

# 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	Unaudited FY 21-22 2/13/2023	Approved FY 22-23 4/26/2022	Forecast FY 22-23	Proposed FY 23-24 3/2/2023	Proposed FY 23-24 4/6/2023	Proposed FY 24-25 3/2/2023	Proposed FY 24-25 4/6/2023	Forecast FY 25-26	Forecast FY 26-27	Forecast FY 27-28
	<b>CCF - Potable Sales</b>	6,477,809	6,537,086	6,732,899	6,471,709	6,005,169	5,884,828	6,419,893	6,419,893	6,529,259	6,529,259	6,638,625	6,764,028	6,889,431
	<b>CCF- Recycled Sales</b>	1,217,281	1,280,333	1,302,880	1,382,594	1,383,466	1,383,466	1,382,594	1,382,594	1,347,746	1,347,746	1,406,552	1,406,552	1,406,552
	<b>All Other Rates</b>	\$ 2,211	\$ 2,427	\$ 2,279	\$ 2,467	\$ 2,775	\$ 2,805	\$ 3,125	\$ 3,116	\$ 3,415	\$ 3,406	\$ 3,610	\$ 3,915	\$ 4,056
	<b>WCAC Rate</b>	\$ 1,813	\$ 1,904	\$ 1,904	\$ 2,018	\$ 2,139	\$ 2,139	\$ 2,203	\$ 2,203	\$ 2,269	\$ 2,269	\$ 2,337	\$ 2,407	\$ 2,480
	<b>Combined Rate</b>	\$ 4,024	\$ 4,330	\$ 4,183	\$ 4,485	\$ 4,914	\$ 4,944	\$ 5,328	\$ 5,319	\$ 5,684	\$ 5,675	\$ 5,948	\$ 6,323	\$ 6,536
	<b>Overall rate increase</b>	<b>4.90%</b>	<b>4.90%</b>	<b>0.00%</b>	<b>1.96% Oct,Jan,Ap</b>	<b>9.00%</b>	<b>9.00%</b>	<b>9.0%</b>	<b>9.0%</b>	<b>9.0%</b>	<b>9.0%</b>	<b>9.0%</b>	<b>9.0%</b>	<b>9.0%</b>
1	<b>Operating Revenues</b>													
2	Potable water revenues	26,212	28,445	29,036	28,592	29,760	29,151	34,003	34,003	37,562	37,562	41,501	45,915	50,789
3	Recycled water revenues	3,721	3,950	3,924	4,283	4,885	4,901	5,343	5,343	5,685	5,685	6,451	7,032	7,665
4	Other	1,347	955	1,065	1,104	1,351	1,619	1,522	1,522	1,615	1,615	1,713	1,818	1,932
5	Total Operating Revenues	31,280	33,349	34,025	33,979	35,996	35,671	40,868	40,868	44,862	44,861	49,665	54,766	60,386
6														
7	<b>Water Supply Expenses</b>													
8	Water Supply Expense	11,892	12,994	12,102	12,362	12,732	11,994	14,644	15,230	15,599	15,485	15,551	18,346	19,641
9														
10	Total Water Supply Expenses	11,892	12,994	12,102	12,362	12,732	11,994	14,644	15,230	15,599	15,485	15,551	18,346	19,641
11														
12	<b>Gross Margin</b>	19,388	20,355	21,924	21,617	23,264	23,677	26,224	25,639	29,263	29,376	34,114	36,420	40,746
13														
14	<b>Operating Expenses</b>													
15	Potable Operations and Maintenance	7,065	8,488	8,941	8,637	9,796	8,990	10,718	11,106	10,776	11,039	11,356	11,650	11,954
16	Recycled Operations and Maintenance	1,732	1,527	1,715	1,623	1,757	1,773	1,849	1,848	1,931	1,924	1,998	2,062	2,129
17	Allocated Expenses	1,986	2,062	1,751	2,190	4,061	3,540	4,620	4,594	4,826	4,822	4,996	5,150	5,309
18	Transfer to General Fund for Cost Allocation	1,999	2,070	2,101	1,720	1,774	1,775	1,650	1,648	1,700	1,698	1,732	1,767	1,802
19	Depreciation Recycled	953	967	954	997	1,002	1,000	904	904	907	907	911	918	924
20	Depreciation Potable	2,976	3,105	3,253	3,122	3,442	3,419	3,667	3,667	3,725	3,725	4,082	4,410	4,682
21	Total Operating Expenses	16,710	18,220	18,715	18,289	21,831	20,496	23,408	23,767	23,865	24,115	25,075	25,958	26,800
22														
23	<b>Operating Income (Loss)</b>	2,678	2,135	3,208	3,328	1,433	3,182	2,816	1,872	5,398	5,261	9,039	10,462	13,946
24														
25	<b>Other Income (Expenses)</b>													
26	Interest Income	546	492	127	81	161	194	516	462	556	401	289	362	359
27	Miscellaneous Income/ (Expenses)	542	534	1,012	1,551	540	540	504	531	487	514	496	476	454
28	Unfunded pension liability payments		(553)	(530)	(440)	(532)	(530)		(199)	(199)	(199)			
29	Gross Interest Expense	(1,921)	(1,934)	(1,819)	(2,336)	(2,587)	(2,587)	(2,844)	(2,844)	(2,749)	(2,749)	(2,368)	(2,280)	(2,186)
30		(833)	(1,461)	(1,211)	(1,144)	(2,418)	(2,384)	(1,825)	(2,050)	(1,707)	(2,034)	(1,583)	(1,442)	(1,373)
31														
32	<b>Net Income</b>	<b>1,845</b>	<b>673</b>	<b>1,998</b>	<b>2,184</b>	<b>(985)</b>	<b>798</b>	<b>991</b>	<b>(178)</b>	<b>3,692</b>	<b>3,228</b>	<b>7,456</b>	<b>9,019</b>	<b>12,572</b>
33														
34	Capital Contribution (AIC)	606	727	1,325	477	684	1,418	634	634	634	634	659	684	709
35														
36	<b>Change in Net Assets (Loss)-Potable &amp; Recycled</b>	<b>2,451</b>	<b>1,400</b>	<b>3,323</b>	<b>2,662</b>	<b>(301)</b>	<b>2,216</b>	<b>1,625</b>	<b>455</b>	<b>4,325</b>	<b>3,862</b>	<b>8,115</b>	<b>9,703</b>	<b>13,281</b>
37														
38	<b>Average cost of water \$/CCF</b>	<b>1.84</b>	<b>1.99</b>	<b>1.80</b>	<b>1.91</b>	<b>2.12</b>	<b>2.04</b>	<b>2.28</b>	<b>2.37</b>	<b>2.39</b>	<b>2.37</b>	<b>2.34</b>	<b>2.71</b>	<b>2.85</b>