

# 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 2/19/2021	Proposed FY 21-22 2/4/2021	Proposed FY 21-22 3/4/2021	Forecast FY 22-23	Forecast FY 23-24	Forecast FY 24-25	Forecast FY 25-26
	<b>CCF - Potable Sales</b>	6,264,929	6,777,273	6,477,809	6,537,086	6,598,861	6,620,854	6,634,119	6,634,119	6,656,517	6,678,914	6,701,312	6,723,710
	<b>CCF- Recycled Sales</b>	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
	<b>All Other Rates</b>	\$ 2,040	\$ 2,059	\$ 2,211	\$ 2,427	\$ 2,279	\$ 2,279	\$ 2,386	\$ 2,388	\$ 2,595	\$ 2,812	\$ 3,044	\$ 3,292
	<b>WCAC Rate</b>	\$ 1,688	\$ 1,745	\$ 1,813	\$ 1,904	\$ 1,904	\$ 1,904	\$ 2,018	\$ 2,018	\$ 2,139	\$ 2,203	\$ 2,269	\$ 2,337
	<b>Combined Rate</b>	\$ 3,728	\$ 3,805	\$ 4,024	\$ 4,330	\$ 4,183	\$ 4,183	\$ 4,403	\$ 4,406	\$ 4,734	\$ 5,015	\$ 5,313	\$ 5,629
	<b>Overall rate increase</b>	<b>3.40%</b>	<b>3.40%</b>	<b>4.90%</b>	<b>4.90%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>1.5, 2.5, 2%</b>	<b>1.96% Oct,Jan,Apr</b>	<b>6.00%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>6.00%</b>
1	<b>Operating Revenues</b>												
2	Water Revenue Base	12,782	13,956	14,320	15,863	15,140	15,194	15,826	15,841	17,275	18,737	20,346	22,071
3	Water Revenue WCAC	10,567	11,752	11,709	12,467	12,562	12,631	12,966	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	3,846	3,967	3,966	4,620	4,867	5,206	5,378
6	Other	3,336	4,161	1,347	1,595	1,462	1,492	1,435	1,441	1,418	1,440	1,447	1,454
7	Total Operating Revenues	30,538	34,082	31,280	33,989	33,216	33,163	34,194	34,222	37,469	39,715	42,161	44,571
8													
9	<b>Water Supply Expenses</b>												
10	Water Supply Expense	10,817	12,015	11,892	12,994	12,324	11,368	12,561	13,030	13,438	14,331	15,001	15,600
11													
12	Total Water Supply Expenses	10,817	12,015	11,892	12,994	12,324	11,368	12,561	13,030	13,438	14,331	15,001	15,600
13													
14	<b>Gross Margin</b>	19,721	22,068	19,388	20,995	20,892	21,796	21,633	21,192	24,031	25,384	27,159	28,971
15													
16	<b>Operating Expenses</b>												
17	Potable Operations and Maintenance	5,747	6,576	7,065	8,488	8,760	8,074	8,891	8,986	9,323	9,495	9,645	9,881
18	Recycled Operations and Maintenance	3,425	4,632	1,732	1,527	1,694	1,572	1,686	1,686	1,699	1,719	1,742	1,765
19	Allocated Expenses	1,936	1,925	1,986	2,062	2,522	2,152	2,697	2,672	2,720	2,775	2,847	2,915
20	Transfer to General Fund for Cost Allocation	1,645	1,743	1,999	2,070	2,101	2,101	2,101	1,757	2,023	2,064	2,105	2,147
21	Depreciation Recycled	842	849	953	967	1,025	981	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	3,064	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	17,944	19,847	19,573	20,623	21,356	21,895	22,470
24													
25	<b>Operating Income (Loss)</b>	3,364	3,507	2,678	2,775	1,553	3,851	1,786	1,619	3,408	4,027	5,264	6,501
26													
27	<b>Other Income (Expenses)</b>												
28	Interest Income	22	43	546	492	257	231	119	146	136	159	221	203
29	Miscellaneous Income/ (Expenses)	555	538	542	(341)	537	349	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)	(1,817)	(2,496)	(2,496)	(2,405)	(2,336)	(2,256)	(2,173)
32		(1,219)	(1,370)	(833)	(2,089)	(1,639)	(1,767)	(2,370)	(2,344)	(2,265)	(1,676)	(1,518)	(1,473)
33													
34	<b>Net Income</b>	<b>2,146</b>	<b>2,138</b>	<b>1,845</b>	<b>685</b>	<b>(86)</b>	<b>2,085</b>	<b>(584)</b>	<b>(725)</b>	<b>1,144</b>	<b>2,352</b>	<b>3,746</b>	<b>5,028</b>
35													
36	Capital Contribution (AIC)	619	737	606	715	1,124	1,040	392	392	742	394	398	401
37													
38	<b>Change in Net Assets (Loss)-Potable &amp; Recycled</b>	<b>2,766</b>	<b>2,875</b>	<b>2,451</b>	<b>1,400</b>	<b>1,038</b>	<b>3,125</b>	<b>(193)</b>	<b>(333)</b>	<b>1,885</b>	<b>2,746</b>	<b>4,144</b>	<b>5,429</b>
39													
40	<b>Average cost of water \$/CCF</b>	<b>1.73</b>	<b>1.77</b>	<b>1.84</b>	<b>1.99</b>	<b>1.87</b>	<b>1.72</b>	<b>1.89</b>	<b>1.96</b>	<b>2.02</b>	<b>2.15</b>	<b>2.24</b>	<b>2.32</b>