

City of Olean
Cash Flow Analysis
General/Water/Sewer Combined
Updated 10/13/08

	2008/2009 September	2008/2009 October	2008/2009 November	2008/2009 December	2008/2009 January	2008/2009 February	2008/2009 March	2008/2009 April	2008/2009 May	2009/2010 June	2009/2010 July	2009/2010 August
Cash balance - BOM	8,782,723	7,559,813	6,798,779	6,564,807	5,131,265	4,899,674	4,259,262	6,443,305	6,016,958	9,255,598	9,928,070	9,726,228
Receipts:												
Clerk deposits & cr	985,518	1,070,613	984,819	952,193	1,152,782	878,483	1,232,534	963,068	964,277	1,158,510	1,076,768	1,608,564
Real Property Taxes	89,624	97,779	65,186	-	-	-	228,760	-	4,232,000	1,711,000	408,000	91,000
State Aid	282,283						2,084,136			-	-	-
RAN												
BAN	1,300,000											1,970,000
Deficit Financing	3,030,937											
Transfers In/CF Wires												
Total cash inflow	5,688,362	1,168,392	1,050,005	952,193	1,152,782	878,483	3,545,430	963,068	5,196,277	2,869,510	1,484,768	3,669,564
Total cash available	14,471,085	8,728,205	7,848,784	7,517,000	6,284,047	5,778,157	7,804,692	7,406,373	11,213,235	12,125,108	11,412,838	13,395,792
Expenditures:												
Vendor Payments	251,962	389,783	341,107	239,459	222,843	349,903	291,749	327,423	572,747	811,000	331,000	472,000
Payroll	700,379	1,026,155	724,983	724,983	724,983	724,983	724,983	724,983	1,087,474	858,000	744,000	780,000
Other benefits	3,850	-	-	-	-	-	-	-	-	223,900	-	-
Pension				1,045,000								
Health Ins.	112,504	112,198	112,198	147,198	232,550	152,550	192,550	152,550	152,550	192,550	152,550	152,550
Utilities & Telephone	80,581	98,411	103,619	107,310	135,273	142,512	150,035	146,060	142,796	104,803	96,873	116,500
Misc. & Other (aka plug)												
Debt Service	4,461,996	302,879	2,070	121,785	68,724	148,947	2,070	38,399	2,070	6,785	362,187	2,739,396
Trans Out/Due to	1,300,000											
Total expenses	6,911,272	1,929,426	1,283,977	2,385,735	1,384,373	1,518,895	1,361,387	1,389,415	1,957,637	2,197,038	1,686,610	4,260,446
Cash balance, EOM	7,559,813	6,798,779	6,564,807	5,131,265	4,899,674	4,259,262	6,443,305	6,016,958	9,255,598	9,928,070	9,726,228	9,135,347
Rec Balance		7,037,710										
Debt Service:		(238,931)										
RAN Int												
BAN Int												2,155,000
Def. Fin. Int.	4,459,926											
DWRSF Bond					66,654						354,030	
RD Bond						122,264						211,219
CWRSF Bond		102,414						27,281			6,087	
DWRSF Bond												
Pension Bond				119,715								
2004 Public Imp. Bond						6,872				4,715		138,903
1997 Serial Bond		198,395						9,048				
2006 Serial Bond						17,741						232,204
Const. Ave	2,070	2,070	2,070	2,070	2,070	2,070	2,070	2,070	2,070	2,070	2,070	2,070
Total	4,461,996	302,879	2,070	121,785	68,724	148,947	2,070	38,399	2,070	6,785	362,187	2,739,396

NOTE: 08/09 Cash receipts are based off of budgeted revenues (General, Water, and Sewer)
08/09 Expenditures are based off of budget for all funds (General, Water, and Sewer)
09/10 Assume: 9% Tax increase; 0% Other receipts increase; 0% AIM increase
09/10 Assume: P/R increase 2%, Vender payments increase 3%; Jan. 09 insur. Increase 10%, Utilities increase 5%

	Actual 2006/2007	Estimated 2007/2008	Actual 2007/2008	Act. / Est. Difference	Estimated 2008/2009
June	1,018,862	971,000	1,031,624	60,624	938,901
July	851,965	812,000	1,176,808	364,808	1,070,613
August	998,354	951,000	1,159,249	208,249	1,054,904
Sep	899,480	857,000	901,686	44,686	820,481
Oct	1,145,376	1,091,000	1,176,941	85,941	1,070,613
Nov	943,961	899,000	1,082,690	183,690	984,819
Dec	1,117,495	1,065,000	1,046,284	(18,716)	952,193
Jan	1,052,320	1,003,000	1,267,352	264,352	1,152,782
Feb	1,187,489	1,131,000	965,264	(165,736)	878,483
Marc	1,069,396	1,019,000	1,354,329	335,329	1,232,534
Apr	980,249	934,000	1,160,359	226,359	963,068
May	981,248	935,000		(935,000)	964,277
	12,246,195	11,668,000	12,322,586		12,083,668
07/08 Est. Rev (GF, WF, SF)		11,668,208			12,083,668

	2007/2008 Tax Collection		Estimated 2008/2009 Collection
May	3,654,334	63.42%	4,053,036
June	1,036,181	17.98%	1,149,063
July	336,977	5.85%	373,861
August	94,033	1.63%	104,170
September	66,856	1.16%	74,133
October	88,147	1.53%	97,779
November	59,021	1.02%	65,186
March	426,671	7.41%	473,557
	5,762,220	100.00%	6,390,786
			6,390,786

	2007/2008 Utilities		Estimated 2008/2009 Utilities	2007/2008 Vender Pmts		Estimated 2008/2009 Vend. Pmts
June	112,347	8.20%	116,394	878,727	23.45%	1,145,982
July	86,944	6.35%	90,134	182,429	4.87%	237,993
August	84,201	6.14%	87,154	204,468	5.46%	266,826
Sep	93,415	6.82%	96,806	365,483	9.75%	476,474
Oct	97,866	7.14%	101,348	317,721	8.48%	414,410
Nov	99,978	7.30%	103,619	261,465	6.98%	341,107
Dec	103,528	7.56%	107,310	183,541	4.90%	239,459
Jan	130,544	9.53%	135,273	171,042	4.56%	222,843
Feb	137,613	10.04%	142,512	268,340	7.16%	349,903
Marc	144,830	10.57%	150,035	223,741	5.97%	291,749
Apr	141,000	10.29%	146,060	251,000	6.70%	327,423
May	138,000	10.06%	142,796	439,000	11.72%	572,747
	1,370,266	100.00%	1,419,440	3,746,957	100.00%	4,886,916

City Of Olean
Summary of Current Cash Position
October 31, 2008

General, Water, Sewer Fund	1,187,204
MM - Deficit Financing	3,036,915
MM - RAN	<u>2,813,591</u>
Total	<u><u>7,037,710</u></u>