

SD1 - Draft Budget & Plan Years
Base - Increases Rates & Fees (5% Sewer, 5% Capacity Connection & 0.0% Storm Water)

5/19/2017

	FISCAL YEAR 2017			FISCAL YEAR 2018			FISCAL YEAR 2019			FISCAL YEAR 2020			FISCAL YEAR 2021			FISCAL YEAR 2022		
	Approved Budget - 5% Increase in Sewer & CC's Rates			Approved Budget - 5% Increase in Sewer & CC's Rates			Draft Working Plan											
	Sewer	Storm Water	Total	Sewer	Storm Water	Total	Sewer	Storm Water	Total	Sewer	Storm Water	Total	Sewer	Storm Water	Total	Sewer	Storm Water	Total
OPERATING REVENUES																		
Net Sewer Service Charges	\$ 75,725,000	\$ -	\$ 75,725,000	\$ 80,050,000	\$ -	\$ 80,050,000	\$ 83,600,000	\$ -	\$ 83,600,000	\$ 87,400,000	\$ -	\$ 87,400,000	\$ 91,300,000	\$ -	\$ 91,300,000	\$ 95,700,000	\$ -	\$ 95,700,000
Net Storm Water Charges	-	12,575,000	12,575,000	-	12,905,000	12,905,000	-	12,905,000	12,905,000	-	12,905,000	12,905,000	-	12,905,000	12,905,000	-	12,905,000	12,905,000
Industry Surcharges	2,941,500	-	2,941,500	2,339,000	-	2,339,000	2,339,000	-	2,339,000	2,339,000	-	2,339,000	2,339,000	-	2,339,000	2,339,000	-	2,339,000
Capacity Connections	2,900,000	-	2,900,000	3,325,000	-	3,325,000	3,491,250	-	3,491,250	3,665,813	-	3,665,813	3,849,103	-	3,849,103	4,041,558	-	4,041,558
Penalties & Fines	1,325,000	182,500	1,507,500	1,367,000	175,500	1,542,500	1,367,000	175,500	1,542,500	1,367,000	175,500	1,542,500	1,367,000	175,500	1,542,500	1,367,000	175,500	1,542,500
All Other Operating Revenues	818,500	212,000	1,030,500	924,000	149,000	1,073,000	924,000	149,000	1,073,000	924,000	149,000	1,073,000	924,000	149,000	1,073,000	924,000	149,000	1,073,000
Total Operating Revenues:	\$ 83,710,000	\$ 12,969,500	\$ 96,679,500	\$ 88,005,000	\$ 13,229,500	\$ 101,234,500	\$ 91,721,250	\$ 13,229,500	\$ 104,950,750	\$ 95,695,813	\$ 13,229,500	\$ 108,925,313	\$ 99,779,103	\$ 13,229,500	\$ 113,008,603	\$ 104,371,558	\$ 13,229,500	\$ 117,601,058
									3.67%			3.79%			3.75%			4.06%
OPERATING EXPENSES																		
Operation & Maintenance Expenses																		
Salaries, Wages & Benefits	\$ 17,810,121	\$ 4,689,170	\$ 22,499,291	\$ 18,279,254	\$ 4,839,913	\$ 23,119,167	\$ 19,158,486	\$ 5,072,713	\$ 24,231,199	\$ 20,080,009	\$ 5,316,710	\$ 25,396,720	\$ 21,045,858	\$ 5,572,444	\$ 26,618,302	\$ 22,058,164	\$ 5,840,479	\$ 27,898,642
Less: S&W, Benefits Charged to CIP	(2,172,768)	(466,069)	(2,638,837)	(1,940,975)	(407,479)	(2,348,454)	(2,034,336)	(427,079)	(2,461,415)	(2,132,187)	(447,621)	(2,579,809)	(2,234,746)	(469,152)	(2,703,897)	(2,342,237)	(491,718)	(2,833,955)
Professional & Contractual Services	6,330,546	1,319,831	7,650,377	5,626,642	1,149,536	6,776,178	5,756,617	1,176,090	6,932,708	5,889,595	1,203,258	7,092,853	6,025,645	1,231,053	7,256,698	6,164,837	1,259,491	7,424,328
Administrative & Office Operations	1,520,421	376,296	1,896,717	1,358,954	349,242	1,708,196	1,390,346	357,309	1,747,655	1,422,463	365,563	1,788,026	1,455,322	374,008	1,829,330	1,488,940	382,647	1,871,587
Utilities, Fuel Oil & Chemicals	7,348,722	94,234	7,442,956	7,402,590	89,773	7,492,363	7,692,031	93,283	7,785,314	7,992,790	96,930	8,089,720	8,305,308	100,720	8,406,028	8,630,045	104,659	8,734,704
Vehicle Operations	700,352	156,596	856,948	738,056	174,460	912,516	755,105	178,490	933,595	772,548	182,613	955,161	790,394	186,832	977,225	808,652	191,147	999,799
Other	3,109,309	188,100	3,297,409	3,558,132	102,800	3,660,932	3,640,325	105,175	3,745,500	3,724,416	107,604	3,832,021	3,810,450	110,090	3,920,540	3,898,472	112,633	4,011,105
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operation & Maintenance Expenses:	\$ 34,646,703	\$ 6,358,159	\$ 41,004,862	\$ 35,022,653	\$ 6,298,245	\$ 41,320,898	\$ 36,358,575	\$ 6,555,982	\$ 42,914,556	\$ 37,749,634	\$ 6,825,058	\$ 44,574,692	\$ 39,198,231	\$ 7,105,995	\$ 46,304,226	\$ 40,706,873	\$ 7,399,338	\$ 48,106,210
Major Repairs & Other Expenses:	1,000,000	300,000	1,300,000	1,000,000	300,000	1,300,000	1,023,100	306,930	1,330,030	1,046,734	314,020	1,360,754	1,070,913	321,274	1,392,187	1,095,651	328,695	1,424,347
Total Operating Expenses:	\$ 35,646,703	\$ 6,658,159	\$ 42,304,862	\$ 36,022,653	\$ 6,598,245	\$ 42,620,898	\$ 37,381,675	\$ 6,862,912	\$ 44,244,586	\$ 38,796,368	\$ 7,139,078	\$ 45,935,446	\$ 40,269,144	\$ 7,427,269	\$ 47,696,413	\$ 41,802,524	\$ 7,728,033	\$ 49,530,557
OPERATING INCOME	\$ 48,063,297	\$ 6,311,341	\$ 54,374,638	\$ 51,982,347	\$ 6,631,255	\$ 58,613,602	\$ 54,339,575	\$ 6,366,588	\$ 60,706,164	\$ 56,899,445	\$ 6,090,422	\$ 62,989,867	\$ 59,509,959	\$ 5,802,231	\$ 65,312,190	\$ 62,569,034	\$ 5,501,467	\$ 68,070,502
NON-OPERATING INCOME																		
Interest Income on General Revenue & Investments	\$ 625,050	\$ 55,000	\$ 680,050	\$ 905,000	\$ 85,000	\$ 990,000	\$ 891,425	\$ 83,725	\$ 975,150	\$ 878,054	\$ 82,469	\$ 960,523	\$ 864,883	\$ 81,232	\$ 946,115	\$ 851,910	\$ 80,014	\$ 931,923
Federal Credits on Build America Bonds	3,309,550	-	3,309,550	3,254,741	-	3,254,741	3,192,825	-	3,192,825	3,125,445	-	3,125,445	3,052,529	-	3,052,529	2,974,276	-	2,974,276
Total Non-Operating Revenues:	\$ 3,934,600	\$ 55,000	\$ 3,989,600	\$ 4,159,741	\$ 85,000	\$ 4,244,741	\$ 4,084,250	\$ 83,725	\$ 4,167,975	\$ 4,003,498	\$ 82,469	\$ 4,085,967	\$ 3,917,412	\$ 81,232	\$ 3,998,644	\$ 3,826,186	\$ 80,014	\$ 3,906,200
DEBT-SERVICE & OTHER EXPENSES																		
Long-Term Debt Service - Current Portion																		
Bond Principal & Interest	\$ 30,314,846	\$ -	\$ 30,314,846	\$ 28,650,967	\$ -	\$ 28,650,967	\$ 28,579,827	\$ -	\$ 28,579,827	\$ 25,613,779	\$ -	\$ 25,613,779	\$ 25,530,771	\$ -	\$ 25,530,771	\$ 25,443,890	\$ -	\$ 25,443,890
Coverage Calculation - Senior Debt	171.5%	n/a	192.5%	196.0%	n/a	219.4%	208.0%	n/a	231.6%	241.9%	n/a	267.2%	252.6%	n/a	276.9%	265.3%	n/a	288.5%
KIA Loans - Closed	9,596,273	122,733	9,719,006	9,713,382	122,555	9,835,937	9,698,484	122,373	9,820,857	9,683,320	122,188	9,805,508	9,667,886	121,998	9,789,884	9,652,174	121,806	9,773,980
KIA Loans - Active Loans	575,000	-	575,000	850,000	-	850,000	1,700,000	-	1,700,000	2,025,000	-	2,025,000	2,022,000	-	2,023,000	2,021,000	-	2,021,000
Coverage Calculation - All Debt	128.4%	n/a	143.7%	143.2%	n/a	159.8%	146.1%	n/a	161.8%	163.2%	n/a	179.1%	170.4%	n/a	185.6%	178.9%	n/a	193.3%
Total Long-Term Debt Service - Current Portion:	\$ 40,486,120	\$ 122,733	\$ 40,608,852	\$ 39,214,349	\$ 122,555	\$ 39,336,904	\$ 39,978,311	\$ 122,373	\$ 40,100,684	\$ 37,322,099	\$ 122,188	\$ 37,444,287	\$ 37,220,657	\$ 121,998	\$ 37,343,655	\$ 37,117,064	\$ 121,806	\$ 37,238,870
Additional Transfer to O&M Fund	376,133	99,694	475,827	(20,890)	(35,614)	(56,504)	329,405	63,552	392,957	343,001	66,348	409,349	357,188	69,272	426,460	371,994	72,331	444,325
Total Debt Service & Other Expenses	\$ 40,862,253	\$ 222,427	\$ 41,084,679	\$ 39,193,459	\$ 86,941	\$ 39,280,400	\$ 40,307,716	\$ 185,925	\$ 40,493,641	\$ 37,665,100	\$ 188,536	\$ 37,853,636	\$ 37,577,845	\$ 191,270	\$ 37,770,115	\$ 37,489,058	\$ 194,137	\$ 37,683,195
CASH CAPITAL CONTRIBUTIONS	\$ 990,000	\$ -	\$ 990,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET INCOME AVAILABLE FOR CAPITAL & OTHER:	\$ 12,125,644	\$ 6,143,914	\$ 18,269,559	\$ 16,948,629	\$ 6,629,314	\$ 23,577,943	\$ 18,116,109	\$ 6,264,389	\$ 24,380,498	\$ 23,237,843	\$ 5,984,355	\$ 29,222,198	\$ 25,849,526	\$ 5,692,193	\$ 31,540,718	\$ 28,906,163	\$ 5,387,344	\$ 34,293,506
Fixed Assets Total (Funded by Net Revenues):	\$ 1,093,789	\$ 22,000	\$ 1,115,789	\$ 1,040,500	\$ 20,000	\$ 1,060,500	\$ 1,500,000	\$ 100,000	\$ 1,600,000	\$ 1,538,850	\$ 102,590	\$ 1,641,440	\$ 1,578,706	\$ 105,247	\$ 1,683,953	\$ 1,619,595	\$ 107,973	\$ 1,727,568
Capital Improvement Projects (Funded by Net Revenues)	9,031,855	6,121,914	15,153,769	13,908,129	6,609,314	20,517,443	14,616,109	6,164,389	20,780,498	19,698,993	5,881,765	25,580,758	22,270,819	5,586,946	27,857,765	25,286,568	5,279,371	30,565,939
NET REVENUES (+/-):	\$ 2,000,000	\$ -	\$ 2,000,000	\$ 2,000,000	\$ -	\$ 2,000,000	\$ 2,000,000	\$ -	\$ 2,000,000	\$ 2,000,000	\$ -	\$ 2,000,000	\$ 2,000,000	\$ -	\$ 1,999,000	\$ 2,000,000	\$ -	\$ 2,000,000