

## Sewer Cash Flow

Interest Rate	1.00%
Exp CPI	2.00%

Anticipated Future Rate Increases			0%	0%	1%	1%	2%	2%	2%	2%
Fiscal Year	Actual 2015-2016	Projected 2016-2017	Proposed 2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2022-2023	2023-2024
<b>Operating Revenues</b>										
Sewer Charges	4,040,277	3,991,931	3,999,901	3,999,901	4,039,900	4,080,299	4,161,905	4,245,143	4,330,046	4,416,647
<b>Total operating revenues</b>	4,040,277	3,991,931	3,999,901	3,999,901	4,039,900	4,080,299	4,161,905	4,245,143	4,330,046	4,416,647
<b>Operating expenses</b>										
Operating Expenses	1,405,551	1,906,094	2,116,448	2,158,777	2,201,953	2,245,992	2,290,912	2,336,730	2,383,465	2,431,134
Depreciation	76,256	77,702	85,410	77,702	77,702	77,702	77,702	77,702	77,702	77,702
<b>Total operating expenses</b>	1,481,807	1,983,796	2,201,858	2,236,479	2,279,655	2,323,694	2,368,614	2,414,432	2,461,167	2,508,836
<b>Net operating income(loss)</b>	2,558,471	2,008,135	2,881,965	3,510,938	3,582,711	3,655,919	3,730,592	3,806,758	3,884,447	3,963,690
<b>Non-Operating Revenue/(Expenses)</b>										
Transfers out	(224,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)
Interest Income	71,338	16,414	16,414	16,578	16,744	16,911	17,080	17,251	17,424	17,598
<b>Total non operating revenue /expenses</b>	(152,662)	(3,586)	(3,586)	(3,422)	(3,256)	(3,089)	(2,920)	(2,749)	(2,576)	(2,402)
<b>Net income /Loss</b>	2,405,809	2,004,549	1,794,457	1,760,000	1,756,989	1,753,516	1,790,371	1,827,962	1,866,303	1,905,409
<b>Working cash budget</b>										
Fund balance from previous year	241,368	1,203,597	2,281,045	2,838,382	3,982,123	5,197,688	6,486,513	7,850,063	9,289,832	10,807,343
Net Income/(Loss)	2,405,809	2,004,549	1,794,457	1,760,000	1,756,989	1,753,516	1,790,371	1,827,962	1,866,303	1,905,409
Capital expense CIP (-) (Includes C/O)	<1> (1,443,580)	(1,004,803)	0	(4,410,000)	(4,430,000)	(2,450,000)	(2,450,000)	(2,450,000)	(2,450,000)	(2,450,000)
Appropriation Adjustments		0	0							
Adjustment for Depreciation Expense (+)	0	77,702	85,410	77,702	77,702	77,702	77,702	77,702	77,702	77,702
<b>Available net working capital (Fund Balance)</b>	1,203,597	2,281,045	4,160,912	266,084	1,386,814	4,578,906	5,904,586	7,305,727	8,783,837	10,340,454

<1> -CIP excludes the sewer asset management system (#619016) that's included in operating expenses.

### Water Cash Flow 2016-17 to 2024-25

Interest Rate	1.00%
Exp CPI	2.00%

Anticipated Future Revenue Increases from Rate Increases	2%      2%      2%      2%      2%      2%      2%      2%										
Fiscal Year	Final 2015-2016	Projected 2016-2017	Proposed 2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
<b>Operating Revenues</b>											
Operating Revenues (Excluding water sales)	201,132	159,447	127,600	142,400	142,400	142,400	142,400	142,400	142,400	142,400	142,400
Water Sales	11,842,061	13,499,794	13,497,981	13,767,941	14,043,300	14,324,166	14,610,649	14,902,862	15,200,919	15,504,937	15,815,036
Operating Revenues (EPA)	0	0	0	0	0	0	0	0	0	0	0
<b>Total operating revenues</b>	12,043,193	13,659,241	13,625,581	13,910,341	14,185,700	14,466,566	14,753,049	15,045,262	15,343,319	15,647,337	15,957,436
	0										
<b>Operating expenses</b>											
Operating Expenses	7,516,757	6,912,871	7,316,009	7,462,329	7,611,576	7,763,808	7,919,084	8,077,466	8,239,015	8,403,795	8,571,871
Connection Reserve	3,120	16,348	16,348	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Depreciation	952,020	952,020	952,020	952,020	952,020	952,020	952,020	952,020	952,020	952,020	952,020
<b>Total operating expenses</b>	8,471,896	7,881,239	8,284,377	8,429,349	8,578,596	8,730,828	8,886,104	9,044,486	9,206,035	9,370,815	9,538,891
<b>Net operating Income(loss)</b>	3,571,296	5,778,002	5,341,204	5,480,992	5,607,104	5,735,738	5,866,945	6,000,776	6,137,284	6,276,522	6,418,545
<b>Non-Operating Revenue/(Expenses)</b>											
Rental/Lease Income	477,921	520,616	520,616	525,822	531,080	536,391	541,755	547,173	552,645	558,171	563,753
Interest Income (420 & 450)	48,883	8,068	26,000	26,260	26,523	26,788	27,056	27,327	27,600	27,876	28,155
Interest Income (470)	63,959	122,847	121,236	122,448	123,672	124,909	126,158	127,420	128,694	129,981	131,281
Transfers	(219,267)	(172,050)	(172,050)	(172,050)	(172,050)	(172,050)	(172,050)	(172,050)	(172,050)	(172,050)	(172,050)
Lease payment	(1,885,000)	(934,629)	(934,629)	(934,629)	(934,629)	(934,629)	(934,629)	(934,629)	(934,629)	(934,629)	(934,629)
Debt Service - Interest	(746,790)	(769,412)	(748,362)	(337,825)	(327,775)	(317,275)	(302,675)	(287,675)	(272,075)	(255,875)	(238,875)
<b>Total non operating revenue /expenses</b>	(2,260,294)	(1,224,560)	(1,187,189)	(769,974)	(753,179)	(735,866)	(714,385)	(692,434)	(669,815)	(646,526)	(622,365)
<b>Net income /Loss</b>	1,311,002	4,553,442	4,154,015	4,711,018	4,853,925	4,999,872	5,152,560	5,308,342	5,467,469	5,629,996	5,796,180
<b>Working cash budget</b>											
Fund balance from previous year	7,336,768	3,750,576	5,212,038	5,753,073	6,356,111	7,102,056	6,473,948	6,983,528	7,623,890	8,398,379	8,305,395
<b>Net Income/(Loss)</b>	1,311,002	4,553,442	4,154,015	4,711,018	4,853,925	4,999,872	5,152,560	5,308,342	5,467,469	5,629,996	5,796,180
Capital expense CIP (-)	(4,337,194)	(3,474,000)	(3,970,000)	(4,500,000)	(4,500,000)	(6,000,000)	(5,000,000)	(5,000,000)	(5,000,000)	(6,000,000)	(6,000,000)
Debt Service (2012 Principal) (-)	(350,000)	(350,000)	(365,000)	(350,000)	(350,000)	(365,000)	(375,000)	(390,000)	(405,000)	(425,000)	(440,000)
Debt Service (2009 Principal) (-)	(210,000)	(220,000)	(230,000)	(210,000)	(210,000)	(215,000)	(220,000)	(230,000)	(240,000)	(250,000)	(260,000)
Adjustment for Depreciation Expense (+)		952,020	952,020	952,020	952,020	952,020	952,020	952,020	952,020	952,020	952,020
<b>Available net working capital (Fund Balance)</b>	3,750,576	5,212,038	5,753,073	6,356,111	7,102,056	6,473,948	6,983,528	7,623,890	8,398,379	8,305,395	8,353,595

Note: Federal and State grants will be utilized whenever feasible for operating and capital expenses.

**SWD Cash Flow 2017-18 to 2025-26**

Interest Rate	1.00%
CPI	2.00%

Fiscal Year	Actual 2015-2016	Proj. 2016-2017	Proposed 2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
<b>Operating Revenues</b>											
Operating Revenues	3,731,880	4,322,327	4,674,051	4,767,532	4,862,883	4,960,141	5,059,344	5,160,531	5,263,742	5,369,017	5,476,397
<b>Total operating revenues</b>	<b>3,731,880</b>	<b>4,322,327</b>	<b>4,674,051</b>	<b>4,767,532</b>	<b>4,862,883</b>	<b>4,960,141</b>	<b>5,059,344</b>	<b>5,160,531</b>	<b>5,263,742</b>	<b>5,369,017</b>	<b>5,476,397</b>
<b>Operating expenses</b>											
Operating Expenses	2,755,137	3,091,567	3,220,424	3,284,832	3,350,529	3,417,540	3,485,891	3,555,609	3,626,721	3,699,255	3,773,240
Depreciation	374,807	374,807	374,807	374,807	374,807	374,807	374,807	374,807	374,807	374,807	374,807
<b>Total operating expenses</b>	<b>3,129,944</b>	<b>3,466,374</b>	<b>3,595,231</b>	<b>3,659,639</b>	<b>3,725,336</b>	<b>3,792,347</b>	<b>3,860,698</b>	<b>3,930,416</b>	<b>4,001,528</b>	<b>4,074,062</b>	<b>4,148,047</b>
<b>Net operating Income(loss)</b>	<b>601,936</b>	<b>855,953</b>	<b>1,078,820</b>	<b>1,107,893</b>	<b>1,137,547</b>	<b>1,167,794</b>	<b>1,198,646</b>	<b>1,230,115</b>	<b>1,262,214</b>	<b>1,294,955</b>	<b>1,328,350</b>
<b>Non-Operating Revenue/(Expenses)</b>											
Interest Income	21,511	5,010	5,010	5,060	5,111	5,162	5,213	5,266	5,318	5,371	5,425
Transfers	(302,000)	(302,000)	(457,000)	(457,000)	(457,000)	(457,000)	(457,000)	(457,000)	(457,000)	(457,000)	(457,000)
Non-Operating Maintenance & Operations (-)											
<b>Total non operating revenue /expenses</b>	<b>(280,489)</b>	<b>(296,990)</b>	<b>(451,990)</b>	<b>5,060</b>	<b>5,111</b>	<b>5,162</b>	<b>5,213</b>	<b>5,266</b>	<b>5,318</b>	<b>5,371</b>	<b>5,425</b>
<b>Net income /Loss</b>	<b>321,447</b>	<b>558,963</b>	<b>626,830</b>	<b>1,112,953</b>	<b>1,142,658</b>	<b>1,172,956</b>	<b>1,203,860</b>	<b>1,235,381</b>	<b>1,267,532</b>	<b>1,300,327</b>	<b>1,333,775</b>
<b>Working cash budget</b>											
Fund balance from previous year	1,417,474	1,713,539	2,244,138	435,775	1,648,535	1,486,000	3,033,763	2,912,429	4,522,617	5,964,956	7,640,090
Net Income/(Loss)	321,447	558,963	626,830	1,112,953	1,142,658	1,172,956	1,203,860	1,235,381	1,267,532	1,300,327	1,333,775
Capital expense CIP (-)	(25,382)	(403,171)	(2,810,000)	(275,000)	(1,680,000)	0	(1,700,000)	0	(200,000)	0	(200,000)
Adjustment for Depreciation Expense (+)	-	374,807	374,807	374,807	374,807	374,807	374,807	374,807	374,807	374,807	374,807
<b>Available net working capital (Fund Balance)</b>	<b>1,713,539</b>	<b>2,244,138</b>	<b>435,775</b>	<b>1,648,535</b>	<b>1,486,000</b>	<b>3,033,763</b>	<b>2,912,429</b>	<b>4,522,617</b>	<b>5,964,956</b>	<b>7,640,090</b>	<b>9,148,672</b>