

WATER UTILITY PROJECTIONS - RETAIL ONLY

	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenue Increases for all users and all use	0.00%	6.75%	7.00%	6.50%	6.00%	6.50%	6.75%	3.75%	3.50%

	Budget 2015	Projected 2016	Projected 2017	Projected 2018	Projected 2019	Projected 2020	Projected 2021	Projected 2022	Projected 2023	Projected 2024
Total Operating Revenue	34,928,646	35,134,884	37,609,476	40,352,664	43,107,027	45,846,112	48,983,365	52,457,624	54,661,552	56,826,830
Total Operation and Maintenance	15,204,400	15,727,205	16,349,220	17,000,062	17,681,259	18,394,429	19,141,283	19,923,636	20,743,405	21,602,627
	19,724,246	19,407,679	21,260,256	23,352,602	25,425,768	27,451,683	29,842,082	32,533,989	33,918,147	35,224,203
Less										
Depreciation on Financed Plant - Retail	5,632,247	5,879,060	6,028,482	6,298,028	6,554,210	6,820,065	7,108,471	7,485,201	7,659,727	7,581,915
Taxes	5,440,683	6,404,480	6,676,012	7,140,549	7,556,580	7,983,790	8,422,418	8,905,704	9,441,409	9,476,392
Operating Income (Loss)	8,651,316	7,124,139	8,555,761	9,914,024	11,314,978	12,647,827	14,311,193	16,143,083	16,817,011	18,165,895
Non Operating Revenues (Expenses)	(5,334,455)	(6,384,150)	(6,742,586)	(7,435,058)	(8,087,879)	(8,696,944)	(9,204,098)	(9,791,689)	(10,456,932)	(9,734,095)
Net Income (Loss) Before Contributions & Transfers	3,316,861	739,989	1,813,175	2,478,966	3,227,099	3,950,884	5,107,095	6,351,393	6,360,079	8,431,800
Contributed Capital - Retail	2,900,000	2,900,000	2,900,000	2,900,000	2,900,000	2,900,000	2,900,000	2,900,000	2,900,000	2,900,000
Depreciation on Contributed Plant - Retail	(1,475,529)	(1,524,632)	(1,573,735)	(1,622,838)	(1,671,941)	(1,721,044)	(1,770,147)	(1,819,250)	(1,868,353)	(1,917,456)
Transfers In	468,000	468,000	468,000	468,000	468,000	468,000	468,000	468,000	468,000	468,000
Transfers (Out)	(4,392,823)	-	-	-	-	-	-	-	-	-
Net Income (Loss)	816,509	2,583,357	3,607,440	4,224,128	4,923,158	5,597,839	6,704,948	7,900,143	7,859,726	9,882,344

Beginning Cash & Investments	27,962,308	34,400,212	32,948,042	31,033,298	30,058,930	30,366,997	31,471,810	31,628,569	33,006,244	31,260,993
Net Income (Loss)	816,509	2,583,357	3,607,440	4,224,128	4,923,158	5,597,839	6,704,948	7,900,143	7,859,726	9,882,344
Non-Cash Adjustments										
Plus Depreciation - Financed	5,632,247	5,879,060	6,028,482	6,298,028	6,554,210	6,820,065	7,108,471	7,485,201	7,659,727	7,581,915
Less Contributed Capital	(2,900,000)	(2,900,000)	(2,900,000)	(2,900,000)	(2,900,000)	(2,900,000)	(2,900,000)	(2,900,000)	(2,900,000)	(2,900,000)
Plus Depreciation - Contributed	1,475,529	1,524,632	1,573,735	1,622,838	1,671,941	1,721,044	1,770,147	1,819,250	1,868,353	1,917,456
(Increase) Decrease in Accruals	576,520	(987,064)	(1,750,195)	(1,826,370)	(1,619,101)	(893,184)	(1,371,489)	(896,902)	(616,891)	(539,090)
Net Change to Utility Plant In Service - Financed	7,586,610	(99,951)	(515,965)	715,780	1,595,113	1,678,118	586,019	811,813	1,077,369	1,149,686
Net Change to Accumulated Depreciation - Financed	(2,424,512)	(1,274,062)	(1,274,062)	(1,274,062)	(1,274,062)	(1,274,062)	(1,274,062)	(1,274,062)	(1,274,062)	(1,274,062)
Acquisition of Plant in Service - Financed	(40,000,000)	(14,669,200)	(20,758,000)	(19,243,500)	(19,874,500)	(19,342,000)	(21,765,800)	(24,611,700)	-	-
Proceeds from New Long-Term Debt	41,610,000	16,136,120	22,833,800	21,167,850	21,861,950	21,276,200	23,942,380	27,072,870	-	-
Payments on Long-Term Debt	(5,935,000)	(7,645,061)	(8,759,980)	(9,759,061)	(10,630,641)	(11,579,206)	(12,643,854)	(14,028,938)	(15,419,472)	(15,859,000)
ADJUSTMENTS FOR ACTUAL DEBT PAYMENTS MADE	-	-	-	-	-	-	-	-	-	-
Ending Cash Balance	34,400,212	32,948,042	31,033,298	30,058,930	30,366,997	31,471,810	31,628,569	33,006,244	31,260,993	31,220,243
Minimum Cash Balance										
Operation and Maintenance Reserve	150,000	650,000	1,150,000	1,650,000	2,150,000	2,650,000	3,150,000	3,650,000	4,150,000	4,650,000
For Debt Service	14,677,927	15,509,887	17,217,974	18,777,513	20,387,901	22,022,873	24,054,638	26,188,389	25,951,946	25,792,265
Depreciation	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000
Construction	-	-	-	-	-	-	-	-	-	-
Minimum Cash Balance Required	15,577,927	16,909,887	19,117,974	21,177,513	23,287,901	25,422,873	27,954,638	30,588,389	30,851,946	31,192,265
Amount Over (Under) Minimum	18,822,285	16,038,156	11,915,324	8,881,417	7,079,096	6,048,937	3,673,931	2,417,855	409,047	27,979