



Warren County Water District

Financial Disclosure Report 2019

SPGE INFORMATION

|  |                                    |                              |
|--|------------------------------------|------------------------------|
| CONTACT NAME<br>John Dix                           | TELEPHONE NUMBER<br>(270) 842-0052 | FAX NUMBER<br>(270) 842-8360 |
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| CITY<br>Bowling Green                              | STATE<br>KY                        | ZIP CODE<br>42102            |
| DO YOU HAVE A DULY ADOPTED BUDGET IN PLACE?<br>Yes | IF NO, EXPLANATION:<br>N/A         |                              |

FINANCIAL INFORMATION

| Description                    | Current Year<br>Estimates | Amendments /<br>Transfers | Year End<br>Actuals |
|--------------------------------|---------------------------|---------------------------|---------------------|
| Utility Operating Income       |                           |                           |                     |
| Operation Revenues             | \$16,183,600.00           | \$17,098,600.00           | \$16,998,847.00     |
| Operation and Maintenance      | \$11,375,700.00           | \$12,023,200.00           | \$11,921,858.00     |
| Depreciation Expense           | \$3,814,000.00            | \$3,817,700.00            | \$3,808,361.00      |
| Amortization Expense           | \$52,800.00               | \$32,800.00               | \$31,944.00         |
| Taxes Other Than Income        | \$29,500.00               | \$29,500.00               | \$30,171.00         |
| Net Utility Operating Expenses | \$15,272,000.00           | \$15,903,200.00           | \$15,792,334.00     |
| TOTALS                         | \$911,600.00              | \$1,195,400.00            | \$1,206,513.00      |

Other Income

|                                  |                |               |               |
|----------------------------------|----------------|---------------|---------------|
| Net Results / Merchandising,     | \$0.00         | \$0.00        | \$0.00        |
| Interest and Dividend Income     | \$262,800.00   | \$268,800.00  | \$267,423.00  |
| Income from Utility Plant Leased | \$0.00         | \$0.00        | \$0.00        |
| Gains (Losses) form Disposition  | \$0.00         | \$(85,000.00) | \$(84,961.00) |
| Borrowed Money                   | \$4,645,000.00 | \$0.00        | \$0.00        |
| Allowance for Funds Used During  | \$0.00         | \$0.00        | \$0.00        |
| Nonutility Income                | \$116,700.00   | \$116,700.00  | \$116,898.00  |
| TOTALS                           | \$5,024,500.00 | \$300,500.00  | \$299,360.00  |

Other Deductions

|                                  |              |              |              |
|----------------------------------|--------------|--------------|--------------|
| Miscellaneous Nonutility Expense | \$0.00       | \$0.00       | \$0.00       |
| Taxes Other Than Income          | \$0.00       | \$0.00       | \$0.00       |
| Interest Expense                 | \$318,200.00 | \$325,900.00 | \$325,205.00 |

| FINANCIAL INFORMATION   |                                   |                                   |                             |
|-------------------------|-----------------------------------|-----------------------------------|-----------------------------|
| <i>Description</i>      | <i>Current Year<br/>Estimates</i> | <i>Amendments /<br/>Transfers</i> | <i>Year End<br/>Actuals</i> |
| Capital Expenditures    | \$15,824,900.00                   | \$11,946,900.00                   | \$7,453,587.00              |
| Principal Loan Payments | \$558,600.00                      | \$558,600.00                      | \$557,960.00                |
| <b>TOTALS</b>           | <b>\$16,701,700.00</b>            | <b>\$12,831,400.00</b>            | <b>\$8,336,752.00</b>       |

| Contributions and Extraordinary Items |                        |                        |                        |
|---------------------------------------|------------------------|------------------------|------------------------|
| Income Before Contributions and       | \$(10,765,600.00)      | \$(11,335,500.00)      | \$(6,830,879.00)       |
| Carryover from Prior Fiscal Year      | \$17,632,123.00        | \$17,151,120.00        | \$17,151,120.00        |
| Proceeds from Capital                 | \$4,455,900.00         | \$6,758,279.00         | \$2,435,782.00         |
| Add in Depreciation /                 | \$3,866,800.00         | \$3,850,500.00         | \$3,840,305.00         |
| Net Extraordinary Items               | \$0.00                 | \$0.00                 | \$0.00                 |
| <b>CHANGE IN NET ASSETS</b>           | <b>\$15,189,223.00</b> | <b>\$16,424,399.00</b> | <b>\$16,596,328.00</b> |
| <b>(Ending Cash Balance)</b>          |                        |                        |                        |

*\*\* Year End Actual Figures are the actual figures reported at the end of the fiscal year and are un-audited \*\**