

Stormwater Utility Fund
Based on Fiscal Year 2022 Rate Study

	<u>FY2022</u>	<u>FY2023</u>	<u>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>
Operating revenues	\$ 17,300,453	\$ 17,464,840	\$ 17,673,806	\$ 17,980,330	\$ 18,292,219	\$ 18,609,565	\$ 19,163,107
Less: operating expenses	(7,243,985)	(7,565,220)	(7,747,357)	(8,060,046)	(8,340,766)	(8,628,529)	(9,031,855)
Net Operating Income	10,056,468	9,899,620	9,926,449	9,920,284	9,951,453	9,981,036	10,131,252
<u>Non-Operating Income/(Expense):</u>							
Interest earnings	(3,753,234)	250,000	1,161,886	1,166,195	1,126,378	1,063,806	996,643
Debt services - principal & interest	(9,515,868)	(1,362,320)	(1,320,888)	(1,332,738)	(1,332,563)	(1,346,113)	(1,338,063)
Capital outlay	(3,438,256)	(9,307,693)	(13,899,738)	(13,836,282)	(14,020,843)	(14,367,027)	(14,661,625)
Add back depreciation expense	3,580,089	3,700,000	3,700,000	3,800,000	3,800,000	3,800,000	3,800,000
Elimination of net pension asset	3,428,728						
Transfers in/(out)	(2,060,163)	(2,256,477)	(2,239,963)	(2,249,268)	(2,286,860)	(2,325,957)	(2,325,957)
Net change in reserves	\$ (1,702,236)	\$ 923,130	\$ (2,672,254)	\$ (2,531,809)	\$ (2,762,435)	\$ (3,194,255)	\$ (3,397,750)
Unrestricted reserves	\$ 43,333,378	\$ 44,256,508	\$ 41,584,254	\$ 39,052,445	\$ 36,290,010	\$ 33,095,755	\$ 29,698,005
Less required reserves (6 months O&M)	9,410,000	5,592,000	5,654,100	5,821,000	5,980,100	6,150,300	6,347,900
Reserves in excess of policy minimum	\$ 33,923,378	\$ 38,664,508	\$ 35,930,154	\$ 33,231,445	\$ 30,309,910	\$ 26,945,455	\$ 23,350,105
Cash in capital projects	30,085,769						
Excess reserves not committed to projects	\$ 3,837,609						