

WSSC's Multi-Year Financial Forecast : Combined Water/Sewer Operating Funds Summary
FY 2010 thru 2015 Forecast : 6 Year Forecast with Additional FY'09 Costs @ 6% (Increased Use of Fund Balance)

Estimated Revenues and Expenditures (\$1,000)

	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2011</u>	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>	
	<u>Approved</u>	<u>Proposed</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	
Revenue								
1	Water & Sewer Rate Revenue	\$372,742	\$403,946	\$429,407	\$465,801	\$507,815	\$531,836	\$559,619
2	All Other Sources	78,607	78,931	67,330	62,850	63,119	62,225	62,334
3	Total Revenue	451,349	482,877	496,737	528,651	570,934	594,061	621,953
Expenses								
4	Maintenance & Operating	281,858	316,044	300,833	321,235	330,901	343,777	361,257
5	Regional Sewage Disposal	40,558	42,586	44,715	46,951	49,299	51,763	54,352
6	Debt Service	157,363	174,778	184,720	199,497	211,708	223,181	230,623
7	PAYGO	-	-	-	-	-	-	-
8	Additional Operating Reserve Contribution	1,500	1,500	1,500	1,500	1,500	1,500	1,500
9	Unspecified reductions	-	(27,830)	-	-	-	-	-
10	Total Expenses	\$481,279	\$507,078	\$531,768	\$569,183	\$593,408	\$620,221	\$647,731
11	Revenue Gap (Revenue - Expenses)	(29,930)	(24,201)	(35,031)	(40,532)	(22,474)	(26,160)	(25,778)
Water Production (MGD)								
		169.5	170.0	170.5	171.0	171.5	172.0	172.5
12	Debt Service Ratio (debt service / budget)	32.7%	34.5%	34.7%	35.0%	35.7%	36.0%	35.6%

	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2011</u>	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>	
13	Rate Increase	8.0%	6.0%	8.2%	8.7%	4.4%	4.9%	4.6%
14	Operating Budget	\$481,279	\$507,078	\$531,768	\$569,183	\$593,408	\$620,221	\$647,731
15	Debt Service Expense	157,363	174,778	184,720	199,497	211,708	223,181	230,623
16	New Debt	134,894	188,818	239,746	208,178	188,132	165,948	144,754

NOTE:

Impact of Rate Increase on Average Residential Monthly Bill

	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
	\$4.07	\$3.03	\$4.49	\$5.18	\$2.86	\$3.32	\$3.27

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Estimated Revenues and Expenditures (\$1,000)

	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2011</u>	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>
	<u>Approved</u>	<u>Proposed</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>
Revenue							
1	Water / Sewer Use Charges	\$372,742	\$403,946	\$429,407	\$465,801	\$507,815	\$559,619
2	Interest Income	5,500	5,500	5,500	5,500	5,500	5,500
3	Account Maintenance Fee (Ready to Serve Charge)	22,850	22,850	23,050	23,250	23,450	23,850
4	Infrastructure Renewal Fee (Ready to Serve Charge)	-	-	-	-	-	-
5	Miscellaneous	18,572	18,717	19,137	19,307	19,477	19,817
6	Total Revenue	419,664	451,013	477,094	513,858	556,242	608,786
7	SDC Debt Service Offset	2,612	2,498	2,398	2,293	2,192	1,167
8	Reconstruction Debt Service Offset	12,000	11,500	11,500	11,000	11,000	10,500
9	Use of Fund Balance	17,073	17,866	5,745	1,500	1,500	1,500
10	Less Rate Stabilization	-	-	-	-	-	-
11	Adjustments to Total Revenue	31,685	31,864	19,643	14,793	14,692	13,167
12	Funds Available	451,349	482,877	496,737	528,651	570,934	621,953
Expenditures							
13	Salaries and Wages	93,290	98,950	103,899	109,095	114,550	126,293
14	Salaries and Wages based on Workyear Adjustment	-	-	-	-	-	-
15	Heat, Light and Power	23,499	26,689	30,185	32,332	34,636	39,749
16	All Other	165,069	190,405	195,970	210,491	213,932	230,734
17	All Other based on New & Expanded Programs	-	-	-	-	-	-
18	Reconstruction	-	-	-	-	-	-
19	Regional Sewage Disposal	40,558	42,586	44,715	46,951	49,299	54,352
20	Unspecified reductions	-	(27,830)	-	-	-	-
21	Unspecified reduction of future year's expenditure base	-	-	(29,222)	(30,683)	(32,217)	(33,828)
22	Additional Operating Reserve Contribution	1,500	1,500	1,500	1,500	1,500	1,500
23	Total Operating Expenses	323,916	332,300	347,048	369,686	381,700	417,108
24	Debt Service	157,363	174,778	184,720	199,497	211,708	230,623
25	Debt Reduction (PAYGO)	-	-	-	-	-	-
26	Total Financial Expenses	157,363	174,778	184,720	199,497	211,708	230,623
27	Total Expenditures	481,279	507,078	531,768	569,183	593,408	647,731
28	Revenue - Expenditure Gap before rate increase	(29,930)	(24,201)	(35,031)	(40,532)	(22,474)	(25,778)
29	Rate Increase	8.0%	6.0%	8.2%	8.7%	4.4%	4.6%