

Proforma Income Statement - Five Year Forecast

497 Water Fund

Line	(Amounts in thousands)	Actual FY 15-16	Actual FY 16-17	Actual FY 17-18	Actual FY 18-19	Approved FY 19-20	Forecast FY 19-20	Proposed FY 20-21 3/5/2020	Approved FY 20-21 5/7/2020	Forecast FY 21-22	Forecast FY 22-23	Forecast FY 23-24	Forecast FY 24-25
	CCF - Potable Sales	5,899,691	6,264,929	6,777,273	6,477,809	6,802,949	6,412,905	6,802,949	6,598,861	6,802,949	6,870,978	6,872,661	6,877,419
	CCF- Recycled Sales	1,178,185	1,308,616	1,430,402	1,217,281	1,339,034	1,377,803	1,329,887	1,329,887	1,417,007	1,419,185	1,419,185	1,336,421
	All Other Rates	\$ 1,917	\$ 2,040	\$ 2,059	\$ 2,211	\$ 2,279	\$ 2,317	\$ 2,389	\$ 2,279	\$ 2,514	\$ 2,763	\$ 3,039	\$ 3,109
	WCAC Rate	\$ 1,688	\$ 1,688	\$ 1,745	\$ 1,813	\$ 1,904	\$ 1,904	\$ 1,999	\$ 1,904	\$ 1,980	\$ 2,059	\$ 2,141	\$ 2,227
	Combined Rate	\$ 3,605	\$ 3,728	\$ 3,805	\$ 4,024	\$ 4,183	\$ 4,221	\$ 4,387	\$ 4,183	\$ 4,494	\$ 4,822	\$ 5,180	\$ 5,336
	Overall rate increase	3.40%	3.40%	3.40%	4.90%	4.90%	4.90%	4.90%	0.00%	7.50%	7.50%	7.50%	3.00%
1	Operating Revenues												
2	Water Revenue Base	11,307	12,782	13,956	14,320	15,503	14,861	16,249	15,140	17,104	18,982	20,902	21,393
3	Water Revenue WCAC	10,004	10,567	11,752	11,709	12,888	12,213	13,533	12,562	13,416	14,093	14,660	15,257
4	WCAC Under(Over) Collection	51	260	263	182	(266)	145	-	-	-	-	-	-
5	Recycled	3,125	3,593	3,951	3,721	4,104	4,191	4,251	4,052	4,515	4,743	4,975	4,930
6	Other	4,625	3,336	4,161	1,347	1,343	1,108	1,462	1,462	1,468	1,427	1,433	1,440
7	Total Operating Revenues	29,111	30,538	34,082	31,280	33,572	32,516	35,494	33,216	36,503	39,244	41,971	43,019
8													
9	Water Supply Expenses												
10	Water Supply Expense	10,126	10,817	12,015	11,892	12,622	12,364	12,856	12,324	12,771	13,164	14,512	15,210
11													
12	Total Water Supply Expenses	10,126	10,817	12,015	11,892	12,622	12,364	12,856	12,324	12,771	13,164	14,512	15,210
13													
14	Gross Margin	18,986	19,721	22,068	19,388	20,949	20,153	22,638	20,892	23,732	26,080	27,459	27,809
15													
16	Operating Expenses												
17	Potable Operations and Maintenance	5,010	5,747	6,576	7,065	8,067	7,322	8,499	8,760	8,862	9,261	9,729	9,876
18	Recycled Operations and Maintenance	3,779	3,425	4,632	1,732	1,670	1,622	1,694	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	1,783	2,246	1,917	1,968	2,019	2,066	2,118
20	Admin & Finance	630	605	360	278	622	514	623	605	619	632	645	663
21	Transfer to General Fund for Cost Allocation	1,477	1,645	1,743	1,999	2,070	2,070	2,101	2,101	2,243	2,288	2,334	2,380
22	Depreciation Recycled	804	842	849	953	1,074	1,003	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	3,123	3,237	3,237	3,404	3,562	3,758	3,961
24	Total Operating Expenses	16,766	16,356	18,560	16,710	18,683	17,438	19,425	19,339	19,847	20,548	21,348	21,850
25													
26	Operating Income (Loss)	2,219	3,364	3,507	2,678	2,266	2,715	3,213	1,553	3,885	5,532	6,111	5,959
27													
28	Other Income (Expenses)												
29	Interest Income	262	22	43	546	255	297	257	257	224	208	235	230
30	Miscellaneous Income/ (Expenses)	580	555	538	542	537	670	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)	(1,829)	(1,900)	(1,900)	(1,889)	(1,784)	(1,646)	(1,582)
33		(1,192)	(1,219)	(1,370)	(833)	(1,779)	(1,533)	(1,639)	(1,639)	(1,661)	(1,572)	(910)	(836)
34													
35	Net Income	1,027	2,146	2,138	1,845	487	1,182	1,574	(86)	2,224	3,960	5,201	5,123
36													
37	Capital Contribution (AIC)	1,043	619	737	606	484	882	1,124	1,124	284	634	284	284
38													
39	Change in Net Assets (Loss)-Potable & Recycled	2,070	2,766	2,875	2,451	971	2,064	2,698	1,038	2,508	4,594	5,485	5,407
40													
41	Average cost of water \$/CCF	1.72	1.73	1.77	1.84	1.86	1.93	1.89	1.87	1.88	1.92	2.11	2.21