

WATER BUDGET PROJECTIONS - 2017 REVIEW

THE CORPORATION OF THE TOWN OF ST. MARYS - PUBLIC WORKS DEPARTMENT, ENVIRONMENTAL SERVICES

Line No.	Details	2017	2018	2019	2020	2021	2022
REVENUE							
<u>Operating Revenues</u>							
1	Initial Service Revenue - Water Sales	\$ 1,525,747.67	\$ 1,563,110.74	\$ 1,725,916.61	\$ 1,905,652.55	\$ 2,104,076.51	\$ 2,323,128.73
1a	Proposed Rate Adjustment	3%	10%	10%	10%	10%	10%
1b	Additional Revenue from Rate Adjustment	\$ 45,772.43	\$ 156,311.07	\$ 172,591.66	\$ 190,565.25	\$ 210,407.65	\$ 232,312.87
1c	Proposed Service Revenue - Water Sales	\$ 1,571,520.10	\$ 1,719,421.82	\$ 1,898,508.27	\$ 2,096,217.80	\$ 2,314,484.16	\$ 2,555,441.61
2	Miscellaneous Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Total Operating Revenue	\$ 1,571,520.10	\$ 1,719,421.82	\$ 1,898,508.27	\$ 2,096,217.80	\$ 2,314,484.16	\$ 2,555,441.61
<u>Non-Operating Revenue</u>							
4	Tap / Connection Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	Other Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	Total Non-Operating Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Total Revenues	\$ 1,571,520.10	\$ 1,719,421.82	\$ 1,898,508.27	\$ 2,096,217.80	\$ 2,314,484.16	\$ 2,555,441.61
9	Total O&M Expenses	\$ 1,219,139.00	\$ 1,068,031.60	\$ 1,339,002.92	\$ 1,312,568.18	\$ 1,302,618.32	\$ 1,316,579.28
10	Subtotal: Net Operating Income	\$ 352,381.10	\$ 651,390.22	\$ 559,505.35	\$ 783,649.63	\$ 1,011,865.84	\$ 1,238,862.33
<u>Debt Service</u>							
11	Debt Service - Existing	\$ 220,513.00	\$ 90,737.00	\$ 90,737.00	\$ 46,159.00	\$ 9,707.00	\$ 5,252.90
12	Debt Service - New	\$ -	\$ -	\$ 233,168.00	\$ 233,168.00	\$ 233,168.00	\$ 233,168.00
13	Total Debt Service	\$ 220,513.00	\$ 90,737.00	\$ 323,905.00	\$ 279,327.00	\$ 242,875.00	\$ 238,420.90
14a	Asset Replacement Costs						
14b	Rate Financed Capital Costs	\$ 714,000.00	\$ 1,080,000.00	\$ 599,000.00	\$ 93,000.00	\$ 40,000.00	\$ 50,000.00
14c	Total Financed Capital Costs	\$ 714,000.00	\$ 1,080,000.00	\$ 599,000.00	\$ 93,000.00	\$ 40,000.00	\$ 50,000.00
15	NET INCOME (LOSS) FROM OPERATIONS	\$ (361,618.90)	\$ (428,609.78)	\$ (39,494.65)	\$ 690,649.63	\$ 971,865.84	\$ 1,188,862.33
16	PLUS: Opening Cash Balance	\$ 1,730,542.00	\$ 1,368,923.10	\$ 940,313.31	\$ 900,818.67	\$ 1,591,468.30	\$ 2,563,334.13
17	Ending Cash Balance (Before Reserves)	\$ 1,368,923.10	\$ 940,313.31	\$ 900,818.67	\$ 1,591,468.30	\$ 2,563,334.13	\$ 3,752,196.46
RESERVES							
18	Dedicated Water System Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
19	ENDING CASH BALANCE AFTER RESERVES	\$ 1,368,923.10	\$ 940,313.31	\$ 900,818.67	\$ 1,591,468.30	\$ 2,563,334.13	\$ 3,752,196.46
21	CUMULATIVE REVENUE & RESERVE DEFICIENCY (Line 19 divided by line 9)	1.12	0.88	0.67	1.21	1.97	2.85
22	DEBT SERVICE COVERAGE (Line 10 divided by Line 13)	1.60	7.18	1.73	2.81	4.17	5.20

WATER SYSTEM RATE SCALE DETERMINATION**Tier 1: 0-250 cubic metres**

23	Estimated Consumption (m3)	576496	576496	576496	576496	576496	576496
24	Number of Meters	2906	2941	2976	3011	3046	3081
25	Base Rate	\$ 14.20	\$ 15.62	\$ 17.18	\$ 18.90	\$ 20.79	\$ 22.87
26	Usage Rate per m3	\$ 1.50	\$ 1.65	\$ 1.82	\$ 2.00	\$ 2.20	\$ 2.42
27	Fixed Revenue	\$ 495,182.40	\$ 551,261.04	\$ 613,603.58	\$ 682,902.03	\$ 759,924.12	\$ 845,521.62
28	Variable Revenue	\$ 864,744.00	\$ 951,218.40	\$ 1,046,340.24	\$ 1,150,974.26	\$ 1,266,071.69	\$ 1,392,678.86
29	Total Revenue - Tier 1	\$ 1,359,926.40	\$ 1,502,479.44	\$ 1,659,943.82	\$ 1,833,876.29	\$ 2,025,995.81	\$ 2,238,200.47

Tier 2: 251-750 cubic metres

30	Estimated Consumption (m3)	16058	16058	16058	16058	16058	16058
31	Number of Meters	9	9	9	9	9	9
32	Base Rate	\$ 54.64	\$ 60.10	\$ 66.11	\$ 72.73	\$ 80.00	\$ 88.00
33	Usage Rate per m3	\$ 1.37	\$ 1.51	\$ 1.66	\$ 1.82	\$ 2.01	\$ 2.21
34	Fixed Revenue	\$ 5,901.12	\$ 6,491.23	\$ 7,140.36	\$ 7,854.39	\$ 8,639.83	\$ 9,503.81
35	Variable Revenue	\$ 21,999.46	\$ 24,199.41	\$ 26,619.35	\$ 29,281.28	\$ 32,209.41	\$ 35,430.35
36	Total Revenue - Tier 2	\$ 27,900.58	\$ 30,690.64	\$ 33,759.70	\$ 37,135.67	\$ 40,849.24	\$ 44,934.16

Tier 3: 750 Cubic Metres +

37	Estimated Consumption (m3)	145764	145764	145764	145764	145764	145764
38	Number of Meters	10	10	10	10	10	10
39	Base Rate	\$ 218.55	\$ 240.41	\$ 264.45	\$ 290.89	\$ 319.98	\$ 351.98
40	Usage Rate per m3	\$ 1.09	\$ 1.20	\$ 1.32	\$ 1.45	\$ 1.60	\$ 1.76
41	Fixed Revenue	\$ 26,226.00	\$ 28,848.60	\$ 31,733.46	\$ 34,906.81	\$ 38,397.49	\$ 42,237.24
42	Variable Revenue	\$ 158,882.76	\$ 174,771.04	\$ 192,248.14	\$ 211,472.95	\$ 232,620.25	\$ 255,882.27
43	Total Revenue - Tier 3	\$ 185,108.76	\$ 203,619.64	\$ 223,981.60	\$ 246,379.76	\$ 271,017.74	\$ 298,119.51
44	Total Projected Revenue - Sales	\$ 1,572,935.74	\$ 1,736,789.71	\$ 1,917,685.13	\$ 2,117,391.72	\$ 2,337,862.79	\$ 2,581,254.15