

Utility Revenue & Expenditure Summary

Description	Projected Fiscal Years Ending September 30,									
	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Revenue										
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
Total Revenue	\$72,440,583	\$73,407,024	\$74,507,470	\$75,303,170	\$74,044,038	\$74,607,419	\$75,152,506	\$75,798,964	\$76,540,796	\$77,276,004
Expenditure Summary										
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	-
Total Expenditures	\$70,711,877	\$71,384,730	\$76,163,177	\$76,801,044	\$77,863,381	\$78,355,037	\$79,304,279	\$65,283,084	\$67,031,272	\$67,862,098
Annual Surplus (Deficiency) - \$	\$1,728,706	\$2,022,294	(\$1,655,707)	(\$1,497,874)	(\$3,819,343)	(\$3,747,618)	(\$4,151,773)	\$10,515,880	\$9,509,524	\$9,413,906
Annual Surplus (Deficiency) - % of Rates	2.7%	3.2%	(2.6%)	(2.3%)	(5.9%)	(5.7%)	(6.3%)	15.8%	14.2%	13.9%
Total Projected Reserve Balance	\$31,592,709	\$35,341,850	\$33,188,151	\$31,160,567	\$26,737,089	\$22,226,739	\$17,702,162	\$27,834,836	\$36,950,527	\$45,870,989
Days of Unrestricted Cash Reserves:	167	192	173	156	125	92	61	130	189	243

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	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Revenue										
Utility Rate Revenues	\$62,962,339	\$62,429,706	\$63,439,511	\$64,169,870	\$64,842,878	\$65,366,322	\$65,786,371	\$66,205,497	\$66,623,711	\$67,041,021
Other Operating Revenues	6,567,816	6,582,997	6,674,983	6,762,515	4,874,879	4,962,560	5,012,186	5,062,308	5,112,931	5,164,060
Non-operating Revenues	2,909,428	4,403,321	4,404,026	4,387,990	4,358,806	4,324,605	4,200,861	4,204,001	4,255,022	4,298,923
Total Revenue	\$72,439,583	\$73,416,024	\$74,518,521	\$75,320,375	\$74,076,563	\$74,653,487	\$74,999,418	\$75,471,806	\$75,991,663	\$76,504,004
Expenditure Summary										
Operating Expenses	\$45,241,128	\$46,255,933	\$48,286,564	\$49,765,132	\$50,092,242	\$51,662,394	\$53,470,578	\$55,342,048	\$57,279,020	\$59,283,786
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	7,428,316	6,968,991	4,466,923	5,687,673	5,753,977	5,189,056	5,132,827	5,229,629	5,956,516
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	-
Total Expenditures	\$70,711,877	\$72,812,531	\$78,383,292	\$77,341,853	\$78,411,750	\$79,435,349	\$80,676,347	\$66,821,314	\$68,855,087	\$69,918,802
Annual Surplus (Deficiency) - \$	\$1,727,706	\$603,493	(\$3,864,772)	(\$2,021,478)	(\$4,335,188)	(\$4,781,862)	(\$5,676,929)	\$8,650,492	\$7,136,576	\$6,585,202
Annual Surplus (Deficiency) - % of Rates	2.7%	1.0%	(6.1%)	(3.2%)	(6.7%)	(7.3%)	(8.6%)	13.1%	10.7%	9.8%
Total Projected Reserve Balance	\$31,496,472	\$33,748,726	\$29,378,733	\$26,816,327	\$21,860,522	\$16,295,897	\$10,231,694	\$18,482,804	\$25,207,570	\$31,279,445
Days of Unrestricted Cash Reserves:	167	179	143	122	88	49	9	66	109	146

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	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Revenue										
Utility Rate Revenues	\$62,962,339	\$64,344,262	\$68,012,011	\$70,888,579	\$75,116,604	\$80,177,232	\$83,468,423	\$85,538,310	\$87,590,406	\$88,709,328
Other Operating Revenues	6,567,816	6,594,372	6,687,408	6,775,989	4,928,055	5,076,422	5,127,187	5,178,459	5,230,243	5,282,546
Non-operating Revenues	2,896,428	5,053,970	4,404,016	4,378,980	6,723,761	7,910,260	7,398,581	7,438,721	7,535,742	5,843,703
Total Revenue	\$72,426,583	\$75,992,605	\$79,103,435	\$82,043,548	\$86,768,420	\$93,163,914	\$95,994,190	\$98,155,489	\$100,356,391	\$99,835,576
Expenditure Summary										
Operating Expenses	\$45,241,128	\$46,282,422	\$48,332,510	\$49,825,247	\$51,269,177	\$55,220,133	\$57,200,098	\$59,253,336	\$61,382,715	\$64,246,595
Debt Service	16,284,527	21,172,109	23,957,474	23,956,060	24,816,350	24,818,492	29,423,458	13,753,184	13,753,184	16,815,699
Capital Expenditures	11,878,291	12,309,716	9,611,391	8,390,323	7,867,073	8,595,977	9,019,456	9,423,227	9,628,029	9,502,916
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	-
Total Expenditures	\$74,268,877	\$81,327,573	\$84,678,791	\$84,932,521	\$86,235,538	\$90,302,541	\$97,310,951	\$84,097,685	\$86,431,866	\$90,565,211
Annual Surplus (Deficiency) - \$	(\$1,842,294)	(\$5,334,969)	(\$5,575,356)	(\$2,888,973)	\$532,882	\$2,861,373	(\$1,316,761)	\$14,057,805	\$13,924,525	\$9,270,366
Annual Surplus (Deficiency) - % of Rates	(2.9%)	(8.3%)	(8.2%)	(4.1%)	0.7%	3.6%	(1.6%)	16.4%	15.9%	10.5%
Total Projected Reserve Balance	\$27,926,472	\$23,194,194	\$15,184,618	\$9,812,716	\$8,977,481	\$13,277,592	\$13,245,557	\$28,587,979	\$43,797,694	\$51,476,733
Days of Unrestricted Cash Reserves:	138	104	58	34	35	49	39	124	203	246