

WATER PROJECTIONS - FY 2014-2020

	REVISED	PROJECTED					
	2014	2015	2016	2017	2018	2019	2020
Sources of Revenue		1.06	1.04	1.02	1.02	1.02	1.02
Operating Revenues							
User Fees	\$5,834,255	\$6,338,912	\$6,757,272	\$7,064,722	\$7,386,165	\$7,722,235	\$8,073,594
Reimbursements From Clarkdale	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Meter Installation Charge	14,100	15,317	15,700	16,090	16,490	16,900	17,320
Service Turn Ons	70,150	76,214	78,120	80,070	82,070	84,120	86,220
Collections / Late Fees	121,605	132,129	135,430	138,820	142,290	145,850	149,500
Other Income	17,190	10,250	10,510	10,770	11,040	11,320	11,600
Operating Revenues	\$6,357,300	\$6,872,822	\$7,297,032	\$7,610,472	\$7,938,055	\$8,280,425	\$8,638,234
Non-operating Revenues							
Interest Income	79,600	4,819	4,941	5,065	5,200	5,346	5,493
Sale of Property	645	5,000	5,000	5,000	5,000	5,000	5,001
Building Rental	7,630	7,630	7,630	7,630	7,630	7,630	7,630
Non-operating Revenues	\$87,875	\$17,449	\$17,571	\$17,695	\$17,830	\$17,976	\$18,124
Revenues Available	\$6,445,175	\$6,890,271	\$7,314,603	\$7,628,167	\$7,955,885	\$8,298,401	\$8,656,358
Expenses							
Personnel	\$1,189,398	\$1,251,870	\$1,314,150	\$1,379,760	\$1,448,410	\$1,520,510	\$1,596,211
Operating Supplies	170,450	178,990	187,930	197,330	207,200	217,560	228,440
Maintenance & Repair	277,250	291,370	306,160	321,670	337,930	354,970	372,341
Professional Services	174,420	184,930	193,550	203,110	212,620	222,610	233,101
Utilities	473,380	497,050	521,910	548,010	575,420	604,210	634,430
Operating Expenses/Events	41,500	41,500	41,500	41,500	41,500	41,500	41,500
Travel & Training	9,960	10,470	11,000	11,550	12,130	12,730	13,360
Operating Leases	2,100	2,210	2,320	2,440	2,560	2,690	2,820
Miscellaneous	737,725	774,610	813,340	854,010	896,700	941,540	988,620
Capital Leases	11,850	418,188	418,188	418,188	418,188	418,187	0
Capital Outlay	278,070	124,550	105,000	80,000	40,000	30,000	40,000
Depreciation Expense	0	0	0	0	0	0	0
Budget Reserves	0	0	0	0	0	0	0
Total Operating Expenses	3,366,103	3,775,738	3,915,048	4,057,568	4,192,658	4,366,507	4,150,823
Income or (Loss)	3,079,072	3,114,533	3,399,555	3,570,599	3,763,227	3,931,894	4,505,535
Debt Service							
Debt Service P&I	2,485,773	2,554,460	2,691,636	2,696,011	2,697,886	2,692,886	2,701,086
DS Coverage - 35%	869,510	893,011	940,497	942,029	942,685	940,935	943,805
Total Debt Service Needed	\$3,355,283	\$3,447,471	\$3,632,133	\$3,638,040	\$3,640,571	\$3,633,821	\$3,644,891
Coverage Ratio	123.9%	121.9%	126.3%	132.4%	139.5%	146.0%	166.8%
Other Financing Sources							
Bonds /Lease Purchase	\$2,000,000	\$2,022,000	\$0	\$0	\$0	\$0	\$0
Transfers In-CIP Fund	0	0	0	0	0	0	0
Total Other Financing Sources	\$2,000,000	\$2,022,000	\$0	\$0	\$0	\$0	\$0
Capital Improvements							
Capital Improvement	\$3,135,000	\$1,572,500	\$2,725,000	\$595,000	\$695,000	\$595,000	\$595,000
Total Capital Improvements	(\$1,135,000)	\$449,500	(\$2,725,000)	(\$595,000)	(\$695,000)	(\$595,000)	(\$595,000)
Restricted Revenues							
Resource Development Fees	\$576,155	\$612,250	\$627,560	\$643,250	\$659,340	\$659,340	\$659,341
Impact Fees	147,750	10,800	0	0	0	0	0
	\$723,905	\$623,050	\$627,560	\$643,250	\$659,340	\$659,340	\$659,341

	REVISED	PROJECTED					
	2014	2015	2016	2017	2018	2019	2020
Operating Revenue	\$6,357,300	\$6,872,822	\$7,297,032	\$7,610,472	\$7,938,055	\$8,280,425	\$8,638,234
Non-operating Revenue	\$87,875	\$17,449	\$17,571	\$17,695	\$17,830	\$17,976	\$18,124
Available Revenue	\$6,445,175	\$6,890,271	\$7,314,603	\$7,628,167	\$7,955,885	\$8,298,401	\$8,656,358
Expenses	\$3,366,103	\$3,775,738	\$3,915,048	\$4,057,568	\$4,192,658	\$4,366,507	\$4,150,823
Income / (Loss)	\$3,079,072	\$3,114,533	\$3,399,555	\$3,570,599	\$3,763,227	\$3,931,894	\$4,505,535
Debt Service	\$2,485,773	\$2,554,460	\$2,691,636	\$2,696,011	\$2,697,886	\$2,692,886	\$2,701,086
Coverage Ratio (minimum 1.35%)	123.9%	121.9%	126.3%	132.4%	139.5%	146.0%	166.8%
Resource Development Fees	\$576,155	\$612,250	\$627,560	\$643,250	\$659,340	\$659,340	\$659,341
Impact Fees	\$147,750	\$10,800	\$0	\$0	\$0	\$0	\$0
	\$723,905	\$623,050	\$627,560	\$643,250	\$659,340	\$659,340	\$659,341
Coverage Ratio + Restricted Revenues	152.99%	146.32%	149.62%	156.30%	163.93%	170.49%	191.21%