

Water Enterprise Fund

Water Enterprise Fund		Base		Per CF	Base		Per CF	Base		Per CF	Base		Per CF	Base		Per CF
		WATER REVENUE ADJUSTMENTS														
Growth Assumptions		01-Jul-08	0.00%	0.00%	01-Jul-13	0.00%	15.00%	01-Jul-17	5.00%	5.00%	01-Jul-21	0.00%	7.50%	1-Jul-25	0.00%	5.00%
Water Usage		01-Jul-09	0.00%	0.00%	01-Jul-14	0.00%	10.00%	01-Jul-18	0.00%	3.50%	01-Jul-22	0.00%	5.00%	1-Jul-26	0.00%	5.00%
Operating Expenses		01-Jul-11	12.54%	12.54%	01-Jul-15	0.00%	10.00%	01-Jul-19	0.00%	3.50%	01-Jul-23	0.00%	5.00%	1-Jul-27	0.00%	5.00%
Interest Rate		01-Jul-12	36.00%	24.38%	01-Jul-16	0.00%	5.00%	01-Jul-20	0.00%	7.50%	01-Jul-24	0.00%	5.00%	1-Jul-28	0.00%	5.00%

	Audit	Audit	Audit	Audit	Audit	Re-Estimated	Budgeted	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY2026-27	FY2027-28	FY2028-29	FY2029-30

0-1,400 CF	1														
1,401 - 13,600 CF	2														
13,601 - 99,999 CF	3														
> 100,000 CF	4														
All Usage	5	\$3.48	\$3.65	\$3.84	\$3.97	\$4.11	\$4.42	\$4.75	\$4.99	\$5.23	\$5.50	\$5.77	\$6.06	\$6.36	\$7.01
Base Rate per Month	6	\$17.00	\$17.00	\$17.85	\$17.85	\$17.85	\$17.85	\$17.85	\$17.85	\$17.85	\$17.85	\$17.85	\$17.85	\$17.85	\$17.85
Avg. Number of Customers	7	3,045	3,045	3,045	3,045	3,045	3,045	3,045	3,045	3,045	3,045	3,045	3,045	3,045	3,045
Avg \$/100 CF (without Base)	8	\$3.48	\$3.65	\$3.84	\$3.97	\$4.11	\$4.42	\$4.75	\$4.99	\$5.23	\$5.50	\$5.77	\$6.06	\$6.36	\$7.01
Avg \$/100 CF (with Base)	9	\$5.59	\$5.66	\$6.24	\$6.21	\$7.27	\$7.42	\$7.69	\$7.72	\$7.97	\$8.23	\$8.51	\$8.80	\$9.10	\$9.75

Consumption (100 cubic ft)		0.00%	0.00%	-2.82%	-2.95%	-18.91%	0.00%	7.50%	7.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total Water Usage	10	269,693	269,693	262,086	254,345	206,251	206,251	221,720	238,349	238,349	238,349	238,349	238,349	238,349	238,349

OPERATING REVENUES

Usage Fees	11	\$885,926	\$903,996	\$982,901	\$927,639	\$847,380	\$879,157	\$1,052,698	\$1,188,233	\$1,247,644	\$1,310,027	\$1,375,528	\$1,444,304	\$1,516,519	\$1,592,345	\$1,671,963
Base Rate Fees	12	621,180	621,180	652,239	652,239	652,239	652,239	652,239	652,239	652,239	652,239	652,239	652,239	652,239	652,239	652,239
Reconnection Fees	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Penalties	14	72,651	72,773	77,111	76,741	61,602	67,000	67,000	67,000	67,000	67,000	67,000	67,000	67,000	67,000	67,000
Sales Tax/WET	15	115,250	120,394	123,949	103,566	83,243	95,904	106,316	114,448	118,013	121,756	125,686	129,813	134,146	138,695	143,472
Water Deposits	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc Charges	17	3,864	13,867	16,248	8,724	11,262	10,564	5,900	5,900	5,900	5,900	5,900	5,900	5,900	5,900	5,900
Total Operating Revenues	18	\$1,698,870	\$1,732,210	\$1,852,448	\$1,768,910	\$1,655,726	\$1,704,864	\$1,884,153	\$2,027,820	\$2,090,796	\$2,156,921	\$2,226,353	\$2,299,256	\$2,375,804	\$2,456,180	\$2,540,574

OPERATING EXPENSES

Personnel	19	\$468,725	\$499,783	\$485,159	\$528,654	\$503,779	\$547,174	\$562,095	\$578,958	\$596,326	\$614,216	\$632,643	\$651,622	\$671,170	\$691,306	\$712,045
Group Insurance	20	44,169	49,908	66,513	60,105	80,505	84,402	75,652	81,705	88,241	95,300	102,924	111,158	120,051	129,655	140,027
Repairs & Maintenance	21	143,603	109,087	66,560	130,895	120,356	100,500	105,500	108,665	111,925	115,283	118,741	122,303	125,973	129,752	133,644
Utilities	22	198,473	202,448	237,806	229,793	217,315	235,700	235,700	254,556	274,920	296,914	320,667	346,321	374,026	403,948	436,264
Other Utility Expense	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contractual	23	20,370	25,997	25,277	37,998	32,941	94,803	71,700	48,851	50,317	51,826	53,381	54,982	56,632	58,331	60,081
Commodities/Other Supplies	24	76,271	47,551	77,778	75,761	144,351	104,500	106,000	109,180	112,455	115,829	119,304	122,883	126,570	130,367	134,278
Taxes	25	114,983	118,185	124,561	93,162	86,621	95,904	106,316	114,448	118,013	121,756	125,686	129,813	134,146	138,695	143,472
Chemicals	26	60,621	61,690	68,463	91,244	98,726	101,000	101,000	104,030	107,151	110,365	113,676	117,087	120,599	124,217	127,944
Water Deposit Refunds	27	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous	28	(1,269)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Operating Expense	29	\$1,125,945	\$1,114,649	\$1,152,116	\$1,247,613	\$1,284,594	\$1,363,982	\$1,363,963	\$1,400,392	\$1,459,348	\$1,521,489	\$1,587,022	\$1,656,168	\$1,729,166	\$1,806,270	\$1,887,754

NET OPERATING REV

Interest on Reserves	31	0	289	615	1,363	277	1,383	1,167	1,259	907	1,657	553	986	1,382	1,595	1,814
Revenue for Debt Service	32	\$572,925	\$617,850	\$700,947	\$522,660	\$371,409	\$342,264	\$521,357	\$628,687	\$632,355	\$637,089	\$639,883	\$644,074	\$648,020	\$651,505	\$654,634

Water Debt Service

2017 SRF Bonds (Plant)	33	\$0	\$0	\$8,159	\$249,215	\$263,043	\$281,321	\$281,321	\$281,321	\$281,321	\$281,321	\$281,321	\$281,321	\$281,321	\$281,321	\$281,321
Proposed 2026 SRF Bonds (New Well)	34	\$0	0	0	0	0	0	0	0	0	0	0	38,610	117,000	117,000	117,000
Subtotal SRF Debt	35	\$0	\$0	\$8,159	\$249,215	\$263,043	\$281,321	\$281,321	\$281,321	\$281,321	\$281,321	\$281,321	\$319,931	\$398,321	\$398,321	\$398,321
Series 2016A GO- Water Share	36	\$40,000	\$35,479	\$26,062	\$41,675	\$0	\$0	\$12,675	\$12,675	\$12,675	\$12,675	\$12,675	\$12,675	\$12,675	\$12,675	\$0
Series 2015 GO (Water Tower)	37	\$125,575	\$139,163	\$137,888	\$50,682	\$0	\$87,682	\$33,836	\$87,825	\$0	\$137,575	\$134,825	\$137,175	\$133,925	\$135,875	\$137,200
Series 2021- Water Mains (15yr)	38						0	89,755	89,569	90,550	90,196	89,635	68,183	69,650	69,008	68,212
Subtotal GO Debt	39	\$165,575	\$174,642	\$163,950	\$92,357	\$0	\$87,682	\$136,266	\$190,069	\$103,225	\$240,446	\$237,135	\$218,033	\$216,250	\$217,558	\$205,412

Water Enterprise Fund

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		WATER REVENUE ADJUSTMENTS															
Growth Assumptions		01-Jul-08	0.00%	0.00%	01-Jul-13	0.00%	15.00%	01-Jul-17	5.00%	5.00%	01-Jul-21	0.00%	7.50%	1-Jul-25	0.00%	5.00%	
Water Usage		01-Jul-09	0.00%	0.00%	01-Jul-14	0.00%	10.00%	01-Jul-18	0.00%	3.50%	01-Jul-22	0.00%	5.00%	1-Jul-26	0.00%	5.00%	
Operating Expenses		01-Jul-11	12.54%	12.54%	01-Jul-15	0.00%	10.00%	01-Jul-19	0.00%	3.50%	01-Jul-23	0.00%	5.00%	1-Jul-27	0.00%	5.00%	
Interest Rate		01-Jul-12	36.00%	24.38%	01-Jul-16	0.00%	5.00%	01-Jul-20	0.00%	7.50%	01-Jul-24	0.00%	5.00%	1-Jul-28	0.00%	5.00%	
		Audit	Audit	Audit	Audit	Audit	Re-Estimated	Budgeted	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
		FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY2026-27	FY2027-28	FY2028-29	FY2029-30	
Total Debt	40	\$165,575	\$174,642	\$172,109	\$341,572	\$263,043	\$369,003	\$417,587	\$471,390	\$384,546	\$521,767	\$518,456	\$537,964	\$614,571	\$615,879	\$603,733	
Debt Service Coverage		**SRF loans must have at least 1.10x coverage (Revenue Debt only)**															
Net Revenues/ Revenue Debt	41	N/A	N/A	85.91	2.10	1.41	1.22	1.85	2.23	2.25	2.26	2.27	2.01	1.63	1.64	1.64	
Net Revenues/All Debt	42	3.46	3.54	4.07	1.53	1.41	0.93	1.25	1.33	1.64	1.22	1.23	1.20	1.05	1.06	1.08	
CASHFLOW AFTER DEBT	43	\$407,350	\$443,209	\$528,838	\$181,088	\$108,366	(\$26,738)	\$103,770	\$157,297	\$247,810	\$115,321	\$121,428	\$106,110	\$33,449	\$35,626	\$50,901	
Capital Outlays	44	(\$1,649,207)	(\$1,086,133)	(\$3,707,293)	(\$1,860,241)	(\$723,257)	(\$528,502)	(\$1,511,300)	(\$375,000)	(\$25,000)	(\$633,900)	(\$25,000)	(\$2,358,000)	(\$25,000)	(\$25,000)	(\$25,000)	
Other cash (uses)/sources	45	0	16,383	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant Monies	46	0	0	245,491	267,622	93,057	0	568,000	0	0	0	0	0	0	0	0	
Bond Proceeds- 2009 G.O. Bonds	47	122,233	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
GO Bond Proceeds	48	1,436,459	364,678	163,767	0	0	371,000	874,325	0	0	0	0	0	0	0	0	
SRF Proceeds	49	0	119,029	2,373,581	1,500,107	363,394	219,000	0	0	0	0	0	2,333,000	0	0	0	
Transfers (to)/from Water Deposit Fund	50	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Transfers (to)/from DSRF Fund	51	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
TRF to WCP603	52	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Set-Aside for New Well	53	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
TRF (to)/from Other Funds (non Water CP/Snk)	54	(98,920)	0	0	0	(170,977)	(6,026)	77,000	77,000	77,000	77,000	77,000	77,000	77,000	77,000	0	
Annual Surplus/ (Deficit)	55	\$217,916	(\$142,835)	(\$395,616)	\$88,576	(\$329,417)	\$28,734	\$111,795	(\$140,703)	\$299,810	(\$441,579)	\$173,428	\$158,110	\$85,449	\$87,626	\$25,901	
Beginning Cash Balance	56	\$924,441	\$1,142,357	\$999,523	\$603,906	\$692,482	\$363,065	\$391,799	\$503,594	\$362,890	\$662,700	\$221,121	\$394,549	\$552,659	\$638,107	\$725,733	
Ending Cash Balance	57	\$1,142,357	\$999,523	\$603,906	\$692,482	\$363,065	\$391,799	\$503,594	\$362,890	\$662,700	\$221,121	\$394,549	\$552,659	\$638,107	\$725,733	\$751,634	
Cash % of O&M (net of depr)	58	101%	90%	52%	56%	28%	29%	37%	26%	45%	15%	25%	33%	37%	40%	40%	
Water Capital Outlays																	
Heavy Equipment	62		37,450	31,224		56,050											
Pickup Truck	63																
Ground Storage Reservoir/ Material Storage reloc	67	85,617															
07CIP#2- West Wash Water Main + W. Madison	68							1,474,300									
07CIP#1- South Avenue B Water Main	69					929											
07CIP#6- Water Tower & W 5th Main	70	1,473,075	369,416	54,006													
South Tower Repainting & Repairs	63		3,428	39,509	21,089	356,814											
Water Plant Membranes & Upgrades	64	30,681	343,697	3,249,206	1,809,236	277,132											
Radio Read Meters	65	13,136	30,408	13,542	18,094	32,332	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	
Well Improvements	66												2,333,000				
07CIP#4- Main, 2nd & 3rd St Water Main	67						371,000										
Well #6 & Well #7 Improvements	68	36,576	301,735	319,806	11,822		28,032										
SW Industrial Park- 12" Water Main	69																
Streetscape Expansion	70								350,000								
Other Capital Outlays	71	10,121	0	0	0	0	104,470	12,000	0	0	608,900	0	0	0	0	0	
Total	72	\$1,649,207	\$1,086,133	\$3,707,293	\$1,860,241	\$723,257	\$528,502	\$1,511,300	\$375,000	\$25,000	\$633,900	\$25,000	\$2,358,000	\$25,000	\$25,000	\$25,000	