

FRANKFORT PLANT BOARD

BUDGET and FINANCIAL PLAN

ELECTRIC WATER CABLE-TELECOM
FISCAL YEARS BEGINNING
2016-2017



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Frankfort Plant Board

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Vent Foster, Assistant General Manager of Electric/Water Operations

John Higginbotham, Assistant General Manager of Cable/Telecom

Hance Price, Assistant General Manager of Administration



Introduction

The Frankfort Plant Board (FPB) is a diversified municipal utility that provides electric, water, digital cable television, security, local and long distance phone services, high-speed internet and dark fiber services. This one year budget (FY 2017) and long-range plan (FY 2018-2021) covers a five year period beginning July 1, 2016 (year 1) and ending June 30, 2021 (year 5).

FPB strives to provide economical, reliable, and quality service that meets the needs of our customers. Each line of business plays an integral part in the overall operations of FPB. This FY 2017 budget and long-range financial plan will help ensure the continued success and financial soundness of operations.

Pursuant to Kentucky Revised Statue 65A.080 the Frankfort Plant Board is required to prepare and adopt a budget prior to the start of the fiscal year beginning July 1st of any year. Adoption of the budget by the Board of Directors establishes the total amount of expenditures for that year for all purposes including operating, capital projects and debt service. The adopted budget may be amended throughout the fiscal year using the same process that was used for adoption of the original budget. No moneys shall be expended from any source except as provided in the originally adopted or subsequently amended budget.

Planning Approach

The annual planning process begins by evaluating and projecting certain economic assumptions and customer usage expectations. It progresses to the identification of the operating and maintenance needs of the utility systems, ensuring consistent service that meets the requirements of our customers. Consideration of any replacement or renewal of the equipment and infrastructure that produces and delivers these services is then assessed. Throughout this process, consideration is also given to regulatory and safety concerns.

As the US economy continues to grow at a slow pace, customer growth is projected to be modest in 2017. Projected customer growth has a direct correlation with the local housing and industrial markets. If the market begins to improve, that should positively impact customer growth in the future.

Overall, customer usage has remained flat or declined in recent years. Conservation awareness related to electric and water service has an impact on customer usage, as does the increased utilization of more efficient appliances. The impact of the increasing sewer rates that are nearly double water rates has caused customers to make permanent changes to how they use water, resulting in the reduced demand for day-to-day use. Economic conditions also impact the customer's use of utility services.

The planning process is dynamic and incorporates the impact of changing variables such as customer demands, wholesale energy prices, and the economic climate. Throughout this process, consideration must be given to the impact that each spending decision will have on the rates our customers pay and on the future financial strength of the Frankfort Plant Board.



Budget Schedule

May 18, 2016	Distribution of the preliminary 2017 Budget and Financial Plan
May 23, 2016 – May 25, 2016 (1:00 - 5:00 PM)	Presentation of the preliminary 2017 Budget and Financial Plan at a special-called Board Meeting (4 th Floor Community Room at Farmers Bank Downtown Branch)
May 26, 2016 – June 20, 2016	Internal review comments, questions to FPB management and staff, as needed
June 21, 2016 (5:00 PM)	Board Approval of the 2017 Budget and Financial Plan
July 15, 2016	Board adopted budget posted to The Department of Local Government website
June 30, 2017	All budget amendments posted to The Department of Local Government website
July 30, 2017	Submit year-end actual financial results to Department of Local Government website
November 1, 2017	External audit due for fiscal year ended June 30, 2017



Glossary

ADMINISTRATIVE OVERHEAD – Expenses of departments that provide administrative and general support to the three main FPB lines of service; electric, water and cable/telecom. These departments include executive administration, Board of Directors, customer service, finance, fleet services, human resources, information technology, meter reading, safety and support services.

BOND SINKING FUND – A fund established to account for the monthly accumulation of restricted cash for the payment of principal and interest on debt. This is often called a Debt Service Fund or Bond Fund.

BUDGET – A plan of financial operations that links all planned revenues and expenses to activities to accomplish the goals of the organization. The term “budget” usually indicates a financial plan for a single year.

CAPITAL ADDITIONS – Expenditure on a long-term business asset, a fixed asset.

DAYS CASH ON HAND – Number of days of cash on hand (working capital) available to meet daily Utility operations. Excludes restricted funds. (1 Day of Cash = Operating Expense divided by 365 days)

DEBT SERVICE – The organization’s obligation to pay the principal and interest of all debt instruments according to a pre-determined payment schedule.

DEBT SERVICE COVERAGE – Sum of Operating Income + depreciation and amortization + other income divided by Total Annual Debt Service. Measures how many times Utility’s annual income will cover annual debt payments.

DEBT SERVICE RESERVE - These are restricted funds (cash) required to be set aside to protect bondholders and FPB in the event of fund shortfalls. Reserves are legally set by bond covenants for Debt Service Reserves and Bond Sinking Funds. These bond funds are found on the Funding Summaries within this budget.

EXPENSES – A decrease in total assets. Expenses represent the total cost of operations during a period regardless of the timing of the disbursement.

FISCAL YEAR – A calendar or fiscal year represented by a 12-month period to which the annual budget applies. Also known as the budget year. FPB’s Fiscal Year is July 1 to June 30 each year.

FUNDING SUMMARY – A financial report contained in this budget that converts the accrual based Statement of Revenue, Expenses, and Changes in Net Position into a cash basis report that accounts for other sources and uses of cash to arrive at ending estimated cash reserves of the organization for each budget/plan year. Other sources/uses of cash include the addition of non-cash depreciation expense, bond/loan proceeds, debt principal payments and capital additions.

GROSS MARGIN – The net profit on a transaction. Gross margin equals the revenue generated minus the cost of providing the commodity for sale.

KIA – Acronym for Kentucky Infrastructure Authority, which is a State of Kentucky agency that provides funding for local public works projects related to water and other infrastructure needs. FPB has two low interest loans with KIA for water treatment facility capital projects.

KILOWATT HOUR (kWh) – Equivalent to 1000 watts used over one hour.

OPERATING REVENUE - The revenue a company receives from its core day-to-day operations, such as electric, water, and cable/telecom sales for FPB and excludes income and expenses such as interest, gain or loss on investments, extraordinary items and miscellaneous items not directly related to business operations, which are also known as Other Income or Expense.

NET POSITION – Assets minus expenses equals net position. The Change in Net Position refers to revenue minus expense for a given period, usually a month or year. Change in Net Position is also called Net Income for a For-Profit entity.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION – A financial statement displaying the revenues less expenses of the organization for a given period of time, usually a month or year. This is also known as an Income Statement for For-Profit entities.

WTP – Water Treatment Plant



EXECUTIVE SUMMARY

The Frankfort Plant Board’s 2017 Annual Operating Budget reflects management’s goal to meet the needs of our current and future customers. This Budget primarily focuses on the expenditures needed to maintain reliable and safe systems in an affordable manner. FPB will continue to strive to meet our customer expectations for reliable electric, water, digital cable, security, local and long distance phone, high-speed internet and dark fiber services with an excellent value through competitive rates, while maintaining fiscal and environmental integrity.

The 2017 Annual Operating Budget and the encompassing five-year financial plan have placed a focus on ensuring value for our customers. Management has strived to develop a plan that balances the need to maintain systems to adequately service customer needs while ensuring a sound financial position.

The company’s mission statement reads “FPB’s mission is to enhance our community and benefit customers by safely, reliably and economically providing services while maintaining a responsive, well-managed, environmentally sensitive and sound organization, grounded in integrity.” This is the basis for much of the planning process, which balances future needs with current demands.

The 2017 Financial Plan balances FPB’s goal of providing reliable services with the goal of being fiscally responsible today and in the future. Revenue forecasts for the electric system, water system and cable/telecom division remain consistent with projections from previous financial plans with the exception of wholesale water sales that are projected to drop by 9.6% from 2017 to 2018 and remain at that level throughout the five year plan. In addition to normal maintenance and operations of FPB, major capital projects are included in the five-year financial plan.

The accompanying sections of the budget and financial plan include further detail of the revenue assumptions, planned capital improvements, and expenditures associated with the day-to-day operation and maintenance of the Board. It is important that decisions impacting rates, cash, capital spending, and debt can be associated with the proper business division so that subsidization between the divisions can be avoided or corrected.

The budget is presented to the FPB Board of Directors for consideration and approval. Following approval by the FPB Board of Directors, the budget figures are entered into The Department of Local Governments budget template that is displayed on their website.

Electric Division

The primary goals of the electric division are to continue strengthening the transmission/distribution system and improve power quality and reliability. During the next 10 years, the electric division will continue to perform upgrades of transmission/distribution lines and facilities, specifically breaker replacements and evaluations and implementations of Advanced Metering Infrastructure (AMI) and additional smart grid technologies. The division will also continue to improve and expand the existing distribution substations to include increased Supervisory Control and Data Acquisition (SCADA) functionality. This will give our system greater flexibility, redundancy and improved efficiencies. In fiscal years 2017-19, we will finalize the system voltage conversion (from 8.3kV to 13.2kV). Converting the entire distribution system to one voltage has been a 30+ year project. The goal was to improve voltage quality, load capacity and switching flexibility. It will also reduce transformer and inventory costs by no longer having to maintain inventory levels for multiple voltage equipment. The just completed East main substation rebuild was a major component of this conversion.

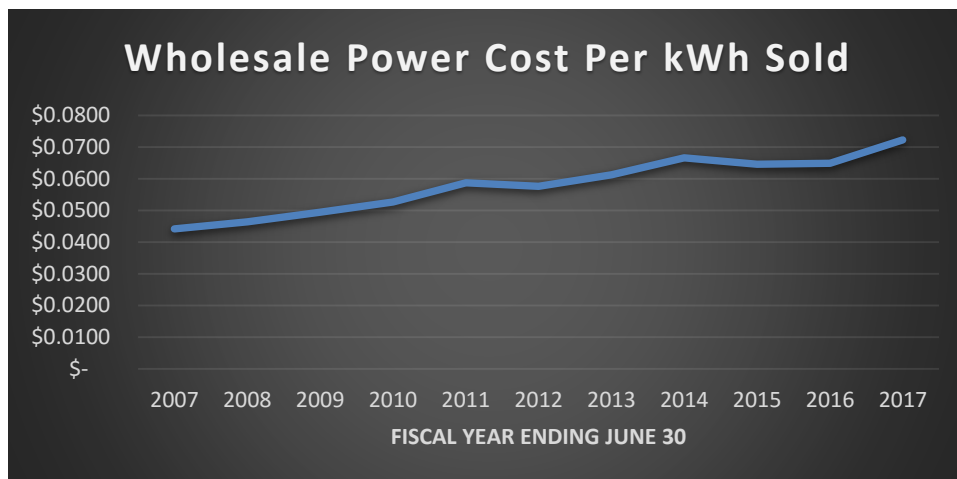


Electric Division (continued)

We will continue animal guard installation, tree trimming and spray programs to maintain low incidences of tree related outages. FPB maintains reliability indices about four times better than the national average and the aggressive line maintenance and adherence to a tree trimming program are a big part of that success.

Due to the annual formulated rate change from Kentucky Utilities (KU) this year being a 10.3% increase and in keeping with good utility practice, the rate increase will need to be passed on to our retail customers. The pass through of the rate increase and periodic cost-of-service studies ensures that the Board’s retail rates will generate adequate revenue based on consideration of wholesale power cost (KU), operating expenses, as well as, adequate working capital and reserves. There is an additional 2.8% Board rate increase included in 2017 budget that is estimated to provide enough revenue to cover the electric division capital additions for the year, so a decrease in electric reserves is projected when electric’s portion of general capital additions is considered. With the Federal Energy Regulatory Commission (FERC) approved formulated rate KU will continue to implement annual rate changes that the Board must pass on to its customers. The Board has no way of accurately estimating these changes and, therefore, has not included them in the five-year budget. Due to rising operating and administrative costs the Board anticipates the need to implement additional rate adjustments. We will continue to conduct a cost of service study every few years in order to maintain rates necessary for the operations of the department while trying to minimize the need for large increases at any one time.

In year 19-20 we will change power suppliers from KU to the Kentucky Municipal Energy Agency (KyMEA). FPB will join with other municipal utilities to take control of their own power supply. This will be a major change and improvement in the Board’s ability to set and adjust its energy course as the community sees fit in the years to come. With this change we expect to maintain rates at levels below the national and regional averages and reduce the recent trend of large annual electric rate increases.





Water Division

The primary goal of the water division is to meet existing and future demand for safe, high quality water that exceeds regulatory standards at a reasonable rate. This will be accomplished by monitoring and maintaining the aging infrastructure of our water system and implementing projects to strengthen and improve our infrastructure. The following initiatives will be implemented to achieve these goals:

- Enhance water quality and flow characteristics through the systematic elimination of dead ends, the replacement of deteriorating mains, and the addition of mixing systems in our storage tanks
- Complete Phase 1 of the Reservoir Replacement project in fiscal year 2018
- Continue to replace aging subsystems original to the water treatment plant

Replacing the reservoir is a major undertaking that will require additional financing in order to maintain acceptable cash flow and reserve levels. While we do not anticipate the need to add any personnel positions over the next five years the water division does face rising operational costs, minimum reserve levels established by the Board, and higher debt service requirements through 2020 due to recent debt financed capital additions. The Electric & Water Revenue Bonds, Series 2009 that were issued to complete water infrastructure projects will be paid off in December 2019, which will help the water division's cash reserves going forward. In addition to rising operational costs, the water division has continued to see water consumption drop by approximately 1% per year due to customer conservation efforts, more efficient appliances, and sewer rates linked to water usage that are almost two times the water rate. This percentage drop in customer water usage equates to approximately \$100,000 in lost revenue annually. Based on these challenges, the need to implement regular rate adjustments annually is anticipated.

Careful attention needs to be paid to spending decisions that impact the water division as there is a deficit in cash reserves for the division. This five year financial plan projects a decrease in the water reserve shortfall as incremental rate increases are implemented and debt is retired.

Cable/Telecom

The primary goal of the cable telecommunications division is to meet the existing and anticipated future demands for services while assuring quality, reliable, and economical services. The primary focus of the division through fiscal year 2017 will be a headend relocation project and associated infrastructure improvements. Cutover to the new headend coupled with other upgrades will allow for immediate enhanced broadband reliability for customers. The move and other system improvements will consume the majority of capital funds during this period.



Cable/Telecom (continued)

Cable TV providers around the country are experiencing cord-cutting and cord-shaving as more video products move to the Internet. FPB Cable is not immune to these decreases in subscriber counts with projections showing cable TV customer purchases (all cable tiers and VOD/PPV purchases) will continue to drop throughout the five-year plan. The decreases come with one positive; the customer becomes more reliant on their broadband connection and the ever increasing need for more bandwidth each month from FPB Cable/Telecom.

Modest growth is anticipated in broadband, high capacity Ethernet services and security services. Rental of cable modems and routers continues to grow and add a new revenue stream through the five-year plan. Stable dark fiber revenue is projected over the five-year plan.

The Board expects to continue to purchase set top boxes, but at a slower rate of installation due to slowing customer demand. FPB will roll out a new TiVo-powered media player late in fiscal year 2017 that will allow for 6-tuner capability, whole-home DVR services, and access to Over-the-Top (OTT) services like Netflix, Amazon and YouTube, in addition to an integrated search feature for linear, DVR and cloud based VOD. Staff expects to make the service available to subscribers by late 2016.

Cable TV programming expenses will continue to be the largest expense budgeted within the division. FPB has little control over these expenditures with sports related programming being the largest culprit of increased cost. Staff expects programming costs to continue increasing around 7% to 10% per year.

Residential landline business continues to sag in the US as more customers utilize their mobile devices. FPB expects small and medium size businesses to keep their lines. We also look to gain customers as incumbent telephone providers exit the wireline market in the next three to five years. FPB will transition to Big River Telephone in June 2016. This transition will provide better service reliability to our customers. With access to bundled pricing for dial tone and long distance, the new bundle will save customers money, bring more value and hopefully stem line losses.

Staff requests a previously budgeted, but never-filled Business Product Specialist position in FY17. The position is needed to actively market business phone, high capacity data (or broadband), security and cable services. FPB continues to experience growing requests from potential customers for the services and a dedicated employee can turn the requests into orders for service faster and with improved customer satisfaction.

Staff has included capital funds for an outside resource to conduct an infrastructure study in order to provide a current assessment of FPB's network, research practical long-term solutions to FPB's voice/video/data offerings and present recommendations to the Board.



Cable/Telecom (continued)

Staff included in FY18-FY21, a financial exercise to determine the fiscal feasibility of a Fiber-To-The-Home (FTTH) infrastructure build-out and overlay of the existing Hybrid Fiber-Coaxial (HFC) plant. This was inserted to show the bottom line effect of the \$1.5M per year spending for the Board's consideration. Please note the \$6 million included in the last four fiscal years of the budget represents only 30% of the estimated cost of total buildout of a FTTH overlay. These indicators along with results and recommendations from consultants and staff will allow the Board and staff to make sound operational and financial decisions moving forward with infrastructure improvements.

General

Payroll

Salaries and wages for FPB employees has been budgeted based on the company's compensation plan. Employees below the midpoint of their salary grade that receive a 3.0 or more on their semi-annual performance evaluation will receive a 2% wage adjustment on July 1st and January 1st of each fiscal year. For budgeting purposes it was assumed that all employees below the midpoint of their grade will receive a 3.0 or more on their semi-annual performance evaluations.

Employees above the midpoint of their grade are eligible for a cost-of-living adjustment (COLA) and possible merit raises if one or both are approved by the FPB Board of Directors. Historically and for this budget COLA has been budgeted based on the most recent "all items" Consumer Price Index for All Urban Consumers (CPI-U) available from the US Department of Labor Bureau of Labor Statistics. Based on the CPI-U for April 2016 that showed a 1.1% increase in consumer prices the COLA for FY 16-17 and future years has been budgeted at 1.5%. The merit raises have been budgeted at 1% for all years of this budget and financial plan.

A summary of payroll data for past and future years, new employee requests, and requested employee reclassifications is included in the budget.

Retirement Plan

FPB is a member of the County Employees' Retirement System (CERS) that is part of the Kentucky Retirement System (KRS). Both employees and FPB contribute to this plan. FPB's contribution percentage for nonhazardous workers is revised each July 1st with the FY 16-17 contribution percentage being 18.68% of all creditable compensation wages up from the FY 15-16 rate of 17.06%. FPB estimates the FY 16-17 KRS contribution to be \$2,291,493 up \$241,251 from the estimated \$2,050,242 to be paid in FY 15-16 due to the estimated increase in wages and higher employer contribution rate.



Healthcare

FPB has a self-funded employee health insurance plan that is ran by a third-party administrator. This plan covers all healthcare related costs such as actual medical claims, prescription claims, and third-party administrator fees paid to manage the plan. FPB estimates total health insurance related costs to be \$2,800,000 in FY 16-17 and all future years of this financial plan, which is up \$200,000 from the FY 15-16 budget.

Debt

Included in this report is an estimated summary of all debt balances, future borrowing, principal payments, and ending debt balances for all five years of this budget and financial plan. The estimated debt service coverage ratio for each division by year is listed on the Projected Rate Track information that shows FPB is estimated to meet the required 1.20 ratio required by bond covenants.

FPB is estimated to borrow an additional \$9,000,000 in the first two years of this financial plan in order to fund large capital projects. An estimated \$2,500,000 will be borrowed to complete the administration building project in 2016-2017. An estimated \$2,500,000 (\$1,000,000 in FY 17 and \$1,500,000 in FY 18) will be drawn down from the existing Farmers Bank loan for cable/telecom field improvements. The final debt funds budgeted for FY 17-18 are for the water reservoir replacement project that is expected to cost \$4,000,000.

Reserves

FPB's financial reserves consist of cash and certificates of deposit held at any given time. It is important for FPB to maintain a solid reserve balance in order to maintain an acceptable bond rating and for access to cash necessary to address any unforeseen expenses that may arise. FPB estimated cash reserves can be found in the Companywide Funding Summary in this report in addition to an estimated minimum cash reserve and recommended cash reserve balance. The minimum cash reserve balance is the sum of all cash balances required by bond covenants plus one month's expenses less depreciation and amortization expenses. FPB is estimated to meet the minimum reserve levels for all years of this financial plan. The recommended minimum reserve balance is the sum of all cash balances required by bond covenants plus three month's expenses less depreciation and amortization expense with 90 to 150 days cash on hand being the industry standard and viewed as favorable by bond rating agencies. FPB does not meet the recommended minimum cash reserve in any year of this budget.

Budget Estimates

The attached budget and financial plan include estimates that were calculated using the most reliable, relevant information to date for revenues, expenses, reserves, and capital additions. The FY 16-17 projected revenues and expenses were calculated from knowledge of historical trends, most recent FY 15-16 financial results, and future circumstances that were known at the time this budget was compiled. Actual financial results will vary from the attached budget estimates.



Frankfort Plant Board
Companywide Funding Summary
For the Fiscal Years Ending 2017 - 2021

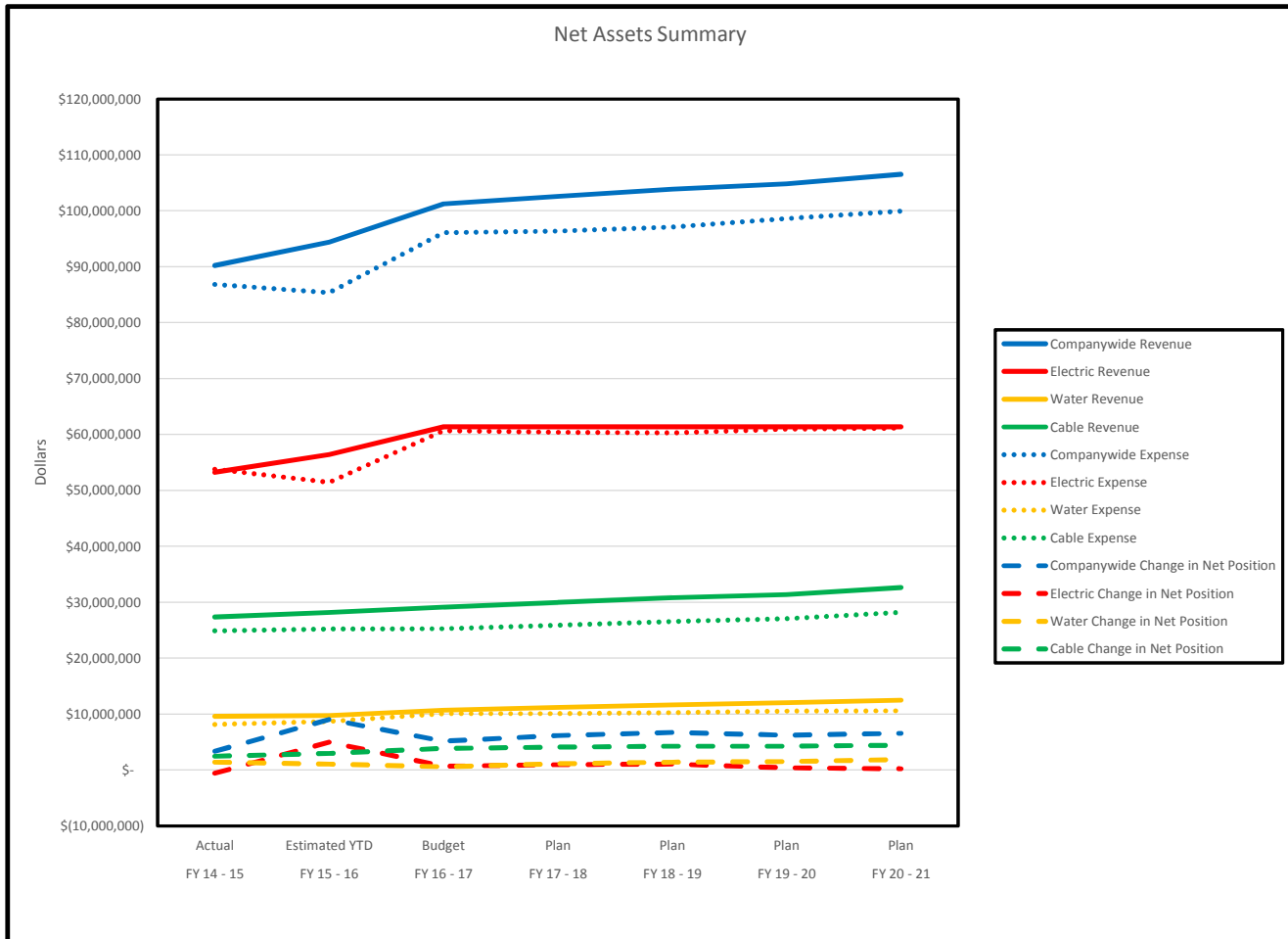
Line	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	
10	Operating Revenues	\$ 100,240,595	\$ 101,600,000	\$ 102,875,892	\$ 103,834,032	\$ 105,539,310
15	Other Revenues	1,005,969	1,005,969	1,005,969	999,775	993,580
20	Total Revenues	101,246,564	102,605,969	103,881,861	104,833,806	106,532,890
25	Division Expenses	71,906,287	72,368,669	73,006,476	73,961,683	75,144,988
30	Division Admin Expenses	13,566,570	13,129,373	13,086,937	13,410,271	13,485,384
35	Gross Margin	15,773,707	17,107,927	17,788,448	17,461,852	17,902,518
	Administrative Overhead					
40	General	1,344,466	1,504,317	1,477,588	1,459,278	1,445,325
45	Administration	1,603,153	1,650,779	1,654,027	1,665,241	1,660,402
50	Board of Directors	114,245	114,245	114,245	114,245	114,245
55	Customer Service	2,007,561	2,024,400	2,062,520	2,120,108	2,143,163
60	Finance	600,623	617,216	635,485	663,303	674,156
65	Fleet Services	783,283	794,845	804,880	819,022	825,995
70	Human Resources	426,796	441,331	448,293	469,571	471,387
75	Information Technology	1,560,626	1,589,422	1,619,247	1,662,510	1,682,142
80	Meter Reading	614,536	627,544	639,707	655,991	665,204
85	Safety	262,066	257,512	269,027	264,613	277,271
90	Support Services	1,294,958	1,284,969	1,311,532	1,349,896	1,367,529
95	Total Administrative Overhead	10,612,313	10,906,579	11,036,550	11,243,778	11,326,820
100	Change in Net Position	5,161,394	6,201,348	6,751,899	6,218,074	6,575,699
	Plus: Non-Cash Items					
105	Depreciation/Amortization Expense	7,010,268	7,501,260	7,673,910	7,746,107	7,868,332
	Plus: Estimated Debt Funding					
110	Water Reservoir Bond Proceeds	-	4,000,000	-	-	-
115	Cable Headend Loan Proceeds	1,000,000	1,500,000	-	-	-
120	Admin Building Loan Proceeds	2,500,000	-	-	-	-
	Less: Debt Service and Other Cash Outlays					
125	Revenue Bonds, Series 2009	(1,060,000)	(1,095,000)	(1,135,000)	(1,180,000)	-
130	Revenue Bonds, Series 2013	(370,000)	(375,000)	(385,000)	(390,000)	(400,000)
135	Revenue Bonds, Series 2015A	(375,000)	(390,000)	(410,000)	(425,000)	(440,000)
140	KIA Loan - MCC and OSG Projects	(320,232)	(323,442)	(326,684)	(329,959)	(333,267)
145	KIA Loan - WTP Generator	(106,188)	(108,055)	(109,954)	(111,887)	(113,853)
150	FSN - First Lien Loan	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)
155	FSN - Third Lien Loan, Headend (Estimated)	-	(375,000)	(750,000)	(750,000)	(750,000)
160	Admin Building Note Principal Pmt (Estimated)	(33,664)	(69,106)	(71,546)	(74,072)	(76,687)
165	KIA Loan - Reservoir (Estimated)	-	-	(168,637)	(171,601)	(174,617)
170	Total Cash Funding Current Year	11,406,579	14,467,005	9,068,988	8,531,662	10,155,606
175	Cash Balance Beginning of Year	27,220,700	19,425,632	21,123,782	21,788,484	22,677,342
180	Cash Available For Capital Additions	38,627,278	33,892,637	30,192,770	30,320,146	32,832,949
185	Division Estimated Capital Additions	8,432,646	12,356,755	8,137,186	7,363,704	8,298,334
190	Cash Available for General Capital Additions	30,194,632	21,535,882	22,055,584	22,956,442	24,534,615
195	Administration Capital Additions	10,500,000	-	-	-	-
200	Information Technology Capital Additions	191,000	136,000	136,000	136,000	136,000
205	Meter Reading Capital Additions	32,600	-	-	-	-
210	Support Services Capital Additions	45,400	276,100	131,100	143,100	109,900
215	Total General Capital Additions	10,769,000	412,100	267,100	279,100	245,900
220	End of Year Estimated Cash Reserve Balance	\$ 19,425,632	\$ 21,123,782	\$ 21,788,484	\$ 22,677,342	\$ 24,288,715

Division Reserve Requirements						
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	
225	Revenue Bond Sinking Fund, Series 2009 Bond Issuance	\$ 649,060	\$ 669,200	\$ 692,021	\$ -	\$ -
230	Debt Service Reserve, Series 2009 Bond Issuance	1,026,500	1,026,500	1,026,500	-	-
235	Revenue Bond Sinking Fund, Series 2013 Bond Issuance	187,500	192,500	195,000	200,000	207,500
240	Debt Service Reserve, Series 2013 Bond Issuance	392,000	392,000	392,000	392,000	392,000
245	Revenue Bond Sinking Fund, Series 2015A Bond Issuance	195,000	205,000	212,500	220,000	227,500
250	Debt Service Reserve, Series 2015A Bond Issuance	937,400	937,400	937,400	937,400	937,400
255	KIA WTP MCC & OSG Replacement Reserve	87,500	105,000	122,500	140,000	157,500
260	KIA WTP Generator Replacement Reserve	6,900	13,800	20,700	27,600	34,500
265	KIA Reservoir (Estimated)	-	-	10,000	20,000	30,000
270	Total Restricted Reserve Requirements - Debt Covenants	3,481,860	3,541,400	3,608,621	1,937,000	1,986,400
275	Estimated Minimum Cash Reserve Needed	\$ 10,904,768	\$ 10,950,013	\$ 11,063,292	\$ 9,509,469	\$ 9,660,472
280	Recommended Minimum Cash Reserve Needed	\$ 25,750,585	\$ 25,767,240	\$ 25,972,634	\$ 24,654,406	\$ 25,008,615



Frankfort Plant Board
5 Year Budget Comparison
 Companywide Statements of Revenues, Expenses, and Changes in Net Position - Summary
 For the Fiscal Years Ending 2017 - 2021

Line		FY 14 - 15 Actual	FY 15 - 16 Estimated YTD	FY 16 - 17 Budget	FY 17 - 18 Plan	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan
COMPANYWIDE								
10	Revenues	\$ 90,239,120	\$ 94,431,275	\$ 101,246,564	\$ 102,605,969	\$ 103,881,861	\$ 104,833,806	\$ 106,532,890
15	Expenses	86,884,439	85,371,122	96,085,169	96,404,622	97,129,962	98,615,732	99,957,192
20	Change in Net Position	\$ 3,354,681	\$ 9,060,154	\$ 5,161,394	\$ 6,201,348	\$ 6,751,899	\$ 6,218,074	\$ 6,575,699
ELECTRIC								
25	Revenues	\$ 53,258,172	\$ 56,454,458	\$ 61,382,024	\$ 61,382,024	\$ 61,382,024	\$ 61,382,024	\$ 61,382,024
30	Expenses	53,814,118	51,463,058	60,685,441	60,407,369	60,297,198	60,988,604	61,146,188
35	Change in Net Position	\$ (555,946)	\$ 4,991,400	\$ 696,583	\$ 974,655	\$ 1,084,826	\$ 393,420	\$ 235,836
WATER								
40	Revenues	\$ 9,609,836	\$ 9,763,484	\$ 10,713,709	\$ 11,216,696	\$ 11,652,137	\$ 12,081,385	\$ 12,494,753
45	Expenses	8,169,536	8,696,775	10,120,129	10,077,172	10,257,294	10,532,421	10,602,087
50	Change in Net Position	\$ 1,440,300	\$ 1,066,708	\$ 593,579	\$ 1,139,524	\$ 1,394,843	\$ 1,548,964	\$ 1,892,666
CABLE								
55	Revenues	\$ 27,371,112	\$ 28,213,334	\$ 29,150,831	\$ 30,007,250	\$ 30,847,699	\$ 31,370,397	\$ 32,656,113
60	Expenses	24,900,784	25,211,288	25,279,599	25,920,081	26,575,469	27,094,707	28,208,917
65	Change in Net Position	\$ 2,470,327	\$ 3,002,045	\$ 3,871,232	\$ 4,087,169	\$ 4,272,230	\$ 4,275,690	\$ 4,447,196





Frankfort Plant Board

5 Year Budget Comparison

Companywide Statements of Revenues, Expenses, and Changes in Net Position - Summary by Department
For the Fiscal Years Ending 2017 - 2021

Line		FY 14 - 15 Actual	FY 15 - 16 Budget	FY 15 - 16 Estimated YTD	FY 16 - 17 Budget	FY 17 - 18 Plan	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan
	OPERATING REVENUES								
5	Electric	52,295,999	57,102,116	53,227,779	60,830,224	60,830,224	60,830,224	60,830,224	60,830,224
10	Water	9,272,456	9,600,295	9,587,742	10,481,540	10,984,526	11,419,968	11,855,410	12,274,973
15	Cable	26,839,808	27,867,952	27,932,063	28,674,641	29,531,060	30,371,509	30,894,207	32,179,923
20	TOTAL OPERATING REVENUES	88,408,263	94,570,363	90,747,584	99,986,405	101,345,810	102,621,702	103,579,842	105,285,120
	OPERATING EXPENSES								
25	Payroll	6,387,211	5,483,462	6,188,443	3,905,349	4,090,044	4,198,211	4,818,085	4,977,673
30	Employee Benefits	-	-	-	2,902,159	2,961,047	3,025,225	3,110,965	3,142,989
35	Electric	45,450,798	49,782,624	42,952,834	50,725,772	50,725,772	50,725,772	50,725,772	50,725,772
40	Water	1,211,315	1,383,421	1,257,585	1,709,721	1,412,721	1,416,721	1,420,921	1,425,321
45	Cable	11,826,834	12,657,332	12,521,505	12,663,286	13,179,085	13,640,547	13,885,940	14,873,233
50	TOTAL OPERATING EXPENSES	64,876,158	69,306,840	62,920,367	71,906,287	72,368,669	73,006,476	73,961,683	75,144,988
55	GROSS CONTRIBUTION	23,532,105	25,263,523	27,827,218	28,080,117	28,977,141	29,615,226	29,618,159	30,140,133
	GENERAL & ADMIN EXPENSES								
60	Payroll	4,869,019	5,168,525	4,570,497	6,880,901	7,104,051	7,328,291	7,657,166	7,801,555
65	Employee Benefits	5,481,753	5,933,164	5,444,740	3,446,463	3,442,129	3,501,656	3,588,650	3,625,879
70	Electric	2,577,147	2,612,615	2,765,604	3,297,248	2,701,207	2,545,792	2,683,709	2,781,517
75	Water	1,802,051	2,337,748	2,115,052	2,290,467	2,349,189	2,381,434	2,430,535	2,344,848
80	Cable	4,185,218	4,174,237	3,918,697	3,903,439	3,940,488	3,908,596	3,877,806	3,871,090
85	General Corporate	575,665	2,110,816	1,165,486	1,722,016	1,877,867	1,851,138	1,832,828	1,818,875
90	Administration	333,908	211,563	358,393	825,004	851,676	833,236	814,010	794,095
95	Board	46,138	37,010	42,979	37,010	37,010	37,010	37,010	37,010
100	Customer Service	936,776	674,500	620,822	747,300	726,300	726,300	726,300	726,300
105	Finance	901,463	40,993	1,040,396	42,540	41,540	41,540	41,540	41,540
110	Fleet Services	492,371	556,350	384,758	413,911	413,911	413,911	413,911	413,911
115	Human Resources	82,337	131,070	60,832	126,128	130,128	126,128	130,128	126,128
120	Information Technology	437,526	465,000	285,281	438,600	438,600	438,600	438,600	438,600
125	Meter Reading	29,213	38,902	24,986	21,756	21,756	21,756	21,756	21,756
130	Safety	34,066	59,173	26,126	63,050	55,050	63,050	55,050	64,050
135	Support Services	260,141	359,087	274,479	314,600	292,600	292,600	292,600	292,600
140	TOTAL GENERAL & ADMIN EXPENSES	23,044,792	24,910,752	23,099,128	24,570,432	24,423,503	24,511,036	25,041,599	25,199,754
	OTHER REVENUE								
145	Electric	962,173	663,500	3,486,043	551,800	551,800	551,800	551,800	551,800
150	Water	337,380	306,300	175,741	232,169	232,169	232,169	225,975	219,780
155	Cable	531,304	334,190	281,270	476,190	476,190	476,190	476,190	476,190
160	General Corporate	1,036,511	818,742	648,373	377,550	373,550	373,550	373,550	373,550
165	Support Services	-	-	-	14,000	14,000	14,000	14,000	14,000
170	TOTAL OTHER REVENUE	2,867,368	2,122,731	4,591,428	1,651,709	1,647,709	1,647,709	1,641,515	1,635,320
175	NET CONTRIBUTION	3,354,681	2,475,502	9,319,517	5,161,394	6,201,348	6,751,899	6,218,074	6,575,699



Frankfort Plant Board
Companywide Statements of Revenues, Expenses, and Changes in Net Position - By Department
For the Fiscal Year Ending 2017

Line		Electric	Water	Cable	General Corporate	Admin	Board	Customer Service	Finance	Fleet Services	Human Resources	IT	Meter Reading	Safety	Support Services	Total
	OPERATING REVENUES															
5	Revenue	60,830,224	10,481,540	28,674,641	-	-	-	-	-	-	-	-	-	-	-	99,986,405
10	TOTAL OPERATING REVENUES	60,830,224	10,481,540	28,674,641	-	-	-	-	-	-	-	-	-	-	-	99,986,405
	OPERATING EXPENSES															
15	Payroll	1,002,643	1,289,209	1,613,497	-	-	-	-	-	-	-	-	-	-	-	3,905,349
20	Employee Benefits	897,993	909,308	1,094,858	-	-	-	-	-	-	-	-	-	-	-	2,902,159
25	Operating Expenses	50,725,772	1,709,721	12,663,286	-	-	-	-	-	-	-	-	-	-	-	65,098,779
30	TOTAL OPERATING EXPENSES	52,626,408	3,908,238	15,371,641	-	-	-	-	-	-	-	-	-	-	-	71,906,287
35	GROSS CONTRIBUTION	8,203,816	6,573,302	13,302,999	-	-	-	-	-	-	-	-	-	-	-	28,080,117
	GENERAL & ADMIN EXPENSES															
40	Payroll	600,060	725,242	1,401,746	-	558,721	12,000	805,141	378,451	246,859	206,239	781,955	391,927	135,575	636,985	6,880,901
45	Employee Benefits	296,437	383,210	668,720	-	219,428	65,235	455,121	179,632	122,513	94,429	340,071	200,852	63,441	357,373	3,446,463
50	Engineering	221,000	6,000	7,000	-	-	-	-	-	-	-	-	-	-	-	234,000
55	Dues & Subscriptions	40,050	17,270	8,100	-	14,135	-	-	1,840	-	2,970	8,000	-	1,850	600	94,815
60	Continuing Education	49,600	39,200	53,025	-	18,500	-	13,000	4,350	1,500	19,368	35,000	2,000	17,000	6,900	259,443
65	Cell Phone	19,000	15,700	32,000	-	2,400	3,360	2,100	-	350	-	6,000	2,600	2,000	2,800	88,310
70	Software Services	126,400	41,250	6,000	-	-	-	-	550	-	1,000	215,000	-	-	-	390,200
75	Safety	25,000	10,000	10,500	-	-	-	-	-	-	-	-	-	29,000	2,200	76,700
80	Office Supplies	-	-	-	-	-	-	50,000	-	-	-	-	-	-	-	50,000
85	Postage & Printing	-	-	-	-	-	-	18,500	-	-	-	-	-	-	-	18,500
90	Computer Expense	-	-	-	-	-	-	-	-	-	-	122,600	-	-	-	122,600
95	GIS	-	-	-	-	-	-	-	-	-	-	52,000	-	-	-	52,000
100	Publishing	-	-	-	-	-	-	-	-	-	11,000	-	-	-	-	11,000
105	Administrative	-	-	-	-	800	-	2,500	-	-	14,450	-	-	7,200	-	24,950
110	Public Information	-	-	-	2,000	37,000	-	-	-	-	-	-	-	-	-	39,000
115	Consulting	911,800	63,500	-	-	-	-	20,000	-	-	21,000	-	-	-	-	1,016,300
120	Legal & Accounting	10,000	-	7,000	5,000	-	32,400	-	34,800	-	35,000	-	-	-	-	124,200
125	Employee Activity	-	-	-	-	-	-	-	-	-	17,840	-	-	-	-	17,840
130	Employee Welfare	-	-	-	-	-	-	-	-	-	-	-	-	6,000	-	6,000
135	Employee Assistance	-	-	-	-	-	-	-	-	-	3,500	-	-	-	-	3,500
140	Clubhouse	-	-	-	10,000	-	-	-	-	-	-	-	-	-	-	10,000
145	Board	-	-	-	-	-	1,250	-	-	-	-	-	-	-	-	1,250
150	Customer Records & Collection	-	-	-	-	-	-	429,700	-	-	-	-	-	-	-	429,700
155	Bad Debt	-	-	-	-	-	-	200,000	-	-	-	-	-	-	-	200,000
160	Meter Reading	-	-	-	-	-	-	-	-	-	-	-	17,156	-	-	17,156
165	Interest	-	339,659	538,882	-	584,669	-	3,000	-	-	-	-	-	-	-	1,466,210
170	Depreciation	1,860,898	1,553,089	2,959,932	636,349	-	-	-	-	-	-	-	-	-	-	7,010,268
175	Utilities	33,500	204,800	240,000	-	165,000	-	-	-	-	-	-	-	-	74,000	717,300
180	Cash Contributions to City	-	-	-	200,667	-	-	-	-	-	-	-	-	-	-	200,667
185	Corporate Insurance	-	-	-	868,000	-	-	-	-	-	-	-	-	-	-	868,000
190	Repairs & Maintenance	-	-	41,000	-	2,500	-	1,000	-	-	-	-	-	-	106,700	151,200
195	Maintenance Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	44,000	44,000
200	Support Services	-	-	-	-	-	-	-	-	-	-	-	-	-	15,000	15,000
205	Inventory Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	59,000	59,000
210	Auto & Truck Repair	-	-	-	-	-	-	-	-	176,000	-	-	-	-	-	176,000
215	Gas & Oil	-	-	-	-	-	-	-	-	229,061	-	-	-	-	-	229,061
220	General	-	-	-	-	-	-	-	1,000	-	-	-	-	-	3,400	4,400
225	Other Services	-	-	-	-	-	-	7,500	-	7,000	-	-	-	-	-	14,500



Frankfort Plant Board
Companywide Statements of Revenues, Expenses, and Changes in Net Position - By Department
For the Fiscal Year Ending 2017

Line		Electric	Water	Cable	General Corporate	Admin	Board	Customer Service	Finance	Fleet Services	Human Resources	IT	Meter Reading	Safety	Support Services	Total
230	TOTAL GENERAL & ADMIN EXPENSES	4,193,745	3,398,919	5,973,905	1,722,016	1,603,153	114,245	2,007,561	600,623	783,283	426,796	1,560,626	614,536	262,066	1,308,958	24,570,432
	OTHER REVENUE															
235	Capital Contributions	153,700	-	60,000	-	-	-	-	-	-	-	-	-	-	-	213,700
240	Collection Charges	302,600	60,000	254,190	-	-	-	-	-	-	-	-	-	-	-	616,790
245	Pole Rental	15,500	-	-	-	-	-	-	-	-	-	-	-	-	-	15,500
250	Bond Premium Amortization	-	15,869	-	44,370	-	-	-	-	-	-	-	-	-	-	60,239
255	Miscellaneous	80,000	144,000	162,000	310,000	-	-	-	-	-	-	-	-	-	-	696,000
260	Interest	-	12,300	-	22,680	-	-	-	-	-	-	-	-	-	-	34,980
265	Material Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	14,000	14,000
270	Mapping Income	-	-	-	500	-	-	-	-	-	-	-	-	-	-	500
275	TOTAL OTHER REVENUE	551,800	232,169	476,190	377,550	-	-	-	-	-	-	-	-	-	14,000	1,651,709
280	NET CONTRIBUTION	4,561,871	3,406,552	7,805,284	(1,344,466)	(1,603,153)	(114,245)	(2,007,561)	(600,623)	(783,283)	(426,796)	(1,560,626)	(614,536)	(262,066)	(1,294,958)	5,161,394



Frankfort Plant Board
Projected Rate Track
 For the Fiscal Years Ending 2017 - 2021

Electric Division									
Line	Fiscal Year	Projected Rate Adjustments	Projected Revenues	Projected Expenses	Operating Income	Projected Cash Balances	Projected Debt Proceeds	Projected Capital Improvements	Debt Coverage Ratio
5	2017	KU 9%/FPB 2.4%	61,382,024	60,685,441	696,583	14,202,338	951,000	6,944,464	7.41
10	2018	KU Pass-through	61,382,024	60,407,369	974,655	14,423,419	-	2,782,035	7.96
15	2019	KU Pass-through	61,382,024	60,297,198	1,084,826	15,066,288	-	2,548,561	8.40
20	2020	KU Pass-through	61,382,024	60,988,604	393,420	15,920,744	-	1,662,393	6.76
25	2021	KyMEA Pass-through	61,382,024	61,146,188	235,836	15,380,449	-	2,916,949	6.43
30	Minimum Target - 2017						5,317,124		1.20
35	Recommended Target - 2017						15,089,843		1.40
40	Minimum Target - 2021						5,343,863		1.20
45	Recommended Target - 2021						15,145,333		1.40

Water Division									
Line	Fiscal Year	Projected Rate Adjustments	Projected Revenues	Projected Expenses	Operating Income	Projected Cash Balances	Projected Debt Proceeds	Projected Capital Improvements	Debt Coverage Ratio
50	2017	13.1%	10,713,709	10,120,129	593,579	(1,547,630)	728,000	5,437,750	1.63
55	2018	4.7%	11,216,696	10,077,172	1,139,524	(2,294,931)	4,000,000	5,756,774	1.72
60	2019	3.9%	11,652,137	10,257,294	1,394,843	(2,947,522)	-	1,754,673	1.75
65	2020	3.7%	12,081,385	10,532,421	1,548,964	(3,633,316)	-	1,883,635	1.82
70	2021	3.5%	12,494,753	10,602,087	1,892,666	(2,772,978)	-	1,870,811	4.28
75	Minimum Target - 2017						3,377,470		1.20
80	Recommended Target - 2017						4,773,981		1.40
85	Minimum Target - 2021						1,876,670		1.20
90	Recommended Target - 2021						3,308,571		1.40

Cable Division									
Line	Fiscal Year	Projected Rate Adjustments	Projected Revenues	Projected Expenses	Operating Income	Projected Cash Balances	Projected Debt Proceeds	Projected Capital Improvements	Debt Coverage Ratio
95	2017	See Notes	29,150,831	25,279,599	3,871,232	6,770,925	1,821,000	6,819,432	4.75
100	2018	See Notes	30,007,250	25,920,081	4,087,169	8,995,294	1,500,000	4,230,046	3.94
105	2019	See Notes	30,847,699	26,575,469	4,272,230	9,669,719	-	4,101,052	3.28
110	2020	See Notes	31,370,397	27,094,707	4,275,690	10,389,914	-	4,096,776	3.16
115	2021	See Notes	32,656,113	28,208,917	4,447,196	11,681,244	-	3,756,474	3.11
120	Minimum Target - 2017						2,210,174		1.20
125	Recommended Target - 2017						5,886,762		1.40
130	Minimum Target - 2021						2,439,939		1.20
135	Recommended Target - 2021						6,554,710		1.40



Frankfort Plant Board
Debt Summary
 For the Fiscal Years Ending 2017 - 2021

FY 2017							
Line	Debt Description	Final Maturity	Balance June 30, 2016	Increases	Decreases	Balance June 30, 2017	Debt Service Due in One Year
5	Electric & Water Revenue Bonds, Series 2009	12/1/2019	\$ 4,470,000.00	\$ -	\$ (1,060,000.00)	\$ 3,410,000.00	\$ 1,219,695.86
10	Electric & Water Revenue Bonds, Series 2013	6/30/2024	3,205,000.00	-	(370,000.00)	2,835,000.00	\$ 457,137.52
15	Electric & Water Revenue Bonds, Series 2015A	12/1/2040	14,880,000.00	-	(375,000.00)	14,505,000.00	\$ 925,618.78
20	FSN Consolidated Note	3/31/2022	11,512,506.00	-	(2,000,000.00)	9,512,506.00	\$ 2,253,298.87
25	KIA Loan Payable - MCC & OSG	12/1/2031	5,341,145.63	-	(320,231.56)	5,020,914.07	\$ 385,195.08
30	KIA Loan Payable - WTP Generator	12/1/2034	2,444,491.45	-	(106,188.33)	2,338,303.12	\$ 154,282.90
35	Cable Headend Note (Estimated)	12/31/2029	6,500,000.00	1,000,000.00	-	7,500,000.00	\$ 505,781.25
40	Administration Building Note (Estimated)	6/1/2040	-	2,500,000.00	(33,664.00)	2,466,336.00	\$ 154,828.00
45	Total Debt Summary FY 16-17		\$ 48,353,143.08	\$ 3,500,000.00	\$ (4,265,083.89)	\$ 47,588,059.19	\$ 6,055,838.26

FY 2018							
Line	Debt Description	Final Maturity	Balance June 30, 2017	Increases	Decreases	Balance June 30, 2018	Debt Service Due in One Year
50	Electric & Water Revenue Bonds, Series 2009	12/1/2019	\$ 3,410,000.00	\$ -	\$ (1,095,000.00)	\$ 2,315,000.00	\$ 1,222,643.21
55	Electric & Water Revenue Bonds, Series 2013	6/30/2024	2,835,000.00	-	(375,000.00)	2,460,000.00	\$ 457,037.48
60	Electric & Water Revenue Bonds, Series 2015A	12/1/2040	14,505,000.00	-	(390,000.00)	14,115,000.00	\$ 927,118.76
65	FSN Consolidated Note	3/31/2022	9,512,506.00	-	(2,000,000.00)	7,512,506.00	\$ 2,195,507.20
70	KIA Loan Payable - MCC & OSG	12/1/2031	5,020,914.07	-	(323,441.89)	4,697,472.18	\$ 384,384.45
75	KIA Loan Payable - WTP Generator	12/1/2034	2,338,303.12	-	(108,054.76)	2,230,248.36	\$ 154,011.58
80	Cable Headend Note (Estimated)	12/31/2029	7,500,000.00	1,500,000.00	(375,000.00)	8,625,000.00	\$ 994,687.50
85	Administration Building Note (Estimated)	6/1/2040	2,466,336.00	-	(69,106.00)	2,397,230.00	\$ 154,828.00
90	Water Reservoir Bond Issuance (Estimated)	6/1/2038	-	4,000,000.00	-	4,000,000.00	\$ 247,692.00
95	Total Debt Summary FY 17-18		\$ 47,588,059.19	\$ 5,500,000.00	\$ (4,735,602.65)	\$ 48,352,456.54	\$ 6,737,910.18

FY 2019							
Line	Debt Description	Final Maturity	Balance June 30, 2018	Increases	Decreases	Balance June 30, 2019	Debt Service Due in One Year
100	Electric & Water Revenue Bonds, Series 2009	12/1/2019	\$ 2,315,000.00	\$ -	\$ (1,135,000.00)	\$ 1,180,000.00	\$ 510,104.15
105	Electric & Water Revenue Bonds, Series 2013	6/30/2024	2,460,000.00	-	(385,000.00)	2,075,000.00	\$ 455,812.52
110	Electric & Water Revenue Bonds, Series 2015A	12/1/2040	14,115,000.00	-	(410,000.00)	13,705,000.00	\$ 925,418.76
115	FSN Consolidated Note	3/31/2022	7,512,506.00	-	(2,000,000.00)	5,512,506.00	\$ 2,137,715.54
120	KIA Loan Payable - MCC & OSG	12/1/2031	4,697,472.18	-	(326,684.39)	4,370,787.79	\$ 383,565.69
125	KIA Loan Payable - WTP Generator	12/1/2034	2,230,248.36	-	(109,953.99)	2,120,294.37	\$ 153,735.49
130	Cable Headend Note (Estimated)	12/31/2029	8,625,000.00	-	(750,000.00)	7,875,000.00	\$ 972,187.50
135	Administration Building Note (Estimated)	6/1/2040	2,397,230.00	-	(71,546.00)	2,325,684.00	\$ 154,828.00
140	Water Reservoir Bond Issuance (Estimated)	6/1/2038	4,000,000.00	-	(168,637.00)	3,831,363.00	\$ 247,160.00
145	Total Debt Summary FY 18-19		\$ 48,352,456.54	\$ -	\$ (5,356,821.38)	\$ 42,995,635.16	\$ 5,940,527.65

FY 2020							
Line	Debt Description	Final Maturity	Balance June 30, 2019	Increases	Decreases	Balance June 30, 2020	Debt Service Due in One Year
150	Electric & Water Revenue Bonds, Series 2009	12/1/2019	\$ 1,180,000.00	\$ -	\$ (1,180,000.00)	\$ -	\$ -
155	Electric & Water Revenue Bonds, Series 2013	6/30/2024	2,075,000.00	-	(390,000.00)	1,685,000.00	\$ 457,437.50
160	Electric & Water Revenue Bonds, Series 2015A	12/1/2040	13,705,000.00	-	(425,000.00)	13,280,000.00	\$ 923,118.76
165	FSN Consolidated Note	3/31/2022	5,512,506.00	-	(2,000,000.00)	3,512,506.00	\$ 2,079,923.87
170	KIA Loan Payable - MCC & OSG	12/1/2031	4,370,787.79	-	(329,959.40)	4,040,828.39	\$ 382,738.74
175	KIA Loan Payable - WTP Generator	12/1/2034	2,120,294.37	-	(111,886.60)	2,008,407.77	\$ 153,454.55
180	Cable Headend Note (Estimated)	12/31/2029	7,875,000.00	-	(750,000.00)	7,125,000.00	\$ 949,687.50
185	Administration Building Note (Estimated)	6/1/2040	2,325,684.00	-	(74,702.00)	2,250,982.00	\$ 154,828.00
190	Water Reservoir Bond Issuance (Estimated)	6/1/2038	3,831,363.00	-	(171,601.00)	3,659,762.00	\$ 246,725.00
195	Total Debt Summary FY 19-20		\$ 42,995,635.16	\$ -	\$ (5,433,149.00)	\$ 37,562,486.16	\$ 5,347,913.92

FY 2021							
Line	Debt Description	Final Maturity	Balance June 30, 2020	Increases	Decreases	Balance June 30, 2021	Debt Service Due in One Year
200	Electric & Water Revenue Bonds, Series 2013	6/30/2024	1,685,000.00	-	(400,000.00)	1,285,000.00	\$ 459,693.75
205	Electric & Water Revenue Bonds, Series 2015A	12/1/2040	13,280,000.00	-	(440,000.00)	12,840,000.00	\$ 924,768.76
210	FSN Consolidated Note	3/31/2022	3,512,506.00	-	(2,000,000.00)	1,512,506.00	\$ 1,534,458.34
215	KIA Loan Payable - MCC & OSG	12/1/2031	4,040,828.39	-	(333,267.25)	3,707,561.14	\$ 381,903.49
220	KIA Loan Payable - WTP Generator	12/1/2034	2,008,407.77	-	(113,853.18)	1,894,554.59	\$ 153,168.67
225	Cable Headend Note (Estimated)	12/31/2029	7,125,000.00	-	(750,000.00)	6,375,000.00	\$ 927,187.50
230	Administration Building Note (Estimated)	6/1/2040	2,250,982.00	-	(76,687.00)	2,174,295.00	\$ 154,828.00
235	Water Reservoir Bond Issuance (Estimated)	6/1/2038	3,659,762.00	-	(174,617.00)	3,485,145.00	\$ 246,283.00
240	Total Debt Summary FY 20-21		\$ 37,562,486.16	\$ -	\$ (4,288,424.43)	\$ 33,274,061.73	\$ 4,782,291.51



Frankfort Plant Board
Payroll Summary
 For the Fiscal Years Ending
 2017 - 2021

Line	Gross Wages	FY 14 - 15		FY 15 - 16		FY 16 - 17	FY 17 - 18	FY 18 - 19	FY 19 - 20	FY 20 - 21
		Budget	Actual	Budget	Estimated YTD	Budget	Budget	Budget	Budget	Budget
5	Electric	\$ 2,460,800	\$ 2,218,050	\$ 2,413,702	\$ 2,210,897	\$ 2,427,938	\$ 2,514,959	\$ 2,605,509	\$ 2,742,540	\$ 2,797,251
10	Water	2,405,200	2,295,871	2,370,478	2,318,957	2,443,551	2,534,398	2,625,299	2,762,258	2,817,562
15	Cable	3,327,800	3,410,040	3,429,869	3,369,377	3,242,244	3,387,344	3,535,906	3,716,034	3,781,764
20	Administration	505,300	598,668	565,698	614,915	558,721	575,732	593,318	617,915	630,302
25	Board	12,000	12,000	12,000	12,081	12,000	12,000	12,000	12,000	12,000
30	Customer Service	862,100	800,151	864,047	727,399	804,647	834,557	864,683	910,194	928,416
35	Finance	408,000	412,349	421,741	372,382	378,451	392,363	406,811	428,810	437,393
40	Fleet Services	250,300	250,530	244,888	218,150	246,859	256,003	263,939	275,123	280,638
45	Human Resources	191,600	190,349	198,230	194,861	206,239	214,571	223,239	236,904	241,642
50	IT	791,100	721,714	842,458	739,182	781,955	804,728	828,315	862,530	878,056
55	Meter Reading	366,900	399,769	413,564	400,530	391,927	402,215	411,835	424,714	432,001
60	Safety	130,100	129,503	133,045	130,450	135,575	138,300	141,080	143,916	146,808
65	Support Services	591,500	592,784	616,417	583,273	636,985	644,600	665,607	695,947	709,892
70	Gross Wages	\$ 12,302,700	\$ 12,031,778	\$ 12,526,137	\$ 11,892,454	\$ 12,267,093	\$ 12,711,770	\$ 13,177,542	\$ 13,828,883	\$ 14,093,724

75	Base Wages	\$ 11,487,570	\$ 11,309,424	\$ 11,837,026	\$ 11,253,132	\$ 11,530,788	\$ 11,946,894	\$ 12,383,874	\$ 12,995,021	\$ 13,243,925
80	Overtime Wages	815,130	722,354	689,111	639,322	736,306	764,875	793,668	833,862	849,799
85	Gross Wages	\$ 12,302,700	\$ 12,031,778	\$ 12,526,137	\$ 11,892,454	\$ 12,267,093	\$ 12,711,770	\$ 13,177,542	\$ 13,828,883	\$ 14,093,724

New Positions							
	Department	Position Name	FY 16 - 17	FY 17 - 18	FY 18 - 19	FY 19 - 20	FY 20 - 21
90	Cable	Business Products Specialist	\$ 54,018	\$ 56,178	\$ 58,425	\$ 60,762	\$ 63,193
95	Cable	Apprentice Broadband Tech	39,270	40,841	42,475	44,174	45,941
100	Cable	Apprentice Broadband Tech	-	-	39,270	40,841	42,475
105	Total		\$ 93,288	\$ 97,020	\$ 140,171	\$ 145,778	\$ 151,609

Employee Job Reclassifications/Raises								
	Department	Position Name	Base Wages	FY 16 - 17	FY 17 - 18	FY 18 - 19	FY 19 - 20	FY 20 - 21
110	Cable	Svc Order Rep I (102) to Svc Order Rep II (104)	\$ 35,298	\$ 3,619	\$ 3,764	\$ 3,915	\$ 4,071	\$ 4,234
115	Cable	Svc Order Rep I (102) to Svc Order Rep II (104)	29,037	3,411	3,548	3,690	3,837	3,991
120	Cable	Installer II (107) to Installer III (109)	42,099	4,306	4,478	4,657	4,843	5,037
125	Cable	Eng Tech II (109) to Eng Tech III (111)	46,987	4,826	5,019	5,219	5,428	5,645
130	Cable	Eng Tech II (109) to Eng Tech III (111)	46,966	4,846	5,040	5,242	5,452	5,670
135	Cable	Security Broadband Tech Mgr (116)	89,482	8,944	9,302	9,674	10,061	10,463
140	Customer Service	Cust Svc Rep II (103) to Cust Svc Rep III (104)	37,294	1,872	1,947	2,025	2,106	2,190
145	Electric	Line Worker III (106) to Line Worker II (107)	39,437	1,976	2,055	2,137	2,223	2,312
150	Electric	Line Worker III (106) to Line Worker II (107)	39,374	1,976	2,055	2,137	2,223	2,312
155	Electric	Line Worker IV (105) to Line Worker III (106)	36,130	1,810	1,882	1,957	2,036	2,117
160	Electric	Line Worker II (107) to Line Worker I (110)	41,246	6,510	6,771	7,042	7,323	7,616
165	Electric	Line Worker IV (105) to Line Worker III (106)	34,736	2,267	2,358	2,452	2,550	2,652
170	Fleet Services	Mechanic I (103) to Mechanic II (105)	33,322	3,411	3,548	3,690	3,837	3,991
175	IT	Network Admin I (109) to Network Admin II (112)	54,330	8,570	8,912	9,269	9,640	10,025
180	Meter Reading	Meter Reader I (103) to Meter Reader II (104)	33,758	1,685	1,752	1,822	1,895	1,971
185	Support Services	Stock Clerk I (101) to Stock Clerk II (102)	32,365	1,622	1,687	1,755	1,825	1,898
190	Water Distribution	Dist Operator II (104) to Dist Operator III (106)	33,758	3,453	3,591	3,735	3,884	4,039
195	Water Distribution	Dist Operator I (101) to Dist Operator II (104)	26,686	5,762	5,992	6,232	6,481	6,740
200	Total		\$ 732,306	\$ 70,866	\$ 73,700	\$ 76,648	\$ 79,714	\$ 82,903



Frankfort Plant Board
Capital Budget
For the Fiscal Years Ending 2017 - 2021

Line	Division	Description	2017	2018	2019	2020	2021
5	Admin	Misc. Equipment Office & Garage	\$ 22,700	\$ 23,400	\$ 23,400	\$ 23,400	\$ 23,400
10	Admin	FPB Security Equipment	22,700	22,700	22,700	22,700	22,700
15	Admin	Admin Building	10,500,000	-	-	-	-
15	Admin	Service Center Warehouse Roof Replacement	-	230,000	-	-	-
20	Admin	T-392 Pickup Truck 2005	-	-	25,000	-	-
25	Admin	T-406 1 Ton Pickup Stake Truck 2006	-	-	30,000	-	-
30	Admin	T-411 SUV 2005	-	-	30,000	-	-
35	Admin	T-428 Pickup Truck 2008	-	-	-	22,000	-
40	Admin	T-462 1/2 Ton Pickup Truck 2011	-	-	-	25,000	-
45	Admin	T-480 1/2 Ton Pickup Truck 2011	-	-	-	25,000	-
50	Admin	T-481 1/2 Ton Pickup Truck 2011	-	-	-	25,000	-
55	Admin	T-473 SUV 2012	-	-	-	-	32,000
60	Admin	T-426 Pickup Truck 2008	-	-	-	-	22,000
65	Admin	T-463 16' Utility Trailer 2011	-	-	-	-	2,300
70	Admin	T-531 Walk-Behind Mower	-	-	-	-	7,500
75	Admin Total		10,545,400	276,100	131,100	143,100	109,900

80	Cable	Repair/Replace Cable Cast Equipment	\$ 120,000	\$ 90,000	\$ 90,000	\$ 90,000	\$ 90,000
85	Cable	Headend Equipment Improvements	125,000	125,000	125,000	125,000	125,000
90	Cable	Plant Repair/Improvements	250,000	660,000	660,000	660,000	200,000
95	Cable	Fiber Projects	60,000	60,000	60,000	60,000	60,000
100	Cable	Extensions	110,000	110,000	110,000	110,000	110,000
105	Cable	Advance/Contract Extensions	60,000	60,000	60,000	60,000	60,000
110	Cable	Cable Equipment	60,000	60,000	60,000	60,000	60,000
115	Cable	GIS	10,000	10,000	10,000	10,000	10,000
120	Cable	Headend & Infrastructure Project	850,000	100,000	-	-	-
125	Cable	GRW Fees	20,000	-	-	-	-
130	Cable	Hicap/Ethernet Services	80,000	80,000	80,000	80,000	80,000
135	Cable	T-380 Bucket Truck 1998	145,000	-	-	-	-
140	Cable	T-409 Pickup Truck 4x4 2006	26,000	-	-	-	-
145	Cable	T-412 Pickup Truck 4x4 2006	26,000	-	-	-	-
150	Cable	Local Telephone (CLEC)/MTA's	80,000	80,000	20,000	20,000	20,000
155	Cable	Modem/ISP (HSDS)	150,000	150,000	175,000	175,000	175,000
160	Cable	Digital Cable, HDTV/DVR	375,000	375,000	375,000	375,000	375,000
165	Cable	Security	165,000	165,000	175,000	175,000	175,000
170	Cable	New Services	335,000	335,000	375,000	375,000	375,000
175	Cable	FTTH Project	56,000	1,500,000	1,500,000	1,500,000	1,500,000
180	Cable	T-334 Bucket Truck	145,000	-	-	-	-
185	Cable	T-395 Mini-Van 2005	-	26,000	-	-	-
190	Cable	T-415 3/4 Ton Van 2007	-	26,000	-	-	-
195	Cable	T-416 Pickup Truck 2007	-	26,000	-	-	-
200	Cable	T-429 3/4 Pickup w/ topper 2008	-	33,000	-	-	-
205	Cable	VOD	25,000	-	-	-	-
210	Cable	T-338 3/4 Ton Van 2001	-	-	26,000	-	-
215	Cable	T-383 1/2 Ton Van 2004	-	-	26,000	-	-
220	Cable	T-393 Small Excavator 2004	-	-	60,000	-	-
225	Cable	T-405 3/4 Ton Van 2005	-	-	-	26,000	-
230	Cable	T-413 3/4 Ton Van 2006	-	-	-	26,000	-
235	Cable	T-430 3/4 Ton Van 2008	-	-	-	26,000	-
240	Cable	T-456 3/4 Ton Van 2011	-	-	-	26,000	-
245	Cable	T-442 4x4 Pickup Truck 2009	-	-	-	-	23,000
250	Cable	T-455 3/4 Ton Van 2011	-	-	-	-	26,000
255	Cable	T-452 1/2 Ton Pickup Truck 2011	-	-	-	-	25,000
260	Cable	T-484 Generator Inverter 2011	-	-	-	-	5,000
265	Cable	T-485 Mini-Derrick Backyard Machine 2011	-	-	-	-	155,000
270	Cable Total		3,273,000	4,071,000	3,987,000	3,979,000	3,649,000

275	Electric	Arrestors, Insulators, Poles	\$ 65,000	\$ 68,000	\$ 70,000	\$ 60,300	\$ 60,300
280	Electric	Myrick Battery Charger	9,200	9,200	-	-	-



Frankfort Plant Board
Capital Budget
 For the Fiscal Years Ending 2017 - 2021

Line	Division	Description	2017	2018	2019	2020	2021
285	Electric	Animal guards, Switches, Insulators	422,000	437,000	492,000	141,000	141,000
290	Electric	Replace (3)15 kv Breakers @ Bendix	84,700	84,700	-	-	-
295	Electric	Replace 2 Series Main @ State Farm	62,700	-	-	-	-
300	Electric	Replace 69 kv Switches @ Soldiers/State Farm	46,200	-	-	-	-
305	Electric	Replace 5 sets Tandem Switches @ Ridgeview Station	29,700	-	-	-	-
310	Electric	SPCC improvements	60,500	55,000	55,000	55,000	55,000
315	Electric	Security Improvements	68,200	63,800	63,800	63,800	63,800
320	Electric	Clean up East Main Station	125,000	-	-	-	-
325	Electric	Downtown	95,004	95,004	91,991	-	-
330	Electric	Arrestors, Insulators, Poles, Transformers, Capacitors	645,600	645,000	757,600	271,800	271,800
335	Electric	Reconductor CK 213	47,986	-	-	-	-
340	Electric	Reconductor Thornhill Phase 3	108,326	108,326	108,326	-	-
345	Electric	Reconductor Neutral East Main	22,000	-	-	-	-
350	Electric	Reconductor CK 103 and 112	39,889	-	-	-	-
355	Electric	Install 2nd Downtown Feed	108,376	-	-	-	-
360	Electric	URD Fault Indicators	77,807	64,133	62,384	63,260	60,351
365	Electric	Distribution Automation	62,000	62,000	60,200	60,200	-
370	Electric	New Services	89,000	89,000	89,000	89,000	89,000
375	Electric	Advances and Contracts	153,700	153,700	153,700	153,700	153,700
380	Electric	Equipment Purchases	124,700	116,200	102,000	99,000	91,000
385	Electric	T-366 Digger Derrick 2002	237,658	-	-	-	-
390	Electric	T-379 1 Ton Pickup w/ Utility Body 2003	45,000	-	-	-	-
395	Electric	Replace 2 Series Main @ Twilight	-	62,700	-	-	-
400	Electric	Replace 69kv Switches @ Capital	-	35,200	-	-	-
405	Electric	Replace Tandem Switches @ Twilight	-	25,300	-	-	-
410	Electric	Scada Network improvements	-	93,500	-	-	-
415	Electric	Reconductor Grassy Spring	-	40,580	42,913	-	-
420	Electric	Reconductor Downtown	-	74,921	94,672	57,787	-
425	Electric	T-404 Bucket Truck 2005	-	250,000	-	-	-
430	Electric	T-319 Dump Truck 1999	-	-	55,000	-	-
435	Electric	T-433 Pickup Truck 2008	-	-	30,000	-	-
440	Electric	T-489 4x4 Pickup w/ Utility Body	-	-	35,000	-	-
445	Electric	Replace Substation Fencing	-	-	96,800	96,800	-
450	Electric	Replace Tandem Switches @ GE	-	-	-	25,300	-
455	Electric	Reconductor US 60	-	-	-	258,057	150,000
460	Electric	Dist. Voltage Conversion	-	-	-	74,200	-
465	Electric	Reconductor Clover/Collins Phase 1	-	-	-	-	83,190
470	Electric	Replace Transformer 24 Reservoir	-	-	-	-	1,237,500
475	Electric	Reconductor Devils Hollow/Red	-	-	-	-	94,693
480	Electric	T-479 4x4 Pickup Truck 2012	-	-	-	-	30,000
485	Electric	T-467 6'x12' Utility Trailer	-	-	-	-	1,300
490	Electric	T-468 Landscape Rake 2011	-	-	-	-	7,000
495	Electric	T-469 Bucket Truck 2011	-	-	-	-	225,000
500	Electric	T-478 3/4 Ton Van 2011	-	-	-	-	23,000
505	Electric Total		2,830,246	2,633,265	2,460,386	1,569,204	2,837,635

510	IT	PC Hardware	\$ 36,000	\$ 36,000	\$ 36,000	\$ 36,000	\$ 36,000
515	IT	PC Software	10,000	30,000	30,000	30,000	30,000
520	IT	Dell SecureWorks + CarbonBlack	60,000	-	-	-	-
525	IT	Dell Rapid Recovery	25,000	-	-	-	-
530	IT	Nutanix	60,000	-	-	-	-
535	IT	Network Hardware	-	30,000	30,000	30,000	30,000
540	IT	Data Storage	-	30,000	30,000	30,000	30,000
545	IT	Server Replacements	-	10,000	10,000	10,000	10,000
550	IT Total		191,000	136,000	136,000	136,000	136,000

555	Meter Reading	Neptune Hand Held Data Collector	\$ 32,600				
560	Meter Reading Total		32,600	-	-	-	-



Frankfort Plant Board
Capital Budget
For the Fiscal Years Ending 2017 - 2021

Line	Division	Description	2017	2018	2019	2020	2021
565	Water	Service Installations	\$ 62,600	\$ 63,200	\$ 63,800	\$ 64,400	\$ 65,000
570	Water	Meter Replacement	298,000	301,000	304,100	307,200	310,300
575	Water	AC & Galvanized Program	809,500	817,600	825,800	834,100	842,400
580	Water	Subdivisions & Customer Paid Projects	204,900	206,900	208,900	211,000	-
585	Water	Operations equipment	50,000	50,500	51,000	51,500	-
590	Water	Engineering Equipment	6,000	6,100	6,200	6,300	-
595	Water	Piping for new reservoir	225,000	-	-	-	-
600	Water	Improve drain under Tanglewood Dr	15,000	-	-	-	-
605	Water	Reservoir Engineering	202,400	-	-	-	-
610	Water	T-312 Crane Truck 1998	250,000	-	-	-	-
615	Water	Reservoir Replacement	-	4,000,000	-	-	-
620	Water	T-459 Pickup 4x4 w/ utility body 2011	-	33,000	-	-	-
625	Water	T-364 1 Ton Pickup w/ Utility Body & Crane	-	40,000	-	-	-
630	Water	Hydraulic Modeling Software	-	-	45,000	-	-
635	Water	Hahn Tank Mixing System	-	-	50,000	-	-
640	Water	T-397 Hyd Service Truck 2005	-	-	135,000	-	-
645	Water	T-418 4x4 Pickup Truck 2007	-	-	-	26,000	-
650	Water	T-440 Small Backhoe Loader 2009	-	-	-	45,000	-
655	Water	T-444 Excavator 2009	-	-	-	75,000	-
660	Water	T-457 3/4 Ton Pick Up Truck 2011	-	-	-	30,000	-
665	Water	T-476 3/4 Ton Pickup Truck 2011	-	-	-	30,000	-
670	Water	T-482 1/2 Ton Pickup Truck 2011	-	-	-	25,000	-
675	Water	Elevated Tank Overcoat	-	-	-	-	300,000
680	Water	T-408 Dump Truck 2006	-	-	-	-	70,000
685	Water	T-436 Pickup Truck	-	-	-	-	25,000
690	Water	T-449 1/2 Ton Pickup Truck 2010	-	-	-	-	25,000
695	Water	T-451 1/2 Ton Pickup Truck 2010	-	-	-	-	25,000
700	Water	T-471 Valve Maintenance Trailer	-	-	-	-	40,000
705	Water	T-436 4x4 Pickup Truck 2009	-	-	-	-	23,000
710	Water Total		2,123,400	5,518,300	1,689,800	1,705,500	1,725,700

715	WTP	Process Basin Control Valves	156,000	-	-	-	-
720	WTP	Total Organic Carbon Instrument	30,000	-	-	-	-
725	WTP	SCADA User Upgrade	20,000	-	-	-	-
730	WTP	Traveling Water Screen Replacement	-	111,290	-	-	-
735	WTP	Backwash Valve Replacement	-	22,900	-	-	-
740	WTP	Water Quality Laboratory	-	-	-	60,000	-
745	WTP	Sulfuric Acid Project	-	-	-	50,000	-
750	WTP	Filter Isolation Valves (Engineering)	-	-	-	-	46,000
755	WTP	Ammonium Hydroxide Project (Engineering)	-	-	-	-	40,000
760	WTP Total		206,000	134,190	-	110,000	86,000

765	Grand Total Capital Budget - All Divisions		19,201,646	12,768,855	8,404,286	7,642,804	8,544,235
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Frankfort Plant Board
Electric Funding Summary
For the Fiscal Years Ending 2017 - 2021

Line		FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
10	Operating Revenues	\$ 60,830,224	\$ 60,830,224	\$ 60,830,224	\$ 60,830,224	\$ 60,830,224
15	Other Electric Revenues	551,800	551,800	551,800	551,800	551,800
20	Total Revenues	61,382,024	61,382,024	61,382,024	61,382,024	61,382,024
25	Electric Division Expenses	52,626,408	52,834,468	52,802,041	53,235,511	53,246,903
30	Electric Admin Expenses	4,193,745	3,611,250	3,484,040	3,664,023	3,778,946
35	Gross Margin	4,561,871	4,936,306	5,095,943	4,482,489	4,356,175
	Administrative Overhead					
40	General	397,693	444,977	437,070	431,654	427,527
45	Administration	615,290	633,569	634,816	639,120	637,262
50	Board of Directors	67,473	67,473	67,473	67,473	67,473
55	Customer Service	750,627	756,923	771,176	792,708	801,329
60	Finance	236,886	243,430	250,635	261,607	265,887
65	Fleet Services	337,282	342,260	346,581	352,671	355,674
70	Human Resources	116,387	120,351	122,250	128,052	128,547
75	Information Technology	383,134	390,203	397,525	408,146	412,966
80	Meter Reading	347,889	355,253	362,138	371,356	376,572
85	Safety	71,465	70,224	73,364	72,160	75,612
90	Support Services	541,163	536,988	548,089	564,122	571,490
95	Total Administrative Overhead	3,865,289	3,961,651	4,011,117	4,089,069	4,120,339
100	Increase in Net Position	696,583	974,655	1,084,826	393,420	235,836
	Plus: Non-Cash Items					
105	Depreciation/Amortization Expense	2,049,130	2,203,105	2,289,784	2,313,276	2,337,366
	Plus: Estimated Debt Funding					
110	Additional Admin Building Loan Proceeds	951,000	-	-	-	-
	Less: Debt Service and Other Cash Outlays					
115	Revenue Bonds, Series 2015A (Admin Building)	(142,650)	(148,356)	(155,964)	(161,670)	(167,376)
120	Admin Building Note Principal Pmt (Estimated)	(12,806)	(26,288)	(27,216)	(28,177)	(29,172)
125	Total Cash Funding Current Year	3,541,257	3,003,116	3,191,429	2,516,850	2,376,655
130	Cash Balance Beginning of Year	17,605,545	14,202,338	14,423,419	15,066,288	15,920,744
135	Cash Available For Capital Additions	21,146,802	17,205,454	17,614,848	17,583,137	18,297,398
140	Electric Division Estimated Capital Additions	2,830,246	2,633,265	2,460,386	1,569,204	2,837,634
145	Cash Available for General Capital Additions	18,316,556	14,572,189	15,154,462	16,013,933	15,459,764
150	Administration Capital Additions	4,029,900	-	-	-	-
155	Information Technology Capital Additions	46,891	33,388	33,388	33,388	33,388
160	Meter Reading Capital Additions	18,455	-	-	-	-
165	Support Services Capital Additions	18,973	115,382	54,787	59,801	45,927
170	Total General Capital Additions	4,114,218	148,770	88,175	93,189	79,315
175	End of Year Estimated Cash Reserve Balance	14,202,338	14,423,419	15,066,288	15,920,744	15,380,449

Division Reserve Requirements						
		FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
180	Revenue Bond Sinking Fund, Series 2015A Bond Issuance	74,178	77,982	80,835	83,688	86,541
185	Debt Service Reserve, Series 2015A Bond Issuance	356,587	356,587	356,587	356,587	356,587
190	Total Restricted Reserve Requirements - Debt Covenants	430,765	434,569	437,422	440,275	443,128
195	Estimated Minimum Cash Reserve Needed	5,317,124	5,284,924	5,271,373	5,329,886	5,343,863
200	Recommended Minimum Cash Reserve Needed	15,089,843	14,985,635	14,939,276	15,109,107	15,145,333



Frankfort Plant Board
5 Year Budget Comparison
Electric Statements of Revenues, Expenses, and Changes in Net Position - Detail
For the Fiscal Years Ending 2017 - 2021

Line		FY 14 - 15 Actual	FY 15 - 16 Budget	FY 15 - 16 Estimated YTD	FY 16 - 17 Budget	FY 17 - 18 Plan	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan
	OPERATING REVENUES								
5	Residential	18,503,481	20,070,432	17,526,912	18,101,821	18,101,821	18,101,821	18,101,821	18,101,821
10	Commercial	6,592,128	6,808,025	6,707,020	6,823,620	6,823,620	6,823,620	6,823,620	6,823,620
15	Large Power	24,777,741	27,775,860	26,738,232	27,419,532	27,419,532	27,419,532	27,419,532	27,419,532
20	Municipal	1,088,292	1,102,376	1,013,640	1,052,263	1,052,263	1,052,263	1,052,263	1,052,263
25	Street Lights	199,085	221,264	195,765	199,625	199,625	199,625	199,625	199,625
30	Security Lights	166,454	165,933	169,024	168,715	168,715	168,715	168,715	168,715
35	Company Use	948,818	958,226	877,185	945,849	945,849	945,849	945,849	945,849
40	Additional Revenue Required	-	-	-	6,118,799	6,118,799	6,118,799	6,118,799	6,118,799
45	TOTAL OPERATING REVENUES	52,295,999	57,102,116	53,227,779	60,830,224	60,830,224	60,830,224	60,830,224	60,830,224
	OPERATING EXPENSES								
50	Power Cost	44,535,869	48,790,124	42,035,872	49,716,772	49,716,772	49,716,772	49,716,772	49,716,772
55	Payroll	1,581,633	1,055,922	1,505,552	1,002,643	1,189,752	1,138,993	1,544,646	1,545,020
60	Employee Benefits	-	-	-	897,993	918,944	937,276	965,094	976,112
65	Distribution Station	105,173	105,000	110,214	110,000	110,000	110,000	110,000	110,000
70	Overhead Lines	731,225	745,000	698,952	745,000	745,000	745,000	745,000	745,000
75	Underground Lines	41,661	60,000	50,890	60,000	60,000	60,000	60,000	60,000
80	Street Lights	27,888	43,500	41,401	55,000	55,000	55,000	55,000	55,000
85	Security Lights	6,359	9,000	6,929	9,000	9,000	9,000	9,000	9,000
90	Transmission	2,615	30,000	3,125	30,000	30,000	30,000	30,000	30,000
95	Distribution	9	-	5,451	-	-	-	-	-
100	TOTAL OPERATING EXPENSES	47,032,432	50,838,547	44,458,386	52,626,408	52,834,468	52,802,041	53,235,511	53,246,903
105	GROSS CONTRIBUTION	5,263,568	6,263,569	8,769,393	8,203,816	7,995,756	8,028,183	7,594,713	7,583,321
	GENERAL & ADMIN EXPENSES								
110	Payroll	249,704	342,330	314,268	600,060	608,225	629,846	662,302	675,563
115	Employee Benefits	1,130,104	641,481	975,064	296,437	301,818	308,402	318,012	321,866
120	Engineering	20,334	96,075	13,307	221,000	30,000	30,000	30,000	96,000
125	Dues & Subscriptions	32,751	40,050	30,357	40,050	40,050	40,050	40,050	40,050
130	Continuing Education	45,376	47,600	40,285	49,600	49,600	49,600	49,600	49,600
135	Cell Phone	7,485	24,000	12,300	19,000	19,000	19,000	19,000	19,000
140	Software Services	15,503	26,400	7,330	126,400	26,400	26,400	26,400	26,400
145	Safety	30,285	27,000	27,990	25,000	25,000	25,000	25,000	25,000
150	Office Supplies	1,140	-	118	-	-	-	-	-
155	Postage & Printing	983	-	1,421	-	-	-	-	-
160	Publishing	228	-	228	-	-	-	-	-
165	Administrative	-	-	169	-	-	-	-	-
170	Consulting	450,097	396,000	575,415	911,800	526,000	276,000	385,008	388,598
175	Legal & Accounting	88,365	150,000	256,683	10,000	10,000	10,000	10,000	10,000
180	Employee Activity	355	-	-	-	-	-	-	-
185	Repairs & Maintenance	304	-	232	-	-	-	-	-
190	Depreciation	1,850,852	1,756,990	1,774,725	1,860,898	1,941,657	2,036,242	2,065,151	2,093,368
195	Utilities	33,090	48,500	24,689	33,500	33,500	33,500	33,500	33,500
200	Cost of Sales Clearing	-	-	343	-	-	-	-	-
205	Auto & Truck Repair	-	-	13	-	-	-	-	-
210	TOTAL GENERAL & ADMIN EXPENSES	3,956,955	3,596,426	4,054,935	4,193,745	3,611,250	3,484,040	3,664,023	3,778,946
	OTHER REVENUE								
215	Capital Contributions	657,619	345,400	83,863	153,700	153,700	153,700	153,700	153,700
220	Collection Charges	297,397	302,600	280,424	302,600	302,600	302,600	302,600	302,600
225	Pole Rental	-	15,500	-	15,500	15,500	15,500	15,500	15,500
230	Bond Premium Amortization	7,157	-	9,369	-	-	-	-	-
235	Legal Settlements	-	-	2,853,002	-	-	-	-	-
240	Miscellaneous	-	-	22	80,000	80,000	80,000	80,000	80,000
245	TOTAL OTHER REVENUE	962,173	663,500	3,226,679	551,800	551,800	551,800	551,800	551,800
250	NET CONTRIBUTION	2,268,785	3,330,643	7,941,137	4,561,871	4,936,306	5,095,943	4,482,489	4,356,175
255	Administrative Overhead	2,824,731	3,756,468	2,949,737	3,865,289	3,961,651	4,011,117	4,089,069	4,120,339
260	CHANGE IN NET POSITION	(555,946)	(425,824)	4,991,400	696,583	974,655	1,084,826	393,420	235,836



Frankfort Plant Board
Water Funding Summary
 For the Fiscal Years Ending 2017 - 2021

Line	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
10 Operating Revenues	10,481,540	10,984,526	11,419,968	11,855,410	12,274,973
15 Other Water Revenues	232,169	232,169	232,169	225,975	219,780
20 Total Revenues	10,713,709	11,216,696	11,652,137	12,081,385	12,494,753
25 Water Division Expenses	3,908,238	3,759,607	3,843,344	3,970,874	4,085,064
30 Water Admin Expenses	3,398,919	3,420,171	3,484,370	3,580,037	3,514,629
35 Gross Margin	3,406,552	4,036,917	4,324,424	4,530,474	4,895,060
Administrative Overhead					
40 General	397,155	444,375	436,479	431,071	426,949
45 Administration	464,273	478,066	479,006	482,254	480,852
50 Board of Directors	12,007	12,007	12,007	12,007	12,007
55 Customer Service	356,141	359,129	365,891	376,107	380,197
60 Finance	160,366	164,797	169,674	177,102	180,000
65 Fleet Services	284,332	288,529	292,171	297,305	299,836
70 Human Resources	114,339	118,233	120,098	125,798	126,285
75 Information Technology	335,535	341,726	348,138	357,440	361,661
80 Meter Reading	266,647	272,291	277,569	284,634	288,632
85 Safety	70,208	68,988	72,072	70,890	74,281
90 Support Services	351,970	349,254	356,474	366,902	371,694
95 Total Administrative Overhead	2,812,972	2,897,393	2,929,581	2,981,510	3,002,394
100 Increase in Net Position	593,579	1,139,524	1,394,843	1,548,964	1,892,666
Plus: Non-Cash Items					
105 Depreciation/Amortization Expense	1,741,066	1,905,138	1,972,740	1,977,654	2,010,678
Plus: Estimated Debt Funding					
110 Admin Building Loan Proceeds	728,000	-	-	-	-
115 Water Reservoir Bond Proceeds	-	4,000,000	-	-	-
Less: Debt Service and Other Cash Outlays					
120 Revenue Bonds, Series 2009	(1,060,000)	(1,095,000)	(1,135,000)	(1,180,000)	-
125 Revenue Bonds, Series 2013	(370,000)	(375,000)	(385,000)	(390,000)	(400,000)
130 Revenue Bonds, Series 2015A (Admin Building)	(109,200)	(113,568)	(119,392)	(123,760)	(128,128)
135 KIA Loan - MCC and OSG Projects	(320,232)	(323,442)	(326,684)	(329,959)	(333,267)
140 KIA Loan - WTP Generator	(106,188)	(108,055)	(109,954)	(111,887)	(113,853)
145 Admin Building Note Principal Pmt (Estimated)	(9,803)	(20,124)	(20,834)	(21,570)	(22,331)
150 KIA Loan - Reservoir (Estimated)	-	-	(168,637)	(171,601)	(174,617)
155 Total Cash Funding Current Year	1,087,223	5,009,474	1,102,082	1,197,841	2,731,148
160 Cash Balance Beginning of Year	2,802,896	(1,547,630)	(2,294,931)	(2,947,522)	(3,633,316)
165 Cash Available For Capital Additions	3,890,119	3,461,843	(1,192,849)	(1,749,681)	(902,168)
170 Water Division Estimated Capital Additions	2,329,400	5,652,490	1,689,800	1,815,500	1,811,700
175 Cash Available for General Capital Additions	1,560,719	(2,190,647)	(2,882,649)	(3,565,181)	(2,713,868)
180 Administration Capital Additions	3,040,800	-	-	-	-
185 Information Technology Capital Additions	41,065	29,240	29,240	29,240	29,240
190 Meter Reading Capital Additions	14,145	-	-	-	-
195 Support Services Capital Additions	12,340	75,044	35,633	38,895	29,871
200 Total General Capital Additions	3,108,350	104,284	64,873	68,135	59,111
205 End of Year Estimated Cash Reserve Balance	(1,547,630)	(2,294,931)	(2,947,522)	(3,633,316)	(2,772,978)

Division Reserve Requirements					
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
210 Revenue Bond Sinking Fund, Series 2009 Bond Issuance	649,060	669,200	692,021	-	-
215 Debt Service Reserve, Series 2009 Bond Issuance	1,026,500	1,026,500	1,026,500	-	-
220 Revenue Bond Sinking Fund, Series 2013 Bond Issuance	187,500	192,500	195,000	200,000	207,500
225 Debt Service Reserve, Series 2013 Bond Issuance	392,000	392,000	392,000	392,000	392,000
230 Revenue Bond Sinking Fund, Series 2015A Bond Issuance	56,784	59,696	61,880	64,064	66,248
235 Debt Service Reserve, Series 2015A Bond Issuance	272,971	272,971	272,971	272,971	272,971
240 KIA WTP MCC & OSG Replacement Reserve	87,500	105,000	122,500	140,000	157,500
245 KIA WTP Generator Replacement Reserve	6,900	13,800	20,700	27,600	34,500
250 KIA Reservoir (Estimated)	-	-	10,000	20,000	30,000
255 Total Restricted Reserve Requirements - Debt Covenants	2,679,215	2,731,667	2,793,572	1,116,635	1,160,719
260 Estimated Minimum Cash Reserve Needed	3,377,470	3,412,670	3,483,952	1,829,532	1,876,670
265 Recommended Minimum Cash Reserve Needed	4,773,981	4,774,675	4,864,711	3,255,327	3,308,571



Frankfort Plant Board
5 Year Budget Comparison
Water Statements of Revenues, Expenses, and Changes in Net Position - Detail
For the Fiscal Years Ending 2017 - 2021

Line		FY 14 - 15 Actual	FY 15 - 16 Budget	FY 15 - 16 Estimated YTD	FY 16 - 17 Budget	FY 17 - 18 Plan	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan
OPERATING REVENUES									
5	Residential	3,921,070	3,946,483	3,855,258	3,765,984	3,765,984	3,765,984	3,765,984	3,765,984
10	Commercial	3,034,249	3,158,074	3,133,069	3,035,960	3,035,960	3,035,960	3,035,960	3,035,960
15	Wholesale	1,969,118	2,160,548	2,240,884	2,220,360	2,113,904	2,136,419	2,136,419	2,136,419
20	Fire Sprinklers	230,989	237,701	243,391	237,697	237,697	237,697	237,697	237,697
25	Fire Hydrants	93,854	78,303	79,426	78,303	78,303	78,303	78,303	78,303
30	Company Use	3,352	3,185	2,913	3,144	3,144	3,144	3,144	3,144
35	Tap Fees	19,823	16,000	32,801	16,000	16,000	16,000	16,000	16,000
40	Additional Revenue Required	-	-	-	1,124,092	1,733,534	2,146,461	2,581,903	3,001,466
45	TOTAL OPERATING REVENUES	9,272,456	9,600,295	9,587,742	10,481,540	10,984,526	11,419,968	11,855,410	12,274,973
OPERATING EXPENSES									
Water Treatment									
50	Payroll	413,929	451,769	455,305	272,281	281,405	291,351	306,247	312,379
55	Employee Benefits	-	-	-	224,009	227,837	231,934	238,023	240,589
60	Pumping Power	545,574	553,921	488,811	553,921	553,921	553,921	553,921	553,921
65	Pumping Maintenance	74,049	66,000	29,180	157,000	80,000	84,000	88,200	92,600
70	Chemicals	285,691	350,000	402,334	400,000	400,000	400,000	400,000	400,000
75	Treatment	28,654	38,000	29,567	38,000	38,000	38,000	38,000	38,000
80	Treatment Lab	47,718	62,000	54,716	62,000	62,000	62,000	62,000	62,000
85	Maintenance	75,909	133,500	65,681	98,800	98,800	98,800	98,800	98,800
90	Total Water Treatment	1,471,523	1,655,190	1,525,594	1,806,011	1,741,963	1,760,006	1,785,191	1,798,289
Water Distribution									
95	Payroll	1,285,956	1,152,009	1,230,764	1,016,929	1,138,196	1,190,211	1,271,567	1,364,676
100	Employee Benefits	-	-	-	685,298	699,449	713,126	734,116	742,098
105	Distribution	147,441	160,000	176,118	380,000	160,000	160,000	160,000	160,000
110	Fire Hydrants	6,279	20,000	11,178	20,000	20,000	20,000	20,000	20,000
115	Total Water Distribution	1,439,677	1,332,009	1,418,061	2,102,227	2,017,645	2,083,338	2,185,683	2,286,775
120	TOTAL OPERATING EXPENSES	2,911,200	2,987,199	2,943,655	3,908,238	3,759,607	3,843,344	3,970,874	4,085,064
125	GROSS CONTRIBUTION	6,361,256	6,613,095	6,644,088	6,573,302	7,224,919	7,576,625	7,884,536	8,189,910
GENERAL & ADMIN EXPENSES									
130	Payroll	281,723	319,999	298,929	725,242	749,597	774,837	811,843	828,106
135	Employee Benefits	1,151,441	626,907	1,042,578	383,210	321,385	328,100	337,659	341,675
140	Engineering	4,022	6,000	31	6,000	6,000	6,000	6,000	6,000
145	Dues & Subscriptions	15,315	17,050	15,508	17,270	17,270	17,270	17,270	17,270
150	Continuing Education	20,930	33,700	19,092	39,200	39,200	39,200	39,200	39,200
155	Cell Phone	10,633	14,700	15,343	15,700	15,700	15,700	15,700	15,700
160	Software Services	13,559	39,800	14,818	41,250	41,250	41,250	41,250	41,250
165	Safety	6,622	8,500	6,484	10,000	10,000	10,000	10,000	10,000
170	Office Supplies	770	-	971	-	-	-	-	-
175	Postage & Printing	212	-	836	-	-	-	-	-
180	Publishing	-	-	39	-	-	-	-	-
185	Consulting	20,556	56,000	45,809	63,500	37,500	12,500	112,500	32,500
190	Legal & Accounting	37,568	-	3,055	-	-	-	-	-
195	Other Services	14,735	-	-	-	-	-	-	-
200	Employee Activity	295	-	401	-	-	-	-	-
205	Interest	379,231	341,924	395,203	339,659	333,425	315,172	253,951	211,118
210	Repairs & Maintenance	278	-	486	-	-	-	-	-
215	Depreciation	1,125,030	1,565,005	1,447,003	1,553,089	1,644,044	1,719,542	1,729,865	1,767,010
220	Amortization of Bond Discount	-	15,869	-	-	-	-	-	-
225	Utilities	152,238	239,200	149,917	204,800	204,800	204,800	204,800	204,800
230	Auto & Truck Repair	57	-	-	-	-	-	-	-
235	Gas & Oil	-	-	55	-	-	-	-	-
240	TOTAL GENERAL & ADMIN EXPENSES	3,235,215	3,284,654	3,456,559	3,398,919	3,420,171	3,484,370	3,580,037	3,514,629
OTHER REVENUE									
245	Capital Contributions	252,904	202,900	92,758	-	-	-	-	-
250	Collection Charges	60,638	60,000	60,099	60,000	60,000	60,000	60,000	60,000
255	Interest	-	31,000	-	12,300	12,300	12,300	12,300	12,300
260	Bond Premium Amortization	23,838	12,400	22,885	15,869	15,869	15,869	9,675	3,480
265	Miscellaneous	-	-	-	144,000	144,000	144,000	144,000	144,000
270	TOTAL OTHER REVENUE	337,380	306,300	175,741	232,169	232,169	232,169	225,975	219,780
275	NET CONTRIBUTION	3,463,421	3,634,741	3,363,271	3,406,552	4,036,917	4,324,424	4,530,474	4,895,060
280	Administrative Overhead	2,023,121	2,920,897	2,296,562	2,812,972	2,897,393	2,929,581	2,981,510	3,002,394
285	CHANGE IN NET POSITION	1,440,300	713,844	1,066,708	593,579	1,139,524	1,394,843	1,548,964	1,892,666



Frankfort Plant Board
Cable Funding Summary
 For the Fiscal Years Ending 2017 - 2021

Line	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
10 Operating Revenues	28,928,831	29,785,250	30,625,699	31,148,397	32,434,113
15 Other Cable Revenues	222,000	222,000	222,000	222,000	222,000
20 Total Revenues	29,150,831	30,007,250	30,847,699	31,370,397	32,656,113
25 Cable Division Expenses	15,371,641	15,774,594	16,361,091	16,755,298	17,813,021
30 Cable Admin Expenses	5,973,905	6,097,952	6,118,527	6,166,210	6,191,810
35 Gross Margin	7,805,284	8,134,704	8,368,082	8,448,889	8,651,283
Administrative Overhead					
40 General	549,618	614,965	604,038	596,553	590,849
45 Administration	523,590	539,144	540,205	543,868	542,287
50 Board of Directors	34,765	34,765	34,765	34,765	34,765
55 Customer Service	900,793	908,348	925,453	951,292	961,637
60 Finance	203,371	208,989	215,175	224,594	228,269
65 Fleet Services	161,670	164,056	166,127	169,046	170,485
70 Human Resources	196,070	202,748	205,946	215,721	216,555
75 Information Technology	841,958	857,493	873,584	896,924	907,516
80 Meter Reading	-	-	-	-	-
85 Safety	120,393	118,301	123,591	121,563	127,378
90 Support Services	401,825	398,726	406,968	418,873	424,344
95 Total Administrative Overhead	3,934,052	4,047,535	4,095,852	4,173,199	4,204,086
100 Increase in Net Position	3,871,232	4,087,169	4,272,230	4,275,690	4,447,196
Plus: Non-Cash Items					
105 Depreciation/Amortization Expense	3,220,071	3,393,016	3,411,387	3,455,176	3,520,287
Plus: Estimated Debt Funding					
110 Cable Headend Loan Proceeds	1,000,000	1,500,000	-	-	-
115 Admin Building Loan Proceeds	821,000	-	-	-	-
Less: Debt Service and Other Cash Outlays					
120 FSN - First Lien Loan	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)
125 FSN - Third Lien Loan, Headend (Estimated)	-	(375,000)	(750,000)	(750,000)	(750,000)
130 Revenue Bonds, Series 2015A (Admin Building)	(123,150)	(128,076)	(134,644)	(139,570)	(144,496)
135 Admin Building Note Principal Pmt (Estimated)	(11,055)	(22,694)	(23,496)	(24,325)	(25,184)
140 Total Cash Funding Current Year	6,778,098	6,454,415	4,775,477	4,816,971	5,047,804
145 Cash Balance Beginning of Year	6,812,259	6,770,925	8,995,294	9,669,719	10,389,914
150 Cash Available For Capital Additions	13,590,357	13,225,340	13,770,771	14,486,690	15,437,718
155 Cable Division Estimated Capital Additions	3,273,000	4,071,000	3,987,000	3,979,000	3,649,000
160 Cash Available for General Capital Additions	10,317,357	9,154,340	9,783,771	10,507,690	11,788,718
165 Administration Capital Additions	3,429,300	-	-	-	-
170 Information Technology Capital Additions	103,045	73,372	73,372	73,372	73,372
175 Support Services Capital Additions	14,088	85,674	40,680	44,404	34,102
180 Total General Capital Additions	3,546,432	159,046	114,052	117,776	107,474
185 End of Year Estimated Cash Reserve Balance	6,770,925	8,995,294	9,669,719	10,389,914	11,681,244

Division Reserve Requirements					
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
190 Revenue Bond Sinking Fund, Series 2015A Bond Issuance	64,038	67,322	69,785	72,248	74,711
195 Debt Service Reserve, Series 2015A Bond Issuance	307,842	307,842	307,842	307,842	307,842
220 Total Restricted Reserve Requirements - Debt Covenants	371,880	375,164	377,627	380,090	382,553
225 Estimated Minimum Cash Reserve Needed	2,210,174	2,252,419	2,307,967	2,350,051	2,439,939
230 Recommended Minimum Cash Reserve Needed	5,886,762	6,006,930	6,168,648	6,289,973	6,554,710



Frankfort Plant Board
5 Year Budget Comparison
Cable Statements of Revenue, Expenses, and Changes in Net Position - Detail
For the Fiscal Years Ending 2017 - 2021

Line		FY 14 - 15 Actual	FY 15 - 16 Budget	FY 15 - 16 Estimated YTD	FY 16 - 17 Budget	FY 17 - 18 Plan	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan
	OPERATING REVENUES								
5	Cable TV	14,018,518	15,081,212	14,604,952	14,740,650	15,058,078	15,414,773	15,464,190	16,272,919
10	Internet	9,274,901	9,404,800	10,004,489	10,786,416	11,484,896	12,127,853	12,710,060	13,295,708
15	Security	480,384	487,000	495,329	505,809	523,841	541,994	560,272	578,680
20	Telephone	2,829,331	2,634,700	2,604,597	2,388,526	2,193,005	1,997,650	1,852,445	1,707,376
25	Cable Advertising	890,077	908,000	861,578	901,000	919,000	937,000	955,000	973,000
30	General	(653,404)	(647,760)	(638,882)	(647,760)	(647,760)	(647,760)	(647,760)	(647,760)
35	TOTAL OPERATING REVENUES	26,839,808	27,867,952	27,932,063	28,674,641	29,531,060	30,371,509	30,894,207	32,179,923
	OPERATING EXPENSES								
40	Payroll	3,105,693	2,823,762	2,996,822	1,613,497	1,480,692	1,577,655	1,695,625	1,755,598
45	Employee Benefits	-	-	-	1,094,858	1,114,817	1,142,889	1,173,732	1,184,190
50	Cable TV	9,276,197	9,935,332	9,862,614	9,962,186	10,547,545	11,062,432	11,306,145	12,297,758
55	Internet	1,380,158	1,499,000	1,617,889	1,557,200	1,587,100	1,618,115	1,649,195	1,679,316
60	Security	107,643	112,000	103,418	112,000	112,000	112,000	112,000	112,000
65	Telephone	512,989	540,000	480,897	838,900	734,440	645,000	610,600	571,160
70	Cable Advertising	172,115	193,000	155,238	193,000	198,000	203,000	208,000	213,000
75	General	377,732	378,000	301,449	-	-	-	-	-
80	TOTAL OPERATING EXPENSES	14,932,527	15,481,094	15,518,327	15,371,641	15,774,594	16,361,091	16,755,298	17,813,021
85	GROSS CONTRIBUTION	11,907,281	12,386,858	12,413,737	13,302,999	13,756,466	14,010,418	14,138,910	14,366,902
	GENERAL & ADMIN EXPENSES								
90	Payroll	124,284	194,107	125,471	1,401,746	1,470,652	1,512,251	1,574,409	1,600,167
95	Employee Benefits	1,724,921	890,869	1,586,368	668,720	686,812	697,680	713,995	720,553
100	Engineering	601	7,000	324	7,000	7,000	7,000	7,000	7,000
105	Safety	8,590	7,500	8,898	10,500	10,500	10,500	10,500	10,500
110	Dues & Subscriptions	11,049	8,100	8,092	8,100	8,100	8,100	8,100	8,100
115	Continuing Education	38,359	42,050	17,967	53,025	54,070	59,140	56,212	59,284
120	Cell Phone	31,390	32,000	30,313	32,000	32,000	32,000	32,000	32,000
125	Software Services	-	6,000	-	6,000	6,000	6,000	6,000	6,000
130	Repairs & Maintenance	314	5,000	2,535	41,000	30,000	30,000	30,000	30,000
135	Maintenance Supplies	-	-	108	-	-	-	-	-
140	Auto & Truck Repair	459	-	0	-	-	-	-	-
145	Administrative	-	-	104	-	-	-	-	-
150	Postage & Printing	1,184	-	4,393	-	-	-	-	-
155	Publishing	-	-	53	-	-	-	-	-
160	Office Supplies	4,063	-	4,469	-	-	-	-	-
165	Depreciation	3,321,821	3,195,511	3,092,085	2,959,932	3,031,691	3,060,989	3,112,263	3,183,078
170	Legal & Accounting	92,381	7,000	32,147	7,000	7,000	7,000	7,000	7,000
175	Utilities	219,048	240,000	244,336	240,000	240,000	240,000	240,000	240,000
180	Interest	455,761	624,076	472,874	538,882	514,127	447,867	368,731	288,128
185	Clubhouse Expense	198	-	-	-	-	-	-	-
190	TOTAL GENERAL & ADMIN EXPENSES	6,034,423	5,259,213	5,630,535	5,973,905	6,097,952	6,118,527	6,166,210	6,191,810
	OTHER REVENUE								
195	Bond Premium Amortization	5,971	-	7,817	-	-	-	-	-
200	Capital Contributions	270,505	80,000	18,864	60,000	60,000	60,000	60,000	60,000
205	Miscellaneous	-	-	38	162,000	162,000	162,000	162,000	162,000
210	Gain/(Loss) on Sale of Asset	-	-	97	-	-	-	-	-
215	Collection Charges	254,828	254,190	254,454	254,190	254,190	254,190	254,190	254,190
220	TOTAL OTHER REVENUE	531,304	334,190	281,270	476,190	476,190	476,190	476,190	476,190
225	NET CONTRIBUTION	6,404,162	7,461,835	7,064,472	7,805,284	8,134,704	8,368,082	8,448,889	8,651,283
230	Administrative Overhead	3,933,835	5,274,353	4,062,426	3,934,052	4,047,535	4,095,852	4,173,199	4,204,086
235	CHANGE IN NET POSITION	2,470,327	2,187,482	3,002,045	3,871,232	4,087,169	4,272,230	4,275,690	4,447,196



Frankfort Plant Board
Administrative Overhead by Department
For the Fiscal Year Ending 2017

Line	Department	Electric	Water	Cable	Total
5	General	397,693	397,155	549,618	1,344,466
10	Administration	615,290	464,273	523,590	1,603,153
15	BOD	67,473	12,007	34,765	114,245
20	Customer Service	750,627	356,141	900,793	2,007,561
25	Finance	236,886	160,366	203,371	600,623
30	Fleet Services	337,282	284,332	161,670	783,283
35	Human Resources	116,387	114,339	196,070	426,796
40	Information Technologies	383,134	335,535	841,958	1,560,626
45	Meter Reading	347,889	266,647	-	614,536
50	Safety	71,465	70,208	120,393	262,066
55	Support Services	541,163	351,970	401,825	1,294,958
60	Total	3,865,289	2,812,972	3,934,052	10,612,313



Frankfort Plant Board
5 Year Budget Comparison
Administrative Overhead Statements of Expenses - General
For the Fiscal Years Ending 2017 - 2021

Line		FY 14 - 15 Actual	FY 15 - 16 Budget	FY 15 - 16 Estimated YTD	FY 16 - 17 Budget	FY 17 - 18 Plan	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan
	GENERAL & ADMIN EXPENSES								
5	Employee Benefits	23,096	2,678,000	2,737	-	-	-	-	-
10	Dues & Subscriptions	481	-	-	-	-	-	-	-
15	Employee Activity	258	-	-	-	-	-	-	-
20	Administrative	(384)	-	2,007	-	-	-	-	-
25	Office Supplies	27	-	-	-	-	-	-	-
30	Depreciation	377,155	423,397	507,286	636,349	883,867	857,138	838,828	824,875
35	Bond Discount Amortization	3,330	-	-	-	-	-	-	-
40	Legal & Accounting	-	40,000	-	5,000	5,000	5,000	5,000	5,000
45	Corporate Insurance	-	868,000	-	868,000	868,000	868,000	868,000	868,000
50	Auto & Truck Repair	223	-	128	-	-	-	-	-
55	Repairs & Maintenance	-	-	(71)	-	-	-	-	-
60	Cost of Sales Clearing	5,134	-	4,359	-	-	-	-	-
65	Public Information	-	2,000	230	2,000	2,000	2,000	2,000	2,000
70	Cash Contribution to City	-	214,000	46,909	200,667	109,000	109,000	109,000	109,000
75	Clubhouse	200	10,000	-	10,000	10,000	10,000	10,000	10,000
80	Interest	189,242	553,419	604,639	-	-	-	-	-
85	TOTAL GENERAL & ADMIN EXPENSES	598,761	4,788,816	1,168,223	1,722,016	1,877,867	1,851,138	1,832,828	1,818,875
	OTHER REVENUE								
90	Miscellaneous	897,786	780,000	583,173	310,000	310,000	310,000	310,000	310,000
95	Gain/(Loss) on Sale - Fixed Assets	67,749	-	-	-	-	-	-	-
100	Material Sales	12,960	14,000	9,889	-	-	-	-	-
105	Mapping Income	22,932	500	89	500	500	500	500	500
110	Bond Premium Amortization	-	7,992	20,168	44,370	44,370	44,370	44,370	44,370
115	Clubhouse Rent	540	-	-	-	-	-	-	-
120	Gain/(Loss) on Sale - Retirement Assets	(12,331)	-	-	-	-	-	-	-
125	Interest	46,874	16,250	35,054	22,680	18,680	18,680	18,680	18,680
130	TOTAL OTHER REVENUE	1,036,511	818,742	648,373	377,550	373,550	373,550	373,550	373,550
135	TOTAL GENERAL	(437,750)	3,970,075	519,850	1,344,466	1,504,317	1,477,588	1,459,278	1,445,325
	Administrative Overhead Allocation								
	29.58% Electric	(129,487)	1,174,348	153,772	397,693	444,977	437,070	431,654	427,527
	29.54% Water	(129,311)	1,172,760	153,564	397,155	444,375	436,479	431,071	426,949
	40.88% Cable	(178,952)	1,622,966	212,515	549,618	614,965	604,038	596,553	590,849
	Total	(437,750)	3,970,075	519,850	1,344,466	1,504,317	1,477,588	1,459,278	1,445,325



Frankfort Plant Board
5 Year Budget Comparison
Administrative Overhead Statements of Expenses - Administration
For the Fiscal Years Ending 2017 - 2021

Line		FY 14 - 15 Actual	FY 15 - 16 Budget	FY 15 - 16 Estimated YTD	FY 16 - 17 Budget	FY 17 - 18 Plan	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan
	GENERAL & ADMIN EXPENSES								
5	Payroll	779,130	565,698	512,457	558,721	575,732	593,318	617,915	630,302
10	Employee Benefits	142,229	139,071	214,517	219,428	223,371	227,473	233,317	236,005
15	Dues & Subscriptions	5,240	13,885	5,279	14,135	14,135	14,135	14,135	14,135
20	Continuing Education	12,149	19,500	15,301	18,500	18,500	18,500	18,500	18,500
25	Employee Activity	-	-	221	-	-	-	-	-
30	Employee Welfare	3,957	-	218	-	-	-	-	-
35	Cell Phone	2,638	2,400	4,798	2,400	2,400	2,400	2,400	2,400
40	Administrative	4,170	800	1,248	800	800	800	800	800
45	Office Supplies	5,316	-	797	-	-	-	-	-
50	Postage & Printing	-	-	104	-	-	-	-	-
55	Publishing	-	-	27	-	-	-	-	-
60	Depreciation	-	7,478	-	-	-	-	-	-
65	Consulting	3,000	-	-	-	-	-	-	-
70	Legal & Accounting	406	-	338	-	-	-	-	-
75	Auto & Truck Repair	-	-	23	-	-	-	-	-
80	Repairs & Maintenance	1,225	2,500	327	2,500	2,500	2,500	2,500	2,500
85	Utilities	156,308	165,000	160,720	165,000	165,000	165,000	165,000	165,000
90	Public Information	-	-	1,903	37,000	37,000	37,000	37,000	37,000
95	Cash Contribution to City	139,500	-	167,091	-	-	-	-	-
100	Interest	-	-	-	584,669	611,341	592,901	573,675	553,760
105	TOTAL GENERAL & ADMIN EXPENSES	1,255,267	916,332	1,085,367	1,603,153	1,650,779	1,654,027	1,665,241	1,660,402
110	TOTAL ADMINISTRATION	1,255,267	916,332	1,085,367	1,603,153	1,650,779	1,654,027	1,665,241	1,660,402
	Administrative Overhead Allocation								
	38.38% Electric	481,771	351,688	416,564	615,290	633,569	634,816	639,120	637,262
	28.96% Water	363,525	265,370	314,322	464,273	478,066	479,006	482,254	480,852
	32.66% Cable	409,970	299,274	354,481	523,590	539,144	540,205	543,868	542,287
	Total	1,255,267	916,332	1,085,367	1,603,153	1,650,779	1,654,027	1,665,241	1,660,402



Frankfort Plant Board
5 Year Budget Comparison
Administrative Overhead Statements of Expenses - BOD
For the Fiscal Years Ending 2017 - 2021

Line		FY 14 - 15 Actual	FY 15 - 16 Budget	FY 15 - 16 Estimated YTD	FY 16 - 17 Budget	FY 17 - 18 Plan	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan
	GENERAL & ADMIN EXPENSES								
5	Payroll	11,001	12,000	11,972	12,000	12,000	12,000	12,000	12,000
10	Employee Benefits	57,618	941	48,403	65,235	65,235	65,235	65,235	65,235
15	Board	1,689	1,250	559	1,250	1,250	1,250	1,250	1,250
20	Legal & Accounting	32,400	32,400	32,400	32,400	32,400	32,400	32,400	32,400
25	Cell Phone	3,361	3,360	3,361	3,360	3,360	3,360	3,360	3,360
30	Administrative	-	-	125	-	-	-	-	-
35	Utilities	769	-	-	-	-	-	-	-
40	Clubhouse	7,918	-	6,534	-	-	-	-	-
45	TOTAL GENERAL & ADMIN EXPENSES	114,757	49,951	103,354	114,245	114,245	114,245	114,245	114,245
50	TOTAL BOARD OF DIRECTORS	114,757	49,951	103,354	114,245	114,245	114,245	114,245	114,245
	Administrative Overhead Allocation								
	59.06% Electric	67,776	29,501	61,041	67,473	67,473	67,473	67,473	67,473
	10.51% Water	12,061	5,250	10,863	12,007	12,007	12,007	12,007	12,007
	30.43% Cable	34,921	15,200	31,451	34,765	34,765	34,765	34,765	34,765
	Total	114,757	49,951	103,354	114,245	114,245	114,245	114,245	114,245



Frankfort Plant Board
5 Year Budget Comparison
Administrative Overhead Statements of Expenses - Customer Service
For the Fiscal Years Ending 2017 - 2021

Line		FY 14 - 15 Actual	FY 15 - 16 Budget	FY 15 - 16 Estimated YTD	FY 16 - 17 Budget	FY 17 - 18 Plan	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan
	GENERAL & ADMIN EXPENSES								
5	Payroll	832,679	864,047	705,718	805,141	835,065	865,212	910,755	928,989
10	Employee Benefits	324,278	221,106	399,554	455,121	463,035	471,008	483,053	487,875
15	General	-	-	2,814	-	-	-	-	-
20	Continuing Education	8,200	12,000	2,898	13,000	12,000	12,000	12,000	12,000
25	Customer Records & Collection	431,754	332,900	399,286	429,700	429,700	429,700	429,700	429,700
30	Bad Debt	454,632	250,000	137,927	200,000	200,000	200,000	200,000	200,000
35	Cell Phone	2,766	2,100	2,659	2,100	2,100	2,100	2,100	2,100
40	Administrative	765	-	-	2,500	2,500	2,500	2,500	2,500
45	Office Supplies	25,578	50,000	27,662	50,000	50,000	50,000	50,000	50,000
50	Postage & Printing	9,683	16,000	11,533	18,500	18,500	18,500	18,500	18,500
55	Other Services	317	7,500	-	7,500	7,500	7,500	7,500	7,500
60	Consulting	-	-	-	20,000	-	-	-	-
65	Repairs & Maintenance	579	1,000	323	1,000	1,000	1,000	1,000	1,000
70	Interest	2,503	3,000	35,720	3,000	3,000	3,000	3,000	3,000
75	TOTAL GENERAL & ADMIN EXPENSES	2,093,734	1,759,653	1,726,094	2,007,561	2,024,400	2,062,520	2,120,108	2,143,163
80	TOTAL CUSTOMER SERVICE	2,093,734	1,759,653	1,726,094	2,007,561	2,024,400	2,062,520	2,120,108	2,143,163
	Administrative Overhead Allocation								
37.39%	Electric	782,847	657,934	645,386	750,627	756,923	771,176	792,708	801,329
17.74%	Water	371,428	312,162	306,209	356,141	359,129	365,891	376,107	380,197
44.87%	Cable	939,458	789,556	774,498	900,793	908,348	925,453	951,292	961,637
	Total	2,093,734	1,759,653	1,726,094	2,007,561	2,024,400	2,062,520	2,120,108	2,143,163



Frankfort Plant Board
5 Year Budget Comparison
Administrative Overhead Statements of Expenses - Finance
For the Fiscal Years Ending 2017 - 2021

Line		FY 14 - 15 Actual	FY 15 - 16 Budget	FY 15 - 16 Estimated YTD	FY 16 - 17 Budget	FY 17 - 18 Plan	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan
	GENERAL & ADMIN EXPENSES								
5	Payroll	392,526	421,741	365,086	378,451	392,363	406,811	428,810	437,393
10	Employee Benefits	128,759	106,767	157,839	179,632	183,313	187,134	192,953	195,223
15	Dues & Subscriptions	1,713	1,843	1,528	1,840	1,840	1,840	1,840	1,840
20	Continuing Education	5,614	4,350	2,102	4,350	4,350	4,350	4,350	4,350
25	Employee Activity	60	-	65	-	-	-	-	-
30	Postage & Printing	-	-	85	-	-	-	-	-
35	General	-	-	-	1,000	-	-	-	-
40	Software Services	-	-	-	550	550	550	550	550
45	Office Supplies	1,244	-	915	-	-	-	-	-
50	Legal & Accounting	30,704	34,800	38,376	34,800	34,800	34,800	34,800	34,800
55	Corporate Insurance	847,174	-	995,372	-	-	-	-	-
60	Administrative	14,955	-	1,952	-	-	-	-	-
65	TOTAL GENERAL & ADMIN EXPENSES	1,422,748	569,500	1,563,321	600,623	617,216	635,485	663,303	674,156
70	TOTAL FINANCE	1,422,748	569,500	1,563,321	600,623	617,216	635,485	663,303	674,156
	Administrative Overhead Allocation								
39.44%	Electric	561,132	224,611	616,574	236,886	243,430	250,635	261,607	265,887
26.70%	Water	379,874	152,056	417,407	160,366	164,797	169,674	177,102	180,000
33.86%	Cable	481,742	192,833	529,340	203,371	208,989	215,175	224,594	228,269
	Total	1,422,748	569,500	1,563,321	600,623	617,216	635,485	663,303	674,156



Frankfort Plant Board
5 Year Budget Comparison
Administrative Overhead Statements of Expenses - Fleet Services
For the Fiscal Years Ending 2017 - 2021

Line		FY 14 - 15 Actual	FY 15 - 16 Budget	FY 15 - 16 Estimated YTD	FY 16 - 17 Budget	FY 17 - 18 Plan	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan
	GENERAL & ADMIN EXPENSES								
5	Payroll	246,422	244,888	214,011	246,859	256,003	263,939	275,123	280,638
10	Employee Benefits	93,654	63,971	119,880	122,513	124,931	127,030	129,988	131,447
15	Employee Activity	-	-	98	-	-	-	-	-
20	Cell Phone	-	350	263	350	350	350	350	350
25	Postage & Printing	-	-	103	-	-	-	-	-
30	Other Services	-	3,000	3,438	7,000	7,000	7,000	7,000	7,000
35	Continuing Education	-	2,000	456	1,500	1,500	1,500	1,500	1,500
40	Repair & Maintenance	-	-	624	-	-	-	-	-
45	Maintenance Supplies	-	-	1,011	-	-	-	-	-
50	Auto & Truck Repair	138,566	176,000	163,373	176,000	176,000	176,000	176,000	176,000
55	Gas & Oil	353,806	375,000	215,392	229,061	229,061	229,061	229,061	229,061
60	TOTAL GENERAL & ADMIN EXPENSES	832,447	865,209	718,649	783,283	794,845	804,880	819,022	825,995
65	TOTAL FLEET SERVICES	832,447	865,209	718,649	783,283	794,845	804,880	819,022	825,995
	Administrative Overhead Allocation								
43.06%	Electric	358,452	372,559	309,450	337,282	342,260	346,581	352,671	355,674
36.30%	Water	302,178	314,071	260,869	284,332	288,529	292,171	297,305	299,836
20.64%	Cable	171,817	178,579	148,329	161,670	164,056	166,127	169,046	170,485
	Total	832,447	865,209	718,649	783,283	794,845	804,880	819,022	825,995



Frankfort Plant Board
5 Year Budget Comparison
Administrative Overhead Statements of Expenses - Human Resources
For the Fiscal Years Ending 2017 - 2021

Line		FY 14 - 15 Actual	FY 15 - 16 Budget	FY 15 - 16 Estimated YTD	FY 16 - 17 Budget	FY 17 - 18 Plan	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan
	GENERAL & ADMIN EXPENSES								
5	Payroll	181,699	198,230	192,958	206,239	214,571	223,239	236,904	241,642
10	Employee Benefits	94,294	50,262	103,868	94,429	96,633	98,926	102,540	103,618
15	Dues & Subscriptions	4,801	2,720	3,497	2,970	2,970	2,970	2,970	2,970
20	Continuing Education	10,471	19,500	5,255	19,368	19,368	19,368	19,368	19,368
25	Employee Activity	4,085	14,100	5,333	17,840	17,840	17,840	17,840	17,840
30	Employee Welfare	452	6,000	218	-	-	-	-	-
35	Employee Assistance	2,469	3,500	2,693	3,500	3,500	3,500	3,500	3,500
40	Postage & Printing	-	-	85	-	-	-	-	-
45	Safety	6,880	-	7,004	-	-	-	-	-
50	Publishing	18,900	13,000	7,208	11,000	11,000	11,000	11,000	11,000
55	General	-	-	2,538	-	-	-	-	-
60	Software	-	1,000	-	1,000	1,000	1,000	1,000	1,000
65	Office Supplies	1,104	-	423	-	-	-	-	-
70	Consulting	9,750	19,100	5,774	21,000	25,000	21,000	25,000	21,000
75	Legal & Accounting	-	35,000	-	35,000	35,000	35,000	35,000	35,000
80	Other Services	375	-	-	-	-	-	-	-
85	Repair & Maintenance	-	-	2,467	-	-	-	-	-
90	Administrative	23,050	17,150	18,337	14,450	14,450	14,450	14,450	14,450
95	TOTAL GENERAL & ADMIN EXPENSES	358,329	379,563	357,658	426,796	441,331	448,293	469,571	471,387
100	TOTAL HUMAN RESOURCES	358,329	379,563	357,658	426,796	441,331	448,293	469,571	471,387
	Administrative Overhead Allocation								
27.27%	Electric	97,716	103,507	97,533	116,387	120,351	122,250	128,052	128,547
26.79%	Water	95,996	101,685	95,817	114,339	118,233	120,098	125,798	126,285
45.94%	Cable	164,616	174,371	164,308	196,070	202,748	205,946	215,721	216,555
	Total	358,329	379,563	357,658	426,796	441,331	448,293	469,571	471,387



Frankfort Plant Board
5 Year Budget Comparison
Administrative Overhead Statements of Expenses - Information Technology
For the Fiscal Years Ending 2017 - 2021

Line		FY 14 - 15 Actual	FY 15 - 16 Budget	FY 15 - 16 Estimated YTD	FY 16 - 17 Budget	FY 17 - 18 Plan	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan
	GENERAL & ADMIN EXPENSES								
5	Payroll	677,870	842,458	732,901	781,955	804,728	828,315	862,530	878,056
10	Employee Benefits	190,383	212,920	285,597	340,071	346,093	352,332	361,380	365,486
15	Dues & Subscriptions	7,513	8,000	7,964	8,000	8,000	8,000	8,000	8,000
20	Cell Phone	5,815	6,000	6,295	6,000	6,000	6,000	6,000	6,000
25	Continuing Education	12,826	30,000	9,362	35,000	35,000	35,000	35,000	35,000
30	Computer Expense	130,492	144,000	39,357	122,600	122,600	122,600	122,600	122,600
35	Software Services	228,701	225,000	167,390	215,000	215,000	215,000	215,000	215,000
40	GIS	50,210	52,000	54,545	52,000	52,000	52,000	52,000	52,000
45	Publishing	-	-	24	-	-	-	-	-
50	Office Supplies	1,968	-	343	-	-	-	-	-
55	TOTAL GENERAL & ADMIN EXPENSES	1,305,779	1,520,378	1,303,780	1,560,626	1,589,422	1,619,247	1,662,510	1,682,142
60	TOTAL INFORMATION TECHNOLOGY	1,305,779	1,520,378	1,303,780	1,560,626	1,589,422	1,619,247	1,662,510	1,682,142
	Administrative Overhead Allocation								
24.55%	Electric	320,569	373,253	320,078	383,134	390,203	397,525	408,146	412,966
21.50%	Water	280,742	326,881	280,313	335,535	341,726	348,138	357,440	361,661
53.95%	Cable	704,468	820,244	703,389	841,958	857,493	873,584	896,924	907,516
	Total	1,305,779	1,520,378	1,303,780	1,560,626	1,589,422	1,619,247	1,662,510	1,682,142



Frankfort Plant Board
5 Year Budget Comparison
Administrative Overhead Statements of Expenses - Meter Reading
For the Fiscal Years Ending 2017 - 2021

Line		FY 14 - 15 Actual	FY 15 - 16 Budget	FY 15 - 16 Estimated YTD	FY 16 - 17 Budget	FY 17 - 18 Plan	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan
	GENERAL & ADMIN EXPENSES								
5	Payroll	394,926	413,564	391,967	391,927	402,215	411,835	424,714	432,001
10	Employee Benefits	141,202	107,908	172,091	200,852	203,572	206,116	209,521	211,447
15	Cell Phone	2,563	2,600	3,651	2,600	2,600	2,600	2,600	2,600
20	Continuing Education	2,301	2,000	-	2,000	2,000	2,000	2,000	2,000
25	Meter Reading	24,291	26,086	21,069	17,156	17,156	17,156	17,156	17,156
30	Tools & Supplies	-	-	14	-	-	-	-	-
35	Repairs & Maintenance	-	-	9	-	-	-	-	-
40	Safety	57	-	-	-	-	-	-	-
45	Depreciation	-	8,216	-	-	-	-	-	-
50	Postage & Printing	-	-	245	-	-	-	-	-
55	TOTAL GENERAL & ADMIN EXPENSES	565,341	560,373	589,044	614,536	627,544	639,707	655,991	665,204
60	TOTAL METER READING	565,341	560,373	589,044	614,536	627,544	639,707	655,991	665,204
	Administrative Overhead Allocation								
	56.61% Electric	320,040	317,227	333,458	347,889	355,253	362,138	371,356	376,572
	43.39% Water	245,302	243,146	255,586	266,647	272,291	277,569	284,634	288,632
	0.00% Cable	-	-	-	-	-	-	-	-
	Total	565,341	560,373	589,044	614,536	627,544	639,707	655,991	665,204



Frankfort Plant Board
5 Year Budget Comparison
Administrative Overhead Statements of Expenses - Safety
For the Fiscal Years Ending 2017 - 2021

Line		FY 14 - 15 Actual	FY 15 - 16 Budget	FY 15 - 16 Estimated YTD	FY 16 - 17 Budget	FY 17 - 18 Plan	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan
	GENERAL & ADMIN EXPENSES								
5	Payroll	122,073	133,045	129,689	135,575	138,300	141,080	143,916	146,808
10	Employee Benefits	39,069	34,631	51,281	63,441	64,162	64,897	65,647	66,413
15	Cell Phone	1,642	2,925	1,562	2,000	2,000	2,000	2,000	2,000
20	Continuing Education	6,808	17,000	-	17,000	17,000	17,000	17,000	17,000
25	Dues & Subscriptions	945	2,500	-	1,850	1,850	1,850	1,850	1,850
30	Employee Welfare	-	-	-	6,000	6,000	6,000	6,000	6,000
35	Administrative	-	6,800	-	7,200	7,200	7,200	7,200	7,200
40	Safety	24,672	27,500	24,538	29,000	21,000	29,000	21,000	30,000
45	Depreciation	-	2,448	-	-	-	-	-	-
50	Postage & Printing	-	-	25	-	-	-	-	-
55	TOTAL GENERAL & ADMIN EXPENSES	195,208	226,849	207,096	262,066	257,512	269,027	264,613	277,271
60	TOTAL SAFETY	195,208	226,849	207,096	262,066	257,512	269,027	264,613	277,271
	Administrative Overhead Allocation								
27.27%	Electric	53,233	61,862	56,475	71,465	70,224	73,364	72,160	75,612
26.79%	Water	52,296	60,773	55,481	70,208	68,988	72,072	70,890	74,281
45.94%	Cable	89,679	104,214	95,140	120,393	118,301	123,591	121,563	127,378
	Total	195,208	226,849	207,096	262,066	257,512	269,027	264,613	277,271



Frankfort Plant Board
5 Year Budget Comparison
Administrative Overhead Statements of Expenses - Support Services
For the Fiscal Years Ending 2017 - 2021

Line		FY 14 - 15 Actual	FY 15 - 16 Budget	FY 15 - 16 Estimated YTD	FY 16 - 17 Budget	FY 17 - 18 Plan	FY 18 - 19 Plan	FY 19 - 20 Plan	FY 20 - 21 Plan
	GENERAL & ADMIN EXPENSES								
5	Payroll	574,981	616,417	575,070	636,985	644,600	665,607	695,947	709,892
10	Employee Benefits	240,706	158,332	284,964	357,373	361,769	367,325	375,349	379,037
15	Cell Phone	5,374	2,800	2,515	2,800	2,800	2,800	2,800	2,800
20	Continuing Education	800	2,900	420	6,900	6,900	6,900	6,900	6,900
25	Employee Activity	-	-	534	-	-	-	-	-
30	Dues & Subscriptions	-	100	114	600	600	600	600	600
35	Repairs & Maintenance	95,847	96,200	121,410	106,700	84,700	84,700	84,700	84,700
40	Auto & Truck Repair	-	-	1,524	-	-	-	-	-
45	Utilities	71,729	74,000	62,277	74,000	74,000	74,000	74,000	74,000
50	Maintenance Supplies	37,370	44,000	40,227	44,000	44,000	44,000	44,000	44,000
55	General	4,050	4,200	1,375	3,400	3,400	3,400	3,400	3,400
60	Clubhouse	1,251	-	-	-	-	-	-	-
65	Support Services	18,191	17,000	17,069	15,000	15,000	15,000	15,000	15,000
70	Inventory Adjustments	16,553	59,000	(2,425)	59,000	59,000	59,000	59,000	59,000
75	Cost of Sales Clearing	6,565	-	1,888	-	-	-	-	-
80	Freight	96	-	26,153	-	-	-	-	-
85	Safety	349	2,200	1,224	2,200	2,200	2,200	2,200	2,200
90	Depreciation	-	56,687	-	-	-	-	-	-
95	Office Supplies	694	-	206	-	-	-	-	-
100	Publishing	-	-	53	-	-	-	-	-
105	Postage & Printing	1,273	-	(84)	-	-	-	-	-
110	TOTAL GENERAL & ADMIN EXPENSES	1,075,828	1,133,835	1,134,513	1,308,958	1,298,969	1,325,532	1,363,896	1,381,529
	OTHER REVENUE								
115	Material Sales	-	-	-	14,000	14,000	14,000	14,000	14,000
120	TOTAL OTHER REVENUE	-	-	-	14,000	14,000	14,000	14,000	14,000
125	TOTAL SUPPORT SERVICES	1,075,828	1,133,835	1,134,513	1,294,958	1,284,969	1,311,532	1,349,896	1,367,529
	Administrative Overhead Allocation								
41.79%	Electric	449,589	473,830	474,113	541,163	536,988	548,089	564,122	571,490
27.18%	Water	292,410	308,176	308,361	351,970	349,254	356,474	366,902	371,694
31.03%	Cable	333,829	351,829	352,039	401,825	398,726	406,968	418,873	424,344
	Total	1,075,828	1,133,835	1,134,513	1,294,958	1,284,969	1,311,532	1,349,896	1,367,529