

Proforma Income Statement - Five Year Forecast

497 Water Fund

Line	(Amounts in thousands)	Actual FY 18-19	Actual FY 19-20	Actual FY 20-21 11/12/2021	Approved FY 21-22 4/6/2021	Forecast FY 21-22 11/12/2021	Proposed FY 22-23 3/3/2022	Adopted FY 22-23 4/26/2022	Forecast FY 23-24	Forecast FY 24-25	Forecast FY 25-26	Forecast FY 26-27
	CCF - Potable Sales	6,477,809	6,537,086	6,732,899	6,634,119	6,395,608	6,005,169	6,005,169	6,685,581	6,890,786	7,050,900	7,252,471
	CCF- Recycled Sales	1,217,281	1,280,333	1,302,880	1,294,168	1,382,594	1,383,466	1,383,466	1,374,754	1,387,822	1,392,178	1,392,178
	All Other Rates	\$ 2,211	\$ 2,427	\$ 2,279	\$ 2,388	\$ 2,427	\$ 2,775	\$ 2,775	\$ 3,083	\$ 3,369	\$ 3,571	\$ 3,873
	WCAC Rate	\$ 1.813	\$ 1.904	\$ 1.904	\$ 2.018	\$ 2.018	\$ 2.139	\$ 2.139	\$ 2.203	\$ 2.269	\$ 2.337	\$ 2.407
	Combined Rate	\$ 4.024	\$ 4.330	\$ 4.183	\$ 4.406	\$ 4.445	\$ 4.914	\$ 4.914	\$ 5.286	\$ 5.639	\$ 5.909	\$ 6.281
	Overall rate increase	4.90%	4.90%	0.00%	1.96% Oct,Jan,Apr	1.96% Oct,Jan,Apr	9.00%	9.00%	9.00%	8.00%	6.00%	6.00%
1	Operating Revenues											
2	Water Revenue Base	14,320	15,863	16,201	15,841	15,521	16,662	16,662	19,439	21,395	23,152	25,200
3	Water Revenue WCAC	11,709	12,467	12,835	12,975	12,509	13,098	13,098	15,894	17,708	19,077	20,603
4	WCAC Under(Over) Collection	182	114	-	-	-	-	-	-	-	-	-
5	Recycled	3,721	3,950	3,924	3,966	4,346	4,885	4,885	5,325	5,614	6,197	6,568
6	Other	1,347	955	1,065	1,495	1,570	1,351	1,351	1,357	1,364	1,371	1,376
7	Total Operating Revenues	31,280	33,349	34,025	34,276	33,946	35,996	35,996	42,015	46,081	49,796	53,748
8												
9	Water Supply Expenses											
10	Water Supply Expense	11,892	12,994	12,102	13,030	12,278	12,732	12,732	15,287	16,447	18,167	20,001
11												
12	Total Water Supply Expenses	11,892	12,994	12,102	13,030	12,278	12,732	12,732	15,287	16,447	18,167	20,001
13												
14	Gross Margin	19,388	20,355	21,924	21,246	21,668	23,264	23,264	26,729	29,634	31,629	33,747
15												
16	Operating Expenses											
17	Potable Operations and Maintenance	7,065	8,488	8,566	9,125	8,401	9,742	9,796	9,884	10,038	10,277	10,517
18	Recycled Operations and Maintenance	1,732	1,527	1,694	1,687	1,620	1,722	1,757	1,767	1,793	1,817	1,842
19	Allocated Expenses	1,986	2,062	1,751	2,758	2,451	4,007	4,061	4,118	4,217	4,312	4,409
20	Transfer to General Fund for Cost Allocation	1,999	2,070	2,101	1,722	1,717	1,777	1,774	1,809	1,845	1,882	1,920
21	Depreciation Recycled	953	967	954	1,026	1,229	1,002	1,002	1,258	1,264	1,271	1,280
22	Depreciation Potable	2,976	3,105	3,253	3,446	3,050	3,442	3,442	3,959	4,270	4,493	4,675
23	Total Operating Expenses	16,710	18,220	18,319	19,764	18,469	21,692	21,831	22,795	23,427	24,053	24,644
24												
25	Operating Income (Loss)	2,678	2,135	3,604	1,482	3,199	1,572	1,433	3,934	6,206	7,576	9,103
26												
27	Other Income (Expenses)											
28	Interest Income	546	492	106	128	151	159	161	204	223	221	270
29	Miscellaneous Income/ (Expenses)	542	534	637	537	656	540	540	504	487	469	449
30	Unfunded pension liability payments		(553)	(530)	(530)	(530)	(532)	(530)				
31	Gross Interest Expense	(1,921)	(1,934)	(1,819)	(2,496)	(2,141)	(2,587)	(2,587)	(2,518)	(2,445)	(2,368)	(2,280)
32		(833)	(1,461)	(1,607)	(2,361)	(1,864)	(2,420)	(2,417)	(1,810)	(1,735)	(1,678)	(1,561)
33												
34	Net Income	1,845	673	1,998	(879)	1,336	(848)	(984)	2,123	4,472	5,899	7,543
35												
36	Capital Contribution (AIC)	606	727	1,325	392	384	684	684	584	584	684	634
37												
38	Change in Net Assets (Loss)-Potable & Recycled	2,451	1,400	3,323	(488)	1,719	(164)	(300)	2,707	5,055	6,582	8,176
39												
40	Average cost of water \$/CCF	1.84	1.99	1.80	1.96	1.92	2.12	2.12	2.29	2.39	2.58	2.76