

Grayson County Water District

PO Box 217

Leitchfield KY 42755

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e-mail gewd@wrec.com

April 18, 2008

Ms. Stephanie Stumbo
Executive Director
Public Service Commission
211 Sower Boulevard
Frankfort, Kentucky 42602

RECEIVED

APR 21 2008

PUBLIC SERVICE
COMMISSION

RE: Grayson County Water District
Rate Case # 2008-0057

Dear Ms. Stumbo:

Please find enclosed the additional information as found deficient in the original filing. Attached are copies of the annual operating budget and the capitol construction budget per your request.

If additional information is needed please feel free to call Kevin Shaw at (270) 259-2917.

Sincerely



Kevin Shaw
Grayson County Water District

An Equal Opportunity Provider

Deaf, hearing or speech impaired call KY Relay Center
TDD users 1-800-648-6056
Voice 1-800-648-6057



Grayson County Water District
Monthly Budget
2008

	January 2008 BUDGET	February 2008 BUDGET	March 2008 BUDGET	April 2008 BUDGET	May 2008 BUDGET	June 2008 BUDGET	July 2008 BUDGET	August 2008 BUDGET	September 2008 BUDGET	October 2008 BUDGET	November 2008 BUDGET	December 2008 BUDGET	YTD 2008 BUDGET
OPERATING INCOME													
Metered Sales	\$ 206,302	\$ 214,546	\$ 196,028	\$ 230,254	\$ 221,240	\$ 248,333	\$ 264,738	\$ 264,738	\$ 260,949	\$ 261,973	\$ 236,206	\$ 228,000	\$ 2,835,308
Forfeited Discounts	\$ 4,241	\$ 3,686	\$ 4,069	\$ 4,128	\$ 3,891	\$ 3,839	\$ 4,668	\$ 4,668	\$ 4,196	\$ 4,450	\$ 5,227	\$ 4,593	\$ 51,456
Misc. Revenue	\$ 7,539	\$ 4,288	\$ 8,160	\$ 9,297	\$ 20,375	\$ 16,431	\$ 15,922	\$ 15,922	\$ 11,529	\$ 13,500	\$ 6,182	\$ 6,329	\$ 135,455
Other Water Revenue	\$ 1,545	\$ 1,545	\$ 1,545	\$ 1,545	\$ 1,545	\$ 1,545	\$ 1,545	\$ 1,545	\$ 1,545	\$ 1,545	\$ 1,545	\$ 1,545	\$ 18,540
Total Operating Income	\$ 219,627	\$ 224,065	\$ 211,803	\$ 245,224	\$ 246,851	\$ 270,149	\$ 286,873	\$ 286,873	\$ 278,219	\$ 281,468	\$ 249,141	\$ 240,467	\$ 3,040,759
OPERATING EXPENSES													
Purchased Water	\$ 22,993	\$ 28,289	\$ 23,016	\$ 23,295	\$ 32,697	\$ 31,545	\$ 27,904	\$ 27,904	\$ 27,645	\$ 20,440	\$ 29,927	\$ 26,135	\$ 321,790
Supply & Pumping	\$ 6,692	\$ 7,254	\$ 7,339	\$ 7,600	\$ 9,670	\$ 7,502	\$ 7,446	\$ 7,446	\$ 6,610	\$ 6,099	\$ 6,340	\$ 6,351	\$ 86,349
Water Treatment	\$ 33,984	\$ 28,697	\$ 23,814	\$ 25,137	\$ 25,494	\$ 28,756	\$ 26,944	\$ 26,944	\$ 29,336	\$ 23,585	\$ 26,115	\$ 29,398	\$ 328,205
Gen. Distribution	\$ 22,630	\$ 24,043	\$ 29,703	\$ 35,422	\$ 33,365	\$ 29,640	\$ 30,319	\$ 30,319	\$ 29,792	\$ 29,435	\$ 26,244	\$ 24,404	\$ 345,318
Maintenance	\$ 13,541	\$ 15,281	\$ 14,387	\$ 14,994	\$ 13,423	\$ 14,927	\$ 15,915	\$ 15,915	\$ 14,820	\$ 12,491	\$ 12,194	\$ 12,486	\$ 170,373
Customer Accounts	\$ 36,803	\$ 23,375	\$ 26,683	\$ 29,293	\$ 32,541	\$ 30,927	\$ 32,940	\$ 32,940	\$ 28,776	\$ 28,891	\$ 30,409	\$ 27,882	\$ 360,461
Admin. & General	\$ 21,724	\$ 20,439	\$ 29,294	\$ 22,572	\$ 25,997	\$ 31,957	\$ 21,163	\$ 21,163	\$ 23,519	\$ 20,913	\$ 19,576	\$ 20,321	\$ 278,639
Depreciation	\$ 42,656	\$ 42,656	\$ 42,656	\$ 42,656	\$ 42,656	\$ 42,656	\$ 42,656	\$ 42,656	\$ 42,656	\$ 42,656	\$ 42,656	\$ 42,656	\$ 511,877
Total Operating Expense	\$ 200,023	\$ 190,035	\$ 196,893	\$ 200,970	\$ 215,844	\$ 217,912	\$ 205,288	\$ 205,288	\$ 203,153	\$ 184,511	\$ 193,462	\$ 189,634	\$ 2,403,012
Net Operating Income	\$ 19,604	\$ 34,030	\$ 14,910	\$ 44,254	\$ 31,007	\$ 52,237	\$ 81,585	\$ 81,585	\$ 75,066	\$ 96,957	\$ 55,679	\$ 50,833	\$ 637,747
NONOPERATING INCOME													
Interest Income	\$ 2,701	\$ 2,952	\$ 1,119	\$ 1,320	\$ 2,700	\$ 1,501	\$ 4,936	\$ 2,271	\$ 838	\$ 4,559	\$ 1,118	\$ 1,040	\$ 27,056
Miscellaneous Rev/Exp.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,709)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,709)
Interest Exp. On Bonds	\$ (34,786)	\$ (31,277)	\$ (35,768)	\$ (35,766)	\$ (35,761)	\$ (35,820)	\$ (35,754)	\$ (31,969)	\$ (35,747)	\$ (35,847)	\$ (35,740)	\$ (39,386)	\$ (423,520)
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET INCOME (LOSS)	\$ (12,481)	\$ 5,705	\$ (19,740)	\$ 9,809	\$ (2,053)	\$ 10,209	\$ 50,767	\$ 51,987	\$ 40,158	\$ 65,659	\$ 21,057	\$ 12,487	\$ 233,574

NEW EQUIPMENT
GRAYSON COUNTY WATER DISTRICT CAPITOL EXPENDITURES BUDGET
2008

	DATE	ESTIMATED COST	FUNDING SOURCE
Replace 500 meters with radio automated reading systems	2008	\$	
Repaint Duff Tank and install mixing system	2008	\$	
Replace 500 meters with radio automated reading systems	2009	\$ 75,000.00	* Reserves
Water line extension	2009	\$ 125,000.00	* Reserves
Replace two Trucks	2009	\$ 75,000.00	* Reserves
WD5 & WD 9			
Add Ultraviolet Disinfection at Water Treatment Plant	2008	\$	
Replace two pickup trucks	2009	\$ 125,000.00	* Reserves
WD2 & WD11			
Take out gas c12 feed system and convert to Liquid bleach system	2009	\$ 740,000.00	* Reserves
Replace mixing system in Shrewsbury tank	2009	\$ 65,000.00	* Reserves
Replace two pickup trucks	2010	\$ 125,000.00	* Reserves
WD1 & WD12			
Move carbon feed at water plant to gas chlorine room	2010	\$ 45,000.00	R.D loan
Replace one truck	2010	\$ 75,000.00	Reserves
WD7			
Replace Backhoe	2011	\$ 25,000.00	* Reserves
WD7			
Replace 500 meters with radio automated reading systems	2011	\$ 75,000.00	Reserves
WD7			
Replace 500 meters with radio automated reading systems	2012	\$ 20,000.00	Reserves
WD7			
Replace 500 meters with radio automated reading systems	2012	\$ 25,000.00	* Reserves
WD7			
Replace 500 meters with radio automated reading systems	2012	\$ 60,000.00	Reserves
WD7			
Replace 500 meters with radio automated reading systems	2012	\$ 75,000.00	Reserves
WD7			

* The AMR meters will be paid for out of reserves but will add revenue back with labor savings. Meters have a 12 year return on investment

UNITED STATES DEPARTMENT OF AGRICULTURE
STATEMENT OF BUDGET, INCOME AND EQUITY

Name Grayson County Water District		Address P.O. Box 217, Leitchfield, KY 42755				
		For the 01/01/07 Months Ended 09/30/07				
		CURRENT YEAR				
(1)	PRIOR YEAR Actual (2)	2008 Budget BEG: Jan. END: Dec.	Actual Data		Actual YTD Under Budget Col. 3 - 5 = 6 (6)	
			Current Quarter (4)	Year To Date (5)		
OPERATING INCOME						
1. Metered Sales	\$ 2,473,398	\$ 2,835,308	\$ 774,706	\$ 2,085,981	\$ 604,967	
2. Forfeited Discounts	\$ 49,599	\$ 51,456	\$ 13,693	\$ 38,592	\$ 12,536	
3. Misc. Revenue	\$ 121,259	\$ 135,455	\$ 38,559	\$ 101,591	\$ 32,724	
4. Miscellaneous (NEXTEL LEASE)			\$ -	\$ -	\$ -	
5. Less: Allowances and Deductions		\$ 18,540	\$ 4,500	\$ 13,500	\$ 4,500	
6. Total Operating Income (Add lines 1 through 6)	\$ 2,644,256	\$ 3,040,759	\$ -	\$ -	\$ -	
OPERATING EXPENSES						
8. Purchased Water			\$ 831,458	\$ 2,239,664	\$ 654,727	
9. Pumping Expenses	\$ 244,123	\$ 321,790	\$ -	\$ -	\$ -	
10. Gen. Distribution	\$ 66,954	\$ 86,349	\$ 83,213	\$ 236,610	\$ 21,455	
11. Customer Accounts	\$ 283,468	\$ 345,318	\$ 18,134	\$ 58,874	\$ 8,572	
12. Admin & General	\$ 317,012	\$ 360,461	\$ 78,150	\$ 235,444	\$ 99,656	
13. Maintenance	\$ 240,031	\$ 278,639	\$ 87,834	\$ 257,472	\$ (9,491)	
14. Water Treatment Plant	\$ 122,540	\$ 170,373	\$ 59,212	\$ 189,981	\$ 63,995	
15. Amortization Expense	\$ 273,952	\$ 328,205	\$ 38,722	\$ 115,117	\$ 35,846	
16. Depreciation	\$ 3,821	\$ 3,821	\$ 75,262	\$ 223,776	\$ 48,380	
16A. Proposed Capital Expenditures	\$ 534,176	\$ 511,877	\$ -	\$ -	\$ 3,582	
17. Total Operating Expense (Add Lines 8 through 16)	\$ 2,086,077	\$ 2,406,833	\$ 123,510	\$ 383,908	\$ 148,327	
18. NET OPERATING INCOME (LOSS) (Line 7 less 17)	\$ 558,179	\$ 633,926	\$ 564,037	\$ 1,701,182	\$ 420,322	
NONOPERATING INCOME						
19. Interest Income	\$ 17,164	\$ 27,056	\$ 267,421	\$ 538,482	\$ 234,405	
20. Miscellaneous	\$ 10,265	\$ -	\$ 5,944	\$ -	\$ -	
Interest Exp. On Bonds	\$ (390,279)	\$ (423,520)	\$ 240,134	\$ 18,405	\$ (5,905)	
PSC Taxes	\$ (3,888)	\$ (3,888)	\$ (112,288)	\$ 381,895	\$ 381,895	
1. Total Nonoperating Income (Add 19 & 20)	\$ (366,738)	\$ (400,352)	\$ 133,790	\$ 43,520	\$ 375,990	
2. NET INCOME (LOSS) (Add lines 18 and 21)	\$ 191,441	\$ 233,574	\$ 401,211	\$ 582,002	\$ 610,395	
Equity Beginning of Period	\$ 8,667,242	\$ 10,737,198	\$ 9,773,301	\$ 9,773,301	\$ 9,773,301	
Grant Income	\$ 920,006	\$ -	\$ 240,134	\$ 381,895	\$ 381,895	
Contribution in aid of Cons.	\$ (5,388)	\$ -	\$ -	\$ -	\$ -	
Equity End of Period (Add lines 22 through 25)	\$ 9,773,301	\$ 10,970,772	\$ 10,737,198	\$ 10,737,198	\$ (563,488)	

Statement and Annual Report Approved by Governing Body

Secretary

Quarterly Reports Certified Correct

Appropriate Official

Date

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