

Proforma Income Statement - Five Year Forecast

497 Water Fund

Line	(Amounts in thousands)	Actual FY 14-15	Actual FY 15-16	Actual FY 16-17	Unaudited FY 17-18	Approved FY 18-19	Forecast FY 18-19 3/4/2019	Proposed FY 19-20 2/7/2019	Proposed FY 19-20 3/7/2019	Forecast FY 20-21	Forecast FY 21-22	Forecast FY 22-23	Forecast FY 23-24	Forecast FY 24-25
	CCF - Potable Sales	7,185,167	5,899,691	6,264,929	6,777,273	6,735,593	6,751,217	6,802,949	6,802,949	6,870,978	6,872,661	6,877,419	6,909,588	6,965,510
	CCF- Recycled Sales	994,052	1,178,185	1,308,616	1,430,402	1,339,034	1,222,652	1,339,034	1,339,034	1,339,034	1,345,568	1,345,568	1,345,568	1,345,568
	All Other Rates	\$ 1.641	\$ 2.020	\$ 2.141	\$ 2.154	\$ 2.193	\$ 2.206	\$ 2.279	\$ 2.279	\$ 2.380	\$ 2.513	\$ 2.692	\$ 2.883	\$ 3.043
	WCAC Rate	\$ 1.740	\$ 1.688	\$ 1.688	\$ 1.745	\$ 1.813	\$ 1.813	\$ 1.904	\$ 1.904	\$ 1.999	\$ 2.079	\$ 2.120	\$ 2.163	\$ 2.249
	Combined Rate	\$ 3.381	\$ 3.708	\$ 3.829	\$ 3.899	\$ 4.006	\$ 4.019	\$ 4.183	\$ 4.183	\$ 4.379	\$ 4.592	\$ 4.812	\$ 5.046	\$ 5.292
	Overall rate increase	4.75%	3.40%	3.40%	3.40%	4.90%	4.90%	4.90%	4.90%	4.90%	4.90%	4.90%	4.90%	4.90%
1	Operating Revenues													
2	Water Revenue Base	11,789	11,920	13,416	14,598	14,771	14,892	15,503	15,503	16,356	17,271	18,512	19,904	21,159
3	Water Revenue WCAC	12,477	10,004	10,567	11,752	12,159	12,135	12,888	12,888	13,668	14,232	14,554	14,915	15,607
4	WCAC Under(Over) Collection	(495)	51	260	263	(268)	(41)	(344)	(266)	(577)	(595)	(346)	(45)	76
5	Recycled	2,540	3,125	3,593	3,951	4,046	3,515	4,104	4,104	4,305	4,538	4,761	4,994	5,239
6	Other	1,724	4,012	2,702	3,519	1,367	688	1,343	1,343	1,309	1,230	1,206	1,192	1,170
7	Total Operating Revenues	28,035	29,111	30,538	34,082	32,074	31,190	33,494	33,572	35,061	36,676	38,686	40,960	43,251
8														
9	Water Supply Expenses													
10	Water Supply Expense	11,981	10,126	10,817	12,015	11,890	12,094	12,545	12,622	13,091	13,637	14,208	14,870	15,683
11														
12	Total Water Supply Expenses	11,981	10,126	10,817	12,015	11,890	12,094	12,545	12,622	13,091	13,637	14,208	14,870	15,683
13														
14	Gross Margin	16,054	18,986	19,721	22,068	20,184	19,096	20,949	20,949	21,969	23,040	24,479	26,090	27,568
15														
16	Operating Expenses													
17	Potable Operations and Maintenance	6,073	5,010	5,747	6,576	7,082	7,226	8,144	8,067	8,295	8,532	8,749	8,946	9,186
18	Recycled Operations and Maintenance	1,274	3,779	3,425	4,632	1,819	1,797	1,666	1,670	1,709	1,749	1,785	1,813	1,841
19	Allocated O&M & Security	1,716	2,293	1,331	1,565	1,730	1,390	1,800	1,817	2,167	2,225	2,281	2,334	2,391
20	Admin & Finance	311	630	605	360	673	435	670	622	639	656	670	684	703
21	Transfer to General Fund for Cost Allocation	1,340	1,477	1,645	1,743	1,998	2,012	2,246	2,070	1,981	2,121	2,163	2,207	2,251
22	Depreciation Recycled	813	804	842	849	986	959	1,074	1,074	992	998	1,004	1,019	1,033
23	Depreciation Potable	2,979	2,774	2,761	2,835	3,189	3,055	3,363	3,363	3,476	3,627	3,771	3,896	4,034
24	Total Operating Expenses	14,505	16,766	16,356	18,560	17,477	16,873	18,963	18,683	19,259	19,908	20,424	20,898	21,439
25														
26	Operating Income (Loss)	1,548	2,219	3,364	3,507	2,708	2,222	1,986	2,266	2,711	3,132	4,054	5,192	6,129
27														
28	Other Income (Expenses)													
29	Interest Income	182	262	22	43	188	239	257	255	214	178	155	315	420
30	Miscellaneous Income/ (Expenses)	1,963	580	555	538	533	714	537	537	537	537	537	501	516
31	Unfunded pension liability payments								(666)	(533)	(533)	(533)		
32	Gross Interest Expense	(2,072)	(2,034)	(1,795)	(1,951)	(1,910)	(1,848)	(1,904)	(1,904)	(1,817)	(1,769)	(1,708)	(1,646)	(1,582)
33		73	(1,192)	(1,219)	(1,370)	(1,188)	(896)	(1,111)	(1,779)	(1,599)	(1,587)	(1,549)	(830)	(646)
34														
44	Net Income	1,621	1,027	2,146	2,138	1,519	1,326	875	487	1,111	1,545	2,505	4,362	5,483
45														
46	Capital Contribution (AIC)	414	1,043	619	737	334	234	484	484	1,009	684	334	334	334
47														
48	Change in Net Assets (Loss)-Potable and Recyc	2,036	2,070	2,766	2,875	1,853	1,560	1,359	971	2,120	2,229	2,839	4,696	5,816
49														
50	Average cost of water \$/CCF	1.67	1.72	1.73	1.77	1.77	1.79	1.84	1.86	1.91	1.98	2.07	2.15	2.25