

# Proforma Income Statement - Five Year Forecast

## 497 Water Fund

Line	(Amounts in thousands)	Actual	Actual	Actual	Unaudited	Approved	Forecast	Proposed	Proposed	Forecast	Forecast	Forecast	Forecast
		FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 19-20 2/26/2020	FY 20-21 2/6/2020	FY 20-21 3/5/2020	FY 21-22	FY 22-23	FY 23-24	FY 24-25
	<b>CCF - Potable Sales</b>	5,899,691	6,264,929	6,777,273	6,477,809	6,802,949	6,443,632	6,802,949	6,802,949	6,802,949	6,870,978	6,872,661	6,877,419
	<b>CCF- Recycled Sales</b>	1,178,185	1,308,616	1,430,402	1,269,826	1,339,034	1,353,925	1,329,887	1,329,887	1,417,007	1,419,185	1,419,185	1,336,421
	<b>All Other Rates</b>	\$ 1,917	\$ 2,040	\$ 2,059	\$ 2,206	\$ 2,279	\$ 2,316	\$ 2,389	\$ 2,389	\$ 2,557	\$ 2,733	\$ 2,905	\$ 3,088
	<b>WCAC Rate</b>	\$ 1,688	\$ 1,688	\$ 1,745	\$ 1,813	\$ 1,904	\$ 1,904	\$ 1,999	\$ 1,999	\$ 2,039	\$ 2,080	\$ 2,121	\$ 2,206
	<b>Combined Rate</b>	\$ 3,605	\$ 3,728	\$ 3,805	\$ 4,019	\$ 4,183	\$ 4,219	\$ 4,387	\$ 4,387	\$ 4,596	\$ 4,812	\$ 5,026	\$ 5,294
<b>Overall rate increase</b>		<b>3.40%</b>	<b>3.40%</b>	<b>3.40%</b>	<b>4.90%</b>	<b>4.90%</b>	<b>4.90%</b>	<b>4.90%</b>	<b>4.90%</b>	<b>4.90%</b>	<b>4.90%</b>	<b>4.90%</b>	<b>4.90%</b>
1	<b>Operating Revenues</b>												
2	Water Revenue Base	11,307	12,782	13,956	14,287	15,503	14,920	16,249	16,249	17,398	18,776	20,113	21,269
3	Water Revenue WCAC	10,004	10,567	11,752	11,709	12,888	12,252	13,533	13,533	13,843	14,261	14,550	15,113
4	WCAC Under(Over) Collection	51	260	263	182	(266)	(198)	-	-	-	-	-	-
5	Recycled	3,125	3,593	3,951	3,753	4,104	4,103	4,251	4,251	4,736	4,975	5,219	5,171
6	Other	4,625	3,336	4,161	1,309	1,343	1,097	1,462	1,462	1,468	1,427	1,433	1,440
7	Total Operating Revenues	29,111	30,538	34,082	31,241	33,572	32,174	35,494	35,494	37,445	39,439	41,315	42,993
8													
9	<b>Water Supply Expenses</b>												
10	Water Supply Expense	10,126	10,817	12,015	11,892	12,622	12,077	12,860	12,856	13,030	13,317	14,521	15,214
11													
12	Total Water Supply Expenses	10,126	10,817	12,015	11,892	12,622	12,077	12,860	12,856	13,030	13,317	14,521	15,214
13													
14	<b>Gross Margin</b>	18,986	19,721	22,068	19,349	20,949	20,097	22,634	22,638	24,415	26,122	26,795	27,779
15													
16	<b>Operating Expenses</b>												
17	Potable Operations and Maintenance	5,010	5,747	6,576	7,242	8,067	7,225	8,463	8,499	8,796	9,192	9,659	9,804
18	Recycled Operations and Maintenance	3,779	3,425	4,632	1,555	1,670	1,652	1,698	1,694	1,721	1,748	1,775	1,807
19	Allocated O&M & Security	2,293	1,331	1,565	1,708	1,817	1,798	2,249	2,246	2,304	2,362	2,417	2,477
20	Admin & Finance	630	605	360	278	622	526	648	623	637	651	664	683
21	Transfer to General Fund for Cost Allocation	1,477	1,645	1,743	1,999	2,070	2,070	2,102	2,101	2,243	2,288	2,334	2,380
22	Depreciation Recycled	804	842	849	953	1,074	1,013	1,025	1,025	1,031	1,038	1,041	1,044
23	Depreciation Potable	2,774	2,761	2,835	2,976	3,363	3,159	3,237	3,237	3,387	3,543	3,739	3,941
24	Total Operating Expenses	16,766	16,356	18,560	16,710	18,683	17,443	19,422	19,425	20,118	20,822	21,629	22,136
25													
26	<b>Operating Income (Loss)</b>	2,219	3,364	3,507	2,639	2,266	2,655	3,212	3,213	4,297	5,300	5,166	5,643
27													
28	<b>Other Income (Expenses)</b>												
29	Interest Income	262	22	43	546	255	284	260	257	225	235	259	235
30	Miscellaneous Income/ (Expenses)	580	555	538	581	537	639	537	537	537	537	501	516
31	Unfunded pension liability payments					(666)	(671)	(533)	(533)	(533)	(533)		
32	Gross Interest Expense	(2,034)	(1,795)	(1,951)	(1,921)	(1,904)	(1,846)	(1,900)	(1,900)	(1,889)	(1,784)	(1,646)	(1,582)
33		(1,192)	(1,219)	(1,370)	(794)	(1,779)	(1,595)	(1,637)	(1,639)	(1,660)	(1,546)	(886)	(831)
34													
35	<b>Net Income</b>	<b>1,027</b>	<b>2,146</b>	<b>2,138</b>	<b>1,845</b>	<b>487</b>	<b>1,060</b>	<b>1,575</b>	<b>1,574</b>	<b>2,637</b>	<b>3,754</b>	<b>4,280</b>	<b>4,812</b>
36													
37	Capital Contribution (AIC)	1,043	619	737	606	484	474	959	1,124	284	634	284	284
38													
39	<b>Change in Net Assets (Loss)-Potable &amp; Recycled</b>	<b>2,070</b>	<b>2,766</b>	<b>2,875</b>	<b>2,451</b>	<b>971</b>	<b>1,534</b>	<b>2,534</b>	<b>2,698</b>	<b>2,921</b>	<b>4,388</b>	<b>4,564</b>	<b>5,096</b>
40													
41	<b>Average cost of water \$/CCF</b>	<b>1.72</b>	<b>1.73</b>	<b>1.77</b>	<b>1.84</b>	<b>1.86</b>	<b>1.87</b>	<b>1.89</b>	<b>1.89</b>	<b>1.92</b>	<b>1.94</b>	<b>2.11</b>	<b>2.21</b>