PROJECTED WATER UTILITY CASH FLOW 2027-2032

Revenue Requirement	2027	2028	2029	2030	2031	2032
Pre Rate Revenues						
Revenues						
Rate Revenues Under Existing Rates	$ 12,790,409	$ 13,164,007	$ 13,164,007	$ 13,164,007	$ 13,164,007	$ 13,164,007
Non-Rate Revenues	239,388	223,459	206,350	207,149	207,944	208,773
Total Revenues	**$ 13,029,797**	**$ 13,387,466**	**$ 13,370,356**	**$ 13,371,156**	**$ 13,371,951**	**$ 13,372,780**
Expenses						
Cash Operating Expenses	$ 7,354,197	$ 7,718,076	$ 7,983,581	$ 8,259,625	$ 8,546,650	$ 8,845,118
Existing Debt Service	2,334,605	2,329,822	2,327,789	2,328,257	2,220,974	2,221,192
New Debt Service	1,499,483	1,499,483	1,499,483	1,702,115	1,702,115	1,702,115
Total Expenses	**$ 11,188,284**	**$ 11,547,381**	**$ 11,810,853**	**$ 12,289,997**	**$ 12,469,740**	**$ 12,768,425**
Net Surplus (Deficiency)	**$ 1,841,513**	**$ 1,840,085**	**$ 1,559,504**	**$ 1,081,159**	**$ 902,211**	**$ 604,354**
Annual Rate Increase	**8.00%**	**8.00%**	**6.00%**	**6.00%**	**6.00%**	**6.00%**
Cumulative Rate Increase	**8.00%**	**16.64%**	**23.64%**	**31.06%**	**38.92%**	**47.26%**
Post Rate Revenues						
Revenues After Rate Increases	$ 13,813,642	$ 15,354,497	$ 16,275,767	$ 17,252,313	$ 18,287,452	$ 19,384,699
Additional Taxes from Rate Increase	51,458	110,160	156,490	205,601	257,658	312,839
Net Cash Flow After Rate Increase	**$ 2,813,287**	**$ 3,920,416**	**$ 4,514,774**	**$ 4,963,864**	**$ 5,767,998**	**$ 6,512,208**
Sample Residential Bill	$76.96	$83.11	$88.10	$93.38	$98.99	$104.93
Monthly Increase ($)	$5.70	$6.16	$4.99	$5.29	$5.60	$5.94

Fund Balance	2027	2028	2029	2030	2031	2032
Operating Reserve						
Beginning Balance	$ 1,739,869	$ 1,813,364	$ 1,915,776	$ 1,995,717	$ 2,075,206	$ 2,158,089
plus: Net Cash Flow after Rate Increase	2,813,287	3,920,416	4,514,774	4,963,864	5,767,998	6,512,208
less: Transfer of Surplus to Capital Fund	(2,739,793)	(3,818,004)	(4,434,832)	(4,884,375)	(5,685,116)	(6,425,777)
Ending Balance	**$ 1,813,364**	**$ 1,915,776**	**$ 1,995,717**	**$ 2,075,206**	**$ 2,158,089**	**$ 2,244,520**
Actual Days of O&M	*90 days*	*90 days*	*90 days*	*90 days*	*90 days*	*90 days*
Capital Reserve						
Beginning Balance	$ 12,117,346	$ 14,061,114	$ 2,154,957	$ 1,346,533	$ 2,950,084	$ 1,769,507
plus: System Reinvestment Funding	-	-	-	-	-	-
plus: Transfers from Operating Fund	2,739,793	3,818,004	4,434,832	4,884,375	5,685,116	6,425,777
plus: Other Judgement/Settlements	-	-	-	-	-	-
plus: Revenue Bond Proceeds	18,500,000	-	-	2,500,000	-	-
plus: Interest Earnings	363,520	281,222	21,550	13,465	29,501	17,695
Total Funding Sources	**$ 33,720,659**	**$ 18,160,340**	**$ 6,611,339**	**$ 8,744,373**	**$ 8,664,701**	**$ 8,212,980**
less: Capital Expenditures	(19,659,545)	(16,005,383)	(5,264,806)	(5,794,289)	(6,895,193)	(6,247,162)
Ending Capital Fund Balance	**$ 14,061,114**	**$ 2,154,957**	**$ 1,346,533**	**$ 2,950,084**	**$ 1,769,507**	**$ 1,965,818**
Minimum Target Balance	*$ 1,101,417*	*$ 1,261,471*	*$ 1,314,119*	*$ 1,372,062*	*$ 1,441,014*	*$ 1,503,486*