Water and Wastewater Rate Advisory Committee AGENDA

City Hall
100 Main Street
Colleyville, Texas 76034
817.503.1000
www.colleyville.com

Monday, October 2, 2017
6:00 p.m.

Executive Conference Room
Third Floor – City Hall

1. CALL TO ORDER

2. APPROVAL OF MINUTES

August 22, 2017

3. REGULAR AGENDA ITEMS

3a Update on Utility Fund and Utility Capital Projects Fund available resources

3b Discussion of future CIP base rate options

4. ADJOURNMENT

I hereby certify this agenda was posted on City Hall bulletin boards Thursday, September 28, 2017 *by 5:00 p.m.*

Christine Loven, TRMC
Assistant City Secretary

A quorum of the City Council or any Colleyville Board, Commission, or Committee may be in attendance at this meeting.

Any matter on this agenda may, at the discretion of the governing body, be opened for public comment and discussion.

If you plan to attend this public meeting and have a disability that requires special accommodations, please advise the City Secretary at least 48 hours in advance at 817.503.1130, and reasonable accommodations will be made to assist you.

August 22, 2017 | Executive Conference Room
6:00 p.m. | Third Floor – City Hall

Chair Susan Mathisen called the Water and Wastewater Rate Advisory Committee meeting to order on August 22, 2017, at 6:00 p.m.

ROLL CALL: Chair Susan Mathisen, Vice Chair Gerald Gibson, and Committee members Raymond Allee, Thomas Bauch, Claudia Bevill, James Dove, Jeff Gilstrap, Anthony Seris, Tim Raine, and Samuel van Bever were present.

City Manager Jerry Ducay, Strategic Services Manager Adrienne Lothery, Public Works Director Jeremy Hutt, and Chief Financial Officer Shereen Gendy were also present, as were Mayor Pro Tem Bobby Lindamood and Councilmember George Dodson.

2. REGULAR AGENDA ITEMS

2a Introductions, overview of Committee charge, and discussion of water and wastewater rates

Chair Mathisen welcomed the Committee and all Committee members, staff, and Councilmembers present were introduced.

Manager Lothery presented the presentation included with the agenda packet reviewing Committee accomplishments to-date and providing an overview of the Committee's new charge. The Fiscal Year (FY) 2018 Utility Fund budget and associated water and wastewater base rates were also presented, as well as the anticipated volumetric charges based on preliminary information from the Trinity River Authority (TRA). The FY 2018-2022 Capital Improvement Plan utility projects were also presented.

As a part of this presentation, Manager Lothery explained that based on the FY 2018 proposed Utility Fund expenditures, water and wastewater base rates could be lowered in FY 2018. Staff's recommendation is to take the incremental difference from lowering the base rate and use it to establish a capital projects base rate, which would maintain the current base rate in total. Establishing a capital projects base rate would provide the ability to begin saving cash for future utility capital projects, once current available cash is spent, ultimately avoiding or limiting the future need for debt.

Chair Mathisen explained that the main priority to accomplish at this Committee meeting was to determine whether the Committee supports this recommendation, in order to advise the City Council as they consider FY 2018 base rates at the September 5 and 19, 2017 City Council meetings.

The Committee discussed the recommendation and asked several questions. Director Hutt provided a recap of the 2014 Water and Wastewater Master Plan and time horizon of projects identified in that plan. Manager Lothery explained that the typical annual operating surplus in the Utility Fund of about $700,000-$800,000 is largely due to the way TRA invoices the City for volumetric charges, invoicing 1.2 times the actual published volumetric rate in order to provide for TRA's cash flow needs. At the end of the year, TRA does a "true up" and either sends a refund or an invoice for additional costs, based on Colleyville's contractual obligations for the City's fair share of TRA's costs.

Manager Lothery explained that if a capital projects base rate were established using the incremental difference from lowering the water and wastewater base rates, it would generate an estimated $170,000 annually for future utility capital projects. The Committee discussed the reasons why building up this funding now would be a good idea, as well as why not. City Manager Ducay explained that building up cash now avoids or limits the amount of debt needed for utility capital projects beyond the current 5-Year Capital Improvement Plan, which is fully funded.

The Committee agreed that lowering the water and wastewater base rates for FY 2018, to only collect the revenue needed for operations, was preferred. There was also consensus on using the incremental reduction amount ($1.57 for the typical residential customer) to create an initial capital projects base rate, which will maintain current base rates (2017) in total. Further, the Committee supported proposed changes to the utility bill format that clarify what each individual charge is for, and listing the capital projects base rate as a new separate charge. Chair Mathisen commented that reflecting the users' share of utility operating costs in the base rate and distinguishing that from those of utility capital improvements is consistent with committee's desire to maintain equity and transparency in Colleyville's Utility Billing practices.

Vice Chair Gibson made a motion to recommend that the City Council lower the water and wastewater base rates for FY 2018 and add a capital projects base rate in the amount of the reduction. Tom Bauch seconded the motion.

The motion carried by the following vote:

Aye: 10 – Chair Susan Mathisen, Vice Chair Gerald Gibson, and Committee members Raymond Allee, Thomas Bauch, Claudia Bevill, James Dove, Jeff Gilstrap, Anthony Seris, Tim Raine, and Samuel van Bever

2b Discussion of future Committee meeting dates

Chair Mathisen provided information on planned dates for future Committee meetings- October 2, 2017, October 16, 2017, and potentially October 30, 2017. The meetings are planned for 6:00 p.m. in the Executive Conference Room at City Hall.

3. ADJOURNMENT

There being no further business before the Committee, Chair Mathisen adjourned the meeting at 7:26 p.m.

Minutes taken and prepared by:

Adrienne Lothery
Strategic Services Manager

Water and Wastewater Rate Advisory Committee
Agenda Briefing

City Hall
100 Main Street
Colleyville, Texas 76034
www.colleyville.com

Agenda Number 3a **Agenda Date** 10/02/2017
Type Presentation and Discussion
Department City Manager

Title
Update on Utility Fund and Utility Capital Projects Fund available resources

Explanation
The purpose of this agenda item is to provide an opportunity to review the available resources in the Utility Fund (operating fund) and the Utility Capital Projects Fund as of August 31, 2017, as well as year-end projections for 9/30/17. Staff will present the attached presentation.

Attachments
1. Fiscal Year 2017 (Projected Year-End) Utility Fund Resources

Projected Resources as of September 30, 2017

Utility Fund (Operating)
Utility Capital Projects Fund

Utility Funds' Resources 8/31/2017

CITY OF COLLEYVILLE

CASH & INVESTMENT BALANCES BY FUND

		CASH & INVESTMENT AS OF AUGUST 31, 2017	CASH & INVESTMENT AS OF SEPT 30, 2016
ENTERPRISE FUNDS			
002	UTILITY FUND	$ 5,328,487	$ 13,917,152
039	UTILITY CAPITAL PROJECTS FUND	9,905,147	-
	TOTAL WATER & WASTEWATER FUNDS	$ 15,233,634	$ 13,917,152

Utility Operating Fund as of 8/31/17

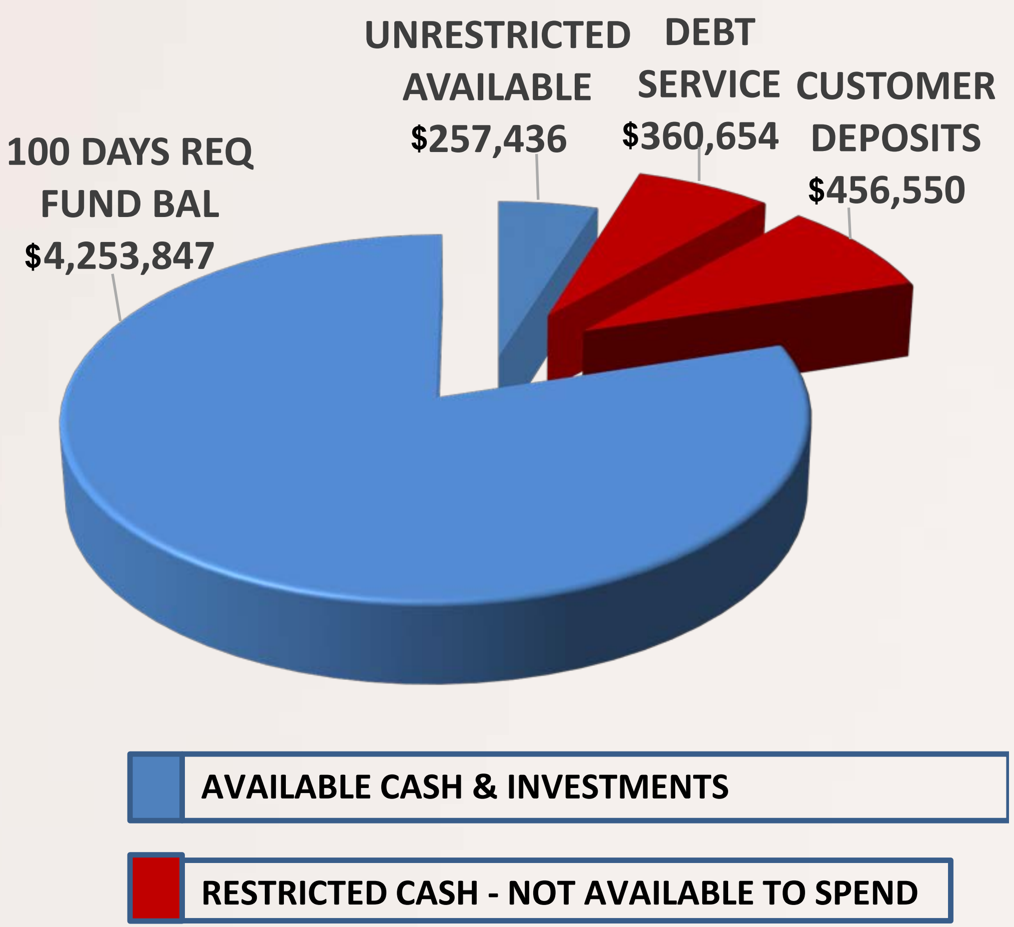
CITY OF COLLEYVILLE
CASH & INVESTMENT BALANCES BY FUND

		CASH & INVESTMENT AS OF AUGUST 31, 2017	CASH & INVESTMENT AS OF SEPT 30, 2016
ENTERPRISE FUNDS			
002	UTILITY FUND	$ 5,328,487	$ 13,917,152
039	UTILITY CAPITAL PROJECTS FUND	9,905,147	-
	TOTAL WATER & WASTEWATER FUNDS	$ 15,233,634	$ 13,917,152

Of the $5,328,487 cash and investments in the Utility Operating Fund:

- $4,253,847 reserve (100 Days)
- $ 360,654 restricted for debt service
- $ 456,550 restricted customer deposits
- $ 257,436 available

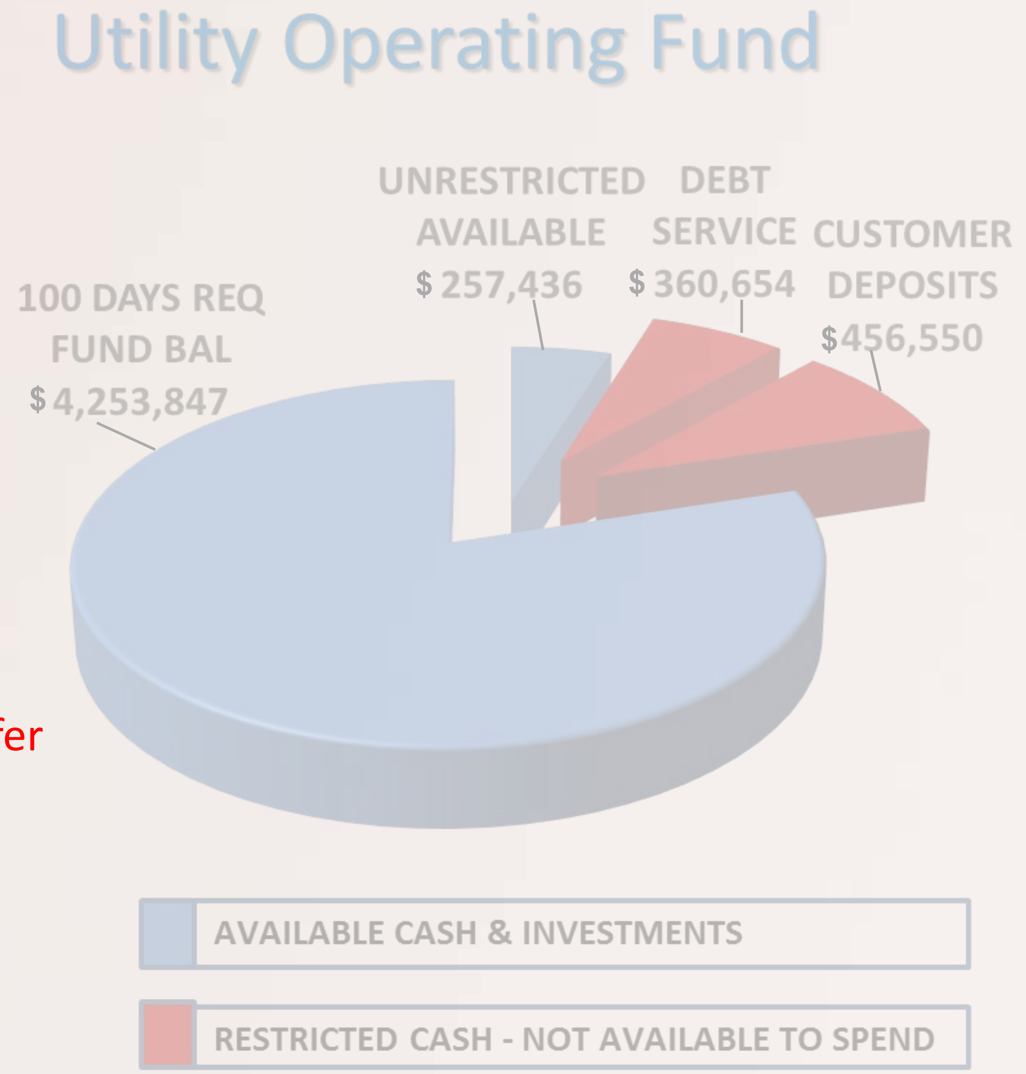
Utility Operating Fund



Utility Operating Fund as of 9/30/17 (Projected)

CITY OF COLLEYVILLE
CASH & INVESTMENT BALANCES BY FUND

		CASH & INVESTMENT AS OF AUGUST 31, 2017	CASH & INVESTMENT AS OF SEPT 30, 2016
ENTERPRISE FUNDS			
002	UTILITY FUND	$ 5,328,487	$ 13,917,152
039	UTILITY CAPITAL PROJECTS FUND	9,905,147	-
	TOTAL WATER & WASTEWATER FUNDS	$15,233,634	$ 13,917,152



Of the ~~$5,328,487~~ $5,461,332*cash and investments in the Utility Operating Fund:

Will be $5,071,051 after year-end transfer

- $4,253,847 reserve (100 Days)
- $ 360,654 restricted for debt service
- $ 456,550 restricted customer deposits
- $ ~~257,436 available~~ $390,281 available to transfer to Utility CIP Fund at year-end

Will be $0 after year-end transfer

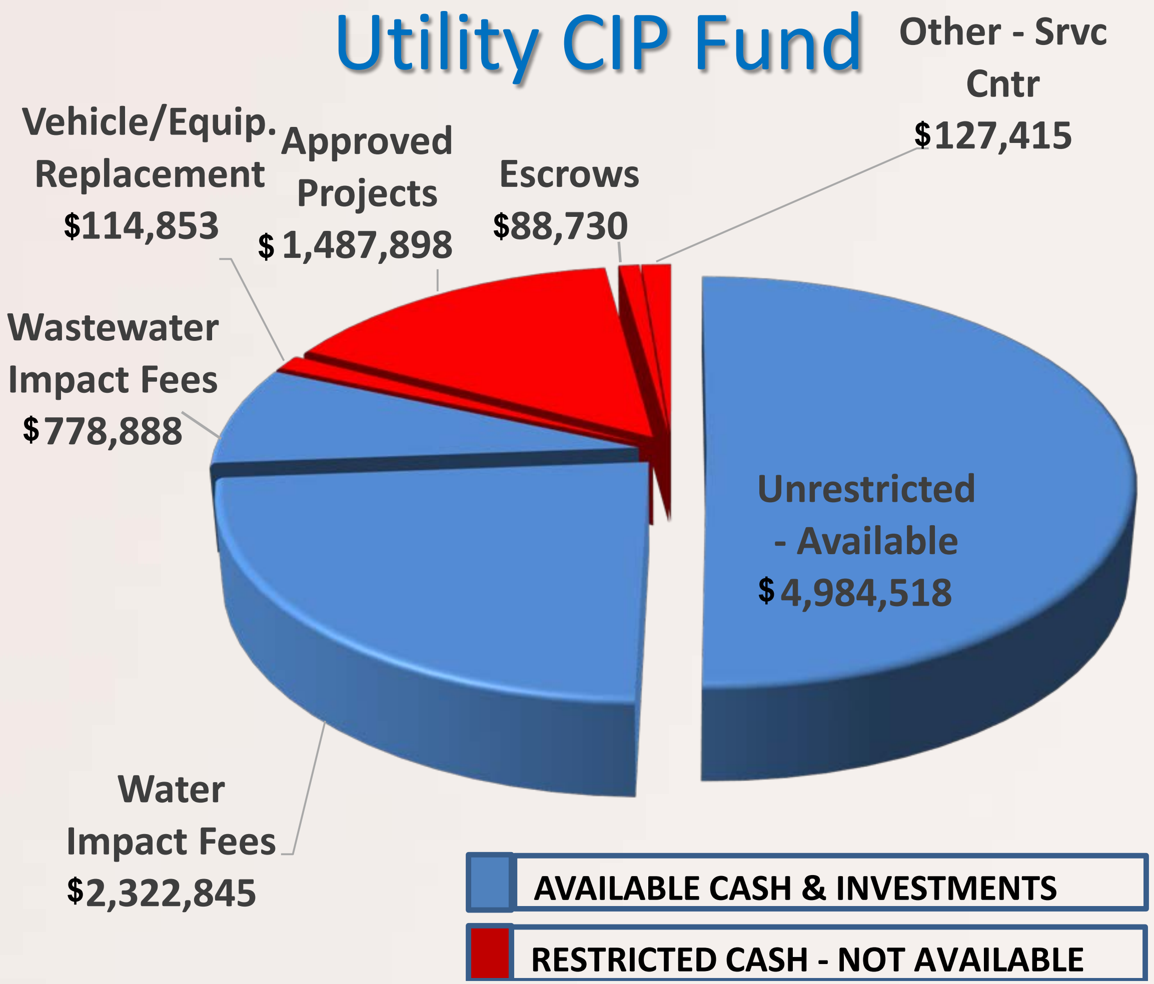
Utility CIP Fund as of 8/31/17

CITY OF COLLEYVILLE
CASH & INVESTMENT BALANCES BY FUND

		CASH & INVESTMENT AS OF AUGUST 31, 2017	CASH & INVESTMENT AS OF SEPT 30, 2016
ENTERPRISE FUNDS			
002	UTILITY FUND	$ 5,328,487	$ 13,917,152
039	UTILITY CAPITAL PROJECTS FUND	9,905,147	-
	TOTAL WATER & WASTEWATER FUNDS	$ 15,233,634	$ 13,917,152

Of the $9,905,147 cash and investments in the Utility CIP Fund, $8,086,251 is available to fund utility CIP beyond FY17.

- $4,984,518 Unrestricted Cash & Investment
- $2,322,845 Water Impact Fees
- $ 778,888 Wastewater Impact fees



Utility CIP Fund as of 9/30/17 (Projected)

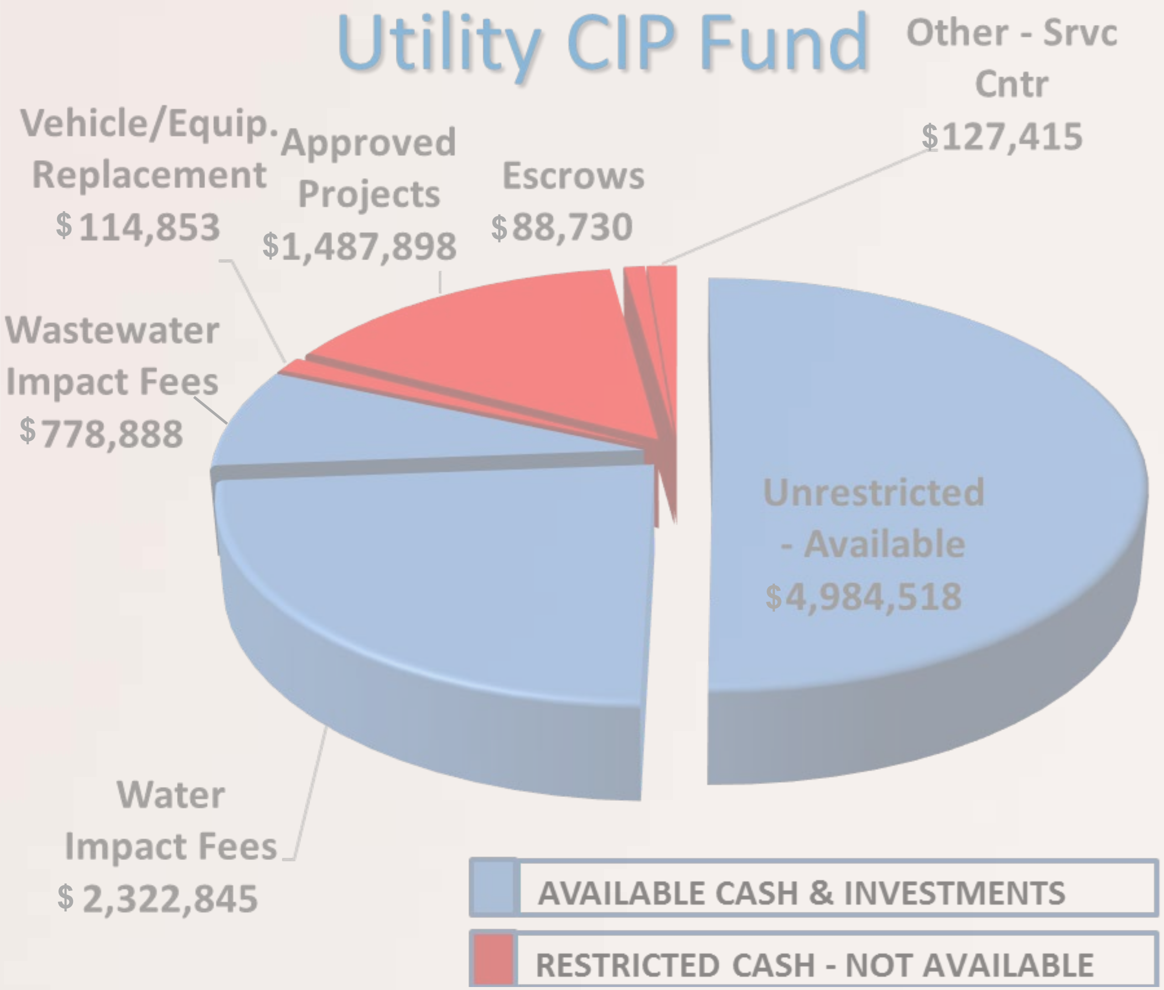
CITY OF COLLEYVILLE
CASH & INVESTMENT BALANCES BY FUND

		CASH & INVESTMENT AS OF AUGUST 31, 2017	CASH & INVESTMENT AS OF SEPT 30, 2016
ENTERPRISE FUNDS			
002	UTILITY FUND	$ 5,328,487	$13,917,152
039	UTILITY CAPITAL PROJECTS FUND	9,905,147	-
	TOTAL WATER & WASTEWATER FUNDS	$ 15,233,634	$13,917,152

Of the ~~$9,905,147~~ $10,380,428 cash and investments in the Utility CIP Fund, ~~$8,086,251~~ $8,561,532 is available to fund utility CIP beyond FY17.

- $~~4,984,518~~ $5,374,799 Unrestricted Cash & Investment
- $~~2,322,845~~ $2,387,845 Water Impact Fees
- $ ~~778,888~~ $ 798,888 Wastewater Impact fees

+$390,281 transferred from operating fund at year-end



Utility Funds' Resources 9/30/2017 (Projected)

CITY OF COLLEYVILLE
CASH & INVESTMENT BALANCES BY FUND

		CASH & INVESTMENT AS OF SEPT 30, 2017	CASH & INVESTMENT AS OF SEPT 30, 2016
ENTERPRISE FUNDS			
002	UTILITY FUND	$ 5,071,051	$ 13,917,152
039	UTILITY CAPITAL PROJECTS FUND	10,380,428	-
	TOTAL WATER & WASTEWATER FUNDS	$15,451,479	$13,917,152

Of the $5,071,051 **Utility Fund** cash and investments:

- $4,253,847 reserve (100 Days)
- $ 360,654 restricted for debt service
- $ 456,550 restricted customer deposits

Of the $10,380,428* the **Utility Capital Projects Fund** cash and investments, $8,561,532 is available to fund utility CIP projects beyond FY17.

- $5,374,799 Unrestricted Cash & Investment
- $2,387,845 Water Impact Fees
- $ 798,888 Wastewater Impact fees

*Not taking into consideration capital expenditures during September

Water and Wastewater Rate Advisory Committee
Agenda Briefing

City Hall
100 Main Street
Colleyville, Texas 76034
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Agenda Number **Agenda Date** 10/02/2017
Type Presentation and Discussion
Department City Manager

Title
Discussion of future CIP base rate options

Explanation
While the current 5-Year CIP is fully funded, the Committee has expressed a desire to begin planning funding options for utility capital projects beyond the next five years. Staff has prepared several options for future CIP base rates for the Committee to consider (attached) and will review these with the Committee.

The options prepared are intended to be starting points for discussion that reflect different philosophical approaches and can be adjusted based on Committee preference and feedback. The numbers are based on spending an estimated $2 Million for utility capital projects annually, and a 1.25% inflation rate for costs. Options 1-4 reflect implementing the same dollar increase for all water meter sizes in a given year, whereas options 1a-4a reflect maintaining the percent difference in rate between meter sizes that currently exists for Fiscal Year 2018 rates.

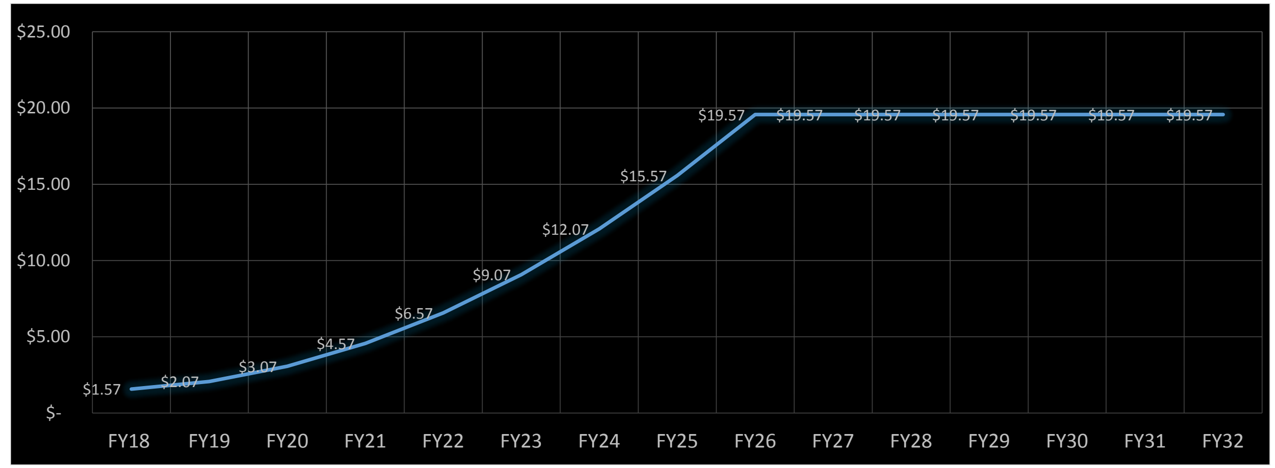
Attachments
1. Future CIP base rate Options 1-4
2. Future CIP base rate Options 1a-4a

CIP Rate - CIP FUNDING OPTION 1

Description: Ramp up closer to needing cash

Notes:
- Gradual annual rate increases that get larger as we begin needing cash
- The annual accumulated surplus does not provide funding for contingencies
- FY30+ individual years are not self-funded

Inflation Factor	1.25%



Meter size (Excludes the city's accounts)

Proposed Rate Increase		Approved	$ 0.50	$ 1.00	$ 1.50	$ 2.00	$ 2.50	$ 3.00	$ 3.50	$ 4.00	$ -	$ -	$ -	$ -	$ -	$ -
METER SIZES	NUMBER OF METERS	PROPOSED MONTHLY RATES														
		FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32
1" or less	8951	$ 1.57	$ 2.07	$ 3.07	$ 4.57	$ 6.57	$ 9.07	$ 12.07	$ 15.57	$ 19.57	$ 19.57	$ 19.57	$ 19.57	$ 19.57	$ 19.57	$ 19.57
1.5"	128	$ 1.81	$ 2.31	$ 3.31	$ 4.81	$ 6.81	$ 9.31	$ 12.31	$ 15.81	$ 19.81	$ 19.81	$ 19.81	$ 19.81	$ 19.81	$ 19.81	$ 19.81
2"	189	$ 2.10	$ 2.60	$ 3.60	$ 5.10	$ 7.10	$ 9.60	$ 12.60	$ 16.10	$ 20.10	$ 20.10	$ 20.10	$ 20.10	$ 20.10	$ 20.10	$ 20.10
3"	11	$ 2.79	$ 3.29	$ 4.29	$ 5.79	$ 7.79	$ 10.29	$ 13.29	$ 16.79	$ 20.79	$ 20.79	$ 20.79	$ 20.79	$ 20.79	$ 20.79	$ 20.79
4"	1	$ 3.77	$ 4.27	$ 5.27	$ 6.77	$ 8.77	$ 11.27	$ 14.27	$ 17.77	$ 21.77	$ 21.77	$ 21.77	$ 21.77	$ 21.77	$ 21.77	$ 21.77

CIP Revenues

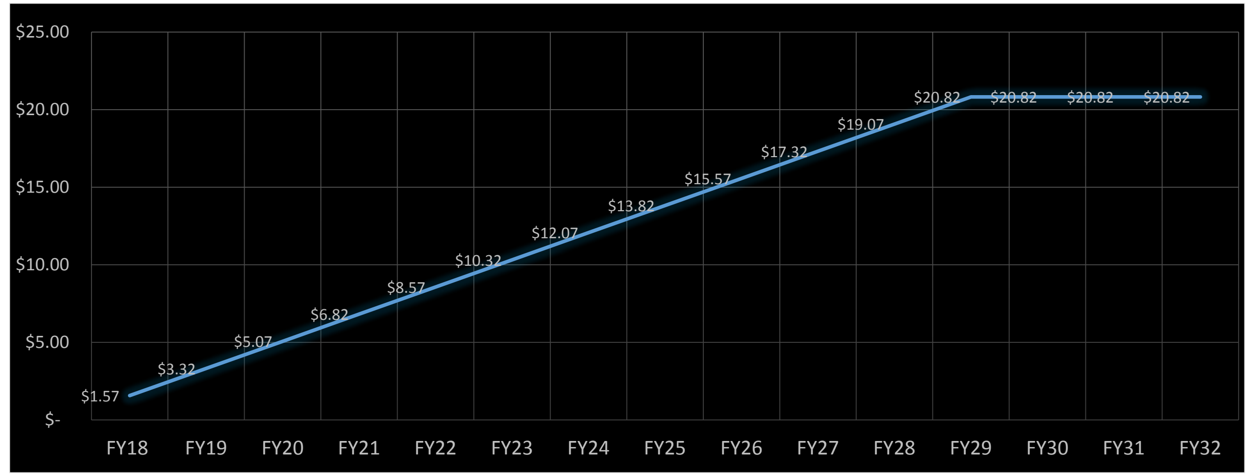
METER SIZES	NUMBER OF METERS	PROJECTED CIP RATE REVENUES														
		FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32
REQUIRED CIP FUNDING		FUNDED	FUNDED	FUNDED	FUNDED	FUNDED	2,000,000	2,025,000	2,050,313	2,075,941	2,101,891	2,128,164	2,154,766	2,181,701	2,208,972	2,236,584
1" or less	8951	$ 168,637	$ 222,343	$ 329,755	$ 490,873	$ 705,697	$ 974,227	$ 1,296,463	$ 1,672,405	$ 2,102,053	$ 2,102,053	$ 2,102,053	$ 2,102,053	$ 2,102,053	$ 2,102,053	$ 2,102,053
1.5"	128	$ 2,780	$ 3,548	$ 5,084	$ 7,388	$ 10,460	$ 14,300	$ 18,908	$ 24,284	$ 30,428	$ 30,428	$ 30,428	$ 30,428	$ 30,428	$ 30,428	$ 30,428
2"	189	$ 4,763	$ 5,897	$ 8,165	$ 11,567	$ 16,103	$ 21,773	$ 28,577	$ 36,515	$ 45,587	$ 45,587	$ 45,587	$ 45,587	$ 45,587	$ 45,587	$ 45,587
3"	11	$ 368	$ 434	$ 566	$ 764	$ 1,028	$ 1,358	$ 1,754	$ 2,216	$ 2,744	$ 2,744	$ 2,744	$ 2,744	$ 2,744	$ 2,744	$ 2,744
4"	1	$ 45	$ 51	$ 63	$ 81	$ 105	$ 135	$ 171	$ 213	$ 261	$ 261	$ 261	$ 261	$ 261	$ 261	$ 261
ANNUAL REVENUES		$ 176,593	$ 232,273	$ 343,633	$ 510,673	$ 733,393	$ 1,011,793	$ 1,345,873	$ 1,735,633	$ 2,181,073	$ 2,181,073	$ 2,181,073	$ 2,181,073	$ 2,181,073	$ 2,181,073	$ 2,181,073
YEAR REV OVER (UNDER) EXP		$176,593	$232,273	$343,633	$510,673	$733,393	($988,207)	($679,127)	($314,679)	$105,132	$79,183	$52,909	$26,307	($628)	($27,899)	($55,511)
ACCUMULATED SURPLUS (DEFICIT)		$176,593	$408,867	$752,500	$1,263,173	$1,996,567	$1,008,360	$329,233	$14,554	$119,686	$198,869	$251,778	$278,085	$277,457	$249,558	$194,047

CIP Rate - CIP FUNDING OPTION 2

Description: Steady Increases

Notes:
- Steady equal rate increases FY19 - FY29
- Starting FY29, enough revenue is generated annually for each fiscal year to be self-funded
- The annual accumulated surplus is not sufficient to fund the following year's CIP budget

Inflation Factor	1.25%



Meter size (Excludes the city's accounts)

Proposed Rate Increase		Approved	$ 1.75	$ 1.75	$ 1.75	$ 1.75	$ 1.75	$ 1.75	$ 1.75	$ 1.75	$ 1.75	$ 1.75	$ 1.75	$ -	$ -	$ -
METER SIZES	NUMBER OF METERS	PROPOSED MONTHLY RATES														
		FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32
1" or less	8951	$ 1.57	$ 3.32	$ 5.07	$ 6.82	$ 8.57	$ 10.32	$ 12.07	$ 13.82	$ 15.57	$ 17.32	$ 19.07	$ 20.82	$ 20.82	$ 20.82	$ 20.82
1.5"	128	$ 1.81	$ 3.56	$ 5.31	$ 7.06	$ 8.81	$ 10.56	$ 12.31	$ 14.06	$ 15.81	$ 17.56	$ 19.31	$ 21.06	$ 21.06	$ 21.06	$ 21.06
2"	189	$ 2.10	$ 3.85	$ 5.60	$ 7.35	$ 9.10	$ 10.85	$ 12.60	$ 14.35	$ 16.10	$ 17.85	$ 19.60	$ 21.35	$ 21.35	$ 21.35	$ 21.35
3"	11	$ 2.79	$ 4.54	$ 6.29	$ 8.04	$ 9.79	$ 11.54	$ 13.29	$ 15.04	$ 16.79	$ 18.54	$ 20.29	$ 22.04	$ 22.04	$ 22.04	$ 22.04
4"	1	$ 3.77	$ 5.52	$ 7.27	$ 9.02	$ 10.77	$ 12.52	$ 14.27	$ 16.02	$ 17.77	$ 19.52	$ 21.27	$ 23.02	$ 23.02	$ 23.02	$ 23.02

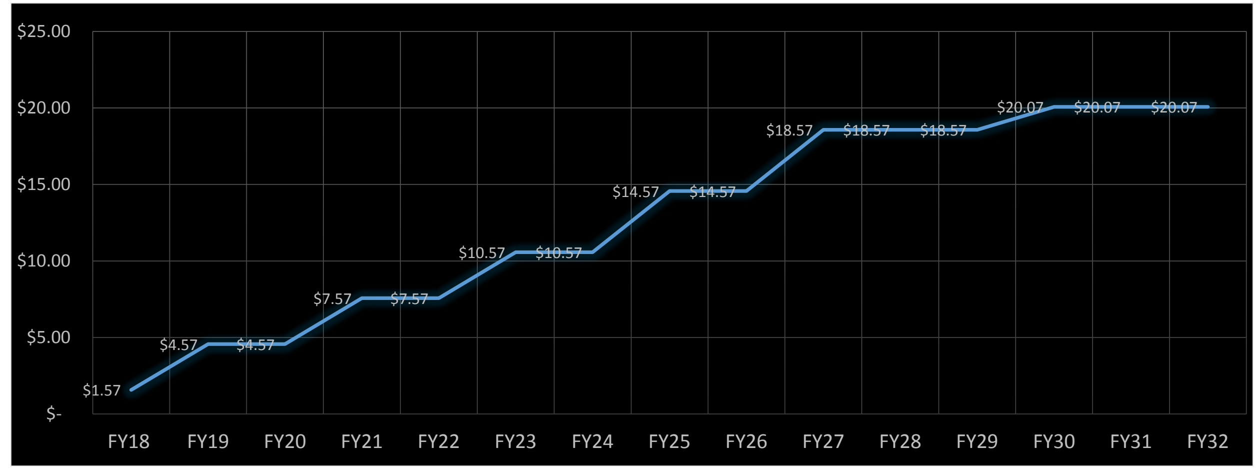
CIP Revenues

METER SIZES	NUMBER OF METERS	PROJECTED CIP RATE REVENUES														
		FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32
REQUIRED CIP FUNDING		FUNDED	FUNDED	FUNDED	FUNDED	FUNDED	2,000,000	2,025,000	2,050,313	2,075,941	2,101,891	2,128,164	2,154,766	2,181,701	2,208,972	2,236,584
1" or less	8951	$ 168,637	$ 356,608	$ 544,579	$ 732,550	$ 920,521	$ 1,108,492	$ 1,296,463	$ 1,484,434	$ 1,672,405	$ 1,860,376	$ 2,048,347	$ 2,236,318	$ 2,236,318	$ 2,236,318	$ 2,236,318
1.5"	128	$ 2,780	$ 5,468	$ 8,156	$ 10,844	$ 13,532	$ 16,220	$ 18,908	$ 21,596	$ 24,284	$ 26,972	$ 29,660	$ 32,348	$ 32,348	$ 32,348	$ 32,348
2"	189	$ 4,763	$ 8,732	$ 12,701	$ 16,670	$ 20,639	$ 24,608	$ 28,577	$ 32,546	$ 36,515	$ 40,484	$ 44,453	$ 48,422	$ 48,422	$ 48,422	$ 48,422
3"	11	$ 368	$ 599	$ 830	$ 1,061	$ 1,292	$ 1,523	$ 1,754	$ 1,985	$ 2,216	$ 2,447	$ 2,678	$ 2,909	$ 2,909	$ 2,909	$ 2,909
4"	1	$ 45	$ 66	$ 87	$ 108	$ 129	$ 150	$ 171	$ 192	$ 213	$ 234	$ 255	$ 276	$ 276	$ 276	$ 276
ANNUAL REVENUES		$ 176,593	$ 371,473	$ 566,353	$ 761,233	$ 956,113	$ 1,150,993	$ 1,345,873	$ 1,540,753	$ 1,735,633	$ 1,930,513	$ 2,125,393	$ 2,320,273	$ 2,320,273	$ 2,320,273	$ 2,320,273
YEAR REV OVER (UNDER) EXP		$176,593	$371,473	$566,353	$761,233	$956,113	($849,007)	($679,127)	($509,559)	($340,308)	($171,377)	($2,771)	$165,507	$138,572	$111,301	$83,689
ACCUMULATED SURPLUS (DEFICIT)		$176,593	$548,067	$1,114,420	$1,875,653	$2,831,767	$1,982,760	$1,303,633	$794,074	$453,766	$282,389	$279,618	$445,125	$583,697	$694,998	$778,687

CIP Rate - CIP FUNDING OPTION 3

Description: Alternating Year with Increase, then Year without Increase (Stair-stepped Increases)

Notes:
- Starting FY30, enough revenue is generated annually for each fiscal year to be self-funded
- Provides a reprive in years without an increase
- The annual accumulated surplus does not provide funding for contingencies



Inflation Factor	1.25%

Meter size (Excludes the city's accounts)

Proposed Rate Increase		Approved	$ 3.00	$ -	$ 3.00	$ -	$ 3.00	$ -	$ 4.00	$ -	$ 4.00	$ -	$ -	$ 1.50		
METER SIZES	NUMBER OF METERS	PROPOSED MONTHLY RATES														
		FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32
1" or less	8951	$ 1.57	$ 4.57	$ 4.57	$ 7.57	$ 7.57	$ 10.57	$ 10.57	$ 14.57	$ 14.57	$ 18.57	$ 18.57	$ 18.57	$ 20.07	$ 20.07	$ 20.07
1.5"	128	$ 1.81	$ 4.81	$ 4.81	$ 7.81	$ 7.81	$ 10.81	$ 10.81	$ 14.81	$ 14.81	$ 18.81	$ 18.81	$ 18.81	$ 20.31	$ 20.31	$ 20.31
2"	189	$ 2.10	$ 5.10	$ 5.10	$ 8.10	$ 8.10	$ 11.10	$ 11.10	$ 15.10	$ 15.10	$ 19.10	$ 19.10	$ 19.10	$ 20.60	$ 20.60	$ 20.60
3"	11	$ 2.79	$ 5.79	$ 5.79	$ 8.79	$ 8.79	$ 11.79	$ 11.79	$ 15.79	$ 15.79	$ 19.79	$ 19.79	$ 19.79	$ 21.29	$ 21.29	$ 21.29
4"	1	$ 3.77	$ 6.77	$ 6.77	$ 9.77	$ 9.77	$ 12.77	$ 12.77	$ 16.77	$ 16.77	$ 20.77	$ 20.77	$ 20.77	$ 22.27	$ 22.27	$ 22.27

CIP Revenues

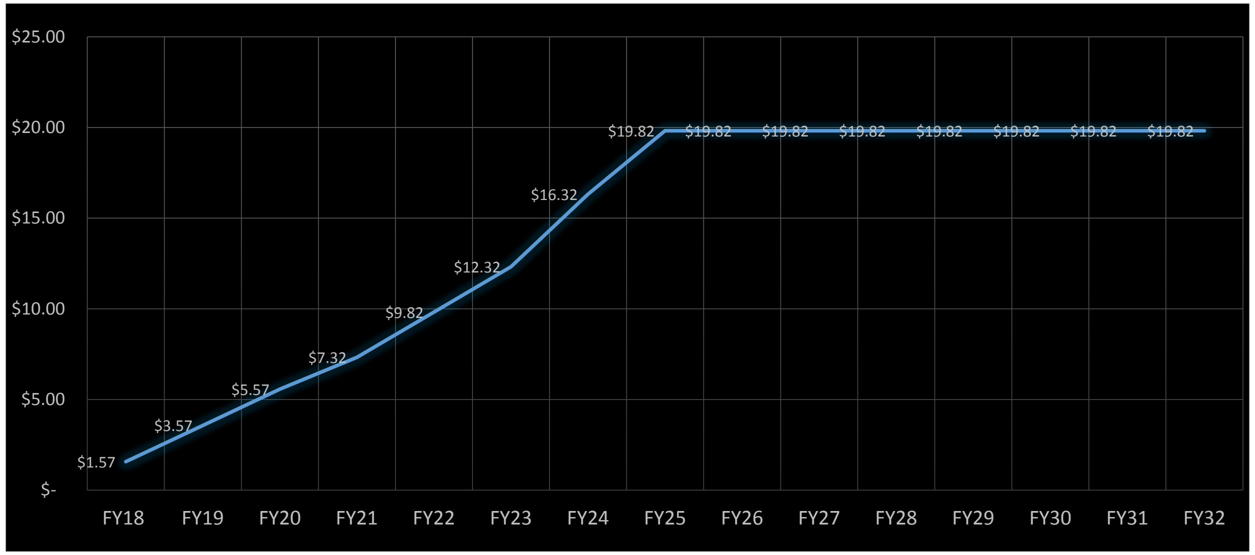
METER SIZES	NUMBER OF METERS	PROJECTED CIP RATE REVENUES														
		FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32
REQUIRED CIP FUNDING		FUNDED	FUNDED	FUNDED	FUNDED	FUNDED	2,000,000	2,025,000	2,050,313	2,075,941	2,101,891	2,128,164	2,154,766	2,181,701	2,208,972	2,236,584
1" or less	8951	$ 168,637	$ 490,873	$ 490,873	$ 813,109	$ 813,109	$ 1,135,345	$ 1,135,345	$ 1,564,993	$ 1,564,993	$ 1,994,641	$ 1,994,641	$ 1,994,641	$ 2,155,759	$ 2,155,759	$ 2,155,759
1.5"	128	$ 2,780	$ 7,388	$ 7,388	$ 11,996	$ 11,996	$ 16,604	$ 16,604	$ 22,748	$ 22,748	$ 28,892	$ 28,892	$ 28,892	$ 31,196	$ 31,196	$ 31,196
2"	189	$ 4,763	$ 11,567	$ 11,567	$ 18,371	$ 18,371	$ 25,175	$ 25,175	$ 34,247	$ 34,247	$ 43,319	$ 43,319	$ 43,319	$ 46,721	$ 46,721	$ 46,721
3"	11	$ 368	$ 764	$ 764	$ 1,160	$ 1,160	$ 1,556	$ 1,556	$ 2,084	$ 2,084	$ 2,612	$ 2,612	$ 2,612	$ 2,810	$ 2,810	$ 2,810
4"	1	$ 45	$ 81	$ 81	$ 117	$ 117	$ 153	$ 153	$ 201	$ 201	$ 249	$ 249	$ 249	$ 267	$ 267	$ 267
ANNUAL REVENUES		$ 176,593	$ 510,673	$ 510,673	$ 844,753	$ 844,753	$ 1,178,833	$ 1,178,833	$ 1,624,273	$ 1,624,273	$ 2,069,713	$ 2,069,713	$ 2,069,713	$ 2,236,753	$ 2,236,753	$ 2,236,753
YEAR REV OVER (UNDER) EXP		$176,593	$510,673	$510,673	$844,753	$844,753	($821,167)	($846,167)	($426,039)	($451,668)	($32,177)	($58,451)	($85,053)	$55,052	$27,781	$169
ACCUMULATED SURPLUS (DEFICIT)		$176,593	$687,267	$1,197,940	$2,042,693	$2,887,447	$2,066,280	$1,220,113	$794,074	$342,406	$310,229	$251,778	$166,725	$221,777	$249,558	$249,727

CIP Rate - CIP FUNDING OPTION 4

Description: Ramp Up with Room for Contingencies

Notes:
- Gradual annual increases that get larger closer to needing the cash
- Starting FY21, the annual accumulated surplus is sufficient to fund the following year's CIP budget
- Starting FY25, enough revenue is generated annually for each fiscal year to be self-funded (The deficits in FY31 & FY32 are immaterial)

Inflation Factor	1.25%



Meter size (Excludes the city's accounts)

Proposed Rate Increase		Approved	$ 2.00	$ 2.00	$ 1.75	$ 2.50	$ 2.50	$ 4.00	$ 3.50	$ -	$ -	$ -	$ -	$ -	$ -	$ -
METER SIZES	NUMBER OF METERS	PROPOSED MONTHLY RATES														
		FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32
1" or less	8951	$ 1.57	$ 3.57	$ 5.57	$ 7.32	$ 9.82	$ 12.32	$ 16.32	$ 19.82	$ 19.82	$ 19.82	$ 19.82	$ 19.82	$ 19.82	$ 19.82	$ 19.82
1.5"	128	$ 1.81	$ 3.81	$ 5.81	$ 7.56	$ 10.06	$ 12.56	$ 16.56	$ 20.06	$ 20.06	$ 20.06	$ 20.06	$ 20.06	$ 20.06	$ 20.06	$ 20.06
2"	189	$ 2.10	$ 4.10	$ 6.10	$ 7.85	$ 10.35	$ 12.85	$ 16.85	$ 20.35	$ 20.35	$ 20.35	$ 20.35	$ 20.35	$ 20.35	$ 20.35	$ 20.35
3"	11	$ 2.79	$ 4.79	$ 6.79	$ 8.54	$ 11.04	$ 13.54	$ 17.54	$ 21.04	$ 21.04	$ 21.04	$ 21.04	$ 21.04	$ 21.04	$ 21.04	$ 21.04
4"	1	$ 3.77	$ 5.77	$ 7.77	$ 9.52	$ 12.02	$ 14.52	$ 18.52	$ 22.02	$ 22.02	$ 22.02	$ 22.02	$ 22.02	$ 22.02	$ 22.02	$ 22.02

CIP Revenues

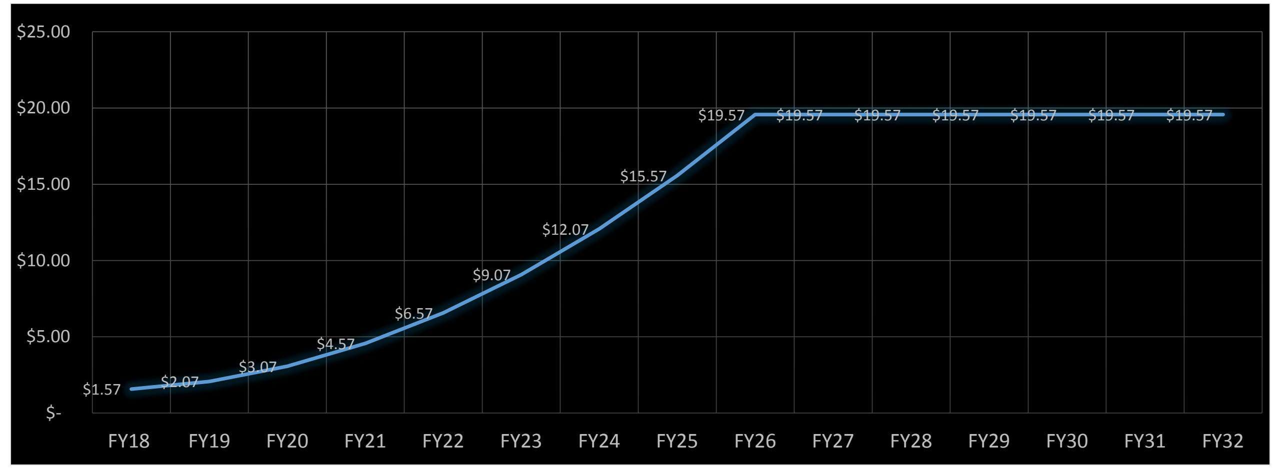
METER SIZES	NUMBER OF METERS	PROJECTED CIP RATE REVENUES														
		FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32
REQUIRED CIP FUNDING		FUNDED	FUNDED	FUNDED	FUNDED	FUNDED	2,000,000	2,025,000	2,050,313	2,075,941	2,101,891	2,128,164	2,154,766	2,181,701	2,208,972	2,236,584
1" or less	8951	$ 168,637	$ 383,461	$ 598,285	$ 786,256	$ 1,054,786	$ 1,323,316	$ 1,752,964	$ 2,128,906	$ 2,128,906	$ 2,128,906	$ 2,128,906	$ 2,128,906	$ 2,128,906	$ 2,128,906	$ 2,128,906
1.5"	128	$ 2,780	$ 5,852	$ 8,924	$ 11,612	$ 15,452	$ 19,292	$ 25,436	$ 30,812	$ 30,812	$ 30,812	$ 30,812	$ 30,812	$ 30,812	$ 30,812	$ 30,812
2"	189	$ 4,763	$ 9,299	$ 13,835	$ 17,804	$ 23,474	$ 29,144	$ 38,216	$ 46,154	$ 46,154	$ 46,154	$ 46,154	$ 46,154	$ 46,154	$ 46,154	$ 46,154
3"	11	$ 368	$ 632	$ 896	$ 1,127	$ 1,457	$ 1,787	$ 2,315	$ 2,777	$ 2,777	$ 2,777	$ 2,777	$ 2,777	$ 2,777	$ 2,777	$ 2,777
4"	1	$ 45	$ 69	$ 93	$ 114	$ 144	$ 174	$ 222	$ 264	$ 264	$ 264	$ 264	$ 264	$ 264	$ 264	$ 264
ANNUAL REVENUES		$ 176,593	$ 399,313	$ 622,033	$ 816,913	$ 1,095,313	$ 1,373,713	$ 1,819,153	$ 2,208,913	$ 2,208,913	$ 2,208,913	$ 2,208,913	$ 2,208,913	$ 2,208,913	$ 2,208,913	$ 2,208,913
YEAR REV OVER (UNDER) EXP		$176,593	$399,313	$622,033	$816,913	$1,095,313	($626,287)	($205,847)	$158,601	$132,972	$107,023	$80,749	$54,147	$27,212	($59)	($27,671)
ACCUMULATED SURPLUS (DEFICIT)		$176,593	$575,907	$1,197,940	$2,014,853	$3,110,167	$2,483,880	$2,278,033	$2,436,634	$2,569,606	$2,676,629	$2,757,378	$2,811,525	$2,838,737	$2,838,678	$2,811,007

CIP Rate - CIP FUNDING OPTION 1a

Description: Ramp up closer to needing cash

Notes:
- Gradual annual rate increases that gets larger as we begin needing cash
- The annual accumulated surplus does not provide funding for contingencies
- FY31+ individual years are not self-funded (The deficit is immaterial)

Inflation Factor	1.25%



Meter size (Excludes the city's accounts)

Proposed Rate Increase		Approved	$ 0.50	$ 1.00	$ 1.50	$ 2.00	$ 2.50	$ 3.00	$ 3.50	$ 4.00	$ -	$ -	$ -	$ -	$ -	$ -
METER SIZES	NUMBER OF METERS	PROPOSED MONTHLY RATES														
		FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32
1" or less	8951	$ 1.57	$ 2.07	$ 3.07	$ 4.57	$ 6.57	$ 9.07	$ 12.07	$ 15.57	$ 19.57	$ 19.57	$ 19.57	$ 19.57	$ 19.57	$ 19.57	$ 19.57
1.5"	128	$ 1.81	$ 2.39	$ 3.54	$ 5.27	$ 7.57	$ 10.46	$ 13.92	$ 17.95	$ 22.56	$ 22.56	$ 22.56	$ 22.56	$ 22.56	$ 22.56	$ 22.56
2"	189	$ 2.10	$ 2.77	$ 4.11	$ 6.11	$ 8.79	$ 12.13	$ 16.14	$ 20.83	$ 26.18	$ 26.18	$ 26.18	$ 26.18	$ 26.18	$ 26.18	$ 26.18
3"	11	$ 2.79	$ 3.68	$ 5.46	$ 8.12	$ 11.68	$ 16.12	$ 21.45	$ 27.67	$ 34.78	$ 34.78	$ 34.78	$ 34.78	$ 34.78	$ 34.78	$ 34.78
4"	1	$ 3.77	$ 4.97	$ 7.37	$ 10.97	$ 15.78	$ 21.78	$ 28.98	$ 37.39	$ 46.99	$ 46.99	$ 46.99	$ 46.99	$ 46.99	$ 46.99	$ 46.99

CIP Revenues

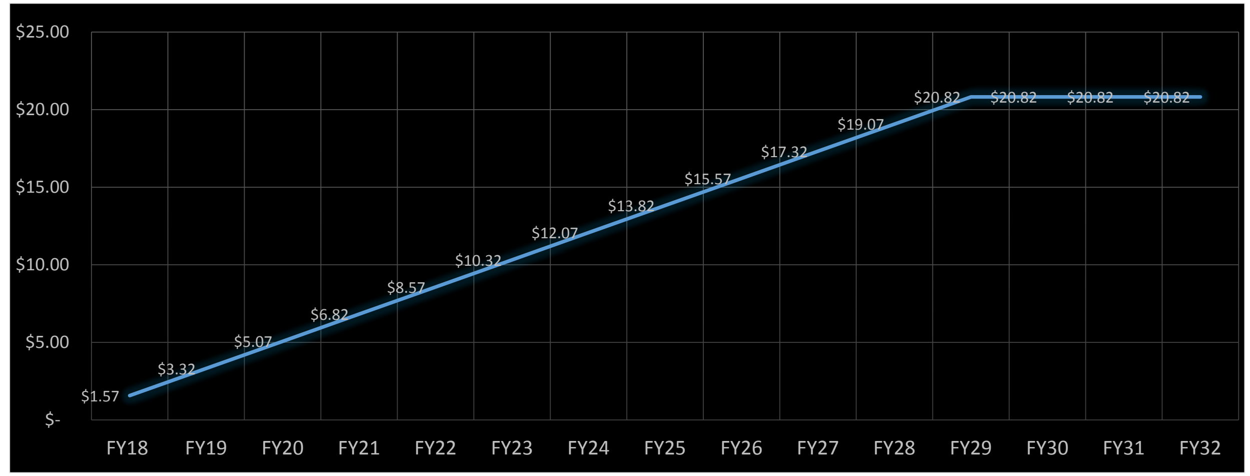
METER SIZES	NUMBER OF METERS	PROJECTED CIP RATE REVENUES														
		FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32
REQUIRED CIP FUNDING		FUNDED	FUNDED	FUNDED	FUNDED	FUNDED	2,000,000	2,025,000	2,050,313	2,075,941	2,101,891	2,128,164	2,154,766	2,181,701	2,208,972	2,236,584
1" or less	8951	$ 168,637	$ 222,343	$ 329,755	$ 490,873	$ 705,697	$ 974,227	$ 1,296,463	$ 1,672,405	$ 2,102,053	$ 2,102,053	$ 2,102,053	$ 2,102,053	$ 2,102,053	$ 2,102,053	$ 2,102,053
1.5"	128	$ 2,780	$ 3,666	$ 5,436	$ 8,093	$ 11,634	$ 16,061	$ 21,374	$ 27,571	$ 34,655	$ 34,655	$ 34,655	$ 34,655	$ 34,655	$ 34,655	$ 34,655
2"	189	$ 4,763	$ 6,280	$ 9,313	$ 13,864	$ 19,931	$ 27,515	$ 36,616	$ 47,234	$ 59,368	$ 59,368	$ 59,368	$ 59,368	$ 59,368	$ 59,368	$ 59,368
3"	11	$ 368	$ 486	$ 720	$ 1,072	$ 1,541	$ 2,128	$ 2,831	$ 3,652	$ 4,591	$ 4,591	$ 4,591	$ 4,591	$ 4,591	$ 4,591	$ 4,591
4"	1	$ 45	$ 60	$ 88	$ 132	$ 189	$ 261	$ 348	$ 449	$ 564	$ 564	$ 564	$ 564	$ 564	$ 564	$ 564
ANNUAL REVENUES		$ 176,593	$ 232,833	$ 345,313	$ 514,033	$ 738,992	$ 1,020,192	$ 1,357,631	$ 1,751,311	$ 2,201,230	$ 2,201,230	$ 2,201,230	$ 2,201,230	$ 2,201,230	$ 2,201,230	$ 2,201,230
YEAR REV OVER (UNDER) EXP		$176,593	$232,833	$345,313	$514,033	$738,992	($979,808)	($667,369)	($299,002)	$125,289	$99,339	$73,066	$46,464	$19,529	($7,742)	($35,354)
ACCUMULATED SURPLUS (DEFICIT)		$176,593	$409,427	$754,740	$1,268,772	$2,007,765	$1,027,957	$360,588	$61,587	$186,875	$286,215	$359,281	$405,744	$425,273	$417,531	$382,177

CIP Rate - CIP FUNDING OPTION 2a

Description: Steady Increases

Notes:
- Steady equal rate increases FY19 - FY29
- The annual accumulated surplus is not sufficient to fund the following year's CIP budget
- Starting FY28, enough revenue is generated annually for each fiscal year to be self-funded

Inflation Factor	1.25%



Meter size (Excludes the city's accounts)

Proposed Rate Increase		Approved	$ 1.75	$ 1.75	$ 1.75	$ 1.75	$ 1.75	$ 1.75	$ 1.75	$ 1.75	$ 1.75	$ 1.75	$ 1.75	$ -	$ -	$ -
METER SIZES	NUMBER OF METERS	PROPOSED MONTHLY RATES														
		FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32
1" or less	8951	$ 1.57	$ 3.32	$ 5.07	$ 6.82	$ 8.57	$ 10.32	$ 12.07	$ 13.82	$ 15.57	$ 17.32	$ 19.07	$ 20.82	$ 20.82	$ 20.82	$ 20.82
1.5"	128	$ 1.81	$ 3.83	$ 5.85	$ 7.86	$ 9.88	$ 11.90	$ 13.92	$ 15.93	$ 17.95	$ 19.97	$ 21.99	$ 24.00	$ 24.00	$ 24.00	$ 24.00
2"	189	$ 2.10	$ 4.44	$ 6.78	$ 9.12	$ 11.46	$ 13.80	$ 16.14	$ 18.49	$ 20.83	$ 23.17	$ 25.51	$ 27.85	$ 27.85	$ 27.85	$ 27.85
3"	11	$ 2.79	$ 5.90	$ 9.01	$ 12.12	$ 15.23	$ 18.34	$ 21.45	$ 24.56	$ 27.67	$ 30.78	$ 33.89	$ 37.00	$ 37.00	$ 37.00	$ 37.00
4"	1	$ 3.77	$ 7.97	$ 12.17	$ 16.38	$ 20.58	$ 24.78	$ 28.98	$ 33.19	$ 37.39	$ 41.59	$ 45.79	$ 49.99	$ 49.99	$ 49.99	$ 49.99

CIP Revenues

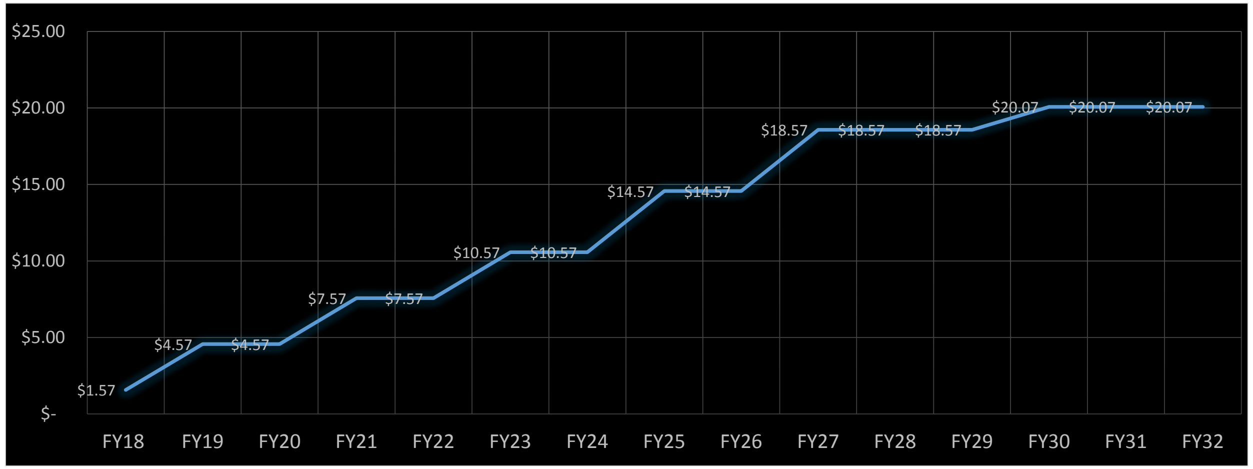
METER SIZES	NUMBER OF METERS	PROJECTED CIP RATE REVENUES														
		FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32
REQUIRED CIP FUNDING		FUNDED	FUNDED	FUNDED	FUNDED	FUNDED	2,000,000	2,025,000	2,050,313	2,075,941	2,101,891	2,128,164	2,154,766	2,181,701	2,208,972	2,236,584
1" or less	8951	$ 168,637	$ 356,608	$ 544,579	$ 732,550	$ 920,521	$ 1,108,492	$ 1,296,463	$ 1,484,434	$ 1,672,405	$ 1,860,376	$ 2,048,347	$ 2,236,318	$ 2,236,318	$ 2,236,318	$ 2,236,318
1.5"	128	$ 2,780	$ 5,879	$ 8,978	$ 12,077	$ 15,176	$ 18,275	$ 21,374	$ 24,472	$ 27,571	$ 30,670	$ 33,769	$ 36,868	$ 36,868	$ 36,868	$ 36,868
2"	189	$ 4,763	$ 10,072	$ 15,381	$ 20,689	$ 25,998	$ 31,307	$ 36,616	$ 41,925	$ 47,234	$ 52,542	$ 57,851	$ 63,160	$ 63,160	$ 63,160	$ 63,160
3"	11	$ 368	$ 779	$ 1,189	$ 1,600	$ 2,010	$ 2,421	$ 2,831	$ 3,242	$ 3,652	$ 4,063	$ 4,473	$ 4,884	$ 4,884	$ 4,884	$ 4,884
4"	1	$ 45	$ 96	$ 146	$ 197	$ 247	$ 297	$ 348	$ 398	$ 449	$ 499	$ 550	$ 600	$ 600	$ 600	$ 600
ANNUAL REVENUES		$ 176,593	$ 373,433	$ 570,273	$ 767,112	$ 963,952	$ 1,160,792	$ 1,357,631	$ 1,554,471	$ 1,751,311	$ 1,948,151	$ 2,144,990	$ 2,341,830	$ 2,341,830	$ 2,341,830	$ 2,341,830
YEAR REV OVER (UNDER) EXP		$176,593	$373,433	$570,273	$767,112	$963,952	($839,208)	($667,369)	($495,841)	($324,631)	($153,740)	$16,826	$187,064	$160,129	$132,858	$105,246
ACCUMULATED SURPLUS (DEFICIT)		$176,593	$550,026	$1,120,299	$1,887,411	$2,851,363	$2,012,155	$1,344,787	$848,945	$524,315	$370,575	$387,400	$574,464	$734,593	$867,451	$972,696

CIP Rate - CIP FUNDING OPTION 3a

Description: Alternating Year with Increase, then Year without Increase (Stair-stepped Increases)

Notes:
- Starting FY30, enough revenue is generated annually for each fiscal year to be self-funded
- Provides a reprive in years without an increase
- The annual accumulated surplus does not provide funding for contingencies

Inflation Factor	1.25%



Meter size (Excludes the city's accounts)

Proposed Rate Increase		Approved	$ 3.00	$ -	$ 3.00	$ -	$ 3.00	$ -	$ 4.00	$ -	$ 4.00	$ -	$ -	$ 1.50		
METER SIZES	NUMBER OF METERS	PROPOSED MONTHLY RATES														
		FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32
1" or less	8951	$ 1.57	$ 4.57	$ 4.57	$ 7.57	$ 7.57	$ 10.57	$ 10.57	$ 14.57	$ 14.57	$ 18.57	$ 18.57	$ 18.57	$ 20.07	$ 20.07	$ 20.07
1.5"	128	$ 1.81	$ 5.27	$ 5.27	$ 8.73	$ 8.73	$ 12.19	$ 12.19	$ 16.80	$ 16.80	$ 21.41	$ 21.41	$ 21.41	$ 23.14	$ 23.14	$ 23.14
2"	189	$ 2.10	$ 6.11	$ 6.11	$ 10.13	$ 10.13	$ 14.14	$ 14.14	$ 19.49	$ 19.49	$ 24.84	$ 24.84	$ 24.84	$ 26.85	$ 26.85	$ 26.85
3"	11	$ 2.79	$ 8.12	$ 8.12	$ 13.45	$ 13.45	$ 18.78	$ 18.78	$ 25.89	$ 25.89	$ 33.00	$ 33.00	$ 33.00	$ 35.67	$ 35.67	$ 35.67
4"	1	$ 3.77	$ 10.97	$ 10.97	$ 18.18	$ 18.18	$ 25.38	$ 25.38	$ 34.99	$ 34.99	$ 44.59	$ 44.59	$ 44.59	$ 48.19	$ 48.19	$ 48.19

CIP Revenues

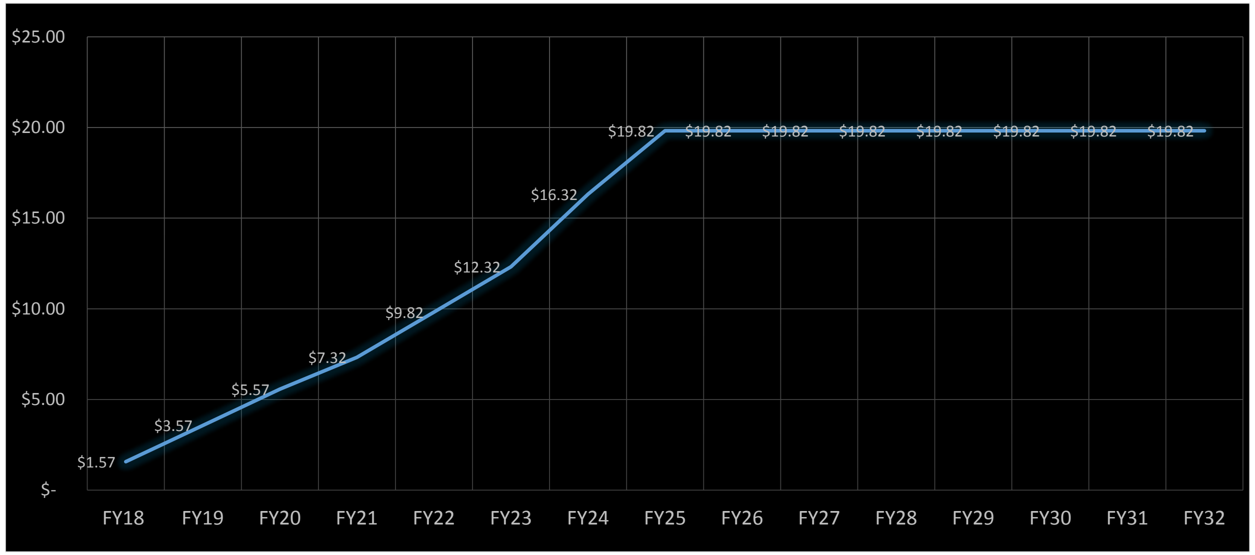
METER SIZES	NUMBER OF METERS	PROJECTED CIP RATE REVENUES														
		FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32
REQUIRED CIP FUNDING		FUNDED	FUNDED	FUNDED	FUNDED	FUNDED	2,000,000	2,025,000	2,050,313	2,075,941	2,101,891	2,128,164	2,154,766	2,181,701	2,208,972	2,236,584
1" or less	8951	$ 168,637	$ 490,873	$ 490,873	$ 813,109	$ 813,109	$ 1,135,345	$ 1,135,345	$ 1,564,993	$ 1,564,993	$ 1,994,641	$ 1,994,641	$ 1,994,641	$ 2,155,759	$ 2,155,759	$ 2,155,759
1.5"	128	$ 2,780	$ 8,093	$ 8,093	$ 13,405	$ 13,405	$ 18,717	$ 18,717	$ 25,801	$ 25,801	$ 32,884	$ 32,884	$ 32,884	$ 35,540	$ 35,540	$ 35,540
2"	189	$ 4,763	$ 13,864	$ 13,864	$ 22,965	$ 22,965	$ 32,065	$ 32,065	$ 44,200	$ 44,200	$ 56,335	$ 56,335	$ 56,335	$ 60,885	$ 60,885	$ 60,885
3"	11	$ 368	$ 1,072	$ 1,072	$ 1,776	$ 1,776	$ 2,479	$ 2,479	$ 3,418	$ 3,418	$ 4,356	$ 4,356	$ 4,356	$ 4,708	$ 4,708	$ 4,708
4"	1	$ 45	$ 132	$ 132	$ 218	$ 218	$ 305	$ 305	$ 420	$ 420	$ 535	$ 535	$ 535	$ 578	$ 578	$ 578
ANNUAL REVENUES		$ 176,593	$ 514,033	$ 514,033	$ 851,472	$ 851,472	$ 1,188,912	$ 1,188,912	$ 1,638,831	$ 1,638,831	$ 2,088,750	$ 2,088,750	$ 2,088,750	$ 2,257,470	$ 2,257,470	$ 2,257,470
YEAR REV OVER (UNDER) EXP		$176,593	$514,033	$514,033	$851,472	$851,472	($811,088)	($836,088)	($411,481)	($437,110)	($13,140)	($39,414)	($66,016)	$75,769	$48,498	$20,886
ACCUMULATED SURPLUS (DEFICIT)		$176,593	$690,626	$1,204,659	$2,056,131	$2,907,603	$2,096,515	$1,260,427	$848,945	$411,835	$398,695	$359,281	$293,264	$369,034	$417,531	$438,417

CIP Rate - CIP FUNDING OPTION 4a

Description: Ramp Up with Room for Contingencies

Notes:
- Gradual annual increases that get larger closer to needing the cash
- Starting FY23, the annual accumulated surplus is sufficient to fund the following year's CIP budget
- Starting FY25, enough revenue is generated annually for each fiscal year to be self-funded (The deficit in FY32 is immaterial)

Inflation Factor	1.25%



Meter size (Excludes the city's accounts)

Proposed Rate Increase		Approved	$ 2.00	$ 2.00	$ 1.75	$ 2.50	$ 2.50	$ 4.00	$ 3.50	$ -	$ -	$ -	$ -	$ -	$ -	$ -
METER SIZES	NUMBER OF METERS	PROPOSED MONTHLY RATES														
		FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32
1" or less	8951	$ 1.57	$ 3.57	$ 5.57	$ 7.32	$ 9.82	$ 12.32	$ 16.32	$ 19.82	$ 19.82	$ 19.82	$ 19.82	$ 19.82	$ 19.82	$ 19.82	$ 19.82
1.5"	128	$ 1.81	$ 4.12	$ 6.42	$ 8.44	$ 11.32	$ 14.20	$ 18.81	$ 22.85	$ 22.85	$ 22.85	$ 22.85	$ 22.85	$ 22.85	$ 22.85	$ 22.85
2"	189	$ 2.10	$ 4.78	$ 7.45	$ 9.79	$ 13.14	$ 16.48	$ 21.83	$ 26.51	$ 26.51	$ 26.51	$ 26.51	$ 26.51	$ 26.51	$ 26.51	$ 26.51
3"	11	$ 2.79	$ 6.34	$ 9.90	$ 13.01	$ 17.45	$ 21.89	$ 29.00	$ 35.22	$ 35.22	$ 35.22	$ 35.22	$ 35.22	$ 35.22	$ 35.22	$ 35.22
4"	1	$ 3.77	$ 8.57	$ 13.38	$ 17.58	$ 23.58	$ 29.58	$ 39.19	$ 47.59	$ 47.59	$ 47.59	$ 47.59	$ 47.59	$ 47.59	$ 47.59	$ 47.59

CIP Revenues

METER SIZES	NUMBER OF METERS	PROJECTED CIP RATE REVENUES														
		FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32
REQUIRED CIP FUNDING		FUNDED	FUNDED	FUNDED	FUNDED	FUNDED	2,000,000	2,025,000	2,050,313	2,075,941	2,101,891	2,128,164	2,154,766	2,181,701	2,208,972	2,236,584
1" or less	8951	$ 168,637	$ 383,461	$ 598,285	$ 786,256	$ 1,054,786	$ 1,323,316	$ 1,752,964	$ 2,128,906	$ 2,128,906	$ 2,128,906	$ 2,128,906	$ 2,128,906	$ 2,128,906	$ 2,128,906	$ 2,128,906
1.5"	128	$ 2,780	$ 6,322	$ 9,863	$ 12,962	$ 17,389	$ 21,816	$ 28,899	$ 35,097	$ 35,097	$ 35,097	$ 35,097	$ 35,097	$ 35,097	$ 35,097	$ 35,097
2"	189	$ 4,763	$ 10,830	$ 16,897	$ 22,206	$ 29,790	$ 37,374	$ 49,509	$ 60,127	$ 60,127	$ 60,127	$ 60,127	$ 60,127	$ 60,127	$ 60,127	$ 60,127
3"	11	$ 368	$ 837	$ 1,307	$ 1,717	$ 2,304	$ 2,890	$ 3,828	$ 4,649	$ 4,649	$ 4,649	$ 4,649	$ 4,649	$ 4,649	$ 4,649	$ 4,649
4"	1	$ 45	$ 103	$ 161	$ 211	$ 283	$ 355	$ 470	$ 571	$ 571	$ 571	$ 571	$ 571	$ 571	$ 571	$ 571
ANNUAL REVENUES		$ 176,593	$ 401,553	$ 626,513	$ 823,352	$ 1,104,552	$ 1,385,751	$ 1,835,671	$ 2,229,350	$ 2,229,350	$ 2,229,350	$ 2,229,350	$ 2,229,350	$ 2,229,350	$ 2,229,350	$ 2,229,350
YEAR REV OVER (UNDER) EXP		$176,593	$401,553	$626,513	$823,352	$1,104,552	($614,249)	($189,329)	$179,038	$153,409	$127,459	$101,186	$74,584	$47,649	$20,378	($7,234)
ACCUMULATED SURPLUS (DEFICIT)		$176,593	$578,146	$1,204,659	$2,028,011	$3,132,563	$2,518,314	$2,328,985	$2,508,023	$2,661,431	$2,788,891	$2,890,076	$2,964,660	$3,012,309	$3,032,687	$3,025,453