

Water Department
Expense Budget for FY2019

11-Sep-18

Expended Period 8/12/2018 7:14:28 AM - 9/11/2018 7:14:28 AM

Budget Month 3

		Budgeted	Revised	Expended This Period	Expended YTD	Available	Percent Remaining
Operating Budget							
E4501 Salary							
51120	Superintendent	98,409	98,409	7,569.60	18,167.04	80,241.96	82%
51490	Longevity, Superintendent	1,750	1,750	0.00	1,750.00	0.00	0%
Sub Total Salary		100,159	100,159	7,569.60	19,917.04	80,241.96	80%
E4502 Wages							
51130	Laborers, Full Time	113,016	113,016	9,091.68	21,820.02	91,195.98	81%
51131	Clerical, Full Time	36,045	36,045	2,772.64	6,654.34	29,390.66	82%
51141	Seasonal Wages	7,000	7,000	798.53	4,454.04	2,545.96	36%
51200	Outside Help, Labor	2,933	2,933	0.00	0.00	2,933.00	100%
51310	Overtime, Labor	42,398	42,398	1,406.37	4,858.36	37,539.64	89%
51490	Longevity	988	988	0.00	987.50	0.50	0%
Sub Total Wages		202,380	202,380	14,069.22	38,774.26	163,605.74	81%
E4505 Other							
51920	Uniform Allowance	2,730	2,730	0.00	2,730.00	0.00	0%
51970	Meal Allowance	1,400	1,400	0.00	50.00	1,350.00	96%
52100	Electricity	41,500	41,500	3,273.70	6,962.04	34,537.96	83%
52106	PWB Electricity	3,200	3,200	1,563.17	1,563.17	1,636.83	51%
52150	Gas	2,600	2,600	133.56	133.56	2,466.44	95%
52156	PWB Gas	2,200	2,200	12.42	22.35	2,177.65	99%
52400	Building Maintenance	750	750	1,101.56	1,101.56	-351.56	-47%
52406	PWB Building Maintenance	2,800	2,800	2,401.27	2,486.27	313.73	11%
52415	Property Maintenance, Wellfi	14,000	14,000	0.00	0.00	14,000.00	100%
52416	PWB Cleaning	700	700	46.00	92.00	608.00	87%
52420	Systems Maintenance	16,000	16,000	1,201.00	1,743.48	14,256.52	89%
52430	Systems Maintenance, Emerg	25,000	25,000	0.00	3,468.72	21,531.28	86%
52450	Vehicle Maintenance	2,000	2,000	0.00	35.00	1,965.00	98%
52510	Equipment Maintainance	500	500	0.00	0.00	500.00	100%
52520	Radio Maintenance	1,000	1,000	0.00	0.00	1,000.00	100%
52700	Equipment Rental	1,500	1,500	352.00	352.00	1,148.00	77%
52720	Street Paving, Contract.	3,500	3,500	0.00	0.00	3,500.00	100%
52750	Security, Contracted	4,500	4,500	95.00	1,161.35	3,338.65	74%
52940	Waste Disposal	2,500	2,500	0.00	0.00	2,500.00	100%
53050	Annual DEP Maintainence	10,000	10,000	0.00	0.00	10,000.00	100%
53110	Engineering	0	0	0.00	0.00	0.00	N/A
53120	Water Testing	21,000	21,000	1,932.50	4,002.50	16,997.50	81%
53400	Telephone	5,000	5,000	466.74	786.70	4,213.30	84%
53430	Postage	6,800	6,800	300.46	300.46	6,499.54	96%
53450	Advertising	1,500	1,500	0.00	0.00	1,500.00	100%
53800	DEP Volume Assessment	1,500	1,500	0.00	0.00	1,500.00	100%
53801	Lock Box	1,800	1,800	117.81	117.81	1,682.19	93%
53806	PWB Tank Cleaning	500	500	0.00	0.00	500.00	100%
53810	Water Treatment Services	2,000	2,000	0.00	0.00	2,000.00	100%
53870	Police Detail	2,000	2,000	0.00	0.00	2,000.00	100%
54100	Gasoline	5,500	5,500	4,290.88	4,290.88	1,209.12	22%
54200	Office Supplies	3,500	3,500	1,873.18	1,873.18	1,626.82	46%
54210	Forms & Printing	7,500	7,500	233.80	233.80	7,266.20	97%
54300	Building Supplies	1,500	1,500	0.00	0.00	1,500.00	100%

		Budgeted	Revised	Expended This Period	Expended YTD	Available	Percent Remaining
54506	PWB Custodial Supplies	450	450	0.00	0.00	450.00	100%
54800	Vehicular Supplies	2,000	2,000	163.89	195.86	1,804.14	90%
55300	Public Works Supplies	18,000	18,000	967.95	7,581.27	10,418.73	58%
55310	Meters	30,000	30,000	0.00	118.00	29,882.00	100%
55800	Water Treatment Supplies	75,000	75,000	1,797.50	7,431.13	67,568.87	90%
55820	Safety Gear	1,500	1,500	0.00	0.00	1,500.00	100%
55860	Computer Software	5,000	5,000	150.00	472.77	4,527.23	91%
57100	In State Travel	0	0	0.00	0.00	0.00	N/A
57300	Dues, Conferences, Licenses	3,750	3,750	80.00	699.00	3,051.00	81%
57810	Water Conservation Program	0	0	0.00	0.00	0.00	N/A
58500	Additional Equipment	5,000	5,000	461.99	461.99	4,538.01	91%
58510	Computer	5,000	5,000	23.90	30.85	4,969.15	99%
58700	Replacement Equipment	5,000	5,000	939.84	939.84	4,060.16	81%
Sub Total Other		349,180	349,180	23,980.12	51,437.54	297,742.46	85%
Total Operating Budget		651,719	651,719	45,618.94	110,128.84	541,590.16	83%
Reserves							
E4515 Unanticipated Emergenci							
52730	Unanticipated Emerg.	300,000	300,000	0.00	0.00	300,000.00	100%
Sub Total Unanticipated Emerge		300,000	300,000	0.00	0.00	300,000.00	100%
E4590 Reserve Fund							
52730	Reserve Fund	56,710	56,710	0.00	0.00	56,710.00	100%
Sub Total Reserve Fund		56,710	56,710	0.00	0.00	56,710.00	100%
Total Reserves		356,710	356,710	0.00	0.00	356,710.00	100%
Debt Service							
E4591 Multipurpose, Interest							
59195	Interest	68,578	68,578	0.00	9,407.50	59,170.50	86%
Sub Total Multipurpose, Interest		68,578	68,578	0.00	9,407.50	59,170.50	86%
E4593 Multipurpose, Principal							
59195	Principal	152,500	152,500	0.00	0.00	152,500.00	100%
Sub Total Multipurpose, Princip		152,500	152,500	0.00	0.00	152,500.00	100%
E4594 Short-Term Debt							
59210	Principal	0	0	0.00	0.00	0.00	N/A
59250	Debt Issuance Cost	5,000	5,000	0.00	0.00	5,000.00	100%
59251	Interest	377,634	377,634	0.00	0.00	377,634.00	100%
Sub Total Short-Term Debt		382,634	382,634	0.00	0.00	382,634.00	100%
Total Debt Service		603,712	603,712	0.00	9,407.50	594,304.50	98%
Grand Total		1,612,141.00	1,612,141.00	45,618.94	119,536.34	1,492,604.66	93%

Warrant Article Report

Water Department

Fiscal Year: 2019

Period Start: 7/1/2018

Period End: 9/11/2018

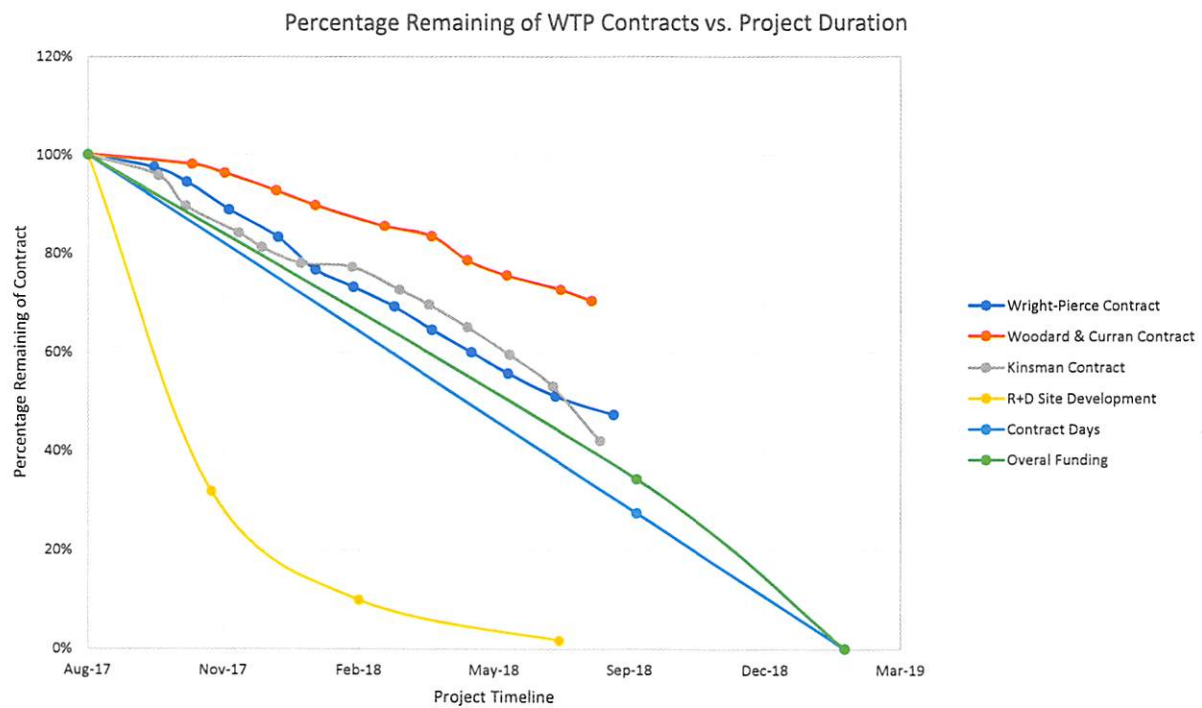
	Appropriation	Revised	Period Total	Fiscal Total	Total Spent	Remainder	Percent
36000 Prospect Street & River Road Water Main Improvements							
88003 Construction	1,600,000.00	1,600,000.00	869,778.13	869,778.13	885,726.17	714,273.83	44.6%
E4545 A39/13ATM Minor Water Main Replacement							
58000 General	100,000.00	100,000.00	0.00	0.00	79,079.76	20,920.24	20.9%
	Appropriation	Revised	Period Total	Fiscal Total	Total Spent	Remainder	Percent
38600 A3/17STM Water Treatment Plant Construction							
58300 Owner's Project Manager	259,000.00	259,000.00	13,229.49	13,229.49	77,009.41	181,990.59	70.3%
58310 Engineering	782,166.00	782,166.00	64,834.89	64,834.89	431,980.56	350,185.44	44.8%
58320 Transmission Mains	1,524,629.85	1,524,629.85	372,894.50	372,894.50	1,360,257.62	164,372.23	10.8%
58330 Plant Construction	7,246,000.00	7,246,000.00	761,522.85	761,522.85	3,972,990.55	3,273,009.45	45.2%
58380 Miscellaneous	588,204.15	588,204.15	32,764.94	32,764.94	90,875.71	497,328.44	84.6%

WTP Construction Progress
September 10, 2018

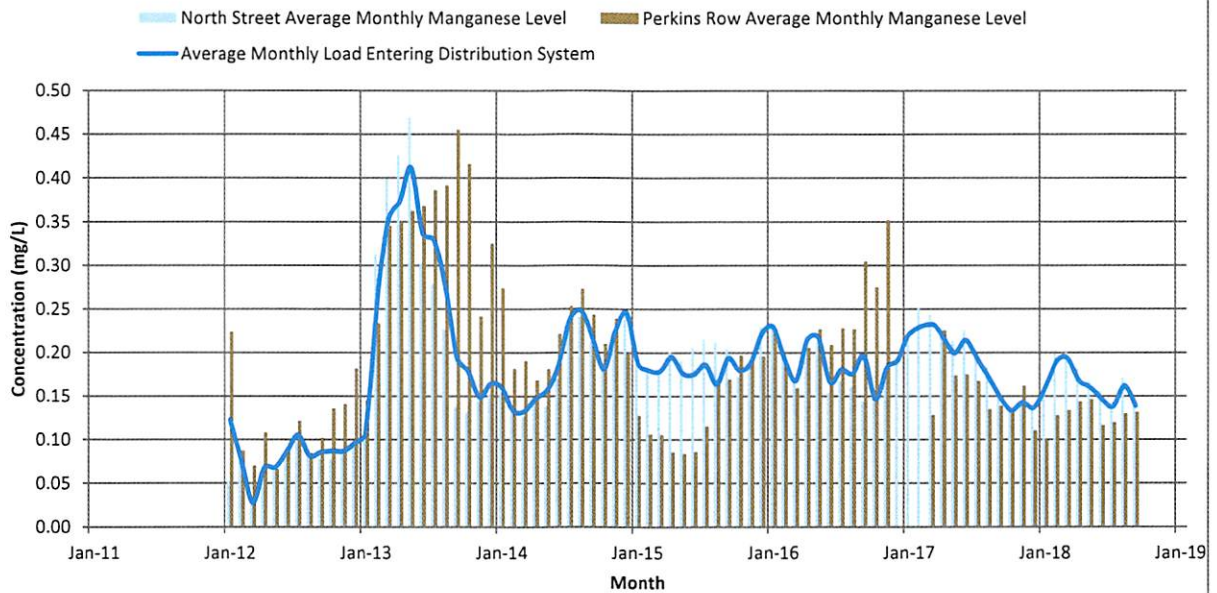
Contracts	Total	Spent	Remaining	
Kinsmen	7.271	4.204	3.067	42%
Wright-Pierce	0.782	0.431	0.352	45%
Woodard & Curran	0.259	0.077	0.182	70%
R+D Site Development	1.525	1.499	0.025	2%
Total	9.837	6.211	3.626	37%

Misc	0.052		
Funded	10.400		
Contingency	0.511	5%	

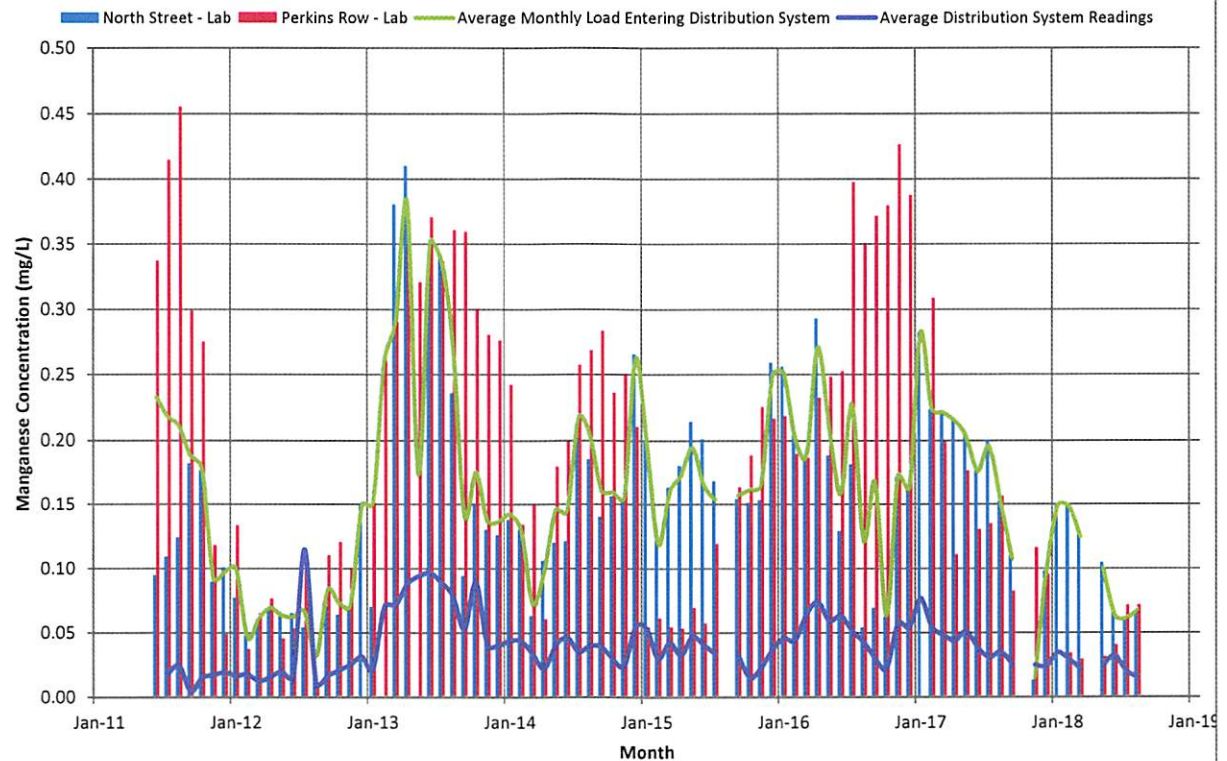
Contract Days			
Start Date	8/1/2017	100%	100%
Current Date	9/10/2018	28%	34%
Completion	2/11/2019	0%	0%



Monthly Source Water Manganese Concentrations & System Loading based on TWD Test Kit Results and Withdrawals



Monthly Source Water Manganese Concentrations & System Loading based on Lab Tests and Withdrawals



Topsfield Water Department

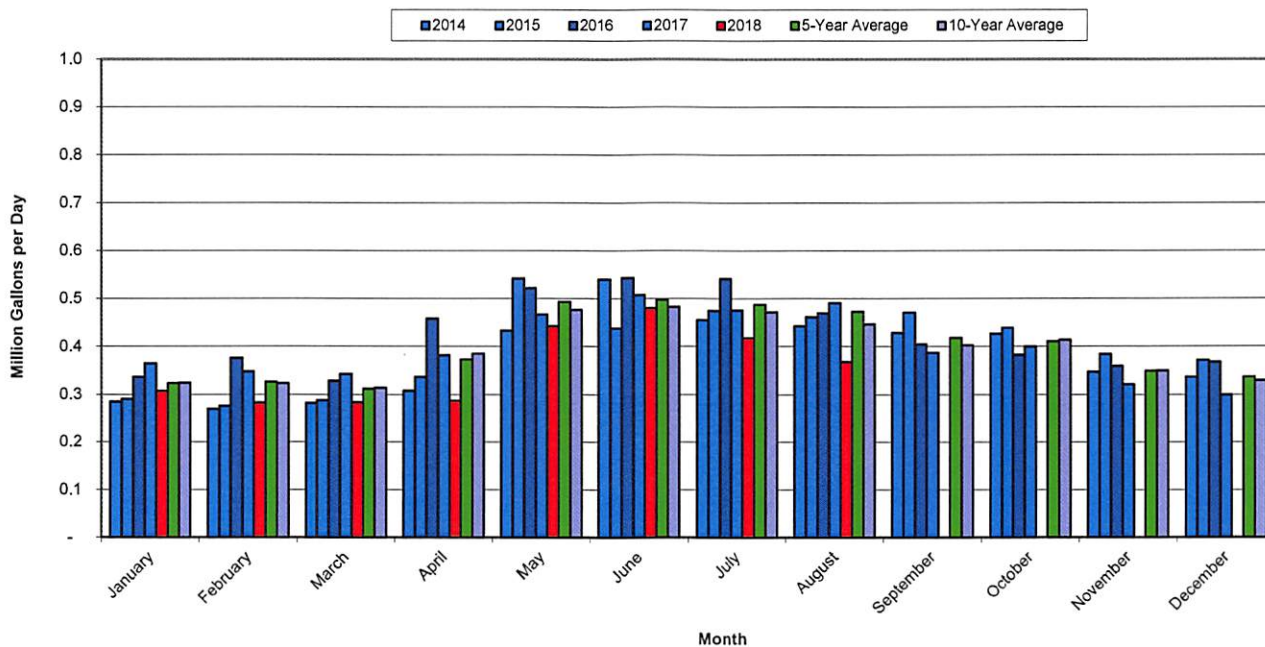
Annual Withdrawal Report

Calendar Year

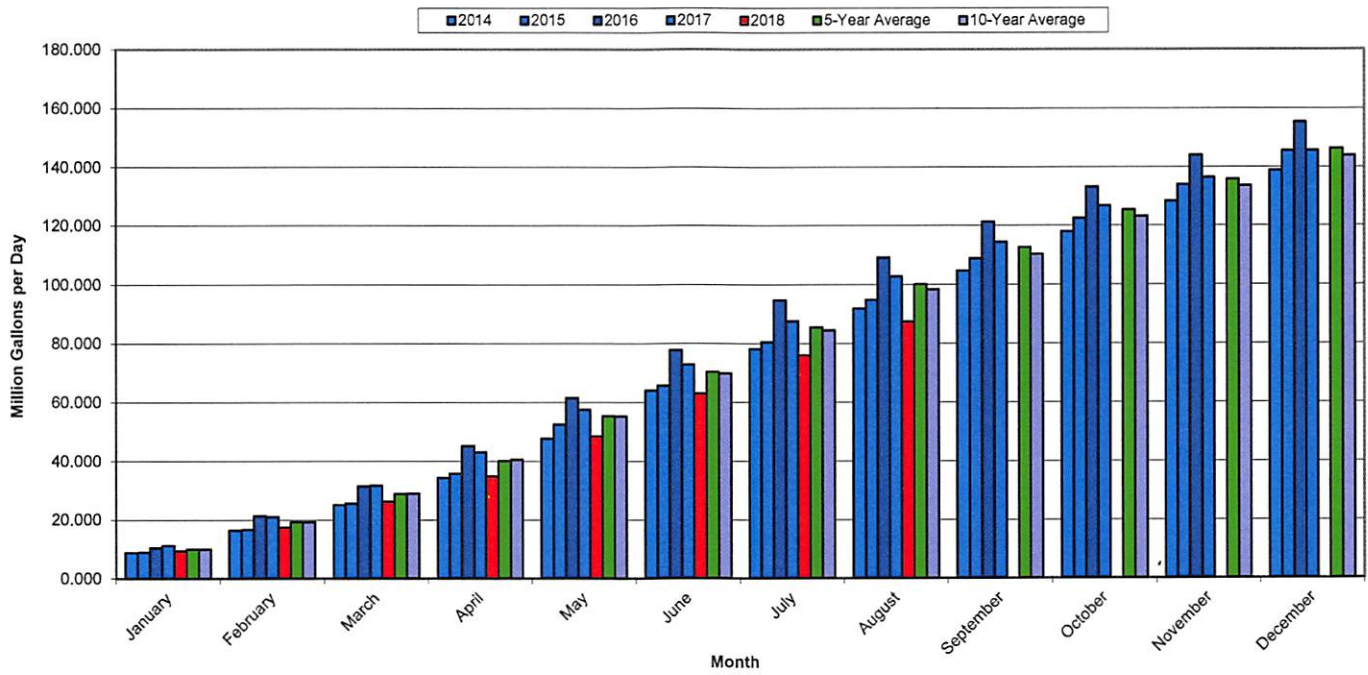
2018

Month	North Street	Perkins Row	Total	Month AGD	5-Year Average	10-Year Average	Running Average	Historical Rank
January	9.509	0.016	9.525	0.307	0.323	0.325	0.307	19%
February	7.814	0.113	7.927	0.283	0.327	0.324	0.291	12%
March	8.666	0.122	8.788	0.283	0.312	0.314	0.292	10%
April	8.499	0.121	8.620	0.287	0.373	0.385	0.291	8%
May	12.986	0.737	13.723	0.443	0.494	0.477	0.322	38%
June	12.981	1.425	14.406	0.480	0.497	0.483	0.348	31%
July	11.807	1.165	12.972	0.418	0.488	0.472	0.358	11%
August	10.632	0.769	11.401	0.368	0.473	0.447	0.360	4%
September	-	-	-	#N/A	0.418	0.403	#N/A	
October	-	-	-	#N/A	0.411	0.413	#N/A	
November	-	-	-	#N/A	0.350	0.350	#N/A	
December	-	-	-	#N/A	0.337	0.330	#N/A	
Total	82.894	4.468	87.362	0.360				

Monthly Withdrawals



Monthly Cumulative Withdrawals





Town of Topsfield

Task Sheet Report - Water Department

August 2018

Category	Anne-Marie Yeo	Ben Reuell	David Benneett	Gregory Krom	Griffin McNulty	Travis Fontaine	Total
Accrued Time							
Bereavement						8	8
Comp						40	40
Sick						8	8
Vacation	34	48		68			150
	34	48		68		56	206
Administrative							
Accrual Tracking	6						6
Charts		46				42	88
Correspondence	18						18
File Maintenance	8						8
Meeting Prep.	5			10			15
Meetings	3			2			5
Other						4	4
Purchasing/Procurement				6			6
Training				6		1	7
	40	46		24		47	157
Billing							
Bill Prep.	1						1
Meter Problems						1	1
Meter Reading Radio		4		6			10
	1	4		6		1	12
Building Maintenance							
Alarms						1	1
Security				20			20
				20		1	21
Computer Systems							
Networking				4			4
				4			4
Customer Service							
Billing Questions				4			4
Lien Requests	8						8
Title 5 Requests	3						3
Water Service Flushing						1	1
	11			4		1	16
DEP Projects							



Town of Topsfield

Task Sheet Report - Water Department

August 2018

Category	Anne-Marie Yeo	Ben Reuell	David Benneett	Gregory Krom	Griffin McNulty	Travis Fontaine	Total
Bacteria				4			4
Lead & Copper Rule Sampling				1		2	3
				5		2	7
Equipment Maintenance							
Annual						3	3
Other						1	1
Preventative			4			2	6
			4			6	10
Financials							
Budget Prep.				2			2
Payment Processing	22						22
Payroll/Bills	22			4			26
	44			6			50
Fire Department							
Fire Call						3	3
						3	3
Public Service							
Citizen Concerns		4					4
Markouts/DigSafe		10				6	16
Other						1	1
		14				7	21
Quality Control							
Bacteria Sampling		12				12	24
Fluoride Testing		34				16	50
In-house Testing		2					2
Manganese Testing		6				2	8
Other				4		3	7
pH Testing		2				7	9
Phosphates		4				4	8
		60		4		44	108
Special Projects							
Andrews Farm				3			3
Prospect St. and River Road Water Main Replacement				2			2
Water Quality Database				2			2
Water Use Application				2			2



Town of Topsfield

Task Sheet Report - Water Department

August 2018

Category	Anne-Marie Yeo	Ben Reuell	David Benneett	Gregory Krom	Griffin McNulty	Travis Fontaine	Total
				9			9
Treatment Plant Project							
Operations Planning				2			2
Plant Construction				31		5	36
				33		5	38
Vehicle Maintenance							
Preventive		2					2
		2					2
Water Controls							
SCADA System						1	1
						1	1
Water Distribution							
Hydrant Brush Cutting		8					8
Hydrant Painting			80		104		184
Meter Replacements		10				2	12
Meter Testing						1	1
Tanks				1		2	3
Valve						2	2
		18	80	1	104	7	210
Water Management							
Ban Enforcement		2				1	3
		2				1	3
Water Supply							
Wellfield Maintenance			4				4
			4				4
Water Treatment							
Analyzer Calibration						4	4
Chlorine						6	6
Fluoride		2				1	3
KOH						1	1
Sequestrant						2	2
		2				14	16
Grand Total							
	130	196	88	184	104	196	898
Total Monthly Work Hours (40 hrs/wk)							
	184						



Town of Topsfield

Monthly Report of Accrued Time

Water Department

For the month of August 2018

Date Reviewed: _____

Signature: _____

Department Head

Fontaine, Travis

12/2/2009

Personal Time (hours)				Sick Time (hours)				Vacation Time (hours)				Comp Time (hours)			
Previous	Added	Used	Total	Previous	Added	Used	Total	Previous	Added	Used	Total	Previous	Added	Used	Total
24.00	0.00	0.00	24.00	779.57	10.00	-8.00	781.57	112.00	0.00	0.00	112.00	113.00	0.00	-48.00	65.00

Krom, Gregory

3/12/1992

Personal Time (hours)				Sick Time (hours)				Vacation Time (hours)				Comp Time (hours)			
Previous	Added	Used	Total	Previous	Added	Used	Total	Previous	Added	Used	Total	Previous	Added	Used	Total
24.00	0.00	0.00	24.00	1,692.00	10.00	0.00	1,702.00	196.00	0.00	-60.00	136.00	0.00	0.00	0.00	0.00

Reuell, Ben

6/2/2014

Personal Time (hours)				Sick Time (hours)				Vacation Time (hours)				Comp Time (hours)			
Previous	Added	Used	Total	Previous	Added	Used	Total	Previous	Added	Used	Total	Previous	Added	Used	Total
16.00	0.00	0.00	16.00	317.50	10.00	0.00	327.50	86.00	0.00	-40.00	46.00	101.50	0.00	-16.00	85.50

Yeo, Anne-Marie

4/14/2005

Personal Time (hours)				Sick Time (hours)				Vacation Time (hours)				Comp Time (hours)			
Previous	Added	Used	Total	Previous	Added	Used	Total	Previous	Added	Used	Total	Previous	Added	Used	Total
24.00	0.00	0.00	24.00	189.00	10.00	0.00	199.00	171.50	0.00	-44.00	127.50	0.00	0.00	0.00	0.00

Sick Bank, Union

7/1/2013

Personal Time (hours)				Sick Time (hours)				Vacation Time (hours)				Comp Time (hours)			
Previous	Added	Used	Total	Previous	Added	Used	Total	Previous	Added	Used	Total	Previous	Added	Used	Total
0.00	0.00	0.00	0.00	860.00	0.00	0.00	860.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Per Union contract,

- 40 hours per employee put in sick bank July 1st with a maximum sick bank of 1760 hours

- Maximum of 14 working days (112 hours) of compensatory time allowed

Tuesday, September 11, 2018

**Topsfield Water Department
Water Treatment Plant Debt Options
September 11, 2018**

The Town appropriated \$10.4 million for the Water Treatment Plant project. The amount includes \$850,000 from retained earnings, \$300,000 from warrant article transfers and a \$9.25 million borrowing authorization. Three and a half million dollars was borrowed in October 2017 and another \$5.75 million in May 2018. Included in the May borrowing was \$0.97 million for the River Road project.

The maturity date of the \$3.5 million short-term bond is approaching. The options for this bond are to roll it over until the project is completed and bond it together with the remaining debt or turn it into long-term debt and start paying off the principal. By all indications interest rates are going to rise over the next couple of years. Couple this with the additional cost of extending the short-term borrowing it could get expensive if the transition to long-term debt is delayed. Splitting the borrowing into two long-term bonds has some additional cost but will save the short-term interest which will likely be more expensive.

Bonding Options

Typically, the duration of our long-term debt is 20 years. There are options for longer terms but the interest costs increase and marketability of these bonds is questionable. The rate projections were built assuming a 20-year bond so the funding is available for this option. We have some flexibility over how the bond is repaid.

We are considering two options – level debt and equal principal. Payments on a level debt bond are roughly equal each fiscal year. In the beginning, more interest is paid than principal and at the end principal is the larger portion of the payment. Equal principal bonds require the same amount of principal be paid each year plus any interest due. Both methods have advantages and disadvantages so it is really a policy choice. The \$3.5 Million Long-term Debt Option table and chart show the annual payments for each option over the life of the bond.

The level debt option has a smaller effect on rates in the initial years, \$50,000 lower than the equal principal option, but the payment is constant and has more influence on rates in the later years. The only relief from this bond is that the value of money will decline with inflation. The equal principle bond is costly at first but approaches the same annual cost of the level debt by mid-term and saves approximately \$70,000 during the last year as the amount of interest due dwindles. Inflation has the same effect on the value of money related to this bond but the declining interest payments reduce the bond's cost much more in the later years.

Rate Impacts

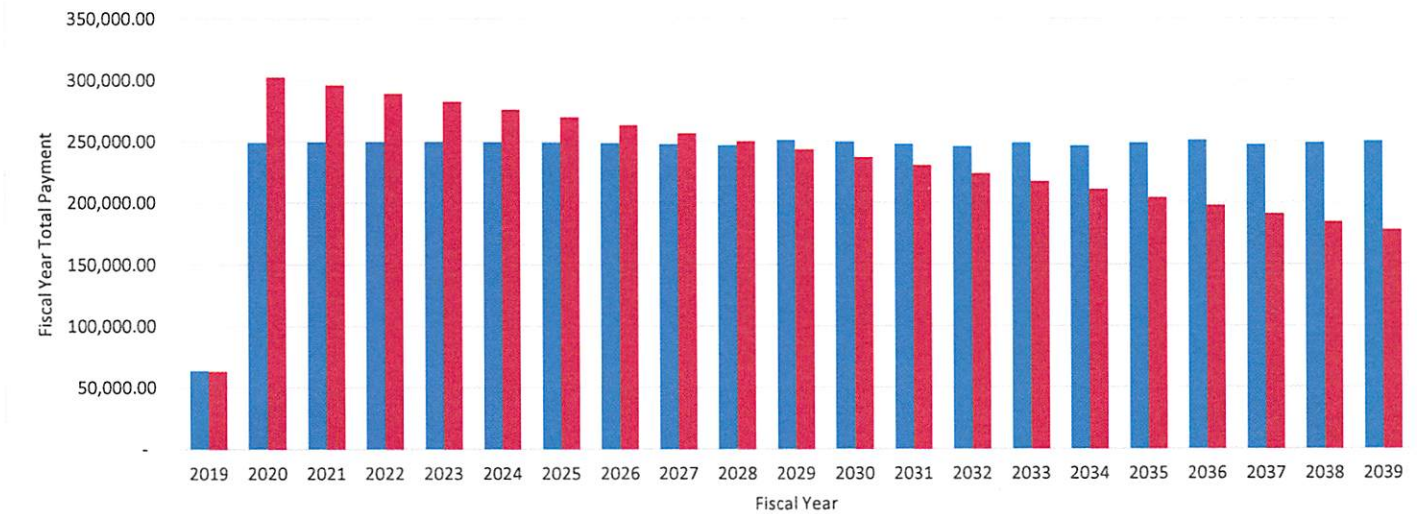
The biggest difference between the two borrowing option is in the first year. The equal principal debt payment is approximately \$50,000 higher than the level debt option. The attached rate models project a 13.3% rate increase if level debt is chosen versus a 14.8% increase if equal principal payment method is used. Given the age of our system and future capital improvement needs such as water main, a tank replacement, etc. the equal principal debt option is recommended for this particular borrowing. The subject can be revisited when the remainder of the water treatment plant and River Road debt matures.

\$3.5 Million Long-term Debt Options

Principal 3,500,000
Interest Rate 3.75%

Level Debt					Equal Principle				
Fiscal Year	Principal	Interest 1	Interest 2	Total	Fiscal Year	Principal	Interest 1	Interest 2	Total
2019	-	-	64,166.67	64,166.67	2019	-	-	64,166.67	64,166.67
2020	120,000.00	65,625.00	63,375.00	249,000.00	2020	175,000.00	65,625.00	62,343.75	302,968.75
2021	125,000.00	63,375.00	61,031.25	249,406.25	2021	175,000.00	62,343.75	59,062.50	296,406.25
2022	130,000.00	61,031.25	58,593.75	249,625.00	2022	175,000.00	59,062.50	55,781.25	289,843.75
2023	135,000.00	58,593.75	56,062.50	249,656.25	2023	175,000.00	55,781.25	52,500.00	283,281.25
2024	140,000.00	56,062.50	53,437.50	249,500.00	2024	175,000.00	52,500.00	49,218.75	276,718.75
2025	145,000.00	53,437.50	50,718.75	249,156.25	2025	175,000.00	49,218.75	45,937.50	270,156.25
2026	150,000.00	50,718.75	47,906.25	248,625.00	2026	175,000.00	45,937.50	42,656.25	263,593.75
2027	155,000.00	47,906.25	45,000.00	247,906.25	2027	175,000.00	42,656.25	39,375.00	257,031.25
2028	160,000.00	45,000.00	42,000.00	247,000.00	2028	175,000.00	39,375.00	36,093.75	250,468.75
2029	170,000.00	42,000.00	38,812.50	250,812.50	2029	175,000.00	36,093.75	32,812.50	243,906.25
2030	175,000.00	38,812.50	35,531.25	249,343.75	2030	175,000.00	32,812.50	29,531.25	237,343.75
2031	180,000.00	35,531.25	32,156.25	247,687.50	2031	175,000.00	29,531.25	26,250.00	230,781.25
2032	185,000.00	32,156.25	28,687.50	245,843.75	2032	175,000.00	26,250.00	22,968.75	224,218.75
2033	195,000.00	28,687.50	25,031.25	248,718.75	2033	175,000.00	22,968.75	19,687.50	217,656.25
2034	200,000.00	25,031.25	21,281.25	246,312.50	2034	175,000.00	19,687.50	16,406.25	211,093.75
2035	210,000.00	21,281.25	17,343.75	248,625.00	2035	175,000.00	16,406.25	13,125.00	204,531.25
2036	220,000.00	17,343.75	13,218.75	250,562.50	2036	175,000.00	13,125.00	9,843.75	197,968.75
2037	225,000.00	13,218.75	9,000.00	247,218.75	2037	175,000.00	9,843.75	6,562.50	191,406.25
2038	235,000.00	9,000.00	4,593.75	248,593.75	2038	175,000.00	6,562.50	3,281.25	184,843.75
2039	245,000.00	4,593.75	-	249,593.75	2039	175,000.00	3,281.25	-	178,281.25
	3,500,000.00	769,406.25	703,781.25	4,973,187.50		3,500,000.00	689,062.50	623,437.50	4,812,500.00

Long-term Debt Options



Topsfield Water Department Rate Analysis						
Equal Principal Option						
11-Sep-18						
	2019	2020	2021	2022	2023	2024
	Active	Budgeted	Projected	Projected	Projected	Projected
Enterprise Rev. & Avail. Funds						
Other Projected Revenues	16,560	16,560	16,560	16,560	16,560	16,561
Water Rate Revenues						
Tier 1	934,368	1,094,744	1,256,422	1,301,402	1,306,042	1,298,206
Tier 2	291,200	343,103	393,774	411,950	413,418	411,340
Tier 3	366,425	433,364	497,366	522,792	524,656	522,258
Service Fee	164,250	164,700	164,880	165,060	165,240	165,420
Total Revenues	1,772,803	2,052,471	2,329,001	2,417,764	2,425,916	2,413,785
Warrant Articles (Cash Portion)	30,000	454,400	144,040	790,000	-	-
Warrant Articles (Bond Portion)	-	-	-	-	841,812	-
Bond Issues	-	-	-	-	(841,812)	-
Other Enterprise Funds						
Total Available Funds	1,802,803	2,506,871	2,473,041	3,207,764	2,425,916	2,413,785
Expenditures						
Salaries	100,159	103,164	106,259	109,446	112,730	116,112
Wages	202,380	214,705	221,146	227,780	234,614	241,652
Other	349,180	409,655	421,945	434,603	447,642	461,071
Sub Total Operating Budget	651,719	727,524	749,350	771,830	794,985	818,835
Capital Outlay	-	-	-	-	-	-
Unanticipated Emergency	300,000	240,000	150,000	150,000	150,000	150,000
Reserve Fund	56,710	100,000	100,000	200,000	100,000	100,000
Sub Total Reserves	356,710	340,000	250,000	350,000	250,000	250,000
Indirect Costs	159,760	174,867	176,553	178,335	180,220	182,214
Sub Total Other Expenditures	159,760	174,867	176,553	178,335	180,220	182,214
Debt						
Debt Service - Interest	132,744	354,284	553,771	530,165	547,348	519,582
Debt Service - Principal	152,500	340,000	575,077	584,906	632,317	643,153
Short Term Debt - Principal	-	-	-	-	-	-
Debt Issuance Cost	5,000	-	-	-	-	-
Short Term Debt - Interest	377,634	115,375	24,250	-	21,045	-
Sub Total Debt	667,878	809,659	1,153,098	1,115,071	1,200,710	1,162,735
Budgeted Amount	1,836,067	2,052,050	2,329,000	2,415,236	2,425,915	2,413,784
Cash Expenditures	30,000	454,400	144,040	790,000	-	-
Other Funds						
Total Expenditures	1,866,067	2,506,450	2,473,040	3,205,236	2,425,915	2,413,784
Budgeted Amount	1,836,067	2,052,050	2,329,000	2,415,236	2,425,915	2,413,784
Reserve Increase	-	-	-	-	-	-
Gain/Loss	(63,264)	421	1	2,527	1	1
Transfers from other Funds	-	-	-	-	-	-
Net Change in Free Cash	(93,264)	(453,979)	(144,039)	(787,473)	1	1
Free cash	989,103	978,124	1,109,085	729,113	1,041,614	1,354,115
Reserve Fund Saved	95%	95%	95%	95%	95%	95%
Unanticipated Emergency Saved	50%	25%	50%	50%	50%	50%
Annual Rate Increase	26.1%	14.8%	14.8%	0.4%	0.4%	-0.9%

Topsfield Water Department Rate Analysis						
Level Debt Option						
11-Sep-18						
	2019	2020	2021	2022	2023	2024
	Active	Budgeted	Projected	Projected	Projected	Projected
Enterprise Rev. & Avail. Funds						
Other Projected Revenues	16,560	16,560	16,560	16,560	16,560	16,561
Water Rate Revenues						
Tier 1	934,368	1,083,988	1,228,331	1,274,469	1,286,787	1,282,452
Tier 2	291,200	340,043	385,324	403,238	407,135	406,300
Tier 3	366,425	429,689	486,907	511,624	516,569	515,832
Service Fee	164,250	164,700	164,880	165,060	165,240	165,420
Total Revenues	1,772,803	2,034,980	2,282,001	2,370,951	2,392,291	2,386,566
Warrant Articles (Cash Portion)	30,000	454,400	144,040	790,000	-	-
Warrant Articles (Bond Portion)	-	-	-	-	841,812	-
Bond Issues	-	-	-	-	(841,812)	-
Other Enterprise Funds						
Total Available Funds	1,802,803	2,489,380	2,426,041	3,160,951	2,392,291	2,386,566
Expenditures						
Salaries	100,159	103,164	106,259	109,446	112,730	116,112
Wages	202,380	214,705	221,146	227,780	234,614	241,652
Other	349,180	409,655	421,945	434,603	447,642	461,071
Sub Total Operating Budget	651,719	727,524	749,350	771,830	794,985	818,835
Capitla Outlay	-	-	-	-	-	-
Unanticipated Emergency	300,000	240,000	150,000	150,000	150,000	150,000
Reserve Fund	56,710	100,000	100,000	195,000	100,000	100,000
Sub Total Reserves	356,710	340,000	250,000	345,000	250,000	250,000
Indirect Costs	159,760	174,867	176,553	178,335	180,220	182,214
Sub Total Other Expenditures	159,760	174,867	176,553	178,335	180,220	182,214
Debt						
Debt Service - Interest	132,744	355,315	556,771	534,946	553,723	527,363
Debt Service - Principal	152,500	285,000	525,077	539,906	592,317	608,153
Short Term Debt - Principal	-	-	-	-	-	-
Debt Issuance Cost	5,000	-	-	-	-	-
Short Term Debt - Interest	377,634	115,375	24,250	-	21,045	-
Sub Total Debt	667,878	755,690	1,106,098	1,074,852	1,167,085	1,135,516
Budgeted Amount	1,836,067	1,998,081	2,282,000	2,370,018	2,392,290	2,386,565
Cash Expenditures	30,000	454,400	144,040	790,000	-	-
Other Funds						
Total Expenditures	1,866,067	2,452,481	2,426,040	3,160,018	2,392,290	2,386,565
Budgeted Amount	1,836,067	1,998,081	2,282,000	2,370,018	2,392,290	2,386,565
Reserve Increase	-	-	-	-	-	-
Gain/Loss	(63,264)	36,899	1	933	1	1
Transfers from other Funds	-	-	-	-	-	-
Net Change in Free Cash	(93,264)	(417,501)	(144,039)	(789,067)	1	1
Free cash	989,103	1,014,603	1,145,564	759,247	1,071,748	1,384,249
Reserve Fund Saved	95%	95%	95%	95%	95%	95%
Unaniticpated Emergency Saved	50%	25%	50%	50%	50%	50%
Annual Rate Increase	26.1%	13.3%	13.3%	1.0%	1.0%	-0.8%



Topsfield Water Department
Monthly Control Sheet
August 2018

Date	Commitments				Payments					Miscellaneous Transactions			Tax Liens	Balance Forward
	User Fees	Conn. Fees	Penaties	Misc. Charges	Manual	Lockbox	Electronic	Unibank	Bounced Checks	Refunds	Abatements			
											BOWC	TWD		
														171,931.18
01-Aug-18	-	-	-	-	-	(6,716.88)	-	(768.94)	-	-	-	-	-	164,445.36
02-Aug-18	306.25	-	-	-	(32.95)	(1,803.24)	-	(642.10)	-	-	-	-	-	162,273.32
03-Aug-18	-	-	-	-	-	(4,230.12)	-	-	10.64	-	-	(200.00)	-	157,853.84
04-Aug-18	-	-	-	-	-	-	-	(222.90)	-	-	-	(35.00)	-	157,595.94
05-Aug-18	359.25	-	-	-	-	-	-	(185.10)	-	-	-	-	-	157,770.09
06-Aug-18	273.85	-	-	-	(13,158.09)	(6,336.41)	-	-	-	-	-	-	-	138,549.44
07-Aug-18	522.16	-	-	-	-	-	-	(62.75)	-	-	-	(75.00)	-	138,933.85
08-Aug-18	-	-	-	-	-	(2,181.23)	-	(320.44)	-	-	-	-	-	136,432.18
09-Aug-18	-	-	-	-	(6,734.97)	(1,686.72)	-	(542.89)	-	-	-	-	-	127,467.60
10-Aug-18	82.65	-	-	-	-	(1,739.52)	-	-	-	-	-	-	-	125,810.73
11-Aug-18	-	-	-	-	-	-	-	(336.90)	-	-	-	-	-	125,473.83
12-Aug-18	-	-	-	-	-	-	-	(541.00)	-	-	-	-	-	124,932.83
13-Aug-18	-	-	-	-	-	(2,735.84)	-	(878.80)	-	-	-	-	-	121,318.19
14-Aug-18	285.10	-	-	-	-	-	-	(874.50)	-	-	-	-	-	120,728.79
15-Aug-18	50.60	-	-	-	-	(1,683.15)	-	(209.90)	-	-	-	-	-	118,886.34
16-Aug-18	131,633.68	-	-	2,000.00	-	(5,071.35)	-	(1,589.26)	-	-	-	(128.40)	-	245,731.01
17-Aug-18	-	-	-	-	-	(64.30)	-	-	-	-	-	-	-	245,666.71
18-Aug-18	-	-	-	-	-	-	-	(116.55)	-	-	-	-	-	245,550.16
19-Aug-18	-	-	-	-	-	-	-	-	-	-	-	-	-	245,550.16
20-Aug-18	-	-	-	-	(9,435.88)	(1,136.29)	-	(137.45)	-	-	-	0.50	-	234,841.04
21-Aug-18	-	-	-	-	(542.75)	-	(139.05)	(209.85)	-	-	-	-	-	233,949.39
22-Aug-18	110.85	-	-	-	(7,423.83)	(2,956.79)	-	(469.75)	-	-	-	-	-	223,209.87
23-Aug-18	-	-	-	-	-	(4,470.43)	-	(2,208.40)	-	-	-	(41.80)	-	216,489.24
24-Aug-18	-	-	-	-	-	(6,387.17)	-	(457.00)	-	-	-	-	-	209,645.07
25-Aug-18	-	-	-	-	-	-	-	(124.30)	-	-	-	-	-	209,520.77
26-Aug-18	-	-	-	-	-	-	-	(431.60)	-	-	-	-	-	209,089.17
27-Aug-18	279.00	-	-	-	-	-	-	(1,101.93)	-	-	-	-	-	208,266.24
28-Aug-18	-	-	-	-	(5,345.84)	(4,560.79)	-	(130.52)	-	-	-	-	-	198,229.09
29-Aug-18	-	-	-	-	(215.65)	(5,170.72)	-	(222.30)	-	-	-	-	-	192,620.42
30-Aug-18	44.85	-	-	-	(13,199.12)	(854.90)	-	(2,085.20)	-	-	-	-	-	176,526.05
31-Aug-18	-	-	-	-	-	(4,630.99)	-	(682.97)	-	-	-	-	-	171,212.09
Sub Totals	133,948.24	-	-	2,000.00	(56,089.08)	(64,416.84)	(139.05)	(15,553.30)	10.64	-	(479.70)		-	(719.09)
Totals	135,948.24				(136,187.63)					(479.70)			0.00	171,212.09



Topsfield Water Department
Statement of Revenues and Commitments
As of the last day of: August 2018

COMMITMENTS	This Month	Fiscal Year to Date
User Fees	133,948.24	279,175.04
Connections	-	3,000.00
Misc. Charges	2,000.00	2,000.00
Penalties	-	-
TOTAL	135,948.24	284,175.04

INCOME	This Month	Fiscal Year to Date
Manual Payments	(56,089.08)	(124,942.87)
Lockbox Payments	(64,416.84)	(125,647.89)
Electronic Transfers	(139.05)	(139.05)
Unibank Payments	(15,553.30)	(27,534.24)
Bounced Checks	10.64	410.64
TOTAL	(136,187.63)	(277,853.41)

ADJUSTMENTS	This Month	Fiscal Year to Date
Refunds	-	-
Abatements	(479.70)	(2,266.83)
TOTAL	(479.70)	(2,266.83)

TAX LIENS		
Tax Liens	-	-

NET TOTAL	(719.09)	4,054.80
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BALANCE FORWARD	171,931.18
THIS MONTH'S TRANSACTIONS	(719.09)
OUTSTANDING BALANCE	\$ 171,212.09

	<u>FY2019</u>	<u>FY2018</u>
ESTIMATED TOTAL INCOME	1,771,900.00	1,467,939.00
ACTUAL TOTAL INCOME	277,853.41	1,446,055.67
% REALIZED Y-T-D	15.7%	98.5%



TOPSFIELD WATER DEPARTMENT

MONTHLY COMMITMENTS

FY 2019

61000-13110 User Charges & Water Connections - Fees Receivable

For the Month of August 2018 in the amount of \$135,948.24

TO: Catherine Gabriel, Town Accountant

You are hereby notified that the **COMMITMENTS** in the amount shown above have this day been made by the Board of Water Commissioners. Included in this amount are water rates & fees, connection fees, miscellaneous charges and penalties.

DATE:

Philip Knowles, Chairman

Richard Stone, Clerk

Mark Gallagher



TOPSFIELD WATER DEPARTMENT
MONTHLY ABATEMENTS
FY 2019

61000-13110 User Charges & Water Connections - Fees Receivable

For the Month of August 2018 in the amount of -\$479.70

TO: Catherine Gabriel, Town Accountant

You are hereby notified that the ABATEMENTS in the amount shown above have this day been made by the Board of Water Commissioners. Included in this amount are all abatements, refunds, bounced checks and other adjustments.

DATE:

Philip Knowles, Chairman

Richard Stone, Clerk

Mark Gallagher
#NAME?