

Proforma Income Statement - Five Year Forecast

497 Water Fund

Line	(Amounts in thousands)	Actual FY 17-18	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 2/3/2022	Proposed FY 22-23 3/3/2022	Forecast FY 23-24	Forecast FY 24-25	Forecast FY 25-26	Forecast FY 26-27
	CCF - Potable Sales	6,777,273	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	1,430,402	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	\$ 2.059	\$ 2.211	\$ 2.427	\$ 2.279	\$ 2.388	\$ 2.427	\$ 2.738	\$ 2.775	\$ 3.083	\$ 3.369	\$ 3.571	\$ 3.873
	WCAC Rate	\$ 1.745	\$ 1.813	\$ 1.904	\$ 1.904	\$ 2.018	\$ 2.018	\$ 2.139	\$ 2.139	\$ 2.203	\$ 2.269	\$ 2.337	\$ 2.407
	Combined Rate	\$ 3.805	\$ 4.024	\$ 4.330	\$ 4.183	\$ 4.406	\$ 4.445	\$ 4.877	\$ 4.914	\$ 5.286	\$ 5.639	\$ 5.909	\$ 6.281
	Overall rate increase	3.40%	4.90%	4.90%	0.00%	1.96% Oct,Jan,Apr	1.96% Oct,Jan,Apr	7.00%	9.00%	9.00%	8.00%	6.00%	6.00%
1	Operating Revenues												
2	Water Revenue Base	13,956	14,320	15,863	16,201	15,841	15,521	16,443	16,662	19,439	21,395	23,152	25,200
3	Water Revenue WCAC	11,752	11,709	12,467	12,835	12,975	12,509	12,771	13,098	15,894	17,708	19,077	20,603
4	WCAC Under(Over) Collection	263	182	114	-	-	-	-	-	-	-	-	-
5	Recycled	3,951	3,721	3,950	3,924	3,966	4,346	4,796	4,885	5,325	5,614	6,197	6,568
6	Other	4,161	1,347	955	1,065	1,495	1,561	1,351	1,351	1,357	1,364	1,371	1,376
7	Total Operating Revenues	34,082	31,280	33,349	34,025	34,276	33,937	35,360	35,996	42,015	46,081	49,796	53,748
8													
9	Water Supply Expenses												
10	Water Supply Expense	12,015	11,892	12,994	12,102	13,030	12,278	12,531	12,732	15,776	16,778	18,569	20,367
11													
12	Total Water Supply Expenses	12,015	11,892	12,994	12,102	13,030	12,278	12,531	12,732	15,776	16,778	18,569	20,367
13													
14	Gross Margin	22,068	19,388	20,355	21,924	21,246	21,659	22,830	23,264	26,239	29,303	31,227	33,381
15													
16	Operating Expenses					15,292							
17	Potable Operations and Maintenance	6,576	7,065	8,488	8,566	9,125	8,472	9,735	9,742	9,829	9,982	10,219	10,459
18	Recycled Operations and Maintenance	4,632	1,732	1,527	1,694	1,687	1,657	1,719	1,722	1,731	1,756	1,781	1,805
19	Allocated Expenses	1,925	1,986	2,062	1,751	2,758	2,489	3,644	4,007	4,063	4,161	4,255	4,350
20	Transfer to General Fund for Cost Allocation	1,743	1,999	2,070	2,101	1,722	1,717	1,774	1,777	1,813	1,849	1,886	1,923
21	Depreciation Recycled	849	953	967	954	1,026	1,232	1,002	1,002	1,261	1,267	1,273	1,283
22	Depreciation Potable	2,835	2,976	3,105	3,253	3,446	3,075	3,442	3,442	3,984	4,295	4,518	4,700
23	Total Operating Expenses	18,560	16,710	18,220	18,319	19,764	18,642	21,316	21,692	22,681	23,310	23,932	24,520
24													
25	Operating Income (Loss)	3,507	2,678	2,135	3,604	1,482	3,017	1,514	1,572	3,558	5,993	7,294	8,861
26													
27	Other Income (Expenses)												
28	Interest Income	43	546	492	106	128	149	157	159	203	216	210	254
29	Miscellaneous Income/ (Expenses)	538	542	534	637	537	648	540	540	504	487	469	449
30	Unfunded pension liability payments			(553)	(530)	(530)	(530)	(530)	(532)				
31	Gross Interest Expense	(1,951)	(1,921)	(1,934)	(1,819)	(2,496)	(2,141)	(2,587)	(2,587)	(2,518)	(2,445)	(2,368)	(2,280)
32		(1,370)	(833)	(1,461)	(1,607)	(2,361)	(1,873)	(2,420)	(2,420)	(1,811)	(1,742)	(1,689)	(1,578)
33													
34	Net Income	2,138	1,845	673	1,998	(879)	1,143	(907)	(848)	1,748	4,251	5,605	7,284
35													
36	Capital Contribution (AIC)	737	606	727	1,325	392	384	684	684	584	584	684	634
37													
38	Change in Net Assets (Loss)-Potable & Recycled	2,875	2,451	1,400	3,323	(488)	1,527	(223)	(164)	2,331	4,835	6,289	7,917
39													
40	Average cost of water \$/CCF	1.77	1.84	1.99	1.80	1.96	1.92	2.09	2.12	2.36	2.43	2.63	2.81