



Corbin City Utilities Commission

Financial Disclosure Report 2016

SPGE INFORMATION

CONTACT NAME	TELEPHONE NUMBER	FAX NUMBER
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MAILING ADDRESS	EMAIL	
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CITY	STATE	ZIP CODE
Corbin	KY	40702
DO YOU HAVE A DULY ADOPTED BUDGET IN PLACE?	IF NO, EXPLANATION:	
Yes	N/A	

FINANCIAL INFORMATION

Description	Current Year Estimates	Amendments / Transfers	Year End Actuals
Utility Operating Income			
Operation Revenues	\$11,190,000.00	\$0.00	\$10,918,371.00
Operation and Maintenance	\$9,367,250.00	\$800,000.00	\$9,876,467.00
Depreciation Expense	\$1,365,000.00	\$0.00	\$1,570,877.00
Amortization Expense	\$0.00	\$0.00	\$0.00
Taxes Other Than Income	\$0.00	\$0.00	\$0.00
Net Utility Operating Expenses	\$10,732,250.00	\$800,000.00	\$11,447,344.00
TOTALS	\$457,750.00	\$(800,000.00)	\$(528,973.00)

Other Income

Net Results / Merchandising,	\$0.00	\$0.00	\$0.00
Interest and Dividend Income	\$18,000.00	\$0.00	\$18,590.00
Income from Utility Plant Leased	\$0.00	\$0.00	\$0.00
Gains (Losses) form Disposition	\$3,000.00	\$0.00	\$(60,400.00)
Borrowed Money	\$0.00	\$0.00	\$0.00
Allowance for Funds Used During	\$0.00	\$0.00	\$62,000.00
Nonutility Income	\$0.00	\$0.00	\$0.00
TOTALS	\$21,000.00	\$0.00	\$20,190.00

Other Deductions

Miscellaneous Nonutility Expense	\$0.00	\$0.00	\$0.00
Taxes Other Than Income	\$0.00	\$0.00	\$0.00
Interest Expense	\$(52,000.00)	\$0.00	\$(51,105.00)

FINANCIAL INFORMATION			
<i>Description</i>	<i>Current Year Estimates</i>	<i>Amendments / Transfers</i>	<i>Year End Actuals</i>
Capital Expenditures	\$0.00	\$0.00	\$0.00
Principal Loan Payments	\$0.00	\$0.00	\$0.00
<b>TOTALS</b>	<b>\$(52,000.00)</b>	<b>\$0.00</b>	<b>\$(51,105.00)</b>

Contributions and Extraordinary Items			
Income Before Contributions and	\$530,750.00	\$(800,000.00)	\$(457,678.00)
Carryover from Prior Fiscal Year	\$0.00	\$0.00	\$0.00
Proceeds from Capital	\$0.00	\$0.00	\$0.00
Add in Depreciation /	\$1,365,000.00	\$0.00	\$1,570,877.00
Net Extraordinary Items	\$(753,400.00)	\$0.00	\$(742,038.00)
<b>CHANGE IN NET ASSETS</b>	<b>\$1,142,350.00</b>	<b>\$(800,000.00)</b>	<b>\$371,161.00</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 \*\**