



STAFF REPORT

DATE: December 10, 2024

TO: Mayor and Council
FROM: Clarissa Hadler, Finance Director
Nina Kraemer, Finance Coordinator
AGENDA ITEM: Utility Financial Management Plan Updates

BACKGROUND:

First in 2016, again in 2020, and most recently in 2023 the city contracted with Northland Securities Inc to complete a long-range financial management plan for the water, sewer and storm water funds. This year, with the addition of a Finance Coordinator, we were able to bring that analysis in-house, with the assistance of the Northland model.

ISSUE BEFORE THE CITY COUNCIL:

- 1) What should the utility rate increase be for 2025?

DISCUSSION:

The financial management plan is an important tool used to set rates and plan for future operations and investments in the utility funds. The plan incorporates the capital improvement projects from the 10-year CIP, an assumption on growth in customers and operations, financing strategies, and fund balance policy to arrive at the rates needed to support each utility fund.

The assumptions utilized to draft this plan changed in a few ways since last year. We had to rework our development prediction model as the prior City Administrator had been the one to draft that in the past. Community Development Director Stopa and City Planner Jensen aided in the development of the current model, which is significantly more detailed than in years past. We believe our predictions in near-most-years are fairly accurate, as these are easier to gauge. Far-year are more difficult, and we've taken a more conservative approach in estimating those.

Another assumption that needed to change was the number of new MPCA-funded connections. The MPCA has halted funding on water extensions paid via the 3M settlement funds, in favor of funding more treatment plants. This change significantly decreased revenues including connection fees and ongoing service charges, in both the water and sewer fund.

The results of these changing assumptions are indicative of how highly subsidized our utility operations are by development. Projected revenues in all funds dropped significantly from the prior model when we remove the new connections from the MPCA-funded projects.

The final assumption that has an immense impact on the water fund will be the operations and maintenance expenses of the planned treatment plants. The operations of these facilities are expected to almost double the operations expenses of the water fund as a whole. There is the possibility that those expenses will be covered by the MPCA via the 3M Settlement Funds or the 3M Consent Decree for a number of years, but that information will not be available for some time. For now, the utility model reflects a lack of that funding, as it is difficult even to determine the likelihood that it will occur.

As we looked at these models, we contemplated what our goals were for the utility funds. Revenue

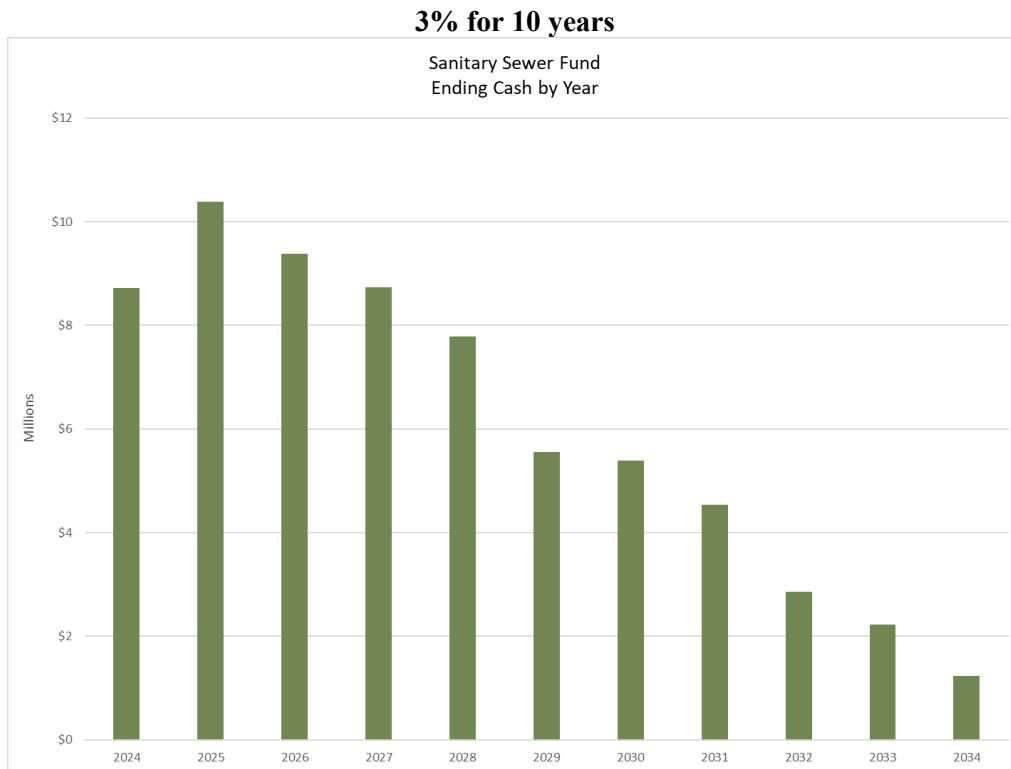
sufficiency, cash balances, debt load, and operating expense recovery were our main points of analysis.

Sewer Fund

For this internal review we focused most of our attention on the aforementioned goals of revenue-sufficiency and cash balances. In the Northland model from last year, the projected balance of the Sewer Fund was approximately \$ 8.5 million after 10 years, so in keeping with that model, we set a loose target of maintaining \$ 7 – 10 million in the fund. Given that we don't project the CIP out more than 10 years, that allows us to complete a \$2-3 million project outside our projection range and still have at least \$5 – 7 million in that fund.

Per on-going conversations regarding the city's current overall debt load, we also wanted to avoid issuing new debt unless necessary or beneficial. Our current model does not include any new debt. There would be an opportunity to issue up to \$3 million in debt for projects in order to manage cash flow or take advantage of low interest rates.

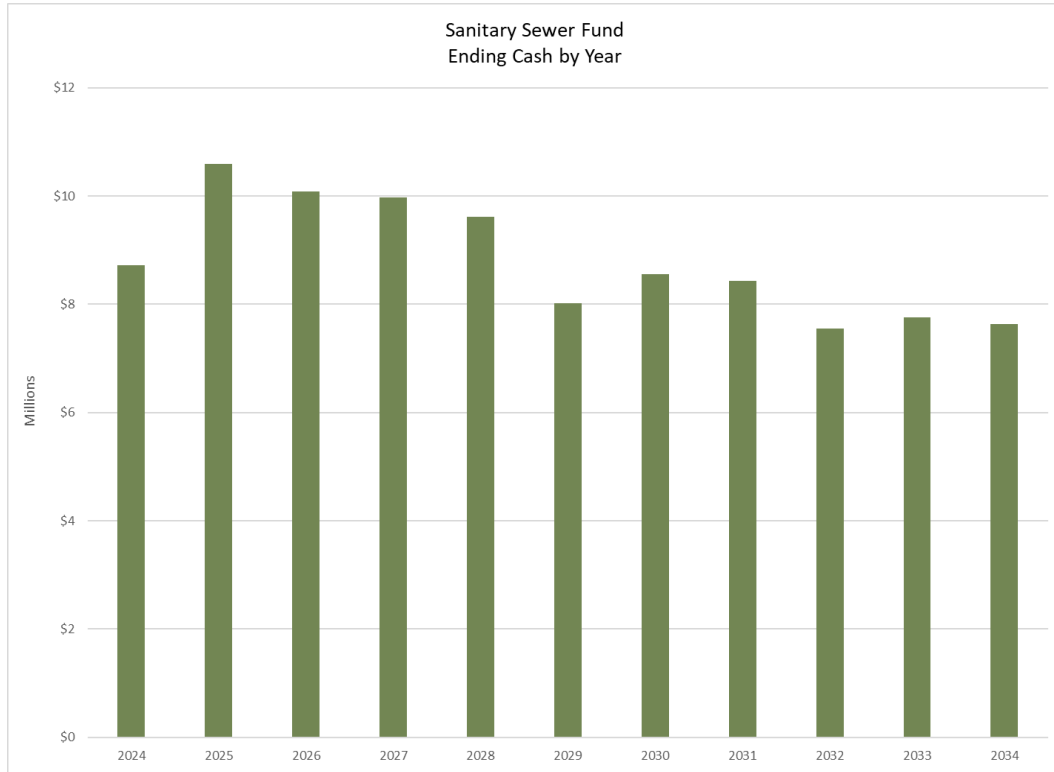
The table below projects cash in the sewer fund with a standard rate increase of 3% per year. This model shows continued declines in cash reserves during this period. Those reserves would be below our goal of \$7 million by 2029, below the cash reserve policy around 2033, and reaching zero by 2035.



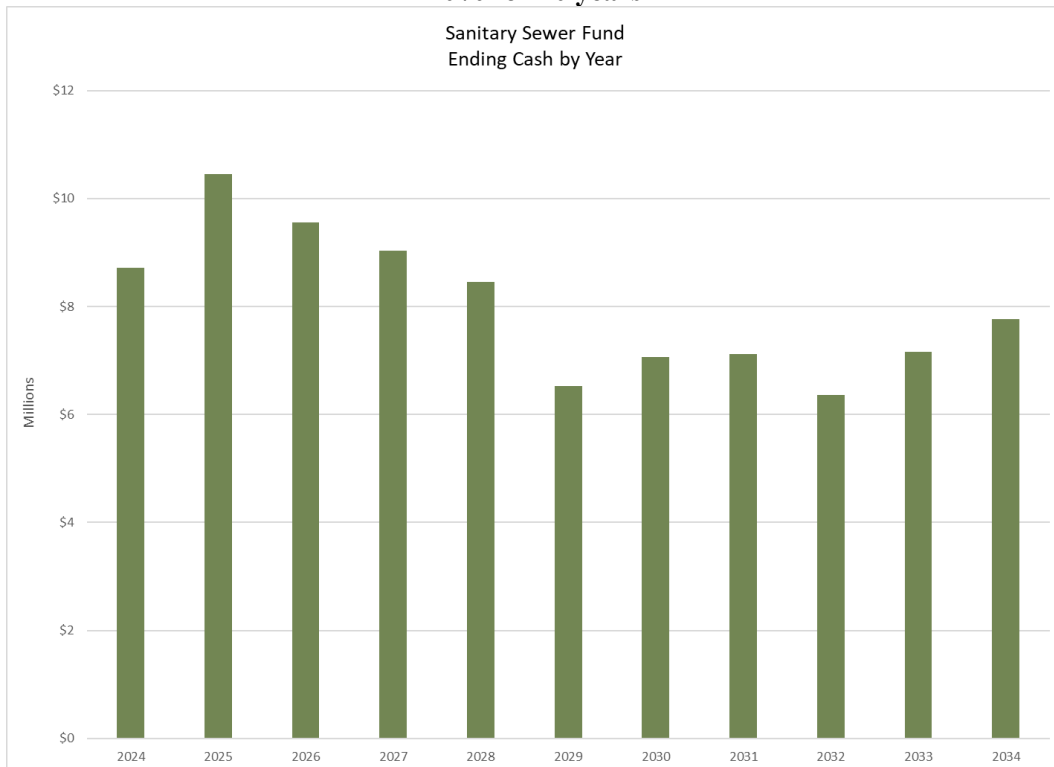
Again, these projections are all based on assumptions and could change drastically if there is unexpected development, so this particular scenario is maybe unlikely, and future updates to this plan will track that likelihood.

In order to reach our goal of \$7 million at the end of the 10-year period, there would need to be either unplanned development or a significant rate increase. The below tables show various rate increase implementation options and the resulting cash balances. We examined models that looked at larger increases in the first year or two, and a model that spread the increase evenly over 10 years.

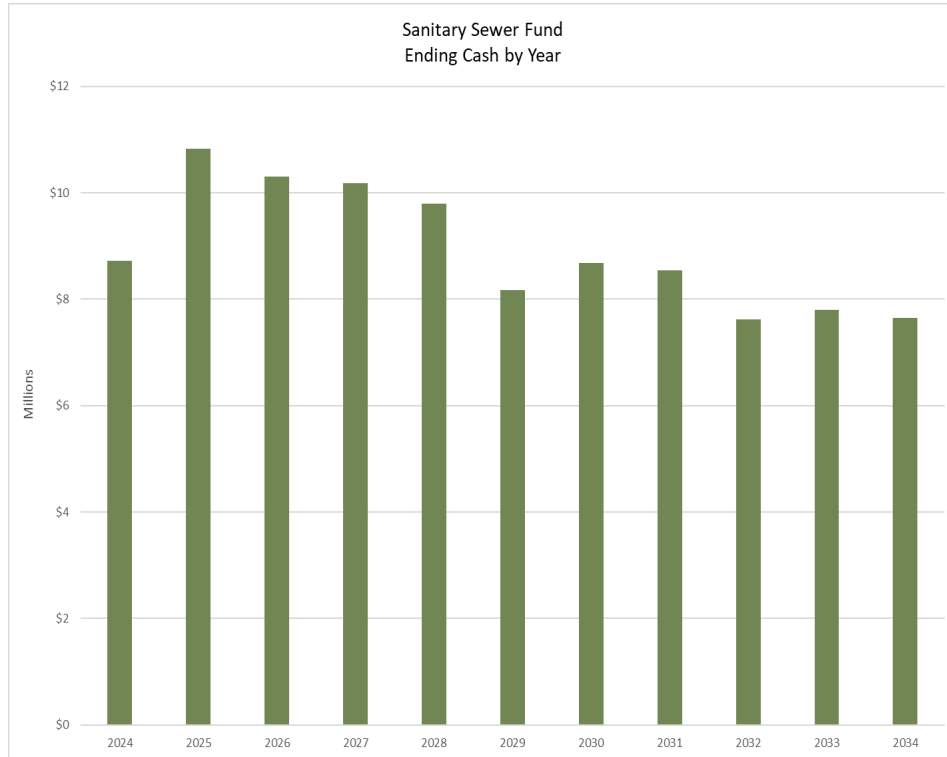
Year 1 - 25% / Year 2 - 25% / Consecutive Years - 3%



10% for 10 years



Year 1 – 50% / Consecutive Years – 3%



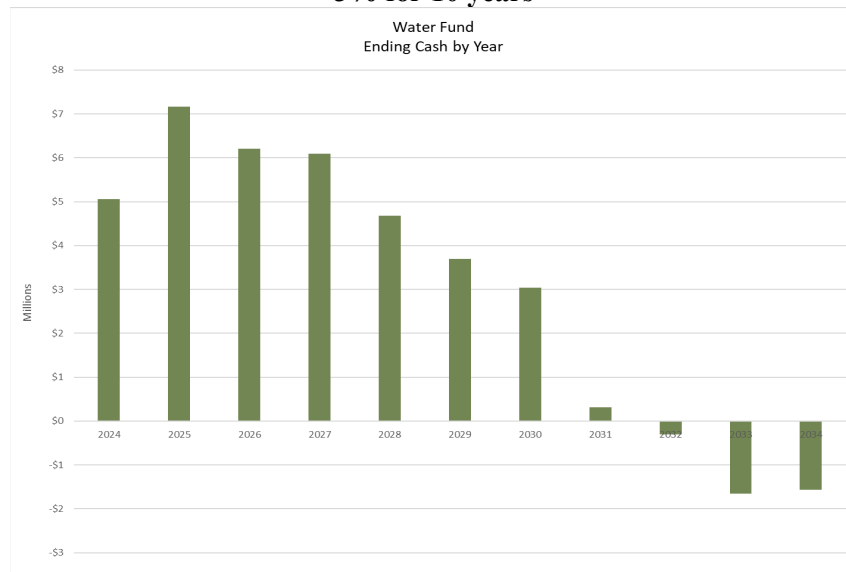
The “10% for 10 years” model seemed the most palatable and easy to adjust to changing development trends, so we used that assumption for both sewer and water fund modeling and all charts in the attached Appendices. Appendix E has all of the Sewer Fund reports and charts.

Water Fund

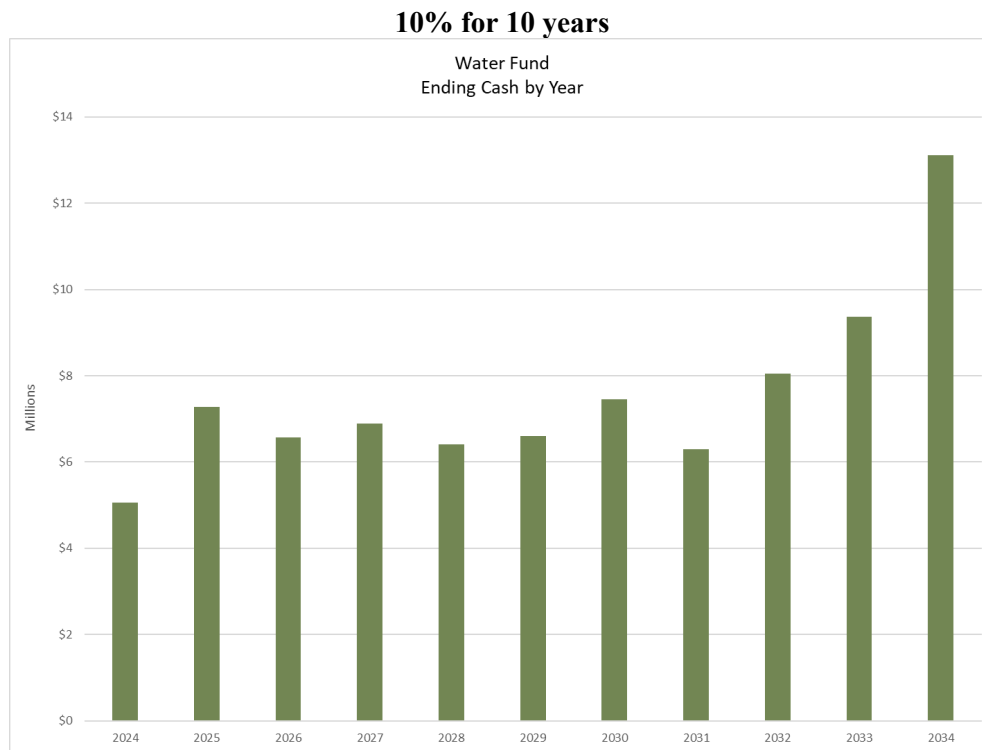
Using a similar analysis as the Sewer Fund, we set goals of maintaining \$ 7 – 10 million in the fund and minimizing debt issuance. For the sake of this model, we took a cautious approach and assumed no MPCA funding for treatment plant operations and maintenance (O & M).

This first table shows cash balances with a standard 3% increase each year for 10 years. If we are indeed responsible for the new expenses of the treatment plants, this is clearly not a sustainable option.

3% for 10 years



If we incorporate the same 10% increase for 10 years as the sewer fund -- which seems appropriate due simply to the fact the water treatment plants will double the operations expenses -- we see the fund maintain a steady \$5 – 7 million for the first six years and start to grow more steadily after that. In this model, there would be debt issued for most capital projects through 2030. Starting in 2031, we expect to be able to pay cash for most capital projects, and as such, the Water Fund could be debt free after 2045.

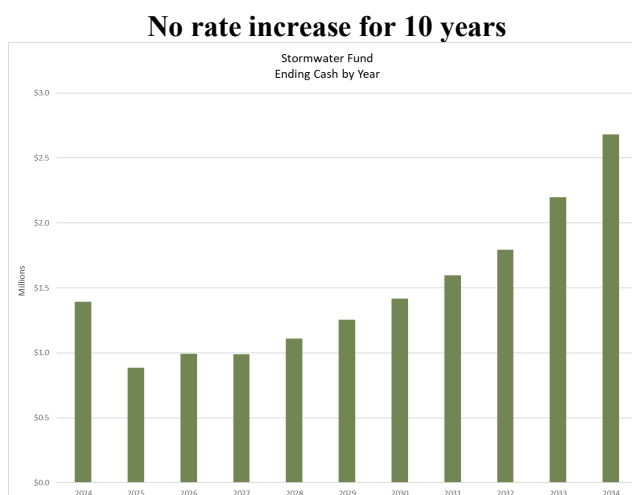


Again, this model assumes no outside funding of O&M on the new treatment plants, so if that funding comes through, this model will need to be updated.

Appendix D has all of the Water Fund reports and charts.

Stormwater Fund

With few capital projects on the horizon and relatively low operating expenses, we modeled for stormwater fees to remain generally the same for the foreseeable future. This would help lower the overall percentage increase to a quarterly utility bill. Appendix F has all of the Stormwater Fund reports and charts.



Proposed Fees and Quarterly Bills

Appendix A shows the Proposed the Rates for 2025 under this model. Tables in the attachments show an illustration of a low, middle, and high quarterly bill in both Residential and Commercial. A low-volume user will see a change in their quarterly bill of around \$10, or a little over \$3 per month.

Comparisons to Other Cities

Appendix B shows the comparisons of fees to other cities. These were the same cities selected in the Northland comparison last year. All but three of those comparable cities have or are planning water treatment plant(s).

The charts show 2024 fees, with Lake Elmo 2025 (with 10% increase) ranking is 7th highest in the group, up from Lake Elmo 2024 ranking of 10th. Hastings is currently planning for a water treatment plant, as well, and their fee ranking is expected to increase by at least 3 spots, as well. We do not have 2025 fee data for the remainder of the cities as of the writing of this report.

Development / Connection Charges

The Water and Sewer Availability and Connection Charges (WAC, WCC, SAC, SCC) have not been changed since 2013; staying at \$3000 for availability and \$1000 for connection charges for each fund. Staff did not increase those charges for this model, but if it there is interest from Council, we can incorporate rate increases to those fees, which could add millions in revenue in the coming years. This seems appropriate given increasing construction costs in years past.

These connection fees vary widely from city-to-city, in both rate and application and it would take a significant amount of staff time to provide a thorough analysis of these. Staff will plan to work this analysis into the next update of this study.

Multi-Family Rates

To date, a separate Multi-Family rate has not been adopted in any of the funds. This leads to some unclear processes about how to apply those rates, and/or applying a rate that doesn't align with the property or usage. As such, we are proposing Multi-Family Rates as shown in the attached fee table.

Water – A per unit base rate is proposed, which aligns with many other cities' practices, and acknowledges the large draw of these facilities on the water system. However, a single tier usage rate is recommended in conjunction with that, which acknowledges that the higher-gallon usage on those meters is due to the multiple units and is generally basic residential utilization like cooking, bathing, and laundry.

Sewer – Again a per unit base fee and a single tier usage fee that align somewhat with regular residential and commercial rates.

Stormwater – It is recommended that Multi-Family Stormwater fees be treated like Commercial, as the stormwater run-off will be similar to commercial with a lower amount of permeable surfaces on each property.

Summary

The above graphs show simple cash balances and thus short-term revenue sufficiency. The attached tables and charts in Appendices C through F show the more detailed financial projections for each of the funds.

To reiterate an earlier point, these models are based on assumptions that can change significantly year-to-year, including development, water usage, interest rates, construction costs, and so on. We use our best guess to estimate how these funds will perform and what adjustments are needed in order to provide revenue sufficiency and long-term financial sustainability.

Based on the above, our recommended utility fund fee schedule for 2025 is shown in Appendix A. We

are happy to discuss alternatives to these recommendations with Council during the workshop, as well as provide alternative scenarios if requested ahead of time.

RECOMMENDATION:

Discuss rate study results and provide direction for implementation of rate changes for 2025.

ATTACHMENTS:

- Appendix A – Rates & Bills
- Appendix B – Comp Cities
- Appendix C – All Funds Charts
- Appendix D – Water Reports & Charts
- Appendix E – Sewer Reports & Charts
- Appendix F – Stormwater Reports & Charts



Appendix A

- 2025 Proposed Rate Table
- Example Quarterly Utility Bill Change – 2024 to 2025
- Example Quarterly Utility Fees Payable by Property Types – Dollar Change
- Example Quarterly Utility Fees Payable by Property Types – Percent Change

2025 Proposed Rate Table

	2024 Adopted	2025	\$ Change	% Change
WATER RATES				
Residential quarterly base fee	22.52	24.77	2.25	10%
Residential Tier 1: 0-15,000 gal	2.25	2.48	0.23	10%
Residential Tier 2: 15,001-30,000 gal	2.71	2.98	0.27	10%
Residential Tier 3: 30,001-50,000 gal	3.24	3.56	0.32	10%
Residential Tier 4: 50,001-80,000 gal	3.90	4.29	0.39	10%
Residential Tier 5: >80,001 gal	4.66	5.13	0.47	10%
Multi-Family Residential quarterly base fee (per unit)		24.77		new
Multi-Family Residential water usage		2.48		new
Commercial quarterly base fee	28.15	30.97	2.82	10%
Commercial Tier 1: 0-15,000 gallons	3.49	3.84	0.35	10%
Commercial Tier 2: 15,001-30,000 gal	3.67	4.04	0.37	10%
Commercial Tier 3: 30,001-50,000 gal	4.24	4.66	0.42	10%
Commercial Tier 4: 50,001-80,000 gal	5.62	6.18	0.56	10%
Commercial Tier 5: >80,001 gal	7.47	8.22	0.75	10%
Irrigation quarterly base fee	28.15	30.97	2.82	10%
Irrigation Tier 1: 0-30,000 gallons	2.71	2.98	0.27	10%
Irrigation Tier 2: 30,001-50,000 gal	3.24	3.56	0.32	10%
Irrigation Tier 3: 50,001-80,000 gal	3.90	4.29	0.39	10%
Irrigation Tier 4: >80,001 gal	4.66	5.13	0.47	10%
Hotel/Motel quarterly base fee	28.15	30.97	2.82	10%
Hotel/Motel Tier 1: 0-30,000 gal	3.49	3.84	0.35	10%
Hotel/Motel Tier 2: 30,001-50,000 gal	3.67	4.04	0.37	10%
Hotel/Motel Tier 3: >50,001 gal	4.49	4.94	0.45	10%
Connection charge Per REC Unit	1,000	1,000	-	0%
Availability charge Per REC Unit	3,000	3,000	-	0%
SEWER RATES				
Residential quarterly base fee	55.74	61.31	5.57	10%
Residential Sanitary Sewer Tier 1 (first 10,000 gallons included in base fee)	-	-		0%
Residential Sanitary Sewer Tier 2 usage per 1,000 gallons (after first 10,000 gal)	4.99	5.49	0.50	10%
Multi-Family quarterly base fee (per unit)		6.13		new
Multi-Family Sanitary Sewer Usage		5.49		new
Commercial quarterly	-	-		0%
Commercial Sanitary Sewer - per 1,000 gallons	4.99	5.49	0.50	10%
Commercial off-site customer (per quarter)	82.01	90.21	8.20	10%
Connection charge Per REC Unit	1,000	1,000	-	0%
Availability charge Per REC Unit	3,000	3,000	-	0%
Availability charge Per REC Unit - Early Incentive Prg (50% of rate)	1,500	1,500	-	0%
STORMWATER RATES				
Storm Sewer Annual Basic Charge - Residential	95.00	95.00	-	0%
Storm Sewer Annual Basic Charge - Multi-Family - Billed at 3.08X Residential		95.00		new
Storm Sewer Annual Equivalent Basic Charge Commercial Billed at 3.08	95.00	95.00	-	0%
Storm Sewer Annual Charge - Vacant Land - Per Acre Charge	14.25	14.25	-	0%

Example Quarterly Utility Bill Change - 2024 to 2025

Low Volume Example, 6,000 gallons billed

	2024	2025	Quarterly \$ Change	Monthly \$ Change
Residential Customer				
Water Bill	36.02	39.62	3.60	1.20
Sanitary Sewer Bill	55.74	61.31	5.57	1.86
Storm Sewer Bill	23.75	23.75	-	-
Total	115.51	124.69	9.18	3.06
% Change		7.9%		
Commercial Customer				
Water Bill	49.09	54.00	4.91	1.64
Sanitary Sewer Bill	99.80	109.78	9.98	3.33
Storm Sewer Bill	73.15	73.15	-	-
Total	222.04	236.93	14.89	4.96
% Change		6.7%		

Medium Volume Example, 20,000 gallons billed

	2024	2025	Quarterly \$ Change	Monthly \$ Change
Residential Customer				
Water Bill	69.82	76.80	6.98	2.33
Sanitary Sewer Bill	105.64	116.20	10.56	3.52
Storm Sewer Bill	23.75	23.75	-	-
Total	199.21	216.76	17.55	5.85
% Change		8.8%		
Commercial Customer				
Water Bill	98.85	108.74	9.89	3.30
Sanitary Sewer Bill	99.80	109.78	9.98	3.33
Storm Sewer Bill	73.15	73.15	-	-
Total	271.80	291.67	19.87	6.62
% Change		7.3%		

High Volume Example, 107,000 gallons billed

	2024	2025	Quarterly \$ Change	Monthly \$ Change
Residential Customer				
Water Bill	384.02	422.42	38.40	12.80
Sanitary Sewer Bill	539.77	593.75	53.98	17.99
Storm Sewer Bill	23.75	23.75	-	-
Total	947.54	1,039.92	92.38	30.79
% Change		9.7%		
Commercial Customer				
Water Bill	540.69	594.76	54.07	18.02
Sanitary Sewer Bill	533.93	587.32	53.39	17.80
Storm Sewer Bill	73.15	73.15	-	-
Total	1,147.77	1,255.23	107.46	35.82
% Change		9.4%		

Note:

1. City bills the storm water charge on an annual basis. For the purpose of this report it is shown on a quarterly basis.
2. Commercial property, for storm water services, is billed at the equivalent of 3.08X of one residential equivalent unit (REU).

Example Quarterly Utility Fees Payable by Property Types TOTAL DOLLAR AMOUNT

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
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Low Volume Example, 6,000 gallons billed

Residential Customer

Water Bill	34.94	36.02	39.62	43.58	47.94	52.74	58.01	63.81	70.19	77.21	84.93	93.43
Sanitary Sewer Bill	55.74	55.74	61.31	67.45	74.19	81.61	89.77	98.75	108.62	119.48	131.43	144.58
Storm Sewer Bill	23.75	23.75	23.75	23.75	23.75	23.75	23.75	23.75	23.75	23.75	23.75	23.75
Total	114.43	115.51	124.69	134.78	145.88	158.10	171.53	186.31	202.56	220.45	240.12	261.75
% Change	3.1%	0.9%	7.9%	8.1%	8.2%	8.4%	8.5%	8.6%	8.7%	8.8%	8.9%	9.0%

Commercial Customer

Water Bill	47.67	49.09	54.00	59.40	65.34	71.87	79.06	86.97	95.66	105.23	115.75	9.52
Sanitary Sewer Bill	96.00	99.80	109.78	120.76	132.83	146.12	160.73	176.80	194.48	213.93	235.32	12.94
Storm Sewer Bill	73.15	73.15	73.15	73.15	73.15	73.15	73.15	73.15	73.15	73.15	73.15	73.15
Total	216.82	222.04	236.93	253.31	271.32	291.14	312.94	336.92	363.29	392.31	424.22	95.61
% Change	4.4%	2.4%	6.7%	6.9%	7.1%	7.3%	7.5%	7.7%	7.8%	8.0%	8.1%	-77.5%

Medium Volume Example, 20,000 gallons billed

Residential Customer

Water Bill	67.71	69.82	76.80	84.48	92.93	102.22	112.45	123.69	136.06	149.67	164.63	181.10
Sanitary Sewer Bill	103.74	105.64	116.20	127.82	140.61	154.67	170.13	187.15	205.86	226.45	249.09	274.00
Storm Sewer Bill	23.75	23.75	23.75	23.75	23.75	23.75	23.75	23.75	23.75	23.75	23.75	23.75
Total	195.20	199.21	216.76	236.06	257.29	280.64	306.33	334.59	365.67	399.86	437.48	478.85
% Change	2.2%	2.1%	8.8%	8.9%	9.0%	9.1%	9.2%	9.2%	9.3%	9.4%	9.4%	9.5%

Commercial Customer

Water Bill	95.98	98.85	108.74	119.61	131.57	144.73	159.20	175.12	192.63	211.89	233.08	256.39
Sanitary Sewer Bill	96.00	99.80	109.78	120.76	132.83	146.12	160.73	176.80	194.48	213.93	235.32	258.86
Storm Sewer Bill	73.15	73.15	73.15	73.15	73.15	73.15	73.15	73.15	73.15	73.15	73.15	73.15
Total	265.13	271.80	291.67	313.52	337.55	363.99	393.08	425.07	460.26	498.97	541.56	588.40
% Change	3.8%	2.5%	7.3%	7.5%	7.7%	7.8%	8.0%	8.1%	8.3%	8.4%	8.5%	8.6%

High Volume Example, 107,000 gallons billed

Residential Customer

Water Bill	373.04	384.02	422.42	464.66	511.13	562.24	618.47	680.31	748.35	823.18	905.50	996.05
Sanitary Sewer Bill	521.34	539.77	593.75	653.12	718.43	790.28	869.30	956.24	1,051.86	1,157.04	1,272.75	1,400.02
Storm Sewer Bill	23.75	23.75	23.75	23.75	23.75	23.75	23.75	23.75	23.75	23.75	23.75	23.75
Total	918.13	947.54	1,039.92	1,141.54	1,253.31	1,376.27	1,511.52	1,660.30	1,823.96	2,003.98	2,202.00	2,419.82
% Change	1.3%	3.2%	9.7%	9.8%	9.8%	9.8%	9.8%	9.8%	9.9%	9.9%	9.9%	9.9%

Commercial Customer

Water Bill	525.20	540.69	594.76	654.23	719.66	791.62	870.79	957.87	1,053.65	1,159.02	1,274.92	1,402.41
Sanitary Sewer Bill	513.60	533.93	587.32	646.06	710.66	781.73	859.90	945.89	1,040.48	1,144.53	1,258.98	1,384.88
Storm Sewer Bill	73.15	73.15	73.15	73.15	73.15	73.15	73.15	73.15	73.15	73.15	73.15	73.15
Total	1,111.95	1,147.77	1,255.23	1,373.44	1,503.47	1,646.50	1,803.84	1,976.90	2,167.28	2,376.69	2,607.05	2,860.44
% Change	1.6%	3.2%	9.4%	9.4%	9.5%	9.5%	9.6%	9.6%	9.6%	9.7%	9.7%	9.7%

Note:

1. City bills the storm water charge on an annual basis. For the purpose of this report it is shown on a quarterly basis.
2. Commercial property, for storm water services, is billed at the equivalent of 3.08X of one residential equivalent unit (REU).

Example Quarterly Utility Fees Payable by Property Types ANNUAL PERCENT CHANGE

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
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Low Volume Example, 6,000 gallons billed

Residential Customer

Water Bill	1.0%	3.1%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Sanitary Sewer Bill	1.0%	0.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Storm Sewer Bill	11.8%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total	3.1%	0.9%	7.9%	8.1%	8.2%	8.4%	8.5%	8.6%	8.7%	8.8%	8.9%	9.0%
% Change												

Commercial Customer

Water Bill	1.0%	3.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	-91.8%
Sanitary Sewer Bill	1.1%	4.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	-94.5%
Storm Sewer Bill	11.8%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total	4.4%	2.4%	6.7%	6.9%	7.1%	7.3%	7.5%	7.7%	7.8%	8.0%	8.1%	-77.5%
% Change												

Medium Volume Example, 20,000 gallons billed

Residential Customer

Water Bill	1.0%	3.1%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Sanitary Sewer Bill	1.0%	1.8%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Storm Sewer Bill	11.8%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total	2.2%	2.1%	8.8%	8.9%	9.0%	9.1%	9.2%	9.2%	9.3%	9.4%	9.4%	9.5%
% Change												

Commercial Customer

Water Bill	1.0%	3.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Sanitary Sewer Bill	1.1%	4.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Storm Sewer Bill	11.8%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total	3.8%	2.5%	7.3%	7.5%	7.7%	7.8%	8.0%	8.1%	8.3%	8.4%	8.5%	8.6%
% Change												

High Volume Example, 107,000 gallons billed

Residential Customer

Water Bill	1.0%	2.9%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Sanitary Sewer Bill	1.0%	3.5%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Storm Sewer Bill	11.8%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total	1.3%	3.2%	9.7%	9.8%	9.8%	9.8%	9.8%	9.8%	9.9%	9.9%	9.9%	9.9%
% Change												

Commercial Customer

Water Bill	1.0%	2.9%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Sanitary Sewer Bill	1.1%	4.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Storm Sewer Bill	11.8%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total	1.6%	3.2%	9.4%	9.4%	9.5%	9.5%	9.6%	9.6%	9.6%	9.7%	9.7%	9.7%
% Change												

Note:

1. City bills the storm water charge on an annual basis. For the purpose of this report it is shown on a quarterly basis.
2. Commercial property, for storm water services, is billed at the equivalent of 3.08X of one residential equivalent unit (REU).



Appendix B

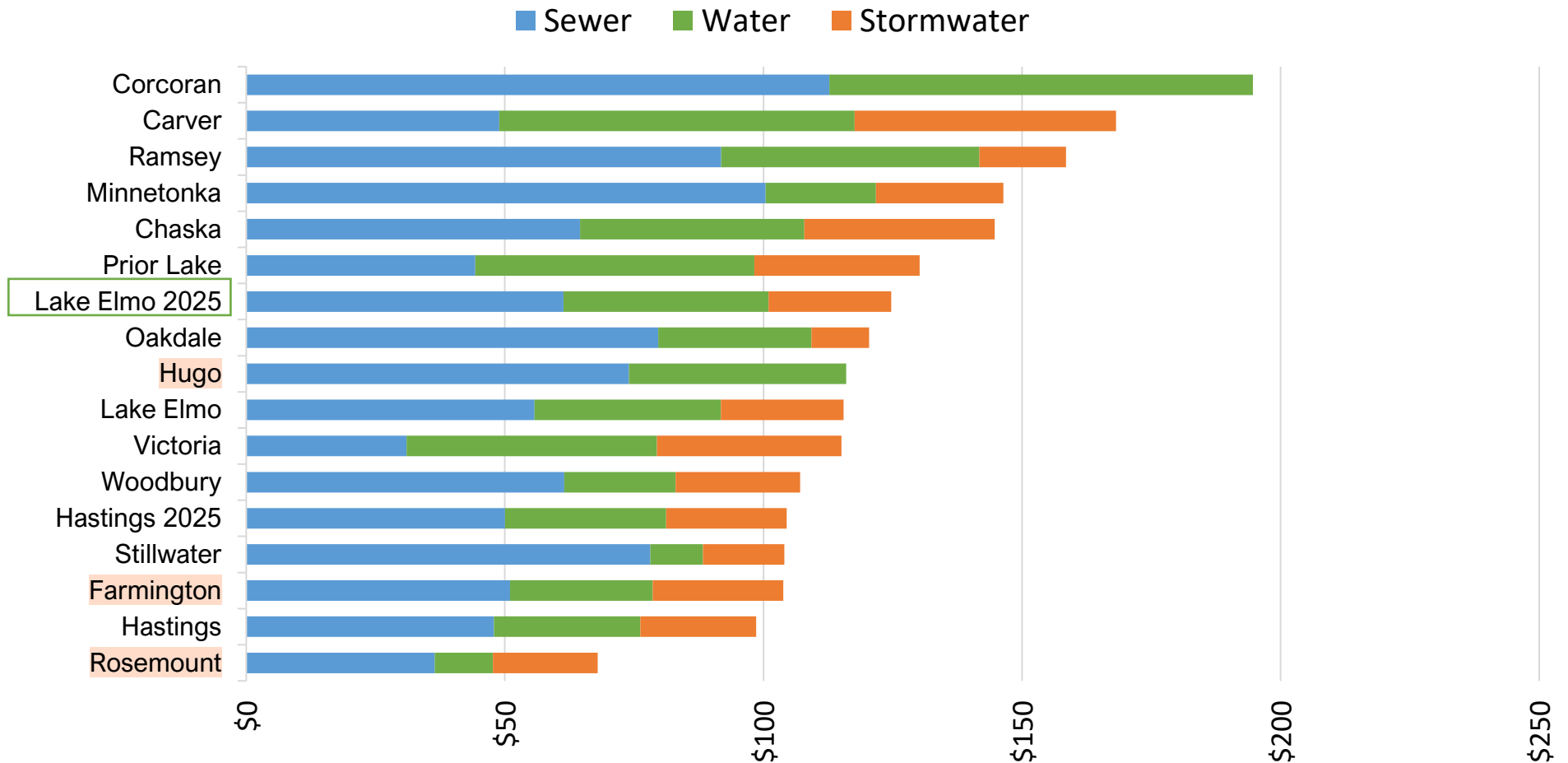
- Comparison of Fees to Other Cities
 - 6,000 Gallons Quarterly Volume - Residential
 - 20,000 Gallons Quarterly Volume - Residential
 - 107,000 Gallons Quarterly Volume - Residential

Comparison of Fees to Other Cities

6,000 Gallons Quarterly Volume - Residential

Estimated Based on Published Fees and Rates and Interpretation of Schedules for Year 2024.

Cities have different billing cycles. For comparison billing is shown as quarterly.



Disclaimer: Bill amounts are calculated based on published fee schedules. While the information presented in this chart is believed to be accurate, the interpretation of a city fee schedule may have not been correct and therefore the information presented for a city may not be correct.

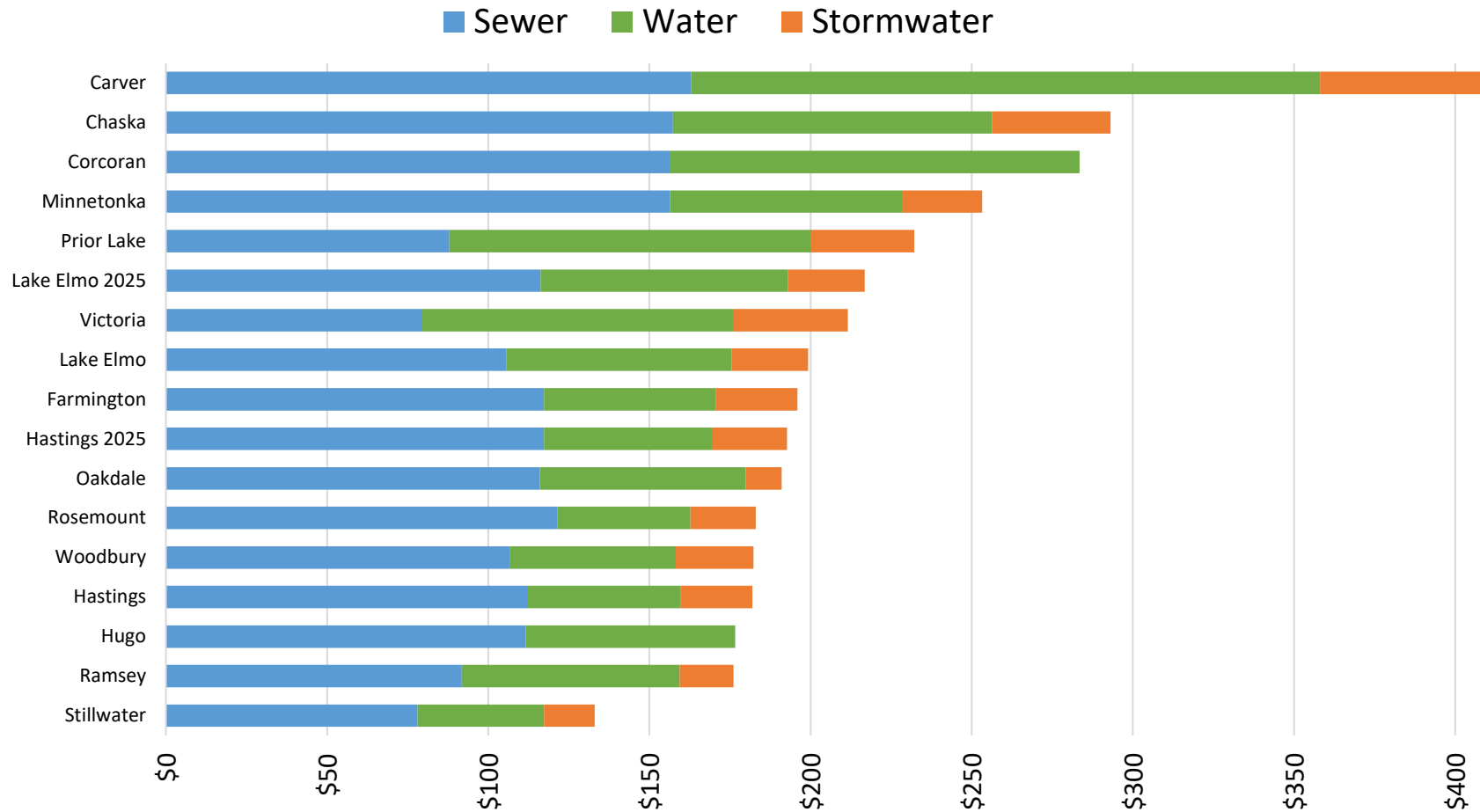
No water treatment information found for Hugo, Farmington, or Rosemount.

Comparison of Fees to Other Cities

20,000 Gallons Quarterly Volume - Residential

Estimated Based on Published Fees and Rates and Interpretation of Schedules for Year 2024.

Cities have different billing cycles. For comparison billing is shown as quarterly.



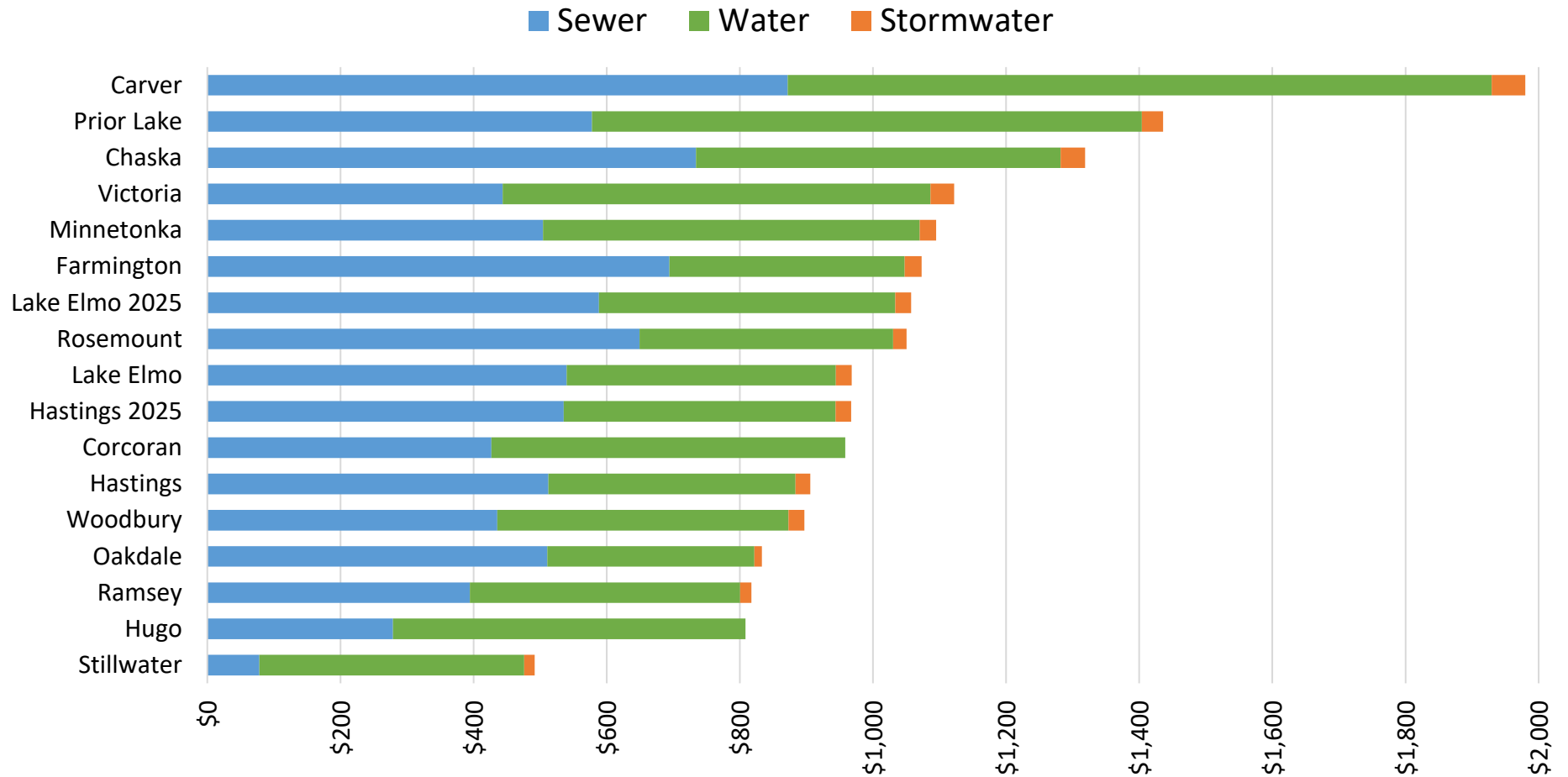
Disclaimer: Bill amounts are calculated based on published fee schedules. While the information presented in this chart is believed to be accurate, the interpretation of a city fee schedule may have not been correct and therefore the information presented for a city may not be correct.

Comparison of Fees to Other Cities

107,000 Gallons Quarterly Volume - Residential

Estimated Based on Published Fees and Rates and Interpretation of Schedules for Year 2024.

Cities have different billing cycles. For comparison billing is shown as quarterly.



Disclaimer: Bill amounts are calculated based on published fee schedules. While the information presented in this chart is believed to be accurate, the interpretation of a city fee schedule may have not been correct and therefore the information presented for a city may not be correct.



Appendix C

All Funds

- Chart 1 – Year Ending Cash – All Funds
- Chart 2 – Estimated Debt Outstanding – Existing vs New
- Chart 3 – Estimated Debt Outstanding by Fund
- Chart 4 – Estimated Annual Debt Service by Fund
- Chart 5 – Estimated Annual Debt Service Interest & Principal
- Chart 8 – Projected Volume Billed – Water & Sewer

Chart 1

Year Ending Cash is projected to be sufficient to meet cash objectives, including cash available for debt service payments, pay-go capital, and reserves

Storm Sewer Fund Sanitary Sewer Fund Water Fund



Chart 2
Estimated Debt Outstanding for Existing and Planned New Debt Supported by Utility
Revenues

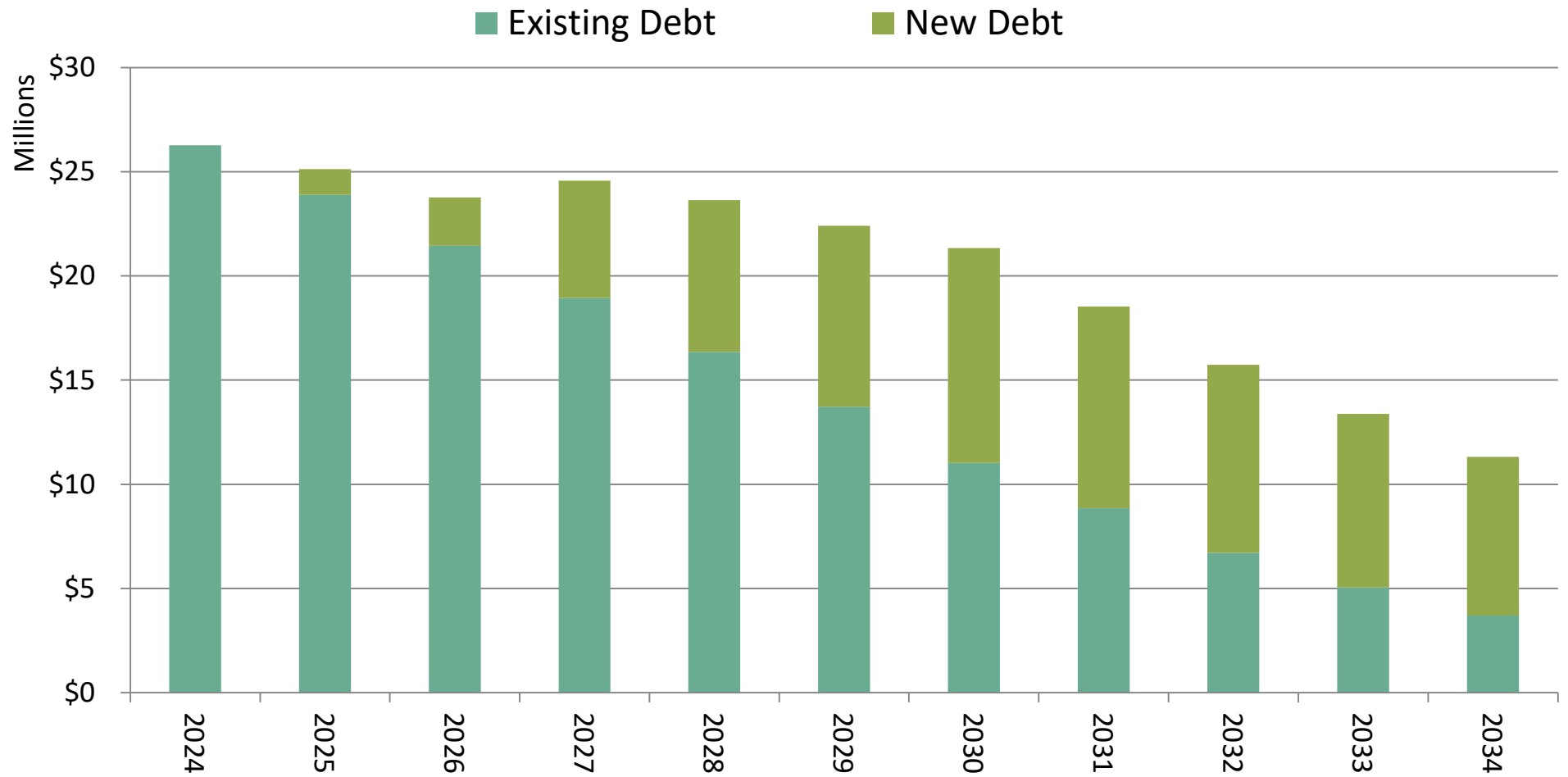


Chart 3
Estimated Debt Outstanding by Fund Including Existing and Planned New Debt Supported by Utility
Revenues

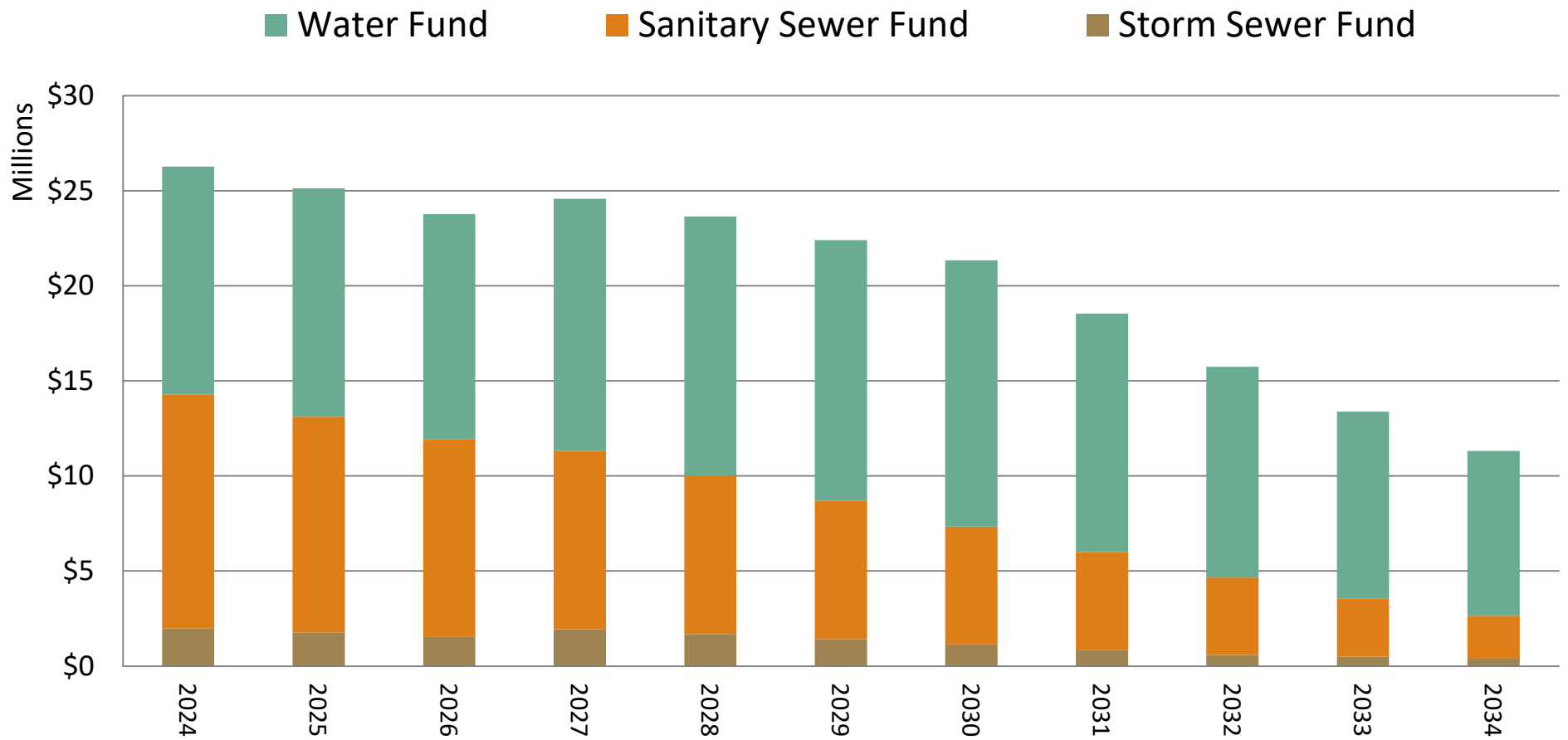


Chart 4
Estimated Annual Debt Service by Fund
Includes Existing and Planned New Debt

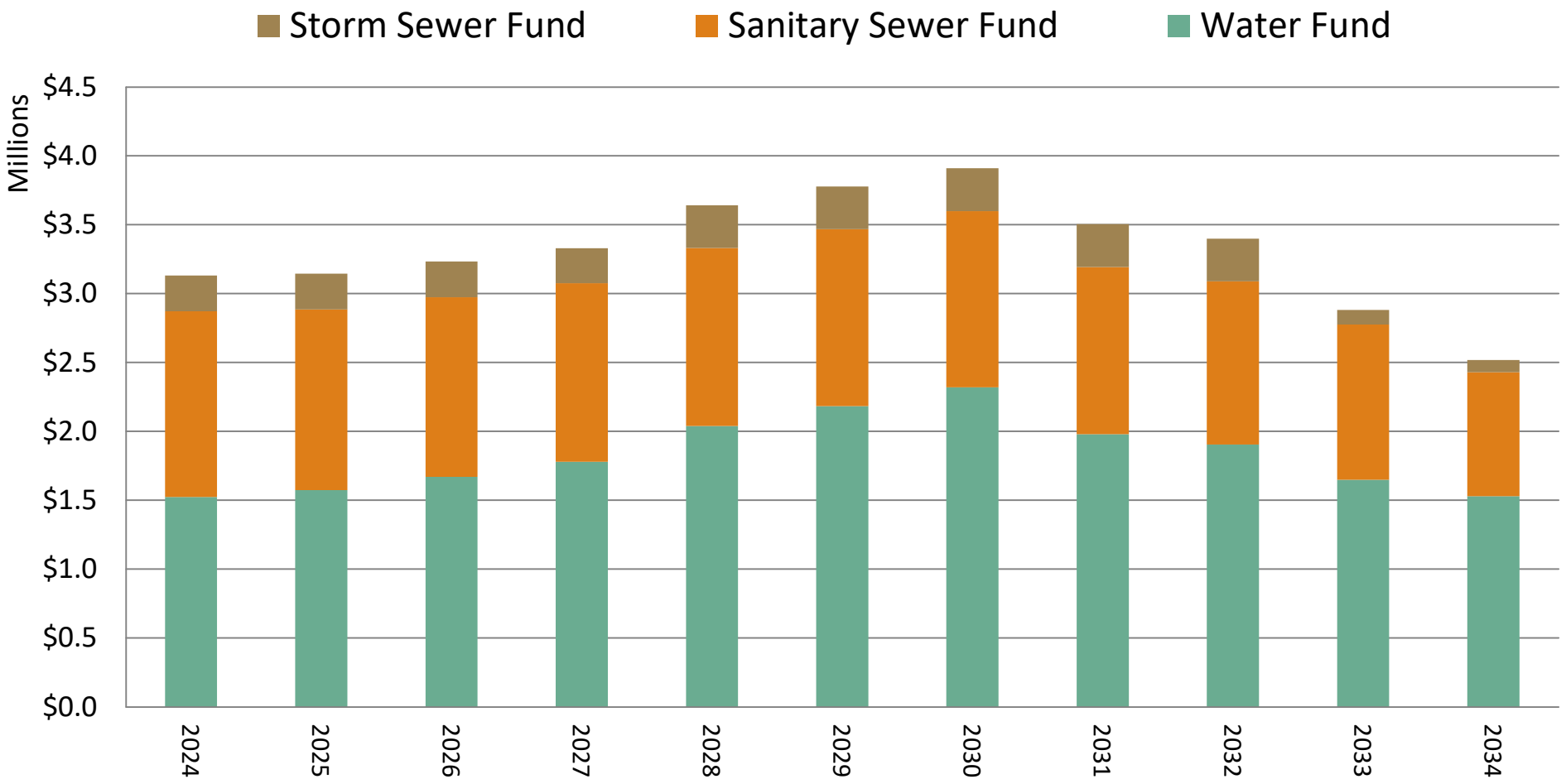


Chart 5
Estimated Annual Debt Service for Utility Funds
Includes Existing and Planned New Debt

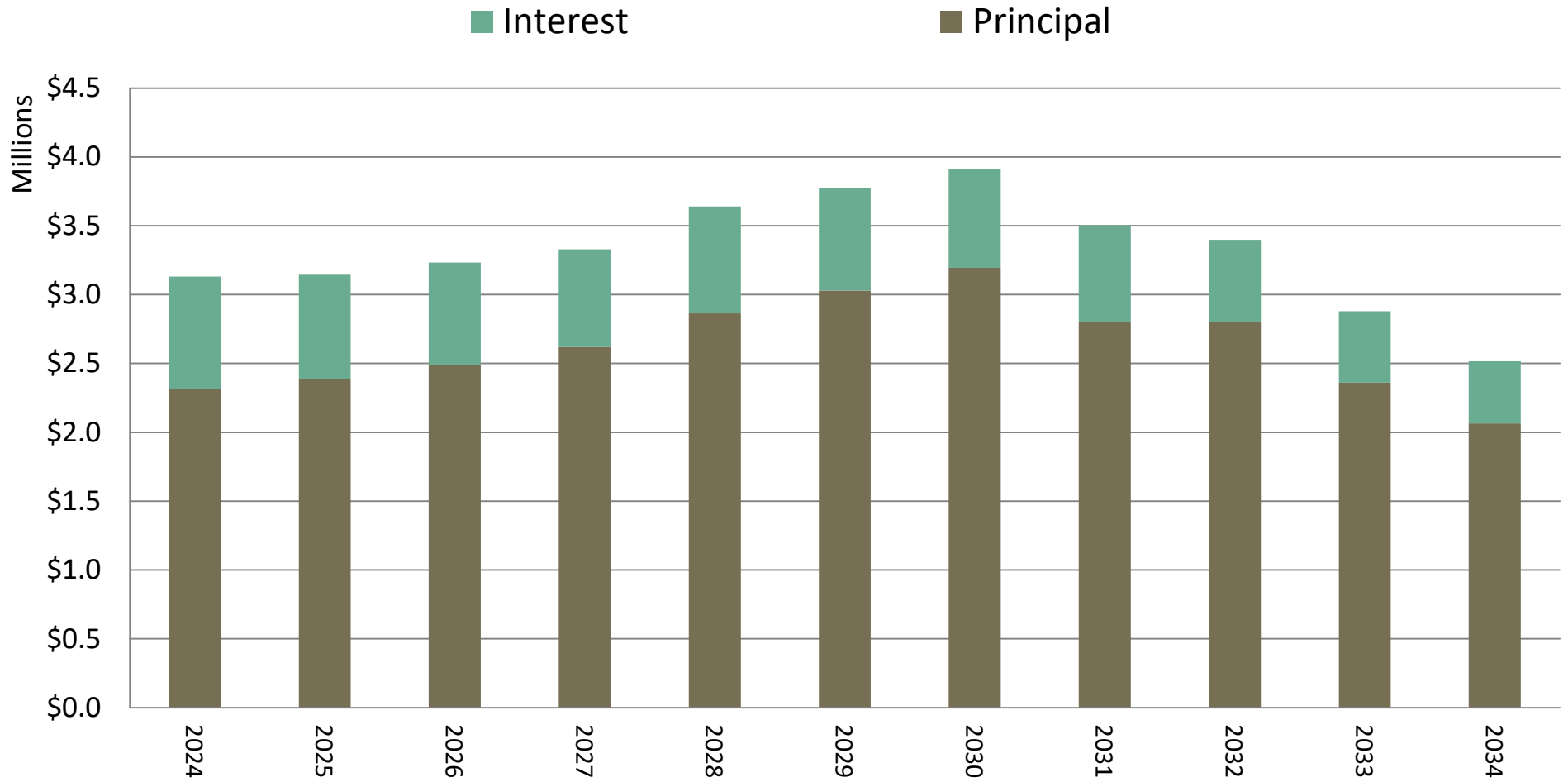
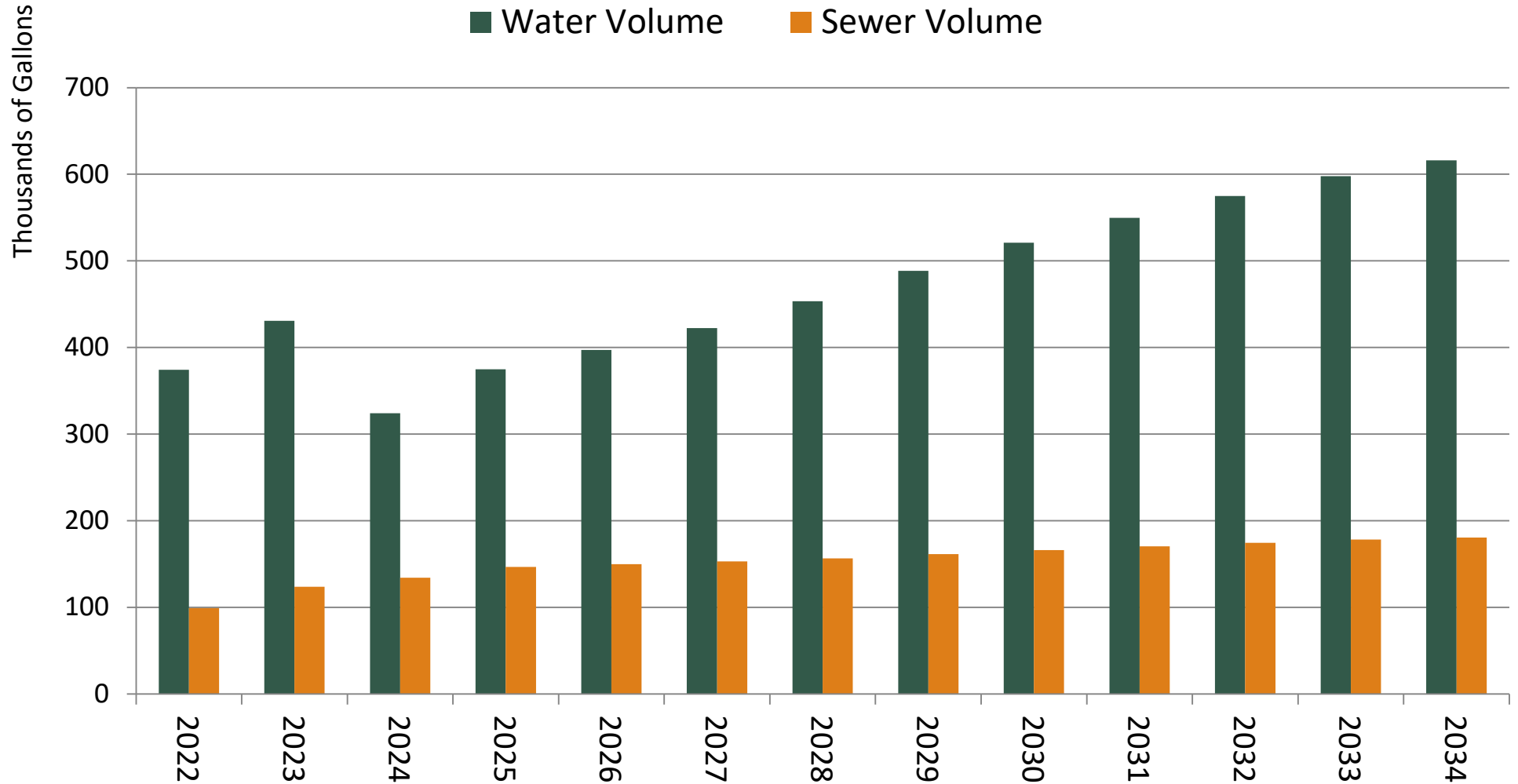


Chart 8
Projected Volume of Water and Sanitary Sewer Subject to Billing

Volume billed is projected to increase with addition of new customers





Appendix D

Water Charts & Reports

- Charts
 - Ending Cash by Year
 - Revenues & Expenses
 - Customers & Annual Water Volume Billed

- Reports
 - Summary of Key Financial Information
 - Pro Forma
 - Projected Year End Cash Balance
 - Capital Improvement Plan
 - Customers / Usage & Rates
 - Change in Net Capital Assets
 - Water Billing – Residential
 - Water Billing – Commercial

Water Fund Ending Cash by Year

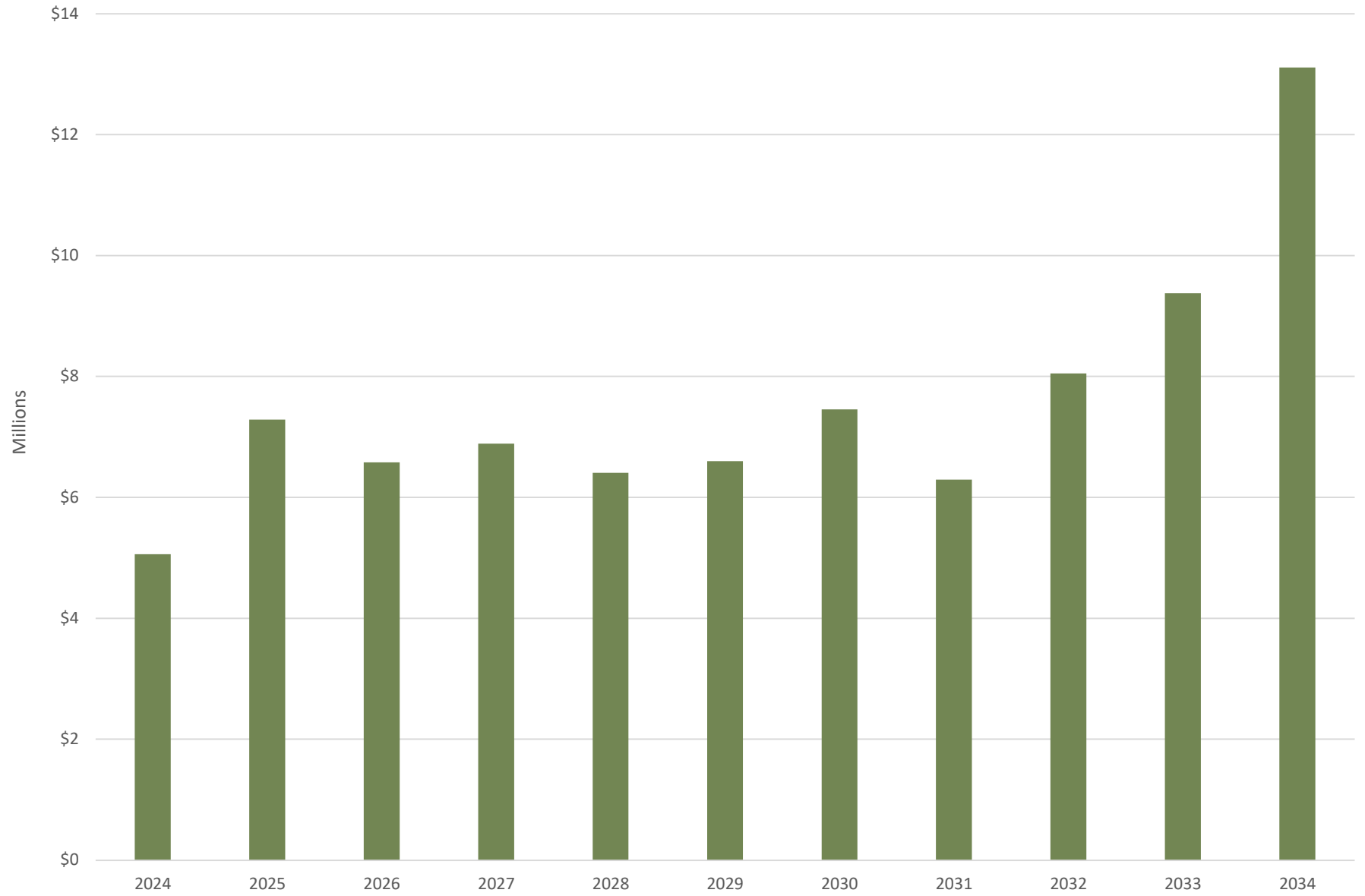


Chart 11
Water Fund
Revenues and Expenses

Revenues fluctuate with timing of private development and collection of development related revenues including connection and availability charges and special assessments



Chart 12
Water Fund
Customers and Annual Water Volume Billed is projected to continue to increase

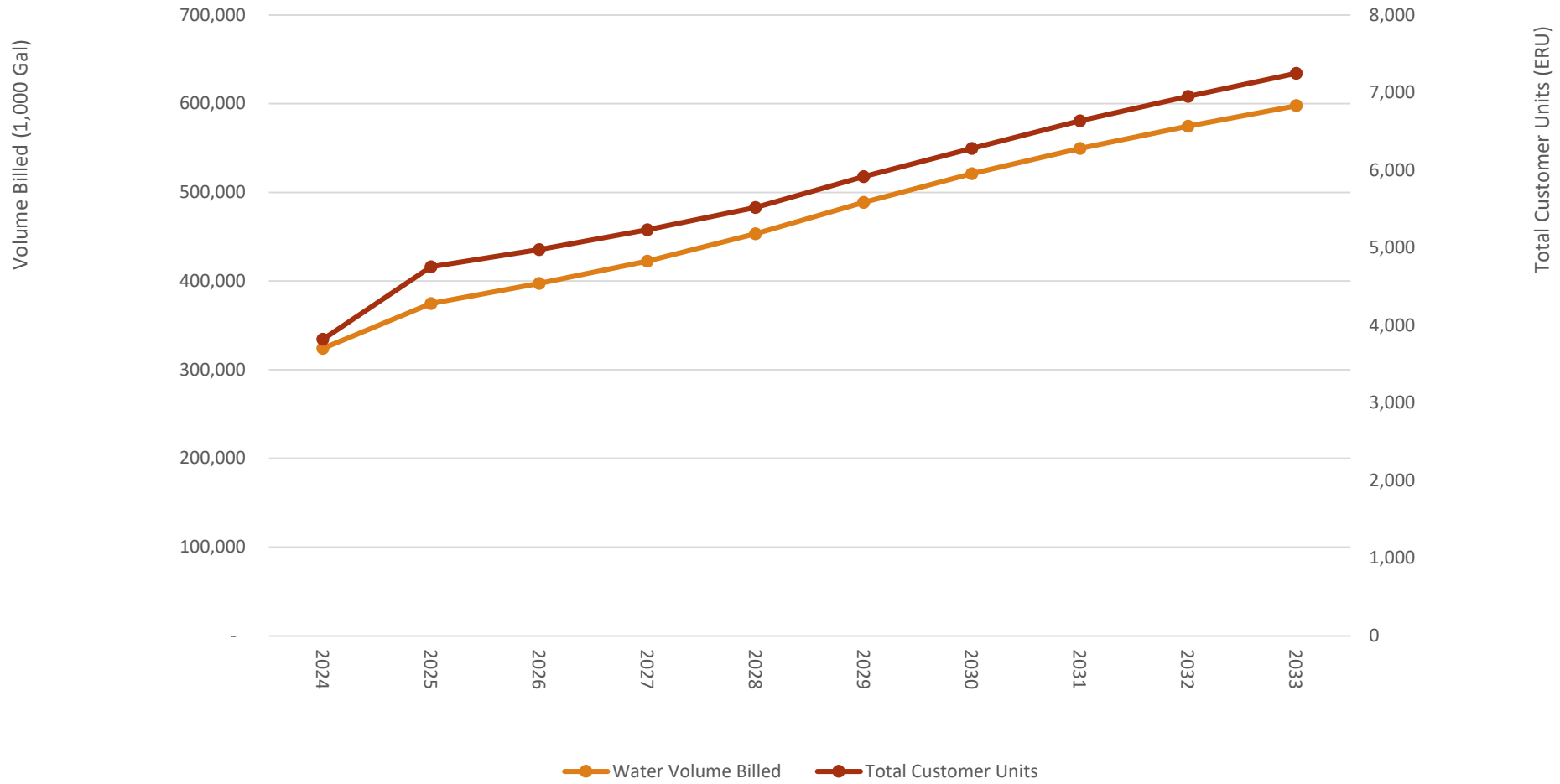


Table 1
Water Fund
Summary of Key Financial Information
Amounts are Estimated

[illegible]

Table J
Water Fund
Pro Forma

	Prior Year Actual	Prior Year Actual	Projected									
	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Revenues												
Charges for services	1,647,656	1,809,432	1,962,564	1,855,679	2,173,130	2,541,967	2,958,925	3,513,531	4,132,623	4,832,830	5,605,410	6,473,109
Investment income	(66,764)	172,199	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000
Other operating revenue	400,075	5,671	2,000	33,455	33,455	33,455	33,455	33,455	33,455	33,455	33,455	33,455
Water meter sales	113,708	123,176	155,675	155,675	155,675	155,675	155,675	155,675	155,675	155,675	155,675	155,675
Other revenues	-	-	-	-	-	-	-	-	-	-	-	-
Availability charges	685,000	550,000	1,695,000	2,577,000	378,000	1,476,000	150,000	375,000	786,000	-	219,000	210,000
Capital assets contributions non-cash	1,503,597	2,164,179	-	-	-	-	-	-	-	-	-	-
Intergovernmental revenue	8,164,179	2,666,737	-	-	-	-	-	-	-	-	-	-
Special assessments	73,461	18,013	-	320,000	-	-	-	-	-	-	-	-
Lateral Benefit Fee	12,400	17,200	-	-	-	-	-	-	-	-	-	-
Connection charges	383,000	299,000	605,000	481,000	203,000	224,000	262,000	370,000	335,000	288,000	244,000	219,000
Total Revenues	12,916,312	7,825,607	4,452,239	5,454,809	2,975,260	4,463,097	3,592,055	4,479,661	5,474,753	5,341,960	6,289,540	7,123,239
Expenses												
Personal services	453,262	449,930	517,395	469,367	533,448	600,951	618,980	637,549	656,675	676,376	696,667	717,567
Materials and supplies	204,340	367,469	241,800	121,600	179,368	236,249	243,337	250,637	258,156	265,900	273,877	282,094
Professional services	109,490	266,161	247,624	331,702	349,229	364,855	375,801	387,075	398,687	410,648	422,967	435,656
Repairs and maintenance	84,958	73,786	57,000	104,500	316,260	500,848	515,873	531,349	547,290	563,709	580,620	598,038
Utilities	17,606	176,693	193,850	160,000	250,100	334,853	344,899	355,246	365,903	376,880	388,186	399,832
Depreciation expense	1,868,224	2,148,531	2,183,065	2,224,726	2,261,729	2,338,379	2,383,454	2,425,661	2,479,277	2,534,638	2,541,094	2,583,848
Interest and fees on long-term debt	346,637	352,740	374,262	358,630	372,973	377,721	454,571	468,607	477,298	503,254	438,994	393,819
Transfer out to Capital Fund	3,261,225	-	-	-	-	-	-	-	-	-	-	-
Other expenses	37,158	62,638	-	-	-	-	-	-	-	-	-	-
Cost of bond issuance	-	-	-	20,000	20,690	51,660	37,000	31,737	38,307	-	-	-
Total Expenses	6,382,900	3,897,948	3,814,995	3,790,525	4,283,796	4,805,516	4,973,914	5,087,861	5,221,593	5,331,404	5,342,406	5,410,854
Change in Net Position												
Ending net position	46,607,056	50,534,715	51,171,959	52,836,242	51,527,706	51,185,287	49,803,428	49,195,228	49,448,388	49,458,944	50,406,078	52,118,463
Assets												
Cash and investments	5,897,784	5,787,696	5,059,782	7,139,165	6,439,154	6,771,708	6,212,898	6,349,294	7,227,247	6,096,283	7,881,058	9,235,383
Cash and investments held in escrow	-	-	-	-	-	-	-	-	-	-	-	-
Special assessments receivable	533,521	501,348	473,748	449,799	427,010	407,314	387,618	368,315	349,012	329,709	310,406	291,103
Other current assets / receivables	243,557	37,433	209,105	209,105	209,105	209,105	209,105	209,105	209,105	209,105	209,105	209,105
Due from other governmental units	1,429,117	157,547	-	-	-	-	-	-	-	-	-	-
Capital assets	65,601,629	72,596,436	73,977,780	75,644,255	77,124,365	80,190,366	81,993,366	83,681,629	85,826,286	88,040,700	88,298,973	90,009,113
Less Accumulated depreciation	(11,665,199)	(13,813,730)	(15,996,795)	(18,221,521)	(20,483,250)	(22,821,630)	(25,205,084)	(27,630,745)	(30,110,022)	(32,644,659)	(35,185,754)	(37,769,602)
Deferred outflows	109,550	73,095	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Total Assets and Deferred Outflows	62,149,959	65,339,825	63,738,620	65,235,803	63,731,384	64,771,864	63,612,903	62,992,598	63,516,628	62,046,137	61,528,788	61,990,102
Liabilities												
Other current liabilities / payables	835,631	787,724	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Bonds payable	13,375,000	12,670,000	11,990,000	11,865,000	11,710,000	13,135,000	13,400,000	13,430,000	13,740,000	12,295,000	10,860,000	9,635,000
Unamortized bond premium	432,861	429,402	418,662	376,561	335,678	293,577	251,475	209,370	170,239	134,193	104,710	78,639
Other non-current liabilities	318,367	253,428	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000
Unearned revenues	575,000	575,000	-	-	-	-	-	-	-	-	-	-
Deferred inflows	6,044	89,556	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Total Liabilities and Deferred Inflows	15,542,903	14,805,110	12,566,662	12,399,561	12,203,678	13,586,577	13,809,475	13,797,370	14,068,239	12,587,193	11,122,710	9,871,639
Total Liabilities, Deferred Inflows, and Net Position	62,149,959	65,339,825	63,738,620	65,235,803	63,731,384	64,771,864	63,612,903	62,992,598	63,516,628	62,046,137	61,528,788	61,990,102

Table K
Water Fund
Projected Year End Cash Balance

	Current Year 2024	2025	2026	2027	2028	Projected 2029	2030	2031	2032	2033
Use of Cash										
Operations & Maintenance	1,257,669	1,187,169	1,628,404	2,037,756	2,098,889	2,161,856	2,226,711	2,293,513	2,362,318	2,433,188
Capital Acquisition	1,381,344	1,686,475	1,500,800	3,117,661	1,840,000	1,720,000	2,182,964	2,214,414	258,274	1,710,140
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
Debt Service (includes transfers for debt)	1,524,262	1,573,630	1,657,973	1,762,721	2,029,571	2,158,607	2,292,298	1,948,254	1,873,994	1,618,819
Total Use of Cash	4,163,275	4,447,274	4,787,177	6,918,138	5,968,460	6,040,463	6,701,973	6,456,181	4,494,585	5,762,146
Source of Cash										
Revenues	4,452,239	5,454,809	2,975,260	4,463,097	3,592,055	4,479,661	5,474,753	5,341,960	6,289,540	7,123,239
Bond Proceeds	470,000	1,090,000	1,130,000	2,810,000	1,840,000	1,720,000	2,125,000	-	-	-
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-
Total Source of Cash	4,922,239	6,544,809	4,105,260	7,273,097	5,432,055	6,199,661	7,599,753	5,341,960	6,289,540	7,123,239
Net Change in Other Assets and Liabilities	(1,486,878)	(18,152)	(18,094)	(22,405)	(22,405)	(22,802)	(19,828)	(16,743)	(10,180)	(6,768)
Change in Cash Balance	(727,914)	2,079,383	(700,011)	332,554	(558,810)	136,396	877,953	(1,130,964)	1,784,775	1,354,325
Beginning Cash Balance	5,787,696	5,059,782	7,139,165	6,439,154	6,771,708	6,212,898	6,349,294	7,227,247	6,096,283	7,881,058
Ending Cash	5,059,782	7,139,165	6,439,154	6,771,708	6,212,898	6,349,294	7,227,247	6,096,283	7,881,058	9,235,383
Ending Cash by Purpose										
Cash for next year planned capital	596,475	370,800	307,661	-	-	57,964	2,214,414	258,274	1,710,140	500,000
Cash for next year debt service	1,573,630	1,657,973	1,762,721	2,029,571	2,158,607	2,292,298	1,948,254	1,873,994	1,618,819	1,501,750
Restricted availability charges	2,296,092	4,296,190	3,349,894	3,692,693	2,973,363	2,885,677	1,917,822	2,782,856	3,335,506	5,980,541
Unrestricted cash	593,585	814,202	1,018,878	1,049,444	1,080,928	1,113,356	1,146,756	1,181,159	1,216,594	1,253,092
Ending Cash	5,059,782	7,139,165	6,439,154	6,771,708	6,212,898	6,349,294	7,227,247	6,096,283	7,881,058	9,235,383
Net Position										
Ending Unrestricted Net Position	5,180,973	7,278,508	6,596,591	6,951,551	6,415,146	6,574,344	7,472,124	6,357,903	8,152,859	9,513,951
Subsequent Year's Expenses	3,790,525	4,283,796	4,805,516	4,973,914	5,087,861	5,221,593	5,331,404	5,342,406	5,410,854	5,443,927
Ending Unrestricted Net Position as % of Expenses	136.7%	169.9%	137.3%	139.8%	126.1%	125.9%	140.2%	119.0%	150.7%	174.8%

Table E-1
Water Fund
Capital Improvement Plan

Project Description	Projected									
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Use of Funds										
W-001 - W1 - Water 1 - Portable Generator	-	-	106,090	-	-	-	-	-	-	-
W-002 - W2 - Water 2 - F-550 Service Truck	-	-	-	-	-	-	155,227	-	-	-
W-003 - W3 - Water 3 - RAM 3500 Van	-	-	-	-	-	-	53,180	-	-	-
W-004 - W4 - Water 4 - F-250 Service Truck	-	-	-	-	-	-	-	-	-	85,853
W-011 - T1 - Tower 1 - Langly Ct	50,000	-	-	-	-	-	-	-	-	-
W-012 - T2 - Tower 2 - Ideal Ave	-	-	848,720	-	-	-	-	-	-	-
W-014 - T4 - Tower 4 - Inwood Ave	-	-	-	-	-	-	-	-	1,013,416	-
W-017 - WL2 - Well 2 - 55th St	60,000	-	-	-	-	-	-	-	-	-
W-019 - WL4 - Well 4 - 50th St	-	-	-	-	-	-	59,703	-	-	-
W-020 - WL5 - Well 5 - Lilly Ave	-	-	-	-	-	57,964	-	-	-	-
W-021 - WL6 - Well 6 - Future Well & Site Acquisition	750,000	-	-	-	-	-	-	-	-	-
W-022 - WL7 - Well 7 (or 3) - Test Well & Site Acquisition	-	772,500	-	-	-	-	-	-	-	-
W-041 - TP1 - Treatment Plant 1	-	-	-	-	-	-	-	-	-	-
W-042 - TP2 - Treatment 2 - Well 2 - GAC Filter System	-	-	-	-	-	-	-	-	-	-
W-100 - 2025 Street & Utility Improvements - Water portion	320,000	-	-	-	-	-	-	-	-	-
W-101 - 2026 Street & Utility Improvements - Water portion	-	336,810	-	-	-	-	-	-	-	-
W-103 - 2028 Street & Utility Improvements - Water portion	-	-	-	163,909	-	-	-	-	-	-
W-105 - 2030 Street & Utility Improvements - Water portion	-	-	-	-	-	115,927	-	-	-	-
W-106 - 2031 Street & Utility Improvements - Water portion	-	-	-	-	-	-	155,227	-	-	-
W-107 - 2032 Street & Utility Improvements - Water portion	-	-	-	-	-	-	-	258,274	-	-
W-108 - 2033 Street & Utility Improvements - Water portion	-	-	-	-	-	-	-	-	696,724	-
W-120 - Village East Trunk Watermain & PRV	336,000	236,900	-	-	-	-	-	-	-	-
W-122 - Hudson Blvd - Trunk Watermain Extension	-	-	1,909,620	-	-	-	-	-	-	-
W-124 - 5th St N - Keats to Lake Elmo Ave - Water Portion	-	-	-	-	-	1,970,766	-	-	-	-
W-130 - Trunk Watermain Extensions	-	-	-	1,639,091	1,688,263	-	1,791,078	-	-	-
W-160 - Watermain Oversizing	150,475	133,900	201,571	-	-	-	-	-	-	-
Placeholder	-	-	-	-	-	-	-	-	-	-
Placeholder	-	-	-	-	-	-	-	-	-	-
Placeholder	-	-	-	-	-	-	-	-	-	-
Cost of Issuance	20,000	20,690	51,660	37,000	31,737	38,307	-	-	-	-
Total Use of Funds	1,686,475	1,500,800	3,117,661	1,840,000	1,720,000	2,182,964	2,214,414	258,274	1,710,140	85,853
Source of Funds										
Par Amount of Bonds	1,090,000	1,130,000	2,810,000	1,840,000	1,720,000	2,125,000	-	-	-	-
Special assessments	320,000	-	-	-	-	-	-	-	-	-
Other revenues	-	-	-	-	-	-	-	-	-	-
Use of cash from fund	276,475	370,800	307,661	-	-	57,964	2,214,414	258,274	1,710,140	85,853
Total Source of Funds	1,686,475	1,500,800	3,117,661	1,840,000	1,720,000	2,182,964	2,214,414	258,274	1,710,140	85,853

Table G
Water Fund
Customers/Usage and Rates

	Current Year	Projected									
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Customers, Volume Billed (in 1,000 of gallons), and REC											
Residential customers	3,439	3,522	3,613	3,735	3,971	4,204	4,399	4,508	4,573	4,603	4,627
Residential Tier 1: 0-15,000 gal	146,448	151,416	156,864	164,232	178,360	192,332	204,072	210,612	214,512	216,312	217,752
Residential Tier 2: 15,001-30,000 gal	50,334	51,990	53,806	56,262	60,971	65,629	69,542	71,722	73,022	73,622	74,102
Residential Tier 3: 30,001-50,000 gal	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000
Residential Tier 4: 50,001-80,000 gal	20,391	20,391	20,391	20,391	20,391	20,391	20,391	20,391	20,391	20,391	20,391
Residential Tier 5: >80,001 gal	17,494	17,494	17,494	17,494	17,494	17,494	17,494	17,494	17,494	17,494	17,494
Residential Volume Billed Total	267,667	274,291	281,555	291,379	310,216	328,846	344,499	353,219	358,419	360,819	362,739
Multi-Family Residential customers	-	241	336	406	406	517	628	740	851	962	962
Multi-Family Residential Tier 1: 0-15,000 gal	-	9,676	13,490	16,301	16,301	20,766	25,230	29,695	34,160	38,624	38,624
Multi-Family Residential Tier 2: 15,001-30,000 gal	-	-	-	-	-	-	-	-	-	-	-
Multi-Family Residential Tier 3: 30,001-50,000 gal	-	-	-	-	-	-	-	-	-	-	-
Multi-Family Residential Tier 4: 50,001-80,000 gal	-	-	-	-	-	-	-	-	-	-	-
Multi-Family Residential Tier 5: >80,001 gal	-	-	-	-	-	-	-	-	-	-	-
Multi-Family Residential Volume Billed Total	-	9,676	13,490	16,301	16,301	20,766	25,230	29,695	34,160	38,624	38,624
Commercial customers	151	455	472	504	530	557	585	654	722	801	879
Commercial Tier 1: 0-15,000 gallons	4,701	22,941	23,991	25,891	27,491	29,091	30,795	34,899	39,003	43,707	48,411
Commercial Tier 2: 15,001-30,000 gal	2,846	8,926	9,276	9,909	10,443	10,976	11,544	12,912	14,280	15,848	17,416
Commercial Tier 3: 30,001-50,000 gal	2,490	2,490	2,490	2,490	2,490	2,490	2,490	2,490	2,490	2,490	2,490
Commercial Tier 4: 50,001-80,000 gal	6,898	6,898	6,898	6,898	6,898	6,898	6,898	6,898	6,898	6,898	6,898
Commercial Tier 5: >80,001 gal	10,926	10,926	10,926	10,926	10,926	10,926	10,926	10,926	10,926	10,926	10,926
Commercial Volume Billed Total	27,861	52,181	53,581	56,114	58,248	60,381	62,653	68,125	73,597	79,869	86,141
Irrigation customers	230	534	552	583	610	637	665	733	802	880	959
Irrigation Tier 1: 0-30,000 gallons	2,507	8,507	14,507	20,507	26,507	32,507	38,507	44,507	50,507	56,507	62,507
Irrigation Tier 2: 30,001-50,000 gal	1,487	1,487	1,487	1,487	1,487	1,487	1,487	1,487	1,487	1,487	1,487
Irrigation Tier 3: 50,001-80,000 gal	1,942	5,942	9,942	13,942	17,942	21,942	25,942	29,942	33,942	37,942	41,942
Irrigation Tier 4: >80,001 gal	20,104	20,104	20,104	20,104	20,104	20,104	20,104	20,104	20,104	20,104	20,104
Irrigation Volume Billed Total	26,040	36,040	46,040	56,040	66,040	76,040	86,040	96,040	106,040	116,040	126,040
Hotel/Motel customers	3	3	3	3	3	3	3	3	3	3	3
Hotel/Motel Tier 1: 0-30,000 gal	120	120	120	120	120	120	120	120	120	120	120
Hotel/Motel Tier 2: 30,001-50,000 gal	80	80	80	80	80	80	80	80	80	80	80
Hotel/Motel Tier 3: >50,001 gal	2,349	2,349	2,349	2,349	2,349	2,349	2,349	2,349	2,349	2,349	2,349
Hotel/Motel Volume Billed Total	2,549	2,549	2,549	2,549	2,549	2,549	2,549	2,549	2,549	2,549	2,549
Total Customers Billed	3,823	4,754	4,975	5,231	5,520	5,917	6,281	6,638	6,951	7,249	7,430
Total Volume Billed	324,117	374,737	397,215	422,383	453,354	488,581	520,971	549,628	574,765	597,901	616,093
Total Connection REC	605	481	203	224	262	370	335	288	244	219	102
Total Water Availability REC	565	859	126	492	50	125	262	-	73	70	71

Table G
Water Fund
Customers/Usage and Rates

	Current Year	Projected									
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Customer Rates for Fees and Charges (Dollars)											
Residential quarterly base fee	22.52	24.77	27.25	29.97	32.97	36.27	39.90	43.89	48.27	53.10	58.41
Residential Tier 1: 0-15,000 gal	2.25	2.48	2.72	2.99	3.29	3.62	3.99	4.38	4.82	5.31	5.84
Residential Tier 2: 15,001-30,000 gal	2.71	2.98	3.28	3.61	3.97	4.36	4.80	5.28	5.81	6.39	7.03
Residential Tier 3: 30,001-50,000 gal	3.24	3.56	3.92	4.31	4.74	5.22	5.74	6.31	6.95	7.64	8.40
Residential Tier 4: 50,001-80,000 gal	3.90	4.29	4.72	5.19	5.71	6.28	6.91	7.60	8.36	9.20	10.12
Residential Tier 5: >80,001 gal	4.66	5.13	5.64	6.20	6.82	7.50	8.26	9.08	9.99	10.99	12.09
Multi-Family Residential quarterly base fee	22.52	24.77	27.25	29.97	32.97	36.27	39.90	43.89	48.27	53.10	58.41
Multi-Family Residential Tier 1: 0-15,000 gal	2.25	2.48	2.72	2.99	3.29	3.62	3.99	4.38	4.82	5.31	5.84
Multi-Family Residential Tier 2: 15,001-30,000 gal	2.71	2.98	3.28	3.61	3.97	4.36	4.80	5.28	5.81	6.39	7.03
Multi-Family Residential Tier 3: 30,001-50,000 gal	3.24	3.56	3.92	4.31	4.74	5.22	5.74	6.31	6.95	7.64	8.40
Multi-Family Residential Tier 4: 50,001-80,000 gal	3.90	4.29	4.72	5.19	5.71	6.28	6.91	7.60	8.36	9.20	10.12
Multi-Family Residential Tier 5: >80,001 gal	4.66	5.13	5.64	6.20	6.82	7.50	8.26	9.08	9.99	10.99	12.09
Commercial quarterly base fee	28.15	30.97	34.06	37.47	41.21	45.34	49.87	54.86	60.34	66.38	73.01
Commercial Tier 1: 0-15,000 gallons	3.49	3.84	4.22	4.65	5.11	5.62	6.18	6.80	7.48	8.23	9.05
Commercial Tier 2: 15,001-30,000 gal	3.67	4.04	4.44	4.88	5.37	5.91	6.50	7.15	7.87	8.65	9.52
Commercial Tier 3: 30,001-50,000 gal	4.24	4.66	5.13	5.64	6.21	6.83	7.51	8.26	9.09	10.00	11.00
Commercial Tier 4: 50,001-80,000 gal	5.62	6.18	6.80	7.48	8.23	9.05	9.96	10.95	12.05	13.25	14.58
Commercial Tier 5: >80,001 gal	7.47	8.22	9.04	9.94	10.94	12.03	13.23	14.56	16.01	17.61	19.38
Irrigation quarterly base fee	28.15	30.97	34.06	37.47	41.21	45.34	49.87	54.86	60.34	66.38	73.01
Irrigation Tier 1: 0-30,000 gallons	2.71	2.98	3.28	3.61	3.97	4.36	4.80	5.28	5.81	6.39	7.03
Irrigation Tier 2: 30,001-50,000 gal	3.24	3.56	3.92	4.31	4.74	5.22	5.74	6.31	6.95	7.64	8.40
Irrigation Tier 3: 50,001-80,000 gal	3.90	4.29	4.72	5.19	5.71	6.28	6.91	7.60	8.36	9.20	10.12
Irrigation Tier 4: >80,001 gal	4.66	5.13	5.64	6.20	6.82	7.50	8.26	9.08	9.99	10.99	12.09
Hotel/Motel quarterly base fee	28.15	30.97	34.06	37.47	41.21	45.34	49.87	54.86	60.34	66.38	73.01
Hotel/Motel Tier 1: 0-30,000 gal	3.49	3.84	4.22	4.65	5.11	5.62	6.18	6.80	7.48	8.23	9.05
Hotel/Motel Tier 2: 30,001-50,000 gal	3.67	4.04	4.44	4.88	5.37	5.91	6.50	7.15	7.87	8.65	9.52
Hotel/Motel Tier 3: >50,001 gal	4.49	4.94	5.43	5.98	6.57	7.23	7.95	8.75	9.62	10.59	11.65
Connection charge Per REC Unit	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Availability charge Per REC Unit	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00

Table G
Water Fund
Customers/Usage and Rates

	Current Year	Projected									
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Revenue by Fee Type (Dollars)											
Residential quarterly base fee	309,785	348,968	393,762	447,861	523,702	609,856	702,066	791,407	883,098	977,780	1,081,166
Residential Tier 1: 0-15,000 gal	329,508	374,755	427,062	491,834	587,558	696,943	813,433	923,452	1,034,607	1,147,618	1,270,783
Residential Tier 2: 15,001-30,000 gal	136,405	154,982	176,435	202,938	241,917	286,435	333,866	378,766	424,194	470,447	520,866
Residential Tier 3: 30,001-50,000 gal	106,920	117,612	129,373	142,311	156,542	172,196	189,415	208,357	229,193	252,112	277,323
Residential Tier 4: 50,001-80,000 gal	79,525	87,477	96,225	105,848	116,432	128,076	140,883	154,972	170,469	187,516	206,267
Residential Tier 5: >80,001 gal	81,522	89,674	98,642	108,506	119,356	131,292	144,421	158,863	174,750	192,225	211,447
Total Residential	1,043,665	1,173,469	1,321,499	1,499,297	1,745,507	2,024,797	2,324,086	2,615,816	2,916,311	3,227,698	3,567,852
Multi-Family Residential quarterly base fee	-	23,880	36,623	48,678	53,546	75,033	100,281	129,830	164,285	204,333	224,766
Multi-Family Residential Tier 1: 0-15,000 gal	-	95,794	146,910	195,268	214,795	300,989	402,273	520,803	659,018	819,667	901,633
Multi-Family Residential Tier 2: 15,001-30,000 gal	-	-	-	-	-	-	-	-	-	-	-
Multi-Family Residential Tier 3: 30,001-50,000 gal	-	-	-	-	-	-	-	-	-	-	-
Multi-Family Residential Tier 4: 50,001-80,000 gal	-	-	-	-	-	-	-	-	-	-	-
Multi-Family Residential Tier 5: >80,001 gal	-	-	-	-	-	-	-	-	-	-	-
Total Multi-Family	-	119,674	183,533	243,946	268,341	376,021	502,554	650,633	823,302	1,023,999	1,126,399
Commercial quarterly base fee	16,946	56,294	64,308	75,485	87,430	101,008	116,774	143,460	174,316	212,563	256,717
Commercial Tier 1: 0-15,000 gallons	16,406	88,070	101,312	120,269	140,471	163,511	190,398	237,349	291,786	359,675	438,224
Commercial Tier 2: 15,001-30,000 gal	10,445	36,034	41,192	48,405	56,111	64,874	75,055	92,344	112,340	137,143	165,784
Commercial Tier 3: 30,001-50,000 gal	10,558	11,613	12,775	14,052	15,457	17,003	18,703	20,574	22,631	24,894	27,384
Commercial Tier 4: 50,001-80,000 gal	38,767	42,643	46,908	51,599	56,758	62,434	68,678	75,545	83,100	91,410	100,551
Commercial Tier 5: >80,001 gal	81,617	89,779	98,757	108,633	119,496	131,445	144,590	159,049	174,954	192,449	211,694
Total Commercial	174,739	324,435	365,251	418,441	475,723	540,277	614,198	728,321	859,128	1,018,135	1,200,353
Irrigation quarterly base fee	25,898	66,141	75,140	87,400	100,536	115,425	132,633	160,905	193,505	233,671	279,935
Irrigation Tier 1: 0-30,000 gallons	6,794	25,359	47,570	73,969	105,172	141,876	184,869	235,043	293,402	361,082	439,364
Irrigation Tier 2: 30,001-50,000 gal	4,818	5,300	5,830	6,413	7,054	7,759	8,535	9,389	10,328	11,360	12,496
Irrigation Tier 3: 50,001-80,000 gal	7,574	25,491	46,916	72,372	102,449	137,817	179,236	227,559	283,755	348,914	424,268
Irrigation Tier 4: >80,001 gal	93,685	103,053	113,358	124,694	137,164	150,880	165,968	182,565	200,821	220,903	242,994
Total Irrigation	138,768	225,345	288,814	364,847	452,374	553,758	671,241	815,460	981,810	1,175,931	1,399,058
Hotel/Motel quarterly base fee	338	372	409	450	495	544	598	658	724	797	876
Hotel/Motel Tier 1: 0-30,000 gal	419	461	507	557	613	674	742	816	898	988	1,086
Hotel/Motel Tier 2: 30,001-50,000 gal	294	323	355	391	430	473	520	572	629	692	762
Hotel/Motel Tier 3: >50,001 gal	10,547	11,602	12,762	14,038	15,442	16,986	18,685	20,553	22,608	24,869	27,356
Total Hotel/Motel	11,597	12,757	14,033	15,436	16,979	18,677	20,545	22,600	24,860	27,346	30,080
Connection charges	605,000	481,000	203,000	224,000	262,000	370,000	335,000	288,000	244,000	219,000	102,000
Availability charges	1,695,000	2,577,000	378,000	1,476,000	150,000	375,000	786,000	-	219,000	210,000	213,000
Total Revenue by Fee Type	3,668,770	4,913,679	2,754,130	4,241,967	3,370,925	4,258,531	5,253,623	5,120,830	6,068,410	6,902,109	7,638,743
Total Charges for Services, Capital Contribution, and Connection Charges (Dollars)											
Charges for services	1,368,770	1,855,679	2,173,130	2,541,967	2,958,925	3,513,531	4,132,623	4,832,830	5,605,410	6,473,109	7,323,743
Connection charges	605,000	481,000	203,000	224,000	262,000	370,000	335,000	288,000	244,000	219,000	102,000
Availability charges	1,695,000	2,577,000	378,000	1,476,000	150,000	375,000	786,000	-	219,000	210,000	213,000
Total	3,668,770	4,913,679	2,754,130	4,241,967	3,370,925	4,258,531	5,253,623	5,120,830	6,068,410	6,902,109	7,638,743

Table 11
Water Fund
Change in Net Capital Assests

[illegible]



Appendix E

Sewer Charts & Reports

- Charts
 - Ending Cash by Year
 - Revenues & Expenses
 - Customers & Annual Sewer Volume Billed

- Reports
 - Summary of Key Financial Information
 - Pro Forma
 - Projected Year End Cash Balance
 - Capital Improvement Plan
 - Customers / Usage & Rates
 - Change in Net Capital Assets

Sanitary Sewer Fund
Ending Cash by Year

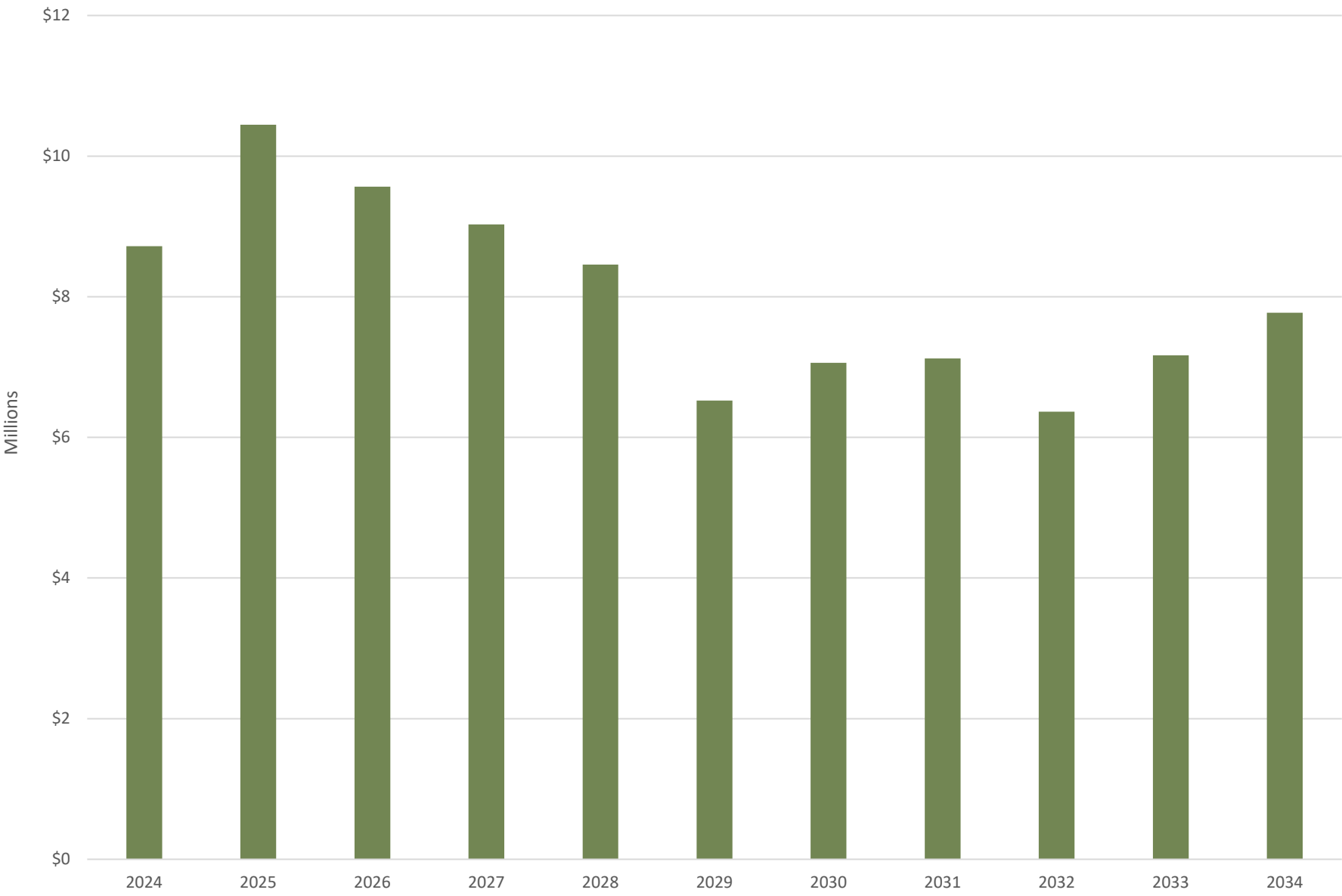


Chart 15
Sanitary Sewer Fund
Revenues and Expenses

Revenues fluctuate with timing of private development and collection of development related revenues including connection and availability charges and special assessments

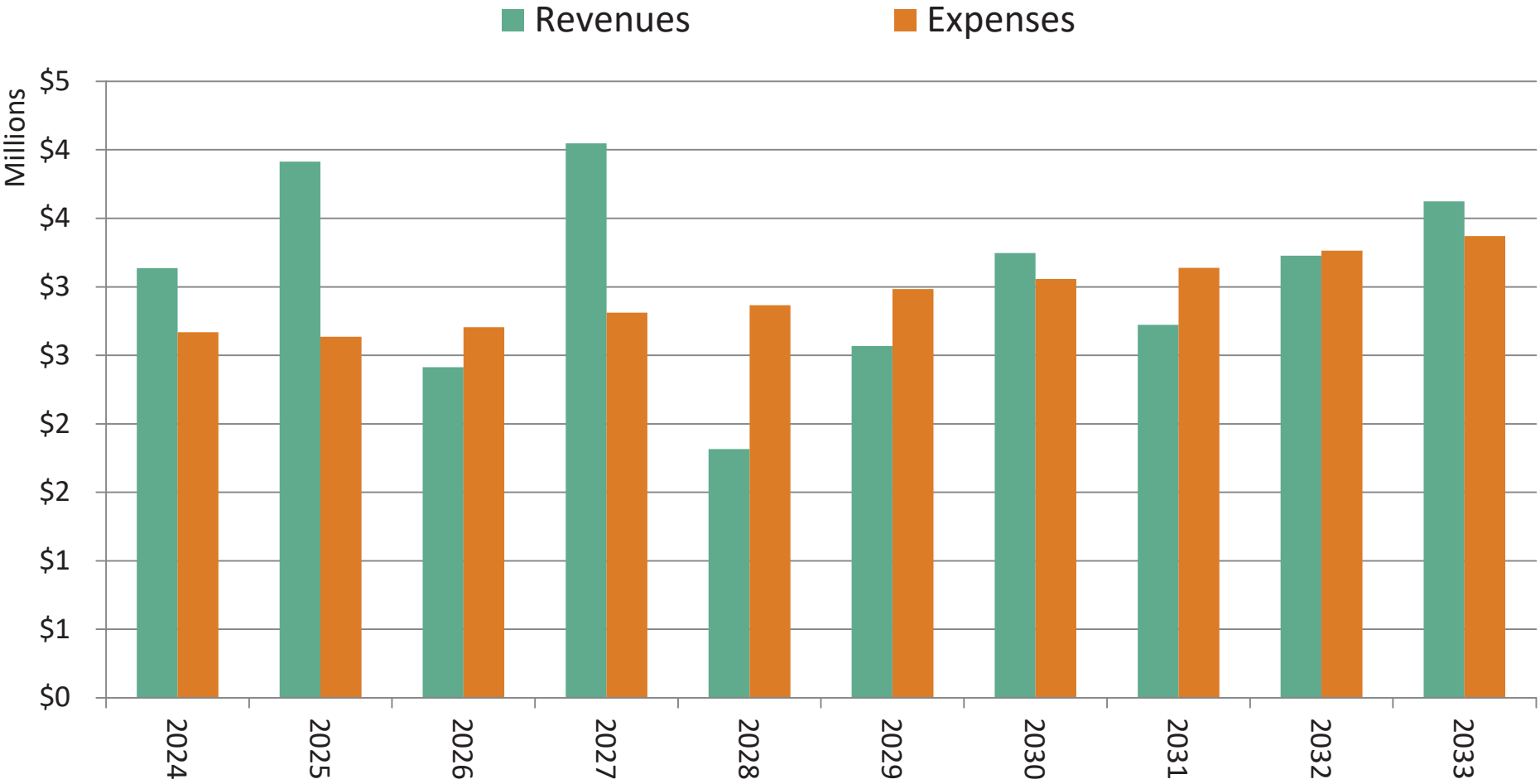


Chart 16
Sanitary Sewer Fund
Customers and Annual Volume Billed

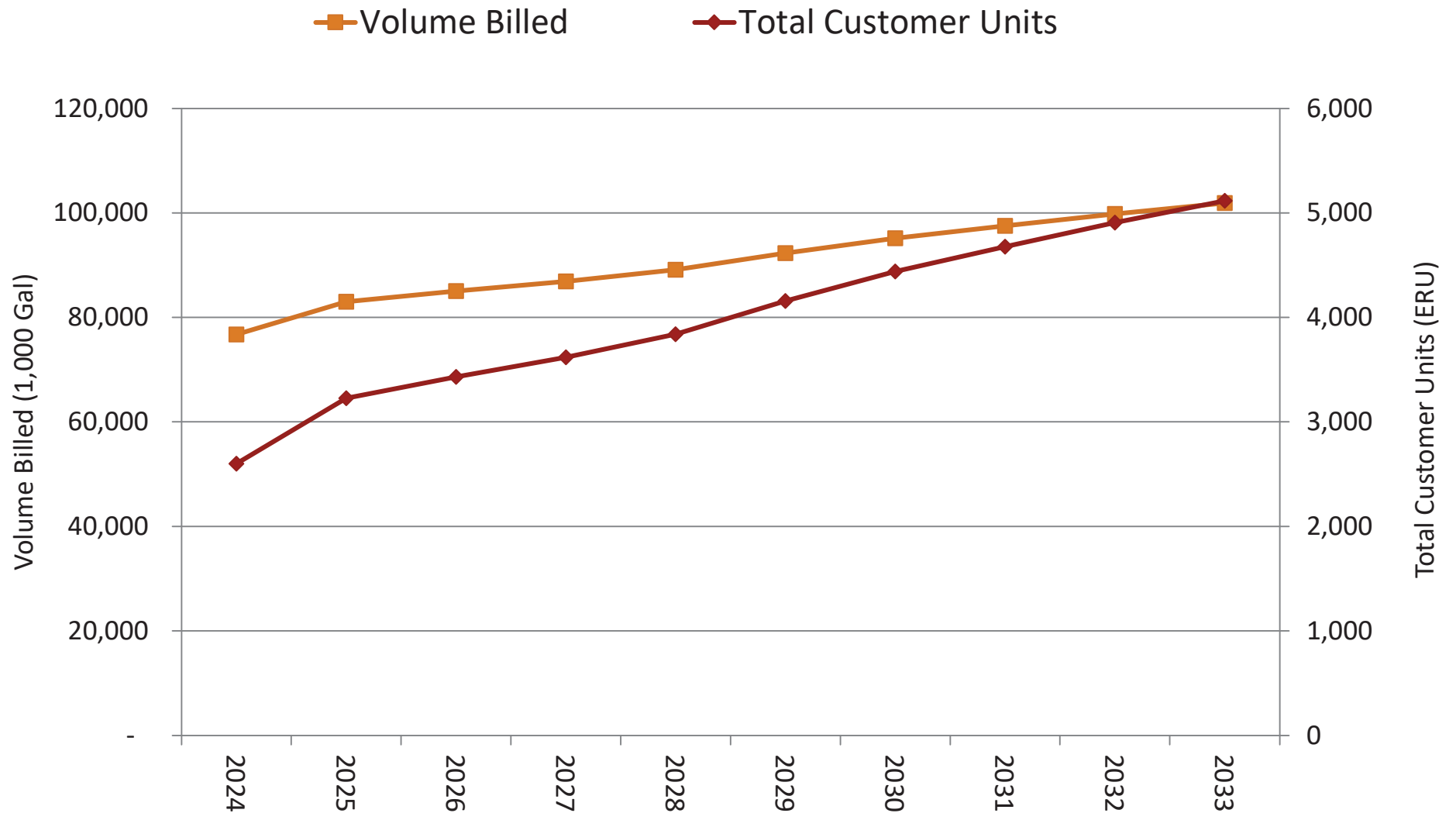


Table 2
Sanitary Sewer Fund
Summary of Key Financial Information
Amounts are Estimated

[illegible]

Table L
Sanitary Sewer Fund
Pro Forma

	Prior Year Actual	Prior Year Actual	Projected									
	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Revenues												
Charges for services	671,474	760,781	843,721	1,044,809	1,206,669	1,381,636	1,593,089	1,872,196	2,175,175	2,483,831	2,829,278	3,202,620
Investment income	(138,866)	387,540	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Other revenues	26,819	33,126	-	-	-	-	-	-	-	-	-	-
Availability charges	477,500	385,500	1,678,500	2,385,000	-	1,476,000	-	375,000	786,000	-	165,000	210,000
Capital assets contributions non-cash	1,272,767	2,060,698	-	-	-	-	-	-	-	-	-	-
Intergovernmental revenue	544	11	-	-	-	-	-	-	-	-	-	-
Special assessments	2,250,585	519,527	-	-	1,000,000	1,000,000	-	-	-	-	-	-
Refunds and reimbursements	-	-	-	-	-	-	-	-	-	-	-	-
Lateral Benefit Fee	13,100	13,700	-	-	-	-	-	-	-	-	-	-
Connection charges	310,500	249,500	611,000	481,000	203,300	186,467	220,000	319,133	283,000	237,000	231,000	209,000
Transfer in	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	4,884,423	4,410,383	3,135,721	3,913,309	2,412,469	4,046,602	1,815,589	2,568,830	3,246,675	2,723,331	3,227,778	3,624,120
Expenses												
Personal services	211,488	242,151	231,965	102,214	105,280	108,439	111,692	115,043	118,494	122,049	125,710	129,482
Materials and supplies	26,354	23,370	29,900	30,797	31,721	32,673	33,653	34,662	35,702	36,773	37,876	39,013
Professional services	61,544	117,318	143,272	147,570	151,997	156,557	161,254	166,092	171,074	176,206	181,493	186,937
Repairs and maintenance	25,283	28,718	5,500	5,665	5,835	6,010	6,190	6,376	6,567	6,764	6,967	7,176
Utilities	26,466	27,145	30,000	30,900	31,827	32,782	33,765	34,778	35,822	36,896	38,003	39,143
Depreciation expense	960,729	1,121,402	1,185,146	1,185,794	1,212,574	1,269,597	1,269,597	1,319,823	1,322,721	1,322,721	1,353,468	1,353,468
Interest and fees on long-term debt	306,946	356,724	397,870	361,225	329,013	295,913	261,625	226,122	189,363	154,550	124,775	97,838
Transfer out to Capital Fund	-	420,482	-	-	-	-	-	-	-	-	-	-
Intergovernmental payments (MCES)	421,859	526,216	644,326	771,717	837,800	908,910	987,830	1,080,086	1,177,909	1,282,537	1,395,536	1,516,780
Other expenses	31,189	65,446	-	-	-	-	-	-	-	-	-	-
Cost of bond issuance	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	2,071,858	2,928,972	2,667,979	2,635,882	2,706,047	2,810,880	2,865,607	2,982,981	3,057,652	3,138,497	3,263,829	3,369,837
Change in Net Position	2,812,565	1,481,411	467,742	1,277,427	(293,578)	1,235,722	(1,050,018)	(414,152)	189,022	(415,166)	(36,051)	254,283
Ending net position	25,298,195	26,779,606	27,247,348	28,524,774	28,231,196	29,466,918	28,416,900	28,002,749	28,191,771	27,776,605	27,740,554	27,994,837
Assets												
Cash and investments	12,045,074	10,796,214	8,717,522	10,448,064	9,563,937	9,029,807	8,459,133	6,525,138	7,059,550	7,122,100	6,366,070	7,165,822
Special assessments receivable	5,054,729	4,816,024	4,789,289	4,494,474	4,201,249	3,909,615	3,619,719	3,340,201	3,062,439	2,798,641	2,534,843	2,271,045
Other current assets / receivables	174,669	222,703	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000
Due from other governmental units	-	-	-	-	-	-	-	-	-	-	-	-
Capital assets	26,714,376	30,685,246	33,235,002	33,260,922	34,332,122	36,613,057	36,613,057	38,622,090	38,738,018	38,738,018	39,967,891	39,967,891
Less Accumulated depreciation	(4,283,616)	(5,405,018)	(6,590,164)	(7,775,958)	(8,988,532)	(10,258,129)	(11,527,726)	(12,847,549)	(14,170,271)	(15,492,992)	(16,846,460)	(18,199,928)
Deferred outflows	45,920	29,201	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Total Assets and Deferred Outflows	39,751,152	41,144,370	40,256,649	40,532,503	39,213,776	39,399,350	37,269,183	35,744,880	34,794,736	33,270,767	32,127,345	31,309,830
Liabilities												
Other current liabilities / payables	566,880	370,630	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Bonds payable	13,207,623	13,255,000	12,305,000	11,355,000	10,380,000	9,380,000	8,350,000	7,290,000	6,200,000	5,140,000	4,080,000	3,050,000
Unamortized bond premium	542,623	604,025	555,301	503,728	453,580	403,431	353,283	303,131	253,965	205,162	157,791	115,993
Other non-current liabilities	133,291	99,508	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000
Deferred inflows	2,540	35,601	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000
Total Liabilities and Deferred Inflows	14,452,957	14,364,764	13,009,301	12,007,728	10,982,580	9,932,431	8,852,283	7,742,131	6,602,965	5,494,162	4,386,791	3,314,993
Total Liabilities, Deferred Inflows, and Net Position	39,751,152	41,144,370	40,256,649	40,532,503	39,213,776	39,399,350	37,269,183	35,744,880	34,794,736	33,270,767	32,127,345	31,309,830

Table M
Sanitary Sewer Fund
Projected Year End Cash Balance

	Current Year 2024	2025	2026	2027	2028	Projected 2029	2030	2031	2032	2033
Use of Cash										
Operations & Maintenance	1,084,963	1,088,863	1,164,461	1,245,371	1,334,385	1,437,036	1,545,569	1,661,226	1,785,586	1,918,532
Capital Acquisition	2,549,756	25,920	1,071,200	2,280,935	-	2,009,033	115,927	-	1,229,874	-
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
Debt Service (includes transfers for debt)	1,347,870	1,311,225	1,304,013	1,295,913	1,291,625	1,286,122	1,279,363	1,214,550	1,184,775	1,127,838
Total Use of Cash	4,982,589	2,426,008	3,539,673	4,822,218	2,626,010	4,732,191	2,940,858	2,875,776	4,200,235	3,046,369
Source of Cash										
Revenues	3,135,721	3,913,309	2,412,469	4,046,602	1,815,589	2,568,830	3,246,675	2,723,331	3,227,778	3,624,120
Bond Proceeds	-	-	-	-	-	-	-	-	-	-
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-
Total Source of Cash	3,135,721	3,913,309	2,412,469	4,046,602	1,815,589	2,568,830	3,246,675	2,723,331	3,227,778	3,624,120
Net Change in Other Assets and Liabilities	(231,824)	243,243	243,077	241,486	239,748	229,367	228,596	214,996	216,427	222,001
Change in Cash Balance	(2,078,692)	1,730,543	(884,128)	(534,130)	(570,674)	(1,933,995)	534,412	62,550	(756,030)	799,752
Beginning Cash Balance	10,796,214	8,717,522	10,448,064	9,563,937	9,029,807	8,459,133	6,525,138	7,059,550	7,122,100	6,366,070
Ending Cash	8,717,522	10,448,064	9,563,937	9,029,807	8,459,133	6,525,138	7,059,550	7,122,100	6,366,070	7,165,822
Ending Cash by Purpose										
Cash for next year planned capital	25,920	1,071,200	2,280,935	-	2,009,033	115,927	-	1,229,874	-	-
Cash for next year debt service	1,311,225	1,304,013	1,295,913	1,291,625	1,286,122	1,279,363	1,214,550	1,184,775	1,127,838	899,688
Restricted availability charges	6,835,945	7,490,622	5,364,404	7,070,989	4,445,460	4,357,064	4,985,450	3,814,658	2,952,163	2,150,313
Unrestricted cash	544,432	582,230	622,685	667,192	718,518	772,784	859,550	892,793	2,286,070	4,115,822
Ending Cash	8,717,522	10,448,064	9,563,937	9,029,807	8,459,133	6,525,138	7,059,550	7,122,100	6,366,070	7,165,822
Net Position										
Ending Unrestricted Net Position	13,462,811	14,898,538	13,721,186	12,895,422	12,034,852	9,821,339	10,077,989	9,876,741	8,856,913	9,392,867

Table E-2
Sanitary Sewer Fund
Capital Improvement Plan

Project Description	Current Year	Projected									
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Use of Funds											
S-093 - Future - DL/SP/For Street & Util Imp - Sewer	-	-	-	-	-	-	-	-	-	-	495,814
S-104 - 2029 Street Improvements	-	-	-	-	-	1,896,482	-	-	-	-	-
S-107 - Tapestry Sanitary Sewer Collection System Upgrades	-	-	-	-	-	-	-	-	1,229,874	-	-
S-108 - I-94 Lift Station and Forcemain Upgrade	-	-	-	954,810	-	-	-	-	-	-	-
S-109 - SE-5 Lift Station & Oversize	-	-	-	-	-	-	115,927	-	-	-	-
S-110 - SE-6 Lift Station & Oversize	-	-	-	-	-	112,551	-	-	-	-	-
S-120 - Sewer Oversizing	-	25,920	41,200	53,045	-	-	-	-	-	-	-
S-121 - Sewer Oversizing for Sect 16 Extension	-	-	-	212,180	-	-	-	-	-	-	-
S-125 - Lake Jane Trail/Jane Road Sanitary Sewer Extension	-	-	1,030,000	1,060,900	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-	-	-	-
Total Use of Funds	-	25,920	1,071,200	2,280,935	-	2,009,033	115,927	-	1,229,874	-	495,814
Source of Funds											
Par Amount of Bonds	-	-	-	-	-	-	-	-	-	-	-
Special assessments	-	-	1,000,000	1,000,000	-	-	-	-	-	-	380,000
Use of cash from fund	-	25,920	71,200	1,280,935	-	2,009,033	115,927	-	1,229,874	-	115,814
Total Source of Funds	-	25,920	1,071,200	2,280,935	-	2,009,033	115,927	-	1,229,874	-	495,814

Table H
Sanitary Sewer Fund
Customers/Usage and Rates

	Current Year	Projected									
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Customers and Usage											
Residential quarterly base fee Customer Count	2,515	2,839	3,025	3,180	3,374	3,666	3,921	4,089	4,251	4,382	4,406
Residential Sanitary Sewer Tier 1 (first 10,000 gallons included in base fee) Volume Billed	76,730	79,970	81,830	83,380	85,319	88,239	90,789	92,469	94,089	95,399	95,639
Residential Sanitary Sewer Tier 2 usage per 1,000 gallons (after first 10,000 gal) Volume Billed	34,022	35,642	36,572	37,347	38,316	39,776	41,051	41,891	42,701	43,356	43,476
Commercial quarterly Customer Count	85	389	406	438	464	491	519	588	656	735	813
Commercial Sanitary Sewer Tier 1 Volume Billed	-	3,035	3,210	3,527	3,793	4,060	4,344	5,028	5,712	6,496	7,280
Commercial Sanitary Sewer Tier 2 usage per 1,000 gallons Volume Billed	23,301	27,854	28,116	28,591	28,991	29,391	29,817	30,843	31,869	33,045	34,221
Total Customers Billed	2,600	3,228	3,431	3,618	3,838	4,157	4,440	4,677	4,907	5,116	5,219
Total Volume Billed (includes first tier billed)	134,053	146,501	149,728	152,845	156,419	161,466	166,001	170,231	174,371	178,296	180,616
Total Connection REC	611	481	203	186	220	319	283	237	231	209	102
Total Sewer Availability REC	560	795	-	492	-	125	262	-	55	70	71
Total Sewer Availability REC - Early Incentive Program	-	-	-	-	-	-	-	-	-	-	-
Total Sewer lateral benefit units	-	-	-	-	-	-	-	-	-	-	-
Customer Rates for Fees and Charges (Dollars)											
Residential quarterly base fee	55.74	61.31	67.45	74.19	81.61	89.77	98.75	108.62	119.48	131.43	144.58
Residential Sanitary Sewer Tier 1 (first 10,000 gallons included in base fee)	-	-	-	-	-	-	-	-	-	-	-
Residential Sanitary Sewer Tier 2 usage per 1,000 gallons (after first 10,000 gal)	4.99	5.49	6.04	6.64	7.31	8.04	8.84	9.72	10.70	11.77	12.94
Commercial quarterly	-	-	-	-	-	-	-	-	-	-	-
Commercial Sanitary Sewer Tier 1	-	-	-	-	-	-	-	-	-	-	-
Commercial Sanitary Sewer Tier 2 usage per 1,000 gallons	4.99	5.49	6.04	6.64	7.31	8.04	8.84	9.72	10.70	11.77	12.94
Connection charge Per REC Unit	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Availability charge Per REC Unit	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Availability charge Per REC Unit - Early Incentive Prg (50% of rate)	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Revenue by Fee Type (Dollars)											
Residential quarterly base fee	560,744	696,282	816,089	943,696	1,101,351	1,316,337	1,548,692	1,776,555	2,031,636	2,303,670	2,547,916
Residential Sanitary Sewer Tier 1 (first 10,000 gallons included in base fee)	-	-	-	-	-	-	-	-	-	-	-
Residential Sanitary Sewer Tier 2 usage per 1,000 gallons (after first 10,000 gal)	169,770	195,639	220,818	248,047	279,934	319,660	362,897	407,355	456,755	510,138	562,704
Total Residential	730,514	891,921	1,036,907	1,191,743	1,381,284	1,635,997	1,911,590	2,183,911	2,488,391	2,813,808	3,110,621
Commercial quarterly	-	-	-	-	-	-	-	-	-	-	-
Commercial Sanitary Sewer Tier 1	-	-	-	-	-	-	-	-	-	-	-
Commercial Sanitary Sewer Tier 2 usage per 1,000 gallons	116,272	152,888	169,762	189,893	211,804	236,199	263,585	299,920	340,887	388,813	442,915
Total Commercial	116,272	152,888	169,762	189,893	211,804	236,199	263,585	299,920	340,887	388,813	442,915
Connection charges	611,000	481,000	203,300	186,467	220,000	319,133	283,000	237,000	231,000	209,000	102,400
Availability charges	1,680,000	2,385,000	-	1,476,000	-	375,000	786,000	-	165,000	210,000	213,600
Availability charges - early incentive program	-	-	-	-	-	-	-	-	-	-	-
Total Revenue by Fee Type	3,137,786	3,910,809	1,409,969	3,044,102	1,813,089	2,566,330	3,244,175	2,720,831	3,225,278	3,621,620	3,869,535
Total Charges for Services, Capital Contribution, and Connection Charges (Dollars)											
Charges for services	846,786	1,044,809	1,206,669	1,381,636	1,593,089	1,872,196	2,175,175	2,483,831	2,829,278	3,202,620	3,553,535
Connection charges	611,000	481,000	203,300	186,467	220,000	319,133	283,000	237,000	231,000	209,000	102,400
Availability charges	1,680,000	2,385,000	-	1,476,000	-	375,000	786,000	-	165,000	210,000	213,600
Total	3,137,786	3,910,809	1,409,969	3,044,102	1,813,089	2,566,330	3,244,175	2,720,831	3,225,278	3,621,620	3,869,535

Table 17
Sanitary Sewer Fund
Change in Net Capital Assets

[illegible]



Appendix F

Stormwater Charts & Reports

- Charts
 - Ending Cash by Year
 - Revenues & Expenses
 - Customers & Annual Stormwater Volume Billed

- Reports
 - Summary of Key Financial Information
 - Pro Forma
 - Projected Year End Cash Balance
 - Capital Improvement Plan
 - Customers / Usage & Rates
 - Change in Net Capital Assets

Stormwater Fund Ending Cash by Year

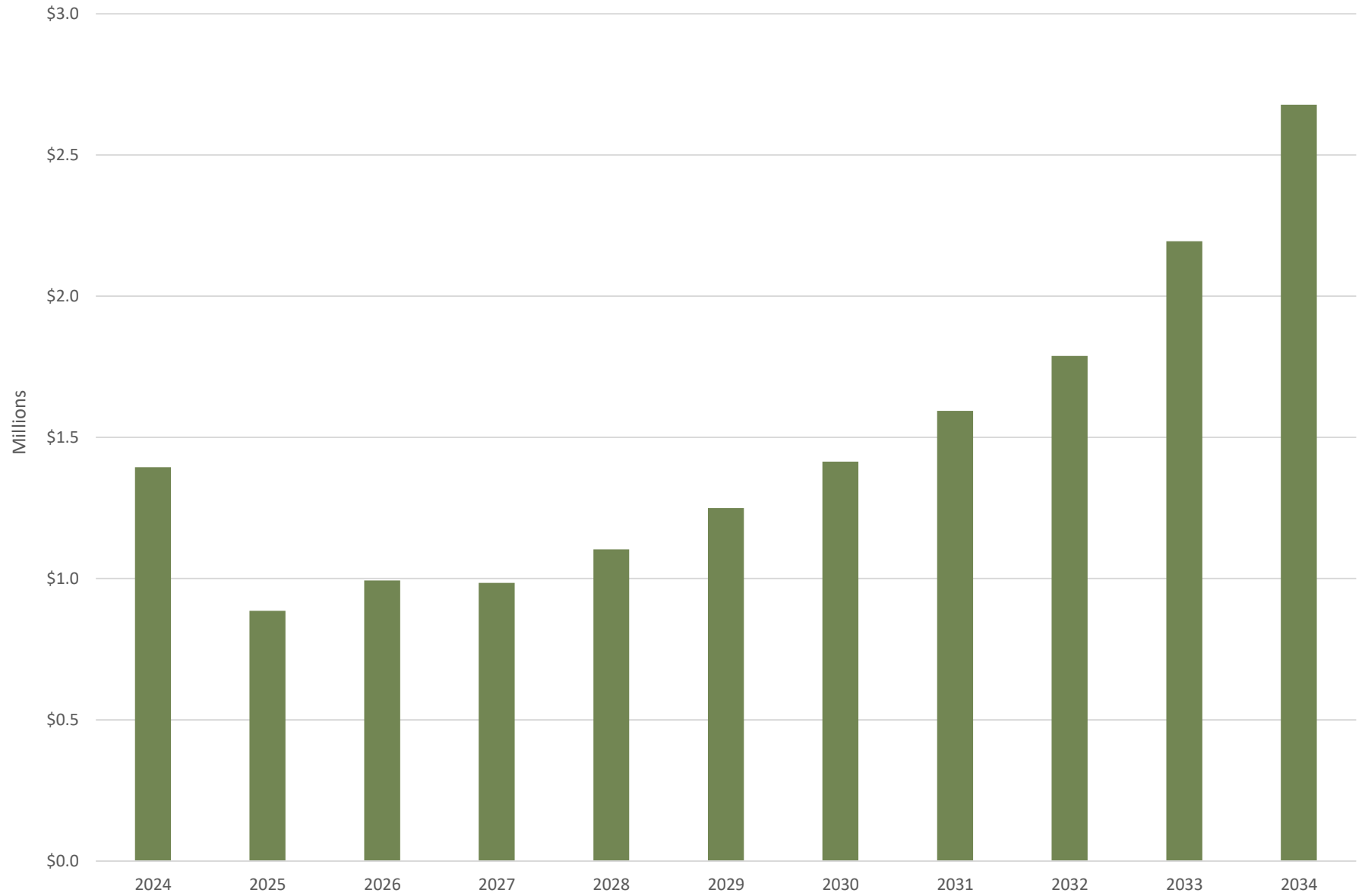


Table 3
Storm Water Fund
Summary of Key Financial Information
Amounts are Estimated

[illegible]

Chart 20
Storm Sewer Fund
Total Customer (Equivalent Residential Unit) Billed Annually

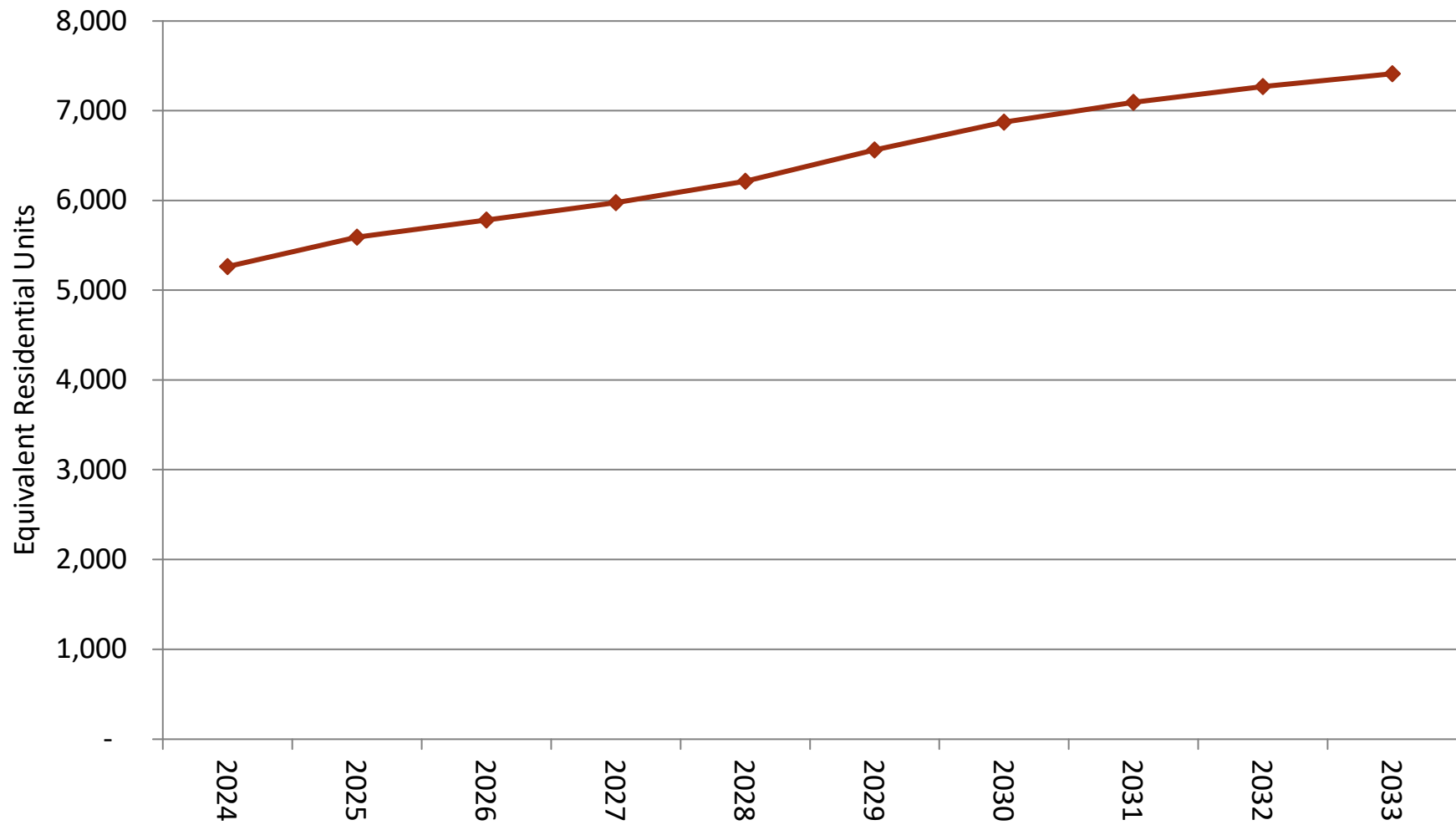


Table 3
Storm Water Fund
Summary of Key Financial Information
Amounts are Estimated

[illegible]

Table N
Storm Sewer Fund
Pro Forma

	Prior Year Actual 2022	Prior Year Actual 2023	Projected									
			2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Revenues												
Charges for services	510,061	580,896	597,622	602,316	620,845	640,039	663,286	696,850	726,588	747,799	764,831	778,830
Investment income	(15,423)	44,496	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400
Other revenues	33,835	30,329	36,050	-	-	-	-	-	-	-	-	-
Availability charges	-	-	-	-	-	-	-	-	-	-	-	-
Capital assets contributions non-cash	1,994,356	2,402,156	-	-	-	-	-	-	-	-	-	-
Intergovernmental revenue	-	-	-	-	-	-	-	-	-	-	-	-
Special assessments	253	7,363	-	-	-	-	-	-	-	-	-	-
Total Revenues	2,523,082	3,065,240	638,072	606,716	625,245	644,439	667,686	701,250	730,988	752,199	769,231	783,230
Expenses												
Personal services	118,674	106,356	123,971	30,007	30,907	31,834	32,789	33,773	34,786	35,830	36,905	38,012
Materials and supplies	10,885	9,453	9,850	10,146	10,450	10,763	11,086	11,419	11,761	12,114	12,478	12,852
Professional services	37,021	46,110	93,144	95,938	98,816	101,781	104,834	107,979	111,219	114,555	117,992	121,532
Repairs and maintenance	35,370	49,132	27,500	28,325	29,175	30,050	30,951	31,880	32,836	33,822	34,836	35,881
Utilities	572	422	-	-	-	-	-	-	-	-	-	-
Depreciation expense	691,840	791,557	796,557	813,692	815,752	836,466	837,832	839,239	840,688	842,181	843,718	845,301
Interest and fees on long-term debt	45,005	40,562	44,113	39,463	34,713	29,913	53,496	43,313	37,200	30,913	24,425	19,813
Transfer out to Capital Fund	-	-	-	-	-	-	-	-	-	-	-	-
Other expenses	13,432	9,791	800	-	-	-	-	-	-	-	-	-
Cost of bond issuance	-	-	-	-	-	9,983	-	-	-	-	-	-
Total Expenses	952,799	1,053,383	1,095,935	1,017,570	1,019,813	1,050,790	1,070,990	1,067,603	1,068,491	1,069,414	1,070,354	1,073,391
Change in Net Position												
Ending net position	1,570,283	2,011,857	(457,863)	(410,854)	(394,568)	(406,351)	(403,304)	(366,353)	(337,504)	(317,215)	(301,123)	(290,161)
	12,767,271	14,779,128	14,321,266	13,910,411	13,515,843	13,109,492	12,706,188	12,339,835	12,002,332	11,685,117	11,383,994	11,093,833
Assets												
Cash and investments	1,256,301	1,421,000	1,394,017	885,711	993,757	984,572	1,103,726	1,249,598	1,414,081	1,593,603	1,788,567	2,194,549
Cash and investments held in escrow	-	-	-	-	-	-	-	-	-	-	-	-
Special assessments receivable	33,460	43,281	-	-	-	-	-	-	-	-	-	-
Other current assets / receivables	307,271	319,378	310,000	310,000	310,000	310,000	310,000	310,000	310,000	310,000	310,000	310,000
Due from other governmental units	-	-	-	-	-	-	-	-	-	-	-	-
Capital assets	16,123,229	18,525,385	18,725,385	19,410,790	19,493,190	20,321,753	20,376,389	20,432,665	20,490,628	20,550,331	20,611,825	20,675,163
Less Accumulated depreciation	(2,414,262)	(3,205,819)	(4,002,376)	(4,816,068)	(5,631,820)	(6,468,286)	(7,306,119)	(8,145,358)	(8,986,046)	(9,828,226)	(10,671,944)	(11,517,246)
Deferred outflows	26,010	14,242	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Total Assets and Deferred Outflows	15,332,009	17,117,467	16,452,026	15,815,433	15,190,127	15,173,038	14,508,996	13,871,905	13,253,664	12,650,708	12,063,448	11,687,467
Liabilities												
Other current liabilities / payables	32,999	33,646	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Bonds payable	2,400,000	2,190,000	1,975,000	1,755,000	1,530,000	1,925,000	1,670,000	1,405,000	1,130,000	850,000	565,000	480,000
Unamortized bond premium	55,236	49,498	43,760	38,022	32,284	26,546	20,808	15,070	9,332	3,591	2,454	1,634
Other non-current liabilities	75,071	48,029	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
Unearned revenues	-	-	-	-	-	-	-	-	-	-	-	-
Deferred inflows	1,432	17,166	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Total Liabilities and Deferred Inflows	2,564,738	2,338,339	2,130,760	1,905,022	1,674,284	2,063,546	1,802,808	1,532,070	1,251,332	965,591	679,454	593,634
Total Liabilities, Deferred Inflows, and Net Position	15,332,009	17,117,467	16,452,026	15,815,433	15,190,127	15,173,038	14,508,996	13,871,905	13,253,664	12,650,708	12,063,448	11,687,467

Table O
Storm Sewer Fund
Projected Year End Cash Balance

	Current Year					Projected				
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Use of Cash										
Operations & Maintenance	255,265	164,416	169,348	174,429	179,662	185,051	190,603	196,321	202,211	208,277
Capital Acquisition	200,000	685,405	82,400	838,545	54,636	56,275	57,964	59,703	61,494	63,339
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
Debt Service (includes transfers for debt)	259,113	259,463	259,713	254,913	308,496	308,313	312,200	310,913	309,425	104,813
Total Use of Cash	714,378	1,109,283	511,461	1,267,887	542,794	549,639	560,767	566,936	573,129	376,428
Source of Cash										
Revenues	638,072	606,716	625,245	644,439	667,686	701,250	730,988	752,199	769,231	783,230
Bond Proceeds	-	-	-	620,000	-	-	-	-	-	-
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-
Total Source of Cash	638,072	606,716	625,245	1,264,439	667,686	701,250	730,988	752,199	769,231	783,230
Net Change in Other Assets and Liabilities	49,322	(5,738)	(5,738)	(5,738)	(5,738)	(5,738)	(5,738)	(5,741)	(1,137)	(820)
Change in Cash Balance	(26,984)	(508,305)	108,046	(9,186)	119,154	145,873	164,483	179,522	194,964	405,982
Beginning Cash Balance	1,421,000	1,394,017	885,711	993,757	984,572	1,103,726	1,249,598	1,414,081	1,593,603	1,788,567
Ending Cash	1,394,017	885,711	993,757	984,572	1,103,726	1,249,598	1,414,081	1,593,603	1,788,567	2,194,549
Ending Cash by Purpose										
Cash for next year planned capital	685,405	82,400	218,545	54,636	56,275	57,964	59,703	61,494	63,339	63,339
Cash for next year debt service	259,463	259,713	254,913	308,496	308,313	312,200	310,913	309,425	104,813	87,350
Restricted availability charges	366,941	458,925	433,085	531,609	646,612	784,133	819,088	540,575	460,188	392,650
Unrestricted cash	82,208	84,674	87,214	89,831	92,526	95,301	224,379	682,109	1,160,229	1,651,211
Ending Cash	1,394,017	885,711	993,757	984,572	1,103,726	1,249,598	1,414,081	1,593,603	1,788,567	2,194,549
Net Position										
Ending Unrestricted Net Position	1,573,257	1,070,689	1,184,473	1,181,026	1,305,918	1,457,528	1,627,749	1,813,012	2,009,113	2,415,915

Table E-3
Storm Water Fund
Capital Improvement Plan

Project Description	Current Year	Projected									
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Use of Funds											
SW-001 - Phase 2 Regional Drainage Impr. - Northstar Pond	-	285,405	-	-	-	-	-	-	-	-	-
SW-002 - Phase 3 Regional Drainage Impr - Lions Park Pond	-	-	-	610,018	-	-	-	-	-	-	-
SW-003 - Stormwater Reuse - Development Irrigation Systems	-	-	41,200	42,436	-	-	-	-	-	-	-
SW-004 - Stormwater Reuse - Lions & VFW Park Irrigation	-	-	-	80,628	-	-	-	-	-	-	-
SW-005 - Stormwater Reuse - Irrigation Systems	-	-	41,200	42,436	-	-	-	-	-	-	-
SW-006 -Hudson Boulevard Culvert Repair	-	400,000	-	-	-	-	-	-	-	-	-
SW-TBD - Future Unidentified Stormwater Projects	-	-	-	53,045	54,636	56,275	57,964	59,703	61,494	63,339	-
Placeholder	-	-	-	-	-	-	-	-	-	-	-
Placeholder	-	-	-	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	9,983	-	-	-	-	-	-	-
Total Use of Funds	-	685,405	82,400	838,545	54,636	56,275	57,964	59,703	61,494	63,339	-
Source of Funds											
Par Amount of Bonds	-	-	-	620,000	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-	-	-	-
Use of cash from fund	-	685,405	82,400	218,545	54,636	56,275	57,964	59,703	61,494	63,339	-
Total Source of Funds	-	685,405	82,400	838,545	54,636	56,275	57,964	59,703	61,494	63,339	-

Table I
Storm Water Fund
Customer/Usage and Rates

	Current	Projected									
	Year 2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Customers (Residential Equivalent)											
Residential REC	4,924	5,248	5,434	5,626	5,862	6,206	6,513	6,733	6,909	7,050	7,074
Commercial REC	340	344	347	350	353	356	358	359	360	362	363
Vacant property (acres)	219	219	219	219	219	219	219	219	219	219	219
Customer Rates for Fees and Charges (Dollars)											
Storm Sewer Annual Basic Charge - Residential	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00
Storm Sewer Annual Equivalent Basic Charge Commercial Billed at 3.08X Residential	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00
Storm Sewer Annual Charge - Vacant Land - Per Acre Charge	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25
Revenue by Fee Type (Dollars)											
Storm Sewer Annual Basic Charge - Residential	467,780	498,541	516,192	534,508	556,877	589,564	618,716	639,635	656,374	669,788	672,068
Storm Sewer Annual Equivalent Basic Charge Commercial Billed at 3.08X Residential	99,484	100,654	101,532	102,410	103,288	104,166	104,751	105,043	105,336	105,921	106,214
Storm Sewer Annual Charge - Vacant Land - Per Acre Charge	3,121	3,121	3,121	3,121	3,121	3,121	3,121	3,121	3,121	3,121	3,121
Total Revenue by Fee Type	570,385	602,316	620,845	640,039	663,286	696,850	726,588	747,799	764,831	778,830	781,403

Table 24
Storm Water Fund
Change in Net Capital Assets

[illegible]