

Proforma Income Statement - Five Year Forecast

497 Water Fund

Line	(Amounts in thousands)	Actual FY 16-17	Actual FY 17-18	Actual FY 18-19	Actual FY 19-20	Approved FY 20-21 5/7/2020	Forecast FY 20-21 4/6/2021	Proposed FY 21-22 3/4/2021	Proposed FY 21-22 4/6/2021	Forecast FY 22-23	Forecast FY 23-24	Forecast FY 24-25	Forecast FY 25-26
	CCF - Potable Sales	6,264,929	6,777,273	6,477,809	6,537,086	6,598,861	6,674,485	6,634,119	6,634,119	6,656,517	6,678,914	6,701,312	6,723,710
	CCF- Recycled Sales	1,308,616	1,430,402	1,217,281	1,280,333	1,329,887	1,302,880	1,294,168	1,294,168	1,383,466	1,374,754	1,387,822	1,392,178
	All Other Rates	\$ 2.040	\$ 2.059	\$ 2.211	\$ 2.427	\$ 2.279	\$ 2.279	\$ 2.388	\$ 2.388	\$ 2.595	\$ 2.812	\$ 3.044	\$ 3.292
	WCAC Rate	\$ 1.688	\$ 1.745	\$ 1.813	\$ 1.904	\$ 1.904	\$ 1.904	\$ 2.018	\$ 2.018	\$ 2.139	\$ 2.203	\$ 2.269	\$ 2.337
	Combined Rate	\$ 3.728	\$ 3.805	\$ 4.024	\$ 4.330	\$ 4.183	\$ 4.183	\$ 4.406	\$ 4.406	\$ 4.734	\$ 5.015	\$ 5.313	\$ 5.629
	Overall rate increase	3.40%	3.40%	4.90%	4.90%	0.00%	0.00%	1.96% Oct,Jan,Apr	1.96% Oct,Jan,Apr	6.00%	6.00%	6.00%	6.00%
1	Operating Revenues												
2	Water Revenue Base	12,782	13,956	14,320	15,863	15,140	15,276	15,841	15,841	17,275	18,737	20,346	22,071
3	Water Revenue WCAC	10,567	11,752	11,709	12,467	12,562	12,734	12,975	12,975	14,156	14,671	15,162	15,669
4	WCAC Under(Over) Collection	260	263	182	114	-	-	-	-	-	-	-	-
5	Recycled	3,593	3,951	3,721	3,950	4,052	3,629	3,966	3,966	4,620	4,867	5,206	5,378
6	Other	3,336	4,161	1,347	1,595	1,462	1,528	1,441	1,495	1,418	1,440	1,447	1,454
7	Total Operating Revenues	30,538	34,082	31,280	33,989	33,216	33,167	34,222	34,276	37,469	39,715	42,161	44,571
8													
9	Water Supply Expenses												
10	Water Supply Expense	10,817	12,015	11,892	12,994	12,324	12,176	13,030	13,030	13,257	14,023	14,768	15,404
11	Total Water Supply Expenses	10,817	12,015	11,892	12,994	12,324	12,176	13,030	13,030	13,257	14,023	14,768	15,404
12													
13													
14	Gross Margin	19,721	22,068	19,388	20,995	20,892	20,991	21,192	21,246	24,212	25,692	27,393	29,168
15													
16	Operating Expenses												
17	Potable Operations and Maintenance	5,747	6,576	7,065	8,488	8,760	7,873	8,986	9,125	9,465	9,639	9,793	10,032
18	Recycled Operations and Maintenance	3,425	4,632	1,732	1,527	1,694	1,537	1,686	1,687	1,700	1,720	1,743	1,766
19	Allocated Expenses	1,936	1,925	1,986	2,062	2,522	2,018	2,672	2,758	2,808	2,864	2,938	3,008
20	Transfer to General Fund for Cost Allocation	1,645	1,743	1,999	2,070	2,101	2,101	1,757	1,722	1,987	2,027	2,067	2,109
21	Depreciation Recycled	842	849	953	967	1,025	969	1,026	1,026	1,039	1,045	1,048	1,054
22	Depreciation Potable	2,761	2,835	2,976	3,105	3,237	3,027	3,446	3,446	3,818	4,260	4,508	4,709
23	Total Operating Expenses	16,356	18,560	16,710	18,220	19,339	17,524	19,573	19,764	20,817	21,555	22,098	22,678
24													
25	Operating Income (Loss)	3,364	3,507	2,678	2,775	1,553	3,467	1,619	1,482	3,395	4,138	5,295	6,490
26													
27	Other Income (Expenses)												
28	Interest Income	22	43	546	492	257	225	146	128	114	141	210	195
29	Miscellaneous Income/ (Expenses)	555	538	542	(341)	537	378	537	537	537	501	516	498
30	Unfunded pension liability payments				(553)	(533)	(530)	(530)	(530)	(533)			
31	Gross Interest Expense	(1,795)	(1,951)	(1,921)	(1,687)	(1,900)	(1,788)	(2,496)	(2,496)	(2,405)	(2,336)	(2,256)	(2,173)
32		(1,219)	(1,370)	(833)	(2,089)	(1,639)	(1,716)	(2,344)	(2,361)	(2,286)	(1,694)	(1,529)	(1,480)
33													
34	Net Income	2,146	2,138	1,845	685	(86)	1,751	(725)	(879)	1,109	2,444	3,766	5,010
35													
36	Capital Contribution (AIC)	619	737	606	715	1,124	1,040	392	392	742	394	398	401
37													
38	Change in Net Assets (Loss)-Potable & Recycled	2,766	2,875	2,451	1,400	1,038	2,791	(333)	(488)	1,850	2,839	4,164	5,411
39													
40	Average cost of water \$/CCF	1.73	1.77	1.84	1.99	1.87	1.82	1.96	1.96	1.99	2.10	2.20	2.29