

SD1 - Fiscal Year 2023 Budget
Rates & Fees Adjustments (5.0% Wastewater& 5.0% Capacity Connection Fees)

5/25/2022

	<u>FISCAL YEAR 2022</u>			<u>FISCAL YEAR 2023</u>		
	Approved Budget			Approved Budget		
	<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	\$ 92,930,000	\$ -	\$ 92,930,000	\$ 99,300,000	\$ -	\$ 99,300,000
Net Storm Water Charges	-	11,070,000	11,070,000	-	11,160,000	11,160,000
Industry Surcharges	2,868,000	-	2,868,000	3,170,000	-	3,170,000
Capacity Connections	4,400,000	-	4,400,000	4,500,000	-	4,500,000
Penalties & Fines	1,115,000	170,000	1,285,000	1,115,000	170,000	1,285,000
All Other Operating Revenues	1,321,000	173,500	1,494,500	1,357,000	184,000	1,541,000
Total Operating Revenues:	\$ 102,634,000	\$ 11,413,500	\$ 114,047,500	\$ 109,442,000	\$ 11,514,000	\$ 120,956,000
OPERATING EXPENSES						
Operation & Maintenance Expenses						
Salaries, Wages & Benefits	\$ 18,974,827	\$ 5,488,582	\$ 24,463,409	\$ 19,975,344	\$ 5,504,169	\$ 25,479,513
Less: S&W, Benefits Credits	(1,710,806)	(436,266)	(2,147,072)	(1,808,421)	(441,933)	(2,250,354)
Professional & Contractual Services	4,820,459	966,068	5,786,527	4,737,340	993,540	5,730,880
Administrative & Office Operations	1,420,038	469,073	1,889,111	1,502,589	506,173	2,008,762
Utilities, Fuel Oil & Chemicals	7,931,546	117,037	8,048,583	8,974,509	117,143	9,091,652
Vehicle Operations	781,212	201,357	982,569	927,006	210,009	1,137,015
Other	3,801,025	266,805	4,067,830	3,780,738	282,170	4,062,907
Total Operation & Maintenance Expenses:	\$ 36,018,302	\$ 7,072,655	\$ 43,090,957	\$ 38,089,105	\$ 7,171,270	\$ 45,260,375
Major Repairs & Other Expenses:	700,000	300,000	1,000,000	700,000	300,000	1,000,000
Total Operating Expenses:	\$ 36,718,302	\$ 7,372,655	\$ 44,090,957	\$ 38,789,105	\$ 7,471,270	\$ 46,260,375
OPERATING INCOME	\$ 65,915,698	\$ 4,040,845	\$ 69,956,542	\$ 70,652,895	\$ 4,042,730	\$ 74,695,625
NON-OPERATING INCOME						
Interest Income on General Revenue & Investments	\$ 1,380,000	\$ 75,000	\$ 1,455,000	\$ 1,125,000	\$ 65,000	\$ 1,190,000
Total Non-Operating Revenues:	\$ 1,380,000	\$ 75,000	\$ 1,455,000	\$ 1,125,000	\$ 65,000	\$ 1,190,000
DEBT-SERVICE & OTHER EXPENSES						
Long-Term Debt Service - Current Portion						
Bond Principal & Interest	\$ 20,604,500	\$ -	\$ 20,604,500	\$ 24,880,169	\$ -	\$ 24,880,169
Coverage Calculation - Senior Debt	326.6%	n/a	346.6%	288.5%	n/a	305.0%
KIA Loans - Closed	10,579,515	-	10,579,515	8,380,119	-	8,380,119
Coverage Calculation - All Debt	215.8%	n/a	229.0%	215.8%	n/a	228.2%
Total Long-Term Debt Service - Current Portion:	\$ 31,184,015	\$ -	\$ 31,184,015	\$ 33,260,287	\$ -	\$ 33,260,287
Additional Transfer to O&M Fund	-	55,903	55,903	477,543	16,372	493,914
Total Debt Service & Other Expenses	\$ 31,184,015	\$ 55,903	\$ 31,239,918	\$ 33,737,830	\$ 16,372	\$ 33,754,202
CASH CAPITAL CONTRIBUTIONS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET INCOME AVAILABLE FOR CAPITAL & OTHER:	\$ 36,111,683	\$ 4,059,942	\$ 40,171,625	\$ 38,040,064	\$ 4,091,358	\$ 42,131,423
Fixed Assets Total (Funded by Net Revenues):	\$ 1,964,150	\$ 10,000	\$ 1,974,150	\$ 3,006,616	\$ 10,000	\$ 3,016,616
Capital Improvement Projects (Funded by Net Revenues)	33,147,533	4,049,942	37,197,475	34,033,448	4,081,358	38,114,807
NET REVENUES (+/-):	\$ 1,000,000	\$ -	\$ 1,000,000	\$ 1,000,000	\$ -	\$ 1,000,000