

BASELINE - NO INCREASE

Description	Budgeted FY 2019	Projected FY 2019	Budgeted FY 2020	Projected FY 2021	Projected FY 2022	Projected FY 2023	Projected FY 2024	Comments
Revenues								
Water User Charges	\$ 6,609,262	\$ 6,415,392	\$ 6,415,392	\$ 6,415,392	\$ 6,415,392	\$ 6,415,392	\$ 6,415,392	FY 19 actuals + carryovers from FY18 + rate incr; assume level for baseline
Water Liens on User Charges	-	288,429	288,429	288,429	288,429	288,429	288,429	Five-year average from FY14-FY18; assume level
Interest on User Charges	-	26,869	26,869	26,869	26,869	26,869	26,869	Five-year average from FY14-FY18; assume level
Penalty on User Charges	-	14,605	14,605	14,605	14,605	14,605	14,605	Five-year average from FY14-FY18; assume level
Non-User Charges Fees	-	33,229	33,229	33,229	33,229	33,229	33,229	Five-year average from FY14-FY18; assume level
Miscellaneous Charges	-	11,945	11,945	11,945	11,945	11,945	11,945	Five-year average from FY14-FY18; assume level
Water Liens on Fees	-	3,921	3,921	3,921	3,921	3,921	3,921	Five-year average from FY14-FY18; assume level
Water Liens on Interest	-	32,900	32,900	32,900	32,900	32,900	32,900	Five-year average from FY14-FY18; assume level
Total Revenues	\$ 6,609,262	\$ 6,827,290	\$ 6,827,290	\$ 6,827,290	\$ 6,827,290	\$ 6,827,290	\$ 6,827,290	
Available Funds								
Prior Year Carryover	63,720	63,720						Funding source for some of the planned expenses
Retained Earnings Appropriated								Retained Earnings used to balance the budget
Total Revenues / Available Funds	\$ 6,672,982	\$ 6,891,011	\$ 6,827,290	\$ 6,827,290	\$ 6,827,290	\$ 6,827,290	\$ 6,827,290	
Expenditures								
Salaries	\$ 336,795	\$ 336,795	\$ 338,518	\$ 346,981	\$ 355,655	\$ 364,547	\$ 373,661	FY20 number is from Budget; 2.5% increase yearly
Other Expenses	4,703,370	4,703,370	4,846,487	5,027,853	5,216,225	5,411,876	5,615,093	FY20 number budgeted; 4% incr. yearly MWRA assmnt; 2% other exp.
Capital Outlay	85,000	85,000	90,000	90,000	90,000	90,000	90,000	FY20 number is from Budget; budget number carried forward
Existing Debt Service	975,065	975,062	796,312	701,837	692,862	601,012	497,262	From "Existing Debt Service" tab
New Debt Service	-	-	-	316,371	329,221	617,054	603,644	See "New Debt Service" tab; Debt projections based on capital plan
Short Term Debt	10,000	10,000	30,000	30,000	30,000	30,000	30,000	FY20 number is from Budget; budget number carried forward
Indirect Costs	520,896	520,896	580,799	595,319	610,202	625,457	641,093	FY20 from "FY20 Water Indirect Costs" tab; increase 2.5% yearly
Funding of OPEB	41,856	41,856	43,112	44,190	45,295	46,427	47,588	FY20 number is from Budget; 2.5% increase yearly
Total Expenditures	\$ 6,672,982	\$ 6,672,980	\$ 6,725,227	\$ 7,152,551	\$ 7,369,459	\$ 7,786,372	\$ 7,898,340	
Excess (Deficit) of Revenues and Available Funds > Expenditures	\$ -	\$ 218,031	\$ 102,063	\$ (325,261)	\$ (542,169)	\$ (959,082)	\$ (1,071,050)	
Retained Earnings Projections								
Certified Retained Earnings June 30, 2018		\$ 1,626,051						
Retained Earnings at Start of the FY Listed			\$ 1,844,082	\$ 1,946,145	\$ 1,620,884	\$ 1,078,715	\$ 119,633	
Surplus/(Deficit) Current FY		\$ 218,031	\$ 102,063	\$ (325,261)	\$ (542,169)	\$ (959,082)	\$ (1,071,050)	
Projected Retained Earnings at End of FY		\$ 1,844,082	\$ 1,946,145	\$ 1,620,884	\$ 1,078,715	\$ 119,633	\$ (951,417)	
Retained Earnings as % of Oper. Budget		27.64%	28.94%	22.66%	14.64%	1.54%	-12.05%	
Numbers may be off due to rounding								

OPTION 1 - 3% YEARLY

Description	Budgeted FY 2019	Projected FY 2019	Budgeted FY 2020	Projected FY 2021	Projected FY 2022	Projected FY 2023	Projected FY 2024	Comments
Revenues			3.00%	3.00%	3.00%	3.00%	3.00%	Rate Changes
Water User Charges	\$ 6,609,262	\$ 6,415,392	\$ 6,607,854	\$ 6,806,089	\$ 7,010,272	\$ 7,220,580	\$ 7,437,198	FY 19 actuals + carryovers from FY18 + rate incr, if any shown
Water Liens on User Charges	-	288,429	288,429	288,429	288,429	288,429	288,429	Five-year average from FY14-FY18; assume level
Interest on User Charges	-	26,869	26,869	26,869	26,869	26,869	26,869	Five-year average from FY14-FY18; assume level
Penalty on User Charges	-	14,605	14,605	14,605	14,605	14,605	14,605	Five-year average from FY14-FY18; assume level
Non-User Charges Fees	-	33,229	33,229	33,229	33,229	33,229	33,229	Five-year average from FY14-FY18; assume level
Miscellaneous Charges	-	11,945	11,945	11,945	11,945	11,945	11,945	Five-year average from FY14-FY18; assume level
Water Liens on Fees	-	3,921	3,921	3,921	3,921	3,921	3,921	Five-year average from FY14-FY18; assume level
Water Liens on Interest	-	32,900	32,900	32,900	32,900	32,900	32,900	Five-year average from FY14-FY18; assume level
Total Revenues	\$ 6,609,262	\$ 6,827,290	\$ 7,019,752	\$ 7,217,988	\$ 7,422,170	\$ 7,632,478	\$ 7,849,096	
Available Funds								
Prior Year Carryover	63,720	63,720						Funding source for some of the planned expenses
Retained Earnings Appropriated								Retained Earnings used to balance the budget
Total Revenues / Available Funds	\$ 6,672,982	\$ 6,891,011	\$ 7,019,752	\$ 7,217,988	\$ 7,422,170	\$ 7,632,478	\$ 7,849,096	
Expenditures								
Salaries	\$ 336,795	\$ 336,795	\$ 338,518	\$ 346,981	\$ 355,655	\$ 364,547	\$ 373,661	FY20 number is from Budget; 2.5% increase yearly
Other Expenses	4,703,370	4,703,370	4,846,487	5,027,853	5,216,225	5,411,876	5,615,093	FY20 number budgeted; 4% incr. yearly MWRA assmnt; 2% other exp.
Capital Outlay	85,000	85,000	90,000	90,000	90,000	90,000	90,000	FY20 number is from Budget; budget number carried forward
Existing Debt Service	975,065	975,062	796,312	701,837	692,862	601,012	497,262	From "Existing Debt Service" tab
New Debt Service	-	-	-	316,371	329,221	617,054	603,644	See "New Debt Service" tab; Debt projections based on capital plan
Short Term Debt	10,000	10,000	30,000	30,000	30,000	30,000	30,000	FY20 number is from Budget; budget number carried forward
Indirect Costs	520,896	520,896	580,799	595,319	610,202	625,457	641,093	FY20 from "FY20 Water Indirect Costs" tab; increase 2.5% yearly
Funding of OPEB	41,856	41,856	43,112	44,190	45,295	46,427	47,588	FY20 number is from Budget; 2.5% increase yearly
Total Expenditures	\$ 6,672,982	\$ 6,672,980	\$ 6,725,227	\$ 7,152,551	\$ 7,369,459	\$ 7,786,372	\$ 7,898,340	
Excess (Deficit) of Revenues and Available Funds > Expenditures	\$ -	\$ 218,031	\$ 294,525	\$ 65,437	\$ 52,711	\$ (153,894)	\$ (49,244)	
Retained Earnings Projections								
Certified Retained Earnings June 30, 2018		\$ 1,626,051						
Retained Earnings at Start of the FY Listed			\$ 1,844,082	\$ 2,138,607	\$ 2,204,043	\$ 2,256,754	\$ 2,102,861	
Surplus/(Deficit) Current FY		\$ 218,031	\$ 294,525	\$ 65,437	\$ 52,711	\$ (153,894)	\$ (49,244)	
Projected Retained Earnings at End of FY		\$ 1,844,082	\$ 2,138,607	\$ 2,204,043	\$ 2,256,754	\$ 2,102,861	\$ 2,053,616	
Retained Earnings as % of Oper. Budget		27.64%	31.80%	30.81%	30.62%	27.01%	26.00%	
Numbers may be off due to rounding								

OPTION 2 - 2% INCREASE YEARLY

Description	Budgeted FY 2019	Projected FY 2019	Budgeted FY 2020	Projected FY 2021	Projected FY 2022	Projected FY 2023	Projected FY 2024	Comments
Revenues			2.00%	2.00%	2.00%	2.00%	2.00%	Rate Changes
Water User Charges	\$ 6,609,262	\$ 6,415,392	\$ 6,543,700	\$ 6,674,574	\$ 6,808,065	\$ 6,944,227	\$ 7,083,111	FY 19 actuals + carryovers from FY18 + rate incr, if any shown
Water Liens on User Charges	-	288,429	288,429	288,429	288,429	288,429	288,429	Five-year average from FY14-FY18; assume level
Interest on User Charges	-	26,869	26,869	26,869	26,869	26,869	26,869	Five-year average from FY14-FY18; assume level
Penalty on User Charges	-	14,605	14,605	14,605	14,605	14,605	14,605	Five-year average from FY14-FY18; assume level
Non-User Charges Fees	-	33,229	33,229	33,229	33,229	33,229	33,229	Five-year average from FY14-FY18; assume level
Miscellaneous Charges	-	11,945	11,945	11,945	11,945	11,945	11,945	Five-year average from FY14-FY18; assume level
Water Liens on Fees	-	3,921	3,921	3,921	3,921	3,921	3,921	Five-year average from FY14-FY18; assume level
Water Liens on Interest	-	32,900	32,900	32,900	32,900	32,900	32,900	Five-year average from FY14-FY18; assume level
Total Revenues	\$ 6,609,262	\$ 6,827,290	\$ 6,955,598	\$ 7,086,472	\$ 7,219,963	\$ 7,356,125	\$ 7,495,009	
Available Funds								
Prior Year Carryover	63,720	63,720						Funding source for some of the planned expenses
Retained Earnings Appropriated								Retained Earnings used to balance the budget
Total Revenues / Available Funds	\$ 6,672,982	\$ 6,891,011	\$ 6,955,598	\$ 7,086,472	\$ 7,219,963	\$ 7,356,125	\$ 7,495,009	
Expenditures								
Salaries	\$ 336,795	\$ 336,795	\$ 338,518	\$ 346,981	\$ 355,655	\$ 364,547	\$ 373,661	FY20 number is from Budget; 2.5% increase yearly
Other Expenses	4,703,370	4,703,370	4,846,487	5,027,853	5,216,225	5,411,876	5,615,093	FY20 number budgeted; 4% incr. yearly MWRA assmnt; 2% other exp.
Capital Outlay	85,000	85,000	90,000	90,000	90,000	90,000	90,000	FY20 number is from Budget; budget number carried forward
Existing Debt Service	975,065	975,062	796,312	701,837	692,862	601,012	497,262	From "Existing Debt Service" tab
New Debt Service	-	-	-	316,371	329,221	617,054	603,644	See "New Debt Service" tab; Debt projections based on capital plan
Short Term Debt	10,000	10,000	30,000	30,000	30,000	30,000	30,000	FY20 number is from Budget; budget number carried forward
Indirect Costs	520,896	520,896	580,799	595,319	610,202	625,457	641,093	FY20 from "FY20 Water Indirect Costs" tab; increase 2.5% yearly
Funding of OPEB	41,856	41,856	43,112	44,190	45,295	46,427	47,588	FY20 number is from Budget; 2.5% increase yearly
Total Expenditures	\$ 6,672,982	\$ 6,672,980	\$ 6,725,227	\$ 7,152,551	\$ 7,369,459	\$ 7,786,372	\$ 7,898,340	
Excess (Deficit) of Revenues and Available Funds > Expenditures	\$ -	\$ 218,031	\$ 230,371	\$ (66,079)	\$ (149,496)	\$ (430,247)	\$ (403,331)	
Retained Earnings Projections								
Certified Retained Earnings June 30, 2018		\$ 1,626,051						
Retained Earnings at Start of the FY Listed			\$ 1,844,082	\$ 2,074,453	\$ 2,008,374	\$ 1,858,878	\$ 1,428,631	
Surplus/(Deficit) Current FY		\$ 218,031	\$ 230,371	\$ (66,079)	\$ (149,496)	\$ (430,247)	\$ (403,331)	
Projected Retained Earnings at End of FY		\$ 1,844,082	\$ 2,074,453	\$ 2,008,374	\$ 1,858,878	\$ 1,428,631	\$ 1,025,300	
Retained Earnings as % of Oper. Budget		27.64%	30.85%	28.08%	25.22%	18.35%	12.98%	
Numbers may be off due to rounding								

OPTION 3 - 1.5% INCREASE FIRST YEAR

Description	Budgeted FY 2019	Projected FY 2019	Budgeted FY 2020	Projected FY 2021	Projected FY 2022	Projected FY 2023	Projected FY 2024	Comments
Revenues			1.50%	2.00%	2.00%	2.00%	2.00%	Rate Changes
Water User Charges	\$ 6,609,262	\$ 6,415,392	\$ 6,511,623	\$ 6,641,855	\$ 6,774,693	\$ 6,910,186	\$ 7,048,390	FY 19 actuals + carryovers from FY18 + rate incr, if any shown
Water Liens on User Charges	-	288,429	288,429	288,429	288,429	288,429	288,429	Five-year average from FY14-FY18; assume level
Interest on User Charges	-	26,869	26,869	26,869	26,869	26,869	26,869	Five-year average from FY14-FY18; assume level
Penalty on User Charges	-	14,605	14,605	14,605	14,605	14,605	14,605	Five-year average from FY14-FY18; assume level
Non-User Charges Fees	-	33,229	33,229	33,229	33,229	33,229	33,229	Five-year average from FY14-FY18; assume level
Miscellaneous Charges	-	11,945	11,945	11,945	11,945	11,945	11,945	Five-year average from FY14-FY18; assume level
Water Liens on Fees	-	3,921	3,921	3,921	3,921	3,921	3,921	Five-year average from FY14-FY18; assume level
Water Liens on Interest	-	32,900	32,900	32,900	32,900	32,900	32,900	Five-year average from FY14-FY18; assume level
Total Revenues	\$ 6,609,262	\$ 6,827,290	\$ 6,923,521	\$ 7,053,754	\$ 7,186,591	\$ 7,322,084	\$ 7,460,288	
Available Funds								
Prior Year Carryover	63,720	63,720						Funding source for some of the planned expenses
Retained Earnings Appropriated								Retained Earnings used to balance the budget
Total Revenues / Available Funds	\$ 6,672,982	\$ 6,891,011	\$ 6,923,521	\$ 7,053,754	\$ 7,186,591	\$ 7,322,084	\$ 7,460,288	
Expenditures								
Salaries	\$ 336,795	\$ 336,795	\$ 338,518	\$ 346,981	\$ 355,655	\$ 364,547	\$ 373,661	FY20 number is from Budget; 2.5% increase yearly
Other Expenses	4,703,370	4,703,370	4,846,487	5,027,853	5,216,225	5,411,876	5,615,093	FY20 number budgeted; 4% incr. yearly MWRA assmnt; 2% other exp.
Capital Outlay	85,000	85,000	90,000	90,000	90,000	90,000	90,000	FY20 number is from Budget; budget number carried forward
Existing Debt Service	975,065	975,062	796,312	701,837	692,862	601,012	497,262	From "Existing Debt Service" tab
New Debt Service	-	-	-	316,371	329,221	617,054	603,644	See "New Debt Service" tab; Debt projections based on capital plan
Short Term Debt	10,000	10,000	30,000	30,000	30,000	30,000	30,000	FY20 number is from Budget; budget number carried forward
Indirect Costs	520,896	520,896	580,799	595,319	610,202	625,457	641,093	FY20 from "FY20 Water Indirect Costs" tab; increase 2.5% yearly
Funding of OPEB	41,856	41,856	43,112	44,190	45,295	46,427	47,588	FY20 number is from Budget; 2.5% increase yearly
Total Expenditures	\$ 6,672,982	\$ 6,672,980	\$ 6,725,227	\$ 7,152,551	\$ 7,369,459	\$ 7,786,372	\$ 7,898,340	
Excess (Deficit) of Revenues and Available Funds > Expenditures	\$ -	\$ 218,031	\$ 198,294	\$ (98,797)	\$ (182,869)	\$ (464,287)	\$ (438,052)	
Retained Earnings Projections								
Certified Retained Earnings June 30, 2018		\$ 1,626,051						
Retained Earnings at Start of the FY Listed			\$ 1,844,082	\$ 2,042,376	\$ 1,943,578	\$ 1,760,710	\$ 1,296,422	
Surplus/(Deficit) Current FY		\$ 218,031	\$ 198,294	\$ (98,797)	\$ (182,869)	\$ (464,287)	\$ (438,052)	
Projected Retained Earnings at End of FY		\$ 1,844,082	\$ 2,042,376	\$ 1,943,578	\$ 1,760,710	\$ 1,296,422	\$ 858,370	
Retained Earnings as % of Oper. Budget		27.64%	30.37%	27.17%	23.89%	16.65%	10.87%	
Numbers may be off due to rounding								