

TABLE 4
FY23-28 Water Projections

	FY23 Budget/Recap	FY23 Projected	FY24 Budget	FY25 Projected	FY26 Projected	FY27 Projected	FY28 Projected
Water Expenditures:							
Operating	13,537,970	12,976,980	15,502,965	16,123,084	16,768,007	17,438,727	18,136,276
Existing Debt	-	-	-	-	-	-	-
Subtotal Operating Budget	13,537,970	12,976,980	15,502,965	16,123,084	16,768,007	17,438,727	18,136,276
Capital	2,487,000	2,487,000	3,205,000	3,205,000	3,205,000	3,205,000	3,205,000
Capital- SCADA	3,510,000	3,510,000	-	-	-	-	-
Capital GAC filter media replacement	-	-	-	1,600,000	1,600,000	1,600,000	1,600,000
Capital - MWRA Water/Equip. Dec 2022	-	3,054,737	-	-	-	-	-
Finance	225,000	225,000	225,000	225,000	225,000	225,000	225,000
Conservation	61,237	61,237	62,768	64,337	65,946	67,594	69,284
Public Works	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Community Development	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Animal Commission	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Total Expenditures	20,261,207	22,754,954	19,435,733	21,657,421	22,303,952	22,976,321	23,675,560
Assumptions:							
1) Operating Budget for FY24 is based on City Manager's Submitted Budget and increases 4% for FY25-28.							
2) Debt Service decreases according to Debt Service Schedule.							
3) Capital as shown.							
4) All others remain constant from FY24-28, but Conservation will increase by 2.5%.							
5) GAC filter media replacement - \$1.6M from ARPA funds will be used in FY24 (then \$1.6M annually).							
6) Retained earnings (fund balance) used - as shown							
Financing Plan							
Beginning Fund Balance	8,690,099	8,690,099	4,235,145	4,235,145	2,985,145	2,235,145	1,985,145
Revenue:							
Meter Revenue	15,701,207	17,200,000	18,335,733	19,307,421	20,453,952	21,626,321	22,325,560
Miscellaneous Water Charges	1,050,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000
From Fund Balance Dec 2022		3,054,737					
From Fund Balance	3,510,000	3,510,000	-	1,250,000	750,000	250,000	250,000
Total Revenue	20,261,207	24,864,737	19,435,733	21,657,421	22,303,952	22,976,321	23,675,560
Total Expenditures	20,261,207	22,754,954	19,435,733	21,657,421	22,303,952	22,976,321	23,675,560
From Fund Balance	3,510,000	6,564,737	-	1,250,000	750,000	250,000	250,000
Ending Fund Balance	5,180,099	4,235,145	4,235,145	2,985,145	2,235,145	1,985,145	1,735,145
	projected rate increase		6.60%	5.30%	5.94%	5.73%	3.23%

TABLE 5
FY23-28 Sewer Projections

	FY23 Budget/Recap	FY23 Projected	FY24 Budget	FY25 Projected	FY26 Projected	FY27 Projected	FY28 Projected
Sewer Expenditures:							
Public Works	4,803,840	4,803,840	7,195,735	7,483,564	7,782,907	8,094,223	8,417,992
Capital	2,500,000	2,500,000	3,000,000	3,500,000	5,000,000	4,500,000	3,500,000
Existing Debt	24,701,244	24,701,244	21,476,142	24,583,472	24,820,559	26,313,064	30,368,744
New Debt	1,793,215	1,790,214	4,994,750	4,993,605	5,495,000	7,276,000	7,835,000
Finance	225,000	225,000	225,000	225,000	225,000	225,000	225,000
Community Development	44,500	44,500	44,500	44,500	44,500	44,500	44,500
MWRA	28,791,191	28,578,466	30,601,129	31,947,579	33,353,272	35,020,936	36,771,983
Total Expenditures	62,858,990	62,643,264	67,537,256	72,777,720	76,721,238	81,473,723	87,163,219
<u>Assumptions:</u>							
1) The FY24 MWRA assessment is based on the preliminary estimate received from the MWRA and reflects a 7.1% increase from the final FY23 assessment.							
2) FY25-26 assessments are based on annual rate increases of 4.4%, and a 5% increase in FY27 -28.							
3) Public Works allocation increases by 4% in FY25-28.							
4) Capital as shown.							
5) Debt Service increases according to Debt Service schedule.							
6) All others remain constant.							
 Financing Plan							
Revenue:							
Sewer Service Charge	61,514,349	63,014,349	66,237,256	71,477,720	75,421,238	80,173,723	85,863,219
Non- Metered Sewer Revenues	1,300,000	1,350,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000
MWPAT Subsidy (existing)	44,641	44,641	-	-	-	-	-
Total Revenue	62,858,990	64,408,990	67,537,256	72,777,720	76,721,238	81,473,723	87,163,219
Projected Sewer Service Charge Increase			5.1%	7.9%	5.5%	6.3%	7.1%

TABLE 6
Combined Water and Sewer
FY23-28

	FY23 Budget/recap	FY23 Projected	FY24 Budget	FY25 Projected	FY26 Projected	FY27 Projected	FY28 Projected
Metered Water Revenue	15,701,207	17,200,000	18,335,733	19,307,421	20,453,952	21,626,321	22,325,560
Metered Sewer Revenue	61,511,348	63,014,349	66,237,256	71,477,720	75,421,238	80,173,723	85,863,219
Total	77,212,555	80,214,349	84,572,989	90,785,141	95,875,190	101,800,044	108,188,779
% increase	-	-	5.43%	7.35%	5.61%	6.18%	6.28%

TABLE 7
Water Fund Balances
FY18-23

	As of 6/30/18 (Actual)	As of 6/30/19 (Actual)	As of 6/30/20 (Actual)	As of 6/30/21 (Actual)	As of 6/30/22 (Actual)	As of 6/30/23 (Projected)
Water Fund Balance	10,655,609	11,662,943	12,221,893	10,799,427	8,690,099	4,235,145