

Sewer Enterprise Fund

Growth Assumptions	
Sewer Usage	1.00%
Customer Growth (Meters per year)	75
WRA Growth Rate (FY 2026)	10.00%
WRA Growth Rate (FY 2027-2030)	6.00%

SEWER REVENUE ADJUSTMENTS					
1-Apr-17	10.00%	1-Jun-21	6.53%	1-Jun-25	5.50%
1-Apr-18	9.99%	1-Jun-22	2.01%	1-Jun-26	5.50%
1-Apr-19	0.00%	1-Jun-23	5.00%	1-Jun-27	5.50%
1-Jun-20	14.77%	1-Jun-24	4.00%	1-Jun-28	5.50%

	Audited Financial Statements			Budget	Budget	Projection	Projection	Projection	Projection	Projection
	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Sewer Rates	6/1/2020	7/1/2021	7/1/2022	7/1/2023	7/1/2024	7/1/2025	7/1/2026	7/1/2027	7/1/2028	7/1/2029
Sewer Availability Charge 1	\$17.30	\$18.43	\$18.80	\$19.74	\$20.53	\$21.66	\$22.85	\$24.11	\$25.43	\$26.83
Rates per 1,000 2	\$11.35	\$12.09	\$12.45	\$13.07	\$13.59	\$14.34	\$15.13	\$15.96	\$16.84	\$17.77
Rock Creek Sanitary Charge 3	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Average Monthly Bill (3,900 gals) 4	\$61.57	\$65.59	\$67.36	\$70.71	\$73.54	\$77.59	\$81.85	\$86.36	\$91.11	\$96.12
Change in Average Monthly Bill 5	\$7.93	\$4.02	\$1.77	\$3.36	\$2.83	\$4.04	\$4.27	\$4.50	\$4.75	\$5.01
Average \$\$ Per 1,000 6	\$15.53	\$16.76	\$16.92	\$17.76	\$18.47	\$19.49	\$20.56	\$21.69	\$22.89	\$24.14
Average Annual Sewer Meters 7	2,013	2,100	2,221	2,296	2,371	2,446	2,521	2,596	2,671	2,746
SEWER (1,000 gallons) 8	100,071	98,562	105,829	106,887	107,956	109,036	110,126	111,227	112,340	113,463
Operating Revenues	24.0%	8.9%	1.6%	6.9%	4.8%	6.3%	6.3%	6.3%	6.3%	6.3%
Usage Fees 9	\$1,554,237	\$1,652,105	\$1,790,377	\$1,898,695	\$1,994,389	\$2,125,122	\$2,264,423	\$2,412,856	\$2,571,019	\$2,739,549
Rock Creek Sanitary Charge 10	1,257	170	450	0	0	0	0	0	0	0
Connections 11	117,700	169,400	59,400	80,000	80,000	80,000	80,000	80,000	80,000	80,000
Sales Tax Revenue 12	6,377	6,642	6,161	6,533	6,862	7,312	7,791	8,302	8,846	9,426
Special Assessments 13	0	0	0	0	0	0	0	0	0	0
Miscellaneous 14	1,628	2,070	3,955	3,955	3,955	3,955	3,955	3,955	3,955	3,955
Total Operating Revenues 15	\$1,681,200	\$1,830,387	\$1,860,343	\$1,989,182	\$2,085,206	\$2,216,388	\$2,356,169	\$2,505,112	\$2,663,819	\$2,832,929
Operating Expenses	6.0%	35.6%	26.3%	1.5%	10.4%	12.2%	3.7%	7.7%	8.0%	9.0%
Sewer Operations Exp 16	\$369,212	\$532,341	\$698,610	\$705,700	\$792,910	\$869,424	\$905,088	\$974,892	\$1,053,980	\$1,151,448
WRA O&M 17	111,488	117,982	125,657	128,932	134,629	149,872	151,673	162,708	174,547	187,249
WRA O&M Credit 18	(10,804)	(12,941)	(19,043)	(17,092)	(24,974)	(6,640)	(6,870)	(6,870)	(6,870)	(6,870)
Total Operating Expenses 19	\$469,896	\$637,381	\$805,224	\$817,540	\$902,565	\$1,012,656	\$1,049,891	\$1,130,730	\$1,221,657	\$1,331,828
Net Operating Income 20	\$1,211,304	\$1,193,006	\$1,055,119	\$1,171,642	\$1,182,641	\$1,203,732	\$1,306,278	\$1,374,383	\$1,442,162	\$1,501,102
Interest Income 21	0	0	0	0	0	0	0	0	0	0
Net Revenue for Debt 22	\$1,211,304	\$1,193,006	\$1,055,119	\$1,171,642	\$1,182,641	\$1,203,732	\$1,306,278	\$1,374,383	\$1,442,162	\$1,501,102

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Net Revenue for Debt	23	\$1,211,304	\$1,193,006	\$1,055,119	\$1,171,642	\$1,182,641	\$1,203,732	\$1,306,278	\$1,374,383	\$1,442,162	\$1,501,102
Sewer Revenue Debt Service											
WRA Existing Debt Service	24	\$238,517	\$259,424	\$242,322	\$265,334	\$286,249	\$317,243	\$328,617	\$349,165	\$370,826	\$394,131
WRA Pending Debt Service	25	0	(6,090)	3,650	0	24,703	63,122	103,417	112,482	119,224	126,371
WRA Future Debt Service	26	0	0	0	0	0	14,878	48,126	68,283	111,536	201,345
WRA Biogas Debt Adjustment	27	(6,672)	(7,284)	(7,392)	(7,473)	(7,668)	(7,665)	(7,667)	(7,673)	(7,670)	(7,664)
WRA Interest Earned	28	(2,960)	(2,136)	(1,073)	(553)	(2,697)	(935)	(935)	(935)	(935)	(935)
WRA Prior Year Debt Adjustment	29	(4,540)	(4,356)	(3,622)	(10,235)	(4,457)	(647)	(344)	(344)	(344)	(344)
Total Parity Debt Service	30	\$224,345	\$239,558	\$233,885	\$247,073	\$296,130	\$385,996	\$471,216	\$520,979	\$592,638	\$712,905
Reserved Future	31	0	0	0	0	0	0	0	0	0	0
Total Sewer Revenue Debt	32	\$224,345	\$239,558	\$233,885	\$247,073	\$296,130	\$385,996	\$471,216	\$520,979	\$592,638	\$712,905
General Obligation Debt Service											
G.O. Bonds Series 2021 (2014 Ref)	33	0	30,000	65,000	115,000	42,000	122,600	122,600	127,350	126,600	0
Total G.O. Debt Paid by Sewer	34	\$0	\$30,000	\$65,000	\$115,000	\$42,000	\$122,600	\$122,600	\$127,350	\$126,600	\$0
Total Debt Paid by Sewer	35	\$224,345	\$269,558	\$298,885	\$362,073	\$338,130	\$508,596	\$593,816	\$648,329	\$719,238	\$712,905
Debt Service Coverage											
Net Revenues / Revenue Debt	36	5.40	4.98	4.51	4.74	3.99	3.12	2.77	2.64	2.43	2.11
Net Revenues / All Debt	37	5.40	4.43	3.53	3.24	3.50	2.37	2.20	2.12	2.01	2.11
Net Cashflow after Debt	38	\$986,959	\$923,447	\$756,234	\$809,569	\$844,511	\$695,136	\$712,462	\$726,054	\$722,925	\$788,197
Capital Outlays	39	(\$52,322)	(\$57,843)	(\$52,982)	(\$520,000)	(\$75,000)	(\$164,500)	(\$117,750)	(\$126,220)	(\$100,000)	(\$100,000)
WRA R&R/Capital	40	(23,352)	(27,315)	(32,094)	(48,525)	(67,326)	(85,875)	(85,875)	(85,875)	(85,875)	(85,875)
WRA Equipment & Insurance	41	(2,536)	(2,539)	(1,443)	(2,754)	(3,474)	(1,140)	(1,140)	(1,140)	(1,140)	(1,140)
WRA Surcharge	42	0	0	4,499	5,201	5,553	5,892	6,220	6,536	6,841	7,104
WRA Working Capital Reserve	43	(2,224)	(243)	(1,527)	(1,488)	(481)	(566)	(573)	(581)	(588)	(596)
Misc. sources/uses	44	0	(1)	4	0	0	0	0	0	0	0
Transfer to Rock Creek Capital	45	(559,793)	(559,793)	(559,793)	(559,793)	(559,793)	(559,793)	(559,793)	(559,793)	(559,793)	(559,793)
Transfers(out)/in	46	0	(33,333)	(115,000)	0	0	0	0	0	0	0
Transfers (to)/from Restricted	47	0	0	0	0	0	0	0	0	0	0
Annual Surplus/ (Deficit)	48	\$346,732	\$242,381	(\$2,102)	(\$317,789)	\$143,989	(\$110,847)	(\$46,449)	(\$41,019)	(\$17,630)	\$47,897
Unrestricted Beg. Cash Balance	49	\$836,930	\$1,183,662	\$1,426,043	\$1,423,940	\$1,106,151	\$1,250,140	\$1,139,293	\$1,092,844	\$1,051,825	\$1,034,195
Unrestricted End. Cash Balance	50	\$1,183,662	\$1,426,043	\$1,423,940	\$1,106,151	\$1,250,140	\$1,139,293	\$1,092,844	\$1,051,825	\$1,034,195	\$1,082,092
Cash Balance as % of O & M	51	252%	224%	177%	135%	139%	113%	104%	93%	85%	81%

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Designated										
Sewer Construction Fund 52	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total WRA Expenses 53	\$353,141	\$374,696	\$371,065	\$406,478	\$471,514	\$610,917	\$697,388	\$757,876	\$841,077	\$973,791
Total Sewer Expenses 54	\$1,334,468	\$1,558,006	\$1,797,445	\$2,191,971	\$1,899,217	\$2,204,635	\$2,280,018	\$2,418,781	\$2,554,850	\$2,785,033
WRA Expenses as % Total Exp 55	26%	24%	21%	19%	25%	28%	31%	31%	33%	35%
WRA % Change 56		6.1%	-1.0%	9.5%	16.0%	29.6%	14.2%	8.7%	11.0%	15.8%
Sanitary Sewer Capital Outlays										
North Trunk Sewer Study		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Inflow/Infiltration Study		0	0	0	0	0	0	0	0	0
Northeast Trunk Sewer Study		0	0	0	0	0	0	0	0	0
Slip Lining of Sewers		0	0	0	0	0	0	0	0	0
Parker Lift Station		0	0	0	0	0	0	0	0	0
TIF Project		0	0	450,000	0	0	0	0	0	0
E. Southside Trunk Sewer (Future \$558,600)		0	0	0	0	0	0	0	0	0
Other Capital & Equipment		57,843	52,982	70,000	75,000	164,500	117,750	126,220	100,000	100,000
Total		\$57,843	\$52,982	\$520,000	\$75,000	\$164,500	\$117,750	\$126,220	\$100,000	\$100,000