

Fort Pierce Utilities Authority

ANNUAL BUDGET

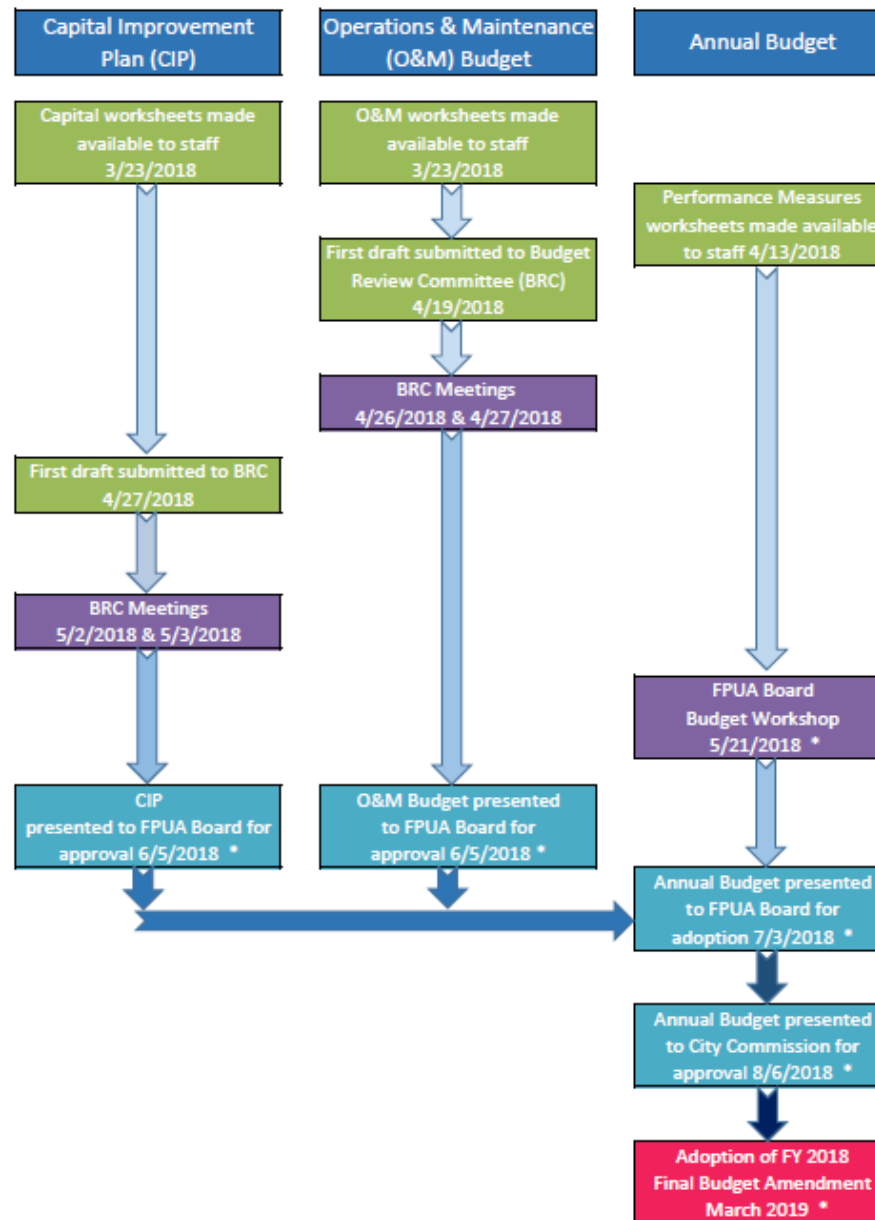
FY 2019 Original

FY 2018 Amended

Presentation to Fort Pierce City Commission
August 6, 2018



Budget Preparation Process



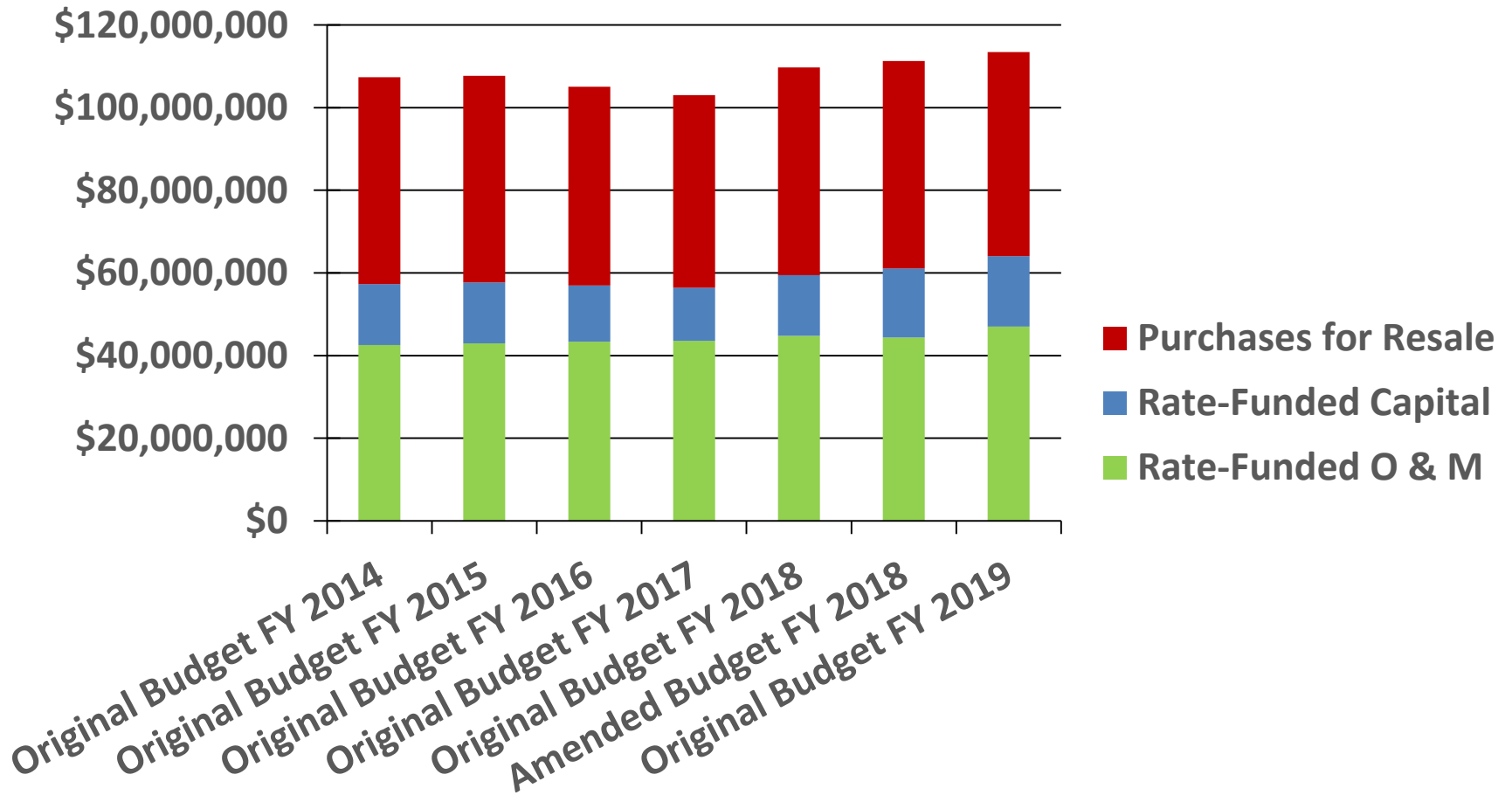
* Public are invited to these meetings.



Budget Totals

	FY 2018 Amended	FY 2019 Original
Total Revenues	\$107,902,904	\$108,231,495
Operations & Maintenance (net of transfers)	\$108,013,716	\$110,167,395
Capital	\$19,986,635	\$27,366,622

Budget Funded by Rates

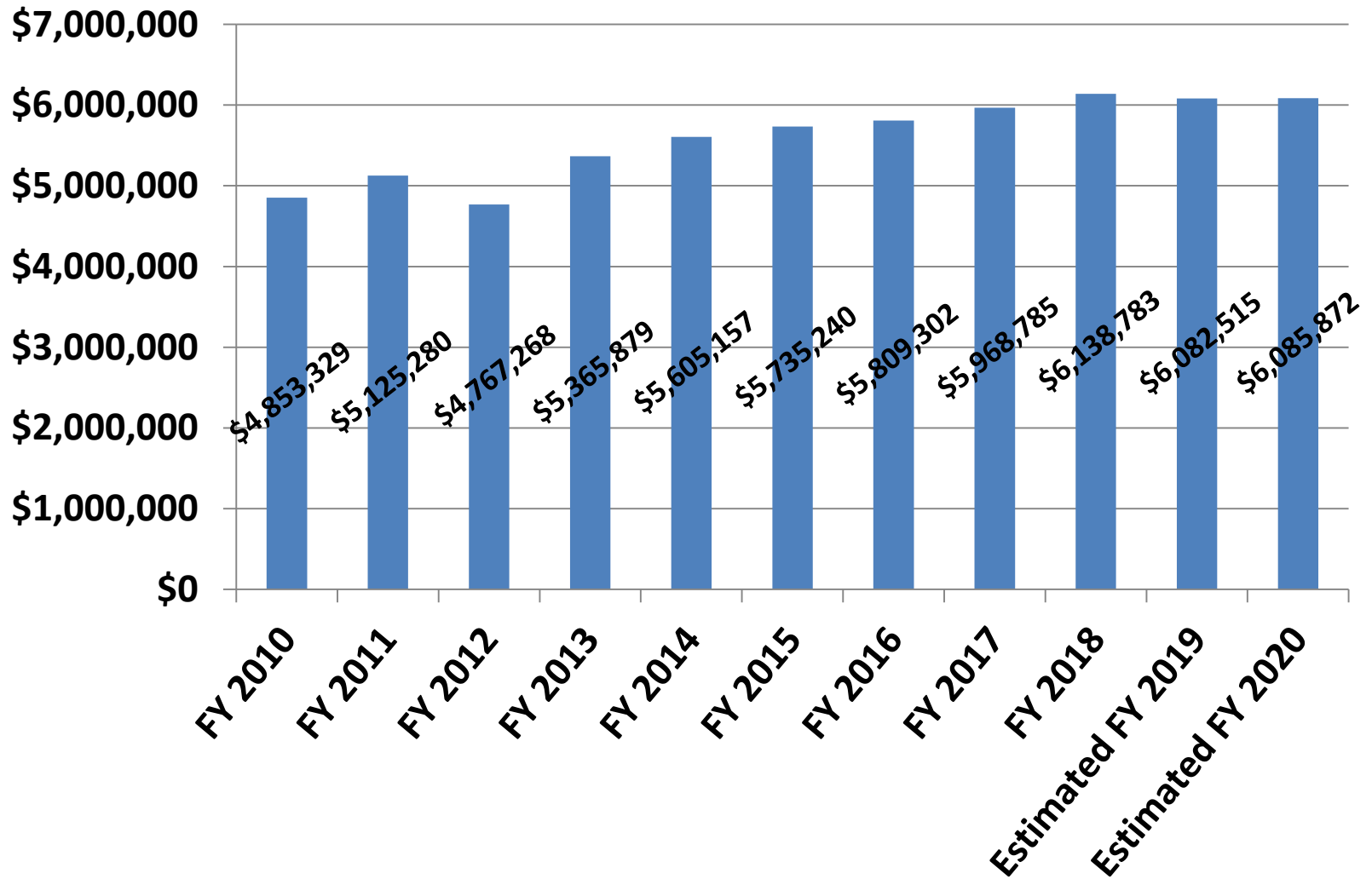


Budget Trends

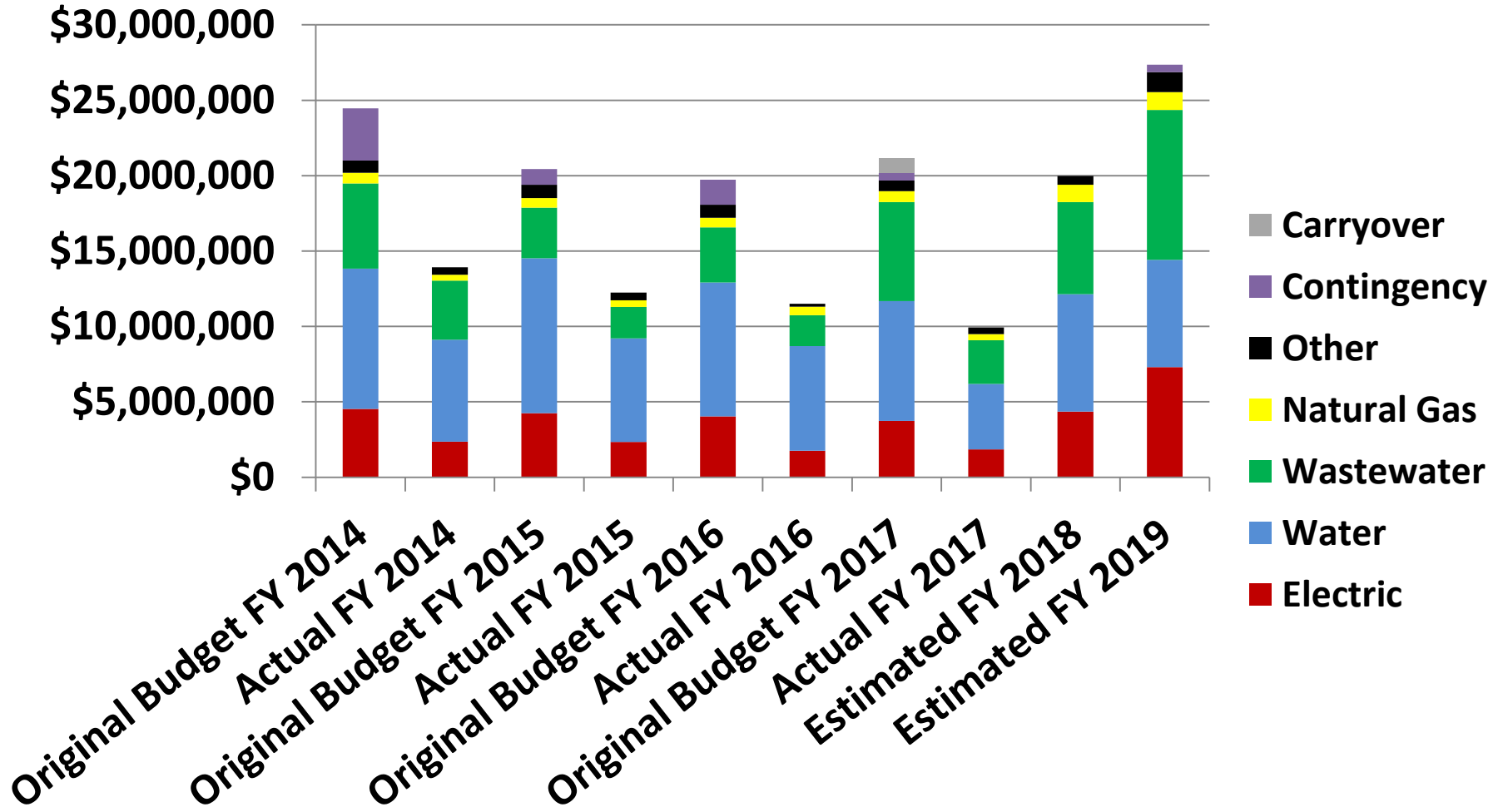
(in millions)

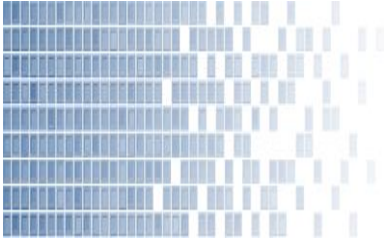
	FY 2016	FY 2017		FY 2018		FY 2019		FY 2016 - FY 2019
	Original Budget	Original Budget	Annual Change	Original Budget	Annual Change	Original Budget	Annual Change	Cumulative Change
Rate-Funded Capital	\$ 13.6	\$ 12.9	-5%	\$ 14.7	14%	\$ 17.0	16%	25%
Rate-Funded O & M	\$ 43.3	\$ 43.6	1%	\$ 44.8	3%	\$ 47.0	5%	9%
Purchases for Resale	\$ 48.1	\$ 46.6	-3%	\$ 50.2	8%	\$ 49.4	-2%	3%

Distribution to the City of Fort Pierce



Capital Budget



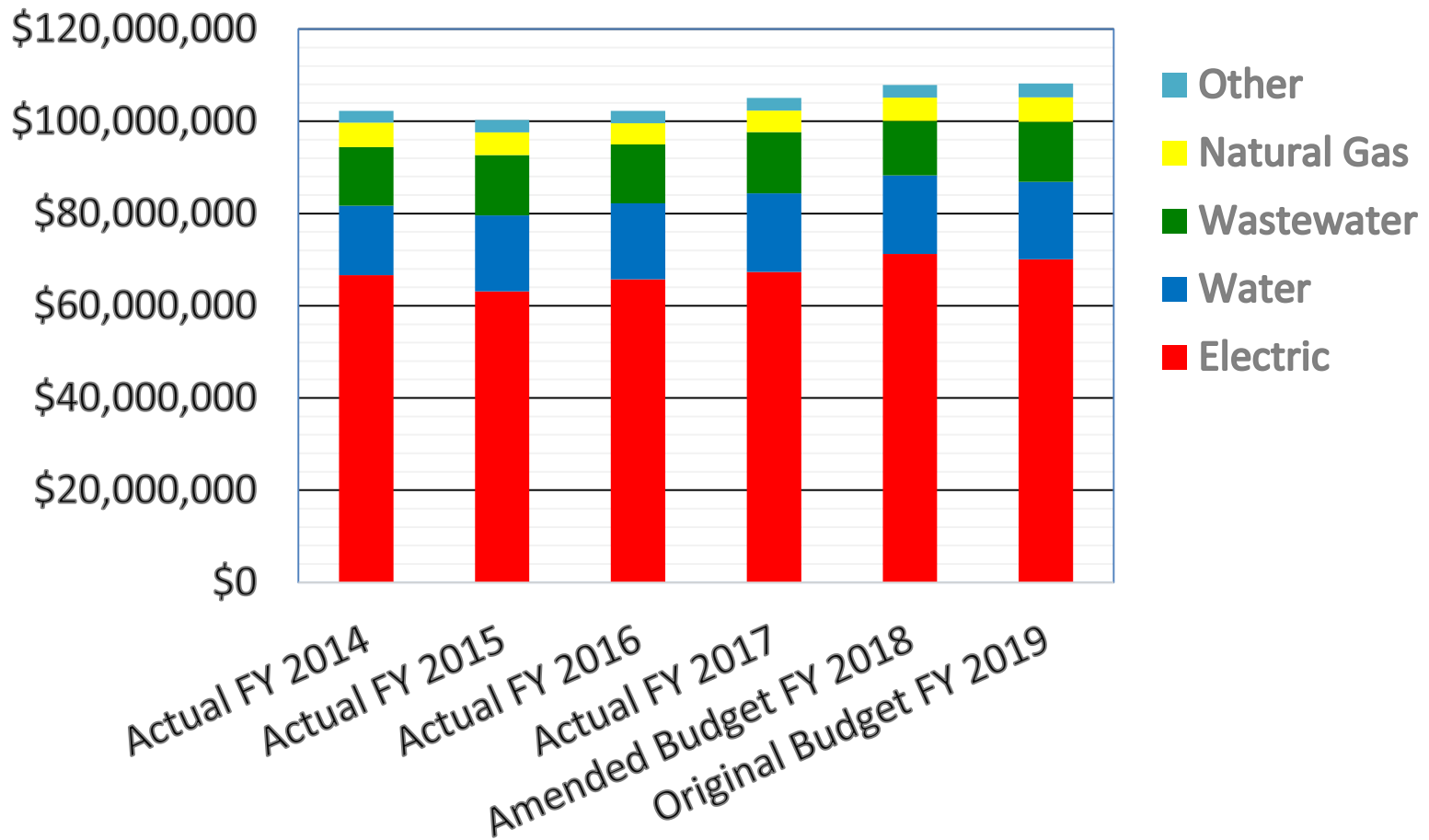


Capital Budget

FY 2019 Funding Sources

Rates	\$17,067,612
Contribution-In-Aid	4,360,000
Capital Improvement Charges	2,978,110
Debt	2,460,900
Contingencies	500,000
TOTAL	\$27,366,622

Revenues by System





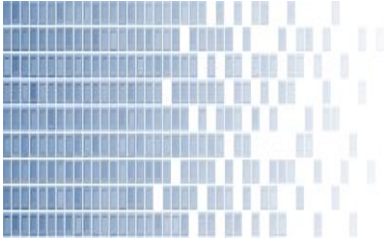
Revenue Sufficiency

- Due to the magnitude of the Capital Improvement Plan for the next five years, rate adjustments will be presented to the FPUA Board on Tuesday August 7.
- Proposed adjustments will include 3% increases in water and wastewater rates, and a 1.76% increase in natural gas rates.
- With these adjustments, it is projected that the days cash on hand ratio will remain above 45, in compliance with FPUA bond covenants.



Requesting Approval

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Any Questions or Comments?