

WATER BUDGET PROJECTIONS - RESERVOIR CONSTRUCTION FUNDING REVIEW

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

Line No.	Details	2018	2019	2020	2021	2022	2023
REVENUE							
<u>Operating Revenues</u>							
1	Initial Service Revenue - Water Sales	\$ 1,571,366.56	\$ 1,624,466.19	\$ 1,679,337.57	\$ 1,736,039.21	\$ 1,794,631.55	\$ 1,855,176.99
1a	Proposed Rate Adjustment	3%	3%	3%	3%	3%	3%
1b	Additional Revenue from Rate Adjustment	\$ 47,141.00	\$ 48,733.99	\$ 50,380.13	\$ 52,081.18	\$ 53,838.95	\$ 55,655.31
1c	Proposed Service Revenue - Water Sales	\$ 1,618,507.56	\$ 1,673,200.18	\$ 1,729,717.70	\$ 1,788,120.39	\$ 1,848,470.49	\$ 1,910,832.29
2	Miscellaneous Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Total Operating Revenue	\$ 1,618,507.56	\$ 1,673,200.18	\$ 1,729,717.70	\$ 1,788,120.39	\$ 1,848,470.49	\$ 1,910,832.29
<u>Non-Operating Revenue</u>							
4	Tap / Connection Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	Other Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	Total Non-Operating Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Total Revenues	\$ 1,618,507.56	\$ 1,673,200.18	\$ 1,729,717.70	\$ 1,788,120.39	\$ 1,848,470.49	\$ 1,910,832.29
9	Total O&M Expenses	\$ 1,068,031.60	\$ 1,372,774.92	\$ 1,346,340.18	\$ 1,336,390.32	\$ 1,350,351.28	\$ 1,361,303.16
10	Subtotal: Net Operating Income	\$ 550,475.96	\$ 300,425.26	\$ 383,377.52	\$ 451,730.07	\$ 498,119.21	\$ 549,529.14
<u>Debt Service</u>							
11	Debt Service - Existing	\$ 90,737.00	\$ 90,737.00	\$ 46,159.00	\$ 9,707.00	\$ 5,252.90	\$ 5,252.90
12	Debt Service - New	\$ -	\$ 266,940.00	\$ 266,940.00	\$ 266,940.00	\$ 266,940.00	\$ 266,940.00
13	Total Debt Service	\$ 90,737.00	\$ 357,677.00	\$ 313,099.00	\$ 276,647.00	\$ 272,192.90	\$ 272,192.90
14a	Asset Replacement Costs						
14b	Rate Financed Capital Costs	\$ 1,142,000.00	\$ 303,000.00	\$ 350,000.00	\$ 93,000.00	\$ 150,000.00	\$ 150,000.00
14c	Total Financed Capital Costs	\$ 1,142,000.00	\$ 303,000.00	\$ 350,000.00	\$ 93,000.00	\$ 150,000.00	\$ 150,000.00
15	NET INCOME (LOSS) FROM OPERATIONS	\$ (591,524.04)	\$ (2,574.74)	\$ 33,377.52	\$ 358,730.07	\$ 348,119.21	\$ 399,529.14
16	PLUS: Opening Cash Balance	\$ 1,369,737.00	\$ 778,212.96	\$ 775,638.22	\$ 809,015.74	\$ 1,167,745.80	\$ 1,515,865.02
17	Ending Cash Balance (Before Reserves)	\$ 778,212.96	\$ 775,638.22	\$ 809,015.74	\$ 1,167,745.80	\$ 1,515,865.02	\$ 1,915,394.16
RESERVES							
18	Dedicated Water System Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
19	ENDING CASH BALANCE AFTER RESERVES	\$ 778,212.96	\$ 775,638.22	\$ 809,015.74	\$ 1,167,745.80	\$ 1,515,865.02	\$ 1,915,394.16
21	CUMULATIVE REVENUE & RESERVE DEFICIENCY (Line 19 divided by line 9)	0.73	0.57	0.60	0.87	1.12	1.41
22	DEBT SERVICE COVERAGE (Line 10 divided by Line 13)	6.07	0.84	1.22	1.63	1.83	2.02