

SURFACE WATER UTILITY PROJECTIONS

		3.00%					
Projected Surface Water Rate Adjustment	Projected Change 2021-2025	2020	2021	2022	2023	2024	2025
	growth in volume						
Operating Revenues	0.00%	1,227,411	1,264,233	1,302,160	1,341,225	1,381,462	1,422,906
Operating Expenses							
Salaries and benefits	3.00%	-	-	-	-	-	-
Supplies	3.00%	43,850	45,166	46,520	47,916	49,354	50,834
Equipment Repair & Maintenance	3.00%	-	-	-	-	-	-
Other Repairs and Maintenance	5.00%	-	-	-	-	-	-
Other services and charges	3.00%	435,944	449,022	462,493	476,368	490,659	505,379
Insurance	3.00%	-	-	-	-	-	-
Utilities	5.00%	-	-	-	-	-	-
Depreciation - Existing		496,681	471,847	448,255	425,842	404,550	384,322
Depreciation - New			86,957	131,773	141,773	173,040	173,040
Total Operating Expenses		976,475	1,052,992	1,089,041	1,091,899	1,117,602	1,113,575
Operating Income (Loss)		250,936	211,241	213,119	249,326	263,860	309,331
Nonoperating Revenues (Expenditures)							
Interest	0.50%	10,000	5,735	6,136	4,350	6,072	4,859
Refunds and reimbursements		-	-	-	-	-	-
Rents		-	-	-	-	-	-
Gain(loss) on disposal of assets		-	-	-	-	-	-
Interest Expense - existing debt		(60,967)	(53,996)	(46,808)	(39,120)	(30,583)	(22,010)
Interest Expense - new debt			(20,440)	(50,669)	(47,847)	(77,770)	(71,979)
Total Nonoperating Revenues (Expenditures)		(50,967)	(68,701)	(91,341)	(82,617)	(102,282)	(89,130)
Income (Loss) Before Transfers		199,969	142,540	121,778	166,709	161,578	220,200
Transfers							
Transfers In		-	-	-	-	-	-
Transfers (Out)	0.00%	-	-	-	-	-	-
Total Transfers		-	-	-	-	-	-
Net Income (Loss)		199,969	142,540	121,778	166,709	161,578	220,200
Beginning Cash & Investments		1,740,379	1,146,963	1,227,221	869,945	1,214,310	971,784
Net Income		199,969	142,540	121,778	166,709	161,578	220,200
Depreciation		496,681	558,804	580,028	567,615	577,590	557,362
Acquisition and Construction of Assets		(1,708,711)	(1,344,484)	(676,860)	(938,000)	(500,000)	(500,000)
Proceeds from Long-Term Debt		700,000	1,044,484	-	938,000	-	-
Principal Payments on Long-Term Debt - New			(37,858)	(95,122)	(97,944)	(180,807)	(186,598)
Principal Payments on Long-Term Debt - Existing		(281,355)	(283,228)	(287,100)	(292,015)	(300,887)	(270,887)
Ending Cash & Investment Balance		1,146,963	1,227,221	869,945	1,214,310	971,784	791,862
Minimum Cash & Investment Balance							
Designated for Capital Improvements - Beginning		-	165,560	351,828	168,311	357,516	50,046
Annual Capital Reserve Funding (1/3 Deprec.)	1/3	165,560	186,268	193,343	189,205	192,530	185,787
Capital Reserve Used for Improvements/Expansion		-	-	(376,860)	-	(500,000)	-
Adjustment to Capital Reserve							-
Designated for Capital Improvements - Ending		165,560	351,828	168,311	357,516	50,046	235,833
Designated for Revenue Bonds (following yrs DS)		395,522	479,699	476,926	590,047	551,474	412,334
Net Operating Cash		585,881	395,694	224,709	266,747	370,264	143,695
Unassigned Operating Reserve (25% of expenditures)		263,248	272,260	272,975	279,400	278,394	278,394
Recommended Minimum Cash & Investment Balance		263,248	272,260	272,975	279,400	278,394	278,394
Amount Over (Under) Goal		322,633	123,434	(48,266)	(12,653)	91,871	(134,699)