ANNUAL REPORT

of the

MUNICIPAL DISTRICT HEATING DIVISION

of the

**CITY OF JAMESTOWN
NEW YORK**

**FOR THE YEAR ENDED
December 31, 1985**

MUNICIPAL DISTRICT HEATING DIVISION

BALANCE SHEET AS OF DECEMBER 31, 1985 - 1984

ASSETS

	1985	1984
Fixed Assets:		
Plant in Service	$3,638,576.90	$740,392.46
Current Assets:		
Cash - Capital Account	461.92	.18
Cash - Operating Account	10,892.67	.72
Temporary Cash Investments	1,361,600.00	139,877.00
Accounts Receivable - General Customers	34,009.25	2,695.65
Receivables from Municipality	34,426.52	8,406.08
Interest Receivable	2,854.06	344.91
TOTAL ASSETS	$5,082,821.32	$891,717.00

LIABILITIES

Current and Accrued Liabilities:		
Notes Payable	$4,780,000.00	$800,000.00
Accounts Payable	62,213.61	49,110.24
Payables to Municipality	37,814.61	18,255.40
Interest Accrued on Bond Anticipation Notes	164,051.06	20,357.04
Reserve for Depreciation of District Heating System	32,020.53	--
Retained Net Income Invested in Utility Plant, Working Capital, Etc.	6,721.51	3,994.32
TOTAL LIABILITIES AND RETAINED NET INCOME	$5,082,821.32	$891,717.00

MUNICIPAL DISTRICT HEATING DIVISION

OPERATING STATEMENT

For The Years Ended December 31, 1985 - 1984*

	1985	1984
OPERATING INCOME:		
Operating Revenues -		
Sales of Hot Water Heat	$156,917.62	$11,101.73
Interest on Funds used in Operations	310.04	
Total Operating Revenues	$157,227.66	
OPERATING EXPENSES:		
Production Expense:		
Heat Purchased from Electric Division ...	$ 46,430.47	$ 3,702.00
Misc. Station Expense - Electricity	2,989.79	364.78
General Office Supplies and Expense	4,539.59	
Total Operating Expenses	$ 53,959.85	$ 4,066.78
NET DISTRICT HEATING OPERATING INCOME	$103,267.81	$ 7,034.95
OTHER INCOME:		
Interest on Capital Fund Investment	$127,559.17	$17,008.66
Interest on Operating Fund Investment	4,177.20	307.75
Total Other Income	$131,736.37	$17,316.41
GROSS INCOME	$235,004.18	$24,351.36
INCOME DEDUCTIONS:		
Interest on Bond Anticipation Notes	200,256.46	20,357.04
Depreciation Expense	32,020.53	
Total Income Deductions	232,276.99	20,357.04
NET INCOME	$ 2,727.19	$ 3,994.32

*1984 Figures reflect five months of operation