

**TOWN OF RICHMOND
LIQUID NET ASSETS
WATER FUND**

	FY19	FY20	FY21 to Date 03/31/2021
ASSETS:			
CHECKING ACCOUNT	635,381.69	710,143.67	1,287,791.86
CHECKING DUE FROM/TO	(463,741.69)	(639,544.55)	(1,019,458.03)
PREPAID EXPENSES	2,594.90	2,197.83	0.00
ACCTS RECEIVABLE WATER	97,455.19	87,992.81	89,137.96
MISC RECEIVABLES	3,260.10	347.53	347.53
LIABILITIES:			
ACCOUNTS PAYABLE	(12,603.56)	(193,016.78)	0.00
ACCRUED INTEREST PAYABLE	(4,269.07)	(3,216.02)	(3,216.02)
ACCRUED WAGES 30%	(1,518.02)	(2,245.53)	5,239.59
ACCRUED VACATION 30%	(2,270.78)	(3,128.67)	(3,128.67)
FUND BALANCES:			
FB SHORT TERM CAP RESERVE	(55,575.00)	(75,270.00)	(75,270.00)
FB WATER CAPITAL RESERVE	(21,069.51)	(53,742.41)	(53,742.41)
FB DISTRIBUTION SYST RESE	(52,702.18)	(57,429.68)	(57,429.68)
LIQUID NET ASSETS	124,942.07	(226,911.80)	170,272.13

	FY 20 Balance	Budgeted FY21 Contribution	FY21 Expenses	Projection for 06/30/2021
FB SHORT TERM CAP RESERVE	75,270.00	20,000.00	0	95,270.00
FB WATER CAPITAL RESERVE	53,742.41	35,211.00	0	88,953.41
FB DISTRIBUTION SYST RESE	57,429.68	15,000.00	-5400	67,029.68

At the end of FY21 the water fund had incurred expenses for the Bridge St. Waterline Replacement Project which had not yet been reimbursed from the DWSRF loan. This timing issue caused the liquid net assets to appear negative. A YTD as of 3/31/21 column has been provided to show that this balance corrected once funds were received from DWSRF. The \$170K in the YTD will change by the end of FY21 once final FY21 expenses are paid, revenue is received, and money is allocated to reserve funds. The number at the close of the fiscal year will be more accurate than the YTD and this column is provided only to show that the water fund does not have a negative balance.

**TOWN OF RICHMOND
LIQUID NET ASSETS
WASTE WATER FUND**

	FY19	FY20
ASSETS:		
CHECKING ACCOUNT	0.00	0.00
CHECKING DUE FROM/TO	483,881.32	702,775.21
PREPAID EXPENSES	0.00	0.00
ACCTS RECEIVABLE SEWER	129,087.53	119,918.92
MISC RECEIVABLES	0.00	0.00
ACCTS RECEIVABLE SEPTAGE	59,656.50	83,221.50
LIABILITIES:		
ACCOUNTS PAYABLE	(46,082.81)	(65,399.04)
ACCRUED INTEREST PAYABLE	(3,946.94)	(3,625.20)
ACCRUED WAGES 70%	(3,542.06)	(5,239.58)
ACCRUED VACATION 70%	(5,298.50)	(7,300.26)
FUND BALANCES:		
FB SHORT TERM CAP RESERVE	(53,521.63)	(85,496.80)
FB COLLECTION SYSTEM RESERVE	(78,404.88)	(87,629.88)
FB WASTEWATER CAPITAL RESERVE	(331,572.25)	(355,769.35)
LIQUID NET ASSETS	150,256.28	295,455.52

	FY 20 Balance	Budgeted FY21 Contribution	FY 21 Expenses	Projection for 06/30/2021
FB SHORT TERM CAP RESERVE	85,496.80	43,000.00	-6,642.00	121,854.80
FB COLLECTION SYSTEM FUND	87,629.88	10,000.00	-14,975.00	82,654.88
FB WASTEWATER CAPITAL RESERVE	355,769.35	32,287.00	0.00	388,056.35

	FY17	FY18	FY19	FY20	FY21 Budget	FY21 Total as of 03/31/2021
Septage						
Revenue	138,078	163,862	238,580	426,534	200,000	381,639
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WWTF Water Bill	11,096	13,611	32,880	29,530	16,000	16,081
Biosolids Disposal	51,200	51,991	65,667	116,769	60,000	89,864
Biosolids Chemicals	34,587	28,216	35,492	67,563	35,000	57,494
Sub Total	96,883	93,819	134,039	213,862	111,000	163,438
Total	41,195	70,043	104,542	212,672	89,000	218,201

RESERVE ACCOUNTS	FY17	FY18	FY19	FY20	FY21	FY21	FY21 Used	Projection for 6/30/21
					Beginning Balance	Budgeted Transfers		
Water Short Term (10 yr) Capital	18,457	40,000	55,575	75,270	75,270	20,000	-	95,270
Water Capital Reserve	68,003	85,817	21,070	53,742	53,742	35,211	-	88,953
Water Distribution System	92,895	63,265	52,702	57,430	57,430	15,000	(5,400)	67,030
Water Sub Total	179,355	189,082	129,347	186,442	186,442	70,211	(5,400)	251,253
Wastewater Short Term (10yr) Capital	13,962	30,682	53,522	85,497	85,497	43,000	(6,642)	121,855
Wastewater Collection System	25,418	36,735	78,405	87,630	87,630	10,000	(14,975)	82,655
Wastewater Capital	85,257	197,761	331,572	355,769	355,769	32,287	-	388,056
Sub Total	124,637	265,178	463,499	528,896	528,896	85,287	(21,617)	592,566
Total	303,992	454,260	592,845	715,338	715,338	155,498	(27,017)	843,819