



FY2020 BUDGET PROJECTION

- **ENTERPRISE FUNDS: SIASCONSET WATER**

FY2020 Budget

Siasconset Enterprise Fund

FY2019

Siasconset Enterprise Fund Review

- **Mission:** Siasconset Water Department strives to provide high quality drinking water, provide water for fire protection needs and provide the highest level of customer and water related support services achievable.
- **Goals:** Continue to provide safe drinking water, sufficient water for fire fighting and strive to provide a positive customer service experience.
- **Initiatives and Accomplishments:**
 1. Completed conversion of the meter reading system to the FlexNet fixed based system
 2. Removed obsolete valves on Baxter Road and Sankaty Road to increase flow and water pressure.
 3. Completed flushing and application of orthophosphate for corrosion control

FY2020

Siasconset Enterprise Fund Overview

- **Priorities:**

1. Replacement of the Baxter Road Water Main (Capital Budget)
2. Develop Fire Hydrant Upgrade Program
3. Power Washing and Treatment of the Composite Elevated Tank
4. Revision of Siasconset Wellhead Protection District for submittal to MassDEP
5. Maintain current rates until completion of rate study undertaken by Wannacommet

- **Significant Changes Year-to-Year**

The most significant change will be the finalization of the recently approved merger of the Siasconset Water Department and the Wannacommet Water Company under an expanded Nantucket Water Commission.

- **Key Issues**

1. Impact of regulatory changes proposed by the Drought Management Task Force and proposed changes to the to Public Water Supply system classification structure
2. Approval by MassDEP of Revised Siasconset Wellhead Protection District

FY2020 Budget

Siasconset Enterprise Fund

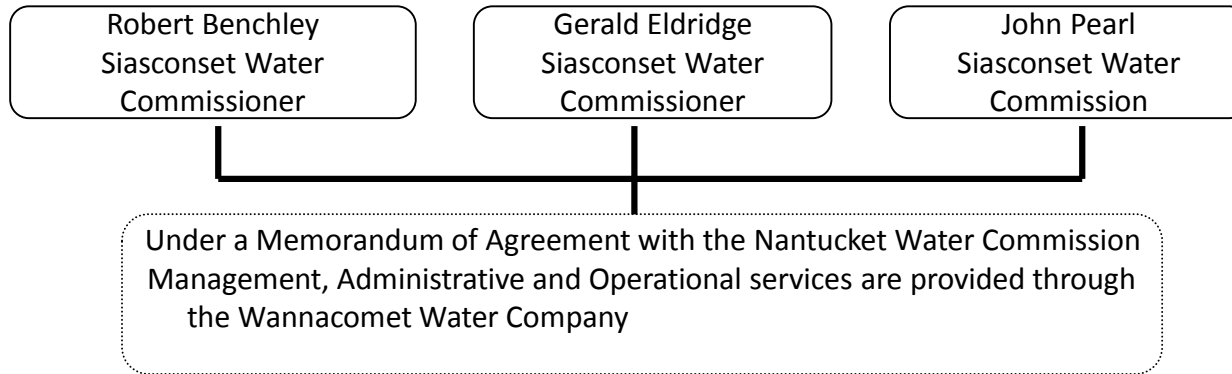
<u>SUMMARY</u>	FY2016	FY2017	FY2018	FY2019	SIMPLE	COMPOUND	FY2019		\$ INC/(DEC)	% INC/(DEC)
	ACTUAL	ACTUAL	ACTUAL	ACTUAL YTD	AVERAGE	ANNUAL GROWTH RATE	BUDGET	FY2020 Budget	FY20/FY19	FY20/FY19
Payroll-Salary	\$ -	\$ -	\$ -	\$ -	\$ -	na	\$ -	\$ -	\$ -	na
Medicare P/R Tax Expenses	-	-	-	-	\$ -	na	-	-	-	na
Medical Insurance	33,189	37,770	38,668	7,883	\$ 36,542	7.9%	42,195	46,415	4,220	10.0%
Barnstable County Retirement	-	18,279	-	-	\$ 6,093	na	19,710	21,386	1,676	8.5%
Utilities	25,052	26,338	25,475	6,009	\$ 25,622	0.8%	29,400	29,500	100	0.3%
Repairs & Maintenance	10,581	10,600	9,195	5,100	\$ 10,125	(6.8%)	68,000	42,000	(26,000)	(38.2%)
Professional Services	100,787	87,901	103,231	750	\$ 97,306	1.2%	188,600	125,600	(63,000)	(33.4%)
Debt Service	867,521	586,998	580,361	23,163	\$ 678,293	(18.2%)	586,836	562,186	(24,650)	(4.2%)
General Insurance	21,847	29,710	6,250	-	\$ 19,269	(46.5%)	40,000	44,000	4,000	10.0%
Other Supplies	530	-	-	-	\$ 177	(100.0%)	200	200	-	-
Field Work-Water	-	3,530	7,650	2,558	\$ 3,727	na	30,000	15,000	(15,000)	(50.0%)
Other - Including Indirect Costs	16,282	45,641	36,208	-	\$ 32,710	49.1%	58,032	99,759	41,727	71.9%
TOTAL SIASCONSET	\$ 1,075,788	\$ 846,766	\$ 807,037	\$ 45,462	\$ 909,864	(13.4%)	\$ 1,062,973	\$ 986,046	\$ (76,927)	(7.2%)

Appendix

Siasconset Enterprise Fund



Town & County of Nantucket Organization Chart – Siasconset Enterprise Fund



FY2020 Budget Detail

FY2020

Siasconset Enterprise Fund Exceptions

Positions

N/A

Operational Expenses ⁽¹⁾

N/A

Capital Items

1. Water Main Replacement: \$1,943,355

(1) Non-controllable expenses such as general insurance, medical insurance, pension costs and others are excluded.

**TOWN OF NANTUCKET
SIASCONSET WATER ENTERPRISE FUND**

	ACTUAL FY2018	BUDGET FY2019	PROJECTED BUDGET FY2020
Revenue	1,017,920	1,062,973	986,046
Expenses	800,787	1,062,973	986,046
Net Earnings	217,133	-	-
Transfer from Retained Earnings	45,186	-	-
Net Earnings after R/E Transfer	262,319	-	-
Ending FB	262,319	-	-
TOTAL			
Certified Retained Earnings as of July 1, 2018	1,320,766		

SIASCONSET WATER ENTERPRISE FUND
 FY2020 BUDGET PROJECTION
 APPROVED BY WATER COMMISSION

DEPT	ACCOUNT	ACCOUNT NAME	3-YEAR ACTUAL					COMPOUND ANNUAL GROWTH RATE	FY2019 BUDGET	FY2020 Budget	\$ INC/(DEC) FY20/FY19	% INC/(DEC) FY20/FY19
			FY2016 ACTUAL	FY2017 ACTUAL	FY2018 ACTUAL	FY2019 ACTUAL YTD	SIMPLE AVERAGE					
61450	42110	WATER USE FEE	\$ (1,029,971)	\$ (1,049,310)	\$ (967,947)	\$ (263,956)	\$ (1,015,743)	(3.1%)	\$ (1,013,000)	\$ (932,000)	\$ 81,000	(8.0%)
61450	42111	WATER CONNECTION FEE	-	-	\$ -	\$ -	\$ -	na	-	-	-	na
61450	42460	SIASCONSET WATER INCOME	-	-	\$ -	\$ -	\$ -	na	-	-	\$ -	na
61450	43606	RENTAL FEES	(47,104)	(48,517)	\$ (49,973)	\$ -	\$ (48,531)	3.0%	(49,973)	(54,046)	(4,073)	8.2%
61450	48201	INTEREST ON INVESTMENTS	(347)	-	\$ -	\$ -	\$ (116)	(100.0%)	-	-	-	na
61450	48400	MISC REVENUES	-	-	\$ -	\$ -	\$ -	na	-	-	-	na
61450	49102	PROCEEDS FROM BOND SALE	-	-	\$ -	\$ -	\$ -	na	-	-	-	na
61450	49104	PREMIUM REVENUE ON DEBT	(15,006)	(10,948)	\$ -	\$ -	\$ (8,651)	(100.0%)	-	-	-	na
61450	49701	TRANSFER FROM GENERAL FUND	-	-	\$ -	\$ -	\$ -	na	-	-	-	na
		TOTAL REVENUE	(1,092,429)	(1,108,775)	(1,017,920)	(263,956)	(1,073,041)	(3.5%)	(1,062,973)	\$ (986,046)	76,927	(7.2%)
61450	51100	SALARY, PERMANENT	-	-	\$ -	\$ -	\$ -	na	-	-	-	na
61450	51102	SALARY, TEMPORARY	-	-	\$ -	\$ -	\$ -	na	-	-	-	na
61450	51700	LONGEVITY PAY	-	-	\$ -	\$ -	\$ -	na	-	-	-	na
61450	51701	INS PREM:MEDICAL BLUE CROSS	33,189	37,770	\$ 38,668	\$ 7,883	\$ 36,542	7.9%	42,195	46,415	4,220	10.0%
61450	51770	BARNSTABLE COUNTY RETIREMT FND	-	18,279	\$ -	\$ -	\$ 6,093	na	19,710	21,386	1,676	8.5%
61450	51960	COMPENSATION/UNEMPLOYMENT	-	-	\$ -	\$ -	\$ -	na	-	-	-	na
61450	51961	MEDICARE P/R TAX	-	-	\$ -	\$ -	\$ -	na	-	-	-	na
61450	51963	WORKMANS COMPENSATION	-	-	\$ -	\$ -	\$ -	na	-	-	-	na
		SUBTOTAL SALARY EXPENSE	33,189	56,049	38,668	7,883	42,635	7.9%	61,905	67,801	5,896	9.5%
61450	52101	UTILITY:ELECTRICITY	20,618	22,375	\$ 20,498	\$ 5,481	\$ 21,164	(0.3%)	25,000	25,000	-	-
61450	52104	UTILITY:PROPANE	4,242	3,963	\$ 4,781	\$ 528	\$ 4,329	6.2%	4,200	4,300	100	2.4%
61450	52107	UTILITY: LANDFILL	192	-	\$ 196	\$ -	\$ 129	1.0%	200	200	-	-
61450	52403	REP&MAINT:VEHICLE	-	-	\$ -	\$ -	\$ -	na	-	-	-	na
61450	52405	REP&MAINT:EQUIPMENT	3,079	1,487	\$ 350	\$ -	\$ 1,639	(66.3%)	3,000	2,000	(1,000)	(33.3%)
61450	52410	REP&MAINT:GENERAL	7,502	9,113	\$ 8,845	\$ 5,100	\$ 8,487	8.6%	65,000	40,000	(25,000)	(38.5%)
61450	53100	PROFESSIONAL SERVICES	15,678	1,958	\$ 13,547	\$ -	\$ 10,395	(7.0%)	85,000	30,000	(55,000)	(64.7%)
61450	53101	PROFESSIONAL SERVICES:WANNACOME	80,000	80,000	\$ 81,500	\$ -	\$ 80,500	0.9%	88,000	80,000	(8,000)	(9.1%)
61450	53103	GENERAL:ADVERTISING	168	420	\$ 1,211	\$ -	\$ 600	168.5%	500	500	-	-
61450	53107	PROF SVCS-WATER ANALYSIS	3,217	4,253	\$ 6,212	\$ 445	\$ 4,561	39.0%	13,000	13,000	-	-
61450	53108	OUTSOURCE BILLING	1,891	1,690	\$ 1,972	\$ 305	\$ 1,851	2.1%	2,600	2,600	-	-
61450	53110	GENERAL: PRINTING	473	458	\$ 357	\$ -	\$ 429	(13.1%)	750	750	-	-
61450	53401	COMM:TELEPHONE	-	-	\$ -	\$ -	\$ -	na	-	-	-	na
61450		COMM:POSTAGE	-	-	\$ -	\$ -	\$ -	na	6,200	6,200	-	-
61450	53803	OTHER:LICENSES & TAXES	464	517	\$ 557	\$ -	\$ 513	9.5%	600	600	-	-
61450	53804	OTHER:FREIGHT	177	62	\$ 83	\$ -	\$ 107	(31.5%)	100	100	-	-
61450	53805	OTHER:FIELD WORK-WATER	-	3,530	\$ 7,650	\$ 2,558	\$ 3,727	na	30,000	15,000	(15,000)	(50.0%)
61450	54101	ENERGY:GAS & DIESEL	-	-	\$ -	\$ -	\$ -	na	-	-	-	na
61450	54201	OFFICE SUPPLIES	-	-	\$ -	\$ -	\$ -	na	-	-	-	na
61450	54302	BLDG&EQ:MAINT & SUPPLIES	530	-	\$ -	\$ -	\$ 177	(100.0%)	200	200	-	-
61450	54701	SAFETY:UNIFORMS	-	-	\$ -	\$ -	\$ -	na	-	-	-	na
	57404	INS PREM:BLANKET INS.BLDG	-	-	\$ -	\$ -	\$ -	na	40,000	44,000	4,000	10.0%
61450	57899	CONTINGENCY RESERVE	-	-	\$ -	\$ -	\$ -	na	-	-	-	na

SIASCONSET WATER ENTERPRISE FUND
 FY2020 BUDGET PROJECTION
 APPROVED BY WATER COMMISSION

DEPT	ACCOUNT	ACCOUNT NAME	FY2016 ACTUAL	FY2017 ACTUAL	FY2018 ACTUAL	FY2019 ACTUAL YTD	3-YEAR ACTUAL		FY2019 BUDGET	FY2020 Budget	\$ INC/(DEC) FY20/FY19	% INC/(DEC) FY20/FY19
							SIMPLE AVERAGE	COMPOUND ANNUAL GROWTH RATE				
61450	58702	WATER COMMISSION RESERVE FUND	-	7,184	\$ -	\$ -	\$ 2,395	na	15,882	57,609	41,727	262.7%
61450	59101	DEBT SERV:PRINCIPAL	620,000	385,000	\$ 380,000	\$ -	\$ 461,667	(21.7%)	395,000	400,000	5,000	1.3%
61450	59102	DEBT SERVICE INTEREST	247,521	201,998	\$ 200,361	\$ 23,163	\$ 216,626	(10.0%)	186,836	162,186	(24,650)	(13.2%)
61450	59250	INTEREST: GENERAL	-	-	\$ -	\$ -	\$ -	na	5,000	-	(5,000)	(100.0%)
61450	59501	OTHER FIN:GENERAL	-	-	\$ -	\$ -	\$ -	na	-	-	-	na
61450	59502	INDIRECT COSTS	-	37,000	\$ 34,000	\$ -	\$ 23,667	na	34,000	34,000	-	-
61450	59991	TRANSFER TO GENERAL FUND	15,000	-	\$ -	\$ -	\$ 5,000	(100.0%)	-	-	-	na
		SUBTOTAL OPERATIONS EXPENSES	1,020,752	761,008	762,119	37,579	847,960	(13.6%)	1,001,068	918,245	(82,823)	(8.3%)
SIASCONSET WATER ENTERPRISE FUND GRAND TOTAL												
		TOTAL REVENUE	\$ (1,092,429)	\$ (1,108,775)	\$ (1,017,920)	\$ (263,956)	\$ (1,073,041)	(3.5%)	\$ (1,062,973)	\$ (986,046)	\$ 76,927	(7.2%)
		TOTAL EXPENSE	\$ 1,053,941	\$ 817,056	\$ 800,787	\$ 45,462	\$ 890,595	(12.8%)	\$ 1,062,973	\$ 986,046	\$ (76,927)	(7.2%)
		VARIANCE (EXCESS) DEFICIT	(38,488)	(291,719)	(217,133)	(218,495)	(182,447)	137.5%	\$ -	\$ -	\$ -	na

SIASCONSET WATER ENTERPRISE
Waterfall Schedule- FY2020 Budget

Purpose	Issue Date	PRINCIPAL Payments FY2017	PRINCIPAL Payments FY2018	PRINCIPAL Payments FY2019	PRINCIPAL Payments FY2020	PRINCIPAL Payments FY2021	PRINCIPAL Payments FY2022	PRINCIPAL Payments FY2023	PRINCIPAL Payments FY2024	PRINCIPAL Payments FY2025	PRINCIPAL Payments FY2026
SIASCONSET WATER ENTERPRISE	TOTAL DEBT	5,974,900.00	5,589,900.00	5,209,900.00	4,814,900.00	4,414,900.00	4,004,900.00	3,584,900.00	3,149,900.00	2,699,900.00	2,234,900.00
WATER TANK (ORIG)	3/15/2009	170,000.00	175,000.00	185,000.00							
WATER TANK (SUPP)	3/15/2009	110,000.00	110,000.00	115,000.00							
LOW BEACH WATER MAIN	2/15/2010	70,000.00	70,000.00	70,000.00	70,000.00	70,000.00	70,000.00	70,000.00	70,000.00	70,000.00	70,000.00
WATER PUMP STATION	10/22/2015	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00
Refi SWCO Tank1 09 3.9M Jul'16	8/3/2016	6,000.00			187,000.00	192,000.00	197,000.00	207,000.00	217,000.00	227,000.00	236,000.00
Refi SWCO Tank2 09 2.47M Jul'16	8/3/2016	4,000.00			118,000.00	123,000.00	128,000.00	133,000.00	138,000.00	143,000.00	147,000.00
TOTAL SIASCONSET DEBT		385,000.00	380,000.00	395,000.00	400,000.00	410,000.00	420,000.00	435,000.00	450,000.00	465,000.00	478,000.00

Purpose	Issue Date	INTEREST Payments FY2017	INTEREST Payments FY2018	INTEREST Payments FY2019	INTEREST Payments FY2020	INTEREST Payments FY2021	INTEREST Payments FY2022	INTEREST Payments FY2023	INTEREST Payments FY2024	INTEREST Payments FY2025	INTEREST Payments FY2026
SIASCONSET WATER ENTERPRISE											
WATER TANK (ORIG)	3/15/2009	20,475.00	15,375.00	9,250.00							
WATER TANK (SUPP)	3/15/2009	12,900.00	9,600.00	5,750.00							
LOW BEACH WATER MAIN	2/15/2010	36,925.00	34,125.00	31,325.00	28,525.00	26,425.00	23,625.00	21,525.00	18,725.00	16,450.00	13,650.00
WATER PUMP STATION	10/22/2015	20,186.22	12,762.50	12,012.50	11,262.50	10,637.50	10,137.50	9,512.50	8,762.50	8,012.50	7,262.50
Refi SWCO Tank1 09 3.9M Jul'16	8/3/2016	68,138.67	78,520.00	78,520.00	74,780.00	67,200.00	59,420.00	51,340.00	42,860.00	33,980.00	24,720.00
Refi SWCO Tank2 09 2.47M Jul'16	8/3/2016	43,372.93	49,978.00	49,978.00	47,618.00	42,798.00	37,778.00	32,558.00	27,138.00	21,518.00	15,718.00
TOTAL SIASCONSET DEBT		201,997.82	200,360.50	186,835.50	162,185.50	147,060.50	130,960.50	114,935.50	97,485.50	79,960.50	61,350.50

PRINCIPAL Payments FY2027	PRINCIPAL Payments FY2028	PRINCIPAL Payments FY2029	PRINCIPAL Payments FY2030	PRINCIPAL Payments FY2031	PRINCIPAL Payments FY2032	PRINCIPAL Payments FY2033	PRINCIPAL Payments FY2034	PRINCIPAL Payments FY2035	PRINCIPAL Payments FY2036
1,756,900.00	1,259,900.00	755,000.00	235,000.00	140,000.00	115,000.00	90,000.00	65,000.00	40,000.00	20,000.00
70,000.00	70,000.00	70,000.00	70,000.00						
25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	20,000.00	20,000.00
245,000.00	250,000.00	260,000.00							
157,000.00	159,900.00	165,000.00							
497,000.00	504,900.00	520,000.00	95,000.00	25,000.00	25,000.00	25,000.00	25,000.00	20,000.00	20,000.00
INTEREST Payments FY2027	INTEREST Payments FY2028	INTEREST Payments FY2029	INTEREST Payments FY2030	INTEREST Payments FY2031	INTEREST Payments FY2032	INTEREST Payments FY2033	INTEREST Payments FY2034	INTEREST Payments FY2035	INTEREST Payments FY2036
10,850.00	8,400.00	5,600.00	2,800.00						
6,543.75	5,856.25	5,168.75	4,481.25	3,793.75	3,075.00	2,325.00	1,575.00	900.00	300.00
15,100.00	7,700.00	2,600.00							
9,638.00	4,899.00	1,650.00							
42,131.75	26,855.25	15,018.75	7,281.25	3,793.75	3,075.00	2,325.00	1,575.00	900.00	300.00