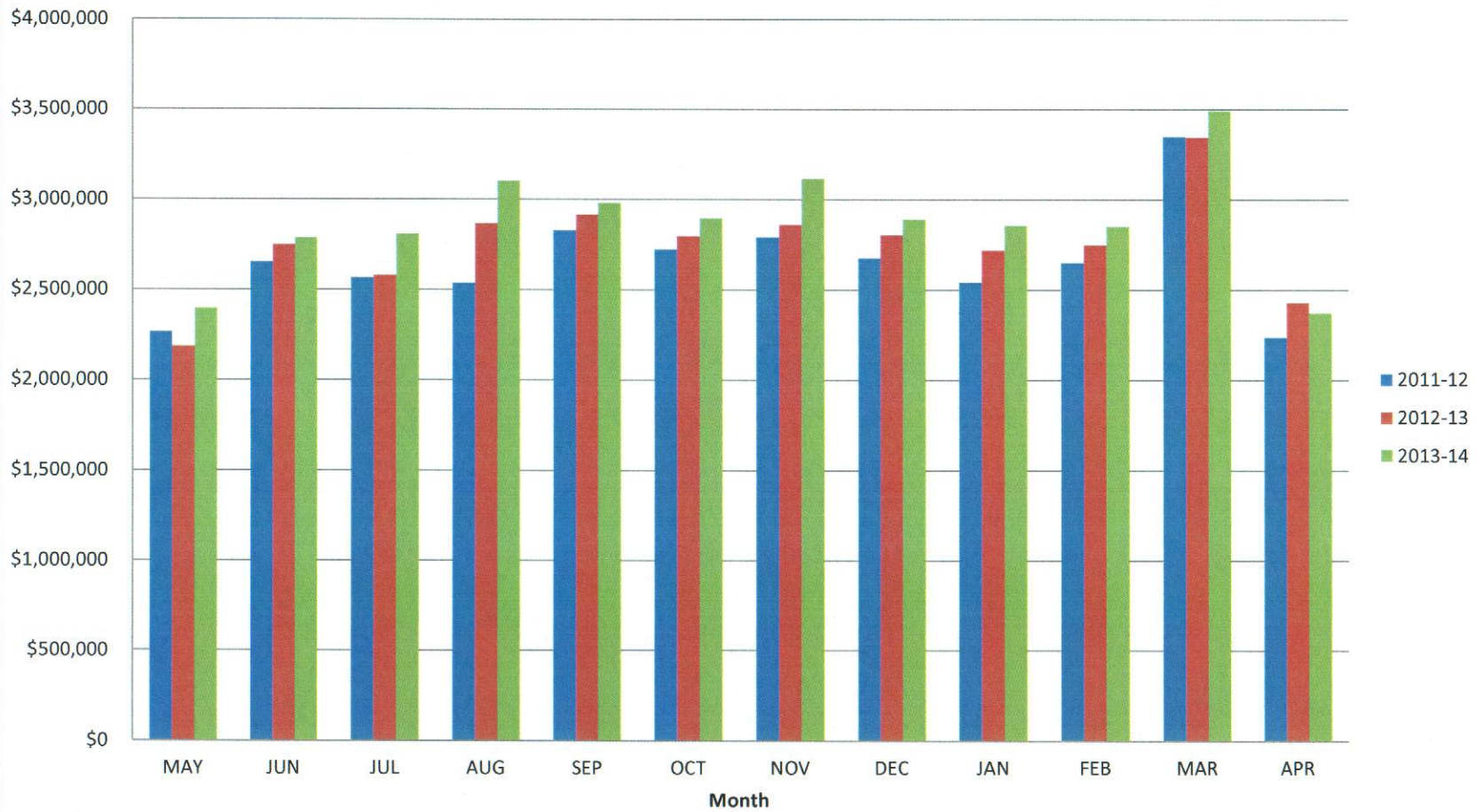


DuPage Water Commission - Sales Tax Collections - Month of April - Nine Year History and Current Year



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Three Year Sales Tax Analysis



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DuPage Water Commission

Summary of Specific Account Target and Summary of Net Assets

April 30, 2014

Revenue Bond Ordinance Accounts and Commission Policy Reserves	Account / Reserve Assets Balance (1)	Offsetting Liabilities	Year-End Specific Account Target	Status
Operations and Maintenance Account	\$ 10,909,467.29	\$ 8,168,744.48		Positive Net Assets
Revenue Bond Interest Account	\$ 22,544.64	\$ 21,273.20		Positive Net Assets
Revenue Bond Principal Account	\$ 1,164,550.00	\$ 1,163,750.00		Positive Net Assets
General Account	\$ 10,573,642.01	\$ -		Positive Net Assets
Sales Tax Subaccount	\$ 9,207,269.23	\$ 71,886.98		Positive Net Assets
Operating Reserve	\$ 34,526,896.47		\$ 34,111,389.00	Target Met
L-T Water Capital Reserve	\$ 3,669,739.64		\$ 3,625,000.00	Target Met
	\$ 70,074,109.28	\$ 9,425,654.66	\$ 37,736,389.00	\$ 22,912,065.62

Total Net Assets - All Commission Accounts

Unrestricted	\$ 78,419,521.07
Principal & Interest Accounts	\$ 1,185,023.20
Invested in Capital Assets, net	\$ 326,345,132.94
Total	<u>\$ 405,949,677.21</u>

(1) Includes Interest Receivable

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BALANCE SHEET

AS OF: APRIL 30TH, 2014

01 -WATER FUND

	2012-2013	2013-2014
ASSETS	BALANCE	BALANCE
<u>CURRENT</u>		
CASH	1,200.00	1,200.00
INVESTMENTS	65,167,400.14	69,946,248.93
ACCOUNTS RECEIVABLE		
WATER SALES	10,015,154.70	12,120,989.98
INTEREST RECEIVABLE	280,504.73	126,660.35
SALES TAX RECEIVABLE	7,500,000.00	7,900,000.00
OTHER RECEIVABLE	64,680.03	254,983.68
INVENTORY	167,080.00	167,080.00
PREPAIDS	<u>306,948.10</u>	<u>345,956.95</u>
TOTAL CURRENT ASSETS	<u>83,502,967.70</u>	<u>90,863,119.89</u>
<u>NONCURRENT ASSETS</u>		
FIXED ASSETS	498,819,199.28	500,647,477.59
LESS:ACCUMULATED DEPRECIATION	(134,600,700.91)	(142,552,789.27)
CONSTRUCTION WORK IN PROGRESS	1,521,580.22	322,767.99
LONG TERM RECEIVABLES	<u>637,568.54</u>	<u>539,451.08</u>
TOTAL NONCURRENT ASSETS	<u>366,377,647.13</u>	<u>358,956,907.39</u>
TOTAL ASSETS	449,880,614.83	449,820,027.28
	=====	=====
<u>LIABILITIES</u>		
=====		
<u>CURRENT LIABILITIES</u>		
ACCOUNTS PAYABLE	6,810,576.45	7,864,578.57
ACCOUNTS PAYABLE CAPITAL	8,208.66	8,746.13
ACCRUED PAYROLL LIABILITIES	277,577.18	304,165.91
NOTES PAYABLE	28,000,000.00	7,000,000.00
BONDS PAYABLE	16,381,250.00	14,094,250.00
ACCRUED INTEREST	136,357.46	21,273.20
CONTRACT RETENTION	335,994.45	71,886.98
DEFERRED REVENUE	<u>3,855,575.04</u>	<u>3,505,068.24</u>
TOTAL CURRENT LIABILITIES	<u>55,805,539.24</u>	<u>32,869,969.03</u>
<u>NONCURRENT LIABILITIES</u>		
CAPITAL LEASE PAYABLE	21,304.81	12,558.68
REVENUE BONDS	26,048,800.00	11,954,550.00
UNAMORTIZED PREMIUM	(1,508,200.80)	(1,019,054.64)
OTHER POST EMPLOYMENT BENEFITS LIAB.	<u>50,639.00</u>	<u>52,327.00</u>
TOTAL NONCURRENT LIABILITIES	<u>24,612,543.01</u>	<u>11,000,381.04</u>
TOTAL LIABILITIES	80,418,082.25	43,870,350.07
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BALANCE SHEET

AS OF: APRIL 30TH, 2014

01 -WATER FUND

ASSETS	2012-2013 BALANCE	2013-2014 BALANCE
BEGINNING EQUITY/RESERVES	<u>341,810,035.39</u>	<u>369,462,532.58</u>
TOTAL REVENUE	126,721,249.06	141,418,452.25
TOTAL EXPENSES	<u>99,068,751.87</u>	<u>104,931,307.62</u>
NET CHANGE	<u>27,652,497.19</u>	<u>36,487,144.63</u>
TOTAL EQUITY/RESERVES	<u>369,462,532.58</u>	<u>405,949,677.21</u>
NET ASSETS	<u>449,880,614.83</u> =====	<u>449,820,027.28</u> =====

DU PAGE WATER COMMISSION
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: APRIL 30TH, 2014

01 -WATER FUND
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 100.00

	CURRENT BUDGET	CURRENT PERIOD	PRIOR YEAR PO ADJUST.	Y-T-D ACTUAL	Y-T-D ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
<u>REVENUE SUMMARY</u>							
WATER SERVICE	102,249,620	8,707,786.82	0.00	106,009,330.79	0.00	(3,759,710.62)	103.68
TAXES	32,299,519	2,771,671.57	0.00	34,945,975.11	0.00	(2,646,456.11)	108.19
OTHER INCOME	550,616	48,320.42	0.00	463,146.35	0.00	87,469.65	84.11
TOTAL REVENUES	135,099,755	11,527,778.81	0.00	141,418,452.25	0.00	(6,318,697.08)	104.68
<u>EXPENDITURE SUMMARY</u>							
<u>OPERATIONS</u>							
PERSONNEL SERVICES	3,882,622	327,278.17	0.00	3,721,029.17	0.00	161,593.25	95.84
CONTRACT SERVICES	923,300	60,692.93	0.00	505,507.14	0.00	417,792.94	54.75
INSURANCE	621,500	38,316.36	0.00	521,903.45	0.00	99,596.55	83.97
OPERATIONAL SUPPORT SRVS	714,968	61,730.38	0.00	421,744.18	0.00	293,223.82	58.99
WATER OPERATION	90,366,554	7,332,960.27	0.00	90,769,323.23	0.00	(402,769.23)	100.45
BOND INTEREST	1,974,100	67,934.54	0.00	997,220.75	0.00	976,879.25	50.52
LAND & LAND RIGHTS	24,250	0.00	0.00	17,741.16	0.00	6,508.84	73.16
CAPITAL EQUIP/DEPREC	7,982,700	670,371.86	0.00	7,976,838.54	0.00	5,861.46	99.93
TOTAL OPERATIONS	106,489,995	8,559,284.51	0.00	104,931,307.62	0.00	1,558,686.88	98.54
TOTAL EXPENDITURES	106,489,995	8,559,284.51	0.00	104,931,307.62	0.00	1,558,686.88	98.54
REVENUE OVER/(UNDER) EXPENDITURES	28,609,761	2,968,494.30	0.00	36,487,144.63	0.00	(7,877,383.96)	127.53



DU PAGE WATER COMMISSION
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: APRIL 30TH, 2014

01 -WATER FUND

% OF YEAR COMPLETED: 100.00

REVENUES	CURRENT BUDGET	CURRENT PERIOD	PRIOR YEAR PO ADJUST.	Y-T-D ACTUAL	Y-T-D ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
<u>WATER SERVICE</u>							
01-5111 O&M PAYMENTS- GOVERNMENTAL	91,901,998	7,833,075.99	0.00	95,370,290.38	0.00	{ 3,468,292.16}	103.77
01-5112 O&M PAYMENTS- PRIVATE	2,283,523	204,026.24	0.00	2,424,524.75	0.00	{ 141,001.68}	106.17
01-5121 FIXED COST PAYMENTS- GOVT	6,968,123	581,011.24	0.00	6,972,134.88	0.00	{ 4,012.35}	100.06
01-5122 FIXED COST PAYMENTS-PRIVATE	176,606	14,394.75	0.00	172,737.00	0.00	3,869.35	97.81
01-5131 SUBSEQUENT CUSTOMER - GO	326,800	27,086.79	0.00	325,041.48	0.00	1,758.52	99.46
01-5132 SUBSEQUENT CUSTOMER - PRIVAT	576,600	48,191.81	0.00	578,301.72	0.00	{ 1,701.72}	100.30
01-5141 EMERGENCY WATER SERVICE- GOV	15,970	0.00	0.00	166,300.58	0.00	{ 150,330.58}	1,041.33
TOTAL WATER SERVICE	102,249,620	8,707,786.82	0.00	106,009,330.79	0.00	{ 3,759,710.62}	103.68
<u>TAXES</u>							
01-5300.SALES TAXES - WATER REVENUE	26,172,119	0.00	0.00	26,172,119.00	0.00	0.00	100.00
01-5300.WATER FUND - GENERAL	6,127,400	2,771,671.57	0.00	8,773,856.11	0.00	{ 2,646,456.11}	143.19
TOTAL TAXES	32,299,519	2,771,671.57	0.00	34,945,975.11	0.00	{ 2,646,456.11}	108.19
<u>OTHER INCOME</u>							
01-5810 INVESTMENT INCOME	252,000	29,131.45	0.00	375,353.20	0.00	{ 123,353.20}	148.95
01-5900 OTHER INCOME	0	19,128.97	0.00	55,933.15	0.00	{ 55,933.15}	0.00
01-5920 CONTRIBUTIONS	298,616	60.00	0.00	31,860.00	0.00	266,756.00	10.67
TOTAL OTHER INCOME	550,616	48,320.42	0.00	463,146.35	0.00	87,469.65	84.11
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** TOTAL REVENUES **	135,099,755	11,527,778.81	0.00	141,418,452.25	0.00	{ 6,318,697.08}	104.68
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DU PAGE WATER COMMISSION
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: APRIL 30TH, 2014

01 - WATER FUND
 OPERATIONS

% OF YEAR COMPLETED: 100.00

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	PRIOR YEAR PO ADJUST.	Y-T-D ACTUAL	Y-T-D ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
<u>REBATE/ALW BAD DEBT STLM</u>							
<u>PERSONNEL SERVICES</u>							
01-60-6111 ADMIN SALARIES	1,174,529	92,283.78	0.00	1,132,916.58	0.00	41,612.34	96.46
01-60-6112 OPERATIONS SALARIES	1,417,672	126,226.44	0.00	1,402,233.28	0.00	15,438.78	98.91
01-60-6113 SUMMER INTERNS	20,000	416.25	0.00	13,578.75	0.00	6,421.25	67.89
01-60-6116 ADMIN OVERTIME	7,400	146.82	0.00	1,627.26	0.00	5,772.74	21.99
01-60-6117 OPERATIONS OVERTIME	113,414	13,135.60	0.00	148,413.55	0.00	34,999.79	130.86
01-60-6121 PENSION	325,502	26,626.66	0.00	311,560.56	0.00	13,941.50	95.72
01-60-6122 MEDICAL/LIFE BENEFITS	488,930	30,455.85	0.00	460,241.70	0.00	28,688.30	94.13
01-60-6123 FEDERAL PAYROLL TAXES	209,076	17,181.46	0.00	194,084.22	0.00	14,991.40	92.83
01-60-6128 STATE UNEMPLOYMENT	22,800	12,163.67	0.00	13,570.91	0.00	9,229.09	59.52
01-60-6131 TRAVEL	10,700	625.00	0.00	7,749.67	0.00	2,950.33	72.43
01-60-6132 TRAINING	40,500	4,546.91	0.00	15,661.44	0.00	24,838.56	38.67
01-60-6133.01 CONFERENCES	21,800	3,046.73	0.00	17,069.25	0.00	4,730.75	78.30
01-60-6191 OTHER PERSONNEL COSTS	30,300	423.00	0.00	2,322.00	0.00	27,978.00	7.66
TOTAL PERSONNEL SERVICES	3,882,622	327,278.17	0.00	3,721,029.17	0.00	161,593.25	95.84
<u>CONTRACT SERVICES</u>							
01-60-6210 WATER CONSERVATION PROGRAM	20,000	0.00	0.00	19,831.63	0.00	168.37	99.16
01-60-6233 TRUST SERVICES & BANK CHARGE	61,000	2,720.91	0.00	43,435.70	0.00	17,564.30	71.21
01-60-6251 LEGAL SERVICES- GENERAL	200,000	1,169.89	0.00	31,967.02	0.00	168,032.98	15.98
01-60-6252 BOND COUNSEL	20,000	0.00	0.00	0.00	0.00	20,000.00	0.00
01-60-6253 LEGAL SERVICES- SPECIAL	50,000	376.25	0.00	4,286.25	0.00	45,713.75	8.57
01-60-6258 LEGAL NOTICES	28,000	363.00	0.00	6,692.05	0.00	21,307.95	23.90
01-60-6260 AUDIT SERVICES	45,000	0.00	0.00	40,500.00	0.00	4,500.00	90.00
01-60-6280 CONSULTING SERVICES	140,000	11,025.00	0.00	104,946.90	0.00	35,053.10	74.96
01-60-6290 CONTRACTUAL SERVICES	359,300	45,037.88	0.00	253,847.59	0.00	105,452.49	70.65
TOTAL CONTRACT SERVICES	923,300	60,692.93	0.00	505,507.14	0.00	417,792.94	54.75
<u>INSURANCE</u>							
01-60-6411 GENERAL LIABILITY INSURANCE	57,500	3,605.43	0.00	44,341.78	0.00	13,158.22	77.12
01-60-6412 PUBLIC OFFICIAL LIABILITY	25,000	1,696.42	0.00	17,962.74	0.00	7,037.26	71.85
01-60-6415 WORKER'S COMPENSATION	84,000	0.00	0.00	67,100.00	0.00	16,900.00	79.88
01-60-6416 EXCESS LIABILITY COVERAGE	35,000	2,587.67	0.00	31,931.52	0.00	3,068.48	91.23
01-60-6421 PROPERTY INSURANCE	355,000	29,560.17	0.00	349,143.89	0.00	5,856.11	98.35
01-60-6422 AUTOMOBILE INSURANCE	15,000	866.67	0.00	11,423.52	0.00	3,576.48	76.16
01-60-6491 SELF INSURANCE PROPERTY	50,000	0.00	0.00	0.00	0.00	50,000.00	0.00
TOTAL INSURANCE	621,500	38,316.36	0.00	521,903.45	0.00	99,596.55	83.97
<u>OPERATIONAL SUPPORT SRVS</u>							
01-60-6512 GENERATOR DIESEL FUEL	157,500	0.00	0.00	0.00	0.00	157,500.00	0.00
01-60-6513 NATURAL GAS	40,000	3,849.77	0.00	28,511.41	0.00	11,488.59	71.28
01-60-6514.01 TELEPHONE	38,040	1,563.13	0.00	22,801.97	0.00	15,238.03	59.94
01-60-6514.02 CELL PHONE & CORR. TELEMETRY	31,300	1,632.45	0.00	20,911.39	0.00	10,388.61	66.81
01-60-6514.03 RADIOS	9,000	0.00	0.00	8,892.00	0.00	108.00	98.80
01-60-6514.04 REPAIRS & EQUIPMENT	5,500	364.50	0.00	844.50	0.00	4,655.50	15.35
01-60-6521 OFFICE SUPPLIES	30,180	2,985.12	0.00	21,245.58	0.00	8,934.42	70.40

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DU PAGE WATER COMMISSION
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: APRIL 30TH, 2014

01 -WATER FUND
OPERATIONS

% OF YEAR COMPLETED: 100.00

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	PRIOR YEAR PO ADJUST.	Y-T-D ACTUAL	Y-T-D ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
01-60-6522 BOOKS & PUBLICATIONS	3,363	0.00	0.00	1,041.61	0.00	2,321.39	30.97
01-60-6531 PRINTING- GENERAL	12,650	165.79	0.00	783.81	0.00	11,866.19	6.20
01-60-6532 POSTAGE & DELIVERY	10,500	316.91	0.00	6,800.26	0.00	3,699.74	64.76
01-60-6540 PROFESSIONAL DUES	16,730	20.00	0.00	12,346.57	0.00	4,383.43	73.80
01-60-6550 REPAIRS & MAINT- OFFICE EQUI	13,320	0.00	0.00	5,148.58	0.00	8,171.42	38.65
01-60-6560 REPAIRS & MAINT- BLDGS & GRN	210,340	23,070.01	0.00	193,547.59	0.00	16,792.41	92.02
01-60-6580 COMPUTER SOFTWARE	35,200	15,351.00	0.00	20,587.12	0.00	14,612.88	58.49
01-60-6590 COMPUTER/SOFTWARE MAINTENANCE	86,445	1,018.15	0.00	65,727.06	0.00	20,717.94	76.03
01-60-6591 OTHER ADMINISTRATIVE EXPENSE	14,900	11,393.55	0.00	12,554.73	0.00	2,345.27	84.26
TOTAL OPERATIONAL SUPPORT SRVS	714,968	61,730.38	0.00	421,744.18	0.00	293,223.82	58.99
WATER OPERATION							
01-60-6611.01 WATER BILLING	84,499,079	6,918,332.00	0.00	86,240,719.48	0.00	(1,741,640.48)	102.06
01-60-6611.02 ELECTRICITY	1,400,000	108,322.24	0.00	1,202,978.24	0.00	197,021.76	85.93
01-60-6611.03 OPERATIONS & MAINTENANCE	420,000	53,270.06	0.00	416,453.12	0.00	3,546.88	99.16
01-60-6612.01 PUMP STATION	2,400,000	107,650.08	0.00	1,708,391.51	0.00	691,608.49	71.18
01-60-6612.02 METER STATION, ROV, TANK SITE	117,000	7,077.74	0.00	117,357.46	0.00	(357.46)	100.31
01-60-6613 WATER CHEMICALS	25,200	0.90	0.00	10,655.29	0.00	14,544.71	42.28
01-60-6614 WATER TESTING	20,400	1,685.61	0.00	13,446.12	0.00	6,953.88	65.91
01-60-6621 PUMPING SERVICES	271,800	16,378.50	0.00	35,915.79	0.00	235,884.21	13.21
01-60-6623 METER TESTING & REPAIRS	117,400	60.00	0.00	104,109.64	0.00	13,290.36	88.68
01-60-6624 SCADA / INSTRUMENTATION	88,650	4,788.24	0.00	80,002.23	0.00	8,647.77	90.25
01-60-6625 EQUIPMENT RENTAL	11,700	0.00	0.00	2,455.00	0.00	9,245.00	20.98
01-60-6626 UNIFORMS	34,000	2,205.10	0.00	17,600.07	0.00	16,399.93	51.76
01-60-6627 SAFETY	48,950	3,389.84	0.00	26,339.71	0.00	22,610.29	53.81
01-60-6631 PIPELINE REPAIRS	450,000 (1,485.61)	0.00	402,987.84	0.00	47,012.16	89.55
01-60-6632 COR TESTING & MITIGATION	39,000	6,403.61	0.00	10,416.61	0.00	28,583.39	26.71
01-60-6633 REMOTE FACILITIES MAINTENANCE	161,600	74,901.08	0.00	160,784.85	0.00	815.15	99.50
01-60-6634 PLAN REVIEW- PIPELINE CONFLI	73,675	0.00	0.00	68,206.41	0.00	5,468.59	92.58
01-60-6637 PIPELINE SUPPLIES	74,500	1,235.62	0.00	73,488.01	0.00	1,011.99	98.64
01-60-6640 MACHINERY & EQUIP- NON CAP	32,250	22,434.50	0.00	31,731.01	0.00	518.99	98.39
01-60-6641 REPAIRS & MAINT- VEHICLES	39,500	3,595.01	0.00	20,967.03	0.00	18,532.97	53.08
01-60-6642 FUEL- VEHICLES	40,000	2,625.75	0.00	23,165.81	0.00	16,834.19	57.91
01-60-6643 LICENSES- VEHICLES	1,850	90.00	0.00	1,152.00	0.00	698.00	62.27
TOTAL WATER OPERATION	90,366,554	7,332,960.27	0.00	90,769,323.23	0.00	(402,769.23)	100.45
BOND INTEREST							
01-60-6722 BOND INTEREST- REV BONDS	1,022,000	62,035.37	0.00	807,150.53	0.00	214,849.47	78.98
01-60-6723 NOTE INTEREST - DEBT CERT.	950,000	5,782.54	0.00	188,417.69	0.00	761,582.31	19.83
01-60-6724 INTEREST EXPENSE	2,100	116.63	0.00	1,652.53	0.00	447.47	78.69
TOTAL BOND INTEREST	1,974,100	67,934.54	0.00	997,220.75	0.00	976,879.25	50.52
LAND & LAND RIGHTS							
01-60-6810 LEASES	1,000	0.00	0.00	0.00	0.00	1,000.00	0.00
01-60-6820 PERMITS & FEES	23,250	0.00	0.00	17,741.16	0.00	5,508.84	76.31
TOTAL LAND & LAND RIGHTS	24,250	0.00	0.00	17,741.16	0.00	6,508.84	73.16

(=)

DU PAGE WATER COMMISSION
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: APRIL 30TH, 2014

01 - WATER FUND
 OPERATIONS

% OF YEAR COMPLETED: 100.00


DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	PRIOR YEAR PO ADJUST.	Y-T-D ACTUAL	Y-T-D ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
<u>CAPITAL EQUIP/DEPREC</u>							
01-60-6851 COMPUTERS	26,700	2,249.10	0.00	24,750.18	0.00	1,949.82	92.70
01-60-6860 VEHICLES	40,000	0.00	0.00	38,934.00	0.00	1,066.00	97.34
01-60-6868 CAPITALIZED VEHICLE PURCHASES (40,000)	0.00	0.00	(38,934.00)	0.00	(1,066.00)	97.34
01-60-6920 DEPRECIATION- TRANS MAINS	4,565,000	378,977.25	0.00	4,547,727.06	0.00	17,272.94	99.62
01-60-6930 DEPRECIATION- BUILDINGS	2,565,000	214,449.44	0.00	2,573,353.55	0.00	(8,353.55)	100.33
01-60-6940 DEPRECIATION-PUMPING EQUIPMENT	695,000	62,410.56	0.00	710,608.41	0.00	(15,608.41)	102.25
01-60-6952 DEPRECIATION- OFFICE FURN &	69,000	7,453.41	0.00	70,338.70	0.00	(1,338.70)	101.94
01-60-6960 DEPRECIATION- VEHICLES	62,000	4,832.10	0.00	50,060.64	0.00	11,939.36	80.74
TOTAL CAPITAL EQUIP/DEPREC	7,982,700	670,371.86	0.00	7,976,838.54	0.00	5,861.46	99.93
<u>CONSTRUCTION IN PROGRESS</u>							
01-60-7112.01 DPC YORK MS-CONSTR	247,471	60.00	0.00	22,720.00	0.00	224,751.00	9.18
01-60-7112.02 DPC YORK MS-ENG	50,920	0.00	0.00	0.00	0.00	50,920.00	0.00
01-60-7701.01 TOB-7/11 COR PRVNT-CONST	723,000	0.00	0.00	293,312.50	0.00	429,687.50	40.57
01-60-7702.01 TS-8/11 COR PRVNT-CONSTR	35,000	0.00	0.00	23,250.00	0.00	11,750.00	66.43
01-60-7703.01 LAN UPGRADE - CONSTR	60,000	9,497.00	0.00	8,790.12	0.00	51,209.88	14.65
01-60-7703.02 LAN UPGRADE - ENG	0	0.00	0.00	(891.00)	0.00	891.00	0.00
01-60-7707.01 STANDPIPE PAINTING-CONSTR	1,910,000	0.00	0.00	0.00	0.00	1,910,000.00	0.00
01-60-7707.02 STANDPIPE PAINTING - ENG	30,000	0.00	0.00	0.00	0.00	30,000.00	0.00
01-60-7708.01 STANDPIPE MIXING SYSTEM-CONSTR	1,800,000	187,724.26	0.00	239,660.70	0.00	1,560,339.30	13.31
01-60-7708.02 STANDPIPE MIXING SYSTEM - ENG	50,000	0.00	0.00	0.00	0.00	50,000.00	0.00
01-60-7709.01 REPLACEMENT OF ROV 40-A	287,000	0.00	0.00	0.00	0.00	287,000.00	0.00
01-60-7980 CAPITALIZED FIXED ASSETS	(5,193,391)	(197,281.26)	0.00	(586,842.32)	0.00	(4,606,548.68)	11.30
<u>CHGO CONSTR GRANT</u>							
<u>CONTINGENCY</u>							
<u>BOND PRINCIPAL</u>							
TOTAL OPERATIONS	106,489,995	8,559,284.51	0.00	104,931,307.62	0.00	1,558,686.88	98.54
TOTAL EXPENDITURES	106,489,995	8,559,284.51	0.00	104,931,307.62	0.00	1,558,686.88	98.54

*** END OF REPORT ***



DATE: May 6, 2014

REQUEST FOR BOARD ACTION

AGENDA SECTION	Finance Committee	ORIGINATING DEPARTMENT	Finance
ITEM	Annual Budget and Appropriation Ordinance for the Fiscal Year Commencing May 1, 2014 and Ending April 30, 2015 Ordinance No. O-4-14	APPROVAL	
Account No.: N/A			
<p>Ordinance No. O-4-14 would approve and adopt the Combined Annual Budget and Appropriation Ordinance for the Fiscal Year Commencing May 1, 2014 and Ending April 30, 2015 as required by the Commission's By-Laws and the Illinois Municipal Budget Law (50 ILCS 330/1 <i>et seq.</i>).</p> <p>The ordinance is based on the fiscal year 2014-15 Management Budget plus a factor designed to allow the Board of Commissioners the ability to expend all funds available to it during the fiscal year even though the Management Budget does not contemplate so doing. Personnel costs have been appropriated at 105% of budget. All other operating expenditures and all construction expenditures were appropriated at 135% of budget with the exception of cost of water purchases and depreciation expense, which were appropriated at 125%. The fiscal year 2014-15 Management Budget still provides the criteria for management analysis.</p> <p>Additional amounts not contemplated during the budget process or not appropriately included in a budget, in addition to appropriations modified after the draft was made available for public inspection on April 7, 2014, are as follows:</p> <ul style="list-style-type: none">• Debt principal payments are not included in the Management Budget as they are accounting liability payments and are not considered expenses. They are included in the appropriation ordinance as legal outlays in the amount expected to be paid during FY 2014-15.			
MOTION: To adopt Ordinance No. O-4-14.			

DUPAGE WATER COMMISSION

ORDINANCE NO. O-4-14

ANNUAL BUDGET AND APPROPRIATION ORDINANCE FOR THE
FISCAL YEAR COMMENCING MAY 1, 2014 AND ENDING APRIL 30, 2015

BE IT ORDAINED by the Board of Commissioners of the DuPage Water Commission, Counties of DuPage, Cook and Will, Illinois, as follows:

SECTION ONE: That the following sums are authorized by law and the same are hereby appropriated for the Water Fund, the Revenue Bond Construction Fund, the Corporate Fund and the Arbitrage Rebate Fund of the DuPage Water Commission, for the objects and purposes hereinafter specified during the fiscal year commencing May 1, 2014 and ending April 30, 2015 and that the sums of money hereinafter set forth are deemed necessary to defray all necessary expenses and liabilities of the DuPage Water Commission for said period:

Ordinance No. O-4-14
DU PAGE WATER COMMISSION
BUDGET AND APPROPRIATION ORDINANCE
MAY 1, 2014 TO APRIL 30, 2015

ACCT #	ACCOUNT TITLE	BUDGET/ APPROPRIATION AMOUNT
WATER FUND RESOURCES		
01-5000	OPERATIONS & MAINTENANCE PAYMENTS	109,793,259
01-5110	FIXED COST PAYMENTS	7,143,137
01-5120	SUBSEQUENT CUSTOMER RATE DIFFERENTIAL	903,400
01-5130	EMERGENCY WATER SERVICE	17,686
01-5300	SALES TAXES	33,000,000
01-5810	INTEREST INCOME FROM INVESTMENTS	336,000
01-5900	OTHER INCOME	298,391
	TOTAL WATER FUND REVENUES	151,491,873
WATER FUND EXPENDITURES		
01-2340	REVENUE BOND PRINCIPAL PAYMENTS	14,094,250
01-2310	DEBT CERTIFICATE PRINCIPAL PAYMENTS	7,000,000
01-2322	CAPITAL LEASE PRINCIPAL PAYMENTS	8,750
01-60-6110	SALARIES OF COMMISSION PERSONNEL	3,014,397
01-60-6120	PERSONNEL - PENSION, INSURANCE AND TAXES	1,178,145
01-60-6130	PERSONNEL - TRAINING, DEVELOPMENT AND TRAVEL	83,790
01-60-6190	OTHER PERSONNEL EXPENSES	25,515
01-60-6210	WATER CONSERVATION	27,000
01-60-6230	COST OF INVESTMENT FEES AND BANK CHARGES	82,350
01-60-6250	LEGAL SERVICES AND NOTICES	263,925
01-60-6260	AUDIT SERVICES	60,750
01-60-6280	CONSULTING SERVICES	290,250
01-60-6290	CONTRACTUAL SERVICES	463,401
01-60-6400	INSURANCE COVERAGES	854,820
01-60-6512	GENERATOR DIESEL FUEL	151,875
01-60-6513	GAS UTILITY EXPENSES	40,500
01-60-6514	COMMUNICATION SYSTEMS	111,040
01-60-6520	OFFICE SUPPLIES AND PUBLICATIONS	45,317
01-60-6530	PRINTING AND POSTAGE EXPENSES	22,208
01-60-6540	PROFESSIONAL DUES	25,758
01-60-6550	COST OF REPAIRS AND MAINT. OF OFFICE EQUIPMENT	17,982
01-60-6560	REPAIRS AND MAINTENANCE OF BUILDINGS	253,179
01-60-6580	COMPUTER SOFTWARE	20,520
01-60-6590	SOFTWARE MAINTENANCE	123,802
01-60-6591	OTHER ADMINISTRATIVE EXPENSES	20,115
01-60-6611	COST OF WATER PURCHASES	121,793,812
01-60-6612	ELECTRIC UTILITY EXPENSES	2,857,950
01-60-6613	PURCHASE OF WATER CHEMICALS	36,045
01-60-6614	COST OF WATER TESTING	32,400
01-60-6620	PUMP STATION OPERATIONS	555,876
01-60-6630	COST OF REPAIRS AND MAINTENANCE OF PIPELINES	1,145,630
01-60-6640	COST OF REPAIRS AND MAINT. OF VEHICLES & EQUIPMENT	133,110
01-60-6722	REVENUE BOND INTEREST PAYMENTS	945,000
01-60-6723	NOTE INTEREST - CERTIFICATES OF DEBT	270,000
01-60-6724	CAPITAL LEASE INTEREST PAYMENTS	2,025
01-60-6800	LAND AND RIGHT-OF-WAY ACQUISITION COSTS	17,888
01-60-6850	COST OF FURNITURE & EQUIPMENT PURCHASES	31,995
01-60-6860	COST OF MOTOR VEHICLES PURCHASES	0
01-60-6900	DEPRECIATION EXPENSES	10,295,000
01-60-7000	COMMISSION CAPITAL PROJECTS	6,585,828
01-60-7980	COST OF CAPITALIZED FIXED ASSETS	0
01-60-7990	CONTINGENCY	41,151,575
	TOTAL WATER FUND EXPENDITURES	214,133,773
	WATER FUND REVENUE OVER (UNDER) EXPENDITURES	(62,641,900)
	ESTIMATED AVAILABLE WATER FUND BALANCES 05/01/2014	62,641,900
	AVAILABLE WATER FUND BALANCES 04/30/2015	0
	ESTIMATED AVAILABLE WATER FUND BALANCES	05/01/14
	Cash and Cash Equivalents	25,525,200
	Investments	46,208,500
	Accounts Payable	(9,091,800)
	TOTAL ESTIMATED AVAILABLE WATER FUND BALANCES	62,641,900

Ordinance No. O-4-14

SECTION TWO: This Ordinance shall be in full force and effect from and after its adoption.

SECTION THREE: This Ordinance shall be available for public inspection at the office of the DuPage Water Commission.

AYES:

NAYS:

ABSENT:

ADOPTED this ____ day of _____, 2014

Chairman

ATTEST:

Clerk

Board/Ordinances/2014/O-4-14.docx

