

**Western Virginia Water Authority
FY 2008 Operating and Capital Budget Summary**

	FY 2008 Budget Water	FY 2008 Budget Wastewater	FY 2008 Budget Total
Income:			
Customer Charges	\$19,937,395	\$19,109,066	\$39,046,461
Connection Fees	\$340,000	\$150,000	\$490,000
Bulk Sales	\$450,000	\$2,711,375	\$3,161,375
Other Income	\$1,628,682	\$1,037,515	\$2,666,197
Total Operating Income	\$22,356,077	\$23,007,956	\$45,364,033
Total Non-Operating Income (1) (2)	\$2,347,520	\$2,270,520	\$4,618,040
Total Income	\$24,703,597	\$25,278,476	\$49,982,073
Expenses:			
Operating Expenses	\$7,757,455	\$10,096,307	\$17,853,762
Utility Line Services	\$3,094,844	\$3,019,939	\$6,114,783
Internal Services	\$3,043,717	\$3,043,717	\$6,087,434
Depreciation Expense	\$6,700,000	\$6,500,000	\$13,200,000
Total Expense before debt service	\$20,596,016	\$22,659,963	\$43,255,979
Net Income before debt service	\$4,107,581	\$2,618,513	\$6,726,094
Debt Service Coverage	2.08	1.59	1.83
LT Debt P&I Payments	\$5,131,622	\$5,653,901	\$10,785,523
Non Operating Expenses	\$120,000	\$120,000	\$240,000
Total Expenses	\$25,847,638	\$28,433,864	\$54,281,502
Income after debt service Available for Capital Use	\$4,805,959	\$2,594,612	\$7,400,571
Equipment & Construction Expenditures			
Funded by Operations:			
Capital Projects	\$3,000,000	\$1,024,000	\$4,024,000
Capital Equipment	\$472,872	\$0	\$472,872
WPC Capital Service Fund	\$0	\$1,200,000	\$1,200,000
Reserve Funds	\$338,662	\$0	\$338,662
Total Capital Uses	\$3,811,534	\$2,224,000	\$6,035,534
Inc / (Dec) WVWA Reserves	\$994,425	\$370,612	\$1,365,037
Surplus Revenue Reserves:			
Beginning Balance Revenue Surplus Fund	\$780,787	\$3,500,000	
Capital Projects / Equipment / Reserve Funding	\$0	\$1,142,585	
Ending Balance Revenue Surplus Fund	\$1,775,212	\$2,728,028	

NOTES

- (1) Includes interest income, sale of assets & availability fees
(2) Includes non-cash revenues from developers for dedicated facilities

Adopted June 21, 2007

Bruce Grant
Director of Finance