

RHODE ISLAND CLEAN WATER FINANCE AGENCY
FISCAL YEAR 2015 CONSOLIDATED BUDGET

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	FYE 2015 BUDGETED 6/30/2015
REVENUE	2014	2014	2014	2014	2014	2014	2015	2015	2015	2015	2015	2015	
Interest Income	\$ 2,045,370	\$ 2,100,472	\$ 1,935,864	\$ 1,983,827	\$ 1,997,981	\$ 2,007,426	\$ 2,016,348	\$ 2,078,928	\$ 2,044,396	\$ 2,062,448	\$ 2,073,010	\$ 2,082,930	\$24,429,000
Investment Income	\$344,419	\$341,415	\$339,411	\$338,909	\$337,386	\$335,875	\$334,434	\$334,738	\$334,984	\$340,476	\$340,468	\$337,461	\$4,059,976
Service Fees .5%	\$396,123	\$399,472	\$384,872	\$388,436	\$392,451	\$396,033	\$399,405	\$402,806	\$406,182	\$409,671	\$413,162	\$416,624	\$4,805,037
Grant Rev. DOH Set-asides	\$230,000	\$230,000	\$230,000	\$230,000	\$230,000	\$230,000	\$230,000	\$230,000	\$230,000	\$230,000	\$230,000	\$230,000	\$2,760,000
DEM Admin fees	\$74,500	\$74,500	\$74,500	\$74,500	\$74,500	\$74,500	\$74,500	\$74,500	\$74,500	\$74,500	\$74,500	\$74,500	\$894,000
Amort Of Deferred Revenue	\$45,444	\$45,444	\$45,444	\$45,444	\$45,444	\$45,444	\$45,444	\$45,444	\$45,444	\$45,444	\$45,444	\$45,444	\$545,328
LOAN REVENUE	\$3,135,856	\$3,191,303	\$3,009,891	\$3,061,116	\$3,077,762	\$3,089,278	\$3,100,131	\$3,166,416	\$3,135,506	\$3,162,539	\$3,176,584	\$3,186,959	\$37,493,341
EXPENSES													
Amort. Of Def. Chrgs/Exp	(\$48,275)	(\$48,275)	(\$48,275)	(\$48,275)	(\$48,275)	(\$48,275)	(\$48,275)	(\$48,275)	(\$48,275)	(\$48,275)	(\$48,275)	(\$48,275)	(\$579,300)
Finance Expenses	\$9,800	\$9,800	\$9,800	\$9,800	\$9,800	\$9,800	\$9,800	\$9,800	\$9,800	\$9,800	\$9,800	\$9,800	\$117,600
Staff Expenses	\$59,322	\$59,322	\$59,447	\$63,757	\$59,322	\$59,322	\$59,322	\$59,322	\$61,172	\$59,322	\$63,807	\$70,371	\$773,808
Office Expenses	\$10,848	\$10,848	\$10,848	\$10,848	\$10,848	\$10,848	\$10,848	\$10,848	\$10,848	\$10,848	\$10,848	\$10,852	\$130,180
Insurance Expenses	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$16,200
Agency Counsel	\$9,500	\$9,500	\$9,500	\$9,500	\$9,500	\$9,500	\$9,500	\$9,500	\$9,500	\$9,500	\$9,500	\$9,500	\$114,000
Bond Counsel	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750	\$33,000
Accounting/Audit Fees	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$50,400
Consulting Fees, Setasides DOH	\$240,000	\$240,000	\$240,000	\$240,000	\$240,000	\$240,000	\$240,000	\$240,000	\$240,000	\$240,000	\$240,000	\$240,000	\$2,880,000
Consulting Fees, DEM & DOT Admin	\$76,100	\$76,300	\$76,500	\$77,500	\$78,000	\$78,500	\$79,100	\$79,750	\$80,750	\$81,000	\$81,500	\$82,000	\$947,000
Trustee/Bank Fees	\$15,550	\$15,550	\$15,550	\$15,550	\$15,550	\$15,550	\$15,550	\$15,550	\$15,550	\$15,550	\$15,550	\$15,550	\$186,600
Business/Travel Expenses	\$375	\$375	\$375	\$2,150	\$2,650	\$2,650	\$350	\$475	\$475	\$750	\$699	\$475	\$11,799
Promotional Expenses	\$100	\$100	\$750	\$8,000	\$100	\$100	\$300	\$100	\$750	\$100	\$100	\$100	\$10,600
Dues/Subscriptions	\$200	\$1,800	\$200	\$200	\$200	\$200	\$2,500	\$2,200	\$750	\$600	\$200	\$200	\$9,250
Seminars	\$0	\$0	\$0	\$900	\$900	\$0	\$0	\$0	\$0	\$1,000	\$0	\$0	\$2,800
Miscellaneous Expenses	\$575	\$575	\$575	\$575	\$575	\$575	\$575	\$575	\$575	\$575	\$575	\$575	\$6,900
Bond Interest Expense	\$ 2,940,595	\$ 2,940,003	\$ 2,935,159	\$ 2,804,494	\$ 2,804,494	\$ 2,804,494	\$ 2,914,494	\$ 3,064,494	\$ 3,103,828	\$ 3,103,828	\$ 3,103,828	\$ 3,103,832	\$35,623,543
TOTAL ADMIN. EXPENSES	\$3,322,990	\$3,324,198	\$3,318,729	\$3,223,299	\$3,191,964	\$3,191,564	\$3,302,364	\$3,452,639	\$3,494,023	\$3,492,898	\$3,516,432	\$3,503,280	\$40,334,380
GRANT REVENUES	\$2,895,892	\$1,461,692	\$1,561,692	\$1,346,395	\$1,180,999	\$1,166,811	\$8,032,144	\$1,166,811	\$3,735,811	\$2,450,144	\$2,733,477	\$2,947,665	\$30,679,533
PRINCIPAL FORGIVENESS/TRANSFERS			\$1,337,797						(\$165,736)				\$1,172,061
CAPITAL EXPENDITURES													
Service Contract	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$7,200
Off Furn & Cabinet Board room ch	\$0	\$0	\$0	\$1,500	\$0	\$0	\$750	\$0	\$0	\$750	\$0	\$0	\$3,000
Office Equip (color copier printer)	\$3,500	\$23,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$26,500
Accounting & Document storage	\$0	\$0	\$10,350	\$0	\$0	\$10,350	\$0	\$0	\$10,350	\$0	\$0	\$10,350	\$41,400
New network server & conversion	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Computers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Agency Office Build out Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Agency Logo Sign for Wall	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL CAP. EXPENDITURES	\$9,100	\$23,600	\$10,950	\$2,100	\$600	\$10,950	\$1,350	\$600	\$10,950	\$1,350	\$600	\$10,950	\$83,100
TOTAL EXPENSES	\$3,332,090	\$3,347,798	\$3,329,679	\$3,225,399	\$3,192,564	\$3,202,514	\$3,303,714	\$3,453,239	\$3,504,973	\$3,494,248	\$3,517,032	\$3,514,230	\$40,417,480
TOTAL REVENUES OVER TOTAL EXPENSES EXCESS/(DEFICIT)	\$2,699,658	\$1,305,197	(\$95,893)	\$1,182,112	\$1,066,197	\$1,053,575	\$7,828,561	\$879,988	\$3,532,080	\$2,118,435	\$2,393,029	\$2,620,394	\$26,583,333

Board designated for short or long term loan program. \$3,000,000

APPROVED BUDGET