

## Utility Revenue &amp; Expenditure Summary

Description	Projected Fiscal Years Ending September 30,									
	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
<b>Revenue</b>										
Utility Rate Revenues	\$62,962,339	\$63,795,128	\$64,822,636	\$65,566,345	\$66,251,809	\$66,785,381	\$67,357,196	\$67,929,010	\$68,500,825	\$69,072,640
Other Operating Revenues	6,567,816	6,618,266	6,694,748	6,765,563	4,860,023	4,928,519	4,977,804	5,027,582	5,077,858	5,128,637
Non-operating Revenues	2,910,428	4,414,321	4,438,026	4,440,990	4,424,806	4,406,605	4,365,861	4,412,001	4,539,022	4,659,923
<b>Total Revenue</b>	<b>\$72,440,583</b>	<b>\$74,827,714</b>	<b>\$75,955,410</b>	<b>\$76,772,897</b>	<b>\$75,536,638</b>	<b>\$76,120,505</b>	<b>\$76,700,861</b>	<b>\$77,368,593</b>	<b>\$78,117,705</b>	<b>\$78,861,199</b>
<b>Expenditure Summary</b>										
Operating Expenses	\$45,241,128	\$46,270,695	\$48,171,586	\$49,510,835	\$49,688,904	\$51,099,614	\$52,632,603	\$54,211,581	\$55,837,928	\$57,513,066
Debt Service	16,284,527	17,564,957	20,350,322	20,348,908	20,348,897	20,351,039	20,348,774	4,678,500	4,678,500	4,678,500
Capital Expenditures	8,321,291	6,198,316	5,083,991	4,407,923	5,777,673	5,478,977	4,904,772	4,982,367	5,111,927	5,943,503
Payments on Internal Loans / Commercial Paper	864,931	1,563,326	2,777,417	2,760,890	2,282,938	1,667,938	1,667,938	1,667,938	1,667,938	-
<b>Total Expenditures</b>	<b>\$70,711,877</b>	<b>\$71,597,293</b>	<b>\$76,383,315</b>	<b>\$77,028,556</b>	<b>\$78,098,412</b>	<b>\$78,597,569</b>	<b>\$79,554,087</b>	<b>\$65,540,387</b>	<b>\$67,296,294</b>	<b>\$68,135,069</b>
<b>Annual Surplus (Deficiency) - \$</b>	<b>\$1,728,706</b>	<b>\$3,230,421</b>	<b>(\$427,905)</b>	<b>(\$255,659)</b>	<b>(\$2,561,773)</b>	<b>(\$2,477,064)</b>	<b>(\$2,853,227)</b>	<b>\$11,828,207</b>	<b>\$10,821,410</b>	<b>\$10,726,129</b>
<b>Annual Surplus (Deficiency) - % of Rates</b>	<b>2.7%</b>	<b>5.1%</b>	<b>(0.7%)</b>	<b>(0.4%)</b>	<b>(3.9%)</b>	<b>(3.7%)</b>	<b>(4.2%)</b>	<b>17.4%</b>	<b>15.8%</b>	<b>15.5%</b>

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	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
<b>Revenue</b>										
Utility Rate Revenues	\$62,962,339	\$62,429,706	\$63,439,511	\$64,169,870	\$64,842,878	\$65,366,322	\$65,926,388	\$66,486,453	\$67,046,519	\$67,606,584
Other Operating Revenues	6,567,816	6,567,997	6,643,933	6,714,310	4,808,354	4,876,492	4,925,257	4,974,510	5,024,255	5,074,497
Non-operating Revenues	2,910,428	4,409,321	4,424,026	4,418,990	4,392,806	4,364,605	4,300,861	4,338,001	4,470,022	4,594,923
<b>Total Revenue</b>	<b>\$72,440,583</b>	<b>\$73,407,024</b>	<b>\$74,507,470</b>	<b>\$75,303,170</b>	<b>\$74,044,038</b>	<b>\$74,607,419</b>	<b>\$75,152,506</b>	<b>\$75,798,964</b>	<b>\$76,540,796</b>	<b>\$77,276,004</b>
<b>Expenditure Summary</b>										
Operating Expenses	\$45,241,128	\$46,058,131	\$47,951,447	\$49,283,323	\$49,453,873	\$50,857,083	\$52,382,795	\$53,954,279	\$55,572,907	\$57,240,095
Debt Service	16,284,527	17,564,957	20,350,322	20,348,908	20,348,897	20,351,039	20,348,774	4,678,500	4,678,500	4,678,500
Capital Expenditures	8,321,291	6,198,316	5,083,991	4,407,923	5,777,673	5,478,977	4,904,772	4,982,367	5,111,927	5,943,503
Payments on Internal Loans / Commercial Paper	864,931	1,563,326	2,777,417	2,760,890	2,282,938	1,667,938	1,667,938	1,667,938	1,667,938	-
<b>Total Expenditures</b>	<b>\$70,711,877</b>	<b>\$71,384,730</b>	<b>\$76,163,177</b>	<b>\$76,801,044</b>	<b>\$77,863,381</b>	<b>\$78,355,037</b>	<b>\$79,304,279</b>	<b>\$65,283,084</b>	<b>\$67,031,272</b>	<b>\$67,862,098</b>
<b>Annual Surplus (Deficiency) - \$</b>	<b>\$1,728,706</b>	<b>\$2,022,294</b>	<b>(\$1,655,707)</b>	<b>(\$1,497,874)</b>	<b>(\$3,819,343)</b>	<b>(\$3,747,618)</b>	<b>(\$4,151,773)</b>	<b>\$10,515,880</b>	<b>\$9,509,524</b>	<b>\$9,413,906</b>
<b>Annual Surplus (Deficiency) - % of Rates</b>	<b>2.7%</b>	<b>3.2%</b>	<b>(2.6%)</b>	<b>(2.3%)</b>	<b>(5.9%)</b>	<b>(5.7%)</b>	<b>(6.3%)</b>	<b>15.8%</b>	<b>14.2%</b>	<b>13.9%</b>