



City of Clearwater, FL

FY 2022 Water, Sewer, and Reclaimed Water Revenue Sufficiency Analysis – Final Report

July 25, 2022





July 25, 2022

Mr. Jay Ravins
Finance Director
City of Clearwater
100 S. Myrtle Avenue
Clearwater, FL 33756

Re: Water, Sewer, and
Reclaimed Water Revenue
Sufficiency Analysis – Final
Report

Dear Mr. Ravins,

Stantec Consulting Services Inc. is pleased to present this Final Report of the FY 2022 Water, Sewer, and Reclaimed Water Revenue Sufficiency Analysis (Study) that we completed for the City of Clearwater, Florida (City) and its Water and Sewer Department. We appreciate the fine assistance provided by you and each of the members of City staff who participated in this Study.

If you or others at the City have any questions, please do not hesitate to call me at (813) 269-6010 or email me at leticia.doohaluk@stantec.com. We appreciate the opportunity to be of service to the City and look forward to working with you again in the near future.

Sincerely,

Leticia Doohaluk

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Enclosure

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1. INTRODUCTION

Stantec Consulting (Stantec) has conducted the FY 2022 Water, Sewer, and Reclaimed Water Revenue Sufficiency Analysis (RSA) for the City of Clearwater's Water and Sewer Enterprise Fund (Utility or Fund). This report describes the objectives, data, and assumptions, as well as the conclusions and recommendations of the RSA.

1.1 BACKGROUND

In recent years, many challenges have affected the financial performance of the Utility. Pinellas County, the City of Clearwater's (City) wholesale water provider, has continued to increase its wholesale rates. Aging infrastructure continues to drive the need for additional renewal and replacement projects within the Utility's capital improvement plan. Moreover, continued conservation awareness has caused many of the Utility's customers to reduce the quantity of water they are using.

The City regularly retains Stantec to evaluate the sufficiency of the revenues provided by the City's water, sewer and reclaimed water rates to meet both the current and projected cost requirement of the Utility. Stantec has been working with the City of Clearwater for since 2003, and, most recently, completed Revenue Sufficiency Analyses (RSA) updates in 2017¹, 2019², and 2021³.

Historically, City Council has approved a 5-year plan of annual rate adjustments for its Water and Sewer Utility, the last of which expired with the 4.0% rate adjustment effective October 1, 2021 (FY 2022). Given recent inflationary pressure in the general economy, combined with the expiration of the last 5-year rate plan, the City again retained Stantec in the Spring of 2021, to evaluate the adequacy of the revenue provided by its current Utility rates to meet its financial requirements over a ten-year projection period.

1.2 OBJECTIVES

The principal objectives of this Study were as follows:

Revenue Sufficiency Analysis – To evaluate the sufficiency of current water, sewer, and reclaimed water rate revenues to generate the level of revenues necessary to satisfy the Utility's projected operating cost requirements through FY 2032, including 1) operating expenses, 2) capital improvement program (CIP) costs, 3) adequate operating reserves, 4) sufficient debt service

¹ Final Report dated September 29, 2017.

² Final Report dated September 10, 2019

³ Final Report dated July 30, 2021

coverage levels; and, develop a plan of future rate revenue adjustments that will satisfy these projected requirements during each year of the projection.

Conduct a Residential Water & Sewer Fee Survey – To compare the City’s typical monthly water and sewer bill for a typical single-family residential customer to those of other single-family customers in the City’s surrounding geographic area.

2. REVENUE SUFFICIENCY ANALYSIS

This section presents the financial management plan developed and described herein, which includes the source data and assumptions, as well as conclusions and recommendations of the RSA. The Appendix includes detailed supporting schedules for the financial management plan.

2.1 SOURCE DATA & ASSUMPTIONS

The following presents the key source data and assumptions relied upon in conducting the RSA.

2.1.1 Beginning Fund Balances

The FY 2021 Comprehensive Annual Financial Report Statement of Net Position and supporting trial balance schedules provided by City staff were used to establish FY 2022 beginning balances, as of October 1, 2021. It is important to note that funds reserved or encumbered for specific capital projects were included in the beginning fund balances and the associated capital project costs were also included in the capital improvement program.

2.1.2 Revenues

Revenues consist of rate revenue, other operating revenues (such as service taps, pre-treatment charges, late payments and other miscellaneous charges) impact fees and interest income. Rate revenues for each service type (Water, Sewer, and Reclaimed Water) are based upon FY 2021 actual results, adjusted for projected growth in FY 2022 and the 4.0% rate increase that was effective on October 1, 2021. Beyond FY 2022, rate revenues are adjusted annually based upon assumed annual changes in accounts, changes in billed volumes, as well as recommended annual rate increases shown in the results section of this report.

The FY 2022 Budget serves as the basis for all other revenues, except for interest income (which is calculated annually based upon projected average annual fund balances and assumed interest rates discussed in more detail in Section 2.1.8 of this report) and revenues from impact fees (which are calculated based upon assumed new accounts and the current impact fees). All details of projected revenues to the Utility are presented in Schedule 3 of the Appendix.

2.1.3 Operating Expenditures

The Utility's operating expenditures include all operating and maintenance (O&M) expenses, transfers (including payment in lieu of taxes and contributions to renewal and replacement), debt service requirements and minor capital outlay. The RSA based operating expenditure projections on the individual expense categories and expense amounts contained in the FY 2022 Budget. Starting in FY 2023, each expense line item is annually adjusted based upon assumed cost escalation factors

discussed in Section 2.1.7 of this report, which were validated with City staff. Furthermore, based on the evaluation of historical O&M budget execution and discussion with City staff, the analysis includes an assumption of 98% execution of O&M expenses. Existing annual debt service expenses reflect schedules for each outstanding issuance of the Utility. Future / projected annual debt service costs are presented in Schedules 4 and 11 of the Appendix. The complete list of all future O&M costs is presented in Schedule 4 of the Appendix.

2.1.4 Payment in Lieu of Taxes (PILOT)

The FY 2022 payment in lieu of taxes reflect the FY 2022 Budget amount as provided by City staff. Starting in FY 2023, the annual calculation of the PILOT to be transferred to the City's General Fund is based upon 5.5% of the prior year's audited total operating revenues in each year of the projection period. The total annual PILOT payments, allocated by department, are listed in Schedule 4 of the Appendix.

2.1.5 Renewal & Replacement (R&R) Contributions

The Utility's bond covenant requires annual transfers of 5.0% of the prior year's operating revenues into a Renewal & Replacement Fund. Based on discussion with City staff, this RSA includes an additional R&R transfer to comply with updated rating agency criteria for funding capital projects with cash, rather than additional borrowing. This additional R&R transfer began in FY 2019 in the amount of \$4,000,000 and increases by \$1,000,000 in each year of the projection period such that by FY 2025, the additional R&R transfer will equal \$10,000,000 and will stay at the \$10,000,000 amount through FY 2032. Once transferred into the R&R fund, these deposits become a source of capital restricted to the funding for renewal and replacement of the Utility's infrastructure. Given the size of renewal & replacement projects included in the Utility's CIP, these deposits are projected to be used in full by FY 2025. Further details are provided in both Schedule 4 and Schedule 10 of the Appendix.

2.1.6 Capital Improvement Program (CIP)

The Capital Improvement Program (CIP) was provided by City staff through FY 2028. FY 2028 CIP provided by City staff did not reflect steady state annual spending. Consequently, beginning in FY 2028, unspecified future capital projects were projected based upon an assumed steady state annual CIP spending and was based on discussion with staff. It is also important to note that starting in FY 2023, the RSA includes an annual cost inflation factor of 3.0% on the CIP project costs to account for the inflation in the future cost of construction.

The original CIP as provided by staff included total prior year appropriations as well as FY 2022 funding of approximately \$177.6M. Through discussion with staff, assumptions were made regarding the capacity of the City to execute the capital program as provided, given strong labor market conditions and high turnover in project management and engineering positions across the industry in the United States.

It was determined that total amount of capital the City believes it will be able to execute in FY 2022 is approximately \$42M. As such, approximately \$135M of FY2022 and prior year appropriations are deferred and moved into other years of the projection. Schedule 6 of the Appendix presents these annual amounts under “Plus/Less: CIP Re-distribution from Panel” line.

Starting in FY 2023 and continuing through FY 2032, the RSA assumes that only a portion of those deferred projects will be executed such that approximately \$21.6M of capital will be spent beyond FY 2032, or outside of the 10-year projection. In total, the CIP (including inflation) from FY 2022 through FY 2032 is approximately \$839.3M. A list of projects/cost by year is included in Schedule 6 of the Appendix.

2.1.7 Cost Escalation

Annual cost escalation factors for the various types of O&M expenses were discussed with City staff and applied in each year of the projection period beginning in FY 2023. In general, operating expenses are projected to track with overall inflation patterns, and most other cost line items are projected to increase at annual rates of between 3.0% and 10.0%. Moreover, employee pension plan expenditures are calculated as 6.5% of salaries and wages in FY23, 7.75% in FY24, and 8.5% every year thereafter. The weighted average annual O&M expenses increase for the 10-year projection is 3.27%. The specific escalation factors assumed for each type of expense are presented on Schedule 5 of Appendix.

2.1.8 Interest Earnings

The projection of interest earnings on invested funds (including funds dedicated for CIP projects) was provided by City staff and reflects an earnings rate of 1% in FY 2022, 2% in FY 2023, and 2.25% in FY 2024 and throughout the remainder of the forecast. Annual interest earnings are presented in Schedule 3 of the Appendix.

2.1.9 Price Elasticity

A price elasticity adjustment is incorporated into the analysis to reflect the reverse relationship between rates adjustments and discretionary use. Typically, as rates increase, discretionary water usage by customers will likely decline. As such, to generate sufficient revenue, projected rate increases will have to be adjusted upward to reflect a smaller usage base to which they will be applied, thus causing the projected rate increases to be larger. The price elasticity adjustment reduces all usage revenues by the product of the annual rate increase and the annual assumed price elasticity coefficient. In each year of the projection period the price elasticity coefficient is 0.30, meaning for every 10% increase in rates, there is a resulting 3% reduction in consumption.

2.1.10 Total Demand and Purchased Water Expenses

The total projected demand including projected water loss is based upon the billed demand projections described in Section 2.1.11 of this report and is assumed to be approximately 11.9 million gallons per day

(MGD) in FY 2022. This demand is projected to be met by the City's water production of 7.12 MGD and purchases from Pinellas County of 4.78 MGD. Annual total billed demands, water purchased, and water produced are presented in Schedule 1 of the Appendix.

The City's CIP as provided by staff and discussed in Section 2.1.6 of this report reflects projects designed to significantly reduce the amount of water purchases from Pinellas County throughout the projection period, consistent with City plans. As such, projected purchase water demands from the County are reduced by approximately 3.0MGD in FY 2028.

It is the goal of the City to provide as much of the City's average daily flow demand locally but maintain reliance upon the County and Regional System for maintenance, peaking demands, and emergency supply. The annual amount of water purchased is multiplied by the projected wholesale water rate of Pinellas County, to determine the purchased water expense in each year of the RSA. Detailed projections of purchased water expenses from Pinellas County are presented in Schedules 1 and 4 of the Appendix.

Consistent with Pinellas County's most recent rate study, available at the time this RSA was being conducted, 1.00% annual rate increases are approved through FY 2023 and are projected to be maintained in each year thereafter through FY 2032.

2.1.11 Customer Growth & Volume Forecast

Account Growth

The analysis specifically reviewed changes in the number of active accounts by month during the past ten years. Based upon this review, the RSA developed annual forecasts of active accounts for each service type over the next ten years. Schedule 1 of the Appendix includes detailed projections of active accounts for water, irrigation, sewer, and reclaimed water service.

Forecast of Billed Demands

The analysis of historical billed demands was based upon a review of the Utility's monthly billing consumption by service and customer class for the past ten years. The results of this analysis concluded that in recent years, a minor increase in accounts has caused a minor increase in demand. Despite overall increase in demand, the trend of declining average usage per account continues. Schedule 1 of the Appendix includes detailed projections of annual billed demands by water, sewer, and reclaimed water system.

Reclaimed Water Use Revenue

As reclaimed water is made available to more customers and reclaimed water usage increases, the analysis assumes a reduction in the Utility's potable irrigation customers and demands, as well as a corresponding reduction in the amount of wholesale water that has to be purchased. Furthermore, the analysis includes a reduction in lawn irrigation revenues, as potable irrigation use is replaced by lower priced reclaimed water use. The net effect of these reclaimed water impacts causes projected rate increases to be larger. The customer and demand projections for lawn irrigation and reclaimed water

service are presented in Schedule 1 of the Appendix and include the impact of the continued expansion/growth of the reclaimed water system.

2.1.12 Minimum Operating Reserve Policy

The operating reserve is a balance maintained to meet short-term cash flow requirements as well as minimize the risk associated with meeting the financial obligations and continued operational and capital needs under adverse conditions. The level of reserves maintained by a utility is an important component and consideration of developing a utility system multi-year financial management plan.

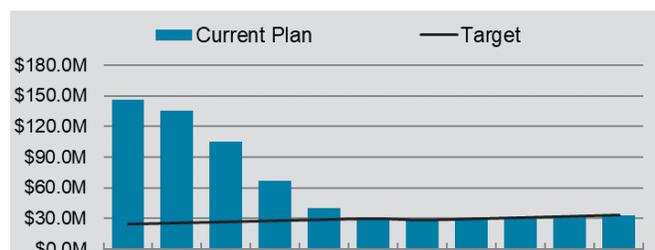
Many utilities, rating agencies, and the investment community, as a whole, places a significant emphasis on having sufficient reserves available for potentially adverse conditions. The rationale related to the maintenance of adequate reserves is twofold. First, it helps to ensure that a utility will have adequate funds available to meet its financial obligations during unusual periods (i.e. when revenues are unusually low and/or expenditures are unusually high). Second, it provides funds that can be used for emergency repairs or replacements to the system that can occur because of natural disasters or unanticipated system failures.

Moreover, reserves are an important financial indicator considered by rating agencies in establishing credit rating for municipal utility systems, thereby impacting the terms and costs of future borrowing requirements. Rating agency guidance as to the level of operating reserve for utility systems tends to be consistent with the level recommended by AWWA and our industry experience.

Based upon Stantec’s industry experience, effective utilities often target a minimum operating reserve in the range of 3 – 12 months of annual O&M expenses, depending on other reserve funds and practices, local economic conditions and other financial management policies and procedures. For Clearwater, the RSA reflects a target minimum operating reserve equal to 6 months of O&M expenses.

This objective is generally not established as a strict minimum, as many factors could create circumstances under which a utility may elect to allow fund balances below that target for a period of time. In this case, the City will use its funds on hand down to the six months target to reduce borrowing costs, however, minimum balances are maintained at the six months level in every year as presented in Figure 1.

Figure 2-1 Projected Annual Operating Reserves



2.1.13 Future Borrowing & Capital Funding

To the extent that any new long-term debt is required during the projection period, the RSA assumes it would be issued for a 30-year term at an interest rate of 4.00% and 1.5% cost of issuance. The City’s actual future financing and funding decisions will reflect actual future conditions and broader City-wide

financing objectives, but the projections in the RSA reflect realistic overall conditions for planning purposes.

2.1.14 Debt Service and Coverage

The Utility must maintain annual net revenue (gross revenue minus operating expenses) that is at least 1.15 times greater than the annual debt service requirement (i.e. the annual principal and interest payments) on its outstanding senior-lien debt. This coverage requirement is a minimum bond covenant requirement. To the extent a utility is unable to meet this requirement, it could be found in technical default, which could result in reductions in credit ratings, which would affect the interest rate and terms of future financing initiatives.

As a policy decision, well-managed utilities almost always measure revenue sufficiency and set rates based upon higher coverage levels, to ensure compliance with these covenants, in the event future projections of revenue and expenses do not occur as predicted. This practice tends to enhance a utility's effectiveness over time as it tends to provide funds which can be available to implement programs and capital projects, without the issuance of additional debt. The utility is projected to achieve its coverage requirements each year in the projection period.

2.2 CONCLUSIONS AND RECOMENDATIONS

As previously stated, the revenue sufficiency analysis evaluated the sufficiency of the current water, sewer, and reclaimed water rate revenues to generate the level of revenues necessary to satisfy the Utility's projected 1) operating expenses, 2) capital improvement costs, 3) adequate operating reserves, and 4) adequate debt service coverage during the 10-year projection.

Given the assumptions as described within this report, the results of the RSA are summarized in Figure 2-2 and illustrates that CIP spending is based on estimates provided by staff and ramps up beyond FY 2027. CIP funding is well balanced with funding from impact fees, renewal & replacement, operating cash, and debt. Furthermore, the RSA projects strong debt service coverages, with the next projected bond issuance taking place in FY 2029, and the maintenance of minimum reserves throughout the 10-year projection period.

As such, Stantec concludes that the Fund is projected to generate sufficient revenues by adopting a new 5-year rate plan of 3.00% annual adjustments starting in FY 2023 as presented in Table 2.1.

Figure 2-2 FY 2022 RSA Results

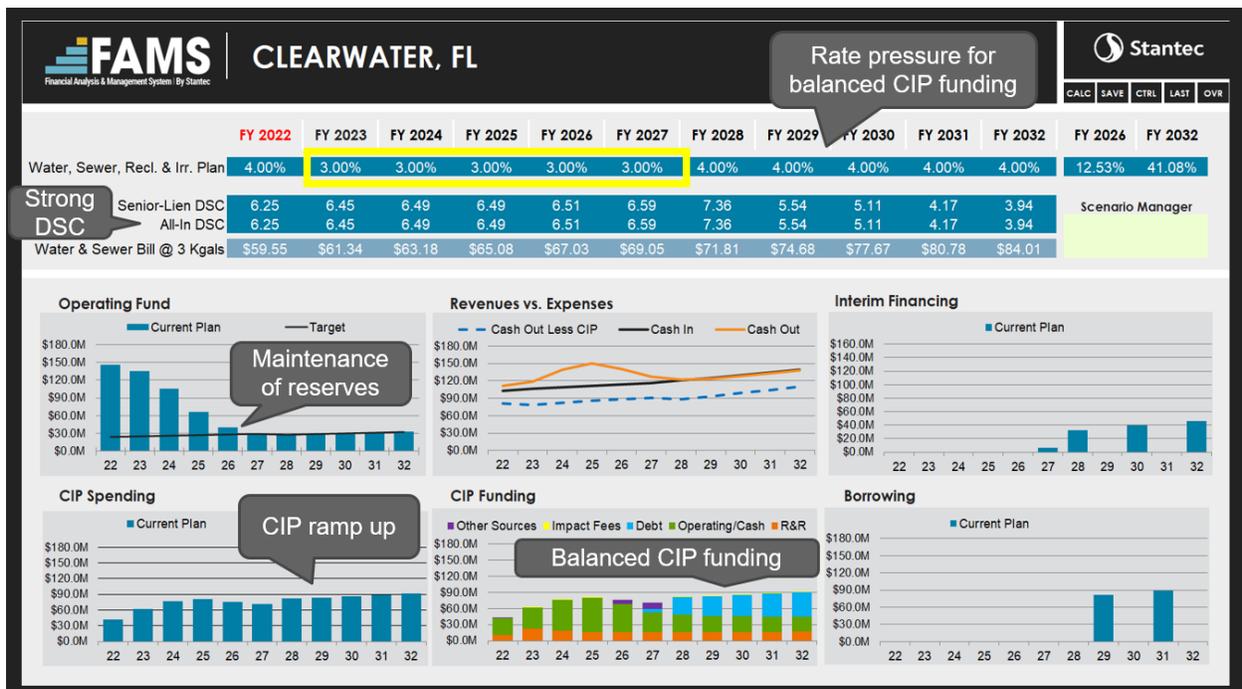


Table 2.1 – Proposed Rate Water & Sewer Rate Adjustments

2021 RSA Annual Rate Adjustments	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Water*	3.00%	3.00%	3.00%	3.00%	3.00%
Sewer	3.00%	3.00%	3.00%	3.00%	3.00%

*Annual rate adjustments also apply to irrigation and reclaimed water rates.

Stantec recommends that the City continue to perform annual or bi-annual updates to the revenue sufficiency analysis to re-evaluate the adequacy of its water, sewer, and reclaimed water rates. Doing so will allow for the incorporation of updated revenue and expense information, as well as changes in economic conditions, customer accounts and usage levels, regulatory requirements, and other factors that can materially affect the results of this revenue sufficiency analysis. This will also ensure that the City’s Utility will continue to meet its financial and operating requirements in the future and minimize rate impacts to customers from future events occurring differently than currently projected.

It is important to note that the projections of future conditions underlying this analysis are not intended to be predictions. Applicable to many water, sewer, and reclaimed water utility systems, there are multiple factors beyond the City’s control, such as weather, regulatory changes, national, regional, and local

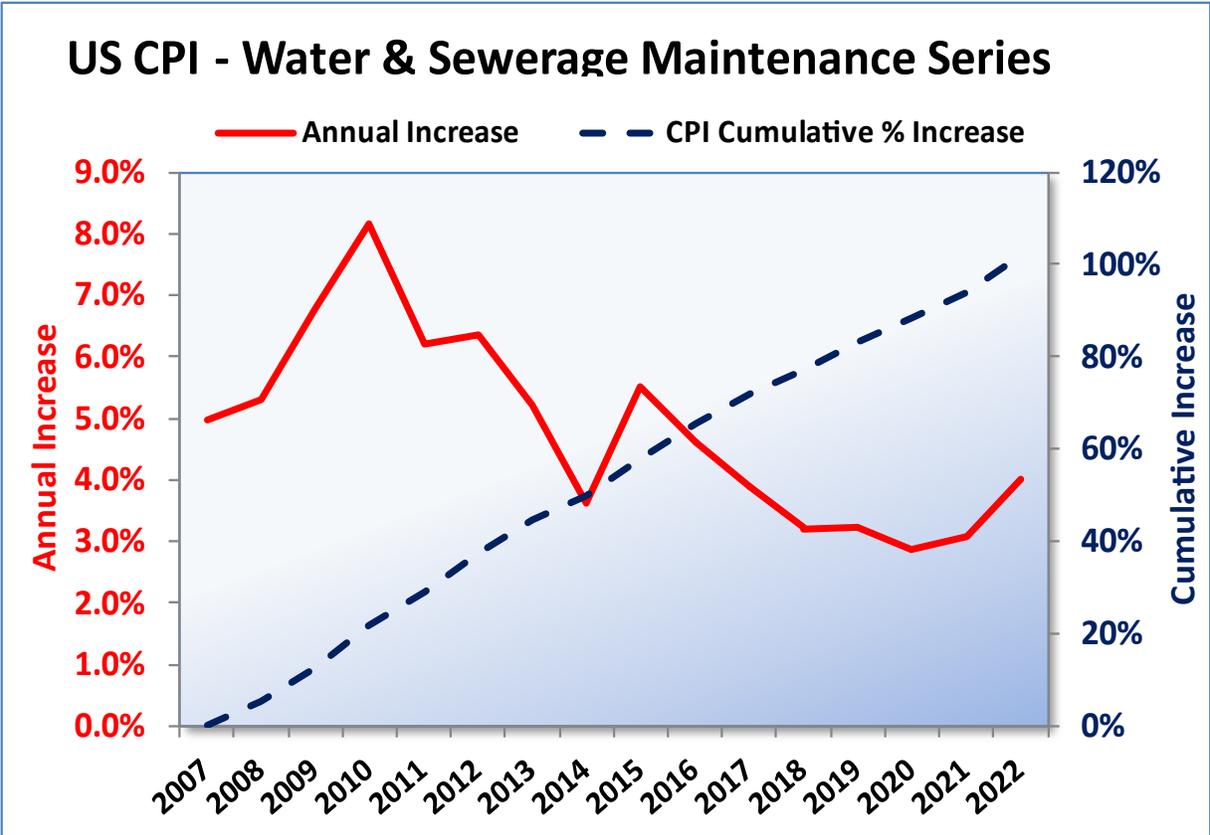
economic conditions, the rate of growth in new customers, customer reaction to rate adjustments, operating and capital cost inflation, and changes in the timing and composition of the Utility's capital improvement program, that will have material impacts on the future financial condition of the City's utility operations. Further, the projections in this Study rely upon data and guidance provided during the Study, and while the information utilized in this Study is believed to be reliable, detailed independent reviews or auditing of the data were not conducted.

As a result, there will usually be differences between forecast and actual results because events and circumstances frequently do not occur as expected, and those differences may be material. While we have no responsibility to update this report for events and circumstances occurring after the date of this report, future management actions must be informed by and adjusted to reflect future results as they occur. These comments are provided to emphasize the importance of active management informed by the actual future results of utility operations by the City. While the planning effort supported by this Study will serve to guide and inform the City in balancing future revenue and spending decisions, it is only through observation of future results that the City will be able to determine the actions required to ensure its financial and operational objectives are met.

The Appendix includes detailed schedules presenting all components of the financial management plan developed for the Utility.

2.2.1 Local & National Water & Sewer Cost Trends

The recommended annual rate adjustments identified herein are consistent with national trends. As demonstrated in the following graph, the U.S. Consumer Price Index (CPI) Water & Sewerage Maintenance Series, which specifically measures the average national change in the cost of water and wastewater service to households, has risen at an average annual rate of approximately 3.9% during the past ten years and 4.8% during the past fifteen years.

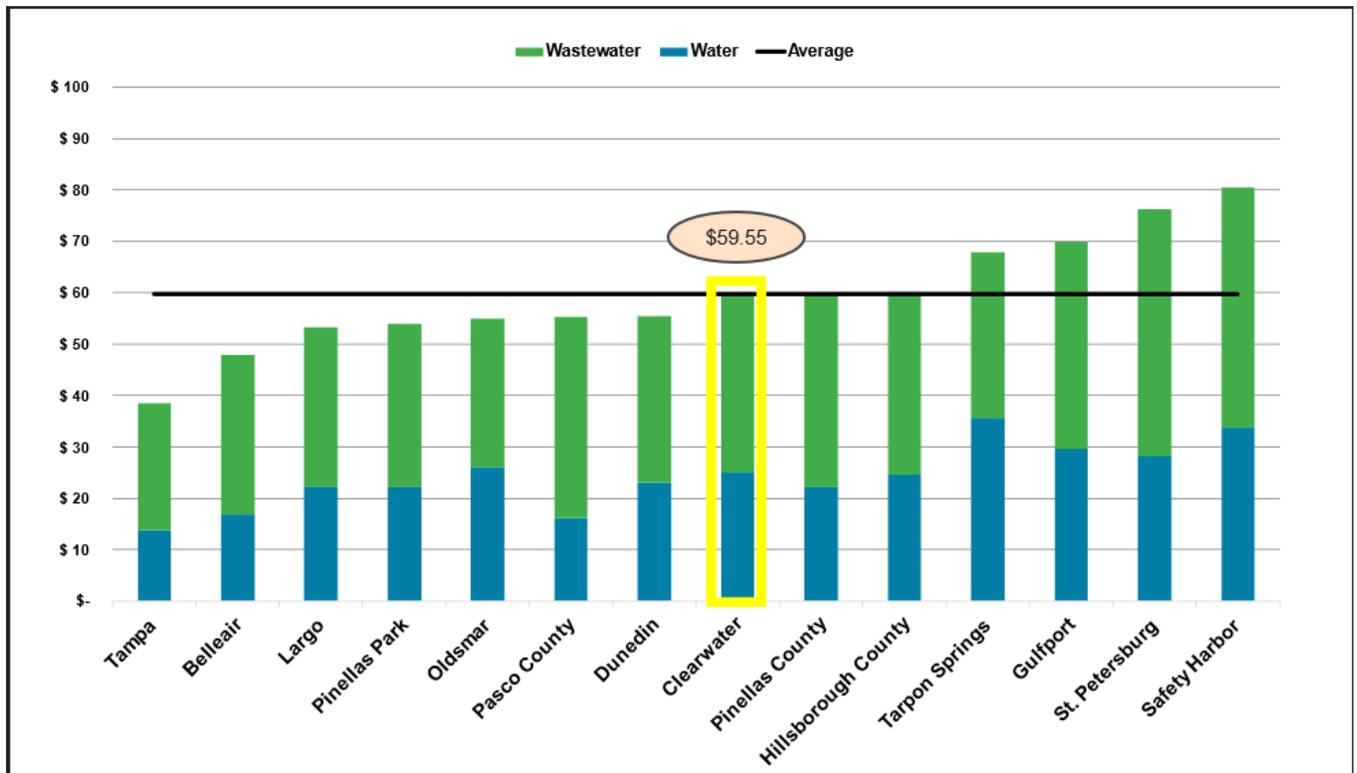


3. WATER & SEWER RATE SURVEY

As part of this RSA, Stantec prepared a comparative residential water and sewer rate survey of the City’s surrounding geographic area. The green and blue bars in Figure 3-1 reflect a monthly water and sewer bill for a single-family residential water and sewer customer using 3,000 gallons (this reflects the most commonly billed usage amount for City of Clearwater customers) per month, calculated with rates in effect on October 1, 2021 (FY 2022). The rates used in the surveys were based upon information available on each utility’s website, provided by its billing department, and/or published in rate ordinances as available on Municode.com.

The survey below shows the City’s water and sewer typical monthly bill is in a comparable position to those of surrounding communities. It is important to note that this survey reflects a snapshot in time for FY 2022. With the multitude of financial pressures each utility is currently facing, many of the other monthly bills shown in this survey are likely to change in FY 2023 and beyond.

Figure 3-1 FY 2022 Monthly Water & Sewer Residential Bill Survey @ 3,000 Gallons / Month



Disclaimer

This document was produced by Stantec Consulting Services Inc. (“Stantec”) for the City of Clearwater, FL and is based on a specific scope agreed upon by both parties. Stantec’s scope of work and services do not include serving as a “municipal advisor” for purposes of the registration requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act (2010) or the municipal advisor registration rules issued by the Securities and Exchange Commission. Stantec is not advising the City of Clearwater, FL, or any municipal entity or other person or entity, regarding municipal financial products or the issuance of municipal securities, including advice with respect to the structure, terms, or other similar matters concerning such products or issuances.

In preparing this report, Stantec utilized information and data obtained from the City of Clearwater, FL or public and/or industry sources. Stantec has relied on the information and data without independent verification, except only to the extent such verification is expressly described in this document. Any projections of future conditions presented in the document are not intended as predictions, as there may be differences between forecasted and actual results, and those differences may be material.

Additionally, the purpose of this document is to summarize Stantec’s analysis and findings related to this project, and it is not intended to address all aspects that may surround the subject area. Therefore, this document may have limitations, assumptions, or reliances on data that are not readily apparent on the face of it. Moreover, the reader should understand that Stantec was called on to provide judgments on a variety of critical factors which are incapable of precise measurement. As such, the use of this document and its findings by the City of Clearwater, FL should only occur after consultation with Stantec, and any use of this document and findings by any other person is done so entirely at their own risk.

APPENDIX: SUPPORTING FINANCIAL SCHEDULES

- Schedule 1 Projected Accounts, Billed Volumes and Other Assumptions
- Schedule 2 FY 2021 Beginning Balances
- Schedule 3 Projection of Cash Inflows
- Schedule 4 Projection of Cash Outflows
- Schedule 5 Cost Escalation Factors
- Schedule 6 Capital Improvement Program
- Schedule 7 FAMS - Control Panel
- Schedule 8 Forecast of Net Revenues & Debt Service Coverage
- Schedule 9 Capital Project Funding Summary
- Schedule 10 Funding Summary by Fund
- Schedule 11 Long-Term Borrowing Projections

Projected Accounts, Billed Volumes and Other Assumptions

Schedule 1

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
Projected Rate Increase Adoption Dates	10/1/2021	10/1/2022	10/1/2023	10/1/2024	10/1/2025	10/1/2026	10/1/2027	10/1/2028	10/1/2029	10/1/2030	10/1/2031
Annual Account Growth & Billed Volume Projections											
Water											
Number of Accounts	34,241	34,351	34,461	34,571	34,681	34,791	34,901	35,011	35,121	35,231	35,341
Annual Growth in Accounts	110	110	110	110	110	110	110	110	110	110	110
Annual % Change in Accounts	0.32%	0.32%	0.32%	0.32%	0.32%	0.32%	0.32%	0.32%	0.31%	0.31%	0.31%
Monthly Usage per Account in each Fiscal Year (kgals) ¹	8.51	8.44	8.38	8.31	8.25	8.19	8.12	8.06	7.99	7.93	7.86
% Change in Monthly Usage Per Account	0.54%	-0.76%	-0.76%	-0.77%	-0.78%	-0.78%	-0.79%	-0.79%	-0.80%	-0.81%	-0.81%
Total Billed Volume (kgals)	3,496,034	3,480,672	3,465,139	3,449,436	3,433,563	3,417,520	3,401,306	3,384,922	3,368,368	3,351,643	3,334,748
% Change in Projected Total Billed Volume	0.87%	-0.44%	-0.45%	-0.45%	-0.46%	-0.47%	-0.47%	-0.48%	-0.49%	-0.50%	-0.50%
Sewer											
Number of Accounts	34,683	34,833	34,983	35,133	35,283	35,433	35,583	35,733	35,883	36,033	36,183
Annual Growth in Accounts ²	150	150	150	150	150	150	150	150	150	150	150
Annual % Change in Accounts	0.43%	0.43%	0.43%	0.43%	0.43%	0.43%	0.42%	0.42%	0.42%	0.42%	0.42%
Monthly Usage per Account in each Fiscal Year (kgals) ¹	8.53	8.46	8.40	8.33	8.27	8.20	8.14	8.07	8.00	7.94	7.87
% Change in Monthly Usage Per Account	0.56%	-0.77%	-0.77%	-0.78%	-0.79%	-0.79%	-0.80%	-0.80%	-0.81%	-0.82%	-0.82%
Total Billed Volume (kgals)	3,549,508	3,537,507	3,525,271	3,512,799	3,500,091	3,487,147	3,473,969	3,460,554	3,446,904	3,433,018	3,418,897
% Change in Projected Total Billed Volume	1.00%	-0.34%	-0.35%	-0.35%	-0.36%	-0.37%	-0.38%	-0.39%	-0.39%	-0.40%	-0.41%
Reclaimed Metered											
Number of Accounts	6,271	6,351	6,431	6,511	6,591	6,671	6,751	6,831	6,911	6,991	7,071
Annual Growth in Accounts	80	80	80	80	80	80	80	80	80	80	80
Annual % Change in Accounts	1.28%	1.26%	1.24%	1.23%	1.21%	1.20%	1.19%	1.17%	1.16%	1.14%	1.13%
Monthly Usage per Account in each Fiscal Year (kgals) ¹	21.51	21.37	21.24	21.11	20.99	20.86	20.74	20.62	20.50	20.39	20.27
% Change in Monthly Usage Per Account	-0.63%	-0.62%	-0.61%	-0.61%	-0.60%	-0.59%	-0.59%	-0.58%	-0.57%	-0.57%	-0.56%
Total Billed Volume (kgals)	1,639,102	1,773,911	1,778,973	1,784,012	1,789,036	1,794,055	1,799,067	1,804,073	1,809,073	1,814,067	1,819,055
% Change in Projected Total Billed Volume	0.64%	0.63%	0.62%	0.61%	0.61%	0.60%	0.59%	0.59%	0.58%	0.57%	0.57%
Reclaimed Flat											
Number of Accounts	1,509	1,469	1,429	1,389	1,349	1,309	1,269	1,229	1,189	1,149	1,109
Annual Growth in Accounts	(40)	(40)	(40)	(40)	(40)	(40)	(40)	(40)	(40)	(40)	(40)
Annual % Change in Accounts	-2.58%	-2.65%	-2.72%	-2.80%	-2.88%	-2.97%	-3.06%	-3.15%	-3.25%	-3.36%	-3.48%
Irrigation											
Number of Accounts	2,021	2,016	2,011	2,006	2,001	1,996	1,991	1,986	1,981	1,976	1,971
Annual Growth in Accounts	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)
Annual % Change in Accounts	-0.25%	-0.25%	-0.25%	-0.25%	-0.25%	-0.25%	-0.25%	-0.25%	-0.25%	-0.25%	-0.25%
Monthly Usage per Account in each Fiscal Year (kgals) ¹	8.07	8.07	8.07	8.07	8.07	8.07	8.07	8.07	8.07	8.07	8.07
% Change in Monthly Usage Per Account ³	-10.78%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total Billed Volume (kgals)	195,712	195,228	194,744	194,260	193,776	193,292	192,807	192,323	191,839	191,355	190,871
% Change in Projected Total Billed Volume	-11.00%	-0.25%	-0.25%	-0.25%	-0.25%	-0.25%	-0.25%	-0.25%	-0.25%	-0.25%	-0.25%
Capital Spending											
Annual Capital Budget (Future Year Dollars)	\$ 42,421,159	62,556,154	76,379,156	80,875,814	76,034,178	70,864,268	81,780,367	83,274,759	85,773,002	88,346,192	90,996,578
Annual CIP Redistribution ⁴	\$ (135,129,072)	26,000,000	32,000,000	18,000,000	-	-	7,500,000	7,500,000	7,500,000	7,500,000	7,500,000
Impact Fees											
Water Impact Fees	\$ 480	480	480	480	480	480	480	480	480	480	480
Sewer Impact Fees	\$ 900	900	900	900	900	900	900	900	900	900	900

Projected Accounts, Billed Volumes and Other Assumptions

Schedule 1

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
<u>Average Annual Interest Earnings Rate</u>											
On Fund Balances	1.00%	2.00%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
<u>Operating Budget Reserve</u>											
Target (Number of Months of Reserve)	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
<u>Operating Budget Execution Percentage</u>											
Personal Services	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Purchased Water Cost	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Operations & Maintenance ⁵	98%	98%	98%	98%	98%	98%	98%	98%	98%	98%	98%
Capital Outlay (Equip & Lease Purchase Program)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
<u>Purchased Water Projections</u>											
Projected Total Billed Demand in MGD	10.11	10.07	10.03	9.98	9.94	9.89	9.85	9.80	9.75	9.71	9.66
Projected Total Billed Demand Adj. for Loss in MGD ⁶	1.79	1.78	1.77	1.76	1.76	1.75	1.74	1.73	1.72	1.71	1.71
Projected Total Water Produced in MGD	7.12	7.12	7.12	7.12	7.12	7.12	10.50	10.50	10.50	10.50	10.50
Projected Water Purchases in MGD ⁷	4.78	4.73	4.68	4.62	4.57	4.52	1.50	1.50	1.50	1.50	1.50
Pinellas County Rates Per Kgal	\$ 4.26	4.30	4.34	4.39	4.43	4.48	4.52	4.57	4.61	4.66	4.70
Projected Annual Rate Adjustments	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Projected Annual Purchased Water Expense	\$ 7,426,566	7,420,644	7,412,990	7,403,562	7,392,316	7,379,207	2,474,732	2,499,480	2,524,474	2,549,719	2,575,216

¹ FY 2022 reflects one-time adjustment to average usage per month representative of the increase in snowbirds moving into the City full time as opposed to coming down for the winter only, per staff input.

² Reflects expectations of new City sewer connections as part of the ongoing septic to sewer conversion program.

³ Reflects one time normalizing adjustment to average monthly irrigation use as FY 2021 was a dry year and usage was very high.

⁴ City staff provided Stantec with anticipated annual CIP spending. As such, \$135M of FY 2022 and unspent prior year appropriations were deferred in FY 2022 and re-distributed into other future years of the projection.

⁵ Operations and Maintenance execution is based on discussion with City staff and reflects historical comparison of budget to actual spending.

⁶ Non-revenue water factor adjustment of 18% for the projection based on prior years' actuals.

⁷ Utility staff expects the completion of the WTP 2 expansion by the end of FY 2027. As such FY 2028, reflects City staff's expectation to purchase the minimum contract amount of 1.5 MGD and produce about 10.5MGD, lowering overall projected water purchase costs.

FY 2022 Beginning Balances

Schedule 2

Stantec Grouping of Funds in Model	Revenue Fund	Restricted Reserves	Water Impact Fees	Sewer Impact Fees	Renewal & Replacement
Current Unrestricted Assets					
Cash and Cash Equivalents	\$ 160,821,090	-	-	-	-
Restricted Cash and Investments	-	10,690,702	-	-	-
Interest Receivable	173,702	-	-	-	-
Accounts Receivable, net of allowance for uncollectibles	-	-	-	-	-
Billed	4,325,207	-	-	-	-
Unbilled Charges Estimated	3,646,600	-	-	-	-
Less: Allowances for Uncollectible Accounts	(25,010)	-	-	-	-
Other receivables	39,703	-	-	-	-
Due From Other Governmental Entities	1,106,694	-	-	-	-
Inventories at Cost	1,149,392	-	-	-	-
Prepaid Expenses and Other Assets	220,384	-	-	-	-
Total Assets	\$ 171,457,761	10,690,702	-	-	-
Current Liabilities					
Less: Accounts and Contract Payable	\$ (4,758,063)	(1,380,274)	-	-	-
Less: Accrued Payroll	(622,448)	-	-	-	-
Less: Accrued Interest Payable	(6,860)	(1,575,337)	-	-	-
Less: Due to Other Funds	(38,302)	-	-	-	-
Less: Deposits	-	(4,301,758)	-	-	-
Current Portion of Long-Term Liabilities	-	(3,433,333)	-	-	-
Less: Compensated Absences	(409,048)	-	-	-	-
Less: Revenue Bonds	(686,667)	-	-	-	-
Less: Capital Lease Purchases Payable	(210,921)	-	-	-	-
Net Fund Balance	\$ 164,725,452	(0)	-	-	-
Plus/(Less): Inventories at Cost	\$ (1,149,392)	-	-	-	-
Plus/(Less): Renewal and Replacement requirements	(5,243,751)	-	-	-	5,243,751
Plus/(Less): Water and Sewer Impact Fees	(2,702,168)	-	377,691	2,324,477	-
Plus/(Less): Water And Sewer Impact Fees	\$ 155,630,142	(0)	377,691	2,324,477	5,243,751
Available Fund Balance	\$ 155,630,142	(0)	377,691	2,324,477	5,243,751
Fund Summary					
Revenue Fund	\$ 155,630,142				
Restricted Reserves		(0)			
Water Impact Fees			377,691		
Sewer Impact Fees				2,324,477	
Renewal & Replacement					5,243,751
Available Fund Balance	\$ 155,630,142				

Projection of Cash Inflows

Schedule 3

		FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
1	Assumed Rate Revenue Increases											
2	Water Rate Increase	4.00%	3.00%	3.00%	3.00%	3.00%	3.00%	4.00%	4.00%	4.00%	4.00%	4.00%
3	Sewer Rate Increase	4.00%	3.00%	3.00%	3.00%	3.00%	3.00%	4.00%	4.00%	4.00%	4.00%	4.00%
4	Reclaimed Rate Increase	4.00%	3.00%	3.00%	3.00%	3.00%	3.00%	4.00%	4.00%	4.00%	4.00%	4.00%
5	Water Rate Revenue											
6	Base Rate Revenue	\$ 24,079,591	24,881,656	25,710,173	26,566,007	27,450,052	28,363,231	29,591,025	30,871,660	32,207,401	33,600,607	35,053,737
7	Usage Rate Revenue	16,849,020	17,127,257	17,408,895	17,693,934	17,982,376	18,274,218	18,696,771	19,127,697	19,567,107	20,015,111	20,471,818
8	Total Water Rate Revenue	\$ 40,928,611	42,008,913	43,119,067	44,259,941	45,432,428	46,637,449	48,287,795	49,999,357	51,774,508	53,615,718	55,525,554
9	Lawn Irrigation											
10	Base Rate Revenue	\$ 3,114,623	3,200,125	3,287,954	3,378,172	3,470,844	3,566,037	3,699,388	3,837,702	3,981,161	4,129,957	4,284,287
11	Usage Rate Revenue	599,663	616,125	633,035	650,405	668,248	686,576	712,250	738,880	766,501	795,149	824,863
12	Total Irrigation Rate Revenue	\$ 3,714,286	3,816,250	3,920,989	4,028,577	4,139,092	4,252,612	4,411,638	4,576,582	4,747,662	4,925,107	5,109,151
13	Sewer Rate Revenue											
14	Base Rate Revenue	\$ 32,621,756	33,745,727	34,907,776	36,109,177	37,351,245	38,635,339	40,350,852	42,141,788	44,011,439	45,963,235	48,000,756
15	Usage Rate Revenue	17,303,192	17,606,828	17,914,388	18,225,880	18,541,305	18,860,667	19,315,490	19,779,650	20,253,275	20,736,494	21,229,431
16	Total Sewer Rate Revenue	\$ 49,924,949	51,352,555	52,822,165	54,335,057	55,892,550	57,496,006	59,666,342	61,921,438	64,264,714	66,699,728	69,230,186
17	Reclaimed Rate Revenue											
18	Base Rate Revenue	\$ 1,621,361	1,678,500	1,737,609	1,798,754	1,862,003	1,927,429	2,014,474	2,105,399	2,200,374	2,299,579	2,403,200
19	Usage Rate Revenue	2,110,787	2,141,708	2,173,249	2,205,421	2,238,232	2,271,694	2,321,626	2,372,818	2,425,299	2,479,103	2,534,262
20	Total Reclaimed Rate Revenue	\$ 3,732,148	3,820,208	3,910,858	4,004,174	4,100,235	4,199,123	4,336,100	4,478,216	4,625,674	4,778,683	4,937,462
21	Other Operating Revenue											
22	Other Water Revenue	\$ 75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
23	Water Service Charges	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
24	Water Taps	95,000	95,000	95,000	95,000	95,000	95,000	95,000	95,000	95,000	95,000	95,000
25	Material & Water Service	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
26	Fire Line Detect Instlln	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
27	Wpc Fee Safety Harbor	1,578,730	1,578,730	1,626,092	1,674,875	1,725,121	1,776,875	1,847,950	1,921,867	1,998,742	2,078,692	2,161,840
28	Sewer Taps	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000
29	Grease Ord Revenue	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000
30	Industrial Pretreatment Rv	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000
31	Late Payment Fee	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000
32	Rents-Commercial Property	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000
33	Sale Of Scrap	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
34	Capitalized Labor-Water	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000
35	Total Other Operating Revenue	\$ 2,794,730	2,794,730	2,842,092	2,890,875	2,941,121	2,992,875	3,063,950	3,137,867	3,214,742	3,294,692	3,377,840

Projection of Cash Inflows

Schedule 3

		FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
36	Non-Operating Revenue											
37	Interfund Svc Chgs Fund 010	\$ 28,600	28,600	28,600	28,600	28,600	28,600	28,600	28,600	28,600	28,600	28,600
38	Interfund Svc Chgs Fund 419	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400
39	Interfund Svc Chgs Fund 423	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200
40	Interfund Svc Chgs Fund 424	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200
41	Interfund Svc Chgs Fund 432	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200
42	Interfund Svc Chgs Fund 433	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200
43	Interfund Svc Chgs Fund 435	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200
44	Total Non-Operating Revenue	\$ 44,000	44,000									
45	Interest Income											
46	Unrestricted	\$ 1,534,973	2,854,613	2,742,482	1,968,006	1,224,459	801,875	666,490	661,118	685,614	711,134	737,728
47	Restricted	-	0	0	0	0	0	0	53,101	106,203	164,242	222,281
48	Total Interest Income	\$ 1,534,973	2,854,613	2,742,482	1,968,006	1,224,459	801,875	666,490	714,219	791,817	875,376	960,009
49	Impact Fees 1											
50	Water Impact Fees	\$ 52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800
51	Sewer Impact Fees	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000
52	Total Impact Fees	\$ 187,800	187,800									
53	Total Cash Inflows	\$ 102,861,496	106,879,069	109,589,452	111,718,430	113,961,686	116,611,740	120,664,114	125,059,481	129,650,918	134,421,104	139,372,002

¹ Although Impact Fee revenues are reflected in this schedule, these revenues are restricted for expansion related capital and as such are deposited into impact fee sub-funds. The revenues are used to fund expansionary capital projects as identified by staff. For further details see Schedules 6 (Capital improvement Program) and 10 (Funding Summary By Fund).

Projection of Cash Outflows

Schedule 4

	Code	Expense Line Item ¹	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
Pub Util Administration													
1	PS	01345-510100	\$ 747,701	781,348	824,322	869,659	913,142	958,799	1,006,739	1,057,076	1,109,930	1,165,427	1,223,698
2	PS	01345-510500	\$ 29,000	30,305	31,972	33,730	35,417	37,188	39,047	40,999	43,049	45,202	47,462
3	PS	01345-520100	\$ 70	77	82	87	91	95	100	105	110	116	122
4	PS	01345-520300	\$ 2,196	2,416	2,585	2,714	2,850	2,992	3,142	3,299	3,464	3,637	3,819
5	PS	01345-520400	\$ 126,240	138,864	148,584	156,014	163,814	172,005	180,605	189,636	199,117	209,073	219,527
6	PS	01345-520600	\$ 35,321	36,910	38,941	41,082	43,136	45,293	47,558	49,936	52,433	55,054	57,807
7	PS	01345-520700	\$ 20,723	52,757	66,363	76,788	80,628	84,659	88,892	93,336	98,003	102,903	108,049
8	PS	01345-520900	\$ 4,580	4,786	5,049	5,327	5,593	5,873	6,167	6,475	6,799	7,139	7,496
9	PS	01345-521000	\$ 1,673	1,840	1,969	2,068	2,171	2,280	2,393	2,513	2,639	2,771	2,909
10	PS	01345-522000	\$ 800	880	942	989	1,038	1,090	1,145	1,202	1,262	1,325	1,391
11	O&M	01345-530100	\$ 55,000	57,750	60,349	62,763	64,959	66,908	68,915	70,983	73,112	75,306	77,565
12	O&M	01345-530300	\$ 3,200	3,360	3,511	3,652	3,779	3,893	4,010	4,130	4,254	4,381	4,513
13	O&M	01345-542500	\$ 200	210	219	228	236	243	251	258	266	274	282
14	O&M	01345-542800	\$ 76,218	80,029	84,030	88,232	92,643	97,276	102,139	107,246	112,609	118,239	124,151
15	O&M	01345-542900	\$ 295,587	310,366	325,885	342,179	359,288	377,252	396,115	415,921	436,717	458,552	481,480
16	O&M	01345-543100	\$ 400	420	439	456	472	487	501	516	532	548	564
17	O&M	01345-543200	\$ 4,000	4,200	4,389	4,565	4,724	4,866	5,012	5,162	5,317	5,477	5,641
18	O&M	01345-543400	\$ 1,000	1,050	1,097	1,141	1,181	1,217	1,253	1,291	1,329	1,369	1,410
19	O&M	01345-544100	\$ 600	630	658	685	709	730	752	774	798	822	846
20	O&M	01345-545100	\$ 2,639	2,771	2,896	3,011	3,117	3,210	3,307	3,406	3,508	3,613	3,722
21	O&M	01345-546100	\$ 50	53	55	57	59	61	63	65	66	68	71
22	O&M	01345-546200	\$ 1,000	1,050	1,097	1,141	1,181	1,217	1,253	1,291	1,329	1,369	1,410
23	O&M	01345-547100	\$ 1,500	1,575	1,646	1,712	1,772	1,825	1,880	1,936	1,994	2,054	2,115
24	O&M	01345-547200	\$ 3,130	3,287	3,434	3,572	3,697	3,808	3,922	4,040	4,161	4,286	4,414
25	O&M	01345-547300	\$ 200	210	219	228	236	243	251	258	266	274	282
26	O&M	01345-547400	\$ 100	105	110	114	118	122	125	129	133	137	141
27	O&M	01345-548000	\$ 100	105	110	114	118	122	125	129	133	137	141
28	O&M	01345-550100	\$ 4,000	4,200	4,389	4,565	4,724	4,866	5,012	5,162	5,317	5,477	5,641
29	O&M	01345-550400	\$ 10,000	10,500	10,973	11,411	11,811	12,165	12,530	12,906	13,293	13,692	14,103
30	O&M	01345-551500	\$ 100	105	110	114	118	122	125	129	133	137	141
31	O&M	01345-557100	\$ 17,354	18,354	19,180	19,947	20,645	21,265	21,903	22,560	23,236	23,934	24,652
32	O&M	01345-557200	\$ 5,880	6,174	6,452	6,710	6,945	7,153	7,368	7,589	7,816	8,051	8,292
33	O&M	01345-557300	\$ 19,835	20,827	21,764	22,635	23,427	24,130	24,853	25,599	26,367	27,158	27,973
34	O&M	01345-540300	\$ 3,000	3,150	3,308	3,473	3,647	3,829	4,020	4,221	4,432	4,654	4,887
35	O&M	01345-540500	\$ 1,890	1,985	2,084	2,189	2,297	2,412	2,533	2,659	2,792	2,932	3,079
36	O&M	01345-540600	\$ 9,669	10,152	10,660	11,193	11,753	12,340	12,957	13,605	14,286	15,000	15,750
37	O&M	01345-540700	\$ 1,500	1,575	1,654	1,736	1,823	1,914	2,010	2,111	2,216	2,327	2,443
38	O&M	01345-540900	\$ 3,937	4,134	4,341	4,558	4,785	5,025	5,276	5,540	5,817	6,108	6,413
39	O&M	01345-541000	\$ 102,468	107,591	112,971	118,620	124,550	130,778	137,317	144,183	151,392	158,961	166,910
40	O&M	01345-541600	\$ 310	326	342	359	377	396	415	436	458	481	505
41	O&M	01345-542000	\$ 4,401	4,621	4,852	5,095	5,349	5,617	5,898	6,193	6,502	6,827	7,169
42		Total Pub Util Administration	\$ 1,597,698	1,711,047	1,814,031	1,914,910	2,008,423	2,105,763	2,207,879	2,315,004	2,427,388	2,545,291	2,668,984
Wastewater Collection													
43	PS	01346-510100	\$ 1,127,858	1,178,612	1,243,435	1,311,824	1,377,415	1,446,286	1,518,600	1,594,530	1,674,257	1,757,970	1,845,868
44	PS	01346-510400	\$ 40,185	41,993	44,303	46,740	49,077	51,530	54,107	56,812	59,653	62,636	65,767
45	PS	01346-510500	\$ 54,000	56,430	59,534	62,808	65,948	69,246	72,708	76,344	80,161	84,169	88,377
46	PS	01346-520400	\$ 285,755	314,331	336,334	353,150	370,808	389,348	408,816	429,256	450,719	473,255	496,918
47	PS	01346-520600	\$ 17,354	18,135	19,132	20,185	21,194	22,254	23,366	24,535	25,761	27,049	28,402
48	PS	01346-520700	\$ 75,423	83,007	104,414	120,817	126,857	133,200	139,860	146,853	154,196	161,906	170,001
49	PS	01346-520900	\$ 9,150	9,562	10,088	10,642	11,175	11,733	12,320	12,936	13,583	14,262	14,975
50	PS	01346-522000	\$ 4,933	5,426	5,806	6,096	6,401	6,721	7,057	7,410	7,781	8,170	8,578
51	O&M	01346-530100	\$ 50,000	52,500	54,863	57,057	59,054	60,826	62,650	64,530	66,466	68,460	70,514
52	O&M	01346-530300	\$ 6,500	6,825	7,132	7,417	7,677	7,907	8,145	8,389	8,641	8,900	9,167
53	O&M	01346-542100	\$ 4,000	4,200	4,389	4,565	4,724	4,866	5,012	5,162	5,317	5,477	5,641
54	O&M	01346-542300	\$ 8,000	8,400	8,778	9,129	9,449	9,732	10,024	10,325	10,635	10,954	11,282
55	O&M	01346-542500	\$ 200	210	219	228	236	243	251	258	266	274	282
56	O&M	01346-542700	\$ 36,380	38,199	40,109	42,114	44,220	46,431	48,753	51,190	53,750	56,437	59,259
57	O&M	01346-542800	\$ 233,800	245,490	257,765	270,653	284,185	298,395	313,314	328,980	345,429	362,701	380,836
58	O&M	01346-542900	\$ 433,930	455,627	478,408	502,328	527,445	553,817	581,508	610,583	641,112	673,168	706,826
59	O&M	01346-543100	\$ 200	210	219	228	236	243	251	258	266	274	282
60	O&M	01346-543200	\$ 1,000	1,050	1,097	1,141	1,181	1,217	1,253	1,291	1,329	1,369	1,410
61	O&M	01346-543400	\$ 1,000	1,050	1,097	1,141	1,181	1,217	1,253	1,291	1,329	1,369	1,410
62	O&M	01346-543500	\$ 1,000	1,050	1,097	1,141	1,181	1,217	1,253	1,291	1,329	1,369	1,410
63	O&M	01346-544100	\$ 5,000	5,250	5,486	5,706	5,905	6,083	6,265	6,453	6,647	6,846	7,051
64	O&M	01346-544600	\$ 14,000	14,700	15,362	15,976	16,535	17,031	17,542	18,068	18,610	19,169	19,744
65	O&M	01346-545100	\$ 446,810	469,151	490,262	509,873	527,718	543,550	559,856	576,652	593,952	611,770	630,123
66	O&M	01346-546200	\$ 30,000	31,500	32,918	34,234	35,432	36,495	37,590	38,718	39,879	41,076	42,308
67	O&M	01346-547100	\$ 7,500	7,875	8,229	8,559	8,858	9,124	9,398	9,679	9,970	10,269	10,577

Projection of Cash Outflows

Schedule 4

	Code	Expense Line Item ¹	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
68	O&M	01346-547200											
		Travel Expense-Emp	\$ 3,100	3,255	3,401	3,538	3,661	3,771	3,884	4,001	4,121	4,245	4,372
69	O&M	01346-547300											
		Mileage Reimbursement	\$ 200	210	219	228	236	243	251	258	266	274	282
70	O&M	01346-547400											
		Meals-Employee	\$ 600	630	658	685	709	730	752	774	798	822	846
71	O&M	01346-550100											
		Office Supplies	\$ 3,500	3,675	3,840	3,994	4,134	4,258	4,386	4,517	4,653	4,792	4,936
72	O&M	01346-550400											
		Operating Supplies & Mats	\$ 300,000	315,000	329,175	342,342	354,324	364,954	375,902	387,179	398,795	410,759	423,081
73	O&M	01346-551500											
		Medical Supplies	\$ 150	158	165	171	177	182	188	194	199	205	212
74	O&M	01346-557100											
		Memberships/Subs/Lic Emp	\$ 1,270	1,334	1,394	1,449	1,500	1,545	1,591	1,639	1,688	1,739	1,791
75	O&M	01346-557300											
		Training & Ref Employee	\$ 26,600	27,930	29,187	30,354	31,417	32,359	33,330	34,330	35,360	36,421	37,513
76	O&M	01346-540100											
		Garage Services	\$ 444,580	466,809	490,149	514,657	540,390	567,409	595,780	625,569	656,847	689,689	724,174
77	O&M	01346-540300											
		Telephone Service Variable	\$ 7,000	7,350	7,718	8,103	8,509	8,934	9,381	9,850	10,342	10,859	11,402
78	O&M	01346-540500											
		Radio Svc-Fixed	\$ 12,880	13,524	14,200	14,910	15,656	16,439	17,260	18,123	19,030	19,981	20,980
79	O&M	01346-540600											
		Telephone Svc Fixed	\$ 2,340	2,457	2,580	2,709	2,844	2,986	3,136	3,293	3,457	3,630	3,812
80	O&M	01346-540900											
		Risk Mgmt Service	\$ 5,670	5,954	6,251	6,564	6,892	7,237	7,598	7,978	8,377	8,796	9,236
81	O&M	01346-541000											
		Info Technology Charge	\$ 108,140	113,547	119,224	125,186	131,445	138,017	144,918	152,164	159,772	167,761	176,149
82	O&M	01346-541500											
		Garage Variable	\$ 17,000	17,850	18,743	19,680	20,664	21,697	22,782	23,921	25,117	26,373	27,691
83	O&M	01346-541800											
		Administrative Charge	\$ 636,240	668,052	701,455	736,527	773,354	812,021	852,622	895,254	940,016	987,017	1,036,368
84	O&M	01346-542000											
		Employee Benefits-Fixed	\$ 6,460	6,783	7,122	7,478	7,852	8,245	8,657	9,090	9,544	10,022	10,523
85	CO	01346-591000											
		Contrib To Garage Fund	\$ 28,000	29,400	30,870	32,414	34,034	35,736	37,523	39,399	41,369	43,437	45,609
86	CO	01346-571300											
		Principal-Leased Equipment	\$ 13,810	13,810	13,810	13,810	13,810	13,810	13,810	13,810	13,810	13,810	13,810
87	CO	01346-571500											
		Principal-Interfund Loans	\$ 32,470	32,470	32,470	32,470	32,470	32,470	32,470	32,470	32,470	32,470	32,470
88	CO	01346-572300											
		Interest-Leased Equipt	\$ 540	540	540	540	540	540	540	540	540	540	540
89	CO	01346-572500											
		Interest-Interfund Loans	\$ 1,370	1,370	1,370	1,370	1,370	1,370	1,370	1,370	1,370	1,370	1,370
90	O&M	01346-551300											
		Small Tools & Implements	\$ 4,000	4,200	4,389	4,565	4,724	4,866	5,012	5,162	5,317	5,477	5,641
91		Total Wastewater Collection	\$ 4,549,898	4,787,088	5,049,406	5,307,496	5,554,805	5,808,531	6,074,295	6,352,679	6,644,296	6,949,784	7,269,818
		Wastewater Maintenance											
92	PS	01347-510100											
		Full Time Salaries & Wages	\$ 1,463,599	1,529,461	1,613,581	1,702,328	1,787,445	1,876,817	1,970,658	2,069,191	2,172,650	2,281,283	2,395,347
93	PS	01347-510400											
		Special Pay	\$ 108,600	113,487	119,729	126,314	132,630	139,261	146,224	153,535	161,212	169,273	177,736
94	PS	01347-510500											
		Overtime	\$ 118,000	123,310	130,092	137,247	144,109	151,315	158,881	166,825	175,166	183,924	193,120
95	PS	01347-520100											
		Life Ins \$2500 Empl & Pens	\$ 20	22	24	25	26	27	29	30	32	33	35
96	PS	01347-520300											
		Samp Life Insurance	\$ 668	735	786	826	867	910	956	1,003	1,054	1,106	1,162
97	PS	01347-520400											
		Major Medical Ins-Emp	\$ 336,048	369,653	395,528	415,305	436,070	457,874	480,767	504,806	530,046	556,548	584,376
98	PS	01347-520600											
		Social Security-Employee	\$ 28,291	29,564	31,190	32,906	34,551	36,278	38,092	39,997	41,997	44,097	46,301
99	PS	01347-520700											
		Emp Pension Plan	\$ 95,295	114,807	144,414	167,101	175,456	184,228	193,440	203,112	213,267	223,931	235,127
100	PS	01347-520900											
		Workers Compensation	\$ 16,660	17,410	18,367	19,377	20,346	21,364	22,432	23,553	24,731	25,968	27,266
101	PS	01347-521000											
		Disability Insurance	\$ 395	435	465	488	513	538	565	593	623	654	687
102	PS	01347-522000											
		CWA Life	\$ 5,427	5,970	6,388	6,707	7,042	7,394	7,764	8,152	8,560	8,988	9,437
103	O&M	01347-530300											
		Other Contractual Serv	\$ 2,350	2,468	2,579	2,682	2,776	2,859	2,945	3,033	3,124	3,218	3,314
104	O&M	01347-542800											
		Interfd Other Serv Chgs	\$ 129,790	136,280	143,093	150,248	157,761	165,649	173,931	182,628	191,759	201,347	211,414
105	O&M	01347-542900											
		Interfd Admin Service Chg	\$ 503,380	528,549	554,976	582,725	611,862	642,455	674,577	708,306	743,722	780,908	819,953
106	O&M	01347-543100											
		Advertising	\$ 1,000	1,050	1,097	1,141	1,181	1,217	1,253	1,291	1,329	1,369	1,410
107	O&M	01347-543400											
		Printing & Binding	\$ 30	32	33	34	35	36	38	39	40	41	42
108	O&M	01347-544100											
		Equipt Rental	\$ 5,000	5,250	5,486	5,706	5,905	6,083	6,265	6,453	6,647	6,846	7,051
109	O&M	01347-544600											
		Uniform Rental	\$ 25,000	26,250	27,431	28,529	29,527	30,413	31,325	32,265	33,233	34,230	35,257
110	O&M	01347-545100											
		Insurance	\$ 42,330	44,447	46,447	48,304	49,995	51,495	53,040	54,631	56,270	57,958	59,697
111	O&M	01347-546200											
		Other Equip Svc & Repair	\$ 16,000	16,800	17,556	18,258	18,897	19,464	20,048	20,650	21,269	21,907	22,564
112	O&M	01347-547100											
		Uniforms-Employee	\$ 8,000	8,400	8,778	9,129	9,449	9,732	10,024	10,325	10,635	10,954	11,282
113	O&M	01347-547200											
		Travel Expense-Emp	\$ 1,950	2,048	2,140	2,225	2,303	2,372	2,443	2,517	2,592	2,670	2,750
114	O&M	01347-547300											
		Mileage Reimbursement	\$ 200	210	219	228	236	243	251	258	266	274	282
115	O&M	01347-547400											
		Meals-Employee	\$ 1,250	1,313	1,372	1,426	1,476	1,521	1,566	1,613	1,662	1	

Projection of Cash Outflows

Schedule 4

	Code	Expense Line Item ¹	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
134	CO	01347-572500	\$ 830	830	830	830	830	830	830	830	830	830	830
135	CO	01347-572300	\$ 7,430	7,430	7,430	7,430	7,430	7,430	7,430	7,430	7,430	7,430	7,430
136	O&M	01347-551300	\$ 10,000	10,500	10,973	11,411	11,811	12,165	12,530	12,906	13,293	13,692	14,103
137		Total Wastewater Maintenance	\$ 4,101,228	4,319,320	4,563,904	4,803,447	5,027,966	5,261,628	5,506,746	5,763,885	6,033,641	6,316,636	6,613,526
WPC Plant Operations													
138	PS	01351-510100	\$ 183,093	191,332	201,855	212,958	223,605	234,786	246,525	258,851	271,794	285,383	299,653
139	PS	01351-520100	\$ 20	22	24	25	26	27	29	30	32	33	35
140	PS	01351-520300	\$ 688	757	810	850	893	937	984	1,034	1,085	1,139	1,196
141	PS	01351-520400	\$ 30,388	33,427	35,767	37,555	39,433	41,404	43,475	45,648	47,931	50,327	52,844
142	PS	01351-520600	\$ 7,559	7,899	8,334	8,792	9,232	9,693	10,178	10,687	11,221	11,782	12,371
143	PS	01351-520700	\$ 5,368	12,437	15,644	18,101	19,006	19,957	20,955	22,002	23,102	24,258	25,470
144	PS	01351-520900	\$ 1,800	1,881	1,984	2,094	2,198	2,308	2,424	2,545	2,672	2,806	2,946
145	PS	01351-521000	\$ 421	463	496	520	546	574	602	632	664	697	732
146	O&M	01351-530100	\$ 65,000	68,250	71,321	74,174	76,770	79,073	81,445	83,889	86,406	88,998	91,668
147	O&M	01351-542500	\$ 500	525	549	571	591	608	627	645	665	685	705
148	O&M	01351-542800	\$ 8,950	9,398	9,867	10,361	10,879	11,423	11,994	12,594	13,223	13,884	14,579
149	O&M	01351-542900	\$ 34,720	36,456	38,279	40,193	42,202	44,312	46,528	48,855	51,297	53,862	56,555
150	O&M	01351-543100	\$ 500	525	549	571	591	608	627	645	665	685	705
151	O&M	01351-543200	\$ 100	105	110	114	118	122	125	129	133	137	141
152	O&M	01351-543400	\$ 500	525	549	571	591	608	627	645	665	685	705
153	O&M	01351-543700	\$ 2,000	2,100	2,195	2,282	2,362	2,433	2,506	2,581	2,659	2,738	2,821
154	O&M	01351-544100	\$ 1,000	1,050	1,097	1,141	1,181	1,217	1,253	1,291	1,329	1,369	1,410
155	O&M	01351-544600	\$ 700	735	768	799	827	852	877	903	931	958	987
156	O&M	01351-545100	\$ 350	368	384	399	413	426	439	452	465	479	494
157	O&M	01351-547100	\$ 600	630	658	685	709	730	752	774	798	822	846
158	O&M	01351-547200	\$ 500	525	549	571	591	608	627	645	665	685	705
159	O&M	01351-547300	\$ 200	210	219	228	236	243	251	258	266	274	282
160	O&M	01351-547400	\$ 50	53	55	57	59	61	63	65	66	68	71
161	O&M	01351-550100	\$ 500	525	549	571	591	608	627	645	665	685	705
162	O&M	01351-550400	\$ 1,000	1,050	1,097	1,141	1,181	1,217	1,253	1,291	1,329	1,369	1,410
163	O&M	01351-557100	\$ 1,000	1,050	1,097	1,141	1,181	1,217	1,253	1,291	1,329	1,369	1,410
164	O&M	01351-557300	\$ 2,275	2,389	2,496	2,596	2,687	2,768	2,851	2,936	3,024	3,115	3,208
165	O&M	01351-540100	\$ 4,630	4,862	5,105	5,360	5,628	5,909	6,205	6,515	6,841	7,183	7,542
166	O&M	01351-540300	\$ 24,560	25,788	27,077	28,431	29,853	31,345	32,913	34,558	36,286	38,101	40,006
167	O&M	01351-540400	\$ 1,230	1,292	1,356	1,424	1,495	1,570	1,648	1,731	1,817	1,908	2,004
168	O&M	01351-540500	\$ 2,080	2,184	2,293	2,408	2,528	2,655	2,787	2,927	3,073	3,227	3,388
169	O&M	01351-540600	\$ 470	494	518	544	571	600	630	661	694	729	766
170	O&M	01351-540700	\$ 50	53	55	58	61	64	67	70	74	78	81
171	O&M	01351-540900	\$ 450	473	496	521	547	574	603	633	665	698	733
172	O&M	01351-541000	\$ 40,170	42,179	44,287	46,502	48,827	51,268	53,832	56,523	59,349	62,317	65,433
173	O&M	01351-541500	\$ 2,500	2,625	2,756	2,894	3,039	3,191	3,350	3,518	3,694	3,878	4,072
174	O&M	01351-542000	\$ 520	546	573	602	632	664	697	732	768	807	847
175	CO	01351-572200	\$ 48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000
176	CO	01351-591000	\$ 31,000	32,550	34,178	35,886	37,681	39,565	41,543	43,620	45,801	48,091	50,496
177		Total WPC Plant Operations	\$ 505,442	535,728	563,996	591,689	617,559	644,224	672,167	701,451	732,142	764,308	798,021
WPC Laboratory Operations													
178	PS	01352-510100	\$ 191,184	199,787	210,776	222,368	233,487	245,161	257,419	270,290	283,804	297,995	312,894
179	PS	01352-520100	\$ 30	33	35	37	39	41	43	45	47	50	52
180	PS	01352-520300	\$ 735	809	865	908	954	1,001	1,052	1,104	1,159	1,217	1,278
181	PS	01352-520400	\$ 31,308	34,439	36,850	38,692	40,627	42,658	44,791	47,030	49,382	51,851	54,444
182	PS	01352-520600	\$ 5,788	6,048	6,381	6,732	7,069	7,422	7,793	8,183	8,592	9,022	9,473
183	PS	01352-520700	\$ 7,804	12,986	16,335	18,901	19,846	20,839	21,881	22,975	24,123	25,330	26,596
184	PS	01352-520900	\$ 2,660	2,780	2,933	3,094	3,249	3,411	3,582	3,761	3,949	4,146	4,353
185	O&M	01352-530300	\$ 10,700	11,235	11,741	12,210	12,638	13,017	13,407	13,809	14,224	14,650	15,090
186	O&M	01352-542300	\$ 16,830	17,672	18,467	19,205	19,878	20,474	21,088	21,721	22,372	23,044	23,735
187	O&M	01352-542500	\$ 33	35	36	38	39	40	41	43	44	45	47
188	O&M	01352-542800	\$ 13,292	13,957	14,654	15,387	16,157	16,964	17,813	18,703	19,638	20,620	21,651
189	O&M	01352-542900	\$ 51,553	54,131	56,837	59,679	62,663	65,796	69,086	72,540	76,167	79,976	83,974
190	O&M	01352-543400	\$ 100	105	110	114	118	122	125	129	133	137	141
191	O&M	01352-544100	\$ 4,290	4,505	4,707	4,895	5,067	5,219	5,375	5,537	5,703	5,874	6,050
192	O&M	01352-544600	\$ 1,650	1,733	1,810	1,883	1,949	2,007	2,067	2,129	2,193	2,259	2,327
193	O&M	01352-545100	\$ 271	285	297	309	320	330	340	350	360	371	382
194	O&M	01352-546200	\$ 3,300	3,465	3,621	3,766	3,898	4,014	4,135	4,259	4,387	4,518	4,654
195	O&M	01352-547100	\$ 495	520	543	565	585	602	620	639	658	678	698
196	O&M	01352-547200	\$ 2,475	2,599	2,716	2,824	2,923	3,011	3,101	3,194	3,290	3,389	3,490
197	O&M	01352-547300	\$ 198	208	217	226	234	241	248	256	263	271	279
198	O&M	01352-550100	\$ 990	1,040	1,086	1,130	1,169	1,204	1,240	1,278	1,316	1,356	1,396
199	O&M	01352-550400	\$ 14,850	15,593	16,294	16,946	17,539	18,065	18,607	19,165	19,740	20,333	20,943

Projection of Cash Outflows

Schedule 4

	Code	Expense Line Item ¹	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
266	PS	01354-520600	\$ 11,342	11,852	12,504	13,192	13,852	14,544	15,271	16,035	16,837	17,679	18,562
267	PS	01354-520700	\$ 46,751	54,800	68,931	79,760	83,748	87,936	92,333	96,949	101,797	106,887	112,231
268	PS	01354-520900	\$ 11,710	12,237	12,910	13,620	14,301	15,016	15,767	16,555	17,383	18,252	19,165
269	PS	01354-522000	\$ 2,589	2,848	3,047	3,200	3,360	3,528	3,704	3,889	4,084	4,288	4,502
270	O&M	01354-530100	\$ 90,000	94,500	98,753	102,703	106,297	109,486	112,771	116,154	119,638	123,228	126,924
271	O&M	01354-530300	\$ 363,600	381,780	398,960	414,919	429,441	442,324	455,594	469,261	483,339	497,839	512,775
272	O&M	01354-542200	\$ 575,000	603,750	630,919	656,156	679,121	699,495	720,479	742,094	764,357	787,287	810,906
273	O&M	01354-542300	\$ 120,000	126,000	131,670	136,937	141,730	145,981	150,361	154,872	159,518	164,303	169,233
274	O&M	01354-542500	\$ 750	788	823	856	886	912	940	968	997	1,027	1,058
275	O&M	01354-542800	\$ 59,280	62,244	65,356	68,624	72,055	75,658	79,441	83,413	87,584	91,963	96,561
276	O&M	01354-542900	\$ 225,660	236,943	248,790	261,230	274,291	288,006	302,406	317,526	333,403	350,073	367,576
277	O&M	01354-543100	\$ 500	525	549	571	591	608	627	645	665	685	705
278	O&M	01354-543400	\$ 500	525	549	571	591	608	627	645	665	685	705
279	O&M	01354-543500	\$ 1,000	1,050	1,097	1,141	1,181	1,217	1,253	1,291	1,329	1,369	1,410
280	O&M	01354-544100	\$ 75,000	78,750	82,294	85,586	88,581	91,238	93,976	96,795	99,699	102,690	105,770
281	O&M	01354-544600	\$ 9,000	9,450	9,875	10,270	10,630	10,949	11,277	11,615	11,964	12,323	12,692
282	O&M	01354-545100	\$ 94,590	99,320	103,789	107,940	111,718	115,070	118,522	122,078	125,740	129,512	133,398
283	O&M	01354-546100	\$ 250	263	274	285	295	304	313	323	332	342	353
284	O&M	01354-546200	\$ 313,380	329,049	343,856	357,610	370,127	381,231	392,668	404,448	416,581	429,078	441,951
285	O&M	01354-547100	\$ 2,500	2,625	2,743	2,853	2,953	3,041	3,133	3,226	3,323	3,423	3,526
286	O&M	01354-547200	\$ 1,000	1,050	1,097	1,141	1,181	1,217	1,253	1,291	1,329	1,369	1,410
287	O&M	01354-547300	\$ 200	210	219	228	236	243	251	258	266	274	282
288	O&M	01354-547400	\$ 1,000	1,050	1,097	1,141	1,181	1,217	1,253	1,291	1,329	1,369	1,410
289	O&M	01354-548000	\$ 500	525	549	571	591	608	627	645	665	685	705
290	O&M	01354-550100	\$ 1,000	1,050	1,097	1,141	1,181	1,217	1,253	1,291	1,329	1,369	1,410
291	O&M	01354-550400	\$ 1,000,000	1,050,000	1,097,250	1,141,140	1,181,080	1,216,512	1,253,008	1,290,598	1,329,316	1,369,195	1,410,271
292	O&M	01354-551000	\$ 100,000	105,000	109,725	114,114	118,108	121,651	125,301	129,060	132,932	136,920	141,027
293	O&M	01354-551500	\$ 100	105	110	114	118	122	125	129	133	137	141
294	O&M	01354-552500	\$ 2,000	2,100	2,195	2,282	2,362	2,433	2,506	2,581	2,659	2,738	2,821
295	O&M	01354-557100	\$ 1,960	2,058	2,151	2,237	2,315	2,384	2,456	2,530	2,605	2,684	2,764
296	O&M	01354-557300	\$ 7,800	8,190	8,559	8,901	9,212	9,489	9,773	10,067	10,369	10,680	11,000
297	O&M	01354-540100	\$ 39,560	41,538	43,615	45,796	48,085	50,490	53,014	55,665	58,448	61,371	64,439
298	O&M	01354-540300	\$ 1,000	1,050	1,103	1,158	1,216	1,276	1,340	1,407	1,477	1,551	1,629
299	O&M	01354-540500	\$ 2,080	2,184	2,293	2,408	2,528	2,655	2,787	2,927	3,073	3,227	3,388
300	O&M	01354-540700	\$ 100	105	110	116	122	128	134	141	148	155	163
301	O&M	01354-540900	\$ 2,950	3,098	3,252	3,415	3,586	3,765	3,953	4,151	4,358	4,576	4,805
302	O&M	01354-541000	\$ 68,450	71,873	75,466	79,239	83,201	87,361	91,730	96,316	101,132	106,188	111,498
303	O&M	01354-541100	\$ 180,040	189,042	198,494	208,419	218,840	229,782	241,271	253,334	266,001	279,301	293,266
304	O&M	01354-541200	\$ 21,650	22,733	23,869	25,063	26,316	27,631	29,013	30,464	31,987	33,586	35,266
305	O&M	01354-541500	\$ 500	525	551	579	608	638	670	704	739	776	814
306	O&M	01354-541600	\$ 17,530	18,407	19,327	20,293	21,308	22,373	23,492	24,666	25,900	27,195	28,555
307	O&M	01354-542000	\$ 3,360	3,528	3,704	3,890	4,084	4,288	4,503	4,728	4,964	5,212	5,473
308	O&M	01354-530400	\$ 9,200	9,660	10,095	10,498	10,866	11,192	11,528	11,874	12,230	12,597	12,974
309	O&M	01354-543700	\$ 7,800	8,190	8,559	8,901	9,212	9,489	9,773	10,067	10,369	10,680	11,000
310	O&M	01354-551300	\$ 1,500	1,575	1,646	1,712	1,772	1,825	1,880	1,936	1,994	2,054	2,115
311	O&M	01354-551700	\$ 600,000	630,000	658,350	684,684	708,648	729,907	751,805	774,359	797,589	821,517	846,163
312		Total WET Marshall Street Plant	\$ 5,029,606	5,290,186	5,555,993	5,808,661	6,041,236	6,263,454	6,494,387	6,734,400	6,983,872	7,243,201	7,512,800
WET Northeast Plant													
313	PS	01355-510100	\$ 667,518	697,556	735,922	776,398	815,217	855,978	898,777	943,716	990,902	1,040,447	1,092,469
314	PS	01355-510400	\$ 43,465	45,421	47,919	50,555	53,082	55,736	58,523	61,449	64,522	67,748	71,135
315	PS	01355-510500	\$ 75,000	78,375	82,686	87,233	91,595	96,175	100,983	106,033	111,334	116,901	122,746
316	PS	01355-520400	\$ 128,207	141,028	150,900	158,445	166,367	174,685	183,419	192,590	202,220	212,331	222,947
317	PS	01355-520600	\$ 11,157	11,659	12,300	12,977	13,626	14,307	15,022	15,773	16,562	17,390	18,260
318	PS	01355-520700	\$ 45,621	53,388	67,156	77,706	81,591	85,671	89,954	94,452	99,174	104,133	109,340
319	PS	01355-520900	\$ 11,710	12,237	12,910	13,620	14,301	15,016	15,767	16,555	17,383	18,252	19,165
320	PS	01355-522000	\$ 2,573	2,830	3,028	3,180	3,339	3,506	3,681	3,865	4,058	4,261	4,474
321	O&M	01355-530100	\$ 92,000	96,600	100,947	104,985	108,659	111,919	115,277	118,735	122,297	125,966	129,745
322	O&M	01355-530300	\$ 630,600	662,130	691,926	719,603	744,789	767,133	790,147	813,851	838,267	863,415	889,317
323	O&M	01355-542200	\$ 700,000	735,000	768,075	798,798	826,756	851,559	877,105	903,419	930,521	958,437	987,190
324	O&M	01355-542300	\$ 250,000	262,500	274,313	285,285	295,270	304,128	313,252	322,649	332,329	342,299	352,568
325	O&M	01355-542500	\$ 500	525	549	571	591	608	627	645	665	685	705
326	O&M	01355-542800	\$ 58,190	61,100	64,154	67,362	70,730	74,267	77,980	81,879	85,973	90,272	94,785
327	O&M	01355-542900	\$ 225,660	236,943	248,790	261,230	274,291	288,006	302,406	317,526	333,403	350,073	367,576
328	O&M	01355-543100	\$ 500	525	549	571	591	608	627	645	665	685	705
329	O&M	01355-543400	\$ 500	525	549	571	591	608	627	645	665	685	705
330	O&M	01355-543500	\$ 2,000	2,100	2,195	2,282	2,362	2,433	2,506	2,581	2,659	2,738	2,821
331	O&M	01355-544100	\$ 150,000	157,500	164,588	171,171	177,162	182,477	187,951	193,590	199,397	205,379	211,541
332	O&M	01355-544600	\$ 12,500	13,125	13,716	14,264	14,763	15,206	15,663	16,132	16,616	17,115	17,628
333	O&M	01355-545100	\$ 123,750	129,938	135,785	141,216	146,159	150,543	155,060	159,711	164,503	169,438	174,521
334	O&M	01355-546100	\$ 500	525	549	571	591	608	627	645	665	685	705

Projection of Cash Outflows

Schedule 4

	Code	Expense Line Item ¹	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	
335	O&M	01355-546200	Other Equip Svc & Repair	\$ 500,000	525,000	548,625	570,570	590,540	608,256	626,504	645,299	664,658	684,598	705,136
336	O&M	01355-547100	Uniforms-Employee	\$ 3,500	3,675	3,840	3,994	4,134	4,258	4,386	4,517	4,653	4,792	4,936
337	O&M	01355-547200	Travel Expense-Emp	\$ 1,000	1,050	1,097	1,141	1,181	1,217	1,253	1,291	1,329	1,369	1,410
338	O&M	01355-547300	Mileage Reimbursement	\$ 200	210	219	228	236	243	251	258	266	274	282
339	O&M	01355-547400	Meals-Employee	\$ 1,000	1,050	1,097	1,141	1,181	1,217	1,253	1,291	1,329	1,369	1,410
340	O&M	01355-548000	Other Services Or Charges	\$ 200	210	219	228	236	243	251	258	266	274	282
341	O&M	01355-550100	Office Supplies	\$ 2,500	2,625	2,743	2,853	2,953	3,041	3,133	3,226	3,323	3,423	3,526
342	O&M	01355-550400	Operating Supplies & Matls	\$ 624,000	655,200	684,684	712,071	736,994	759,104	781,877	805,333	829,493	854,378	880,009
343	O&M	01355-551000	Lab Chem Supplies	\$ 100,000	105,000	109,725	114,114	118,108	121,651	125,301	129,060	132,932	136,920	141,027
344	O&M	01355-551500	Medical Supplies	\$ 100	105	110	114	118	122	125	129	133	137	141
345	O&M	01355-552500	\$1,000-\$4,999 Mach & Equip	\$ 2,000	2,100	2,195	2,282	2,362	2,433	2,506	2,581	2,659	2,738	2,821
346	O&M	01355-557100	Memberships/Subs/Lic Emp	\$ 1,970	2,069	2,162	2,248	2,327	2,397	2,468	2,542	2,619	2,697	2,778
347	O&M	01355-557300	Training & Ref Employee	\$ 7,915	8,311	8,685	9,032	9,348	9,629	9,918	10,215	10,522	10,837	11,162
348	O&M	01355-540100	Garage Services	\$ 72,580	76,209	80,019	84,020	88,221	92,633	97,264	102,127	107,234	112,595	118,225
349	O&M	01355-540300	Telephone Service Variable	\$ 1,000	1,050	1,103	1,158	1,216	1,276	1,340	1,407	1,477	1,551	1,629
350	O&M	01355-540500	Radio Svc-Fixed	\$ 2,780	2,919	3,065	3,218	3,379	3,548	3,725	3,912	4,107	4,313	4,528
351	O&M	01355-540700	Postal Service	\$ 100	105	110	116	122	128	134	141	148	155	163
352	O&M	01355-540900	Risk Mgmt Service	\$ 2,950	3,098	3,252	3,415	3,586	3,765	3,953	4,151	4,358	4,576	4,805
353	O&M	01355-541000	Info Technology Charge	\$ 75,200	78,960	82,908	87,053	91,406	95,976	100,775	105,814	111,105	116,660	122,493
354	O&M	01355-541100	Bldg & Maint Dept Svc Fx	\$ 194,340	204,057	214,260	224,973	236,221	248,033	260,434	273,456	287,129	301,485	316,559
355	O&M	01355-541200	Custodial Service	\$ 11,370	11,939	12,535	13,162	13,820	14,511	15,237	15,999	16,799	17,639	18,521
356	O&M	01355-541500	Garage Variable	\$ 2,600	2,730	2,867	3,010	3,160	3,318	3,484	3,658	3,841	4,033	4,235
357	O&M	01355-541600	Bldg & Maint-Variable	\$ 23,430	24,602	25,832	27,123	28,479	29,903	31,398	32,968	34,617	36,348	38,165
358	O&M	01355-542000	Employee Benefits-Fixed	\$ 3,360	3,528	3,704	3,890	4,084	4,288	4,503	4,728	4,964	5,212	5,473
359	O&M	01355-530400	Lot Mowing	\$ 12,000	12,600	13,167	13,694	14,173	14,598	15,063	15,487	15,952	16,430	16,923
360	O&M	01355-543700	Fees & Permits	\$ 7,450	7,823	8,175	8,501	8,799	9,063	9,335	9,615	9,903	10,201	10,507
361	O&M	01355-551300	Small Tools & Implements	\$ 1,500	1,575	1,646	1,712	1,772	1,825	1,880	1,936	1,994	2,054	2,115
362	O&M	01355-551700	Bulk Chemicals	\$ 692,500	727,125	759,846	790,239	817,898	842,435	867,708	893,739	920,551	948,168	976,613
363		Total WET Northeast Plant		\$ 5,579,496	5,866,451	6,157,392	6,433,893	6,688,477	6,930,288	7,181,411	7,442,229	7,713,140	7,994,560	8,286,924
		WET East Plant												
364	PS	01356-510100	Full Time Salaries & Wages	\$ 525,438	549,083	579,282	611,143	641,700	673,785	707,474	742,848	779,990	818,990	859,939
365	PS	01356-510400	Special Pay	\$ 27,865	29,119	30,720	32,410	34,031	35,732	37,519	39,395	41,364	43,433	45,604
366	PS	01356-510500	Overtime	\$ 110,000	114,950	121,272	127,942	134,339	141,056	148,109	155,515	163,290	171,455	180,028
367	PS	01356-520400	Major Medical Ins-Emp	\$ 107,335	118,069	126,333	132,650	139,282	146,247	153,559	161,237	169,299	177,764	186,652
368	PS	01356-520600	Social Security-Employee	\$ 9,308	9,727	10,262	10,826	11,368	11,936	12,533	13,159	13,817	14,508	15,234
369	PS	01356-520700	Emp Pension Plan	\$ 38,784	45,055	56,674	65,577	68,856	72,299	75,914	79,709	83,695	87,880	92,274
370	PS	01356-520900	Workers Compensation	\$ 9,010	9,415	9,933	10,480	11,004	11,554	12,131	12,738	13,375	14,044	14,746
371	PS	01356-522000	CWA Life	\$ 1,950	2,145	2,295	2,410	2,530	2,657	2,790	2,929	3,076	3,230	3,391
372	O&M	01356-530100	Professional Services	\$ 85,000	89,250	93,266	96,997	100,392	103,404	106,506	109,701	112,992	116,382	119,873
373	O&M	01356-530300	Other Contractual Serv	\$ 226,100	237,405	248,088	258,012	267,042	275,053	283,305	291,804	300,558	309,575	318,862
374	O&M	01356-542200	Elec-Util Charges	\$ 240,000	252,000	263,340	273,874	283,459	291,963	300,722	309,743	319,036	328,607	338,465
375	O&M	01356-542300	Gas,Water & Sanitation Utl	\$ 32,000	33,600	35,112	36,516	37,795	38,928	40,096	41,299	42,538	43,814	45,129
376	O&M	01356-542500	Postage	\$ 300	315	329	342	354	365	376	387	399	411	423
377	O&M	01356-542800	Interfd Other Serv Chgs	\$ 44,750	46,988	49,337	51,804	54,394	57,114	59,969	62,968	66,116	69,422	72,893
378	O&M	01356-542900	Interfd Admin Service Chg	\$ 173,590	182,270	191,383	200,952	211,000	221,550	232,627	244,259	256,471	269,295	282,760
379	O&M	01356-543100	Advertising	\$ 500	525	549	571	591	608	627	645	665	685	705
380	O&M	01356-543400	Printing & Binding	\$ 500	525	549	571	591	608	627	645	665	685	705
381	O&M	01356-543500	Dump Fee	\$ 1,000	1,050	1,097	1,141	1,181	1,217	1,253	1,291	1,329	1,369	1,410
382	O&M	01356-544100	Equipt Rental	\$ 35,350	37,118	38,788	40,339	41,751	43,004	44,294	45,623	46,991	48,401	49,853
383	O&M	01356-544600	Uniform Rental	\$ 6,000	6,300	6,584	6,847	7,086	7,299	7,518	7,744	7,976	8,215	8,462
384	O&M	01356-545100	Insurance	\$ 37,350	39,218	40,982	42,622	44,113	45,437	46,800	48,204	49,650	51,139	52,674
385	O&M	01356-546100	Ofc Equip Svc & Repair	\$ 250	263	274	285	295	304	313	323	332	342	353
386	O&M	01356-546200	Other Equip Svc & Repair	\$ 150,000	157,500	164,588	171,171	177,162	182,477	187,951	193,590	199,397	205,379	211,541
387	O&M	01356-547100	Uniforms-Employee	\$ 2,000	2,100	2,195	2,282	2,362	2,433	2,506	2,581	2,659	2,738	2,821
388	O&M	01356-547200	Travel Expense-Emp	\$ 1,000	1,050	1,097	1,141	1,181	1,217	1,253	1,291	1,329	1,369	1,410
389	O&M	01356-547300	Mileage Reimbursement	\$ 200	210	219	228	236	243	251	258	266	274	282
390	O&M	01356-547400	Meals-Employee	\$ 2,500	2,625	2,743	2,853	2,953	3,041	3,133	3,226	3,323	3,423	3,526
391	O&M	01356-548000	Other Services Or Charges	\$ 200	210	219	228	236	243	251	258	266	274	282
392	O&M	01356-550100	Office Supplies	\$ 2,000	2,100	2,195	2,282	2,362	2,433	2,506	2,581	2,659	2,738	2,821
393	O&M	01356-550400	Operating Supplies & Matls	\$ 470,000	493,500	515,708	536,336	555,108	571,761	588,914	606,581	624,778	643,522	662,827
394	O&M	01356-551000	Lab Chem Supplies	\$ 80,000	84,000	87,780	91,291	94,486	97,321	100,241	103,248	106,345	109,536	112,822
395	O&M	01356-551500	Medical Supplies	\$ 200	210	219	228	236	243	251	258	266	274	282
396	O&M	01356-552500	\$1,000-\$4,999 Mach & Equip	\$ 2,000	2,100	2,195	2,282	2,362	2,433	2,506	2,581	2,659	2,738	2,821
397	O&M	01356-557100	Memberships/Subs/Lic Emp	\$ 1,890	1,985	2,074	2,157	2,232	2,299	2,368	2,439	2,512	2,588	2,665
398	O&M	01356-557300	Training & Ref Employee	\$ 7,525	7,901	8,257	8,587	8,888	9,154	9,429	9,712	10,003	10,303	10,612
399	O&M	01356-540100	Garage Services	\$ 27,240	28,602	30,032	31,534	33,110	34,766	36,504	38,329	40,246	42,258	44,371
400	O&M	01356-540300	Telephone Service Variable	\$ 1,000	1,050	1,103	1,158	1,216	1,276	1,340	1,407	1,477	1,551	1,629
401	O&M	01356-540500	Radio Svc-Fixed	\$ 690										

Projection of Cash Outflows

Schedule 4

			FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
	Code	Expense Line Item ¹											
403	O&M 01356-540900	Risk Mgmt Service	\$ 2,270	2,384	2,503	2,628	2,759	2,897	3,042	3,194	3,354	3,522	3,698
404	O&M 01356-541000	Info Technology Charge	\$ 47,940	50,337	52,854	55,497	58,271	61,185	64,244	67,456	70,829	74,371	78,089
405	O&M 01356-541100	Bldg & Maint Dept Svc Fx	\$ 67,810	71,201	74,761	78,499	82,423	86,545	90,872	95,415	100,186	105,196	110,455
406	O&M 01356-541200	Custodial Service	\$ 5,200	5,460	5,733	6,020	6,321	6,637	6,968	7,317	7,683	8,067	8,470
407	O&M 01356-541500	Garage Variable	\$ 500	525	551	579	608	638	670	704	739	776	814
408	O&M 01356-541600	Bldg & Maint-Variable	\$ 22,220	23,331	24,498	25,722	27,009	28,359	29,777	31,266	32,829	34,471	36,194
409	O&M 01356-542000	Employee Benefits-Fixed	\$ 2,580	2,709	2,844	2,987	3,136	3,293	3,457	3,630	3,812	4,002	4,203
410	O&M 01356-530400	Lot Mowing	\$ 5,500	5,775	6,035	6,276	6,496	6,691	6,892	7,098	7,311	7,531	7,756
411	O&M 01356-543700	Fees & Permits	\$ 6,550	6,878	7,187	7,474	7,736	7,968	8,207	8,453	8,707	8,968	9,237
412	O&M 01356-551300	Small Tools & Implements	\$ 1,500	1,575	1,646	1,712	1,772	1,825	1,880	1,936	1,994	2,054	2,115
413	O&M 01356-551700	Bulk Chemicals	\$ 300,000	315,000	329,175	342,342	354,324	364,954	375,902	387,179	398,795	410,759	423,081
414		Total WET East Plant	\$ 2,922,995	3,075,533	3,235,730	3,388,718	3,529,099	3,665,459	3,807,433	3,955,267	4,109,217	4,269,550	4,436,545
		Water Distribution											
415	PS 02051-510100	Full Time Salaries & Wages	\$ 1,839,013	1,921,769	2,027,466	2,138,976	2,245,925	2,358,222	2,476,133	2,599,939	2,729,936	2,866,433	3,009,755
416	PS 02051-510400	Special Pay	\$ 59,290	61,958	65,366	68,961	72,409	76,029	79,831	83,822	88,013	92,414	97,035
417	PS 02051-510500	Overtime	\$ 90,000	94,050	99,223	104,680	109,914	115,410	121,180	127,239	133,601	140,281	147,295
418	PS 02051-520100	Life Ins \$2500 Empl & Pens	\$ 20	22	24	25	26	27	29	30	32	33	35
419	PS 02051-520300	Samp Life Insurance	\$ 708	779	833	875	919	965	1,013	1,064	1,117	1,173	1,231
420	PS 02051-520400	Major Medical Ins-Emp	\$ 437,607	481,368	515,063	540,817	567,857	596,250	626,063	657,366	690,234	724,746	760,983
421	PS 02051-520600	Social Security-Employee	\$ 24,994	26,119	27,555	29,071	30,524	32,051	33,653	35,336	37,103	38,958	40,906
422	PS 02051-520700	Emp Pension Plan	\$ 121,822	135,055	169,884	196,572	206,401	216,721	227,557	238,935	250,882	263,426	276,597
423	PS 02051-520900	Workers Compensation	\$ 19,310	20,179	21,289	22,460	23,583	24,762	26,000	27,300	28,665	30,098	31,603
424	PS 02051-522000	CWA Life	\$ 7,124	7,836	8,385	8,804	9,244	9,707	10,192	10,702	11,237	11,798	12,388
425	O&M 02051-530100	Professional Services	\$ 30,000	31,500	32,918	34,234	35,432	36,495	37,590	38,718	39,879	41,076	42,308
426	O&M 02051-530300	Other Contractual Serv	\$ 19,300	20,265	21,177	22,024	22,795	23,479	24,183	24,909	25,656	26,425	27,218
427	O&M 02051-542100	Telephone-Util Chgs	\$ 4,000	4,200	4,389	4,565	4,724	4,866	5,012	5,162	5,317	5,477	5,641
428	O&M 02051-542500	Postage	\$ 200	210	219	228	236	243	251	258	266	274	282
429	O&M 02051-542700	Interfd Svc Chg-Other Fund	\$ 89,190	93,650	98,332	103,249	108,411	113,832	119,523	125,499	131,774	138,363	145,281
430	O&M 02051-542800	Interfd Other Serv Chgs	\$ 323,670	339,854	356,846	374,688	393,423	413,094	433,749	455,436	478,208	502,118	527,224
431	O&M 02051-542900	Interfd Admin Service Chg	\$ 659,600	692,580	727,209	763,569	801,748	841,835	883,927	928,123	974,530	1,023,256	1,074,419
432	O&M 02051-543100	Advertising	\$ 1,500	1,575	1,646	1,712	1,772	1,825	1,880	1,936	1,994	2,054	2,115
433	O&M 02051-543200	Other Promotion Activity	\$ 35,000	36,750	38,404	39,900	41,338	42,578	43,855	45,171	46,526	47,922	49,359
434	O&M 02051-543400	Printing & Binding	\$ 1,000	1,050	1,097	1,141	1,181	1,217	1,253	1,291	1,329	1,369	1,410
435	O&M 02051-544100	Equipmt Rental	\$ 5,000	5,250	5,486	5,706	5,905	6,083	6,265	6,453	6,647	6,846	7,051
436	O&M 02051-544600	Uniform Rental	\$ 26,250	26,250	27,431	28,529	29,527	30,413	31,325	32,265	33,233	34,230	35,257
437	O&M 02051-545100	Insurance	\$ 214,200	224,910	235,031	244,432	252,987	260,577	268,394	276,446	284,739	293,282	302,080
438	O&M 02051-546200	Other Equip Svc & Repair	\$ 15,000	15,750	16,459	17,117	17,716	18,248	18,795	19,359	19,940	20,538	21,154
439	O&M 02051-546900	R & R Infrastructure	\$ 100,000	105,000	109,725	114,114	118,108	121,651	125,301	129,060	132,932	136,920	141,027
440	O&M 02051-547100	Uniforms-Employee	\$ 11,400	11,970	12,509	13,009	13,464	13,868	14,284	14,713	15,154	15,609	16,077
441	O&M 02051-547200	Travel Expense-Emp	\$ 7,500	7,875	8,229	8,559	8,858	9,124	9,398	9,679	9,970	10,269	10,577
442	O&M 02051-547300	Mileage Reimbursement	\$ 500	525	549	571	591	608	627	645	665	685	705
443	O&M 02051-547400	Meals-Employee	\$ 2,500	2,625	2,743	2,853	2,953	3,041	3,133	3,226	3,323	3,423	3,526
444	O&M 02051-548000	Other Services Or Charges	\$ 200	210	219	228	236	243	251	258	266	274	282
445	O&M 02051-550100	Office Supplies	\$ 6,000	6,300	6,584	6,847	7,086	7,299	7,518	7,744	7,976	8,215	8,462
446	O&M 02051-550400	Operating Supplies & Matls	\$ 735,000	771,750	806,479	838,738	868,094	894,137	920,961	948,589	977,047	1,006,359	1,036,549
447	O&M 02051-551500	Medical Supplies	\$ 500	525	549	571	591	608	627	645	665	685	705
448	O&M 02051-557100	Memberships/Subs/Lic Emp	\$ 11,240	11,802	12,333	12,826	13,275	13,674	14,084	14,506	14,942	15,390	15,851
449	O&M 02051-557300	Training & Ref Employee	\$ 33,751	35,439	37,033	38,515	39,863	41,059	42,290	43,559	44,866	46,212	47,598
450	O&M 02051-540100	Garage Services	\$ 450,140	472,647	496,279	521,093	547,148	574,505	603,231	633,392	665,062	698,315	733,231
451	O&M 02051-540300	Telephone Service Variable	\$ 9,330	9,797	10,286	10,801	11,341	11,908	12,503	13,128	13,785	14,474	15,198
452	O&M 02051-540400	Messenger Service	\$ 1,230	1,292	1,356	1,424	1,495	1,570	1,648	1,731	1,817	1,908	2,004
453	O&M 02051-540500	Radio Svc-Fixed	\$ 25,450	26,723	28,059	29,462	30,935	32,481	34,105	35,811	37,601	39,481	41,455
454	O&M 02051-540600	Telephone Svc Fixed	\$ 5,610	5,891	6,185	6,494	6,819	7,160	7,518	7,894	8,289	8,703	9,138
455	O&M 02051-540700	Postal Service	\$ 100	105	110	116	122	128	134	141	148	155	163
456	O&M 02051-540900	Risk Mgmt Service	\$ 8,610	9,041	9,493	9,967	10,466	10,989	11,538	12,115	12,721	13,357	14,025
457	O&M 02051-541000	Info Technology Charge	\$ 186,470	195,794	205,583	215,862	226,655	237,988	249,888	262,382	275,501	289,276	303,740
458	O&M 02051-541500	Garage Variable	\$ 8,000	8,400	8,820	9,261	9,724	10,210	10,721	11,257	11,820	12,411	13,031
459	O&M 02051-541600	Bldg & Maint-Variable	\$ 80	84	88	93	97	102	107	113	118	124	130
460	O&M 02051-541800	Administrative Charge	\$ 991,770	1,041,359	1,093,426	1,148,098	1,205,503	1,265,778	1,329,067	1,395,520	1,465,296	1,538,561	1,615,489
461	O&M 02051-542000	Employee Benefits-Fixed	\$ 9,820	10,311	10,827	11,368	11,936	12,533	13,160	13,818	14,509	15,234	15,996
462	CO 02051-564000	>\$5,000 Machinery & Equip	\$ 25,000	26,250	27,431	28,529	29,527	30,413	31,325	32,265	33,233	34,230	35,257
463	CO 02051-591000	Contrib To Garage Fund	\$ 31,000	32,550	34,178	35,886	37,681	39,565	41,543	43,620	45,801	48,091	50,496
464	CO 02051-571300	Principal-Leased Equipment	\$ 15,270	15,270	15,270	15,270	15,270	15,270	15,270	15,270	15,270	15,270	15,270
464	CO 02051-571500	Principal-Interfund Loans	\$ 22,420	22,420	22,420	22,420	22,420	22,420	22,420	22,420	22,420	22,420	22,420
465	CO 02051-572500	Interest-Interfund Loans	\$ 1,210	1,210	1,210	1,210	1,210	1,210	1,210	1,210	1,210	1,210	1,210
465	CO 02051-572200	Interest Other	\$ 50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
466	CO 02051-572300	Interest-Leased Equipmt	\$ 370	370	370	370	370	370	370	370	370	370	370
467	O&M 02051-543700	Fees & Permits	\$ 700	735	768	799	827	852	877	903	931	958	987
468	O&M 02051-551300	Small Tools & Implements	\$ 15,										

Projection of Cash Outflows

Schedule 4

			FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
Code	Expense Line Item ¹												
469	Total Water Distribution		\$ 6,788,719	7,142,944	7,537,302	7,924,843	8,294,378	8,673,937	9,071,554	9,488,103	9,924,502	10,381,715	10,860,752
Water Supply													
470	PS	02053-510100	\$ 203,936	213,113	224,834	237,200	249,060	261,513	274,589	288,318	302,734	317,871	333,765
471	PS	02053-510400	\$ 2,600	2,717	2,866	3,024	3,175	3,334	3,501	3,676	3,860	4,053	4,255
472	PS	02053-510500	\$ 500	523	551	582	611	641	673	707	742	779	818
473	PS	02053-520100	\$ 10	11	12	12	13	14	14	15	16	17	17
474	PS	02053-520300	\$ 326	359	384	403	423	444	466	490	514	540	567
475	PS	02053-520400	\$ 31,308	34,439	36,850	38,692	40,627	42,658	44,791	47,030	49,382	51,851	54,444
476	PS	02053-520600	\$ 2,979	3,113	3,284	3,465	3,638	3,820	4,011	4,212	4,422	4,643	4,875
477	PS	02053-520700	\$ 13,257	14,063	17,690	20,468	21,492	22,567	23,695	24,880	26,124	27,430	28,801
478	PS	02053-520900	\$ 890	930	981	1,035	1,087	1,141	1,198	1,258	1,321	1,387	1,457
479	PS	02053-522000	\$ 402	442	473	497	522	548	575	604	634	666	699
480	O&M	02053-530100	\$ 35,000	36,750	38,404	39,940	41,338	42,578	43,855	45,171	46,526	47,922	49,359
481	O&M	02053-530300	\$ 30,000	31,500	32,918	34,234	35,432	36,495	37,590	38,718	39,879	41,076	42,308
482	PWC	02053-531100	\$ 7,426,566	7,420,644	7,412,990	7,403,562	7,392,316	7,379,207	2,474,732	2,499,480	2,524,474	2,549,719	2,575,216
483	O&M	02053-542200	\$ 4,000	4,200	4,389	4,565	4,724	4,866	5,012	5,162	5,317	5,477	5,641
484	O&M	02053-542700	\$ 12,470	13,094	13,748	14,436	15,157	15,915	16,711	17,547	18,424	19,345	20,312
485	O&M	02053-542800	\$ 13,430	14,102	14,807	15,547	16,324	17,140	17,997	18,897	19,842	20,834	21,876
486	O&M	02053-542900	\$ 52,070	54,674	57,407	60,278	63,291	66,456	69,779	73,268	76,931	80,778	84,817
487	O&M	02053-543200	\$ 2,000	2,100	2,195	2,282	2,362	2,433	2,506	2,581	2,659	2,738	2,821
488	O&M	02053-543400	\$ 1,000	1,050	1,097	1,141	1,181	1,217	1,253	1,291	1,329	1,369	1,410
489	O&M	02053-544100	\$ 1,500	1,575	1,646	1,712	1,772	1,825	1,880	1,936	1,994	2,054	2,115
490	O&M	02053-544600	\$ 2,000	2,100	2,195	2,282	2,362	2,433	2,506	2,581	2,659	2,738	2,821
491	O&M	02053-545100	\$ 81,770	85,859	89,722	93,311	96,577	99,474	102,458	105,532	108,698	111,959	115,318
492	O&M	02053-547100	\$ 900	945	988	1,027	1,063	1,095	1,128	1,162	1,196	1,232	1,269
493	O&M	02053-547200	\$ 1,200	1,260	1,317	1,369	1,417	1,460	1,504	1,549	1,595	1,643	1,692
494	O&M	02053-547300	\$ 100	105	110	114	118	122	125	129	133	137	141
495	O&M	02053-547400	\$ 100	105	110	114	118	122	125	129	133	137	141
496	O&M	02053-550100	\$ 500	525	549	571	591	608	627	645	665	685	705
497	O&M	02053-550400	\$ 4,000	4,200	4,389	4,565	4,724	4,866	5,012	5,162	5,317	5,477	5,641
498	O&M	02053-551500	\$ 100	105	110	114	118	122	125	129	133	137	141
499	O&M	02053-557100	\$ 500	525	549	571	591	608	627	645	665	685	705
500	O&M	02053-557300	\$ 1,975	2,074	2,167	2,254	2,333	2,403	2,475	2,549	2,625	2,704	2,785
501	O&M	02053-540100	\$ 9,090	9,545	10,022	10,523	11,049	11,601	12,181	12,791	13,430	14,102	14,807
502	O&M	02053-540300	\$ 3,380	3,549	3,726	3,913	4,108	4,314	4,530	4,756	4,994	5,243	5,506
503	O&M	02053-540500	\$ 690	725	761	799	839	881	925	971	1,019	1,070	1,124
504	O&M	02053-540900	\$ 680	714	750	787	827	868	911	957	1,005	1,055	1,108
505	O&M	02053-541000	\$ 75,170	78,929	82,875	87,019	91,370	95,938	100,735	105,772	111,060	116,613	122,444
506	O&M	02053-541100	\$ 3,460	3,633	3,815	4,005	4,206	4,416	4,637	4,869	5,112	5,368	5,636
507	O&M	02053-541500	\$ 500	525	551	579	608	638	670	704	739	776	814
508	O&M	02053-542000	\$ 780	819	860	903	948	995	1,045	1,098	1,152	1,210	1,271
509	O&M	02053-530400	\$ 3,000	3,150	3,292	3,423	3,543	3,650	3,759	3,872	3,988	4,108	4,231
510	O&M	02053-543700	\$ 7,300	7,665	8,010	8,330	8,622	8,881	9,147	9,421	9,704	9,995	10,295
511	O&M	02053-551300	\$ 2,000	2,100	2,195	2,282	2,362	2,433	2,506	2,581	2,659	2,738	2,821
512	Total Water Supply		\$ 8,033,439	8,058,551	8,086,584	8,111,929	8,133,038	8,152,739	3,282,587	3,343,242	3,405,806	3,470,360	3,536,989
Reclaimed Water													
513	PS	02054-510100	\$ 734,852	767,920	810,156	854,715	897,450	942,323	989,439	1,038,911	1,090,856	1,145,399	1,202,669
514	PS	02054-510400	\$ 25,095	26,224	27,667	29,188	30,648	32,180	33,789	35,479	37,252	39,115	41,071
515	PS	02054-510500	\$ 28,000	29,260	30,869	32,567	34,195	35,905	37,701	39,586	41,565	43,643	45,825
516	PS	02054-520100	\$ 10	11	12	12	13	14	14	15	16	17	17
517	PS	02054-520300	\$ 253	278	298	313	328	345	362	380	399	419	440
518	PS	02054-520400	\$ 186,008	204,609	218,931	229,878	241,372	253,440	266,113	279,418	293,389	308,058	323,461
519	PS	02054-520600	\$ 10,891	11,381	12,007	12,667	13,301	13,966	14,664	15,397	16,167	16,976	17,824
520	PS	02054-520700	\$ 48,271	53,521	67,324	77,900	81,795	85,885	90,179	94,688	99,422	104,393	109,613
521	PS	02054-520900	\$ 10,810	11,296	11,918	12,573	13,202	13,862	14,555	15,283	16,047	16,849	17,692
522	PS	02054-522000	\$ 3,132	3,445	3,686	3,871	4,064	4,267	4,481	4,705	4,940	5,187	5,446
523	O&M	02054-530100	\$ 20,000	21,000	21,945	22,823	23,622	24,330	25,060	25,812	26,586	27,384	28,205
524	O&M	02054-530300	\$ 3,700	3,885	4,060	4,222	4,370	4,501	4,636	4,775	4,918	5,066	5,218
525	O&M	02054-542500	\$ 100	105	110	114	118	122	125	129	133	137	141
526	O&M	02054-542800	\$ 76,090	79,895	83,889	88,084	92,488	97,112	101,968	107,066	112,420	118,041	123,943
527	O&M	02054-542900	\$ 295,080	309,834	325,326	341,592	358,672	376,605	395,435	415,207	435,968	457,766	480,654
528	O&M	02054-543400	\$ 2,500	2,625	2,743	2,853	2,953	3,041	3,133	3,226	3,323	3,423	3,526
529	O&M	02054-543900	\$ 1,000	1,000	1,045	1,087	1,125	1,159	1,193	1,229	1,266	1,304	1,343
530	O&M	02054-544600	\$ 13,000	13,650	14,264	14,835	15,354	15,815	16,289	16,778	17,281	17,800	18,334
531	O&M	02054-545100	\$ 31,360	32,928	34,410	35,786	37,039	38,150	39,294	40,473	41,687	42,938	44,226
532	O&M	02054-546200	\$ 2,400	2,520	2,633	2,739	2,835	2,920	3,007	3,097	3,190	3,286	3,385
533	O&M	02054-547100	\$ 5,100	5,355	5,596	5,820	6,024	6,204	6,390	6,582	6,780	6,983	7,192
534	O&M	02054-547200	\$ 4,150	4,358	4,554	4,736	4,901	5,049	5,200	5,356	5,517	5,682	5,853

Projection of Cash Outflows

Schedule 4

	Code	Expense Line Item ¹	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	
535	O&M	02054-547300	Mileage Reimbursement	\$ 300	315	329	342	354	365	376	387	399	411	423
536	O&M	02054-547400	Meals-Employee	\$ 550	578	603	628	650	669	689	710	731	753	776
537	O&M	02054-548000	Other Services Or Charges	\$ 200	210	219	228	236	243	251	258	266	274	282
538	O&M	02054-550100	Office Supplies	\$ 1,400	1,470	1,536	1,598	1,654	1,703	1,754	1,807	1,861	1,917	1,974
539	O&M	02054-550400	Operating Supplies & Matls	\$ 155,000	162,750	170,074	176,877	183,067	188,559	194,216	200,043	206,044	212,225	218,592
540	O&M	02054-551500	Medical Supplies	\$ 200	210	219	228	236	243	251	258	266	274	282
541	O&M	02054-552500	\$1,000-\$4,999 Mach & Equip	\$ 5,000	5,250	5,486	5,706	5,905	6,083	6,265	6,453	6,647	6,846	7,051
542	O&M	02054-557100	Memberships/Subs/Lic Emp	\$ 1,070	1,124	1,174	1,221	1,264	1,302	1,341	1,381	1,422	1,465	1,509
543	O&M	02054-557300	Training & Ref Employee	\$ 24,222	25,433	26,578	27,641	28,608	29,466	30,350	31,261	32,199	33,165	34,160
544	O&M	02054-540100	Garage Services	\$ 126,640	132,972	139,621	146,602	153,932	161,628	169,710	178,195	187,105	196,460	206,283
545	O&M	02054-540300	Telephone Service Variable	\$ 6,810	7,151	7,508	7,883	8,278	8,691	9,126	9,582	10,061	10,565	11,093
546	O&M	02054-540500	Radio Svc-Fixed	\$ 11,810	12,401	13,021	13,672	14,355	15,073	15,827	16,618	17,449	18,321	19,237
547	O&M	02054-540900	Risk Mgmt Service	\$ 3,850	4,043	4,245	4,457	4,680	4,914	5,159	5,417	5,688	5,973	6,271
548	O&M	02054-541000	Info Technology Charge	\$ 83,890	88,085	92,489	97,113	101,969	107,067	112,421	118,042	123,944	130,141	136,648
549	O&M	02054-541500	Garage Variable	\$ 20,000	21,000	22,050	23,153	24,310	25,526	26,802	28,142	29,549	31,027	32,578
550	O&M	02054-541800	Administrative Charge	\$ 243,270	255,434	268,205	281,615	295,696	310,481	326,005	342,305	359,421	377,392	396,261
551	O&M	02054-542000	Employee Benefits-Fixed	\$ 4,390	4,610	4,840	5,082	5,336	5,603	5,883	6,177	6,486	6,810	7,151
552	CO	02054-572200	Interest Other	\$ 2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
553	O&M	02054-551300	Small Tools & Implements	\$ 10,000	10,500	10,973	11,411	11,811	12,165	12,530	12,906	13,293	13,692	14,103
554		Total Reclaimed Water	\$ 2,202,404	2,320,633	2,454,612	2,585,830	2,710,208	2,838,976	2,973,983	3,115,535	3,263,953	3,419,575	3,582,753	
		Water Supply RO 1												
555	PS	02056-510100	Full Time Salaries & Wages	\$ 412,636	431,205	454,921	479,942	503,939	529,136	555,592	583,372	612,541	643,168	675,326
556	PS	02056-510400	Special Pay	\$ 34,195	35,734	37,699	39,773	41,761	43,849	46,042	48,344	50,761	53,299	55,964
557	PS	02056-510500	Overtime	\$ 50,000	52,250	55,124	58,156	61,063	64,117	67,322	70,688	74,223	77,934	81,831
558	PS	02056-520400	Major Medical Ins-Emp	\$ 105,368	115,905	124,018	130,219	136,730	143,566	150,745	158,282	166,196	174,506	183,231
559	PS	02056-520600	Social Security-Employee	\$ 7,022	7,338	7,742	8,167	8,576	9,005	9,455	9,927	10,424	10,945	11,492
560	PS	02056-520700	Emp Pension Plan	\$ 29,275	33,747	42,450	49,119	51,575	54,154	56,861	59,704	62,690	65,824	69,115
561	PS	02056-520900	Workers Compensation	\$ 2,370	2,477	2,613	2,757	2,894	3,039	3,191	3,351	3,518	3,694	3,879
562	PS	02056-522000	CWA Life	\$ 1,608	1,769	1,893	1,987	2,087	2,191	2,300	2,416	2,536	2,663	2,796
563	O&M	02056-530100	Professional Services	\$ 30,000	31,500	32,918	34,234	35,432	36,495	37,590	38,718	39,879	41,076	42,308
564	O&M	02056-530300	Other Contractual Serv	\$ 61,000	64,050	66,932	69,610	72,046	74,207	76,433	78,726	81,088	83,521	86,027
565	O&M	02056-542200	Elec-Util Charges	\$ 575,000	603,750	630,919	656,156	679,121	699,495	720,479	742,094	764,357	787,287	810,906
566	O&M	02056-542300	Gas,Water & Sanitation Util	\$ 5,000	5,250	5,486	5,706	5,905	6,083	6,265	6,453	6,647	6,846	7,051
567	O&M	02056-542500	Postage	\$ 200	210	219	228	236	243	251	258	266	274	282
568	O&M	02056-542800	Interfd Admin Serv Chgs	\$ 35,810	37,601	39,481	41,455	43,527	45,704	47,989	50,388	52,908	55,553	58,331
569	O&M	02056-542900	Interfd Admin Service Chg	\$ 138,860	145,803	153,093	160,748	168,785	177,224	186,086	195,390	205,159	215,417	226,188
570	O&M	02056-543100	Advertising	\$ 500	525	549	571	591	608	627	645	665	685	705
571	O&M	02056-543200	Other Promotion Activity	\$ 1,000	1,050	1,097	1,141	1,181	1,217	1,253	1,291	1,329	1,369	1,410
572	O&M	02056-543400	Printing & Binding	\$ 500	525	549	571	591	608	627	645	665	685	705
573	O&M	02056-543500	Dump Fee	\$ 16,000	16,800	17,556	18,258	18,897	19,464	20,048	20,650	21,269	21,907	22,564
574	O&M	02056-544100	Equipt Rental	\$ 12,500	13,125	13,716	14,264	14,763	15,206	15,663	16,132	16,616	17,115	17,628
575	O&M	02056-544600	Uniform Rental	\$ 6,000	6,300	6,584	6,847	7,086	7,299	7,518	7,744	7,976	8,215	8,462
576	O&M	02056-545100	Insurance	\$ 1,390	1,460	1,525	1,586	1,642	1,691	1,742	1,794	1,848	1,903	1,960
577	O&M	02056-546200	Other Equip Svc & Repair	\$ 83,000	87,150	91,072	94,715	98,030	100,971	104,000	107,120	110,333	113,643	117,053
578	O&M	02056-547100	Uniforms-Employee	\$ 1,500	1,575	1,646	1,712	1,772	1,825	1,880	1,936	1,994	2,054	2,115
579	O&M	02056-547200	Travel Expense-Emp	\$ 1,800	1,890	1,975	2,054	2,126	2,190	2,255	2,323	2,393	2,465	2,538
580	O&M	02056-547300	Mileage Reimbursement	\$ 200	210	219	228	236	243	251	258	266	274	282
581	O&M	02056-547400	Meals-Employee	\$ 200	210	219	228	236	243	251	258	266	274	282
582	O&M	02056-550100	Office Supplies	\$ 1,500	1,575	1,646	1,712	1,772	1,825	1,880	1,936	1,994	2,054	2,115
583	O&M	02056-550400	Operating Supplies & Matls	\$ 300,000	315,000	329,175	342,342	354,324	364,954	375,902	387,179	398,795	410,759	423,081
584	O&M	02056-551000	Lab Chem Supplies	\$ 40,000	42,000	43,890	45,646	47,243	48,660	50,120	51,624	53,173	54,768	56,411
585	O&M	02056-551500	Medical Supplies	\$ 200	210	219	228	236	243	251	258	266	274	282
586	O&M	02056-557100	Memberships/Subs/Lic Emp	\$ 750	788	823	856	886	912	940	968	997	1,027	1,058
587	O&M	02056-557300	Training & Ref Employee	\$ 5,800	6,090	6,364	6,619	6,850	7,056	7,267	7,485	7,710	7,941	8,180
588	O&M	02056-540100	Garage Services	\$ 28,080	29,484	30,958	32,506	34,131	35,838	37,630	39,511	41,487	43,561	45,739
589	O&M	02056-540500	Radio Svc-Fixed	\$ 2,080	2,184	2,293	2,408	2,528	2,655	2,787	2,927	3,073	3,227	3,388
590	O&M	02056-540900	Risk Mgmt Service	\$ 1,810	1,901	1,996	2,095	2,200	2,310	2,426	2,547	2,674	2,808	2,948
591	O&M	02056-541000	Info Technology Charge	\$ 37,260	39,123	41,079	43,133	45,290	47,554	49,932	52,429	55,050	57,802	60,693
592	O&M	02056-541100	Bldg & Maint Dept Svc Fx	\$ 53,280	55,944	58,741	61,672	64,742	68,000	71,400	74,970	78,719	82,655	86,788
593	O&M	02056-541200	Custodial Service	\$ 1,500	1,575	1,654	1,736	1,823	1,914	2,010	2,111	2,216	2,327	2,443
594	O&M	02056-541500	Garage Variable	\$ 500	525	551	579	608	638	670	704	739	776	814
595	O&M	02056-541600	Bldg & Maint-Variable	\$ 80	84	88	93	97	102	107	113	118	124	130
596	O&M	02056-542000	Employee Benefits-Fixed	\$ 2,060	2,163	2,271	2,385	2,504	2,629	2,761	2,899	3,044	3,196	3,356
597	O&M	02056-530400	Lot Mowing	\$ 4,600	4,830	5,047	5,249	5,433	5,596	5,764	5,937	6,115	6,298	6,487
598	O&M	02056-551300	Small Tools & Implements	\$ 3,000	3,150	3,292	3,423	3,543	3,650	3,759	3,872	3,988	4,108	4,231
599	O&M	02056-551700	Bulk Chemicals	\$ 242,100	254,205	265,644	276,270	285,939	294,518	303,353	312,454	321,827	331,482	341,427
600		Total Water Supply RO 1	\$ 2,337,534	2,460,237	2,587,946	2,709,387	2,820,999	2,929,127	3,041,673	3,158,830	3,280,796	3,407,781	3,540,004	
		Water Supply RO 2												

Projection of Cash Outflows

Schedule 4

	Code	Expense Line Item ¹	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
601	PS	02057-510100											
		Full Time Salaries & Wages	\$ 423,226	442,271	466,596	492,259	516,872	542,715	569,851	598,344	628,261	659,674	692,658
602	PS	02057-510400	\$ 36,795	38,451	40,566	42,797	44,937	47,183	49,542	52,020	54,621	57,352	60,219
		Special Pay											
603	PS	02057-510500	\$ 50,000	52,250	55,124	58,156	61,063	64,117	67,322	70,688	74,223	77,934	81,831
		Overtime											
604	PS	02057-520400	\$ 95,979	105,577	112,967	118,616	124,546	130,774	137,312	144,178	151,387	158,956	166,904
		Major Medical Ins-Emp											
605	PS	02057-520600	\$ 7,079	7,398	7,804	8,234	8,645	9,078	9,531	10,008	10,508	11,034	11,586
		Social Security-Employee											
606	PS	02057-520700	\$ 30,030	34,643	43,577	50,423	52,944	55,591	58,371	61,289	64,354	67,572	70,950
		Emp Pension Plan											
607	PS	02057-520900	\$ 2,370	2,477	2,613	2,757	2,894	3,039	3,191	3,351	3,518	3,694	3,879
		Workers Compensation											
608	PS	02057-522000	\$ 1,608	1,769	1,893	1,987	2,087	2,191	2,300	2,416	2,536	2,663	2,796
		CWA Life											
609	O&M	02057-530100	\$ 82,000	86,100	89,975	93,573	96,849	99,754	102,747	105,829	109,004	112,274	115,642
		Professional Services											
610	O&M	02057-530300	\$ 44,500	46,725	48,828	50,781	52,558	54,135	55,759	57,432	59,155	60,929	62,757
		Other Contractual Serv											
611	O&M	02057-542200	\$ 400,000	420,000	438,900	456,456	472,432	486,605	501,203	516,239	531,726	547,678	564,108
		Elec-Util Charges											
612	O&M	02057-542300	\$ 75,000	78,750	82,294	85,586	88,581	91,238	93,976	96,795	99,699	102,690	105,770
		Gas,Water & Sanitation Util											
613	O&M	02057-542500	\$ 400	420	439	456	472	487	501	516	532	548	564
		Postage											
614	O&M	02057-542800	\$ 35,810	37,601	39,481	41,455	43,527	45,704	47,989	50,388	52,908	55,553	58,331
		Interfd Other Serv Chgs											
615	O&M	02057-542900	\$ 138,860	145,803	153,093	160,748	168,785	177,224	186,086	195,390	205,159	215,417	226,188
		Interfd Admin Service Chg											
616	O&M	02057-543100	\$ 200	210	219	228	236	243	251	258	266	274	282
		Advertising											
617	O&M	02057-543200	\$ 1,000	1,050	1,097	1,141	1,181	1,217	1,253	1,291	1,329	1,369	1,410
		Other Promotion Activity											
618	O&M	02057-543400	\$ 500	525	549	571	591	608	627	645	665	685	705
		Printing & Binding											
619	O&M	02057-544100	\$ 10,000	10,500	10,973	11,411	11,811	12,165	12,530	12,906	13,293	13,692	14,103
		Equipt Rental											
620	O&M	02057-544600	\$ 6,000	6,300	6,584	6,847	7,086	7,299	7,518	7,744	7,976	8,215	8,462
		Uniform Rental											
621	O&M	02057-545100	\$ 2,190	2,300	2,403	2,499	2,587	2,664	2,744	2,826	2,911	2,999	3,088
		Insurance											
622	O&M	02057-546200	\$ 60,000	63,000	65,835	68,468	70,865	72,991	75,180	77,436	79,759	82,152	84,616
		Other Equip Svc & Repair											
623	O&M	02057-547100	\$ 1,500	1,575	1,646	1,712	1,772	1,825	1,880	1,936	1,994	2,054	2,115
		Uniforms-Employee											
624	O&M	02057-547200	\$ 1,800	1,890	1,975	2,054	2,126	2,190	2,255	2,323	2,393	2,465	2,538
		Travel Expense-Emp											
625	O&M	02057-547300	\$ 200	210	219	228	236	243	251	258	266	274	282
		Mileage Reimbursement											
626	O&M	02057-547400	\$ 300	315	329	342	354	365	376	387	399	411	423
		Meals-Employee											
627	O&M	02057-550100	\$ 1,500	1,575	1,646	1,712	1,772	1,825	1,880	1,936	1,994	2,054	2,115
		Office Supplies											
628	O&M	02057-550400	\$ 350,000	367,500	384,038	399,399	413,378	425,779	438,553	451,709	465,261	479,218	493,595
		Operating Supplies & Matts											
629	O&M	02057-551000	\$ 50,000	52,500	54,863	57,057	59,054	60,826	62,650	64,530	66,466	68,460	70,514
		Lab Chem Supplies											
630	O&M	02057-551500	\$ 200	210	219	228	236	243	251	258	266	274	282
		Medical Supplies											
631	O&M	02057-551700	\$ 1,580	1,659	1,734	1,803	1,866	1,922	1,980	2,039	2,100	2,163	2,228
		Memberships/Subs/Lic Emp											
632	O&M	02057-551700	\$ 6,250	6,563	6,858	7,132	7,382	7,603	7,831	8,066	8,308	8,557	8,814
		Training & Ref Employee											
633	O&M	02057-540100	\$ 35,950	37,748	39,635	41,617	43,697	45,882	48,176	50,585	53,115	55,770	58,559
		Garage Services											
634	O&M	02057-540500	\$ 2,080	2,184	2,293	2,408	2,528	2,655	2,787	2,927	3,073	3,227	3,388
		Radio Svc-Fixed											
635	O&M	02057-540700	\$ 100	105	110	116	122	128	134	141	148	155	163
		Postal Service											
636	O&M	02057-540900	\$ 1,810	1,901	1,996	2,095	2,200	2,310	2,426	2,547	2,674	2,808	2,948
		Risk Mgmt Service											
637	O&M	02057-541000	\$ 31,690	33,275	34,938	36,685	38,519	40,445	42,468	44,591	46,821	49,162	51,620
		Info Technology Charge											
638	O&M	02057-541100	\$ 67,760	71,148	74,705	78,441	82,363	86,481	90,805	95,345	100,112	105,118	110,374
		Bldg & Maint Dept Svc Fx											
639	O&M	02057-541200	\$ 5,790	6,080	6,383	6,703	7,038	7,390	7,759	8,147	8,554	8,982	9,431
		Custodial Service											
640	O&M	02057-541500	\$ 500	525	551	579	608	638	670	704	739	776	814
		Garage Variable											
641	O&M	02057-541600	\$ 5,750	6,038	6,339	6,656	6,989	7,339	7,706	8,091	8,495	8,920	9,366
		Bldg & Maint-Variable											
642	O&M	02057-542000	\$ 2,070	2,174	2,282	2,396	2,516	2,642	2,774	2,913	3,058	3,211	3,372
		Employee Benefits-Fixed											
643	O&M	02057-530400	\$ 4,600	4,830	5,047	5,249	5,433	5,596	5,764	5,937	6,115	6,298	6,487
		Lot Mowing											
644	O&M	02057-543700	\$ 11,000	11,550	12,070	12,553	12,992	13,382	13,753	14,197	14,622	15,061	15,513
		Fees & Permits											
645	O&M	02057-551300	\$ 3,000	3,150	3,292	3,423	3,543	3,650	3,759	3,872	3,988	4,108	4,231
		Small Tools & Implements											
646	O&M	02057-551700	\$ 220,000	231,000	241,395	251,051	259,838	267,633	275,662	283,932	292,449	301,223	310,260
		Bulk Chemicals											
647	CO	02057-571500	\$ 12,140	12,140	12,140	12,140	12,140	12,140	12,140	12,140	12,140	12,140	12,140
		Principal-Interfund Loans											
648	CO	02057-572500	\$ 760	760	760	760	760	760	760	760	760	760	760
		Interest-Interfund Loans											
649		Total Water Supply RO 2	\$ 2,321,877	2,442,720	2,569,271								

Projection of Cash Outflows

Schedule 4

	Code	Expense Line Item ¹	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
670	O&M	02058-551300	\$ 3,000	3,150	3,292	3,423	3,543	3,650	3,759	3,872	3,988	4,108	4,231
671	O&M	02058-551700	\$ 50,000	52,500	54,863	57,057	59,054	60,826	62,650	64,530	66,466	68,460	70,514
672		Total Water Supply RO 3	\$ 589,040	618,492	646,685	673,311	698,071	720,686	744,062	768,228	793,211	819,040	845,745
<u>Lift Stations Maintenance</u>													
673	PS	01348-510100	\$ 177,278	185,256	195,445	206,194	216,504	227,329	238,695	250,630	263,162	276,320	290,136
674	PS	01348-510400	\$ 8,791	9,187	9,692	10,225	10,736	11,273	11,837	12,428	13,050	13,702	14,387
675	PS	01348-510500	\$ 19,000	19,855	20,947	22,099	23,204	24,364	25,582	26,862	28,205	29,615	31,096
676	PS	01348-520400	\$ 41,744	45,918	49,133	51,589	54,169	56,877	59,721	62,707	65,843	69,135	72,591
677	PS	01348-520600	\$ 2,892	3,022	3,188	3,364	3,532	3,708	3,894	4,089	4,293	4,508	4,733
678	PS	01348-520700	\$ 12,583	13,929	17,521	20,274	21,288	22,352	23,470	24,643	25,875	27,169	28,528
679	PS	01348-520900	\$ 1,180	1,233	1,301	1,372	1,441	1,513	1,589	1,668	1,752	1,839	1,931
680	PS	01348-522000	\$ 804	884	946	994	1,043	1,095	1,150	1,208	1,268	1,332	1,398
681	O&M	01348-530100	\$ 25,000	26,250	27,431	28,529	29,527	30,413	31,325	32,265	33,233	34,230	35,257
682	O&M	01348-530300	\$ 7,210	7,571	7,911	8,228	8,516	8,771	9,034	9,305	9,584	9,872	10,168
683	O&M	01348-530400	\$ 1,500	1,575	1,646	1,712	1,772	1,825	1,880	1,936	1,994	2,054	2,115
684	O&M	01348-542200	\$ 260,000	273,000	285,285	296,696	307,081	316,293	325,782	335,555	345,622	355,991	366,671
685	O&M	01348-542300	\$ 16,000	16,800	17,556	18,258	18,897	19,464	20,048	20,650	21,269	21,907	22,564
686	O&M	01348-542500	\$ 500	525	549	571	591	608	627	645	665	685	705
687	O&M	01348-542700	\$ 7,450	7,823	8,214	8,624	9,056	9,508	9,984	10,483	11,007	11,557	12,135
688	O&M	01348-542800	\$ 33,840	35,532	37,309	39,174	41,133	43,189	45,349	47,616	49,997	52,497	55,122
689	O&M	01348-542900	\$ 69,430	72,902	76,547	80,374	84,393	88,612	93,043	97,695	102,580	107,709	113,094
690	O&M	01348-543100	\$ 1,000	1,050	1,097	1,141	1,181	1,217	1,253	1,291	1,329	1,369	1,410
691	O&M	01348-543400	\$ 70	74	77	80	83	85	88	90	93	96	99
692	O&M	01348-544100	\$ 10,000	10,500	10,973	11,411	11,811	12,165	12,530	12,906	13,293	13,692	14,103
693	O&M	01348-544600	\$ 2,000	2,100	2,195	2,282	2,362	2,433	2,506	2,581	2,659	2,738	2,821
694	O&M	01348-545100	\$ 350	368	384	399	413	426	439	452	465	479	494
695	O&M	01348-546200	\$ 200,000	210,000	219,450	228,228	236,216	243,302	250,602	258,120	265,863	273,839	282,054
696	O&M	01348-547100	\$ 1,200	1,260	1,317	1,369	1,417	1,460	1,504	1,549	1,595	1,643	1,692
697	O&M	01348-547200	\$ 1,120	1,176	1,229	1,278	1,323	1,362	1,403	1,445	1,489	1,533	1,580
698	O&M	01348-547300	\$ 200	210	219	228	236	243	251	258	266	274	282
699	O&M	01348-547400	\$ 300	315	329	342	354	365	376	387	399	411	423
700	O&M	01348-548000	\$ 30	32	33	34	35	36	37	38	39	40	41
701	O&M	01348-550100	\$ 1,000	1,050	1,097	1,141	1,181	1,217	1,253	1,291	1,329	1,369	1,410
702	O&M	01348-550400	\$ 200,000	210,000	219,450	228,228	236,216	243,302	250,602	258,120	265,863	273,839	282,054
703	O&M	01348-551000	\$ 12,000	12,600	13,167	13,694	14,173	14,598	15,036	15,487	15,952	16,430	16,923
704	O&M	01348-551500	\$ 30	32	33	34	35	36	37	38	39	40	41
705	O&M	01348-557100	\$ 940	987	1,031	1,073	1,110	1,144	1,178	1,213	1,250	1,287	1,326
706	O&M	01348-557300	\$ 4,450	4,673	4,883	5,078	5,256	5,413	5,576	5,743	5,915	6,093	6,276
707	O&M	01348-541000	\$ 28,710	30,146	31,653	33,235	34,897	36,642	38,474	40,398	42,418	44,539	46,766
708	O&M	01348-540100	\$ 39,070	41,024	43,075	45,228	47,490	49,864	52,358	54,975	57,724	60,610	63,641
709	O&M	01348-541500	\$ 500	525	551	579	608	638	670	704	739	776	814
710	O&M	01348-541600	\$ 3,140	3,297	3,462	3,635	3,817	4,008	4,208	4,418	4,639	4,871	5,115
711	O&M	01348-543700	\$ 30	32	33	34	35	36	38	39	40	41	42
712	O&M	01348-551300	\$ 3,000	3,150	3,292	3,423	3,543	3,650	3,759	3,872	3,988	4,108	4,231
713		Total Lift Stations Maintenance	\$ 1,194,342	1,255,858	1,319,649	1,380,454	1,436,674	1,490,841	1,547,185	1,605,801	1,666,786	1,730,240	1,796,271
<u>Total Expenses by Category</u>													
714	PS	Personal Services	\$ 13,949,699	14,796,433	15,796,012	16,746,422	17,583,743	18,462,931	19,386,077	20,355,381	21,373,150	22,441,807	23,563,898
715	PWC	Purchased Water Cost	\$ 7,426,566	7,420,644	7,412,990	7,403,562	7,392,316	7,379,207	2,474,732	2,499,480	2,524,474	2,549,719	2,575,216
716	O&M	Operations & Maintenance	\$ 27,223,266	28,584,379	29,926,896	31,242,034	32,521,453	33,757,424	35,043,490	36,381,805	37,774,620	39,224,288	40,733,267
717	CO	Capital Outlay (Equip & Lease Purchase Program)	\$ 518,730	524,480	530,386	536,445	542,653	549,008	555,664	562,634	569,934	577,579	585,587
718		Total Expenses	\$ 49,118,261	51,325,936	53,666,284	55,928,463	58,040,165	60,148,570	57,459,963	59,799,299	62,242,178	64,793,394	67,457,968
<u>Expense Execution Factors</u>													
719		Personal Services	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
720		Purchased Water Cost	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
721		Operations & Maintenance ²	98%	98%	98%	98%	98%	98%	98%	98%	98%	98%	98%
722		Capital Outlay (Equip & Lease Purchase Program)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
<u>Total Expenses at Execution</u>													
723		Personal Services	\$ 13,949,699	14,796,433	15,796,012	16,746,422	17,583,743	18,462,931	19,386,077	20,355,381	21,373,150	22,441,807	23,563,898
724		Purchased Water Cost	\$ 7,426,566	7,420,644	7,412,990	7,403,562	7,392,316	7,379,207	2,474,732	2,499,480	2,524,474	2,549,719	2,575,216
725		Operations & Maintenance	\$ 26,678,801	28,012,692	29,328,358	30,617,194	31,871,024	33,082,275	34,342,620	35,654,169	37,019,128	38,439,802	39,918,601
726		Capital Outlay (Equip & Lease Purchase Program)	\$ 518,730	524,480	530,386	536,445	542,653	549,008	555,664	562,634	569,934	577,579	585,587
727		Total Expenses at Execution	\$ 48,573,796	50,754,249	53,067,747	55,303,622	57,389,736	59,473,421	56,759,093	59,071,663	61,486,686	64,008,908	66,643,303
<u>Transfers Out</u>													
<u>Renewal & Replacement Transfers by Department ³</u>													

Projection of Cash Outflows

Schedule 4

Code	Expense Line Item ¹	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
728	Wastewater Collection	\$ 2,244,390	962,999	1,000,680	1,026,102	1,046,070	1,067,110	1,091,965	1,129,973	1,171,198	1,214,262	1,259,003
729	WET Marshall Street Plant	1,556,670	667,919	694,055	711,686	725,536	740,129	757,368	783,730	812,323	842,191	873,223
730	WET Northeast Plant	1,106,670	474,838	493,418	505,953	515,799	526,173	538,429	557,170	577,498	598,732	620,793
731	WET East Plant	2,141,660	918,920	954,877	979,135	998,189	1,018,266	1,041,984	1,078,252	1,117,590	1,158,683	1,201,376
732	Water Distribution	2,550,000	1,094,127	1,136,939	1,165,822	1,188,509	1,212,414	1,240,654	1,283,837	1,330,676	1,379,604	1,430,437
733	Reclaimed Water	1,415,310	607,266	631,028	647,059	659,651	672,918	688,592	712,560	738,556	765,713	793,926
734	Water Supply RO 1	300,000	128,721	133,758	137,156	139,825	142,637	145,959	151,040	156,550	162,306	168,287
735	Water Supply RO 2	200,000	85,814	89,172	91,437	93,216	95,091	97,306	100,693	104,367	108,204	112,191
736	Water Supply RO 3	450,000	193,081	200,636	205,733	209,737	213,955	218,939	226,560	234,825	243,460	252,430
737	Additional R&R ²	7,000,000	8,000,000	9,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Payment in Lieu of Taxes By Department												
738	Pub Util Administration	\$ 435,210	483,121	496,014	509,502	523,377	537,651	552,335	572,348	593,125	614,696	637,093
739	Wastewater Collection	638,880	709,212	728,139	747,939	768,308	789,261	810,817	840,195	870,696	902,362	935,240
740	Wastewater Maintenance	741,100	822,685	844,640	867,609	891,236	915,542	940,547	974,626	1,010,006	1,046,738	1,084,877
741	WPC Plant Operations	51,110	56,736	58,251	59,835	61,464	63,140	64,865	67,215	69,655	72,188	74,819
742	WPC Laboratory Operations	75,900	84,256	86,504	88,856	91,276	93,766	96,326	99,817	103,440	107,202	111,108
743	Industrial Pretreatment PI	153,330	170,209	174,752	179,504	184,392	189,421	194,595	201,645	208,965	216,565	224,456
744	WET Marshall Street Plant	332,220	368,793	378,635	388,931	399,523	410,419	421,628	436,905	452,765	469,231	486,328
745	WET Northeast Plant	332,220	368,793	378,635	388,931	399,523	410,419	421,628	436,905	452,765	469,231	486,328
746	WET East Plant	255,550	283,682	291,253	299,173	307,321	315,702	324,324	336,076	348,275	360,942	374,093
747	Water Distribution	971,090	1,077,993	1,106,762	1,136,859	1,167,819	1,199,668	1,232,432	1,277,087	1,323,447	1,371,579	1,421,553
748	Water Supply	76,660	85,099	87,370	89,746	92,190	94,704	97,291	100,816	104,476	108,275	112,221
749	Reclaimed Water	434,440	482,266	495,136	508,601	522,451	536,700	551,358	571,335	592,075	613,608	635,965
750	Water Supply RO 1	204,440	226,946	233,003	239,339	245,857	252,562	259,459	268,860	278,620	288,753	299,274
751	Water Supply RO 2	204,440	226,946	233,003	239,339	245,857	252,562	259,459	268,860	278,620	288,753	299,274
752	Lift Stations Maintenance	102,220	113,473	116,501	119,669	122,928	126,281	129,730	134,430	139,310	144,377	149,637
753	Total Transfers Out	\$ 23,973,510	18,693,895	20,043,160	21,333,917	21,600,056	21,876,493	22,177,991	22,610,936	23,069,824	23,547,657	24,043,931
Debt Service												
754												
755	Series 2011 Principal	\$ 2,020,000	-	-	-	-	-	-	-	-	-	-
756	Series 2011 Interest	50,500	-	-	-	-	-	-	-	-	-	-
757	Series 2017 Principal	700,000	730,000	770,000	805,000	850,000	885,000	930,000	975,000	1,020,000	1,070,000	1,125,000
758	Series 2017 Interest	2,950,050	2,914,300	2,876,800	2,837,425	2,796,050	2,752,675	2,707,300	2,659,675	2,609,800	2,557,550	2,502,675
759	Series 2017B Principal	165,000	2,285,000	2,340,000	2,395,000	2,455,000	2,510,000	2,575,000	2,635,000	2,695,000	2,760,000	2,830,000
760	Series 2017B Interest	682,980	653,580	598,080	541,260	483,060	423,480	362,460	299,940	235,980	170,520	103,440
761	Series 2020 Principal	1,235,000	1,295,000	1,360,000	1,425,000	1,490,000	1,565,000	1,640,000	1,715,000	1,805,000	1,885,000	1,975,000
762	Series 2020 Interest	941,625	878,375	812,000	742,375	669,500	593,125	513,000	429,125	341,125	248,875	152,375
763	Interim Financing Interest Payments	-	-	-	-	-	99,899	681,256	-	593,497	-	690,977
764	Cumulative New Debt Service for CIP	-	-	-	-	-	-	-	3,264,827	4,720,132	8,288,538	9,879,164
765	Total Debt Service	\$ 8,745,155	8,756,255	8,756,880	8,746,060	8,743,610	8,829,179	9,409,016	11,978,567	14,020,534	16,980,483	19,258,632
766	Total Cash Outflows	\$ 81,292,461	78,204,398	81,867,786	85,383,599	87,733,402	90,179,094	88,346,099	93,661,167	98,577,044	104,537,049	109,945,866

¹ FY 2022 values reflect City's 2022 Budget. Starting in FY 2023, the transfers are distributed proportionally by department and are based upon 5.00% of the prior year's operating revenue.

² Operations and Maintenance execution is based on discussion with City staff and reflects historical comparison of budget to actual spending.

³ The analysis includes an additional annual transfer for \$1.0M a year, capping at \$10M by FY 2025 in order to comply with bond covenants and maintain a reasonable balance between cash versus bond funded capital projects.

Cost Escalation Factors

Schedule 5

Description	Escalation Factor	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
Full Time Salaries & Wages	Pay	4.50%	5.50%	5.50%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Overtime	Pay	4.50%	5.50%	5.50%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Life Ins \$2500 Empl & Pens	Health Insurance	10.00%	7.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
1% Life Insurance-Employee	Health Insurance	10.00%	7.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Samp Life Insurance	Health Insurance	10.00%	7.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Major Medical Ins-Emp	Health Insurance	10.00%	7.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Social Security-Employee	Pay	4.50%	5.50%	5.50%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Emp Pension Plan ¹	Pension Contribution	6.50%	7.75%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%
Workers Compensation	Pay	4.50%	5.50%	5.50%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Disability Insurance	Health Insurance	10.00%	7.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
CWA Life Insurance	Health Insurance	10.00%	7.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Professional Services	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Other Contractual Serv	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Inv Purchase-Resale	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Garage Services	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Telephone Service Variable	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Messenger Service	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Radio Svc-Fixed	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Telephone Svc Fixed	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Postal Service	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Risk Mgmt Service	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Info Technology Charge	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Bldg & Maint Dept Svc Fx	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Custodial Service	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Garage Variable	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Bldg & Maint-Variable	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Administrative Charge	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Employee Benefits-Fixed	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Telephone-Util Chgs	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Elec-Util Charges	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Gas,Water & Sanitation Utl	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Postage	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Interfd Svc Chg-Other Fund	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Interfd Other Serv Chgs	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Interfd Admin Service Chg	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Advertising	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Other Promotion Activity	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Freight	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Printing & Binding	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Dump Fee	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Taxes	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Equipt Rental	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Uniform Rental	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%

Cost Escalation Factors

Schedule 5

Description	Escalation Factor	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
Insurance	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Ofc Equip Svc & Repair	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Other Equip Svc & Repair	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Uniforms-Employee	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Travel Expense-Emp	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Mileage Reimbursement	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Meals-Employee	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Other Services Or Charges	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Bad Debt Expense	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Obsolete Inventory Loss	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Loss-Disposal of Assets	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Recruitment Expense	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
P-Card Disputes	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Office Supplies	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Operating Supplies & Matls	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Construction Materials	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Lab Chem Supplies	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Medical Supplies	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
\$750-5000 Computer Softwar	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
\$750-5000 Mach & Equip	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Memberships/Subs/Lic Emp	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Officl Recognition-Emp	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Training & Ref Employee	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
>\$5,000 Machinery & Equip	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
>\$5,000 Computer Software	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Cost Matl & Services	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Contrib To Garage Fund	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
OPEB Expense	Pay	4.50%	5.50%	5.50%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
1345 - Administration	Pay	4.50%	5.50%	5.50%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
1346 - Sanitary Sewer	Pay	4.50%	5.50%	5.50%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
1347 - Sanitary Sewer Mainten:	Pay	4.50%	5.50%	5.50%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
1351 - WPC Operations	Pay	4.50%	5.50%	5.50%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
1352 - WPC Lab	Pay	4.50%	5.50%	5.50%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
1353 - Industrial Pretreatment	Pay	4.50%	5.50%	5.50%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
2051 - Water Distribution	Pay	4.50%	5.50%	5.50%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
2053 - Water Supply	Pay	4.50%	5.50%	5.50%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
2054 - Reclaimed Water	Pay	4.50%	5.50%	5.50%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
CWA Life	Health Insurance	10.00%	7.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
\$1,000-\$4,999 Mach & Equip	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Interest-Leased Equipt	No Escalation	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Interest Other	No Escalation	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Uniform Rentals	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Salaries & Wages-Full Time	Pay	4.50%	5.50%	5.50%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Salaries & Wages-Overtime	Pay	4.50%	5.50%	5.50%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%

Cost Escalation Factors

Schedule 5

Description	Escalation Factor	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
Major Medical Insurance	Health Insurance	10.00%	7.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Social Security	Pay	4.50%	5.50%	5.50%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Pension Plan Contribution	Pension Contribution	6.50%	7.75%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%
Life Insurance-CWA	Health Insurance	10.00%	7.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Utilities-Electric	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Utilities-Gas Water Sanitation	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Interfund Svc Chgs-Gen Fd Op:	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Interfund Svc Chgs-Gen Fd Adr	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Printing Services	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Rentals-Equipment	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Rentals-Uniforms	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Ins Premiums	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Repairs & Svc-Other Equip	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Travel Expense-Employee	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Mileage Reimb-Employee	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Other Charges	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Operating Supplies	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Memberships Subs Lic Emp	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Training & Ref Emp	Inflation	5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Info Tech Chgs-Fixed	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Default Inflation Factor		5.00%	4.50%	4.00%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
<i>Weighted Average Increase²</i>		<i>4.53%</i>	<i>4.59%</i>	<i>4.24%</i>	<i>3.80%</i>	<i>3.65%</i>	<i>-4.62%</i>	<i>4.10%</i>	<i>4.12%</i>	<i>4.13%</i>	<i>4.14%</i>

¹ Reflects the percentage of Salaries & Wages as provided by staff.

² The Weighted Average Increase in O&M Expenses is reflective of the cost escalation factors presented on this schedule.

Capital Improvement Program

Schedule 6

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	Total	
CIP Spending From Water & Sewer Revenue													
Funding From 321 - Operating / Revenue Fund													
1	96212 Sanitary Sewer Upgrades /Improvements - Total Expenses	\$ 13,869,537	-	1,250,000	1,250,000	1,360,000	3,416,230	3,416,230	-	-	-	24,561,997	
2	96213 Marshall Street Upgrades /Improvements - Total Expenses	10,289,565	4,300,000	4,250,000	3,134,000	450,000	1,000,000	-	-	-	-	23,423,565	
3	96214 East Plant Upgrades /Improvements - Total Expenses	2,486,050	1,000,000	700,000	2,567,000	500,000	-	-	-	-	-	7,253,050	
4	96215 North East Plant Upgrades /Improvements - Total Expenses	28,090,510	3,000,000	526,817	711,690	3,200,000	2,445,000	-	-	-	-	37,974,017	
5	96216 Laboratory Upgrades - Total Expenses	1,142,912	-	-	-	-	-	-	-	-	-	1,142,912	
6	96526 Admin Building Upgrades/Improvements - Total Expenses	1,004,306	100,000	100,000	100,000	100,000	100,000	-	-	-	-	1,504,306	
7	96630 Sanitary Sewer Extention - Total Expenses	2,577,661	137,540	237,540	237,540	237,540	237,540	237,540	-	-	-	3,902,901	
8	96654 Facilities Upgrade&Improv - Total Expenses	3,107,231	-	270,000	320,000	300,000	250,000	-	-	-	-	4,247,231	
9	96664 WPC R&R - Total Expenses	4,541,362	-	375,000	2,000,000	2,000,000	2,000,000	220,000	-	-	-	11,136,362	
10	96665 Sanitar Sewer R&R - Total Expenses	9,362,266	-	2,100,000	2,900,000	2,900,000	2,000,000	-	-	-	-	19,262,266	
11	96686 Pump Station Replacement - Total Expenses	6,670,230	2,000,000	2,000,000	2,000,000	1,365,000	3,252,500	1,065,000	-	-	-	18,352,730	
12	96721 System R&R - Total Expenses	1,171,902	6,500,000	625,000	250,000	250,000	250,000	250,000	-	-	-	9,296,902	
13	96722 Line Relocation R&R - Total Expenses	4,200,000	426,500	850,000	750,000	750,000	1,500,000	-	-	-	-	8,476,500	
14	96739 Reclaimed Water Dist Sys - Total Expenses	1,940,016	300,000	950,000	450,000	650,000	500,000	-	-	-	-	4,790,016	
15	96742 Line Relocation Improvements - Total Expenses	1,613,495	-	200,000	200,000	200,000	200,000	-	-	-	-	2,413,495	
16	96744 System Expansion - Total Expenses	516,659	236,000	236,000	236,000	236,000	236,000	236,000	-	-	-	1,932,659	
17	96764 RO Plant Exp-Res #1 - Total Expenses	3,328,300	-	630,000	-	150,000	1,350,000	-	-	-	-	5,458,300	
18	96767 RO Plant at Res 2 - Total Expenses	7,713,167	1,000,000	1,000,000	3,200,000	3,200,000	500,000	75,000	-	-	-	16,688,167	
19	96773 Groundwater Replenishment Facility - Total Expenses	13,862,083	-	-	-	17,900,000	-	-	-	-	-	31,762,083	
20	96782 Reverse Osmosis Plant @ WTP#3 - Total Expenses	1,725,076	1,000,000	4,000,000	4,000,000	500,000	1,267,500	8,000,000	-	-	-	20,492,576	
21	96783 Water System Upgrades/Improvements	6,949,667	-	1,350,000	2,070,000	2,275,000	3,000,000	3,200,000	-	-	-	18,844,667	
22	96786 Devices/Equipments Water	1,100,000	-	225,000	675,000	200,000	200,000	300,000	-	-	-	2,700,000	
23	C2102 Fort Harrison Reconstruction (ENG)	2,250,000	2,508,500	-	1,684,090	-	-	-	-	-	-	6,442,590	
24	G2206 Portable Generators	245,000	-	-	-	-	-	-	-	-	-	245,000	
25	M2008 Additional Vehicles & Equip - Sewer	755	-	-	-	-	-	-	-	-	-	755	
26	M2103 Utilities Building & Maintenance	990,808	-	-	-	-	-	-	-	-	-	990,808	
27	ENGF180012 Public Works Complex	-	-	202,140	5,560,370	502,120	5,196,920	-	-	-	-	11,461,550	
28	Funding From 327 - Renewal & Replacement Fund												
29	96214 East Plant Upgrades /Improvements - Total Expenses	1,320,000	-	-	-	-	-	-	-	-	-	1,320,000	
30	96217 Pump Station R&R - Total Expenses	1,358,409	-	-	-	550,000	2,296,800	-	-	-	-	4,205,209	
31	96523 Pub Util Adm Bldg R&R - Total Expenses	120,009	-	-	-	-	-	-	-	-	-	120,009	
32	96634 Sanitary Utility Relocation - Total Expenses	1,274,529	-	60,000	60,000	60,000	60,000	60,000	-	-	-	1,574,529	
33	96645 Laboratory Upgrades - Total Expenses	20,000	-	-	-	-	-	-	-	-	-	20,000	
34	96664 WPC R&R - Total Expenses	6,137,455	3,000,000	2,895,000	1,775,000	1,115,000	1,800,000	-	-	-	-	16,722,455	
35	96665 Sanitar Sewer R&R - Total Expenses	7,808,818	6,000,000	5,256,398	7,233,671	6,640,489	5,000,000	5,000,000	-	-	-	42,939,376	
36	96721 System R&R - Total Expenses	1,816,496	-	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	-	-	-	6,816,496	
37	96722 Line Relocation R&R - Total Expenses	2,893,410	200,000	1,600,000	1,005,000	600,000	1,000,000	-	-	-	-	7,298,410	
38	96783 Water System Upgrades/Improvements	1,799,466	-	-	-	-	-	-	-	-	-	1,799,466	
39	96784 Reclaimed Dist. System R&R - Total Expenses	1,348,476	1,000,000	1,670,445	1,547,446	3,651,683	3,366,650	200,000	-	-	-	12,784,700	
40	96785 Feasibility Study/Eval-Water - Total Expenses	1,542,584	50,000	50,000	50,000	50,000	50,000	50,000	-	-	-	1,842,584	
41	C2102 Fort Harrison Reconstruction (ENG)	1,593,350	1,725,590	690,340	2,771,020	3,579,550	-	-	-	-	-	10,359,850	
42	C2103 Downtown Streetscaping	3,590,812	-	-	-	-	-	-	-	-	-	3,590,812	
43	G2206 Portable Generators	-	-	-	-	-	-	-	-	-	-	-	
44	M1905 Marshall Street Plant R&R	3,957,135	-	1,855,000	3,155,000	2,100,000	1,100,000	590,000	-	-	-	12,757,135	
45	M1906 Northeast Plant R&R	1,598,800	250,000	1,040,000	535,000	525,000	4,865,000	125,000	-	-	-	8,938,800	
46	M1907 East Plant R&R	4,896,821	-	1,000,000	1,785,000	1,100,000	688,000	250,000	-	-	-	9,719,821	
47	M1908 RO #1 R&R	1,259,845	-	100,000	100,000	300,000	300,000	1,015,000	-	-	-	3,074,845	
48	M1909 RO #2 R&R	1,183,454	-	200,000	200,000	200,000	200,000	200,000	-	-	-	2,183,454	
49	M1910 WTP3 R&R	896,805	-	500,000	500,000	500,000	500,000	500,000	-	-	-	3,396,805	

Capital Improvement Program

Schedule 6

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	Total
51 Unspecified Future Needs - Water	-	-	-	-	-	-	12,500,000	25,000,000	25,000,000	25,000,000	25,000,000	112,500,000
52 Unspecified Future Needs - Sewer	-	-	-	-	-	-	22,500,000	35,000,000	35,000,000	35,000,000	35,000,000	162,500,000
53 Funding From Other Sources												
54 96773 Groundwater Replenishment Facility - Total Expenses	-	-	-	-	6,358,000	10,000,000	-	-	-	-	-	16,358,000
55 G2206 Portable Generators	385,000	-	-	-	-	-	-	-	-	-	-	385,000
56 Water Impact Fees / Expansion Projects	-	-	-	-	-	-	-	50,000	50,000	50,000	50,000	200,000
57 Sewer Impact Fees / Expansion Projects	-	-	-	-	-	-	-	160,000	160,000	160,000	160,000	640,000
58 Total CIP Budget (in current dollars)	\$ 177,550,231	34,734,130	39,994,680	56,012,827	67,555,382	61,128,140	60,989,770	60,210,000	60,210,000	60,210,000	60,210,000	738,805,160
59 Cumulative Projected Cost Escalation ¹	0.00%	3.00%	6.09%	9.27%	12.55%	15.93%	19.41%	22.99%	26.68%	30.48%	34.39%	
60 Total CIP Budget (future year dollars)	\$ 177,550,231	35,776,154	42,430,356	61,206,728	76,034,178	70,864,268	72,824,975	74,050,705	76,272,227	78,560,393	80,917,205	846,487,420
61 Plus/Less: CIP Re-distribution from Panel ²	\$ (135,129,072)	26,000,000	32,000,000	18,000,000	-	-	7,500,000	7,500,000	7,500,000	7,500,000	7,500,000	
62 Annual CIP Execution Percentage ²	23.89%	174.85%	180.01%	132.14%	100.00%	100.00%	112.30%	112.46%	112.46%	112.46%	112.46%	
63 Final CIP Funding Level	\$ 42,421,159	62,556,154	76,379,156	80,875,814	76,034,178	70,864,268	81,780,367	83,274,759	85,773,002	88,346,192	90,996,578	839,301,628

¹ CIP Escalation factors applied reflect the Engineering News Record Construction Cost Index.

² City staff provided Stantec with anticipated annual CIP spending. As such, \$135M of FY 2022 and unspent prior year appropriations were deferred in FY 2022 and re-distributed into other future years of the projection.

FAMS - Control Panel

Schedule 7

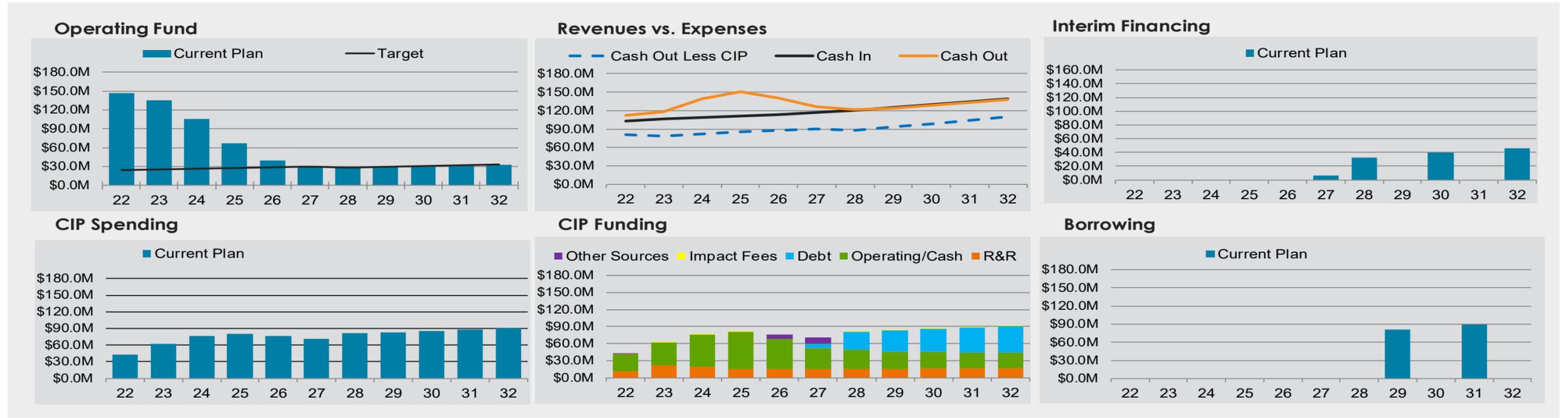


CLEARWATER, FL



CALC SAVE CTRL LAST OVR

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2026	FY 2032
Water Rate Plan	4.00%	3.00%	3.00%	3.00%	3.00%	3.00%	4.00%	4.00%	4.00%	4.00%	4.00%	12.53%	41.08%
Sewer Rate Plan	4.00%	3.00%	3.00%	3.00%	3.00%	3.00%	4.00%	4.00%	4.00%	4.00%	4.00%	12.58%	41.07%
Reclaimed Rate Plan	4.00%	3.00%	3.00%	3.00%	3.00%	3.00%	4.00%	4.00%	4.00%	4.00%	4.00%		
Senior-Lien DSC	6.25	6.45	6.49	6.49	6.51	6.59	7.36	5.54	5.11	4.17	3.94	Scenario Manager	
All-In DSC	6.25	6.45	6.49	6.49	6.51	6.59	7.36	5.54	5.11	4.17	3.94		
Water & Sewer Bill @ 3 Kgals	\$59.55	\$61.34	\$63.18	\$65.08	\$67.03	\$69.05	\$71.81	\$74.68	\$77.67	\$80.78	\$84.01		



Forecast of Net Revenues & Debt Service Coverage

Schedule 8

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
1 Operating Revenue											
2 Water, Sewer And Reclaimed Rate Revenue	\$ 94,585,707	\$ 94,585,707	\$ 97,181,676	\$ 99,852,090	\$ 102,599,172	\$ 105,425,214	\$ 108,332,578	\$ 112,290,237	\$ 116,399,012	\$ 120,664,896	\$ 125,094,129
3 Change in Revenue From Growth	-	81,023	83,001	85,038	87,134	89,294	91,518	95,226	99,100	103,149	107,382
4 Subtotal	\$ 94,585,707	\$ 94,666,730	\$ 97,264,678	\$ 99,937,128	\$ 102,686,307	\$ 105,514,508	\$ 108,424,097	\$ 112,385,463	\$ 116,498,112	\$ 120,768,046	\$ 125,201,511
5 <i>Weighted Average Rate Increase</i>	0.00%	3.00%	3.00%	3.00%	3.00%	3.00%	4.00%	4.00%	4.00%	4.00%	4.00%
6 Additional Rate Revenue From Rate Increase	-	2,840,002	2,917,940	2,998,114	3,080,589	3,165,435	4,336,964	4,495,419	4,659,924	4,830,722	5,008,060
7 Price Elasticity Adjustment	-	(325,056)	(330,528)	(336,070)	(341,682)	(347,365)	(470,824)	(481,870)	(493,140)	(504,639)	(516,368)
8 Total Rate Revenue	\$ 94,585,707	\$ 97,181,676	\$ 99,852,090	\$ 102,599,172	\$ 105,425,214	\$ 108,332,578	\$ 112,290,237	\$ 116,399,012	\$ 120,664,896	\$ 125,094,129	\$ 129,693,203
9 Plus: Other Operating Revenue	6,509,016	6,610,980	6,763,081	6,919,452	7,080,213	7,245,487	7,475,588	7,714,449	7,962,405	8,219,799	8,486,990
10 Equals: Total Operating Revenue	\$ 101,094,723	\$ 103,792,656	\$ 106,615,171	\$ 109,518,624	\$ 112,505,427	\$ 115,578,065	\$ 119,765,825	\$ 124,113,461	\$ 128,627,301	\$ 133,313,928	\$ 138,180,193
11 Less: Operating Expenses											
12 Personal Services	\$ (13,949,699)	\$ (14,796,433)	\$ (15,796,012)	\$ (16,746,422)	\$ (17,583,743)	\$ (18,462,931)	\$ (19,386,077)	\$ (20,355,381)	\$ (21,373,150)	\$ (22,441,807)	\$ (23,563,898)
13 Purchased Water Costs	(7,426,566)	(7,420,644)	(7,412,990)	(7,403,562)	(7,392,316)	(7,379,207)	(2,474,732)	(2,499,480)	(2,524,474)	(2,549,719)	(2,575,216)
14 Operations & Maintenance Costs	(26,678,801)	(28,012,692)	(29,328,358)	(30,617,194)	(31,871,024)	(33,082,275)	(34,342,620)	(35,654,169)	(37,019,128)	(38,439,802)	(39,918,601)
15 Equals: Net Operating Income	\$ 53,039,657	\$ 53,562,887	\$ 54,077,811	\$ 54,751,447	\$ 55,658,344	\$ 56,653,652	\$ 63,562,395	\$ 65,604,432	\$ 67,710,549	\$ 69,882,599	\$ 72,122,478
16 Plus: Non-Operating Income/(Expense)											
17 Non-Operating Revenue	\$ 44,000	\$ 44,000	\$ 44,000	\$ 44,000	\$ 44,000	\$ 44,000	\$ 44,000	\$ 44,000	\$ 44,000	\$ 44,000	\$ 44,000
18 Interest Income	1,534,973	2,854,613	2,742,482	1,968,006	1,224,459	801,875	666,490	714,219	791,817	875,376	960,009
19 Water Impact Fees	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800
20 Sewer Impact Fees	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000
Transfers In	-	-	-	-	-	-	-	-	-	-	-
21 Equals: Net Income	\$ 54,806,430	\$ 56,649,301	\$ 57,052,092	\$ 56,951,253	\$ 57,114,603	\$ 57,687,327	\$ 64,460,685	\$ 66,550,451	\$ 68,734,166	\$ 70,989,775	\$ 73,314,287
22 Less: Revenues Excluded From Coverage Test											
23 Impact Fees	\$ (187,800)	\$ (187,800)	\$ (187,800)	\$ (187,800)	\$ (187,800)	\$ (187,800)	\$ (187,800)	\$ (187,800)	\$ (187,800)	\$ (187,800)	\$ (187,800)
Transfers In	-	-	-	-	-	-	-	-	-	-	-
24 Equals: Net Income Available For Debt Service	\$ 54,618,630	\$ 56,461,501	\$ 56,864,292	\$ 56,763,453	\$ 56,926,803	\$ 57,499,527	\$ 64,272,885	\$ 66,362,651	\$ 68,546,366	\$ 70,801,975	\$ 73,126,487
25 Senior Lien Debt Service Coverage Test											
26 Net Income Available for Senior-Lien Debt Service	\$ 54,618,630	\$ 56,461,501	\$ 56,864,292	\$ 56,763,453	\$ 56,926,803	\$ 57,499,527	\$ 64,272,885	\$ 66,362,651	\$ 68,546,366	\$ 70,801,975	\$ 73,126,487
27 Existing Senior-Lien Debt	8,745,155	8,756,255	8,756,880	8,746,060	8,743,610	8,729,280	8,727,760	8,713,740	8,706,905	8,691,945	8,688,490
28 Cumulative New Senior Lien Debt Service (calculated)	-	-	-	-	-	-	-	3,264,827	4,720,132	8,288,538	9,879,164
29 Total Annual Senior-Lien Debt Service	\$ 8,745,155	\$ 8,756,255	\$ 8,756,880	\$ 8,746,060	\$ 8,743,610	\$ 8,729,280	\$ 8,727,760	\$ 11,978,567	\$ 13,427,037	\$ 16,980,483	\$ 18,567,654
30 <i>Calculated Senior-Lien Debt Service Coverage</i>	Req. 1.50	6.25	6.45	6.49	6.49	6.51	6.59	7.36	5.54	5.11	4.17
31 Cash Flow Test											
32 Net Income Available For Debt Service	\$ 54,618,630	\$ 56,461,501	\$ 56,864,292	\$ 56,763,453	\$ 56,926,803	\$ 57,499,527	\$ 64,272,885	\$ 66,362,651	\$ 68,546,366	\$ 70,801,975	\$ 73,126,487
33 Less: Non-Operating Expenditures											
34 Net Interfund Transfers (In - Out)	(23,973,510)	(18,693,895)	(20,043,160)	(21,333,917)	(21,600,056)	(21,876,493)	(22,177,991)	(22,610,936)	(23,069,824)	(23,547,657)	(24,043,931)
35 Net Debt Service Payment	(8,745,155)	(8,756,255)	(8,756,880)	(8,746,060)	(8,743,610)	(8,829,179)	(9,409,016)	(11,978,567)	(14,020,534)	(16,980,483)	(19,258,632)
36 Capital Outlay	(518,730)	(524,480)	(530,386)	(536,445)	(542,653)	(549,008)	(555,664)	(562,634)	(569,934)	(577,579)	(585,587)
37 Net Cash Flow	\$ 21,381,235	\$ 28,486,871	\$ 27,533,866	\$ 26,147,031	\$ 26,040,484	\$ 26,244,847	\$ 32,130,215	\$ 31,210,514	\$ 30,886,074	\$ 29,696,255	\$ 29,238,337
38 Unrestricted Reserve Fund Test											
39 Balance At Beginning Of Fiscal Year	\$ 155,630,142	\$ 146,511,609	\$ 135,068,167	\$ 105,564,804	\$ 66,752,518	\$ 39,812,064	\$ 29,462,207	\$ 28,101,715	\$ 29,254,515	\$ 30,458,376	\$ 31,715,664
40 Cash Flow Surplus/(Deficit)	21,381,235	28,486,871	27,533,866	26,147,031	26,040,484	26,244,847	32,130,215	31,210,514	30,886,074	29,696,255	29,238,337
42 Projects Paid With Non Specified Funds	(30,499,767)	(39,930,314)	(57,037,229)	(64,959,317)	(52,980,938)	(36,594,704)	(33,490,707)	(30,057,714)	(29,682,212)	(28,438,967)	(27,925,143)
43 Balance At End Of Fiscal Year	\$ 146,511,609	\$ 135,068,167	\$ 105,564,804	\$ 66,752,518	\$ 39,812,064	\$ 29,462,207	\$ 28,101,715	\$ 29,254,515	\$ 30,458,376	\$ 31,715,664	\$ 33,028,858
44 Minimum Working Capital Reserve Target	24,027,533	25,114,884	26,268,680	27,383,589	28,423,542	29,462,207	28,101,715	29,254,515	30,458,376	31,715,664	33,028,858
45 Excess/(Deficiency) Of Working Capital To Target	\$ 122,484,077	\$ 109,953,283	\$ 79,296,124	\$ 39,368,929	\$ 11,388,523	\$ -					

Capital Project Funding Summary

Schedule 9

Final Capital Projects Funding Sources	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
Water Impact Fees	\$ 123,443	359,848	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800
Sewer Impact Fees	615,867	247,709	453,638	342,979	267,353	275,374	318,514	221,292	227,930	234,768	241,811
Penny 4 Pinellas	-	-	-	-	-	-	-	-	-	-	-
Other Capital Sources	91,986	-	-	-	7,155,985	11,592,741	-	-	-	-	-
Renewal & Replacement	11,090,096	22,018,283	18,835,489	15,520,718	15,577,101	15,688,701	15,821,197	16,023,816	16,243,584	16,473,156	16,711,665
Revenue Fund	30,499,767	39,930,314	57,037,229	64,959,317	52,980,938	36,594,704	33,490,707	30,057,714	29,682,212	28,438,967	27,925,143
Senior-Lien Debt Proceeds	-	-	-	-	-	6,659,948	32,097,149	36,919,138	39,566,476	43,146,501	46,065,159
Projects Designated To Be Paid With Cash	-	-	-	-	-	-	-	-	-	-	-
Total Projects Paid	\$ 42,421,159	62,556,154	76,379,156	80,875,814	76,034,178	70,864,268	81,780,367	83,274,759	85,773,002	88,346,192	90,996,578

Funding Summary by Fund

Schedule 10

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
Water Impact Fees											
Balance At Beginning Of Fiscal Year	\$ 377,691	307,048	-	-	-	-	-	-	-	-	-
Annual Revenues	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800
Less: Annual Expenses	-	-	-	-	-	-	-	-	-	-	-
Less: Payment Of Debt Service	-	-	-	-	-	-	-	-	-	-	-
Subtotal	430,491	359,848	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800
Less: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Total Amount Available For Projects	430,491	359,848	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800
Amount Paid For Projects	(123,443)	(359,848)	(52,800)	(52,800)	(52,800)	(52,800)	(52,800)	(52,800)	(52,800)	(52,800)	(52,800)
Subtotal	307,048	-	-	-	-	-	-	-	-	-	-
Add Back: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Plus: Interest Earnings	3,424	3,070	-	-	-	-	-	-	-	-	-
Less: Interest Allocated To Cash Flow	(3,424)	(3,070)	-	-	-	-	-	-	-	-	-
Balance At End Of Fiscal Year	\$ 307,048	-	-	-	-	-	-	-	-	-	-
Sewer Impact Fees											
Balance At Beginning Of Fiscal Year	\$ 2,324,477	1,843,610	1,730,900	1,412,262	1,204,283	1,071,930	931,556	748,041	661,750	568,820	469,052
Annual Revenues	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000
Less: Annual Expenses	-	-	-	-	-	-	-	-	-	-	-
Less: Payment Of Debt Service	-	-	-	-	-	-	-	-	-	-	-
Subtotal	2,459,477	1,978,610	1,865,900	1,547,262	1,339,283	1,206,930	1,066,556	883,041	796,750	703,820	604,052
Less: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Total Amount Available For Projects	2,459,477	1,978,610	1,865,900	1,547,262	1,339,283	1,206,930	1,066,556	883,041	796,750	703,820	604,052
Amount Paid For Projects	(615,867)	(247,709)	(453,638)	(342,979)	(267,353)	(275,374)	(318,514)	(221,292)	(227,930)	(234,768)	(241,811)
Subtotal	1,843,610	1,730,900	1,412,262	1,204,283	1,071,930	931,556	748,041	661,750	568,820	469,052	362,240
Add Back: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Plus: Interest Earnings	20,840	35,745	35,361	29,436	25,607	22,539	18,895	15,860	13,844	11,676	9,352
Less: Interest Allocated To Cash Flow	(20,840)	(35,745)	(35,361)	(29,436)	(25,607)	(22,539)	(18,895)	(15,860)	(13,844)	(11,676)	(9,352)
Balance At End Of Fiscal Year	\$ 1,843,610	1,730,900	1,412,262	1,204,283	1,071,930	931,556	748,041	661,750	568,820	469,052	362,240
Other Capital Sources											
Balance At Beginning Of Fiscal Year	\$ -	-	-	-	-	-	-	-	-	-	-
Annual Revenues	91,986	-	-	-	7,155,985	11,592,741	-	-	-	-	-
Less: Annual Expenses	-	-	-	-	-	-	-	-	-	-	-
Less: Payment Of Debt Service	-	-	-	-	-	-	-	-	-	-	-
Subtotal	91,986	-	-	-	7,155,985	11,592,741	-	-	-	-	-
Less: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Total Amount Available For Projects	91,986	-	-	-	7,155,985	11,592,741	-	-	-	-	-
Amount Paid For Projects	(91,986)	-	-	-	(7,155,985)	(11,592,741)	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-	-	-	-
Add Back: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Plus: Interest Earnings	-	-	-	-	-	-	-	-	-	-	-
Less: Interest Allocated To Cash Flow	-	-	-	-	-	-	-	-	-	-	-

Funding Summary by Fund

Schedule 10

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
Balance At End Of Fiscal Year	\$ -	-	-	-	-	-	-	-	-	-	-
Renewal & Replacement											
Balance At Beginning Of Fiscal Year	\$ 5,243,751	13,210,166	4,500,925	50,635	570	6	0	0	0	0	0
Annual Revenues	18,964,700	13,133,685	14,334,563	15,470,083	15,576,532	15,688,694	15,821,197	16,023,816	16,243,584	16,473,156	16,711,665
Less: Annual Expenses	-	-	-	-	-	-	-	-	-	-	-
Less: Payment Of Debt Service	-	-	-	-	-	-	-	-	-	-	-
Subtotal	24,208,451	26,343,851	18,835,489	15,520,718	15,577,101	15,688,701	15,821,197	16,023,816	16,243,584	16,473,156	16,711,665
Less: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Total Amount Available For Projects	24,208,451	26,343,851	18,835,489	15,520,718	15,577,101	15,688,701	15,821,197	16,023,816	16,243,584	16,473,156	16,711,665
Amount Paid For Projects	(11,090,096)	(22,018,283)	(18,835,489)	(15,520,718)	(15,577,101)	(15,688,701)	(15,821,197)	(16,023,816)	(16,243,584)	(16,473,156)	(16,711,665)
Subtotal	13,118,355	4,325,568	-	-	-	-	-	-	-	-	-
Add Back: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Plus: Interest Earnings	91,811	175,357	50,635	570	6	0	0	0	0	0	0
Less: Interest Allocated To Cash Flow	-	-	-	-	-	-	-	-	-	-	-
Balance At End Of Fiscal Year	\$ 13,210,166	4,500,925	50,635	570	6	0	0	0	0	0	0
Revenue Fund											
Balance At Beginning Of Fiscal Year	\$ 155,630,142	146,511,609	135,068,167	105,564,804	66,752,518	39,812,064	29,462,207	28,101,715	29,254,515	30,458,376	31,715,664
Net Cash Flow	21,381,235	28,486,871	27,533,866	26,147,031	26,040,484	26,244,847	32,130,215	31,210,514	30,886,074	29,696,255	29,238,337
Less: Cash-Funded Capital Projects	-	-	-	-	-	-	-	-	-	-	-
Less: Payment Of Debt Service	-	-	-	-	-	-	-	-	-	-	-
Subtotal	177,011,377	174,998,481	162,602,033	131,711,835	92,793,002	66,056,911	61,592,422	59,312,229	60,140,588	60,154,631	60,954,001
Less: Restricted Funds	(24,027,533)	(25,114,884)	(26,268,680)	(27,383,589)	(28,423,542)	(29,462,207)	(28,101,715)	(29,254,515)	(30,458,376)	(31,715,664)	(33,028,858)
Total Amount Available For Projects	152,983,844	149,883,596	136,333,353	104,328,246	64,369,461	36,594,704	33,490,707	30,057,714	29,682,212	28,438,967	27,925,143
Amount Paid For Projects	(30,499,767)	(39,930,314)	(57,037,229)	(64,959,317)	(52,980,938)	(36,594,704)	(33,490,707)	(30,057,714)	(29,682,212)	(28,438,967)	(27,925,143)
Subtotal	122,484,077	109,953,283	79,296,124	39,368,929	11,388,523	-	-	-	-	-	-
Add Back: Restricted Funds	24,027,533	25,114,884	26,268,680	27,383,589	28,423,542	29,462,207	28,101,715	29,254,515	30,458,376	31,715,664	33,028,858
Plus: Interest Earnings	1,510,709	2,815,798	2,707,121	1,938,570	1,198,852	779,336	647,594	645,258	671,770	699,458	728,376
Less: Interest Allocated To Cash Flow	(1,510,709)	(2,815,798)	(2,707,121)	(1,938,570)	(1,198,852)	(779,336)	(647,594)	(645,258)	(671,770)	(699,458)	(728,376)
Balance At End Of Fiscal Year	\$ 146,511,609	135,068,167	105,564,804	66,752,518	39,812,064	29,462,207	28,101,715	29,254,515	30,458,376	31,715,664	33,028,858

Funding Summary by Fund

Schedule 10

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
Restricted Reserves											
Balance At Beginning Of Fiscal Year	\$ (0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	4,720,132	4,720,132	9,879,164
Additional Funds:	-	-	-	-	-	-	-	-	-	-	-
Debt Service Reserve On New Debt	-	-	-	-	-	-	-	4,720,132	-	5,159,033	-
Other Additional Funds	-	-	-	-	-	-	-	-	-	-	-
Subtotal	(0)	(0)	(0)	(0)	(0)	(0)	(0)	4,720,132	4,720,132	9,879,164	9,879,164
Plus: Interest Earnings	-	-	-	-	-	-	-	53,101	106,203	164,242	222,281
Less: Interest Allocated To Cash Flow	-	-	-	-	-	-	-	(53,101)	(106,203)	(164,242)	(222,281)
Balance At End Of Fiscal Year	\$ (0)	(0)	(0)	(0)	(0)	(0)	(0)	4,720,132	4,720,132	9,879,164	9,879,164

Long-Term Borrowing Projections

Schedule 11

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
Term (Years)	30	30	30	30	30	30	30	30	30	30	30
Interest Rate	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Sources of Funds											
Par Amount	\$ -	-	-	-	-	-	-	81,620,677	-	89,210,162	-
Uses of Funds											
Proceeds	\$ -	-	-	-	-	-	-	75,676,235	-	82,712,977	-
Cost of Issuance	1.50% of Par	\$ -	-	-	-	-	-	1,224,310	-	1,338,152	-
Underwriter's Discount	- per \$1,000	\$ -	-	-	-	-	-	-	-	-	-
Bond Insurance	0 times total Debt Service	\$ -	-	-	-	-	-	-	-	-	-
Capitalized Interest	0 Years Interest	\$ -	-	-	-	-	-	-	-	-	-
Debt Service Surety	0.00% of Debt Service	\$ -	-	-	-	-	-	-	-	-	-
Debt Service Reserve	1 Year(s) of Debt Service	\$ -	-	-	-	-	-	4,720,132	-	5,159,033	-
Other Costs		\$ -	-	-	-	-	-	-	-	-	-
Total Uses	\$ -	-	-	-	-	-	-	81,620,677	-	89,210,162	-
1 Year Interest	\$ -	-	-	-	-	-	-	3,264,827	-	3,568,406	-
Annual Debt Service	\$ -	-	-	-	-	-	-	4,720,132	-	5,159,033	-
Total Debt Service	\$ -	-	-	-	-	-	-	141,603,955	-	154,770,975	-
Cumulative New Annual Senior Lien Debt Service¹	\$ -	-	-	-	-	-	-	3,264,827	4,720,132	8,288,538	9,879,164

¹Reflects interest-only payment due in year of issuance.

Interim Financing

Interim Financing being Utilized?	Y	N	Y	N	Y	Y	Y	N	Y	N	Y
Interim Financing Proceeds	\$ -	\$0	\$0	\$0	\$0	\$6,659,948	\$32,097,149	\$0	\$39,566,476	\$0	\$46,065,159
Interest Payments	\$ -	-	-	-	-	99,899	681,256	-	593,497	-	690,977
EOY Balance	\$ -	-	-	-	-	-	-	-	-	-	46,065,159
Proceeds to be Bond-Funded	\$ -	-	-	-	-	-	-	75,676,235	-	82,712,977	-