

SD1 - Fiscal Year 2022 Budget
Rates & Fees Adjustments (5.0% Wastewater, 5.0% Capacity Connection & (-10.0%) Storm Water)

5/25/2021

	FISCAL YEAR 2021			FISCAL YEAR 2022		
	<i>Approved Budget</i>			<i>Approved Budget</i>		
	<u>Wastewater</u>	<u>Storm Water</u>	<u>Total</u>	<u>Wastewater</u>	<u>Storm Water</u>	<u>Total</u>
OPERATING REVENUES						
Net Sewer Service Charges	\$ 89,800,000	\$ -	\$ 89,800,000	\$ 92,930,000	\$ -	\$ 92,930,000
Net Storm Water Charges	-	13,685,000	13,685,000	-	11,070,000	11,070,000
Industry Surcharges	2,702,000	-	2,702,000	2,868,000	-	2,868,000
Capacity Connections	3,300,000	-	3,300,000	4,400,000	-	4,400,000
Penalties & Fines	566,500	72,000	638,500	1,115,000	170,000	1,285,000
All Other Operating Revenues	1,227,500	161,000	1,388,500	1,321,000	173,500	1,494,500
Total Operating Revenues:	\$ 97,596,000	\$ 13,918,000	\$ 111,514,000	\$ 102,634,000	\$ 11,413,500	\$ 114,047,500
OPERATING EXPENSES						
Operation & Maintenance Expenses						
Salaries, Wages & Benefits	\$ 18,367,186	\$ 4,951,686	\$ 23,318,872	\$ 18,974,827	\$ 5,488,582	\$ 24,463,409
Less: S&W, Benefits Credits	(1,655,991)	(365,971)	(2,021,963)	(1,710,806)	(436,266)	(2,147,072)
Professional & Contractual Services	4,771,637	995,440	5,767,077	4,820,459	966,068	5,786,527
Administrative & Office Operations	1,431,247	525,136	1,956,382	1,420,038	469,073	1,889,111
Utilities, Fuel Oil & Chemicals	7,847,751	99,364	7,947,116	7,931,546	117,037	8,048,583
Vehicle Operations	807,025	178,106	985,131	781,213	201,356	982,569
Other	3,620,648	271,432	3,892,080	3,801,025	266,805	4,067,830
Total Operation & Maintenance Expenses:	\$ 35,189,502	\$ 6,655,193	\$ 41,844,695	\$ 36,018,302	\$ 7,072,655	\$ 43,090,957
Major Repairs & Other Expenses:	1,000,000	300,000	1,300,000	700,000	300,000	1,000,000
Total Operating Expenses:	\$ 36,189,502	\$ 6,955,193	\$ 43,144,695	\$ 36,718,302	\$ 7,372,655	\$ 44,090,957
OPERATING INCOME	\$ 61,406,498	\$ 6,962,807	\$ 68,369,305	\$ 65,915,698	\$ 4,040,844	\$ 69,956,542
NON-OPERATING INCOME						
Interest Income on General Revenue & Investments	\$ 800,000	\$ 62,000	\$ 862,000	\$ 1,380,000	\$ 75,000	\$ 1,455,000
Federal Credits on Build America Bonds	1,013,000	-	1,013,000	-	-	-
Total Non-Operating Revenues:	\$ 1,813,000	\$ 62,000	\$ 1,875,000	\$ 1,380,000	\$ 75,000	\$ 1,455,000
DEBT-SERVICE & OTHER EXPENSES						
Long-Term Debt Service - Current Portion						
Bond Principal & Interest	\$ 25,613,779	\$ -	\$ 25,613,779	\$ 20,604,500	\$ -	\$ 20,604,500
Coverage Calculation - Senior Debt	246.8%	n/a	274.2%	326.6%	n/a	346.6%
KIA Loans - Closed	9,683,320	122,188	9,805,508	10,579,515	-	10,579,515
KIA Loans - Active Loans	925,000	-	925,000	-	-	-
Coverage Calculation - All Debt	174.5%	n/a	193.3%	215.8%	n/a	229.0%
Total Long-Term Debt Service - Current Portion:	\$ 36,222,099	\$ 122,188	\$ 36,344,287	\$ 31,184,015	\$ -	\$ 31,184,015
Additional Transfer to O&M Fund	181,702	(4,101)	177,601	-	55,903	55,903
Total Debt Service & Other Expenses	\$ 36,403,801	\$ 118,087	\$ 36,521,888	\$ 31,184,015	\$ 55,903	\$ 31,239,918
CASH CAPITAL CONTRIBUTIONS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET INCOME AVAILABLE FOR CAPITAL & OTHER:	\$ 26,815,697	\$ 6,906,720	\$ 33,722,417	\$ 36,111,683	\$ 4,059,941	\$ 40,171,624
Fixed Assets Total (Funded by Net Revenues):	\$ 1,233,115	\$ 10,000	\$ 1,243,115	\$ 1,964,150	\$ 10,000	\$ 1,974,150
Capital Improvement Projects (Funded by Net Revenues)	24,582,582	6,896,720	31,479,302	33,147,533	4,049,941	37,197,474
NET REVENUES (+/-):	\$ 1,000,000	\$ -	\$ 1,000,000	\$ 1,000,000	\$ -	\$ 1,000,000