ATTACHMENT NO. 3 - PW 17-2018

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						
	Operating Revenues						
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
	Non-Operating Revenue						
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	$ 1,251,048.92	$ 1,224,614.18	$ 1,214,664.32	$ 1,228,625.28	$ 1,239,577.16
10	**Subtotal: Net Operating Income**	$ 550,475.96	$ 422,151.26	$ 505,103.52	$ 573,456.07	$ 619,845.21	$ 671,255.14
	Debt Service						
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	$ -	$ 145,214.00	$ 145,214.00	$ 145,214.00	$ 145,214.00	$ 145,214.00
13	Total Debt Service	$ 90,737.00	$ 235,951.00	$ 191,373.00	$ 154,921.00	$ 150,466.90	$ 150,466.90
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)	$ 119,151.26	$ 155,103.52	$ 480,456.07	$ 469,845.21	$ 521,255.14
16	PLUS: Opening Cash Balance	$ 1,369,737.00	$ 778,212.96	$ 897,364.22	$ 1,052,467.74	$ 1,532,923.80	$ 2,002,769.02
17	**Ending Cash Balance (Before Reserves)**	**$ 778,212.96**	**$ 897,364.22**	**$ 1,052,467.74**	**$ 1,532,923.80**	**$ 2,002,769.02**	**$ 2,524,024.16**
	RESERVES						
18	Dedicated Water System Reserve	$ -	$ -	$ -	$ -	$ -	$ -
19	**ENDING CASH BALANCE AFTER RESERVES**	**$ 778,212.96**	**$ 897,364.22**	**$ 1,052,467.74**	**$ 1,532,923.80**	**$ 2,002,769.02**	**$ 2,524,024.16**
21	CUMULATIVE REVENUE & RESERVE DEFICIENCY (Line 19 divided by line 9)	0.73	0.72	0.86	1.26	1.63	2.04
22	DEBT SERVICE COVERAGE (Line 10 divided by Line 13)	6.07	1.79	2.64	3.70	4.12	4.46