

**2020 Proposed Water Fund Budget**

	2020	2019		
	Proposed	Budget	Jan - Dec 18	Jan - Dec 17
<b>Income</b>				
592-642 · Water Income	403,000	390,000	417,052	406,132
592-664 · Interest Income	12,500	5,000	10,471	7,914
592-695 · Miscellaneous Income	-	-	-	2,820
<b>Total Income</b>	<b>415,500</b>	<b>395,000</b>	<b>427,523</b>	<b>416,866</b>
<b>Expense</b>				
<b>Wages Expense (592)</b>				
592-701 · Wages-Treasurer & Clerk	4,250	4,252	2,125	3,188
592-702 · Wages-Assistant Foreman	9,890	9,500	9,489	9,017
592-703 · Wages-Foreman	11,640	11,250	11,522	10,987
592-705 · Wages-Deputy Treasurer	1,062	1,063	1,062	1,063
592-706 · Wages-Deputy Clerk	1,062	1,063	1,063	-
592-707 · Wages-Seasonal	1,500	1,500	-	-
592-715 · Payroll Tax Expense	2,250	2,400	1,932	1,855
592-716 · Employee Health Ins Expense	7,500	7,500	6,024	4,543
592-718 · Pension Contributions	2,600	2,800	2,367	2,319
<b>Total Wages Expense (592)</b>	<b>41,754</b>	<b>41,328</b>	<b>35,583</b>	<b>32,972</b>
592-723 · Bank Fees	100	100	-	36
592-727 · Office Supplies Expense	3,000	1,500	310	2,587
592-729 · Supplies Expense	1,500	1,500	-	823
592-801 · Contractual Expense	6,755	750	1,383	3,379
592-802 · Purchase Services		4,000		
592-926 · LAKE ROAD WATER PURCHASES	8,000	7,500	6,625	6,736
592-927 · GOGEBIC RANGE WATER PURCHASE	75,000	72,600	73,754	95,784
592-990 · Comet/Jackson Rd				
990-994 · Comet/Jackson Principal	2,579	2,600	2,567	2,364
990-995 · Comet/Jackson RRI	430	430	430	430
990-998 · Comet/Jackson Interest	2,377	2,500	2,492	2,529
<b>Total 592-990 · Comet/Jackson Rd</b>	<b>5,386</b>	<b>5,530</b>	<b>5,489</b>	<b>5,323</b>
592-991 · Phase 2				
991-812 · Phase 2 RRI	1,000	954	954	954
991-993 · Phase 2 Principal	5,006	5,007	4,768	4,768
991-997 · Phase 2 Interest	5,646	5,800	5,877	5,990
<b>Total 592-991 · Phase 2</b>	<b>11,652</b>	<b>11,761</b>	<b>11,599</b>	<b>11,712</b>
592-992 · Water Source				
992-808 · Water Source Interest	21,000	21,364	21,820	22,240
992-992 · Water Source Principal	22,764	22,334	21,890	21,475
992-994 · Water Source RRI	3,007	3,007	3,007	3,007
<b>Total 592-992 · Water Source</b>	<b>46,771</b>	<b>46,705</b>	<b>46,717</b>	<b>46,721</b>
592-993 · Project Complete				
993-801 · Project Complete Principal	12,857	12,900	12,857	12,272
993-802 · Project Complete Interest	14,435	14,750	15,045	15,337
<b>Total 592-993 · Project Complete</b>	<b>27,292</b>	<b>27,650</b>	<b>27,902</b>	<b>27,609</b>
592-994 · Segment I				
994-808 · Segment 1 Interest	56,739	57,903	59,043	60,159
994-993 · Segment 1 Principal	51,000	49,000	48,000	47,000
994-994 · Segment 1 RRI	5,000	5,000	5,000	5,000
<b>Total 592-994 · Segment I</b>	<b>112,739</b>	<b>111,903</b>	<b>112,043</b>	<b>112,159</b>
592-998 · Storage Tank				

998-808 · Storage Tank Interest	7,364	8,004	7,724	7,837
998-809 · Storage Tank Principal	8,004	7,525	7,964	7,337
998-812 · Storage Tank RRI	2,001	2,001	2,001	2,001
Total 592-998 · Storage Tank	<u>17,369</u>	<u>17,530</u>	<u>17,689</u>	<u>17,175</u>
Total 592-802 · Purchase Services	304,209	305,179	301,816	323,220
592-813 · Admin Fee GRWA II	2,600	2,600	2,520	2,520
592-850 · Telephone Expense	1,200	1,200	885	920
592-860 · Travel Expense	200	200	500	-
592-900 · Printing & Publishing	500	500	-	-
592-910 · Insurance-Workmens Comp	1,500	1,500	-	-
592-920 · Public Utilities Expense	3,000	1,800	2,358	1,707
592-928 · Debt Services	-	-	3,355	10,545
592-930 · Repairs & Maintenance Expense	2,000	2,000	986	6,243
592-931 · Vehicle Repairs	500	500	-	-
592-940 · Insurance Expense	5,000	5,000	-	-
592-956 · Miscellaneous Expense	500	500	87	94
592-957 · Dues & Subscriptions	1,000	1,000	316	997
592-958 · Education	750	750	745	-
592-960 · Bad Dept Expense	500	500	-	1,397
592-968 · Depreciation	5,500	5,500	-	-
592-977 · Capital Outlay-Equipment	6,500	6,400	1,650	-
Total Expense	<u>388,568</u>	<u>380,307</u>	<u>352,493</u>	<u>387,439</u>
Net Income	<u>26,932</u>	<u>14,693</u>	<u>75,030</u>	<u>29,427</u>