

Respectfully submitted for your consideration

**To the
City Council and City Management
of the City of Coleman, Texas**

10/11/2014

Re: The municipally owned utility (MOU) operated by the city of Coleman.

By: The concerned citizens and business owners of Coleman Texas.

As we are all aware, the electrical rates paid by the citizens and business in Coleman are by far, considerably higher than the rates paid by our neighbors. In fact, we are not aware of any city or locality where rates are higher in the state of Texas. We believe this increased cost has a degenerative effect on both the quality and quantity of commerce in Coleman. In addition, the increased cost of electricity has a direct and profoundly negative impact on the financial well being of the citizens of Coleman. We also believe this degenerative self sustaining loop has; and will continue to, inflict exponentially severe stresses on our community.

In consideration of the above statement, we present to you an overview of our research, which we believe illustrates that the revenue made by the city of Coleman via the resale and distribution of electricity is considerably lower than has been previously discussed in budget meetings. In addition, we believe the supporting figures demonstrate that this revenue source has an extremely low rate of return versus both the investment of capital and labor, as well as when compared against the excessive premiums paid by the consumers.

We also believe that the financial cost and indirect consequences to the citizens and businesses of Coleman, for the city of Coleman to operate as a MOU far outweigh the revenue that it generates.

Based on the above statements and supporting figures to follow, and the desire we know each of you has to ensure the city, businesses and citizens of Coleman are given every opportunity to prosper and live fruitful lives, to the best of your ability as a leader of this community, we respectfully ask the following motions be made and voted on.

- 1) To re-instate the power cost recover fee of .07/kWh for both residential and commercial customers, effective and commencing the next billing cycle.
- 2) In preparation for the potential sale or transfer of our T&D system, we authorize the city manager to, (a) seek an appraisal of the assets and/or resale value of our system, (b) prepare an estimate of extraordinary T&D system cost that may be incurred in the next 10 years, such as compliance issues or non-budgeted, but foreseeable capital outlays, (c) perform, via a 3rd party audit firm, a full audit of the P/L of the MOU, using actual revenue and expense figures for the last two fiscal years.

We ask that this audit include a summary of the potential economic impact on the citizens and businesses of Coleman, if the audit firm is capable of doing this type of analysis.

Thank you for your heartfelt consideration of the above. Following are supporting documents for your review.

What would happen if the city sold the distribution system and all assets?

Fiscal Year	2013-2014	2014-2015
Total Revenue projected by the city for 2014/15 (See budget figures)	\$833,720	\$1,850,456
Franchise Taxes Gained from new owner #1	-\$101,041	-\$113,189
Savings from Not having 2010 Bond principal and 1/2 interest payments #2	-\$239,825	-\$241,600
Savings from Not having 2013 Bond principal and 1/2 interest payments #2	-\$186,823	-\$184,558
Ad valorem taxes on the T&D system from the new owner. (based on \$5,000,000) #8	-\$18,568	-\$28,521
Administrative cost savings if distribution system is sold or leased #3	-\$49,014	-\$48,544
Total annual expenditures not required if system is sold	-\$595,270	-\$616,412
Actual Revenue that would be lost if distribution system was sold.	\$238,450	\$1,234,044
We also need to consider the following other savings (Estimates only - not included in the totals)		
Est of electricity that would not be used by the light department shop and maintenance if portions of it were not active	-\$5,000	-\$5,000
Electrical premium that the city of Coleman pays for its own buildings and entities (like the sewage plant) #7	\$12,000	\$15,000
Additional cost to tax supported entities (the school, hospital), which due to a higher electric bill, there are higher taxes.	?	?
Loss of tax revenue due to reduced purchasing power of the citizens and businesses.	Immeasurable	Immeasurable

What is the cost to the citizens of Coleman for the city to have this revenue stream?

The amount a citizen in Santa Anna would pay for KWH of electricity #4	0.1004	0.1034 (per KWH)
The amount a citizen in Coleman pays for KWH of electricity (back calculated) #5	0.1360	0.1580 (per KWH)
Premium paid by the citizens of Coleman for each KWH (based on entire city)	0.0356	0.0546 (per KWH)
Total KWH used by the city and the citizens of Coleman (per budget and projections)	37,157,500	40,424,629 (Total KWH)
Difference in dollars the citizens of Coleman pay vs. the citizens of Santa Anna (For the same amount of electricity)	\$1,321,696	\$2,205,581 USD

It is important to note that last year (FYE 14), the city only profited by: \$238,450
So for every dollar of revenue it took: \$5.54 from the consumers (FYE 14)

What would you think if you gave \$10.00 to a charity but less than \$1.80 was actually used for its intended purposes?

Yet, that is how inefficient our system is.

The amount in bold blue is the **ADDITIONAL** cost that the citizens of Coleman pay vs. what it would cost if we had "Choice" and were served by a provider such as Green Mountain (which is currently available in Santa Anna), yet the city only receives a fraction of this money. The rest is consumed (wasted) by the inefficiencies inherent in the re-distribution and administration of the electrical service by the city on such a small scale.

And it gets worse

A portion of our property taxes (20% and more than 50% this new year) is used to payoff the bonds that were issued by the city in connection with utility system. So not only do we pay a huge premium for electricity, we also pay higher property taxes so the city can be in the electrical business. And then there is the added cost to tax supported entities such as the school and hospital. Because these entities also pay higher electrical rates, the additional charges end up filtering to us indirectly since the entity either raises their tax request, or services are curtailed.

The degenerative cycle

Because our grocers, clothing shops, hardware suppliers and other retailers **MUST** pass on the added cost of electricity they pay by increasing the prices they charge for the products they sell, they eventually become less competitive compared to the surrounding area. As this price difference increases, consumers weigh the convenience (and loyalty) of shopping locally vs. lower prices outside of Coleman, and eventually choose to shop elsewhere. Once this trend increases, the retailers must increase their prices even more due to lack of volume and/or reduce their labor force, which of course reduces the number of citizens who have local paychecks, who in-turn might have spent locally.

When the cycle reaches its final stage, the business simply shuts down. We can see these shuttered buildings scattered throughout town, with more closing their doors every year. This of course reduces the property tax base, which causes those remaining in Coleman to have higher property taxes (due to the roll back rate), while at the same time reducing opportunity, selection and convenience. As the cycle continues and more of the paycheck goes to taxes and utilities, less and less goes to the local merchants. The end result can be the total destruction of the economic stability of a town, or worse.

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Take a look at your property tax bill when it comes out, you will see this effect is fully maturing now, it is not conjecture! You are going to have to dig deeper each year into your paycheck to pay these fees for less services, and less opportunity. In a nutshell, if a particular town has a higher electrical rate than its neighbor, it can spell disaster!

But the cruelest aspect of all; in my opinion, is how this adversely affects the family! As the financial stresses continue to increase, the family environment can be severely challenged. High electrical rates are a cancer, and must be dealt with before it is too late!

- #1 If the Transmission and Distribution (T&D) system is sold or leased, then we would be able to charge a franchise fee to the new owner. This amount was obtained from the budget figures
6310-30 INTERNAL FRANCHISE FEE (4%)
- #2 If the T&D system is sold then we would be able to escrow funds required for the P&I of the 2010 and 2013 series bonds. The figures shown are the actual payments made or scheduled to be made for each year to service this debt. The payments are made from the general fund, not the Light Department. See Bonds worksheet for more details. These figures assume that there would be proceeds available from the sale of the T&D system, above and beyond any contract termination cost. Only 1/2 the interest is being used here due to the fact that the bonds are not callable, so funds could be escrowed to earn an offsetting interest. See Bonds spreadsheet for 1/2 interest calculations.
- #3 The administrative cost of the city are spread across all departments and allocated according to the administrative intensity of the department. Although there would not be any immediate reduction in the administrative workforce, it would be reasonable to assume that through attrition, a savings would be realized in later years. The figure shown above is 10% of the currently allocated administrative cost for the light department. See Light Prod. Admin sheet for further details.
- #4 Green Mountain Energy Company (REP Cert. No. 10009) with their Pollution Free™ Conserve Reliable Rate in the AEP Texas North1 Service Area. Electricity price Issue Date: 05/14/2014

This price disclosure is based on the following components:

Energy Charge: (0 to 1000 kWh) \$0.05721 per kWh
AEP Texas North Delivery Charges: \$10.53 per month and \$0.031257 per kWh
Based on an average consumption of 880 kWh per month the following is true.

AEP Texas North Delivery fixed charge (per month)	\$10.53
AEP Texas North's \$0.031257 per kWh delivery fee, x 880 kWh =	\$27.51
Reliant Energy Charge of \$0.05721 per kWh x 880 kWh =	\$50.35
Total	\$88.39

The total fee of \$88.39 divided by the usage of 880kwh = **0.1004**
\$0.1004 per kWh.

For 2014/15 we have raised this cost by 3%. There is no information available at this time showing any increase (even the 3%), this assumptive increase allows for such should it occur.

#5 Back calculation details

	2013/14	2014/15
How many KWH hours do the citizens and businesses of Coleman use?		
Electricity Billed (See budget Figures)	\$2,601,025	2,829,724
Electrical rate (Energy charge), city has published.	0.07	0.07
Result is number of KWH the city budgeted for each year	37,157,500	40,424,629

The above block shows dividing the Electricity billed by the .07, yields the KWH used (with some implied error due to meter fees and industrial rates, but this is very minor)

Note: On 10/9/14 we received the electrical summary for the entire year (FY14) from the city via a FOI request. The total kWh billed for all segments was 37,257.196 kWh, which closely matches these budget figures.

Finally, how much does the electricity cost the citizens?

From the budget figures	2013/14	2014/15	
Total budgeted elect revenue less fees	\$5,052,309	\$6,385,973	(See #6 below)
KWH hours projected to be used	37,157,500	40,424,629	
Cost across entire city	0.1360	0.1580	13.93% Increase in electrical cost to the citizens projected for 2015

The above figure is based on the entire city which includes entities with reduced rates. For a resident using 880 kWh, this figure is actually much higher

Meter fee (See published rates)	13.5000	13.5000
Electrical cost per kWh	0.0700	0.0700 (See published rates)
Power cost recover used in 2014/15	0.0700	0.0900 (See my bill below)
Total kWh charge	0.1400	0.1600
Total kWh x 880 kWh	123.2000	140.8000
Total Cost with meter	136.7000	154.3000

Apparent kWh cost meter included **0.1553** **0.1753** This is the actual rate a resident would pay for 880 kWh of electricity, this rate has now increased by between 12 and 14 percent

Note: On 10/9/14 we received the electrical summary for the entire year (FY14) from the city via a FOI request. The total price billed per kWh was .16/kWh for residential accounts only, including meters and fees.

Of note: Based on the August 2014 Financial Statement from the City the following can be determined:

Based on electricity billed, YTD, sales have been 36,184,542 Kwh at a cost to city (only includes AEPEP charges) of 0.093/Kwh

This lets us know that the consumers and the city used more total electricity than originally budgeted.

It also tells us that that amount the city paid AEPEP for the electricity was .093/KWh

This rate is already more than many of the plans a consumer can purchase via choice. The rate the city pays is likely to increase due to congestion fees.

#6 Fees, Penalties and Hookup charges being removed from total revenue for the purpose of back calculating average kWh cost In #5

3120-29 LAKE COLEMAN ELEC HOOK-UF	3,300	2,500
3140-29 PENALTIES ON UTILITIES	81,000	85,000
3160-29 BAD DEBT COLLECTIONS	4,500	2,000
3161-29 BAD DEBT COLLECTION FEE 30	0	4,000
	88,800	93,500

Total budgeted electrical revenue	\$5,141,109	\$6,479,473	(From budget figures)
Fees, penalties, hookup charges	-88,800	-93,500	From block above
TTL revenue excluding fees/hookups	\$5,052,309	\$6,385,973	

Some helpful and supportive links.

TDSP (Transmission & Distribution Service Providers in Texas) - Not complete
<http://www.electricitytx.com/index-81-tdsp.html>

Who might service Coleman? This link shows how a customer shopping for electrical service in Santa Anna might have service from either AEP Texas North or Sharyland, depending on who owns the poles on their street.

<http://www.championenergyservices.com/residential-energy/rates-and-plans/index.asp?errorMessage=promo&promoCode=TELECTRIC&zipCode=76878>

Sharyland distribution map

http://1op2ep3s2sa0eg8a36pkogmht.wpengine.netdna-cdn.com/wp-content/uploads/2014/06/SU_Service_Map_wTerritories.pdf

AEP Distribution map

<https://www.aeptexas.com/info/facts/ServiceTerritory.aspx>

Two entities have expressed interest in the past, Coleman County Electrical Cooperative (CCEC) and AEP Texas North. Other providers in Texas that may have an interest are Oncor, CenterPoint (Reliant), Texas Electric Transmission and Distribution Service (TNMP), Sharyland, and possibly others.

General links to REPs (Retail Electric Providers in our area)

<http://electricityone.com/electric-savings.php?zipcode=76878>

<https://www.choosetexaspower.org/compare-offers.php?ZipCode=76834&submit-btn=Get Rates>

<http://signup.greenmountain.com/files/0901751880e10a14.pdf>

The actual bills from one of our commercial buildings downtown that uses no A/C with only minimum standby equipment being run.

Due Date	Electrical Total Bill	USED	Meter Fee 30.85		Cost/ kWh	With Meter Apparent Cost /kWh
			Less Meter			
1/6/2014	115.83	607	84.98		0.1400	0.1908
2/6/2014	138.09	766	107.24		0.1400	0.1803
3/6/2014	132.77	728	101.92		0.1400	0.1824
4/6/2014	124.65	670	93.80		0.1400	0.1860
5/6/2014	121.85	650	91.00		0.1400	0.1875
6/6/2014	104.91	529	74.06		0.1400	0.1983
7/6/2014	108.83	557	77.98		0.1400	0.1954
8/6/2014	118.07	623	87.22		0.1400	0.1895
9/6/2014	133.33	732	102.48		0.1400	0.1821
10/6/2014	137.54	671	106.69		0.1590	0.2050
11/6/2014	148.93	738	118.08		0.1600	0.2018
						kWh (No meter) Increased by: 11.95%
						12.50%

New fiscal year with higher electrical rate due to 100% of the power cost recovery being passed on to consumers.

#7 As shown above in #5, the city purchases power from AEPEP at a rate of .093 kWh. As a large consumer, the city would benefit from a much lower rate if given choice. Even at retail rate, the city could purchase power at .081/kWh. This would likely be lower if they negotiated a commercial rate. In fairness to the city, we will only use .01/kWh as the premium the city is paying, however, we believe it is closer to .025 to .034 / kWh
http://www.saveonenergy.com/files/40_243_1061_20141003114039_efi.pdf

#8 Based on a value of the wires/poles and all assets in use. The tax would be 100% of it's appraised value.
 Trucks and equipment would be taxed at their loan value
 Assets not in service such as spare transformers, wires etc. would be subject to inventory tax.
 For estimation only, we are using the figure of \$5,000,000.
 \$5,000,000 .37135/100= \$18,567.50 (FYE14)
 \$5,000,000 .57042/100 = \$28,521.00 (FYE15)
 Source - Bill Jones, Colmenan County Tax Office

The complete spreadsheet with all references is available at:
<http://colemconnected.com/uploads/1/ElectricPL1.xls>

Budget Figures - The raw figures from the city of Coleman budget for the purchase and distribution (resale) of electricity

This sheet shows the city of Coleman's electrical budget for the current year and last year.

This information was derived solely from the city's website budget page at <http://www.cityofcolemantx.us/2014-budget-final.html>

The figures have been copied and pasted with no changes to any figures.

Revenue		2013-2014	2014-2015	Difference
ELECTRICITY - 29 (Revenue - Charges to Citizens)				
3100-29	ELECTRICITY BILLED	2,601,025	2,829,724	228,699
3110-29	POWER COST RECOVERY FEE	2,273,284	3,369,249	1,095,965
3115-29	DEMAND/INDUSTRIAL RATE	150,000	150,000	
3120-29	LAKE COLEMAN ELEC HOOK-UP	3,300	2,500	-800
3130-29	TSF FEES-SERVICE CHARGES	27,000	27,000	
3135-29	LEGAL FEES - EDC	0	0	
3137-29	ENGINEERING FEES - EDC	0	0	
3140-29	PENALTIES ON UTILITIES	81,000	85,000	4,000
3160-29	BAD DEBT COLLECTIONS	4,500	2,000	-2,500
3161-29	BAD DEBT COLLECTION FEE 30%	0	4,000	4,000
3170-29	SALE OF ASSETS	0	0	
3220-29	EQUIPMENT HIRE-LIGHTS	1,000	10,000	9,000
3396-29	LEASE PURCHASE/PHONE/MOW	0	0	
3397-29	LEASE PURCHASE/ OCR	0	0	
3410-29	MISC. INCOME	4,500	1,500	-3,000
3510-29	INTEREST INCOME	3,000	1,750	-1,250
3610-29	A/R ADMIN. FEE - LWS	200	300	100
3645-29	GOVERNMENT CAPITAL CORP	74,400	0	-74,400
4610-29	UTILITY RESERVE INJECTION	0	0	
4615-29	TRANSFER FROM GARBAGE	223,483	140,887	-82,596
Totals per budget		5,446,692	6,623,910	1,177,218
Less amounts not actually from electrical		-305,583	-144,437	161,146
Total budgeted electrical revenue		5,141,109	6,479,473	1,338,364

Expenses

	2013-2014	2014-2015	Difference
LIGHT PRODUCTION -30 (Purchase Cost/Expenses)			
5145-30 LEGAL SERVICES	23,000	23,000	
5150-30 ENGINEERING	10,000	10,000	
5160-30 REGULAR MAINTENANCE	25,000	25,000	
5180-30 ADVERTISING	100	100	
5210-30 HAZARDOUS WASTE	50	50	
6010-30 POWER PURCHASED-AEP	1,700,000	1,997,130	297,130
6020-30 FUEL ADJ. COST	1,700,000	1,997,130	297,130
6060-30 WATER USED AT PLANT	0	0	
6310-30 INTERNAL FRANCHISE FEE (4%)	104,041	113,189	9,148
6321-30 GENERAL SERVICES FEE (4%)	104,041	113,189	9,148
7520-30 TRANSFER TO GENERAL	676,485	1,111,094	434,609
7531-30 TRANSFER TO AIRPORT FUND	25,000	25,000	
7535-30 WIRE CHARGE/FUEL DISTRIBUTION	68,508	68,508	
8611-30 HEALTH REIMB. EXPENSE	0	1,000	1,000
8612-30 PRIOR ISSUE DEBT SERVICE FUND	0	0	
Totals per budget	4,436,225	5,484,390	1,048,165
Less amounts not actually electrical expenses	909,567	1,362,472	452,905
Total budgeted electrical production expenses	3,526,658	4,121,918	595,260

LIGHT DISTRIBUTION - 31 (Salaries, Maint., other Expenses)

5100-31 SALARIES/ LT DIST.	156,942	206,062	49,120
5102-31 OVERTIME WAGES	3,724	4,500	776
5103-31 STAND-BY PAY	12,777	15,000	2,223
5104-31 LONGEVITY PAY	2,812	2,948	136
5110-31 WORKERS COMP INS./LT DIST.	1,928	2,970	1,042
5115-31 EMPLOYEE HEALTH INS.	31,781	36,832	5,051
5120-31 UNEMPLOYMENT INS./LT DIST.	900	1,080	180
5125-31 FICA & MEDICARE/ LT. DIST.	13,484	17,481	3,997
5130-31 RETIREMENT BENEFITS/LT DIST.	32,572	42,434	9,862
5160-31 REGULAR MAINTENANCE	45,000	45,000	0
5170-31 EQUIPMENT MAINTENANCE	32,191	32,000	-191
5190-31 ANNUAL AUDIT	25,000	26,000	1,000
5220-31 INSURANCE	6,645	6,736	91
5250-31 UTILITIES	0	1,320	1,320
5260-31 PROTECTIVE/SAFETY GEAR/TESTING	0	6,800	6,800
5270-31 SCHOOLS/WORKSHOPS	0	7,500	7,500
5290-31 UNIFORM EXPENSE	3,700	2,000	-1,700
5315-31 FUEL EXPENSE	10,000	10,000	0
6200-31 BAD DEBT WRITE OFF	8,000	10,000	2,000
6400-31 CAPITAL OUTLAY	0	15,000	15,000
6415-31 CAPITAL IMPROVEMENTS	74,400	0	-74,400
6500-31 DEPRECIATION	298,846	0	-298,846
6515-31 DEBT SERVICE/ PHONE	1,903	250	-1,653
6516-31 DEBT SERVICE/ OCR	16,326	12,420	-3,906
6700-31 TELEPHONE EXPENSE	1,500	1,500	0
6750-31 ATMOS/GAS	0	735	735
7173-31 INTERNET / LT. DIST.	300	531	231
	780,731	507,099	-273,632
Total expenses (Dept. 30 & 31)	4,307,389	4,629,017	321,628

Total Income (or loss) per budget	833,720	1,850,456	1,016,736
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Notes: Per the budget, the city will net nearly 2 million in 2014/15

The increase in revenue from 2014 to 2015, is more than 1 million.

This increase is due mainly to an increase in the charges billed to the citizens via the power cost recovery fee

Notes from the city manager, city's website, budget page:

The Utility Fund revenues are anticipated to be \$8,751,159.00 and the Utility Fund Expenditures are expected to be \$8,751,159.00. In order to achieve a balanced budget in the Utility Fund and to meet our debt service requirements, we included the exact electric revenue figures provided by the additional revenues which will be provided through the Power Cost Recovery Fees which will include congestion fees.

We also estimated AEP electric cost at some \$3,994,260.00 which includes an estimated cost of some \$300,000.00 in revenues for congestion fees. These are of course estimated amounts only.

		BUDGET	PROJECTED	FINAL
		FY 2013-2014	EXPENDITURES	BUDGET
			THRU 9/30/14	FY 14/15
LIGHT PROD. ADMINSTRATIVE - 72				
5100-72	LT. PROD. ADM. SALARY	330,601	327,260	368,705
5102-72	OVERTIME WAGES	0	0	0
5104-72	LONGEVITY PAY	6,155	5,904	5,676
5110-72	WORKERS COMP/LT PROD ADM	3,107	3,595	4,120
5115-72	EMPLOYEE HEALTH/LT PROD ADM	60,502	59,869	66,364
5120-72	UNEMPLOYMENT INS/LT PROD AD	1,780	1,780	1,945
5125-72	FICA & MEDICARE/LT PROD ADM	25,762	26,484	28,640
5130-72	RETIREMENT BENEFITS/LT PROD A	62,233	60,551	68,547
OBJECT TOTALS		490,140	485,443	543,997

The above figures are from the city of Coleman's budget pages.
These figures detail the administrative costs being prorated into the light department.

CITY OF COLEMAN DEBT SERVICE FOR THE GENERAL FUND

GENERAL FUND SUMMARY INFORMATION GENERAL OBLIGATION BOND DEBT SERVICE REQUIREMENTS				
	ORIGINAL DEBT AMOUNT	FY 2014-2015 DEBT PAYMENT(P&I)	YEARS REMAINING	DEBT BALANCE
SERIES 2013	\$1,765,000.00	\$191,077.50	8	\$1,546,054.50
SERIES 2010	\$1,735,000.00	\$248,800.00	4	\$994,850.00
TOTALS	\$3,500,000.00	\$439,877.50	\$2,540,904.50	\$2,540,904.50

SERIES 2013 TAX AND UTILITY SYSTEM GENERAL OBLIGATION REFUNDING BONDS				
SERIES 2013	\$1,765,000.00	\$191,077.50	8	\$1,546,054.50
SERIES 2010	\$1,735,000.00	\$248,800.00	4	\$994,850.00
TOTALS	\$3,500,000.00	\$439,877.50	\$2,540,904.50	\$2,540,904.50

DEBT FOR FY 2014-2015				
10/1/2014		INTEREST		\$13,038.75
4/1/2015		PRINCIPAL		\$165,000.00
		INTEREST		\$13,038.75
TOTAL DEBT SERVICE FOR FY 2014-2015				\$191,077.50

SERIES 2010 GENERAL OBLIGATION REFUNDING BONDS	
AMOUNT OF ISSUE:	\$1,735,000.00
PURPOSE OF ISSUE:	ISSUE FOR LOWER RATE
DATE OF ISSUE:	FEBRUARY, 2010
TOTAL PRINCIPAL:	\$1,735,000.00
TOTAL INTEREST:	\$240,971.11
TOTAL OBLIGATION:	\$1,975,971.11
REMAINING OBLIGATION:	4 YEARS
OBLIGATION:	\$994,850.00

DEBT FOR FY 2014-2015				
10/1/2014		INTEREST		\$14,400.00
4/1/2015		PRINCIPAL		\$220,000.00
		INTEREST		\$14,400.00
TOTAL DEBT SERVICE FOR FY 2014-2015				\$248,800.00

CASH BALANCE REPORT (From city budget webpage - 9/30/14)

ACCOUNT#	TITLE	CURRENT BALANCE	BEGINNING BALANCE
100-GENERAL			
1010	GENERAL BANK ACCOUNT	236,467.86	208,749.29
1011	CEMETERY ENDOWMENT CO# 39846	120,000.00	120,000.00
1012	CEMETERY ENDOWMENT CO# 70019	30,000.00	30,000.00
1015	TAX REVENUE I & S	14,489.88	0
1020	CEMETERY ENDOWMENT BANK ACCOUNT	13,822.18	13,293.44
1030	OCCUPANCY TAX BANK ACCOUNT	8,818.17	8,382.93
1040	LIBRARY GRANT FUND	0	11,396.41
1060	COLEMAN PUBLIC LIBRARY/ C.D.	1,648.23	1,648.23
1070	CPD/ FORFEIT ACCOUNT	4,433.45	4,430.13
1071	CPD/ SEIZURES	2221.02	2219.36
1072	CPD/DONATIONS	166.3	166.21
1100	SR. CITIZEN CENTER/ REMODELING	2596.26	2595.17
	TOTAL	434,663.35	402,881.17
210-LAW ENFORCEMENT STANDARDS			
1010	LAW ENFORCEMENT STDS/EDUC	891.57	10.43
1020	LAKE COLEMAN LAW ENF. STANDARDS	2,139.52	2,435.13
	TOTAL	3,031.09	2,445.56
300-UTILITY FUND			
1010	UTILITIES BANK ACCOUNT	1,310,131.85	1,124,953.03
1140	2010 C.O. REFUNDED	563.18	562.69
1150	2010 G.O. INTEREST & SINKING	137,159.43	170,058.80
1103	CAP. RESERVE TEXPOOL	514,075.12	513,931.58
1105	TEXPOOL/ LWS CAP. RESERVE	374,987.40	374,882.70
1106	TEXPOOL/ INFRASTRUCTURE	384,451.20	384,344.06
1107	TEXPOOL/ CAPITAL IMPROVEMENT	307,299.83	307,213.97
1111	TEXPOOL/AEP WIRE CONGESTION	75,900.00	75,878.88
1040	SEWER-CAP RESERVE	50,000.00	50,000.00
1060	LWS- CERT. OF DEPOSIT	50,000.00	50,000.00
1192	2008 C.O. INTEREST & SINKING	65,812.12	87,849.69
1170	2013 G.O. INTEREST & SINKING	100,870.83	128,561.49
	TOTAL	3,371,250.96	3,268,236.89
310-AIRPORT FUND			
1010	AIRPORT BANK ACCOUNT	65,800.48	63,724.44
	TOTAL	65,800.48	63,724.44
320-GARBAGE/REFUSE COLLECTION			
1010	GARBAGE BANK ACCOUNT	55,738.38	120,414.94
1160	LANDFILL TRUST MMA	38,470.76	38,422.73
	TOTAL	94,209.14	158,837.67
340-TWDB/WATER GRANT			
1010	2008 CERTIFICATES OF OBLIGATION	4.03	32,008.98
1020	2008 C O SERIES (LOAN FORGIVENESS)	1.08	1.08
1030	2008 C O SERIES (LOAN- ESCROW)	48,188.38	254,698.52
	TOTAL	48,193.49	286,708.58

610-COMMUNITY DEVELOPMENT

1010	COMMUNITY DEVELOPMENT		7.34	7.34
		TOTAL	7.34	7.34

710-EMPLOYEE HEALTH BENEFITS

1010	HEALTH REIMBURSEMENT ACCT.		29,493.54	30,980.90
		TOTAL	29,493.54	30,980.90

810-PAYROLL

1010	PAYROLL BANK ACCOUNT		426.96	408.7
		TOTAL	426.96	408.7

820-DISBURSEMENT

1010	DISBURSEMENT BANK ACCOUNT		1738.92	1682.18
		TOTAL	1738.92	1682.18

		CURRENT	BEGINNING
		BALANCE	BALANCE
	GRAND TOTAL	4,048,815.27	4,215,913.43